ASX ANNOUNCEMENT 5 December 2023

Spur / Stawell Projects

Reprocessed geophysics upgrades Spur gold target

- **Reprocessed IP geophysics defines a strong southerly plunging anomaly beneath existing mineralisation, including 86m @ 1.56g/t Au, 536ppm Cu (SD010, ASX BAT 17 October 2023)**
- **Relogging of historic drill core indicates gold is largely associated with intermediate-sulphidation epithermal sulphide stringers and proximal porphyry alteration**
- **2000m diamond and RC drilling scheduled for the Spur target, expected to commence, subject to completion of the Acquisition, in January 2024**
- **Assay and screen fire results have been received from the Stawell Project, upgrading the prospectivity of the Frankfurt Prospect for large scale IRG mineralisation, results include:**

23BATDD009	118.9m @ 0.1g/t Au, 11.8ppm Mo from 17.1m (Frankfurt)
Inc.	16.1m @ 0.34g/t Au from 108.4m (Frankfurt)

- **Screen fire re-assaying indicates a component of under reporting of gold in the White Rabbit District, on average there was a 220% increase in gold grade from the fine-fraction to the course-fraction component**
- **The Company is proposing a name change to 'Waratah Minerals Limited' following board changes and reflecting progress in building a portfolio of high-quality, gold-copper discovery opportunities**

Battery Minerals Limited (ASX: BAT) ("Battery Minerals", "Company") is pleased to announce results from ongoing targeting work at the Spur and Stawell Projects.

Reprocessing of historic induced polarisation (IP) geophysical data has upgraded the Spur and Spur South Prospects, defining a strongly resistive, southerly plunging anomaly away from existing mineralisation, including 86m @ 1.56g/t Au, 536ppm Cu (ASX BAT 17 October 2024) (Figure 2).

Relogging of historic core highlights a dominant association of gold-copper mineralisation with pyrite-chalcopyrite epithermal stringers (IS Epithermal) and proximal (hematite-albite) inner propylitic porphyry alteration (Figure 3).

Proposed drilling program of 2000m of diamond and RC drilling will test the Spur and Spur South targets and is expected to commence, subject to completion of the Acquisition, in January 2024 (see Notice of Meeting, ASX BAT 14 November 2023).

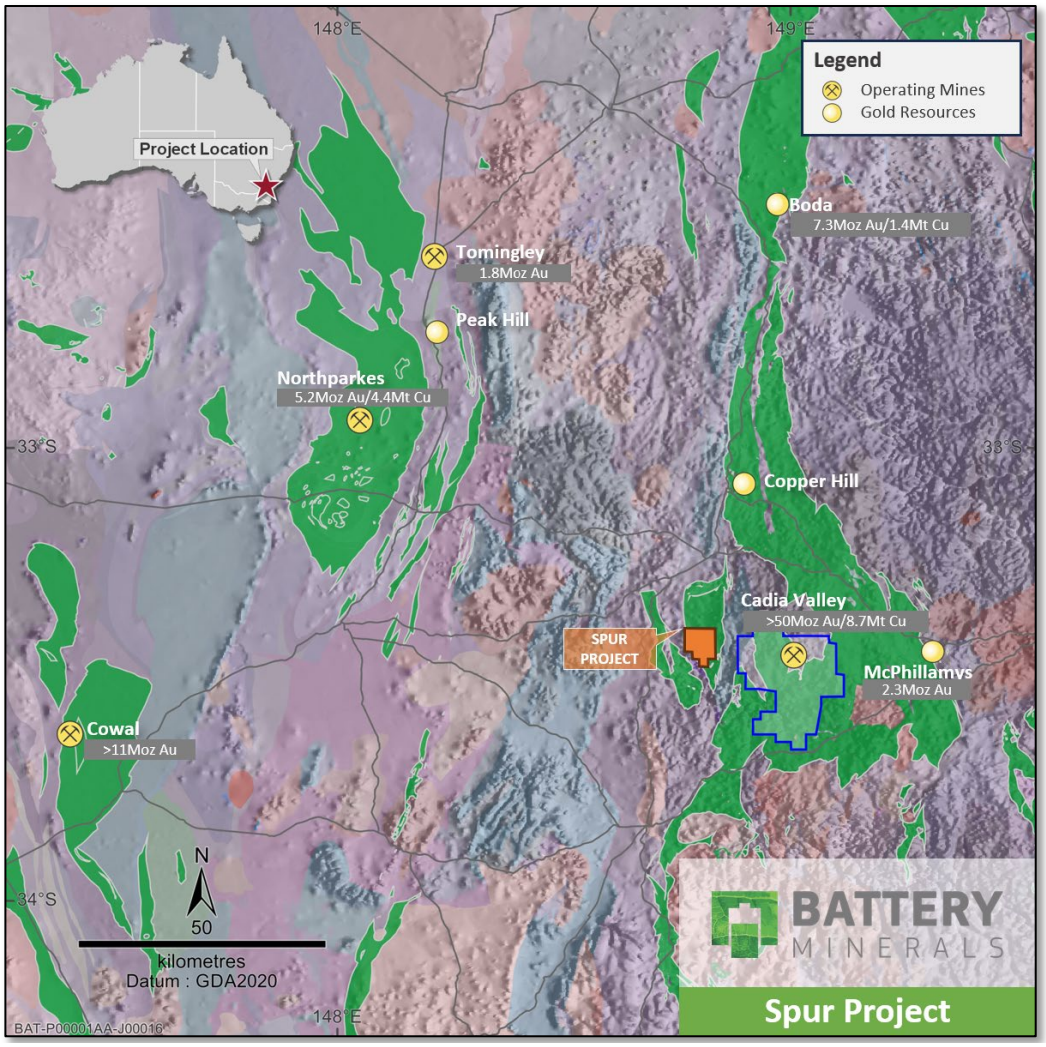


Figure 1: Spur Project, location, total metal endowment determined from Phillips 2017, Newcrest 2022, 2019, CMOC 2021, Evolution 2022, Alkane 2022, Regis 2022

