
BATTERY MINERALS LIMITED

ACN 152 071 095

NOTICE OF GENERAL MEETING

A general meeting of the Company will be held at Ground Floor, 10 Ord Street, West Perth WA 6005 on 29 July 2022 at 3.00pm (AWST).

Attending the Virtual Meeting

If you wish to virtually attend the Meeting (which will be broadcast as a live webinar), please pre-register in advance for the virtual Meeting here:

https://us02web.zoom.us/webinar/register/WN_UjPu5Cr4QDupoP3q8VOaOg

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Meeting.

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit any questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company at info@batteryminerals.com at least 48 hours prior to the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect of the formal items of business.

Voting Virtually

Shareholders who wish to vote virtually on the day of the meeting will need to login to the Automic website (investor.automic.com.au) with their username and password.

All votes that are submitted online will be taken on a poll via proxy or online voting. All resolutions will be decided on a poll.

Shareholders who do not have an account with Automic are encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

Note: *A poll will be called on all resolutions being considered at this general meeting*

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (AWST) on 27 July 2022.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 6148 1000.

BATTERY MINERALS LIMITED

ACN 152 071 095

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Battery Minerals Limited (**Company**) will be held at Ground Floor, 10 Ord Street, West Perth, WA 6005 on Tuesday, 29 July 2022 at 3.00pm (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 27 July 2022 at 5.00pm (AWST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Ratify the Issue of Tranche 1 Placement Shares under Listing Rule 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 44,484,311 Shares under Listing Rule 7.1 at an issue price of \$0.0065 per Share on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Placement or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Ratify the Issue of Tranche 1 Placement Shares under Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 234,746,457 Shares under Listing Rule 7.1A at an issue price of \$0.0065 per Share on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Placement or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Issue of Tranche 2 Placement Shares to Mr David Flanagan

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,846,154 Shares at an issue price of \$0.0065 per Share to Mr David Flanagan (and/or his nominees) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr David Flanagan (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Issue of Tranche 2 Placement Shares to Mr Peter Duerden

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,846,154 Shares at an issue price of \$0.0065 per Share to Mr Peter Duerden (and/or his nominees) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Peter Duerden (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Issue of Tranche 2 Placement Shares to Mr Jeff Dowling

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 7,692,308 Shares at an issue price of \$0.0065 per Share to Mr Jeff Dowling (and/or his nominees) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Jeff Dowling (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Issue of Tranche 2 Placement Shares to Mr Darryl Clark

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,307,692 Shares at an issue price of \$0.0065 per Share to Mr Darryl Clark (and/or his nominees) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Darryl Clark (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Issue of Tranche 2 Placement Shares to Mr Tony Walsh

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve and issue of 3,076,924 Shares at an issue price of \$0.0065 per Share to Mr Tony Walsh (and/or his nominees) on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Tony Walsh (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person.

However, this does not apply to a vote cast in favour of this Resolution by

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Chair voting intentions

The Chair (where appropriately authorised) intends to vote all available undirected proxies in favour of all resolutions.

Dated 24 June 2022

BY ORDER OF THE BOARD

Tony Walsh
Company Secretary

BATTERY MINERALS LIMITED

ACN 152 071 095

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at a general meeting of the Company to be held at Ground Floor, 10 Ord Street, West Perth WA 6005 on Tuesday, 29 July 2022 at 3.00pm (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is attached to the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting by attendance at the Meeting via teleconference or, if they are unable to attend please sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 3:00pm (AWST) on 27 July 2022, being at least 48 hours before the Meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at the Meeting

The Meeting will be held at Ground Floor, 10 Ord Street, West Perth WA 6005 on Tuesday, 29 July 2022 at 3.00pm (AWST).

In addition, the Company is pleased to offer Shareholders the opportunity to participate and vote at the virtual Meeting. The enclosed Proxy Form provides further details on how to participate and vote at the virtual Meeting.

Shareholders can also submit any questions in advance of the Meeting by emailing the questions to info@batteryminerals.com by no later than 5.00pm (AWST) 27 July 2022.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at www.batteryminerals.com.

3. Background

On 6 June 2022, the Company announced a capital raising comprising of a two tranche placement to institutional, professional and sophisticated investors and, subject to Shareholder approval, Directors and executive management to raise approximately \$1,950,000 (before costs) (**Placement**) (refer to the Company's announcement dated 6 June 2022).

