

DRILLING HOLES IN ELEPHANT COUNTRY

September 2021



1. Corporate snapshot
2. Tirupati Graphite agreement, Mozambique
3. Stavely-Stawell Gold Copper Project, Victoria
4. Russells Copper Project, Western Australia
5. Next Steps

BOARD AND MANAGEMENT



David Flanagan
Executive Chairman



Tony Walsh
Company Secretary
& GM Corporate



Jeff Dowling
Non-Executive
Director



Naomi Scott
Mozambique
Director/ General
Counsel



Darryl Clark
Non-Executive
Director



Nick Jolly
General Manager
Exploration



**Owen
Greenberger**
Exploration
Manager - Victoria

SHARE PRICE FOR THE LAST 12 MONTHS



CAPITAL STRUCTURE

Shares on Issue (ASX Code: BAT)	2,102M
Board and Management	>5% fully diluted
Share price (as at 13 September 2021)	1.7cps
Market Capitalisation (as at 13 September 2021)	\$35 million
Cash at bank (as at 30 June 2021)	\$4.6 million
Enterprise Value	\$16 million
Top 20 Shareholders	49.8%
Listed Options (ASX Code: BATO 10 cents exercise price, expire 23/7/23)	274.5 million
Option price (ASX Code BATO)	0.5 cps

TIRUPATI GRAPHITE (TPG) – Transaction Summary

(Please also see ASX release dated 17th August 2021)



1. A\$12.5M in cash and shares to Battery Minerals Limited (BAT)
2. A\$1.5M cash and A\$11M in TPG shares
3. A\$5.5M TPG shares 8 months escrow from completion
4. A\$5.5M TPG shares 20 months escrow from completion
5. Completion subject to BAT shareholder & Mozambique Govt. approval
6. BAT will be 2nd largest TPG shareholder outside founders and TPG will hold 100% of the BAT Mozambique Graphite assets
7. Shareholders of BAT will be exposed to a highly experienced, successful and focused graphite development company with a market leading understanding of all aspects of the industry and rapidly growing production
8. Standard warranties, break fees and material adverse changes clauses apply
9. BAT retains additional ~A\$1.5M in Mozambique VAT refunds
10. Shareholder meeting scheduled – 30th Sept 2021

TIRUPATI GRAPHITE (TPG) – Transaction Summary

(Please also see ASX release dated 17th August 2021)

Battery Minerals Cash at Bank 30 June 2021	\$4.6M
Tirupati proceeds shares (@GBP 1.03)	\$11M
Tirupati proceeds cash	\$1.5M
VAT refunds due payable	\$1.5M
Victorian Govt Exploration Grant CY 2021/2022/2023	\$0.5M
Total cash + shares + Vic Govt expl grant	\$19.1M
Battery Minerals Market Cap at 1.5cps	\$30M
Battery Minerals Enterprise Value	\$9.9M

TIRUPATI GRAPHITE; Production, Downstream Processing Capability, Growth, Cashflow¹



Production and growth

Current 12,000tpa

30,000tpa in Q2 2022

84,000tpa in 2024

The Mozambique (BAT) acquisition provides potential for significant expansion to meet customer needs >140,000tpa



Current Price	GBX105
Change	1 (0.96%)
Market Cap	£90.52m
Shares in Issue	86207767
Bid	105
Ask	109
Day High	105
Day Low	101.5
Previous close	105
Volume	243821
52 week High	158.5
52 week Low	51

Flake Production > 50% operating margins 12,000tpa current production

Sahamamy Flake	3,000tpa current
Vatomina Flake	9,000tpa current

Flake Production Expansion underway

Sahamamy + Vatomina Flake	30,000tpa in Q2 2022 84,000tpa in 2024
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Downstream Processing Capability

99.995% TGC Purification	1,200tpa
Graphene Production	10kg/day

Tirupati Graphite Operations

FY 20/21 TPG Key results	USD
Average Flake Production Cost	\$389/t
Average Flake Price achieved	\$801/t
Average operating margin	\$412/t

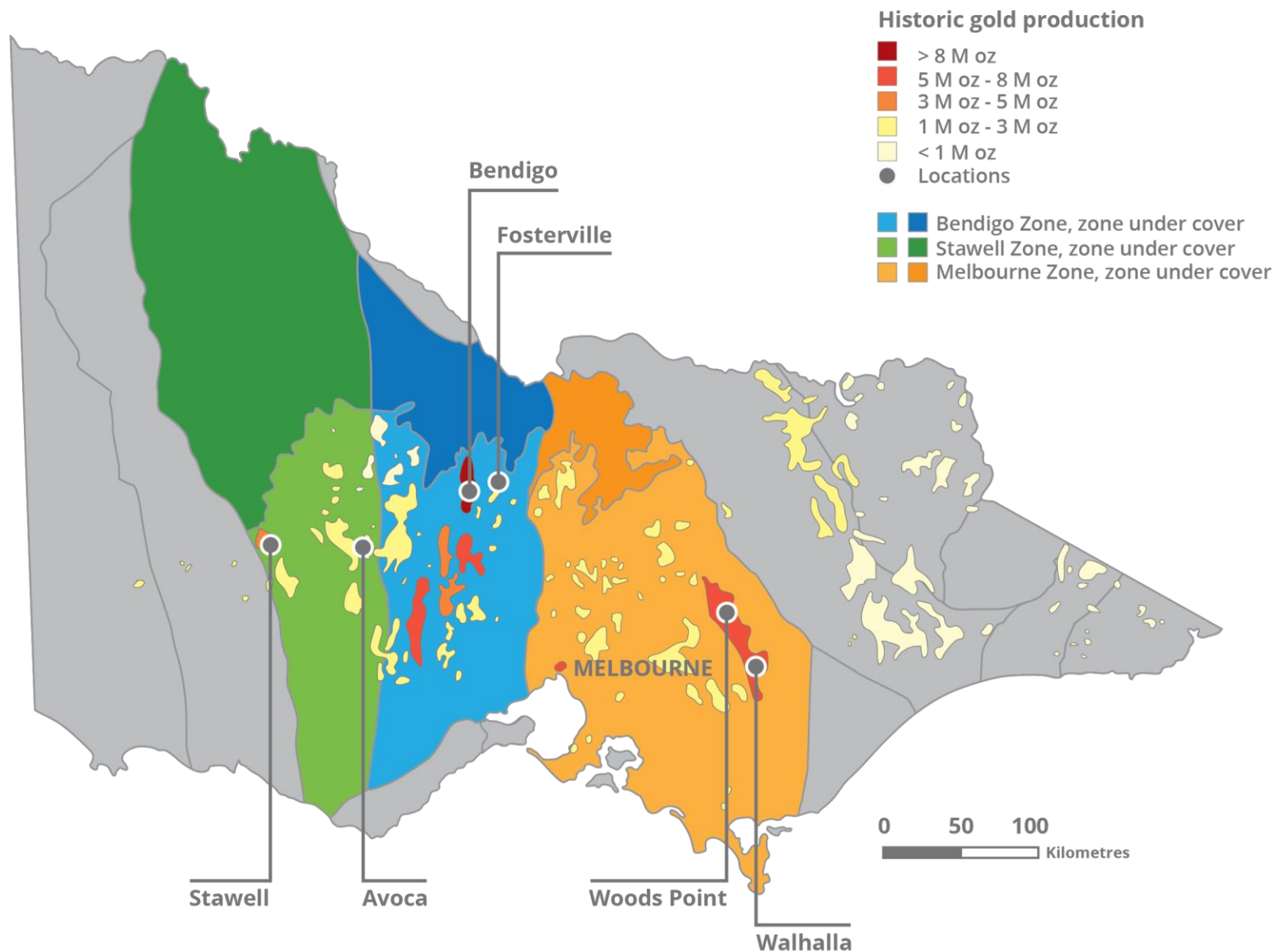
- At a cash margin of USD\$412/t this presents a significant cashflow business at 30,000tpa by Q2 2022, 84,000tpa in 2024
- Offtake with 1st tier advanced electronics companies and vehicle manufacturers in Europe, Japan, US, Taiwan and, South Korea

