

Extension of Longstop Date

Battery Minerals Limited (ASX: BAT) ("Battery Minerals" or "the Company") advises that it has agreed with Tirupati Graphite plc ("Tirupati Graphite") to extend the longstop date in its August 2021 agreements from 29 April 2022 to Friday, 29 July 2022 to facilitate getting all necessary Mozambique government approvals for the transaction announced to the market on 17 August 2021 (see Battery Minerals' ASX announcement dated 17 August 2021 entitled "*Battery Minerals agrees to sell Mozambique Graphite Projects to Tirupati Graphite*" for full details).

BACKGROUND

On 17 August 2021, Battery Minerals announced to the market that it had agreed to the sale of its Mozambique graphite assets to Tirupati Graphite through:

- an acquisition agreement for the sale of 100% of the shares in Suni Resources SA (a subsidiary of Battery Minerals) ("Suni Resources") held by Rovuma, which holds the Montepuez and Balama Central Graphite Projects in Mozambique to Tirupati Graphite;
- a novation of related party debts owed by Suni Resources from the Battery Minerals group to Tirupati Graphite pursuant to a deed of novation; and
- an intellectual property assignment deed for the assignment of certain technical information relating to the Mozambique graphite assets owned by Battery Minerals to Tirupati Graphite.

(collectively, the Transaction).

Completion of the Transaction is subject to a number of conditions precedent, including:

- Mozambique government approvals for the transfer of the shares in Suni Resources and the Transaction, including the approval of the Ministry of Mineral Resources and Energy, the Mozambique tax authority approval and registration of certain debts with the Central Bank of Mozambique; and
- Battery Minerals shareholder approval for the Transaction. Battery Minerals received shareholder approval for the Transaction on 30 September 2021 and has satisfied this condition precedent.

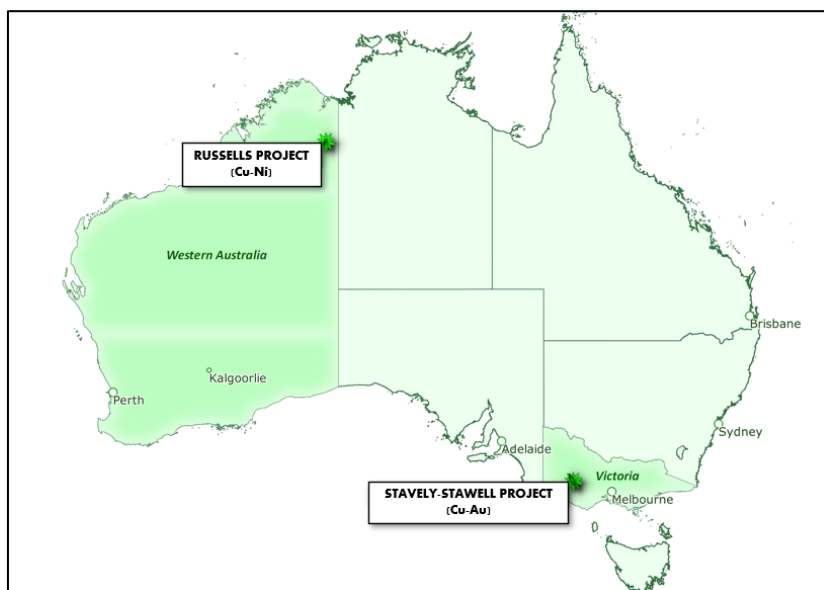
Originally, all the conditions precedent had to be satisfied prior to 29 April 2022 ("Longstop Date"). This Longstop Date has now been extended to Friday, 29 July 2022.

ABOUT BATTERY MINERALS (ASX:BAT)

Battery Minerals is an ASX listed public company (BAT:ASX) focused on the exploration and development of high value mineral resources in Australia. In addition, the company retains exposure to the graphite market via a recent transaction to sell its Mozambique graphite assets to Tirupati Graphite (TGR:LSE) for \$12.5 million in cash and shares (pending govt. approval).

STAVELY-STAWELL PROJECT (Cu-Au)

Comprises a single exploration licence (EL6871) covering a 65km strike of the Stawell Gold Corridor and northern extents of the Stavely-Dryden Belt in western Victoria. This large project is considered highly prospective for orogenic gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd) and VMS/porphyry copper-gold mineralisation, given the emerging discoveries within the Stavely Volcanics along strike southwards.



RUSSELLS PROJECT (Cu-Ni-Co-PGE)

Comprises three exploration licences (E80/4944, E80/5347, E80/5348) covering 258km² of the Halls Creek Mobile Zone within the East Kimberley region of WA. The area includes widespread zones of strong surface copper anomalism, up to 29.9% Cu in rock chips, with the company currently planning a high impact drilling program testing recently identified VTEM conductors and strong surface copper anomalism.

MOZAMBIQUE (GRAPHITE)

On 17 August 2021, Battery Minerals announced that it has entered into agreements, together with its subsidiary Rovuma Resources Limited, to sell its 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 for a total aggregate consideration of \$12.5 million in cash and shares (pending govt. approval). The pending sale provides the company with exposure to the booming graphite market whilst focussing on its Australian copper-gold exploration and corporate strategy.

Authorised by the Board for release to ASX.

Investor Enquiries:**Peter Duerden**

Managing Director, Battery Minerals Limited

Tel: +61 8 6148 1000

Email: info@batteryminerals.com

Media Enquiries:**Paul Armstrong**

Read Corporate

Tel: +61 8 9388 1474

Email: paul@readcorporate.com.au

Tony Walsh

Company Secretary, Battery Minerals Limited

Tel: +61 408 289 476

Contact Details (Australian Office):

Ground Floor, 10 Ord Street
West Perth, WA 6005, Australia

Tel: +61 8 6148 1000

Battery Minerals' Competent Person's Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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". Mr Duerden consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Gippsland Prospecting and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Gippsland Prospecting assumes no obligation to update such information