

# INVESTOR PRESENTATION

*INVESTMENT IN EMERGING MAJOR GRAPHITE  
PRODUCER / HIGH IMPACT GOLD-COPPER-NICKEL  
EXPLORATION*

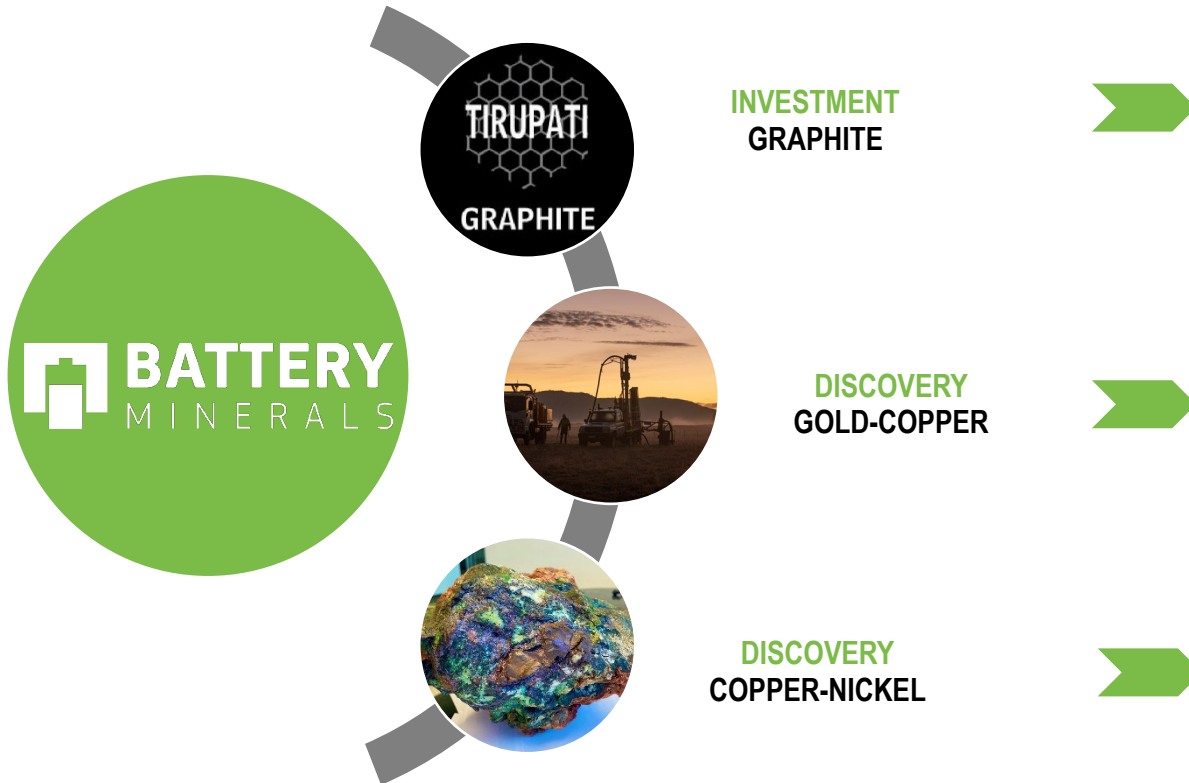
6 June 2022



**BATTERY**  
MINERALS

**RESOURCES**  
RISING STARS

# INVESTMENT HIGHLIGHTS



## INVESTMENT GRAPHITE

### MOZAMBIQUE GRAPHITE – PENDING SALE TO HIGH MARGIN PRODUCER

- AUD\$12.5m in cash and shares in Tirupati Graphite (TGR.LSE) (ASX BAT 17 August 2021)
- Due to complete, pending government approval
- Provides exposure to graphite market, technology company and liquid investment
- Tirupati high margin (USD\$412/t) / increasing production / cashflow - 30,000tpa Q2 2022 to 84,000tpa 2024 (ASX BAT 14 October 2021)

### STAVELY-STAWELL PROJECT

- Priority high grade gold target at Cocks Find, 10km from Stawell Gold Mine\*, 430g/t Au rockchips (ASX BAT 2 May 2022)
- Stawell Gold Mine (>5MOz, 600koz of new resources discovered last 2.5years\*)
- Multiple bedrock gold targets being defined within Stawell Gold Corridor
- Copper targets within Dryden Belt / Stavely Volcanic Complex, host to emerging discovery at Thursdays Gossan (SVY.ASX)

### RUSSELLS PROJECT

- VTEM conductors / anomalous surface geochem, up to 29.9% Cu rockchips (ASX BAT 22 June 2021)
- High impact drilling targeting recently identified strong EM conductors/geochem anomalism, planned July-August

### BUSINESS DEVELOPMENT M & A

- Targeted / Incremental / Value Accretive acquisitions under review

# SUMMARY

1. INVESTMENT HIGHLIGHTS
2. AGREEMENT TO DIVEST MOZAMBIQUE ASSETS – TIRUPATI GRAPHITE (TGR.LSE)
3. STAVELY-STAWELL PROJECT (Cu-Au)
4. RUSSELLS PROJECT (Cu-Ni-Co-PGE)
5. HIGH IMPACT NEWSFLOW



