Announcement Summary

Entity name

BATTERY MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 13, 2020

The Proposed issue is:
- ☑ An offer of securities under a securities purchase plan
- ☑ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
BAT	ORDINARY FULLY PAID	45,454,545

+Record date

Thursday November 12, 2020

Offer closing date

Monday December 14, 2020

+Issue date

Tuesday December 22, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
BAT	ORDINARY FULLY PAID	250,000,000

Proposed +issue date

Friday November 20, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BATTERY MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type	Registration Number
ABN	75152071095

1.3 ASX issuer code

BAT

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Friday November 13, 2020

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan
☑ A placement or other type of issue

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?
- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

BAT : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

BAT : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

45,454,545

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
☑ Yes

Describe the minimum subscription condition

$2,000.00

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?
☑ Yes

Describe the maximum subscription condition

$30,000.00

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
☑ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
☑ No

Describe all the applicable parcels available for this offer in number of securities or dollar value

$2,000; $5,000; $10,000; $15,000; $20,000; $25,000 and $30,000

Offer price details

Has the offer price been determined?
☑ Yes

In what currency will the offer be made?	What is the offer price per +security?
AUD - Australian Dollar	AUD 0.02200

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
☑ Yes

Describe the scale back arrangements

Pro-rata scale back. Note: The Company is targeting to raise up to $1 million under the SPP. However, should total demand exceed this amount, the Directors reserve the right to accept oversubscriptions (subject to the maximum permitted under the ASX Listing Rules) or to scale back applications in their absolute discretion on a pro-rata basis, at its discretion, by announcement to ASX.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Friday November 13, 2020

4C.2 +Record date

Thursday November 12, 2020

4C.3 Date on which offer documents will be made available to investors

Tuesday November 24, 2020

4C.4 Offer open date

Tuesday November 24, 2020

4C.5 Offer closing date

Monday December 14, 2020

4C.6 Announcement of results

Thursday December 17, 2020

4C.7 +Issue date

Tuesday December 22, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

None

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Exploration on the newly acquired tenure in Victoria, Exploration Licence EL6871 and general working capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Australia and New Zealand only

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.batteryminerals.com

4F.4 Any other information the entity wishes to provide about the proposed offer

See SPP offer document to be released co-incident with dispatch to shareholders

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?
- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

BAT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

250,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02200

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday November 20, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

250,000,000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Morgans Corporate Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6%

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Exploration on the newly acquired tenure in Victoria, Exploration Licence EL6871 and general working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

None