

ANNUAL REPORT

For the year ended 30 June 2024

CONTENTS

	Page
Directors' Report	4
Auditors' Independence Declaration	24
Consolidated Statement of Comprehensive Income	25
Consolidated Statement of Financial Position	26
Consolidated Statement of Cash Flows	27
Consolidated Statement of Changes in Equities	28
Notes to the Consolidated Financial Report	29
Consolidated Entity Disclosure Statement	51
Director's Declaration	52
Independent Auditor's Review Report	53
Additional ASX Information	58

BATTERY AGE MINERALS LTD

Corporate Information
For the year ended 30 June 2024



DIRECTORS

Mr Robert Martin	Non-Executive Chairman
Mr Gerry Fahey	Non-Executive Director
Dr. David Pevcic	Non-Executive Director

CHIEF EXECUTIVE OFFICER

Mr Nigel Broomham

CHIEF FINANCIAL OFFICER

Mr Paul Hughes

COMPANY SECRETARY

Mr Harry Spindler

REGISTERED OFFICE

Level 50, 108 St Georges Terrace
Perth WA 6000

Telephone (08) 6109 6689

Website www.batteryageminerals.au

POSTAL ADDRESS

P O Box 7310
Cloisters Square PO WA 6850

AUDITORS

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

SHARE REGISTRY

Computershare Investor Services Pty Ltd
GPO Box 2975
Melbourne VIC 3001
Telephone: 1300 850 505

ASX Code	BM8
ACN	085 905 997
ABN	80 085 905 997

In this report, the following definitions apply:

“**Board**” means the Board of Directors of Battery Age Minerals.

“**BM8**” or the “**Company**” means Battery Age Minerals Limited ABN 80 085 905 997

BATTERY AGE MINERALS LTD

Directors' Report
For the year ended 30 June 2024



DIRECTORS REPORT

Your Directors present the financial report of Battery Age Minerals Limited ("BM8", "Battery Age Minerals" or the "Company") (ASX: BM8) (formerly Pathfinder Resources Limited) and its controlled entities (the "Group") for the Year ended 30 June 2024. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows.

DIRECTORS

The names and particulars of the Directors of the Company who are in office at the date of this report are:

Director	Position	Appointed
Robert Martin	Non-Executive Chairman	12 April 2022
Gerry Fahey	Non-Executive Director	2 February 2023
David Pevcic	Non-Executive Director	2 February 2023

The names and particulars of the Directors of the Company who are not in office at the date of this report but who held office during the year are:

Director	Position	Appointed	Resigned
Gerard O'Donovan	Managing Director	10 August 2023	09 November 2023

Mr. Robert Martin	Non-Executive Chairman
Experience	Mr Robert Martin is a commercial businessman with over 25 years' experience across a broad range of sectors including mining, manufacturing, mining services and capital markets. Mr Martin previously operated a highly successful global mining services company which became a leading provider of products and services to the mining industry. Mr Martin now runs a family office in Western Australia with a focus on investing and supporting emerging private and public businesses. Mr Martin currently holds the positions of Non-Executive Chairman at ASX-listed Critical Resources Limited (ASX: CRR), Equinox Resources Limited (ASX:EQN), Parkd Limited (ASX: PKD) and Infini Resources Limited (ASX: I88) and Executive Chairman at ASX-listed Pioneer Lithium Limited (ASX: PLN).
	The Board considers Mr Martin is an independent Director.
Interest in Shares and Options	Direct Interest (Shares) – 1,310,000 Direct Interest (Options) – 1,686,668 Indirect Interest (Shares) – nil Indirect Interest (Options) – nil
Directorship held in other listed entities	Critical Resources Limited (ASX:CRR) - Appointed 4 February 2021 Equinox Resource Limited (ASX:EQN) - Appointed 10 May 2022 Parkd Limited (ASX: PKD) - Appointed 28 February 2019 Pioneer Lithium Limited (ASX: PLN) – Appointed 16 November 2022 Infini Resources Limited (ASX:I88) – Appointed 24 February 2023

Mr. Gerry Fahey	Non-Executive Director
Experience	Mr Fahey has over 40 years' experience in both the international and local minerals industry. He is a specialist in mining geology, mine development and training and worked for 10 years as Chief Geologist Mining for Delta Gold where he was actively involved with the development of the Eureka, Chaka, Globe and Phoenix gold mines and the following Australian gold projects: the Kanowna Belle, Golden Feather, Sunrise and Wallaby.
	Mr Fahey is currently a Director of Prospect Resources which in April 2022 sold its 87% stake in its Arcadia Lithium Project located in Zimbabwe for approximately

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



US\$378 million cash to Zhejiang Huayou Cobalt. He is also a director of Focus Minerals Ltd and formerly a Director of CSA Global Pty Ltd, and member of the Joint Ore Reserve Committee (JORC).

The Board considers that Mr Fahey will be an independent Director

Interest in Shares and Options

Direct Interest (Shares) – 62,500
Direct Interest (Options) – 83,334
Indirect Interest (Shares) – nil
Indirect Interest (Options) – nil

Directorship held in other listed entities

Prospect Resources (ASX: PSC) – Appointed 15 July 2013
Focus Minerals Limited (ASX: FML) – Appointed 18 April 2011

Dr. David Pevcic

Non-Executive Director

Experience

Dr David Pevcic is a successful investor and businessman, with a principal focus on the mining and resources sector. Dr Pevcic is the founding director of several privately owned mineral exploration companies, which have executed transactions with both ASX and TSX-listed companies. In addition, Dr Pevcic is an advisor to Good Earth Dairy, Western Australia's first and leading camel dairy. Dr Pevcic holds a Bachelor of Science, Bachelor of Medicine and Bachelor of Surgery from the University of Western Australia and is a Member of the Australian Institute of Company Directors.

The Board considers that Dr Pevcic is an independent Director

Interest in Shares and Options

Direct Interest (Shares) – 3,508,228
Direct Interest (Options) – 1,699,133
Indirect Interest (Shares) – nil
Indirect Interest (Options) – nil

Directorship held in other listed entities

Nanoveu Limited (ASX: NVU) - Appointed 3 February 2023
Infiniti Resources Limited – Appointed 16 December 2021

KEY MANAGEMENT PERSONNEL

Mr. Nigel Broomham

Chief Executive Officer

Experience

Mr Broomham is a geologist with over 14 years' industry experience, including more than 11 years in the battery metals sector and specifically in lithium.

Prior to joining Battery Age, Nigel held leadership roles with ASX-50 lithium producer Pilbara Minerals (ASX: PLS) in exploration, resource development and mining production. As Head of Geology at Pilgangoora, he was extensively involved in the exploration and development of the world-class Pilgangoora Lithium-Tantalum Project in the Pilbara region of Western Australia and was tasked with leading the geology team from exploration through to production.

Mr Broomham also held several other leadership roles at Pilgangoora, including Mining Manager, lead of the Direct Shipping Ore Development Project and Production Superintendent. Earlier in his career, he has also worked at Mineral Resources Limited, Consolidated Minerals Manganese, Hancock Prospecting (Roy Hill) and Golder Associates.

Mr Broomham holds a Bachelor of Science (Hons), Geology and Resource Economics from the University of Western Australia and is a member of AusIMM and the Australian Institute of Geoscientists. He also holds non-executive board roles at Critical Resources (ASX: CRR) and Pioneer Lithium (ASX: PLN).

Mr. Paul Hughes

Chief Financial Officer

Experience

Mr Hughes is a Certified Practicing 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's with ASX-50 lithium producer Pilbara Minerals (ASX: PLS) as Principal of Corporate Planning and Investment Analysis, Principal – Finance, Planning & Analysis as well as Senior Commercial Analyst. He has also held senior finance roles at Orica Limited, Downer Mining.

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

Mr. Harry Spindler

Company Secretary

Experience

Mr. Spindler is an experienced corporate professional with a broad range of corporate governance and capital markets experience, having held various company secretary positions and been involved with several public company listings, merger and acquisition transactions and capital raisings for ASX-listed companies across a diverse range of industries over the past 22 years.

Harry is a member of the institute of Chartered Accountants Australia and New Zealand and a member of the Financial Services Institute of Australia. Mr Spindler began his career in corporate recovery and restructuring at one of Australia's leading independent financial advisory and restructuring providers Ferrier Hodgson (now KPMG) and has for the past 13 years worked for corporate advisory firms through which he has advised a number of clients in a range of industries, as well as held positions as company secretary for a number of ASX-listed companies, including Sino Gas & Energy Holdings Ltd (ASX: SEH; ASX 300), an Australian energy company focused on developing gas assets in China. Harry is also Company Secretary of Equinox Resources Limited (ASX: EQN), Critical Resources Limited (ASX: CRR), Pioneer Lithium Limited (ASX: PLN), Infini Resources Limited (ASX: I88) and Delta Ridge Limited.

PRINCIPAL ACTIVITIES

The Company is a mineral exploration company which is presently focused on the exploration of battery minerals such as lithium, copper, germanium and zinc in Canada, Morocco and Austria.



BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



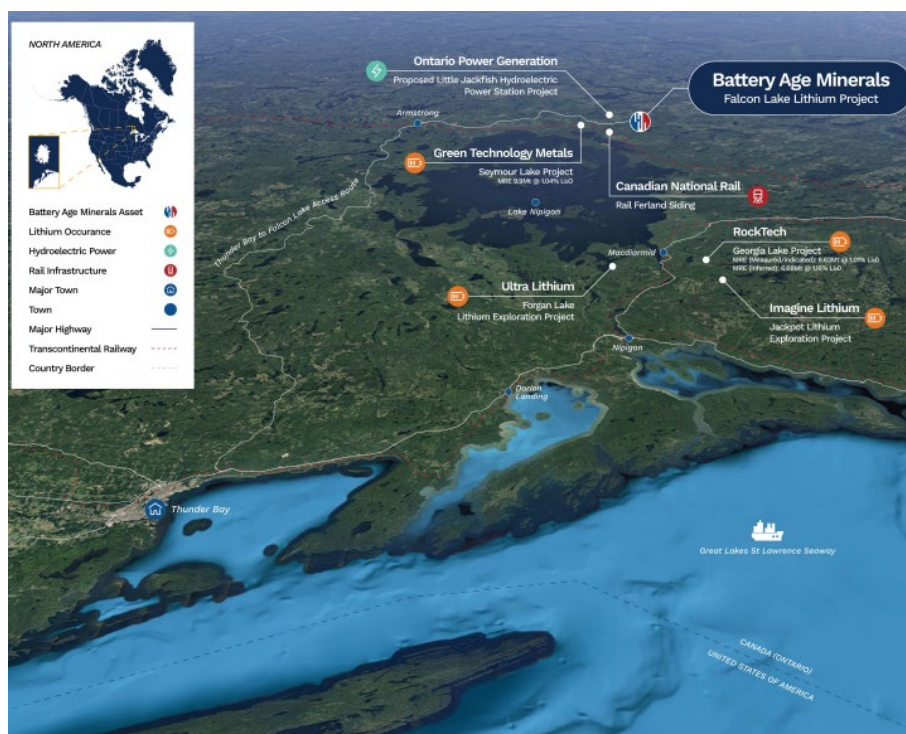
REVIEW OF OPERATIONS

During the year ended 30 June 2024 the Company's primary activities included mineral exploration, evaluation and development across its portfolio of projects. There were no significant changes in natures of the company's principal activity for the financial year.

FALCON LAKE PROJECT

LITHIUM, ONTARIO CANADA

The project area is located approximately 325km North-northeast of Thunder Bay, Ontario which is the closest port of Lake Superior for seaboard access. The Project area is located approximately 75km northeast of Armstrong, Ontario).