## CAPITAL STRUCTURE

|   |   |                |
|---|---|----------------|
| Shares on Issue (ASX Code: BAT)   | 2,647M  |                |
| Board and Management  | >5% fully diluted                               |                |
| Share price (as at 2 June 2022)   | 0.8cps  |                |
| Market Capitalisation   | \$21.1M   |                |
| Cash at bank (as at 31 March 2022)                                      | \$2.6M  |                |
| <i>Additional Cash/Liquidity</i>  | <i>Tirupati (cash &amp; shares)<sup>1</sup></i> | <i>\$7.8m</i>  |
|   | <i>VAT refund<sup>1</sup></i>                   | <i>\$1.5m</i>  |
|   | <i>Vic/WA govt. grant<sup>2</sup></i>           | <i>\$0.63m</i> |
|   | <i>Gabon Divestment<sup>3</sup></i>             | <i>\$0.25m</i> |
| Enterprise Value (completion of Tirupati agreement)                     | ~\$8m   |                |
| Top 20 Shareholders   | 44.3%   |                |
| Listed Options (ASX Code: BATO 10 cents exercise price, expire 23/7/23) | 274.5M  |                |
| Option price (ASX Code BATO) (as at 2 June 2022)                        | 0.1 cps   |                |

TGE.LSE FY21 Accounts 24 August 2021

1. ASX BAT 17 August 2021 / LSE share price of GBP0.62 and 0.56 AUD:GBP exchange rate (2June2022)

2. ASX BAT 1 June 2021

3. ASX BAT 25 March 2022





# TIRUPATI GRAPHITE<sup>1</sup>

BAT BECOMING MAJOR SHAREHOLDER

## STRONG GROWTH

- TGR.LSE expanding production (12,000tpa to 30,000tpa in Q2 2022 to 84,000tpa in 2024)

## HIGH MARGIN PRODUCER

- Cash margin of US\$412/t presents an increasingly significant cashflow business

## DOWNSTREAM PROCESSING CAPABILITY / OFFTAKES IN PLACE

- Offtake with 1<sup>st</sup> tier advanced electronics companies and vehicle manufacturers in Europe, Japan, US, Taiwan and South Korea

1. TGE.LSE Trading Results & Update on 31 March 21 Accounts 24 August 2021

## 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 |

## Flake Production Expansion underway

|                           |   |
|---------------------------|---|
| Sahamamy + Vatomina Flake | 30,000tpa in Q2 2022<br>84,000tpa in 2024 |
|---------------------------|---|

