

Quarterly Activities Report

Summary

Battery Age Minerals Ltd (ASX: BM8, “Battery Age”, or the “Company”) wishes to provide the following summary of activities undertaken during the quarter ending 30 June 2023 (“June Quarter”).

Key **highlights** for the June Quarter include the following:

- **Commencement of Maiden Drill Programme at the Falcon Lake Lithium Project**
- **Acquisition of the Jessie Lake Lithium Project in Ontario, Canada**
- **Successful completion of Loyalty Option Offer to reward shareholder loyalty**
- **Completion of maiden fieldwork programme at the Tidili Copper Project.**
- **Additional claims staked at the Bleiberg Zinc Lead Germanium Project which covers potential extensions of the historic mine mineralisation.**

Commencement of Maiden Drill Programme at Falcon Lake (90% - 100% interest, Canada)

During the June Quarter, the Company commenced its maiden drill programme at the highly prospective Falcon Lake Lithium Project. Falcon Lake is located northeast of Thunder Bay on the Caribou O’Sullivan Greenstone Belt and ideally located close to key infrastructure including road, rail and proposed green power.

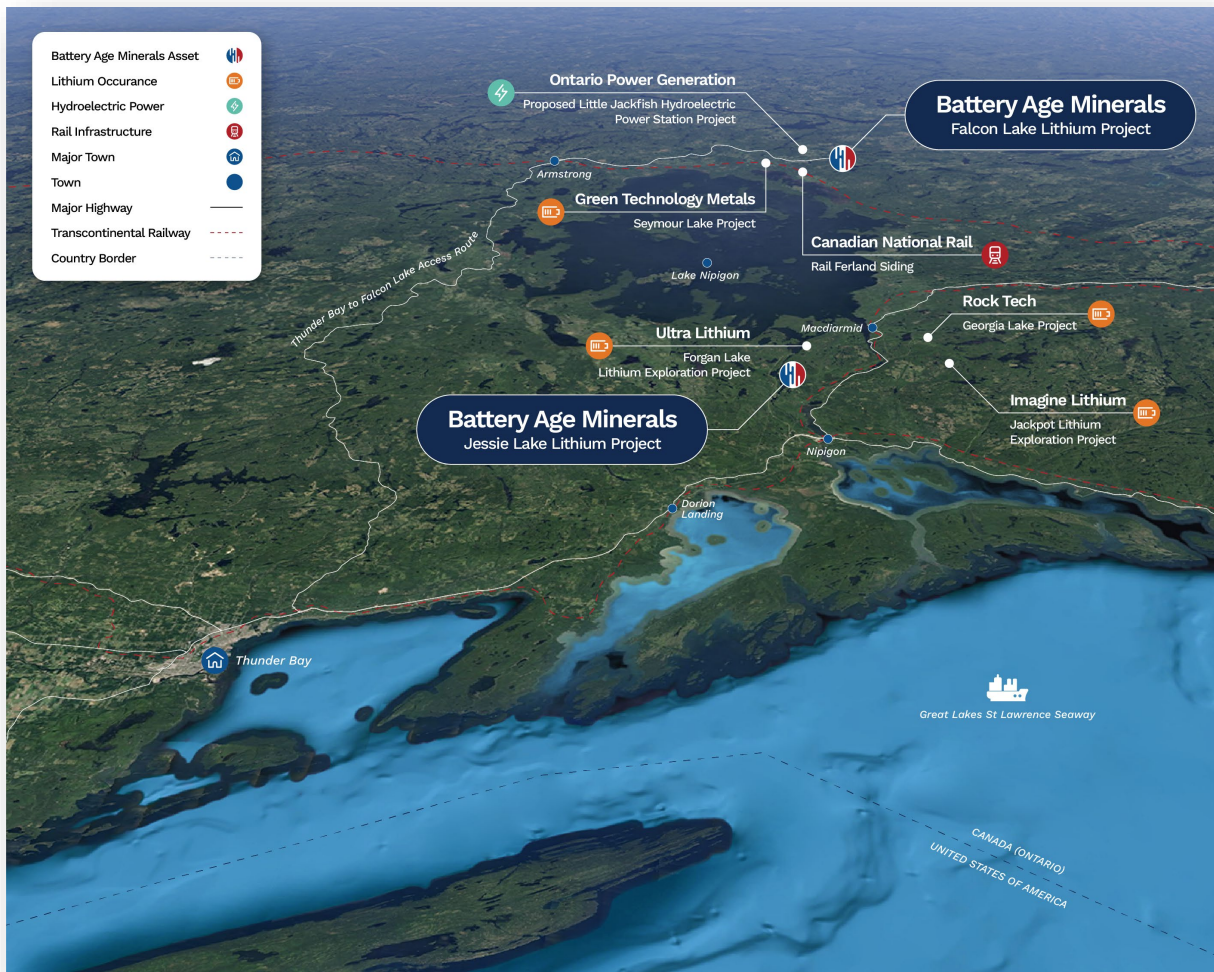


Figure 1 - Falcon Lake & Jessie Lake Project Location

