

Spodumene bearing pegmatites up to 27.6m in width intersected from surface at Falcon Lake

Ongoing maiden drill program confirms potential for significant mineralisation at Falcon Lake

Highlights

- Spodumene bearing pegmatites intersected in 10 of 13 diamond drill holes completed to date at the Falcon Lake Lithium Project in Ontario, Canada.
- Hole 23FL-001 intersected 27.6 metres of mineralised pegmatite downhole from 16.7m.
- Hole 23FL-005 had additional thick intercepts of 26.0 metres from 45m with hole 23FL-004 intersecting 21.9 metres of mineralised pegmatite from 5m.
- Mineralisation based on visual assessment of the core ranges from 5 to 25% spodumene content.
- Core has been transported to AGAT Laboratories in Thunder Bay and assay results are being expedited for priority holes with results expected in 3-4 weeks.
- The current drilling forms part of a targeted initial campaign which will provide important information about the structural orientation of the pegmatites and allow BM8's exploration team to optimise planning for ongoing drilling.

Battery Age Minerals Ltd (ASX: BM8; "Battery Age" or "the Company") is pleased to advise that it has made a strong start to its maiden drilling campaign at the Falcon Lake Lithium Project in Ontario, Canada. Of the initial 13 diamond holes drilled at Falcon Lake, 10 have intersected mineralised pegmatites of varying visual spodumene content ranging from 5-25%.¹

Battery Age CEO Gerard O'Donovan commented:

We are extremely pleased with the initial results from our early holes at Falcon Lake. Our maiden drill program is off to a fantastic start with very encouraging visual observations from the first group of drill-holes. Our experienced field team has logged a number of significant intervals of spodumene-bearing mineralisation from surface in 10 of the first 13 holes, validating our belief that Falcon Lake has the potential to host thick pegmatites and, subject to receipt of assays, significant lithium mineralisation.

¹ In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. Refer to Cautionary Note – Visual Estimates.

“The drilling to date has also enabled our exploration team to improve their understanding of the structural orientation of the pegmatites which, in turn, will allow for more specific and targeted drill designs moving forward”.

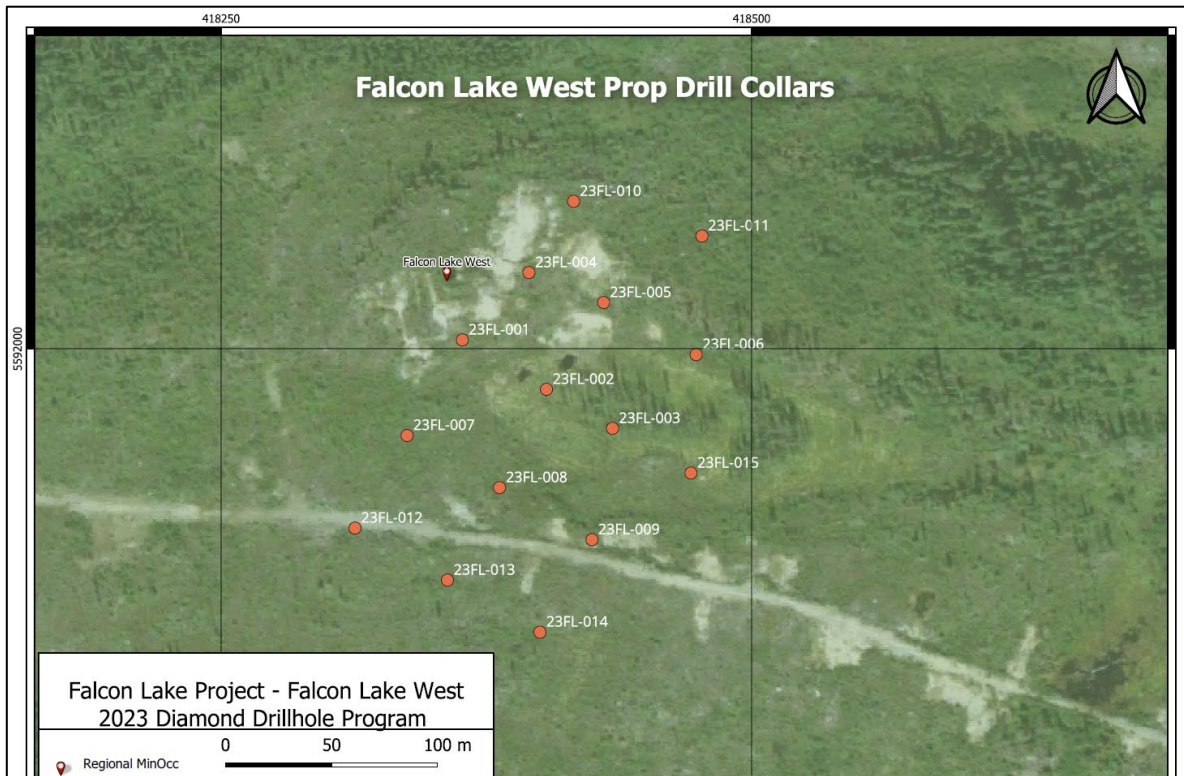


Figure 1 - Drill Collar Location

Pegmatite intercepts observed are up to 27.6 metres in width (core length), with five intercepts greater than 20 metres. The spodumene observed in the core is generally coarse grained with crystals up to 18cm in length logged in hole 23FL-005.



