

## September 2023 Quarterly Activities Report

### Summary

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

#### Key highlights:

- **Rapid advancement of the Falcon Lake Lithium Project in Ontario, Canada including:**
  - **Successful maiden drilling campaign with the following key milestones:**
    - 7,381m of NQ diamond drilling completed safely as part of the initial drilling phase;
    - Thick, shallow, high-grade intercepts including assays of up to 31.75m @ 1.45% Li<sub>2</sub>O;
    - Multiple intercepts over 10m in length; and
  - **Highly successful Summer Fieldwork Programme with highlights including:**
    - Completion of fieldworks including LIDAR, Ortho-Imagery, Field Prospecting, Ground Magnetic Survey and Litho-Geochemical Sampling; and
    - Over 30 pegmatites mapped by the field exploration team across the full 5km prospective corridor at Falcon Lake; and
  - **Environmental Baseline Surveys commenced at site.**
- **Planning commenced for maiden drill programme at the Tidili Copper Project in Morocco.**
- **Discussions continued with governmental organisations in Austria to progress works on the Bleiberg Zinc-Lead-Germanium Project and membership acceptance to the European Materials Alliance.**
- **CEO Gerard O’Donovan appointed as Managing Director.**
- **Highly experienced Finance Professional Paul Hughes appointed as CFO.**
- **Successful capital raising of \$6.4M to accelerate the Falcon Lake Exploration Programme.**

# Corporate Activities

## Flow Through Capital Raise

During the September Quarter, the Company raised A\$5.4M (C\$4.7M) utilising the “flow-through shares” provisions under Canadian tax law, with the flow-through shares placed at A\$0.46 per share, which represented an 11% premium to Battery Age's last closing price prior to the announcement of the capital raise.

Significant interest was received in the capital raising from new and existing institutional and sophisticated participants, allowing the Company to accept an additional A\$1.0M through an institutional placement at A\$0.34 per share with a requirement to scale-back applications.

The funds raised will underpin continued exploration activities and up to ~15,000m drilling at the Falcon Lake Lithium Project.

Use of the flow-through provisions enabled the Company to minimise issued capital dilution.

## Appointment of Gerard O'Donovan as Managing Director

During the September Quarter, the Company's Chief Executive Officer, Mr. Gerard O'Donovan, transitioned to the role of Managing Director, effective 10 August 2023. This appointment further strengthens the Company's senior leadership team as it progresses its strategy to become a key player in the global critical minerals sector.

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

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

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

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

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

## Experienced corporate finance professional Paul Hughes joins Battery Age as CFO

During the September Quarter, the Company's management team was further bolstered with the appointment of Mr Paul Hughes as Chief Financial Officer, effective 17<sup>th</sup> July 2023.

Mr Hughes is a Chartered Public Accountant (CPA) with over 16 years' experience, including the last 12 years in the construction and resources sector.

Prior to joining Battery Age, Mr Hughes held a senior role with ASX-50 lithium producer Pilbara Minerals (ASX: PLS) as Principal of Corporate Planning and Investment Analysis.

Mr Hughes has also held several other leadership roles at Pilbara, including Principal – Finance, Planning & Analysis as well as Senior Commercial Analyst. He has also worked in senior roles at Orica, Downer along with many other financial institutions.

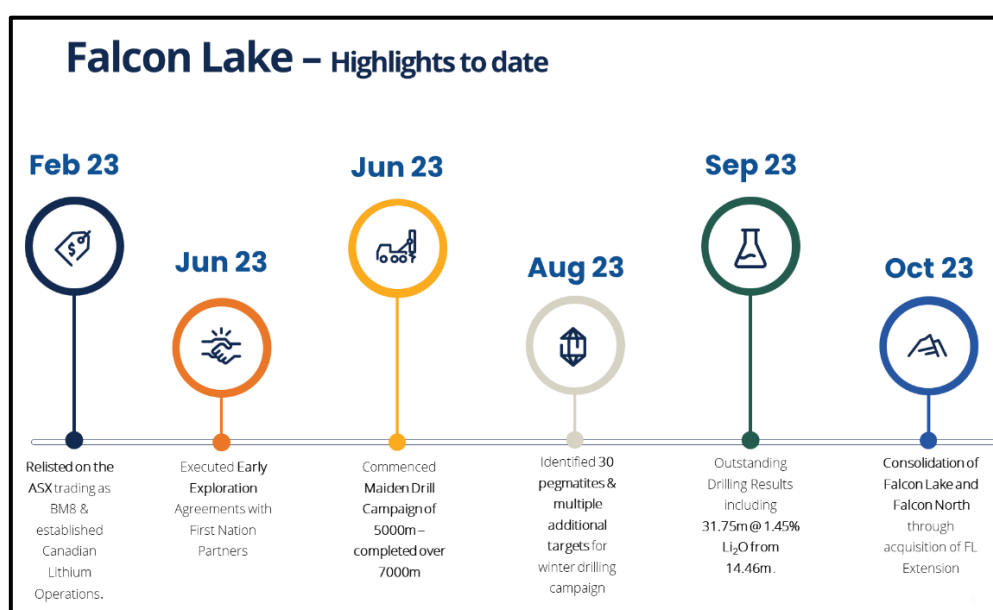
Mr Hughes, CPA holds a Bachelor of Business – Accounting & Finance from Edith Cowan University in Western Australia.

