

June 2024 Quarterly Activities Report

New high-grade lithium discoveries at Falcon ahead of re-commencement of drilling in July; BM8 accelerates to 51% ownership of Bleiberg Project

Key highlights:

- **Discovery of high-grade lithium mineralisation:** rock chip assays grading up to 2.86% Li₂O, confirming the presence of mineralised spodumene-bearing pegmatite on the newly acquired Falcon Extension Property. This significant find adds to the Falcon Lithium Project's list of priority drill targets within the previously defined 5km long mineralised corridor, enhancing its exploration potential.
- **Drilling re-commences to test multiple newly identified targets across the highly prospective 5km long corridor at Falcon Lake.** The program will aim to expand on the successful 2023 drilling programs, which returned significant high-grade intercepts including:
 - 31.75 metres @ 1.45% Li₂O (23FL-031)
 - 27.6 metres @ 1.37% Li₂O (23FL-001)
 - 21.9 metres @ 1.44% Li₂O (23FL-004)
 - 20.65 metres @ 1.48% Li₂O (23FL-081)
 - 18.95 metres @ 1.65% Li₂O (23FL-076)
- **Battery Age accelerates to 51% interest in the Bleiberg Zinc-Germanium Project, Austria:** Variation to farm-in joint venture results in BM8 moving to 51% interest in the Bleiberg Project, complementing its 100% interest in the Bleiberg West Extension Project.
- **The Company continues to evaluate potential value-adding M&A opportunities in multiple commodities in Tier-1 jurisdictions globally.**

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 June 2024 ("June Quarter").

The June Quarter was a busy period for Battery Age, with the Company completing a highly successful fieldwork program at the Falcon Lake Lithium Project in Ontario, Canada ahead of the re-commencement of drilling in July, and strengthening its ownership position at the Bleiberg Lead-Zinc-Germanium Project in Austria.

Project Activities

Falcon Lake Lithium Project (Ontario, Canada)

During the Quarter, the Company completed its 2024 field program which focused on potential extensions of known mineralisation with the aim of building on the successful field campaigns completed last year, which had confirmed the presence of high-grade spodumene mineralisation across a 5km prospective corridor.

The field program returned rock chip assay grades of up to 2.86% Li_2O confirming the presence of mineralised spodumene-bearing pegmatite on the Falcon Extension Property, which the Company acquired the staged option over in October 2023. In addition the prospecting teams focused on mapping and prospecting under-explored regional tenure at Falcon West and Falcon East.

The new discovery had been added to the list of priority drill targets across the 5km mineralised corridor at Falcon Lake Lithium Project, significantly enhancing the Project's exploration potential.

The focused 2024 Spring Fieldwork Program has built on successful field campaigns completed last year, which identified over 30 outcropping pegmatites and confirmed the presence of spodumene mineralisation across a 5km prospective corridor (Figure 1).

The Spring Program was designed to investigate major regional structures in favourable volcanogenic stratigraphy, focusing on areas of elevated topographic relief. In addition, the in-field team collected 379 bedrock rock chip samples (Appendix 1, Table 1) from all outcrops encountered across the Falcon East, Falcon West and Falcon Extension properties (Figure 2) including LCT pegmatite intrusions.

