



# UNLOCKING THE POTENTIAL OF MT IDA

Grow and Develop

July 2025



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# DISCLAIMER

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## COMPETENT PERSONS STATEMENT

Information in this Presentation that relates to exploration results, the data and geological interpretation used as the basis of the mineral resources was reported by Ballard in the Prospectus lodged with ASIC on 30<sup>th</sup> May 2025 and released on the ASX announcements platform on 10<sup>th</sup> July 2025, and for which the consent of the Competent Person Mr Shane Murray was obtained. Ballard confirms it is not aware of any new information or data that materially affects the information included in the Prospectus.

Information in this Presentation that relates to the gold mineral resource estimate at the Mt Ida Project was reported by Ballard in the Prospectus lodged with ASIC on 30<sup>th</sup> May 2025 and released on the ASX announcements platform on 10<sup>th</sup> July 2025, and for which the consent of the Competent Person Mr Michael Andrew was obtained. Ballard confirms it is not aware of any new information or data that

materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the mineral resource estimate in the Prospectus continue to apply and have not materially changed.

A copy of the Prospectus is available at [www.ballardmining.com.au](http://www.ballardmining.com.au) and [www.asx.com.au](http://www.asx.com.au). Ballard confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

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# INVESTMENT HIGHLIGHTS



## GROWTH



**26km of highly prospective underexplored shear zones**



**130,000 metre drill program underway to deliver consistent news flow post IPO**



**Well funded: \$30 million with proceeds targeting growth via the drill bit**

## DEVELOPMENT



**JORC MRE of 1.1Moz @ 3.3g/t<sup>1,2</sup> Au largely on granted Mining Leases**



**Fully permitted for mining. Application progressing for 1.5Mtpa Process Plant & TSF**



**Free-milling, non-refractory orebody, amenable to conventional CIL Processing**

1. Refer to the Ballard IPO prospectus lodged with ASIC on 30<sup>th</sup> May 2025 and the Disclaimer for further information on the Mt Ida Gold MRE
2. MRE has been independently reviewed by SRK Consulting Pty Ltd (SRK) for the purposes of the IPO. Refer Ballard IPO Prospectus lodged on 30<sup>th</sup> May 2025 for further information

# BOARD COMPOSITION

The right team to drive development, resource growth and new discovery



## **SIMON LILL**

### **Non Executive Chair**

Mr Lill was previously Chairman of De Grey Mining, a Company which grew from being a sub \$1M market capitalisation when he was first involved to being acquired by Northern Star Resources (ASX:NST) in one of Australia's largest corporate takeovers in the gold sector. In his 12 years at De Grey, Mr Lill oversaw the discovery of one of Australia's largest gold finds at Hemi, witnessed unprecedented resource growth, realised exceptional shareholder value and navigated the company through the \$5 billion takeover.



## **PAUL BRENNAN**

### **Managing Director**

Mining Engineer with postgraduate MBA and project management. Over 20 years experience in underground operations including 4 years as General Manager for Saracen Minerals. Recent senior corporate roles as Chief Development Officer and Chief Operating Officer including construction of 2.4Mtpa processing plant for Calidus Resources.



## **TIM MANNERS**

### **Finance Director**

Finance professional with over 25 years experience in corporate finance, accounting, financial management and business development functions. Spent nearly 7 years with Ramelius Resources Ltd as their Chief Financial Officer during a period of significant organic growth and corporate expansion. More recently was the Chief Financial Officer of Wildcat Resources Ltd and a Non-Executive Director of Delta Lithium.



## **STUART MATHEWS**

### **Non Executive Director**

International mining professional with more than 30 years experience working across Australia, Mexico and New Zealand. Former Executive VP Gold Fields Australasia. Master of Geology. Current Non-Executive Chair of Hot Chili Ltd and Non-Executive Director of Pantoro Gold.



## **JAMES CROSER**

### **Non Executive Director**

Experienced mining Company Director & current Managing Director of Delta Lithium & Non-Executive Director of Hammer Metals Ltd. Former Executive Director of ASX-listed Spectrum Metals Ltd & Resources & Energy Group Ltd. Mining Engineer with over 25 years in the WA mining sector.



## **LOREN FALCONER**

### **Company Secretary**

Experienced Financial Controller and Qualified Chartered Accountant. Over 14 years experience predominantly in the mining and resource sector for various ASX-listed resources companies including MACA and PLS.

# CAPITAL STRUCTURE

Well funded for significant resource and exploration drilling

BALLARD MINING LIMITED	Key Metric
Shares On Issue	<b>340M</b>
Share Price <i>(close of trading 21/7/25)</i>	\$0.41
Market Capitalisation	\$139M
Cash at Listing <i>(after repayment of \$4M loan to Delta)</i>	\$26M
Enterprise Value	\$113M
EV / Resource Oz	\$103/oz
Performance Rights and Options (various) <sup>1</sup>	17.5M

OWNERSHIP STRUCTURE	
Delta (2 year escrow)	46% <sup>2</sup>
Hancock Prospecting	6.2% <sup>3</sup>
MinRes	5.6% <sup>3</sup>
<b>Other</b>	<b>42.2%</b>