Mr Hughes replaced Mr Agha Shahzad Pervez as CFO who stepped down to dedicate his time to his substantial business interests effective 17 July 2023. Throughout his tenure, Mr Pervez has been a valued member of the management team and the Company thanks Agha for his significant contribution to the Company's operations and its recent relisting process.

## Project Activities

### Falcon Lake Lithium Project (Ontario, Canada) (90%)

Rapid progress has been made at the Falcon Lake Lithium Project since the commencement of exploration activities in February 2023.



*Figure 1 – Falcon Lake achievements to date.*

Immediately after re-listing on the ASX in February, the Company rapidly established its Canadian Operations and commenced discussions with key First Nation parties to establish Early Exploration Agreements prior to the commencement of drilling at Falcon Lake.

This was completed in the June Quarter with two agreements being executed with Whitesand First Nation and AZA/Aroland First Nations. Relationships with all First Nations groups continue to grow, with BM8's management placing a heavy focus on integration and collaboration with local communities. This is fostered through regular engagement, employment and contracting opportunities.

The commencement of the Company's maiden drill programme followed shortly thereafter with more than 7,000m safely drilled, ~2,000m more than was originally planned. Drilling exceeded estimated metres for several reasons:

1. The success of the maiden drill campaign, with multiple thick mineralised intercepts achieved from surface; and
2. Drilling efficiencies returning a better than anticipated cost/m rate.

The maiden drill campaign was successfully delivered by Rodren Drilling with support from BM8 exploration personnel as well as geological support from Coast Mountain Geological



*Figure 2 – Drill Rig at Falcon Lake.*

68 holes for 7,381m have been completed to date with significant intercepts as follows:



Hole	From_m	To_m	Interval_m	Li <sub>2</sub> O (%)
23FL-031	14.65	46.4	31.75	1.45
23FL-005	46.3	76.05	29.75	0.81
23FL-001	16.65	44.25	27.6	1.37
23FL-059	19.65	47	27.45	0.83
23FL-002	62	86	24	0.32
23FL-004	5.7	27.62	21.9	1.44
23FL-061	11.95	30	18.05	1.02
23FL-030	3.7	18.4	14.7	1.5
23FL-058	11.1	27	15.9	0.95
23FL-024	5.4	18.75	13.35	1.5
23FL-020	22.05	33.5	11.45	1.33
23FL-002	7.5	16.2	8.7	1.24
23FL-018	3.6	12.25	8.65	2.04
23FL-033	57.03	64.5	7.47	1.02
23FL-023	56.05	63.21	7.16	1.63
23FL-060	23.85	31	7.15	1.06
23FL-063	10.65	17	6.35	1.06
23FL-018	13.75	19.8	6.05	1.23
23FL-017	23.2	29.09	5.89	1.23
23FL-047	77.7	83.2	5.5	0.73

Table 1 – Significant drill intercepts.