The Placement comprises the issue of 300,000,000 Shares at an issue price of \$0.0065 per Share in two tranches as follows:

- (a) 279,230,768 Shares issued to institutional, professional and sophisticated investors identified by the Company (**Tranche 1 Placement Participants**) to raise approximately \$1,815,000 (**Tranche 1 Placement Shares**) under the Company's existing Listing Rule 7.1 and Listing Rule 7.1A placement capacity; and
- (b) 20,769,232 Shares to be issued to Directors and executive management participants to raise \$135,000, subject to Shareholder approval at the Meeting (**Tranche 2 Placement Shares**).

The Tranche 1 Placement Shares were issued on 10 June 2022. The Tranche 1 Placement Shares comprise:

- (a) 44,484,311 Shares issued under the Company's Listing Rule 7.1 placement capacity; and
- (b) 234,746,457 Shares issued under the Company's Listing Rule 7.1A placement capacity.

Funds from the Placement will primarily be applied towards exploration on the Company's exploration project. Specifically, the Company will apply the funds raised under the Placement for:

- (a) ongoing exploration programme on its Stavelly Stawell copper-gold project in Victoria;
- (b) drilling programme on exploration targets on its Russells copper-gold project in the Kimberley in Western Australia; and
- (c) general working capital.

Morgans Corporate Limited and Foster Stockbroking Pty Ltd acted as joint lead managers to the Placement.

Refer to the Company's announcement dated 6 June 2022 further details regarding the Placement.

4. Resolutions 1 and 2 – Ratify the Issue of Tranche 1 Placement Shares

4.1 General

Resolution 1 seeks Shareholder ratification, pursuant to and in accordance with Listing Rule 7.4 and all other purposes, for the issue of the 44,484,311 Shares (pursuant to the Company's capacity under Listing Rule 7.1) to the Tranche 1 Placement Participants identified by the Company to raise approximately \$289,148 (before costs) under the Tranche 1 Placement.

Resolution 2 seeks Shareholder ratification, pursuant to and in accordance with Listing Rule 7.4 and all other purposes, for the issue of the 234,746,457 Shares (pursuant to the Company's capacity under Listing Rule 7.1A) to the Tranche 1 Placement Participants identified by the Company to raise approximately \$1,525,852 (before costs) under the Tranche 1 Placement.

Refer to Section 3 for details of the Placement.

Resolutions 1 and 2 are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 1 and 2.

4.2 Listing Rules

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

In addition to its 15% placement capacity under Listing Rule 7.1, the Company obtained Shareholder approval pursuant to Listing Rule 7.1A at its 2022 annual general meeting to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the Company's 2022 annual general meeting, without needing prior Shareholder approval.

The issue of the Tranche 1 Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and Listing Rule 7.1A and, as it has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12 month period following the issue of the Tranche 1 Placement Shares

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of equity securities pursuant to Listing Rule 7.1 and Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or Listing Rule 7.1A) those equity securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1 or Listing Rule 7.1A.

If Resolutions 1 and 2 are passed, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity under Listing Rule 7.1 and the 10% placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolutions 1 and 2 are not passed, the Tranche 1 Placement Shares will be included in the Company's 15% placement capacity under Listing Rule 7.1 and the Company's 10% placement capacity under Listing Rule 7.1A for the 12 month period following the issue of the Tranche 1 Placement Shares.

4.3 Specific information required by Listing Rule 7.5

For the purposes of Shareholder ratification of the issue of Tranche 1 Placement Shares to the Tranche 1 Placement Participants and the requirements of Listing Rule 7.5, the following information is provided:

- (a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who were identified through a bookbuild process, which involved Morgans Corporate Limited and Foster Stockbroking Pty Ltd, the joint lead managers to the Placement, in consultation with the Directors seeking expressions of interest to participate in the Tranche 1 Placement from non-related parties of the Company. None of the participants in the Tranche 1 Placement are related parties or associates of related parties of the Company;
- (b) the Tranche 1 Placement Shares were issued on the following basis:
 - (i) 44,484,311 Tranche 1 Placement Shares were issued pursuant to Listing Rule 7.1 on 10 June 2022; and
 - (ii) 234,746,457 Tranche 1 Placement Shares were issued pursuant to Listing Rule 7.1A on 10 June 2022;
- (c) the Tranche 1 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (d) the Tranche 1 Placement Shares were issued at \$0.0065 per Share to raise approximately \$1,815,000 (before costs);
- (e) the purpose of the issue of the Tranche 1 Placement Shares was to raise approximately \$1,815,000 (before costs) and the funds raised from the issue will primarily be applied towards exploration on the Company's exploration project (refer to Section 3 for further details);
- (f) the Tranche 1 Placement Shares were issued under short form subscription letters pursuant to which the Tranche 1 Placement Participants received Shares at an issue price of \$0.0065 per Share;
- (g) Morgans Corporate Limited and Foster Stockbroking Pty Ltd acted as joint lead managers to the Placement pursuant to a capital raising engagement letter on standard terms and conditions for a capital raising engagement letter. Morgans Corporate Limited and Foster Stockbroking Pty Ltd received a fee of 6% of the funds raised under the Placement; and
- (h) a voting exclusion statement is included in the Notice for Resolutions 1 and 2.

