



**Battery Age  
Minerals**

# ANNUAL REPORT

**FOR THE YEAR ENDED 30 JUNE 2025**

Battery Age Minerals Ltd  
ASX: BM8  
ACN: 085 905 997

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### Directors

|                              |                        |
|------------------------------|------------------------|
| Dr. David Pevcic             | Non-Executive Chairman |
| Mr Gerry Fahey               | Non-Executive Director |
| Mr. Ming Tsen (Vincent) Chye | Non-Executive Director |

### Chief Executive Officer

Mr Nigel Broomham

### Chief Financial Officer

Mr Paul Hughes

### Company Secretary

Mr Harry Spindler

### Registered Office

Level 50, 108 St Georges Terrace , Perth WA 6000  
Telephone (08) 6109 6689  
Website [www.batteryageminerals.au](http://www.batteryageminerals.au)

### Postal Address

P O Box 7310 , Cloisters Square PO WA 6850

### Auditors

BDO Audit Pty Ltd  
Level 9, Mia Yellagonga Tower 2  
5 Spring Street  
Perth WA 6000

### Share Registry

Computershare Investor Services Pty Ltd  
GPO Box 2975  
Melbourne VIC 3001  
Telephone: 1300 850 505

|     |                |
|-----|----------------|
| ACN | 085 905 997    |
| ABN | 80 085 905 997 |

*In this report, the following definitions apply:*

*“Board” means the Board of Directors of Battery Age Minerals.*

*“BM8” or the “Company” means Battery Age Minerals Limited ABN 80 085 905 997*

# FY25 Highlights

## Bleiberg Project (Austria)

- Maiden drilling permit approved; drill rig mobilising to site for Q1 FY26.
- Breakthrough germanium grades up to 1,500 g/t confirmed in historic Bleiberg mine concentrates – among the highest globally.
- Germanium-76 isotope identified, underpinning relevance for next-generation semiconductors.
- Landholding expanded to >140 km<sup>2</sup>, reinforcing BM8's position as a leading European critical minerals explorer.

## El Aguila Project (Argentina)

- Farm-in agreement executed to acquire up to 100% of the 9,124 ha high-grade gold-silver project.
- Surface assays up to 174.58 g/t Au and 4,739 g/t Ag, with historical drilling confirming near-surface high-grade mineralisation.
- Integrated exploration program completed: geophysics, mapping, 838 soil samples, and petrography confirming free-milling gold and silver.
- Environmental baseline surveys finalised; maiden drilling permit application lodged and drilling scheduled for Q3 2025.

## Falcon Lake Project (Canada)

- Best lithium intercepts to date including 54.1m @ 1.74% Li<sub>2</sub>O and 55.95m @ 1.47% Li<sub>2</sub>O.
- Strategic pause implemented to align exploration with prevailing lithium market conditions.

## Corporate

- Strengthened Board with appointment of Dr David Pevcic as Chairman and Vincent Chye as NED.
- \$3.0m placement completed post year-end (2 July 2025) to accelerate exploration at Bleiberg and El Aguila

## DIRECTORS REPORT

Your Directors present the financial report of Battery Age Minerals Limited (“**BM8**”, “**Battery Age Minerals**” or the “**Company**”) (ASX: BM8) and its controlled entities (the “**Group**”) for the Year ended 30 June 2025. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows.

## DIRECTORS

The names and particulars of the Directors of the Company who are in office at the date of this report are:

| Director     | Position               | Appointed        |
|--------------|------------------------|------------------|
| David Pevcic | Non-Executive Chairman | 2 February 2023  |
| Gerry Fahey  | Non-Executive Director | 2 February 2023  |
| Vincent Chye | Non-Executive Director | 28 February 2025 |

It is noted that Dr Pevcic transitions to Chairman on 28 February 2025 following Mr Martin’s resignation.

The names and particulars of the Directors of the Company who are not in office at the date of this report but who held office during the year are:

| Director      | Position               | Appointed       | Resigned         |
|---------------|------------------------|-----------------|------------------|
| Robert Martin | Non-Executive Chairman | 2 February 2023 | 28 February 2025 |

| Dr. David Pevcic                           | Non-Executive Chairman                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Experience                                 | <p>Dr David Pevcic is an experienced corporate professional and investor with a principal focus on the resources and technology sectors. Dr Pevcic is the Non-Executive Chairman of Battery Age Minerals Limited (ASX:BM8), Executive Chairman of Nanoveu Limited (ASX:NVU) and Executive Director of Infini Resources Limited (ASX:I88). Dr Pevcic holds a Bachelor of Science, Bachelor of Medicine and Bachelor of Surgery from the University of Western Australia.</p> <p>The Board considers that Dr Pevcic was an independent Director prior to 9 May 2025, following his transition to a ‘substantial shareholder’ pursuant to the Company’s corporate governance provisions.</p> |
| Interest in Shares and Options             | <p>Direct Interest (Shares) – 7,524,817</p> <p>Direct Interest (Options) – 1,808,320</p> <p>Indirect Interest (Shares) – 1,672,436</p> <p>Indirect Interest (Options) – 557,480</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Directorship held in other listed entities | <p>Nanoveu Limited (ASX: NVU) - Appointed 3 February 2023</p> <p>Infini Resources Limited – Appointed 16 December 2021</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Mr. Gerry Fahey | Non-Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Experience      | <p>Mr Fahey has over 40 years’ experience in both the international and local minerals industry. He is a specialist in mining geology, mine development and training and worked for 10 years as Chief Geologist Mining for Delta Gold where he was actively involved with the development of the Eureka, Chaka, Globe and Phoenix gold mines and the following Australian gold projects: the Kanowna Belle, Golden Feather, Sunrise and Wallaby.</p> <p>Mr Fahey is currently a Director of Prospect Resources which in April 2022 sold its 87% stake in its Arcadia Lithium Project located in Zimbabwe for approximately US\$378 million cash to Zhejiang Huayou Cobalt. He is also a director of Focus Minerals Ltd and formerly a Director of CSA Global Pty Ltd, and member of the Joint Ore Reserve Committee (JORC).</p> |

The Board considers that Mr Fahey is an independent Director

|                                            |                                                             |
|--------------------------------------------|-------------------------------------------------------------|
| Interest in Shares and Options             | Direct Interest (Shares) – 62,500                           |
|                                            | Direct Interest (Options) – 83,334                          |
|                                            | Indirect Interest (Shares) – 400,000                        |
|                                            | Indirect Interest (Options) – 133,333                       |
| Directorship held in other listed entities | Prospect Resources (ASX: PSC) – Appointed 15 July 2013      |
|                                            | Focus Minerals Limited (ASX: FML) – Appointed 18 April 2011 |

#### Mr. Vincent Chye

#### Non-Executive Director

**Experience** Mr Chye is an experienced corporate development executive with over 17 years' experience working with ASX and internationally listed companies. Mr Chye is currently responsible for WA corporate development for an ASX100 listed energy company with a focus on strategic decarbonisation, renewable, firming and energy storage projects. Previously, he held senior advisory and in-house positions focussing on transactions and strategic projects, including at CITIC Ltd, Wesfarmers Ltd and Ernst & Young. In addition to extensive experience in acquisitions and equity capital markets, Mr Chye has specific expertise in the development of greenfield mining, processing, and logistics in the bulk minerals sector.

The Board considers that Mr Chye is an independent Director

|                                            |                                                              |
|--------------------------------------------|--------------------------------------------------------------|
| Interest in Shares and Options             | Direct Interest (Shares) – Nil                               |
|                                            | Direct Interest (Options) – Nil                              |
|                                            | Indirect Interest (Shares) – 300,000                         |
|                                            | Indirect Interest (Options) – 116,667                        |
| Directorship held in other listed entities | Equinox Resources Limited (ASX: EQN) - Appointed 4 July 2023 |

## KEY MANAGEMENT PERSONNEL

#### Mr. Nigel Broomham

#### Chief Executive Officer

**Experience** Mr Broomham is a geologist with over 14 years' industry experience, including more than 11 years in the battery metals sector and specifically in lithium.

Prior to joining Battery Age, Nigel held leadership roles with ASX-50 lithium producer Pilbara Minerals (ASX: PLS) in exploration, resource development and mining production. As Head of Geology at Pilgangoora, he was extensively involved in the exploration and development of the world-class Pilgangoora Lithium-Tantalum Project in the Pilbara region of Western Australia and was tasked with leading the geology team from exploration through to production.

Mr Broomham also held several other leadership roles at Pilgangoora, including Mining Manager, lead of the Direct Shipping Ore Development Project and Production Superintendent. Earlier in his career, he has also worked at Mineral Resources Limited, Consolidated Minerals Manganese, Hancock Prospecting (Roy Hill) and Golder Associates.

Mr Broomham holds a Bachelor of Science (Hons), Geology and Resource Economics from the University of Western Australia and is a member of AusIMM

and the Australian Institute of Geoscientists. He also holds a non-executive board role at Critical Resources (ASX: CRR)

**Mr. Paul Hughes****Chief Financial Officer****Experience**

Mr Hughes is a Certified Practicing Accountant (CPA) with over 16 years' experience, including the last 12 years in the construction and resources sector.

Prior to joining Battery Age, Mr Hughes held a senior role's with ASX-50 lithium producer Pilbara Minerals (ASX: PLS) as Principal of Corporate Planning and Investment Analysis, Principal – Finance, Planning & Analysis as well as Senior Commercial Analyst. He has also held senior finance roles at Orica Limited, Downer Mining.

Mr Hughes, holds a Bachelor of Business – Accounting & Finance from Edith Cowan University in Western Australia

**Mr. Harry Spindler****Company Secretary****Experience**

Mr. Spindler is an experienced corporate professional with a broad range of corporate governance and capital markets experience, having held various company secretary positions and been involved with several public company listings, merger and acquisition transactions and capital raisings for ASX-listed companies across a diverse range of industries over the past +20 years.

Harry is a member of the institute of Chartered Accountants Australia and New Zealand and a member of the Financial Services Institute of Australia. Mr Spindler began his career in corporate recovery and restructuring at one of Australia's leading independent financial advisory and restructuring providers Ferrier Hodgson (now KPMG) and has for the past +15 years worked for corporate advisory firms through which he has advised a number of clients in a range of industries, as well as held positions as company secretary for a number of ASX-listed companies, including Sino Gas & Energy Holdings Ltd (ASX: SEH; ASX 300), an Australian energy company focused on developing gas assets in China. Harry is also Company Secretary of Critical Resources Limited (ASX: CRR), Nanoveu Limited (ASX: NVU), Infini Resources Limited (ASX: I88) and Delta Ridge Limited.

## PRINCIPAL ACTIVITIES

The Company is a mineral exploration company which is presently focused on the exploration of battery minerals such as germanium, gallium, gold, silver and lithium across Austria, Argentina and Canada.



## REVIEW OF OPERATIONS

During the year ended 30 June 2025, BM8 advanced its portfolio of critical and precious metals projects across Austria, Canada and Argentina, with significant milestones achieved at its flagship Bleiberg Zinc-Lead-Germanium Project in Austria, the Falcon Lake Lithium Project in Canada, and the recently acquired El Aguila Gold-Silver Project in Argentina. The Company also streamlined its portfolio to focus on assets with the greatest potential to deliver shareholder value. There were no significant changes in natures of the company's principal activity for the financial year.

### BLEIBERG PROJECT

#### LEAD-ZINC GERMANIUM, AUSTRIA

The Bleiberg Zinc-Lead-Germanium Project continued to emerge as a cornerstone critical minerals opportunity in Europe. Over the course of FY25, BM8:

- Expanded its landholding from 80 km<sup>2</sup> to 142 km<sup>2</sup>, securing a 26 km corridor of highly prospective stratigraphy adjacent to the historic Bleiberg mine.
- Confirmed breakthrough germanium grades of up to 1,500 g/t in historic Bleiberg Mine concentrate samples — far exceeding global averages — highlighting the potential for direct-to-refinery processing and strong ESG advantages.
- Verified the presence of Germanium-76 isotope in historic material, further supporting Bleiberg's strategic importance for advanced semiconductor supply chains.
- Commenced a tailings sampling program across Bleiberg and Hochobir, targeting secondary recovery opportunities from historic mine waste across 330 km<sup>2</sup> of tenure.
- Secured its first drilling permit in June 2025 following extensive stakeholder engagement, marking a landmark regulatory milestone. Mobilisation of drill rigs underway, with maiden drilling to test a 10 km mineralised corridor of high-priority germanium targets.

With germanium formally listed under the EU's Critical Raw Materials Act and Chinese export controls tightening, Battery Age is strategically positioned to become a leading European supplier of this technology-critical element.



Figure 1 - Bleiberg and Hochibir, Zinc Lead Germanium Projects located in the state of Carinthia, Austria