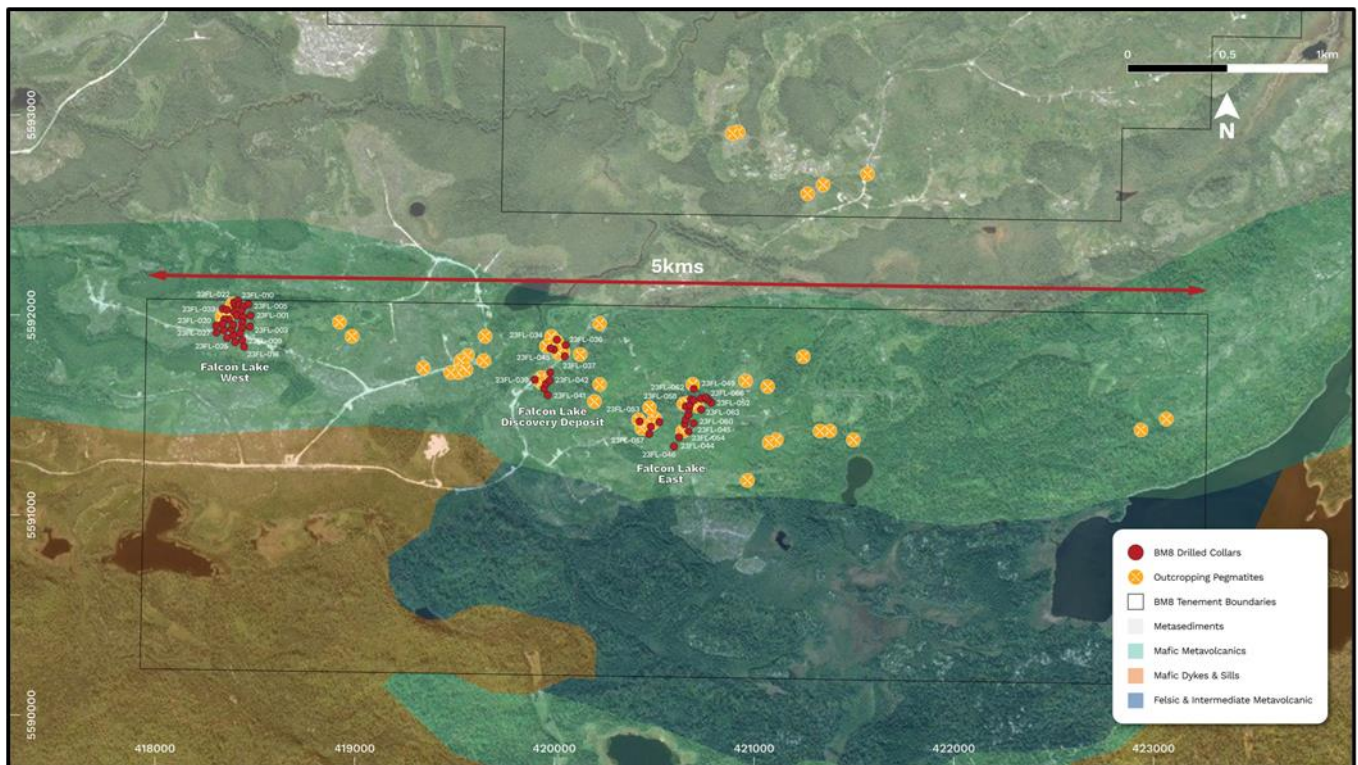


Figure 3 – Falcon Lake drilling location plan including collars.

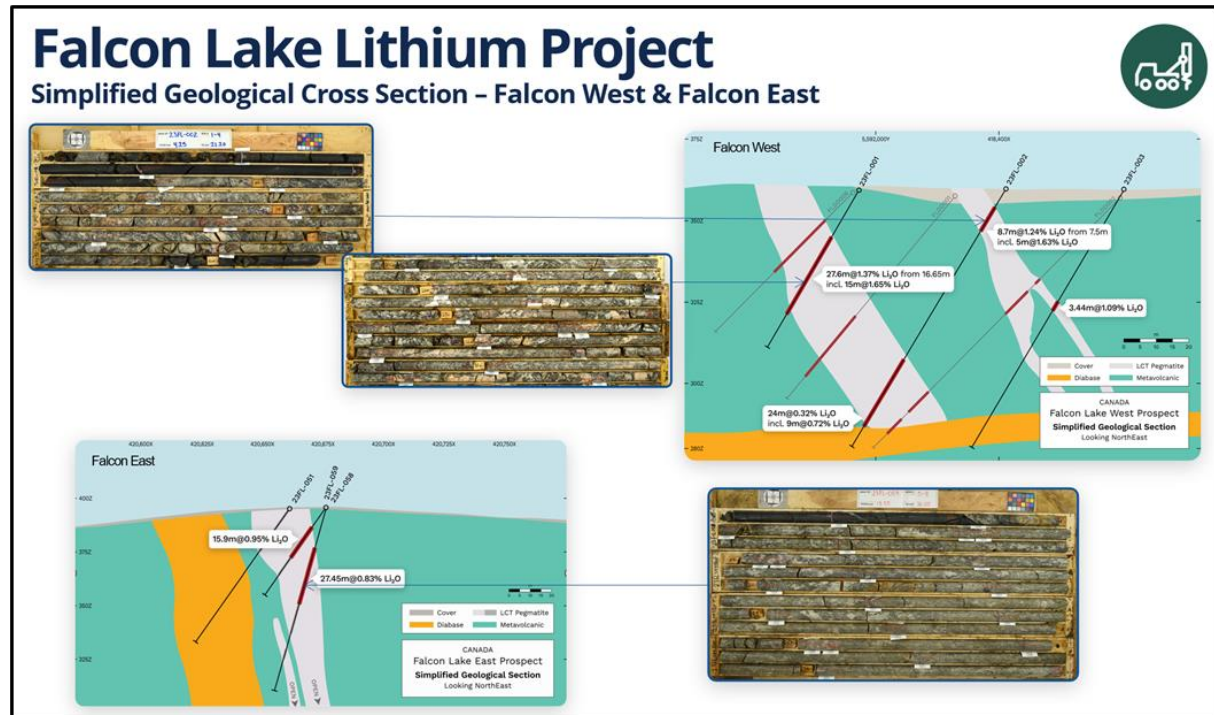


Figure 4 – Simplified cross-sections from recent drilling at Falcon Lake.

