

Stavelly-Stawell Gold-Copper Project

Aircore defines wide gold zones at Frankfurt in White Rabbit District

- **Shallow aircore drilling defines >160m wide open target zone at Frankfurt Prospect, with gold intercepts including:**

23BATAC022	27m @ 0.62g/t Au from 15m to end of hole
23BATAC036	24m @ 0.21g/t Au from 24m to end of hole
23BATAC023	24m @ 0.21g/t Au from 12m
23BATAC030	17m @ 0.32g/t Au from 9m
22BATAC136	8m @ 0.79g/t Au from 27m to end of hole ¹
- **Diamond drilling at the Frankfurt Prospect has now commenced, with two rigs currently active in the White Rabbit District testing multiple Intrusion-Related Gold (IRG) targets (ASX BAT 19 June 2023)**
- **Drilling has defined zones of sheeted quartz-sulphide veins and disseminated sulphides, including visible gold, hosted within the White Rabbit Intrusive Complex at Coxs Find North, with features consistent with an Intrusion-Related Gold System (IRGS) (ASX BAT 9 June 2023)**
- **Diamond drilling is also testing a priority target at Coxs Find where IP geophysics has defined coincident chargeability and resistivity anomalies down dip from strong multipoint surface gold anomalism up to 430g/t Au in rockchips (ASX BAT 9 June 2023)**
- **Diamond drilling and IP geophysics results expected from mid-July 2023**

Battery Minerals Limited (ASX: BAT) ("Battery Minerals" or "the Company") is pleased to announce shallow, wide, open gold intercepts at the Frankfurt Prospect in the White Rabbit District at the Stavelly-Stawell Gold-Copper Project.

AIRCORE DEFINES TARGET FOR DIAMOND DRILLING AT FRANKFURT

Aircore results have been received from 61 holes for 2,771 metres. The program was designed to provide target definition at the Frankfurt Prospect to be tested during the current White Rabbit diamond drilling program (ASX BAT 19 June 2023).

The results include strong gold anomalism in adjacent drillholes which collectively define a wide (>160m) and open target zone, including 27m @ 0.62g/t Au to end of hole (23BATAC022) and 8m @ 0.79g/t Au to end of hole (22BATAC136 - ASX BAT 11 July 2022) (Table 2). Mineralisation is associated with a strong Te-Bi-Mo multielement pathfinder signature with the results providing target definition for diamond drilling whilst providing further evidence of multiple IRG targets in the White Rabbit District (ASX BAT 19 June 2023).