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

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

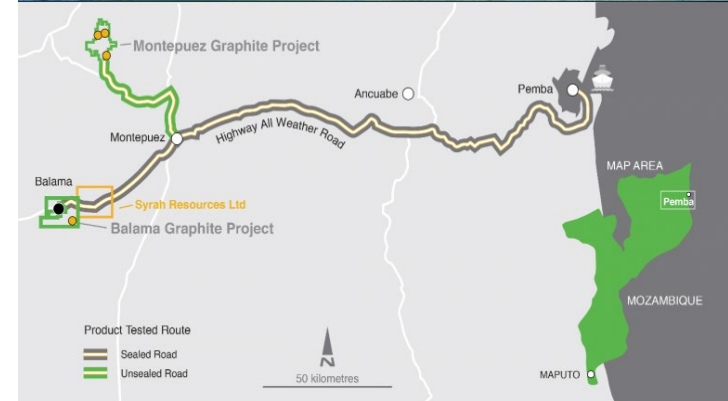
## Downstream Processing Capability

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



GRAPHITE

<https://tirupatigraphite.co.uk>





# STAVELY-STAWELL PROJECT

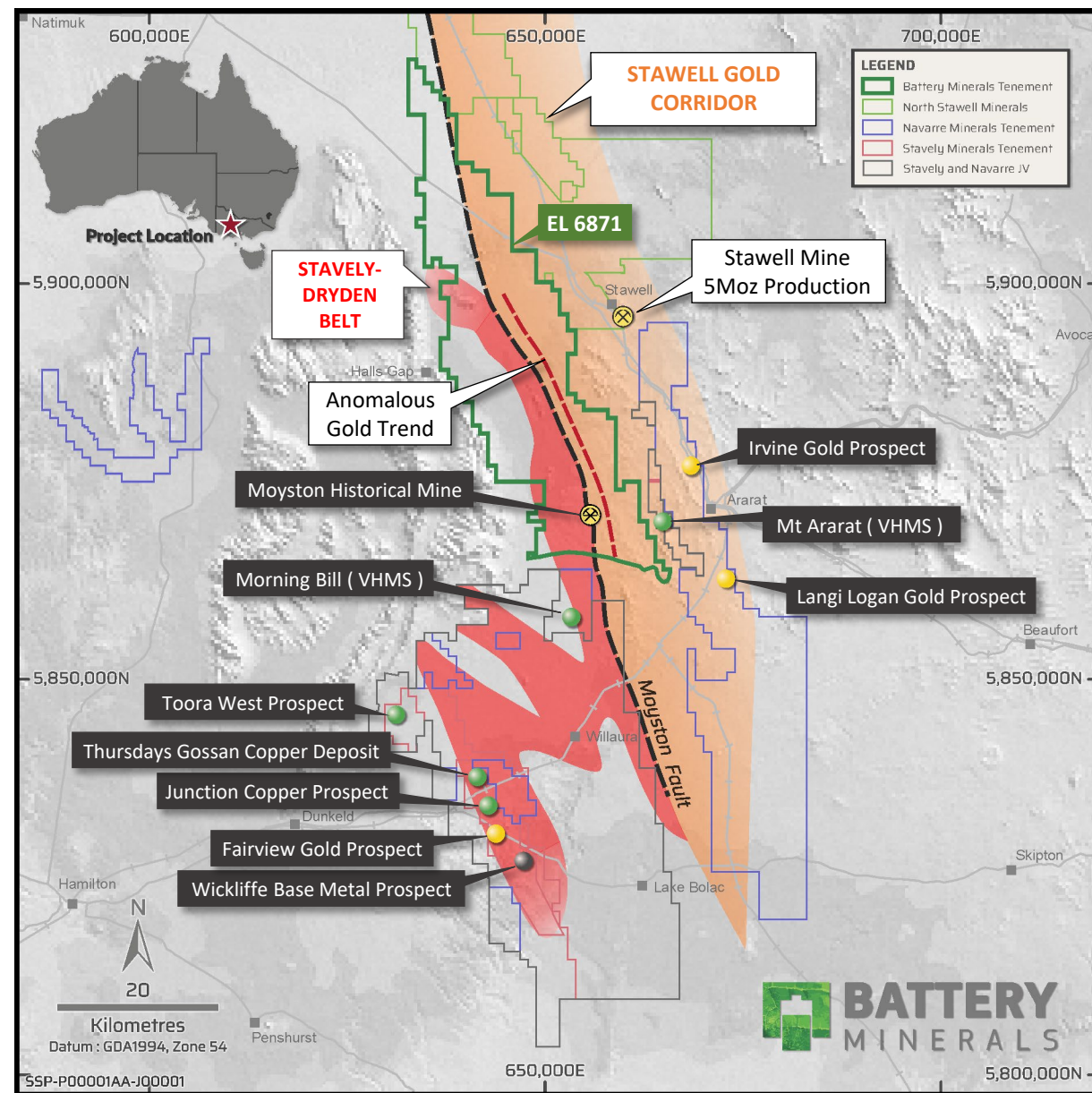
## TWO DISCOVERY FAIRWAYS

**STAWELL GOLD CORRIDOR – Au**  
**>5MOz Stawell Gold Mine\***

**STAVELY-DRYDEN BELT – Cu, Au**  
**Emerging discoveries, Thursdays Gossan (SVY.ASX)**

- 60 km strike of Stawell Gold Corridor
- 40 km strike of Mt Stavelly Volcanic Complex
- Last sustained exploration effort early 1990s (Gold @ A\$400/oz)
- Stawell Gold Mine (>5MOz, 600koz of new resources discovered last 2.5years\*)