SPUR PROJECT: REPROCESSED GEOPHYSICS HIGHLIGHTS LIKELY SOUTHERLY PLUNGE GEOMETRY TO SPUR MINERALISATION

Reprocessing of a historic induced polarisation (IP) geophysical survey, including modern 3D inversions of the data, defines a strongly resistive southerly plunging target zone at the Spur-Spur South Target. The survey was originally completed in 2002 by Fugro Geophysics where a total of 6 arrays were completed, using 200m spaced dipoles along 200m spaced east-west oriented lines. Reprocessing and the production of 2D and 3D inversions of the data have assisted greatly assisted interpretation (Figures 1, 2). The major feature within the dataset, is the southerly plunging zone of resistivity beneath the Spur mineralisation, interpreted to represent a zone of silica-albite alteration, a feature which appears associated with gold mineralisation towards the base of drillhole SD010 (see Figure 3).

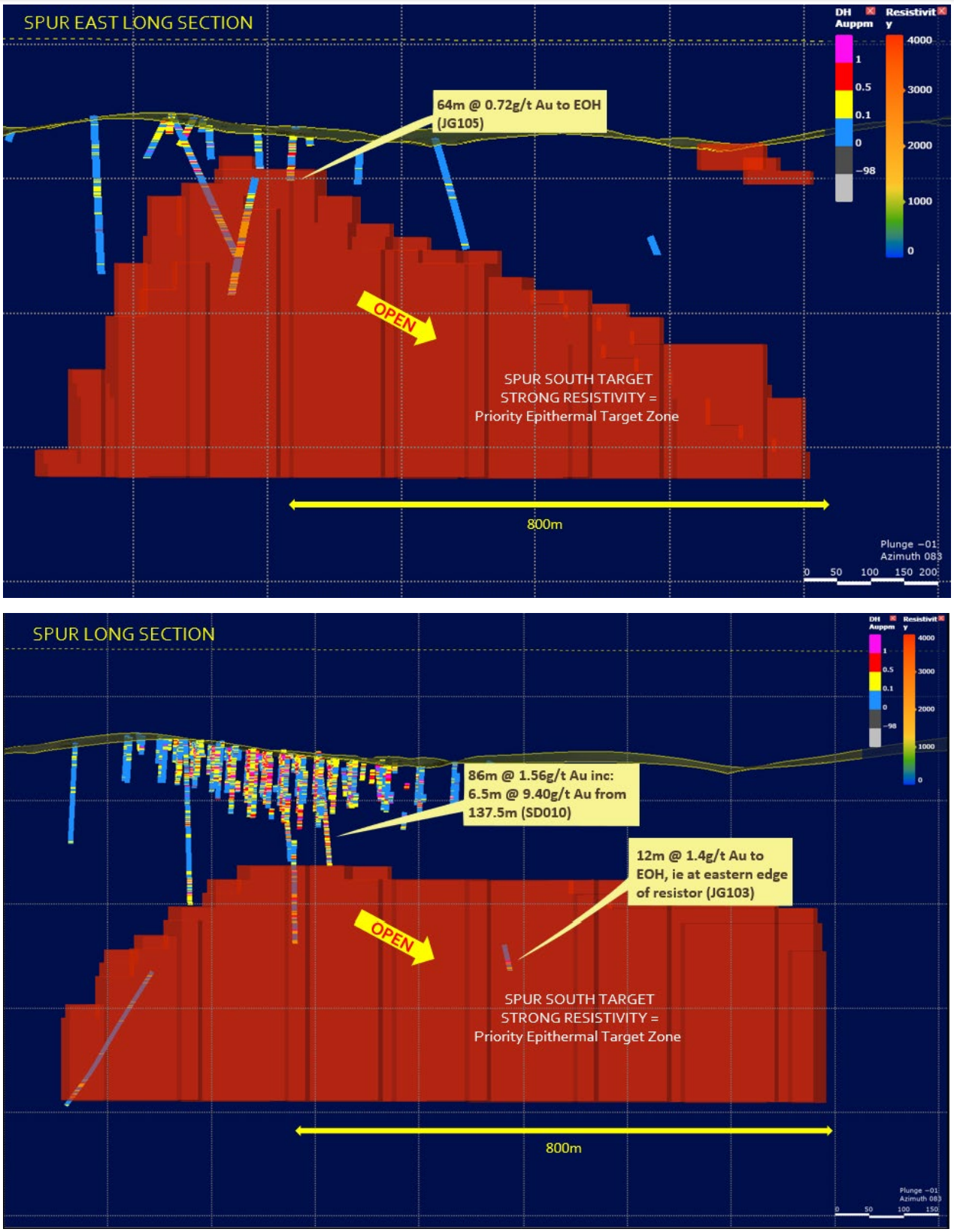
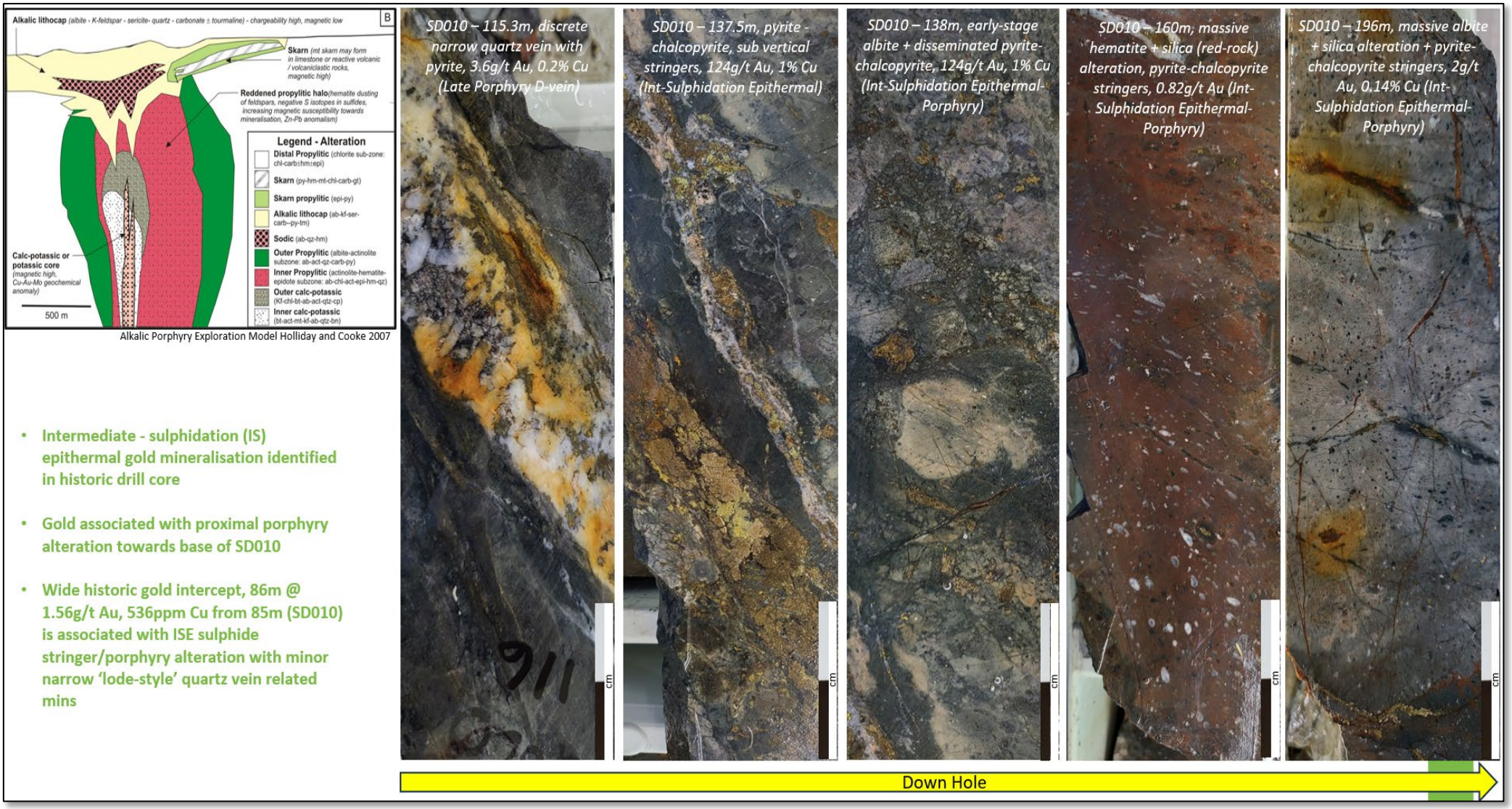


