

ASX Announcement

22 October 2020

Battery Minerals completes the acquisition of Gippsland Prospecting

Battery Minerals (ASX: BAT) (“Battery Minerals” or the “Company”), is pleased to advise that it has completed the acquisition of 100% of Gippsland Prospecting Pty Ltd and has issued 439,363,850 fully paid ordinary shares (Shares) to the vendors and paid the cash consideration pursuant to the acquisition approved by shareholders at its Annual General Meeting on 13 May 2020.

As announced on 16 October 2020, Gippsland Prospecting has been granted Exploration Licence (EL6871) located in western Victoria (see Figure 1). Battery Minerals now owns 100% of Gippsland Prospecting Pty Ltd

As part of completion of Gippsland Prospecting transaction, experienced geologist Dr Darryl Clark will join the Board of the Company as a non-executive director and Jeremy Sinclair has stepped down as a director of the Company. In addition, Kent Balas will join the Company as General Manager Exploration based in Victoria and focused on the Gippsland Prospecting tenement.

Following completion of the Gippsland Prospecting transaction the Board will be made up of:

- David Flanagan – Chairman
- Jeff Dowling – Non-Executive director
- Dr Darryl Clark – Non-Executive director

Chairman David Flanagan said: “This acquisition delivers the Company a large land holding with several gold prospects in close proximity to the highly profitable Stawell mining operation. I would like to thank Jeremy Sinclair for his great service since he joined the Company early last year and I would also like to welcome Darryl Clark as a director and Kent Balas as our GM Exploration”.

Dr Darryl Clark PhD, BSc (Hons), FAUSIMM

Dr Darryl Clark, a graduate of CODES UTAS, is principally an exploration geologist whose career has taken him throughout Australia, Central Asia and South East Asia for over 26 years. During previous corporate roles with both Vale and BHP Billiton, and in consulting roles including SRK, Dr Clark has been responsible for business development strategies, designing multi-commodity exploration programs and the co-ordination of exploration teams to deliver discovery events. Recently, Dr Clark spent several years in Executive Operations roles. Initially with Cameco as the CEO of the JV Inkai Uranium Operation in Kazakhstan. Subsequently, Darryl was the CEO of the RG Gold Joint Venture operation also in Kazakhstan. Dr Clark is currently a Non-Executive Director of Peako Ltd (ASX:PKO).

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