



BATTERY AGE MINERALS LTD
ACN 085 905 997

PROSPECTUS

This Prospectus is being issued for an offer of up to 11,726,549 Shares at an issue price of C\$0.4008 (A\$0.4607) per Share (**Offer**).

**THIS IS A TRANSACTION-SPECIFIC PROSPECTUS ISSUED IN ACCORDANCE WITH
SECTION 713 OF THE CORPORATIONS ACT.**

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT
SHOULD BE READ IN ITS ENTIRETY.**

**IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL
ADVISER WITHOUT DELAY.**

**THE SECURITIES OFFERED IN CONNECTION WITH THIS PROSPECTUS ARE OF A
SPECULATIVE NATURE.**

Important information

This Prospectus is dated 28 August 2023 and was lodged with ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

A copy of this Prospectus is available for inspection at the registered office of the Company at Level 50, 108 St Georges Terrace, Perth WA 6000 during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 5.6).

The Shares offered by this Prospectus should be considered speculative. Please refer to Section 4 for details relating to investment risks.

This Prospectus will be made available in electronic form. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus (free of charge) from the Company's principal place of business by contacting the Company. The Offer contemplated by this Prospectus is only available in electronic form to persons receiving an electronic version of this Prospectus within Australia or other eligible jurisdictions.

Applications for Shares under the Offer will only be accepted on an Application Form that is attached to, or provided by the Company with, a copy of this Prospectus in either paper or electronic form. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by a complete and unaltered copy of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia and Canada.

Unless permitted under securities legislation, no further trades of the Shares through an exchange, or a market, within Canada, or to a person or company in Canada is permitted before the day that is four months and one day from the date on which the Company becomes a reporting issuer in a Canadian jurisdiction.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of the securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors whom potential investors may consult.

This Prospectus is important and should be read in its entirety before deciding to participate in the Offer. This Prospectus does not take into account the investment objectives, financial or taxation, or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult his/her stockbroker, solicitor, accountant or other professional adviser without delay. Some of the risk factors that should be considered by potential investors are outlined in Section 4.

This Prospectus includes forward looking statements that have been based on current expectations about future acts, events and circumstances. These forward looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in the forward looking statements.

Definitions of certain terms used in this Prospectus are contained in Section 7. All references to time are to AWST, unless otherwise indicated. All references to "\$" or "A\$" are references to Australian dollars and all references to "C\$" are references to Canadian dollars. All references to the A\$ equivalent of C\$ have been derived using an exchange rate of A\$1.00 = C\$0.87.

Corporate directory

Directors

Robert Martin	Non-Executive Chair
Gerard O'Donovan	Managing Director
Gerard Fahey (Gerry)	Non-Executive Director
Dr. David Pevcic	Non-Executive Director

Chief Financial Officer

Paul Hughes

Company Secretary

Harry Spindler

Registered and Principal Office

Level 50
108 St Georges Terrace
Perth, WA 6000

Telephone: +61 8 6109 6689

Email: info@batteryageminerals.au

Website: www.batteryageminerals.au

Share Registry

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001

Telephone: 1300 850 505 (within Australia)

+61 3 9415 4000 (outside
Australia)

Website: www.computershare.com/au

ASX Code: BM8

Joint Lead Managers

Canaccord Genuity (Australia) Limited
Level 23, Exchange Tower
2 The Esplanade
Perth WA 6000

Euroz Hartleys Limited
Level 18, Alluvion
58 Mounts Bay Road
Perth WA 6000

Solicitors

Hamilton Locke Pty Ltd
Central Park Building
Level 48, 152 - 158 St Georges Terrace
Perth WA 6000

Auditor*

BDO Audit (WA) Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

Proposed timetable for the Offer and the Placement

Event	Date*
Lodgement of Prospectus with the ASIC and ASX	28 August 2023
Opening date of the Offer	29 August 2023
Issue of Shares pursuant to the Offer	30 August 2023
Issue of the Placement Shares	1 September 2023
Closing Date of the Offer as at 5.00pm (AWST)	1 September 2023

** These dates are indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice.*

Table of contents

Important information	i
Corporate directory	iii
Proposed timetable for the Offer and the Placement	iv
1. Investment overview	6
2. Details of the Offer	12
3. Effect of the Offer and Placement	17
4. Risk Factors	21
5. Additional Information	31
6. Directors' Statement and Consent	44
7. Glossary of Terms	45

1. Investment overview

This Section is intended to highlight key information for potential investors. It is an overview only and is not intended to replace the Prospectus. Potential investors should read the Prospectus in full before deciding to invest in Shares.

Key Information	Further Information
<p>Transaction specific prospectus</p> <p>This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.</p>	Section 5.4
<p>Risk factors</p> <p>Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 4, including (but not limited to) risks in respect of:</p> <p>(a) Future capital requirements</p> <p>The Company will require further financing in the future, in addition to amounts raised under the Offer and Placement.</p> <p>Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.</p> <p>Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, the Company may be required to reduce the scope of its activities, which could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.</p> <p>(b) Flow-through placement risk</p> <p>The Shares issued pursuant to this Prospectus will qualify as "flow-through shares" as defined in the Act. The term "flow-through share", as defined in the Act, refers to an ordinary share that will be issued by the Company to an investor under a written agreement with the investor, whereby the Company agrees to incur "Canadian exploration expenses" and to renounce tax deductions associated with those expenditures to the investor. In this regard, the Company has agreed to incur qualifying expenditures in an amount equal to the gross proceeds raised in connection with the Offer by 31 December 2024, and to renounce such qualifying expenditures to the Investors effective</p>	Section 4

Key Information	Further Information
<p>no later than 31 December 2023. If the Company and the Investors comply with the rules under the Act, the Investors will be entitled to deduct the amount renounced in computing income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals. The right to deduct qualifying expenditures renounced in respect of flow-through shares accrues to the initial purchaser of the shares and is not transferable.</p> <p>The applicable tax treatment may constitute a major factor when considering an investment in flow-through shares. The tax consequences of subscribing for Shares under this Prospectus, including the considerations applicable in connection with the renunciation of qualifying expenditures to Investors, are not described in this Prospectus. Applicants are strongly urged to consult their professional tax advisor in connection with subscribing for Shares under this Prospectus.</p> <p>There is no guarantee that an amount equal to the total proceeds of the sale of the Shares will be expended on qualifying expenditures on or prior to 31 December 2024, or that the renunciation of such expenditures or the expected tax deductions and credits will be accepted by the Canada Revenue Agency. If the Company does not renounce to an Investor, effective on or before 31 December 2023, qualifying expenditures in an amount equal to the aggregate purchase price paid by such Investor for Shares under the Offer, or if there is a reduction in such amount renounced pursuant to the provisions of the Act, then the Company shall indemnify the Investor for an amount equal to the amount of any tax payable or that may become payable under the Act (and under any corresponding provincial legislation) by the Investor (or if the Investor is a partnership, the partners thereof) as a consequence of such failure or reduction; however, there is no guarantee that the Company will have the financial resources required to satisfy such indemnity. For certainty, the aforementioned indemnity shall have no force and effect to the extent that such indemnity, recourse or rights of action would otherwise cause the Shares to be "prescribed shares" within the meaning of section 6202.1 of the regulations to the Act.</p>	
<p>(c) Exploration and operations</p> <p>The mineral exploration licences comprising the Projects are at various stages of exploration, and prospective investors should understand that mineral exploration and development are high-risk undertakings.</p> <p>There can be no assurance that future exploration of these exploration licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.</p> <p>(d) Sovereign Risk</p> <p>The Company currently holds interests in Projects that are located in Canada, Morocco, Austria and Argentina.</p> <p>Possible sovereign risks associated with operating in these jurisdictions include, without limitation, changes in the terms of mining legislation,</p>	