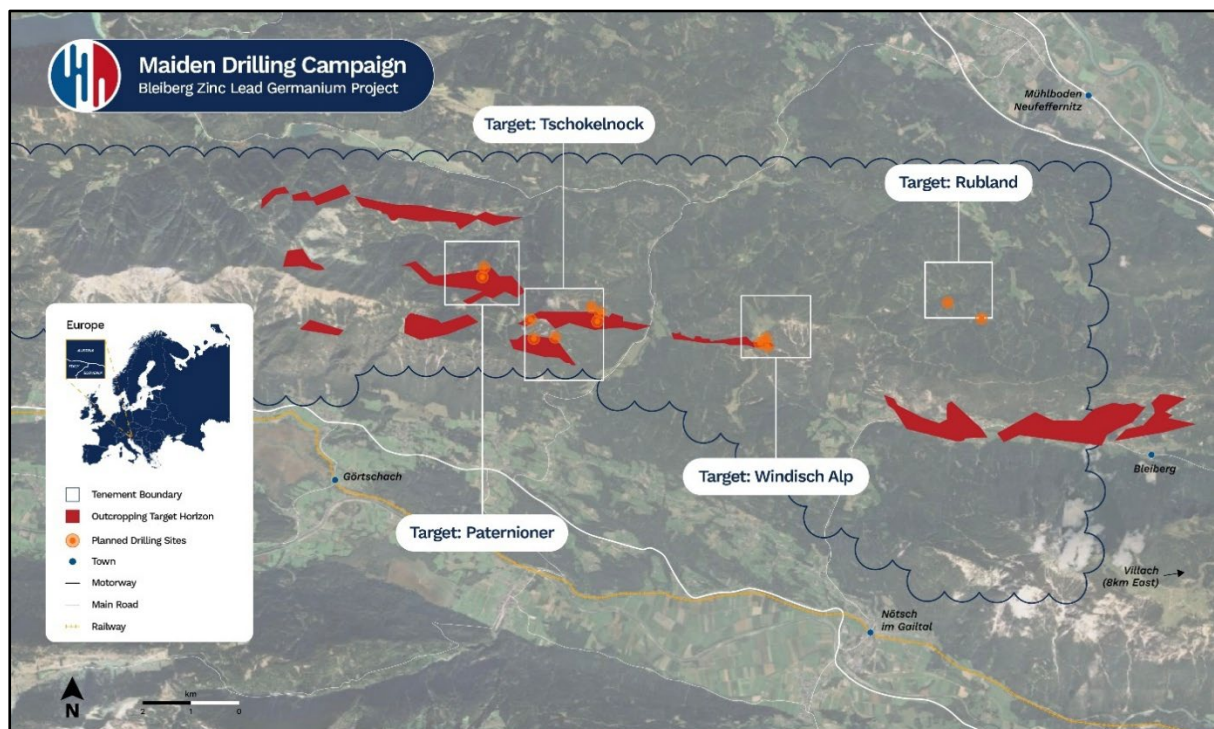


Figure 2 - Bleiberg maiden drilling program – permitted drilling locations

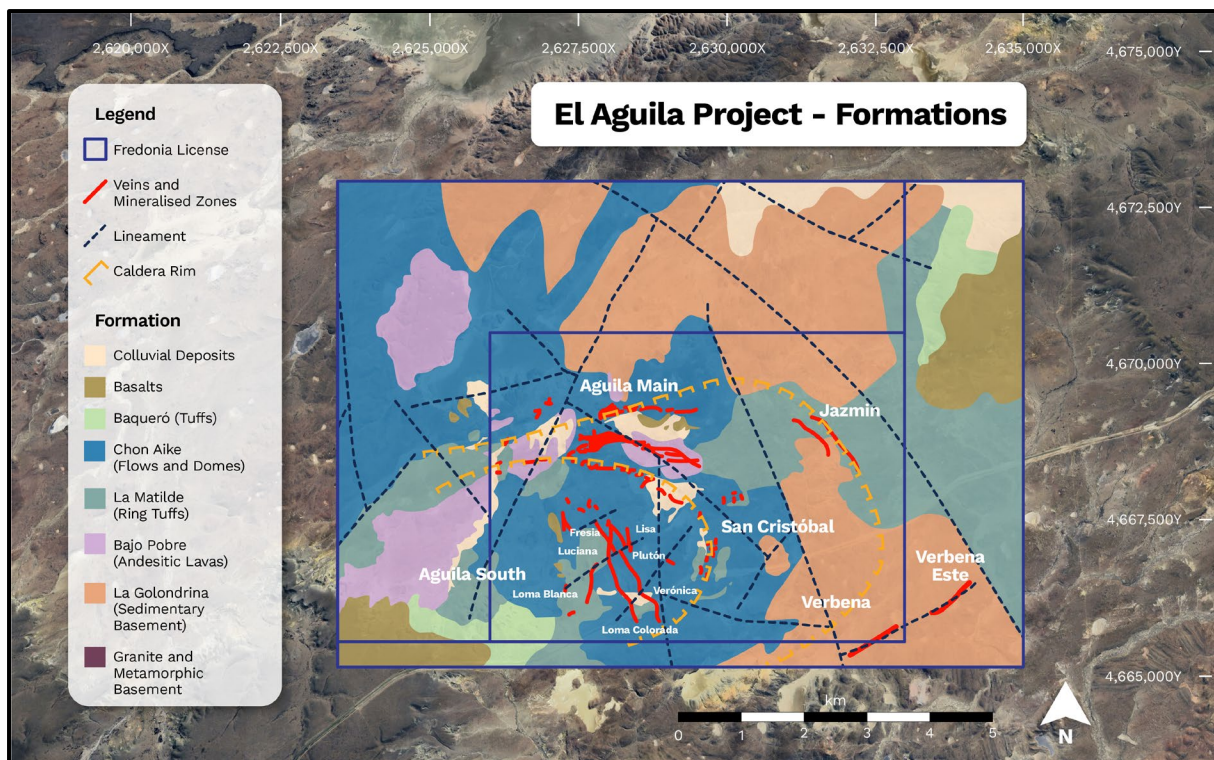
## EL AGUILA PROJECT

### GOLD-SILVER, ARGENTINA

In early 2025, Battery Age secured a farm-in agreement to acquire up to 100% of the El Aguila Gold-Silver Project, covering 9,124 hectares in Santa Cruz Province, Argentina — a Tier-1 jurisdiction with world-class endowment.

- Historical exploration has returned exceptional grades, including up to 174.58 g/t Au and 4,739 g/t Ag from surface sampling, and shallow high-grade drill intercepts such as 0.55m @ 40.55 g/t Au and 7.0m @ 2.48 g/t Au.
- In May 2025, BM8 completed an integrated field program comprising geophysics (MAG, IP/Resistivity), soil sampling (838 samples), mapping, and petrographic studies, which confirmed the presence of free-milling gold and silver.
- Baseline environmental and archaeological surveys were finalised, and the maiden drilling permit application remains on track, with drilling scheduled to commence in Q3 2025.

El Aguila provides shareholders with exposure to a high-grade gold-silver system within a proven mining province, complementing BM8's critical minerals portfolio.



*Figure 3- El Aguila project geology. Kilometre scale interpreted mineralised veins outlined in red.*

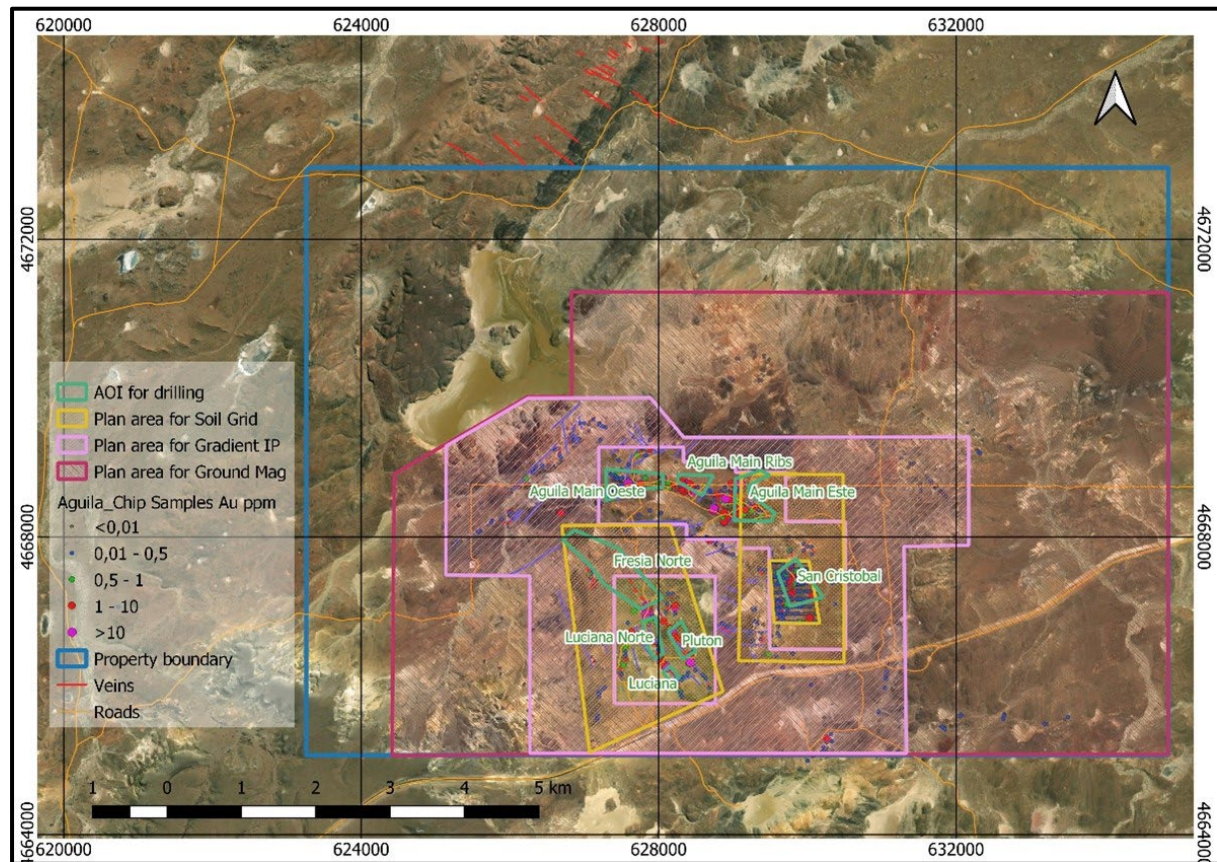


Figure 4- Geophysical and surface geochemistry survey areas

## FALCON LAKE PROJECT

### LITHIUM, ONTARIO CANADA

The project area is located approximately 325km North-northeast of Thunder Bay, Ontario which is the closest port of Lake Superior for seaboard access. The Project area is located approximately 75km northeast of Armstrong, Ontario).



Figure 5 - Map of Battery Age Minerals Projects

The Falcon Lake Lithium Project in Ontario delivered its best drilling results to date during FY25, confirming the potential for scale and grade. Highlights included:

- Standout winter drilling intercepts such as 54.1m @ 1.74% Li<sub>2</sub>O (24FL-107) and 55.95m @ 1.47% Li<sub>2</sub>O (24FL-108), the thickest and highest-grade intervals yet recorded at Falcon Lake.
- Ongoing drilling success at the Falcon Little Lake and Falcon East Extension zones, confirming the project's continuity across the 5 km prospective corridor.

Given current lithium market conditions, the Board has elected to place Falcon Lake on temporary hold, while monitoring market dynamics and considering pathways for resource expansion. The Project remains a long-term value driver for Battery Age with substantial development optionality.

| Hole     | From_m | To_m   | Interval_m   | Li <sub>2</sub> O (%) |
|----------|--------|--------|--------------|-----------------------|
| 24FL-107 | 100.85 | 154.95 | <b>54.10</b> | <b>1.74</b>           |
| 24FL-108 | 222.2  | 278.15 | <b>55.95</b> | <b>1.47</b>           |
| 24FL-114 | 62.2   | 105.2  | <b>43.00</b> | <b>1.62</b>           |
| 23FL-031 | 14.65  | 46.4   | 31.75        | 1.45                  |
| 24FL-113 | 39.3   | 61.85  | <b>22.55</b> | <b>1.74</b>           |
| 23FL-001 | 16.65  | 44.25  | 27.6         | 1.37                  |
| 24FL-087 | 53.9   | 82.15  | 28.25        | 1.30                  |
| 24FL-100 | 55     | 73.4   | 18.4         | 1.88                  |
| 24FL-098 | 18.95  | 43.85  | 24.9         | 1.34                  |
| 24FL-112 | 57.5   | 77.2   | <b>19.70</b> | <b>1.62</b>           |
| 23FL-004 | 5.7    | 27.62  | 21.92        | 1.44                  |
| 24FL-110 | 115.7  | 137.3  | <b>21.60</b> | <b>1.46</b>           |
| 23FL-076 | 1.75   | 20.7   | 18.95        | 1.65                  |
| 23FL-081 | 66.6   | 87.25  | 20.65        | 1.48                  |
| 24FL-087 | 88.7   | 112    | 23.3         | 1.13                  |
| 23FL-077 | 37.8   | 56.25  | 18.45        | 1.40                  |
| 23FL-067 | 28.5   | 47.6   | 19.1         | 1.34                  |
| 23FL-005 | 46.3   | 76.05  | 29.75        | 0.81                  |
| 24FL-102 | 57.5   | 83.1   | 25.6         | 0.93                  |
| 23FL-059 | 19.65  | 47     | 27.35        | 0.83                  |
| 23FL-030 | 3.7    | 18.4   | 14.7         | 1.50                  |

**Table 1: Assay result highlights from Falcon Lake, Intervals are down hole length, true width not known**

## **KING TUT PROJECT**

### **GOLD, ARGENTINA**

The King Tut gold project was assessed to have limited prospectivity following initial evaluation. In the interests of shareholder value, the Company has chosen not to pursue further exploration and is relinquishing its interest in the tenement.

## **CORPORATE**

The Company continued to strengthen its leadership and financial position during the year.

- Dr. David Pevcic transition from Non-Executive Director to Non-Executive Chairman in February 2025, with Mr Vincent Chye also joining the Board as a Non-Executive Director in February 2025.
- CEO Mr Nigel Broomham and CFO Mr Paul Hughes provided continuity and strong technical and financial leadership, supported by Company Secretary Mr Harry Spindler.
- As at 30 June 2025, BM8 had a cash balance of \$41k and held a strategic equity interest in Equinox Resources (ASX: EQN).

Subsequent to year-end, the Company successfully completed a \$3.0m placement (2 July 2025) to accelerate exploration programs across Bleiberg and El Aguila.

## **ANNUAL MINERAL RESOURCES STATEMENT**

As at 30 June 2025, the Group does not have any Mineral Resources estimates. The Company's Projects do not have defined Mineral Resources or Ore Reserves. The Projects are early stage exploration projects covering regions that are considered prospective for potential economic mineralisation. There has been insufficient exploration works at the Company's Projects to define a Mineral Resource or Ore Reserve. There has been no change to the Company mineral resources from previously reported in 2024.

## **FINANCIAL RESULTS**

The Group made a loss for the twelve months ended 30 June 2025 of \$2,875,983 (30 June 2024: Loss \$3,592,816). As at balance date 30 June 2025, the Group had capitalised exploration costs totalling \$11,155,169 (30 June 2024: \$8,158,019). Cash and cash equivalents of \$41,403 (30 June 2023: \$1,826,367) and net assets of \$13,179,208 (30 June 2023: \$13,408,899).

## **BUSINESS RISKS**

The Group, as an exploration company, faces inherent risks in its activities which may materially affect its operations.

### ***Future capital requirements***

The Company will require further financing in the future, in addition to amounts raised under the Offer and Placement.

Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, the Company may be required to reduce the scope of its activities, which could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

### ***Exploration and operations***

The mineral exploration licences comprising the Projects are at various stages of exploration, and prospective investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that future exploration of these exploration licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

### ***Tenure***

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. Tenements are subject to the applicable mining acts and regulations of the relevant jurisdiction. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal or conversion conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. Irrespective of the Company's compliance with the conditions of the tenements, and applicable mining acts and regulations, there is no guarantee that applications for forfeiture or cancellation will not be made against the tenements. If any application for forfeiture or objection to the grant of an exemption is lodged, the Company may be required to defend such applications or objections and incur significant costs.

### ***Contractual, joint venture and farm-in risk***

The Company's interests in certain tenements comprising its Falcon Lake Project (currently 90% with the right to acquire the final 10%) and certain tenements comprising its Bleiberg Project (currently 51% with the right to acquire up to 80%), are subject to the Company earning interests in these tenements under the respective acquisition agreements. Refer to the Company's June 2025 Quarterly Activities Report announced to ASX on 31 July 2025 for further details of the above-mentioned tenements and outstanding obligations of the Company to earn the remaining interests.

As announced on 31 January 2025, the Company has entered into a farm-in agreement with Fredonia Mining Inc. to earn up to 80% to 100% ownership of the El Aguila Project (Farm-In Agreement). Pursuant to the Farm-In Agreement, the Company may earn-up up to an 80% interest in the El Aguila Project via a two staged earn-in and, following earning the 80% interest, the vendor may either elect to:

- (i) form a joint venture on the basis of the Company holding an 80% interest and the vendor holding a 20% interest; or
- (ii) convert its 20% interest in the El Aguila Project to a 3% net smelter returns royalty, resulting in the Company holding a 100% interest in the El Aguila Project.

