

*Stavelly-Stawell Gold-Copper Project****Diamond drilling confirms potential for significant IRG-style gold mineralisation in White Rabbit District***

- Diamond drilling results have confirmed Intrusion-related gold (IRG) and identified a wide zone of IRG alteration, increasing in thickness and pathfinder anomalism northwards at Coxs Find
- Results have also identified sporadic high grade and wide gold zones at the Frankfurt Prospect at the margin of an IP chargeability feature, combined assay results to date include:

23BATDD001 1m @ 4.5g/t Au from 115.2m (Coxs Find North)

23BATDD002 0.7m @ 2.6g/t Au from 199.2m (Coxs Find North)

23BATDD007 5m @ 0.7g/t Au from 110m (Frankfurt)

23BATDD007 106.3m @ 0.1g/t Au from 161.1m (Frankfurt)

23BATDD007 13.3m @ 0.3g/t Au from 72.7m (Frankfurt)

23BATDD007 25.5m @ 0.1g/t Au from 16.5m (Frankfurt)

23BATDD006 0.4m @ 1.3g/t Au from 320.8m (Coxs Find)*

- *Initial screen fire re-assaying indicates a likely component of under reporting of gold, whereby 10.9g/t Au was reported from the coarse fraction of the 0.4m @ 1.3g/t Au intercept at Coxs Find. This suggests some coarse-grained gold may have been missed in the routine assaying method with additional screen fire re-assaying now being conducted to better understand this effect with results to be reported as they are received
- The drilling results to date have upgraded two areas for significant IRG mineralisation and represent high impact follow up drill targets, 1) area down plunge from wide zone of IRG alteration at Coxs Find, 2) area adjacent to sporadic high grade and wide gold zones at the margin of an IP chargeability feature at Frankfurt
- Remaining assay results expected from early-September 2023

Battery Minerals Limited (ASX: BAT) ("Battery Minerals", "Company") is pleased to announce initial results from its maiden diamond drilling program in the White Rabbit District. The program was designed to test multiple Intrusion-related gold (IRG) targets, with 8 holes completed for 2138m.

The results to date have upgraded two zones of interest for significant IRG mineralisation:

- 1) Strongly developed, wide zone of IRG alteration (massive sericite-silica-kspars-arsenopyrite stringers) intersected at Coxs Find, a strongly encouraging alteration plume which thickens to the north as well as showing increasing pathfinder anomalism, and defines a follow up drill target at the margin of the White Rabbit Diorite/Granite (alteration widens from 7 to 18m between drillholes 23BATDD003 and 6) (Figure 2,3)
- 2) Sporadic high grade and wide gold zones intersected at Frankfurt at the margin of an IP chargeability feature, indicate a drill ready target stepping east from existing drill coverage (Figure 5)

SIGNIFICANCE OF INTRUSION – RELATED GOLD MINERALISATION (IRG)

The 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) (Figure 1).

The 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 1) (Miller and Wilson, 2004).

DIAMOND DRILLING TESTING IRG TARGETS

The diamond drilling activity was designed to test multiple Intrusion-Related Gold targets in the White Rabbit District, including the Coxs Find, Coxs Find North, Frankfurt and Cosmopolitan Prospects, with 8 drillholes completed for 2138m (Table 1).

The identification of a wide zone of massive sericite-silica-kspars-arsenopyrite stringer alteration at Coxs Find is considered particularly significant, given its:

- 1) Likely IRG association, as indicated by the mineralogy and strong pathfinder element association (Sb-As) (Figures 3-5)
- 2) Represents a prospective gold host, as indicated by its character at Frankfurt, where it carries a higher concentration of sulphides (compared to Coxs Find) and hosts gold mineralisation (23BATDD007, Figures 3-5)
- 3) Highlights priority drill target at Coxs Find, where its increasing thickness and pathfinder Sb-As anomalism indicates a northerly vector and follow up drill target at the margin of the White Rabbit Diorite/Granite (alteration zone widens from 7 to 18m between drillholes 23BATDD003 and 6) (Figures 2, 3)

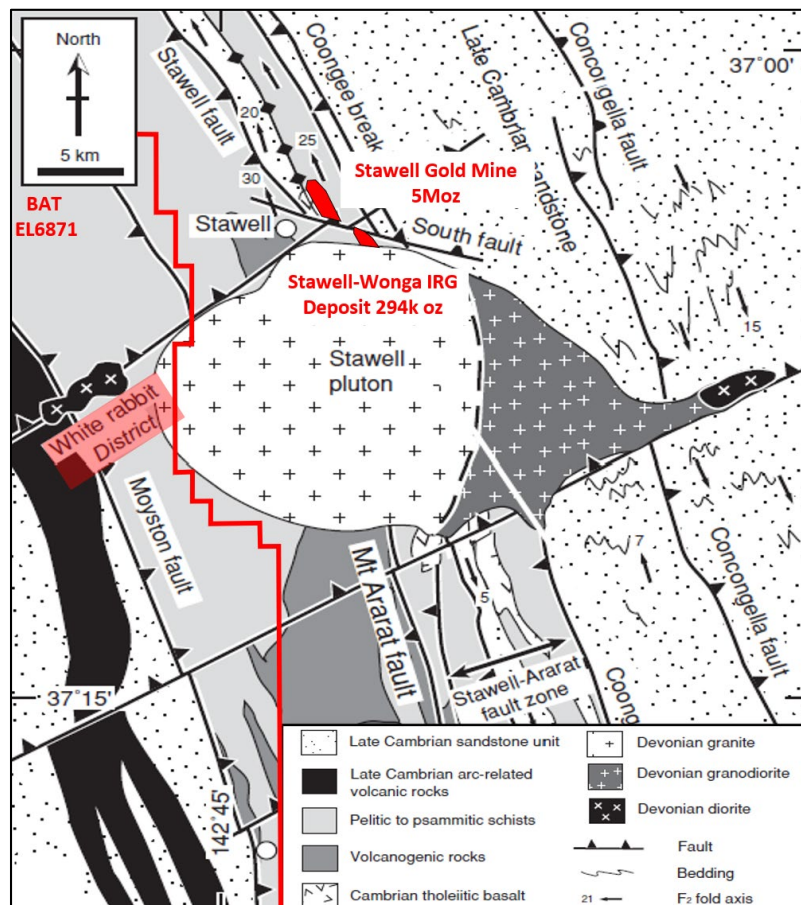


Figure 1: Geological summary map of Stawell Region, modified from Miller and Wilson 2004

