

Receipt of consideration shares in Tirupati Graphite

- Battery Minerals Limited has received the final tranche of shares in Tirupati Graphite plc (LSE:TGR) being 6,556,554 consideration shares from the sale of its Mozambican graphite projects
- The Company becomes a major shareholder in TGR, with ongoing exposure to rapidly expanding graphite production currently at 30,000 tpa of installed capacity (LSE TGR 15 December 2023)

Battery Minerals Limited (ASX: BAT) (Company) advises that it has received the Tranche 2 consideration shares in Tirupati Graphite plc (LSE:TGR) for the sale of its Mozambican graphite projects (ASX BAT 3 April 2023).

The major shareholding provides ongoing exposure to TGR's rapidly expanding graphite production, currently at 30,000 tpa of installed capacity, producing high-quality flake graphite concentrate with up to 97% purity and selling to customers globally (LSE TGR 15 December 2023).

The Company's ASX announcement dated 3 April 2023 details the material terms and conditions of the Sale.

Commenting on the Acquisition, Battery Minerals Managing Director, Peter Duerden, said:

"The company's major shareholding in Tirupati provides exposure to an exciting graphite development story whilst we also look to add value via discovery by testing high-quality, drill ready gold-copper targets at Spur"

Authorised by the Board for release to ASX.

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