¹ ASX BAT 11 July 2022

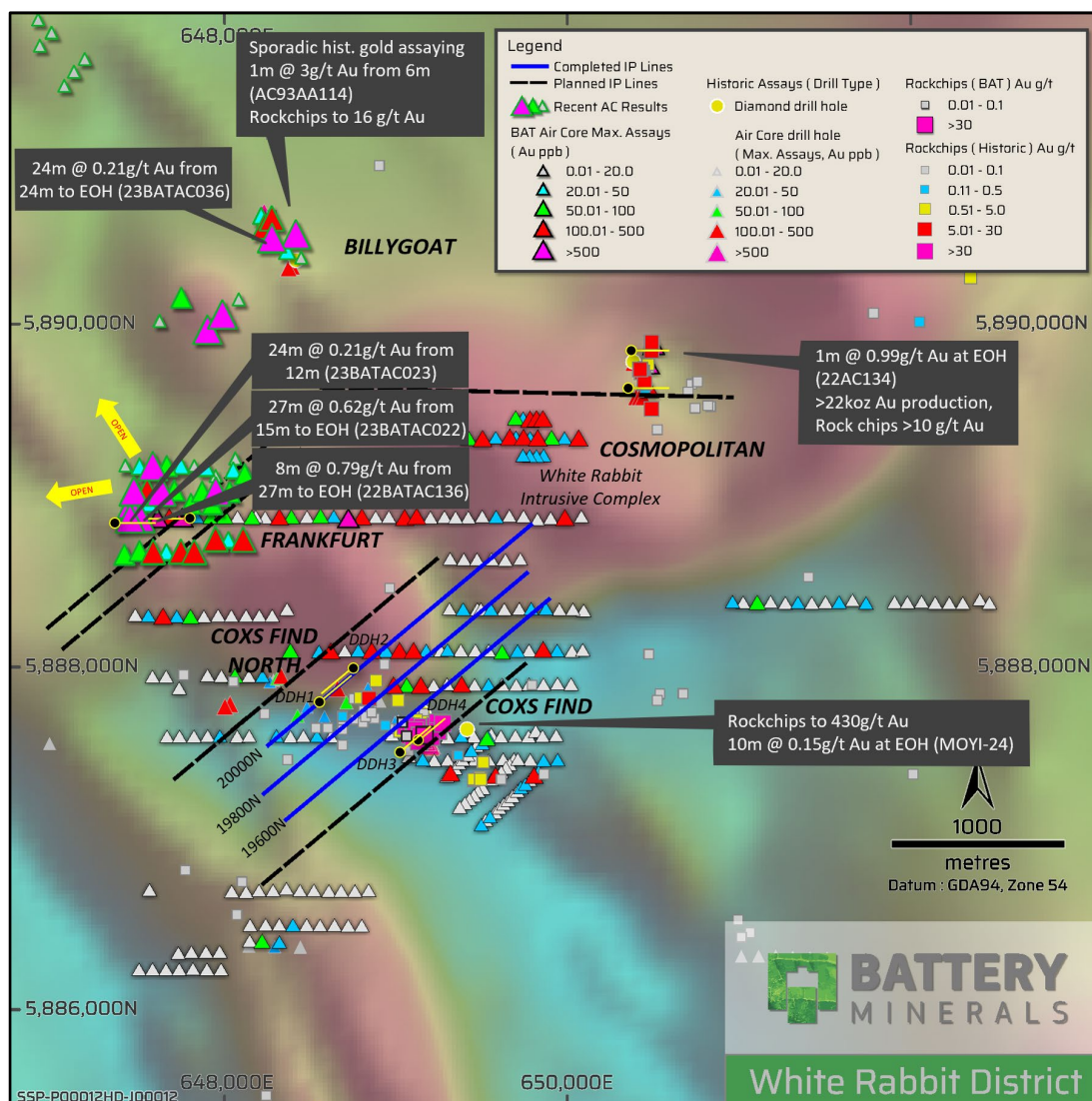


Figure 1: White Rabbit District, showing main prospects, drilling coverage, rockchip geochem, IP coverage over RTP magnetics



Figure 2: Aircore drill rig collaring hole at the Frankfurt Prospect

DIAMOND DRILLING OF PRIORITY INTRUSION-RELATED GOLD TARGETS AT WHITE RABBIT

The current diamond drilling activity is designed to test multiple priority Intrusion-Related Gold targets in the White Rabbit District, including the Coxs Find, Coxs Find North, Frankfurt and Cosmopolitan Prospects.

Drilling has been focussed at Coxs Find and Coxs Find North, where zones of sheeted quartz-sulphide veins and disseminated sulphides, including visible gold has been identified at Coxs Find North, with features consistent with an Intrusion-Related Gold System (IRGS) (ASX BAT 9 June 2023).

At Coxs Find, drilling is testing a priority target with recent IP geophysics defining coincident chargeability and resistivity geophysical anomalies down dip from strong multipoint, surface gold anomalism up to 430g/t Au in rockchips (ASX BAT 9 June 2023).

Diamond drilling is now moving to the Frankfurt and Cosmopolitan Prospects, with a strategy of testing multiple IRG targets in the White Rabbit District.



Figure 3: Diamond drill rig collaring hole 23BATDD004 at the Coxs Find Prospect

SIGNIFICANCE OF INTRUSION – RELATED GOLD MINERALISATION (IRG) AT WHITE RABBIT

The potential significance of Intrusion-Related Gold Mineralisation (IRG) in the White Rabbit District is demonstrated by the presence of the Wonga IRG Deposit, located 12km northeast and at the southern end of the ~6Moz Stawell Gold Field (Stawell Gold Mines Pty Ltd - Arete Capital Partners). Other notable IRG deposits globally make them an attractive exploration target (e.g. Pogo: 8Moz @ 13.6g/t Au – ASX NST 30 August 2018) (Figure 5).

IRGs include a wide range of mineralisation styles, including skarns, veins, disseminations, stockworks, replacements, and breccias that form within and outside a causative intrusive complex (Figure 5). The Cocks Find North, Frankfurt and Cosmopolitan targets in the White Rabbit District are hosted within the intrusive complex (intrusive-hosted) and are considered prospective for sheeted vein and disseminated-style mineralisation, whereas Cocks Find is hosted within the wallrock (wallrock-hosted) and is considered prospective for veining and replacement style mineralisation (Figure 5).

The 300koz Wonga Deposit, located at the south end of the ~6Moz Stawell Gold Field is widely described as an Intrusion-Related Gold System (IRGS) (Miller and Wilson, 2004).

The White Rabbit District lies along the same regional, northeast trending structural corridor that contains the Wonga Deposit (Figure 5) (Miller and Wilson, 2004).

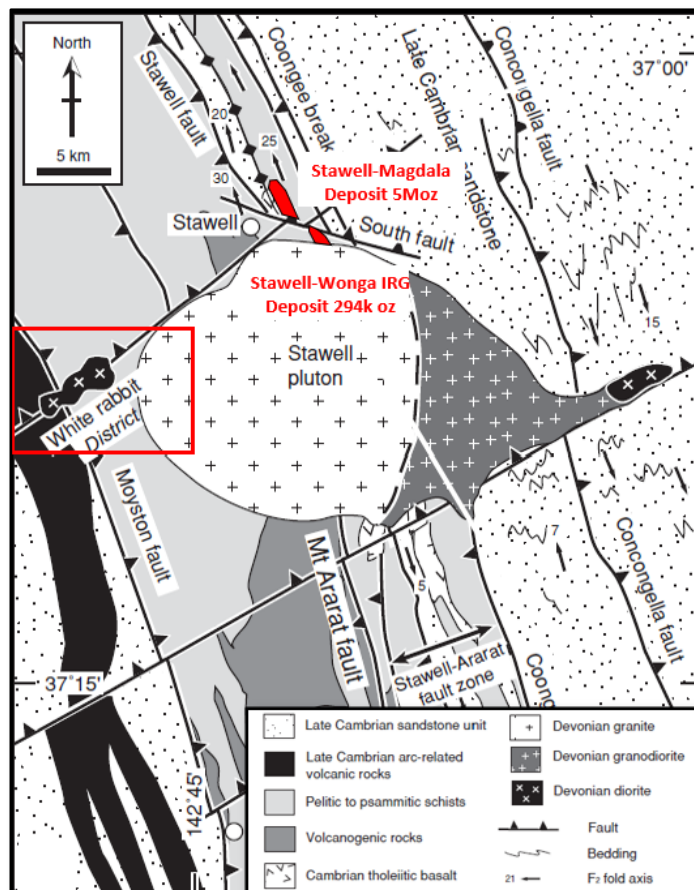


Figure 4: Geological summary map of Stawell Region, modified from Miller and Wilson 2004