To investigate a potential assaying bias and under reporting of coarse gold, a sample was selected for screen fire re-analysis (ALS code Au-SCR24). Sample BAT-DD-01172 initially returned 0.725 ppm Au using conventional fire assay, with the screen-fire analysis reporting a substantial increase in grade at 1.34g/t with 10.85g/t Au for the oversize fraction, indicating under reporting of a coarse gold component. A suite of samples will be submitted for screen fire re-analysis to better understand the impact of under reporting due to significant coarse fraction gold.

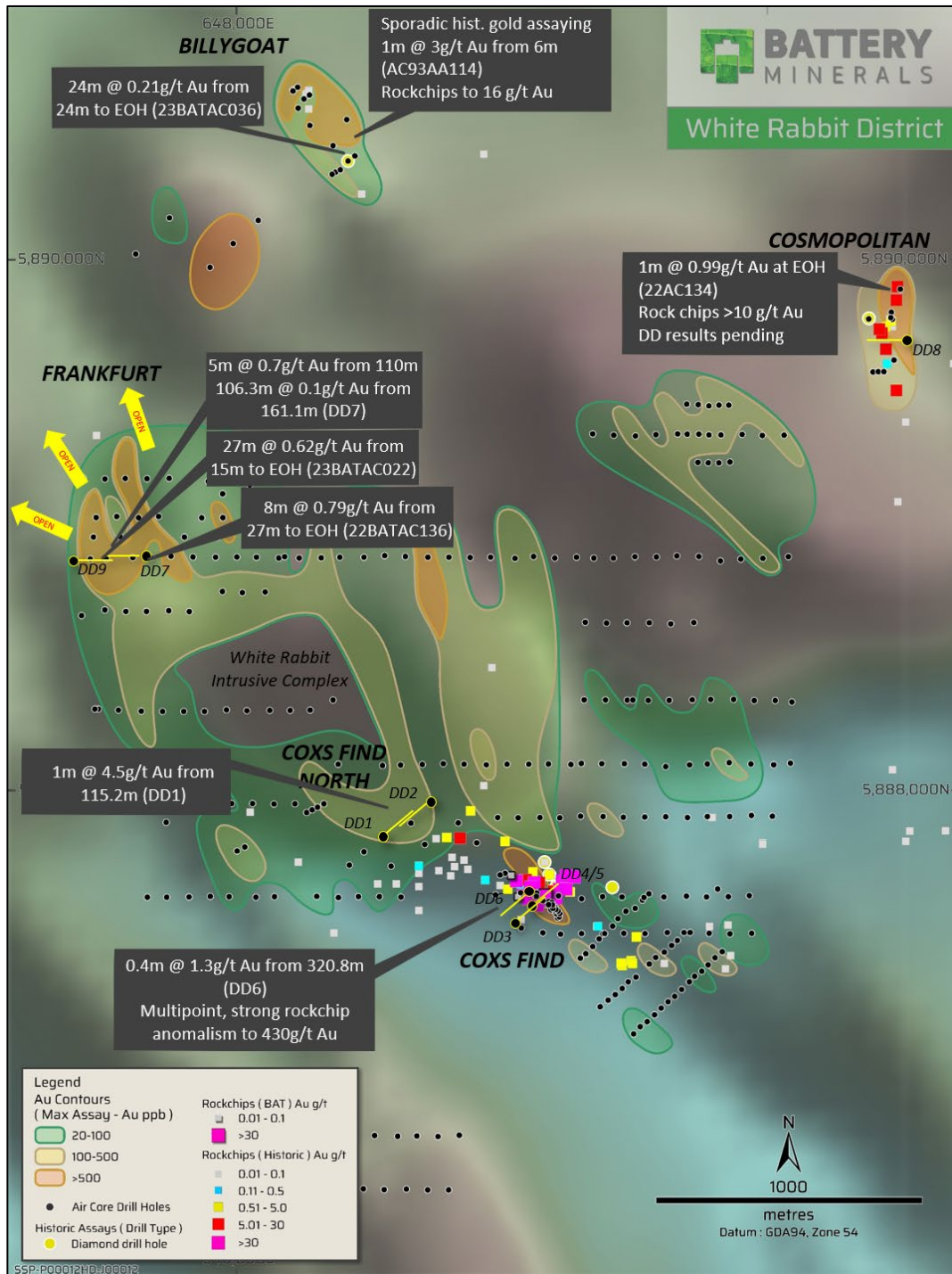
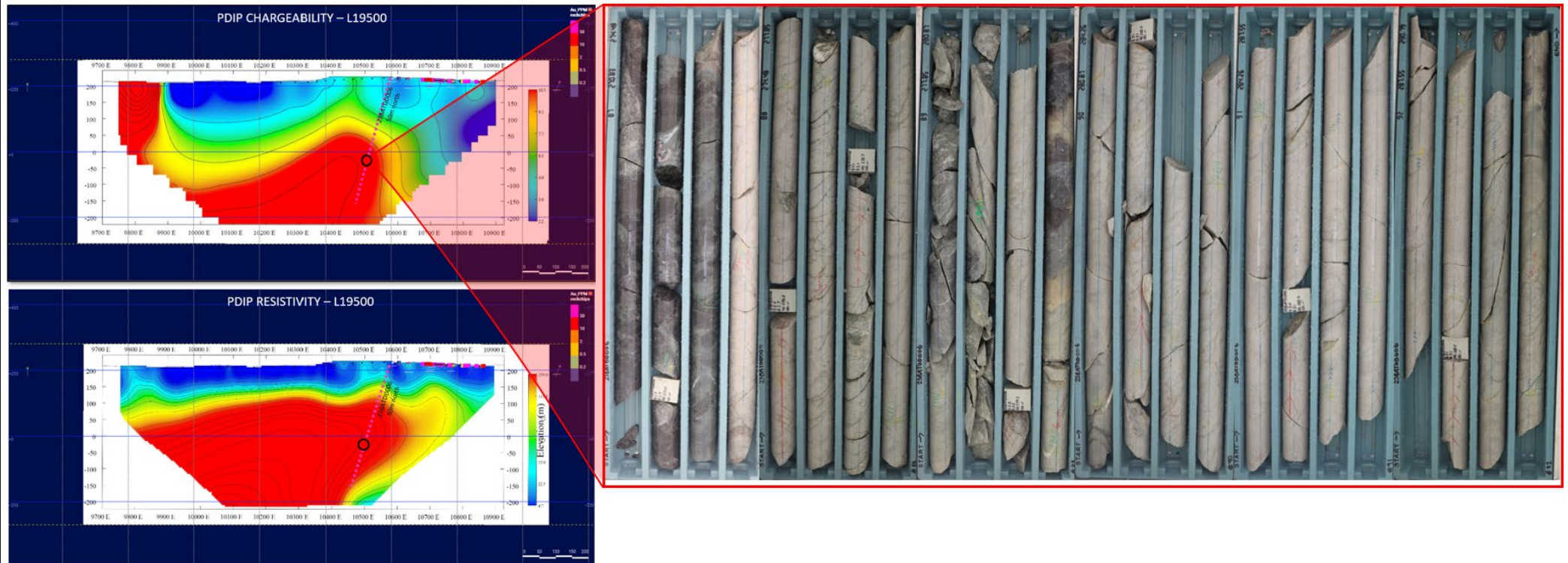


