

Non-Renounceable Entitlement Offer

Highlights

- Loyalty Options will be offered to Eligible Shareholders at a ratio of one (1) Loyalty Option for every three (3) Shares held as at the record date.
- Loyalty Options will have an issue price of A\$0.005 per Loyalty Option, an exercise price of A\$0.50, and an expiry date of 27 January 2026.
- If the maximum number of Loyalty Options are issued and exercised, the Company will raise up to \$12.8 million;
- Loyalty Options are intended to reward loyal securityholders who have supported the Company by giving them an opportunity to participate in the Company's growth strategy.

Battery Age Minerals Ltd (ASX: **BM8**; "**Battery Age**" or "**the Company**") is pleased to announce a non-renounceable pro-rata offer of up to approximately 25,655,000 unquoted options ("Loyalty Options") on the basis of 1 Loyalty Option for every 3 Shares held by Eligible Shareholders on the record date, being 5.00pm (WST) on 26 May 2023 ("Record Date"), at an issue price of \$0.005 per Loyalty Option to raise up to approximately \$128,000 (before costs) ("Entitlement Offer").

The Entitlement Offer will be open to registered holders of the Company's shares at 5.00pm (WST) on the Record Date who have a registered address in Australia or, subject to the restrictions outlined in the Prospectus, New Zealand and any other jurisdiction that the Company has determined is eligible ("Eligible Shareholders"). Eligible Shareholders will be entitled to subscribe for 1 Loyalty Option for every 3 Shares held on the Record Date ("Entitlement").

A Shortfall Offer will also be made under the Prospectus.

Capitalised terms used, but not defined in this announcement have the meaning ascribed to them in the prospectus lodged with ASX and ASIC on 22 May 2023 ("Prospectus").

Purpose of the Entitlement Offer

The offer of Loyalty Options is intended to reward loyal security holders who have supported Battery Age, by giving them an opportunity to participate in the Company's growth strategy to become a significant contributor to the battery minerals space.

Subject to the satisfactory completion of the Entitlement Offer, funds raised from the issue of Loyalty Options and the exercise of the Loyalty Options, will be used towards the costs of the Entitlement Offer and Shortfall Offer (together, "the Offers"), continued development on the Company's existing and any potential new projects and general working capital.

Battery Age may also raise, in connection with the Loyalty Options Offer, up to an additional \$12,827,500 if all Loyalty Options are issued and are exercised prior to their expiry date of 27 January 2026.

Terms of Loyalty Options

The Loyalty Options have an issue price of \$0.005 per Loyalty Option. The Loyalty Options are unquoted options to acquire Shares in the Company, exercisable at \$0.50 per Loyalty Option, on or before 27 January 2026. Each Loyalty Option will, upon exercise, entitle its holder to subscribe for, and be issued with, one (1) Share.

Shortfall Offer

Any Loyalty Options not taken up pursuant to the Entitlement Offer (if any) (“Shortfall Options”) will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to the Prospectus and will remain open for up to three (3) months following the Offer Closing Date (or such shorter period as determined by the Directors). All Shortfall Options shall be issued on the same terms as the Loyalty Options being offered under the Entitlement Offer (including the issue price).

The Shortfall Offer is only open to persons who have received an invitation from the Directors to apply for Shortfall Options pursuant to the Shortfall Offer.

The Directors reserve the right to issue Shortfall Options at their absolute discretion, subject to the allocation policy outlined in the Prospectus, and any restrictions imposed by the Corporations Act and the Listing Rules. Separate application forms will be provided, together with a copy of the Prospectus, to persons who are invited by the Directors to participate in the Shortfall Offer.

Indicative Timetable

An indicative timetable for the Offers is below:

Event	Date
Lodgement of Prospectus with ASIC	22 May 2023 (after market)
Lodgement of Appendix 3B and Prospectus with ASX	22 May 2023 (after market)
Ex-date	25 May 2023
Record Date	5:00pm (WST) on 26 May 2023
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	31 May 2023
Entitlement Offer opens	31 May 2023
Last day to extend the Offer Closing Date	Before noon (Sydney time) on 9 June 2023
Offer Closing Date	5:00pm (WST) on 15 June 2023
Issue Date of Loyalty Options	Before noon (Sydney time) on 22 June 2023
Lodgement of Appendix 3G with ASX	22 June 2023
Despatch of shareholding statements	23 June 2023
Issue of Shortfall Options under Shortfall Offer (if any)	By no later than 15 September 2023

The dates and times noted above are indicative only and subject to change. Any material changes will be notified by the Company to ASX. The Company reserves the right to amend any or all of these dates and times without prior notice subject to the Corporations Act, the Listing Rules and other applicable laws.

Effect on Capital Structure

Assuming that no existing Options are exercised, or Performance Rights or Performance Shares converted into Shares before the Record Date, the effect of the Offers on the Company's issued capital as at the date of the Prospectus is as shown in the following table.

	Shares	Loyalty Options	Other Unquoted Options	Performance Rights	Performance Shares
Balance at the date of this Prospectus	76,966,493	Nil	16,250,000	1,000,000	7,000,000
Maximum to be issued under the Entitlement Offer	Nil	25,655,000	Nil	Nil	Nil
Total	76,966,493	25,655,000	16,250,000	1,000,000	7,000,000

Prospectus

Details of the Loyalty Options Offer are contained in the Prospectus. A copy of the Prospectus is intended to be released to ASX shortly. The Directors of the Company urge you to read the Prospectus carefully and seek advice from your financial advisor if you have any queries. The Company has also prepared a target market determination in respect of the Entitlement Offer, which is available on the Company's website at www.batterageminerals.au.

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Release authorised by the Board of Battery Age Minerals Ltd.

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FORWARD LOOKING STATEMENTS

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