

Stavely-Stawell Gold-Copper Project

***IP survey commences in areas of strong gold
anomalism***

- IP geophysics commences at Coxs Find to define priority gold-sulphide-style drill targets beneath zone of strong rockchip gold anomalism, up to 430g/t Au (ASX BAT 2 May 2022)
- Prospectivity of Frankfurt area has been upgraded, with a >160m wide target zone defined by strong gold anomalism in AC drilling (8m @ 0.79g/t Au from 27m to EOH) associated with a 'fertile' multielement signature
- Final AC drilling results received from Stavely-Stawell regional AC program, being 251 holes for 8,755 metres within a combined program of 629 holes for 24,436m
- Heritage clearance activity has been completed at the Azura Project with further environmental permitting requested by the regulator prior to commencement of drilling activity

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

Stavely-Stawell Gold-Copper Project

DEFINING PRIORITY DRILL TARGETS AT COXS FIND AND FRANKFURT

Given the sulphide association and likely bedrock source of the high-grade surface gold at Coxs Find (ASX BAT 2 May 2022), an IP survey has been designed to map the distribution of sulphides and define priority drill targets. The survey will also cover the Frankfurt area, where strong AC gold anomalism (8m @ 0.79g/t Au from 27m to EOH) is associated with a 'fertile' multielement signature and defines an open >160m wide target zone (ASX BAT 11 July 2022) (Figure 2).



Figure 1: Photo of regional aircore drilling activity, Stavely-Stawell Project

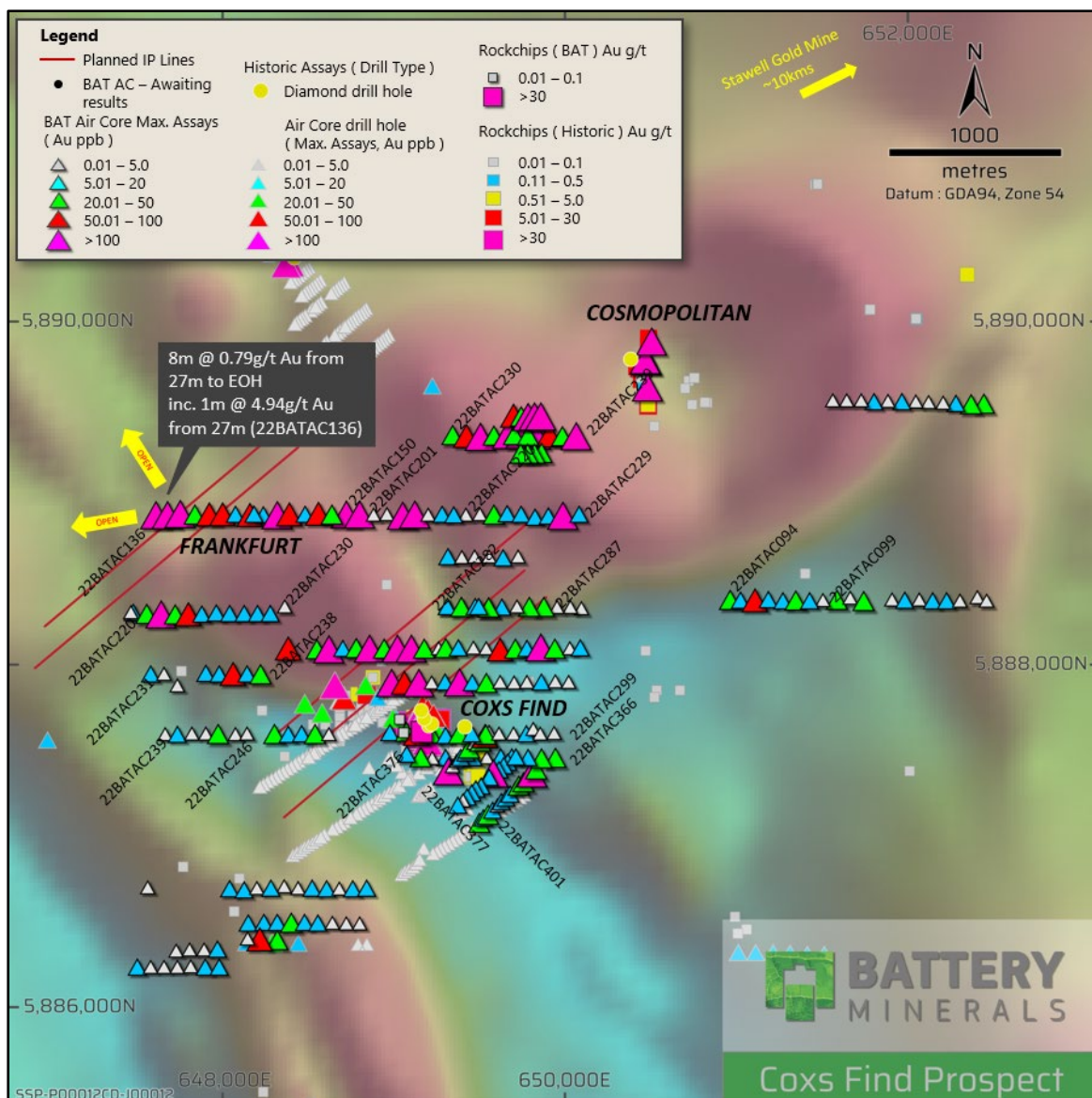


Figure 2: Cocks Find District, showing AC drilling coverage, rockchip geochem, planned IP coverage over RTP magnetics (historical data in ASX BAT 14 October 2021)

COXS FIND PROSPECT

The Cocks Find 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). The mineralisation has been characterised using scanning electron microscope (SEM) and laser ablation ICPMS mineral chemistry (La-ICPMS), which indicates an association between gold and bedrock (primary) sulphides (galena, sphalerite, chalcopyrite) (ASX BAT 2 May 2022).

FRANKFURT PROSPECT

The northern extent of the Cocks Find Trend has been termed the Frankfurt target and is characterised by strong multipoint AC gold anomalism (8m @ 0.79g/t Au from 27m to EOH) associated with a 'fertile' multielement signature defining an open >160m wide target zone (Figure 2).

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 covered multiple targets considered prospective for orogenic gold and copper-gold mineralisation within the Stawell Gold Corridor and Dryden Belt.

Reported results are from the final 251 holes for 8,755 metres within a combined program of 629 holes for 24,436m (214 / 9971.3m in 2021, 415 holes / 14,465m in 2022).