Key Information	Further Information
<p>changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.</p> <p>No assurance can be given regarding future stability in these jurisdictions or any other country in which the Company may, in the future, have an interest.</p> <p>Specifically, it is possible that the current system of exploration and mine permitting in Argentina may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.</p> <p>(a) Access and third-party interests</p> <p>A number of the claims comprising the Projects respectively overlap certain third-party interests that may limit the Company's ability to conduct exploration and mining activities.</p> <p>There is a substantial level of regulation and restriction on the ability of exploration and mining companies have access to land in the province of Ontario (with respect to the Falcon Lake Project and Jesse Lake Project), Morocco (with respect to the Tidili Project) and Austria (with respect to the Bleiberg Project).</p> <p>(b) Bleiberg Project – ranking of certain licenses</p> <p>In accordance with local laws and regulations, a work program for an area of the Bleiberg Project that overlaps existing exploration licences or mining licences (that were granted prior to the Bleiberg Project licenses) will not be approved by the relevant mining authority. Should this occur, no exploration works may be performed by the Company on the affected areas of the Bleiberg Project.</p> <p>(c) Reliance on Key Personnel</p> <p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.</p> <p>There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p> <p>The Company may not be able to replace its senior management or key personnel with persons of equivalent expertise and experience within a reasonable period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company.</p> <p>(d) Outstanding Approvals for the King Tut Project</p> <p>The Company has been delayed in undertaking drilling at the King Tut Project as the Company has been unable to obtain the required drilling permit approval from the local government authority.</p>	

Key Information	Further Information
<p>In Argentina, each province is the owner of the natural resources located in their respective territories and permitting is managed by both the mining and environmental departments of each province. The King Tut Project is entirely located in the La Rioja Province.</p> <p>The Company has been engaging with the Mining Department, Water Department and Environmental Department of the La Rioja Province to obtain the required drilling permit approvals for its King Tut Project.</p> <p>As at the date of this Prospectus, the Company has been advised that the only outstanding approval that is required to be granted for the Company to commence drilling at the King Tut Project is the grant of an Environmental Impact Statement in relation to an updated Environmental Impact Assessment that was previously lodged by the Company. The grant of this approval is out of the control of the Company and there is no guarantee that it will occur.</p> <p>However, the Company notes that the Board does not consider its investment in the King Tut Project is material and does not intend for the King Tut Project to form a focal point of the Company's key strategies.</p> <p>(e) Tenure</p> <p>Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. Tenements are subject to the applicable mining acts and regulations of the relevant jurisdiction. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal or conversion conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. Irrespective of the Company's compliance with the conditions of the tenements, and applicable mining acts and regulations, there is no guarantee that applications for forfeiture or cancellation will not be made against the tenements. If any application for forfeiture or objection to the grant of an exemption is lodged, the Company may be required to defend such applications or objections and incur significant costs.</p> <p>(f) Contractual risk</p> <p>The Company's interests in the Falcon Lake and Bleiberg Project are subject to the Company earning interests in these projects under the respective acquisition agreements.</p> <p>The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under these agreements, including the Company complying with its obligation to spend minimum expenditure commitments in qualified time periods, fulfilling its acquisition, earn-in and joint venture obligations and commitments.</p> <p>The Bleiberg Agreement provides that the Company may earn up to an 80% interest in the Bleiberg Project through expending C\$1,000,000 on</p>	

Key Information	Further Information
<p>exploration activities within the first 24 months taking the Company's interest to 51%, an additional C\$3,500,000 within the next 24 months for a further 14% interest and a final 15% interest on completing an independent bankable feasibility study at the Bleiberg Project.</p> <p>The consideration payable by the Company under the Bleiberg Agreement is payable on the Company meeting specified time milestones. Should the Company not proceed with the second expenditure obligations, this is a risk that the Company's interest in the Bleiberg Project will be reduced in accordance with the agreed dilution/joint venture calculations.</p> <p>(g) Market Risk – Equinox holding</p> <p>The Company currently holds 35,000,000 Equinox Shares, accounting for 36.65% of all Equinox Shares on issue.</p> <p>The value Company's Equinox Shares is influenced by market factors, including, for example, changes in economic conditions, changes in interest rates and economic activity, changes to legislative and political environment as well as changes in investor sentiment.</p> <p>As a result, there is no guarantee that can be given in respect of the performance of the Company's Equinox Shares.</p>	
<p>Offer</p> <p>This Prospectus is for an offer of up to 11,726,549 Shares at an issue price of C\$0.4008 (A\$0.4607) to PearTree as agent for the Investors (Offer).</p> <p>The Prospectus is also being issued to remove any trading restrictions on the sale of the Shares issued pursuant to the Offer and the Placement.</p>	Section 2.2
<p>Effect of the Offer and the Placement</p> <p>The Offer will result in the issued capital of the Company increasing by 11,726,549 Shares.</p> <p>The Placement will result in the issued capital of the Company increasing by 2,941,176 Shares. The Placement is not an offer under this Prospectus.</p> <p>The Offer and the Placement will not have any effect on the control of the Company.</p> <p>The expenses of the Offer and the Placement are approximately A\$355,000. The expenses of the Offer and the Placement will be paid out of the proceeds from the Placement. After paying for the expenses of the Offer and the Placement the proceeds of the Offer and the Placement will be approximately A\$6,047,299.</p>	Section 3.1

Key Information					Further Information																									
<p>Directors' interests in Securities</p> <p>The relevant interest of each of the Directors in Securities as at the date of this Prospectus is set out in the table below:</p> <table border="1"> <thead> <tr> <th>Director</th> <th>Shares</th> <th>Voting power (%)</th> <th>Options</th> <th>Performance Rights</th> </tr> </thead> <tbody> <tr> <td>Robert Martin</td> <td>1,310,000</td> <td>1.70</td> <td>1,686,668</td> <td>-</td> </tr> <tr> <td>Gerard O'Donovan</td> <td>125,000</td> <td>0.16</td> <td>166,667</td> <td>1,000,000</td> </tr> <tr> <td>Gerry Fahey</td> <td>62,500</td> <td>0.08</td> <td>83,334</td> <td>-</td> </tr> <tr> <td>Dr. David Pevcic</td> <td>2,847,396</td> <td>3.69</td> <td>1,699,133</td> <td>-</td> </tr> </tbody> </table> <p>Further details of the Directors' Security holdings are in Section 5.10(b) .</p>					Director	Shares	Voting power (%)	Options	Performance Rights	Robert Martin	1,310,000	1.70	1,686,668	-	Gerard O'Donovan	125,000	0.16	166,667	1,000,000	Gerry Fahey	62,500	0.08	83,334	-	Dr. David Pevcic	2,847,396	3.69	1,699,133	-	Section 5.10
Director	Shares	Voting power (%)	Options	Performance Rights																										
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Gerry Fahey	62,500	0.08	83,334	-																										
Dr. David Pevcic	2,847,396	3.69	1,699,133	-																										
<p>Forward looking statements</p> <p>This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.</p> <p>These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are considered reasonable.</p> <p>Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management.</p> <p>The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.</p> <p>The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.</p> <p>These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.</p>					Important Information and Section 4																									

2. Details of the Offer

2.1 Background

On 24 August 2023, the Company announced that it had entered into a Subscription Agreement pursuant to which PearTree Securities Inc. (**PearTree**), as agent for certain investors (**Investors**), agreed to subscribe for an aggregate of 11,726,549 Shares at an issue price of C\$0.4008 (A\$0.4607) per Share to raise approximately C\$4,700,000 (A\$5,402,299) (before costs). The Investors will then on-sell the Shares to sophisticated and professional investors in Australia and certain other countries (**Hard Placement**) (**Hard Placement Participants**) by way of a block trade, facilitated by the JLMs and pursuant to a block trade agreement between PearTree and the JLMs, at a price per Share of A\$0.34.

2.2 The Offer

This Prospectus invites PearTree or the Investors (or other persons invited by the Company) to apply for up to 11,726,549 Shares, at an issue price of C\$0.4008 (A\$0.4607) per Share to raise approximately C\$4,700,000 (A\$5,402,299) (before associated costs) (**Offer**).

The Shares issued pursuant to this Prospectus will qualify as "flow-through shares" as defined in the Act. If the Company and the Investors comply with the detailed rules under the Act, the Investors will be entitled to deduct the amount renounced in computing income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals. The tax benefits associated with the Shares are available only to the Investors (who are Canadian residents) and not to any other person who acquires the Shares through the on-sale or transfer of those Shares. Refer to Section 4.1(b) for the risks associated with the "flow-through shares".

The Shares issued pursuant to the Offer will rank equally with the existing Shares on issue. The Shares issued pursuant to the Offer will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A in the amount of 4,029,901 and 7,696,648 respectively.

Refer to Section 5.1 for details of the rights and liabilities attaching to Shares. The Company is only extending the Offer to specific Applicants and the Company will only provide Application Forms to these parties.

