BATTERY MINERALS

3 May 2023

Dear Shareholder

IMPORTANT NOTICE – SALE OF YOUR LESS THAN MARKETABLE PARCEL OF BATTERY MINERALS LIMITED SHARES

We are writing to advise you that Battery Minerals Limited (ACN 152 071 095) (ASX: BAT) (**Battery Minerals** or **Company**) has established a share sale facility (**Facility**) for holders of parcels of Battery Minerals shares with a market value of less than $500 as at close of trade on Friday, 28 April 2023 (**Less Than Marketable Parcel**). The Facility is being established in accordance with the ASX Listing Rules and the Company's Constitution.

The Company is offering the Facility to assist holders of Less Than Marketable Parcels to sell their shares. Holders of Less Than Marketable Parcels who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

By facilitating the sale of Less Than Marketable Parcels, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Our records show that you held a Less Than Marketable Parcel of 125,000 shares or less based on the Battery Minerals share price of $0.004 as at close of trade on 28 April 2023 (**Record Date**). Unless you advise the Company that you do **NOT** wish to sell your shares through the Facility by Monday, 26 June 2023, the Company intends to sell your shares through the Facility. Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable.

As announced on 14 April 2023, the Company intends, subject to receipt of Shareholder approval, to undertake a consolidation on a 1 for 30 basis (**Consolidation**). Subject to Shareholder approval, the Consolidation will complete prior to the Facility. We confirm that the Consolidation will have no impact on whether you hold a Less Than Marketable Parcel.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information will, if released, be available on the ASX website www.asx.com.au (ASX:BAT) and on the Company's website www.batteryminerals.com.

What should you do?

You can choose whether or not to participate in the Facility prior to the Facility closing date at 5:00pm (AWST) on Monday, 26 June 2023.

If you do **NOT** wish to sell your shares through the Facility, you must either:

(a) complete and return the **attached** form to the address on the form so that it is received by 5:00pm (AWST) on Monday, 26 June 2023. Please read the instructions on your personalised Share Retention Form carefully before completing it; or

(b) top up your shareholding to be more than a Less Than Marketable Parcel prior to 5:00pm (AWST) on Monday, 26 June 2023 (for example, by acquiring additional shares on the ASX).

If you want to sell your shares through the Facility, you do not need to take any action. By refraining from taking any action, after the expiration of the time prescribed in the ASX Listing Rules, you will be deemed to have irrevocably appointed the Company as your agent:

(c) to sell all of your shares at a price to be determined by when and how the shares are sold and without any cost being incurred by you; and

(d) to deal with the proceeds of the sale as set out in the **attached** information sheet.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

The **attached** information sheet sets out further details of the Facility, which you should read before making any decision.

If you have any queries about lodging your form or the practical operation of the Facility, please contact Nerida Schmidt at nerida.schmidt@batteryminerals.com or the Company's share registry, Automic on 1300 288 664 between the hours of 8:30am and 5:00pm (AWST) Monday to Friday.

Yours sincerely

For and on behalf of Battery Minerals Limited
Peter Duerden
Managing Director

1. WHAT IS A MINIMUM HOLDING OF SHARES?

A Less Than Marketable Parcel of shares is a holding of Battery Minerals shares valued at less than $500 as at close of trade on the Record Date. Based on the price of Battery Minerals shares at the Record Date, this is a holding of 125,000 shares or less (on a pre-Consolidation basis), which will equate to 4,167 Shares on a post-Consolidation basis.

2. WHAT PRICE WILL I RECEIVE FOR SHARES SOLD THROUGH THE FACILITY?

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Company may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your shares are sold and may be an average price per share based on the price obtained for all the shares sold under the Facility. If the Company sells your shares other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers. In any event, the sale price will not be less than that price equal to the simple average of the last sale prices of the shares quoted on ASX for each of the ten trading days immediately preceding the date of any offer received by the Company.

3. WHAT IS THE PRICE OF THE BATTERY MINERALS SHARES?

The last sale price of Battery Minerals shares on 28 April 2023 was $0.004. The share price changes frequently, and more recent prices are available from the ASX website (www.asx.com.au) under the ASX code "BAT".

4. WHEN WILL THE PROCEEDS FROM THE SALE OF SHARES BE SENT TO ME?

Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable. If you have provided direct credit payment details to the Company's share registry, Automic Registry Services, for your holding and authorised such payments to be made by direct credit, the payment will be paid to your nominated account by EFT. If you have not provided direct credit details to Automic Registry Services, payment will be made via cheque. If you wish to update your direct credit instructions, please visit https://investor.automic.com.au/#/home, login and update your details. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds. If payment is via cheque, it will be made in Australian dollars and sent by post to your address as shown in the share register at the time the share sale payment is run.