The AC drilling activity has defined several key bedrock target areas, including:

- Strong primary gold anomalism at Coxs Find, defined by surface float samples up to 430g/t Au (ASX BAT 14 October 2021)
- Open >160m wide gold zone at Frankfurt including 8m @ 0.79g/t Au from 27m to EOH, inc. 1m @ 4.94g/t Au (ASX BAT 11 July 2022), associated with a fertile multielement geochemical signature
- Open >2000m long 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)
- Open >800m long 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

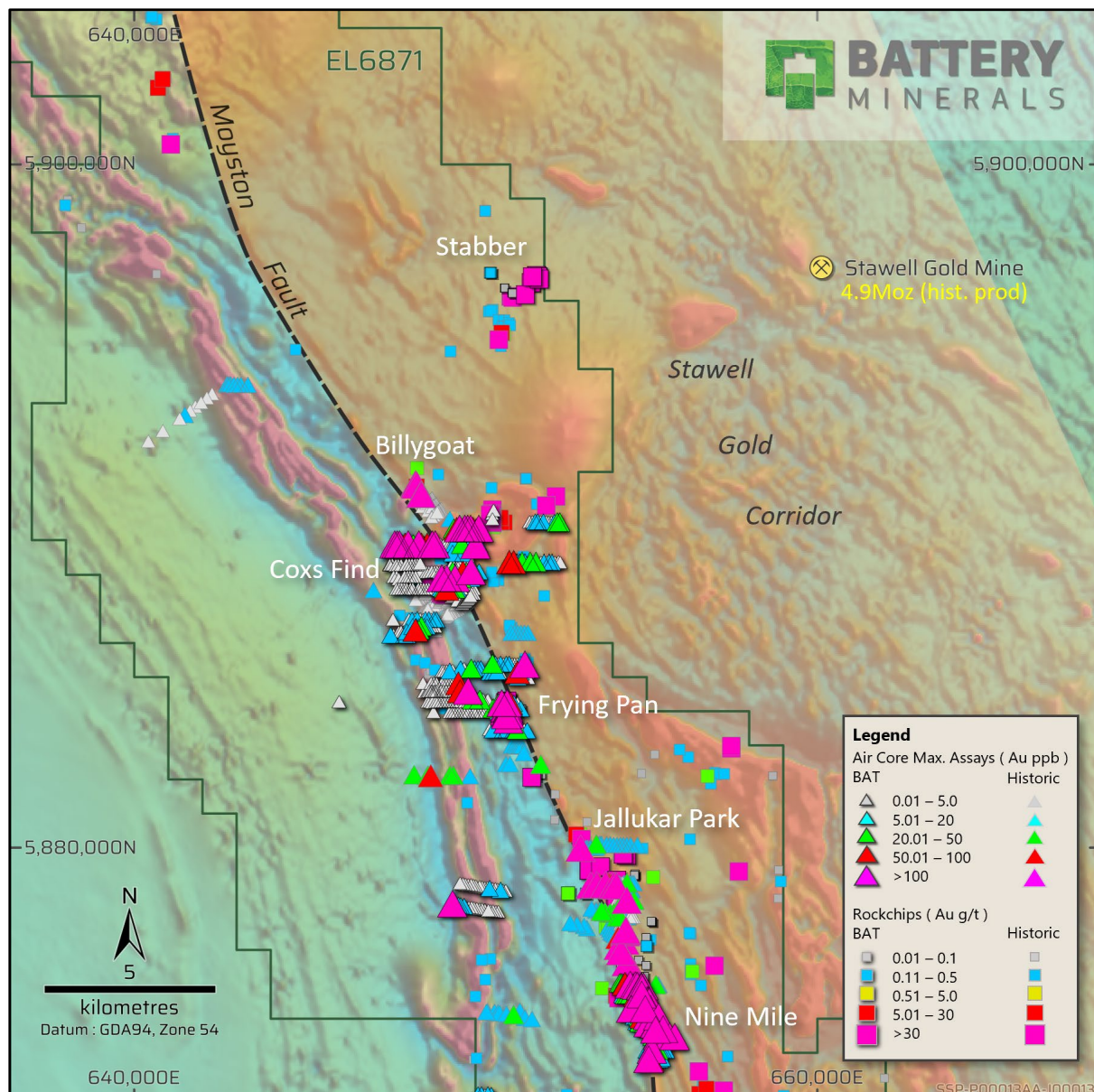


Figure 3: Stawell-Stawell Project: planned and completed AC drilling over RTP magnetics (Stawell Historic Production from Winterbottom and Holland 2017, Report on the Mineral Resources and Reserves of the Stawell Gold Mine.
<https://www.sec.gov/Archives/edgar/data/1713443/000106299317003543/exhibit99-125.htm>

