

Stavelly-Stawell Gold-Copper Project

***Aircore results confirm potential for gold discovery
along Coxs Find Trend***

- Aircore drilling results received from 127 holes for 4,057 metres with a total 629 holes for 24,436m completed to date at the Stavelly-Stawell Project (236 holes pending results)
- Shallow AC drilling results confirm the potential for a gold discovery along the Coxs Find Trend, extending the target corridor to >2.5km, with results including:
 - 22BATAC136 1m @ 4.94g/t Au from 27m
 - within 8m @ 0.79g/t Au from 27m to EOH
- Detailed IP geophysics survey planned at Coxs Find in late-July 2022, survey designed to define priority gold-sulphide-style bedrock drill targets
- Environmental permitting received with heritage clearance, earthworks and drilling planned in July-August 2022 at the Azura Project (formerly called the Russells Project)
- Azura Project drilling designed to test priority EM conductors and geochemical targets, including a zone of strong rockchip anomalism up to 29.9% copper at Russells Gossan (ASX BAT 22 June 2021)

Battery Minerals Limited (ASX: BAT) ("Battery Minerals" or "the Company") is pleased to provide an update on exploration activities at the Stavelly-Stawell Gold-Copper and Azura Copper-Nickel Projects (formerly called the Russells Project).

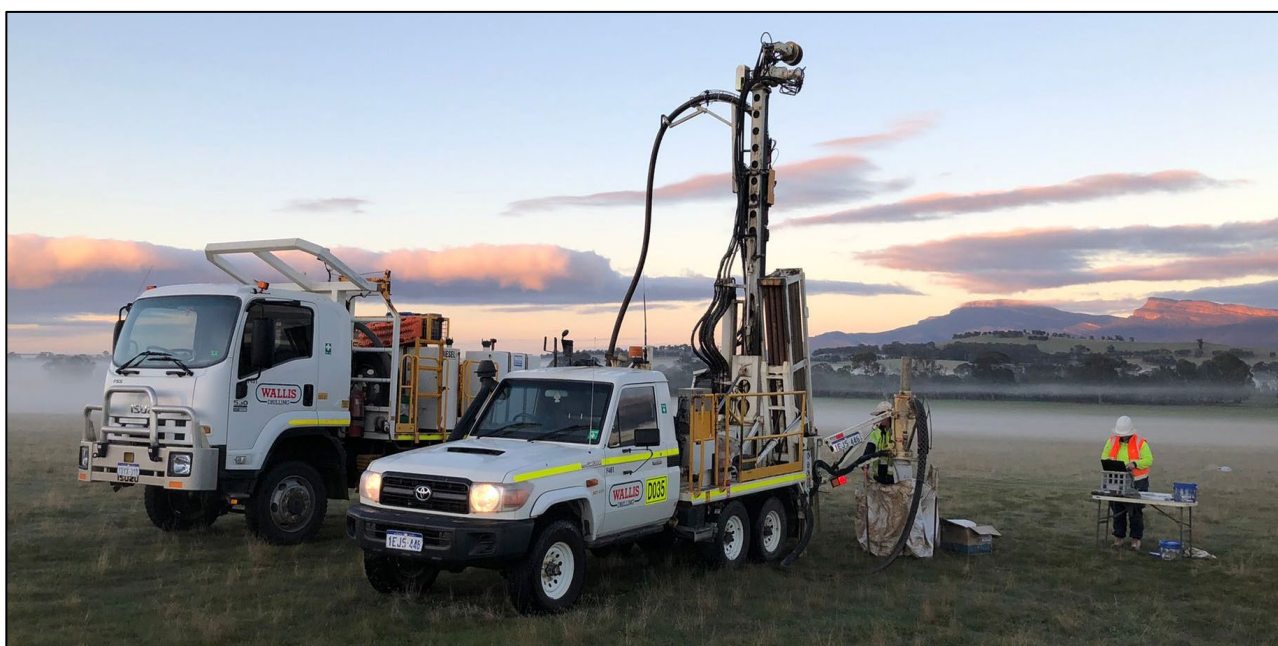


Figure 1: Photo of aircore rig operating at the Coxs Find Prospect, Stavelly-Stawell Project