4.4 Board recommendation

The Board recommends that Shareholders approve Resolutions 1 and 2.

5. Resolution 3 to 6 (inclusive) – Issue of Tranche 2 Placement Shares to Directors

5.1 General

Resolutions 3 to 6 (inclusive) seek Shareholder approval, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, for the issue of:

- (a) 3,846,154 Shares to Mr David Flanagan (and/or his nominees);
- (b) 3,846,154 Shares to Mr Peter Duerden (and/or his nominees);
- (c) 7,692,308 Shares to Mr Jeff Dowling (and/or his nominees); and
- (d) 2,307,692 Shares to Mr Darryl Clark (and/or his nominees),

to raise approximately \$115,000 under the Tranche 2 Placement (**Director Shares**).

Refer to Section 3 for details of the Placement.

In accordance with Listing Rule 10.11, the Company must not issue securities to a related party of the Company unless it obtains Shareholder approval.

Messrs Flanagan, Duerden, Dowling and Clark are related parties of the Company by virtue of being Directors.

Resolutions 3 to 6 (inclusive) are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 3 to 6 (inclusive).

5.2 Listing Rule 10.11

In accordance with Listing Rule 10.11, the Company must not issue securities to a related party of the Company unless it obtains Shareholder approval.

Resolutions 3 to 6 (inclusive) seek the required Shareholder approval to issue Director Shares pursuant to and in accordance with Listing Rule 10.11 and all other purposes.

The effect of passing Resolutions 3 to 6 (inclusive) will be to allow the Company to issue an aggregate of 17,692,308 Shares to Messrs David Flanagan, Peter Duerden, Jeff Dowling and Darryl Clark (and/or their respective nominees) in the proportions indicated in Section 5.1 without using up the Company's 15% placement capacity under Listing Rule 7.1.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the grant of 17,692,308 Shares to Messrs Flanagan, Duerden, Dowling and Clark (and/or their respective nominees) pursuant to Resolutions 3 to 6 (inclusive) will not reduce the Company's 15% placement capacity for the purposes of Listing Rule 7.1 Exception 14.

If Resolutions 3 to 6 (inclusive) are passed, the Company will proceed with the issue of Director Shares no later than 1 month after the Meeting (or such longer period of time as ASX may in its discretion allow).

If Resolutions 3 to 6 (inclusive) are not passed, the Company will not proceed with the issue of Director Shares.

5.3 Specific information required by Listing Rule 10.13

For the purposes of Shareholder approval of the issue of Director Shares and the requirements of Listing Rule 10.13, the following information is provided:

- (a) the Company intends to issue aggregate 17,692,308 Shares under the Tranche 2 Placement to:
 - (i) Mr David Flanagan (and/or his nominees), a Director;
 - (ii) Mr Peter Duerden (and/or his nominees), a Director;
 - (iii) Mr Jeff Dowling (and/or his nominees), a Director; and
 - (iv) Mr Darryl Clark (and/or his nominees), a Director;
- (b) Messrs Flanagan, Duerden, Dowling and Clark fall within Listing Rule 10.11.1 by virtue of being Directors;
- (c) the maximum number of Director Shares to be issued are as follows:

Director	No. of Shares	Value of Shares
David Flanagan	3,846,154	\$25,000
Peter Duerden	3,846,154	\$25,000
Jeff Dowling	7,692,308	\$50,000
Darryl Clark	2,307,692	\$15,000
TOTAL	17,692,308	\$115,000

- (d) the Director Shares are all fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (e) the Director Shares will be issued no later than 1 month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);
- (f) the Director Shares will be issued at an issue price of \$0.0065 per Share (the same as the issue price under the Tranche 1 Placement) to raise approximately \$115,000;
- (g) the purpose of the issue of the Director Shares is to raise approximately \$115,000 (before costs) and the funds raised from the issue will primarily be applied towards exploration on the Company's exploration project (refer to Section 3 for further details);
- (h) the Director Shares will be issued under short form subscription letters pursuant to which Messrs Flanagan, Duerden, Dowling and Clark will receive, subject to Shareholder approval, Shares at an issue price of \$0.0065 per Share; and
- (i) a voting exclusion statement is included in the Notice for Resolutions 3 to 6 (inclusive).

