
BATTERY MINERALS LIMITED

ACN 152 071 095

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at Ground Floor, 10 Ord Street, West Perth WA 6005 on Tuesday 31 May 2022 at 3.00pm (AWST).

Attending the Virtual Meeting

If you wish to virtually attend the Meeting (which will be broadcast as a live webinar), please pre-register in advance for the virtual Meeting here:

https://us02web.zoom.us/webinar/register/WN_5TrKzMX-SG2Tp3BJi0Y5_A

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Annual General Meeting.

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit any questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company at info@batteryminerals.com at least 48 hours prior to the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect of the formal items of business.

Voting Virtually

Shareholders who wish to vote virtually on the day of the meeting will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

All votes that are submitted online will be taken on a poll via proxy or online voting. All resolutions will be decided on a poll.

Shareholders who do not have an account with Automic are encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

Note: *A poll will be called on all resolutions being considered at this general meeting*

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (AWST) on 29 May 2022.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 6148 1000.

BATTERY MINERALS LIMITED

ACN 152 071 095

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Battery Minerals Limited (**Company**) will be held at at Ground Floor, 10 Ord Street, West Perth, WA 6005 on Tuesday, 31 May 2022 at 3.00pm (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 29 May 2022 at 5.00pm (AWST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairperson voting an undirected proxy which expressly authorises the Chairperson to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Mr. David Flanagan as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with clause 13.2 of the Constitution and for all other purposes, Mr David Flanagan, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3. Resolution 3 – Ratification of issue of Vendor Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 61,553,992 Shares to iCopper Pty Ltd under Listing Rule 7.1 at a deemed issue price of \$0.016246 per Share on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of iCopper Pty Ltd or any of its associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval to issue Deferred Consideration Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of \$1,250,000 worth of Shares under Listing Rule 7.1 at a deemed issue price equal to a 10% discount to the VWAP over the five Trading Days prior to 26 June 2022 to iCopper Pty Ltd or its nominee on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of iCopper Pty Ltd or its nominees or any other person who will obtain a material benefit from the proposed issue of Deferred Consideration Shares (except a benefit solely by reason of being a holder of Shares) or any of their associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval of 10% Placement capacity

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely by reason of being a holder of ordinary securities) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under this Resolution and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the additional 10% placement capacity under Listing Rule 7.1A. Accordingly, no Shareholders are excluded from voting on this Resolution

6. Resolution 6 – Adoption of New Constitution

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

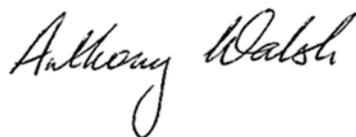
“That, pursuant to and in accordance with section 136 of the Corporations Act and for all other purposes, the Company repeal its current Constitution and adopt the New Constitution tabled at the Meeting with effect from the close of the Meeting, on the terms and conditions in the Explanatory Memorandum.”

Chairperson voting intentions

The Chairperson of the Meeting (where appropriately authorised) intends to vote all available undirected proxies in favour of all resolutions.

Dated 27 April 2022

BY ORDER OF THE BOARD



Tony Walsh
Company Secretary

BATTERY MINERALS LIMITED

ACN 152 071 095

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Ground Floor, 10 Ord Street, West Perth WA 6005 on Tuesday, 31 May 2022 at 3.00pm (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is attached to the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting by attendance at the AGM via teleconference or, if they are unable to attend please sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 3:00pm (AWST) on Sunday, 29 May 2022, being at least 48 hours before the Meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at the Meeting

The Meeting will be held at Ground Floor, 10 Ord Street, West Perth WA 6005 on Tuesday 31 May 2022 at 3.00pm (AWST).

In addition, the Company is pleased to offer shareholders the opportunity to participate and vote at the virtual Meeting. The enclosed Proxy Form provides further details on how to participate and vote at the virtual Meeting.

Shareholders can also submit any questions in advance of the Meeting by emailing the questions to info@batteryminerals.com by no later than 5.00pm (AWST) 29 May 2022.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at www.batteryminerals.com.