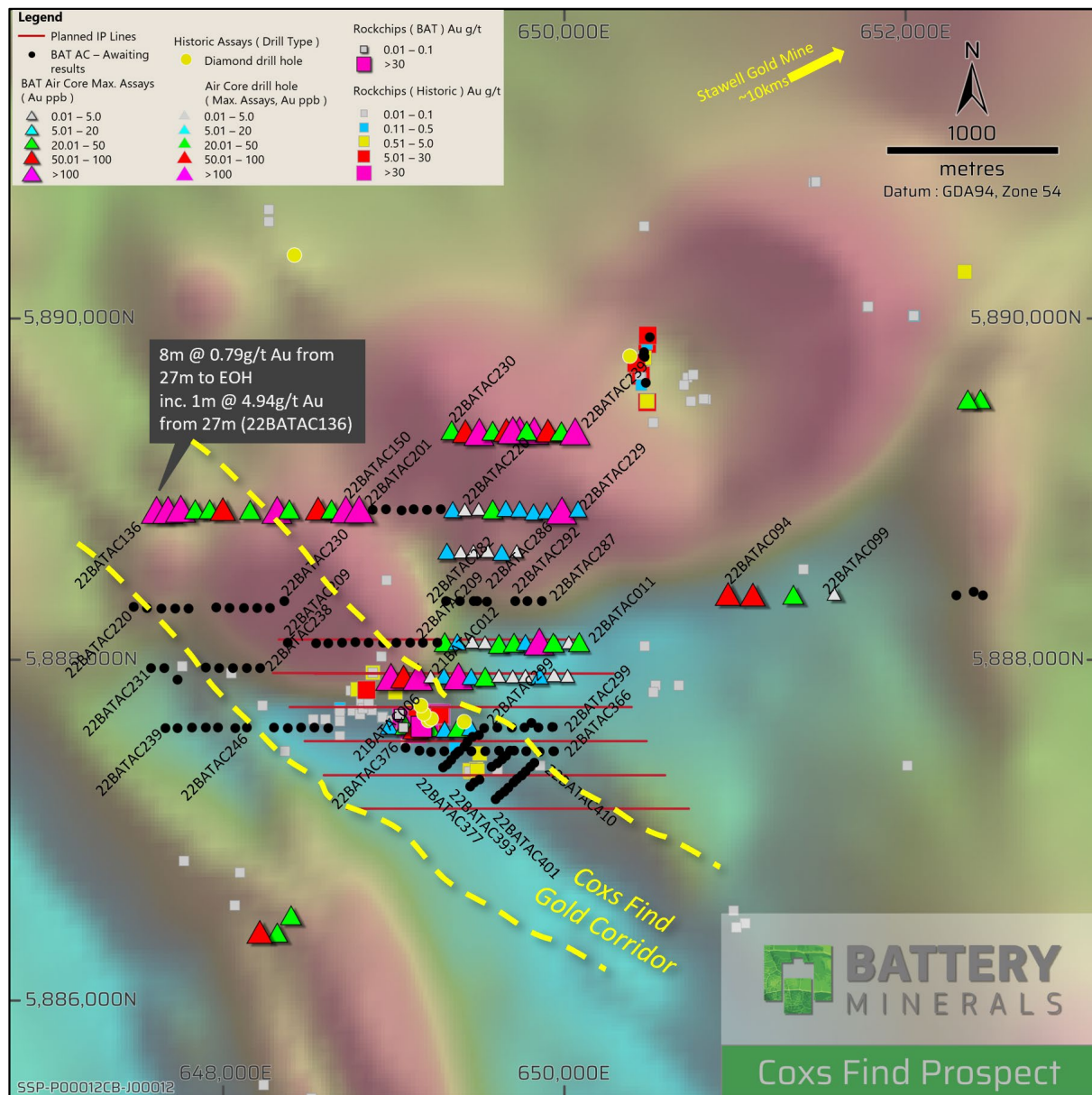


Figure 2: Coxs Find Prospect, showing AC drilling coverage, rockchip geochem over RTP magnetics (historical data in ASX BAT 14 October 2021)

TARGETING HIGH GRADE GOLD AT COXS FIND WITH GEOPHYSICS AND DRILLING

The Coxs Find high-grade gold target is defined by multiple high-grade rockchip results, up to 430g/t Au associated with sericite-silica-pyrite altered siltstone (ASX BAT 14 October 2021).

Recent AC results have further enhanced the scale and prospectivity of the Coxs Find area, highlighting a northwest trending gold corridor, >2500m long, with further shallow drilling results pending and detailed IP geophysics planned to commence in late-July 2022 (Figure 2).

Results define a >160 m wide, open gold anomaly at the eastern end of an aircore traverse, including 8m @ 0.79 g/t from 27m, inc. 1m @ 4.94 g/t Au to end of hole (22BATAC136).

REGIONAL AIRCORE DRILLING

Aircore drilling forms a key part of the Company's exploration strategy, designed to define surface anomalism and enable effective ranking of targets for follow-up bedrock drill testing.

The drilling activity covers multiple targets considered prospective for orogenic gold and copper-gold mineralisation within the Stawell Gold Corridor and Dryden Belt.

Results have been received from a further 127 holes for 4,057 metres, with a combined 629 holes for 24,436m completed to date (214 / 9971.3m in 2021, 415 holes / 14,465m in 2022, results pending for 236 holes). The AC drilling results continue to define key bedrock target areas, including:

- >2500m open gold zone at Coxs Find, including anomalous end of hole AC results (8m @ 0.79g/t Au from 27m to EOH, inc. 1m @ 4.94g/t Au - 22BATAC136) and strong hypogene gold anomalism at surface, defined by multiple high-grade rockchip results, up to 430g/t Au (ASX BAT 14 October 2021)
- >2000m open gold anomaly (>0.1g/t Au) at the Nine Mile Prospect, broadly coincident with the regionally prospective Moyston Fault and approximately 5km along strike from the historic Moyston Gold Mine (77koz at 22gpt Au) (BAT ASX 7 December 2021)
- >800m gold anomaly (>0.2g/t Au) at the Frying Pan Prospect (ASX BAT 29 July 2021)
- Broad gold anomalism in the Rutters Track district, defining multiple targets associated with the White Rabbit Diorite

Expanding the Company's land access agreements from 3 in CY2021 to 17 in CY2022 has been a key element to accelerating AC coverage and assessment of targets.