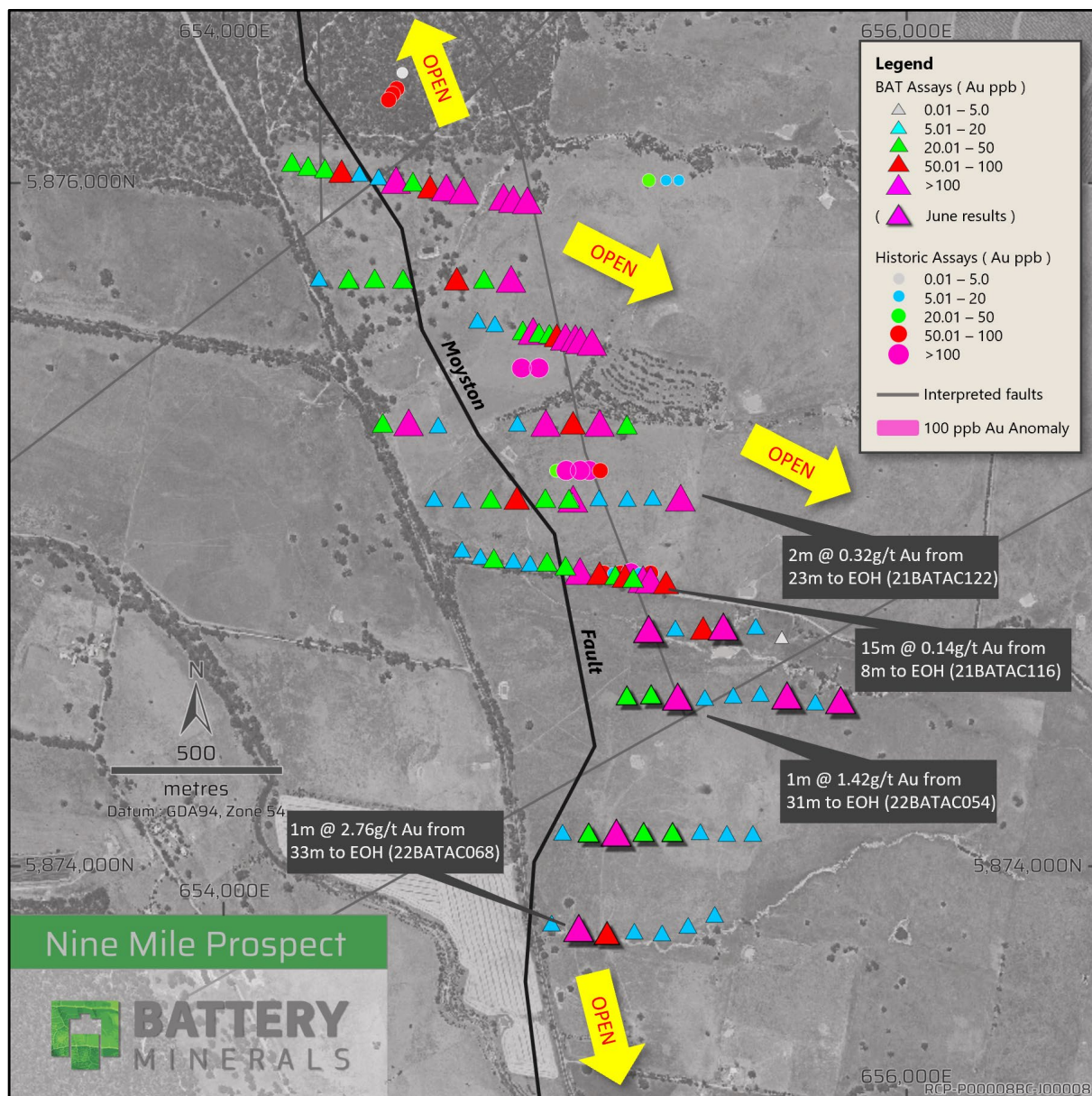


Figure 4: Nine Mile Creek Prospect, aircore drilling

Azura Copper-Nickel Project

DRILLING COPPER-NICKEL TARGETS (AZURA PROJECT)

The drilling program planned for the Azura Copper-Nickel 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).

Heritage clearance has been completed with additional environmental permitting requested by the regulator prior to the Company being permitted to commence drilling activity.

Target areas include:

- Olympio Target (gold-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)



Hole ID	Prospect	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip	Azimuth (Grid)	Total Depth (m)
22BATAC014	Frying Pan	650480	5885401	215	-60	270	51
22BATAC015	Frying Pan	650564	5885400	216	-60	270	38
22BATAC016	Frying Pan	650639	5885400	217	-60	270	38
22BATAC017	Frying Pan	650720	5885398	218	-60	270	72
22BATAC018	Frying Pan	650802	5885399	220	-60	270	68
22BATAC019	Frying Pan	650882	5885402	222	-60	270	69
22BATAC020	Frying Pan	650958	5885399	225	-60	270	63
22BATAC040	Frying Pan	651042	5885399	229	-60	270	42
22BATAC041	Frying Pan	651123	5885397	234	-60	270	45
22BATAC042	Frying Pan	651199	5885395	238	-60	270	54
22BATAC043	Frying Pan	651279	5885397	245	-60	270	49
22BATAC104	Frying Pan	651227	5885002	228	-60	270	66
22BATAC105	Frying Pan	651299	5884996	230	-60	270	57
22BATAC106	Frying Pan	651383	5884995	232	-60	270	46
22BATAC107	Frying Pan	651462	5885001	231	-60	270	72
22BATAC108	Frying Pan	651524	5884998	229	-60	270	60
22BATAC109	Dryden Belt	650867	5878761	228	-90	270	50
22BATAC110	Dryden Belt	650787	5878771	227	-90	270	50
22BATAC111	Dryden Belt	650711	5878784	226	-90	270	42
22BATAC112	Dryden Belt	650622	5878797	226	-90	270	24

22BATAAC113	Dryden Belt	650555	5878811	225	-90	270	33
22BATAAC114	Dryden Belt	650474	5878819	225	-90	270	39
22BATAAC115	Dryden Belt	650397	5878832	225	-90	270	50
22BATAAC116	Dryden Belt	650320	5878843	224	-90	270	39
22BATAAC117	Dryden Belt	650257	5878851	225	-90	270	68
22BATAAC118	Dryden Belt	650167	5878872	225	-90	270	54
22BATAAC119	Dryden Belt	650098	5878883	225	-90	270	48
22BATAAC120	Dryden Belt	649978	5878907	225	-90	270	64
22BATAAC121	Dryden Belt	649917	5878909	224	-90	270	60
22BATAAC122	Dryden Belt	649843	5878926	225	-90	270	50
22BATAAC123	Dryden Belt	649762	5878937	225	-90	270	49
22BATAAC124	Dryden Belt	649680	5878948	224	-90	270	32
22BATAAC125	Dryden Belt	649604	5878966	224	-90	270	25
22BATAAC126	Dryden Belt	649528	5878982	224	-90	270	23
22BATAAC127	Dryden Belt	650261	5878209	226	-90	270	63
22BATAAC127A	Dryden Belt	650250	5878210	226	-90	270	0
22BATAAC128	Dryden Belt	650173	5878221	226	-90	270	49
22BATAAC129	Dryden Belt	650101	5878231	226	-90	270	75
22BATAAC130	Dryden Belt	650021	5878243	226	-90	270	48
22BATAAC131	White Rabbit	650467	5889802	227	-60	270	15
22BATAAC132	White Rabbit	650471	5889776	226	-60	270	43
22BATAAC133	White Rabbit	650465	5889782	226	-60	270	18
22BATAAC134	White Rabbit	650501	5889889	228	-60	270	35
22BATAAC135	White Rabbit	650477	5889622	223	-60	270	22
22BATAAC161	Rutters Track	652302	5888376	246	-90	270	39
22BATAAC162	Rutters Track	652401	5888396	248	-90	270	29
22BATAAC163	Rutters Track	652457	5888377	249	-90	270	11
22BATAAC164	Dryden Belt	650647	5878148	228	-90	270	63
22BATAAC165	Dryden Belt	650577	5878155	228	-90	270	46
22BATAAC166	Dryden Belt	650498	5878168	228	-90	270	45
22BATAAC167	Dryden Belt	650425	5878181	227	-90	270	48
22BATAAC168	Dryden Belt	650357	5878193	227	-90	270	54
22BATAAC169	Dryden Belt	649941	5878260	225	-90	270	41
22BATAAC170	Dryden Belt	649862	5878274	225	-90	270	42
22BATAAC171	Dryden Belt	649786	5878282	225	-90	270	42
22BATAAC172	Dryden Belt	649702	5878296	226	-90	270	52
22BATAAC173	Dryden Belt	649641	5878311	226	-90	270	59
22BATAAC174	Dryden Belt	649549	5878322	226	-90	270	32
22BATAAC175	Dryden Belt	649469	5878335	225	-90	270	49
22BATAAC176	Dryden Belt	649389	5878350	224	-90	270	53
22BATAAC177	Dryden Belt	649310	5878376	224	-90	270	56
22BATAAC203	Rutter's Track	648880	5888878	208	-60	270	51
22BATAAC204	Rutter's Track	648957	5888879	208	-60	270	63
22BATAAC205	Rutter's Track	649049	5888875	209	-60	270	78
22BATAAC206	Rutter's Track	649119	5888882	209	-60	270	60

