



Balkan
Mining and Minerals Limited

ASX ANNOUNCEMENT

1 December 2021

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Balkan Mining and Minerals Ltd (BMM or the Company) (ASX: BMM) is pleased to announce the appointment of Mr Harry Spindler as Chief Financial Officer effective 1 December 2021. Mr Spindler joined BMM in December 2020 as Company Secretary and worked closely with Managing Director Ross Cotton to implement the Company's ASX listing in July 2021.

Mr. Spindler is an experienced corporate professional with a broad range of finance, accounting, corporate governance and capital markets experience. He has provided consulting accounting services, held various company secretarial positions and has been involved with several public company listings, merger and acquisition transactions and capital market raising for ASX-listed companies across a range of industries over the past 23 years.

Mr Spindler is a member of the Institute of Chartered Accountants Australian and New Zealand and a member of the Financial Services Institute of Australia. He began his career in corporate recovery and restructuring at one of Australia's leading independent financial advisory and restructuring providers Ferrier Hodgson and has for the past 13 years worked for corporate advisory firm, Indian Ocean Consulting. During his career he has advised a number of clients in a range of industries, as well as held positions as company secretary for a number of ASX listed companies, including Sino Gas & Energy Holdings Ltd (ASX: SEH; ASX 300), an Australian energy company focused on developing gas assets in China, Equinox Resources Ltd (ASX: EQN), a Pilbara iron ore development-focussed Company, as well as Company Secretary of BMM.

Managing Director Ross Cotton, commented:

"We are delighted to welcome Harry to the position as Chief Financial Offer and look forward to continuing to work with Harry in this enlarged engagement with the Company. Harry played an important part of the Company's listing, and it is pleasing that we have been able to fill the position with an internal candidate."

For further information please contact:

Ross Cotton

Managing Director

Tel: +61 8 6489 0600

E: Ross.Cotton@balkanmin.com

Media Enquires

Nick Doherty

White Noise Communications

Tel: +61 400 643 799

Authorised for release by the Managing Director of Balkan Mining and Minerals Ltd

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ABOUT BALKAN MINING AND MINERALS

Balkan Mining and Minerals is an ASX listed company focused on the early-stage exploration through to the development of borate and associated lithium in the Balkans. The Company's Projects comprise the Rekovac, Dobrinja and Pranjani Lithium-Borate Projects which are located within the Republic of Serbia.

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that BMM will be able to 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 a number of factors which are 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 control of the Company, that 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.

There is continuing uncertainty as to the full impact of COVID-19 on BMM's business, the Australian economy, share markets and the economies in which BMM conducts business. Given the high degree of uncertainty surrounding the extent and duration of the COVID-19 pandemic, it is not currently possible to assess the full impact of COVID-19 on BMM's business or the price of BMM securities.

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 may be suffered by any person 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.