AC drilling results from the Nine Mile area continues to extend the zone of gold anomalism, now stretching over 2km strike length at >0.1g/t Au and splitting into two zones associated with mafic units at the southern extents with the best results 1m @ 2.76g/t Au from 33m to EOH (22BATAC068) (Figure 3).

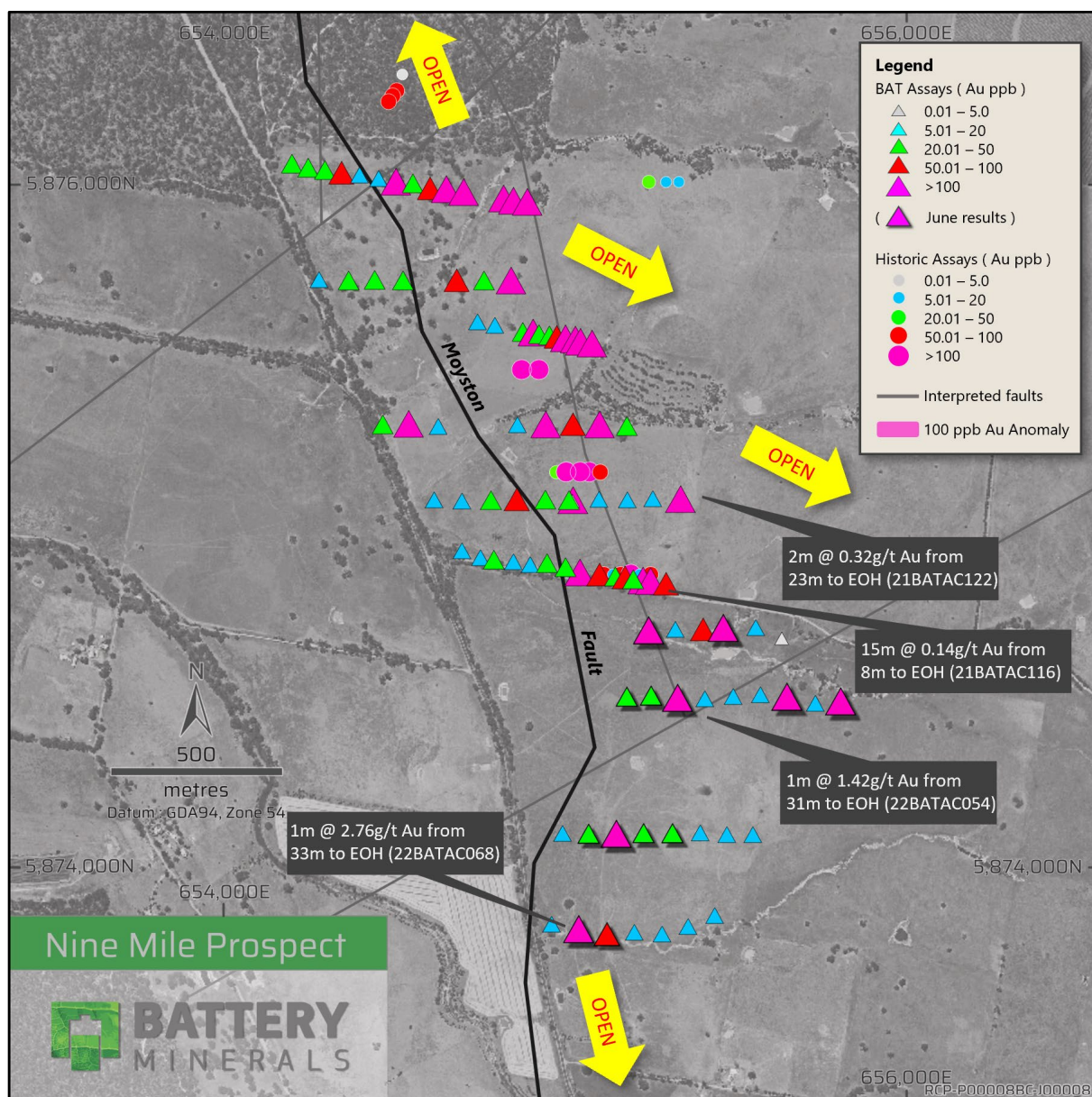


Figure 3: Nine Mile Creek Prospect, aircore drilling

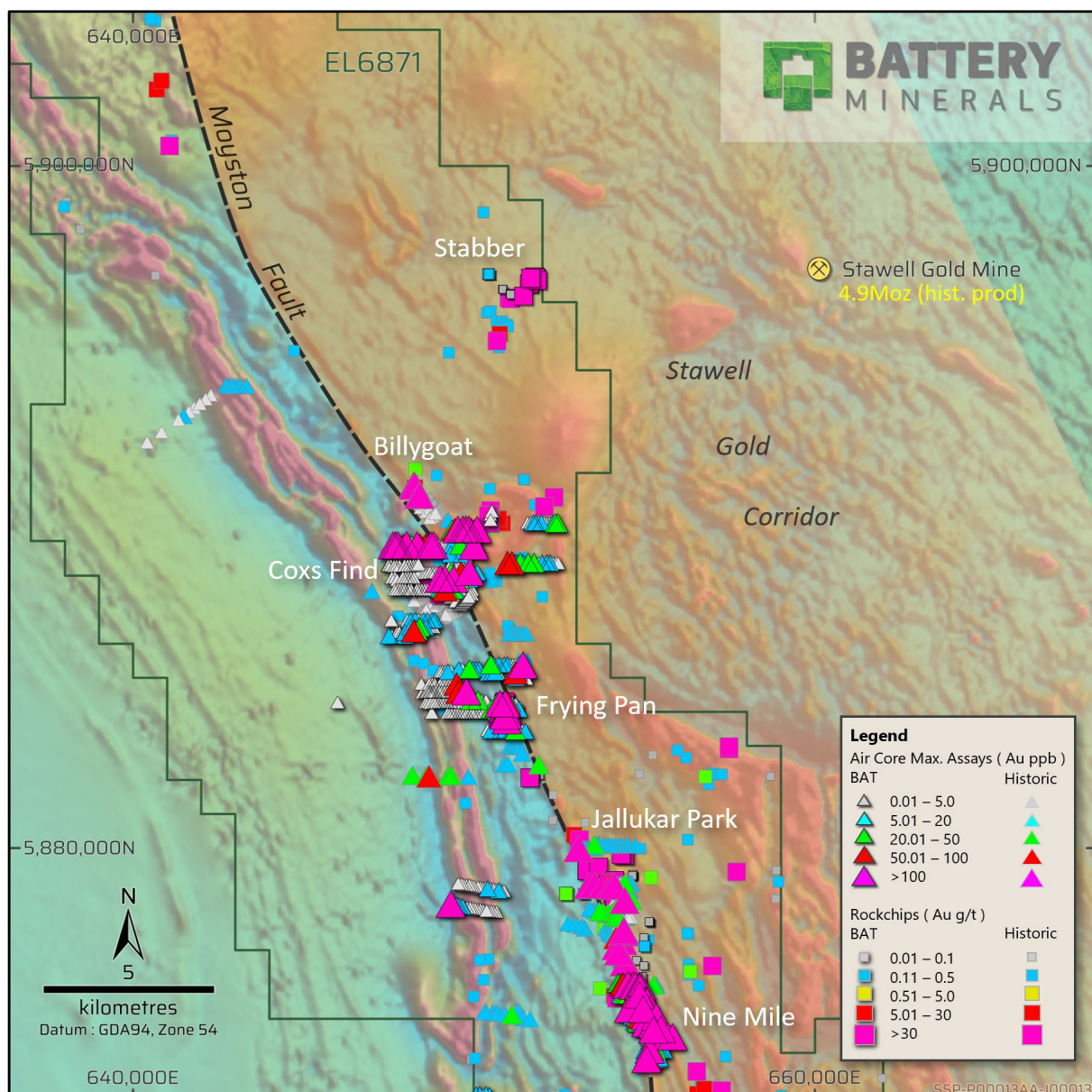


Figure 4: Stavelly-Stawell Project: planned and completed AC drilling over RTP magnetics

DRILLING COPPER-NICKEL TARGETS (AZURA PROJECT)

The drilling program at the Azura Copper-Nickel Project (formerly called the Russells Project) comprises a nominal 6 diamond holes for 1,170m and has been designed to test priority EM and geochemical targets. Several contingency drill sites will also be prepared to allow for flexibility in the drilling schedule based on ongoing results (ASX BAT 21 March 2022).

Environmental permitting has been received with heritage clearance, earthworks and drilling planned in July-August 2022.

Target areas include:

- Olympio Target (copper): characterised by a discrete zone of conductivity (650m long at 100m depth) coincident with a concealed, likely structurally thickened portion of the Azura copper trend target stratigraphy
- Azura East Target (copper): defined by a discrete conductive VTEM anomaly, partly concealed and along strike from the prospective Azura copper trend stratigraphy
- Azura North Target (copper): located within the prospective Azura copper trend, defined by an approximately 120m wide zone of anomalous copper at surface with rockchip samples up to 9.7% Cu (ASX BAT 22 June 2021)
- Russell's Gossan Target (copper): defined by a widespread zone of strong surface copper anomalism, including up to 29.9% in rock chips (ASX BAT 22 June 2021)
- Trem Jones Target (nickel-copper): area is considered prospective for magmatic nickel-copper mineralisation, characterised by a zone of conductivity (>1,000m long at 100m depth) along strike from nickel-copper occurrences within in a rock sequence which hosts the nearby Savannah Ni-Cu-Co Mine (PAN:ASX)