\* ASX NSM 11 May 2021



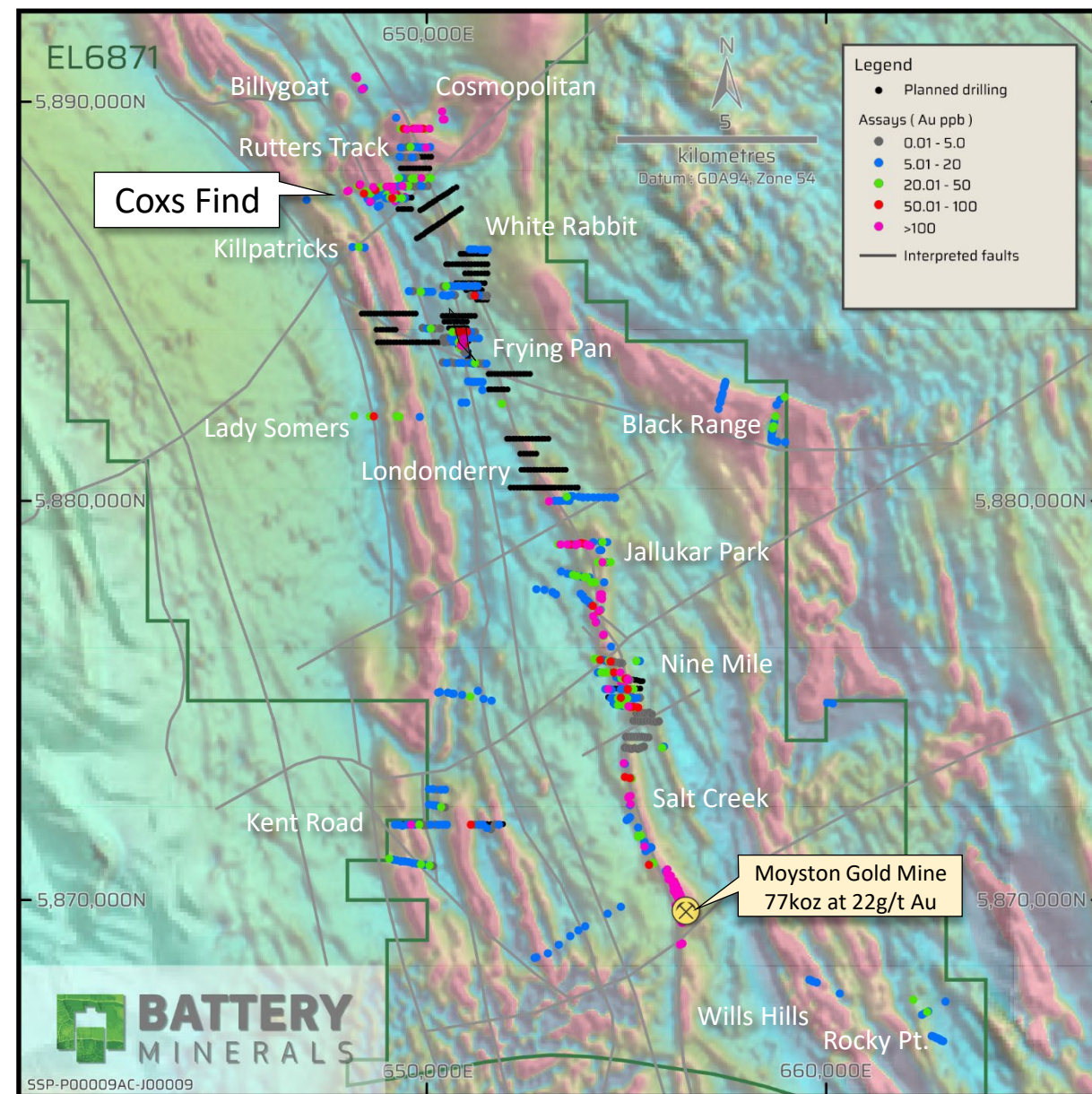




# STAVELY-STAWELL PROJECT

## DEFINING BEDROCK TARGETS WITH AC DRILLING

- **Accelerating Drilling Activity**  
1000 AC/RC/DD (1990-2021)  
214 AC for 9971.3m (2021)  
406 AC for >14039m (2022)
- **Accelerating Access / Community Engagement**  
3 Access Agreements (2021) -  
17 (2022)
- **Cox's Find:** historical workings, rock chips inc. 430 g/t Au, SEM/ICPMS indicating sulphides ass. = bedrock potential (ASX BAT 2 May 2022)
- **Frying Pan:** historical workings, Rock Chips > 5g/t Au, drilling 2m @ 1.99g/t Au, NE fault intersecting Moyston Fault (ASX BAT 29 July 2021)
- **Cosmopolitan:** >22koz Au production, rock chips >10 g/t Au (ASX BAT 14 October 2021)