Falcon Lake hosts three known historical lithium occurrences as mapped by the Ontario Geological Survey along with significant historical drilling results including intercepts of 24m @ 1.43% Li₂O¹

¹ For historical exploration results refer to ASX Announcement "Company Prospectus" Section 3.7.2 dated 7 December 2022



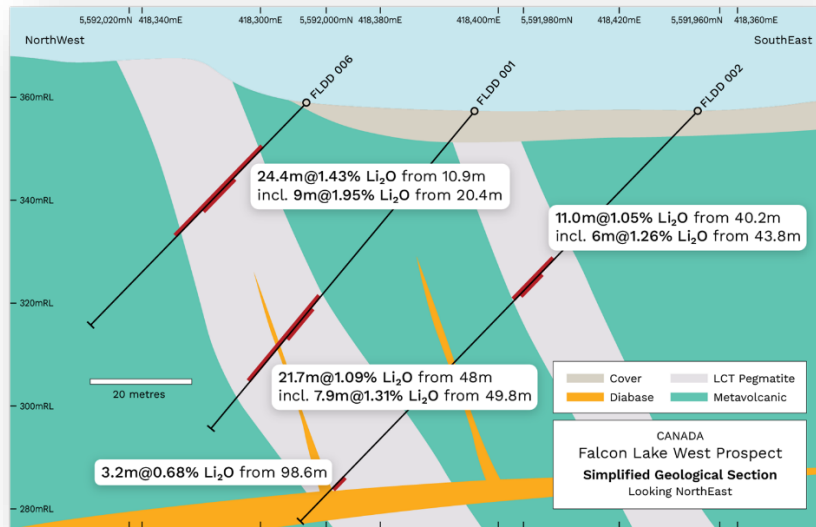


Figure 2 - Historical Drill Intercepts at Falcon Lake

The maiden drill campaign consists of ~5,000 meters of NQ drilling to be carried out by Rodren Drilling supervised by Battery Age personnel and supported by Coast Mountain Geological.

The purpose of the programme is to further understand the scale of mineralisation of known lithium occurrences, geological setting and the structural controls, as well as explore the potential of recently mapped spodumene bearing pegmatites at Falcon Lake. This maiden drill programme will inform Battery Age and generate further drilling targets such that additional drilling can be carried out in the near future.



Figure 3 - Rodren Drilling at Falcon Lake

Staking of Jessie Lake Lithium Project (100% interest, Canada)

During the June Quarter, Battery Age expanded its land holding in the Ontario region with the strategic staking of an additional 27km² of prospective lithium tenure, the Jessie Lake Project.