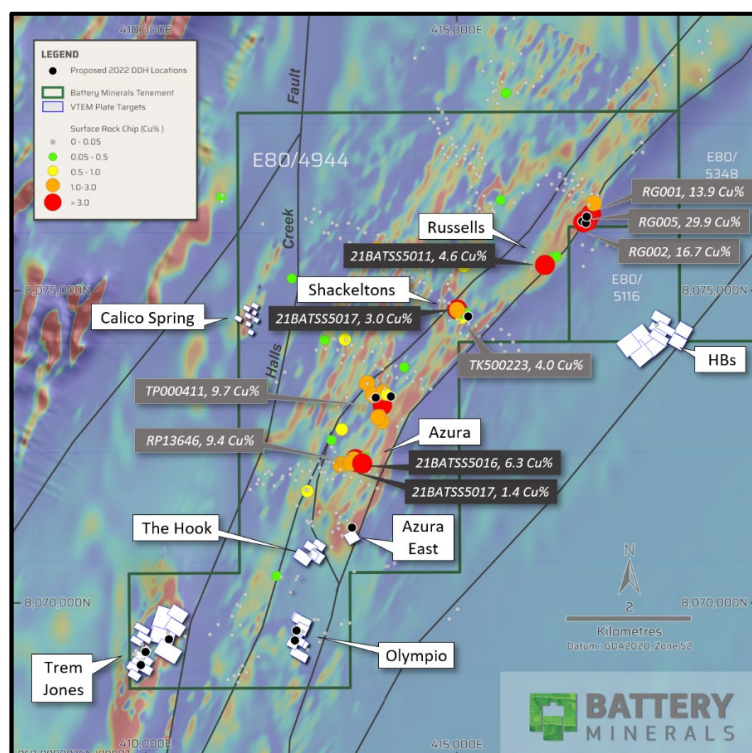


Figure 5: Azura Project: Targets Summary with rockchip geochemistry, RTP magnetics, modelled VTEM conductor plates

Drillhole Collar Summary

Hole ID	Prospect	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip	Azimuth (Grid)	Total Depth (m)
22BATAC051	Frying Pan	649723	5888633	225	-60	270	60
22BATAC052	Nine Mile Creek	655179	5874501	229	-90	270	51
22BATAC053	Nine Mile Creek	655250	5874503	266	-90	270	35
22BATAC054	Nine Mile Creek	655329	5874497	267	-90	270	39
22BATAC055	Nine Mile Creek	655408	5874494	266	-90	270	43
22BATAC056	Nine Mile Creek	655490	5874502	256	-90	270	37
22BATAC057	Nine Mile Creek	655571	5874506	273	-90	270	30
22BATAC058	Nine Mile Creek	655649	5874500	271	-90	270	29
22BATAC059	Nine Mile Creek	655548	5874097	264	-90	270	36
22BATAC060	Nine Mile Creek	655472	5874097	265	-90	270	21
22BATAC061	Nine Mile Creek	655394	5874101	268	-90	270	42
22BATAC062	Nine Mile Creek	655313	5874100	268	-90	270	42
22BATAC063	Nine Mile Creek	655228	5874101	280	-90	270	51
22BATAC064	Nine Mile Creek	655149	5874099	259	-90	270	66
22BATAC065	Nine Mile Creek	655068	5874099	231	-90	270	42
22BATAC066	Nine Mile Creek	654991	5874100	247	-90	270	27
22BATAC067	Nine Mile Creek	654959	5873834	252	-90	270	31
22BATAC068	Nine Mile Creek	655039	5873820	256	-90	270	34
22BATAC069	Nine Mile Creek	655121	5873804	253	-90	270	51
22BATAC070	Nine Mile Creek	655202	5873810	248	-90	270	42
22BATAC071	Nine Mile Creek	655282	5873806	253	-90	270	39
22BATAC072	Nine Mile Creek	655358	5873828	253	-90	270	28
22BATAC073	Nine Mile Creek	655437	5873860	275	-90	270	27
22BATAC074	Nine Mile Creek	655731	5874481	249	-90	270	27
22BATAC075	Nine Mile Creek	655806	5874487	258	-90	270	39
22BATAC076	Nine Mile Creek	655462	5874702	274	-90	270	45
22BATAC077	Nine Mile Creek	655402	5874697	251	-90	270	20
22BATAC078	Nine Mile Creek	655322	5874697	260	-90	270	19
22BATAC079	Nine Mile Creek	655244	5874695	252	-90	270	45
22BATAC080	Nine Mile Creek	655557	5874703	256	-90	270	42
22BATAC081	Nine Mile Creek	655633	5874671	255	-90	270	51
22BATAC082	Rutters Track	652438	5889526	258	-90	270	39
22BATAC083	Rutters Track	652363	5889525	280	-90	270	44
22BATAC084	Rutters Track	652278	5889529	260	-90	270	36
22BATAC085	Rutters Track	652202	5889531	241	-90	270	15
22BATAC086	Rutters Track	652119	5889534	248	-90	270	16
22BATAC087	Rutters Track	652044	5889538	233	-90	270	14
22BATAC088	Rutters Track	651961	5889536	239	-90	270	43
22BATAC089	Rutters Track	651881	5889540	256	-90	270	25
22BATAC090	Rutters Track	651799	5889539	195	-90	270	34
22BATAC091	Rutters Track	651724	5889544	203	-90	270	35
22BATAC092	Rutters Track	651641	5889544	241	-90	270	45