22BATAAC207	Rutter's Track	649199	5888876	210	-60	270	39
22BATAAC208	Rutter's Track	649281	5888879	211	-60	270	38
22BATAAC209	Rutter's Track	648383	5888099	213	-60	270	35
22BATAAC210	Rutter's Track	648550	5888094	212	-60	270	32
22BATAAC211	Rutter's Track	648618	5888096	213	-60	270	39
22BATAAC212	Rutter's Track	648700	5888098	214	-60	270	43
22BATAAC213	Rutter's Track	648779	5888101	215	-60	270	44
22BATAAC214	Rutter's Track	648857	5888099	214	-60	270	50
22BATAAC215	Rutter's Track	648941	5888097	211	-60	270	14
22BATAAC216	Rutter's Track	649019	5888099	210	-60	270	23
22BATAAC217	Rutter's Track	649101	5888099	210	-60	270	42
22BATAAC218	Rutter's Track	649175	5888100	210	-60	270	31
22BATAAC219	Rutter's Track	649260	5888098	211	-60	270	26
22BATAAC220	Rutter's Track	647479	5888307	202	-60	270	16
22BATAAC220A	Rutter's Track	647466	5888307	202	-60	270	12
22BATAAC221	Rutter's Track	647555	5888303	204	-60	270	34
22BATAAC222	Rutter's Track	647641	5888299	206	-60	270	23
22BATAAC223	Rutter's Track	647721	5888298	208	-60	270	30
22BATAAC224	Rutter's Track	647801	5888298	211	-60	270	27
22BATAAC225	Rutter's Track	647879	5888298	214	-60	270	21
22BATAAC226	Rutter's Track	647962	5888304	217	-60	270	27
22BATAAC227	Rutter's Track	648039	5888301	217	-60	270	16
22BATAAC228	Rutter's Track	648125	5888302	215	-60	270	21
22BATAAC229	Rutter's Track	648202	5888302	213	-60	270	30
22BATAAC230	Rutter's Track	648277	5888303	211	-60	270	29
22BATAAC231	Rutter's Track	647579	5887948	205	-60	270	10
22BATAAC232	Rutter's Track	647659	5887948	207	-60	270	8
22BATAAC233	Rutter's Track	647735	5887880	209	-60	270	4
22BATAAC234	Rutter's Track	647900	5887954	211	-60	270	5
22BATAAC235	Rutter's Track	647981	5887951	215	-60	270	35
22BATAAC236	Rutter's Track	648060	5887951	221	-60	270	57
22BATAAC237	Rutter's Track	648141	5887949	223	-60	270	35
22BATAAC238	Rutter's Track	648220	5887950	221	-60	270	37
22BATAAC239	Rutter's Track	647664	5887598	211	-60	270	6
22BATAAC240	Rutter's Track	647737	5887598	211	-60	270	4
22BATAAC241	Rutter's Track	647821	5887599	211	-60	270	12
22BATAAC242	Rutter's Track	647901	5887601	213	-60	270	6
22BATAAC243	Rutter's Track	647972	5887600	215	-60	270	15
22BATAAC244	Rutter's Track	648073	5887598	218	-60	270	3
22BATAAC245	Rutter's Track	648143	5887600	220	-60	270	12
22BATAAC246	Rutter's Track	648302	5887601	219	-60	270	25
22BATAAC247	Rutter's Track	648384	5887597	217	-60	270	40
22BATAAC248	Rutter's Track	648459	5887601	215	-60	270	31
22BATAAC249	Rutter's Track	648538	5887600	213	-60	270	37
22BATAAC250	Rutter's Track	648619	5887599	214	-60	270	12

22BATA251	Rutter's Track	648477	5884594	213	-60	270	34
22BATA252	Cox's Find	649310	5888342	212	-60	270	41
22BATA253	Rutter's Track	649390	5888341	214	-60	270	5
22BATA254	Rutter's Track	649472	5888341	217	-60	270	4
22BATA255	Rutter's Track	649551	5888340	220	-60	270	33
22BATA256	Rutter's Track / Cox's Find	649630	5888340	222	-60	270	27
22BATA257	Rutter's Track / Cox's Find	648363	5888341	209	-90	270	15
22BATA258	Rutter's Track / Cox's Find	648440	5884836	221	-90	270	11
22BATA259	Rutter's Track / Cox's Find	648556	5884592	220	-90	270	6
22BATA260	Rutter's Track / Cox's Find	648591	5884596	224	-90	270	13
22BATA261	Rutter's Track / Cox's Find	648678	5884838	252	-90	270	6
22BATA262	Rutter's Track / Cox's Find	648758	5884836	253	-90	270	3
22BATA263	Rutter's Track / Cox's Find	648841	5884836	244	-90	270	3
22BATA264	Rutter's Track / Cox's Find	648841	5884841	244	-90	270	16
22BATA265	Rutter's Track / Cox's Find	649000	5884838	234	-90	270	17
22BATA266	Rutter's Track / Cox's Find	649080	5884838	232	-90	270	14
22BATA267	Rutter's Track / Cox's Find	649162	5884836	235	-90	270	35
22BATA268	Rutter's Track / Cox's Find	649240	5884837	234	-90	270	28
22BATA269	Rutter's Track / Cox's Find	649319	5884838	232	-90	270	15
22BATA270	Fitzgeralds	649401	5884837	229	-90	270	35
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22BATA272	Fitzgeralds	648258	5885198	221	-90	270	15
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22BATA276	Rutters Track	649818	5889452	214	-90	270	53
22BATA277	Rutters Track	649855	5889452	214	-90	270	49
22BATA278	Rutters Track	649859	5889238	214	-90	270	42
22BATA279	Rutters Track	649818	5889235	213	-90	270	40
22BATA280	Rutters Track	649778	5889235	213	-90	270	32
22BATA281	Cox's Find	649739	5889236	213	-90	270	34
22BATA282	Cox's Find	649310	5888342	212	-90	270	47
22BATA283	Cox's Find	649390	5888341	214	-90	270	63
22BATA284	Cox's Find	649472	5888341	217	-90	270	48
22BATA285	Cox's Find	649551	5888340	220	-90	270	65
22BATA286	Cox's Find	649493	5888341	218	-90	270	55
22BATA287	Cox's Find	650092	5888334	229	-90	270	68
22BATA288	Cox's Find	650030	5888339	229	-90	270	61