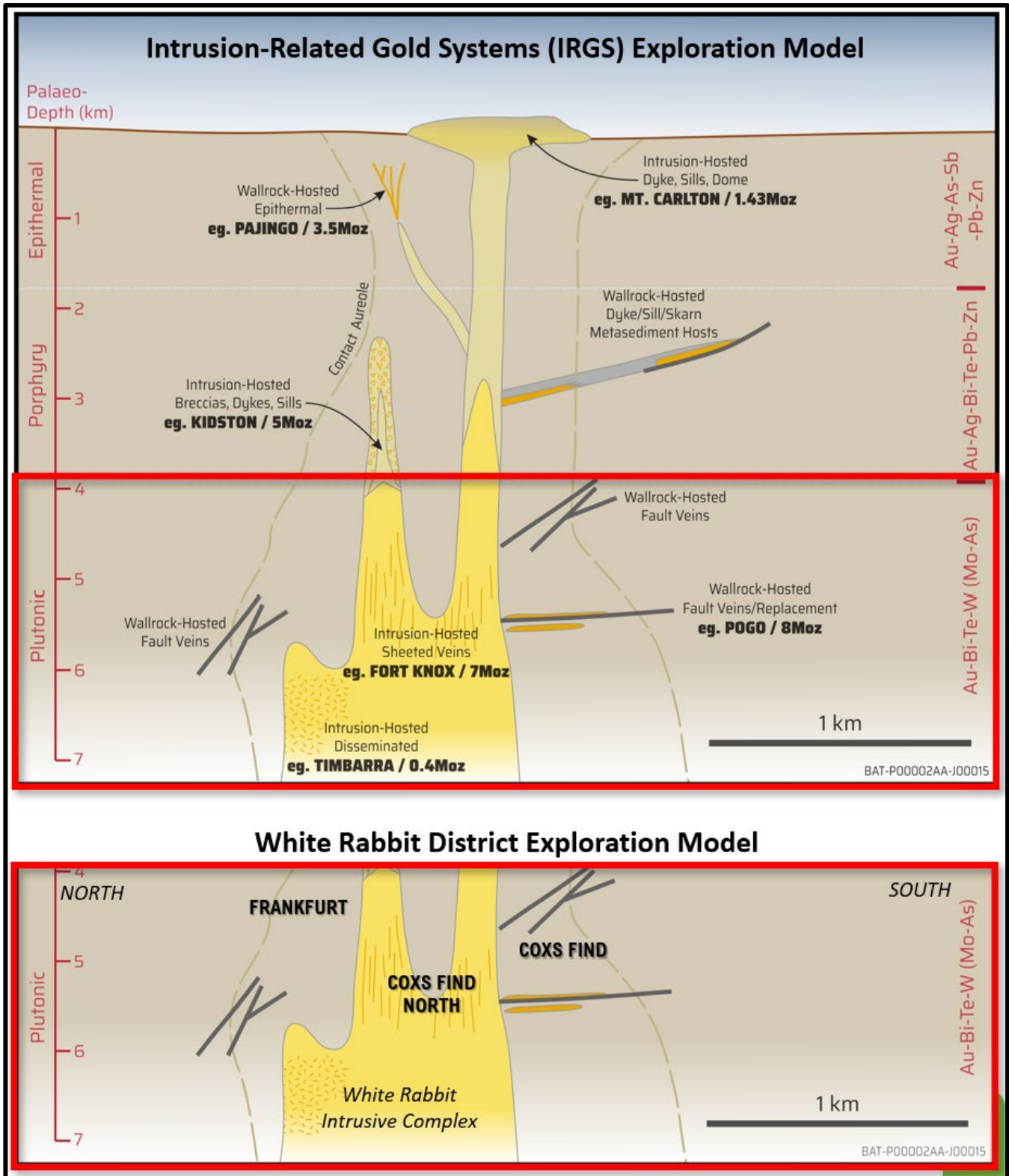


Figure 5: Schematic exploration model for varying styles of mineralisation within an Intrusion-Related Gold System (IRGS) and within the White Rabbit District