Figure 2: Long sections of Spur-Spur South corridor, showing strong resistivity anomalism trending south down plunge from historic gold intercepts



- **Intermediate - sulphidation (IS) epithermal gold mineralisation identified in historic drill core**
- **Gold associated with proximal porphyry alteration towards base of SD010**
- **Wide historic gold intercept, 86m @ 1.56g/t Au, 536ppm Cu from 85m (SD010) is associated with ISE sulphide stringer/porphyry alteration with minor narrow 'lode-style' quartz vein related mins**

Figure 3: Representative core photos of drillhole SD010, showing high gold grades associated with pyrite-chalcopyrite epithermal stringers (ISE) and moderate gold grades associated with proximal hematite + albite (Inner Propylitic) alkalic porphyry alteration

STAWELL PROJECT: SIGNIFICANCE OF INTRUSION – RELATED GOLD MINERALISATION (IRG)

The significance of Intrusion-Related Gold Mineralisation (IRG) in the White Rabbit District is demonstrated by the presence of the Wonga IRG Deposit, located 12km northeast and at the southern end of the ~6Moz Stawell Gold Field (Stawell Gold Mines Pty Ltd - Arete Capital Partners) (Figure 4).

The Wonga Deposit, located at the south end of the ~6Moz Stawell Gold Field is widely described as an Intrusion-Related Gold System (IRGS) (Miller and Wilson, 2004).

The White Rabbit District lies along the same regional, northeast trending structural corridor that contains the Wonga Deposit (Figure 4) (Miller and Wilson, 2004).