Falcon Lake - Highlights to date

Feb 23

Relisted on the ASX trading as BM8 & established Canadian Lithium Operations



Jun 23

Commenced Maiden Drill Campaign of planned 5000m – completed over 7000m



Sep 23

Outstanding Drilling Results including 31.75m @ 1.45% Li₂O from 14.46m



Nov 23

Commenced Phase II Drill Campaign. Received drilling permit covering 5km prospective corridor



July 24

Spodumene mineralisation identified at Falcon Extension property



Jun 23

Executed Early Exploration Agreements with First Nation Partners



Aug 23

Identified 30 pegmatites & multiple additional targets for winter drilling campaign



Oct 23

Consolidation of Falcon Lake and Falcon North through acquisition of FL Extension



Dec 23

Drilling Success continues, significant results @ new discovery including 20.65m @ 1.48% from 66.6m



Aug 24

Wide zones of spodumene-bearing pegmatites intersected in new targets



BATTERY AGE MINERALS LTD

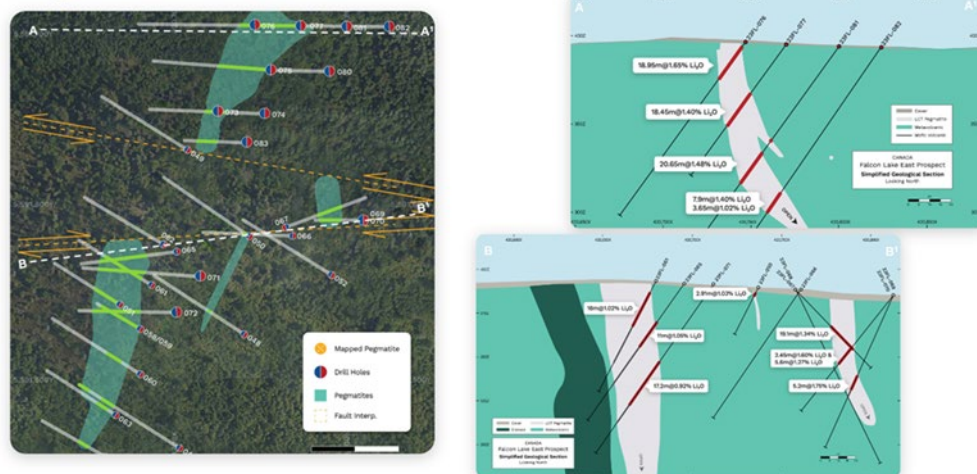
Directors' Report
For the year ended 30 June 2024



During the financial year the company continued its rapid advancement of the Falcon Lake Lithium Project in Ontario, Canada including:

- Successful drilling campaign with the following key milestones:
 - 9,282m of NQ diamond drilling completed in FY24;
 - Thick, shallow, 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)
- Highly successful Canadian Summer Fieldwork Programme (CY23) 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.
- Secondary Drilling Permit approved, enabling Phase 2 exploration drilling across the highly prospective 5km corridor at Falcon Lake

Falcon Lake Lithium Project Geological Plans and Sections – Falcon East Extension

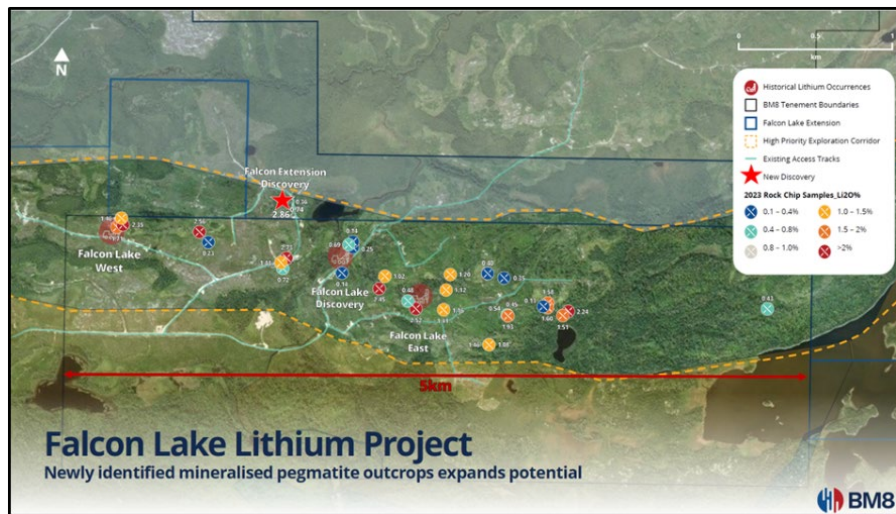


- The strategic acquisition of the Falcon Extension property expands exploration potential.
 - Amalgamation of Falcon Main and Falcon North properties through acquisition of adjacent extensional properties adds 20km² of highly prospective exploration ground to the Falcon Lake project package totalling 51km².
- Completion of the highly successful Canadian Summer Fieldwork Programme (CY24) had highlights including:
 - 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.

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



Falcon Extension discovery with 2023 mineralised pegmatites at Falcon Lake.

- Drilling re-commenced to test multiple newly identified targets across the highly prospective 5km long corridor at Falcon Lake.
- The Company received a total of CAD\$200,000 under the Ontario Junior Explorer Program (OJEP) grant funding scheme.

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024

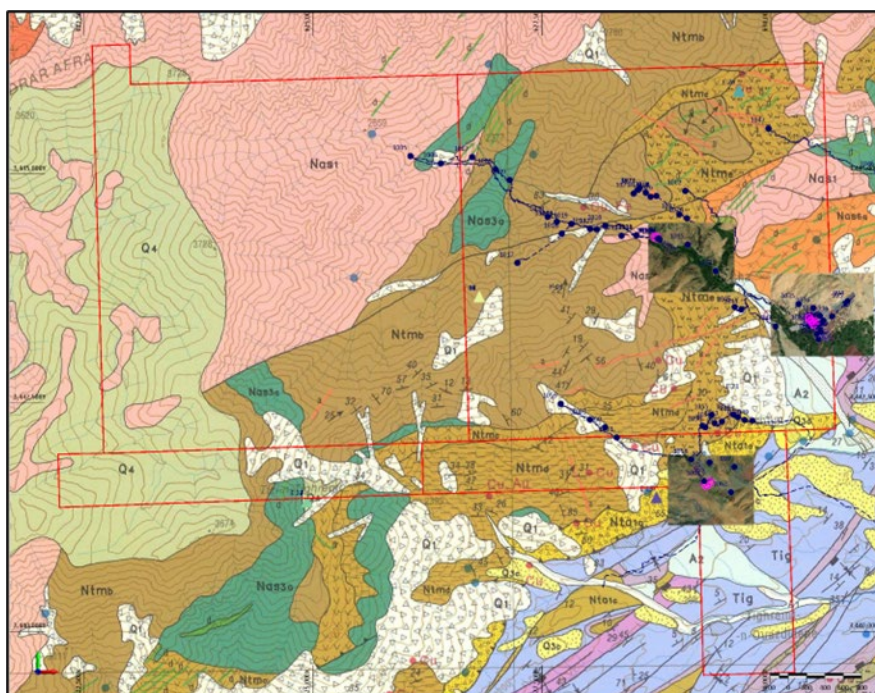
TIDILI PROJECT

COPPER GOLD, MOROCCO

The Tidili Project comprises of one mining Lease (383699) and 2 exploration licences (3842355 and 3842356) which cover an area of approximately 34km² located in the Municipality of Tidili, Province of Ouarzazate, Region of DraaTafilalet of Morocco. The Tidili Project is located about 80km southeast of Marrakesh.

Battery Age completed a drilling program at the Tidili Copper Project in Morocco during the year. Six drill holes had been completed, which were designed to test the sub-surface geometry, grade and scale of mineralisation at two of the three known locations where historic shallow workings were mapped and copper oxide mineralisation was noted at the Tidili Project (Figure below).

The drilling targeted the down-dip extension of copper oxide mineralisation associated with fault breccias. Copper sulphide minerals (chalcopyrite and bornites) were intercepted in the target intervals in 3 of the 6 holes completed.



Geological map and collar positions of the six holes completed at location 1 and 2.

The Company is of the view that the drilling program has proven the Company's geological concept for the Tidili Project, however the visual estimates of the mineralised zones logged are at the lower end of the spectrum and the intercepts are narrow (refer announcement 4 April 2024). In light of the significant costs associated with assaying the core, the anticipated results, the Company, with recommendations from the Competent Person, did not submitted samples for assaying.

Considering this, the Company has concluded that the Tidili Project is deemed to have low prospectivity for an economic deposit. Considering the exploration results, the Company determined to focus on its primary assets – the Falcon Lake Lithium Project in Ontario, Canada and the Bleiberg Zinc-Lead-Germanium Project in Austria, and as such, is taking steps to relinquish the Company's interest in the Tidili Project to the in-country partners.

BATTERY AGE MINERALS LTD

Directors' Report
For the year ended 30 June 2024

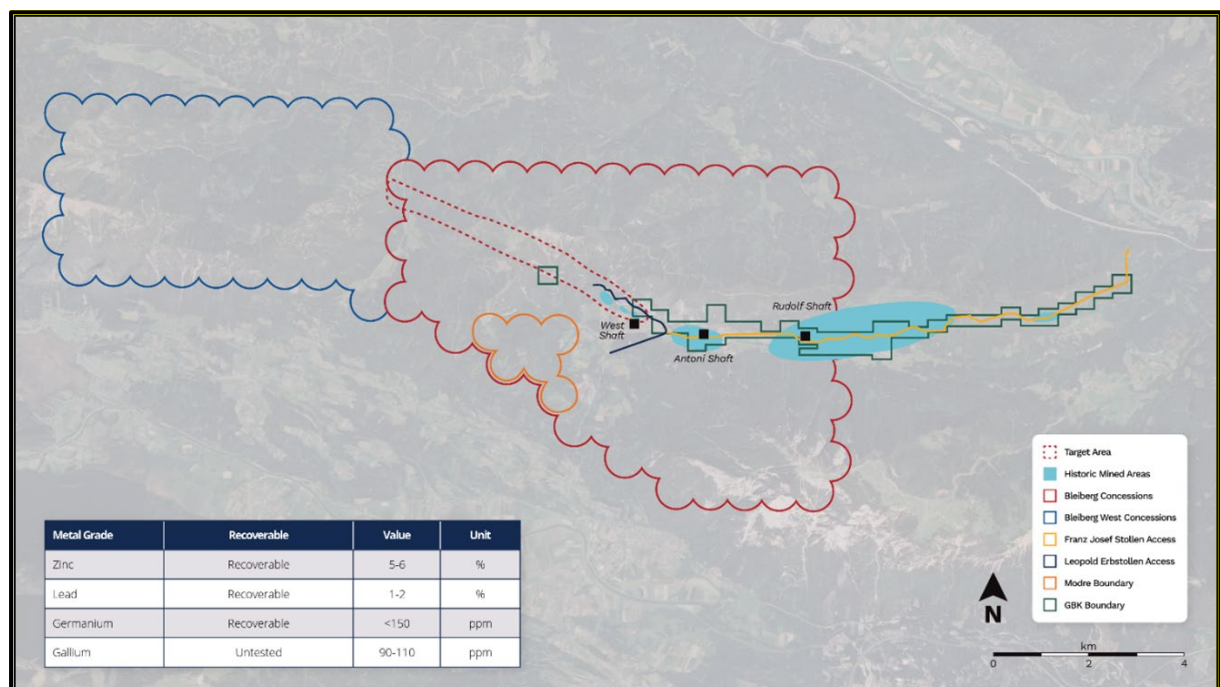
BLEIBERG PROJECT

LEAD-ZINC GERMANIUM, AUSTRIA

The Bleiberg Project comprises 176 claims totalling an area of approx. 99km², located approximately 130km south of the city of Salzburg in southern Austria within the eastern Alps region of Europe. The area has full infrastructure access with train, road, hydropower and readily available workforce.

Progress made in the current financial year includes:

- Staking an additional 60 claims (100% ownership) contiguous to the west-north-west of the existing 116 earn in claims (Bleiberg West Extension Project, marked in blue below)
- Highly successful meetings with GKB-Bergbau GmbH result in an agreement to provide the Company with access to over 100 years of historic mining data from the Bleiberg Zinc-Lead-Germanium Mine in Austria.
- BM8 geologists begin collated over 100 years of historical mining data to validate and confirm near-term exploration targets for Germanium and Gallium mineralisation contained within the rich history of the Bleiberg Mine.
- The data has informed the Company to develop its targeted exploration plan and fast-track exploration of extensions of the known mineralisation on its tenements as well as the highly prospective western extension. The Company is primarily focused on early-stage exploration for Germanium, a highly strategic mineral used in a range of specialist applications including High-Performance Logic Chips which are used in Electronic Vehicles, Artificial Intelligence and Quantum Computing.
- Battery Age accelerated their interest to 51% in the Bleiberg Zinc-Germanium Project, Austria (tenure marked in red below): 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 (tenure marked in blue below).



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

BATTERY AGE MINERALS LTD

Directors' Report
For the year ended 30 June 2024



KING TUT & BLOOM LAKE PROJECTS

GOLD, ARGENTINA; COPPER COBALT, CANADA

The Company continued to meet the minimum expenditure requirements which included maintenance and administrative costs for these projects during the year ended 30 June 2024.

CORPORATE

- CEO Gerard O'Donovan appointed as Managing Director.
- Highly experienced finance professional Paul Hughes appointed as CFO.
- Successful capital raising of \$6.4M utilising "flow-through shares" to accelerate the Falcon Lake exploration programme.
- Gerard O'Donovan resignations as CEO and Managing Director of Battery Age Minerals, November 2023 with Nigel Broomham appointed interim CEO.
- Nigel Broomham appointed CEO of Battery Age Minerals, February 2024.
- Battery Age received net proceeds of \$980,000 from an off-market block trade of approximately 2.7 million shares in Equinox Resources Ltd (ASX: EQN).

ANNUAL MINERAL RESOURCES STATEMENT

As at 30 June 2024, the Group does not have any Mineral Resources estimates. The Company's Projects do not have defined Mineral Resources or Ore Reserves. The Projects are early stage exploration projects covering regions that are considered prospective for potential economic mineralisation. There has been insufficient exploration works at the Company's Projects to define a Mineral Resource or Ore Reserve.

FINANCIAL RESULTS

The Group made a loss for the twelve months ended 30 June 2024 of \$3,592,816 (30 June 2023: Loss \$4,533,651). As at balance date 30 June 2024, the Group had capitalised exploration costs totalling \$8,158,019 (30 June 2023: \$3,947,317). Cash and cash equivalents of \$1,826,367 (30 June 2023: \$3,200,425 and net assets of \$13,408,899 (30 June 2023: \$11,681,411).

BUSINESS RISKS

The Group, as an exploration company, faces inherent risks in its activities which may materially affect its operations.