2.3 Voting Prohibition by Proxy Holders (Remuneration Report)

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairperson voting an undirected proxy which expressly authorises the Chairperson to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

A vote on Resolutions 1 must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.batteryminerals.com or by contacting the Company on (08) 6148 1000.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 31 December 2021;
- (b) ask questions about, or make comment on, the management of the Company;
- (c) ask questions about, or make comment on, the Remuneration Report; and
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and

(b) the conduct of the audit of the Financial Report, may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

The Corporations Act has been amended by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth) (**Director and Executive Remuneration Act**) which came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced sections 250U and 250Y, among others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2021 Annual General Meeting the remuneration report was approved by over 75% of shareholders.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chairperson will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1. If the Chairperson of the Meeting is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention.

5. Resolution 2 – Re-election of Mr David Flanagan as a Director

Clause 13.2 of the Constitution requires that one third of the Directors must retire at each annual general meeting (rounded down to the nearest whole number). Clause 13.2 provides that a Director who retires under clause 13.2 is eligible for re-election. Mr David Flanagan will retire by rotation and, being eligible, seek re-election.

In accordance with clause 13.2, Mr David Flanagan holds office up until the Meeting and being eligible, seek re-election.

David Flanagan BSc, WASM, MAusIMM, FAICD, is a geologist with more than 25 years' experience in the mining and mineral exploration industry in Australia, Indonesia and Africa. Mr Flanagan was the founding Managing Director at Atlas Iron. During his tenure at Atlas Iron he oversaw its growth from a junior exploration company, to an ASX top 100 listed iron ore exporter, and the operator of three iron mines producing at a rate of 12Mtpa.

Mr Flanagan is the past Chancellor of Murdoch University, and during 2014 was named Western Australian of the Year. He was awarded an Eisenhower Fellowship in 2013 and remains active in the not-for-profit sector. In January 2018, David was awarded the prestigious Member of the General Division of the Order of Australia Award. Mr Flanagan is currently a non-executive Director of the ASX Listed, MACA Limited.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 2.

The Directors (excluding Mr David Flanagan) recommend that Shareholders approve Resolution 2.

6. Resolution 3 – Ratification of issue of Vendor Shares

6.1 General

On 22 June 2021, the Company announced the acquisition of a highly promising copper project (**Russell Copper Project**) in the Kimberley region in northern Western Australia. The consideration for the acquisition of the Russell Copper Project included the issue of 61,553,992 Shares at a deemed issue price of \$0.016246 per Share (**Vendor Shares**) to an unrelated vendor, iCopper Pty Ltd. Refer to the Company's ASX Announcement dated 22 June 2021 for further details of the acquisition of the Russell Copper Project.

Resolution 3 seeks Shareholder approval for the ratification of the issue of the Vendor Shares pursuant to Listing Rule 7.4. The effect of Shareholders passing Resolution 3 will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months, without obtaining Shareholder approval.

If Resolution 3 is not passed, the Vendor Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of securities it can issue without Shareholder approval over the next 12 months.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all undirected proxies in in favour of Resolution 3 .

6.2 Vendor Shares

On 25 June 2021, the Company announced that it had completed the issue of the Vendor Shares pursuant to the Company's 15% placement capacity under Listing Rule 7.1. No funds were raised from the issue of the Vendor Shares. Resolution 3 seeks Shareholder approval for the ratification of the issue of the Vendor Shares.

6.3 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1, provided that the previous issue did not breach Listing Rule 7.1, the issue of those securities will be deemed to have been with shareholder approval for the purpose of Listing Rule 7.1.

6.4 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Vendors Shares is provided as follows:

