

DRILLING UNDERWAY AT ABERCROMBY GOLD PROJECT**HIGHLIGHTS**

- **Diamond drilling has commenced at the Abercromby Gold Project, designed to grow BMG's maiden resource of 518,000 oz Au at 1.45 g/t Au which is located on a granted mining lease and in close proximity to several mills and excellent infrastructure**
- **Initial diamond drilling will test for extensions of the high-grade gold at the Capital Deposit which remains open at depth and along strike to the north and south, and with only a fraction of the 6km-long prospective stratigraphy tested by drilling to date**
- **DDH1 Drilling is providing drilling services for this campaign with drilling operating 24/7 using a double shift**
- **Drilling is also designed to convert inferred gold resources to the indicated category to support development studies**
- **A further phase of diamond and RC drilling will be scheduled for early next year to test regional targets at the Capital South, Barrack and Archer Prospects where first pass aircore drilling has identified a large gold system that has potential for a repetition of significant mineralisation like the Capital Deposit**
- **Planned drill programmes will advance BMG's strategy to progress the commercial feasibility of the Abercromby Gold Project, which is located in a highly productive mining region of WA's Goldfields**

BMG Resources Limited (**ASX: BMG**) (**BMG** or the **Company**) is pleased to announce that drilling has resumed at its 100%-owned Abercromby Gold Project in WA's Goldfields.

John Prineas, BMG's Non-Executive Chairman, said:

"We are pleased to have boots on the ground again at Abercromby to kick-off an exciting drill campaign that is designed to expand and upgrade the mineral resource at the Project.

"The maiden mineral resource at Abercromby is just the beginning with the prospective stratigraphy at the Project extending for more than 6km with only a strike of 1.2km drilled to date.

"The first phase of new drilling will now test for extensions to the mineralisation at the Capital Deposit with further drilling planned to test for new gold discoveries at regional targets.

"BMG will also aim to convert inferred resources in the maiden Abercromby resource estimate to the higher confidence indicated category, with a view to completing further development studies that could lead to a robust scoping study for a potential mining operation.

"We look forward to reporting results generated by this drilling."

Drilling for growth in gold resources:

The maiden MRE for Abercromby is comprised in the Capital Deposit and is defined as **11.12Mt @ 1.45 g/t Au for 518,000 oz Au**. The Capital Deposit remains open at depth and along strike – to the north and south.

The diamond drilling underway will test for extensions of the mineralisation as well as aiming to convert inferred resources to the indicated category.

The first diamond drill hole is being drilled at the southern end of the Capital Deposit and is planned to a downhole depth of 430m.

Drilling is also planned for early next year to test regional targets to the south of the Capital Deposit.

Aircore drilling at the Capital South, Archer and Barrack Prospects – located along a 1km corridor of prospective stratigraphy to the south of the Capital Deposit – has confirmed the presence of a large high-grade gold system and supports the potential for new discoveries similar to the Capital Deposit.