Future capital requirements

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

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

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

Exploration and operations

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

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

Tenure

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

Contractual risk

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

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under these agreements, including the Company complying with its obligation to spend minimum expenditure commitments in qualified time periods, fulfilling its acquisition, earn-in and joint venture obligations and commitments. The Bleiberg Agreement provides that the Company may earn up to an 80% interest in the Bleiberg Project through expending CAD\$1,000,000 on exploration activities within the first 24 months taking the Company's interest to 51%, an additional CAD\$3,500,000 within the next 24 months for a further 14% interest and a final 15% interest on completing an independent bankable feasibility study at the Bleiberg Project.

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

Market Risk – Equinox holding

The Company currently holds 34,538,677 Equinox Shares, accounting for 27.97% of all Equinox Shares on issue. The value Company's Equinox Shares is influenced by market factors, including, for example, changes in economic conditions, changes in interest rates and economic activity, changes to legislative and political environment as well as changes in investor sentiment.

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

The Group has put in place procedures for reporting and monitoring of the above risks which are continually being reviewed and updated to help manage these risks.

BATTERY AGE MINERALS LTD

Directors' Report
For the year ended 30 June 2024



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, 11 July 2024, 12 August 2024, 29 August 2024 and 12 September 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, 16 May 2024 and 29 August 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.

INTERESTS IN MINING TENEMENTS AS AT 30 JUNE 2024

Location	Tenement Reference	Interest at the end of June 2024
Western Australia ¹	M47/1450	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		
- Central	727287 to 727384	100%
	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, 291550, 301417-301418, 302155, 311782-311784	90%
- West	727385 – 727406	100%
- East	727409 – 727452	100%

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



Location	Tenement Reference	Interest at the end of June 2024
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) 1524/23 (1/23) – 1583/23 (60/23)	51% 100%
Argentina	168-L-1939 66-C-2005 28-L-2011	100% 100% 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 year, 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.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors, other than those items outlined in the Review of Operations, there were no other significant changes in the state of affairs of the Group which have not been disclosed elsewhere in this report.

LIKELY DEVELOPMENTS AND ANNOUNCEMENTS

The Directors have excluded from this report any further information on the likely developments in the operations of the Group and the expected results of those operations in future financial years, other than as mentioned in the Review of Operations, as the Directors have reasonable grounds to believe the nascent nature of the mineral commodities market makes it impractical to forecast future profitability and other material financial events.

DIVIDENDS

No dividends were paid or declared by the Group to members since the end of the previous financial year and the directors do not recommend the payment of a dividend at this time.

SHARES UNDER OPTION

At the date of this report, the un-issued ordinary shares of Battery Age Minerals Limited under option are as follows:

Issue Date	Expiry Date	Exercise Price	Number of shares under option
27/01/2023	27/01/2026	\$0.50	41,904,023
			41,904,023

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



Option holders do not have any right, by virtue of the option, to participate in any share issue of the Company or any related body corporate.

Movement in Options

Movements in options during the period ended 30 June 2024.

- 1,000 options were exercised at \$0.50

PERFORMANCE RIGHTS

At the date of this report, the performance rights issued of Battery Age Minerals Limited are as follows:

Issue Date	Expiry Date	Performance Condition	Number of PR
2/08/2023	27/01/2026	(a)	205,000
2/08/2023	27/01/2026	(b)	215,000
2/08/2023	27/01/2026	(c)	215,000
2/08/2023	27/01/2026	(d)	420,000
2/08/2023	27/01/2025	(e)	200,000
1/02/2024	27/01/2026	(a)	25,000
1/02/2024	27/01/2026	(b)	25,000
1/02/2024	27/01/2026	(c)	50,000
1/02/2024	27/01/2026	(d)	50,000
15/04/2024	01/04/2026	(b)	80,000
15/04/2024	01/04/2026	(d)	200,000
15/04/2024	01/04/2026	(f)	50,000
			1,735,000

The performance hurdles are summarised below:

- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Operational: Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li₂O;
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 27 Jan 2025;
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 01 April 2026;

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



MEETINGS OF DIRECTORS

Due to the size of the Group, the Group does not have separate nomination, remuneration, audit or risk committees and the Board of Directors performs the role of these committees, in accordance with committee charters.

The number of meetings held during the year and the number of meetings attended by each Director whilst in office are:

Director	Directors' meetings		Audit & Risk committee meetings	
	Held while in office	Attended	Held while in office	Attended
Robert Martin	9	9	1	1
Gerry Fahey	9	8	1	1
David Pevcic	9	9	1	1
Gerard O'Donovan	3	3	1	1

INDEMNIFICATION AND INSURANCE OF OFFICERS

During the year, the Group paid premiums in respect of a contract insuring all the directors and officers of the Group against liabilities incurred by the directors and officers that may arise from their position as directors or officers of the Group.

In accordance with normal commercial practice, the disclosure of the total amount of premiums under and the nature of the liabilities covered by the insurance contract is prohibited by a confidentiality clause in the contract.

Except for the above, the Group has not indemnified or made an agreement to indemnify any person who is or has been an officer or auditor of the Group against liabilities incurred as an officer or auditor of the Group.

AUDITOR'S INDEPENDENCE AND NON-AUDIT SERVICES

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 forms part of the Directors' Report.

The directors are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence imposed by the Corporations Act 2001.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

ENVIRONMENTAL REGULATION

The Group's operations are subject to environmental regulation in relation to the discharge of hazardous waste and materials arising from any exploration activities. The Directors are of the opinion that sufficient procedures and reporting processes have been established to enable the Group to meet any environmental responsibilities in the year ended 30 June 2023.

CORPORATE GOVERNANCE

The Company and its Board are committed to achieving and maintaining best practice in corporate governance, consistent with our sectors of operations and the size and maturity of the Group. Throughout the year, The Company's corporate governance arrangements were consistent with the 4th Edition of the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council (ASX Principles).

The Company's 2023 Corporate Governance Statement and Policies are available at:

<https://batteryage.au/about-us/corporate-governance/>

The Corporate Governance Statement outlines details in relation to The Company's values, its Board, risk management framework and financial reporting, diversity and inclusion, key corporate governance policies and shareholder engagement. The Company's website also contains copies of The Company's Board and Committee Charters and key policies and documents referred to in the Corporate Governance Statement.

REMUNERATION REPORT (AUDITED)

This report sets out remuneration information for the Group's non-executive and executive directors and other key management personnel of the Group. The non-executive and executive directors disclosed in this report are, those previously identified in the Directors' Report, listed below.

- Mr Gerry Fahey
- Mr Robert Martin
- Dr David Pevcic
- Mr Nigel Broomham
- Mr Paul Hughes
- Mr Agha Shahzad Pervez (resigned)
- Mr Gerard O'Donovan (resigned)

The information provided in this remuneration report has been audited in accordance with section 300A of the Corporations Act 2001.

REMUNERATION POLICY

The Company's guiding principles for remuneration strategy used throughout 2024 recognises that:

- Remuneration must be strongly linked to Company performance;
- Remuneration must be competitive to enable the Company to attract and retain quality individuals who are capable and motivated to deliver results for shareholders;
- Remuneration must provide significant incentive to deliver superior performance against the Company's strategy and key business goals;
- Remuneration must be fair and competitive with both peers and competitor employers; and
- Remuneration must be transparent to shareholders.

The nature and amount of remuneration for the non-executive Directors and executives depends on the nature of the role and market rates for the position, with the assistance of external surveys and reports, and taking into account the experience and qualifications of each individual. The Board ensures that the remuneration of key management personnel is competitive and reasonable. Fees and payments to the non-executive Directors reflect the demands which are made on, and the responsibilities of the Directors. Director's fees and payments are reviewed annually by the Board.

In undertaking a review of the performance of both directors and executives, consideration is given to the respective performance of the person during the review period; however, there are no prescribed performance measures or hurdles connected with the level of remuneration.

The Company's Remuneration Committee has responsibility and oversight for making recommendations to the Board regarding remuneration for directors and employees.

The Company will continue to monitor its remuneration framework against market benchmarks and ensure that the linkages between remuneration and company performance remain strong.

BATTERY AGE MINERALS LTD

Directors' Report
For the year ended 30 June 2024



DIRECTORS' REMUNERATION

Directors are remunerated by way of fixed fees and the award of performance based Long Term Incentives (LTI) through the award of PRs or options under the Company's Performance Rights and Option Plan, as approved by Shareholders where required.

Director remuneration is reviewed periodically. Fees paid to directors are determined with reference to:

- the nature of the role, responsibilities and time commitment, including membership of board committees;
- the personal performance, skills and experience of the individual;
- the individual's overall contribution to the success of the business;
- industry benchmarking data and market conditions; and
- the need to attract a diverse and well-balanced group of individuals with relevant experience and knowledge.

DIRECTORS' FEES

The Board determines the remuneration of non-executive directors from time to time.

Non-executive directors' fees are determined within an aggregate fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at \$300,000 per annum (including superannuation but excluding share-based payments).

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors do not receive performance-based pay. Independent advice on the appropriateness of remuneration packages is obtained should the Board consider it necessary.

PERFORMANCE ON SHAREHOLDER WEALTH

In considering the Group's performance and benefits for shareholder wealth, the Board have regarded the following indices in respect of the current and previous four financial years:

	2024	2023	2022	2021	2020
Profit/(loss) per share (cents)	(4.03)	(6.87)	6.65	(2.83)	(9.24)
Dividends (cents per share)	-	-	-	-	-
Net profit / loss (\$)	(3,592,816)	(4,533,651)	3,854,943	(1,228,111)	(1,220,549)
Share price (\$)	0.14	0.53	0.50	0.33	0.024

EMPLOYMENT CONTRACTS

Remuneration and other terms of employment of Directors and Other Key Management Personnel are formalised in an employment contract. The major provision of the agreements related to the remuneration are set out below.

KMP	Position	Base salary	Notice period
Nigel Broomham	Chief Executive Officer	\$283,784	3 months
Paul Hughes	Chief Financial Officer	\$200,000	3 months

CHIEF EXECUTIVE SERVICES AGREEMENT – NIGEL BROOMHAM

Chief Executive Officer role started from 1 February 2024,

- Mr Broomham current salary is \$315,000 (inclusive of superannuation).
- Mr Broomham employment commenced on the Commencement Date and will continue until validly terminated;
- the Company may terminate Mr Broomham employment without reason, by giving three (3) month's written notice to Mr Broomham or if Mr Broomham is convicted of any major criminal offence which brings the Company or its related body corporate into disrepute.

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



CHIEF FINANCIAL OFFICER SERVICES AGREEMENT – PAUL HUGHES

The employment agreement commenced on 17 July 2023 and converted to a consultancy agreement on the 1 January 2024 and will continue until validly terminated in accordance with its terms.

Chief Financial Officer role started on 17 July 2023

- The Company has agreed to pay Corpin Solutions Pty Ltd, an entity associated with Mr Hughes \$200,000 plus superannuation per annum exclusive of GST
- The above amount is inclusive of all taxes.
- Mr Hughes consultancy commenced on the 01 January 2024 and will continue until validly terminated;
- The Company may terminate Mr Hughes consultancy agreement without reason, by giving three (3) months.

NON-EXECUTIVE DIRECTOR SERVICE CONTRACTS

On appointment to the Board all Non-Executive directors enter into a service agreement with the Company in the form of a letter of appointment. The term of appointment of all non-executive directors is subject to re-nomination and re-election at Annual General Meetings and non-executive directors are expected to serve a minimum of one term of three years. There is no notice period required by non-executive directors and non-executive directors are not entitled to annual or long service leave benefits.

Detail of remuneration of the directors and other key management personnel is set out below:

30 June 2024	Short Term Employment Benefits \$	Long Term Employment Benefits \$	Post Employment Benefits \$	Termination Benefits \$	Share Based Payments \$	Total \$	Performance Based Remuneration %
Directors							
Robert Martin	91,667	-	-	-	-	91,667	-
Gerry Fahey	43,256	-	4,758	-	-	48,014	-
David Pevcic	48,000	-	-	-	-	48,000	-
Total Remuneration	182,923	-	4,758	-	-	187,681	-
Key Management							
Agha Shahzad ¹	25,000	-	-	-	-	25,000	-
Gerard O'Donovan ²	185,225	-	17,582	-	-48,364	154,443	-
Nigel Broomham ⁴	287,877	-	7,881	-	125,036	420,794	30%
Paul Hughes ³	197,059	-	10,127	-	62,274	269,460	23%
Total Remuneration	695,161	-	35,590	-	138,946	869,697	

1. Agha Shahzad resigned 17 July 2023 and completed his handover and notice period September 2023
2. Geraard O'Donovan resigned 10 November 2023
3. Paul Hughes was appointed CFO on the 17 July 2023
4. Nigel Broomham was appointed CEO on the 01 February 2024 (employment benefits include prior role within Battery Age Minerals as General Manager Exploration)

30 June 2023	Short Term Employment Benefits \$	Long Term Employment Benefits \$	Post Employment Benefits \$	Other Payments \$	Share Based Payments \$	Total \$	Performance Based Remuneration %
Directors							
Sufian Ahmad ¹	118,990	-	-	37,662 ⁷	-	156,652	-
Robert Martin ²	71,667	-	-	-	-	71,667	-
Stephen Windle ³	34,455	-	4,460	-	-	38,915	-
Gerry Fahey ⁴	13,205	-	1,900	-	-	15,105	-
David Pevcic ⁵	20,000	-	-	-	-	20,000	-
Total Remuneration	258,317	-	6,360	37,662	-	302,339	-

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



30 June 2023	Short Term Employment Benefits	Long Term Employment Benefits	Post Employment Benefits	Other Payments	Share Based Payments	Total	Performance Based Remuneration
	\$	\$	\$	\$	\$	\$	%
Agha Shahzad	140,000	-	-	-	-	140,000	-
Gerard O'Donovan ⁶	148,918	-	24,912	-	48,364	222,194	22
Total Remuneration	547,235	-	31,272	37,662	48,364	664,533	-

1. Sufian Ahmad resigned as Non-Executive Chairman on 2 February 2023, including \$90,000 consultancy fee for services provided in relation to listing
2. Robert Martin was appointed Non-Executive Chairman on 2 February 2023
3. Steve Windle resigned as Non-Executive Director on 31 May 2023
4. Gerry Fahey was appointed as Non-Executive Director on 2 February 2023.
5. David Pevcic was appointed as Non-Executive Director on 2 February 2023
6. Gerard O'Donovan was appointed as Chief Executive Officer on October 2022
7. Other payments relate to the office rent and parking paid to Sixty Two Capital, a company associated with Mr. Sufian Ahmad.