1. TPG is AIM/OTCQ listed, producing 12,000tpa graphite, growing to 30,000tpa in Q2 2022 and 84,000tpa in 2024
2. Operating cashflow positive, 2 graphite mining operations in Madagascar, full suite of downstream processing in India
3. This agreement brings 40 years of advanced capability in Graphite development. Major strategic advantage.
4. Environmentally sustainable processing techniques delivering high purity pre-anode as well as expandable graphite products
5. Developed IP for aluminum/graphene alloy as copper replacement
6. Globally competitive on cost and quality in all graphite products
7. Market capitalisation - approximately \$A183M, strong liquidity
8. TPG are perfectly placed to maximise value from the Mozambique assets



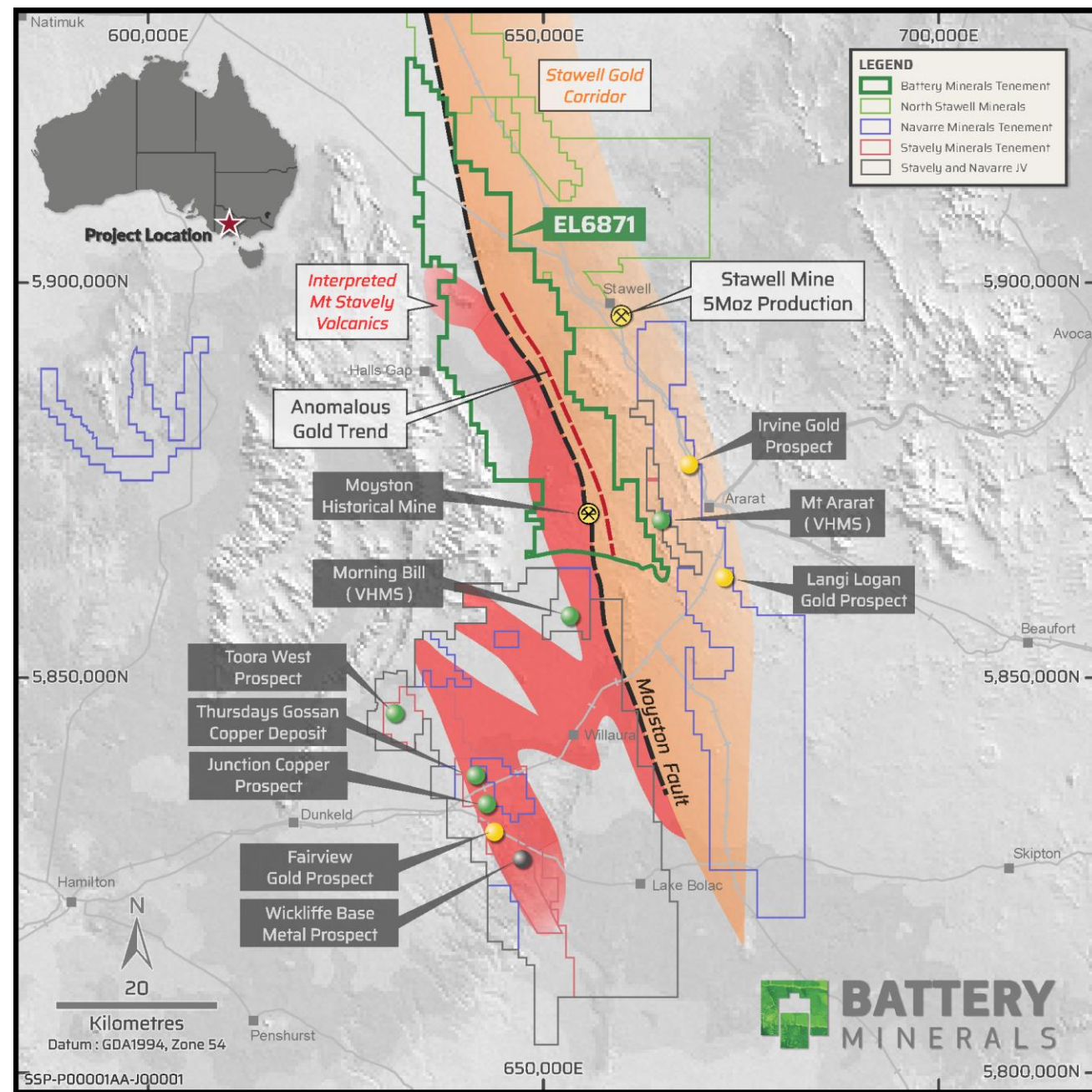
VICTORIA SIGNIFICANT OPPORTUNITY

1. <https://earthresources.vic.gov.au/geology-exploration/minerals/metals/gold>