Hole ID	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip	Azimuth (Grid)	Total Depth (m)
23BATAC001	647893	5889165	203	-90	0	80
23BATAC002	647823	5889177	203	-90	0	81
23BATAC003	647746	5889176	202	-90	0	33
23BATAC004	647662	5889175	202	-90	0	59
23BATAC005	647581	5889176	201	-90	0	44
23BATAC006	647504	5889174	200	-90	0	54
23BATAC007	647421	5889178	200	-90	0	48
23BATAC008	647706	5889033	201	-90	0	35
23BATAC009	656653	5872753	274	60	235	49
23BATAC010	656679	5872769	273	60	235	48
23BATAC011	656729	5872798	270	60	235	45
23BATAC012	656770	5872820	268	60	235	45
23BATAC013	656810	5872842	265	60	235	42
23BATAC014	656501	5873473	285	60	235	72
23BATAC015	656549	5873508	278	60	235	59
23BATAC016	656591	5873535	274	60	235	57
23BATAC017	656633	5873562	270	60	235	60
23BATAC018	647631	5889028	201	-90	0	36
23BATAC019	647549	5889033	200	-90	0	28
23BATAC020	647562	5888956	201	-90	0	27
23BATAC021	647461	5888955	201	-90	0	32
23BATAC022	647509	5888873	201	-90	0	42
23BATAC023	647449	5888872	201	-90	0	36
23BATAC024	648363	5890430	205	-60	200	54
23BATAC025	648415	5890528	207	-60	200	95
23BATAC026	648276	5890506	203	-60	200	54
23BATAC027	648232	5890571	204	-60	200	51
23BATAC028	648275	5890621	205	-60	200	72
23BATAC029	648213	5890636	205	-60	200	47
23BATAC030	647471	5889029	200	-60	0	29
23BATAC031	648446	5890391	206	-60	230	72
23BATAC032	647066	5891393	196	-60	230	49
23BATAC033	647122	5891476	197	-60	230	53
23BATAC034	647747	5890158	200	-90	0	45
23BATAC035	647620	5890022	200	-90	0	49
23BATAC036	647900	5889971	201	-90	0	48
23BATAC037	647987	5890061	201	-90	0	44
23BATAC038	648082	5890149	201	-90	0	63
23BATAC039	647416	5888659	201	-90	0	23
23BATAC040	647503	5888680	202	-90	0	20
23BATAC041	647583	5888675	202	-90	0	25
23BATAC042	647661	5888675	202	-90	0	29
23BATAC043	647745	5888678	202	-90	0	36
23BATAC044	647822	5888674	204	-90	0	28
23BATAC045	647947	5888750	206	-90	0	35
23BATAC046	648022	5888745	207	-90	0	22
23BATAC047	648108	5888748	207	-90	0	49
23BATAC048	647929	5888954	205	-90	0	30
23BATAC049	647804	5888955	202	-90	0	30
23BATAC050	647869	5889028	203	-90	0	32
23BATAC051	647949	5889028	204	-90	0	41
23BATAC052	648029	5889024	205	-90	0	51
23BATAC053	648117	5889128	203	-90	0	28
23BATAC054	648062	5889220	203	-90	0	41
23BATAC055	648050	5889152	203	-90	0	43

23BATAC056	647948	5889118	204	-90	0	57
23BATAC057	647185	5891551	197	-90	0	48
23BATAC058	647242	5891636	197	-90	0	43
23BATAC059	646923	5891627	196	-90	0	41
23BATAC060	646991.32	5891704.29	196	-90	0	46
23BATAC061A	647241.98	5891636.47	197	-90	0	36

Table 1: Stawell Project, AC collar summary, assay results pending

Aircore drilling assay results

- Significant assay results are calculated as length weighted downhole grade (not true width), maximum assay interval is 3m.
- Significant assays are >100ppb Au, and may include up to 2 assays of internal dilution if mineralisation is considered relevant.
- No Significant Intercept (NSI). End Of Hole (EOH). Assays Not Received (ANR).