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under these agreements, including the Company complying with its obligation to spend minimum expenditure commitments in qualified time periods and fulfilling its acquisition, earn-in and joint venture obligations and commitments. There is no guarantee that the Company will satisfy its obligations under these agreements and/or acquire the additional interests in the above-mentioned Projects.

If any of the counterparties to these agreements default in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which may be costly and without any certainty of a favourable outcome.

### ***Market Risk – Equinox holding***

The Company currently holds 34,538,669 Equinox Shares, accounting for 22.31% of all Equinox Shares on issue. The value Company's Equinox Shares is influenced by market factors, including, for example, changes in economic conditions, changes in interest rates and economic activity, changes to legislative and political environment as well as changes in investor sentiment.

As a result, there is no guarantee that can be given in respect of the performance of the Company's Equinox Shares.

The Group has put in place procedures for reporting and monitoring of the above risks which are continually being reviewed and updated to help manage these risks.

### *Industry specific risks*

#### *Exploration and operations*

The mineral exploration licences comprising the Projects are at various stages of exploration, and prospective investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that future exploration of these exploration licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, native title process and Aboriginal heritage factors, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company being able to maintain title to the mineral exploration licences forming the Projects and obtaining all required approvals for their contemplated activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Projects, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the mineral exploration licences forming the Projects.

#### *Sovereign risk*

The Company currently holds interests in Projects that are located in Canada, Austria and Argentina.

Possible sovereign risks associated with operating in these jurisdictions include, without limitation, changes in the terms of mining legislation, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.

No assurance can be given regarding future stability in these jurisdictions or any other country in which the Company may, in the future, have an interest.

Specifically, it is possible that the current system of exploration and mine permitting in Argentina may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.

#### *Access and third-party interests*

Certain tenements comprising the Bleiberg Project overlap certain third-party interests that may limit the Company's ability to conduct exploration and mining activities.

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to have access to land in Canada, Austria and Argentina. Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Mineral rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary approvals or consents to conduct exploration or evaluation activities within or outside of the Projects. Additionally, the Company may not be able to access the Projects due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

#### *Commodity price volatility and exchange rate*

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

#### *Reliance on key personnel*

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.

There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

The Company may not be able to replace its senior management or key personnel with persons of equivalent expertise and experience within a reasonable period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company.

#### *Tenure*

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. Tenements are subject to the applicable mining acts and regulations of the relevant jurisdiction. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal or conversion conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. Irrespective of the Company's compliance with the conditions of the tenements, and applicable mining acts and regulations, there is no guarantee that applications for forfeiture or cancellation will not be made against the tenements. If any application for forfeiture or objection to the grant of an exemption is lodged, the Company may be required to defend such applications or objections and incur significant costs.

### *Exploration costs*

Estimated exploration costs makes up a large proportion of the Company's overall spending and proposed budget. By their nature, these estimates and assumptions are subject to significant uncertainty, and accordingly, the actual costs may materially differ from the estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely impact the Company's viability.

### *Grant of future authorisations to explore and mine*

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licenses and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

### *Mine development*

Possible future development of mining operations at the Projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production on one of the Projects, its operations may be disrupted by a variety of risks and hazards which are beyond the control of the Company. No assurance can be given that the Company will achieve commercial viability through the development of the Projects.

The risks associated with the development of a mine will be considered in full should the Projects reach that stage and will be managed with ongoing consideration of stakeholder interests.

### *Environmental*

The operations and proposed activities of the Company are subject to the relevant local laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences.

Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programs or mining activities.

#### *Native title, First Nations and Aboriginal Heritage*

In relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas of First Nations owned land exist. Where such rights exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

The Company understands the importance of establishing and maintaining positive relationships with all affected by any future exploration activities, particularly with the Indigenous peoples whose lands we may operate on. The Company is committed to continuing its engagement with the local First Nation community in Canada, and other areas where the Company may operate, to work together in a spirit of mutual respect, collaboration and understanding.

The Directors will closely monitor the potential effect of first nation owned land, native title determinations and claims and Aboriginal heritage matters involving tenements in which the Company has or may have an interest and will undertake such heritage surveys and seek such consents as are required to comply with these obligations.

#### *Regulatory compliance*

The Company's operating activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and Aboriginal heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

While the Company believes that it will operate in substantial compliance with all material current laws and regulations, agreements or changes in their enforcement or regulatory interpretation could result in changes in legal requirements or in the terms of existing permits and agreements applicable to the Company or its properties, which could have a material adverse impact on the Company's current operations or planned activities.

Obtaining necessary permits can be a time-consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Projects.

#### *Risk of adverse publicity*

The Company's activities will involve mineral exploration and mining and regulatory approval of its activities may generate public controversy. Political and social pressures and adverse publicity could lead to delays in approval

of, and increased expenses for, the Company's activities. The nature of the Company's business attracts a high level of public and media interest and, in the event of any resultant adverse publicity, the Company's reputation may be harmed.

#### *Occupational health and safety*

Site safety and occupational health and safety outcomes are a critical element in the reputation of the Company and its ability to retain and be awarded new contracts in the resources industry. While the Company has a strong commitment to achieving a safe performance on site and a strong record in achieving safety performance, a serious site safety incident could impact upon the reputation and financial performance of the Company.

Additionally, laws and regulations, as well as the requirements of customers, may become more complex and stringent or the subject of increasingly strict interpretation and enforcement. Failure to comply with applicable regulations or requirements may result in significant liabilities, suspended operations and increased costs. Industrial accidents may occur in relation to the performance of the Company's services. Accidents, particularly where a fatality or serious injury occurs, or a series of accidents, may have operational and financial implications for the Company, which may negatively impact the financial performance and future potential of the Company.

#### *Management of growth*

There is a risk that management of the Company will not be able to implement the Company's growth strategy. The capacity of management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

### **COMPLIANCE STATEMENT**

This report contains information on the Falcon Lake and Jessie Lake Projects extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 June 2023, 26 July 2023, 2 August 2023, 16 August 2023, 6 September 2023, 14 September 2023, 5 October 2023, 10 October 2023, 16 October 2023, 25 October 2023, 1 November 2023, 30 November 2023, 13 December 2023 18 April 2024, 8 July 2024, 11 July 2024, 12 August 2024, 29 August 2024, 12 September 2024, 20 November 2024, 28 January 2025 and 14 August 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

This report contains information on the Bleiberg & Hochobir Projects extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 July 2023, 21 August 2023, 26 February 2024, 26 March 2024, 23 April 2024, 16 May 2024, 29 August 2024, 18 December 2024, 22 January 2025, 29 January 2025 and 17 April 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

This report contains information on the El Aguila Project extracted from an ASX market announcement dated 31 January 2025, 28 May 2025 and 5 September 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

The original market announcements are available to view on [www.batteryage.au](http://www.batteryage.au) and [www.asx.com.au](http://www.asx.com.au). Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement.

### **INTERESTS IN MINING TENEMENTS AS AT 30 JUNE 2025**

| Location                       | Tenement Reference                               | Interest at the end of<br>FY25 |
|--------------------------------|--------------------------------------------------|--------------------------------|
| Western Australia <sup>1</sup> | M47/1450                                         | 22.31%                         |
| Canada, Bloom Lake             | 221266, 221267, 229223<br>243759, 251792, 251793 | 100%                           |

| Location                                | Tenement Reference                                                                                                                                                                                                                                                                                                                                                     | Interest at the end of<br>FY25 |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Canada, Falcon Lake<br>- <i>Central</i> | 251794, 287807, 308044                                                                                                                                                                                                                                                                                                                                                 |                                |
|                                         | 325202, 336173, 582713                                                                                                                                                                                                                                                                                                                                                 |                                |
|                                         | 582714, 716167, 716168, 716165, 716166, 716170,<br>716171, 716169                                                                                                                                                                                                                                                                                                      |                                |
|                                         |                                                                                                                                                                                                                                                                                                                                                                        | 100%                           |
|                                         |                                                                                                                                                                                                                                                                                                                                                                        | 100%                           |
|                                         | 727287 to 727384                                                                                                                                                                                                                                                                                                                                                       |                                |
| - <i>West</i>                           | <sup>2</sup> 668831, 670166, 670168, 721084, 721085,<br>746214, 754668                                                                                                                                                                                                                                                                                                 | 90%                            |
|                                         | <sup>3</sup> 106057-106058, 121357-121360, 122094,<br>132858-132859, 134102, 136948, 136962, 142489,<br>148810, 164547-164548, 166603, 178073, 179345,<br>185376-185377, 186114-186115, 208573, 209065,<br>215331, 224637-224639, 237714-237716, 244810,<br>246081, 252181, 256393-256395, 274457, 281913,<br>289275, 291550, 301417-301418, 302155, 311782-<br>311784 |                                |
|                                         | 727385 – 727406                                                                                                                                                                                                                                                                                                                                                        | 100%                           |
|                                         | 727409 – 727452                                                                                                                                                                                                                                                                                                                                                        | 100%                           |
|                                         |                                                                                                                                                                                                                                                                                                                                                                        |                                |
|                                         |                                                                                                                                                                                                                                                                                                                                                                        |                                |
| Canada, Jessie Lake                     | 834651 – 834704                                                                                                                                                                                                                                                                                                                                                        | 100%                           |
|                                         | 835652 - 835724                                                                                                                                                                                                                                                                                                                                                        |                                |
| Austria, Bleiberg <sup>4</sup>          | EL 476/22 (BB1) – 591/22 (BB116)                                                                                                                                                                                                                                                                                                                                       | 51%                            |
|                                         | 1524/23 (1/23) – 1583/23 (60/23)                                                                                                                                                                                                                                                                                                                                       | 100%                           |
|                                         | 1413/24 – 1542/24 (545/24 - 674/24)                                                                                                                                                                                                                                                                                                                                    | 100%                           |
| Austria, Hochibir                       | 774/24 (1/24) - 1387/24 (614/24)                                                                                                                                                                                                                                                                                                                                       | 100%                           |
|                                         | 1389/24 (615/24) – 1412/24 (638/24)                                                                                                                                                                                                                                                                                                                                    |                                |
| Argentina                               | 168-L-1939                                                                                                                                                                                                                                                                                                                                                             | 100%                           |
|                                         | 66-C-2005                                                                                                                                                                                                                                                                                                                                                              | 100%                           |
|                                         | 28-L-2011                                                                                                                                                                                                                                                                                                                                                              | 100%                           |

- Battery Age's interest in the Hamersley Iron Ore Project is held indirectly by way of its investment held in Equinox Resources Limited.
- In October 2023, the Company acquired a 2 year option over these tenements, (i) an initial 40% interest by making a cash payment of CAD\$100k and issuing 250k fully paid ordinary shares (completed); (ii) acquisition of an addition 40% interest by making a cash payment of CAD\$75k and issuing 250k fully paid ordinary shares on or before the first anniversary of stage (i) (completed) and (iii) acquisition of an addition 10% interest by making a cash payment of CAD\$15k and issuing 250k fully paid ordinary shares on or before the second anniversary of stage (i) (outstanding). The Company will retain the respective % interest acquired under the respective staged option, in the event that the subsequent option(s) are not exercised.
- The Company may acquire the final 10% of the above identified Falcon Lake tenements by paying an amount equal to the lower of (i) the price determined by an independent valuation, or (ii) A\$2,000,000.
- The Company may acquire a further 14% interest (total 65%) in the above Bleiberg tenements within 36 months of acquiring the abovementioned 36% interest by incurring an additional C\$3,500,000 in expenditure on the project.  
The Company may acquire the final 15% interest (total 80%) in the above Bleiberg tenements within 6.5 years from executing the Bleiberg Addendum Agreement upon completion of a Bankable Feasibility Study that is compliance to JORC and indicates the project will have a production rate of at least 100,000 tonnes per year.
- As announced on 31 January 2025, the Company has entered into a Farm-In Agreement with Fredonia Mining Inc. to earn up to 80% to 100% ownership of the El Aguila Project in the Santa Cruz province, Argentina. Refer to announcement dated 31 January 2025 for full terms and conditions of the Farm-In Agreement.

**SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS**

In the opinion of the Directors, other than those items outlined in the Review of Operations, there were no other significant changes in the state of affairs of the Group which have not been disclosed elsewhere in this report.

**MATTERS SUBSEQUENT TO YEAR END**

- 2 July 2025: Successful \$3M capital raising to accelerate drilling at Bleiberg
- 10 July 2025: Issue of Shares and Cleansing Notice
- 29 July 2025: Response to ASX Price and Volume Query
- 4 August 2025: Notice of General Meeting
- 2 September 2025: Results of General Meeting
- 9 September 2025: Issue of Shares and Cleansing Notice/ Application for quotation of securities
- 9 September 2025: Change in substantial holdings
- 19 September 2025: Issue of Listed Option

**LIKELY DEVELOPMENTS AND ANNOUNCEMENTS**

The consolidated entity intends to continue its exploration and development activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

**DIVIDENDS**

No dividends were paid or declared by the Group to members since the end of the previous financial year and the directors do not recommend the payment of a dividend at this time.

**SHARES UNDER OPTION**

At the date of this report, the un-issued ordinary shares of Battery Age Minerals Limited under option are as follows:

| Issue Date | Expiry Date | Exercise Price | Number of shares under option |
|------------|-------------|----------------|-------------------------------|
| 27/01/2023 | 27/01/2026  | \$0.50         | 41,904,023                    |
| 29/10/2024 | 29/10/2027  | \$0.15         | 1,000,000                     |
| 09/05/2025 | 09/05/2028  | \$0.123        | 1,500,000                     |
| 19/09/2025 | 19/09/2028  | \$0.10         | 29,000,005                    |
|            |             |                | <b>73,404,028</b>             |

Option holders do not have any right, by virtue of the option, to participate in any share issue of the Company or any related body corporate.

*Movement in Options*

Movements in options during the period ended 30 June 2025.

- 1,000,000 options were issued to the Company's October 2024 Placement Lead Manager.
- 1,500,000 unlisted options were issued to the Company's February 2025 placement Lead Manager.
- Nil options were exercised or lapsed.

Subsequent to 30 June 2025, the Company has issued 29,000,005 listed options as part of its July 2025 capital raising.

## PERFORMANCE RIGHTS

At the date of this report, the performance rights issued of Battery Age Minerals Limited are as follows:

| Issue Date | Expiry Date | Performance Condition | Number of PR     |
|------------|-------------|-----------------------|------------------|
| 2/08/2023  | 27/01/2026  | (a)                   | 205,000          |
| 2/08/2023  | 27/01/2026  | (b)                   | 215,000          |
| 2/08/2023  | 27/01/2026  | (c)                   | 215,000          |
| 2/08/2023  | 27/01/2026  | (d)                   | 420,000          |
| 1/02/2024  | 27/01/2026  | (a)                   | 25,000           |
| 1/02/2024  | 27/01/2026  | (b)                   | 25,000           |
| 1/02/2024  | 27/01/2026  | (c)                   | 50,000           |
| 1/02/2024  | 27/01/2026  | (d)                   | 50,000           |
| 15/04/2024 | 01/04/2026  | (b)                   | 80,000           |
| 15/04/2024 | 01/04/2026  | (d)                   | 200,000          |
| 15/04/2024 | 01/04/2026  | (f)                   | 50,000           |
|            |             |                       | <b>1,535,000</b> |

The performance hurdles are summarised below:

- (a) Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- (b) Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- (c) Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- (d) Operational: Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li<sub>2</sub>O;
- (e) Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 01 April 2026;

## MEETINGS OF DIRECTORS

Due to the size of the Group, the Group does not have separate nomination, remuneration, audit or risk committees and the Board of Directors performs the role of these committees, in accordance with committee charters.