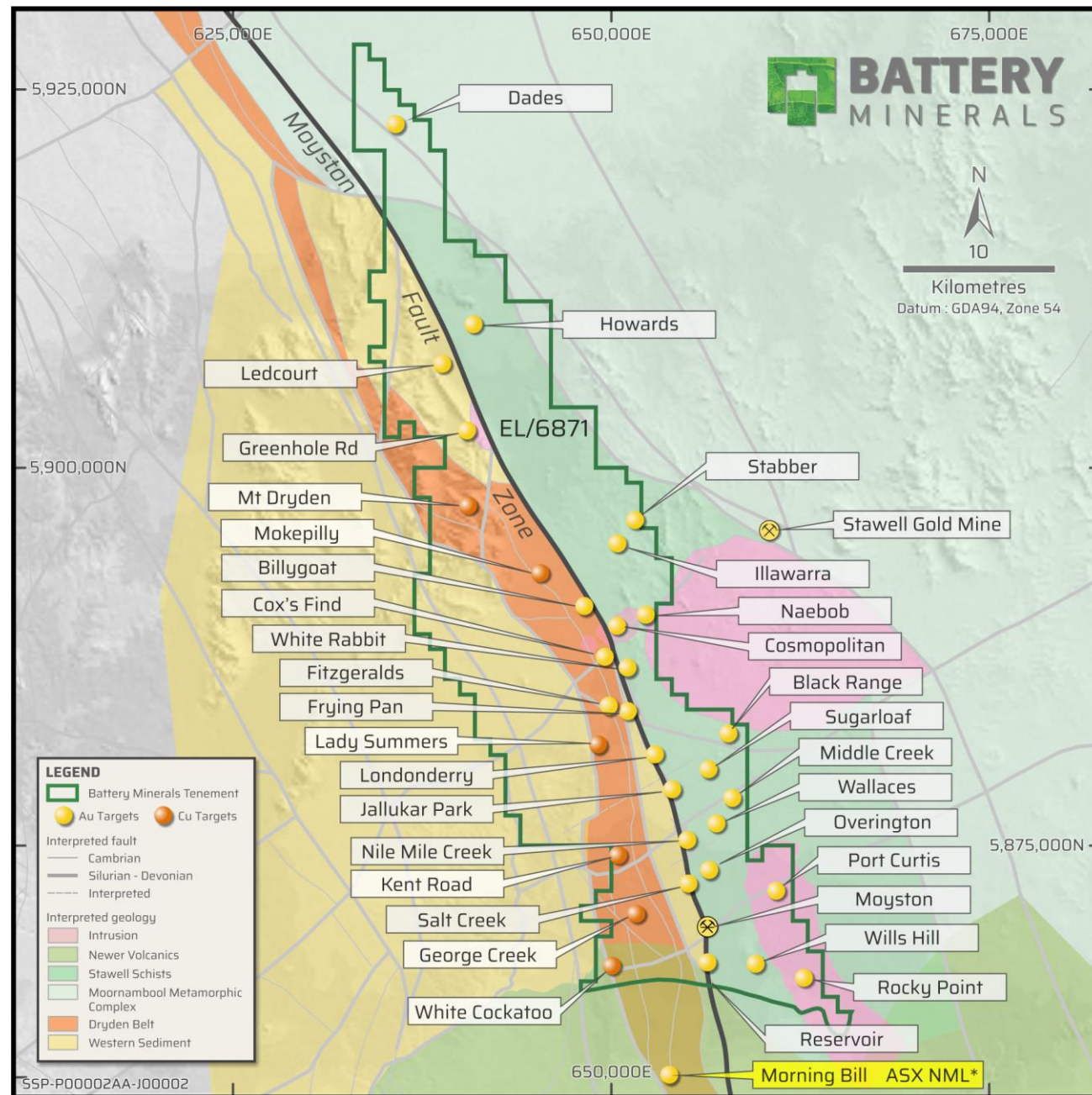
LARGE LANDHOLDING **PAST PRODUCTION** **PROVEN STRUCTURES** **PROSPECTIVE ROCKS** **MAJOR SYSTEM** **LIMITED EXPLORATION**

- Tenement Granted Oct 2020
- 721sqkm of under-explored tenure
- Last exploration early 1990s (Gold A\$400/oz)
- 40 km strike and 117sqkm of Mt Stavely Volcanics
- 67 km strike Moyston Fault
- 343 sqkm of Stawell Gold Corridor
- Historic drilling ~1,000 holes average depth 36 metres, clustered and selectively sampled & analysed



EXPLORATION TARGETS

- ~30 years since last explored
- Stawell Gold Corridor Au
- Moyston Fault Au, Ni
- Stavelly Volcanics Au, Cu, Ni
- Historical Workings Au
- Historical production ~100,000oz Au
- Technological advances
- Mag, Gravity, Worldview, Lidar, EM
- Soils/Rock Chip
- Capture all reliable historical data
- Air Core Drilling advances
- Consolidating Land Access



