

Dear Optionholder

Notice to Optionholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of options ("Options") to acquire fully paid ordinary shares in the capital of Battery Age Minerals Limited (ACN 085 905 997) (ASX:BM8) ("the Company") ("Shares") as at today's date.

Pursuant to the prospectus lodged with ASX and ASIC on 22 May 2023 ("Prospectus"), the Company is undertaking a non-renounceable entitlement offer of 1 unquoted option ("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"). Each Loyalty Option will have an exercise price of \$0.50 and an expiry date of 27 January 2026.

Any Loyalty Options not taken up pursuant to the Entitlement Offer (if any) ("Shortfall Options") will form the Shortfall Offer. 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 within three months of the Offer Closing Date (being 5:00pm (WST) on 15 June 2023), subject to any restrictions imposed by the Corporations Act and the Listing Rules. All Shortfall Options shall be issued on the same terms as the Loyalty Options being offered under the Entitlement Offer (including the issue price). Refer to the Prospectus for details of the allocation policy for the Shortfall Offer.

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Prospectus.

Your Participation

Pursuant to the terms of the Options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your Options into Shares and are entered onto the register as a shareholder of the Company by the Record Date.

If you wish to participate in the Entitlement Offer, a notice of Options exercise and payment of the Options' exercise price should be lodged with the Company with sufficient time to ensure that you are registered as a shareholder of the Company by the Record Date.

If you do not wish to participate in the Entitlement Offer, no action is required.

Further details

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and <https://batteryageminerals.au/-investors/asx-announcements/> respectively. It is important that you read the Prospectus carefully before deciding whether to exercise your Options and participate in the Offers.

For all enquiries concerning the Offers, please contact the Company's Company Secretary, Harry Spindler by telephone on +61 (8) 6109 6689. You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser to evaluate whether or not to participate in the Offers.

Yours faithfully

Robert Martin
Non-Executive Chair
Battery Age Minerals Limited