The number of meetings held during the year and the number of meetings attended by each Director whilst in office are:

| Director      | Directors' meetings  |          | Audit & Risk committee meetings |          |
|---------------|----------------------|----------|---------------------------------|----------|
|               | Held while in office | Attended | Held while in office            | Attended |
| David Pevcic  | 9                    | 9        | 1                               | 1        |
| Gerry Fahey   | 9                    | 8        | 1                               | 1        |
| Vincent Chye  | 4                    | 4        | 0                               | 0        |
| Robert Martin | 5                    | 5        | 1                               | 1        |

## **INDEMNIFICATION AND INSURANCE OF OFFICERS**

During the year, the Group paid premiums in respect of a contract insuring all the directors and officers of the Group against liabilities incurred by the directors and officers that may arise from their position as directors or officers of the Group.

In accordance with normal commercial practice, the disclosure of the total amount of premiums under and the nature of the liabilities covered by the insurance contract is prohibited by a confidentiality clause in the contract.

Except for the above, the Group has not indemnified or made an agreement to indemnify any person who is or has been an officer or auditor of the Group against liabilities incurred as an officer or auditor of the Group.

## **AUDITOR'S INDEPENDENCE AND NON-AUDIT SERVICES**

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 forms part of the Directors' Report.

The directors are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence imposed by the Corporations Act 2001.

## **PROCEEDINGS ON BEHALF OF THE COMPANY**

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

## **ENVIRONMENTAL REGULATION**

The Group's operations are subject to environmental regulation in relation to the discharge of hazardous waste and materials arising from any exploration activities. The Directors are of the opinion that sufficient procedures and reporting processes have been established to enable the Group to meet any environmental responsibilities in the year ended 30 June 2025.

## **CORPORATE GOVERNANCE**

The Company and its Board are committed to achieving and maintaining best practice in corporate governance, consistent with our sectors of operations and the size and maturity of the Group. Throughout the year, The Company's corporate governance arrangements were consistent with the 4th Edition of the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council (ASX Principles).

The Company's 2025 Corporate Governance Statement and Policies are available at:  
<https://batteryage.au/about-us/corporate-governance/>

The Corporate Governance Statement outlines details in relation to The Company's values, its Board, risk management framework and financial reporting, diversity and inclusion, key corporate governance policies and shareholder engagement. The Company's website also contains copies of The Company's Board and Committee Charters and key policies and documents referred to in the Corporate Governance Statement.

## REMUNERATION REPORT (AUDITED)

This report sets out remuneration information for the Group's non-executive and executive directors and other key management personnel of the Group. The non-executive and executive directors disclosed in this report are, those previously identified in the Directors' Report, listed below.

- Mr Gerry Fahey
- Dr David Pevcic
- Mr Vincent Chye
- Mr Nigel Broomham
- Mr Paul Hughes (commenced fractional CFO role 01 July 2024)
- Mr Robert Martin (resigned 28 February 2025)

The information provided in this remuneration report has been audited in accordance with section 300A of the Corporations Act 2001.

## REMUNERATION POLICY

The Company's guiding principles for remuneration strategy used throughout 2025 recognises that:

- Remuneration must be strongly linked to Company performance;
- Remuneration must be competitive to enable the Company to attract and retain quality individuals who are capable and motivated to deliver results for shareholders;
- Remuneration must provide significant incentive to deliver superior performance against the Company's strategy and key business goals;
- Remuneration must be fair and competitive with both peers and competitor employers; and
- Remuneration must be transparent to shareholders.

The nature and amount of remuneration for the non-executive Directors and executives depends on the nature of the role and market rates for the position, with the assistance of external surveys and reports, and taking into account the experience and qualifications of each individual. The Board ensures that the remuneration of key management personnel is competitive and reasonable. Fees and payments to the non-executive Directors reflect the demands which are made on, and the responsibilities of the Directors. Director's fees and payments are reviewed annually by the Board.

In undertaking a review of the performance of both directors and executives, consideration is given to the respective performance of the person during the review period; however, there are no prescribed performance measures or hurdles connected with the level of remuneration.

The Company's Remuneration Committee has responsibility and oversight for making recommendations to the Board regarding remuneration for directors and employees.

The Company will continue to monitor its remuneration framework against market benchmarks and ensure that the linkages between remuneration and company performance remain strong.

## DIRECTORS' REMUNERATION

Directors are remunerated by way of fixed fees and the award of performance based Long Term Incentives (LTI) through the award of PRs or options under the Company's Performance Rights and Option Plan, as approved by Shareholders where required.

Director remuneration is reviewed periodically. Fees paid to directors are determined with reference to:

- the nature of the role, responsibilities and time commitment, including membership of board committees;
- the personal performance, skills and experience of the individual;
- the individual's overall contribution to the success of the business;
- industry benchmarking data and market conditions; and
- the need to attract a diverse and well-balanced group of individuals with relevant experience and knowledge.

## DIRECTORS' FEES

The Board determines the remuneration of non-executive directors from time to time.

Non-executive directors' fees are determined within an aggregate fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at \$300,000 per annum (including superannuation but excluding share-based payments).

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors do not receive performance-based pay. Independent advice on the appropriateness of remuneration packages is obtained should the Board consider it necessary.

## EMPLOYMENT CONTRACTS

Remuneration and other terms of employment of Directors and Other Key Management Personnel are formalised in an employment contract. The major provision of the agreements related to the remuneration are set out below.

| KMP            | Position                | Base salary | Notice period |
|----------------|-------------------------|-------------|---------------|
| Nigel Broomham | Chief Executive Officer | \$283,784   | 3 months      |

## CHIEF EXECUTIVE SERVICES AGREEMENT – NIGEL BROOMHAM

Chief Executive Officer role started from 1 February 2024,

- Mr Broomham current salary is \$315,000 (inclusive of superannuation).
- Mr Broomham employment commenced on the Commencement Date and will continue until validly terminated;
- the Company may terminate Mr Broomham employment without reason, by giving three (3) month's written notice to Mr Broomham or if Mr Broomham is convicted of any major criminal offence which brings the Company or its related body corporate into disrepute.

## NON-EXECUTIVE DIRECTOR SERVICE CONTRACTS

On appointment to the Board all Non-Executive directors enter into a service agreement with the Company in the form of a letter of appointment. The term of appointment of all non-executive directors is subject to re-nomination and re-election at Annual General Meetings and non-executive directors are expected to serve a minimum of one term of three years. There is no notice period required by non-executive directors and non-executive directors are not entitled to annual or long service leave benefits.

Detail of remuneration of the directors and other key management personnel is set out below:

| 30 June 2025               | Short Term<br>Employment<br>Benefits<br>\$ | Long Term<br>Employment<br>Benefits<br>\$ | Post<br>Employment<br>Benefits<br>\$ | Termination<br>Benefits<br>\$ | Share Based<br>Payments<br>\$ | Total<br>\$    | Performance<br>Based<br>Remuneration<br>% |
|----------------------------|--------------------------------------------|-------------------------------------------|--------------------------------------|-------------------------------|-------------------------------|----------------|-------------------------------------------|
| <b>Directors</b>           |                                            |                                           |                                      |                               |                               |                |                                           |
| David Pevcic <sup>1</sup>  | 73,665                                     | -                                         | -                                    | -                             | -                             | 73,665         | -                                         |
| Robert Martin <sup>2</sup> | 75,000                                     | -                                         | -                                    | -                             | -                             | 75,000         | -                                         |
| Gerry Fahey                | 43,240                                     | -                                         | 4,972                                | -                             | -                             | 48,212         | -                                         |
| Vincent Chye <sup>3</sup>  | 14,800                                     | -                                         | 1,702                                | -                             | -                             | 16,502         | -                                         |
| <b>Total Remuneration</b>  | <b>206,705</b>                             | <b>-</b>                                  | <b>6,674</b>                         | <b>-</b>                      | <b>-</b>                      | <b>213,379</b> | <b>-</b>                                  |
| <b>Key Management</b>      |                                            |                                           |                                      |                               |                               |                |                                           |
| Nigel Broomham             | 315,000                                    | -                                         | -                                    | -                             | 117,191                       | 432,191        | 27%                                       |
| <b>Total Remuneration</b>  | <b>315,000</b>                             | <b>-</b>                                  | <b>-</b>                             | <b>-</b>                      | <b>117,191</b>                | <b>432,191</b> |                                           |

1. David Pevcic appointed Non-Executive Chairman 28 February 2025

2. Robert Martin resigned 28 February 2025

3. Vincent Chye appointed Non-Executive Director 28 February 2025

Note: Paul Hughes commenced fractional CFO role 01 July 2024, no longer considered KMP.

# BATTERY AGE MINERALS LTD

Directors' Report  
For the year ended 30 June 2025



| 30 June 2024                  | Short Term<br>Employment<br>Benefits<br>\$ | Long Term<br>Employment<br>Benefits<br>\$ | Post<br>Employment<br>Benefits<br>\$ | Termination<br>Benefits<br>\$ | Share Based<br>Payments<br>\$ | Total<br>\$    | Performance<br>Based<br>Remuneration<br>% |
|-------------------------------|--------------------------------------------|-------------------------------------------|--------------------------------------|-------------------------------|-------------------------------|----------------|-------------------------------------------|
| <b>Directors</b>              |                                            |                                           |                                      |                               |                               |                |                                           |
| Robert Martin                 | 91,667                                     | -                                         | -                                    | -                             | -                             | 91,667         | -                                         |
| Gerry Fahey                   | 43,256                                     | -                                         | 4,758                                | -                             | -                             | 48,014         | -                                         |
| David Pevcic                  | 48,000                                     | -                                         | -                                    | -                             | -                             | 48,000         | -                                         |
| <b>Total Remuneration</b>     | <b>182,923</b>                             | <b>-</b>                                  | <b>4,758</b>                         | <b>-</b>                      | <b>-</b>                      | <b>187,681</b> | <b>-</b>                                  |
| <b>Key Management</b>         |                                            |                                           |                                      |                               |                               |                |                                           |
| Agha Shahzad <sup>1</sup>     | 25,000                                     | -                                         | -                                    | -                             | -                             | 25,000         | -                                         |
| Gerard O'Donovan <sup>2</sup> | 185,225                                    | -                                         | 17,582                               | -                             | -48,364                       | 154,443        | -                                         |
| Nigel Broomham <sup>4</sup>   | 287,877                                    | -                                         | 7,881                                | -                             | 125,036                       | 420,794        | 30%                                       |
| Paul Hughes <sup>3</sup>      | 197,059                                    | -                                         | 10,127                               | -                             | 62,274                        | 269,460        | 23%                                       |
| <b>Total Remuneration</b>     | <b>695,161</b>                             | <b>-</b>                                  | <b>35,590</b>                        | <b>-</b>                      | <b>138,946</b>                | <b>869,697</b> |                                           |

- Agha Shahzad resigned 17 July 2023 and completed his handover and notice period September 2023
- Geraard O'Donovan resigned 10 November 2023
- Paul Hughes was appointed CFO on the 17 July 2023, moved to fractional CFO on 01 July 2024.
- Nigel Broomham was appointed CEO on the 01 February 2024 (employment benefits include prior role within Battery Age Minerals as General Manager Exploration)

## REMUNERATION

Includes payment for their services as directors directly or through director related entities.

## EQUITY INSTRUMENTS HELD

The number of shares in the Company held during the financial year held by each key management personnel of Battery Age Minerals Limited, including their personally related parties, is set out below:

| Shares                      | Held at start of the<br>year or date of<br>appointment<br>No. | Granted as<br>compensation<br>No. | Granted on<br>conversion of<br>loans<br>No. | Purchases<br>No. | Held at end of the year or<br>date of resignation<br>No. |
|-----------------------------|---------------------------------------------------------------|-----------------------------------|---------------------------------------------|------------------|----------------------------------------------------------|
| David Pevcic                | 3,508,228                                                     | -                                 | -                                           | 3,689,025        | 7,197,253                                                |
| Robert Martin <sup>1</sup>  | 1,310,000                                                     | -                                 | -                                           | 290,000          | 1,600,000                                                |
| Gerry Fahey                 | 62,500                                                        | -                                 | -                                           | -                | 62,500                                                   |
| Vincent Chye                | -                                                             | -                                 | -                                           | -                | -                                                        |
| Nigel Broomham <sup>2</sup> | 106,438                                                       | 200,000                           | -                                           | 261,951          | 568,389                                                  |
| <b>Total</b>                | <b>4,987,166</b>                                              | <b>200,000</b>                    | <b>-</b>                                    | <b>4,240,976</b> | <b>9,428,142</b>                                         |

- Robert Martin resigned 28 February 2025
- Nigel Broomham exercised 200,000 performance rights which were converted into ordinary shares during FY25

| Performance<br>Rights       | Held at start of the<br>year or date of<br>appointment<br>No. | Granted as compensation<br>No. | Vested<br>No.    | Forfeited<br>No. | Held at end of the year or<br>date of resignation<br>No. |
|-----------------------------|---------------------------------------------------------------|--------------------------------|------------------|------------------|----------------------------------------------------------|
| Nigel Broomham <sup>1</sup> | 925,000                                                       | -                              | (200,000)        | -                | 725,000                                                  |
| <b>Total</b>                | <b>925,000</b>                                                | <b>-</b>                       | <b>(200,000)</b> | <b>-</b>         | <b>725,000</b>                                           |

- Nigel Broomham exercised 200,000 performance rights which were converted into ordinary shares during FY25

During the financial year ended 30 June 2025, the Company granted nil Performances rights to KMP.

During the financial year 200,000 performance rights vested for Nigel Broomham for meeting operational performance hurdle of continuous employment of 2 years.

*KMP Performance Rights – Outstanding Year End*

| Issue Date | Expiry Date | Performance Condition | Number of PR   | Value A\$      |
|------------|-------------|-----------------------|----------------|----------------|
| 2/08/2023  | 27/01/2026  | (a)                   | 150,000        | 43,126         |
| 2/08/2023  | 27/01/2026  | (b)                   | 150,000        | 39,655         |
| 2/08/2023  | 27/01/2026  | (c)                   | 175,000        | 37,304         |
| 2/08/2023  | 27/01/2026  | (d)                   | 250,000        | 89,500         |
|            |             |                       | <b>725,000</b> | <b>209,585</b> |

The performance hurdles are summarised below:

- (a) Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- (b) Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- (c) Absolute shareholder return: Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded;
- (d) Operational: Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li<sub>2</sub>

**TRADING POLICY**

The Group has a trading policy which prohibits its key management personnel and associates of personnel to deal in the Group's securities during closed periods.