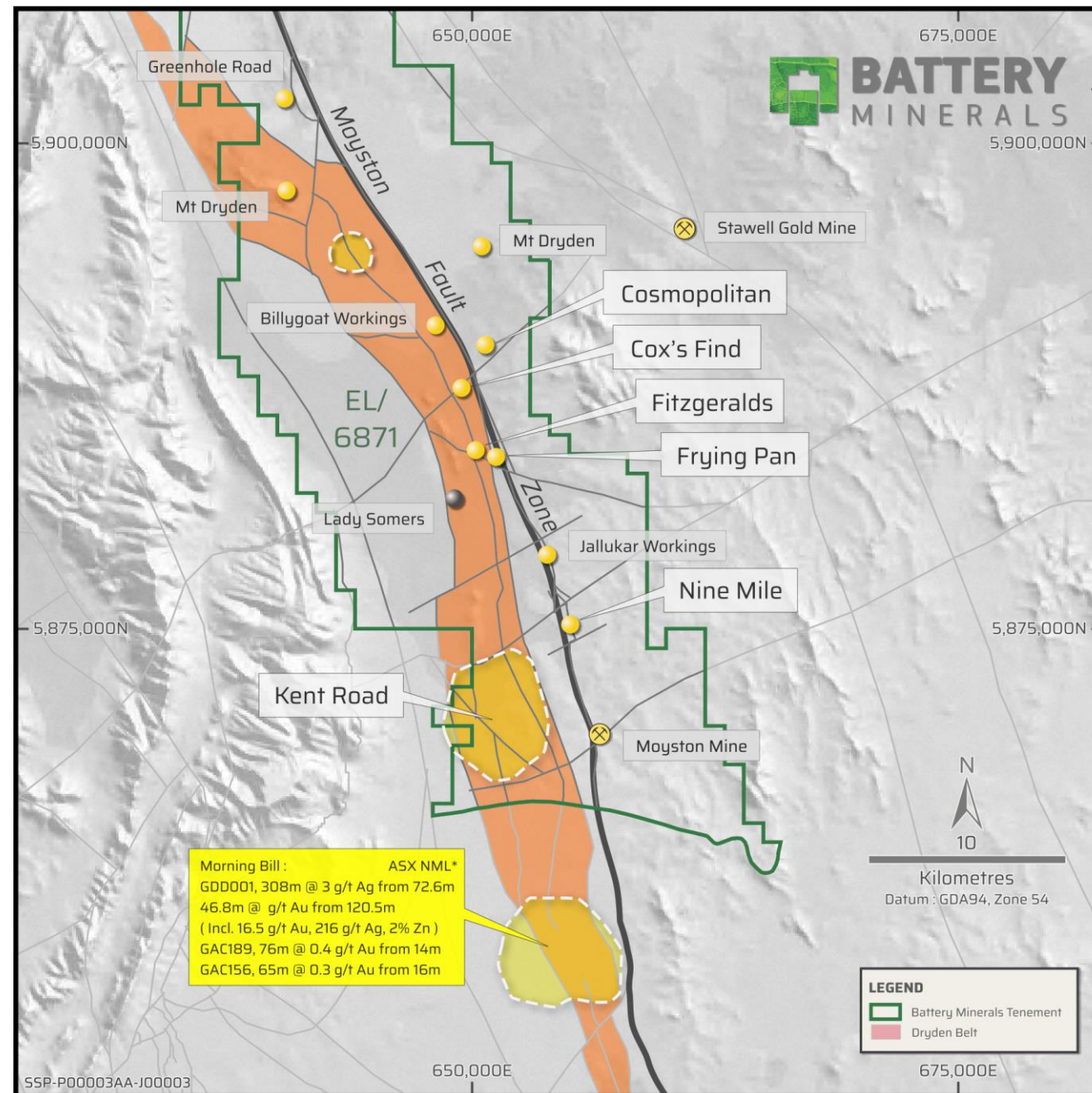
PRIORITY DRILL TARGETS WITH ELEVATION MODEL

NEXT 3 MONTHS

375 HOLES

15,000 METRES

- **Nine Mile :** Strike extent of workings in Jallukar and proximity to Moyston Fault
- **Kent Road :** float & subcrop, hematite and epidote altered porphyry, NW fault, mag feature in volcanics
- **Frying Pan:** 450m strike workings, Follow up BAT drilling of 2m @ 1.99g/t Au, NE fault plus Moyston Fault (ASX:BAT release dated 29th July 2021)
- **Cox's Find:** 400m strike of workings, proximity to Moyston fault adjacent to NW cross fault
- **Cosmopolitan:** 400m strike extent of historical workings adjacent to NW fault and mag anomaly
- **Fitzgeralds:** important linking fault cutting prospective volcanic sequence, Priority Mag feature