Figure 2 - Core showing coarse grained spodumene mineralisation in hole 23FL-005



Figure 3 - Core showing coarse grained spodumene mineralisation in hole 23FL-007



This early success highlights the significant potential of the Falcon Lake Project to host thick spodumene-bearing pegmatites.

The information gathered from the initial drilling has also enabled the Company's exploration team to improve their knowledge of the structural orientations of the pegmatites and enhance drill-hole design for the balance of the program.

This initial drilling has only targeted a small section of the property, and, considering the early success, drilling will continue to focus on this area in the near term before moving to the other 18 spodumene-bearing pegmatite outcrops already identified across the property.

A number of priority holes will now be sent to AGAT Laboratories in Thunder Bay, where it is anticipated that results will be received in 3-4 weeks with the balance to follow.

[ENDS]

Release authorised by the Board of Battery Age Minerals Ltd.

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Cautionary Statement – Visual Estimates

This announcement contains references to visual results and visual estimates of mineralisation. The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Competent Person Statement

The information in this Report that relates to Geological Data and Exploration Results for the Falcon Lake Lithium Project is based on, and fairly represents, information and supporting documentation compiled and reviewed by Mr Nigel Broomham (BSc (Hons) Geology & Resource Economics) who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and holds a Professional Certificate in JORC Code Reporting. Mr Broomham is the General Manager – Exploration of Battery Age Minerals. Mr Broomham 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 Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Broomham consents to the inclusion in this report of the matters based on information in the form and context in which they appear. Mr Broomham holds securities in the Company.

Forward-Looking Statement

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Battery Age Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Battery Age Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1

Hole	Length_m	UTM_Grid	UTM_East	UTM_Nor	UTM_Elev	Azimuth	Dip	Hole_Status
23FL-001	56	NAD83_Z16N	418403	5591981	359	300	60	Completed
23FL-002	125	NAD83_Z16N	418364	5592004	360	300	-60	Completed
23FL-003	122	NAD83_Z16N	418434	5591963	359	300	-60	Completed
23FL-004	44	NAD83_Z16N	418392	5592037	363	300	-60	Completed
23FL-005	101	NAD83_Z16N	418430	5592022	361	300	-60	Completed
23FL-006	145	NAD83_Z16N	418474	5591997	360	300	-60	Completed
23FL-007	50	NAD83_Z16N	418338	5591959	358	300	-60	Completed
23FL-008	101	NAD83_Z16N	418381	5591935	359	300	-60	Completed
23FL-009	140	NAD83_Z16N	418425	5591910	361	300	-60	Completed
23FL-010	41	NAD83_Z16N	418416	5592070	362	300	-60	Completed
23FL-012	53	NAD83_Z16N	418313	5591916	359	300	-60	Completed
23FL-013	101	NAD83_Z16N	418357	5591891	361	300	-60	Completed
23FL-014	140	NAD83_Z16N	418400	5591867	362	300	-60	In Progress

Table 1 - Drill Collar Details

Hole	From_m	To_m	Interval_m	Spd_%
23FL-001	16.65	44.25	27.6	25
23FL-002	7.5	16.2	8.7	15
23FL-002	62	86	24.0	20
23FL-003	40.18	43.62	3.4	15
23FL-003	56.53	59.1	2.6	15
23FL-003	59.58	60.85	1.3	15
23FL-004	5.7	27.62	21.9	25
23FL-005	46.3	72.3	26.0	25
23FL-005	72.3	76.05	3.8	5
23FL-007	9.05	12.22	3.2	5
23FL-007	12.22	12.88	0.7	25
23FL-007	12.88	15.64	2.8	5
23FL-007	29	32.52	3.5	25
23FL-008	23.35	26.05	2.7	15
23FL-008	29.8	32.5	2.7	20
23FL-008	33.7	34.55	0.8	15
23FL-008	39.43	47.28	7.9	25
23FL-008	72.3	77.88	5.6	15
23FL-010	28.76	29.05	0.3	20
23FL-013	38.3	40.25	2.0	15
23FL-013	54.23	54.41	0.2	10
23FL-014	13.4	14.95	1.6	15
23FL-014	33.9	34.2	0.3	30
23FL-014	34.7	59	24.3	15

Table 2 – Mineralised Intervals. Intervals are down hole length, true width not known. Spodumene % are based on visual estimates.¹

