

DRILLING AT ABERCROMBY GOLD PROJECT**HIGHLIGHTS**

- **Three diamond drill holes – for a total 1,076m drilled – have been completed in the first phase of the new drilling campaign at the Abercromby Gold Project**
- **These drill holes were completed in the southern section of the high-grade Capital Deposit, to test for extensions at depth and along strike to the south**
- **Drilling will resume in the New Year with a second phase of diamond and RC drilling designed to expand and upgrade BMG’s maiden resource of 518,000 oz Au at 1.45 g/t Au – which includes high-grade zones up to 5.94 g/t Au (see Tables 2 and 3 below)**
- **The new drill campaign marks a key step in BMG’s strategy to progress the scale and commercial feasibility of the Abercromby Gold Project – an advanced high-grade gold project with free-milling gold located on a granted mining lease, near several mills and with access to established regional infrastructure**

BMG Resources Limited (**ASX: BMG**) (**BMG** or the **Company**) is pleased to provide an update on the drilling campaign that commenced earlier this month at its 100%-owned Abercromby Gold Project in WA’s Goldfields.

Three diamond drill holes have been completed since drilling resumed on 4 December. Strong alteration and quartz veining, typical of the high-grade Abercromby gold mineralisation, were intersected in the target zones for these holes. A conclusive determination of any significant intersection, including the gold values (if any), will be confirmed when laboratory assays are available.

Drill core has been taken to our work shed in Kalgoorlie where it will be logged and cut in advance of submission for laboratory assays. We expect assays to be available in early February 2025.

Visual interpretation of drill core and/or visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralisation.

Extensions to the gold resource:

The diamond drill holes completed this month were drilled in the southern section of the Capital Deposit where previous drilling along strike from the new holes has returned exceptional intercepts¹ such as:

- 77m @ 2.66 g/t Au from 116m
- 26m @ 6.07 g/t Au from 192m
- 10m @ 11.71 g/t Au from 295m
- 30m @ 10.01 g/t Au from 164m

¹ For details, see our ASX Release dated 15 November 2022 ‘Mineralised Footprint Grows to 1.3km at Abercromby’

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

“The new drill campaign is aiming to build on the very strong drill results delivered at Abercromby to date – results which have underpinned the maiden gold resource that commences near surface and remains open at depth and along strike.

“The first phase of our new drilling campaign at Abercromby proceeded efficiently and we look forward to continuing the drilling in the New Year with more results that could further grow the Abercromby resource.”

Details for the completed drilling are shown in Table 1. Figure 1 is a plan view map of the Capital Deposit showing the location of the new drill holes.

Hole_ID	GDA_E	GDA_N	GDA_RL	Depth (m)	Dip (°)	Azimuth (°)
24ABDD001	235300	7029940	511	444.1	-65	250
24ABDD002	235020	7030080	513	450	-65	250
24ABDD003	234840	7030180	512	181.9	-59	285

Table 1 – drill hole details for diamond holes completed in December 2024.

