ASX ANNOUNCEMENT

2 December 2024

BALKAN STREGTHENS BOARD WITH EXPERIENCED PRECIOUS METAL EXECUTIVE

Balkan Mining and Minerals Ltd (ASX: BMM; "Balkan", "BMM" or "the Company") is pleased to announce the appointment of Mr Ian O'Grady as Non-Executive Director, effective 2 December 2024.

Ian O'Grady boasts over 40 years of experience in base and precious metal exploration and resource development. His distinguished career encompasses greenfield, near-mine, and brownfield exploration across diverse global jurisdictions. Notably, Ian held senior geologist positions at Sandfire Resources (ASX:SFR) from 2010 to 2023, where he played a pivotal role in the company's ascent to prominence within the Australian mining landscape.

Additionally, he has held senior exploration roles at St Barbara Mining (ASX:SBM) and Sons of Gwalia, where he was instrumental in advancing major mineral projects. Ian's expertise also includes leading exploration teams, developing resource models, and implementing effective exploration strategies that have contributed to significant mineral discoveries and resource growth. Ian started his educational career at the University of Melbourne obtaining a Bachelor of Science degree with honors in Geology and a member of the Australian Institute of Geoscientists. His experience and skills will be essential in driving Balkan's exploration programs forward.

Balkan wishes to advise that Mr Ross Cotton has resigned from his position as Non-Executive Director.

Executive Director, Mr. Fadi Diab, commented:

"We are delighted to welcome our newly appointed director, Ian, and his wealth of expertise and decades of experience in global mineral exploration and resource development, which will be invaluable as we drive forward our exploration and growth strategy. The Board looks forward to working together as we continue to progress our exploration programs at Bayan Spring North and South in Nevada.

Also his insights and leadership will be crucial as we continue to identify and pursue new high-priority opportunities that will expand our project portfolio and deliver long-term value to our shareholders.

On behalf of the Board, we wish to extend our sincerest appreciation and thanks to Ross for his dedication and contribution to the Company during his tenure. We wish Ross every success in his future endevourers."

Balkan Mining and Minerals Limited ABN 67 646 716 681
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Mr O'Grady will join Balkan as an independent director and considered for election as a non-executive director at Balkan 2025 Annual General Meeting. In accordance with the Listing Rules, please find attached an Appendix 3X Initial Director's Notice.

For further information, please contact:

Fadi Diab
Executive Director
Tel: +61 8 6188 8181
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Authorised for release by the Board of Balkan Mining and Minerals Limited

-ENDS-

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans concerning its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's strategies for developing its mineral properties will proceed as expected. There can also be no assurance that BMM can confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of BMM's mineral properties. The performance of BMM may be influenced by several factors outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to, statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the Company's control, which could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy.

The Company confirms that is it not currently aware of any environmental restrictions or requirements that would impede the continuation of planned exploration and evaluation activities.

Except for statutory liability, which cannot be excluded, each of BMM, its officers, employees, and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which any person may suffer as a consequence of any information in forward-looking statements or any error or omission. BMM undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Balkan Mining and Minerals Limited
ABN	67 646 716 681

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian O'Grady
Date of appointment	2 December 2024

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities**
Nil	N/A

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A – nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A