

Dear Shareholder

Notice to Ineligible Foreign Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares in the capital of Battery Age Minerals Limited (ACN 085 905 997) (ASX: BM8) ("Company") ("Shares") as at 5.00pm (WST) on 26 May 2023 ("Record 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 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.

Ineligible Foreign Shareholders

The Entitlement Offer is available to shareholders registered on the Record Date whose registered address is 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").

Pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) ("Corporations Act") and ASX Listing Rule 7.7.1(a), the Company has determined that it is generally unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of the jurisdictions described above ("Ineligible Foreign Shareholders"), having regard to the small number of Ineligible Foreign Shareholders, the relatively small number and value of Loyalty Options that would be issued to the Ineligible Foreign Shareholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

As you do not satisfy the criteria above, you are deemed to be an Ineligible Foreign Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer. Under the terms of the Entitlement Offer, you are not eligible to apply for the Entitlement Offered and you will not be sent a copy of the Prospectus.

Non-renounceable offer

As the Entitlement Offer is non-renounceable, no amount will be payable by you. You will not receive any value for these Entitlements in respect of any new Loyalty Options that would have been offered to you if you were an Eligible Shareholder, and your Shareholding may be diluted as a result of the Entitlement Offer if the Loyalty Options are issued and subsequently exercised.

Thank you for your continued support of the Company, and I trust you understand the Company's position on this matter.

Further information

For all enquiries concerning the Offers, please contact the Company's Company Secretary, Harry Spindler, by telephone on +61 (8) 6109 6689.

Yours faithfully

Robert Martin
Non-Executive Chair
Battery Age Minerals Limited