Figure 2: White Rabbit District, showing main prospects, drilling coverage, AC, rockchip geochem over RTP magnetics

COXS FIND – Major IRG alteration zone, thickening + increasing pathfinder anomalism indicates northerly vector i.e. drill stepout to the north



23BATDD006 – 50m north from DD003 - 273.5 - 291.8m (18.3m) -
Massive, intensely silica + sericite ± carbonate-altered polymict
andesitic breccia with veinlets and disseminated pyrite-
arsenopyrite, grading out to vein/matrix-controlled alteration

Figure 3: Cocks Find – 23BATDD006, major IRG alteration zone, increasing thickness and pathfinder Sb-As anomalism indicates a northerly vector and follow up drill target at the margin of the White Rabbit Diorite/Granite

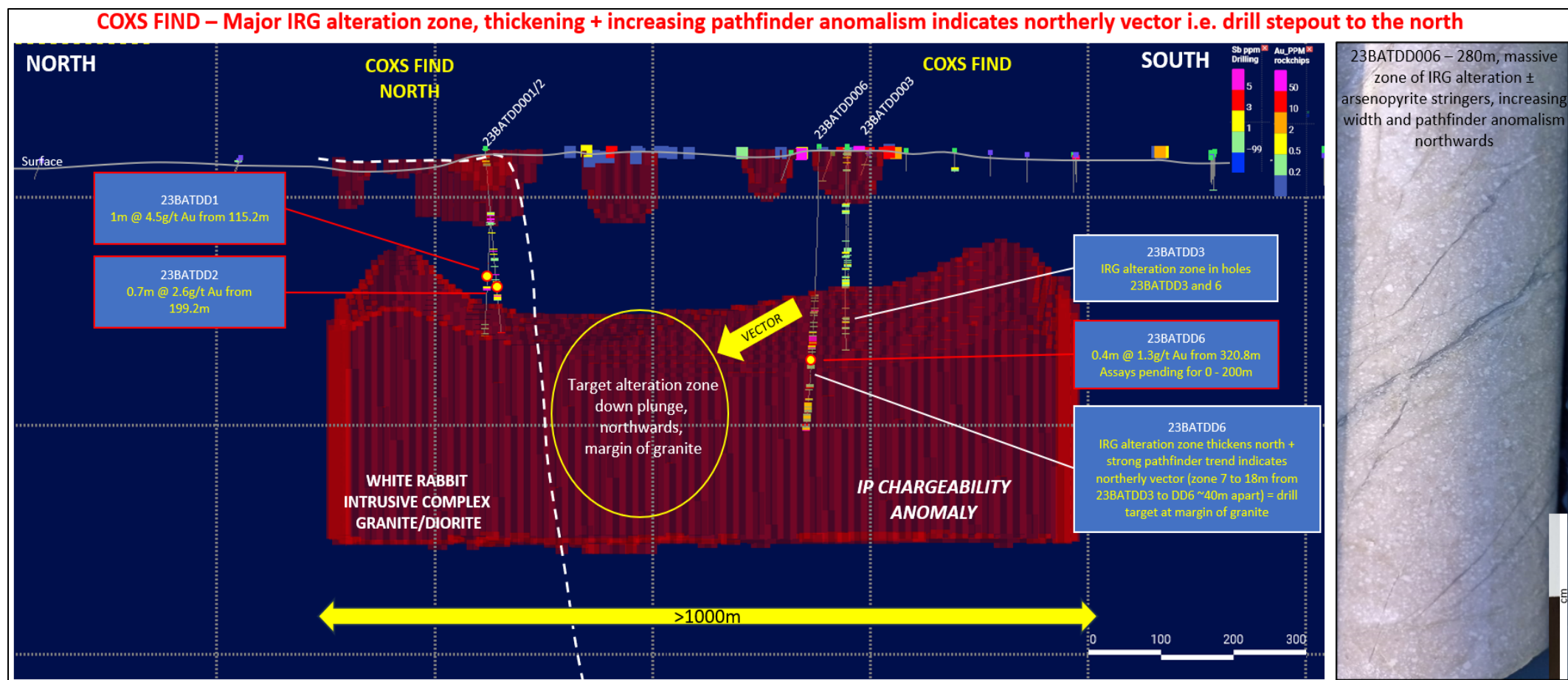


Figure 4: Coks Find-Coks Find North, long section, looking east, showing drilling coverage, >7mv/v 3D IP chargeability shell, note the antimony (Sb) pathfinder trend within the massive IRG alteration zone, which also thickens significantly from 7 to 18m between drillholes 23BATDD003 and 6 (~40m apart) towards the north, highlighting a northerly vector and drill target at the margin of the White Rabbit Diorite/Granite