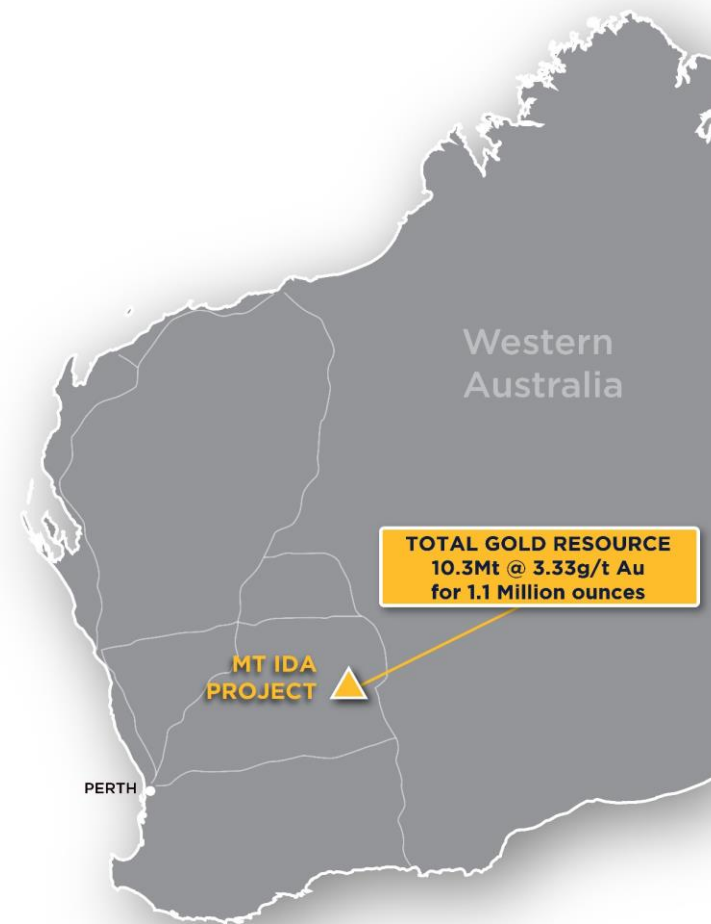
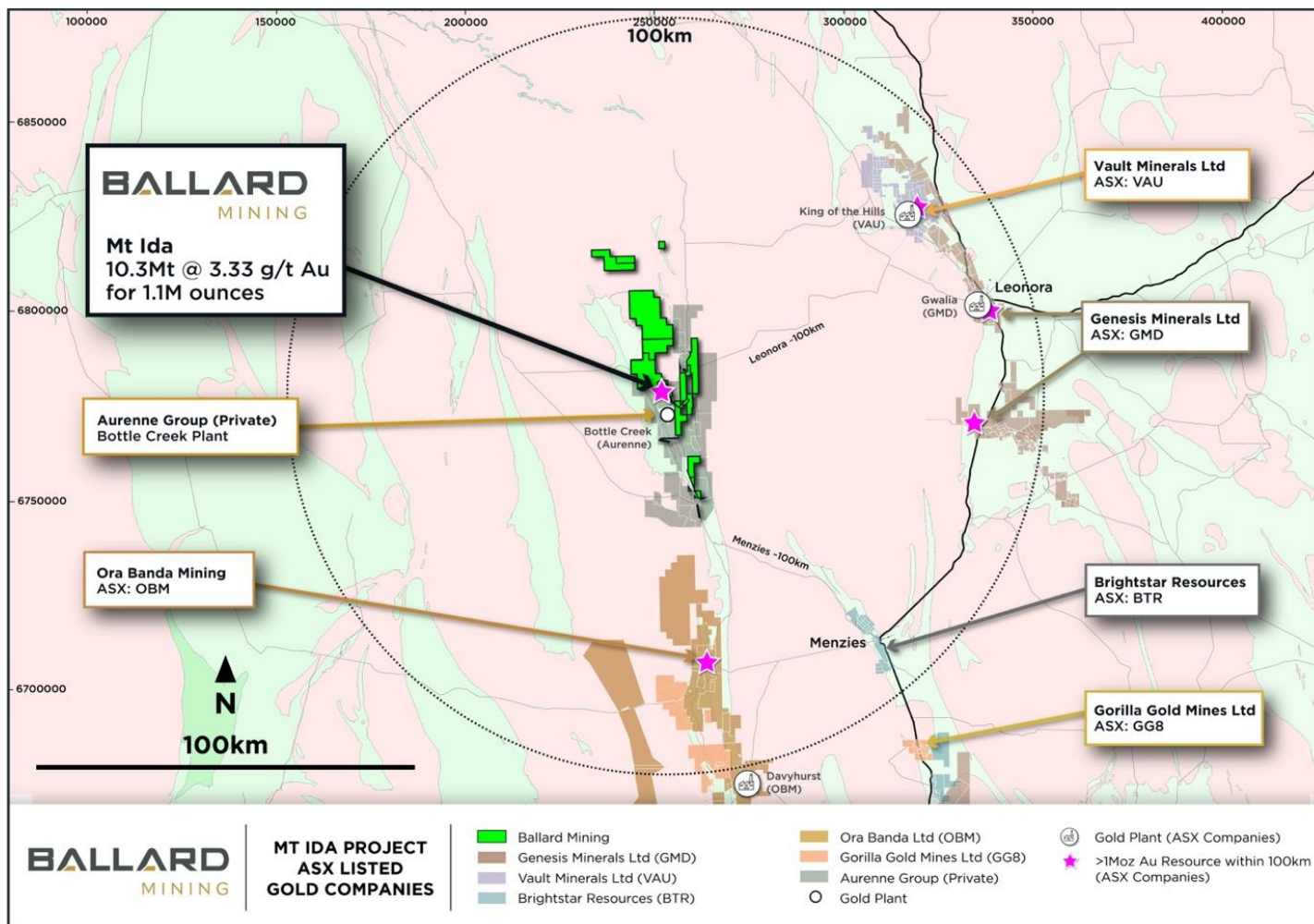
1. Options and performance rights to be issued to Ballard directors, senior managers and advisers. For further details of the options and performance rights to be issued by Ballard refer to the Ballard Prospectus lodged 30<sup>th</sup> May 2025

2. Delta subject to 24 month escrow from the date Ballard shares are quoted on the ASX

3. In-specie shares to be transferred to Delta Lithium's major shareholders are subject to six months voluntary escrow from the date of issue and further six months orderly market restriction

# LOCATION, LOCATION, LOCATION!

Heart of the WA goldfields, 4 x processing plants within c.100km



Note: Refer to the Ballard IPO prospectus lodged with ASIC on 30th May 2025 and the Disclaimer for further information on the Mt Ida Gold MRE