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22BATAAC291	Cox's Find	649786	5888343	225	-90	270	66
22BATAAC292	Cox's Find	649717	5888342	223	-90	270	77
22BATAAC293	Coxs Find	649535	5887597	218	-90	270	48
22BATAAC294	Coxs Find	649610	5887599	220	-90	270	45
22BATAAC295	Coxs Find	649695	5887602	223	-90	270	38
22BATAAC296	Coxs Find	649771	5887599	224	-90	270	48
22BATAAC297	Coxs Find	649813	5887629	227	-90	270	48
22BATAAC298	Coxs Find	649853	5887600	230	-90	270	52
22BATAAC299	Coxs Find	649932	5887604	228	-90	270	48
22BATAAC300	Coxs Find	649941	5887462	229	-90	270	48
22BATAAC323	Dryden Belt	650260	5883993	222	-90	270	24
22BATAAC324	Dryden Belt	650178	5883997	221	-90	270	37
22BATAAC325	Dryden Belt	650100	5883999	220	-90	270	45
22BATAAC326	Dryden Belt	650022	5884002	219	-90	270	35
22BATAAC327	Dryden Belt	649942	5884001	219	-90	270	39
22BATAAC328	Dryden Belt	649777	5883998	222	-90	270	24
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22BATAAC330	Dryden Belt	649622	5883998	226	-90	270	13
22BATAAC331	Dryden Belt	649542	5883997	228	-90	270	36
22BATAAC332	Dryden Belt	649453	5883998	230	-90	270	19
22BATAAC333	Dryden Belt	649382	5883997	234	-90	270	27
22BATAAC334	Dryden Belt	649302	5884001	241	-90	270	18
22BATAAC335	Dryden Belt	649224	5884000	250	-90	270	8
22BATAAC336	Dryden Belt	648742	5884000	212	-90	270	39
22BATAAC337	Dryden Belt	648576	5884301	213	-90	270	26
22BATAAC338	Dryden Belt	648643	5884297	214	-90	270	32
22BATAAC339	Dryden Belt	648716	5884287	215	-90	270	22
22BATAAC340	Dryden Belt	648811	5884297	218	-90	270	17
22BATAAC341	Dryden Belt	648887	5884296	222	-90	270	10
22BATAAC342	Dryden Belt	648964	5884297	227	-90	270	4
22BATAAC343	Dryden Belt	649046	5884296	232	-90	270	5
22BATAAC344	Dryden Belt	649128	5884301	236	-90	270	4
22BATAAC345	Dryden Belt	649208	5884302	237	-90	270	6
22BATAAC346	Dryden Belt	649288	5884304	238	-90	270	9
22BATAAC347	Dryden Belt	649364	5884298	241	-90	270	26
22BATAAC348	Dryden Belt	649447	5884299	240	-90	270	37
22BATAAC349	Dryden Belt	649525	5884302	236	-90	270	9
22BATAAC350	Dryden Belt	649599	5884303	232	-90	270	41
22BATAAC351	Dryden Belt	649682	5884299	229	-90	270	25
22BATAAC352	Dryden Belt	649762	5884298	226	-90	270	36
22BATAAC353	Dryden Belt	649439	5884601	235	-90	270	21
22BATAAC354	Dryden Belt	649357	5884603	237	-90	270	20
22BATAAC355	Dryden Belt	649280	5884604	240	-90	270	24

22BATA356	Dryden Belt	649199	5884596	242	-90	270	9
22BATA357	Dryden Belt	649119	5884599	238	-90	270	3
22BATA358	Dryden Belt	649038	5884598	233	-90	270	3
22BATA359	Dryden Belt	648963	5884602	228	-90	270	2
22BATA360	Dryden Belt	648848	5884603	229	-90	270	1
22BATA361	Dryden Belt	648797	5884605	234	-90	270	6
22BATA362	Dryden Belt	648762	5884600	235	-90	270	6
22BATA363	Dryden Belt	648719	5884601	235	-90	270	9
22BATA364	Dryden Belt	648679	5884598	234	-90	270	5
22BATA365	Dryden Belt	648639	5884599	230	-90	270	5
22BATA366	Coxs Find	649859	5887460	230	-90	270	57
22BATA367	Coxs Find	649781	5887462	228	-90	270	45
22BATA368	Coxs Find	649709	5887465	225	-90	270	40
22BATA369	Coxs Find	649623	5887465	223	-90	270	43
22BATA370	Coxs Find	649539	5887461	220	-90	270	34
22BATA371	Coxs Find	649459	5887462	218	-90	270	42
22BATA372	Coxs Find	649380	5887460	216	-90	270	31
22BATA373	Coxs Find	649300	5887461	216	-90	270	39
22BATA374	Coxs Find	649221	5887459	219	-90	270	31
22BATA375	Coxs Find	649154	5887464	222	-90	270	29
22BATA376	Coxs Find	649073	5887482	224	-90	270	28
22BATA377	Coxs Find	649295	5887368	216	-90	225	26
22BATA378	Coxs Find	649316	5887385	216	-90	225	36
22BATA379	Coxs Find	649342	5887412	216	-90	225	51
22BATA380	Coxs Find	649366	5887441	216	-90	225	37
22BATA381	Coxs Find	649387	5887461	216	-90	225	30
22BATA382	Coxs Find	649417	5887489	216	-90	225	37
22BATA383	Coxs Find	649437	5887517	217	-90	225	33
22BATA384	Coxs Find	649467	5887545	217	-90	225	30
22BATA385	Coxs Find	649686	5887465	225	-90	225	33
22BATA386	Coxs Find	649661	5887435	224	-90	225	28
22BATA387	Coxs Find	649639	5887416	224	-90	225	41
22BATA388	Coxs Find	649612	5887391	223	-90	225	45
22BATA389	Coxs Find	649579	5887371	222	-90	225	32
22BATA390	Coxs Find	649555	5887346	222	-90	225	43
22BATA391	Coxs Find	649505	5887297	219	-90	225	33
22BATA392	Coxs Find	649476	5887279	217	-90	225	39
22BATA393	Coxs Find	649453	5887254	216	-90	225	48
22BATA394	Coxs Find	649427	5887231	215	-90	225	32
22BATA395	Coxs Find	649400	5887210	214	-90	225	37
22BATA396	Coxs Find	649370	5887185	213	-90	225	25
22BATA397	Coxs Find	649496	5887083	215	-90	225	27
22BATA398	Coxs Find	649521	5887110	216	-90	225	20
22BATA399	Coxs Find	649547	5887129	217	-90	225	44
22BATA400	Coxs Find	649575	5887155	218	-90	225	32