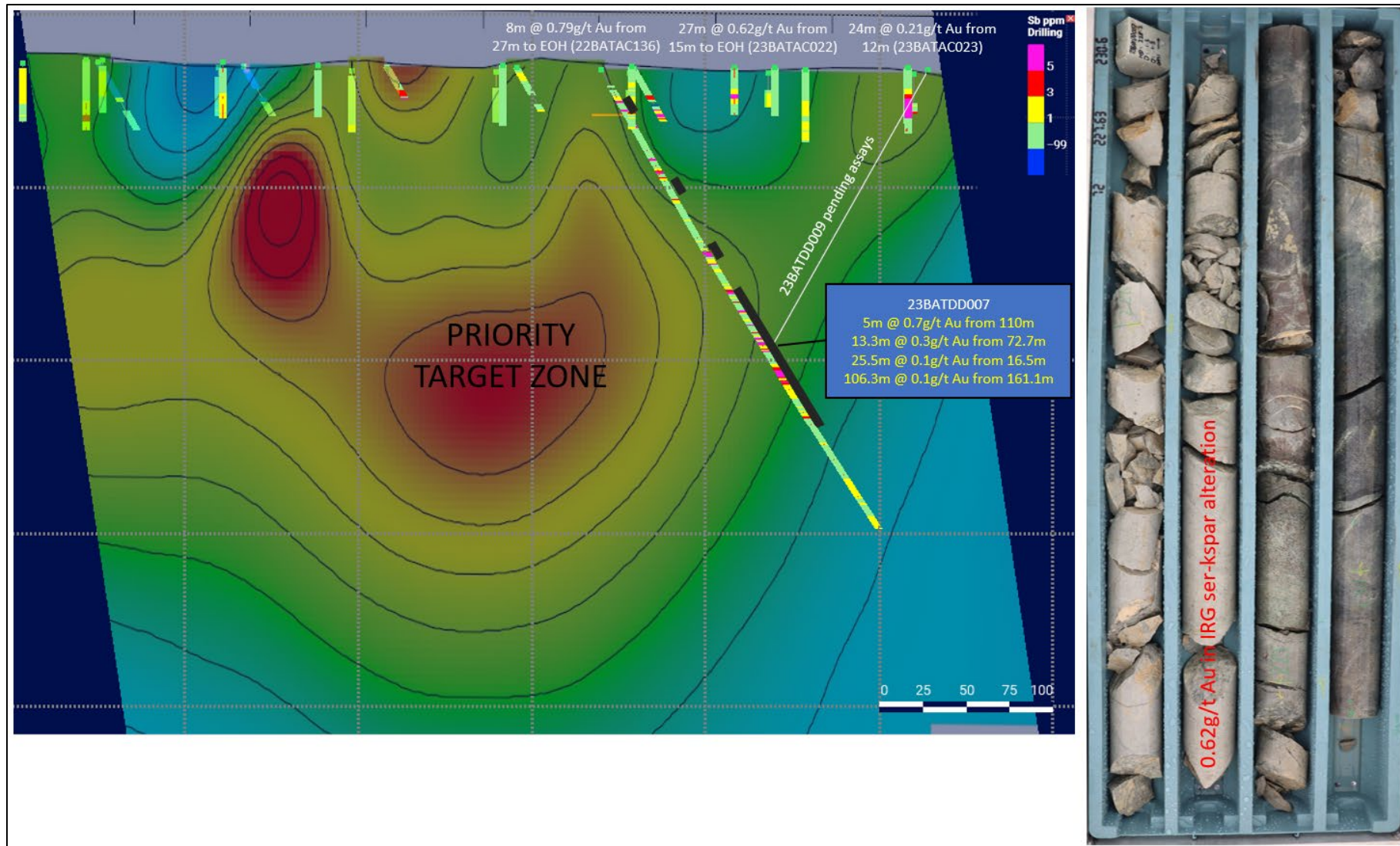


Figure 5: Frankfurt Prospect, section, looking south, showing drilling and >7mv/v IP chargeability shell, note the antimony (Sb) pathfinder association and gold anomalism at the margin of IP chargeability feature, core photography: gold mineralisation hosted within massive sericite-silica-kspars-arsenopyrite IRG-style alteration

IP GEOPHYSICS

Fender Geophysics conducted IP geophysics across Coxs Find, Coxs Find North and Frankfurt, with a combined 19.4-line kilometres completed using a pole-dipole electrode configuration, electrodes spaced at 50m and 100m (dipoles) along 100m and 200m spaced lines (ASX BAT 22 May 2023). Surveying was typically conducted along an oblique, northeast trending local grid at Coxs Find, Coxs Find North and Frankfurt, to best crosscut the main geological fabric and enabling efficient logistics. 2D and 3D inversions of the data are used to assist geological interpretation and provided in Figures 3-5.