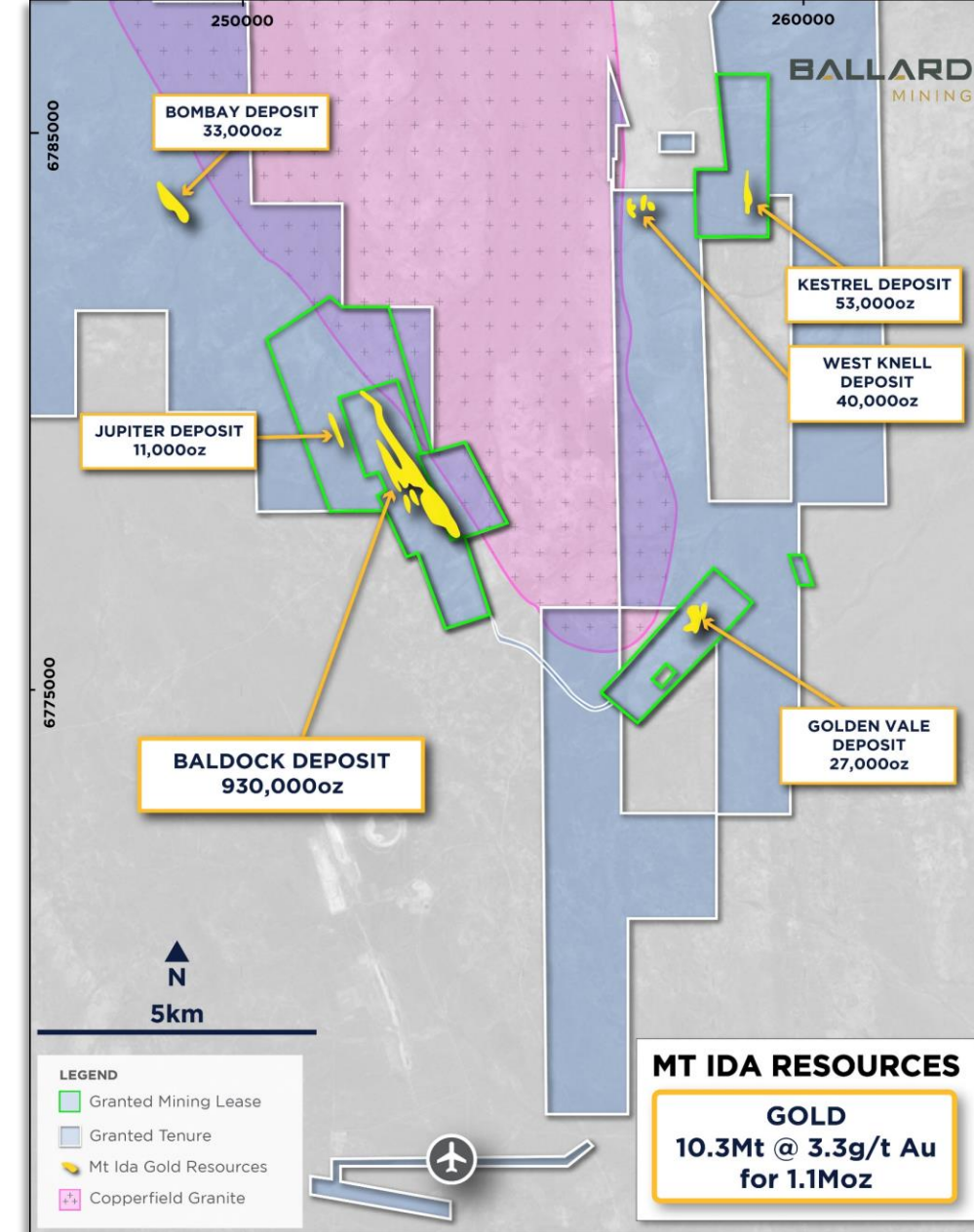
# MT IDA GOLD PROJECT

## Resource Growth and Development Opportunity

- JORC MRE **➔ 1.1Moz at 3.3g/t Au<sup>1</sup>**

*includes Baldock Deposit of 930koz at 4.1g/t Au (402koz Indicated)<sup>1</sup>*

- 6 existing gold deposits with **Resources open**
- Feasibility Study** commencing on initial baseload from Baldock
- Camp-scale exploration potential across 26km of continuous underexplored shear zones