Appendix 2 – JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All diamond drill core is NQ (76mm) in this drilling program. Diamond core sample intervals are logged for lithology, structural and geotechnical information, measured, photographed, and placed into numbered trays prior to sampling. Core has been sampled on nominal ~1m intervals (0.80 – 1.20m) where possible unless geological boundaries dictate otherwise. Geological boundaries have not been crossed by sample intervals. ½ core samples have been split by core saw, collected, and submitted for analysis to AGAT Laboratories along with regular duplicates, standards and blanks in line with QAQC procedures. The same side of the core is always sampled in-line with procedure.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All holes are NQ diamond drill holes. A Gyro based system has been used for both rig alignment and downhole measurements on all holes.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> All core is depth marked and oriented to check against drillers measurements (blocks), ensuring that all core loss is considered. Diamond core recovery is recorded into the database. No significant core loss has been observed to date.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and 	<ul style="list-style-type: none"> All drill cores have been geologically logged. Geological logging is completed for all holes, and it

	<p><i>metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p><i>is representative.</i></p> <ul style="list-style-type: none"> • <i>The lithology, alteration, geotechnical and structural characteristics of drill samples are logged following standard procedures and using standardised geological codes.</i> • <i>Logging is both qualitative and quantitative depending on field being logged.</i> • <i>All drill-holes are logged in full.</i> • <i>All drill core are digitally photographed and stored.</i>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • <i>All core has been cut and sampled at the core processing facility in Armstrong, Ontario.</i> • <i>NQ core was split by saw in half, always using the same half for sampling purposes.</i> • <i>Duplicate sampling is carried out routinely throughout the drilling campaign in line with QAQC procedure. The laboratory will carry out routine internal repeat assays on crushed samples.</i> • <i>Considering the grain size, half core NQ samples are believed to be a representative of the sample.</i>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • <i>Samples have been submitted to AGAT laboratories.</i> • <i>AGAT is an internationally certified independent service provider. Industry standard assay quality control techniques will be used for lithium related elements.</i> • <i>Samples are submitted for multi-element ICP analysis</i> • <i>Sodium Peroxide Fusion is used followed by combined ICP-OES and ICP-MS analyses (58 elements).</i> • <i>Results pending</i>
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry</i> 	<ul style="list-style-type: none"> • <i>No verification of sampling and assaying have been completed by BM8 to date.</i> • <i>Selected sample results which are considered to be</i>

	<p>procedures, data verification, data storage (physical and electronic) protocols.</p> <ul style="list-style-type: none"> • Discuss any adjustment to assay data. 	<p>significant will be subjected to resampling by the company in the future.</p>
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • The drill hole collar positions in table 1 have been located by handheld GPS. • On completion of drilling program, collar positions will be located by digital GPS and reports updated accordingly. • The grid datum is NAD83 Zone 16N. • Downhole surveys have been collected every 30m utilizing gyro tool.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • This is a preliminary drilling campaign and therefore suitable spacing and distribution to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation is yet to be determined.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Drilling has been in order to sample across the strike of the mineralisation, based on surface mapping and limited historical drilling. However, as this drilling is preliminary, further drilling is required to determine the orientation of mineralisation in this area.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • At all times samples were in the custody and control of the Company's representatives until delivery to the laboratory where samples are held in a secure enclosure pending processing.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No external audit has been undertaken at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, 	<ul style="list-style-type: none"> • All claims relating to the Falcon Lake Lithium Project minerals claims are in good standing and are 90%

	<p><i>native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p><i>owned by the company.</i></p> <ul style="list-style-type: none"> <i>Please refer to the company prospectus (dated 2nd Feb 2023) Annexure A, Table 3:1 for full table of Falcon Lake mineral claims.</i> <i>No known impediments.</i>
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> <i>British Canadian Lithium Mines Ltd (“BCLM”) completed diamond drill (DD) holes in 1956. No core or collars have been located.</i> <i>Canadian Ore Bodies completed 3 DD holes in 2010.</i> <i>Argonaut Resources NL drilled six holes in 2016. Core and collars have been located.</i> <i>A summary of historical exploration activities is included in the Independent Geologists Report within the Company’s Prospectus (dated 2nd Feb 2023) Annexure A.</i>
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> <i>The Falcon Lake Project is underlain by Archean supracrustal and plutonic rocks of the Eastern Wabigoon Sub-province of the Superior Province along the northern edge of Lake Nipigon</i> <i>The Falcon Lake Pegmatite Group consists of several pegmatite dykes that intrude amphibolitized mafic meta-volcanic rocks.</i> <i>These pegmatites are spodumene-subtype and are tantalum-rich.</i>
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified</i> 	<ul style="list-style-type: none"> <i>All drill hole collar locations and mineralised intercepts have been reported in Appendix 1 of this report for all holes completed to date.</i> <i>No relevant data has been excluded from this report.</i>

	<p>on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No assay values are reported in this announcement. • No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Only downhole lengths are reported. • The exact geometry of the mineralisation is not known as such true width is not known.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate plan views are included.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All collar and mineralisation information have been included for drill holes completed to date. • All holes are awaiting assay.
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • All previous exploration data completed to date have been reported within the Independent Geologists Report within the Company's Prospectus (dated 2nd Feb 2023). • No other substantive exploration data is available at this time.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of 	<ul style="list-style-type: none"> • Further work planned at Falcon Lake Lithium Project includes exploration drilling, field mapping, geochemistry,

	<i>possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<i>geophysics and prospecting works.</i>
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