22BATA401	Coxs Find	649600	5887180	220	-90	225	31
22BATA402	Coxs Find	649626	5887204	222	-90	225	49
22BATA403	Coxs Find	649651	5887224	223	-90	225	47
22BATA404	Coxs Find	649677	5887250	225	-90	225	48
22BATA405	Coxs Find	649706	5887279	227	-90	225	33
22BATA406	Coxs Find	649726	5887300	228	-90	225	36
22BATA407	Coxs Find	649753	5887319	229	-90	225	45
22BATA408	Coxs Find	649777	5887343	230	-90	225	54
22BATA409	Coxs Find	649803	5887370	230	-90	225	57
22BATA410	Coxs Find	649830	5887393	230	-90	225	66
22BATA411	Coxs Find	649502	5887556	218	-90	225	47
22BATA412	Coxs Find	649529	5887587	218	-60	225	37
22BATA413	Coxs Find	649554	5887611	218	-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

Hole ID	Prospect	Interval From (m)	Interval To (m)	Intercept (m)	Au (ppb)	Comments
22BATA014	Frying Pan	42	43	1	28	Felsic Volcaniclastic
22BATA104	Frying Pan		61	62	1	Argillite
22BATA115	Dryden Belt	27	30	3	101	Undiff Intermediate
22BATA127	Dryden Belt	42	45	3	40	Undiff Intermediate
22BATA132	White Rabbit	21	39	18	148	Undiff Felsic
	including	30	33	3	508	Undiff Felsic
22BATA133	White Rabbit	12	18	6	148	EOH
22BATA134	White Rabbit	33	35	2	511	Undiff Felsic
22BATA135	including	34	35	1	992	EOH Undiff Felsic
22BATA135	White Rabbit	15	22	7	90	EOH
22BATA166	Dryden Belt		35	36	1	Undiff Intermediate
22BATA176	Dryden Belt	39	41	2	21	Colluvium
22BATA177	Dryden Belt	36	40	4	55	Colluvium
	including	49	55	6	26	Graphitic Shale
22BATA205	Rutters Track	39	48	9	78	Unidentified Intermediate
	including	39	42	3	217	Unidentified Intermediate
	including	54	57	3	24	Unidentified Intermediate
22BATA206	Rutters Track	27	36	9	143	Unidentified Intermediate
22BATA209	Rutters Track	0	3	3	52	Alluvium
22BATA210	Rutters Track	0	3	3	43	Alluvium
22BATA211	Rutters Track	0	6	6	30	Alluvium
	including	30	39	9	54	Granodiorite
22BATA212	Rutters Track	39	40	1	20	Granodiorite
22BATA213	Rutters Track	41	43	2	32	Granodiorite
22BATA214	Rutters Track	33	48	15	53	Unidentified Intermediate to granodiorite
22BATA215	Rutters Track	0	3	3	44	Alluvium
22BATA216	Rutters Track	12	15	3	122	Unidentified Intermediate
	including	22	23	1	499	Granodiorite EOH

22BATA217	Rutters Track	0	21	21	58	Alluvium to Unidentified Intermediate
22BATA218	Rutters Track	12	15		40	Undiff Intermediate
including		21	24		35	Undiff Intermediate
22BATA221	Rutters Track	3	6	3	32	Unidentified Intermediate
including		21	24	3	29	Unidentified Intermediate
including		30	31	1	44	Intermediate Volcanic Sandstone
including		33	34	1	46	Intermediate Volcanic Sandstone
22BATA222	Rutters Track	0	6	6	39	Alluvium to Intermediate
including		12	15	3	73	Unidentified Intermediate
including		20	23	3	89	Intermediate Volcanic Sandstone
22BATA223	Rutters Track	0	3	3	39	Alluvium
22BATA224	Rutters Track	0	3	3	46	Alluvium
including		25	26	1	76	Unidentified Intermediate
22BATA236	Rutters Track	39	40	2	79	Unidentified Intermediate
22BATA241	Rutters Track	10	11	1	23	Unidentified Intermediate
22BATA243	Rutters Track	14	15	1	21	Granodiorite
22BATA246	Rutters Track	19	20	1	22	Unidentified Intermediate
22BATA249	Rutters Track	19	21	2	32	Intermediate volcanic sandstone
22BATA255	Rutters Track	28	29	1	24	Intermediate volcanic sandstone
22BATA265	Rutters Track	10	12	2	42	Andesite
22BATA270	Fitzgeralds	15	18	3	20	Intermediate Volcanic Sandstone
22BATA273	Rutters Track	12	13	1	98	Undifferentiated Intermediate
22BATA274	Rutters Track	24	27	3	27	Diorite
22BATA275	Rutters Track	33	42	9	60	Undifferentiated Intermediate
including		33	36	3	124	Undifferentiated Intermediate
22BATA276	Rutters Track	47	49	2	88	Granodiorite
22BATA277	Rutters Track	42	46	4	100	Undifferentiated Felsic
22BATA278	Rutters Track	27	30	3	47	Undifferentiated Intermediate
22BATA279	Rutters Track	21	24	3	30	Alluvial to Undiff Intermediate
including		36	37	1	23	Diorite
22BATA280	Rutters Track	15	21	6	26	Alluvial
22BATA281	Cox's Find	21	24	3	26	Alluvial
22BATA283	Cox's Find	48	58	10	21	Undifferentiated Intermediate
including		62	63	1	24	Andesite EOH
22BATA285	Cox's Find	39	42	3	24	Granodiorite
22BATA290	Cox's Find	48	51	3	30	Diorite
22BATA291	Cox's Find	57	63	6	28	Diorite
22BATA293	Cox's Find	14	17	3	23	Undifferentiated sediment
including		36	39	3	39	Sandstone
22BATA300	Cox's Find	30	32	2	31	Sandstone
22BATA327	Dryden Belt	37	38	1	26	Intermediate Volc SS
22BATA328	Dryden Belt	15	18	3	23	Andesite
22BATA331	Dryden Belt	35	36	1	618	Andesite EOH
22BATA334	Dryden Belt	8	10	2	54	Andesite
22BATA335	Dryden Belt	4	6	2	29	Andesite
22BATA375	Cox's Find	24	27	3	47	Undifferentiated Intermediate
22BATA378	Cox's Find	1	8	7	83	Colluvium
including	Cox's Find	15	16	1	20	Undiff Sediment
22BATA383	Cox's Find	3	7	4	41	Undifferentiated Intermediate
22BATA388	Cox's Find	1	2	1	20	Undifferentiated Intermediate
22BATA389	Cox's Find	2	4	2	117	Colluvium to Undiff Intermediate
22BATA397	Cox's Find	3	4	1	25	Colluvium
22BATA399	Cox's Find	2	4	2	27	Colluvium to Undiff Intermediate
22BATA406	Cox's Find	31	34	3	25	Shale