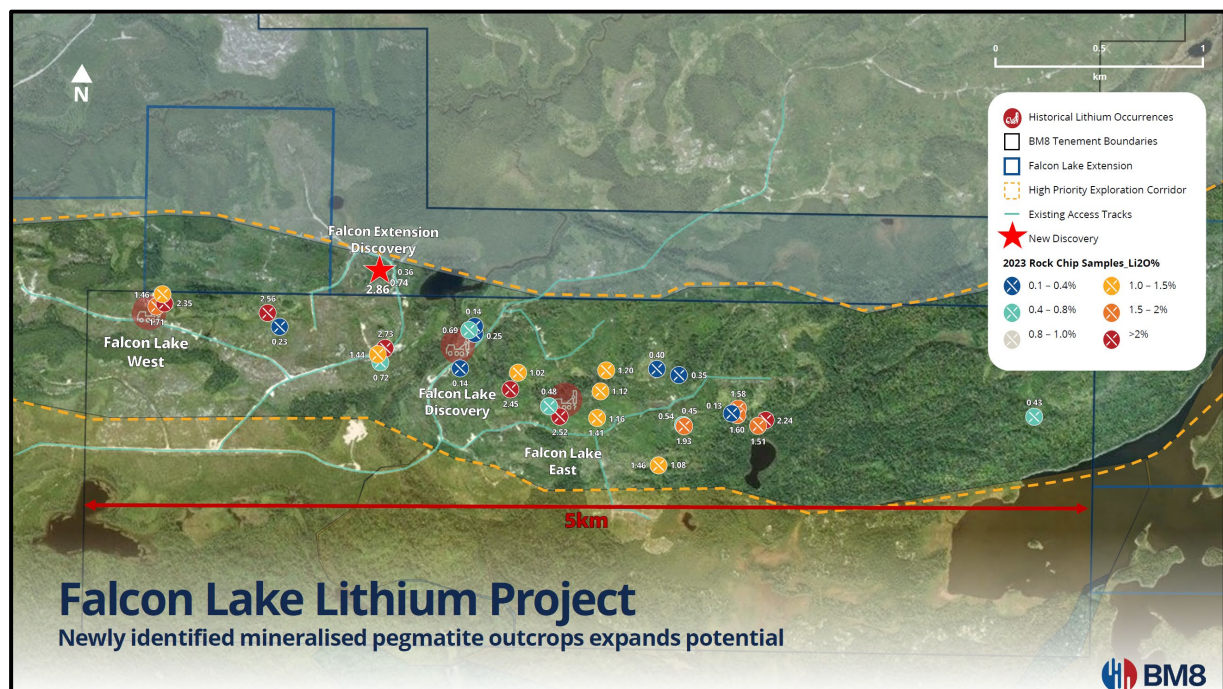


Figure 1 – Falcon Extension discovery with 2023 mineralised pegmatites at Falcon Lake.

Subsequent to the quarter, the Company confirmed the re-commencement of drilling activities at the Falcon Lake Project.

The 2024 drilling program will aim to expand on the successful 2023 drilling programs, which returned significant high-grade intercepts including:

- o 31.75 metres @ 1.45% Li₂O (23FL-031)
- o 27.6 metres @ 1.37% Li₂O (23FL-001)
- o 21.9 metres @ 1.44% Li₂O (23FL-004)
- o 20.65 metres @ 1.48% Li₂O (23FL-081)
- o 18.95 metres @ 1.65% Li₂O (23FL-076)

The program has been designed to further delineate and expand the high-grade lithium zones identified last year, as well as to test new pegmatite discoveries within other high-priority zones across the 5km mineralised corridor.

The drilling program has been designed and prioritised based on the results of the 2023 and 2024 summer field exploration campaign, which included lidar, ortho-imagery, ground magnetics, prospecting, rock chip sampling, and litho-geochemical transects across the Falcon Main tenure.

Jesse Lake Lithium Project (Ontario, Canada)

No exploration activities were conducted during the June Quarter.

Bleiberg Project (Bad Bleiberg, Austria)

During the Quarter, the Company advised that it had negotiated an addendum to the Joint Venture Earn-In Agreement with Poly Resources LLC (POLY) and Multi-Metal Development Ltd (Multi-Metal) regarding the Company's earn-in terms for the Bleiberg Zinc-Lead-Germanium Project in Austria.

The revised terms resulted in Battery Age immediately moving to a 51% interest in the Bleiberg Project, complementing its 100% interest in the Bleiberg West Extension.

This was completed through the issuance of the previously agreed shares as outlined in Phase 2 of the earn-in in advance of meeting the required joint venture spend requirements.

Additionally, the parties agreed to:

- (a) Extend the Phase 3 earn-in period whereby the Company may acquire an additional 14% (i.e. 65% in total) in the JV project by expending the previously agreed C\$3.5m over the next 36 months, a 12 month increase to the contracted 24 months; and
- (b) Extend the Phase 4 earn-in period whereby the Company may acquire (subject to completion of Phase 3) an additional 15% interest (i.e. 80% in total) in the JV project area upon completion of a Bankable Feasibility Study (BFS) within the next 6.5 years from execution of the abovementioned addendum, a change from 6.5 years from the date of the original agreement.

The remainder of terms to remain unchanged (refer to ASX announcement dated 16 May 2024 and Appendix A and the Company's Prospectus announced on 2 February 2023 for further details and terms and conditions).

In consideration for these variations, the Company issued the joint venture partners an additional 210,000 fully paid ordinary shares.

Battery Age is focused on early-stage exploration for Germanium and Gallium, both highly strategic minerals used in a range of specialist applications including High-Performance Logic Chips which are used in Electronic Vehicles, Artificial Intelligence and Quantum Computing.

Senior Battery Age geologists have recently returned from Austria, where they successfully accessed over 100 years of historic mining data from the Bleiberg Zinc-Lead-Germanium Mine.

The acquisition of this high-quality dataset has enabled Battery Age to fast-track the development of its exploration plan strategically targeting extensions of the known mineralisation on its tenements.

During this period, the Battery Age team also conducted site visits and liaised with the local authorities and community to build and strengthen relationships with local mining bodies.