Drilling was paused as of the end of September to allow for a 4-week hunting break in accordance with drill permit restrictions, with drilling to re-commence at Falcon Lake in late October.

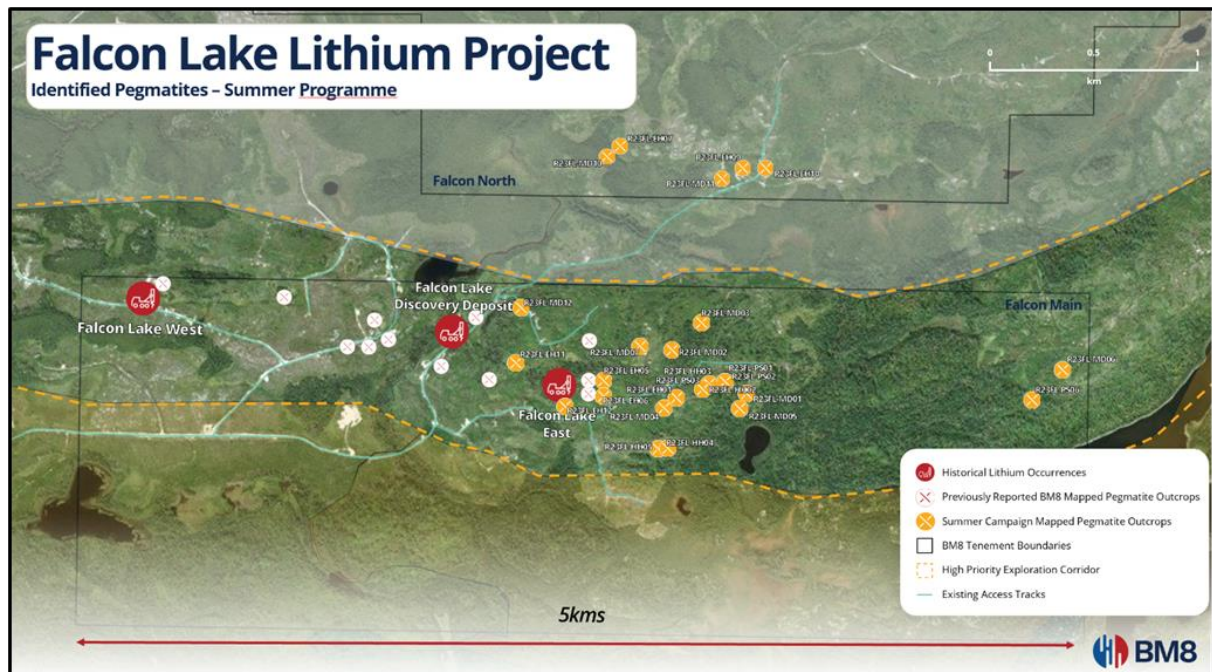
During the Summer Prospecting Season, significant exploration activities were carried out at Falcon Lake to further explore the property and define targets moving forward.

Exploration works carried out at site were as follows:

1. LIDAR/Ortho Imagery was flown to delineate geographical variances and acquire high-definition imagery so that areas of interest could be defined and targeted as part of the prospecting works;
2. Field prospecting and sampling works were carried out to identify outcropping pegmatites, with over 30 pegmatites identified as detailed in Figure 7 below;
3. Ground Magnetic Survey works were carried out to determine potential locations of pegmatites undercover and to understand the geology of the area; and
4. Geochemical transects have been completed to capture geological data and further refine priority drill target areas.

The results of these prospecting works will be assessed and compiled to generate a comprehensive information database that will be used to design the follow-up drill programme that is scheduled to commence in late October.





*Figure 5 – Mapped pegmatites at Falcon Lake.*

The BM8 management team is now actively planning the follow-up drill campaign at Falcon Lake, which is due to commence late October. This drill campaign, which will be carried out over the winter months, is estimated to consist of an additional ~10-15,000m of drilling, predominantly in greenfield sections of the property which have yet to be drilled.

BM8 commenced its baseline fieldwork program at the Falcon Lake Lithium Project in Canada, with Wabadowgang Noopming Management engaged to carry out baseline terrestrial and fisheries field programs as part of the assessment process.

The objective of the baseline fieldwork program is to provide a comprehensive overview of the environmental conditions at Falcon Lake which will support future environmental assessments and environmental permitting.

The fieldwork will help to identify and assess potential impacts from the Company's proposed activities and ensure responsible environmental management throughout the project's lifecycle.