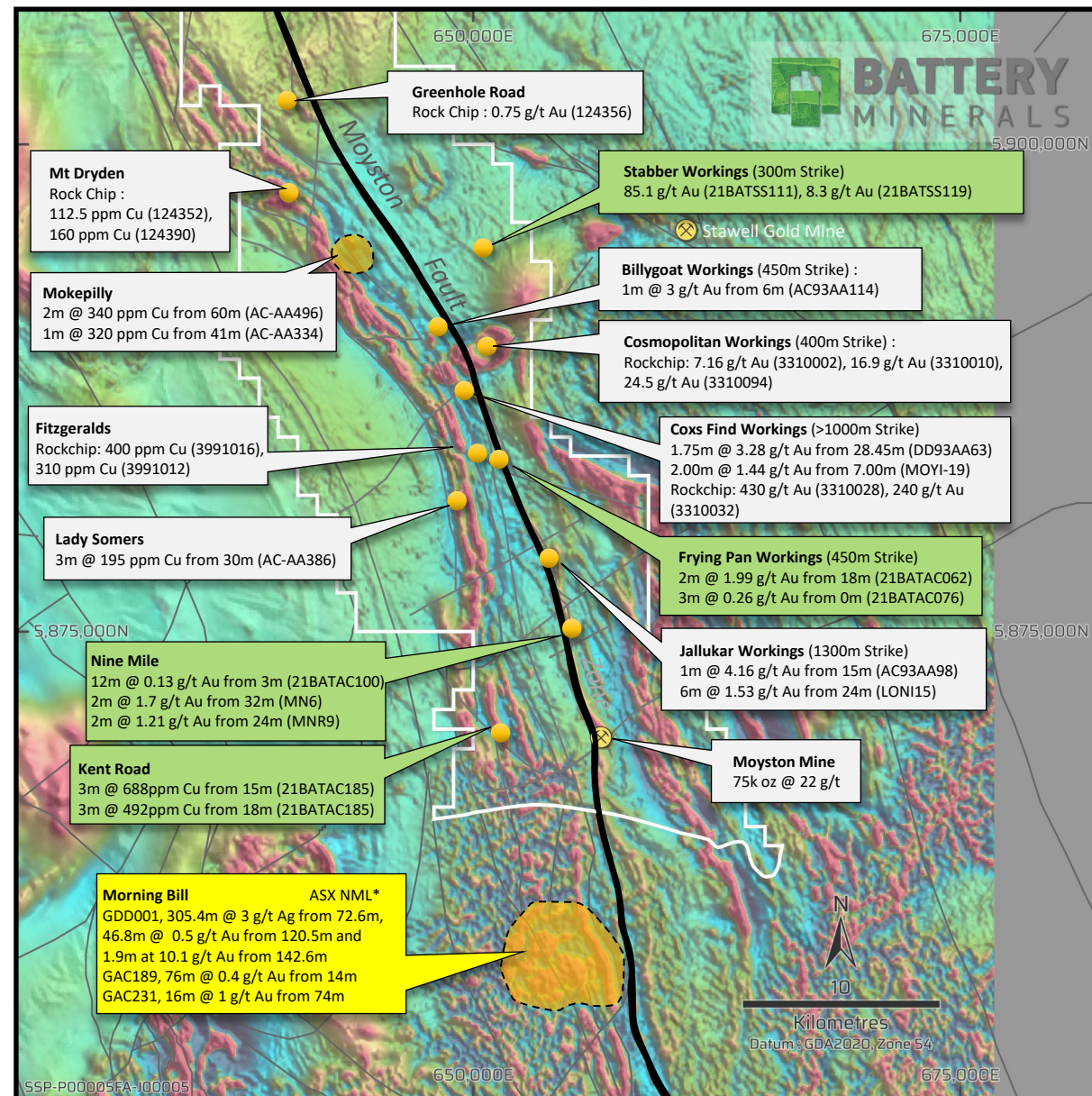




# STAVELY-STAWELL PROJECT

## DEFINING BEDROCK TARGETS WITH AC DRILLING

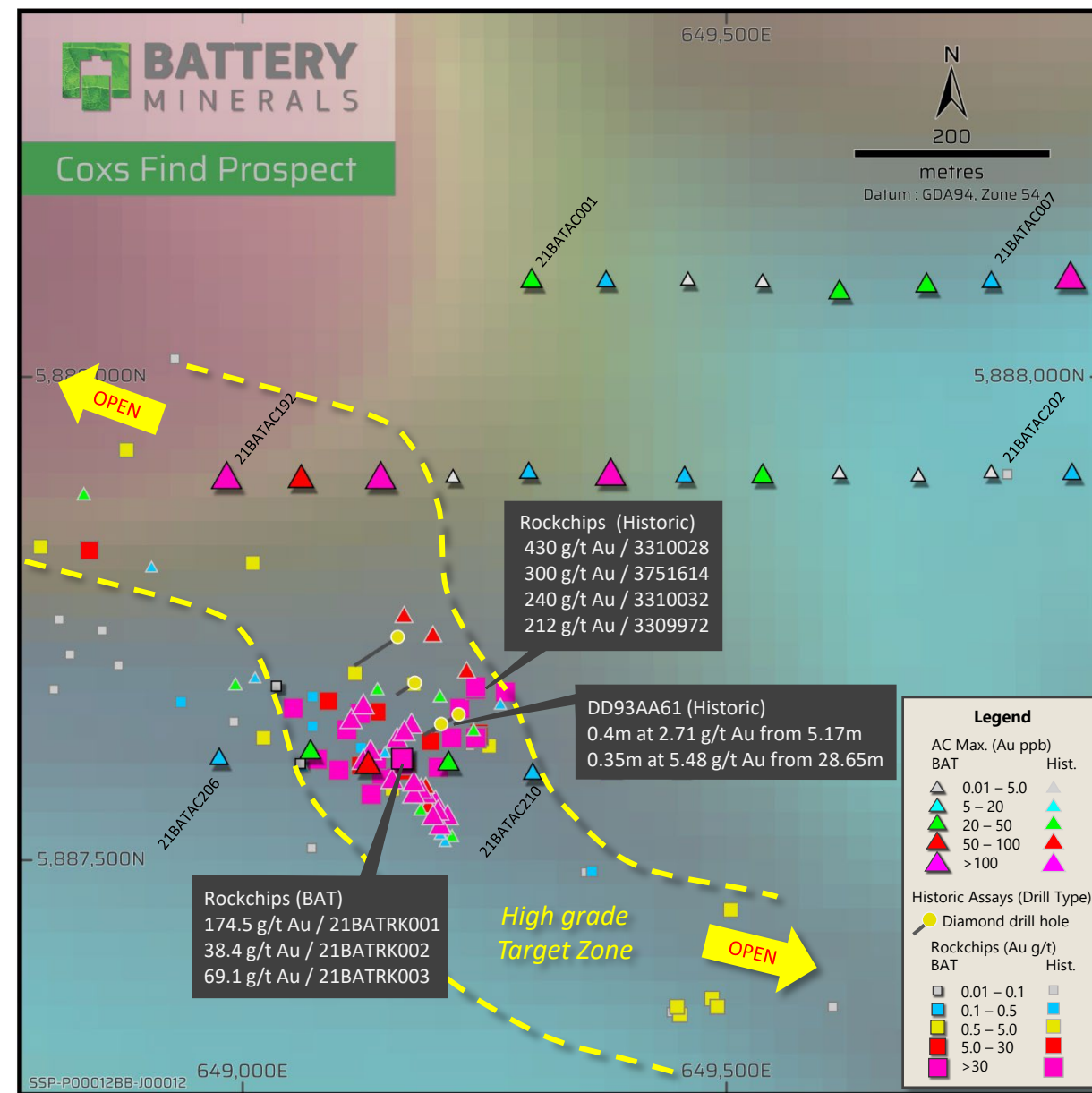
- **Nine Mile** : drilling 2m @ 1.7 g/t Au, 15m @ 0.14g/t Au historical workings in Jallukar, Moyston Fault (ASX BAT 7 December 2021)
- **Kent Road** : float & subcrop, altered porphyry, soils 4m @ 193 ppm Cu, NW fault, mag feature in volcanics (ASX BAT 14 October 2021)
- **Fitzgerald's**: Cu rockchips >300ppm, important linking fault cutting prospective volcanic sequence, Priority mag feature