22BATAC407	Cox's Find	30	32	2	23	Shale
22BATAC409	Cox's Find	30	33	3	108	Intermediate volcanoclastic sandstone
22BATAC410	Cox's Find	29	32	3	30	Intermediate volcanoclastic sandstone
including	Cox's Find	48	49	1	29	Intermediate volcanoclastic sandstone
22BATAC411	Cox's Find	15	16	1	43	Unidentified Felsic
22BATAC412	Cox's Find	24	25	1	73	Sandstone

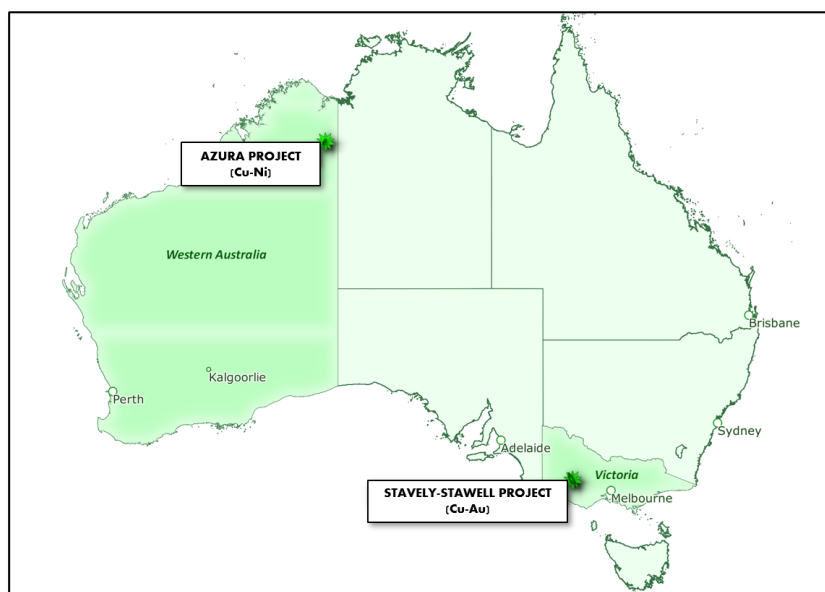
Table 2: Stavelly-Stawell Project, Significant drillhole intersections, End of Hole (EOH)

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 transaction to sell its Mozambique graphite assets to Tirupati Graphite (TGR:LSE) (pending govt. approval, the only remaining condition precedent, 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 Stavely-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 Stavely 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 (pending govt. approval, the only remaining condition precedent, 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 Scott Robson, who is a Chartered Professional Member of The Australasian Institute of Mining and Metallurgy, and Member of the Australian Institute of Geoscientists, and is currently Exploration Manager- Victoria for Battery Minerals Limited. Mr Robson 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 Robson consents to the inclusion in the announcement 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 Robson consents to the inclusion of these Results in this report. Mr Robson 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. The information in this report on the Azura Project that relates to Battery Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 22 June 2021 and 21 March 2022). Mr Peter 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.

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.

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JORC CODE, 2012 – TABLE 1

Section 1 Sampling Techniques and Data – Stavelly-Stawell Project

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>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.</p> <p>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.</p> <p>An aliquot of representative chips was retained in a chip tray and stored in a secure location.</p> <p>Excess sample material is not retained.</p>
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>OREAS standard QAQC samples were inserted into the sample stream every 40th sample. Blank QAQC samples are alternately inserted every 40th sample.</p>
	<ul style="list-style-type: none"> 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 a30 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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>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.</p> <p>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.</p> <p>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.</p>
Drilling techniques	<ul style="list-style-type: none"> 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) 	<p>Drilling utilises a Mantis 80 aircore rig mounted on a 6x6 Toyota Landcruiser and uses 3m long NQ (77mm) diameter aircore rods.</p> <p>End of Hole 'core' is not orientated.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed 	<p>Drill samples are logged as 'Dry', 'Moist', or 'Wet' samples.</p> <p>Drill sample recovery is logged as 'low' < 10%, 'medium' between 10-80%, and 'high' > 80%.</p> <p>Depth to water table is logged.</p> <p>Predominantly (>85%) of holes produced End of Hole drill 'core' which is labelled and stored in a secure location.</p>
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples 	<p>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.</p> <p>Composite sampling is restricted to a 3m rod to avoid contamination between rod changes.</p>
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias mayhave occurred due to preferential loss/gain of fine/coarse material 	<p>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.</p>