- (a) The Vendor Shares were issued to the vendor of Russell Copper Project, iCopper Pty Ltd. iCopper Pty Ltd is not a related party or an associate of related parties of the Company.
- (b) 61,553,992 Shares were issued by the Company pursuant to Listing Rule 7.1.
- (c) The Vendor Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (d) The Vendor Shares were issued on 25 June 2021.
- (e) The Vendor Shares were issued at a deemed issue price of \$0.016246 per Share. No funds were raised from the issue of the Vendor Shares.
- (f) The purpose of the issue was to acquire the Russell Copper Project in the Kimberley in northern Western Australia.
- (g) The acquisition of the Russell Copper Project was announced by the Company on 22 June 2021. In addition to the issue of the Vendor Shares on completion of the acquisition, the material terms of the sale agreement between the Company and iCopper Pty Ltd (**Sale Agreement**) provide that:
 - (i) the Company must pay \$100,000 in cash and issue the Vendor Shares to iCopper Pty Ltd on the date of signing of the Sale Agreement;
 - (ii) on the date 12 months after completion of the acquisition, the Company must, at its election, either:
 - (A) pay the vendor, iCopper Pty Ltd, a cash payment of \$1,250,000; or
 - (B) subject to Shareholder approval, issue the vendor \$1,250,000 worth of Shares based on an issue price equal to a 10% discount to the VWAP over the five trading days prior to the date 12 months after completion of the acquisition, being 26 June 2022 (**Deferred Consideration Shares**);(the **Deferred Consideration**); and
 - (iii) if tenement application EL80/5348 is granted to the vendor, iCopper Pty Ltd, and transferred to the Company or granted to the Company, the Company will issue the vendor \$250,000 worth of shares at an issue price of 10% discount to the five-day VWAP on the date of signing the Sale Agreement.The Company also granted the vendor a 0.5% net smelter royalty and a 0.5% gross revenue royalty to iCopper Pty Ltd in relation to the tenement acquired which comprise the Russell Cooper project.
- (h) A voting exclusion statement is included in the Notice.

6.5 Board Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 3.

7. Resolution 4 – Approval to Issue Deferred Consideration Shares

7.1 Background

As referred to in section 6.2 of this Notice, on 22 June 2021, the Company announced the acquisition of the Russell Copper Project in the Kimberley region in northern Western Australia. As part of this acquisition the Company must either pay iCopper Pty Ltd a cash payment of \$1,250,000 or, subject to Shareholder approval, issue it the Deferred Consideration Shares (as detailed in Section 6.4(g)(ii) of this Notice) to continue to hold the Russell Copper Project.

Refer to the Company's ASX Announcements of 22 June 2021 for further details.

7.2 General

Resolution 4 seeks Shareholder approval for the issue of the Deferred Consideration Shares.

The Board believes that Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

7.3 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of passing Resolution 4 will be to allow the Directors to issue the Deferred Consideration Shares during the period of 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

The issue of the Deferred Consideration Shares is conditional on Shareholders passing Resolution 4.

If Resolution 4 is passed, the Company will issue the Deferred Consideration Shares to iCopper Pty Ltd pursuant to the terms of the Sale Agreement.

If Resolution 4 is not passed, the Company will not be permitted to issue the Deferred Consideration Shares. The Company will then consider its options to progress with the acquisition of the Russell Copper Project, including paying the cash payment of \$1,250,000 or renegotiating the terms of the Sale Agreement (if possible).

7.4 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Deferred Consideration Shares is provided as follows:

- (a) The Deferred Consideration Shares will be issued to iCopper Pty Ltd or its nominee;
- (b) the maximum number of securities that the Company may issue \$1,250,000 worth of Shares based on an issue price equal to a 10% discount to the VWAP over the five trading days prior to 26 June 2022;
- (c) the Deferred Consideration Shares will be issued no later than three months after the date of the Meeting;
- (d) the Deferred Consideration Shares will be issued at a deemed issue price per Share equal to a 10% discount to the VWAP over the five trading days prior to 26 June 2022;
- (e) the Deferred Consideration Shares are issued as deferred consideration for the acquisition of the Russell Copper Project in the Kimberley region of Western Australia;
- (f) no funds will be raised from the issue of the Consideration Shares;
- (g) the Deferred Consideration Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (h) the Deferred Consideration Shares will be issued pursuant to the Sale Agreement. Refer to Section 6.4(g) for a summary of the material terms of the Sale Agreement; and
- (i) a voting exclusion statement is included in the Notice.

7.5 Board Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 4.

8. Resolution 5 – Approval of 10% Placement capacity

8.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An ‘eligible entity’ means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$23.5 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 8 April 2022 and excluding any restricted securities that may be on issue).

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

No Directors will receive securities pursuant to this Resolution. For the avoidance of doubt, the Company must seek separate Shareholder approval under Listing Rule 10.11 in respect of any future issues of securities to a Director or any other related party or a person whose relationship with the Company or the related party is, in ASX’s opinion, such that approval should be obtained.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

8.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company’s next annual general meeting; and

- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
(ii) if the Equity Securities are not issued within 10 trading days of the date in Section 9.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate on the Company's current exploration projects, exploration programs and general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 20 April 2022].