REMUNERATION

Includes payment for their services as directors directly or through director related entities

EQUITY INSTRUMENTS HELD

The number of shares in the Company held during the financial year held by each key management personnel of Battery Age Minerals Limited, including their personally related parties, is set out below:

Shares	Held at start of the year or date of appointment No.	Granted as compensation No.	Granted on conversion of loans No.	Purchases No.	Held at end of the year or date of resignation No.	Performance rights granted \$	Performance rights forfeited \$
KMP							
Robert Martin	1,310,000	-	-	-	1,310,000	-	-
Gerry Fahey	62,500	-	-	-	62,500	-	-
David Pevcic	2,847,394	-	-	660,834	3,508,228	-	-
Agha Shahzad ¹	1,016,409 ³	-	-	91,235	1,107,644	-	-
Gerard O'Donovan ²	125,000	-	-	-	-	1,000,000	1,000,000
Nigel Broomham	56,438	-	-	50,000	106,438	925,000	-
Paul Hughes	10,000	-	-	52,582	62,582	480,000	-
Total	5,427,741	-	-	854,651	6,157,392	2,405,000	1,000,000

1. Agha Shahzad resigned 17 July 2023 and completed his handover and notice period September 2023
2. Geraard O'Donovan resigned 10 November 2023
3. Agha Shahzad opening balance corrected from 170,000 as reported in FY 23 annual accounts to 1,016,409

During the financial year ended 30 June 2024, the Company granted 1,405,000 Performances rights to KMP and 330,000 Performance rights to other employees under the ESIP (Employee Incentive Performance Plan) and 1,000,000 performance rights were forfeited as a result of resignation, detailed below.

Performance Rights	Grant date	Performance Period End/ Expiry date	No. issued No.	Grant date fair value \$	% vested at 30 Jun 2024 %
ESIP (a)	2/08/2023	27/01/2026	205,000	\$0.33	-
ESIP (b)	2/08/2023	27/01/2026	215,000	\$0.31	-
ESIP (c)	2/08/2023	27/01/2026	215,000	\$0.28	-
ESIP (d)	2/08/2023	27/01/2026	420,000	\$0.41	-
ESIP (e)	2/08/2023	27/01/2025	200,000	\$0.41	-
ESIP (a)	1/02/2024	27/01/2026	25,000	\$0.06	-

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



Performance Rights	Grant date	Performance Period End/ Expiry date	No. issued	Grant date fair value	% vested at 30 Jun 2024
ESIP (b)	1/02/2024	27/01/2026	25,000	\$0.05	
ESIP (c)	1/02/2024	27/01/2026	50,000	\$0.04	
ESIP (d)	1/02/2024	27/01/2026	50,000	\$0.15	
ESIP (b)	15/04/2024	01/04/2026	80,000	\$0.02	
ESIP (d)	15/04/2024	01/04/2026	200,000	\$0.12	
ESIP (f)	15/04/2024	01/04/2026	50,000	\$0.12	
			1,735,000		

The performance hurdles are summarised below:

- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Operational: Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li₂O
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 27 Jan 2025;
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 01 April 2026;

Performance Rights will be forfeited in the following circumstances:

- in the case of unvested Performance Rights only, where you cease to be an Eligible Participant (e.g. you are no longer employed or your office or engagement is discontinued with the Group);
- where you act fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches your duties to the Group;
- where there is a failure to satisfy the vesting conditions in accordance with the Plan;
- on the date you or Nominated Party (if applicable) becomes insolvent; or
- on the Expiry Date,

The total value of the Tranche (a) Performance Rights is \$69,787 and the value has been derived using the Monte Carlo Model. The cost of \$25,332 has been expensed in the period to 30 June 2024.

The total value of the Tranche (b) Performance Rights is \$68,761 and the value has been derived using the Monte Carlo Model. The cost of \$24,632 has been expensed in the period to 30 June 2024.

The total value of the Tranche (c) Performance Rights is \$62,739 and the value has been derived using the Monte Carlo Model. The cost of \$22,667 has been expensed in the period to 30 June 2024.

The total value of Tranche (d) Performance Rights have been valued using the Black Scholes model at \$0.41 (for PRs granted 2 August 2023), \$0.15 (for PRs granted 01 February 2024) each, and \$0.12 (for PRs granted 15 April 2024) each, based on the spot price on grant date, for a total of \$203,700. As the milestones attached to the rights are non-market based, and it is considered probable that the milestones will be met. The cost of \$67,180 has been expensed in the period to 30 June 2024.

The total value of Tranche (e) Performance Rights have been valued using the Black Scholes model at \$0.41 each, based on the spot price on grant date, for a total of \$82,000. As the milestones attached to the rights are non-

BATTERY AGE MINERALS LTD

Directors' Report

For the year ended 30 June 2024



market based, and it is considered probable that the milestones will be met. The cost of \$50,195 has been expensed in the period to 30 June 2024.

The total value of Tranche (f) Performance Rights have been valued using the Black Scholes model at \$0.12 each, based on the spot price on grant date, for a total of \$6,000. As the milestones attached to the rights are non-market based, and it is considered probable that the milestones will be met. The cost of \$637 has been expensed in the period to 30 June 2024.

Prior year expensed cost of \$48,364 relating to 1,000,000 Performance rights which were forfeited during the financial year has been reversed.

TRADING POLICY

The Group has a trading policy which prohibits its personnel and associates of personnel to deal in the Group's securities during closed periods.

These closed periods are:

- (a) within the period of 5 days prior to the release of annual, half yearly or quarterly results;
- (b) within the period of 5 days prior to the Annual General Meeting; and
- (c) if there is in existence price sensitive information that has not been disclosed because of an ASX Listing Rule exception.

Personnel can deal in the Group's securities outside of any closed period in the following circumstances:

- (a) they have satisfied themselves that they are not in possession of any Price Sensitive information that is not generally available to the public; and
- (b) they have contacted the Chairman or in his absence, the Managing/Executive Director and notified them of their intention to do so and the Chairman or Managing/Executive Director indicates that there is no impediment to them doing so.

Where the Chairman wishes to deal in securities, he must contact the Managing/Executive Director, or in his absence, the Company Secretary and notify them of their intention to do so and the Managing/Executive Director or Company Secretary must indicate whether there is no impediment to them doing so.

The requirement to provide notice of an intention to trade in the Group's Securities does not apply to the acquisition of securities through Director, officer or employee share or option plans.

However, the requirement does apply to the trading of the securities once they have been acquired or issued under the plans.

2023 REMUNERATION REPORT VOTE

At the Company's 2023 Annual General Meeting, the Company's Remuneration Report received a vote in favour of 97.23%. Feedback on the Remuneration Report was not received during the 2023 Annual General Meeting.

END OF REMUNERATION REPORT (AUDITED)

AUDITOR INDEPENDENCE AND AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires our auditors, BDO, to provide the Directors of the Company with an Independence Declaration in relation to the review of the financial report. This Independence Declaration (Page 24) is set out in the part of this Directors' Report for the year ended 30 June 2024.

This report is made in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Robert Martin'.

Robert Martin | Non-Executive Chairman

20 September 2024

DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF BATTERY AGE MINERALS LTD

As lead auditor of Battery Age Minerals Ltd for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Battery Age Minerals Ltd and the entities it controlled during the period.



Ashleigh Woodley
Director

BDO Audit Pty Ltd

Perth

20 September 2024

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS

For the year ended 30 June 2024



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		30 June 2024 \$	30 June 2023 \$
	Note		
Other Income	3	1,155,521	849
Compliance and regulatory expenses		(252,732)	(324,148)
Consulting and professional fees	4	(270,136)	(403,818)
Employee benefits expense	4	(914,702)	(568,071)
Exploration expense		(564,335)	(35,297)
Depreciation		(24,052)	(11,158)
Share based payments expense	15	(142,280)	(48,364)
Impairment of exploration assets	8	(941,045)	(2,064,646)
Gains/Loss interest in associate	14	(69,245)	(442,845)
Other gains/Loss on disposal	14	439,460	-
Other expenses		(1,120,465)	(634,112)
Results from operating activities		(2,704,011)	(4,531,610)
Finance income		53,877	421
Finance expense		(1,231)	(2,462)
Net finance expense		52,646	(2,041)
Profit/ (Loss) for the year before income tax		(2,651,365)	(4,533,651)
Income tax expense	5	(941,451)	-
Profit/(loss) for the year from continuing operations		(3,592,816)	(4,533,651)
<i>Items that may be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operation		(17,576)	(6,654)
Total comprehensive Profit/ (Loss) for the period		(3,610,392)	(4,540,305)
Total Profit/(loss) for the year attributable to:			
Members of the parent entity		(3,592,816)	(4,485,865)
Non-controlling interest		-	(47,786)
		(3,592,816)	(4,533,651)
Total comprehensive Profit/(loss) for the year attributable to:			
Members of the parent entity		(3,610,392)	(4,492,429)
Non-controlling interest		-	(47,876)
		(3,610,392)	(4,540,305)
Cents per share			
Basic and fully diluted earnings per share		(4.03)	(6.87)

The above consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS

For the year ended 30 June 2024



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		30 June 2024	30 June 2023
	Notes	\$	\$
Assets			
Current assets			
Cash and cash equivalents	6	1,826,367	3,200,425
Trade and other receivables	7	189,066	97,483
Prepayments		71,190	102,758
Other current assets		11,606	6,269
Total current assets		2,098,229	3,406,935
Non-current assets			
Exploration and evaluation	8	8,158,019	3,947,317
Investment accounted for using the equity method	14	5,158,030	5,442,816
Property, plant and equipment		75,166	92,324
Other non-current assets		56,518	49,000
Total non-current assets		13,447,733	9,531,457
Total assets		15,454,962	12,938,392
Liabilities			
Current liabilities			
Trade and other payables	9	775,254	1,222,746
Provisions		-	27,977
Borrowings		444,202	6,258
Lease liabilities		-	-
Total current liabilities		1,219,458	1,256,981
Non-current liabilities			
Deferred Tax		917,607	-
Total non-current liabilities		917,607	-
Total liabilities		2,137,063	1,256,981
Net assets		13,408,899	11,681,411
Equity			
Issued capital	11	66,469,054	61,273,953
Reserves	23	251,152	125,948
Accumulated losses	12	(53,311,307)	(49,782,045)
Non-controlling interests		-	63,555
Total equity		13,408,899	11,681,411

The above consolidated statement of financial position is to be read in conjunction with the accompanying notes.

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS
For the year ended 30 June 2024



CONSOLIDATED STATEMENT OF CASH FLOWS

		30 June 2024	30 June 2023
	Notes	\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(2,453,677)	(1,378,485)
Payments for exploration activities		(524,821)	(33,647)
GST received		164,686	89,057
Net Interest received/paid		53,803	(2,040)
Government Grant	3	225,128	-
Net cash flows used in operating activities	21	(2,537,318)	(1,325,115)
Cash flows from investing activities			
Payment for exploration and evaluation		(5,534,322)	(2,186,123)
Payment for property, plant and equipment		(6,872)	(103,482)
Payment for other current assets		-	(45,269)
Payment for Investments		(325,000)	-
Sale of Investments		980,000	-
Net cash flows used in investing activities		(4,886,194)	(2,334,874)
Cash flows from financing activities			
Proceeds from issue of shares		6,402,421	6,500,000
Proceeds from issue of options		500	128,281
Borrowings		-	62,570
Repayment of borrowings		(6,257)	(56,313)
Share issue costs		(334,506)	(696,335)
Net cash flows (used in)/from financing activities		6,062,158	5,938,203
Net (decrease)/increase in cash and cash equivalents		(1,361,354)	2,278,214
Cash and cash equivalents at beginning of period		3,200,425	928,865
Foreign exchange		(12,704)	(6,654)
Cash and cash equivalents at end of period	6	1,826,367	3,200,425

The above consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS
For the year ended 30 June 2024



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Reserves	Accumulated losses	Non-controlling interests	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2022	54,370,957	(44,043)	(45,296,180)	-	9,030,734
Loss for the year	-	-	(4,485,865)	(47,786)	(4,533,651)
Other comprehensive loss	-	(6,654)	-	-	(6,654)
Total comprehensive loss for the year	-	(6,654)	(4,485,865)	(47,786)	(4,540,305)
Share based payments	-	48,364	-	-	48,364
Issue of shares – IPO	6,500,000	-	-	-	6,500,000
Issue of shares - vendor	1,099,332	-	-	-	1,099,332
Issue of options – loyalty options	-	128,281	-	-	128,281
IPO costs	(696,336)	-	-	-	(696,336)
Morocco acquisition	-	-	-	111,341	111,341
Balance at 30 June 2023	61,273,953	125,948	(49,782,045)	63,555	11,681,411

	Issued Capital	Reserves	Accumulated losses	Non-controlling interests	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2023	61,273,953	125,948	(49,782,045)	63,555	11,681,411
Loss for the year	-	-	(3,592,816)	-	(3,592,816)
Other comprehensive loss	-	(17,576)	-	-	(17,576)
Total comprehensive loss for the year	-	(17,576)	(3,592,816)	0	(3,610,392)
Non-Controlling Interest Derecognition	-	-	63,555	(63,555)	-
Share based payments	-	142,280	-	-	142,280
Issue of shares – Capital Raise	4,987,028	-	-	-	4,987,028
Issue of shares - vendor	542,529	-	-	-	542,529
Conversion of Options	50	-	-	-	50
Issue of options – loyalty options	-	500	-	-	500
Capital Raise costs	(334,506)	-	-	-	(334,506)
Balance at 30 June 2024	66,469,054	251,152	(53,311,307)	-	13,408,899

The above consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



1. CORPORATE INFORMATION

Battery Age Minerals Ltd, formerly Pathfinder Resources Ltd ("Battery Age Minerals" the "Company" or the "Group") is a company domiciled in Australia. The address of the Company's registered office is Level 50, 108 St Georges Terrace, Perth WA 6000.