2.3 Placement

On 24 August 2023, the Company announced that it had received firm commitments for a placement of Shares to raise approximately \$1,000,000 (before costs) by the issue of 2,916,176 Shares (**Placement Shares**) at A\$0.34 per Share (**Placement**). The Placement Shares will be issued to a range of sophisticated and professional investors (**Placement Participants**).

The Placement is not an offer under this Prospectus and the Placement Shares will be issued on or around 31 August 2023, being a date under which offers for securities under this Prospectus are still open for acceptance.

The Placement Shares will be issued without disclosure under Part 6D.2 of the Corporations Act. The Placement Shares will be issued utilising the Company's existing placement capacity under Listing Rule 7.1 and will rank equally with the Company's existing Shares on issue.

2.4 Purpose of the Prospectus

(a) The Offer

The primary purpose of this Prospectus is to make the Offer and enable the on-sale of the Shares issued pursuant to the Offer.

(b) Placement

The Placement is not an offer under this Prospectus and as such the Placement Shares will be issued without disclosure under Chapter 6D.2 of the Corporations Act on the date this Prospectus was lodged with ASIC.

Generally, section 707(3) of the Corporations Act requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

The Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5) within 5 days of the date of issue of the securities. The Company was suspended from official quotation from the commencement of trade on 11 October 2022 and remained in suspension for more than 5 business days until 6 February 2023 following the Company's successful re-compliance listing on the ASX. The Company is therefore unable to issue a cleansing notice.

Section 708A(11) of the Corporations Act provides another exemption from the general requirement under section 707(3) where:

- (i) the relevant securities are in a class of securities of the company that are already quoted on ASX;
- (ii) a prospectus is lodged with ASIC either:
 - (A) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (B) before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued;
- (iii) the prospectus is for an offer of securities issued by the company that are in the same class of securities as the relevant securities.

Therefore, this Prospectus is also being issued to allow the Placement Shares issued under the Placement to be on-sold within 12 months of their date of issue without the Company breaching section 707(3) of the Corporations Act under section 708A(11) of the Corporations Act.

2.5 Opening and Closing Dates

The Company will accept Application Forms in respect of the Offer from Applicants from the Opening Date until the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the Listing Rules.

The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

2.6 Minimum subscription

There is no minimum subscription in relation to the Offer.

2.7 Oversubscriptions

The Company will not accept any oversubscriptions in relation to the Offer.

2.8 Effect of the Offer on control of the Company

The Offer will have no impact on the control of the Company as no person as a result of the Offer will increase their voting power in the Company:

- (a) from 20% or below to more than 20% of issued capital of the Company; or
- (b) from a starting point that is above 20% and below 90% of issued capital of the Company.

2.9 Not underwritten

The Offer is not underwritten.

2.10 Applications

The Company will separately advise Applicants of the application procedures for the Offer.

2.11 Application Monies held on trust

All Application Monies received for the Shares under the Offer will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

2.12 ASX quotation

Application will be made to ASX no later than seven days after the date of this Prospectus for Official Quotation of the Shares offered under this Prospectus.

If ASX does not grant Official Quotation of the Shares within three months after the date of this Prospectus (or such period as the ASX allows), no Shares will be issued.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Shares.

2.13 Allotment

The Directors will determine the eligible recipients of all the Shares under the Offer. The Company's decision on the number of Shares to be issued to an Applicant under the Offer will be final.

2.14 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

The Company will not issue certificates to security holders. Rather, holding statements (similar to bank statements) will be dispatched to security holders as soon as practicable after the issue of

Shares under the Offer. Holding statements will be sent either by CHESS (for security holders who elect to hold Securities on the CHESS sub-register) or by the Company's share registry (for security holders who elect to hold their Securities on the issuer sponsored sub-register). The statements will set out the number of Shares issued under this Prospectus and the Holder Identification Number (for security holders who elect to hold Securities on the CHESS sub register) or Shareholder Reference Number (for security holders who elect to hold their Securities on the issuer sponsored sub-register). Updated holding statements will also be sent to each security holder following the month in which the balance of their security holding changes, and as required by the Listing Rules and the Corporations Act.

2.15 Withdrawal

The Directors may at any time decide to withdraw this Prospectus and the Offer, in which case, the Company will return all Application Monies (without interest) (if any) in accordance with the Corporations Act.

2.16 Applicants outside Australia

This Prospectus and any accompanying Application Form do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus or the Shares. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

2.17 Risks of the Offer

An investment in Shares of the Company should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company, which are explained in Section 4.

2.18 Taxation implications

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisors and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should consult their professional tax advisor in connection with subscribing for Shares under this Prospectus.

2.19 Major activities and financial information

A summary of the major activities and financial information relating to the Company, for the half year ended 31 December 2022, can be found in the Company's Half Yearly Financial Statements announced on ASX on 15 March 2023 and, for the year ended 30 June 2022, can be found in the Company's Annual Report announced on ASX on 30 September 2022.

The Company's continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Report are listed in Section 5.6.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that potential Applicants review these and all other announcements prior to deciding whether or not to participate in the Offer.

2.20 Privacy

The Company collects information about each Applicant for the purposes of processing the Acceptance and, if the Acceptance is successful, to administer the Applicant's Shareholding in the Company.

By making an Application, each Applicant agrees that the Company may use the information provided by an Applicant for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required, the Company may not be able to accept or process your Acceptance or Application (as applicable).

An Applicant has an entitlement to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

2.21 Enquiries

Enquiries relating to this Prospectus should be directed to the Company by email at info@batteryageminerals.au or telephone +61 (8) 6109 6689.

3. Effect of the Offer and Placement

3.1 Effect on the Capital Structure

The effect of the Offer and Placement on the Company's capital structure, assuming the Securities are issued, is set out below.

Class	Shares ¹	Unquoted Options ²	Performance Rights ³	Performance Shares ⁴
Securities on issue as at the date of this Prospectus	76,967,493	41,901,023	2,255,000	7,000,000
Shares to be issued under the Offer	11,726,549	-	-	-
Shares issued under the Placement	2,941,176	-	-	-
Total Securities on issue upon completion of the Offer	91,635,218	41,905,023	2,255,000	7,000,000

Notes:

- Includes the following Shares subject to restrictions pursuant to the Listing Rules:
 - 2,623,330 Shares restricted until 27 January 2024 (being 12 months from the date of issue of the Shares); and
 - 125,000 Shares restricted until 6 February 2025 (being 24 months from the date of quotation of the Shares).
- 41,905,023 Unquoted Options exercisable at \$0.50 each and expiring on 27 January 2026.
- Comprising:
 - 1,000,000 Performance Rights issued to Mr Gerard O'Donovan in connection with his appointment as Chief Executive Officer of the Company, expiring on 27 January 2026 and subject to the terms and conditions set out in section 9.4 of the Company's prospectus dated 7 December 2022 and
 - 1,255,000 Performance Rights issued to employees under the ESIP on 11 August 2023.

As announced on 10 August 2023, the Company appointed Gerard O'Donovan as Managing Director (effective 10 August 2023) who previously held the role of Chief Executive Officer since late 2022. Mr O'Donovan has a relevant interest in the 1,000,000 Performance Rights currently on issue (refer to Section 5.10(b) for further details). Pursuant to the terms of Mr O'Donovan's agreement, the Company has agreed to issue 1,400,000 Performance Rights to Mr O'Donovan, subject to receipt of Shareholder approval.

As set out in the Company's announcement on 10 August 2023, the Company will be seeking Shareholder approval to:

- issue up to 1,400,000 Performance Rights to Mr O'Donovan (or his nominees) under the Company's ESIP, subject to vesting conditions on the terms and conditions in appendix 1 of the announcement dated 10 August 2023; and
- subject to Shareholders approving the above-mentioned issue of Performance Rights, cancel the 1,000,000 unvested Performance Rights that were issued to Mr O'Donovan in his capacity as a Chief Executive Officer.

4. 7,000,000 Performance Shares issued as part consideration for the acquisition of the King Tut Project, expiring on 4 November 2025 and subject to the terms and conditions set out in section 9.5 of the Company's prospectus dated 7 December 2022.

3.2 Effect of the Offer and the Placement on the Company and use of funds

As at the date of this Prospectus, the Company has current cash of approximately A\$1.4 million.

Upon completion of the Offer and the Placement, the funds raised are intended to be used as set out below.