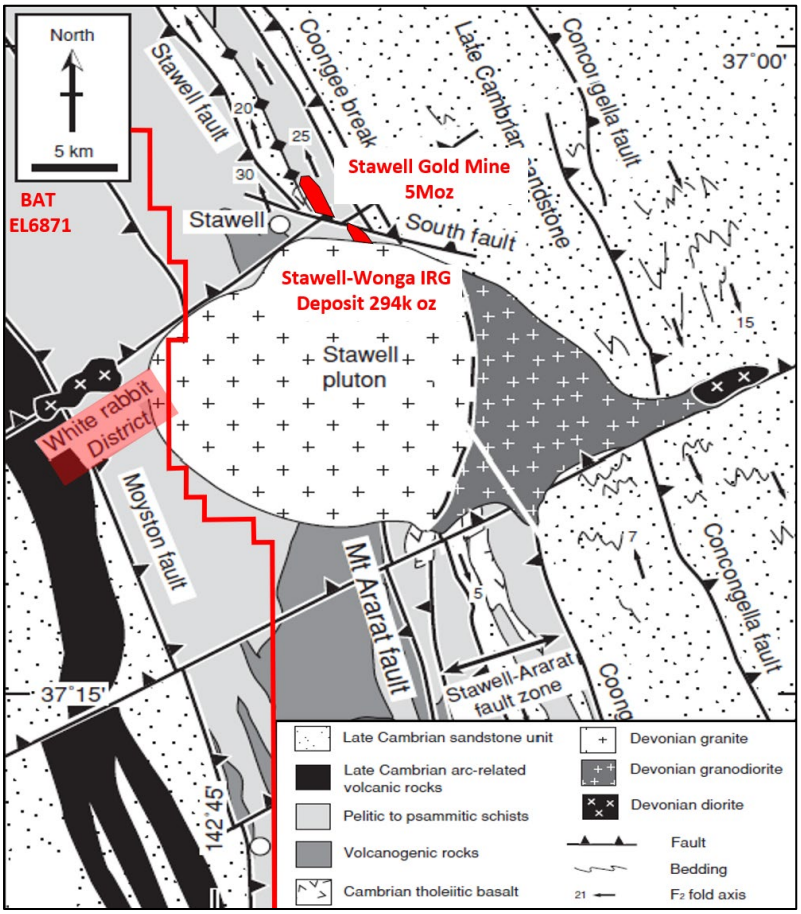


Figure 4: Geological summary may of Stawell Region, modified from Miller and Wilson 2004

DIAMOND DRILLING TESTING IRG TARGETS

The diamond drilling activity was designed to test multiple Intrusion-Related Gold targets in the White Rabbit District, including the Coxs Find, Coxs Find North, Frankfurt and Cosmopolitan Prospects, with 8 drillholes completed for 2138m (Table 1).

Results from Frankfurt show wide zones of low-level gold and strong IRG pathfinder anomalism, including 118.9m @ 0.1g/t Au, 11.8ppm Mo from 17.1m (Frankfurt - 23BATDD009) (Figures 5,6).

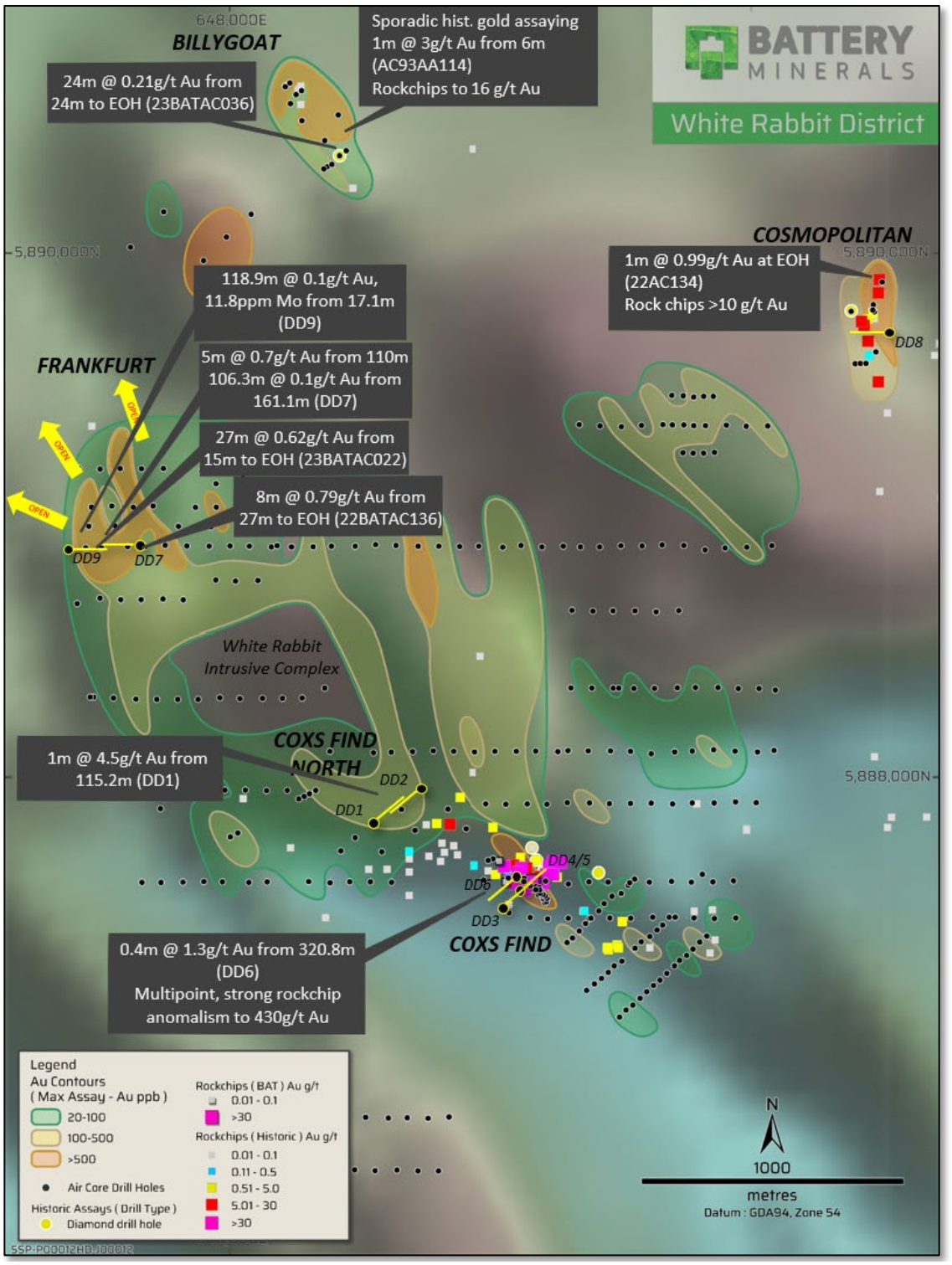


Figure 5: White Rabbit District, showing main prospects, drilling coverage, AC, rockchip geochem over RTP magnetics