*Morning Bill Results - refer to ASX:NML announcement 10 June 2021

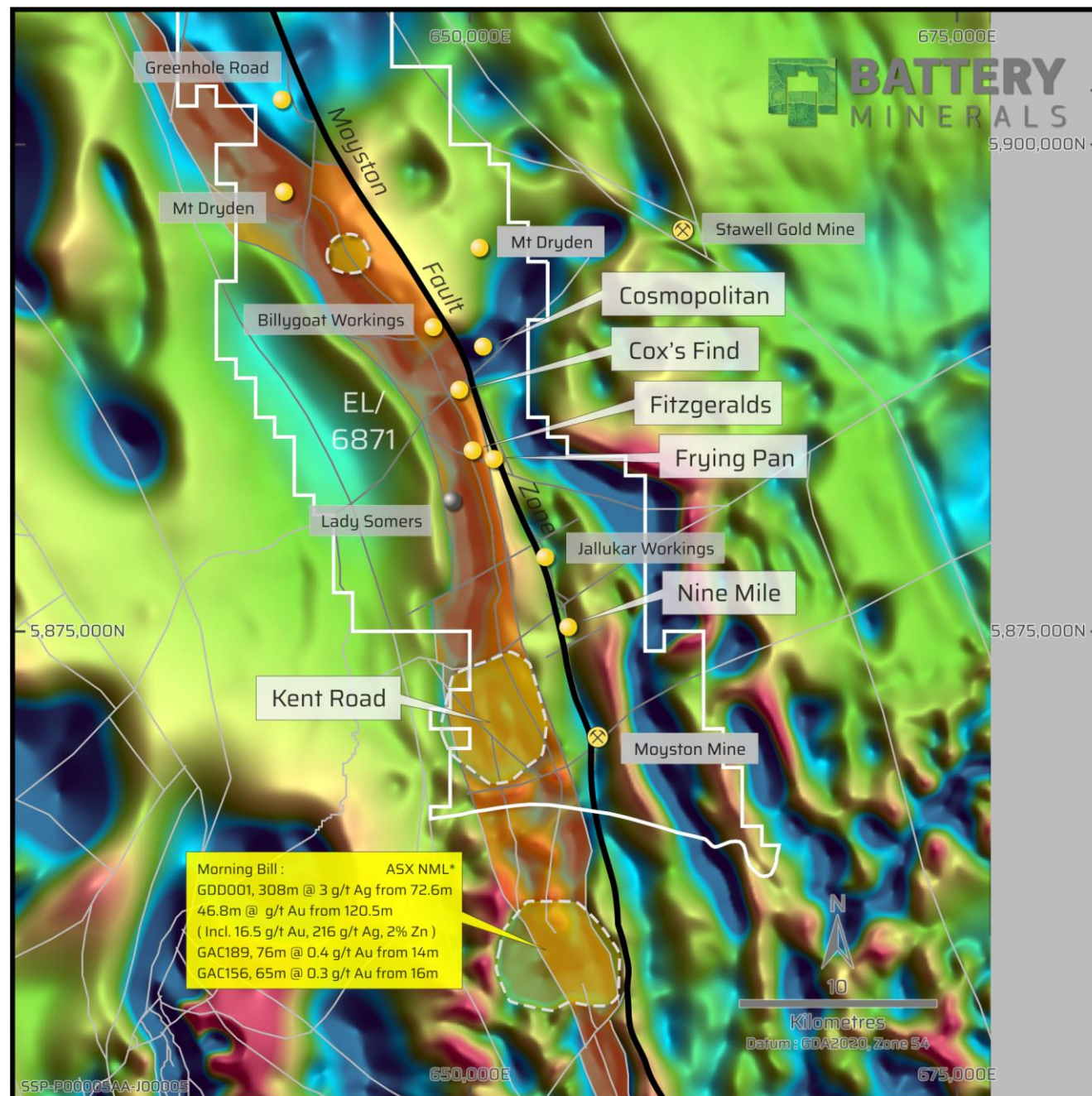
PRIORITY DRILL TARGETS WITH MAGNETICS

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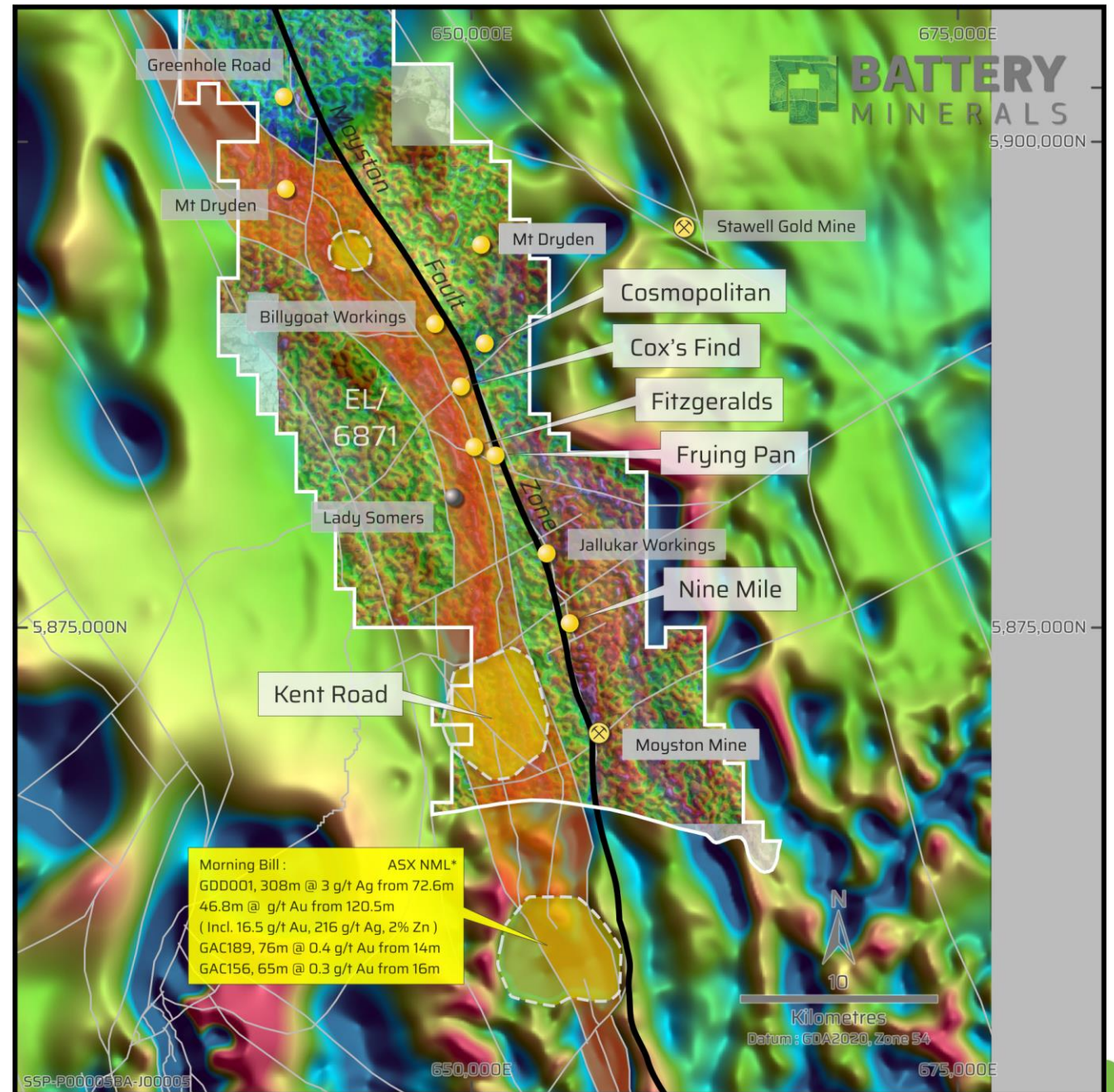
PRIORITY DRILL TARGETS WITH GRAVITY AND MAGNETICS

