

23 April 2024

## Manging Director appointment

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**Ballymore Resources Ltd** (ASX: BMR, “**Ballymore**” or “**Company**”) is pleased to announce the appointment of Mr David A-Izzeddin to the position of Managing Director. Mr A-Izzeddin co-founded the Company alongside Nick Jorss and Andrew Gilbert in April 2019, and has held the position of Technical Director since the Company’s IPO in September 2021.

**Ballymore’s Non-Executive Chairman, Andrew Greville said** *“David’s appointment is the logical next step for Ballymore, as we continue our evolution and discovery path. We expect 2024 to be an incredibly exciting time for the Company, as we ramp up discovery activities at Dittmer and accelerate our other highly prospective exploration projects at Ruddygore, Ravenswood and Mount Molloy. David’s vision and energy are key reasons that we look forward to the year with an exciting suite of targets, and significant available funding.*

*I am also pleased that Andrew Gilbert (Director – Operations) has re-committed to lead the operations on the ground at Dittmer. His vast operating experience and hands-on approach have been key to our progress to date at Dittmer and will play an important role in efficiently and safely unlocking value there in the next year.”*

David is a geologist with over 30 years’ experience in exploration, project assessment, feasibility studies, mine development and business development across a broad range of commodities including gold, base metals, iron, uranium, phosphate and bauxite and has worked in Australia, Asia-Pacific, Europe, North and South America.

David has industry leading knowledge of exploration in North Queensland, having worked in the area for many companies including Dominion Mining, Cyprus Gold, MIM Exploration, Ross Mining, Xstrata Copper and Capricorn Copper. He played a major role in the discovery of Mount Wright (1.0 Moz Au) and the Sarsfield/Nolan’s complex (4.8 Moz Au), both of which are located near Ravenswood and of similar styles to the types of deposits the Company is seeking there.

### Further Information

Mr A-Izzeddin’ revised terms of employment and remuneration accompany this release (Schedule 1).

# **Schedule 1: Revised terms of Mr David A-Izzeddin' employment**

<b>Remuneration</b>	\$300,000 per annum (plus statutory superannuation)
<b>Incentives</b>	
Short Term Incentive ("STI")	<p>Annual STI's are at the discretion of the Board.</p> <p>Key performance targets will be established by the Board for each performance year against which the STI payable will be assessed.</p> <p>For calendar year 2024, an STI of up to 20% of gross salary can be earned on achieving (individual) targets to be determined by the Board.</p>
Long Term Incentive ("LTI")	Mr A-Izzeddin will also continue to qualify for participation in any long term incentive schemes that may involve shares, options and/or performance rights, as implemented at Board discretion and subject to shareholder approval (as required).
<b>Notice Period</b>	Notice is three months by either party except in event of "with cause" termination.

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**Approved by the Board of Ballymore Resources Limited.**

**For further information:**

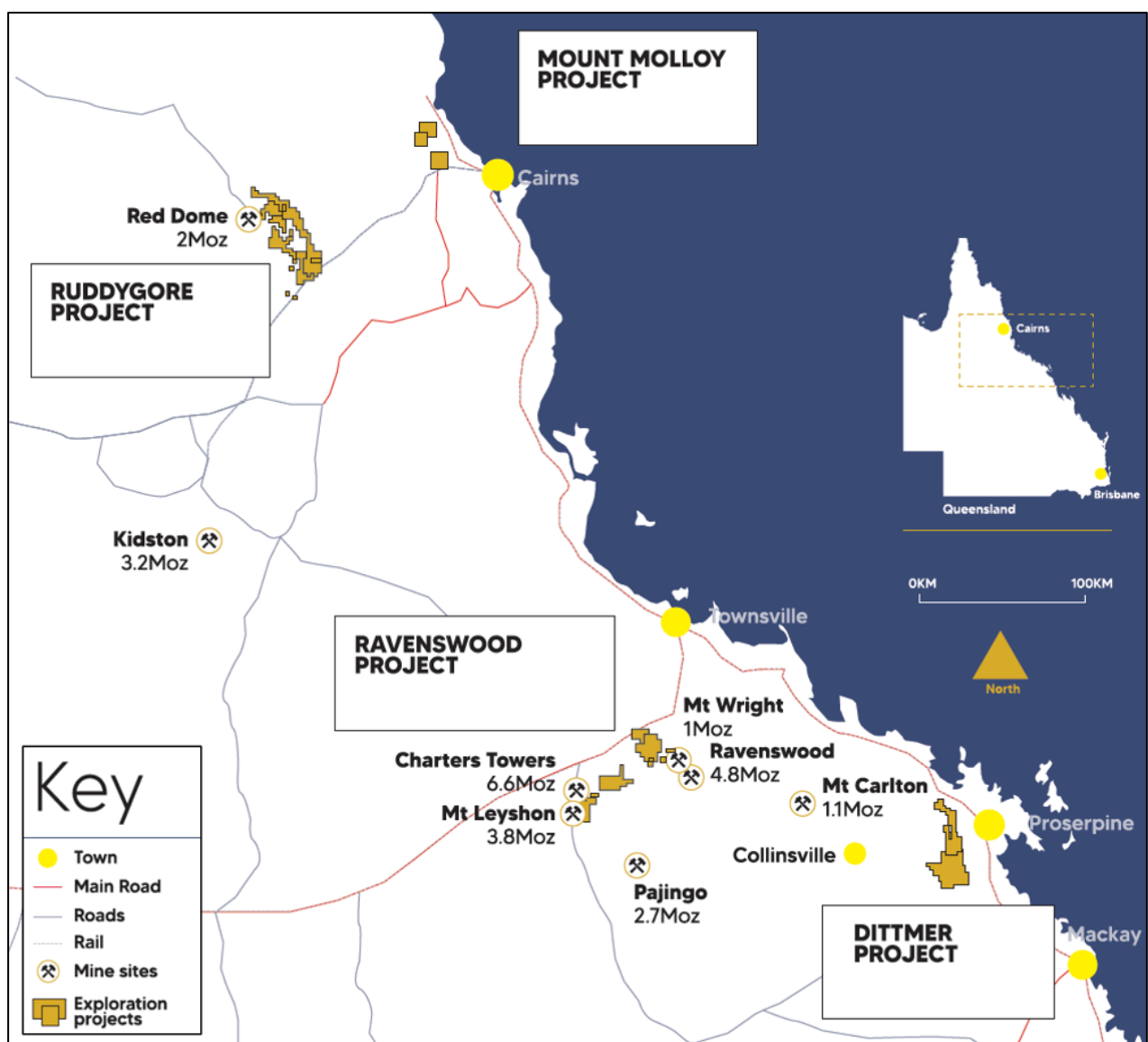
**Andrew Greville**  
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## About Ballymore Resources (ASX:BMR)

Ballymore holds a portfolio of exploration and development projects in prolific Queensland mineral belts that are highly prospective for gold and base metals. These consist of two granted Mining Leases (MLs) and fourteen Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood and Mount Molloy. The total area covered by the tenements is 1,456 km<sup>2</sup>.

Known deposits in Northeast Queensland include Kidston (5 Moz Au), Ravenswood/Mount Wright (5.8 Moz Au), Mount Leyshon (3.8 Moz Au), Red Dome/Mungana (3.2 Moz Au) and Mt Morgan (7.8 Moz Au and 374 Kt Cu). The deposits occur in a wide range of geological settings including porphyries, breccias, skarns and veins.



### Board

Andrew Greville, Chairman  
David A-Izzeddin, Managing Director  
Andrew Gilbert, Director – Operations  
Nick Jorss, Non-Executive Director

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