22BATA093	Rutters Track	651560	5889545	229	-90	270	42
22BATA094	Rutters Track	650960	5888383	232	-90	270	55
22BATA095	Rutters Track	651022	5888380	244	-90	270	51
22BATA096	Rutters Track	651104	5888380	236	-90	270	29
22BATA097	Rutters Track	651182	5888383	238	-90	270	25
22BATA098	Rutters Track	651268	5888377	237	-90	270	22
22BATA099	Rutters Track	651341	5888379	237	-90	270	16
22BATA100	Frying Pan	651359	5885398	253	-60	269	56
22BATA101	Frying Pan	651394	5885401	256	-60	269	66
22BATA102	Frying Pan	651441	5885395	245	-60	269	71
22BATA103	Frying Pan	651430	5885387	199	-60	269	86
22BATA136	Rutter's Track	647609	5888878	210	-60	269	35
22BATA137	Rutter's Track	647677	5888878	210	-60	269	29
22BATA138	Rutter's Track	647753	5888883	210	-60	269	21
22BATA139	Rutter's Track	647836	5888880	210	-60	269	33
22BATA140	Rutter's Track	647921	5888879	213	-60	269	46
22BATA141	Rutter's Track	648001	5888880	214	-60	269	46
22BATA142	Rutter's Track	648075	5888879	214	-90	270	60
22BATA143	Rutter's Track	648159	5888876	212	-90	270	60
22BATA144	Rutter's Track	648236	5888876	209	-90	270	35
22BATA145	Rutter's Track	648319	5888877	209	-90	270	27
22BATA146	Rutter's Track	648389	5888879	208	-90	270	33
22BATA147	Rutter's Track	648181	5888881	213	-90	270	37
22BATA148	Rutter's Track	648480	5888879	211	-90	270	27
22BATA149	Rutter's Track	648558	5888885	211	-90	270	33
22BATA150	Rutter's Track	648636	5888882	212	-90	270	39
22BATA151	Rutters Track	651581	5888382	238	-90	270	42
22BATA152	Rutters Track	651502	5888381	224	-90	270	26
22BATA153	Rutters Track	651422	5888377	228	-90	270	27
22BATA154	Rutters Track	651659	5888393	153	-90	270	32
22BATA155	Rutters Track	651738	5888376	256	-90	270	51
22BATA156	Rutters Track	651904	5888382	253	-90	270	42
22BATA157	Rutters Track	651979	5888380	233	-90	270	31
22BATA158	Rutters Track	652062	5888383	244	-90	270	32
22BATA159	Rutters Track	652141	5888377	253	-90	270	29
22BATA160	Rutters Track	652223	5888376	255	-90	270	40
22BATA178	Dryden Belt	647501	5886239	226	-90	270	32
22BATA179	Dryden Belt	647580	5886241	213	-90	270	34
22BATA180	Dryden Belt	647658	5886239	208	-90	270	24
22BATA181	Dryden Belt	647735	5886240	210	-90	270	35
22BATA182	Dryden Belt	647815	5886243	217	-90	270	20
22BATA183	Dryden Belt	647897	5886240	217	-90	270	32
22BATA184	Dryden Belt	647979	5886240	228	-90	270	21
22BATA185	Dryden Belt	648125	5886691	223	-90	270	9
22BATA186	Dryden Belt	648200	5886699	216	-90	270	15

22BATA187	Dryden Belt	648282	5886700	222	-90	270	24
22BATA188	Dryden Belt	649304	5885204	252	-90	270	30
22BATA189	Dryden Belt	649221	5885203	238	-90	270	11
22BATA190	Dryden Belt	649141	5885200	237	-90	270	5
22BATA191	Dryden Belt	649061	5885200	232	-90	270	8
22BATA192	Dryden Belt	649008	5885202	242	-90	270	13
22BATA193	Dryden Belt	649480	5884840	230	-90	270	39
22BATA194	Dryden Belt	649521	5884596	232	-90	270	37
22BATA195	Dryden Belt	649601	5884602	236	-90	270	30
22BATA196	Dryden Belt	649682	5884604	234	-90	270	35
22BATA197	Dryden Belt	649763	5884604	233	-90	270	48
22BATA198	Dryden Belt	647730	5886335	212	-90	270	20
22BATA199	Dryden Belt	647806	5886340	202	-90	270	18
22BATA200	Dryden Belt	647891	5886341	210	-90	270	13
22BATA201	Rutter's Track	648721	5888879	212	-60	269	29
22BATA202	Rutter's Track	648800	5888879	211	-60	269	55
22BATA301	Dryden Belt	647971	5886343	209	-90	270	15
22BATA302	Dryden Belt	647562	5886703	222	-90	270	7
22BATA303	Dryden Belt	648041	5886695	232	-90	270	1
22BATA304	Dryden Belt	648360	5886710	211	-90	270	12
22BATA305	Dryden Belt	648439	5886699	213	-90	270	11
22BATA306	Dryden Belt	648520	5886700	214	-90	270	22
22BATA307	Dryden Belt	648607	5886697	203	-90	270	16
22BATA308	Dryden Belt	648679	5886698	214	-90	270	30
22BATA309	Dryden Belt	648759	5886696	212	-90	270	30
22BATA310	Dryden Belt	648839	5886701	210	-90	270	38
22BATA311	Dryden Belt	648148	5886498	215	-90	270	12
22BATA312	Dryden Belt	648239	5886500	218	-90	270	23
22BATA313	Dryden Belt	648318	5886500	215	-90	270	21
22BATA314	Dryden Belt	648398	5886499	218	-90	270	22
22BATA315	Dryden Belt	648478	5886499	208	-90	270	16
22BATA316	Dryden Belt	648556	5886496	226	-90	270	13
22BATA317	Dryden Belt	648640	5886498	223	-90	270	9
22BATA318	Dryden Belt	648720	5886495	205	-90	270	5
22BATA319	Dryden Belt	648799	5886495	207	-90	270	3
22BATA320	Dryden Belt	648319	5886398	205	-90	270	26
22BATA321	Dryden Belt	648218	5886403	210	-90	270	14
22BATA322	Dryden Belt	648146	5886406	213	-90	270	18
22BATA412	Coxs Find	649529	5887587	234	-60	225	37
22BATA413	Coxs Find	649554	5887611	220	-60	225	51