This fieldwork program has already commenced with the installation of Audio Recording Units ("ARU's") on site. These units will capture the birdsong of migratory birds during their mating period. Migratory Birdsong is only recordable once a year during mating season from June to early July. The data collected from the ARU's will contribute to the understanding of the local avian population and their habitat use, enabling informed decision-making during the environmental assessment process.

Battery Age recognises the importance of completing this work within the short window of the mating period to minimise disturbance to the migratory birds and comply with environmental regulations.

The Company is committed to adhering to best practices in environmental stewardship and ensuring the preservation of the natural ecosystems surrounding Falcon Lake.

### Jesse Lake Lithium Project (Ontario, Canada) (100%)

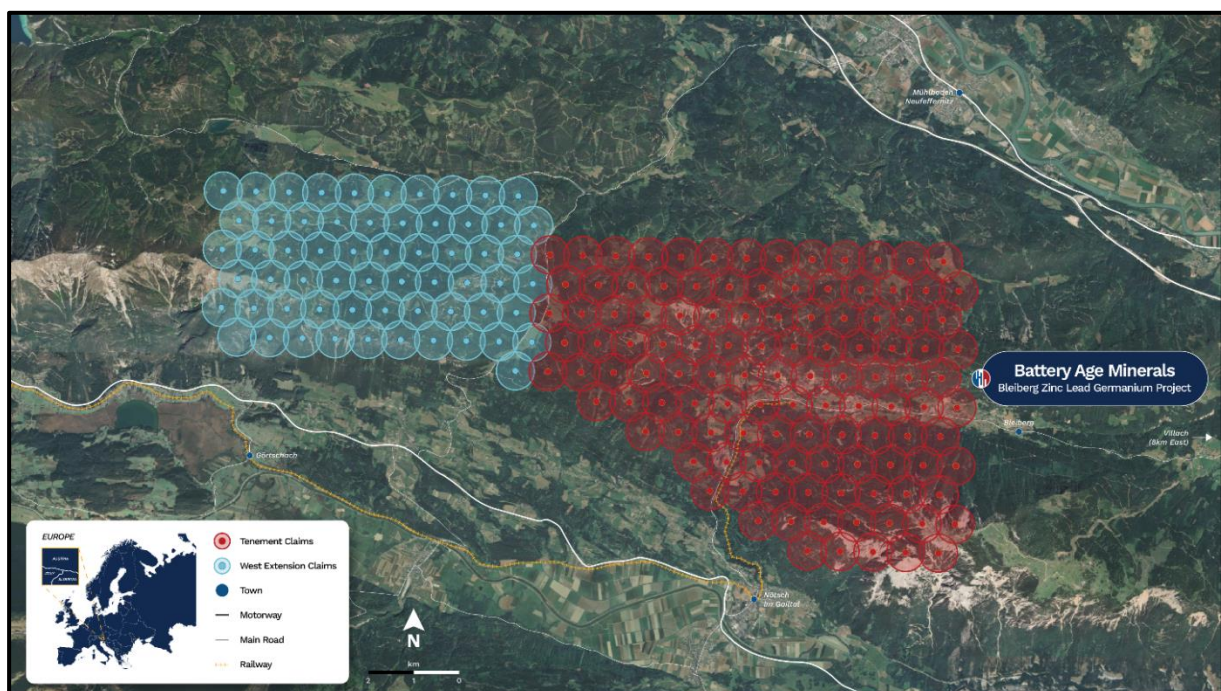
During the September Quarter, a short Summer Fieldwork Programme was completed at Jesse Lake including some field prospecting and sample collection to determine the prospectivity of the asset. Results are expected in the December Quarter. The Jesse Lake Project comprises 54 single cell mining claims, covering an area of approximately 1,350 hectares, in Ontario, Canada. The project area is strategically situated south of the Forgan Lake lithium occurrence and is in close proximity to the Georgia Lake pegmatite field.

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

Following on from the restrictions announced by China with respect to the export of key critical minerals including Germanium and Gallium, BM8 management moved swiftly to consolidate the Company's position at the Bleiberg Project by pegging additional concessions to the west of their existing 15% earn-in claims.