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.005	\$0.01	\$0.015
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	2,347,464,571 Shares	234,746,457 Shares	\$1,173,732	\$2,347,465	\$3,521,197
50% increase	3,521,196,857 Shares	352,119,686 Shares	\$1,760,598	\$3,521,197	\$5,281,795
100% increase	4,694,929,142 Shares	469,493,914 Shares	\$2,347,465	\$4,694,929	\$7,042,394

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 2,347,464,571 Shares on issue as at the date of this Notice of Meeting;
2. The issue price set out above is the closing market price of the Shares on the ASX on 20 April 2022 (being \$0.01).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

The Company has not previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting (**Previous Approval**). As a result

there are not details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting.

(g) **Voting Exclusion**

A voting exclusion statement is included in the Notice for Resolution 6. However, as at the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

8.3 Board Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 5.

9. Resolution 6 – Adoption of New Constitution

9.1 Background

Since the Company adopted its current Constitution, there have been changes to the Corporations Act, the Listing Rules and other regulatory requirements. There have also been developments in corporate governance practices and policies. The Directors believe it is desirable to update the Constitution to reflect current corporate practice and to ensure it is in line with the present legislation and regulatory requirements in Australia. Rather than make numerous piecemeal amendments to the current Constitution, the Directors believe that it is preferable to repeal the current Constitution and replace it with a new constitution (**New Constitution**).

A copy of the New Constitution is available on request from the Company.

9.2 General

Resolution 6 seeks Shareholder approval for the repeal of the Constitution and adoption of the New Constitution in accordance with section 136 of the Corporations Act.

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

9.3 Summary of New Constitution

The key provisions of the New Constitution are summarised in Schedule 2.

9.4 Board Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 6.

SCHEDULE 1 – GLOSSARY OF TERMS

7.1A Mandate has the meaning given in Section 8.1 of the Explanatory Memorandum.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 31 December 2021.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Chairperson means the person appointed to Chairperson the Meeting.

Closely Related Party has the meaning in section 9 of the Corporations Act.

Company means Battery Minerals Limited ACN 152 071 095.

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Deferred Consideration has the meaning in Section 6.4 of the Explanatory Memorandum.

Deferred Consideration Shares has the meaning in Section 6.4 of the Explanatory Memorandum.

Director means a director of the Company.

Directors' Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Security has the meaning given in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

New Constitution has the meaning given in section 9.1 of this Notice

Notice means this notice of meeting.

Option means an option to acquire a Share.

Previous Approval has the meaning in Section 8.2(f) of the Explanatory Memorandum.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in this Notice.

Russell Copper Project has the meaning in Section 6.1 of the Explanatory Memorandum.

Sale Agreement has the meaning in Section 6.4 of the Explanatory Memorandum.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Days means a day on which trades of Shares are recorded on ASX.

Two Strikes Rule has the meaning in Section 4 of the Explanatory Memorandum.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

Vendor Shares has the meaning in Section 6.1 of the Explanatory Memorandum.

VWAP means volume weighted average price.

SCHEDULE 2 – SUMMARY OF NEW CONSTITUTION

1. Shares

The issue of Shares and Options by the Company is under the control of the Directors, subject to the Corporations Act, Listing Rules and any rights attached to any special class of Shares.

2. Preference Shares

The Corporations Act requires certain rights of preference shares to be either set out in the constitution or approved in general meeting by special resolution before preference shares are issued.

The New Constitution sets out a framework of rights for preference share issues from which the Board can determine to issue preference shares, without the need to obtain further Shareholder approval every time an allotment of preference shares is proposed. Schedule 6 to the New Constitution contains the framework as well as specific rights of preference shares as to the repayment of capital, requirements for redemption (if the preference shares are redeemable), participation in surplus assets and profits, voting rights and priority of payment of capital and dividends. Other specific terms, including the dividend amount, the redemption date (if applicable) and redemption amount (if applicable), would be set by the issuing resolution of the Directors.