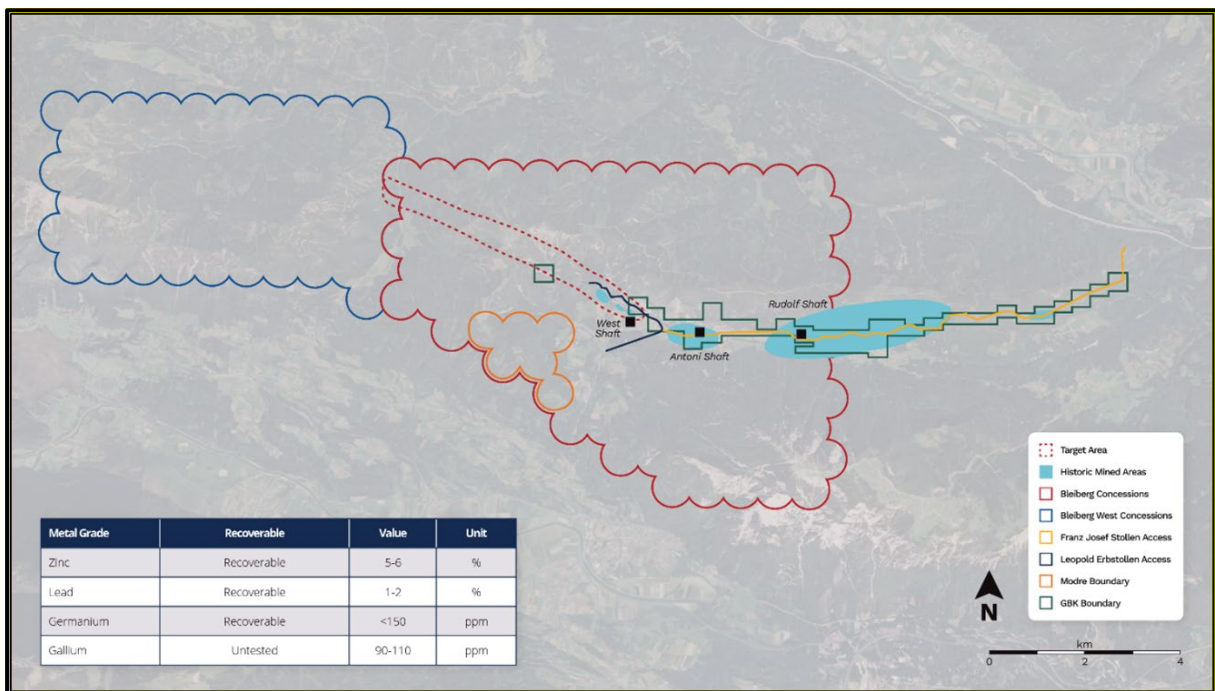


Figure 2 – Identified mineralised trend located along strike from historical workings. Inset table demonstrates historical data for the Bleiberg Mine from previous workings).

Tidili Project (Tidili, Morocco)

No exploration activities were conducted during the June Quarter.

King Tut Project (Argentina)

No exploration activities were conducted during the June Quarter.

Bloom Lake Project (Bloom Lake, Canada)

No exploration activities were conducted during the June Quarter.

Finance

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

The Group closed the June Quarter with a cash balance of \$1,827k. Exploration expenditure during the June Quarter totalled \$251k (unaudited).

During the Quarter, Battery Age received net proceeds of \$980,000 from an off-market block trade of approximately 2.7 million shares in Equinox Resources (EQN).

Use of Funds

A comparison of the Company's actual expenditure since readmission to the Official List of ASX to 30 June 2024 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 March quarter, as required by ASX Listing Rule 5.3.1:

	2023 Prospectus	Use until 30 Jun 2024	Use For Jun 24 Quarter
Tidili Project	1,295,000	1,282,376	189,299
Falcon Lake Project	2,050,000	6,560,289	282,731
Bloom Lake Project	30,000	-	-
King Tut Project	100,000	47,882	4,549
Bleiberg Project	1,215,000	308,113	30,607
Administration and corporate costs	1,328,000	2,764,727	407,000
Costs associated of the Public Offer	658,000	603,094	-
Working Capital & M&A budget for complementary assets	343,000	668,118	-
	7,019,000	12,234,599	914,186

The material use of funds variance explanations is outlined below:

Note: A capital raise of \$6.4m was completed in August 2023 and is outside the Use of Funds estimate.

June Quarter Spend:

- Falcon Lake Project: Payments relating to tenement compliance reporting, field work program, plus road maintenance & overhead costs.
- Tidili Project: Payments relating to the March quarter drilling program (not capitalised).
- Bleiberg Project: Payments relating to June/July trip to Bleiberg and analysis of the historical data.
- Administration: Payments relating to the June quarter for employee, directors, interim audit and compliance plus general overhead.