The Company is a for-profit entity and is primarily involved in identifying and investing in mineral exploration assets and conducting exploration activities on those assets.

2. STATEMENT OF MATERIAL ACCOUNTING POLICIES

Statement of Compliance

The financial statements are general-purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards ("AASBs") adopted by the Australian Accounting Standards Board ("AASB").

The financial statements comply with International Financial Reporting Standards (IFRSs) adopted by the International Accounting Standards Board (IASB).

2.1. Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement in with the investee; and
- has the ability to use its power over the investee to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

2.2. Basis of Preparation

The financial report has been prepared on an accruals basis and is based on historical cost, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Cost is based on the fair value of the consideration given in exchange for assets.

The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted. The financial report has been prepared on a going concern basis.

Significant accounting judgments and key estimates

The preparation of full year financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The accounting policy for flow-through premium liability balance is related to the share placement of flow-through shares as defined under the Income Act of Canada. The Company incurs qualifying Canadian exploration expenses as defined under the Income Act, Canada ("Qualifying CEE") in the amount of in an amount equal to the gross proceeds raised in connection with the flow-through share placement. Pursuant to the terms of the flow through share agreements, the tax deductions associated with the exploration expenditures are renounced to the subscribers. The difference between the value ascribed to flow through shares issued and the value that would have been received for shares with no tax attributes is initially recognised as a liability. When the expenditures are incurred, the liability is reduced, and other income is recognised in the statement of profit or loss and other comprehensive income.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



In preparing this full year financial report, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated annual financial report for the year ended 30 June 2023.

2.3. Going Concern Basis

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the twelve-months ended 30 June 2024, the Group incurred cash outflow from operating and investing activities of \$7,423,512 (June 2023: \$3,659,989) for the year ended 30 June 2024. The Group made a loss for the period of \$2,651,365 (profit in June 2023: \$4,533,651). At balance date, cash reserves were \$1,826,367 (June 2023: \$3,200,425).

The Directors believe there are reasonable grounds that the entity can continue as a going concern based on the following assumptions:

- Previous capital fund raises realised
- Realisation of investment in Equinox resources limited (EQN)

However, in the current environment, there is the existence of a material uncertainty that may cast doubt about the Entity's ability to continue as a going concern and whether it can realise its assets and discharge its liabilities in the normal course of business.

Should the Entity be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial report does not include any adjustments relating to the recoverability and classification of recorded assets or liabilities that may be necessary if the entity is unable to continue as a going concern.

2.4. Accounting Policies and Methods of Computation

The accounting policies and methods of computation adopted are consistent with those of the previous financial period.

2.5. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Battery Age Minerals Limited.

The Company consists of five reportable segments, Australia, Canada, Argentina, Austria, and Morocco. This presentation aligns with the format used in these financial statements.

2.6. Income Tax

The income tax expense for the period is the tax payable on the current period's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets are recognised for all differences, between carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases, at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. eDeferred tax assets are only recognised for deductible temporary differences and unused tax losses if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

2.7. Leases

With the exception of leases with terms of less than 12 months and leases relating to low-value assets, right-of-use assets and lease liabilities are recognised in relation to all leases. The lease liabilities are recognised at the present value of the lease payments that are remaining to be paid and include, where applicable, any payments applicable under extension options expected to be exercised. The right-of-use assets are initially recognised as the amount of the initial lease liability adjusted for any lease payments made at or before commencement, lease incentives received, initial direct costs incurred, and an estimate of costs of dismantling, removing or restoring the asset that are required to be incurred under the terms of the lease. The right-of-use asset is then depreciated on a straight-line basis over the term of the lease.

2.8. Exploration and Evaluation

Expenditure on acquisition, exploration and evaluation relating to an area of interest is carried forward where rights to tenure of the area of interest are current and; it is expected that expenditure will be recouped through successful development and exploitation of the area of interest or alternatively by its sale; and/or

- i. exploration and evaluation activities are continuing in an area of interest but at balance date have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

Where the technical feasibility and commercial viability of extracting a Mineral Resource have been demonstrated then any capitalised exploration and evaluation expenditure is reclassified as capitalised “mine properties in development”. Prior to reclassification, capitalised exploration and evaluation expenditure is assessed for impairment.

Exploration and evaluation assets are reviewed at each reporting date for indicators of impairment and are tested for impairment where such indicators exist. If testing performed indicates that the carrying value might not be recoverable the asset is written down to its recoverable amount. Any such impairment is recognised in profit or loss for the year. Accumulated costs in relation to an abandoned area are written off to profit or loss in the period in which the decision to abandon the area is made.

An impairment loss is reversed to the extent that the asset’s carrying amount does not exceed the recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

2.9. Critical Accounting Estimates and Judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical knowledge and experience, best available information and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Share-based Payment Transactions

The entity measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using appropriate valuation models. The entity measures the cost of cash-settled share-based payments at fair value at the grant date using appropriate valuation models taking into account the terms and conditions upon which the instruments were granted.

2.10. Equity-settled Compensation

Share-based payments, whether to employees or non-employees, are valued based on the fair value of the instruments issued or the fair value of goods or services received, or the fair value of equity instruments issued in cases where the fair value of goods or services cannot be reliably determined. These transactions are recorded when the goods or services are received, with the corresponding amount being recorded in reserves. The fair value

of share-based payments is determined using an appropriate pricing model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period to reflect the eventual number of equity instruments that will vest.

For directors, employees, and consultants, the fair value of options granted as remuneration is recognized as an expense on a pro-rata basis over the vesting period in the statement of profit or loss and other comprehensive income. This expense is accompanied by a corresponding adjustment to equity.

The Company engages in equity-settled transactions with directors, employees, and consultants, where they provide services in exchange for shares or rights over shares. The cost of these equity-settled transactions is determined by referencing the fair value of the shares or rights at the date of grant, with the fair value being calculated using the Monte Carlo model.

2.11. Fair Value

Fair values may be used for financial asset and liability measurement as well as for disclosures.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

2.12. Financial Instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A Financial liability is recognized when it is extinguished, discharged, cancelled or expires.

Classification and measurement

i. Financial assets

Financial assets are measured at amortised cost if the objective of the financial asset is to hold and collect its contractual cash flows and contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial recognition, these are measured using the effective interest method. h

ii. Financial liabilities

The Entity's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and where applicable, adjusted for transaction costs unless the designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognized in profit or loss.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



3. OTHER REVENUE

	30 Jun 2024	30 Jun 2023
	\$	\$
Other		849
Flow-through premium recovery	930,393	-
Government grant (Ontario Junior Explorer Program)	225,128	-
Other Income	1,155,521	849

The Company has incurred qualifying Canadian exploration expenses as defined under the Income Act, Canada ("Qualifying CEE") and according, recognised flow-through premium recoveries during the period.

4. EXPENSES

	30 Jun 2024	30 Jun 2023
	\$	\$
Consulting and professional fees		
Company secretarial fees	44,000	68,000
Legal fees	138,401	87,948
Other	87,735	247,870
Total consulting and professional fees	270,136	403,818

Employee benefits expense

Salaries and fees including Directors	542,181	364,133
Other salaries	358,140	137,617
Contributions to accumulation superannuation funds	42,359	38,344
Provision for employee entitlements	(27,978)	27,977
Total employee benefits expense	914,702	568,071

5. INCOME TAX

	30 Jun 2024	30 Jun 2023
	\$	\$
a) The components of tax expense comprise	-	-
Current tax expense		
Deferred tax expense	917,607	-
b) Numerical reconciliation of income tax expenses to prima facie tax payable:		
Accounting profit/(loss) before tax	3,592,816	4,533,651
Total accounting profit/(loss) before tax	3,592,816	4,533,651
Tax at the Australian tax rate 30%	1,077,845	1,360,095
Adjusted for tax effect of:		
Non-deductible expenditure	(285,144)	(404,635)
Non-deductible foreign expenses	(695,701)	(650,160)

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



Recognition of previously unrecognised tax losses	(97,000)	(305,300)
Losses and other deferred tax balances not recognised during the period	-	-
Recognition of deferred tax liability on capitalised exploration	941,132	-
Aggregate income tax expense	941,132	-

b) Tax losses:

Unused revenue losses for which no deferred tax asset has been recognised	17,770,466	16,109,159
Unused capital losses for which no deferred tax asset has been recognised	96,153	96,153
Total Carried Forward Losses	17,866,599	16,205,312
Potential tax benefit @30%	5,359,980	4,861,594

c) Unrecognised deferred tax assets:

Net deferred tax assets not recognised @30%	6,144,486	5,748,096
--	------------------	------------------

The tax rate used in the above reconciliation is the concessional corporate tax rate of 30% payable by Australian 'Base Rate Entities' under Australian tax law.

Net deferred tax assets have not been brought to account as it is not probable that immediate future profits will be available against which deductible temporary differences and tax losses can be utilised. The value of the unrecognised deferred tax balance is calculated using the rate of 30% which is applicable to 2023 and future income years.

6. CASH AND CASH EQUIVALENTS

	30 Jun 2024	30 Jun 2023
	\$	\$
Cash at bank and in hand	1,826,367	3,200,425
Cash and cash equivalents	1,826,367	3,200,425

Reconciliation to cash flow statement

For the purposes of the cash flow statement, cash and cash equivalents comprise the following:

Cash at bank and in hand	1,826,367	3,200,425
Cash for reconciliation of cash flow statement	1,826,367	3,200,425

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



7. TRADE AND OTHER RECEIVABLES

	30 Jun 2024	30 Jun 2023
	\$	\$
Current		
Receivables	826,649	826,649
GST and other receivables	189,066	97,483
Impairment of trade and other receivables	(826,649)	(826,649)
Total current trade and other receivables	189,066	97,483

In 2018, an amount of US\$500,000 (equivalent AUD\$677,425) was transferred to the Group's DRC lawyer - Pelesa & Associates Law Firm, to be held in trust for the future acquisition of mining licenses located in the DRC Copperbelt. In addition, the Group transferred \$USD505,660 (equivalent AUD\$714,146) to its Pathfinder Resources Congo SAU bank account in October of 2018.

On 22 January 2020 the Group announced that the Group will not be proceeding with the Heads of Agreement to establish a joint venture to manage and operate the Luapula Processing Facility.

While the Group continues to pursue repayment of the advanced funds there is uncertainty around the recoverability of the advance, as such during the financial year ended 30 June 2019 the Group fully impaired the total amounts advanced to the DRC of USD\$1,005,660 (AUD\$1,391,571). Of the \$1,005,660 paid by the Group, USD\$400,000 was paid pursuant to the terms of acquisition (Luapula Acquisition) by way of a non-refundable extension fee.