3. Reductions of Capital

The New Constitution is consistent with the Corporations Act requirements which must be satisfied by the Company in undertaking an alteration of capital.

4. Liens

If the Company issues partly paid Shares and a call made on those shares is unpaid, the Company will have a lien over the shares on which the call is unpaid. The lien may be enforced by a sale of those shares. The powers of the Company in relation to calls, company payments, forfeiture and liens are set out in schedule 2 to the New Constitution.

5. Transfer of Shares

The Company may participate in any clearing and settlement facility provided under the Corporations Act, the Listing Rules and the ASX Settlement & Transfer Corporation Pty Ltd (ASTC) Operating Rules. Transfers through ASTC are effected electronically in ASTC's Clearing House Electronic Sub register System (CHESS). For the purposes of the Company's participation in the CHESS, the Company may issue holding statements in lieu of share certificates. The Company will not charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of shares in the circumstances permitted or required under the Corporations Act and Listing Rules.

6. Proportional Takeovers

A proportional takeover bid is one in which the offer or offers only to buy a specified proportion of each Shareholders' shares.

The New Constitution provides for Shareholder approval of any proportional takeover bid for the shares. Subject to the Listing Rules and ASTC Operating Rules, the provisions require the Directors to refuse to register any transfer of shares made in acceptance of a proportional takeover offer until the requisite Shareholder approval has been obtained.

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate

control premium. The proportional takeover provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

At the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

The perceived advantages of including proportional takeover provisions in a constitution are that such provisions may:

- (i) enhance the bargaining power of Directors in connection with any potential sale of the Company;
- (ii) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;
- (iii) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its Shareholders to advise and guide in the event of a proportional bid occurring; and
- (iv) strengthen the position of Shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the offeror and Shareholders, as the more cohesive Shareholders are in determining their response the stronger they are. A requirement for approval can force Shareholders to act in a more cohesive manner. Where Shareholders know that a bid will only be successful if a specified majority of Shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.

The perceived disadvantages of including proportional takeover provisions in a constitution include the following:

- (i) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;
- (ii) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other Shareholders; and
- (iii) a Shareholder may lack a sufficient financial interest in any particular company to have an incentive to determine whether the proposal is appropriate.

To comply with the Corporations Act, the proportional takeover provisions must be renewed by Shareholders in general meeting at least every three years to remain in place.

While the proportional takeover provisions were in effect under the existing Constitution, there were no proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and the Shareholders, respectively, during this period.

The proportional takeover provisions are contained in schedule 5 to the New Constitution.

7. Alterations of share capital

Shares may be converted or cancelled with Shareholder approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act and the Listing Rules.

If a reduction of capital occurs by way of a distribution of shares or other securities in another body corporate, Shareholders (i) are deemed to have agreed to be members of and bound by the constitution of that body corporate, (ii) appoint the Company and its directors to execute any transfers to give effect to the distribution of shares or other securities and (iii) any binding instructions or notification given to the Company are deemed to be binding instructions or notifications to the other body corporate. The Company also has the discretion to not distribute the shares or other securities in the other body corporate and instead make a cash

payment if the distribution would be illegal, give rise to unmarketable parcels or be unreasonable having regard to the number, value and/or the legal requirements of distributions to Shareholders in particular overseas jurisdictions.

8. Buy Backs

The Company may buy back shares in itself on terms and at such times determined by the Directors.

9. Disposal of less than a Marketable Parcel

For the sake of avoiding excessive administration costs, the New Constitution contains provisions enabling the Company to procure the disposal of Shares where the Shareholder holds less than a marketable parcel of shares within the meaning of the Listing Rules (being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant Shareholder holding less than a marketable parcel of shares, who may then elect not to have his or her shares sold by notifying the Directors.

The provisions relating to unmarketable parcel are contained in schedule 4 to the New Constitution.

10. Variation of class rights

Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.

11. Meetings of Shareholders

The Directors may call a meeting of Shareholders whenever they think fit. Shareholders may call a meeting as provided by the Corporations Act. The New Constitution contains provisions prescribing the content requirements of notices of meetings of Shareholders and all Shareholders are entitled to a notice of meeting. Consistent with the Corporations Act, a meeting may be held in two or more places linked together by audio-visual communication devices. A quorum for a meeting of Shareholders is two eligible voters.