Use of funds	A\$ ¹	%
Exploration program at the Company's Falcon Lake Lithium Project and Jesse Lake Project ²	5,402,299	84.4
Costs of the Offer and Placement ³	355,000	5.5
Working Capital ⁴	645,000	10.1
Total	6,402,299	100.00

Notes:

1. Using an exchange rate of A\$1.00 = C\$0.87.
2. The funds raised from the Offer are intended to be specifically applied towards:
 - (a) continued aggressive exploration activities & drilling at the Falcon Lake Lithium Project, including, step-out drilling, further drilling at additional drill targets;
 - (b) continued systematic exploration at the Falcon Lake Project; and
 - (c) deployment of a systematic field exploration programme at the recently acquired Jesse Lake Project.
3. The Costs of the Offer and Placement are set out in Section 5.13 and will be paid exclusively from the proceeds of the Placement.
4. No funds from the Offer will be attributed to working capital.

The above table is a statement of current intentions as of the date of this Prospectus. Due to market conditions and/or any number of other factors (including the risk factors outlined in Section 4) actual expenditure levels may differ significantly to the above estimates. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the way funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Please refer to Section 5.13 for further details on the estimated expenses of the Offer.

3.3 Pro-forma statement of financial position

A pro-forma statement of financial position has been provided below to demonstrate the indicative impact of the Offer and the Placement on the financial position of the Company. The Company's audited financial statements for financial year ended 31 December 2022 has been used for the purposes of preparing the pro-forma statement of financial position and adjusted to reflect pro-forma assets and liabilities of the Company as if completion of the Offer and the Placement had occurred by 31 December 2022.

The pro-forma statement of financial position is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

	31-Dec-22	Pro-forma Prospectus Adjustments 07 Dec 22 (Min)	Placement A\$6.4m	31-Dec-22
	(Audit) (A\$)	(A\$)	(A\$)	(Unaudited) (A\$)
CURRENT ASSETS				
Cash and cash equivalents	202,867	5,023,130	6,047,421	11,273,418
Trade and other receivables	36,722		-	36,722
Pre Payments	483,804	268,073		751,877
Other assets	11,634	1,659	-	13,293
TOTAL CURRENT ASSETS	735,027	5,292,862	6,047,421	12,075,310
NON-CURRENT ASSETS				
Property, plant & equipment	9,039		-	9,039
Exploration and Evaluation Asset	2,183,906	1,519,748	-	3,703,654
Investments	5,715,728			5,715,728
Other non Current Assets	49,000		-	49,000
TOTAL NON-CURRENT ASSETS	7,957,673	1,519,748	0	9,477,421
TOTAL ASSETS	8,692,700	6,812,610	6,047,421	21,552,731
CURRENT LIABILITIES				
Trade and other payables	866,531	2,322	-	868,853
Borrowings	50,056	30,241	-	80,297
Flow-through shares premium liability	0		1,415,394	1,415,394
Provisions	7,554		-	7,554
TOTAL CURRENT LIABILITIES	924,141	32,563	1,415,394	2,372,098
NON-CURRENT LIABILITIES				
Lease Liabilities	0			0
TOTAL NON-CURRENT LIABILITIES	0	0	0	0
TOTAL LIABILITIES	924,141	32,563	1,415,394	2,372,098
NET ASSETS (LIABILITIES)	7,768,559	6,780,047	4,632,027	19,180,633
EQUITY				
Issued capital	54,370,957	7,092,832	4,632,027	66,095,816
Reserves	-40,544		-	-40,544
Accumulated losses	-46,561,854	-328,906	0	-46,890,760
Minority Interest	0	16,121		16,121
TOTAL EQUITY	7,768,559	6,780,047	4,632,027	19,180,633

Notes and assumptions:

1. The pro forma statement of financial position has not been audited or reviewed and does not include any expenditure of the proceeds of the Offer.
2. The 'Pro-forma Prospectus adjustments 07 Dec 22 (Min)' relate to the Prospectus issued on the 7 December 2022, with pro-forma adjustments regarding section 5.6 Use of Funds – Minimum, adjusted for movement in opening position. Refer to the independent limited assurance report that was annexed to the prospectus dated 7 December 2022 including section 6 'Assumptions adopted

in compiling the pro-forma statement of financial position' and appendix 2 'Consolidated Pro Forma Statement of Financial Position'.

3. The estimated expenses of the Offer and the Placement (A\$355,000) will be paid from the Company's existing cash. However, for the purpose of this pro forma statement of financial position, these expenses have been deducted from the total funds raised under the Offer and the Placement.
4. Approximately A\$5,402,299 raised under the Offer.
5. Approximately A\$1,000,000 raised under the Placement.
6. Using an exchange rate of A\$1.00 = C\$0.87.

3.4 Market Price of Shares

The highest and lowest closing prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those closing prices were:

Highest: \$0.55 per Share on 29 June 2023

Lowest: \$0.31 per Share on 2, 5 and 6 June 2023

The latest available closing price of the Shares on ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.365 per Share on 28 August 2023.

4. Risk Factors

An investment in Securities offered by this Prospectus should be regarded as speculative. Activities in the Company, as in any business, are subject to risks which may impact on the Company's future performance. The Company has implemented appropriate strategies, actions, systems and safeguards for known risks, however some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which prospective investors need to be aware of in evaluating the Company's business and the risks of investing in the Company. Prospective investors should carefully consider the following factors in addition to the other information presented in this Prospectus.

The principal risks include, but are not limited to, the following:

4.1 Risks specific to the Company

(a) Future capital requirements

The Company will require further financing in the future, in addition to amounts raised under the Offer.

Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

As an exploration entity, the Company is making a loss, meaning it is reliant on raising funds from investors or lenders in order to continue to fund its operations and to scale growth.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, the Company may be required to reduce the scope of its activities, which could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

The Company may undertake additional offerings of Shares and of Securities convertible into Shares in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company's existing Shareholders will be diluted.

(b) Flow-through placement risk

The Shares issued pursuant to this Prospectus will qualify as "flow-through shares" as defined in the Act. The term "flow-through share", as defined in the Act, refers to an ordinary share that will be issued by the Company to an investor under a written agreement with the investor, whereby the Company agrees to incur "Canadian exploration expenses" and to renounce tax deductions associated with those expenditures to the investor. In this regard, the Company has agreed to incur qualifying expenditures in an amount equal to the gross proceeds raised in connection with the Offer by 31 December 2024, and to renounce such qualifying expenditures to the Investors effective no later than 31 December 2023. If the Company and the Investors comply with the rules under the Act, the Investors will be entitled to deduct the amount

renounced in computing income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals. The right to deduct qualifying expenditures renounced in respect of flow-through shares accrues to the initial purchaser of the shares and is not transferable.

The applicable tax treatment may constitute a major factor when considering an investment in flow-through shares. The tax consequences of subscribing for Shares under this Prospectus, including the considerations applicable in connection with the renunciation of qualifying expenditures to Investors, are not described in this Prospectus. Applicants are strongly urged to consult their professional tax advisor in connection with subscribing for Shares under this Prospectus.

There is no guarantee that an amount equal to the total proceeds of the sale of the Shares will be expended on qualifying expenditures on or prior to 31 December 2024, or that the renunciation of such expenditures or the expected tax deductions and credits will be accepted by the Canada Revenue Agency. If the Company does not renounce to an Investor, effective on or before 31 December 2023, qualifying expenditures in an amount equal to the aggregate purchase price paid by such Investor for Shares under the Offer, or if there is a reduction in such amount renounced pursuant to the provisions of the Act, then the Company shall indemnify the Investor for an amount equal to the amount of any tax payable or that may become payable under the Act (and under any corresponding provincial legislation) by the Investor (or if the Investor is a partnership, the partners thereof) as a consequence of such failure or reduction; however, there is no guarantee that the Company will have the financial resources required to satisfy such indemnity. For certainty, the aforementioned indemnity shall have no force and effect to the extent that such indemnity, recourse or rights of action would otherwise cause the Shares to be "prescribed shares" within the meaning of section 6202.1 of the regulations to the Act.

(c) **Exploration and operations**

The mineral exploration licences comprising the Projects are at various stages of exploration, and prospective investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that future exploration of these exploration licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, native title process and Aboriginal heritage factors, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company being able to maintain title to the mineral exploration licences forming the Projects and obtaining all required approvals for their contemplated activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Projects, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the mineral exploration licences forming the Projects.

(d) **Sovereign Risk**

The Company currently holds interests in Projects that are located in Canada, Morocco, Austria and Argentina.