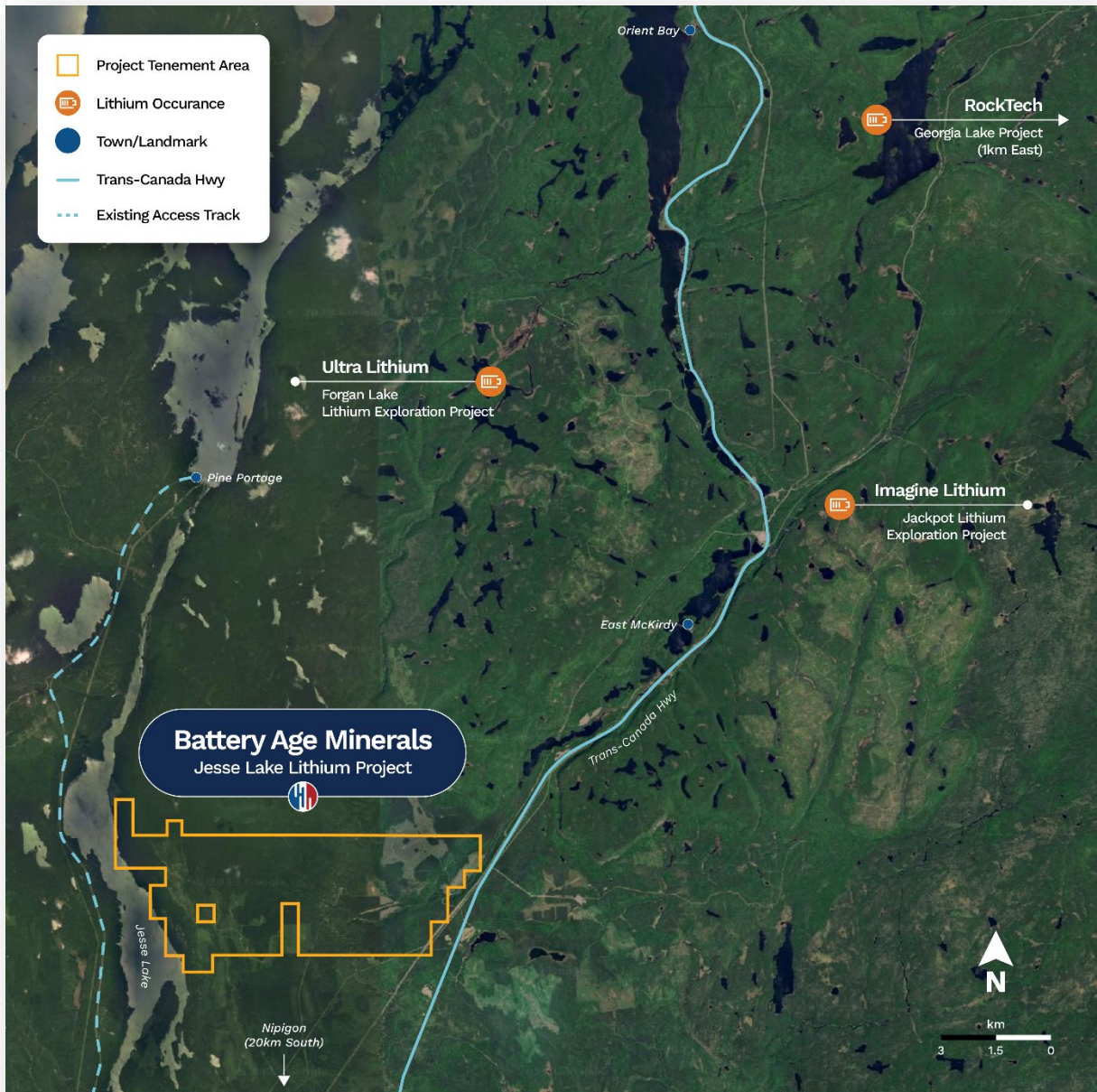


Figure 4 - Jessie Lake Project location map

The project area is strategically situated south of the Forgan Lake Lithium Occurrence and is in close proximity to the Georgia Lake pegmatite field.

The Jessie Lake Project holds potential for Lithium-Caesium-Tantalum (LCT) pegmatites and is host to extensive metasedimentary units of the Quetico Subprovince, the same bedrock that host the Georgia Lake and Forgan Lake LCT pegmatites.