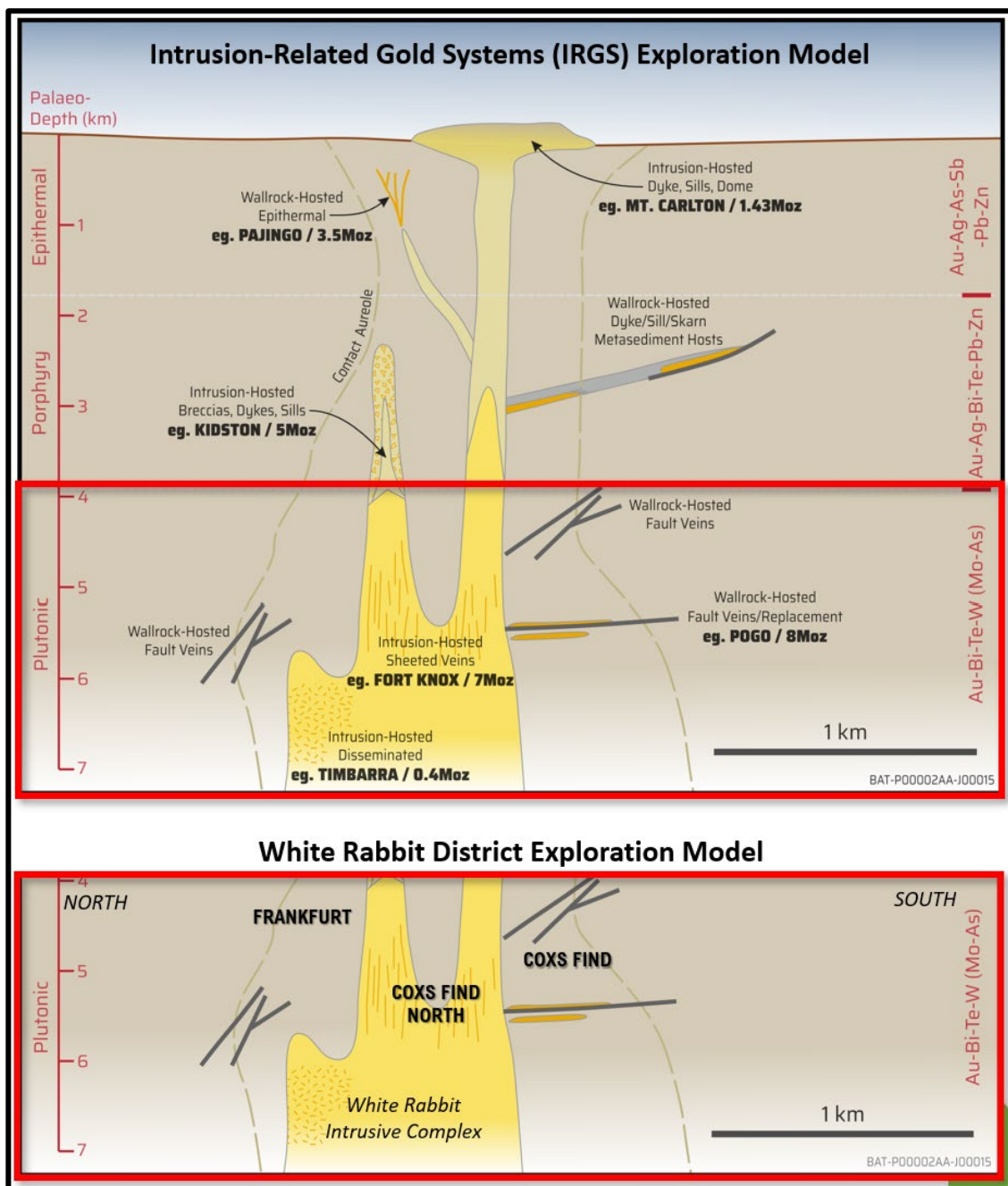


Figure 6: Schematic exploration model for varying styles of mineralisation within an Intrusion-Related Gold System (IRGS) and within the White Rabbit District

Hole ID	Prospect	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip	Azimuth (Grid)	Total Depth (m)	Comment
23BATDD001	Coxs Find North	648634	5887868	228	-75	050	251.4	Completed
23BATDD002	Coxs Find North	648743	5887952	228	-70	230	266.4	Completed
23BATDD003	Coxs Find	648937	5887470	23	-70	050	284.4	Completed
23BATDD004	Coxs Find							Abandoned due to equipment failure
23BATDD005	Coxs Find	649051	5887570	228	-65	050	273.6	Redrilled 23BATDD004, Completed
23BATDD006	Coxs Find	649045	5887617	227	-65	230	413.4	Completed, assays pending for 0 to 200m
23BATDD007	Frankfurt	647628	5888879	217	-55	270	309.6	Completed
23BATDD008	Cosmopolitan	650497	5889697	234	-60	250	151.1	Completed, assays pending
23BATDD009	Frankfurt	647438	5888876	201	-60	090	188.4	Completed, assays pending