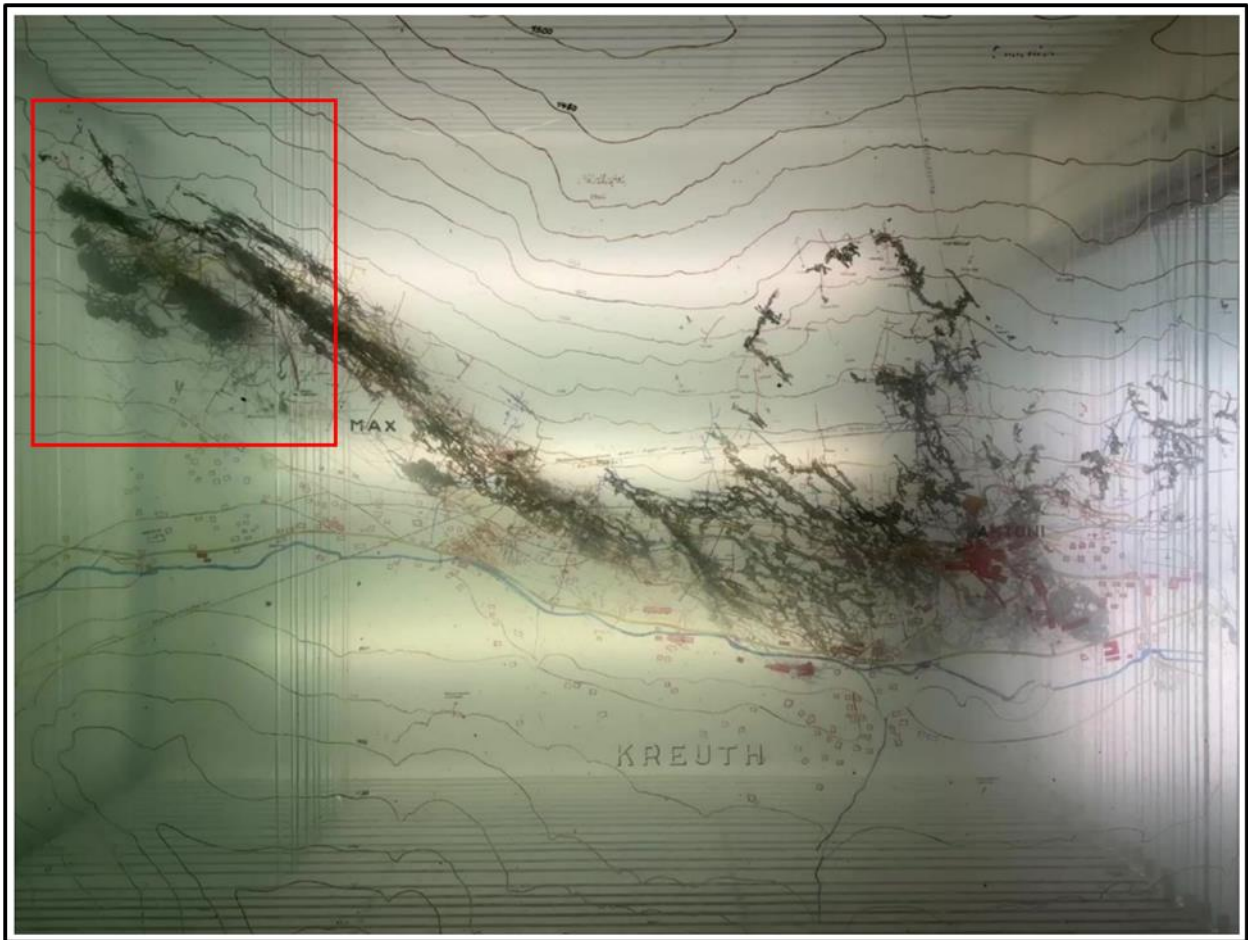
Following early desktop assessments, the Company identified a trend hosting potential extensions of the mineralisation to the west north-west of the old Bleiberg mine workings.

Considering this, BM8 moved swiftly to secure this expanded land position by pegging the additional exploration licences. This land is now 100%-owned.



*Figure 6 – 100% staked claims identified in blue and existing earn-in claims shown in red.*





*Figure 7 –Bleiberg Kreuth mining district glass model as photographed by Dr Simon Dorling on his visit to Bleiberg.*

BM8 continues to hold discussions with regulatory bodies both in Austria and Australia regarding working together collaboratively to further progress the Bleiberg Project.

Considering the criticality of Germanium and Gallium to the European Union – where these elements have been recognised on the critical minerals list – BM8 applied and was accepted as a member of the European Raw Materials Alliance. This strategic membership facilitates collaboration with European end-users seeking reliable, secure, and sustainable access to Germanium & Gallium.

The European Union (EU) established the ERMA in September 2020 to provide European countries strategic access to the Critical Raw Materials (CRM) supply chain.

ERMA acknowledges that metals, minerals, and advanced materials underpin a globally competitive, green and digital Europe. ERMA is set up with the goal of ensuring the reliable, secure and sustainable access to raw materials.

ERMA's Action Plan on Critical Raw Materials is designed to:

- Develop resilient value chains for EU industrial ecosystems;
- Reduce dependency on primary CRMs through circular use of resources, sustainable products and innovation;

- Strengthen domestic sourcing of raw materials in the EU; and
- Diversify sourcing from third countries and remove distortions to international trade, fully respecting the EU's international obligations.