5.4 Board recommendation

The Board (excluding Mr David Flanagan) recommends that Shareholders approve Resolution 3.

The Board (excluding Mr Peter Duerden) recommends that Shareholders approve Resolution 4.

The Board (excluding Mr Jeff Dowling) recommends that Shareholders approve Resolution 5.

The Board (excluding Mr Darryl Clark) recommends that Shareholders approve Resolution 6.

6. Resolution 7 – Issue of Tranche 2 Placement Shares to Mr Tony Walsh

6.1 General

Resolution 7 seeks Shareholder approval, pursuant to and in accordance with Listing Rule 7.1 and all other purposes, for the issue of 3,076,924 Shares to Mr Tony Walsh (and/or his nominees) to raise approximately \$20,000 (before costs) under the Tranche 2 Placement.

Refer to Section 3 for details of the Placement.

Resolution 7 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 7.

6.2 Listing Rule 7.1

Section 4.2 provides a summary of Listing Rule 7.1.

The issue of 3,076,924 Shares to Mr Tony Walsh (and/or his nominees) does not fall within any of the exceptions to, and exceeds the 15% limit in, Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 7 seeks the required Shareholder approval to issue 3,076,924 Shares to Mr Walsh (and/or his nominees) for the purposes of and in accordance with Listing Rule 7.1 and for all other purposes.

If Resolution 7 is passed, the Company will proceed with the issue of 3,076,924 Shares to Mr Walsh (and/or his nominees) no later than 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow).

If Resolution 7 is not passed, the Company will not proceed with the issue of 3,076,924 Shares to Mr Walsh (and/or his nominees).

6.3 Information required by Listing Rule 7.5

For the purposes of Shareholder approval of the issue of Shares to Mr Tony Walsh (and/or his nominees) under the Tranche 2 Placement and the requirements of Listing Rule 7.3, the following information is provided:

- (a) 3,076,924 Shares will be issued to Mr Tony Walsh (and/or his nominees);
- (b) the maximum number of Shares to be issued to Mr Walsh (and/or his nominees) 3,076,924 Shares;
- (c) the 3,076,924 Shares to be issued to Mr Walsh (and/or his nominees) are all fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing Shares on issue;

- (d) the 3,076,924 Shares to be issued to Mr Walsh (and/or his nominees) will be issued no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);
- (e) the 3,076,924 Shares to be issued to Mr Walsh (and/or his nominees) will be issued at an issue price of \$0.0065 per Share (the same as the issue price under the Tranche 1 Placement) to raise approximately \$20,000;
- (f) the purpose of the issue of the 3,076,924 Shares to be issued to Mr Walsh (and/or his nominees) is to raise approximately \$20,000 (before costs) and the funds raised from the issue will primarily be applied towards exploration on the Company's exploration project (refer to Section 3 for further details);
- (g) the 3,076,924 Shares to be issued to Mr Walsh (and/or his nominees) will be issued under a short form subscription letter pursuant to which Mr Walsh will receive, subject to Shareholder approval, Shares at an issue price of \$0.0065 per Share; and
- (h) a voting exclusion statement is included in the Notice for Resolution 7.

6.4 Board Recommendation

The Board recommends that Shareholders approve Resolution 7.

SCHEDULE 1 – GLOSSARY OF TERMS

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting.

Company means Battery Minerals Limited ACN 152 071 095.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Shares has the meaning given in Section 5.1.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Placement has the meaning given in Section 3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tranche 1 Placement means the issue of the Tranche 1 Placement Shares.

Tranche 1 Placement Participants has the meaning given in Section 3.

Tranche 1 Placement Shares has the meaning given in Section 3.

Tranche 2 Placement means the issue of the Tranche 2 Placement Shares.

Tranche 2 Placement Shares has the meaning given in Section 3.

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **3.00pm (WST) on Wednesday, 27 July 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