Table 1: Stawell Project, Collar details summary

Hole ID	Prospect	Interval From (m)	Interval To (m)	Intercept (m)	Au (ppm)	Mo (ppm)	Te (ppm)	Bi (ppm)	As (ppm)	Sb (ppm)
23BATDD001	Coxs Find Nth	32.2	33.6	1.4	0.1	1.47	0.00	0.08	3	0
23BATDD001	Coxs Find Nth	81.0	87.0	6.0	0.0	11.37	0.33	0.10	0	0
Including	Coxs Find Nth	85.0	86.0	1.0	1.1	1.76	0.82	1.37	1	0
23BATDD001	Coxs Find Nth	103.3	103.6	0.3	1.1	1.55	1.32	1.92	30	28
23BATDD001	Coxs Find Nth	115.2	116.2	1.0	4.5	1.30	0.29	0.54	267	2
Including	Coxs Find Nth	160.2	160.6	0.4	0.8	9.84	0.46	1.09	2690	61
23BATDD001	Coxs Find Nth	184.8	185.0	0.3	0.7	0.97	0.97	1.66	370	19
23BATDD001	Coxs Find Nth	200.0	207.3	7.4	0.1	1.41	0.18	0.41	68	11
Including	Coxs Find Nth	203.7	204.7	1.0	0.4	5.02	0.68	1.37	4	1
23BATDD001	Coxs Find Nth	216.1	217.5	1.4	0.5	1.44	0.49	0.80	2	0
23BATDD001	Coxs Find Nth	221.1	222.1	1.0	0.1	0.72	0.00	0.03	1	0
23BATDD002	Coxs Find Nth	34.0	36.0	2.0	0.2	0.55	0.33	0.35	4	12
23BATDD002	Coxs Find Nth	79.2	79.4	0.2	0.1	0.79	0.00	0.21	290	16
23BATDD002	Coxs Find Nth	89.5	90.5	1.0	0.3	0.62	0.45	0.84	1	0
23BATDD002	Coxs Find Nth	92.5	93.5	1.0	0.1	0.68	0.23	0.50	1	0
23BATDD002	Coxs Find Nth	95.5	96.5	1.0	0.3	0.40	0.67	1.12	1	0
23BATDD002	Coxs Find Nth	100.5	101.5	1.0	0.1	1.12	0.33	0.73	0	0
23BATDD002	Coxs Find Nth	140.6	142.0	1.4	0.1	0.90	0.09	0.24	1	0
23BATDD002	Coxs Find Nth	157.5	157.7	0.2	0.1	1.05	0.05	1.03	567	14
23BATDD002	Coxs Find Nth	166.0	167.5	1.5	0.4	2.25	0.11	0.29	1	0
23BATDD002	Coxs Find Nth	181.7	182.1	0.4	1.3	2.11	2.46	4.10	2860	87
23BATDD002	Coxs Find Nth	191.0	192.0	1.0	0.1	1.04	0.00	0.04	0	0
23BATDD002	Coxs Find Nth	198.6	200.0	1.3	1.4	29.40	2.87	4.92	9	22
Including	Coxs Find Nth	199.2	200.0	0.7	2.6	53.70	5.30	9.01	15	37
23BATDD002	Coxs Find Nth	220.0	221.0	1.0	0.1	1.14	0.39	0.73	0	0
23BATDD002	Coxs Find Nth	253.0	254.0	1.0	0.3	0.92	0.42	0.69	20	1
23BATDD002	Coxs Find Nth	263.2	263.4	0.2	0.1	1.54	0.47	0.72	940	15
23BATDD003	Coxs Find	92.0	93.0	1.0	0.1	0.20	0.00	0.04	2	1
23BATDD003	Coxs Find	192.6	194.6	2.0	0.1	0.30	0.00	0.03	8	1
23BATDD005	Coxs Find	2.2	3.7	1.5	0.1	0.88	0.00	0.18	5	1
23BATDD006	Coxs Find	320.8	321.2	0.4	1.3*	0.40	0.05	0.05	109	3
23BATDD006	Coxs Find	346.0	347.0	1.0	0.3	0.38	0.09	0.08	6	1
23BATDD007	Frankfurt	16.5	42.0	25.5	0.1	1.57	0.67	1.18	10	2

Including	Frankfurt	27.0	28.5	1.5	0.8	2.42	5.46	13.00	30	7
23BATDD007	Frankfurt	52.9	54.0	1.1	0.2	2.99	0.63	0.66	0	0
23BATDD007	Frankfurt	59.7	60.5	0.9	1.6	1.70	11.40	13.50	345	26
23BATDD007	Frankfurt	66.0	69.7	3.7	0.1	5.11	0.07	0.12	11	5
23BATDD007	Frankfurt	72.7	86.0	13.3	0.3	0.53	0.06	0.09	1	0
Including	Frankfurt	74.7	79.0	4.3	0.6	0.41	0.11	0.14	1	0
23BATDD007	Frankfurt	105.0	107.0	2.0	0.1	1.04	0.66	0.74	1	0
23BATDD007	Frankfurt	110.0	115.0	5.0	0.7	1.27	1.55	1.69	4	0
Including	Frankfurt	114.0	115.0	1.0	3.2	1.38	6.71	7.25	16	2
23BATDD007	Frankfurt	122.0	123.0	1.0	0.1	5.39	0.00	0.05	39	11
23BATDD007	Frankfurt	136.0	138.0	2.0	0.3	0.61	0.11	0.16	25	1
23BATDD007	Frankfurt	144.9	146.0	1.1	0.1	2.06	0.00	0.05	11	2
23BATDD007	Frankfurt	161.2	267.5	106.4	0.1	3.37	0.36	0.52	7	2
Including	Frankfurt	164.0	165.0	1.0	1.0	0.64	0.55	0.71	2	0
Including	Frankfurt	182.5	184.4	2.0	0.5	19.31	1.64	2.62	68	9
Including	Frankfurt	194.0	197.0	3.0	0.6	27.35	6.72	9.31	1	0
Including	Frankfurt	228.0	230.0	2.0	0.5	1.68	0.12	0.12	6	2
Including	Frankfurt	246.0	247.0	1.0	0.9	2.39	0.19	0.21	1	0
23BATDD007	Frankfurt	296.5	309.6 EOH	13.1	0.1	0.78	0.11	0.17	5	1
SCREEN FIRE RE-ASSAYS										
					Conventional Fire Assay (Au ppm)	Screen Fire Coarse Fraction (Au ppm)	Screen Fire Fine Fraction (Au ppm)	Screen Fire Combined (Au ppm)		
23BATDD006	Coxs Find	320.8	321.2	0.4	0.72	10.85	1.19	1.34		

Table 2: Stawell Project, significant drillhole intersections, * Sample BAT-DD-01172 initially returned 0.725 ppm Au using conventional fire assay, with the screen-fire analysis reporting a substantial increase in grade at 1.34g/t with 10.85g/t Au for the oversize fraction, indicating under reporting of coarse gold component. Significant assay results are calculated as length weighted downhole grade, maximum assay interval is 3m. Significant assays are >40ppb Au, and may include up to 2 assays of internal dilution if mineralisation is considered relevant.