5. IF I BUY MORE SHARES, WILL I RETAIN MY HOLDING?

Yes, the Company will treat any purchase of additional shares that increases the value of a Battery Minerals shareholding to more than $500 as an indication that you do not want your shares to be sold through the Facility. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (AWST) on Monday, 26 June 2023 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

6. WHAT IF MY SHARES ARE HELD IN A CHESS HOLDING?

If your Shares remain in a CHESS holding at 5:00pm (AWST) on Monday, 26 June 2023, the Company may move those Shares to an issuer sponsored holding and the shares will be sold through the Facility.

7. WHERE CAN I GET FURTHER INFORMATION?

If you have any questions concerning your shareholding or how the Facility will be administered, please contact info@batteryminerals.com.

8. IMPORTANT NOTES

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX.

The letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell Battery Minerals shares.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

NOTE:

If you currently have more than one holding on the Battery Minerals share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being a Less Than Marketable Parcel. Under these circumstances your shares will not be sold as part of this Facility.

BATTERY MINERALS

Battery Minerals Limited | ABN 75 152 071 095

Return your Form:
AUTOMIC
By Mail:
GPO Box 5193, Sydney NSW 2001
For All enquiries
1300 288 664 (within Australia)
+61 2 9698 5414 (international)

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Shares held at 5.00pm (WST) on 28 April 2023:

ASX Security Code: BAT

Holder Number (SRN/HIN):

UNMARKETABLE PARCEL SALE FACILITY ELECTION FORM

YOUR ELECTION MUST BE RECEIVED BY NO LATER THAN 5.00PM (WST) ON MONDAY 26 JUNE 2023

This is an important document and requires your immediate attention. This document should be read in conjunction with the enclosed shareholder letter. If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

Option A: Elect Online (Recommended)

Visit https://investor.automic.com.au/#/home

To elect online, simply scan the barcode to the right or enter the above link into your browser. Instructions lodging your election online and accessing this portal are provided in the section overleaf.

- ✓ **It's fast and simple:** Electing online is very easy to do, it eliminates any postal delays and removes any potential risk of it being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides you with greater privacy over your instructions and provides you with confirmation that your Election has been successfully processed.

Option B: Paper Election

Step 1: Make your election below:

A **PLEASE TICK THE BOX TO INDICATE YOU WISH TO RETAIN YOUR SHARES** ☐

B **REQUEST TO SELL YOUR SHARES**

If you wish to elect to sell your shares you do not need to return this form. To ensure you receive payment via EFT please update your payment details via the Investor Portal by visiting https://investor.automic.com.au/#/home and following the steps below:

Existing users: If you have an existing Automic Investor Portal account, with access to Battery Minerals Limited, you do not need to register and can log in with your existing username and password at https://investor.automic.com.au

If you do not automatically see your BAT shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting https://investor.automic.com.au/#/signup and following these steps:

1. In the Company Name field, select "Battery Minerals Limited (BAT)"
2. Enter your Holder Number (SRN or HIN) as shown on the top of this form
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "my details" next to your Battery Minerals Limited holding and update your payment details.

Step 2: Provide your contact details:

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Step 3: Sign and return the form in accordance with the instructions provided:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to this Small Parcel Sale Facility.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director or Sole Director & Sole Company Secretary	Director	Director/Company Secretary

INSTRUCTIONS FOR COMPLETION OF THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES
If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company's discretion as to whether or not it is your intention to retain your shares.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS
If you wish to elect to sell your shares you do not need to return this form. To ensure you receive payment via EFT please update your payment details by following the instructions above.

SIGNING REQUIREMENTS

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint holding:	Where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney:	If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
Companies:	To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
Estates:	If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE SALE FACILITY FORM

IMPORTANT! Election Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Election Forms using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to Battery Minerals Limited, you do not need to register and can log in with your existing username and password at https://investor.automic.com.au

If you do not automatically see your BAT shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting https://investor.automic.com.au/#/signup and following these steps:

6. In the Company Name field, select "Battery Minerals Limited (BAT)"
7. Enter your Holder Number (SRN or HIN) as shown on the top of this form
8. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
9. Tick the "I'm not a robot" box and click "Next"
10. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL
Battery Minerals Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEST)
Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

YOUR SHARE SALE ELECTION FORM MUST BE RECEIVED BY NO LATER THAN 5.00PM (WST) ON MONDAY 26 JUNE 2023.