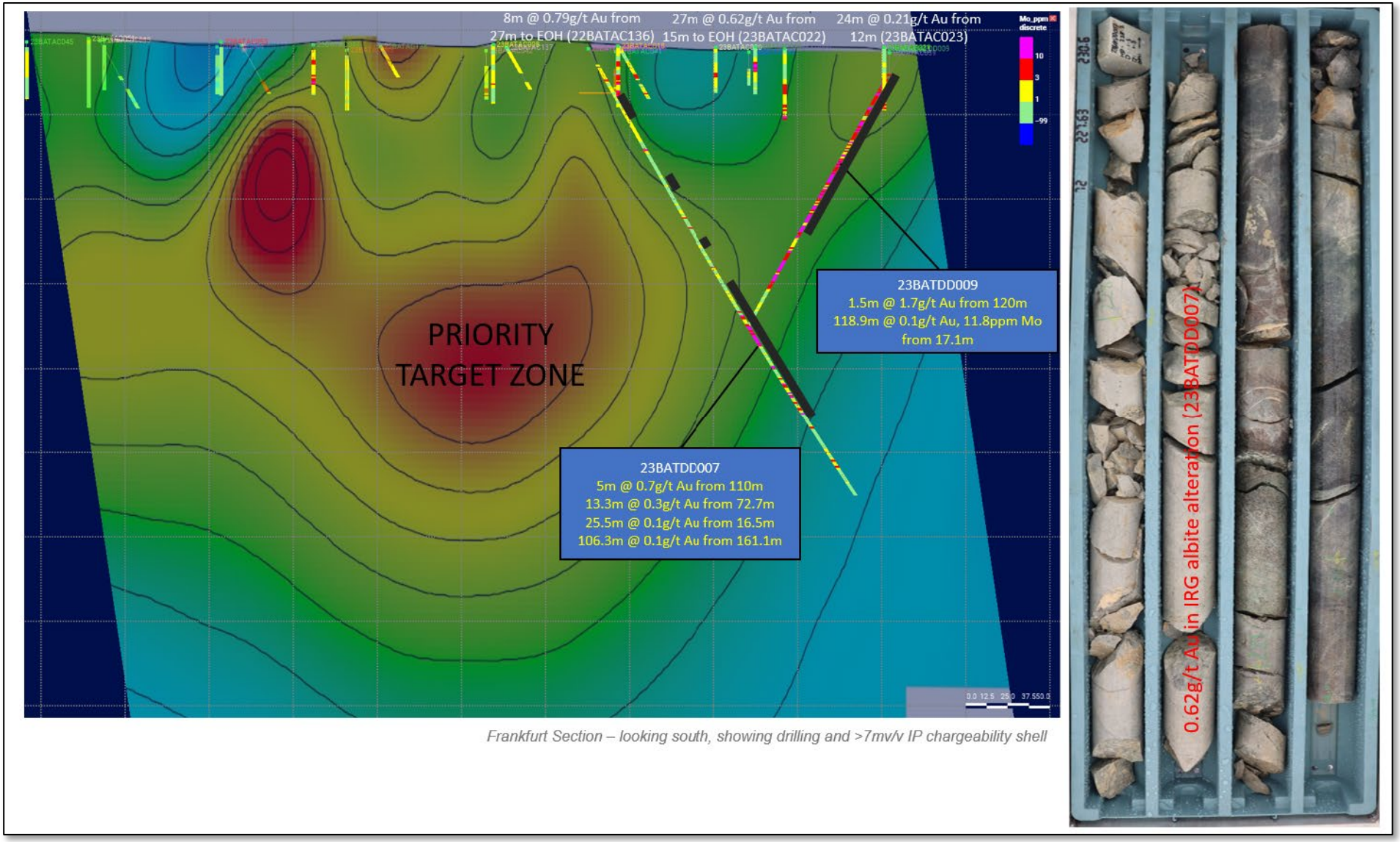


Figure 6: Frankfurt Prospect, section, looking south, showing drilling and >7mv/v IP chargeability shell, note the molybdenum (Mo) pathfinder association and gold anomalism at the margin of IP chargeability feature, 23BATDD007 core photography: gold mineralisation associated with pervasive albite IRG alteration

SCREEN-FIRE ANALYSIS SUGGESTS SIGNIFICANT COARSE GOLD COMPONENT AT WHITE RABBIT

To investigate assaying bias and potential under reporting of coarse gold, a selection of 22 samples were selected for screen fire re-analysis (ALS code Au-SCR24) (Table 1).

For screen-fire analysis, following pulverisation, the material above 106um is designated as a course-fraction. The entire course-fraction was analysed by fire assay to capture the larger gold particles that are sometimes excluded from a standard 50g fire assay aliquot. The original analysis by Au-ICP22 for these samples ranged from 32ppb to 4490ppb Au. 11 analyses, almost half of the sample suite returned a course-fraction greater than 5g/t Au and up to 91.5g/t Au, suggesting a significant course-fraction gold component in the White Rabbit District. Overall, there was a 16% increase in average grade following screen-fire, with the largest increase in grade relating to a larger relative weight of course-fraction. On average there was a 220% increase in gold grade from the fine-fraction to the course-fraction (Table 1).