Use of Funds variance Prospectus to Date

- Variance to operational expenditures are due to the accelerated drilling campaign at Falcon Lake. The maiden drill campaign of 5,000m at Falcon Lake as outlined in the Prospectus has been surpassed due to positive results, therefore the drill campaign was expanded. Project to date we have drilled 9,286m.

- Variances to administration and corporate cost are due to the accelerated operational campaign being deployed at Falcon Lake and the additional administrative support required.
- Variance to working capital is due to the acquisition of EQN shares for \$325k.
- Ongoing operational and exploration expenditure will be monitored and adjusted in line with available cash to meet tenement expenditure requirements.

Payments to Related Parties

Pursuant to section 6 of the Company's Appendix 5B, and as required under ASX Listing Rule 5.3.5, during the June Quarter the Company paid \$30k to current Directors for remuneration.

Capital Structure

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

- 93,149,140 Ordinary Shares.
- 41,904,923 Options.
- 1,735,000 Performance Rights.
- 7,000,000 Performance Shares.

Interests in Mining Tenements as at 30 June 2024

Location	Tenement Reference	Interest during Quarter	Interest at the end of Quarter
Western Australia ¹	M47/1450	(8.53)%	27.97%
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	727287 to 727384	-	100%
- <i>Central</i>	² 668831, 670166, 670168, 721084, 721085, 746214, 754668	-	100%
	³ 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,	-	90%

Location	Tenement Reference	Interest during Quarter	Interest at the end of Quarter
	291550, 301417-301418, 302155, 311782-311784		
- West	727385 – 727406	-	100%
- East	727409 – 727452	-	100%
Canada, Jessie Lake	834651 – 834704 835652 - 835724	-	100%
Morocco, Tidili ⁵	EP3842355, EP3842356, ML383699	-	85%
Austria, Bleiberg ⁴	EL 476/22 (BB1) – 591/22 (BB116)	36%	51%
	1524/23 (1/23) – 1583/23 (60/23)	-	100%
Argentina	168-L-1939	-	100%
	66-C-2005	-	100%
	28-L-2011	-	100%

- Battery Age's interest in the Hamersley Iron Ore Project is held indirectly by way of its investment held in Equinox Resources Limited.
- In October 2023, the Company acquired a 2 year option, (i) an initial 40% interest by making a cash payment of CAD\$100k and issuing 250k fully paid ordinary shares (completed); (ii) acquisition of an addition 40% interest by making a cash payment of CAD\$75k and issuing 250k fully paid ordinary shares on or before the first anniversary of stage (i) and (iii) acquisition of an addition 10% interest by making a cash payment of CAD\$15k and issuing 250k fully paid ordinary shares on or before the second anniversary of stage (i). The Company will retain the respective % interest acquired under the respective staged option, in the event that the subsequent option(s) are not exercised.
- 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.
- During the quarter, the Company acquired a further 36% interest (total 51%) in the above Bleiberg tenements
The Company may acquire a further 14% interest (total 65%) in the above Bleiberg tenements within 36 months of acquiring the abovementioned 36% 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 Addendum 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.
- The Company is taking steps to relinquish the Company's interest in the Tidili Project to the in-country partners.

- END -

Release authorised by the Board of Battery Age Minerals Ltd.

Contacts

Investors / Shareholders

Nigel Broomham
Chief Executive Officer
P: +61 (0) 8 6109 6689
E: info@batteryage.au

Media

Kelly-Jo Fry
P: +61 (0) 8 6109 6689
E: info@batteryage.au

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, 16 October 2023, 25 October 2023, 1 November 2023, 30 November 2023, 13 December 2023 18 April 2024, 8 July 2024 and 11 July 2024 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, 24 July 2023 and 28 March 2024 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, 21 August 2023, 26 February 2024, 26 March 2024 23 April 2024 and 16 May 2024 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 and www.asx.com.au. Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward Looking Statements

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

Appendix 5B

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

Name of entity

BATTERY AGE MINERALS LTD

ABN

80 085 905 997

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(189)	(525)
(b) development	-	-
(c) production	-	-
(d) staff costs	(206)	(865)
(e) administration and corporate costs	(430)	(1,601)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	14	54
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	223
1.8 Other (provide details if material)		
- Net Tax (Payable)/Receivable	(40)	165
1.9 Net cash from / (used in) operating activities	(851)	(2,550)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(116)
(c) property, plant and equipment	-	(6)
(d) exploration & evaluation	(63)	(5,419)
(e) investments	-	(325)
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	980	980
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	917	(4,886)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,403
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(335)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(6)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	6,063

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,761	3,200
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(851)	(2,550)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	917	(4,886)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	6,063

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,827	1,827

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	1,388	628
5.2	Call deposits	439	1,133
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,827	1,761

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	(30)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(851)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(63)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(914)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,827
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,827
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.00
<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: 26 June 2024

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.