Hole ID	Prospect	Interval From (m)	Interval To (m)	Intercept (m)	Au (ppb)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Te (ppm)	Bi (ppm)
23BATAC004	Frankfurt	3	6	3	33	0.03	13	1.04	0.09	0.24
23BATAC004	Frankfurt	27	30	3	44	0.03	34	0.11	0.00	0.12
23BATAC004	Frankfurt	45	46	1	32	0.05	34	0.35	0.82	0.90
23BATAC004	Frankfurt	58	59	1	48	0.12	114	0.34	0.09	0.21
23BATAC005	Frankfurt	3	6	3	588	0.06	18	1.68	0.14	0.25
23BATAC005	Frankfurt	26	36	10	71	0.11	58	0.26	0.12	0.24
23BATAC005	Frankfurt	41	42	1	24	0.07	29	0.44	0.00	0.08
23BATAC006	Frankfurt	12	15	3	36	0.04	24	1.04	0.13	0.22
23BATAC006	Frankfurt	30	33	3	39	0.01	18	0.19	0.00	0.05
23BATAC008	Frankfurt	28	29	1	47	0.01	39	0.85	0.12	0.23
23BATAC008	Frankfurt	34	35	1	26	0.02	60	1.63	0.25	0.12
23BATAC009	Louisville	0	2	2	33	0.04	54	1.75	0.06	0.77
23BATAC009	Louisville	8	9	1	34	-0.01	71	1.22	0.00	0.50
23BATAC010	Louisville	0	2	2	33	0.04	54	1.75	0.06	0.77
23BATAC010	Louisville	9	10	1	108	0.12	47	1.83	0.00	0.54
23BATAC011	Louisville	8	9	1	38	0.15	36	1.78	0.07	0.40
23BATAC011	Louisville	15	18	3	31	0.04	18	0.39	0.00	0.23
23BATAC012	Louisville	0	3	3	22	0.08	54	4.21	0.05	0.58
23BATAC012	Louisville	42	45	3	103	0.21	62	5.62	0.10	1.08
23BATAC013	Louisville	12	15	3	47	0.06	25	1.30	0.00	0.40
23BATAC013	Louisville	3	9	6	43	0.05	27	0.58	0.00	0.33
23BATAC014	Louisville	45	63	18	258	0.11	59	2.30	0.06	0.57
Including		45	45	1	631	0.04	38	0.47	0.00	0.35
23BATAC015	Louisville	0	3	3	28	0.01	29	1.65	0.00	0.29
23BATAC015	Louisville	12	27	15	64	0.06	16	0.54	0.05	0.20
23BATAC015	Louisville	48	51	3	59	0.08	14	0.45	0.00	0.20
23BATAC016	Louisville	12	19	7	103	0.18	41	0.57	0.00	0.54
23BATAC016	Louisville	21	24	3	12	0.12	32	0.54	0.00	0.45
23BATAC016	Louisville	33	38	5	50	0.29	45	0.43	0.01	0.32
23BATAC017	Louisville	12	18	6	36	0.08	96	0.52	0.00	0.20
Including		16	17	1	819	0.03	180	0.31	0.23	0.25
23BATAC017	Louisville	48	54	6	115	0.11	28	0.47	0.01	0.31
23BATAC017	Louisville	57	58	1	40	0.08	13	0.22	0.00	0.22
23BATAC018	Frankfurt	16	36	20	97	0.18	153	4.74	0.20	0.59
Including		15	17	1	819	0.03	180	0.31	0.23	0.25
23BATAC019	Frankfurt	24	28	4	80	0.05	112	0.84	0.11	0.17
23BATAC021	Frankfurt	12	32	20	109	0.08	136	6.82	0.27	0.95
Including		24	25	1	535	0.01	188	1.21	0.19	0.74

23BATAC022	Frankfurt	15	42	27	616	0.06	51	3.34	2.47	3.32
Including		33	35	2	1965	0.21	50	4.66	8.23	14.23
23BATAC023	Frankfurt	12	36	24	213	0.28	134	3.86	0.80	1.28
Including		24	25	1	1375	0.04	108	6.45	1.39	2.23
23BATAC025	Billy Goat	75	78	3	523	0.02	26	0.12	0.06	0.34
23BATAC026	Billy Goat	9	18	9	571	0.03	97	0.33	0.03	0.04
Including		9	12	3	1518	0	17	0.47	0.02	0.05
23BATAC027	Billy Goat	6	12	6	226	0.10	71	0.56	0.04	0.04
23BATAC027	Billy Goat	33	39	6	57	0.05	165	0.05	0.00	0.03
23BATAC028	Billy Goat	6	12	6	67	0.07	7	0.42	0.00	0.37
23BATAC028	Billy Goat	42	45	3	20	0.08	23	0.30	0.00	0.37
23BATAC029	Billy Goat	6	9	3	24	0.10	17	0.35	0.00	0.03
23BATAC030	Frankfurt	9	26	17	319	0.07	91	1.51	0.31	0.33
Including		15	18	3	1225	0.06	100	1.28	0.10	0.14
23BATAC031	Billy Goat	37	38	1	1	100.00	131	0.17	0.00	0.05
23BATAC034	Billy Goat	41	45	4	47	0.04	36	0.95	0.00	0.06
23BATAC036	Billy Goat	24	48	24	212	0.12	7	1.27	0.00	0.16
Including		27	31	4	882	0.19	12	1.15	0.05	0.31
23BATAC037	Billy Goat	26	43	17	286	0.06	35	0.29	0.00	0.06
Including		41	42	1	1850	0.29	148	0.39	0.05	0.03
23BATAC039	Frankfurt	21	23	2	59	0.85	303	2.69	0.06	0.12
23BATAC040	Frankfurt	10	15	5	26	0.82	148	1.13	0.11	0.38
23BATAC040	Frankfurt	17	18	1	28	0.47	160	0.75	0.15	0.37
23BATAC041	Frankfurt	21	25	4	69	11.35	221	3.03	0.16	0.17
23BATAC042	Frankfurt	9	12	3	22	0.07	193	1.22	0.12	0.10
23BATAC043	Frankfurt	3	6	3	24	0.09	13	0.95	0.10	0.19
23BATAC043	Frankfurt	18	27	9	21	0.08	224	1.13	0.16	0.18
23BATAC043	Frankfurt	30	36	6	67	0.07	170	1.04	0.09	0.06
23BATAC044	Frankfurt	5	9	4	160	0.04	17	2.14	0.00	0.14
23BATAC044	Frankfurt	24	28	4	83	0.04	34	1.18	0.00	0.07
23BATAC045	Frankfurt	12	15	3	56	0.04	397	1.28	0.42	0.44
23BATAC045	Frankfurt	24	34	10	42	0.04	129	0.63	0.04	0.15
23BATAC046	Frankfurt	21	22	1	38	0.10	124	0.16	0.00	0.08
23BATAC047	Frankfurt	30	44	14	56	0.33	156	1.38	0.01	0.21
23BATAC048	Frankfurt	27	30	3	68	0.03	45	0.30	0.19	0.31
23BATAC049	Frankfurt	22	23	1	26	0.08	115	11.00	0.23	0.70
23BATAC049	Frankfurt	27	30	3	36	0.05	130	1.40	0.15	0.09
23BATAC050	Frankfurt	30	32	2	34	0.22	69	0.18	0.00	0.06
23BATAC051	Frankfurt	0	3	3	28	0.19	17	2.05	0.16	0.31
23BATAC051	Frankfurt	31	41	10	206	0.17	79	0.23	0.71	0.80
23BATAC052	Frankfurt	6	9	3	64	0.09	14	1.03	0.00	0.22
23BATAC053	Frankfurt	9	12	3	20	0.04	62	0.49	0.00	0.08
23BATAC053	Frankfurt	26	28	2	46	0.11	75	0.19	0.00	0.06
23BATAC055	Frankfurt	6	9	3	35	0.00	7	0.46	0.00	0.15