NEXT 3 MONTHS

375 HOLES

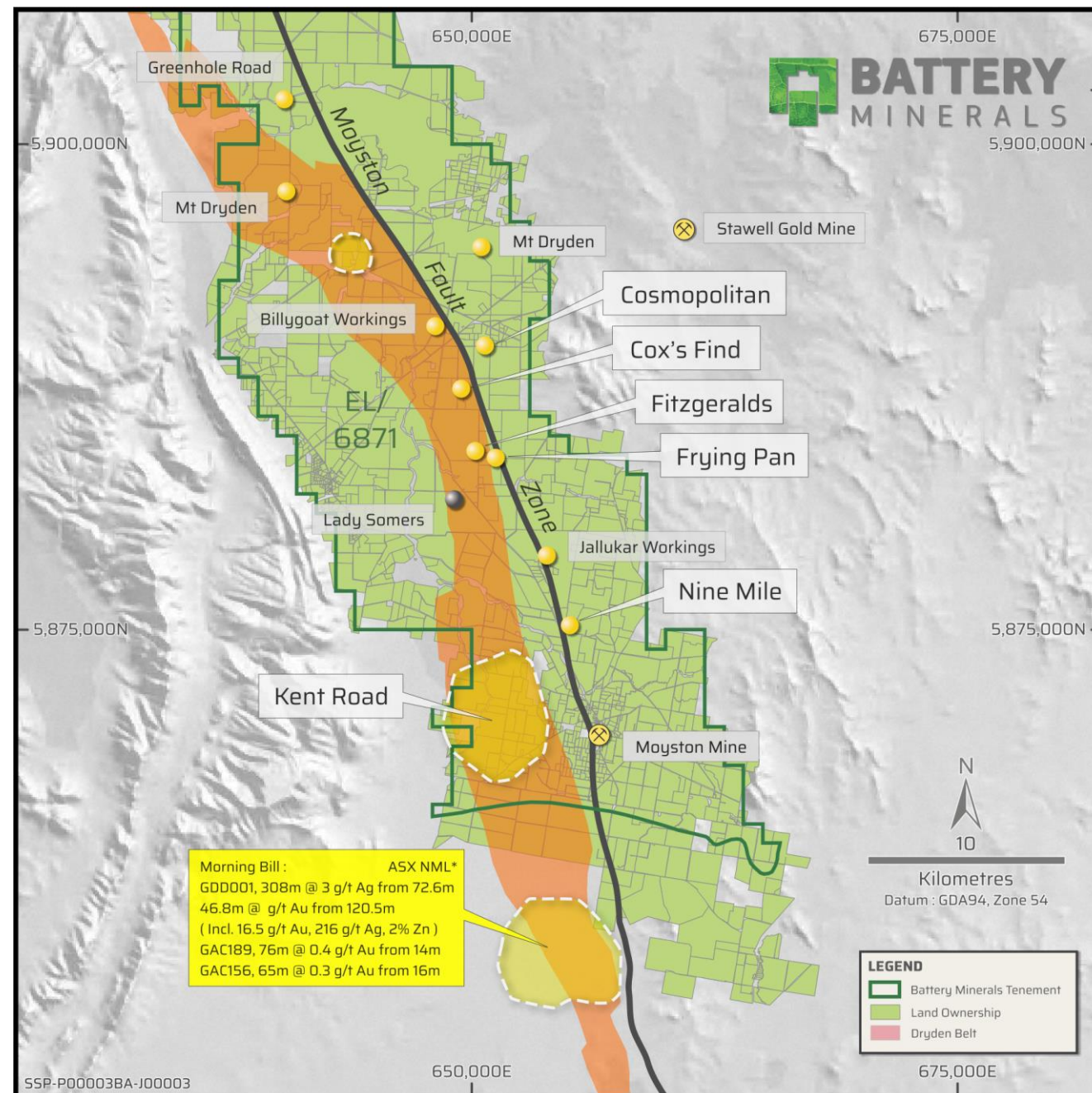
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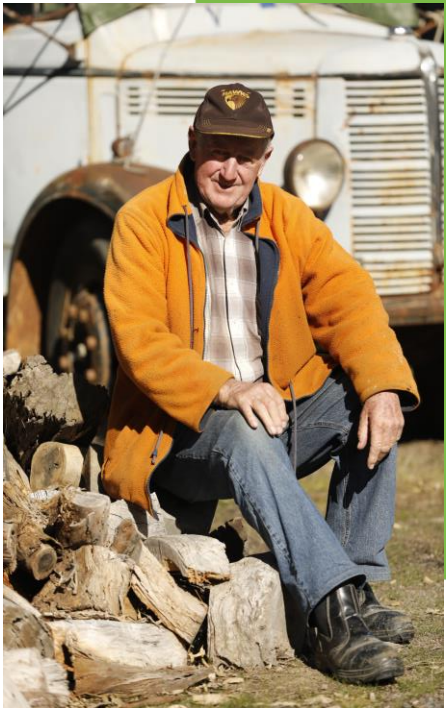


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“Talking to landowners, doing the right thing and consolidating access agreements for exploration is part of the opportunity”