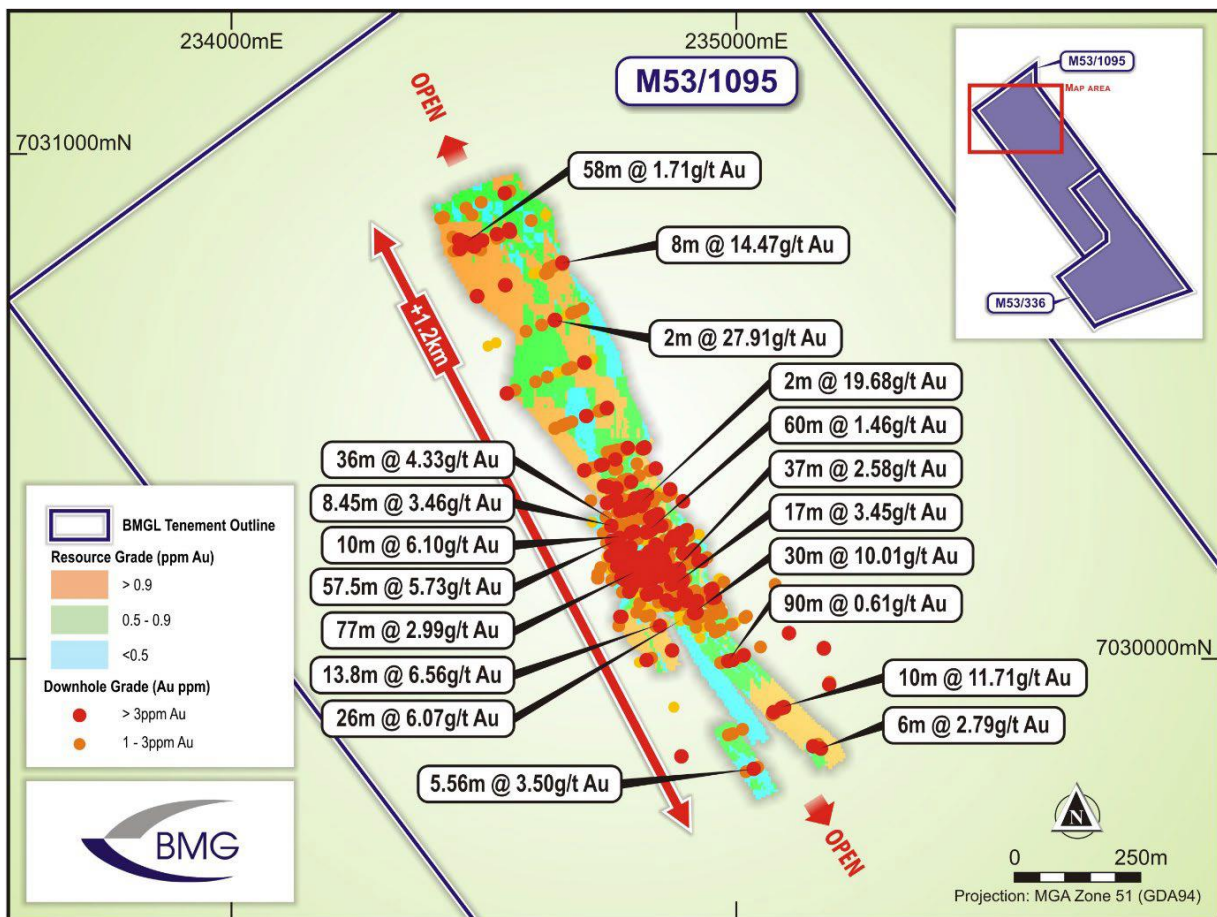


Figure 1: Plan view of the current mineral resource at the Capital Deposit.



Figure 2: Diamond drilling at the Abercromby Project commenced on 3 December 2024.

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	Open Pit	0.4	5,565,000	1.16	208,000
	Underground	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	Open Pit	0.4	3,858,000	1.18	146,000
	Underground	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

Table 1: JORC-compliant Mineral Resource for Abercromby.

The Abercromby Gold Project is owned 100% by BMG and comprised within two granted Mining Leases. The Project is located in an established mining region with access to infrastructure (roads, power) and proximal to a number of producing gold mines.

The favourable metallurgical properties of the Abercromby ore were confirmed by metallurgical testwork completed by Extreme Metallurgy and reviewed by GR Engineering Services. That testwork concluded that the Abercromby gold mineralisation was **free milling in nature and amenable to traditional carbon-in-leach processing**. High gold recoveries were achieved in the range 93% to 95%.