Table 1: Stavelly-Stawell Project, Collar summary

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 considered >20ppb Au, may include up to 2 assays of internal dilution if mineralisation is considered relevant
- End of Hole (EOH)

Hole ID	Prospect	Interval From (m)	Interval To (m)	Intercept (m)	Au (ppb)	Comments
22BATAC052	Nine Mile Creek	8	10	2	32	Saprolite
22BATAC052	Nine Mile Creek	50	51	1	24	
22BATAC053	Nine Mile Creek	11	13	2	35	Saprolite
		19	20	1	23	Saprolite
22BATAC054	Nine Mile Creek	16	37	21	128	Mafic Schist
including		27	28	1	103	Mafic Schist
		31	32	1	1420	Mafic Schist
		32	33	1	418	Mafic Schist
22BATAC058	Nine Mile Creek	7	15	8	42	Saprolite
including		7	8	1	160	Saprolite
		26	27	1	24	Mafic Schist
22BATAC062	Nine Mile Creek	29	30	1	29	Mafic Schist
22BATAC063	Nine Mile Creek	9	10	1	30	Undiff. Mafic
22BATAC064	Nine Mile Creek	1	2	1	25	Base of alluvium
		29	40	11	33	Mafic Schist
		57	62	5	70	Mafic Schist
including		59	60	1	212	Mafic Schist- sericite alt
		65	66	1	51	Mafic Schist - EOH
22BATAC065	Nine Mile Creek	27	30	3	23	Sandstone saprock
22BATAC068	Nine Mile Creek	32	33	1	2760	Mafic Schist - EOH
22BATAC069	Nine Mile Creek	16	17	1	75	Below transported gravels
22BATAC075	Nine Mile Creek	7	8	1	40	Below transported gravels
		14	19	5	36	Mafic Schist w vein qtz
		23	31	8	121	Mafic Schist w vein qtz
22BATAC076	Nine Mile Creek	8	17	9	80	Mafic Schist saprolite
including		9	14	5	108	Mafic Schist saprolite
22BATAC079	Nine Mile Creek	8	16	8	19	Mafic Schist
		20	25	5	57	Mafic Schist
including		20	21	1	130	Mafic Schist
		28	44	16	49	Mafic Schist
including		29	32	3	115	Mafic Schist
22BATAC082	Rutters Track	25	27	2	47	Tonalite
22BATAC083	Rutters Track	4	5	1	24	Saprolite
		33	36	3	20	Tonalite
22BATAC094	Rutters Track	48	49	1	68	Saprock
22BATAC096	Rutters Track	23	24	1	68	Saprolite
22BATAC099	Rutters Track	15	16	1	23	Sandstone - EOH
22BATAC102	Frying Pan	55	56	1	62	Saprolite
22BATAC103	Frying Pan	45	54	9	39	Saprolite
including		50	51	1	144	Saprolite
		82	83	1	22	Sedimentary Schist
		85	86	1	48	Sedimentary Schist, EOH
22BATAC136	Rutters Track	23	24	1	21	granodiorite
		27	35	8	790.5	granodiorite
including		27	28	1	4940	granodiorite
22BATAC137	Rutters Track	9	18	9	74	Unidentified Intermediate

		28	29	1	187	Granodiorite
22BATA138	Rutters Track	0	9	9	36	Alluvials + Intermediate
		18	21	3	190	Granodiorite
	including	20	21	1	507	Granodiorite
22BATA139	Rutters Track	27	33	6	34	Diorite
22BATA140	Rutters Track	33	39	6	44	Unidentified Intermediate
22BATA141	Rutters Track	0	6	6	69.5	Alluvials
		33	36	3	21	intermediate volcaniclastic sandstone
		45	46	1	46	intermediate volcaniclastic sandstone
22BATA143	Rutters Track	36	39	3	23	undifferentiated sedimentary in saprolite
22BATA145	Rutters Track	6	9	3	135	undifferentiated felsic
22BATA146	Rutters Track	6	24	18	45	Alluvials + Undifferentiated intermediate
22BATA149	Rutters Track	27	30	3	58	Intermediate feldspar porphyry
22BATA150	Rutters Track	9	12	3	32	bottom of Alluvium/Top of Intermediate
22BATA151	Rutters Track	34	37	3	24	Sandstone
22BATA155	Rutters Track	42	46	4	26	Sandstone
22BATA193	Dryden Belt	30	31	1	58	Intermediate volcanic sandstone
22BATA194	Dryden Belt	14	17	3	66	Andesite
22BATA197	Dryden Belt	22	28	6	74	Intermediate volcanic sandstone
including		22	25	3	116	Intermediate volcanic sandstone
22BATA201	Rutters Track	15	29	14	502	Undiff Intermediate to basalt,
including	Rutters Track	24	27	3	1800	Granodiorite
22BATA202	Rutters Track	20	27	7	145	Granodiorite
22BATA202	Rutters Track	45	48	3	21	Granodiorite
22BATA202	Rutters Track	52	55	3	20	Granodiorite
22BATA314	Dryden Belt	21	22	1	21	Andesite
22BATA320	Dryden Belt	23	25	2	29.5	intermediate volcaniclastic sandstone
22BATA321	Dryden Belt	11	12	1	55	intermediate volcaniclastic sandstone