The Company aims to leverage this prospective ground to expand its land holding in Ontario and diversify its presence in a region known for its proven mineral resources, including Rock Tech Lithium Gorgia Lake project, which has a NI43-101 reported a mineral resource of 10.Mt @0.88% Li₂O (Indicated) and 4.2Mt @1% Li₂O (Inferred)².

The Company intends to prospect the Jesse Lake Lithium tenure further, later in the year.

Execution of Early Exploration Agreements

During the quarter the Company executed key agreements with its First Nations Groups Whitesand, AZA and Aroland.

Battery Age is grateful for the support and endorsement of its First Nation communities and is committed to continuing to work closely with them throughout all stages of the project.

The Company believes that, by working collaboratively with Indigenous communities, it can create long-lasting and mutually beneficial partnerships that generate significant economic opportunities and contribute to the sustainable development of local communities.

Battery Age is grateful for the supportive collaboration and progressive discussions it has held with Aroland and AZA since first meeting the groups in late 2022. The Company would like to thank respective Chiefs and Council for their assistance in finalising this agreement.

Battery Age is grateful for the support and endorsement of Whitesand First Nation and is committed to continuing to work closely with Whitesand throughout all stages of the project.

The Company would like to thank Chief Gustafson and the council for their ongoing support.

We feel that we are strongly supported by the groups and have enjoyed our engagement to date and look forward to the development of strong relationships moving forward.

Successful Completion of Loyalty Option Offer

During the June Quarter, the Company completed its non-renounceable entitlement offer of 25,656,023 loyalty options as announced on 23 May 2023. The Loyalty Offer offered eligible shareholders registered on the Record Date the ability to subscribe for Loyalty Options on the basis of one (1) Option for every three (3) Shares held at an issue price of \$0.005 per Option to raise up to approximately \$128,000 (before costs). Loyalty options have an exercise price of \$0.50 per Option and expiration date of 27 June 2026.

If exercised, these Loyalty Options will provide the Company with additional capital of up to \$12.8 million.

Tidili Project (85% interest, Morocco)

During the June Quarter the Company completed its maiden field work programme at the highly prospective Tidili Copper Project in Morocco.

The maiden field work programme was designed to verify historical works and to undertake further mapping and sampling, laying the foundations for the development of a more expansive exploration campaign which will be executed later in the year.

² Rock Tech Lithium Inc (TSX-V: RCK) Investor Presentation June 2023.

Battery Age engaged experienced consultant geologist Dr Simon Dorling of Rock Domain Consulting to progress the exploration and evaluation of the Tidili Project.

Dr Dorling has extensive experience in exploration, development and mining spanning base metals, precious metals, energy minerals and industrial minerals, having previously served as Principal Geologist at CSA Global.

Dr Dorling brings specialist technical knowledge to the project and will work with the Battery Age team to execute exploration programs at the Tidili Project.



Figure 5 - Dr Simon Dorling conducting fieldworks for BM8 at Tidili

During his site visit Dr Dorling mapped the project site and collected rock chip samples that were sent for assay to determine mineralisation across the property.