These closed periods are:

- (a) within the period of 2 weeks prior to the release of annual, half yearly or quarterly results;
- (b) if there is in existence price sensitive information that has not been disclosed because of an ASX Listing Rule exception.

Personnel can deal in the Group's securities outside of any closed period in the following circumstances:

- (a) they have satisfied themselves that they are not in possession of any Price Sensitive information that is not generally available to the public; and
- (b) they have contacted the Chairman or in his absence, the Managing/Executive Director and notified them of their intention to do so and the Chairman or Managing/Executive Director indicates that there is no impediment to them doing so.

Where the Chairman wishes to deal in securities, he must contact the Board, and notify them of their intention to do so and the Board must indicate whether there is no impediment to them doing so.

The requirement to provide notice of an intention to trade in the Group's Securities does not apply to the acquisition of securities through Director, officer or employee share or option plans.

However, the requirement does apply to the trading of the securities once they have been acquired or issued under the plans.

**2024 REMUNERATION REPORT VOTE**

At the Company's 2024 Annual General Meeting, the Company's Remuneration Report received a vote in favour of 98.90%. Feedback on the Remuneration Report was not received during the 2024 Annual General Meeting.

**END OF REMUNERATION REPORT (AUDITED)**

## **AUDITOR INDEPENDENCE AND AUDIT SERVICES**

Section 307C of the Corporations Act 2001 requires our auditors, BDO, to provide the Directors of the Company with an Independence Declaration in relation to the review of the financial report. This Independence Declaration (Page 29) is set out in the part of this Directors' Report for the year ended 30 June 2025.

This report is made in accordance with a resolution of the Board of Directors.



David Pevcic | **Non-Executive Chairman**

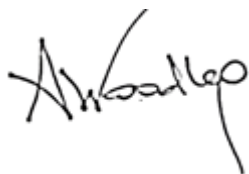
26 September 2025

**DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF BATTERY AGE MINERALS LIMITED**

As lead auditor of Battery Age Minerals Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Battery Age Minerals Limited and the entities it controlled during the period.



**Ashleigh Woodley**  
**Director**

**BDO Audit Pty Ltd**

Perth

26 September 2025

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

|                                                          |      | 30 June<br>2025<br>\$ | 30 June<br>2024<br>\$ |
|----------------------------------------------------------|------|-----------------------|-----------------------|
|                                                          | Note |                       |                       |
| Other Income                                             |      | 447,996               | 1,155,521             |
| Compliance and regulatory expenses                       |      | (213,643)             | (252,732)             |
| Consulting and professional fees                         | 4    | (274,172)             | (270,136)             |
| Employee benefits expense                                | 4    | (841,080)             | (914,702)             |
| Exploration expense                                      |      | (92,833)              | (564,335)             |
| Depreciation                                             |      | (44,657)              | (24,052)              |
| Share based payments expense                             | 15   | (197,614)             | (142,280)             |
| Impairment of exploration assets                         | 8    | -                     | (941,045)             |
| Loss interest in associate                               | 14   | (704,245)             | (69,245)              |
| Other gains/Loss on disposal                             | 14   | (259,875)             | 439,460               |
| Other expenses                                           |      | (175,120)             | (1,120,465)           |
| <b>Results from operating activities</b>                 |      | <b>(2,355,243)</b>    | <b>(2,704,011)</b>    |
| Finance income                                           |      | 4,365                 | 53,877                |
| Finance expense                                          |      | (71,792)              | (1,231)               |
| <b>Net finance expense</b>                               |      | <b>(67,427)</b>       | <b>52,646</b>         |
| <b>Loss for the year before income tax</b>               |      | <b>(2,422,670)</b>    | <b>(2,651,365)</b>    |
| Income tax expense                                       | 5    | (453,313)             | (941,451)             |
| <b>Loss for the year from continuing operations</b>      |      | <b>(2,875,983)</b>    | <b>(3,592,816)</b>    |
| <i>Items that may be reclassified to profit or loss</i>  |      |                       |                       |
| Exchange differences on translation of foreign operation |      | (12,136)              | (17,576)              |
| <b>Total comprehensive Loss for the period</b>           |      | <b>(2,888,119)</b>    | <b>(3,610,392)</b>    |
| Cents per share                                          |      |                       |                       |
| Basic and fully diluted earnings per share               | 22   | (2.72)                | (4.03)                |

*The above consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.*

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|                                                  |       | 30 June 2025      | 30 June 2024      |
|--------------------------------------------------|-------|-------------------|-------------------|
|                                                  | Notes | \$                | \$                |
| <b>Assets</b>                                    |       |                   |                   |
| <b>Current assets</b>                            |       |                   |                   |
| Cash and cash equivalents                        | 6     | 41,403            | 1,826,367         |
| Trade and other receivables                      | 7     | 129,459           | 189,066           |
| Prepayments                                      |       | 58,554            | 71,190            |
| Other current assets                             |       | 11,804            | 11,606            |
| <b>Total current assets</b>                      |       | <b>241,220</b>    | <b>2,098,229</b>  |
| <b>Non-current assets</b>                        |       |                   |                   |
| Exploration and evaluation                       | 8     | 11,155,169        | 8,158,019         |
| Investment accounted for using the equity method | 14    | 4,193,910         | 5,158,030         |
| Property, plant and equipment                    |       | 60,628            | 75,166            |
| Right of Use Asset                               |       | 97,157            | -                 |
| Other non-current assets                         |       | 56,518            | 56,518            |
| <b>Total non-current assets</b>                  |       | <b>15,563,382</b> | <b>13,447,733</b> |
| <b>Total assets</b>                              |       | <b>15,804,602</b> | <b>15,454,962</b> |
| <b>Liabilities</b>                               |       |                   |                   |
| <b>Current liabilities</b>                       |       |                   |                   |
| Trade and other payables                         | 9     | 1,130,271         | 775,254           |
| Borrowings                                       |       | 5,396             | 444,202           |
| Lease liabilities                                |       | 57,998            | -                 |
| <b>Total current liabilities</b>                 |       | <b>1,193,665</b>  | <b>1,219,456</b>  |
| <b>Non-current liabilities</b>                   |       |                   |                   |
| Lease Liability                                  |       | 41,502            | -                 |
| Deferred Tax Liability                           | 5     | 1,390,227         | 917,607           |
| <b>Total non-current liabilities</b>             |       | <b>1,431,729</b>  | <b>917,607</b>    |
| <b>Total liabilities</b>                         |       | <b>2,625,394</b>  | <b>2,137,063</b>  |
| <b>Net assets</b>                                |       | <b>13,179,208</b> | <b>13,408,899</b> |
| <b>Equity</b>                                    |       |                   |                   |
| Issued capital                                   | 11    | 68,943,404        | 66,469,054        |
| Reserves                                         | 23    | 423,094           | 251,152           |
| Accumulated losses                               | 12    | (56,187,290)      | (53,311,307)      |
| <b>Total equity</b>                              |       | <b>13,179,208</b> | <b>13,408,899</b> |

*The above consolidated statement of financial position is to be read in conjunction with the accompanying notes.*

**CONSOLIDATED STATEMENT OF CASH FLOWS**

|                                                           |           | 30 June 2025       | 30 June 2024       |
|-----------------------------------------------------------|-----------|--------------------|--------------------|
|                                                           | Notes     | \$                 | \$                 |
| <b>Cash flows from operating activities</b>               |           |                    |                    |
| Payments to suppliers and employees                       |           | (1,432,457)        | (2,456,113)        |
| Payments for exploration activities                       |           | (134,975)          | (524,821)          |
| GST received                                              |           | -                  | 164,686            |
| Net Interest received/paid                                |           | 4,365              | 53,803             |
| Government Grant                                          |           | -                  | 225,128            |
| <b>Net cash flows used in operating activities</b>        | <b>21</b> | <b>(1,563,067)</b> | <b>(2,537,318)</b> |
| <b>Cash flows from investing activities</b>               |           |                    |                    |
| Payment for exploration and evaluation                    |           | (2,532,945)        | (5,534,322)        |
| Payment for property, plant and equipment                 |           | -                  | (6,872)            |
| Payment for Investments                                   |           | -                  | (325,000)          |
| Sale of Investments                                       |           | -                  | 980,000            |
| <b>Net cash flows used in investing activities</b>        |           | <b>(2,532,945)</b> | <b>(4,886,194)</b> |
| <b>Cash flows from financing activities</b>               |           |                    |                    |
| Proceeds from issue of shares                             |           | 2,500,000          | 6,402,421          |
| Proceeds from issue of options                            |           | -                  | 500                |
| Repayment of borrowings                                   |           | (51,292)           | (6,257)            |
| Share issue costs                                         |           | (139,186)          | (334,506)          |
| <b>Net cash flows (used in)/from financing activities</b> |           | <b>2,309,522</b>   | <b>6,062,158</b>   |
| Net (decrease) in cash and cash equivalents               |           | (1,786,490)        | (1,361,354)        |
| Cash and cash equivalents at beginning of period          |           | 1,826,367          | 3,200,425          |
| Foreign exchange                                          |           | 1,526              | (12,704)           |
| <b>Cash and cash equivalents at end of period</b>         | <b>6</b>  | <b>41,403</b>      | <b>1,826,367</b>   |

*The above consolidated statement of cash flows is to be read in conjunction with the accompanying notes.*

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

|                                              | Issued Capital    | Reserves        | Accumulated losses  | Non-controlling interests | Total equity       |
|----------------------------------------------|-------------------|-----------------|---------------------|---------------------------|--------------------|
|                                              | \$                | \$              | \$                  | \$                        | \$                 |
| <b>Balance at 1 July 2023</b>                | 61,273,953        | 125,948         | (49,782,045)        | 63,555                    | 11,681,411         |
| Loss for the year                            | -                 | -               | (3,592,816)         | -                         | (3,592,816)        |
| Other comprehensive loss                     | -                 | (17,576)        | -                   | -                         | (17,576)           |
| <b>Total comprehensive loss for the year</b> | -                 | <b>(17,576)</b> | <b>(3,592,816)</b>  | -                         | <b>(3,610,392)</b> |
| Non-Controlling Interest Derecognition       | -                 | -               | 63,554              | (63,555)                  | -                  |
| Share based payments                         | -                 | 142,280         | -                   | -                         | 142,280            |
| Issue of shares – Capital Raise              | 4,987,028         | -               | -                   | -                         | 4,987,028          |
| Issue of shares - vendor                     | 542,529           | -               | -                   | -                         | 542,529            |
| Conversion of Options                        | 50                | -               | -                   | -                         | 50                 |
| Issue of options – loyalty options           | -                 | 500             | -                   | -                         | 500                |
| Capital Raise costs                          | (334,506)         | -               | -                   | -                         | (334,506)          |
| <b>Balance at 30 June 2024</b>               | <b>66,469,054</b> | <b>251,152</b>  | <b>(53,311,307)</b> | -                         | <b>13,408,899</b>  |

|                                              | Issued Capital    | Reserves        | Accumulated losses  | Non-controlling interests | Total equity       |
|----------------------------------------------|-------------------|-----------------|---------------------|---------------------------|--------------------|
|                                              | \$                | \$              | \$                  | \$                        | \$                 |
| <b>Balance at 1 July 2024</b>                | <b>66,469,054</b> | <b>251,152</b>  | <b>(53,311,307)</b> | -                         | <b>13,408,899</b>  |
| Loss for the year                            | -                 | -               | (2,875,983)         | -                         | (2,875,983)        |
| Other comprehensive loss                     | -                 | (12,136)        | -                   | -                         | (12,136)           |
| <b>Total comprehensive loss for the year</b> | -                 | <b>(12,136)</b> | <b>(2,875,983)</b>  | -                         | <b>(2,888,119)</b> |
| Share based payments                         | -                 | 197,614         | -                   | -                         | 197,614            |
| Issue of shares – Capital Raise              | 2,600,000         | -               | -                   | -                         | 2,600,000          |
| Conversion of Performance Rights             | 82,000            | (82,000)        | -                   | -                         | -                  |
| Issue of Options – Lead Manager              | (68,464)          | 68,464          | -                   | -                         | -                  |
| Capital Raise costs                          | (139,186)         | -               | -                   | -                         | (139,186)          |
| <b>Balance at 30 June 2025</b>               | <b>68,943,404</b> | <b>423,094</b>  | <b>(56,187,290)</b> | -                         | <b>13,179,208</b>  |

*The above consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.*

## **1. CORPORATE INFORMATION**

Battery Age Minerals Ltd ( the “Company” or the “Group”) is a company domiciled in Australia. The address of the Company’s registered office is Level 50, 108 St Georges Terrace, Perth WA 6000.

The Company is a for-profit entity and is primarily involved in identifying and investing in mineral exploration assets and conducting exploration activities on those assets.

## **2. STATEMENT OF MATERIAL ACCOUNTING POLICIES**

### *Statement of Compliance*

The financial statements are general-purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards (“AASBs”) adopted by the Australian Accounting Standards Board (“AASB”).

The financial statements comply with International Financial Reporting Standards (IFRSs) adopted by the International Accounting Standards Board (IASB).

### **2.1. Basis of Consolidation**

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement in with the investee; and
- has the ability to use its power over the investee to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

### **2.2. Basis of Preparation**

The financial report has been prepared on an accruals basis and is based on historical cost, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Cost is based on the fair value of the consideration given in exchange for assets.

The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted. The financial report has been prepared on a going concern basis.

### *Significant accounting judgments and key estimates*

The preparation of full year financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The accounting policy for flow-through premium liability balance is related to the share placement of flow-through shares as defined under the Income Act of Canada. The Company incurs qualifying Canadian exploration expenses as defined under the Income Act, Canada (“Qualifying CEE”) in the amount of in an amount equal to the gross proceeds raised in connection with the flow-through share placement. Pursuant to the terms of the flow through share agreements, the tax deductions associated with the exploration expenditures are renounced to the subscribers. The difference between the value ascribed to flow through shares issued and the value that would have been received for shares with no tax attributes is initially recognised as a liability. When the expenditures are incurred, the liability is reduced, and other income is recognised in the statement of profit or loss and other comprehensive income.

In preparing this full year financial report, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated annual financial report for the year ended 30 June 2025.

### **2.3. Going Concern Basis**

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the twelve-months ended 30 June 2025, the Group incurred cash outflow from operating and investing activities of \$4,096,012 (30 June 2024: \$7,423,512). The Group made a loss for the period of \$2,422,670 (loss in 30 June 2024: \$2,651,365). At balance date, cash reserves were \$41,403 (30 June 2024: \$1,826,367).

The Directors believe there are reasonable grounds that the entity can continue as a going concern based on the following assumptions:

- Capital raise announced July 2, 2025 for \$3m AUD
- Realisation of investment in Equinox resources limited (EQN)

However, in the current environment, there is the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and whether it can realise its assets and discharge its liabilities in the normal course of business.

Should the Entity be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial report does not include any adjustments relating to the recoverability and classification of recorded assets or liabilities that may be necessary if the entity is unable to continue as a going concern.