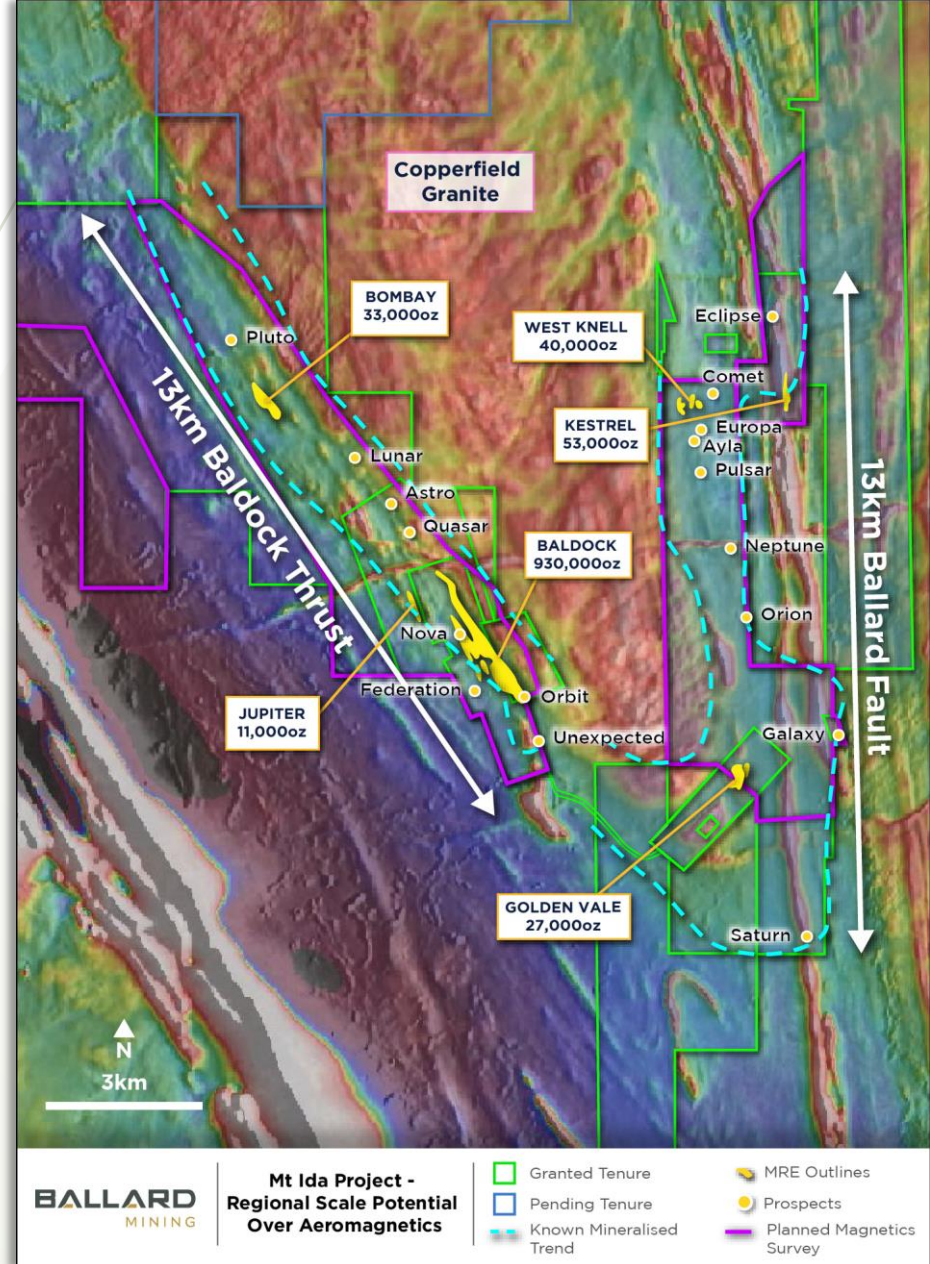


1. Refer to the Ballard IPO prospectus lodged with ASIC on 30th May 2025 and the Disclaimer for further information on the Mt Ida Gold MRE

# EXPLORATION & BLUE SKY

## 50,000m planned exploration drill program

- 26km of continuous greenstone belt folded around the Copperfield Granite
- Prospective shear zones and host rocks on either side:
  - 13km Baldock Thrust → 35,000m drill program planned
  - 13km Ballard Fault → 15,000m drill program planned
- Orogenic, shear hosted gold lodes observed throughout the 26km of strike with minimal focused historical work
- **High resolution drone magnetics survey completed July 2025 across the entire 26km prospective strike – awaiting results**
- Magnetic survey results will refine structural model to inform exploration targeting
- **Unlocking the structural is KEY to finding another Baldock**

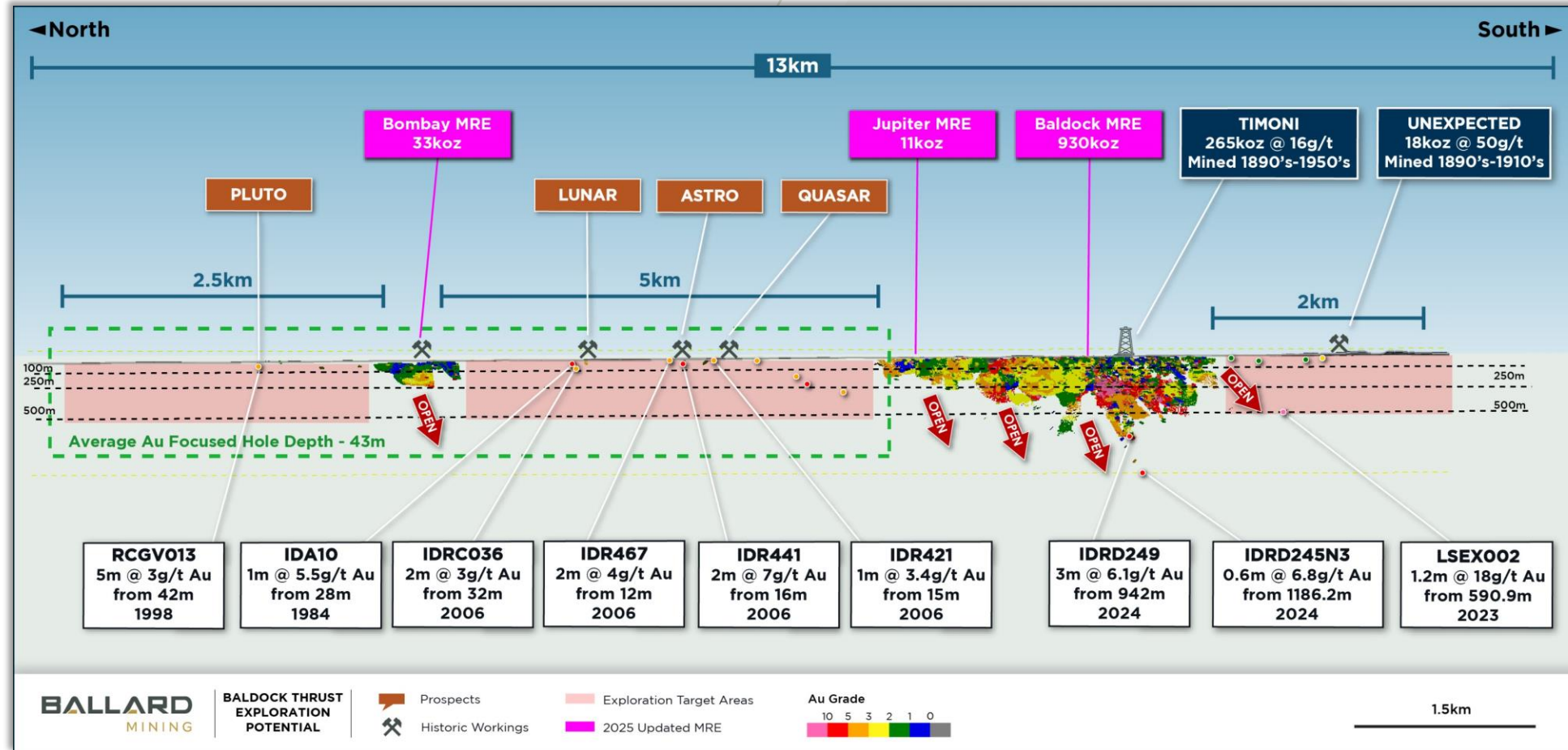


Note: Refer to the Ballard IPO prospectus lodged with ASIC on 30th May 2025 and the Disclaimer for further information on the Mt Ida Gold MRE

