ASX ANNOUNCEMENT **8 December 2023**

Private Placement at a premium to strategic resource investors

Battery Minerals Limited (ASX:BAT) ("Battery Minerals" or "Company") is pleased to announce that it has completed a private placement to two strategic investors at A$0.038 per share with 14.76 million new fully paid ordinary shares issued to raise $560,880 ('Placement').

The proceeds of the Placement will be used for:

- Planning and completion of 2,000m of RC and diamond drilling at the Spur Project in Q1 2024, including, drill testing down dip/plunge from existing mineralised intercepts (86m @ 1.56 g/t Au, 536ppm Cu associated with pyrite-chalcopyrite epithermal stringers and proximal hematite-albite porphyry alteration) (refer ASX BAT 5 December 2023)
- Working Capital

BAT Managing Director Peter Duerden commented: "BAT thanks the strategic investors for their strong and continuing support. This placement will enable us to quickly advance the Spur Project with drilling planned to commence in January 2024".

Placement Details

The Placement comprised the issue of 14.76 million new fully paid ordinary shares (New Shares) at an issue price of $0.038 per share, which represents an 8.5% premium to the last close price of $0.035 as at 7 December 2023

The New Shares were issued under the Company's existing placement capacity under ASX Listing Rule 7.1 and will rank equally with the Company's existing shares on issue.

Authorised by Company Secretary Richard Willson.

Investor and Media Enquiries:

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