Table 2: Stavely-Stawell Project, significant drillhole intersections

REFERENCES

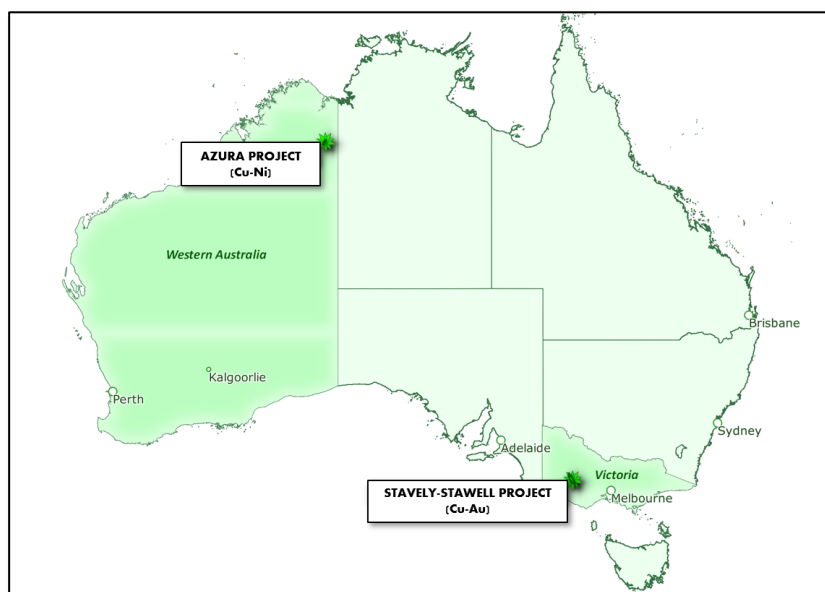
Miller and Wilson, 2004, Stress Controls on Intrusion-Related Gold Lodes, Wonga Gold Mine, Economic Geology Journal, Vol 99

ABOUT BATTERY MINERALS (ASX:BAT)

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

STAVELY-STAWELL PROJECT (Au-Cu)

Comprises a single exploration licence (EL6871) covering a 65km strike of the Stawell Gold Corridor and northern extents of the Stavelly-Dryden Belt in western Victoria. This large project is considered highly prospective for gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd). Current diamond drilling is testing multiple Intrusion-related gold targets in the White Rabbit District (ASX BAT 19 June 2023).



AZURA PROJECT (Cu-Ni-Co-PGE)

Comprises three exploration licences (E80/4944, E80/5347, E80/5348) covering 258km² of the Halls Creek Mobile Zone within the East Kimberley region of Western Australia. The area includes widespread zones of surface copper anomalism, up to 29.9% Cu in rock chips, with several VTEM conductors also defining drill targets.

MOZAMBIQUE (GRAPHITE)

Battery Minerals holds a company investment and major interest in Tirupati Graphite (TGR:LSE), an emerging producer of flake graphite having recently achieved 30,000tpa production capacity, guidance of 84,000tpa by the end of 2024 and a longer-term goal of producing circa 8% of the global flake graphite market or 400,000tpa by 2030 (LSE TGR 23 September 2022). The company's listed investment in TGR has a current value of approximately \$8m (12,065,500 TGR shares at spot price, £0.34, AUD/GBP 0.5336).

Authorised by the Board for release to ASX.

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Battery Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Battery Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this report on the Stavelly-Stawell Project that relates to Battery Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 29 July 2021, 14 October 2021, 7 December 2021, 2 May 2022, 22 May 2023, 9 June 2023, 19 June 2023). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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Forward-Looking Statements

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

JORC CODE, 2012 – TABLE 1
Section 1 Sampling Techniques and Data – Stavely-Stawell Project – AC Drilling