Possible sovereign risks associated with operating in these jurisdictions include, without limitation, changes in the terms of mining legislation, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.

No assurance can be given regarding future stability in these jurisdictions or any other country in which the Company may, in the future, have an interest.

Specifically, it is possible that the current system of exploration and mine permitting in Argentina may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.

(e) **Access and third-party interests**

A number of the claims comprising the Projects respectively overlap certain third-party interests that may limit the Company's ability to conduct exploration and mining activities.

There is a substantial level of regulation and restriction on the ability of exploration and mining companies have access to land in the province of Ontario (with respect to the Falcon Lake Project), Morocco (with respect to the Tidili Project) and Austria (with respect to the Bleiberg Project).

In Ontario, to the extent that the Falcon Lake Project claims overlap with private land and the owners of such land have surface rights, the Company will need to provide notice to those rights holders prior to conducting any exploration activities on the applicable land.

For each stage of future exploration works on the Bleiberg Project, the Company will have to obtain the access rights from the respective landowner on whose properties such works will be carried out. The Company has also been advised that eight of the licenses that comprises the Bleiberg Project overlaps with other exploration licenses. A work program with respect to an area of the Project that overlaps with a prior exploration licence or mining licence will not be approved by the Federal Ministry of agriculture, regions and Tourism and thus, no exploration works may be performed at the overlapping area.

The Company also notes that the Tidili Project is located on state communal land, and there is no evidence of any other owner or occupier on the land within the perimeters of the Project, or of any issues preventing the Company accessing the Project.

(f) **Bleiberg Project – ranking of certain licenses**

In accordance with local laws and regulations, a work program for an area of the Bleiberg Project that overlaps existing exploration licences or mining licences (that were granted prior to the Bleiberg Project licenses) will not be approved by the relevant mining authority. Should this occur, no exploration works may be performed by the Company on the affected areas of the Bleiberg Project.

(g) **Reliance on Key Personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.

There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

The Company may not be able to replace its senior management or key personnel with persons of equivalent expertise and experience within a reasonable period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company.

(h) **Outstanding Approvals for the King Tut Project**

The Company has been delayed in undertaking drilling at the King Tut Project as the Company has been unable to obtain the required drilling permit approval from the local government authority.

In Argentina, each province is the owner of the natural resources located in their respective territories and permitting is managed by both the mining and environmental departments of each province. The King Tut Project is entirely located in the La Rioja Province.

The Company has been engaging with the Mining Department, Water Department and Environmental Department of the La Rioja Province to obtain the required drilling permit approvals for its King Tut Project.

As at the date of this Prospectus, the Company has been advised that the only outstanding approval that is required to be granted for the Company to commence drilling at the King Tut Project is the grant of an Environmental Impact Statement in relation to an updated Environmental Impact Assessment that was previously lodged by the Company. The grant of this approval is out of the control of the Company and there is no guarantee that it will occur.

However, the Company notes that the Board does not consider its investment in the King Tut Project is material and does not intend for the King Tut Project to form a focal point of the Company's key strategies.

(i) **Tenure**

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. Tenements are subject to the applicable mining acts and regulations of the relevant jurisdiction. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal or conversion conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. Irrespective of the Company's compliance with the conditions of the tenements, and applicable mining acts and regulations, there is no guarantee that applications for forfeiture or cancellation will not be made against the tenements. If any application for forfeiture or objection to the grant of an exemption is lodged, the Company may be required to defend such applications or objections and incur significant costs.

(j) **Contractual risk**

The Company's interests in the Falcon Lake and Bleiberg Project are subject to the Company earning interests in these projects under the respective acquisition agreements.

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under these agreements, including the Company complying with its obligation to spend minimum expenditure commitments in qualified time periods, fulfilling its acquisition, earn-in and joint venture obligations and commitments.

The Bleiberg Agreement provides that the Company may earn up to an 80% interest in the Bleiberg Project through expending C\$1,000,000 on exploration activities within the first 24 months taking the Company's interest to 51%, an additional C\$3,500,000 within the next 24 months for a further 14% interest and a final 15% interest on completing an independent bankable feasibility study at the Bleiberg Project.

The consideration payable by the Company under the Bleiberg Agreement is payable on the Company meeting specified time milestones. Should the Company not proceed with the second expenditure obligations, this is a risk that the Company's interest in the Bleiberg Project will be reduced in accordance with the agreed dilution/joint venture calculations.

(k) **Market Risk – Equinox holding**

The Company currently holds 35,000,000 Equinox Shares, accounting for 36.65% of all Equinox Shares on issue.

The value Company's Equinox Shares is influenced by market factors, including, for example, changes in economic conditions, changes in interest rates and economic activity, changes to legislative and political environment as well as changes in investor sentiment.

In addition, exogenous shocks, natural disasters, acts of terrorism and financial market turmoil such as the global financial crisis can add to the equity market volatility as well as impact directly on individual entities.

Additionally, it is noted that this shareholding is subject to ASX imposed escrow restrictions until 13 October 2023 and as such, is not capable of being sold by the Company prior to this date.

As a result, there is no guarantee that can be given in respect of the performance of the Company's Equinox Shares.

4.2 **Industry specific risks**

(l) **Exploration costs**

Estimated exploration costs makes up a large proportion of the Company's overall spending and proposed budget. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely impact the Company's viability.

(m) **Commodity price volatility and exchange rate**

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

(n) **Grant of future authorisations to explore and mine**

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licenses and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

(o) **Mine development**

Possible future development of mining operations at the Projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production on one of the Projects, its operations may be disrupted by a variety of risks and hazards which are beyond the control of the Company. No assurance can be given that the Company will achieve commercial viability through the development of the Projects.

The risks associated with the development of a mine will be considered in full should the Projects reach that stage and will be managed with ongoing consideration of stakeholder interests.

(p) **Environmental**

The operations and proposed activities of the Company are subject to the relevant local laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident

could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences.

Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programs or mining activities.

(q) **Native title, First Nations and Aboriginal Heritage**

In relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas of First Nations owned land exist. Where such rights exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

The Company understands the importance of establishing and maintaining positive relationships with all affected by any future exploration activities, particularly with the Indigenous peoples whose lands we may operate on. The Company is committed to continuing its engagement with the local First Nation community in Canada, and other areas where the Company may operate, to work together in a spirit of mutual respect, collaboration and understanding.

The Directors will closely monitor the potential effect of first nation owned land, native title determinations and claims and Aboriginal heritage matters involving tenements in which the Company has or may have an interest and will undertake such heritage surveys and seek such consents as are required to comply with these obligations.

(r) **Regulatory compliance**

The Company's operating activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and Aboriginal heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

While the Company believes that it will operate in substantial compliance with all material current laws and regulations, agreements or changes in their enforcement or regulatory interpretation could result in changes in legal requirements or in the terms of existing permits and agreements applicable to the Company or its properties, which could have a material adverse impact on the Company's current operations or planned activities.

Obtaining necessary permits can be a time-consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the

Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Projects.

(s) **Risk of adverse publicity**

The Company's activities will involve mineral exploration and mining and regulatory approval of its activities may generate public controversy. Political and social pressures and adverse publicity could lead to delays in approval of, and increased expenses for, the Company's activities. The nature of the Company's business attracts a high level of public and media interest and, in the event of any resultant adverse publicity, the Company's reputation may be harmed.

(t) **Occupational health and safety**

Site safety and occupational health and safety outcomes are a critical element in the reputation of the Company and its ability to retain and be awarded new contracts in the resources industry. While the Company has a strong commitment to achieving a safe performance on site and a strong record in achieving safety performance, a serious site safety incident could impact upon the reputation and financial performance of the Company.

Additionally, laws and regulations, as well as the requirements of customers, may become more complex and stringent or the subject of increasingly strict interpretation and enforcement. Failure to comply with applicable regulations or requirements may result in significant liabilities, suspended operations and increased costs. Industrial accidents may occur in relation to the performance of the Company's services. Accidents, particularly where a fatality or serious injury occurs, or a series of accidents, may have operational and financial implications for the Company, which may negatively impact the financial performance and future potential of the Company.

(u) **Management of growth**

There is a risk that management of the Company will not be able to implement the Company's growth strategy. The capacity of management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

4.3 General risks

(a) **Climate**

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

- (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its business viability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and

(ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

(b) **General economic climate**

Factors such as inflation, currency fluctuations, interest rates, legislative changes, political decisions and industrial disruption have an impact on operating costs. The Company's future income, asset values and share price can be affected by these factors and, in particular, by exchange rate movements.