BM8 holds claims adjacent to the historical Bleiberg mine, which has some of the world's highest Germanium grades (200g/t) as well as proven Gallium mineralisation (90-110g/t).

### **Tidili Project (85% interest, Morocco)**

Following on from the encouraging assay results reported from surface samples collected at the 85%-owned Tidili Copper Project in Morocco in April, BM8 management are now actively planning the Company's maiden drill campaign at Tidili, which is likely to be completed later this calendar year.

Six samples demonstrated the presence of high-grade copper mineralisation of up to 2.11% Cu at surface. The copper mineralisation is associated with anomalous silver, lead and cadmium.



*Figure 8 – Tidili Landscape as surveyed by Dr Simon Dorling.*

Sample_ID	Easting	Northing	Ag (ppm)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Au (ppm)
TDRC_001	626064	3445196	0.24	0.66	74.2	609	-
TDRC_002	626397	3445116	0.08	0.19	8.9	67	-

Sample_ID	Easting	Northing	Ag (ppm)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Au (ppm)
TDRC_003	626738	3445185	0.11	0.16	39.9	71.8	-
TDRC_004	626994	3445050	<0.05	0.22	33.5	45.5	-
TDRC_005	627148	3444934	0.11	0.08	86.3	26.9	-
TDRC_006	627563	3444531	0.11	0.18	15.9	54.2	-
TDRC_007	627662	3444477	0.1	0.14	38.5	24.7	-
TDRC_008	628025	3444401	0.26	0.22	41.5	51.1	-
TDRC_009	628369	3444325	0.07	0.16	26.7	33.7	-
TDRC_010	628530	3444329	<0.05	0.08	19.5	8.8	-
TDRC_011	628765	3444292	0.33	0.22	84	15	0.01
TDRC_012	628770	3444292	0.14	0.08	31.6	15.6	<0.01
TDRC_013	628775	3444292	0.75	0.09	128	9.9	0.01
TDRC_014	628780	3444292	0.12	0.06	138	7.8	<0.01
TDRC_015	629092	3444229	0.42	0.08	37.9	10.6	<0.01
TDRC_016	627232	3444029	2.77	0.44	21068	2602	0.42
TDRC_017	627717	3444349	0.74	0.17	28.3	187	<0.01
TDRC_018	628099	3444394	0.3	0.08	85.4	27.2	<0.01
TDRC_019	628560	3444839	0.51	0.23	17496	49.6	0.01
TDRC_020	628560	3444839	0.73	0.09	2911	34.7	<0.01
TDRC_021	628633	3444795	4.64	0.82	2167	8685	0.07
TDRC_022	628686	3444751	0.07	0.19	98.4	67.2	<0.01
TDRC_023	628750	3444760	4.22	0.34	3133	188	-
TDRC_024	629396	3443940	3.84	0.1	59	17.7	<0.01
TDRC_025	630463	3443534	1.02	0.04	7.6	7.2	-
TDRC_026	630535	3443451	0.34	0.09	14	9.9	-
TDRC_027	630572	3443397	0.47	0.23	2053	19.1	-
TDRC_028	630569	3443383	0.11	0.06	147	7.2	-
TDRC_029	629605	3443546	0.44	0.93	155	53.3	-
TDRC_030	629677	3443518	0.14	0.19	67	15	-
TDRC_031	629974	3445496	1.16	0.17	817	11.9	-
TDRC_032	629974	3445496	0.28	0.14	879	25.5	-
TDRC_033	631462	3444601	<0.05	0.06	18.8	24.6	-
TDRC_034	629640	3442343	0.1	0.04	10.9	15.7	-
TDRC_035	629130	3441879	0.07	0.11	34.7	11.6	-
TDRC_036	627706	3442488	<0.05	0.05	11.6	10	-
TDRC_037	627706	3442488	0.07	0.11	11.9	29.1	-
TDRC_038	628187	3442231	0.23	0.13	30.7	22.4	-
TDRC_039	628317	3442120	0.15	0.16	16.5	17	-
TDRC_040	629331	3441849	0.99	0.1	52	11.4	-
TDRC_041	629565	3441521	0.06	0.06	20.6	21.1	-
TDRC_042	628025	3442315	0.32	0.11	15.4	18.2	-

*Table 2 – Tidili rock chip samples.*



### King Tut Project (100% interest, Argentina)

No exploration activities were conducted during the June Quarter.

### Bloom Lake Project (100% interest, Canada)

No exploration activities were conducted during the June Quarter.

## Finance

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

The Group closed the September Quarter with a cash balance of \$6,526k. This includes proceeds from capital raise of \$6,068k excluding costs. Exploration expenditure during the September Quarter totalled \$2,121k (unaudited).