# BALDOCK THRUST EXPLORATION

## 35,000m planned drill program

- 2001 Baldock discovery due to outcropping nature
- Resource growth has been focused at Baldock
- Over 7km of strike to the north of Baldock has an **average drill depth of just 43 metres** despite high-grade historical intercepts
- 671 historic drill holes over last ~20 years, mostly RAB drilling

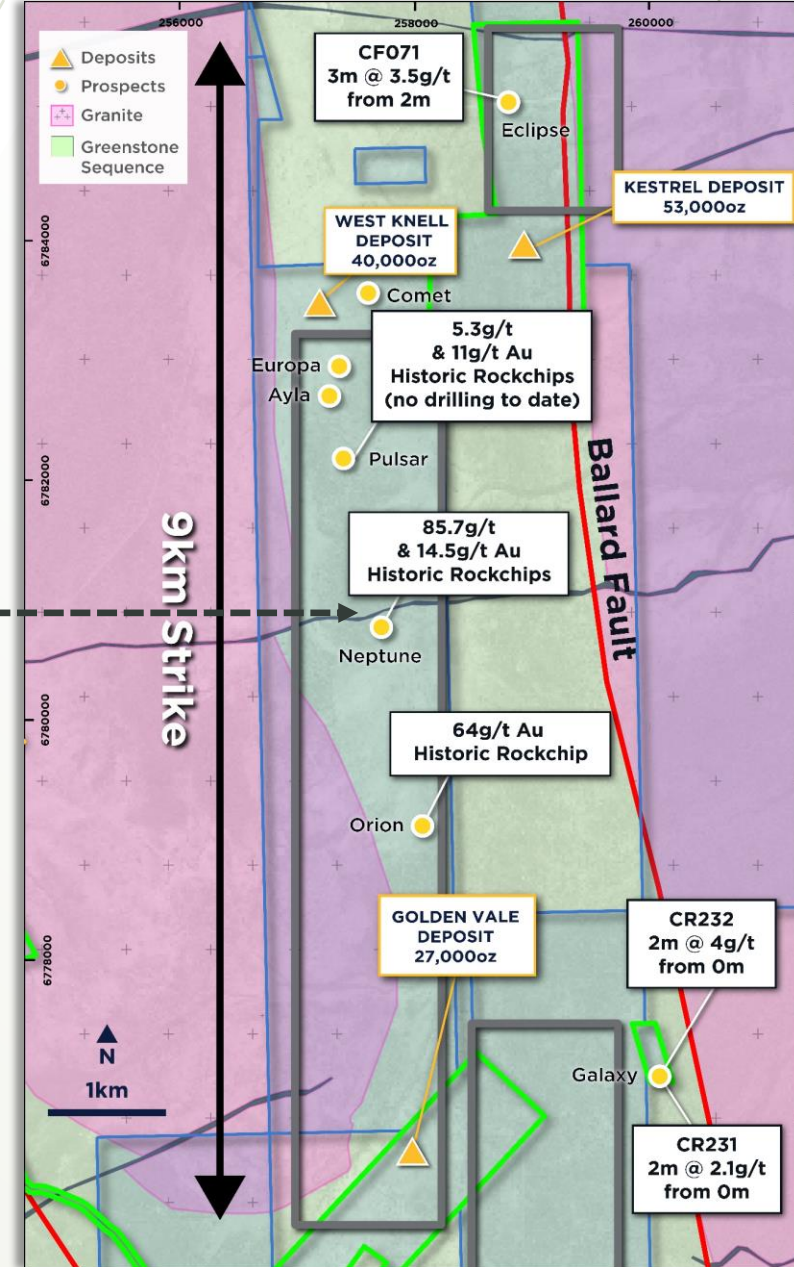
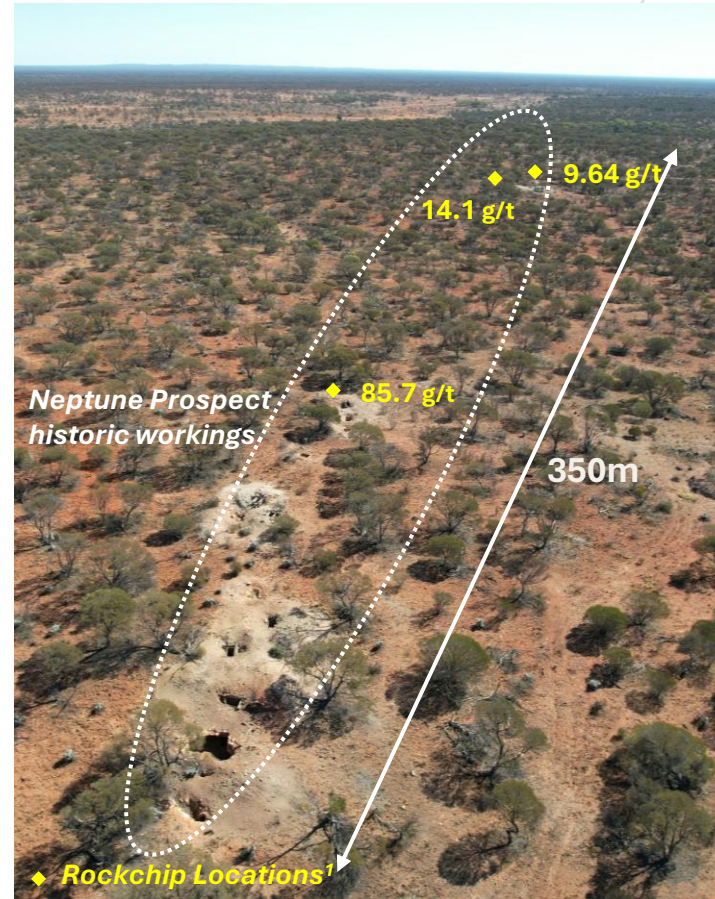