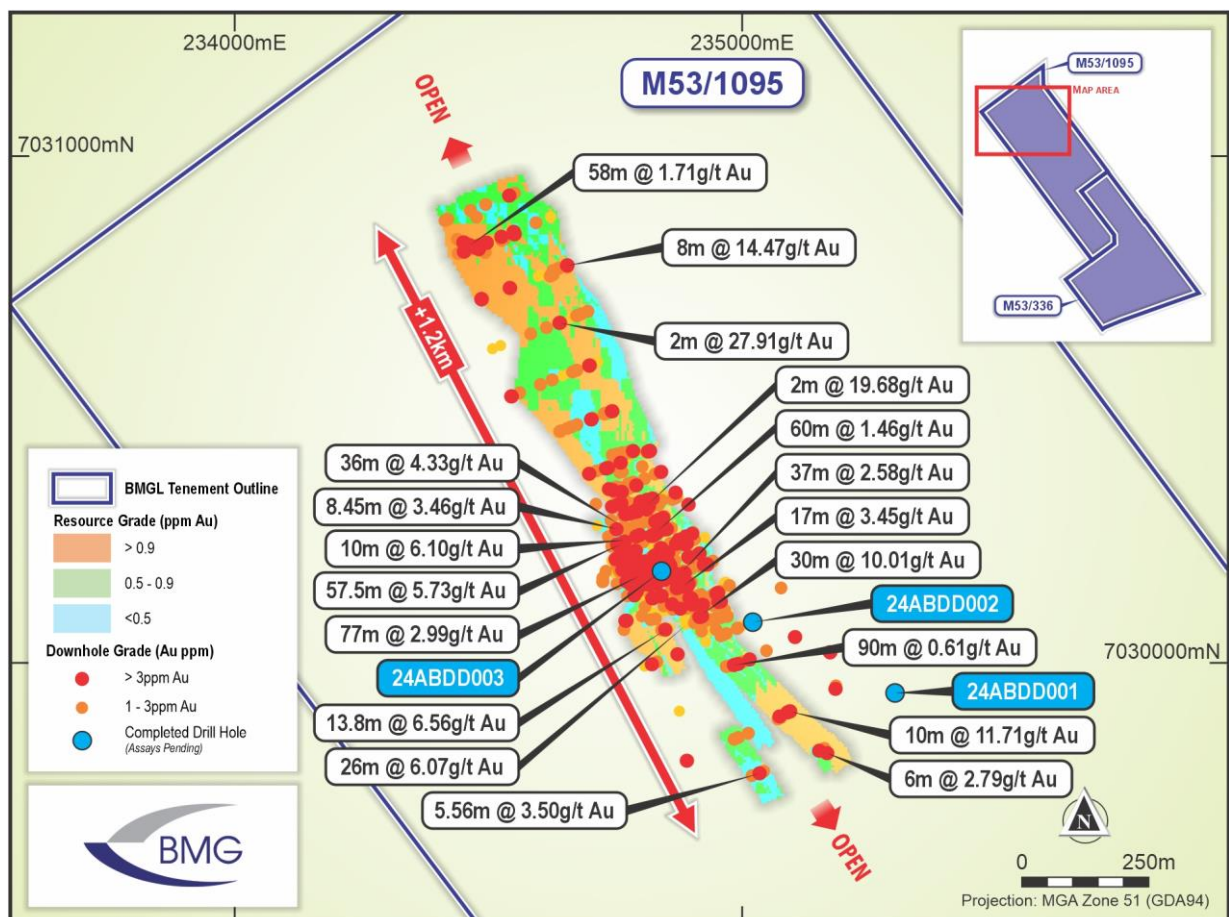


Figure 1: Plan view of the current mineral resource at the Capital Deposit with new drill holes highlighted.

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 2: JORC-compliant Mineral Resource for Abercromby.

Cutoff (g/t Au)	Tonnage (tonnes)	Metal (oz)	Grade (g/t Au)	Cutoff (g/t Au)	Tonnage (tonnes)	Metal (oz)	Grade (g/t Au)
0.0	19,233,000	670,000	1.08	2.6	1,257,000	182,000	4.51
0.1	19,217,000	670,000	1.08	2.7	1,203,000	178,000	4.60
0.2	18,513,000	666,000	1.12	2.8	1,176,000	175,000	4.64
0.3	17,659,000	659,000	1.16	2.9	1,138,000	172,000	4.70
0.4	16,699,000	648,000	1.21	3.0	1,104,000	169,000	4.75
0.5	15,038,000	625,000	1.29	3.1	1,068,000	165,000	4.81
0.6	13,279,000	594,000	1.39	3.2	1,024,000	161,000	4.88
0.7	11,216,000	551,000	1.53	3.3	971,000	155,000	4.97
0.8	9,363,000	507,000	1.68	3.4	935,000	151,000	5.04
0.9	7,787,000	464,000	1.85	3.5	922,000	150,000	5.06
1.0	6,667,000	430,000	2.01	3.6	872,000	144,000	5.14
1.1	5,506,000	391,000	2.21	3.7	825,000	139,000	5.23
1.2	4,657,000	360,000	2.40	3.8	792,000	135,000	5.29
1.3	3,949,000	331,000	2.61	3.9	752,000	130,000	5.37
1.4	3,367,000	306,000	2.83	4.0	712,000	125,000	5.45
1.5	2,902,000	284,000	3.05	4.1	693,000	122,000	5.49
1.6	2,621,000	270,000	3.21	4.2	665,000	119,000	5.55
1.7	2,354,000	256,000	3.38	4.3	618,000	112,000	5.64
1.8	2,148,000	245,000	3.54	4.4	594,000	109,000	5.70
1.9	2,029,000	238,000	3.64	4.5	567,000	105,000	5.76
2.0	1,895,000	229,000	3.76	4.6	533,000	100,000	5.83
2.1	1,766,000	221,000	3.89	4.7	511,000	97,000	5.89
2.2	1,673,000	214,000	3.99	4.8	505,000	96,000	5.90
2.3	1,581,000	208,000	4.09	4.9	498,000	95,000	5.91
2.4	1,476,000	200,000	4.21	5.0	485,000	93,000	5.94
2.5	1,335,000	189,000	4.40				

Table 3 – Global grade-tonnage tabulation for the Abercromby Indicated and Inferred JORC Mineral Resource Estimate showing the effects of various cut-off grades on the resource calculation, and highlighting high-grade mineralisation. For further details, see our ASX Release dated 17 April 2023 ‘518,000oz Au Maiden Mineral Resource for Abercromby Gold Project’.

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 detailed 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%.



Figure 3: Diamond drilling at the Abercromby Project during December 2024.

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'.



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

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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.