### Use of Funds

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

	<b>2023 Prospectus</b>	<b>Use until 30 Sep 23</b>
Tidili Project	1,295,000	670,641
Falcon Lake Project	2,050,000	3,246,352
Bloom Lake Project	30,000	-
King Tut Project	100,000	28,827
Bleiberg Project	1,215,000	160,138
Administration and corporate costs	1,328,000	1,618,359
Costs associated of the Public Offer	658,000	603,094
Working Capital & M&A budget for complementary assets	343,000	220,577
	<b>7,019,000</b>	<b>6,547,988</b>

The material use of funds variance explanations are outlined below:

- Variances to operational expenditures are as a result of the accelerated drilling campaign at Falcon Lake. The maiden drill campaign of 5,000m at Falcon Lake has been surpassed due to positive results therefore the drill campaign was expanded. Project to date we have drilled 7,309m. This has seen an accelerated spend attributed to Falcon Lake exploration as this requires a higher level of operational manning and supervision.
- Variances to administration and corporate cost are as a result of the accelerated operational campaign being deployed at Falcon Lake. A larger team has been engaged to manage and advance the expanded operational drilling campaign at Falcon Lake. Additional travel to site to advance the project along with a greater level of operational administration has seen an increased spend in this area.

## Payments to Related Parties

Pursuant to section 6 of the Company's Appendix 5B, and as required under ASX Listing Rule 5.3.5, during the September Quarter the Company paid \$50k to current Directors for remuneration.

## Capital Structure

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

- 91,635,218 Ordinary Shares.
- 41,906,023 Options.
- 2,255,000 Performance Rights.
- 7,000,000 Performance Shares.

The Company issued 14,667,725 Ordinary Shares to raise approximately \$6,402,299 (before costs).

## Interests in Mining Tenements as at 30 September 2023

Location	Tenement Reference	Acquired Interest during Quarter	Interest at the end of Quarter
Western Australia <sup>1</sup>	M47/1450	-	36.5%
Canada, Bloom Lake	221266, 221267, 229223 243759, 251792, 251793 251794, 287807, 308044 325202, 336173, 582713 582714, 716167, 716168, 716165, 716166, 716170, 716171, 716169	-	100%
Canada, Falcon Lake			
- Central	727287 to 727384	-	100%
	<sup>2</sup> 106057-106058, 121357- 121360, 122094, 132858- 132859, 134102, 136948, 136962, 142489, 148810, 164547-164548, 166603, 178073, 179345, 185376- 185377, 186114-186115, 208573, 209065, 215331, 224637-224639, 237714- 237716, 244810, 246081, 252181, 256393-256395, 274457, 281913, 289275, 291550, 301417-301418, 302155, 311782-311784	-	90%
- West	727385 – 727406	-	100%
- East	727409 – 727452	-	100%
Canada, Jessie Lake	834651 – 834704 835652 - 835724	-	100%
Morocco, Tidili	EP3842355, EP3842356, ML383699	-	85%

Location	Tenement Reference	Acquired Interest during Quarter	Interest at the end of Quarter
Austria, Bleiberg <sup>3</sup>	EL 476/22 (BB1) – 591/22 (BB116)	-	15%
Argentina	168-L-1939	-	100%
	66-C-2005	-	100%
	28-L-2011	-	100%

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

**- END -**

*Release authorised by the Board of Battery Age Minerals Ltd.*

## Contacts

### Investors / Shareholders

Gerard O'Donovan  
Managing Director  
P: +61 (8) 6109 6689



### **Compliance Statement**

This report contains information on the Falcon Lake and Jessie Lake Projects extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 June 2023, 26 July 2023, 2 August 2023, 16 August 2023, 6 September 2023, 14 September 2023, 5 October 2023, 10 October 2023 and 16 October 2023 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). This report contains information on the Tidili Project extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 11 April 2023 and 24 July 2023 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). This report contains information on the Bleiberg Project extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 July 2023 and 21 August 2023 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on [www.batteryage.au](http://www.batteryage.au) and [www.asx.com.au](http://www.asx.com.au). Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement.

### **Forward Looking Statements**

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## Appendix 5B

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

Name of entity

BATTERY AGE MINERALS LTD

ABN

80 085 905 997

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(195)	(195)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(166)	(166)
	(e) administration and corporate costs	(442)	(442)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
	- Settlement of Litigation	-	-
1.9	Net cash from / (used in) operating activities	(803)	(803)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(6)	(6)
	(d) exploration & evaluation	(1,927)	(1,927)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,933)</b>	<b>(1,933)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,403	6,403
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(335)	(335)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(6)	(6)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>6,062</b>	<b>6,062</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,200	3,200
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(803)	(803)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,933)	(1,933)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,062	6,062



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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>6,526</b>	<b>6,526</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,526	3,200
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>6,526</b>	<b>3,200</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(50)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

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

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(803)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,927)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,730)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,526
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,526
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.39
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

## **Compliance statement**

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

Date: 30 October 2023

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

## **Notes**

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