Note: Refer to the Ballard IPO prospectus lodged with ASIC on 30th May 2025 and the Disclaimer for further information on the Mt Ida Gold MRE

# BALLARD FAULT EXPLORATION

## 15,000m planned drill program

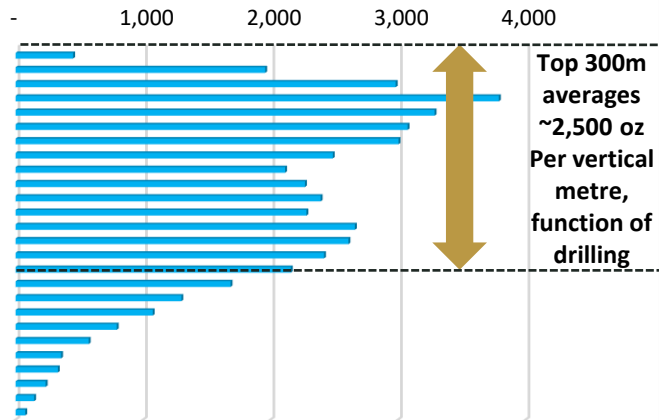
- Geological units on the Ballard Fault are identical to Baldock Thrust
- Limited or no drilling at some Prospects



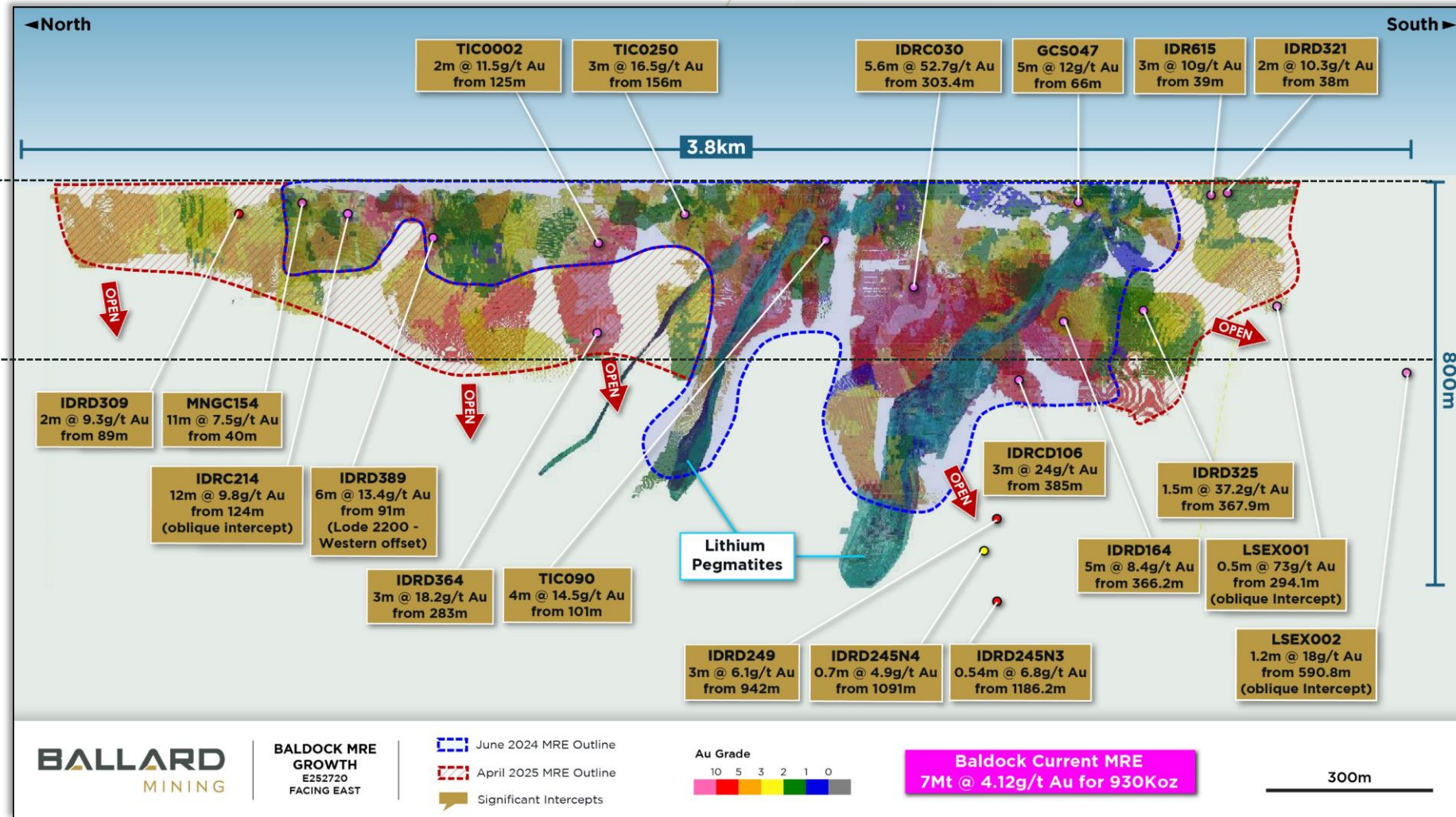
# BALDOCK – 930koz @ 4.1g/t

80,000m planned drill program underway – infill and extensional

## Baldock MRE - Ounces Per Vertical Metre



- Most recent drill program added 256,000oz at Baldock at an all in cost of <\$25/oz
- Infill drilling will underpin Feasibility Study and Reserve estimate at Baldock