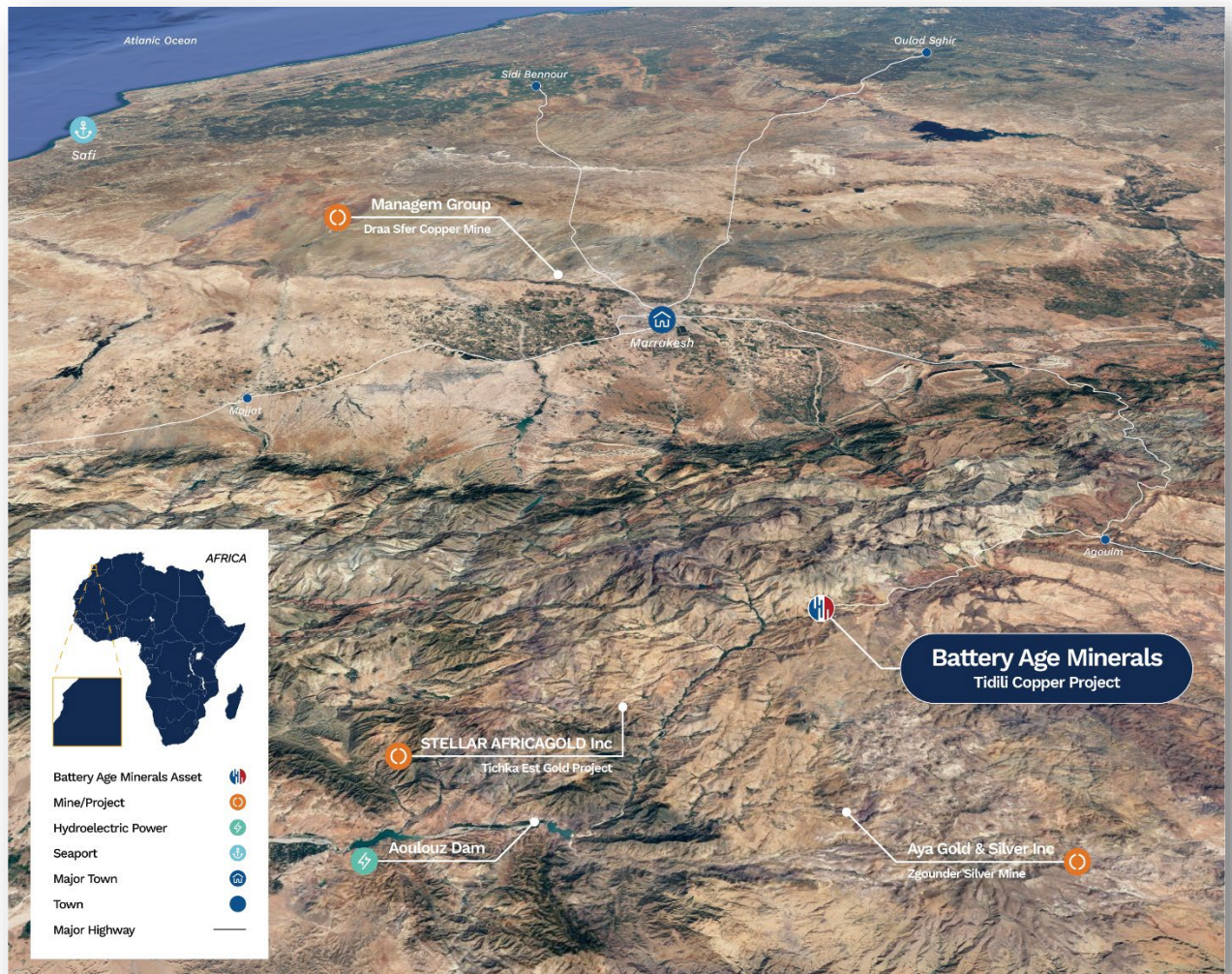


Figure 6 - Project Location

Bleiberg Project (15% interest with a right to earn up to 80%, Austria)

The Company is aware of the announcement by Chinese authorities of new restrictions and controls with respect to the export of Germanium and Gallium from China to other countries.

Bleiberg was a globally significant producer of Germanium and Gallium with historical grades recorded of up to 200g/t Germanium at the Bleiberg mine.

Following early desktop assessments, the Company identified a trend hosting potential extensions of the mineralisation to the west north-west of the old Bleiberg mine workings. In light of this, post the Quarter end, the Company secured an extended land position by staking additional exploration licences. Documentation for the staking process has been completed and submitted to the Austrian Mining Department.