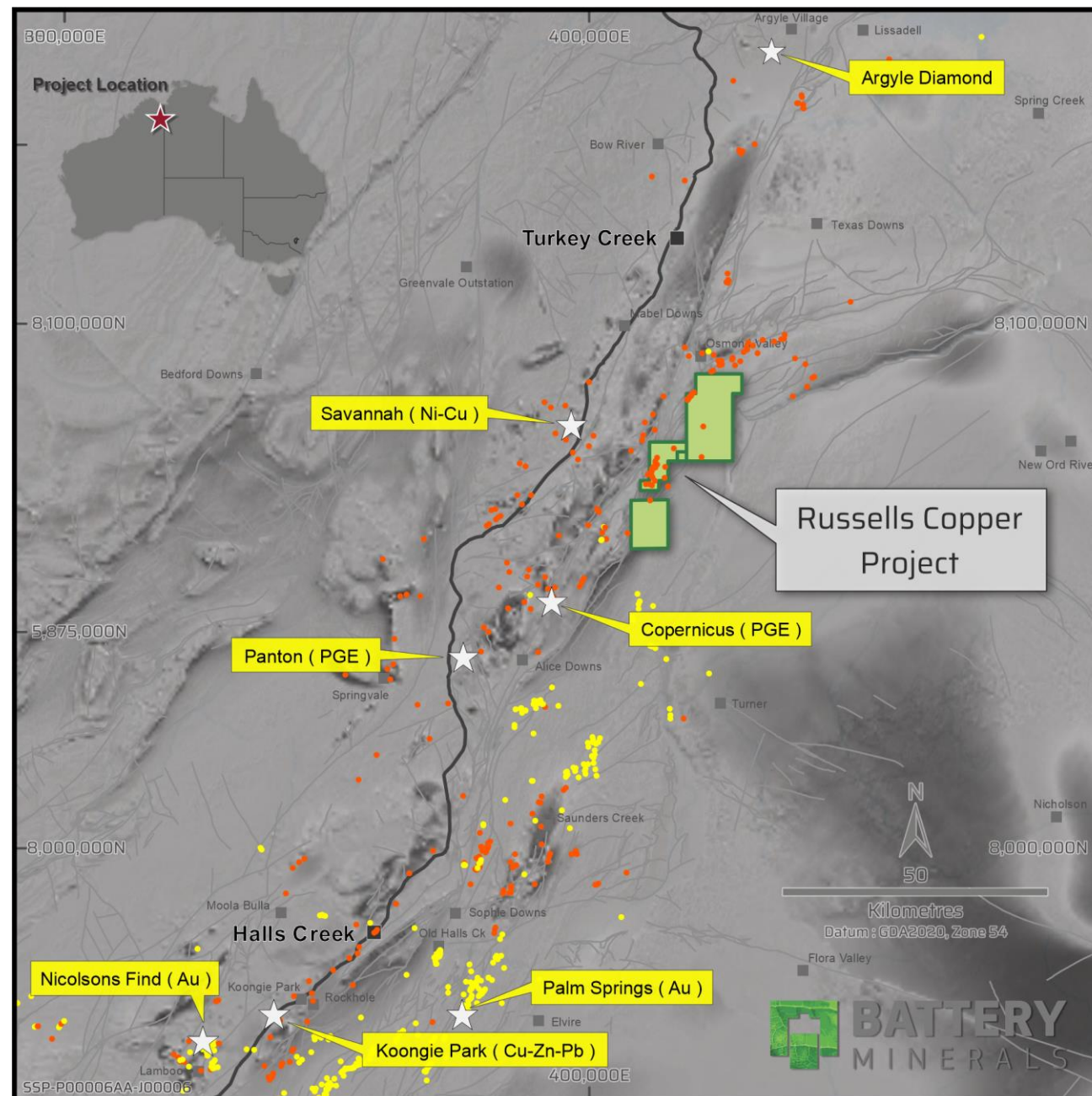


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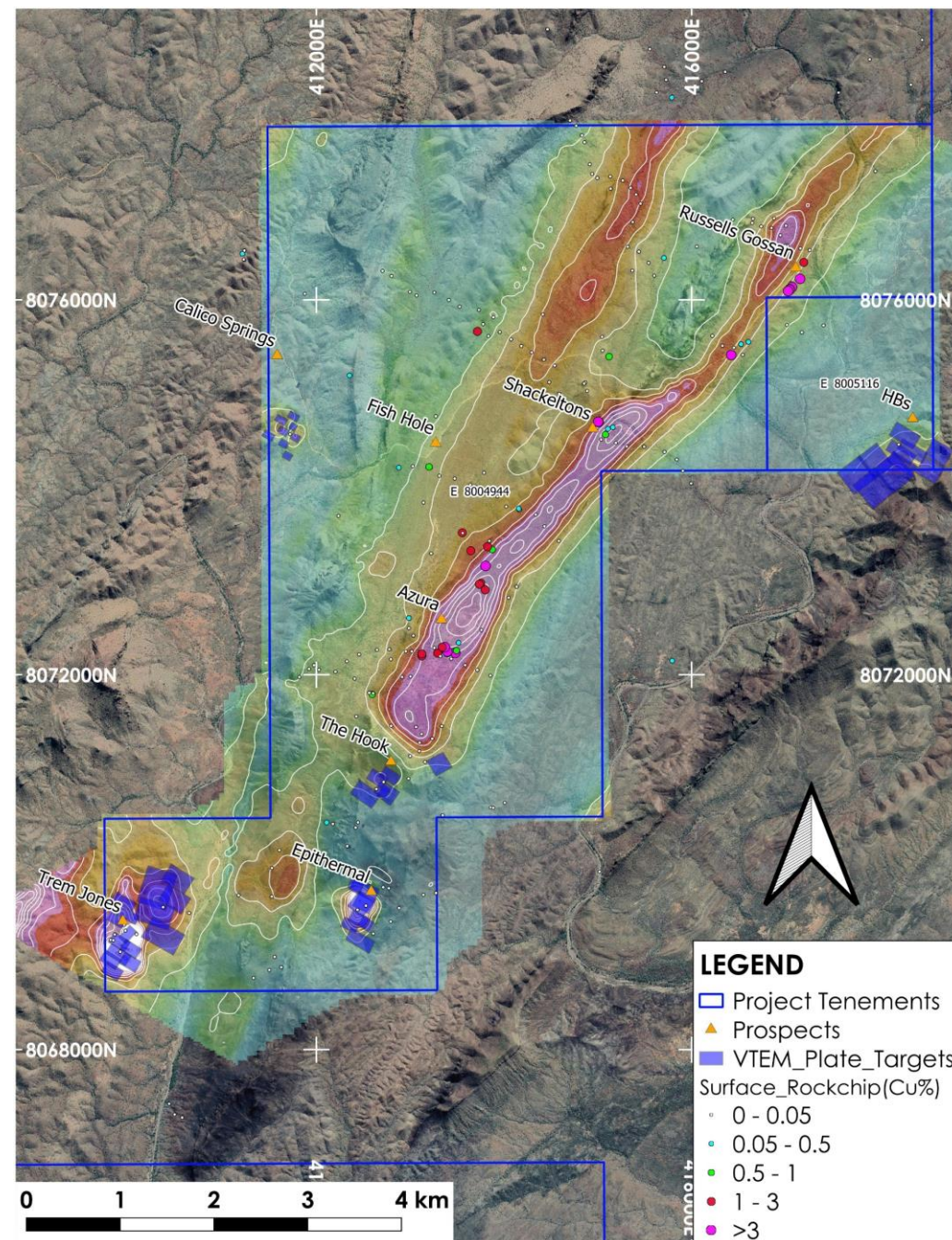
RUSSELLS COPPER PROJECT WITH REGIONAL NICKEL, PGE, COPPER AND GOLD PROSPECTS