### **2.4. Accounting Policies and Methods of Computation**

The accounting policies and methods of computation adopted are consistent with those of the previous financial period.

### **2.5. Operating Segment**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Battery Age Minerals Limited.

The Company consists of five reportable segments, Australia, Canada, Argentina, Austria, and Morocco. This presentation aligns with the format used in these financial statements.

### **2.6. Income Tax**

The income tax expense for the period is the tax payable on the current period's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets are recognised for all differences, between carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases, at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. Deferred tax assets are only recognised for deductible temporary differences and unused tax losses if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

## **2.7. Leases**

With the exception of leases with terms of less than 12 months and leases relating to low-value assets, right-of-use assets and lease liabilities are recognised in relation to all leases. The lease liabilities are recognised at the present value of the lease payments that are remaining to be paid and include, where applicable, any payments applicable under extension options expected to be exercised. The right-of-use assets are initially recognised as the amount of the initial lease liability adjusted for any lease payments made at or before commencement, lease incentives received, initial direct costs incurred, and an estimate of costs of dismantling, removing or restoring the asset that are required to be incurred under the terms of the lease. The right-of-use asset is then depreciated on a straight-line basis over the term of the lease.

## **2.8. Exploration and Evaluation**

Expenditure on acquisition, exploration and evaluation relating to an area of interest is carried forward where rights to tenure of the area of interest are current and; it is expected that expenditure will be recouped through successful development and exploitation of the area of interest or alternatively by its sale; and/or

- i. exploration and evaluation activities are continuing in an area of interest but at balance date have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

Where the technical feasibility and commercial viability of extracting a Mineral Resource have been demonstrated then any capitalised exploration and evaluation expenditure is reclassified as capitalised "mine properties in development". Prior to reclassification, capitalised exploration and evaluation expenditure is assessed for impairment.

Exploration and evaluation assets are reviewed at each reporting date for indicators of impairment and are tested for impairment where such indicators exist. If testing performed indicates that the carrying value might not be recoverable the asset is written down to its recoverable amount. Any such impairment is recognised in profit or loss for the year. Accumulated costs in relation to an abandoned area are written off to profit or loss in the period in which the decision to abandon the area is made.

An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

## **2.9. Critical Accounting Estimates and Judgements**

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical knowledge and experience, best available information and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

### *Share-based Payment Transactions*

The entity measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using appropriate valuation models. The entity measures the cost of cash-settled share-based payments at fair value at the grant date using appropriate valuation models taking into account the terms and conditions upon which the instruments were granted.

## **2.10. Equity-settled Compensation**

Share-based payments, whether to employees or non-employees, are valued based on the fair value of the instruments issued or the fair value of goods or services received, or the fair value of equity instruments issued in cases where the fair value of goods or services cannot be reliably determined. These transactions are recorded

when the goods or services are received, with the corresponding amount being recorded in reserves. The fair value of share-based payments is determined using an appropriate pricing model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period to reflect the eventual number of equity instruments that will vest.

For directors, employees, and consultants, the fair value of options granted as remuneration is recognized as an expense on a pro-rata basis over the vesting period in the statement of profit or loss and other comprehensive income. This expense is accompanied by a corresponding adjustment to equity.

The Company engages in equity-settled transactions with directors, employees, and consultants, where they provide services in exchange for shares or rights over shares. The cost of these equity-settled transactions is determined by referencing the fair value of the shares or rights at the date of grant, with the fair value being calculated using the Monte Carlo model.

### **2.11. Fair Value**

Fair values may be used for financial asset and liability measurement as well as for disclosures.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

### **2.12. Financial Instruments**

#### *Recognition and derecognition*

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A Financial liability is recognized when it is extinguished, discharged, cancelled or expires.

#### *Classification and measurement*

##### **i. Financial assets**

Financial assets are measured at amortised cost if the objective of the financial asset is to hold and collect its contractual cash flows and contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial recognition, these are measured using the effective interest method. h

##### **ii. Financial liabilities**

The Entity's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and where applicable, adjusted for transaction costs unless the designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognized in profit or loss.

### 3. OTHER INCOME

|                                                    | 30 Jun 2025    | 30 Jun 2024      |
|----------------------------------------------------|----------------|------------------|
|                                                    | \$             | \$               |
| Flow-through premium recovery                      | 447,966        | 930,393          |
| Government grant (Ontario Junior Explorer Program) | -              | 225,128          |
| <b>Other Income</b>                                | <b>447,966</b> | <b>1,155,521</b> |

The Company has incurred qualifying Canadian exploration expenses as defined under the Income Act, Canada ("Qualifying CEE") and according, recognised flow-through premium recoveries during the period.

### 4. EXPENSES

|                                               | 30 Jun 2025    | 30 Jun 2024    |
|-----------------------------------------------|----------------|----------------|
|                                               | \$             | \$             |
| <b>Consulting and professional fees</b>       |                |                |
| Company secretarial fees                      | 48,000         | 44,000         |
| Legal fees                                    | 142,926        | 138,401        |
| Other                                         | 83,246         | 87,735         |
| <b>Total consulting and professional fees</b> | <b>274,172</b> | <b>270,136</b> |

#### Employee benefits expense

|                                        |                |                |
|----------------------------------------|----------------|----------------|
| Salaries and fees including Directors  | 237,557        | 542,181        |
| Other salaries                         | 596,848        | 358,140        |
| Contributions to superannuation funds  | 6,674          | 42,359         |
| Provision for employee entitlements    | -              | (27,978)       |
| <b>Total employee benefits expense</b> | <b>841,080</b> | <b>914,702</b> |

### 5. INCOME TAX

|                                                                                       | 30 Jun 2025        | 30 Jun 2024        |
|---------------------------------------------------------------------------------------|--------------------|--------------------|
|                                                                                       | \$                 | \$                 |
| <b>a) The components of tax expense comprise</b>                                      | -                  | -                  |
| Current tax expense                                                                   |                    |                    |
| Deferred tax expense                                                                  | 1,390,227          | 917,607            |
| <b>b) Numerical reconciliation of income tax expenses to prima facie tax payable:</b> |                    |                    |
| Accounting loss before tax                                                            | (2,422,670)        | (2,651,365)        |
| <b>Total accounting loss before tax</b>                                               | <b>(2,422,670)</b> | <b>(2,651,365)</b> |
| Tax at the Australian tax rate 30%                                                    | (726,801)          | (795,410)          |
| Adjusted for tax effect of:                                                           |                    |                    |
| Non-deductible expenditure                                                            | 678,056            | 285,144            |
| Non-deductible foreign expenses                                                       | (77,535)           | 413,266            |

|                                                                  |                |                |
|------------------------------------------------------------------|----------------|----------------|
| Recognition of previously unrecognised tax losses                | 126,280        | 97,000         |
| Recognition of deferred tax liability on capitalised exploration | 453,313        | 941,451        |
| <b>Aggregate income tax expense</b>                              | <b>453,313</b> | <b>941,451</b> |

**c) Tax losses:**

|                                                                           |                   |                   |
|---------------------------------------------------------------------------|-------------------|-------------------|
| Unused revenue losses for which no deferred tax asset has been recognised | 18,332,454        | 17,770,446        |
| Unused capital losses for which no deferred tax asset has been recognised | 96,153            | 96,153            |
| <b>Total Carried Forward Losses</b>                                       | <b>18,428,607</b> | <b>17,866,599</b> |
| <b>Potential tax benefit @30%</b>                                         | <b>5,528,582</b>  | <b>5,359,980</b>  |

**d) Unrecognised deferred tax assets:**

|                                                    |                  |                  |
|----------------------------------------------------|------------------|------------------|
| <b>Net deferred tax assets not recognised @30%</b> | <b>5,743,939</b> | <b>6,144,486</b> |
|----------------------------------------------------|------------------|------------------|

The tax rate used in the above reconciliation is the concessional corporate tax rate of 30% payable by Australian 'Base Rate Entities' under Australian tax law.

Net deferred tax assets have not been brought to account as it is not probable that immediate future profits will be available against which deductible temporary differences and tax losses can be utilised. The value of the unrecognised deferred tax balance is calculated using the rate of 30% which is applicable to 2023 and future income years.

## 6. CASH AND CASH EQUIVALENTS

|                                  | 30 Jun 2025   | 30 Jun 2024      |
|----------------------------------|---------------|------------------|
|                                  | \$            | \$               |
| Cash at bank and in hand         | 41,403        | 1,826,367        |
| <b>Cash and cash equivalents</b> | <b>41,403</b> | <b>1,826,367</b> |

**Reconciliation to cash flow statement**

For the purposes of the cash flow statement, cash and cash equivalents comprise the following:

|                                                       |               |                  |
|-------------------------------------------------------|---------------|------------------|
| Cash at bank and in hand                              | 41,403        | 1,826,367        |
| <b>Cash for reconciliation of cash flow statement</b> | <b>41,403</b> | <b>1,826,367</b> |

## 7. TRADE AND OTHER RECEIVABLES

|                                                  | 30 Jun 2025    | 30 Jun 2024    |
|--------------------------------------------------|----------------|----------------|
|                                                  | \$             | \$             |
| Current                                          |                |                |
| Receivables                                      | 826,649        | 826,649        |
| GST and other receivables                        | 129,459        | 189,066        |
| Impairment of trade and other receivables        | (826,649)      | (826,649)      |
| <b>Total current trade and other receivables</b> | <b>129,459</b> | <b>189,066</b> |

In 2018, an amount of US\$500,000 (equivalent AUD\$677,425) was transferred to the Group's DRC lawyer - Pelesa & Associates Law Firm, to be held in trust for the future acquisition of mining licenses located in the DRC Copperbelt. In addition, the Group transferred \$USD505,660 (equivalent AUD\$714,146) to its Pathfinder Resources Congo SAU bank account in October of 2018.

On 22 January 2020 the Group announced that the Group will not be proceeding with the Heads of Agreement to establish a joint venture to manage and operate the Luapula Processing Facility.

While the Group continues to pursue repayment of the advanced funds there is uncertainty around the recoverability of the advance, as such during the financial year ended 30 June 2019 the Group fully impaired the total amounts advanced to the DRC of USD\$1,005,660 (AUD\$1,391,571). Of the \$1,005,660 paid by the Group, USD\$400,000 was paid pursuant to the terms of acquisition (Luapula Acquisition) by way of a non-refundable extension fee.

There have been no changes to the above situation as at 30 June 2025

## 8. EXPLORATION AND EVALUATION

|                                                             | 30 Jun 2025    | 30 Jun 2024    |
|-------------------------------------------------------------|----------------|----------------|
|                                                             | \$             | \$             |
| <b><i>King Tut Project</i></b>                              |                |                |
| Exploration and evaluation acquired                         | 1,247,520      | 1,247,520      |
| Exploration and evaluation phases - at cost                 | 723,480        | 723,480        |
| Unrealised FX movement                                      | 93,646         | 93,646         |
| Impairment of exploration asset                             | (2,064,646)    | (2,064,646)    |
| <b>Net carrying amount King Tut Project</b>                 | <b>-</b>       | <b>-</b>       |
| <b><i>Bloom Lake Copper-Cobalt Project</i></b>              |                |                |
| Exploration and evaluation phases - at cost                 | 168,219        | 167,679        |
| <b>Net carrying amount Bloom Lake Copper-Cobalt Project</b> | <b>168,219</b> | <b>167,679</b> |

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|                                                              | 30 Jun 2025       | 30 Jun 2024      |
|--------------------------------------------------------------|-------------------|------------------|
|                                                              | \$                | \$               |
| <b><i>Falcon Mining Project</i></b>                          |                   |                  |
| <i>Exploration and evaluation phases - acquired</i>          | 1,265,670         | 1,265,670        |
| <i>Exploration and evaluation phases - at cost</i>           | 7,760,906         | 5,761,751        |
| <b>Net carrying amount Falcon Mining Project</b>             | <b>9,026,576</b>  | <b>7,027,421</b> |
| <b><i>Jesse Lake Project</i></b>                             |                   |                  |
| <i>Exploration and evaluation phases - acquired</i>          | 2,800             | 2,800            |
| <i>Exploration and evaluation phases - at cost</i>           | 37,778            | 33,065           |
| <b>Net carrying amount Jesse Lake Project</b>                | <b>40,578</b>     | <b>35,865</b>    |
| <b><i>Tidili Project</i></b>                                 |                   |                  |
| <i>Exploration and evaluation phases - acquired</i>          | 39,200            | 39,200           |
| <i>Exploration and evaluation phases - at cost</i>           | 920,650           | 920,650          |
| <i>Unrealised FX movement</i>                                | (18,805)          | (18,805)         |
| <i>Impairment of exploration asset</i>                       | (941,045)         | (941,045)        |
| <b>Net carrying amount Tidili Project</b>                    | <b>-</b>          | <b>-</b>         |
| <b><i>El Aguila Project</i></b>                              |                   |                  |
| <i>Exploration and evaluation phases - acquired</i>          | 119,755           | -                |
| <i>Exploration and evaluation phases - at cost</i>           | 444,979           | -                |
| <b>Net carrying amount El Aguila Project</b>                 | <b>564,734</b>    | <b>-</b>         |
| <b><i>Bleiberg Project</i></b>                               |                   |                  |
| <i>Exploration and evaluation phases - acquired</i>          | 750,255           | 750,255          |
| <i>Exploration and evaluation phases - at cost</i>           | 604,807           | 176,799          |
| <b>Net carrying amount Bleiberg</b>                          | <b>1,355,062</b>  | <b>927,054</b>   |
| <b>Net carrying amount exploration and evaluation phases</b> | <b>11,155,169</b> | <b>8,158,019</b> |
| <b><i>Reconciliation of carrying amounts</i></b>             |                   |                  |
| <i>Balance at 1 July</i>                                     | 8,158,019         | 3,947,317        |
| <i>Exploration and evaluation acquired</i>                   | 119,755           | 658,199          |
| <i>Exploration expenditure capitalised during the period</i> | 2,877,395         | 4,512,352        |
| <i>Impairment of exploration assets</i>                      | -                 | (941,045)        |
| <i>Unrealised FX movement</i>                                | -                 | (18,805)         |
| <b>Balance at end of period</b>                              | <b>11,155,169</b> | <b>8,158,019</b> |

The recoupment of cost carried forward in relation to areas of interest in the exploration and evaluation phase is dependent on the successful development and commercial exploitation or sale of the respective areas.

**Acquisition of new projects during the year**
**El Aguila – Project**

The company entered into an agreement with Minera Fredonia S.A for the right to earn up to 80% interest in the El Aguila Project in the stages set out below:

Earn in up to 51% interest: BM8 will acquire an initial 51% interest in the El Aguila Project (Stage 1 Interest) by:

- (a) making a cash payment of US\$75,000 to the Seller; and
- (b) expending US\$1,850,000 in exploration expenditure within 36 months from settlement of the Agreement.

Earn in up to 80% interest: BM8 will acquire a further 29% interest in the El Aguila Project (Stage 2 Interest) by:

- (a) making a cash payment of US\$100,000 to the Seller; and
- (b) expending US\$950,000 in exploration expenditure within 48 months from settlement of the Agreement.