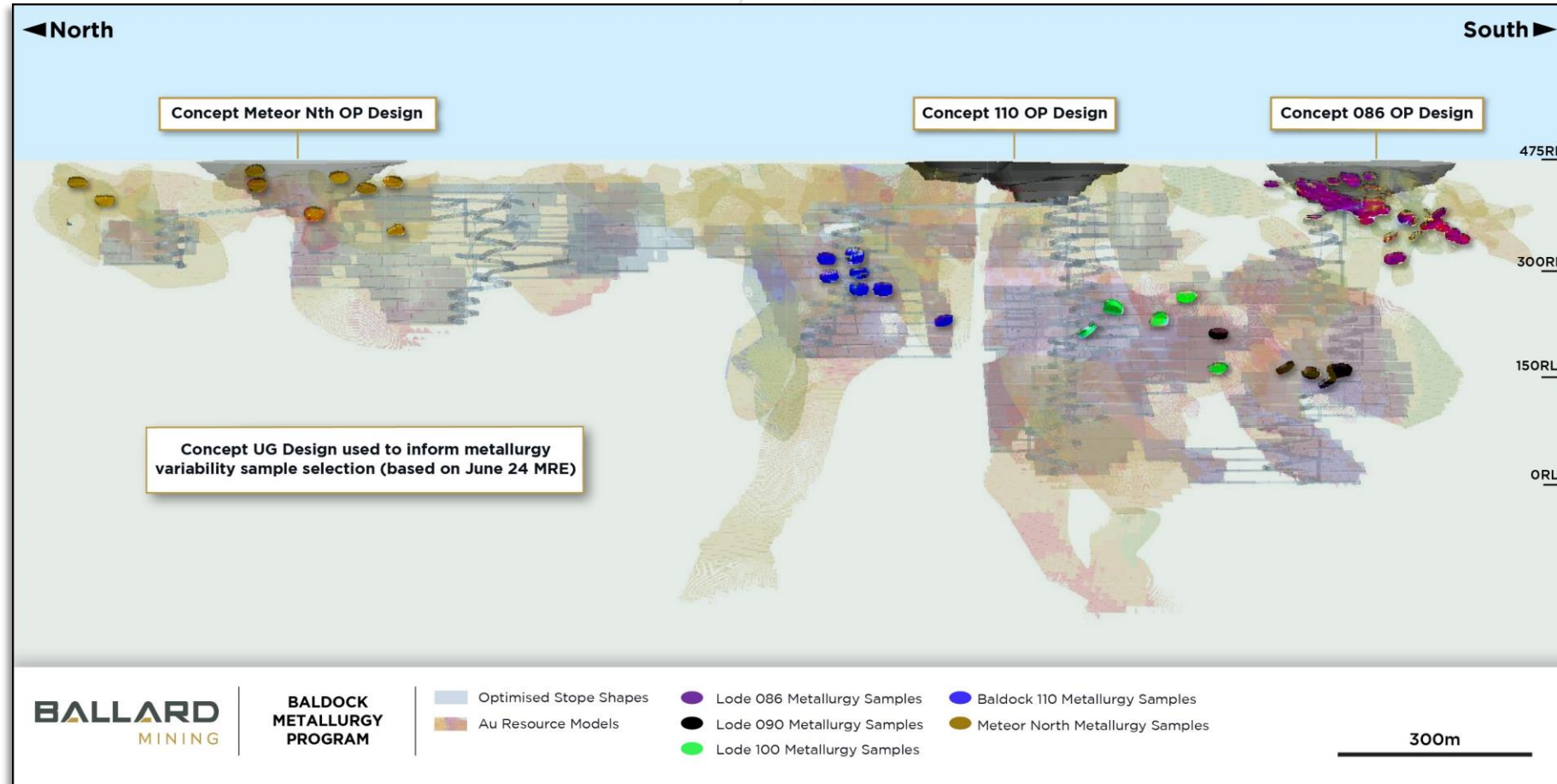


Note: Refer to the Ballard IPO prospectus lodged with ASIC on 30th May 2025 and the Disclaimer for further information on the Mt Ida Gold MRE

# BALDOCK DE-RISKED METALLURGY

## Free-milling & amenable to conventional CIL processing

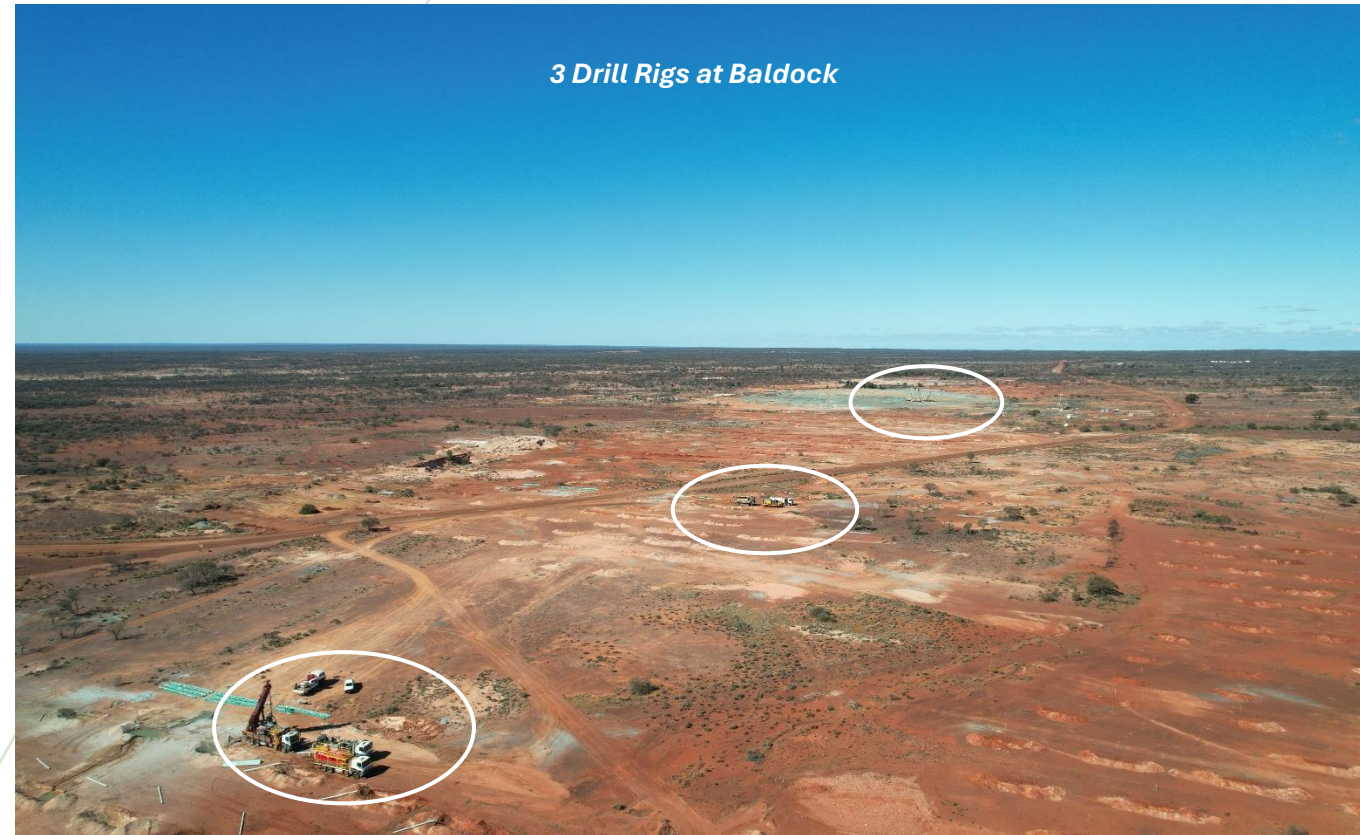
- 24hr leach recoveries **above 90%**
- Recoveries: oxide >95%, transitional >94% with average fresh 93%<sup>1</sup>
- All 5 Lodes amenable to standard crush/grind/CIL adsorption
- Copper not problematic. Increased cyanide consumption (Additional ~\$2-3/t processing cost)
- **Sample selection to support DFS level test work incorporated into planned infill drilling program**