For further information on the Abercromby resource, see our ASX announcement dated 6 February 2023 'High Gold Recoveries – Abercromby Met Testwork' and 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

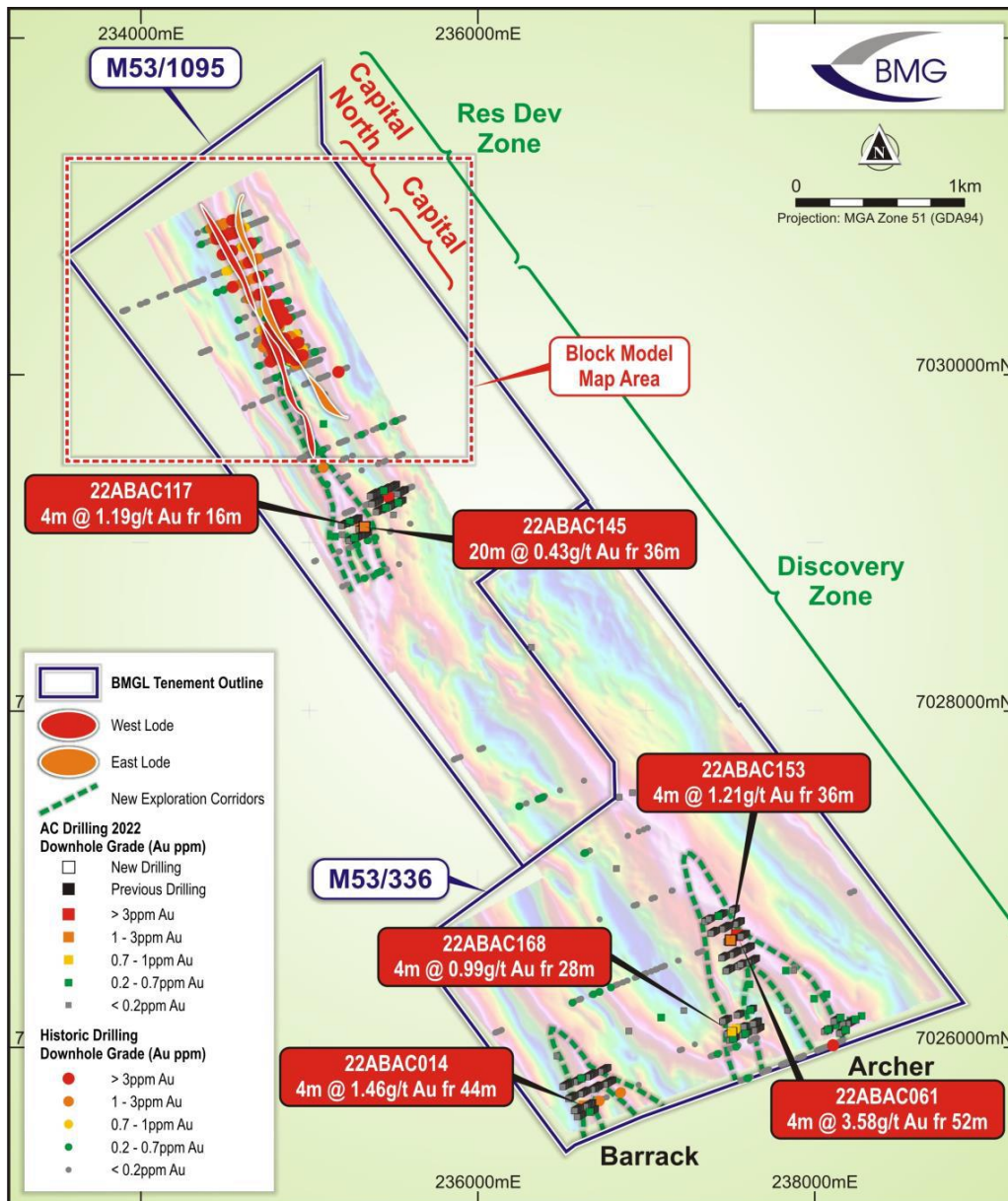


Figure 3: plan view map of the Abercromby Project highlighting the Capital Deposit and expansion areas including the regional targets at the Capital South, Archer and Barrack Prospects.

This announcement has been approved for release by the Board of BMG Resources Limited.

For further information, please contact:

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Forward Looking Statements:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of BMG, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, BMG does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by BMG. The document contains background information about BMG current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

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Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results was previously released by the Company in the following reports: 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork'; 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'. These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22t.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement. The estimated Mineral Resources underpinning the production target have been prepared by a competent person in accordance with the JORC code.