Joint Venture or Seller Royalty Election: Upon BM8 earning the Stage 2 Interest, the Seller may either elect to:

- (a) form a joint venture on the basis of BM8 holding an 80% interest and the Seller holding a 20% interest; or
- (b) convert its 20% interest in the El Aguila Project to a 3% net smelter returns royalty (Royalty), resulting in BM8 holding a 100% interest in the El Aguila Project.

**Impairment of projects during the year**

Nil

**9. TRADE AND OTHER PAYABLES**

|                                 | 30 Jun 2025      | 30 Jun 2024    |
|---------------------------------|------------------|----------------|
|                                 | \$               | \$             |
| Trade Payables                  | 922,173          | 570,601        |
| Accrued Expenses                | 185,359          | 197,911        |
| Employment Payables             | 22,739           | 6,742          |
| <b>Trade and other payables</b> | <b>1,130,271</b> | <b>775,254</b> |

**10. FLOW THROUGH SHARE PREMIUM LIABILITY**

|                                                     | 30 Jun 2025 | 30 Jun 2024    |
|-----------------------------------------------------|-------------|----------------|
|                                                     | \$          | \$             |
| Flow-Through Share Premium Liabilities <sup>1</sup> | -           | 444,202        |
| <b>Total Flow-Through Liabilities</b>               | <b>-</b>    | <b>444,202</b> |

**1. Flow-through share premium liability**

The flow-through share premium liability balance is related to the share placement of flow-through shares, as defined under the Income Act of Canada, the Company completed in August 2023. The reported amount is the remaining balance of the premium from issuing the flow-shares. The Company is committed to incurring on or before 31 December 2024 qualifying Canadian exploration expenses as defined under the Income Act, Canada ("Qualifying CEE") in the amount equal to the gross proceeds raised in connection with the flow-through share

placement. None of the Qualifying CEE will be available to the Company for future deduction from taxable income. As at 30 June 2025 the Flow-Through Premium Liability had been recognised as revenue in profit and loss.

## 11. CONTRIBUTED EQUITY

|                                   | 30 Jun 2025        | 30 Jun 2024       | 30 Jun 2025       | 30 Jun 2024       |
|-----------------------------------|--------------------|-------------------|-------------------|-------------------|
|                                   | No. shares         | No. shares        | \$                | \$                |
| Share capital                     |                    |                   |                   |                   |
| <b>Ordinary shares fully paid</b> | <b>121,891,823</b> | <b>93,149,140</b> | <b>68,934,404</b> | <b>66,469,054</b> |
| Opening balance at 1 July         | 93,149,140         | 76,966,493        | 66,469,054        | 61,273,953        |
| Share issues (Capital Raise)      | 28,292,683         | 14,668,825        | 2,500,000         | 4,987,078         |
| Share issued to vendors           | 250,000            | 1,513,822         | 100,000           | 542,529           |
| Shares issued to KMP              | 200,000            | -                 | 82,000            | -                 |
| Share issue cost:                 | -                  | -                 | (207,650)         | (334,506)         |
| <b>Closing balance</b>            | <b>121,891,823</b> | <b>93,149,140</b> | <b>68,934,404</b> | <b>66,469,054</b> |

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held and in proportion to the amount paid up on the shares held.

No dividends were paid or declared by the Company to members since the end of the previous financial year and the Directors do not recommend the payment of a dividend at this time.

At shareholders' meetings each ordinary share is entitled to one vote in proportion to the paid-up amount of the share when a poll is called, otherwise each shareholder has one vote on a show of hands.

## 12. ACCUMULATED LOSSES

|                                                          | 30 Jun 2025         | 30 Jun 2024         |
|----------------------------------------------------------|---------------------|---------------------|
|                                                          | \$                  | \$                  |
| <b>Accumulated losses</b>                                | <b>(56,187,290)</b> | <b>(53,311,307)</b> |
| Accumulated losses at 1 July                             | (53,311,307)        | (49,782,045)        |
| Net (loss) attributable to members                       | (2,875,983)         | (3,592,816)         |
| Transfer of non-controlling interest to retained earning | -                   | 63,554              |
| <b>Balance at 30 June</b>                                | <b>(56,187,290)</b> | <b>(53,311,307)</b> |

## 13. SEGMENT INFORMATION

The entity has five operating segments; Australia (Equinox Investment), Canada, Argentina, Austria and Morocco. The entities are managed primarily on the basis of geographical area of interest. Each geographical area has different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis. The Board of Directors (the chief operating decision maker) reviews internal reports of each operating segment at least quarterly.

Information related to each operating segment for the period ended 30 June 2025 is set out below:

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|                                                     | Australia<br>\$    | Canada<br>\$   | Argentina<br>\$ | Austria<br>\$    | Morocco<br>\$   | Total<br>\$        |
|-----------------------------------------------------|--------------------|----------------|-----------------|------------------|-----------------|--------------------|
| <b>30 June 2025</b>                                 |                    |                |                 |                  |                 |                    |
| <b>Reconciliation of segment results before tax</b> |                    |                |                 |                  |                 |                    |
| Exploration expenses                                | (43,579)           | -              | -               | -                | (49,254)        | (92,833)           |
| Gains or loss on interests in associates & disposal | (964,120)          | -              | -               | -                | -               | (964,120)          |
| Impairment of exploration assets                    | -                  | -              | -               | -                | -               | -                  |
| Compliance and regulatory expenses                  | (186,166)          | (27,477)       | -               | -                | -               | (213,643)          |
| Consulting and professional fees                    | (175,102)          | (6,119)        | (10,274)        | (82,677)         | -               | (274,172)          |
| Employee benefits expense                           | (747,022)          | (94,058)       | -               | -                | -               | (841,080)          |
| Depreciation                                        | (36,253)           | (8,404)        | -               | -                | -               | (44,657)           |
| Share based payments                                | (197,614)          | -              | -               | -                | -               | (197,614)          |
| Other income                                        | -                  | 447,996        | -               | -                | -               | 447,996            |
| Other expenses                                      | (93,036)           | (7,181)        | (27,752)        | (33,991)         | (13,160)        | (175,120)          |
| Interest Expense                                    | (2,745)            | (64,682)       | -               | -                | -               | (67,427)           |
| <b>Segment results before tax</b>                   | <b>(2,445,637)</b> | <b>240,075</b> | <b>(38,026)</b> | <b>(116,668)</b> | <b>(62,414)</b> | <b>(2,422,670)</b> |

|                                     | Australia<br>\$ | Canada<br>\$ | Argentina<br>\$ | Austria<br>\$ | Morocco<br>\$ | Total<br>\$ |
|-------------------------------------|-----------------|--------------|-----------------|---------------|---------------|-------------|
| Total Assets                        | 4,605,356       | 9,222,845    | 571,715         | 1,404,098     | 588           | 15,804,602  |
| Total Liabilities                   | (858,929)       | (365,849)    | -               | (6,445)       | (3,944)       | (1,235,167) |
| <i>Other disclosures</i>            |                 |              |                 |               |               |             |
| Exploration and evaluation movement | -               | 2,004,409    | 564,733         | 428,008       | -             | 2,997,150   |

Information related to each operating segment for the period ended 30 June 2024 is set out below:

|                                                     | Australia<br>\$ | Canada<br>\$ | Argentina<br>\$ | Austria<br>\$ | Morocco<br>\$ | Total<br>\$ |
|-----------------------------------------------------|-----------------|--------------|-----------------|---------------|---------------|-------------|
| <b>30 June 2024</b>                                 |                 |              |                 |               |               |             |
| <b>Reconciliation of segment results before tax</b> |                 |              |                 |               |               |             |
| Exploration expenses                                | -               | -            | -               | (7,160)       | (557,175)     | (564,335)   |
| Gains or loss on interests in associates & disposal | 370,214         | -            | -               | -             | -             | 370,214     |
| Impairment of exploration assets                    | -               | -            | -               | -             | (941,045)     | (941,045)   |
| Compliance and regulatory expenses                  | (178,024)       | (33,886)     | -               | (22,554)      | (18,268)      | (252,732)   |

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|                                   |                    |                |                 |                 |                    |                    |
|-----------------------------------|--------------------|----------------|-----------------|-----------------|--------------------|--------------------|
| Consulting and professional fees  | (270,136)          | -              | -               | -               | -                  | (270,136)          |
| Employee benefits expense         | (624,925)          | (289,777)      | -               | -               | -                  | (914,702)          |
| Depreciation                      | (13,351)           | (10,700)       | -               | -               | -                  | (24,051)           |
| Share based payments              | (142,280)          | -              | -               | -               | -                  | (142,280)          |
| Other income                      | (1,046)            | 1,209,212      | -               | -               | -                  | 1,208,166          |
| Other expenses                    | (670,011)          | (386,198)      | (36,911)        | (52,103)        | 24,757             | (1,120,465)        |
| <b>Segment results before tax</b> | <b>(1,529,558)</b> | <b>488,651</b> | <b>(36,911)</b> | <b>(81,817)</b> | <b>(1,491,731)</b> | <b>(2,651,366)</b> |

|                                     | Australia | Canada      | Argentina | Austria | Morocco   | Total       |
|-------------------------------------|-----------|-------------|-----------|---------|-----------|-------------|
|                                     | \$        | \$          | \$        | \$      | \$        | \$          |
| Total Assets                        | 6,500,960 | 8,091,968   | -         | 952,336 | 698       | 15,545,962  |
| Total Liabilities                   | (384,033) | (1,745,015) | -         | (4,095) | (3,920)   | (2,137,063) |
| <i>Other disclosures</i>            |           |             |           |         |           |             |
| Exploration and evaluation movement | -         | 4,409,377   | -         | 509,950 | (708,625) | 4,210,702   |

## 14. INTERESTS IN ASSOCIATES

Set out below are the associates of the group as at 30 June 2025 which, in the opinion of the directors, are material to the group. The entities listed below have share capital consisting solely of ordinary shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

| Name of entity                           | Place of business / country | % of ownership interest |       | Nature of relationship | Measure ment method | Quoted fair value |                   | Carrying Amount  |                  |
|------------------------------------------|-----------------------------|-------------------------|-------|------------------------|---------------------|-------------------|-------------------|------------------|------------------|
|                                          |                             | 2025                    | 2024  |                        |                     | 2025              | 2024              | 2025             | 2024             |
|                                          |                             |                         |       |                        |                     | \$                | \$                | \$               | \$               |
| Equinox Resources Limited                | Australia                   | 22.31                   | 27.97 | Associate              | Equity Method       | 2,624,939         | 11,225,070        | 4,193,910        | 5,158,030        |
| <b>Total Equity-accounted investment</b> |                             |                         |       |                        |                     | <b>2,624,939</b>  | <b>11,225,070</b> | <b>4,193,910</b> | <b>5,158,030</b> |

| Other Gains/Losses                          | 30 Jun 2025 | 30 Jun 2024    |
|---------------------------------------------|-------------|----------------|
|                                             | \$          | \$             |
| Proceeds from Sales of 2,702,702 EQN Shares | -           | 1,000,000      |
| Broker fee on sale                          | -           | (20,000)       |
| Cost Base on Sales of 2,702,702 EQN Shares  | -           | (540,540)      |
| <b>Other Gains/Losses</b>                   | <b>-</b>    | <b>439,460</b> |

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| Name                      | Principle place of business | Ownership interest 2025 | Ownership interest 2024 |
|---------------------------|-----------------------------|-------------------------|-------------------------|
| Equinox Resources Limited | Australia                   | 22.31%                  | 27.97%                  |

|  | 30 Jun 2025 | 30 Jun 2024 |
|--|-------------|-------------|
|  | \$          | \$          |

## *Battery Age Minerals Limited's equity investment in Equinox Resources Limited*

|                                                            |                  |                  |
|------------------------------------------------------------|------------------|------------------|
| Balance at the beginning of the period                     | 5,158,030        | 5,442,816        |
| Acquisition of additional EQN shares                       | -                | 325,000          |
| Cost Base on Sales of 2,702,702 EQN Shares                 | -                | (540,540)        |
| Battery Age Minerals Limited's share of Equinox's net loss | (704,245)        | (494,697)        |
| Gain (loss) on dilution of investment <sup>1</sup>         | (259,875)        | 425,451          |
| <b>Net assets</b>                                          | <b>4,193,910</b> | <b>5,158,030</b> |

- During the period ended 30 June 2025, Equinox Resources Limited (EQN) undertook a capital raising through the issuance of new shares. As a result of this capital raising, BM8 percentage of ownership in EQN was diluted from 27.89 to 22.31%. The company recognised a loss of \$259,875 in the period ended 30 June 2025 on the dilution of its ownership percentage in EQN.

## *Summarised financial information of the associate*

The table below provide summarised financial information of Equinox Resources Limited. The information disclosed reflects the amounts presented in the financial statements of Equinox Resources Limited and not Battery Arge Minerals share of those amounts. They have been amended to reflect adjustments made by the entity when using the equity method, including fair value adjustments and modifications for any differences in policy.