REFERENCES

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

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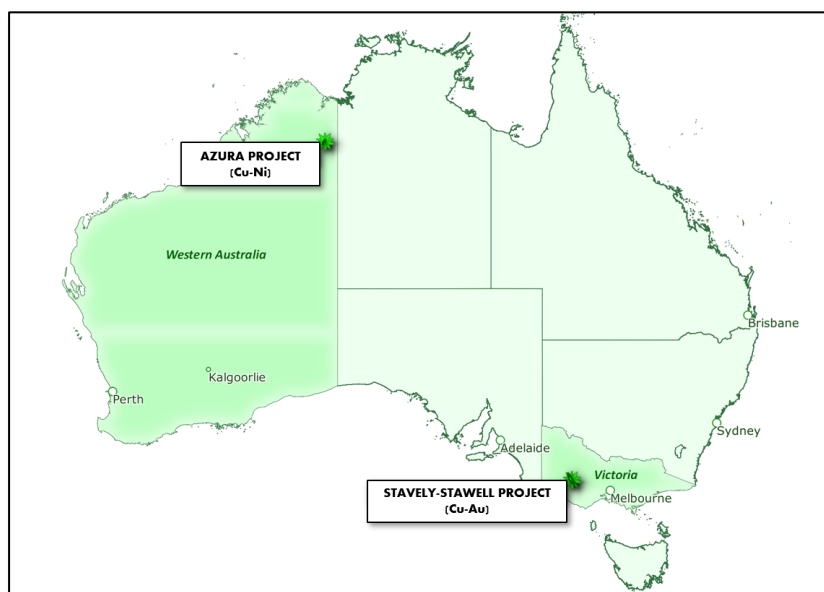
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ABOUT BATTERY MINERALS (ASX:BAT)

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 (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 gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd). Recent target definition work has identified high-quality drill ready gold targets at Stawell, including Coks Find, a discrete strong IP chargeability anomaly beneath disseminated sulphide-associated rockchip gold anomalism, up to 430g/t Au (ASX BAT 2 May 2022).



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 WA. The area includes widespread zones of strong 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 \$5.8m.

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). 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 Gippsland Prospecting assumes no obligation to update such information.

Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – Stavely-Stawell Project – Core Drilling, PDIP Geophysics

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Diamond drill core was systematically sawn in half using an Almonte saw with geologically selected intervals submitted to ALS for analysis. Diamond drill core samples were geologically selected at a minimum 0.3m to a maximum of 3.1m. Sample interval average was 1.1m. Handheld portable XRF was used to assist in mineral, and sulphide identification.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Diamond drill core was systematically orientated with a core orientation tool for each drill run. using a REFLEX tool or AXIS MINING TECHNOLOGY, Integrated Core Orientation tool
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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'). 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 (eg submarine nodules) may warrant disclosure of detailed information.</i>	Diamond drill core was systematically sawn in half to obtain an average sample length of 1.1m interval, from which an approximate 3kg sample was pulverised to produce a 50 g charge for fire assay and 4-acid complete digest for low-level multielement analysis. Samples were dispatched to ALS laboratories in Adelaide for preparation and subsequently directed to ALS laboratories in Perth for analysis. Samples were pulverised up to 85% passing 75 microns (ALS preparation PUL-23). ALS code Au-ICP22, gold by fire assay and ICP-AES ALS code ME-MS61, four acid digest 0.25g sample 48 elements by ICP-MS
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i>	Diamond drilling was undertaken as triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3), 61.1mm diameter (HQ3) and 45mm diameter (NQ3) sized orientated core. Diamond core was processed at a dedicated and secure core processing facility. At the core processing facility core was orientated where possible between orientation marks and metre depth marks correlated against core blocks based on drillers downhole rod count/measurement
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond drill core was logged for core loss and correlated against core blocks identifying core recovery and core barrel drill depth. Core loss was recorded in the geological database.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diamond drill collars of PQ or HQ diameter were drilled to competent ground before reducing to either HQ or NQ using triple tube as required to maximise sample recovery.
	<i>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.</i>	Diamond drill core samples were systematically sawn to the right of the core orientation line and samples systematically taken from the left side of the core looking downhole. The left side of the core has been retained in the original core tray. Two samples were selected for total screen-fire re-analysis (ALS code Au-SCR24). One interval initially returned below detection (<0.001ppm Au) and the other which initially returned 0.725 ppm Au. The screen-fire analysis confirmed below detection gold in the first sample and returned 10.85 ppm Au for the oversize fraction of the second sample (Weighted average grade of 1.34 ppm Au) confirming a potential bias of under reporting of coarse gold.