# STAVELY-STAWELL PROJECT

## COXS FIND – STRONG BEDROCK ROCKCHIP GOLD ANOMALISM – PRIORITY TARGET

- ~10km from >5MOz Stawell Gold Mine
- Historical workings, rock chips inc. 430 g/t Au, 174.5g/t Au (ASX BAT 2 May 2022)
- Petrography-Microscopy SEM/ICPMS indicate association with sulphides = bedrock potential (ASX BAT 2 May 2022)
- Evidence for Intrusion-related gold mineralisation = Stawell-Wonga style gold
- >1000m NW trending target zone remains poorly drill tested
- Detailed IP to provide target definition of priority drill targets (July-August)

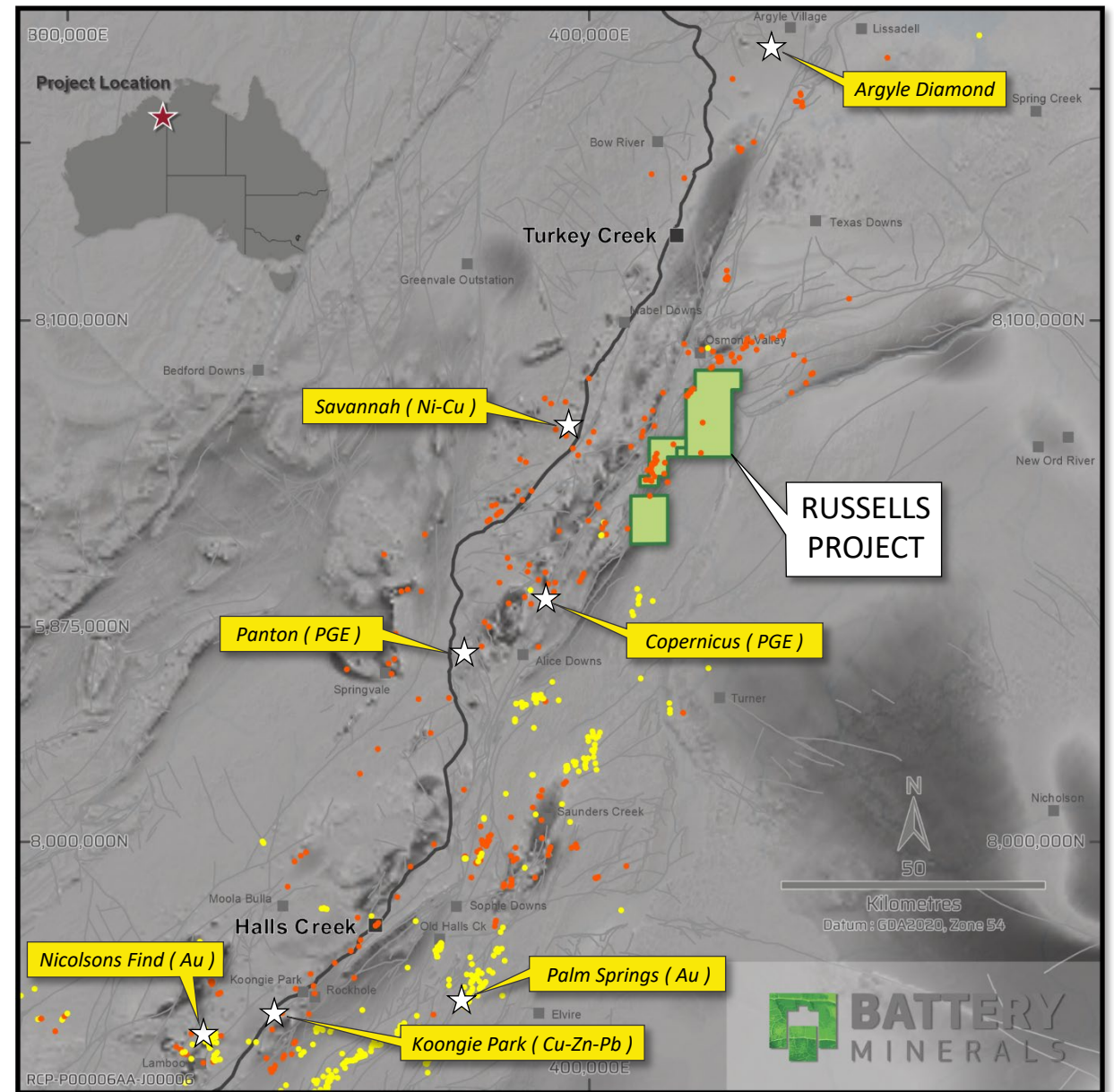




# RUSSELLS PROJECT

## COPPER – NICKEL – COBALT - PGEs

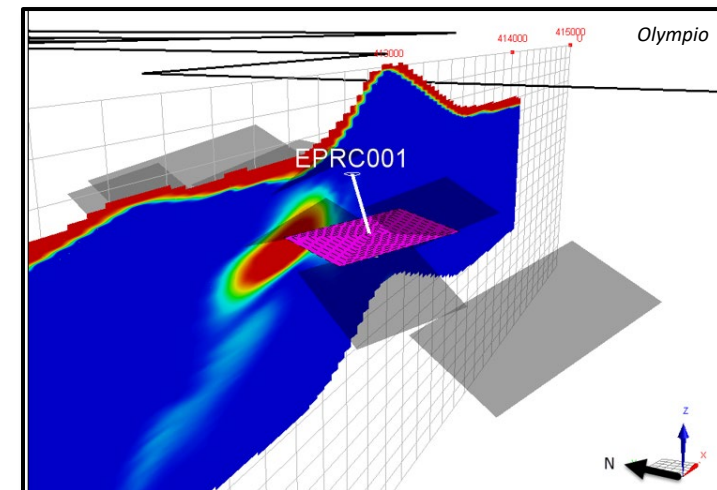
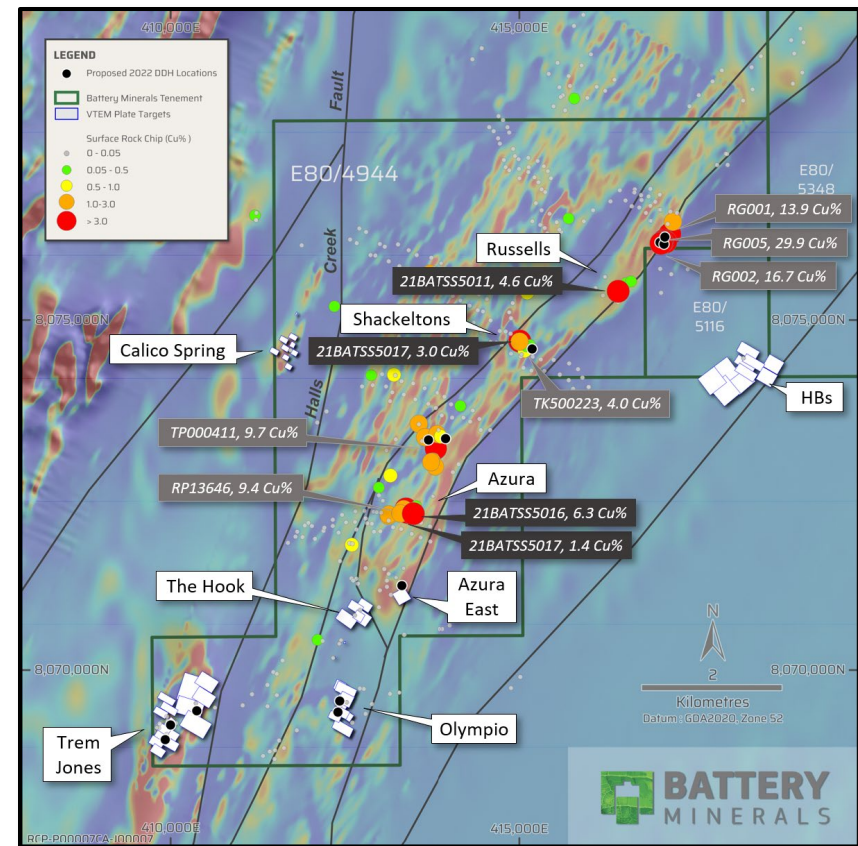
- Underexplored, multiple target styles
  - Michigan Cu-Ag
  - Magmatic Ni – Cu - PGEs
  - Skarn Cu-Au
  - Mesothermal Au - Cu/Pb/Zn/Ag
- Operating Mines
  - Savannah Ni-Cu-Co (PAN.ASX)
  - Nicolson – Wagtail North Au (PNR.ASX)