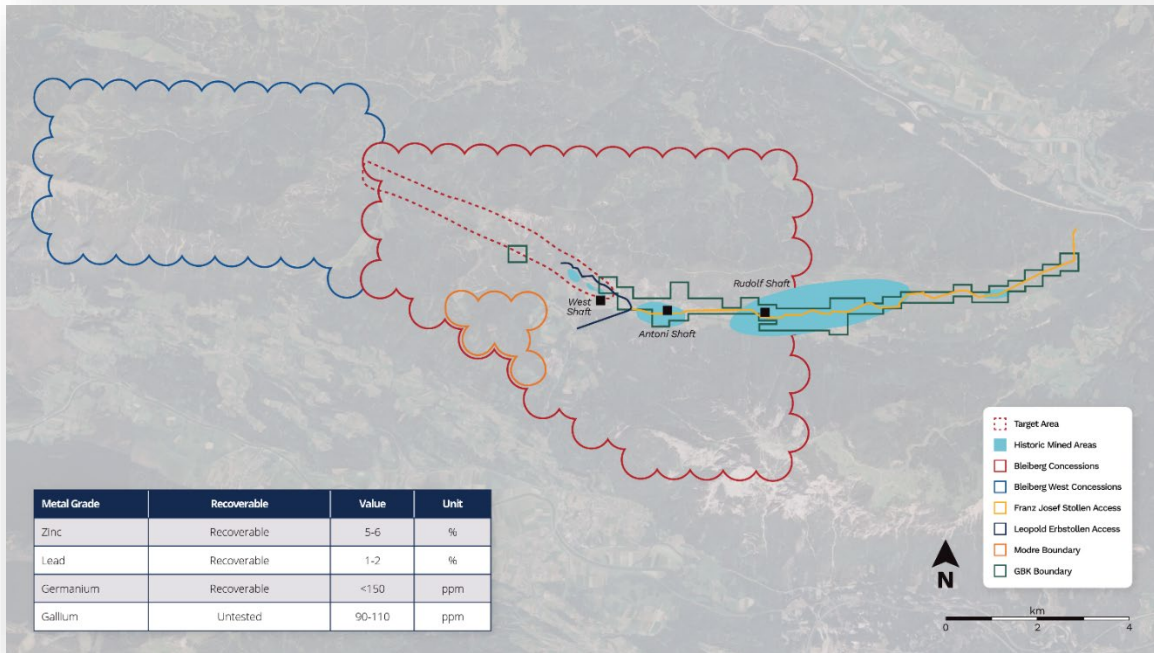


Figure 7 Identified potential mineralised trend located along strike from historical workings. Inset table demonstrates historical operational data for the Bleiberg Mine from previous workings).