There have been no changes to the above situation as at June 2024

8. EXPLORATION AND EVALUATION

	30 Jun 2024	30 Jun 2023
	\$	\$
<i>King Tut Project</i>		
Exploration and evaluation acquired	1,247,520	1,247,520
Exploration and evaluation phases - at cost	723,480	723,480
Unrealised FX movement	93,646	93,646
Impairment of exploration asset	(2,064,646)	(2,064,646)
Net carrying amount King Tut Project	-	-
<i>Bloom Lake Copper-Cobalt Project</i>		
Exploration and evaluation phases - at cost	167,679	135,950
Net carrying amount Bloom Lake Copper-Cobalt Project	167,679	135,950
<i>Falcon Mining Project</i>		
Exploration and evaluation phases - acquired	1,265,670	1,050,000
Exploration and evaluation phases - at cost	5,761,751	1,635,638
Net carrying amount Falcon Mining Project	7,027,421	2,685,638

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



	30 Jun 2024	30 Jun 2023
	\$	\$
<i>Jesse Lake Project</i>		
Exploration and evaluation phases - acquired	2,800	-
Exploration and evaluation phases - at cost	33,065	-
Net carrying amount Jesse Lake Project	35,865	-
<i>Tidili Project</i>		
Exploration and evaluation phases - acquired	39,200	39,200
Exploration and evaluation phases - at cost	920,650	669,425
Unrealised FX movement	(18,805)	
Impairment of exploration asset	(941,045)	
Net carrying amount Tidili Project	-	708,625
<i>Bleiberg Project</i>		
Exploration and evaluation phases - acquired	750,255	307,726
Exploration and evaluation phases - at cost	176,799	109,378
Net carrying amount Bleiberg	927,054	417,104
Net carrying amount exploration and evaluation phases	8,158,019	3,947,317
<i>Reconciliation of carrying amounts</i>		
Balance at 1 July	3,947,317	2,175,338
Exploration and evaluation acquired	658,199	1,396,926
Exploration expenditure capitalised during the period	4,512,352	2,439,699
Impairment of exploration assets	(941,045)	(2,064,646)
Unrealised FX movement	(18,805)	
Balance at end of period	8,158,019	3,947,317

The recoupment of cost carried forward in relation to areas of interest in the explanation and evaluation phase is dependent on the successful development and commercial exploitation or sale of the respective areas.

Acquisition of new projects during the year

Falcon Lake – Extension Tenements

In October 2023, the Company acquired a 2-year option for tenements adjacent to the existing Falcon Lake project for:

- (i) an initial 40% interest by making a cash payment of CAD\$100k and issuing 250,000 fully paid ordinary shares at AUD\$0.40 per share (completed);
- (ii) acquisition of an addition 40% interest by making a cash payment of CAD\$75k and issuing 250,000 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 250,000 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.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



Bleiberg acquisitions terms amendment:

The revised terms saw Battery Age immediately move to 51% interest in the Bleiberg Project 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 have 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 CAD\$3.5m over the next 36 months rather than 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 rather than 6.5 years from the date of the original agreement.

The remainder of terms to remain unchanged (refer to the Company's Prospectus announced on 2 February 2023 for further details and terms and conditions).tBleiberg staking 13 July 2024

The company has staked additional 100%-owned contiguous claims to the west-north-west of its existing earn-in claims at its Bleiberg Zinc-Lead-Germanium Project in Austria

The acquisition are considered to be an asset acquisition. Reserves and resources are often used as the basis for estimates of fair value to be used in purchase price. However, as the assets are in the exploration stage and do not yet have a defined reserve or resources a fair value for these assets cannot be reliably determined. As such, the fair value of exploration and evaluation assets acquired has been based on the fair value of consideration.

Impairment of projects during the year

Tidili Project

The Company is of the view that the drilling program has proven the Company's geological concept for the Tidili Project, however the visual estimates of the mineralised zones logged are at the lower end of the spectrum and the intercepts are narrow (refer announcement 4 April 2024).

Considering this, the Company has concluded that the Tidili Project is deemed to have low prospectivity for an economic deposit. Therefore, the Company has impaired the Tidili asset and is taking steps to relinquish the Company's interest in the Tidili Project to the in-country partners.

The Group has reviewed the accounting treatment of expenditure on the new projects and determined that expenditure incurred on the asset acquisition is to be capitalised in the Statement of Financial Position.

9. TRADE AND OTHER PAYABLES

	30 Jun 2024	30 Jun 2023
	\$	\$
Trade Payables	570,601	556,426
Accrued Expenses	197,911	526,685
Employment Payables	6,742	139,635
Other Payables	-	-
Trade and other payables	775,254	1,222,746

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



10. FLOW THROUGH SHARE PREMIUM LIABILITY

	30 Jun 2024	30 Jun 2023
	\$	\$
Flow-Through Share Premium Liabilities ¹	444,202	-
Total Flow-Through Liabilities	444,202	-

1. Flow-through share premium liability

The flow-through share premium liability balance is related to the share placement of flow-through shares, as defined under the Income Act of Canada, the Company completed in August 2023. The reported amount is the remaining balance of the premium from issuing the flow-shares. The Company is committed to incurring on or before 31 December 2024 qualifying Canadian exploration expenses as defined under the Income Act, Canada ("Qualifying CEE") in the amount equal to the gross proceeds raised in connection with the flow-through share placement. None of the Qualifying CEE will be available to the Company for future deduction from taxable income.

11. CONTRIBUTED EQUITY

	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
	No. shares	No. shares	\$	\$
Share capital				
Ordinary shares fully paid	93,149,140	76,966,493	66,469,053	61,273,953
Opening balance at 1 July	76,966,493	57,968,163	61,273,953	54,370,957
Share issues (Capital Raise)	14,668,825	16,250,000	4,987,078	6,500,000
Share issued to vendors	1,513,822	2,748,330	542,529	1,099,332
Share issue cost:	-	-	-334,506	(696,336)
Closing balance	93,149,140	76,966,493	66,469,054	61,273,953

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held and in proportion to the amount paid up on the shares held.

No dividends were paid or declared by the Company to members since the end of the previous financial year and the Directors do not recommend the payment of a dividend at this time.

At shareholders' meetings each ordinary share is entitled to one vote in proportion to the paid-up amount of the share when a poll is called, otherwise each shareholder has one vote on a show of hands.

12. ACCUMULATED LOSSES

	30 Jun 2024	30 Jun 2023
	\$	\$
Accumulated losses	(53,311,307)	(49,782,045)
Accumulated losses at 1 July	(49,782,045)	(45,296,180)
Net Profit/(loss) attributable to members	(3,592,816)	(4,485,865)
Transfer of non-controlling interest to retained earning	63,555	
Balance at 30 June	(53,311,307)	(49,782,045)

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



13. SEGMENT INFORMATION

The entity has five operating segments; Australia (Equinox Investment), Canada, Argentina (King Tut Project), Austria and Morocco. The entities are managed primarily on the basis of geographical area of interest. Each geographical area has different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis. The Board of Directors (the chief operating decision maker) reviews internal reports of each operating segment at least quarterly.

Information related to each operating segment for the period ended 30 June 2024 is set out below:

	Australia \$	Canada \$	Argentina \$	Austria \$	Morocco \$	Total \$
30 June 2024						
Reconciliation of segment results before tax						
Exploration expenses	-	-	-	(7,160)	(557,175)	(564,335)
Gains or loss on interests in associates & disposal	370,214	-	-	-	-	370,214
Impairment of exploration assets	-	-	-	-	(941,045)	(941,045)
Compliance and regulatory expenses	(178,024)	(33,886)	-	(22,554)	(18,268)	(252,732)
Consulting and professional fees	(270,136)	-	-	-	-	(270,136)
Employee benefits expense	(624,925)	(289,777)	-	-	-	(914,702)
Depreciation	(13,351)	(10,700)	-	-	-	(24,051)
Share based payments	(142,280)	-	-	-	-	(142,280)
Other income	(1,046)	1,209,212	-	-	-	1,208,166
Other expenses	(670,011)	(386,198)	(36,911)	(52,103)	24,757	(1,120,465)

Segment results before tax	(1,529,558)	488,651	(36,911)	(81,817)	(1,491,731)	(2,651,366)
	Australia \$	Canada \$	Argentina \$	Austria \$	Morocco \$	Total \$
Total Assets	6,500,960	8,091,968	-	952,336	697	15,545,962
Total Liabilities	(384,032)	(1,745,015)	-	(4,095)	(3,920)	(2,137,063)
<i>Other disclosures</i>						
Exploration and evaluation movement	-	4,409,376	-	509,950	(708,625)	4,210,702

Information related to each operating segments include results for the period ended 30 June 2023 is set out below.

	Australia \$	Canada \$	Argentina \$	Austria \$	Morocco \$	Total \$
30 June 2023						
Results						
Exploration expenses	(35,297)	-	-	-	-	(35,297)

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



	Australia \$	Canada \$	Argentina \$	Austria \$	Morocco \$	Total \$
Gains or loss on interests in associates	(442,845)	-	-	-	-	(442,845)
Impairment of exploration assets	-	-	(2,064,646)	-	-	(2,064,646)
Segment results before tax	(478,142)	-	(2,064,646)	-	-	(2,542,788)

Reconciliation of segment results before tax to net loss after tax

Amounts not included in segment result:

Compliance and regulatory expenses	-	-	-	-	-	(324,148)
Consulting and professional fees	-	-	-	-	-	(403,818)
Employee benefits expense	-	-	-	-	-	(568,071)
Depreciation	-	-	-	-	-	(11,158)
Share based payments	-	-	-	-	-	(48,364)
Other income	-	-	-	-	-	849
Other expenses	-	-	-	-	-	(634,112)
Segment results before tax	(478,142)	-	(2,064,646)	-	-	(4,531,610)

	Australia \$	Canada \$	Argentina \$	Austria \$	Morocco \$	Total \$
Total Assets	8,991,075	2,821,587	-	417,104	708,625	12,938,391
Total Liabilities	(1,256,980)	-	-	-	-	(1,256,980)
<i>Other disclosures</i>						
Exploration and evaluation movement	-	2,685,637	(2,039,388)	417,104	708,625	1,771,978

14. INTERESTS IN ASSOCIATES

Set out below are the associated of the group as at 30 June 2024 which, in the opinion of the directors, are material to the group. The entities listed below have share capital consisting solely of ordinary shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of entity	Place of business / country	% of ownership interest		Nature of relationship	Measurement method	Quoted fair value		Carrying Amount	
		2024	2023			2024 \$	2023 \$	2024 \$	2023 \$
Equinox Resources Limited	Australia	27.97	36.65	Associate	Equity Method	11,225,070	3,850,000	5,158,030	5,442,816
Total Equity-accounted investment						11,225,070	3,850,000	5,158,030	5,442,816

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



	30 Jun 2024	30 Jun 2023
	\$	\$
Other Gains/Losses		
Proceeds from Sales of 2,702,702 EQN Shares	1,000,000	-
Broker fee on sale	(20,000)	-
Cost Base on Sales of 2,702,702 EQN Shares	(540,540)	-
Other Gains/Losses	439,460	-

Name	Principle place of business	Ownership interest	Ownership interest
Equinox Resources Limited	Australia	27.97%	36.65%

	30 Jun 2024	30 Jun 2023
	\$	\$
<i>Battery Age Minerals Limited's equity investment in Equinox Resources Limited</i>		
Balance at the beginning of the period	5,442,816	5,885,661
Acquisition of additional EQN shares	325,000	-
Cost Base on Sales of 2,702,702 EQN Shares	(540,540)	
Battery Age Minerals Limited's share of Equinox's net loss	(494,697)	(442,845)
Gain (loss) on dilution of investment ¹	425,451	
Net assets	5,158,030	5,442,816

- During the period ended 30 June 2024, Equinox Resources Limited (EQN) undertook a capital raising through the issuance of new shares. As a result of this capital raising, BM8 percentage of ownership in EQN was diluted from 36.65% to 27.89%. The company recognised a gain of \$425,451 in the period ended 30 June 2024 on the dilution of its ownership percentage in EQN.

Summarised financial information of the associate

The table below provide summarised financial information of Equinox Resources Limited. The information disclosed reflects the amounts presented in the financial statements of Equinox Resources Limited and not Pathfinder's share of those amounts. They have been amended to reflect adjustments made by the entity when using the equity method, including fair value adjustments and modifications for any differences in policy.

Summarised statement of financial position

	30-Jun-24	30-Jun-23
	\$	\$
Current assets	5,376,407	4,381,862
Non-current assets	13,958,259	11,521,812
Total assets	19,334,666	15,903,674
Current liabilities	(444,235)	(408,127)
Non-current liabilities	(9,846)	(71,389)
Total liabilities	(454,081)	(479,516)
Net assets	18,880,585	15,424,158

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



Summaries statement of profit or loss and other comprehensive income

	30-Jun-24	30-Jun-23
	\$	\$
Revenue	-	-
Expenses	(1,748,189)	(1,224,100)
Total comprehensive loss	(1,748,189)	(1,224,100)

15. SHARE BASED PAYMENTS

	30 Jun 2024	30 Jun 2023
	\$	\$
Performance rights expense	142,280	48,364
Share based payments	142,280	48,364

Movement and valuation of performance rights

The movements in performance rights during the financial year are as follows:

	30 Jun 2024	30 Jun 2024	30 Jun 2023	30 Jun 2023
	No.	Weighted average grant date fair value	No.	Weighted average grant date fair value
Outstanding at the beginning	1,000,000	\$0.281	-	-
Granted during the period	1,735,000	\$0.284	1,000,000	\$0.281
Exercised during the period	-	-	-	-
Forfeited during the period	(1,000,000)	\$0.281	-	-
Ordinary shares fully paid	1,735,000	\$0.284	1,000,000	\$0.281
Exercisable at the end of the period	-	-	-	-

The following table details the number and weighted average grant fair value at grant date of performance rights outstanding at the period end.