# RUSSELLS PROJECT

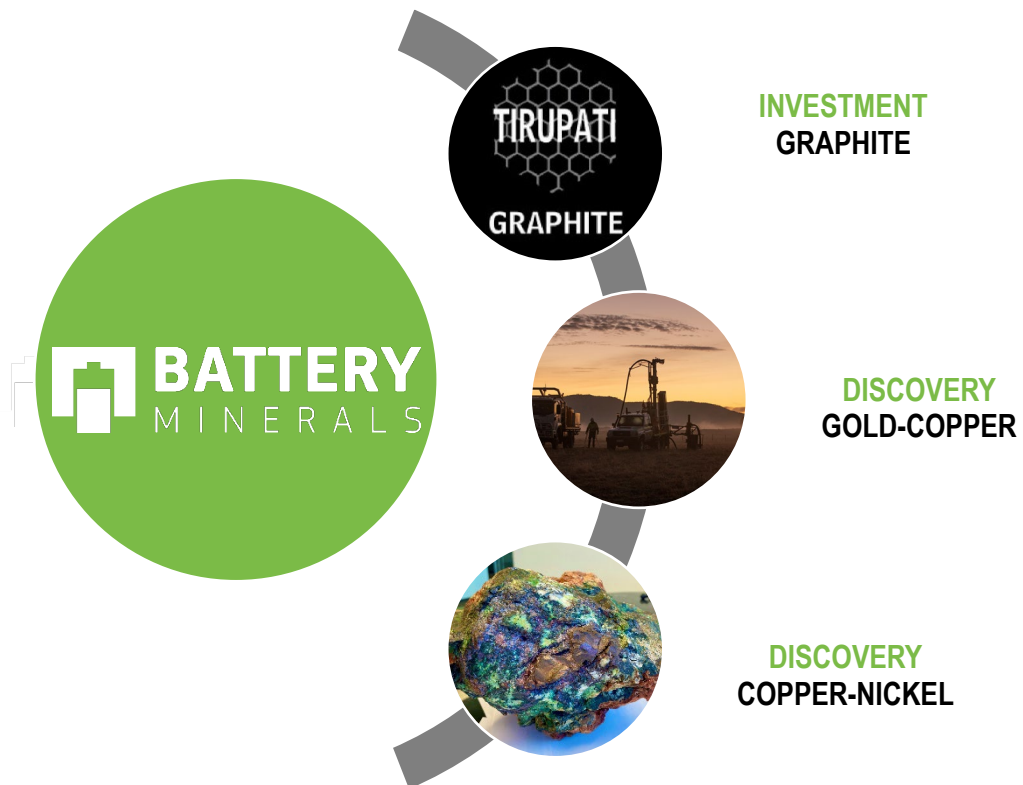
## DRILLING EM ANOMALIES AND STRONG SURFACE GEOCHEM

- Priority Cu-Ni-Co-PGE drill targets identified
- EM conductors + strong surface Cu anomalism, up to 29.9% Cu rockchips (ASX BAT 22 June 2021)
- Olympio Target: coincident strong conductivity (600m long at 100m depth) and concealed, likely structurally thickened portion of the prospective target stratigraphy
- Heritage agreements in place – drilling planned (July-August)





# HIGH IMPACT NEWSFLOW



| EXPLORATION ACTIVITY |                 |                                 |          |  |  |          |  |  |         |  |
|----------------------|-----------------|---------------------------------|----------|--|--|----------|--|--|---------|--|
|                      |                 | ACTIVITY                        | JUNE QTR |  |  | SEPT QTR |  |  | DEC QTR |  |
| GOLD-COPPER          | STAVELY-STAWELL | Target Definition, inc. geophys |          |  |  |          |  |  |         |  |
|                      |                 | Drilling - AC                   |          |  |  |          |  |  |         |  |
|                      |                 | Drilling - RC/DD                |          |  |  |          |  |  |         |  |
| COPPER-NICKEL        | RUSSELLS        | VTEM/targeting                  |          |  |  |          |  |  |         |  |
|                      |                 | Heritage Surveys                |          |  |  |          |  |  |         |  |
|                      |                 | Drilling - DDH                  |          |  |  |          |  |  |         |  |
| GRAPHITE             | MOZAMBIQUE      | Admin transfer to Tirupati      |          |  |  |          |  |  |         |  |
|                      |                 | Finalise Tirupati transaction   |          |  |  |          |  |  |         |  |
|                      |                 | \$12.5M in cash and shares      |          |  |  |          |  |  |         |  |

*Estimates of times are indicative only and are subject to change*

# REFERENCES



ASX BAT 1 June 2021 \$500k Stavelly-Stawell Target Grant

ASX BAT 22 June 2021 iCopper Acquisition

ASX BAT 17 August 2021 Mozambique Assets Transaction

ASX NSM 11 May 2021 Cutting Edge Series Presentation

ASX BAT 10 September 2021 AC drilling resumes

ASX BAT 14 October 2021 Stavelly-Stawell Historical Exploration Results

ASX BAT 14 October 2021 Resources Rising Stars Presentation

ASX BAT 25 October 2021 AC drilling results

ASX BAT 7 December 2021 Nine Mile AC results

ASX BAT 12 January 2022 Stavelly-Stawell Exploration Update

ASX BAT 23 February 2022 Stavelly-Stawell Exploration Update

ASX BAT 21 March 2022 VTEM high priority copper-nickel drill targets

ASX BAT 25 March 2022 Gabon asset transaction

ASX BAT 2 May 2022 Cocks Find High Grade Gold





# DISCLAIMER – IMPORTANT INFORMATION



## 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](http://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 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 is a full-time employee of Battery Minerals Limited and 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 this presentation 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 Limited released a vanadium mineral resource on 29 April, 2019. All material assumption underpinning this mineral resource continue to apply at the date of this release and have not materially changed.

## 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.