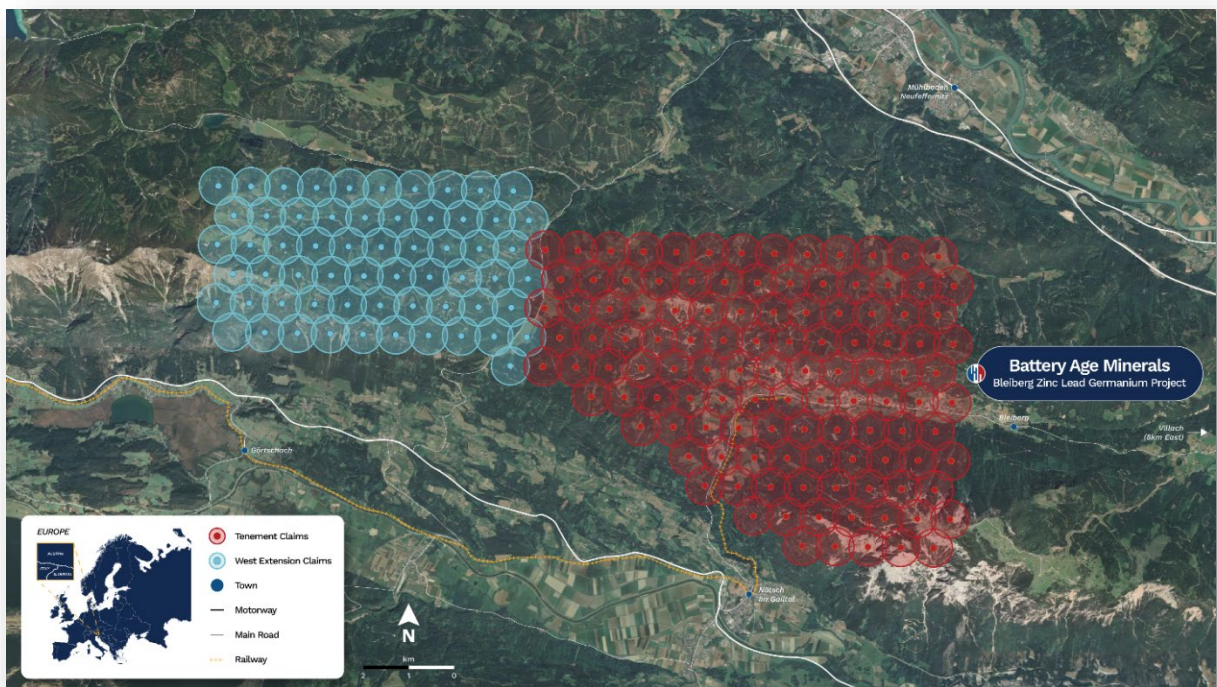


Figure 8 New 100% staked claims identified in blue and existing earn-in claims shown in red.



Discussions have also progressed with Austrian based governmental and educational bodies regarding the collation of all available data relating to the Bleiberg Project.

It is anticipated a systematic exploration programme will be commenced later in the year.

King Tut Project (100% interest, Argentina)

No exploration activities were conducted during the June Quarter.

Bloom Lake Project (100% interest, Canada)

No exploration activities were conducted during the June Quarter.

Finance

The Appendix 5B quarterly cashflow report for the June Quarter is submitted separately.

The Group closed the June Quarter with a cash balance of \$3,200k. Exploration expenditure during the June Quarter totalled \$720k (unaudited).

Use of Funds

A comparison of the Company's actual expenditure since readmission to the Official List of ASX to 30 June 2023 against estimated expenditure in the use of funds statement in the Prospectus is set out below in accordance with ASX Listing Rule 5.3.4. The table also shows the Company's expenditure for the June Quarter, as required by ASX Listing Rule 5.3.1:

	2023 Prospectus	Use until 30 Jun 23
Tidili Project	1,295,000	495,665
Falcon Lake Project	2,050,000	1,240,356
Bloom Lake Project	30,000	-
King Tut Project	100,000	10,972
Bleiberg Project	1,215,000	143,968
Administration and corporate costs	1,328,000	1,103,945
Costs associated of the Public Offer	658,000	603,094
Working Capital & M&A budget for complementary assets	343,000	220,577
	7,019,000	3,818,575

The material use of funds variance explanations are outlined below:

- Variances to operational expenditures are as a result of the accelerated drilling campaign at Falcon Lake. The maiden drill campaign of 5,000m at Falcon Lake has deployed a 2 shift campaign with drilling continuing 24 hours a day. This has seen an accelerated spend attributed to Falcon Lake exploration as this requires a higher level of operational manning and supervision.
- Variances to administration and corporate cost are as a result of the accelerated operational campaign being deployed at Falcon Lake. A larger team has been engaged to manage and advance the expanded operational drilling campaign at Falcon Lake. Additional travel to site to advance the project along with a greater level of operational administration has seen an increased spend in this area.

- Variances in expenses of the offer relate to higher than estimated audit fees and legal fees.

Payments to Related Parties

Pursuant to section 6 of the Company's Appendix 5B, and as required under ASX Listing Rule 5.3.5, during the June Quarter the Company paid \$56k to current Directors for remuneration.

Capital Structure

The capital structure at the end of the June Quarter is as follows:

- 76,966,493 Ordinary Shares.
- 41,906,023 Options.
- 1,000,000 Performance Rights.
- 7,000,000 Performance Shares.

The Company issued 25,656,023 Loyalty Options to raise up to approximately \$128,000 (before costs).