Criteria	Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling involves the collection of percussion chips via Aircore drilling techniques to obtain 1m samples collected in calico or polyweave bags directly from the cyclone. A sub-sample for analysis is taken from the bag using a scoop or spear. Sample intervals ranged from 1 to 3m, where a 3m interval represented a 3m drill rod and consistent geology. An aliquot of representative chips was retained in a chip tray and stored in a secure location. Excess sample material is not retained.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Occasional field duplicates were inserted with geological discretion.
	- Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a30 g charge for fire assay'). - In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Samples were pulverised and analysed using four acid-digest low-level multi-element analysis and 50g charge for fire assay gold.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc)	Drilling utilises a WALLIS Mantis 200 AC aircore rig with automatic rod handler and uses 3m long NQ (77mm) diameter aircore rods. 15% of the program used a 'track mounted' mantis Drill rig on a Yanmar Crawler. End of Hole 'core' is not orientated.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	Drill samples are logged as 'Dry', 'Moist', or 'Wet' samples. Drill sample recovery is logged as 'low' < 10%, 'medium' between 10-80%, and 'high' > 80%. Depth to water table is logged. Predominantly (>85%) of holes produced End of Hole drill 'core' or large chips which is labelled and stored in a secure location.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Where excessive ground water is encountered in competent ground a 10mm sieve was placed underneath the cyclone catch representative drill chips and avoid up hole sand and clay contamination. Composite sampling is restricted to a 3m rod to avoid contamination between rod changes.
	Whether a relationship exists between sample recovery and grade and whether sample bias mayhave occurred due to preferential loss/gain of fine/coarse material	Aircore drilling is used as a geochemical and lithological exploration tool. Individual assay results are not expected to definitively reflect the unbiased grade of an intersection and results are not intended to be used for mineral resource grade estimation.

Criteria	Explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies	All holes were geologically logged on a metre by metre basis in a customised excel spreadsheet with inbuilt validation fields. Explorational aircore drilling sample results are not intended to support Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography	Geological logging was qualitative in nature, with reference to Geological Survey of Victoria mapped lithologies and units. Low-level multi-element analysis of selected intersections and bottom of hole samples are intended to provide quantitative information to support geological interpretations. All chip trays and EOH core was photographed for reference and archived in a secure location.
	The total length and percentage of the relevant intersections logged	The total length of relevant intersections logged are downhole lengths and not true widths. Detailed orientation and attitude of localised mineralised intercepts are not clearly defined.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry	Sampling protocol was based on observations in the logging and assigned by the rig geologist. The standard sample interval was a 3m composite, equal to one drill rod length. Where zones of interest, such as veining, mineralisation, or alteration were intersected, sample intervals reduced to 1m. Composite lengths did not cross drill rod change, lithological, weathering, or alteration boundaries. Aliquot sub-samples of approximately 1.5kg to 3kg are collected wet and dry using a scoop by field staff for analysis
	For all sample types, the nature, quality and appropriateness of the sample preparation technique	Sampling quality and preparation is appropriate for regional copper/gold exploration where the detailed nature of the mineralisation is not clearly defined.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples	All samples were subject to ALS laboratory internal QAQC procedures.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates were taken with geological discretion.
	Whether sample sizes are appropriate to the grain size of the material being sampled	The sample size, approximately 1.5kg to 3kg, is industry standard and appropriate for copper/gold exploration where the detailed nature of the mineralisation is not clearly defined.
	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been	All samples were prepared and analysed by ALS laboratories. All samples were crushed and pulverised, with 85% passing <75 microns. Sample intervals are analysed using total 4-acid, digest (ME-MS61) with low-level multi-element finish by ICP-MS and Fire Assay (Au-ICP22) 50g charge with ICP-AES finish. Within the Dryden Belt Volcanic Complex analysis was a total 4-acid, digest (ME-MS61) with low-level multi-element finish by ICP-MS and Fire Assay (Au-ICP22) 50g charge with ICP-AES finish.

	<i>established.</i>	(The QAQC protocol inserted a controlled sample, either OREAS Certified Reference Material (CRM) or blank sand into the sample stream at a rate of every 20 samples. As per <Blank> <CRM1> <Blank> <CRM2> <Blank> etc. Both lab and company QAQC reported within acceptable limits.)
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	All samples were prepared and analysed by ALS laboratories. All samples were crushed and pulverised, with 85% passing <75 microns. Within the Stawell Gold Belt, exploring for orogenic gold the analytical method was a 50g charge with an aqua-regia partial digest (Au-TL44). Sample intervals of interest and bottom of hole samples are subsequently re-analysed using total 4-acid, digest (ME-MS61L) with low-level multi-element finish by ICP-MS and Fire Assay (Au-ICP22) 50g charge with ICP-AES finish. Within the Dryden Belt Volcanic Complex analysis was a total 4-acid, digest (ME-MS61L) with low-level multi-element finish by ICP-MS and Fire Assay (Au-ICP22) 50g charge with ICP-AES finish. Geophysical tools were not used in determining the analysis. The QAQC protocol inserted a controlled sample, either OREAS Certified Reference Material (CRM) or blank sand into the sample stream at a rate of every 20 samples. As per <Blank> <CRM1> <Blank> <CRM2> <Blank> etc. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials were used to cover high grade, medium grade, low grade, and trace ranges of elements, with a primary focus on Au and Cu. Both lab and Battery Minerals QAQC reported within acceptable limits.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	The data has been verified by Battery Minerals Competent Person and deemed acceptable levels of accuracy and precision have been established for gold and copper exploration. Twinned holes were not used. Data entry is via standardised Battery Minerals excel templates, using pre-set logging codes, with built in validation checks. Data is loaded into a customised SQL database housed with Data Management Consultants Pivot-EXIMs; further internal validations are completed before export products are generated. Data is further validated visually in GIS and 3D software by Battery Minerals personnel.
	<i>Discuss any adjustment to assay data.</i>	Assay data is not adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All collars are referenced using a hand-held GPS system. Collars are then transferred to the logging import template and visually verified in GIS and 3D software by Battery Minerals personnel.
	<i>Specification of the grid system used</i>	All coordinates are based on Map Grid Australia Zone 54E, Geodetic Datum of Australia 1994.
	<i>Quality and adequacy of topographic control</i>	Company has acquired a high-resolution Lidar topographic data set accurate to 1m resolution. All collars RLs are levelled to the LiDAR surface as part of the final validation process.

Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	Data spacing is typically 80m along drilling lines. Mineral Resource and Ore Reserve estimation procedures including sample compositing do not apply to the reported exploration results.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material</i>	Drilling was designed as a first pass regional exploration to define geochemical signatures, basement identification, and the stratigraphic boundaries and extents of a mineral system. Due to insufficient data and records available have been unable to define an orientation of a primary mineralised structure, however the Battery Minerals believes there is a relationship with the east dipping Moyston Fault. Holes are typically vertical over intrusive bodies like the White Rabbit diorite and the Mount Dryden Volcanic Complex. Otherwise drill orientation is angled 60 degrees towards GDA94 west-dipping to intercept structures associated with the east dipping Moyston Fault. No material sampling bias was observed.
Sample security	• <i>The measures taken to ensure sample security</i>	Samples are bagged in tied numbered calico bags, grouped into larger polyweave bags and returned to site each day and stored inside a secured undercover shed. Samples are grouped into batches of approximately 200 samples and transported to ALS laboratory in Adelaide, South Australia. All sample submissions and sample receipts are documented via ALS tracking system and all assays are reported via email. Sample identification other than company details and sample number are not provided to the laboratory. Sample pulps are returned to site after 90 days and are expected to be securely stored for the life of the project. Sample chain of custody has been managed by the employees of Battery Minerals and licensed transport contractors.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data</i>	Battery Minerals does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.

Section 2 Reporting of Exploration Results – Stavely-Stawell Project – AC Drilling		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	The data reported are located on tenement EL6871, which is current and in good standing. All tenements are 100% owned by Battery Minerals through its subsidiary Gippsland Prospecting. There are no known impediments to development of a mining operation on this lease other than the usual consultation with community and landholders, and the granting of a mining licence and the various permits required to operate. No native title claim has been determined.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties	Previous explorers over parts of EL6874 include: Stawell Gold Mines Pty Ltd (1991 – 1994) CRA Exploration (1990 - 1995) Poseidon Gold (1994) Highlake Resources (2010)
Geology	Deposit type, geological setting and style of mineralisation	EL6871 has potential for a range of styles of mineralisation broadly separated into the Stawell Belt and the Mount Dryden Volcanic Complex. Stawell Belt: Structurally controlled deposits e.g. Stawell gold Mine Orogenic gold deposits e.g., Moyston Gold Mine. Mount Dryden Volcanic Complex: VHMS base metals deposits e.g., Ararat Cu-Au-Zn deposits, Thursdays Gossan Intrusive-related gold deposits e.g., Cosmopolitan, White rabbit Epithermal and Porphyry-hosted copper-gold deposits are potentially located within the Mount Dryden Volcanic Complex
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level—elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length	Details of all aircore drilling is summarised within this announcement or Appendices. Including tables of drillhole locations, significant intercepts, and relevant plans. The drilling data presented has undergone vigorous validation by Battery Minerals under the supervision of the CP. For details for pre-Battery Minerals drilling, refer to ASX announcement on 14 Oct 2021 'Technical Summary of Stavely Stawell Historical Exploration'
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable as drill hole information is included.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade	20 ppb gold and 100ppm copper has been selected as lower reporting grades For significant results no external dilution is used. Internal dilution of up to two consecutive analytical results is included for intervals where reporting of the intersection is meaningful, and the composited grade is greater than the lower reporting grade.

	<i>results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Relevant higher-grade results within a composite are reported as ‘including’ and as a discrete interval within a composite. A length-weighting has been applied to reported intervals. All results are down-hole length, the true-width is not yet known. No maximum cut off has been applied. Multi-element pathfinder elements are not reported. These elements are considered vectors to mineralisation and described in qualitative terms when referred to in the text.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i>	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results-</i> <i>if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>if it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i>	A length-weighting has been applied to reported intervals. All results are down-hole length, the true-width is not known.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Diagrams are included within this announcement, including appropriate maps and sections where relevant.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	See body of announcement, and references to prior announcements. For exploration results, only significant and anomalous results are reported, except where the report provides expanded scope of information to better inform the reader of results otherwise not considered significant by Battery Minerals.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples—size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Other exploration data including geophysical surveys: magnetics, radiometrics, and airborne gravity is reported where relevant. The Cox's Find microscope-petrography study utilises scanning electron microscope (SEM) and laser ablation ICPMS equipment at the Centre of Ore Deposit and Earth Sciences at the University of Tasmania.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work includes submission of EOH sample pulps and other zones of interest for multi-element geochemistry. Further campaigns of drilling will be based on the completion of the current aircore programme, followed by evaluation of the data. Regional aircore drilling will continue over several prospects. Diagrams highlighting prospects and areas of geological interest and future drilling areas are included within the body of the announcement and references to prior announcements.