The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

12. Virtual Meetings

A meeting of Shareholders may be held using virtual meeting technology.

13. Voting of Shareholders

Resolutions of Shareholders will be decided by a show of hands unless a poll is demanded. On a show of hands each eligible voter present has one vote. On a poll each eligible Shareholder has one vote for each fully paid share held and a fraction of a vote for each partly paid share determined by the amount paid up on that share.

14. Direct Voting

The Directors may determine that Shareholders may cast votes to which they are entitled on any or all of the resolutions (including any special resolution) proposed to be considered at, and specified in the notice convening, a meeting of Shareholders, by direct vote. Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, directors must elect that votes can be cast via direct vote for all or any resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the directors, the notice of meeting will include information on the application of direct voting.

15. Proxies

An eligible Shareholder may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf. The New Constitution contains provisions specifying the manner of lodgement of proxy instruments. A Shareholder may appoint an individual or corporation to act as its representative.

16. Directors

Unless changed by the Company in general meeting, the minimum number of directors is 3 and no maximum number is specified. The Directors and the Company may at any time appoint any person as a Director. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for re-election as director). No Director other than the Managing Director may hold office for longer than 3 years without submitting himself or herself for re-election.

17. Powers of Directors

The business of the Company is to be managed by or under the direction of the Directors.

18. Remuneration of Directors

The Company may pay non-executive Directors a maximum of the total amount as determined by the Shareholders in General Meeting and such sum must not be paid by way of commission on, or percentage of, profits or operating revenue.

The remuneration of executive Directors will be subject to the provisions of any contract between each of them and the Company and may be by way of commission on, or percentage of, profits of the Company, but will not be by way of commission on, or percentage of, operating revenue.

19. Execution of documents

In accordance with the Corporations Act, the Constitution provides for execution of documents by the Company without the use of the Company's company seal.

20. Dividends

The Directors may fix the amount, the time for payment and the method of payment of a dividend. Subject to any special rights attaching to shares (such as preference shares), dividends will be paid proportionately.

The Company is not required to pay any interest on dividends.

21. Indemnities and insurance

To the extent permitted by law, the Company indemnifies every person who is or has been a Director or Secretary of the Company against a liability incurred by that person in his or her capacity as a Director or secretary. A similar indemnity is provided in respect of legal proceedings. The Company may also pay the premiums on directors' and officers' liability insurance.

22. Restricted Securities

The Company's constitution complies with Listing Rule 15.12. Certain more significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) are required to execute a formal escrow agreement in the form Appendix 9A. Those with less significant holdings (such as non-related parties and non-promoters), the Company will issue restriction notices to holders of restricted securities in the form Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **3.00pm (AWST) on Sunday, 29 May 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

27 April 2022

Dear Shareholder

BATTERY MINERALS LIMITED – ANNUAL GENERAL MEETING OF SHAREHOLDERS

Battery Minerals Limited (ASX: BAT) (**Company**) advises that it will hold its annual general meeting of shareholders (**Shareholders**) at 3.00pm (AWST) on Tuesday, 31 May 2022 (the **Meeting**).

The Company will not be sending hard copies of the Notice of Meeting accompanying Explanatory Memorandum (**Notice**) to Shareholders unless a Shareholder has made a valid election to receive documents in hard copy. Shareholders are able to view and download the Notice from the Company's website at <https://www.batteryminerals.com/> or from the ASX Market Announcements Platform at <https://www.asx.com.au>. A copy of your personalised proxy form is enclosed for convenience.

If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic Group, at meetings@automicgroup.com.au.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic Group, where Shareholders will be able to watch, listen and vote online. Instructions on how to access the virtual Meeting are detailed in the Notice.

The Company strongly encourages Shareholders to submit their proxy forms prior to 3.00pm (AWST) on Sunday, 29 May 2022 (being at least 48 hours before the Meeting). Further details on attendance at the Meeting and information on the live webcast are set out in the Notice of Meeting.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the Company's website at <https://www.batteryminerals.com/> or the ASX Market Announcements Platform at <https://www.asx.com.au>.

Yours faithfully

Tony Walsh
Company Secretary
Battery Minerals Limited