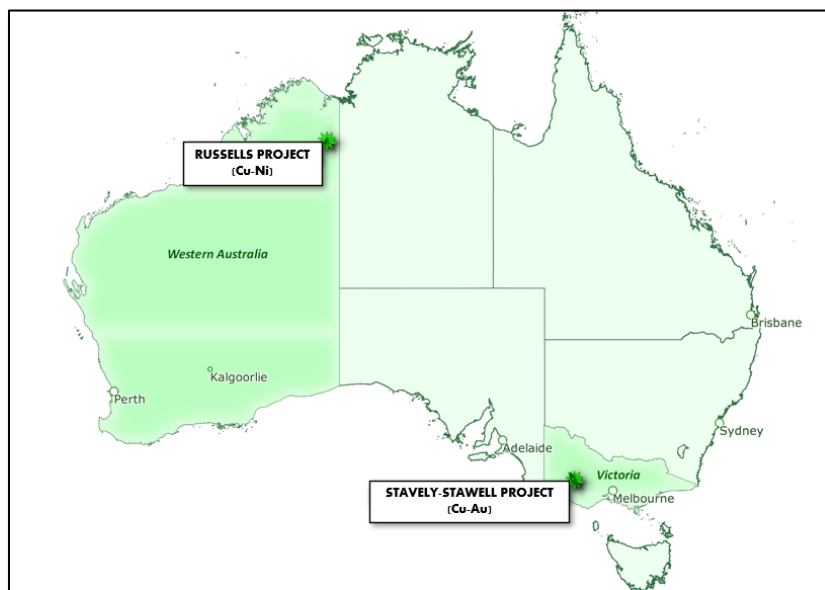
Table 2: Stavely-Stawell Project, Significant drillhole intersections

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 a recent transaction to sell its Mozambique graphite assets to Tirupati Graphite (TGR:LSE) for \$12.5 million in cash and shares (pending govt. approval, ASX BAT 17 August 2021).

STAVELY-STAWELL PROJECT (Cu-Au)

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 orogenic gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd) and VMS/porphyry copper-gold mineralisation, given the emerging discoveries within the Stavelly Volcanics along strike southwards.



AZURA PROJECT (Cu-Ni-Co-PGE) (FORMERLEY RUSSELLS PROJECT)

Comprises three exploration licences (E80/4944, E80/5347, E80/5348) covering 258km² of the Halls Creek Mobile Zone within the East Kimberley region of WA. The area includes widespread zones of strong surface copper anomalism, up to 29.9% Cu in rock chips, with the Company currently planning a high impact drilling program testing recently identified VTEM conductors and strong surface copper anomalism.

MOZAMBIQUE (GRAPHITE)

On 17 August 2021, Battery Minerals announced that it has entered into agreements, together with its subsidiary Rovuma Resources Limited, to sell its Montepuez and Balama Central graphite projects, through the sale of all the shares in its subsidiary Suni Resources SA, to the London Stock Exchange listed company, Tirupati Graphite plc for a total aggregate consideration of \$12.5 million in cash and shares (pending govt. approval, ASX BAT 17 August 2021). The pending sale provides the Company with exposure to the booming graphite market whilst focussing on its Australian copper-gold exploration and corporate strategy.

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 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 the announcement of the matters based on his information in the form and context in which it appears.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

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 Gippsland Prospecting assumes no obligation to update such information.

JORC CODE, 2012 – TABLE 1

Section 1 Sampling Techniques and Data – Stavelly-Stawell Project

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.	OREAS standard QAQC samples were inserted into the sample stream every 40th sample. Blank QAQC samples are alternately inserted every 40th sample.
	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 a 30 g charge for fire assay').	Gold only samples were pulverised to produce a 50g charge for Aqua Regia digest for low-level gold detection. Significant intercepts and bottom of hole samples are further analysed using four acid-digest low-level multi-element analysis and 50g charge for fire assay gold.
	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.	Sampling within the copper-gold targets of the Mount Stavelly Volcanic Complex used four acid-digest low-level multi-element analysis and 50g charge for fire assay gold. OREAS Certified Reference Material (CRM) standard QAQC samples were inserted into the sample stream every 40th sample. Blank QAQC samples are alternately inserted every 40th sample.
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 Mantis 80 aircore rig mounted on a 6x6 Toyota Landcruiser and uses 3m long NQ (77mm) diameter aircore rods. 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' 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 may have 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	OREAS Certified Reference Material (CRM) standard QAQC samples were inserted into the sample stream every 40th sample. Blank QAQC samples are alternately inserted every 40th sample.
	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.	No field duplicates were taken.
	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	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 gold the analytical method was a 50g charge with an aqua-regia digest which is a partial digest. 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

	checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	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. 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	• 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 established.	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	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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.
	• Discuss any adjustment to assay data.	Assay data is not adjusted.
Location of data points	• 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.	All collars are referenced using a hand-held GPS system. Collars are then transferred to the logging import template and visually in GIS and 3D software by Battery Minerals personnel.
	• Specification of the grid system used	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 – Stavelly-Stawell Project		
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 Stavelly 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.	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

	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	intersection is meaningful, and the composited grade is greater than the lower reporting grade. 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.
	The assumptions used for any reporting of metal equivalent values should be clearly stated	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results- - if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - 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’).	A length-weighting has been applied to reported intervals. All results are down-hole length, the true-width is not known.
Diagrams	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.	Diagrams are included within this announcement, including appropriate maps and sections where relevant.
Balanced reporting	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.	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	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.	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	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	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.