

30 March 2017

Battery Minerals enhances executive team, transitioning from explorer to developer

Key points:

- **David Flanagan appointed Executive Chairman**
- **Cherie Leeden appointed Executive Director, Technology and Business Development based in the USA, to be at the hub of the Company's planned lithium ion battery anode (spherical graphite) facilities**

Battery Minerals Limited (ASX: BAT) ("Battery Minerals" or the "Company"), owner of a high-grade graphite asset in Mozambique and JV partner in a Spherical Graphite pilot production facility in the United States of America ("USA"), is pleased to advise of executive enhancements implemented to ensure the efficient transition from an explorer to a developer and producer over the coming 12/18 months.

Current Chairman, experienced mining executive David Flanagan, has been appointed Executive Chairman, effective 24 April 2017. In this role, David will assume key day-to-day management responsibility for the Company, across all its operational and corporate initiatives. This is not an interim position and he will be appropriately incentivized to build a team that will deliver a high quality operating business in a timely manner.

In her new role as Executive Director, Technology and Business Development, Cherie Leeden will oversee all technical aspects associated with the current spherical graphite facility, in which the Company maintains a JV interest and will oversee the evaluation and implementation of the proposed 100% Company owned facility in the USA, and will examine other downstream opportunities in Asia and Europe.

"The USA is an enormously important first-world leader in the use of lithium ion batteries in energy storage, electric vehicles as well as a range of other appliances. Spherical graphite is the dominant material used in the anode in these batteries. Cherie will be based in the USA to promote our anode material as part of those energy solutions." Said Executive Chairman David Flanagan.

Cherie Leeden commented, "Our unique combination of low cost production and high quality end products presents a major opportunity to add significant value via our downstream strategy, and I am very excited to lead this key aspect of our development. I will remain an executive director of the company and I look forward to working with David and the board to continue to grow this fantastic Company.

The USA is a leader in battery technology, expertise and innovation that we have proven via our spherical graphite pilot plant. We just must be there now to take advantage of our first mover advantage in this space." Cherie Commented

“Cherie has made an enormous contribution in discovering and defining the Company’s assets and she is the perfect person to lead this part of the Company. With a strong technical understanding of all our deposits she will also communicate our market leading ethical and environmental credentials and “value in use” to customers on a regular basis.” Mr. Flanagan commented.

“The world is currently in the process of being disrupted by a remarkable revolution in the use of lithium-ion batteries as a provider of stored energy for use in homes, cars, buses and a range of other appliances and vehicles. Battery Minerals is wonderfully positioned to participate in this revolution and I am thrilled to be leading the Company as we grab this opportunity with both hands.” He added

The Company is in the process of making other key appointments and these will be communicated to the market in due course.

David Flanagan Biography

Mr. Flanagan originally qualified as a geologist at the Western Australian School of Mines and has worked in the resources industry in Australia, Africa and Asia for the past 25 years. In 2013 he was appointed as Chancellor of Murdoch University and in 2016 he was appointed as a non-executive director of ASX listed gold producer, Northern Star Resources Limited. From 2004 to August 2016, Mr. Flanagan lead ASX listed iron ore producer, Atlas Iron Limited from exploration company to shipping 15Mtpa of iron ore.

Mr. Flanagan was awarded, Western Australian of the Year 2014, USA Eisenhower Fellow 2013 and Governors Award for Giving 2011. He has also held other non-executive board positions on public companies and nonprofit organisations. Mr. Flanagan is a graduate of the WA School of Mines, a member of the AusIMM and a Fellow of AICD.

See Appendix 1 for details of Mr. Flanagan’s Remuneration Package as Executive Chairman and Appendix 2 for Ms. Leeden’s remuneration package.

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Appendix 1: Mr. Flanagan's Remuneration Package as Executive Chairman

Total Fixed Remuneration (TFR) (Note 1)	\$465,000.00 per annum
Frequency of payment of TFR	Monthly - on or about the 15 th of each month
Short Term Incentive	Zero until the Company's Montepuez achieves first commercial exports and sales to the satisfaction of the board Thereafter - Maximum of 50% of TFR paid in cash
Long Term Incentive	10,000,000 five year options at an exercise price of 150% of the 5 day VWAP prior to the Company's 2017 Annual General Meeting scheduled for late May 2017. All of these options vest upon the Company's Montepuez achieving sales agreements and a commercial rate of production as agreed by the board. (see Note 2 below) Thereafter - Maximum of 100% of TFR (see Note 3 below)
Termination Clauses (see Note 4 below)	The Company may terminate the Executive's employment by giving 6 months' notice in writing. The Executive may terminate his employment by giving 6 months' notice in writing, or such shorter period of notice as may be agreed in writing by the Company After either the Company or the Executive has given the required notice, the Company may at any time terminate the employment by paying the Executive an amount equivalent to the Total Fixed Remuneration which he would have earned for the whole notice period.

Note 1: TFR is the aggregate of Base Salary, Superannuation, Fringe Benefits and Fringe Benefits Tax.

Note 2: Subject to shareholder approval at the Company's 2017 Annual General Meeting scheduled for May 2017

Note 3: It is planned that the Company's proposed Long Term Incentive Plan (LTIP) will be an equity based Performance Rights Plan. Any offers of securities under any LTIP will be subject to shareholder approval.

Note 4: Any payments or benefits to be provided to the Executive under this clause or any other clause of the agreement will be reduced to a level which does not require shareholder approval under Part 2D.2, Division 2 of the Corporations Act 2001 (Cth) and which does not infringe the ASX Listing Rules.

Appendix 2: Ms. Leeden's remuneration package

Ms. Leeden's remuneration package remains unchanged. In addition, Ms Leeden will be offered 5,000,000 incentive options (with vesting of these incentive options subject to commercial production and sale from the proposed company owned, US based SPG processing plant). The grant of these options will be subject to shareholder approval at the upcoming AGM. The options have an exercise price of the higher of 20 cents and 150% of the closing market price on the date of the 2017 AGM being held in May this year.