- Halls Creek Tectonic Zone – confluence of major structures and mineralization styles;
 - Michigan Cu-Ag
 - Sulphide Ni+Cu+PGEs
 - Skarn Cu-Au
 - Halls Creek Fault related orogenic Au+Cu/Pb/Zn/Ag



RUSSELLS COPPER PROJECT

- Halls Creek Tectonic Zone – confluence of major structures
- Only 13 historic drill holes
- Soils >100 ppm Cu 16km strike
- Rock chips to 30% Cu at surface
- High quality VTEM data
- Vendors include Kimberley traditional owners (47%)
- Land access agreements in place
- Total 13 holes drilled in entire project with historical intercepts up to 4m @ 0.38% Cu incl 1m @ 0.52% Cu (ASX:BAT release dated 22nd June 2021)



NEXT STEPS

Mozambique Graphite Projects

1. Lodge notice of meeting for shareholder approval - **COMPLETE**
2. Complete transaction – **IN PROGRESS**
3. Transfer Mozambique assets to Tirupati Graphite in return for \$12.5M in cash and shares – **IN PROGRESS**

Stavely – Stawell Gold and Copper project

1. Recommence drilling in September/October - **IN PROGRESS**
2. Process gravity data and generate targets – **IN PROGRESS**
3. Sustain land access and community engagement – **IN PROGRESS**
4. Continue field mapping/soil sampling at 200-400/month - **IN PROGRESS**
5. Integrate gravity, geology, magnetics, EM, soils, new drilling mapped workings and prioritise targets - **ONGOING**

Russells Copper Project

1. Process EM data, finalise drill targets - **IN PROGRESS**
2. Extensive heritage impact assessment - **COMPLETE**
3. EIS application for deep diamond drilling **COMPLETED/SUBMITTED**
4. Commence RC/diamond drilling of first 3 targets - **IN PROGRESS - EARLY Q1/Q2 2022**

DISCLAIMER



Forward Looking Statements

- Statements and material contained in this Presentation, particularly those regarding possible or assumed future performance, resources or potential growth of Battery Minerals Limited, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Such forecasts and information are not a guarantee of future performance and involve unknown risk and uncertainties, as well as other factors, many of which are beyond the control of Battery Minerals Limited. Information in this presentation has already been reported to the ASX.
- Battery Minerals confirms that all the material assumptions underpinning the production targets for its Montepuez and Balama Central graphite projects and any of the forecast financial information derived from these production targets, in the 4 and 12 December 2018 ASX announcements, on these projects continue to apply at the date of release of this presentation and have not materially changed. Battery Minerals confirms that it is not aware of any new information or data that all material assumptions and technical parameters underpinning the estimates in the 4 and 12 December 2018 announcements continue to apply and have not materially changed.

Competent Persons Statement

- All references to future production and production & shipping targets and port access made in relation to Battery Minerals are subject to the completion of all necessary feasibility studies, permit applications, construction, financing arrangements, port access and execution of infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Ore Reserves, as well as the relevant competent persons' statements.
- Any references to Exploration Results, Ore Reserve and Mineral Resource estimations should be read in conjunction with the competent person statements included in the ASX announcements referenced in this presentation as well as Battery Minerals' other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Battery Minerals' website.

- The information in this report that relates to Battery Minerals' Mineral Resources or Ore Reserves is a compilation of previously published data for which Competent Persons consents were obtained. Their consents remain in place for subsequent releases by Battery Minerals of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.
- The information in this Presentation that relates to Montepuez Mineral Resources and Ore Reserves is extracted from the ASX Announcements dated 18 October 2018 and 4 December 2018 respectively, both of which are available at Battery Minerals website in the ASX announcement page.
- See ASX announcements on the Balama Central Feasibility Study dated 12 December 2018 for details, Table 1 and Competent Person Statement
- Any references to Mineral Resource estimates on the Balama Central Project should be read in conjunction with the competent person statements included in the ASX announcements referenced in this report (See ASX announcement dated 29 March 2018 entitled "Resources double at Balama Central graphite project in Mozambique" for full details and Competent Persons Statement) as well as Battery Minerals' other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Battery Minerals' website.
- The information in this presentation that relates to Battery Minerals' Balama Central Mineral Resources is a compilation of previously published data for which Competent Persons consents were obtained. Their consents remain in place for subsequent releases by Battery Minerals of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.
- The information in this presentation that relates to Mineral Resources in the ASX announcement dated 29 March 2018 and entitled "Resources double at Balama Central Graphite Project in Mozambique" which is available at Battery Minerals Limited website www.batteryminerals.com.au in the ASX announcements page.
- This is not a disclosure document. Any material used in this presentation is a summary of selected data, and any investor in Legend Mining Limited should refer to all Battery Minerals Limited ASX releases and statutory reports before considering to invest in the company. Any forward-looking information in this presentation has been prepared on the basis of a number of assumptions that may prove not to be correct. Neither Battery Minerals Limited, nor its officers, employees and advisors make or give any representation, warranty or guarantee in relation to this presentation.
- Battery Minerals Limited reserves the right to update, amend or supplement the Information in this presentation at any time in its absolute discretion without incurring any obligation to do so.

The information in this report that relates to Exploration Results from Battery Minerals' Stavelly-Stawell Copper Gold Project, Victoria and Russells Copper Project, Western Australia is based on information compiled by Mr Nicholas Jolly, a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Battery Minerals Limited. Mr Jolly has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Jolly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Battery Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. Battery Minerals confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Battery Minerals Limited released the results of a DFS on its Montepuez Project on 15 February 2017 & its Value Engineering Study (VES) results for Montepuez on 18 October 2017. These releases are available on Battery Minerals' website & ASX.

Battery Minerals confirms some of the analytical data and other information shown is historic in nature and ranges from 1970's to the mid-1990's. Actual data management and control standards for this period cannot be assessed but they are likely to be of an adequate standard for the period - however this cannot be validated quantitatively. Spatial data has been compiled from historic reports has been converted to GDA94 zone54 grid, with all reasonable efforts made to maintain accuracy, and validated spatially against other datasets where possible.

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