Criteria	Explanation	Commentary
Logging	<ul style="list-style-type: none"> 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 	<p>All holes were geologically logged on a metre by metre basis in a customised excel spreadsheet with inbuilt validation fields.</p> <p>Explorational aircore drilling sample results are not intended to support Mineral Resource estimation.</p>
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography 	<p>Geological logging was qualitative in nature, with reference to Geological Survey of Victoria mapped lithologies and units.</p> <p>Low-level multi-element analysis of selected intersections and bottom of hole samples are intended to provide quantitative information to support geological interpretations.</p> <p>All chip trays and EOH core was photographed for reference and archived in a secure location.</p>
	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken 	Not applicable.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry 	<p>Sampling protocol was based on observations in the logging and assigned by the rig geologist.</p> <p>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.</p> <p>Aliquot sub-samples of approximately 1.5kg to 3kg are collected wet and dry using a scoop by field staff for analysis</p>
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples 	<p>OREAS Certified Reference Material (CRM) standard QAQC samples were inserted into the sample stream every 40th sample.</p> <p>Blank QAQC samples are alternately inserted every 40th sample.</p>
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> 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 	<p>All samples were prepared and analysed by ALS laboratories.</p> <p>All samples were crushed and pulverised, with 85% passing <75 microns.</p> <p>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.</p> <p>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</p>

	<p>checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>ICP-AES finish.</p> <p>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.</p> <p>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.</p> <p>Both lab and company QAQC reported within acceptable limits.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> 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. 	<p>All samples were prepared and analysed by ALS laboratories.</p> <p>All samples were crushed and pulverised, with 85% passing <75 microns.</p> <p>Within the Stawell Gold Belt, exploring for orogenic gold the analytical method was a 50g charge with an aqua-regia partial digest (Au-TL44).</p> <p>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.</p> <p>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.</p> <p>Geophysical tools were not used in determining the analysis.</p> <p>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.</p> <p>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.</p> <p>Both lab and Battery Minerals QAQC reported within acceptable limits.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> 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. 	<p>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.</p> <p>Twinned holes were not used.</p> <p>Data entry is via standardised Battery Minerals excel templates, using pre-set logging codes, with built in validation checks.</p> <p>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.</p> <p>Data is further validated visually in GIS and 3D software by Battery Minerals personnel.</p>
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>Assay data is not adjusted.</p>
<p>Location of data points</p>	<ul style="list-style-type: none"> 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. 	<p>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.</p>
	<ul style="list-style-type: none"> Specification of the grid system used 	<p>All coordinates are based on Map Grid Australia Zone 54E, Geodetic Datum of Australia 1994.</p>

	<ul style="list-style-type: none"> • <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	<ul style="list-style-type: none"> • <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> 	<p>Data spacing is typically 80m along drilling lines.</p> <p>Mineral Resource and Ore Reserve estimation procedures including sample compositing do not apply to the reported exploration results.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <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> 	<p>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.</p> <p>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.</p> <p>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.</p> <p>No material sampling bias was observed.</p>
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security</i> 	<p>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.</p> <p>Samples are grouped into batches of approximately 200 samples and transported to ALS laboratory in Adelaide, South Australia.</p> <p>All sample submissions and sample receipts are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample identification other than company details and sample number are not provided to the laboratory.</p> <p>Sample pulps are returned to site after 90 days and are expected to be securely stored for the life of the project.</p> <p>Sample chain of custody has been managed by the employees of Battery Minerals and licensed transport contractors.</p>
Audits or reviews	<ul style="list-style-type: none"> • <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	<ul style="list-style-type: none"> 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 	<p>The data reported are located on tenement EL6871, which is current and in good standing.</p> <p>All tenements are 100% owned by Battery Minerals through its subsidiary Gippsland Prospecting.</p> <p>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.</p> <p>No native title claim has been determined.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties 	<p>Previous explorers over parts of EL6874 include:</p> <p>Stawell Gold Mines Pty Ltd (1991 – 1994)</p> <p>CRA Exploration (1990 - 1995)</p> <p>Poseidon Gold (1994)</p> <p>Highlake Resources (2010)</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation 	<p>EL6871 has potential for a range of styles of mineralisation broadly separated into the Stawell Belt and the Mount Dryden Volcanic Complex.</p> <p>Stawell Belt:</p> <p>Structurally controlled deposits e.g. Stawell gold Mine</p> <p>Orogenic gold deposits e.g., Moyston Gold Mine.</p> <p>Mount Dryden Volcanic Complex:</p> <p>VHMS base metals deposits e.g., Ararat Cu-Au-Zn deposits, Thursdays Gossan</p> <p>Intrusive-related gold deposits e.g., Cosmopolitan, White rabbit</p> <p>Epithermal and Porphyry-hosted copper-gold deposits are potentially located within the Mount Dryden Volcanic Complex</p>
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 	<p>Details of all aircore drilling is summarised within this announcement or Appendices. Including tables of drillhole locations, significant intercepts, and relevant plans.</p> <p>The drilling data presented has undergone vigorous validation by Battery Minerals under the supervision of the CP.</p> <p>For details for pre-Battery Minerals drilling, refer to ASX announcement on 14 Oct 2021 'Technical Summary of Stavelly Stawell Historical Exploration'</p>
	<ul style="list-style-type: none"> 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. 	<p>Not applicable as drill hole information is included.</p>
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<p>20 ppb gold and 100ppm copper has been selected as lower reporting grades</p> <p>For significant results no external dilution is used.</p> <p>Internal dilution of up to two consecutive analytical results is included for intervals where reporting of the</p>

	<ul style="list-style-type: none"> 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. 	<p>intersection is meaningful, and the composited grade is greater than the lower reporting grade.</p> <p>Relevant higher-grade results within a composite are reported as 'including' and as a discrete interval within a composite.</p> <p>A length-weighting has been applied to reported intervals. All results are down-hole length, the true-width is not yet known.</p> <p>No maximum cut off has been applied.</p> <p>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.</p>
	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results- <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<p>See body of announcement, and references to prior announcements.</p> <p>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.</p>
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>Other exploration data including geophysical surveys: magnetics, radiometrics, and airborne gravity is reported where relevant.</p> <p>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.</p>
Further work	<ul style="list-style-type: none"> 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. 	<p>Further work includes submission of EOH sample pulps and other zones of interest for multi-element geochemistry.</p> <p>Further campaigns of drilling will be based on the completion of the current aircore programme, followed by evaluation of the data.</p> <p>Regional aircore drilling will continue over several prospects.</p> <p>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.</p>