				Au-SCR24	Au-SCR24	Au-SCR24	Au-SCR24	Au-SCR24	Au-SCR24	ORIGINAL	Diff. from Original
				Au Total (+)(-) Combined	Au (+) Fraction	Au (-) Fraction	Au (+) mg	WT. + Frac Entire	WT. - Frac Entire	Au-ICP22	Au
Hole ID	**Prospect**	**Interval From (m)**	**Interval To (m)**	**ppm**	**ppm**	**ppm**	**mg**	**g**	**g**	**ppb**	**%**
23BATDD001	Coxs Find	160.2	160.6	0.69	1.23	0.67	0.027	21.94	757.2	795	-13%
23BATDD001	Coxs Find	82	83.9	2.41	**33**	0.87	1.59	48.23	951.8	801	201%
23BATDD001	Coxs Find	85	86	1.21	**7.28**	1.03	0.207	28.36	971.7	1080	12%
23BATDD001	Coxs Find	103.3	103.56	0.74	<0.05	0.74	<0.001	0.35	274.8	1090	-32%
23BATDD001	Coxs Find	115.2	116.2	0.09	0.1	0.09	0.007	68.29	931.7	4490	-98%
23BATDD002	Coxs Find	181.72	182.12	1.03	**5.18**	1.01	0.016	3.13	769.3	1300	-21%
23BATDD002	Coxs Find	199.22	199.95	4.76	**85.3**	2.64	2.192	25.69	974.3	2600	83%
23BATDD006	Coxs Find	346	347	0.17	0.69	0.16	0.01	14.22	985.8	256	-34%
23BATDD006	Coxs Find	320.75	321.15	1.34	**10.85**	1.19	0.131	12.06	772.2	725	85%
23BATDD007	Frankfurt	27	28.5	0.81	0.51	0.81	0.006	12.55	987.5	810	0%
23BATDD007	Frankfurt	59.65	60.5	1.59	**50.4**	1.29	0.308	6.1	993.9	1630	-2%
23BATDD007	Frankfurt	74.7	76	0.48	0.38	0.49	0.022	57.77	942.2	610	-21%

23BATDD007	Frankfurt	76	77	0.85	<0.05	0.86	<0.001	13.93	986.1	700	21%
23BATDD007	Frankfurt	78	79	0.44	**10.5**	0.42	0.023	2.17	997.9	530	-17%
23BATDD007	Frankfurt	114	115	1.4	**91.5**	0.92	0.489	5.34	994.7	3200	-56%
23BATDD007	Frankfurt	164	165	1.41	**18.2**	1.1	0.339	18.6	981.4	950	48%
23BATDD007	Frankfurt	182.45	183.45	0.79	3.71	0.79	0.012	3.29	996.7	750	5%
23BATDD007	Frankfurt	194	195	1.52	**8.95**	1.01	0.578	64.62	935.4	980	55%
23BATDD007	Frankfurt	196	197	1.49	**24.1**	0.57	0.947	39.32	960.7	730	104%
23BATDD007	Frankfurt	228	229	0.59	0.27	0.6	0.006	20.71	979.3	620	-5%
23BATDD007	Frankfurt	246	247	1.23	2.35	1.16	0.156	66.55	933.5	930	32%
23BATDD008	Cosmo	51	52.1	0.1	<0.05	0.1	<0.001	6.49	993.5	100	0%

Table 1: Screen fire analyses from White Rabbit diamond drilling sample suite

Hole ID	Prospect	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip	Azimuth (Grid)	Total Depth (m)	Comment
23BATDD008	Cosmopolitan	650497	5889697	234	-60	250	151.1	Completed
23BATDD009	Frankfurt	647438	5888876	201	-60	090	188.4	Completed

Table 2: Stawell Project, Collar details summary

Hole ID	Prospect	Interval From (m)	Interval To (m)	Intercept (m)	Au (ppm)	Mo (ppm)	Te (ppm)	Bi (ppm)	As (ppm)	Sb (ppm)
23BATDD009	Frankfurt	17.1	136	118.9	0.100	11.82	0.54	0.77	10	1
Including	Frankfurt	20.5	27.5	7	0.19	4.17	0.61	0.43	11	0
Including	Frankfurt	34	35	1	0.26	4.20	0.28	0.35	8	0
Including	Frankfurt	85.3	86.3	1	0.82	81.00	0.19	0.27	17	2
Including	Frankfurt	108.4	124.5	16.1	0.34	21.72	1.94	2.48	2	0
Including	Frankfurt	120	121.5	1.5	1.66	10.40	8.51	10.55	1	0
23BATDD009	Frankfurt	149.5	183.25	33.75	0.17	6.21	*0.21*	0.29	101	3
Including	Frankfurt	154.4	171.5	17.1	0.28	7.66	*0.28*	0.40	146	4

Table 3: Stawell Project, significant drillhole intersections, * Sample BAT-DD-01172 initially returned 0.725 ppm Au using conventional fire assay, with the screen-fire analysis reporting a substantial increase in grade at 1.34g/t with 10.85g/t Au for the oversize fraction, indicating under reporting of coarse gold component. Significant assay results are calculated as length weighted downhole grade, maximum assay interval is 3m. Significant assays are >20ppb Au and may include up to 2 assays of internal dilution if mineralisation is considered relevant.

REFERENCES

Miller and Wilson, 2004, Stress Controls on Intrusion-Related Gold Lodes, Wonga Gold Mine, Economic Geology Journal, Vol 99

Hart, C.J.R., 2007, Reduced intrusion-related gold systems, in Goodfellow, W.D., ed., Mineral deposits of Canada: A Synthesis of Major Deposit Types, District Metallogeny, the Evolution of Geological Provinces, and Exploration Methods: Geological Association of Canada, Mineral Deposits Division, Special Publication No. 5, p. 95-112

