

ASX Announcement

10 November 2021

Balama Central Project Mining Licence Granted

Highlights

- **The Mozambican Government has granted the Mining Licence for the Balama Central graphite project for production of 50,000tpa of graphite concentrate**

Battery Minerals Limited (ASX Code: BAT, "Battery Minerals") is pleased to advise that the Mozambican Government has awarded the Mining Licence (called Concessão Mineira) for its Balama Central graphite project for production of 50,000tpa of graphite concentrate.

"This is another important milestone for the Balama Central graphite project for production of graphite concentrate," Battery Minerals Chairman David Flanagan said.

"We look forward to completing our sale agreement for our Mozambican graphite assets with Tirupati Graphite announced in August 2021 in the coming months."

Mozambique Graphite Assets: Sale Agreement with Tirupati Graphite

On 17 August 2021, Battery Minerals announced that it has entered into agreements, together with its subsidiary Rovuma Resources Limited ("Rovuma"), to sell its Mozambique graphite assets, including the Montepuez and Balama Central graphite projects, through the sale of all the shares in its subsidiary Suni Resources SA, to the London Stock Exchange listed company, Tirupati Graphite plc ("Tirupati Graphite") for a total aggregate consideration of \$12.5 million in cash and shares. Completion of this Sale Agreement is expected to occur in the coming months.

Authorised by the Board of Battery Minerals Limited

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