(c) **Securities investments**

Applicants should be aware that there are risks associated with any securities investment. The prices at which the Company's Shares trade may be above or below the issue price of the Offer and may fluctuate in response to a number of factors. Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

(d) **Government and legal risk**

Changes in government, monetary policies, taxation and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and its Shares. Such changes are likely to be beyond the control of the Company and may affect industry profitability as well as the Company's capacity to explore and mine.

The Company is not aware of any reviews or changes that would affect its permits. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's development plans or its rights and obligations in respect of its permits. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company.

(e) **Litigation risks**

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. As at the date of this Prospectus, there are no material legal proceedings affecting the Company.

(f) **Force majeure**

Force majeure is a term used to refer to an event beyond the control of a party claiming that the event has occurred. Significant catastrophic events – such as war, acts of terrorism, pandemics, loss of power, cyber security breaches or global threats – or natural disasters – such as earthquakes, fire or floods or the outbreak of epidemic disease – could disrupt the Company's operations and interrupt critical functions, or otherwise harm the business. To the extent that such disruptions or uncertainties result in delays or

cancellations of the deployment of the Company's products and solutions, its business, results of operations and financial condition could be harmed.

(g) **Taxation**

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Securities from a taxation point of view and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.

(h) **Unforeseen risk**

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on the Company, its operations and/or the valuation and performance of its Shares.

4.4 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

5. Additional Information

5.1 Rights and liabilities attaching to Shares

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

(a) General meeting and notices

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Ranking of Shares

At the date of this Prospectus, all Shares are of the same class and rank equally in all respects. Specifically, the Shares issued pursuant to this Prospectus will rank equally with existing Shares.

(c) Voting rights

Subject to any rights or restrictions, at general meetings of Shareholders or classes of shareholders:

- (i) every Shareholder present and entitled to vote may vote in person or by attorney, proxy or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder, has one vote for every fully paid Share held and a fraction of one vote for each partly paid up Share held, equal to the proportion which the amount paid up on that Share (excluding amounts credited) is to the total amounts paid up and payable (excluding amounts credited) on that Share.

(d) Dividend rights

Subject to the Corporations Act and the Company's Constitution, the Directors may pay any interim, special or final dividends as, in their judgment, the financial position of the Company justifies.

Subject to the rights of the holders of any shares with special rights to dividends, all dividends in respect of a share must be paid in the proportion that the amount paid (not credited) on the share bears to the total amounts paid and payable (excluding amounts credited) on the share.

No dividend carries interest against the Company and the declaration of Directors as to the amount to be distributed is conclusive.

The Directors may capitalise any profits of the Company and distribute that capital to the Shareholders, in the same proportions as the Shareholders are entitled to a distribution by dividend.

(e) **Variation of rights**

If at any time the share capital is divided into different classes of shares, the rights attaching to the Shares may only be varied by the consent in writing of the holders of three-quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares in that class.

(f) **Transfer of Shares**

Shares can be transferred upon delivery of a proper instrument of transfer to the Company or by a transfer in accordance with the ASX Settlement Operating Rules. The instrument of transfer must be in writing, in the approved form, and signed by the transferor and the transferee. Until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.

In some circumstances, the Directors may refuse to register a transfer if upon registration the transferee will hold less than a marketable parcel. The Board may refuse to register a transfer of Shares upon which the Company has a lien. The Company must refuse to register a transfer of Shares where the Corporations Act, Listing Rules or ASX Settlement Operating Rules or a law about stamp duty requires the Company to do so.

(g) **Future increase in capital**

The issue of any Shares is under the control of the Board of the Company as appointed from time to time. Subject to restrictions on the issue or grant of Securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing Share or class of shares), the Directors may issue Shares and other Securities as they shall, in their absolute discretion, determine.

(h) **Rights on winding up**

If the Company is wound up, the liquidator may with the sanction of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5.2 PearTree

PearTree was engaged to facilitate the Offer pursuant to a subscription and renunciation agreement (**Share Subscription Agreement**) dated 23 August 2023. Pursuant to this agreement, PearTree agreed to purchase the Shares under the Offer as agent for the Investors.

Pursuant to this agreement, no fees are payable to PearTree by the Company for its role with respect to the Offer.

The Share Subscription Agreement contains terms and conditions considered standard for an agreement of this nature.

5.3 Joint Lead Managers

The Company entered into a joint lead manager mandate with Canaccord Genuity (Australia) Limited (**Canaccord**) and Euroz Hartleys Limited (**Euroz**) whereby Canaccord and Euroz will act as the joint lead managers, brokers and bookrunners (**JLMs**) to the Hard Placement and Placement (**JLM Mandate**). The JLMs will facilitate the end buyer block trade of the Shares issued pursuant to the Offer, which involves PearTree (as agent for the Investors) selling the Shares to the Hard Placement Participants at A\$0.34 per Share.

The JLM Mandate acknowledges that Sixty Two Capital Pty Ltd (**Sixty Two**) is named as co-lead manager to the Offer and will be paid a distribution fee by the JLMs on any participation by Sixty Two's investors.

Under the JLM Mandate, the Company has agreed to pay the JLMs a capital raising fee of 6% of the total funds raised under the Hard Placement and Placement (together, the **JLM Fees**).

The JLM Mandate is otherwise on terms and conditions considered standard for an agreement of this nature.

5.4 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 5.6 below). Copies of all documents announced to the ASX can be found at <https://batteryageminerals.au/investors/asx-announcements/>.

5.5 Dividend Policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

5.6 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offer a copy of:

- (a) the financial statements of the Company for the financial year ended 30 June 2022 as lodged with ASX on 30 September 2022 (**Annual Report**), being the last financial statements for a financial year of the Company lodged with ASIC before the issue of this Prospectus;
- (b) the half yearly report and review financial statements of the Company for the half year ended 31 December 2022 as lodged with ASX on 15 March 2023; and
- (c) the following notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) above, until the date of this Prospectus:

Date lodged	Subject of Announcement
28 August 2023	Application for quotation of securities – BM8
24 August 2023	Proposed issue of securities - BM8
24 August 2023	BM8 to raise \$6.4M to accelerate exploration programme at FL
22 August 2023	Trading Halt
21 August 2023	BM8 accepted as member of European Raw Materials Alliance
16 August 2023	New spodumene find extends mineralised corridor at FL to 5km
11 August 2023	Employee Performance Incentives
11 August 2023	Notification regarding unquoted securities - BM8
10 August 2023	Initial Director's Interest Notice
10 August 2023	CEO Gerard O'Donovan appointed as Managing Director
2 August 2023	Addendum ASX Announcement dated 31 July 2023
31 July 2023	Quarterly Activities/Appendix 5B Cash Flow Report
31 July 2023	Summer Fieldwork Uncovers Multiple Pegmatite Targets
26 July 2023	Strong Lithium Mineralisation Intercepted at Falcon Lake
24 July 2023	High grade surface copper mineralisation confirmed at Tidili
13 July 2023	Strategic Expansion of Bleiberg Zinc-Lead-Germanium Project
12 July 2023	Baseline Environmental Fieldwork Program Commences Canada
4 July 2023	Notification regarding unquoted securities - BM8
4 July 2023	Spodumene bearing pegmatites up to 27.6m at Falcon Lake

Date lodged	Subject of Announcement
3 July 2023	Experienced professional Paul Hughes joins as CFO
22 June 2023	Change of Director's Interest Notice
22 June 2023	Change of Director's Interest Notice
22 June 2023	Change of Director's Interest Notice
22 June 2023	Notification regarding unquoted securities - BM8
22 June 2023	Early Exploration Agreement, Maiden Drill Program Commenced
20 June 2023	Trading Halt
19 June 2023	Loyalty Options Offer Closes
13 Jun 2023	BM8 Expands Land Holding with Staking of Jesse Lake Project
1 June 2023	Resignation of Non-Executive Director
1 June 2023	Final Director's Interest Notice
31 May 2023	Loyalty Option Offer Prospectus Dispatch
23 May 2023	Proposed issue of securities - BM8
23 May 2023	Letter to Eligible Shareholders - Loyalty Options Issue
23 May 2023	Letter to ineligible Shareholders - Loyalty Options Issue
23 May 2023	Notice to Option Holders - Loyalty Options Issue
23 May 2023	Loyalty Options Offer Prospectus
23 May 2023	Non-Renounceable Entitlement Offer Loyalty Options
18 May 2023	Response to ASX Aware Letter
16 May 2023	Resources Rising Stars Presentation
12 May 2023	Falcon Lake Drilling Commencement Update
27 April 2023	Quarterly Activities/Appendix 5B Cash Flow Report
26 April 2023	Final Works Commence Ahead of Maiden Drilling Campaign
11 April 2023	Field Exploration Commences at Tidili Copper-Gold Project
27 March 2023	Change of Director's Interest Notice
21 March 2023	Paydirt Battery Minerals Conference Presentation
15 March 2023	Half Yearly Report and Accounts
9 March 2023	Drill Contract Awarded for Falcon Lake Lithium Project
7 March 2023	Drilling Permit Approved for Falcon Lake Lithium Project
15 February 2023	Investor Presentation
13 February 2023	Battery Age Minerals Investor Webinar