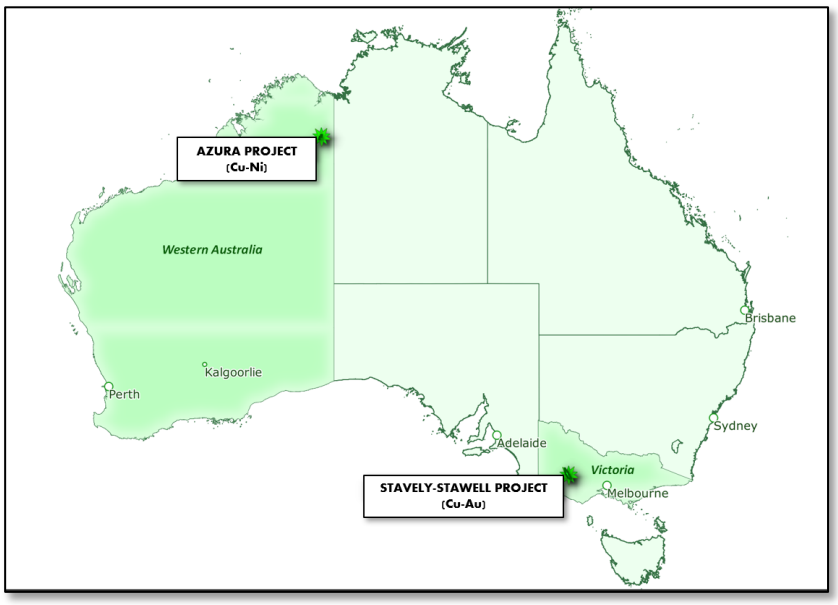
Holliday and Cooke 2007., Advances in Geological Models and Exploration Methods for Copper + Gold Porphyry Deposits "Proceedings of Exploration 07: Fifth Decennial International Conference on Mineral Exploration"

Smith, M and Thompson, J., 1999, Geology of the Liess Zone, Pogo, East-Central Alaska, SEG Newsletter, Number 38

ABOUT BATTERY MINERALS (ASX:BAT)

Battery Minerals is an ASX listed public company (BAT:ASX) focused on the exploration and development of high value mineral resources in Australia. In addition, the Company retains exposure to the graphite market via its major interest in emerging graphite producer Tirupati Graphite (TGR: LSE).

STAVELY-STAWELL PROJECT (Cu-Au)



Comprises a single exploration licence (EL6871) covering a 65km strike of the Stawell Gold Corridor and northern extents of the Stavely-Dryden Belt in western Victoria. This large project is considered highly prospective for gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd). Recent target definition and testing work has upgraded the prospectivity of the White Rabbit-Wonga Corridor for Intrusion Related Gold (IRG) (ASX BAT 21 August 2023).

AZURA PROJECT (Cu-Ni-Co-PGE)

Comprises three exploration licences (E80/4944, E80/5347, E80/5348) covering 258km^2 of the Halls Creek Mobile Zone within the East Kimberley region of WA. The area includes widespread zones of strong surface copper anomalism, up to 29.9% Cu in rock chips, with several VTEM conductors also defining drill targets.

MOZAMBIQUE (GRAPHITE)

Battery Minerals holds a company investment and major interest in Tirupati Graphite (TGR:LSE), an emerging producer of flake graphite having recently achieved 30,000tpa production capacity, guidance of 84,000tpa by the end of 2024 and a longer-term goal of producing circa 8% of the global flake graphite market or 400,000tpa by 2030 (LSE TGR 23 September 2022). The company's listed investment in TGR has a current value of approximately $2.5m.

Authorised by the Board for release to ASX.

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Battery Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Battery Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this report on the Stavely-Stawell Project that relates to Battery Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 29 July 2021, 14 October 2021, 7 December 2021, 2 May 2022). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Battery Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Gippsland Prospecting assumes no obligation to update such information.