Interests in Mining Tenements as at 30 June 2023

Location	Tenement Reference	Acquired Interest during Quarter	Interest at the end of Quarter
Western Australia ¹	M47/1450	-	36.5%
Canada, Bloom Lake	221266, 221267, 229223 243759, 251792, 251793 251794, 287807, 308044 325202, 336173, 582713 582714, 716167, 716168, 716165, 716166, 716170, 716171, 716169	-	100%
Canada, Falcon Lake			
- Central	727287 to 727384	-	100%
	² 106057-106058, 121357- 121360, 122094, 132858- 132859, 134102, 136948, 136962, 142489, 148810, 164547-164548, 166603, 178073, 179345, 185376- 185377, 186114-186115, 208573, 209065, 215331, 224637-224639, 237714- 237716, 244810, 246081, 252181, 256393-256395, 274457, 281913, 289275, 291550, 301417-301418, 302155, 311782-311784	-	90%
- West	727385 – 727406	-	100%
- East	727409 – 727452	-	100%

Location	Tenement Reference	Acquired Interest during Quarter	Interest at the end of Quarter
Canada, Jessie Lake	834651 – 834704 835652 - 835724	100%	100%
Morocco, Tidili	EP3842355, EP3842356, ML383699	-	85%
Austria, Bleiberg ³	EL 476/22 (BB1) – 591/22 (BB116)	-	15%
Argentina	168-L-1939	-	100%
	66-C-2005	-	100%
	28-L-2011	-	100%

- Battery Age's interest in the Hamersley Iron Ore Project is held indirectly by way of its investment held in Equinox Resources Limited.
- The Company may acquire the final 10% of the above identified Falcon Lake tenements by paying an amount equal to the lower of (i) the price determined by an independent valuation, or (ii) A\$2,000,000.
- The Company may acquire a further 46% interest (total 51%) in the above Bleiberg tenements within 24 months of acquiring its original 15% interest by: (i) incurring a minimum of C\$1,000,000 in expenditure on the project, and (ii) issuing the project vendors C\$377,5000 worth of BM8 shares calculated based on the greater of the 10 day VWAP or \$0.40. The Company may acquire a further 14% interest (total 65%) in the above Bleiberg tenements within 24 months of acquiring the abovementioned 46% interest by incurring an additional C\$3,500,000 in expenditure on the project. The Company may acquire the final 15% interest (total 80%) in the above Bleiberg tenements within 6.5 years from executing the Bleiberg Agreement upon completion of a Bankable Feasibility Study that is compliance to JORC and indicates the project will have a production rate of at least 100,000 tonnes per year.

- END -

Release authorised by the Board of Battery Age Minerals Ltd.

Contacts

Investors / Shareholders

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Chief Executive Officer
P: +61 (8) 6109 6689

Compliance Statement

This quarterly report contains information on the Falcon Lake, Jessie Lake, Bleiberg and Tidili, Projects extracted from an ASX market announcements dated 7 December 2022, 2 February 2023, 7 March 2023, 11 April 2023, 12 May 2023, 13 June 2023, 22 June 2022, 4 July 2023, 13 July 2023, 24 July 2023 and 26 July 2023. released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcement is available to view on www.batteryage.au and www.asx.com.au. Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources (as that term is defined in the JORC Code) that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future

operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

BATTERY AGE MINERALS LTD

ABN

80 085 905 997

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(165)	(326)
(b) development	-	-
(c) production	-	-
(d) staff costs	(205)	(724)
(e) administration and corporate costs	(235)	(962)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)		
- Settlement of Litigation	-	-
1.9 Net cash from / (used in) operating activities	(605)	(2,012)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(7)	(84)
(d) exploration & evaluation	(555)	(1,430)
(e) investments	-	-
(f) other non-current assets	(38)	(100)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(600)	(1,614)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	128	6,628
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(251)	(731)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	(123)	5,897

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,528	929
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(605)	(2,012)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(600)	(1,614)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(123)	5,897

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,200	3,200

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,200	4,528
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,200	4,528

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(56)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(605)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(555)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,160)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,200
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,200
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.76
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2023

Authorised by: The Board of Battery Age Minerals Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.