Criteria	JORC Code explanation	Commentary
Logging	<i>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.</i>	Systematic geological and geotechnical logging was undertaken. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (dip and dip direction using a Core Orientation Device -Rocket Launcher) are recorded for orientated core. • Geotechnical data such as recovery and RQD. Additional fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets if required. • Bulk density by Archimedes principle at regular intervals. • Magnetic susceptibility recorded at 1m intervals
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Qualitative geological logging of diamond core included lithology, mineralogy, structure, veins and alteration Diamond drill core was quantitatively colour photographed in the core tray
	<i>The total length and percentage of the relevant intersections logged.</i>	100% of diamond drill core was geologically logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was sawn in half using an Almonte core saw. Half core or quarter core was taken for analysis.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable – core drilling
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were pulverised up to 85% passing 75 microns (ALS preparation PUL-23).
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Duplicate quarter core, blank sand, and OREAS Certified Reference Materials, were inserted into the sample stream at geologically relevant intervals for quality control.
	<i>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.</i>	Diamond core was sawn in half slightly to the right of the orientation line to establish a vertical downhole duplicate sample to represent the in situ material.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Insufficient information is available to determine if the sample sizes are NOT appropriate to the grain size of the material being sampled.
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>	The sample quality is appropriate utilising the larger 50g charge for the fire assay and four combined acids for total digestion prior to low level multi element analysis. This supports understanding of the characterisation of trace elements and development of multielement vector mapping in association with gold mineralisation. Internal ALS laboratory quality-assurance and quality-control reports combined with inserted sand blanks and repeat analysis of OREAS standard reference material suggest the laboratory is performing within acceptable limits.

Criteria	JORC Code explanation	Commentary																			
	<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>	Handheld magnetic susceptibility measurements were recorded at the midpoint of gold assay sample depths. IP Geophysics: A GDD RX-32 – 16 channel Receiver was utilised alongside a GDD TxII Transmitter and Kubota 9kva generator. Aluminium plates were used for transmitter electrodes with non-polarising porous electrode pots, connected by multi core data cables. Field data QAQC was completed by trained Fender Geophysics (‘Fender’) field staff, with further QAQC of data conducted post survey by Alterrex Pty Ltd.																			
	<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>	Duplicate quarter core, blank sand samples, and OREAS Certified Reference Materials, were inserted into the sample stream at geologically relevant intervals. IP Geophysics: Field data QAQC was completed by trained Fender Geophysics (‘Fender’) field staff, with further QAQC of data conducted post survey by Alterrex Pty Ltd.																			
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	See body of announcement for verification of significant intersections by the competent person.																			
	<i>The use of twinned holes.</i>	Diamond drilling holes were not considered as twinned holes.																			
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	The Company geological database is maintained and managed by an external database administrator PIVOT EXPLORATION INFORMATION MANAGEMENT SERVICES.																			
	<i>Discuss any adjustment to assay data.</i>	Assay data has not been 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>	Drill hole collars were located using handheld GPS (accuracy ± 2m). Downhole survey measurements including depth, dip and azimuth were taken at regular intervals during the drilling cycle and as a multi-shot data upon hole completion for holes 23BATDD004A, 23BATDD005, 23BATDD006, and 23BATDD007.																			
	<i>Specification of the grid system used.</i>	All coordinates are based on Map Grid Australia Zone 54E, Geodetic Datum of Australia 1994. IP Geophysics: An oblique, northeast trending local grid was established to best crosscut the geological fabric and enable efficient logistics. <table><tr><th>Local X</th><th>Local Y</th><th>X_GDA94_MGA54</th><th>Y_GDA94_MGA94</th></tr><tr><td>9800</td><td>19600</td><td>648357.3</td><td>5887112</td></tr><tr><td>11800</td><td>19600</td><td>649889.4</td><td>5888398</td></tr><tr><td>9800</td><td>19800</td><td>648228.8</td><td>5887265</td></tr><tr><td>11800</td><td>19800</td><td>649760.9</td><td>5888551</td></tr></table>	Local X	Local Y	X_GDA94_MGA54	Y_GDA94_MGA94	9800	19600	648357.3	5887112	11800	19600	649889.4	5888398	9800	19800	648228.8	5887265	11800	19800	649760.9
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Criteria	JORC Code explanation	Commentary				
			10000	20000	648253.4	5887547
			12000	20000	649785.5	5888833
	<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>	Drill holes are preferentially located in prospective areas.				
	<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>	Data spacing is representative of exploration and insufficient to establish grade continuity. IP Geophysics: Fender Geophysics ('Fender') conducted the survey utilising a pole-dipole electrode configuration with electrodes spaced at 50m and 100m (dipoles) along 200m spaced lines.				
	<i>Whether sample compositing has been applied.</i>	Sample compositing has not been applied.				
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>	The angled drill holes were directed as best as reasonably possible directly across the known lithological and interpreted mineralisation orientation.				
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The relationship between drilling orientation and key mineralised structures is under review, available information does not suggest a material sampling bias.				
Sample security	<i>The measures taken to ensure sample security.</i>	Core was regularly returned from the drill site to a secured storage facility.				
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.				

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i> <i>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.</i>	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	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous explorers over parts of EL6874 include: Stawell Gold Mines Pty Ltd (1991 – 1994)

Criteria	JORC Code explanation	Commentary
		CRA Exploration (1990 - 1995) Poseidon Gold (1994) Highlake Resources (2010)
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	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, Wonga Epithermal and Porphyry-hosted copper-gold deposits are potentially located within the Mount Dryden Volcanic Complex and sediments of the Delamerian Orogen
Drill hole Information	<i>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:</i> • 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.	See body of announcement.
	<i>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.</i>	See body of announcement.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Not applicable.
	<i>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.</i>	See body of announcement.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	See body of announcement.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	See body of announcement.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Significant assay results are calculated as length weighted downhole grade and are not reported as true width.
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>	See figures in body of report for drill hole locations.
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.
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. IP Geophysics: Fender Geophysics ('Fender') conducted the survey utilising a pole-dipole electrode configuration with electrodes spaced at 50m and 100m (dipoles) along 200m spaced lines. Alterrex Pty Ltd provided geophysical consulting services, producing 2D inversions/images for interpretation. The survey results are discussed in the body of the report.
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>	See body of report.
	<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>	See figures in body of report.