Appendix 1 – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – Stavely-Stawell Project – Core Drilling, IP Geophysics (Spur)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Diamond drill core was systematically sawn in half using an Almonte saw with geologically selected intervals submitted to ALS for analysis. Diamond drill core samples were geologically selected at a minimum 0.3m to a maximum of 3.1m. Sample interval average was 1.1m. Handheld portable XRF was used to assist in mineral, and sulphide identification.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Diamond drill core was systematically orientated with a core orientation tool for each drill run. using a REFLEX tool or AXIS MINING TECHNOLOGY, Integrated Core Orientation tool
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond drill core was systematically sawn in half to obtain an average sample length of 1.1m interval, from which an approximate 3kg sample was pulverised to produce a 50 g charge for fire assay and 4-acid complete digest for low-level multielement analysis. Samples were dispatched to ALS laboratories in Adelaide for preparation and subsequently directed to ALS laboratories in Perth for analysis. Samples were pulverised up to 85% passing 75 microns (ALS preparation PUL-23). ALS code Au-ICP22, gold by fire assay and ICP-AES ALS code ME-MS61, four acid digest 0.25g sample 48 elements by ICP-MS
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond drilling was undertaken as triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3), 61.1mm diameter (HQ3) and 45mm diameter (NQ3) sized orientated core. Diamond core was processed at a dedicated and secure core processing facility. At the core processing facility core was orientated where possible between orientation marks and metre depth marks correlated against core blocks based on drillers downhole rod count/measurement
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond drill core was logged for core loss and correlated against core blocks identifying core recovery and core barrel drill depth. Core loss was recorded in the geological database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drill collars of PQ or HQ diameter were drilled to competent ground before reducing to either HQ or NQ using triple tube as required to maximise sample recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Diamond drill core samples were systematically sawn to the right of the core orientation line and samples systematically taken from the left side of the core looking downhole. The left side of the core has been retained in the original core tray. Two samples were selected for total screen-fire re-analysis (ALS code Au-SCR24). One interval initially returned below detection (<0.001ppm Au) and the other which initially returned 0.725 ppm Au. The screen-fire analysis confirmed below detection gold in the first sample and returned 10.85 ppm Au for the oversize fraction of the second sample (Weighted average grade of 1.34 ppm Au) confirming a potential bias of under reporting of coarse gold.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Systematic geological and geotechnical logging was undertaken. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (dip and dip direction using a Core Orientation Device -Rocket Launcher) are recorded for orientated core. • Geotechnical data such as recovery and RQD. Additional fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets if required. • Bulk density by Archimedes principle at regular intervals. • Magnetic susceptibility recorded at 1m intervals
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Qualitative geological logging of diamond core included lithology, mineralogy, structure, veins and alteration Diamond drill core was quantitively colour photographed in the core tray
	The total length and percentage of the relevant intersections logged.	100% of diamond drill core was geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core was sawn in half using an Almonte core saw. Half core or quarter core was taken for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable – core drilling
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were pulverised up to 85% passing 75 microns (ALS preparation PUL-23).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Duplicate quarter core, blank sand, and OREAS Certified Reference Materials, were inserted into the sample stream at geologically relevant intervals for quality control.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Diamond core was sawn in half slightly to the right of the orientation line to establish a vertical downhole duplicate sample to represent the in situ material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Insufficient information is available to determine if the sample sizes are NOT appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The sample quality is appropriate utilising the larger 50g charge for the fire assay and four combined acids for total digestion prior to low level multi element analysis. This supports understanding of the characterisation of trace elements and development of multielement vector mapping in association with gold mineralisation. Internal ALS laboratory quality-assurance and quality-control reports combined with inserted sand blanks and repeat analysis of OREAS standard reference material suggest the laboratory is performing within acceptable limits.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Handheld magnetic susceptibility measurements were recorded at the midpoint of gold assay sample depths. **IP Geophysics:** A GDD RX-32 – 16 channel Receiver was utilised alongside a GDD TxII Transmitter and Kubota 9kva generator. Aluminium plates were used for transmitter electrodes with non-polarising porous electrode pots, connected by multi core data cables. Field data QAQC was completed by trained Fender Geophysics ('Fender') field staff, with further QAQC of data conducted post survey by Alterrex Pty Ltd.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Duplicate quarter core, blank sand samples, and OREAS Certified Reference Materials, were inserted into the sample stream at geologically relevant intervals. **IP Geophysics:** Field data QAQC was completed by trained Fender Geophysics ('Fender') field staff, with further QAQC of data conducted post survey by Alterrex Pty Ltd.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	See body of announcement for verification of significant intersections by the competent person.
	The use of twinned holes.	Diamond drilling holes were not considered as twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The Company geological database is maintained and managed by an external database administrator PIVOT EXPLORATION INFORMATION MANAGEMENT SERVICES.
	Discuss any adjustment to assay data.	Assay data has not been adjusted.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were located using handheld GPS (accuracy ± 2m). Downhole survey measurements including depth, dip and azimuth were taken at regular intervals during the drilling cycle and as a multi-shot data upon hole completion for holes 23BATDD004A, 23BATDD005, 23BATDD006, and 23BATDD007.
	Specification of the grid system used.	All coordinates are based on Map Grid Australia Zone 54E, Geodetic Datum of Australia 1994.
	Quality and adequacy of topographic control.	Company has acquired a high-resolution Lidar topographic data set accurate to 1m resolution. All collars RLs are levelled to the LiDAR surface as part of the final validation process.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes are preferentially located in prospective areas.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Data spacing is representative of exploration and insufficient to establish grade continuity. IP Geophysics: Completed in 2002 by Fugro Geophysics where a total of 6 arrays were completed along 200m spaced east-west oriented lines.
	Whether sample compositing has been applied.	Sample compositing has not been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The angled drill holes were directed as best as reasonably possible directly across the known lithological and interpreted mineralisation orientation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between drilling orientation and key mineralised structures is under review, available information does not suggest a material sampling bias.
Sample security	*The measures taken to ensure sample security.*	Core was regularly returned from the drill site to a secured storage facility.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The data reported are located on tenement EL6871, which is current and in good standing. All tenements are 100% owned by Battery Minerals through its subsidiary Gippsland Prospecting. There are no known impediments to development of a mining operation on this lease other than the usual consultation with community and landholders, and the granting of a mining licence and the various permits requiredto operate. No native title claim has been determined.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous explorers over parts of EL6874 include: Stawell Gold Mines Pty Ltd (1991 – 1994) CRA Exploration (1990 - 1995) Poseidon Gold (1994) Highlake Resources (2010)
Geology	*Deposit type, geological setting and style of mineralisation.*	EL6871 has potential for a range of styles of mineralisation broadly separated into the Stawell Belt and the Mount Dryden Volcanic Complex. Stawell Belt: Structurally controlled deposits e.g. Stawell gold Mine Orogenic gold deposits e.g., Moyston Gold Mine. Mount Dryden Volcanic Complex: VHMS base metals deposits e.g., Ararat Cu-Au-Zn deposits, Thursdays Gossan Intrusive-related gold deposits e.g., Cosmopolitan, White rabbit, Wonga

Criteria	JORC Code explanation	Commentary
		Epithermal and Porphyry-hosted copper-gold deposits are potentially located within the Mount Dryden Volcanic Complex and sediments of the Delamerian Orogen
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	See body of announcement.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	See body of announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Not applicable.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	See body of announcement.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	See body of announcement.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	See body of announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Significant assay results are calculated as length weighted downhole grade and are not reported as true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See figures in body of report for drill hole locations.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or*	See body of announcement.

Criteria	JORC Code explanation	Commentary
	widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Other exploration data including geophysical surveys: magnetics, radiometrics, and airborne gravity is reported where relevant. The Coxs Find microscope-petrography study utilises scanning electron microscope (SEM) and laser ablation ICPMS equipment at the Centre of Ore Deposit and Earth Sciences at the University of Tasmania. IP Geophysics: Completed in 2002 by Fugro Geophysics where a total of 6 arrays were completed along 200m spaced east-west oriented lines. Alterrex Pty Ltd provided geophysical consulting services, producing 2D/3D inversions/images for interpretation. The survey results are discussed in the body of the report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See body of report.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures in body of report.