Date lodged	Subject of Announcement
9 February 2023	Canadian Operations Established for Li Exploration Campaign
7 February 2023	Lithium Geologist Nigel Broomham appointed GM Exploration
6 February 2023	Change in substantial holding
6 February 2023	Diversified Battery Materials Explorer Lists on ASX
3 February 2023	Reinstatement to Official Quotation
3 February 2023	Corporate Governance Statement
3 February 2023	Constitution
2 February 2023	Pre-Quotation Disclosure
2 February 2023	Top 20 Holders
2 February 2023	Distribution Schedule
2 February 2023	Securities Trading Policy
2 February 2023	Employee Incentive Performance Rights Plan
2 February 2023	Prospectus
2 February 2023	Appendix 1A and Information Form and Checklists
2 February 2023	Anticipated Reinstatement to Official Quotation
2 February 2023	Director Changes
2 February 2023	Initial Director's Interest Notice
2 February 2023	Initial Director's Interest Notice
2 February 2023	Final Director's Interest Notice
2 February 2023	Change of Director's Interest Notice
2 February 2023	Change of Director's Interest Notice
30 January 2023	Quarterly Activities/Appendix 5B Cash Flow Report
10 January 2023	Public Offer Update
20 December 2022	Change of Company Name
16 December 2022	Results of Meeting
8 December 2022	Prospectus
16 November 2022	Notice of Annual General Meeting/Proxy Form
7 November 2022	Application for quotation of securities - PF1
31 October 2022	Quarterly Activities/Appendix 5B Cash Flow Report
28 October 2022	Proposed issue of securities - PF1
28 October 2022	Strategic Portfolio of Battery Mineral Projects Secured

Date lodged	Subject of Announcement
26 October 2022	Extension of time to hold 2022 Annual General Meeting
25 October 2022	Notification of Release of Restricted Securities from Escrow
25 October 2022	Suspension Extension from Official Quotation
11 October 2022	Suspension Extension from Official Quotation
10 October 2022	AGM Details
30 September 2022	Appendix 4G and Corporate Governance Statement

The following documents are available for inspection throughout the period of the Offer during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 5.14 and the consents provided by the Directors to the issue of this Prospectus.

5.7 Information excluded from continuous disclosure notices

The Company has commenced field exploration at its Tidili Copper-Gold Project in Morocco and at its Falcon Lake Lithium Project in Canada. While the Company is not currently aware of any material information from these exploration programs, the Company may become aware of material information during the Offer Period and if so, will update the market as information becomes available in accordance with its continuous disclosure obligations.

As part of its ordinary course of business the Company is continually looking for assets that are complementary to its existing operations or assessing transactions that will otherwise provide value to Shareholders, including the potential disposal of non-core assets. There can be no certainty that any agreement or agreements will be reached, or that any transaction will eventuate.

Other than as set out above and in this Prospectus, there is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

5.8 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

5.9 Substantial Shareholders

Based on the information available as at the date of this Prospectus, those persons which together with their associates have a voting power in 5% or more of the Shares on issue are set out below.

Substantial Shareholder	Number of Shares	% Voting Power
Sufian Ahmad	6,702,408	8.71%
Lesko Constructions Pty Ltd	5,524,462	7.18%

5.10 Interests of Directors

(a) Information disclosed in this Prospectus

Other than as set out in this Prospectus, no Director holds or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offer; or
- (iii) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

- (iv) as an inducement to become, or to qualify as, a Director; or
- (v) for services provided in connection with the formation or promotion of the Company, or the Offer.

(b) **Security holding**

The relevant interests of each of the Directors in Securities of the Company as at the date of this Prospectus are set out below.

Director	Shares	Voting power (%)	Options	Performance Rights
Robert Martin ¹	1,310,000	1.70	1,686,668	-
Gerard O'Donovan ²	125,000	0.16	166,667	1,000,000
Gerry Fahey ³	62,500	0.08	83,334	-
Dr. David Pevcic ⁴	2,847,396	3.70	1,699,133	-

Notes:

1. Mr Martin's Securities are held as follows:
 - (a) 625,000 Shares and 833,334 unquoted Options held by Mr Robert Anthony Martin <Martin Family A/C>, of which Mr Martin is trustee;
 - (b) 60,000 Shares and 20,000 unquoted Options held indirectly via E Street Investments Pty Ltd, an entity of which Mr Martin is a director and shareholder; and
 - (c) 625,000 Shares and 833,334 unquoted Options held indirectly via Pleasant Banks (WA) Pty Ltd ATF Martin Superfund Acct, an entity of which Mr Martin is a director and shareholder.
2. Mr O'Donovan's Securities are held directly by Mr O'Donovan.

As announced on 10 August 2023, the Company appointed Gerard O'Donovan as Managing Director (effective 10 August 2023) who previously held the role of Chief Executive Officer since late 2022. Mr O'Donovan has a relevant interest in the 1,000,000 Performance Rights currently on issue. Pursuant to the terms of Mr O'Donovan's agreement, the Company has agreed to issue 1,400,000 Performance Rights to Mr O'Donovan, subject to receipt of Shareholder approval.

As set out in the Company's announcement on 10 August 2023, the Company will be seeking Shareholder approval to:

 - (a) issue up to 1,400,000 Performance Rights to Mr O'Donovan (or his nominees) under the Company's ESIP, subject to vesting conditions on the terms and conditions in appendix 1 of the announcement dated 10 August 2023; and
 - (b) subject to Shareholders approving the above-mentioned issue of Performance Rights, cancel the 1,000,000 unvested Performance Rights that were issued to Mr O'Donovan in his capacity as a Chief Executive Officer.
3. Mr Fahey's Securities are held directly by Mr Fahey.
4. Dr Pevcic's Securities are held as follows:
 - (c) 1,174,958 Shares and 1,141,653 unquoted Options held directly by Dr Pevcic;
 - (d) 1,620,436 Shares and 540,146 unquoted Options held indirectly via DDPEVCIC (WA) Pty Ltd, an entity of which Dr Pevcic is a director and shareholder;
 - (e) 52,000 Shares and 17,334 unquoted Options held indirectly via DP Super WA Pty Ltd, an entity of which Dr Pevcic is a director and shareholder.

(c) **Remuneration**

The Constitution of the Company provides that the Non-Executive Directors are entitled to be paid an amount of fees which does not in any year exceed in aggregate the amount last fixed by ordinary resolution. The current amount fixed to be paid to Non-Executive Directors is A\$500,000. The remuneration of the Non-Executive Directors must not be set as a commission on, or percentage of, profits or operating revenue. The Directors may determine the manner in which all or part of the above mentioned fee-pool is divided between the Non-Executive Directors, and until so determined, the above mentioned fee-pool must be divided between the Non-Executive Directors equally. The remuneration of the Non-Executive Directors is taken to accrue from day to day.

The Constitution also provides that:

- (i) the Directors shall be entitled to be paid all reasonable travelling, accommodation and other expenses properly incurred by them in connection with the business of the Company, including attending and returning from general meetings of the Company or meetings of the Directors or of committees of the Directors; and
- (ii) if any of the Directors renders or is called on to perform extra or special services in connection with the affairs of the Company, the Company may pay such additional remuneration or provide such benefits to that Director as the Directors resolve.

The remuneration of Executive Directors is to be fixed by the Board, subject to the provisions of any contract between each of them and the Company. As at the date of this Prospectus, the Company has no executive Directors.