Grant date	Expiry date	Performance Hurdle	No.	Weighted average grant date fair value \$
2/08/2023	27/01/2026	(a)	205,000	\$0.33
2/08/2023	27/01/2026	(b)	215,000	\$0.31
2/08/2023	27/01/2026	(c)	215,000	\$0.28
2/08/2023	27/01/2026	(d)	420,000	\$0.41
2/08/2023	27/01/2025	(e)	200,000	\$0.41
1/02/2024	27/01/2026	(a)	25,000	\$0.06
1/02/2024	27/01/2026	(b)	25,000	\$0.05
1/02/2024	27/01/2026	(c)	50,000	\$0.04
1/02/2024	27/01/2026	(d)	50,000	\$0.15

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



15/04/2024	01/04/2026	(b)	80,000	\$0.02
15/04/2024	01/04/2026	(d)	200,000	\$0.12
15/04/2024	01/04/2026	(f)	50,000	\$0.12
			1,735,000	\$0.284

The performance hurdles are summarised below:

- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- Operational: Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li2O
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 27 Jan 2025;
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 01 April 2026;

Performance Rights Valuation

The fair value of the services received in return for PRs granted are measured by reference to the fair value of the PRs granted. The fair value of the services is recognised as an expense on a straight-line basis over the vesting period and is determined by multiplying the fair value per PR by the number of PRs expected to vest.

The probability of achieving market performance conditions is incorporated into the determination of the fair value per PR. No adjustment is made to the expense for PRs that fail to meet the market condition. The number of PRs expected to vest based on achievement of operational conditions, are adjusted over the vesting period in determining the expense to be recognised in the consolidated income statement. In order to convert PRs, the holders are required to be continually engaged with the Group at the time of achieving the performance hurdles.

In determining the fair value of PRs granted during the year ended 30 June 2024 the Company engage a third party corporate finance consultant, for those PRs with market-based vesting conditions, the fair value calculation was completed using the Monte Carlo model, where the PRs are based on non-market based vesting conditions (tranche d & e), the fair value was calculated using the Black Scholes model and valued at the share price at grant date.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



Market Performance Rights Valuation

	Class A Performance Rights		Class B Performance Rights			Class C Performance Rights	
Methodology	Monte Carlo		Monte Carlo			Monte Carlo	
Iterations	100,000		100,000			100,000	
Grant date	2 August 2023	1 February 2024	2 August 2023	1 February 2024	15 April 2024	2 August 2023	1 February 2024
Expiry date	27 January 2026		27 January 2026		1 April 2026	27 January 2026	
Share price at grant date (\$)	0.410	0.150	0.410	0.150	0.120	0.410	0.150
Exercise price (\$)	nil		nil		nil	nil	
VWAP hurdle (\$)	0.800		1.000			1.200	
Risk-free rate (%)	3.768	3.581	3.768	3.581	3.896	3.768	3.581
Volatility (%)	95		95			95	
Fair value per Performance Right (\$)	0.3333	0.0584	0.3077	0.0479	0.0176	0.2826	0.0396
Number	205,000	25,000	215,000	25,000	80,000	215,000	50,000
Total fair value (\$)	68,332	1,460	66,146	1,198	1,408	60,761	1,978

Non-Market Performance Rights Valuation

	Class D Performance Rights			Class E Performance Rights	Class F Performance Rights
Methodology	Black Scholes			Black Scholes	Black Scholes
Grant date	2 August 2023	1 February 2024	15 April 2024	2 August 2023	15 April 2024
Expiry date	27 January 2026		01 April 2026	27 January 2026	01 April 2024
Share price at grant date (\$)	0.410	0.150	0.120	0.410	0.120
Exercise price (\$)	nil			nil	nil
Risk-free rate (%)	3.768	3.581	3.986	3.768	3.986
Volatility (%)	95			95	95
Fair value per Performance Right (\$)	0.410	0.150	0.120	0.410	0.120
Number	420,000	50,000	200,000	200,000	50,000
Total fair value (\$)	172,200	7,500	24,000	82,000	6,000

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



16. PARENT ENTITY INFORMATION

The following details information related to the parent entity, Battery Age Minerals Limited, as at 30 June 2024. The information presented here has been prepared using consistent accounting policies as presented in Note 2. Battery Age Minerals Limited does not provide any guarantee to any subsidiaries listed at note 25

	30 Jun 2024	30 Jun 2023
	\$	\$
Assets		
Current assets	1,150,467	1,714,880
Non-current assets	12,642,482	12,555,656
Total assets	13,792,949	14,270,536
Liabilities		
Current liabilities	384,050	542,087
Non-current Liabilities	-	-
Total liabilities	384,050	542,087
Net assets	13,408,899	13,728,449
Equity		
Issued Capital	66,469,054	61,273,953
Reserves	319,425	176,646
Accumulated losses	(53,379,580)	(47,722,150)
Total Equity	13,408,899	13,728,449
Profit/(loss) for the year	(1,273,813)	(2,361,853)
Comprehensive Profit/(loss) for the year	(1,273,813)	(2,361,853)

17. REMUNERATION OF AUDITORS

	30 Jun 2024	30 Jun 2023
	\$	\$
<i>Audit services - BDO</i>		
Audit and review of financial statements	68,866	63,284
<i>Other services - BDO</i>		
Preparation of the tax return	-	19,714
Independent expert review	-	56,084
Other	824	567
Total auditor's remuneration	69,690	139,649

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



18. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no contingent assets or liabilities at the reporting date.

19. COMMITMENTS

	30 Jun 2024	30 Jun 2023
	\$	\$
<i>Exploration tenements commitments:</i>		
Within one year	16,635	145,016
One year or later but no later than 5 years	2,200,348 ¹	1,140,000
More than 5 years	-	-
Total exploration tenements payable	2,216,983	1,285,016

\$2.2m relates to earn in on the Bleiberg Agreement.

20. RELATED PARTIES

	30 Jun 2024	30 Jun 2023
	\$	\$
Key management personnel		
The key management personnel compensation comprised:		
Short term employment benefits	878,083	547,235
Superannuation	40,348	31,272
Share based payments	138,946	48,364
Total key management personnel remuneration	1,057,377	626,871

Transactions with Key Management Personnel

The terms and conditions of any transactions with Directors and their related parties were no more favourable than those available, or might reasonably be expected to be available, on similar transactions to non-related parties on an arms-length basis.

21. CASHFLOW RECONCILIATION

	30 Jun 2024	30 Jun 2023
	\$	\$
<i>Reconciliation of operating loss after income tax to net cash flow from operations</i>		
Profit/loss from continuing operations	(3,592,816)	(2,421,816)
<i>Non-cash items:</i>		
Depreciation and amortisation	24,052	11,158
Flow through amortisation (Other Income)	(930,393)	
Deferred income tax expense	941,451	
Share of loss of associate	69,245	442,845

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



Gain on disposal	(459,459)	-
Share based payments	142,280	48,364
Impairment of exploration asset	941,045	
Unrealised foreign currency movement	315,219	(42,307)
Decrease/(Increase) in trade and other creditors for investing activity	257,107	(405,698)
<i>Change in operating assets and liabilities:</i>		
(Increase)/decrease in trade and other receivables	(91,584)	(76,404)
(Increase)/decrease in prepayment	31,568	42,490
Increase/(decrease) in trade and other creditors	(185,032)	1,077,101
Movement of net leasing balances	-	(848)
Net cash flows used in operating activities	(2,537,318)	(1,325,115)

Non-cash financing and investing activities.

Issue of shares to acquire exploration assets	(542,529)	(1,004,691)
	(542,529)	(1,004,691)

22. EARNINGS PER SHARE

	30 Jun 2024	30 Jun 2023
	\$	\$
Profit/(loss) used to calculate basic and diluted loss per share	(2,651,366)	(4,533,651)
Comprehensive profit/(loss) used to calculate basic and diluted loss per share	(3,610,392)	(4,540,305)
	Number	Number
Weighted average number of shares		
Weighted average number of ordinary shares for basic earnings per share	89,479,723	66,035,947
Weighted average number of ordinary shares for diluted earnings per share	131,384,746	107,941,970

Anti-dilutive options and rights have not been used in the EPS calculation as the Group is in a loss position for the year ended 30 June 2024.

23. Reserves

	30 Jun 2024	30 Jun 2023
	\$	\$
Share based payment reserve	(190,644)	(48,364)
Share options reserve	(128,781)	(128,281)
Foreign currency translation reserve	68,273	50,697
Total reserves	(251,152)	(125,948)

24. FINANCIAL INSTRUMENTS

Financial Risk Management

The Group's financial instruments consist of deposits with banks, trade receivables and payables. Derivative financial instruments are not currently used by the Group.

The Board monitors and reviews the effectiveness of the Group's control environment in the areas of operational risk, legal/regulatory compliance and financial risk and reporting.

The Group's activities expose it to interest rate risk, credit risk, capital risk and liquidity risk and foreign exchange risk.

Interest Rate Risk

The Group has no borrowings with a variable interest rate and hence there is no exposure to interest rate risk associated with debt. Interest bearing assets are all short-term liquid assets and the only interest rate risk is the effect on interest income by movements in the interest rate. There is no material interest rate risk.

Liquidity Risk

The Group manages liquidity risk by maintaining cash reserves and having limited borrowings or debt. All trade and other payables are expected to be paid within 30-to-60-day payment terms.

Credit Risk

The Group's credit risk primarily arises from cash and deposits with Australian Authorised Deposit Taking Institutions (ADIs) and GST refundable from the ATO. The Group banks with National Australia Bank with a credit rating AA3 (per Moody's) in Australia, and with TD Bank with a credit rating AA1 (per Moody's) in Canada. The maximum credit risk exposure of financial assets of the Group which have been recognised on the statement of financial position is the carrying amount, net of any provision for doubtful debts. There is no collateral or security held for those assets at balance date. There are no financial assets past due.

Capital Risk Management

The Group's objective in managing capital (consisting of total equity) is to provide shareholders with capital growth over the medium to long term and, over time, the provision of a return to shareholders through the payment of a fully franked dividend.

The Board recognises that, in order to continue its corporate strategy of becoming a significant mining company, in the future new equity issuances or scrip based acquisitions are highly likely to be a part of its capital management strategy.

Foreign Currency Risk

The Group's foreign currency risk primarily arises from its overseas operations in Canada, Austria, Morocco and Argentina. The Group is exposed to foreign currency risk to the extent that there is a mismatch between the currencies in which purchases are denominated and the functional currency of the Group. The functional currency of the parent entity is Australian dollars and the currency of transactions in relation to the Falcon Mining Project is primarily in Canadian dollars. The risk arises from the fluctuation in spot exchange rates between the Australian dollar and the Canadian dollars.

Net Fair Value of Financial Assets and Liabilities

The carrying amount of the Group's financial assets and financial liabilities in the financial statements approximates their fair values as at balance date as they are all short term in nature.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



25. INTEREST IN SUBSIDIARIES

The consolidated financial statements include the financial statements of Battery Age Minerals Ltd. and its subsidiaries listed in the following table.

Subsidiary	Country of Incorporation	% of interest	
		2024	2023
2650076 Ontario Inc	Canada	100	100
Blue Gold Mining Pty Ltd	Australia	100	100
Sandrino Gold Pty Ltd	Australia	100	100
Tres Elementos SA	Argentina	100	100
Pathfinder Resources USA Inc.	USA	100	100
Tecno Minera	Argentina	100	100
Falcon Inc.	Canada	100	100
Battery Age Minerals GmbH	Austria	100	100
Ben Yaakoub Grand Travaux Minier	Morocco	-	85
Pathfinder Morocco	Morocco	100	100

26. EVENTS SUBSEQUENT TO REPORTING DATE

Discovery of extensive mineralisation at Falcon Extension

The company is pleased to advise that it has discovered extensive mineralised spodumene-bearing pegmatite at the Falcon Extension Property, part of its Falcon Lake Lithium Project in Ontario, Canada.

Summer drilling campaign commences at Falcon Lake

Drilling re-commences to test multiple newly identified targets across the highly prospective 5km long corridor at Falcon Lake

Employee Performance rights issued

The company advises in accordance with Listing Rule 3.10.3A, that 330,000 incentive performance rights have been issued under the Company's Employee Incentive Performance Plan ("ESIP"), approved by Shareholder on 16 December 2022. The material terms and conditions can be found in the ASX announcement on 12 July 2024

Historical records verified & strategic meetings held at Bleiberg

- Dr Simon Dorling and CEO Nigel Broomham conducted a three-day mapping and ground truthing program on the historical records validating the digitized extensive historical data, including topographic information, geological maps, underground mine workings, and exploration drilling datasets, from the 1970s to the late 1980s
- All historical data points were located in the field and on the Company's exploration tenure.
- Successful local engagement meetings held with stakeholders and service providers.

Significant spodumene-bearing pegmatites intercepted at Falcon

- Significant spodumene-bearing pegmatite intersected since the commencement of the 2024 Summer drill program at the Falcon Lake Lithium Project including:
 - 50.1m of mineralised pegmatite intersected in hole 24FL-105, from 79.4m down-hole.
 - 43.35m of mineralised pegmatite intersected in hole 24FL-103 from 55.8m down-hole.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



- 25.6m of mineralised pegmatite intersected in hole 24FL-102 from 57.5m down-hole.
- 24.8m of mineralised pegmatite intersected in hole 24FL-098 from 19.05m down-hole
- 23.9m of mineralised pegmatite intersected in hole 24FL-104 from 71.1m down-hole
- 22.8m of mineralised pegmatite intersected in hole 24FL-087 from 93.2m down-hole
- Multiple new intercepts over 20m down-hole at Falcon East Extension, highlighting the potential scale of the mineralised system.

