

Appointment of Specialist Technical Advisor

Balkan Mining and Minerals Ltd (BMM or the Company) (ASX: BMM) is pleased to announce the engagement of Jantar Grupa (**Jantar**) to provide complementary specialised technical and geological consulting services to the Company as it ramps up its operations in the Balkans. The engagement of Jantar provides the Company with additional resources as the Company builds on its current exploration programs.

Jantar is one of the leading organisations in providing exploration and consulting services in the fields of geology, mining, and environmental protection in Serbia and the broader Balkan region. Jantar has a reputation for providing high calibre services and their clients include Rio Tinto, Dundee Precious Metals Inc and Dunav Resources Ltd, to name a few.

Jantar's team will provide additional resources to the Company's growing Serbian team and have been engaged to assist with the implementation of the Company's planned exploration programs at its Serbian projects whilst assisting in the identification and review of potential value accretive opportunities.

Managing Director Ross Cotton, commented:

"We are consistently looking for great people to complement our team and assist with the acceleration of our programs at Rekovac, Dobrinja and Pranjani. The arrangement with Jantar allows us to do so in a cost-effective manner, draw on years of combined experience and potentially identify further opportunities."

For further information pls contact:

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

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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 development of borate and associated lithium in the Balkans. The Company's Projects comprise the Rekovac, Dobrinja and Pranjeni Lithium-Borate Projects which are located within the Republic of Serbia.



Figure 5 - Balkan Mining and Minerals Project Locations



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.