The table below sets out the remuneration provided to the Directors of the Company and their associated companies during the last two financial years (**FY**), inclusive of directors fees, consultancy fees, superannuation benefits and share-based payments.

Director	FY ended 30 June 2022 (\$)	FY ended 30 June 2021 (\$)
Robert Martin ¹	12,000	Nil
Gerard O'Donovan ²	Nil	Nil
Gerry Fahey ³	Nil	Nil
David Pevcic ⁴	Nil	Nil

Notes:

1. Mr Martin was appointed as a Non-Executive Director on 12 April 2022 and was appointed as Non-Executive Chair on 31 January 2023. Mr Martin's proposed remuneration for the FY ending 30 June 2023 is \$65,333 (including superannuation). As a result of Mr Martin's increased commitments as Chairman, the Directors have resolved to increase Mr Martin's annual Non-Executive Chair fees to \$100,000 per annum (excluding GST) effective from 1 March 2023.
2. Mr O'Donovan was appointed as Managing Director on 10 August 2023. Mr O'Donovan's proposed remuneration for the FY ending 30 June 2023 is \$237,255 (including superannuation).
3. Mr Fahey was appointed as a Non-Executive Director on 31 January 2023. Mr Fahey's proposed remuneration for the FY ending 30 June 2023 is \$24,000 (including superannuation).
4. Dr. Pevcic was appointed as a Non-Executive Director on 31 January 2023. Dr. Pevcic's proposed remuneration for the FY ending 30 June 2023 is \$24,000 (including superannuation).

5.11 Related party transactions

Except as disclosed in this Prospectus, there are no related party transactions involved in the Offer.

The Company's policy in respect of related party arrangements is:

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting, unless it is resolved by the Board of Directors that the Director can be present at the meeting but does not vote on the matter.

5.12 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

Hamilton Locke will be paid approximately \$30,000 (plus GST) in fees for legal services in connection with the Offer. Hamilton Locke has been paid approximately \$28,000 for other legal services to the Company and its subsidiaries over the past 24 months.

The JLM's will be paid fees as set out in Section 5.3 for its services in connection with the Offer and the Placement.

Computershare Investor Services Pty Limited has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to issue of the Shares under the Offer, and will be paid for these services on standard industry terms and conditions.

5.13 Expenses of the Offer and the Placement

The estimated expenses of the Offer (which will be paid out of the Company's existing capital) and the Placement are as follows:

Estimated expense	A\$ ¹
ASIC lodgement fees	3,000
ASX quotation fees	18,000
Lead Manager fees	299,000
Legal and preparation expenses	30,000
General administrative expenses	5,000
TOTAL	355,000

Note 1: these figures are rounded to the nearest A\$1,000.

5.14 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Shares under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) has not authorised or caused the issue of the Prospectus or the making of the Offer;
- (b) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (c) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Hamilton Locke has given its written consent to being named as the solicitors to the Company in this Prospectus. Hamilton Locke has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Each of the Directors have given their written consent to being named in this Prospectus in the context in which they are named. Each of the Directors have not withdrawn their consent before the lodgement of this Prospectus with ASIC.

Computershare Investor Services Pty Limited has given its written consent to being named as the share registry to the Company in this Prospectus. Computershare Investor Services Pty Limited has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Canaccord has given its written consent to being named as a joint lead manager to the Hard Placement and Placement in this Prospectus. Canaccord has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Euroz has given its written consent to being named as a joint lead manager to the Hard Placement and Placement in this Prospectus. Euroz has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

6. Directors' Statement and Consent

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to read 'Robert Martin', is displayed within a light gray rectangular box.

Robert Martin
Non-Executive Chair
Battery Age Minerals Ltd
Dated: 28 August 2023

7. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ or A\$	means Australian dollars.
Acceptance	means a valid acceptance of Shares under the Offer made pursuant to this Prospectus on an Application Form.
Act	means the <i>Income Tax Act</i> (Canada).
Annual Report	means the financial report lodged by the Company with ASIC in respect to the year ended 30 June 2022 includes the corporate directory, Directors' report, auditor's independence declaration, consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, notes to the consolidated financial statements, together with an independent auditor's report for the period to 30 June 2022.
Applicant	means a person who submits an Application Form.
Application	means a valid application under the Offer made on an Application Form.
Application Form	means the application form provided by the Company with a copy of this Prospectus.
Application Monies	means the monies paid by Applicants in respect of Shares the subject of an Application.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ACN 008 624 691) and where the context permits the Australian Shares Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Bleiberg Agreement	means the acquisition agreement between the Company and Poly Resources LLC (an entity incorporated in Delaware, United States of America) dated on or about 30 September 2022, pursuant to which the Company has agreed to earn up to an 80% ownership interest in the Bleiberg Project.
Bleiberg Project	means the Bleiberg Project (in which the Company holds a 15% interest and rights to acquire up to 80%) consisting of 116 exploration licences totalling 6,582.4 hectares, located approximately 130 kilometres south of the city of Salzburg, Austria.
Bloom Lake Project	means the Bloom Lake Project (in which the Company has a 100% interest) comprising of 20 unpatented mining cell claims

covering an area of approximately 375 hectares located in the Cobalt-Gowganda Mining District in Eastern Ontario, Canada.

Board	means the Directors meeting as a board.
Business Day	means Monday to Friday inclusive, other than a day that ASX declares is not a business day.
C\$	means Canadian dollars.
CHES	means ASX Clearing House Electronic Subregistry System.
Closing Date	has the meaning given to it in the Proposed Timetable.
Company	means Battery Age Minerals Ltd (ACN 085 905 997) (ASX:BM8).
Constitution	means the constitution of the Company as at the date of this Prospectus.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	mean the directors of the Company as at the date of this Prospectus.
Equinox	means Equinox Resources Limited (ACN 650 503 325) (ASX:EQN).
Equinox Shares	means fully paid ordinary shares in the capital of Equinox.
ESIP	means the Company's Employee Incentive Performance Rights Plan announced to ASX on 2 February 2023.
Falcon Lake Project	means the Falcon Lake Project (in which the Company holds 90% interest and rights to acquire the remaining 10%) comprising 214 mining claims prospective for Lithium, covering approximately 4,280 hectares of land located in the Thunder Bay Mining Division of north-western Ontario, Canada.
Falcon Lake Lithium Project	means the Falcon Lake Project (in which the Company holds 90% interest and rights to acquire the remaining 10%, comprising 214 mining claims prospective for Lithium, covering approximately 4,280 hectares of land located in the Thunder Bay Mining Division of north-western Ontario, Canada.
Hard Placement	has the meaning given in Section 2.1.
Hard Placement Participants	has the meaning given in Section 2.1.
Investors	has the meaning given in Section 2.1.
Issuer Sponsored	means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHES.

Jesse Lake Project	means the 54 mining claims covering an area of approximately 1,350 hectares, at the Jesse Lake Project located in Ontario, Canada.
JLMs	means Canaccord Genuity (Australia) Limited (ACN 075 071 466 (Canaccord) and Euroz Hartleys Limited (Euroz) (ACN 104 195 057).
King Tut Project	means the King Tut Project (in which the Company holds a 100% interest) comprising of 3 claims which collectively cover a total area of 29.3km ² in the foothills of the Andean Mountains located in the La Rioja Province in Argentina.
Listing Rules	means the listing rules of ASX.
JLM Mandate	has the meaning given in Section 5.3.
Offer	has the meaning given in Section 2.2.
Opening Date	means the date on which the Offer opens.
Option	means an option to acquire a Share, subject to certain terms and conditions.
PearTree	means PearTree Securities Inc.
PearTree Engagement Letter	has the meaning given in Section 5.2.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement	means the Company's Share placement announced to ASX on 24 August 2023.
Placement Shares	has the meaning given in Section 2.3.
Placement Participants	has the meaning given in Section 2.3.
Projects	means the Falcon Lake Project, the Jesse Lake Project, the Tidili Project, the Bleiberg Project, King Tut Project and the Bloom Lake Project.
Prospectus	means this prospectus dated 28 August 2023.
Section	means a section of this Prospectus.
Securities	means Shares, Options and/or Performance Rights.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of Shares.
Subscription Agreement	means the subscription and renunciation agreement between the Company and PearTree dated 23 August 2023.

Timetable	means the proposed timetable for the Offer set out on page iv of this Prospectus.
Unquoted Options	means Options which are not quoted on ASX's official list.
VWAP	means volume weighted average price.