

Battery Age Minerals CEO Gerard O'Donovan appointed as Managing Director

Battery Age Minerals Ltd (ASX: **BM8**; “**Battery Age**” or “**the Company**”) is pleased to announce that the Company’s Chief Executive Officer, Mr. Gerard O’Donovan, will transition to the role of Managing Director, effective immediately. The appointment further strengthens the Company’s senior leadership team as it progresses its strategy to become a key player in the global critical minerals sector.

Mr O’Donovan has a strong background in the lithium industry and in mine development and operations with over 15 years of demonstrated success in managing large-scale construction and mining development projects and operations across various commodities including lithium, copper and iron ore.

He has worked with a range of companies including Pilbara Minerals where, as Project Manager, he was responsible for successfully leading the development, commissioning and ramp-up of the Pilgangoora lithium-tantalum Stage 1 mine and processing facility.

Following that, as Integration Manager, he was responsible for the integration and restart of the Altura Lithium Operations asset within the broader Pilbara Minerals business following the acquisition of this asset.

He has also worked with Atlas Iron, FMG, Australian Premium Iron JV and Rio Tinto (Copper).

Mr O’Donovan holds a Bachelor of Engineering (Hons), Civil & Structural and has also carried out further studies in the fields of Sustainability, Circular Economy & Social Governance.

Battery Age Chairman Robert Martin commented:

“It is a pleasure to see Gerard transition to the role of Managing Director at Battery Age. Since joining the Company in October last year he has been influential in overseeing the progression of all three of our projects, particularly the Falcon Lake Lithium Project in Canada.”

“He has built an experienced team with extensive lithium experience which is ideally placed to develop Falcon Lake.”

“The Board and I look forward to continue working with Gerard as he leads the Company forward into what we believe will be a very successful period of growth moving forward.”

A summary of Mr O’Donovan’s employment agreement can be seen in Appendix A.

Release Authorised by the Board of Directors.

Contacts

Investors / Shareholders

Gerard O'Donovan
Chief Executive Officer
P: +61 (0)8 6109 6689
E: info@batteryage.au

Media

Nicholas Read – Read Corporate
P: +61 (0)8 9388-1474 / (0419) 929 046
E: nicholas@readcorporate.com.au

Appendix 1 - Summary of Material Terms of appointment of Managing Director

The material terms of Mr O'Donovan's employment agreement are as follows:

- MD Appointment effective immediately
- Salary – \$350,000 (gross) per annum (inclusive of superannuation and director fees) to be reviewed periodically
- Participation in the Company's Short Term Incentive (STI) and Long Term Incentive (LTI) plans (at the sole discretion of the Board) on the basis of the following:
 - STI of up to 60% of Salary, subject to agreed performance hurdles
 - STI to be paid in cash or shares or a combination of the same (as agreed by the Company)
 - LTI includes 1.4 million performance rights (PR) to be awarded subject to shareholder approval and any requirements under the Corporations Act or ASX Listing Rules, which will be subject to the following vesting performance milestones and periods:

Number	Vesting Performance Conditions	Milestone Date
200,000	Performance Rights will vest upon the Company achieving a volume weighted average price over 20 consecutive trading days (20 Day VWAP) of at least \$0.725 (the Class A Milestone)	27 January 2026
300,000	Performance Rights will vest upon the Company achieving a 20 Day VWAP of at least \$0.925 (the Class B Milestone)	27 January 2026
300,000	Performance Rights will vest upon the Company announcing a maiden Lithium JORC compliant resource at the Falcon Lake Project of or greater than 10mt at 1% or more of Li ₂ O in the inferred category (the Class C Milestone)	27 January 2026
300,000	Performance Rights will vest upon the Company successfully announcing a scoping study on the Falcon Lake Project on the ASX Market Announcements Platform (the Class D Milestone)	27 January 2026
300,000	Performance Rights will vest upon the Mr O'Donovan's continuous full time employment (Class E Milestone)	30 August 2024

It is the Company's intention to seek shareholder approval at the upcoming shareholder meeting for the cancellation of all unvested Performance Rights previously issued to Mr O'Donovan at the respective meeting date.

- Subject to the ASX Listing Rules and any requirements under the Corporations Act, all Performance Rights will immediately vest in the event of a Change of Control.
- All Performance Rights are only eligible to be exercised while Mr O'Donovan is employed with the Company and is not serving a period of notice. – All unvested

securities issued under the LTI lapse immediately on termination of employment unless any Leaver's Policy applies or the Board determines otherwise depending on the circumstances.

- The full terms and conditions of the Performance Rights will be set out in the company's Notice of Meeting and will be issued under the Company's Employee Incentive Securities Plan.
- Other than for termination with cause, one months' notice is required from both parties in the event of employment ceasing.
- The other terms of Mr O'Donovan's employment contract are considered standard under Australian law for a position of this nature