# USE OF IPO FUNDS

**\$30M raised under the IPO will fund Resource Growth and Development**

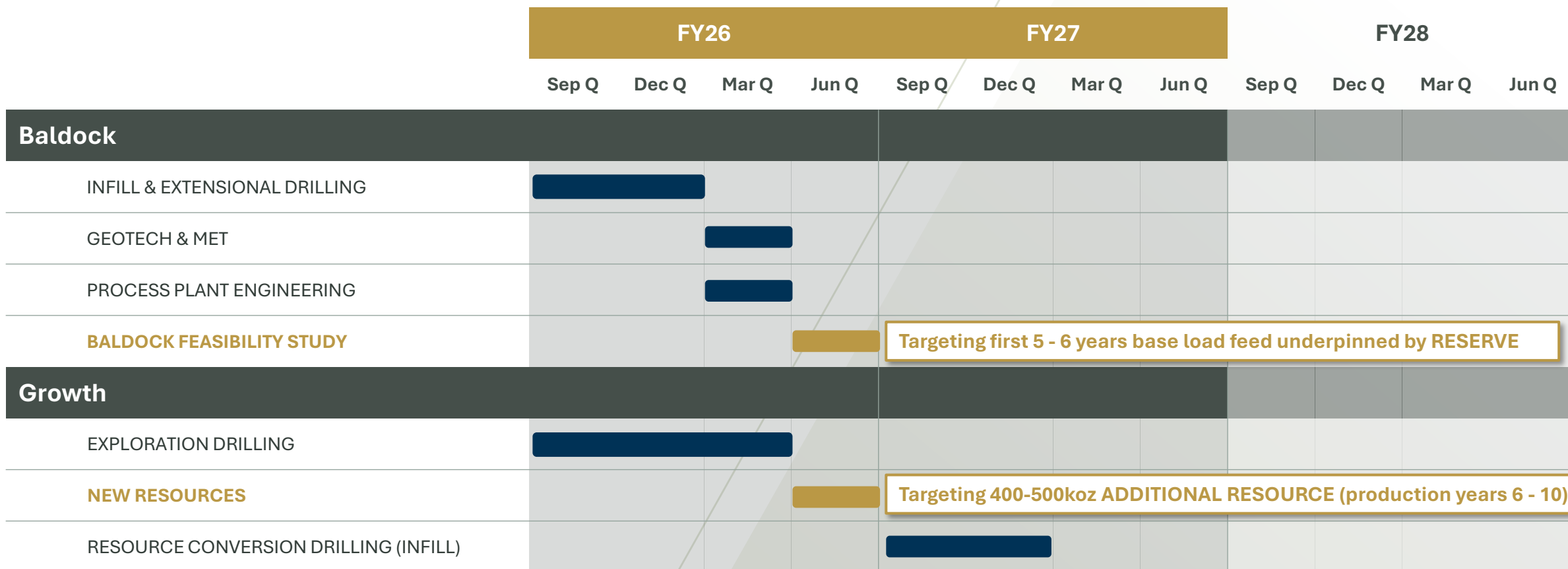
Use of Funds	\$
Exploration & Growth drilling	\$8.5M
Baldock Extensional & Infill drilling	\$8.0M <sup>1</sup>
Studies – Mining, Met, Geotech, Water	\$3.0M <sup>1</sup>
Rents, Rates, Staff, Overheads	\$4.0M
Stamp duty	\$2.6M <sup>2</sup>
Working Capital (including Costs of IPO and Listing)	\$3.9M
<b>TOTAL USES</b>	<b>\$30M<sup>3</sup></b>



1. Activities funded pre-IPO by \$4M loan from Delta. These are gross amounts inclusive of loan from Delta
2. Estimated value, awaiting ruling from RevenueWA
3. The above table is a statement of current intentions of Ballard as at the date of this Presentation. Due to market conditions and/or any number of other factors, actual expenditure levels may differ significantly to the above estimates. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the way funds are ultimately applied. Ballard reserves the right to alter the way funds are applied on this basis

# USE OF IPO FUNDS

## Growth and Development – Parallel Workstreams targeting a 10 year plan



The image features a large, arched gold graphic on the left side, which serves as a background for the text. The background of the entire slide is a wide-angle photograph of a mining operation in a desert landscape. In the foreground, there are two white trucks with yellow equipment. One truck has a crane-like structure extended upwards. To the right of the trucks, there is a large pile of green plastic bags. The ground is reddish-brown and rocky. In the background, there are more trucks and mining equipment, and a clear blue sky with scattered white clouds.

# **BALLARD** MINING

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