BATTERY AGE MINERALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the year ended 30 June 2024



CONSOLIDATED ENTITY DISCLOSURE STATEMENT: 30 JUNE 2024

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with the s295(3A)(a) of the Corporation Act 2001 and includes the required information for Battery Age Minerals Limited and the entities it controls in accordance with AASB10 Consolidated Financial Statements.

Tax residency

S295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency: Current legislation and judicial precedent has been applied, including having regard for the Tax Commissioners public guidance

Foreign tax residency: Where appropriate, independent tax advisors have been engaged to assist in the determination of tax residency to ensure foreign tax legislations has been complied with.

Name	Entity Type	Incorporated/ Place Formed	Ownership interest %	Australian or foreign tax resident	Foreign Jurisdiction
Battery Age Minerals Limited	Body Corporate	Australia	100%	Australian	Australia & Canada ¹
2650076 Ontario Inc	Body Corporate	Canada	100%	Dual	Canada
Blue Gold Mining Pty Ltd	Body Corporate	Australia	100%	Australian	n/a
Sandrino Gold Pty Ltd	Body Corporate	Australia	100%	Australian	n/a
Tres Elementos SA	Body Corporate	Argentina	100%	Foreign	Argentina
Pathfinder Resources USA Inc.	Body Corporate	USA	100%	Foreign	USA
Tecno Minera	Body Corporate	Argentina	100%	Foreign	Argentina
Falcon Mining Inc.	Body Corporate	Canada	100%	Dual	Canada
Battery Age Minerals GmbH	Body Corporate	Austria	100%	Foreign	Austria
Ben Yaakoub Grand Travaux Minier	Body Corporate	Morocco	85%	Foreign	Morocco
Pathfinder Morocco	Body Corporate	Morocco	100%	Foreign	Morocco

1. Battery Age Minerals Limited has a Canadian Branch due to flow through shares and will lodge tax returns in Canada for the branch only.

BATTERY AGE MINERALS LIMITED

DIRECTORS DECLARATION

For the year ended 30 June 2023



In accordance with a resolution of the Directors of Battery Age Minerals Limited, I state that:

- (1) In the opinion of the Directors:
 - (a) the financial statements and notes set out on pages 25 to 50 and the Directors' Report are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the full year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
 - (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
 - (c) The information disclosed in the consolidated entity disclosure statement on Page 51 is true and correct
- (2) The Directors draw attention to Note 2.1 to the financial statements, which includes a statement of compliance with International Financial Reporting Standards.
- (3) The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'Robert Martin', is written over a light blue horizontal line.

Robert Martin | Non-Executive Chairman

20 September 2024

INDEPENDENT AUDITOR'S REPORT

To the members of Battery Age Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Battery Age Minerals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 2.3 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Carrying value of exploration & evaluation assets

Key audit matter	How the matter was addressed in our audit
<p>The carrying value of the capitalised exploration and evaluation asset as at 30 June 2024 is disclosed in note 8 of the financial report.</p> <p>As the carrying value of the exploration asset represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount. In addition, the group acquired material exploration and evaluation assets during the year.</p> <p>Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources. In particular:</p> <ul style="list-style-type: none"> • Whether the conditions for capitalisation are satisfied; • Which elements of exploration and evaluation expenditures qualify for recognition; and • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment. <p>As a result, this is considered a key audit matter.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Evaluating management's basis for the impairment of the Falcon Lake and Bleiberg area of interest and considering whether any facts or circumstances existed to suggest impairment testing was required for any other area of interest; • Assessing the accounting treatment of the acquisitions of exploration assets by reviewing the acquisition agreements to understand key terms and conditions, including assessing management's determination of the fair value of consideration; • Verifying, on a sample basis, exploration and evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6; and • Assessing the adequacy of the related disclosures in Note 8 to the Financial Statements.

Equity accounting for investment in associate

Key audit matter	How the matter was addressed in our audit
<p>The interests in associate of the group as at 30 June 2024 is disclosed in note 14 of the financial report.</p> <p>The Group's 27.97% investment in Equinox Resources Limited (EQN) (36.65% in 2023) is accounted for under the equity method of accounting.</p> <p>Note 14 discloses the details of the associate, along with the share of loss, additional acquisition, disposal and dilution of interest.</p> <p>As the carrying value of the investment in associate represents a significant asset of the Group, and given the dilution of investment in the year, this was considered to be a key audit matter.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • Evaluating management's determination of whether the Group maintained significant influence; • Agreeing the share of loss to EQN financial information; • Reviewing the financial information of the associate, including assessing if the accounting policies of the associate were consistent with the Group; • Reviewing management's assessment for impairment indicators in accordance with AASB 128; • Recalculating the gain on dilution of the investment as a result of shares issued by the associate and agreeing to the amount recorded in the Group's profit or loss; and • Assessing the adequacy of the related disclosures in Note 14 to the Financial Statements.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 18 to 23 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Battery Age Minerals Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

A handwritten signature in black ink. The signature starts with 'BDO' in a stylized, blocky font, followed by a large, fluid, cursive signature that appears to be 'Ashleigh Woodley'.

Ashleigh Woodley

Director

Perth, 20 September 2024

BATTERY AGE MINERALS LTD

ASX ADDITIONAL REPORT
For the year ended 30 June 2023



Additional information required by ASX Listing Rules and not shown elsewhere in the report is set out below.
The information is current as of 11 September 2024.

1. CORPORATE GOVERNANCE

The Company's corporate governance policies are available on the corporate governance page on the Company's website at <https://batteryage.au/about-us/corporate-governance/>.

2. SUBSTANTIAL SHAREHOLDERS

The number of shares held by substantial shareholders and their associates as disclosed in substantial holding notices given to the Company are set out below:

Name of substantial shareholder	Number of shares	Percentage (%)
Sufian Ahmad	10,486,262	11.26%
Lesko Constructions Pty Ltd Superfund	5,524,462	6.03

3. DISTRIBUTION OF SHAREHOLDERS

Analysis of number of shareholders by size of holding:

<i>Fully paid ordinary shares</i>			Number of holders	Number of shares	% of shares
Range					
1	-	1,000	120	46,566	0.05
1,001	-	5,000	685	2,004,467	2.15
5,001	-	10,000	208	1,664,706	1.79
10,001	-	100,000	426	14,455,792	15.52
100,001		and over	135	74,977,609	80.49
			1,574	93,149,140	100.00

4. NON-MARKETABLE PARCELS

There are 682 shareholders who hold less than a marketable parcel of shares.

5. VOTING RIGHTS

Each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands. Every person who is a member or a representative or a proxy of a member shall have one vote and on a poll every member present in person or by proxy or attorney or other authorised representative shall have one vote for each share held.

Performance shares do not carry any voting rights.

BATTERY AGE MINERALS LTD

ASX ADDITIONAL REPORT
For the year ended 30 June 2023



6. TWENTY LARGEST SHAREHOLDERS

The twenty largest holders of ordinary fully paid shares are set out below:

	Name	Number of ordinary shares held	% of issued shares
1	MRS IFRAH NISHAT	8,520,036	9.15
2	LESKO CONSTRUCTIONS PTY LTD	5,524,462	5.93
3	MR BILAL AHMAD	3,881,250	4.17
4	MR DAVID DOMINIC PEVCIC	3,456,228	3.71
5	MS CHUNYAN NIU	3,124,868	3.35
6	FE BATTERY METALS CORP.	2,125,000	2.28
7	MR ALDO SACCO	1,982,500	2.13
8	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	1,751,690	1.88
9	KOBALA INVESTMENTS PTY LTD <FERNANDO EDWARD FAMILY A/C>	1,710,000	1.84
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <GSCO CUSTOMERS A/C>	1,670,589	1.79
11	RIMOYNE PTY LTD	1,592,063	1.71
12	MR INSAF MOHAMED LIYAUL FOUZ	1,529,837	1.64
13	MR STEVEN JOHN RUSHBROOK	1,507,484	1.62
14	TOSSOUN SUPER PTY LTD <TOSSOUN SUPER A/C>	1,465,403	1.57
15	MISS IFRAH NISHAT	1,430,854	1.54
16	ROBERT ANTHONY MARTIN	1,250,000	1.34
17	DIAB INVESTMENTS PTY LTD	1,186,645	1.27
18	STRAT PLAN PTY LTD <DISC-STRAT PLAN A/C>	1,098,511	1.18
19	PAROS SUPER (QLD) PTY LTD <PAROS SUPER A/C>	1,024,906	1.10
20	BEARAY PTY LIMITED <BRIAN CLAYTON S/F A/C>	1,012,339	1.09
		46,399,434	49.81

7. RESTRICTED SECURITIES

The Company has the following restricted securities on issue:

Name	Restriction period	Number
Shares	6 February 2025	125,000

8. Other Information

Battery Age Minerals Limited, incorporated and domiciled in Australia, is a public listed Company limited by shares.

Battery Minerals Limited has used its cash and assets in a form readily convertible to cash that it held at the time of listing, in a way consistent with its stated business objectives.

There is no current on-market buy-back scheme

9. Performance shares

As at 11 September 2024, the Company has a total of 7,000,000 Performance Shares on issue, comprising of 3,500,000 Class A Performance Shares and 3,500,000 Class B Performance Shares.

BATTERY AGE MINERALS LTD

ASX ADDITIONAL REPORT
For the year ended 30 June 2023



Analysis of number of class A performance share holders by size of holding:

<i>Fully paid ordinary shares</i> Range	Number of holders	Number of performance shares	% of shares
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	4	264,208	7.55
100,001 and over	6	3,235,792	92.45
	10	3,500,000	100.00

Analysis of number of class B performance share holders by size of holding:

<i>Fully paid ordinary shares</i> Range	Number of holders	Number of performance shares	% of shares
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	4	264,210	7.55
100,001 and over	6	3,235,790	92.45
	10	3,500,000	100.00

Conversion of Performance Shares into Ordinary Shares is dependent upon the achievement of the following milestones:

- (a) Class A Performance Shares: the Company announcing no less than five (5) drill holes each intersecting at least two (2) continuous metres of gold at no less than 5g/tonne on the Tenements, of which no less than two (2) drill holes are located on the following Tenements: (A) 28-L-2011 – Guille Exploration Permit – La Rioja; and/or (B) 66-C-2005 – Diana II Exploitation Concession – La Rioja.
- (b) Class B Performance Shares: the Company announcing a JORC compliant Inferred gold Resource of at least 500,000 Oz at no less than 5g/tonne on one or more of the Tenements.

No Conversion if Milestone not Achieved: To the extent that: (i) the Class A Performance Shares have not converted into Shares on or before the date which is five (5) years from the Issue Date (Expiry Date)(4 November 2025), then all such unconverted Class A Performance Shares will automatically consolidate into one Class A Performance Share and will then convert into one Share; (ii) the Class B Performance Shares have not converted into Shares on or before the Expiry Date, then all such unconverted Class B Performance Shares will automatically consolidate into one Class B Performance Share and will then convert into one Share;

10. UNLISTED OPTIONS

As of 11 September 2024, the Company has a total of 41,904,923 Unlisted Options expiring on the 27 January 2026 at \$0.50 per share.

Analysis of number of the option holders by size of holding:

<i>Fully paid ordinary shares</i> Range	Number of holders	Number of performance shares	% of shares
1 - 1,000	32	15,434	0.04
1,001 - 5,000	242	1,096,389	2.62
5,001 - 10,000	53	416,533	0.99
10,001 - 100,000	175	6,441,415	15.37
100,001 and over	59	33,935,152	80.98
	561	41,904,923	100.00

There is no single holder with greater than or equal to 20% of this security type

BATTERY AGE MINERALS LTD

ASX ADDITIONAL REPORT
For the year ended 30 June 2023



11. Performance Rights

As of 11 September 2024, the Company has a total of 1,735,000 Performance Rights on issue. Performance Rights to not carry any voting rights.

Analysis of number of the performance rights holders by size of holding:

<i>Fully paid ordinary shares</i> Range	Number of holders	Number of performance rights
1 - 1,000	-	-
1,001 - 5,000	-	-
5,001 - 10,000	-	-
10,001 - 100,000	-	-
100,001 and over	3	1,735,000
	3	1,735,000

The performance hurdles are summarised below:

- Absolute shareholder return: 230,000 Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded.
- Absolute shareholder return: 320,000 Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded.
- Absolute shareholder return: 265,000 Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded.
- Operational: 670,000 Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li2O.
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 27 Jan 2025.
- Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 01 April 2026.

Holders of greater than 20% or more of these unlisted rights are as follows:

- Mr Broomham 925,000

The Performance Rights may be exercised (unless expired or lapsed) if the Performance Criteria have been met within the Performance Period or in limited other circumstances as set out in the Rules

12. INTERESTS IN TENEMENTS

Location	Tenement Reference	Interest at the end of June 2024
Western Australia ¹	M47/1450	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 - Central	727287 to 727384	100%

BATTERY AGE MINERALS LTD

ASX ADDITIONAL REPORT
For the year ended 30 June 2023



Location	Tenement Reference	Interest at the end of June 2024
	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, 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 ⁵	EP3842355, EP3842356, ML383699	85%
Austria, Bleiberg ⁴	EL 476/22 (BB1) – 591/22 (BB116) 1524/23 (1/23) – 1583/23 (60/23)	51% 100%
Argentina	168-L-1939 66-C-2005 28-L-2011	100% 100% 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 year, 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.