## *Summarised statement of financial position*

|                          | 30-Jun-25         | 30-Jun-24         |
|--------------------------|-------------------|-------------------|
|                          | \$                | \$                |
| Current assets           | 1,980,131         | 5,376,407         |
| Non-current assets       | 16,945,758        | 13,958,259        |
| <b>Total assets</b>      | <b>18,925,889</b> | <b>19,334,666</b> |
| Current liabilities      | (161,365)         | (444,235)         |
| Non-current liabilities  | -                 | (9,846)           |
| <b>Total liabilities</b> | <b>(161,365)</b>  | <b>(454,081)</b>  |
| <b>Net assets</b>        | <b>18,764,524</b> | <b>18,880,585</b> |

## *Summaries statement of profit or loss and other comprehensive income*

|                                 | 30-Jun-25          | 30-Jun-24          |
|---------------------------------|--------------------|--------------------|
|                                 | \$                 | \$                 |
| Revenue                         | -                  | -                  |
| Expenses                        | (3,156,635)        | (1,748,189)        |
| <b>Total comprehensive loss</b> | <b>(3,156,635)</b> | <b>(1,748,189)</b> |

## 15. SHARE BASED PAYMENTS

|                             | 30 Jun 2025    | 30 Jun 2024    |
|-----------------------------|----------------|----------------|
|                             | \$             | \$             |
| Performance rights expense  | 197,614        | 142,280        |
| <b>Share based payments</b> | <b>197,614</b> | <b>142,280</b> |

Movement and valuation of performance rights

The movements in performance rights during the financial year are as follows:

|                                          | 30 Jun 2025      | 30 Jun 2025                            | 30 Jun 2024      | 30 Jun 2024                            |
|------------------------------------------|------------------|----------------------------------------|------------------|----------------------------------------|
|                                          | No.              | Weighted average grant date fair value | No.              | Weighted average grant date fair value |
| Outstanding at the beginning             | 1,735,000        | \$0.284                                | 1,000,000        | \$0.281                                |
| Granted during the period                | -                | -                                      | 1,735,000        | \$0.284                                |
| Exercised during the period <sup>1</sup> | (200,000)        | \$0.284                                | -                | -                                      |
| Forfeited during the period              | -                | -                                      | (1,000,000)      | \$0.281                                |
| <b>Ordinary shares fully paid</b>        | <b>1,535,000</b> | <b>\$0.284</b>                         | <b>1,735,000</b> | <b>\$0.284</b>                         |
| Exercisable at the end of the period     | -                | -                                      | -                | -                                      |

- 200,000 Performance rights vested during the year and were converted to ordinary shares on the 9 May 2025

## 16. PARENT ENTITY INFORMATION

The following details information related to the parent entity, Battery Age Minerals Limited, as at 30 June 2025. The information presented here has been prepared using consistent accounting policies as presented in Note 2. Battery Age Minerals Limited does not provide any guarantee to any subsidiaries listed at note 25

|                          | 30 Jun 2025       | 30 Jun 2024       |
|--------------------------|-------------------|-------------------|
|                          | \$                | \$                |
| <b>Assets</b>            |                   |                   |
| Current assets           | 121,826           | 1,150,467         |
| Non-current assets       | 15,682,776        | 12,642,482        |
| <b>Total assets</b>      | <b>15,804,602</b> | <b>13,792,949</b> |
| <b>Liabilities</b>       |                   |                   |
| Current liabilities      | 817,445           | 384,050           |
| Non-current Liabilities  | 41,502            | -                 |
| <b>Total liabilities</b> | <b>858,947</b>    | <b>384,050</b>    |
| <b>Net assets</b>        | <b>14,945,655</b> | <b>13,408,899</b> |

**BATTERY AGE MINERALS LIMITED**

NOTES TO THE CONSOLIDATED FINANCIAL REPORT  
For the year ended 30 June 2025



|                     |                   |                   |
|---------------------|-------------------|-------------------|
| Equity              |                   |                   |
| Issued Capital      | 68,943,404        | 66,469,054        |
| Reserves            | 503,504           | 319,425           |
| Accumulated losses  | (54,501,253)      | (53,379,580)      |
| <b>Total Equity</b> | <b>14,945,655</b> | <b>13,408,899</b> |

|                                        |                    |                    |
|----------------------------------------|--------------------|--------------------|
| <b>Loss for the year</b>               | <b>(2,681,120)</b> | <b>(1,273,813)</b> |
| <b>Comprehensive Loss for the year</b> | <b>(2,681,120)</b> | <b>(1,273,813)</b> |

**17. REMUNERATION OF AUDITORS**

|                                          | 30 Jun 2025   | 30 Jun 2024   |
|------------------------------------------|---------------|---------------|
|                                          | \$            | \$            |
| <i>Audit services - BDO</i>              |               |               |
| Audit and review of financial statements | 81,674        | 68,866        |
| Other                                    | -             | 824           |
| <b>Total auditor's remuneration</b>      | <b>81,674</b> | <b>69,690</b> |

**18. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There are no contingent assets or liabilities at the reporting date.

**19. COMMITMENTS**

|                                             | 30 Jun 2025    | 30 Jun 2024            |
|---------------------------------------------|----------------|------------------------|
|                                             | \$             | \$                     |
| <i>Exploration tenements commitments:</i>   |                |                        |
| Within one year                             | 60,225         | 16,635                 |
| One year or later but no later than 5 years | 241,570        | 2,200,348 <sup>1</sup> |
| <b>Total exploration tenements payable</b>  | <b>301,795</b> | <b>2,216,983</b>       |

1. \$2.2m relates to earn in on the Bleiberg Agreement.

**20. RELATED PARTIES**

|  | 30 Jun 2025 | 30 Jun 2024 |
|--|-------------|-------------|
|  | \$          | \$          |

Key management personnel

The key management personnel compensation comprised:

|                                                    |                |                  |
|----------------------------------------------------|----------------|------------------|
| Short term employment benefits                     | 521,705        | 878,083          |
| Superannuation                                     | 6,674          | 40,348           |
| Share based payments                               | 117,191        | 138,946          |
| <b>Total key management personnel remuneration</b> | <b>645,570</b> | <b>1,057,377</b> |

#### Transactions with Key Management Personnel

The terms and conditions of any transactions with Directors and their related parties were no more favourable than those available, or might reasonably be expected to be available, on similar transactions to non-related parties on an arms-length basis.

## 21. CASHFLOW RECONCILIATION

|                                                                                           | 30 Jun 2025        | 30 Jun 2024        |
|-------------------------------------------------------------------------------------------|--------------------|--------------------|
|                                                                                           | \$                 | \$                 |
| <i>Reconciliation of operating loss after income tax to net cash flow from operations</i> |                    |                    |
| Loss from continuing operations                                                           | (2,875,983)        | (3,592,816)        |
| <i>Non-cash items:</i>                                                                    |                    |                    |
| Depreciation and amortisation                                                             | 44,657             | 24,052             |
| Flow through amortisation (Other Income)                                                  | (447,996)          | (930,393)          |
| Deferred income tax expense                                                               | 453,313            | 941,451            |
| Share of loss of associate                                                                | 704,245            | 69,245             |
| Gain on disposal                                                                          | 259,875            | (459,459)          |
| Share based payments                                                                      | 197,614            | 142,280            |
| Impairment of exploration asset                                                           | -                  | 941,045            |
| Unrealised foreign currency movement                                                      | 12,745             | 315,219            |
| Decrease/(Increase) in trade and other creditors for investing activity                   | 185,618            | 257,107            |
| <i>Change in operating assets and liabilities:</i>                                        |                    |                    |
| (Increase)/decrease in trade and other receivables                                        | 59,608             | (91,584)           |
| (Increase)/decrease in prepayment                                                         | 12,635             | 31,568             |
| Increase/(decrease) in trade and other creditors                                          | (169,398)          | (185,033)          |
| Movement of net leasing balances                                                          | -                  | -                  |
| <b>Net cash flows used in operating activities</b>                                        | <b>(1,563,067)</b> | <b>(2,537,318)</b> |
| <i>Non-cash financing and investing activities.</i>                                       |                    |                    |
| Issue of shares to acquire exploration assets                                             | (100,000)          | (542,529)          |
|                                                                                           | <b>(100,000)</b>   | <b>(542,529)</b>   |

**22. EARNINGS PER SHARE**

|                                                                           | 30 Jun 2025 | 30 Jun 2024 |
|---------------------------------------------------------------------------|-------------|-------------|
|                                                                           | \$          | \$          |
| (Loss) used to calculate basic and diluted loss per share                 | (2,422,670) | (2,651,366) |
| Comprehensive (Loss) used to calculate basic and diluted loss per share   | (2,888,119) | (3,610,392) |
|                                                                           | Number      | Number      |
| Weighted average number of shares                                         |             |             |
| Weighted average number of ordinary shares for basic earnings per share   | 106,155,381 | 89,479,723  |
| Weighted average number of ordinary shares for diluted earnings per share | 149,060,404 | 131,384,746 |

Anti-dilutive options and rights have not been used in the EPS calculation as the Group is in a loss position for the year ended 30 June 2025.

**23. RESERVES**

|                                      | 30 Jun 2025      | 30 Jun 2024      |
|--------------------------------------|------------------|------------------|
|                                      | \$               | \$               |
| Share based payment reserve          | (306,258)        | (190,644)        |
| Share options reserve                | (197,246)        | (128,781)        |
| Foreign currency translation reserve | 80,410           | 68,273           |
| <b>Total reserves</b>                | <b>(423,094)</b> | <b>(251,152)</b> |

**24. FINANCIAL INSTRUMENTS*****Financial Risk Management***

The Group's financial instruments consist of deposits with banks, trade receivables and payables. Derivative financial instruments are not currently used by the Group.

The Board monitors and reviews the effectiveness of the Group's control environment in the areas of operational risk, legal/regulatory compliance and financial risk and reporting.

The Group's activities expose it to interest rate risk, credit risk, capital risk and liquidity risk and foreign exchange risk.

***Interest Rate Risk***

The Group has no borrowings with a variable interest rate and hence there is no exposure to interest rate risk associated with debt. Interest bearing assets are all short-term liquid assets and the only interest rate risk is the effect on interest income by movements in the interest rate. There is no material interest rate risk.

***Liquidity Risk***

The Group manages liquidity risk by maintaining cash reserves and having limited borrowings or debt. All trade and other payables are expected to be paid within 30-to-60-day payment terms.

***Credit Risk***

The Group's credit risk primarily arises from cash and deposits with Australian Authorised Deposit Taking Institutions (ADIs) and GST refundable from the ATO. The Group banks with National Australia Bank with a credit rating AA3 (per Moody's) in Australia, and with TD Bank with a credit rating AA1 (per Moody's) in Canada. The maximum credit risk exposure of financial assets of the Group which have been recognised on the statement of financial position is the carrying amount, net of any provision for doubtful debts. There is no collateral or security held for those assets at balance date. There are no financial assets past due.

***Capital Risk Management***

The Group's objective in managing capital (consisting of total equity) is to provide shareholders with capital growth over the medium to long term and, over time, the provision of a return to shareholders through the payment of a fully franked dividend.

The Board recognises that, in order to continue its corporate strategy of becoming a significant mining company, in the future new equity issuances or scrip-based acquisitions are highly likely to be a part of its capital management strategy.

***Foreign Currency Risk***

The Group's foreign currency risk primarily arises from its overseas operations in Canada, Austria, Morocco and Argentina. The Group is exposed to foreign currency risk to the extent that there is a mismatch between the currencies in which purchases are denominated and the functional currency of the Group. The functional currency of the parent entity is Australian dollars and the currency of transactions in relation to the Falcon Mining Project is primarily in Canadian dollars. The risk arises from the fluctuation in spot exchange rates between the Australian dollar and the Canadian dollars.

***Net Fair Value of Financial Assets and Liabilities***

The carrying amount of the Group's financial assets and financial liabilities in the financial statements approximates their fair values as at balance date as they are all short term in nature.

**25. INTEREST IN SUBSIDIARIES**

The consolidated financial statements include the financial statements of Battery Age Minerals Ltd. and its subsidiaries listed in the following table.

| Subsidiary                         | Country of<br>Incorporation | % of interest |      |
|------------------------------------|-----------------------------|---------------|------|
|                                    |                             | 2025          | 2024 |
| 2650076 Ontario Inc                | Canada                      | 100           | 100  |
| Blue Gold Mining Pty Ltd           | Australia                   | 100           | 100  |
| Sandrino Gold Pty Ltd              | Australia                   | 100           | 100  |
| Tres Elementos SA                  | Argentina                   | 100           | 100  |
| Pathfinder Resources USA Inc.      | USA                         | 100           | 100  |
| Tecno Minera                       | Argentina                   | 100           | 100  |
| Falcon Inc.                        | Canada                      | 100           | 100  |
| Battery Age Minerals GmbH          | Austria                     | 100           | 100  |
| Battery Age Argentina <sup>1</sup> | Argentina                   | 100           | -    |
| Pathfinder Morocco                 | Morocco                     | 100           | 100  |

1. Incorporated January 2025.

## **26. EVENTS SUBSEQUENT TO REPORTING DATE**

- 2 July 2025: Successful \$3M capital raising to accelerate drilling at Bleiberg
- 10 July 2025: Issue of Shares and Cleansing Notice
- 29 July 2025: Response to ASX Price and Volume Query
- 4 August 2025: Notice of General Meeting
- 2 September 2025: Results of General Meeting
- 9 September 2025: Issue of Shares and Cleansing Notice/ Application for quotation of securities
- 9 September 2025: Change in substantial holdings
- 19 September 2025: Issue of Option Listed

No other matter or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years

## CONSOLIDATED ENTITY DISCLOSURE STATEMENT: 30 JUNE 2025

### *Basis of preparation*

The consolidated entity disclosure statement has been prepared in accordance with the s295(3A)(a) of the Corporation Act 2001 and includes the required information for Battery Age Minerals Limited and the entities it controls in accordance with AASB10 Consolidated Financial Statements.

### *Tax residency*

S295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

**Australian tax residency:** Current legislation and judicial precedent has been applied, including having regard for the Tax Commissioners public guidance

**Foreign tax residency:** Where appropriate, independent tax advisors have been engaged to assist in the determination of tax residency to ensure foreign tax legislations has been complied with.

| Name                          | Entity Type    | Incorporated/<br>Place Formed | Ownership interest % | Australian resident | Foreign Jurisdiction            |
|-------------------------------|----------------|-------------------------------|----------------------|---------------------|---------------------------------|
| Battery Age Minerals Limited  | Body Corporate | Australia                     | 100%                 | Yes                 | Australia & Canada <sup>1</sup> |
| 2650076 Ontario Inc           | Body Corporate | Canada                        | 100%                 | Yes                 | Canada                          |
| Blue Gold Mining Pty Ltd      | Body Corporate | Australia                     | 100%                 | Yes                 | n/a                             |
| Sandrino Gold Pty Ltd         | Body Corporate | Australia                     | 100%                 | Yes                 | n/a                             |
| Tres Elementos SA             | Body Corporate | Argentina                     | 100%                 | No                  | Argentina                       |
| Pathfinder Resources USA Inc. | Body Corporate | USA                           | 100%                 | Yes                 | USA                             |
| Tecno Minera                  | Body Corporate | Argentina                     | 100%                 | No                  | Argentina                       |
| Falcon Mining Inc.            | Body Corporate | Canada                        | 100%                 | Yes                 | Canada                          |
| Battery Age Minerals GmbH     | Body Corporate | Austria                       | 100%                 | Yes                 | Austria                         |
| Battery Age Argentina         | Body Corporate | Argentina                     | 100%                 | No                  | Argentina                       |
| Pathfinder Morocco            | Body Corporate | Morocco                       | 100%                 | No                  | Morocco                         |

1. Battery Age Minerals Limited has a Canadian Branch due to flow through shares and will lodge tax returns in Canada for the branch only.

## BATTERY AGE MINERALS LIMITED

### DIRECTORS DECLARATION

For the year ended 30 June 2025



In accordance with a resolution of the Directors of Battery Age Minerals Limited, I state that:

- (1) In the opinion of the Directors:
  - (a) the financial statements, remuneration report and notes set out on pages 24 to 52 and the Directors' Report are in accordance with the Corporations Act 2001, including:
    - (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the full year ended on that date; and
    - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
  - (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
  - (c) The information disclosed in the consolidated entity disclosure statement on Page 53 is true and correct
- (2) The Directors draw attention to Note 2.1 to the financial statements, which includes a statement of compliance with International Financial Reporting Standards.
- (3) The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'D Pevcic'.

David Pevcic | Non-Executive Chairman

26 September 2025

## INDEPENDENT AUDITOR'S REPORT

To the members of Battery Age Minerals Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Battery Age Minerals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Material uncertainty related to going concern

We draw attention to Note 2.3 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

## Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

### Carrying value and exploration & evaluation assets

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The carrying value of the capitalised exploration and evaluation asset as at 30 June 2025 is disclosed in note 8 of the financial report.</p> <p>As the carrying value of the exploration asset represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount. In addition, the group acquired material exploration and evaluation assets during the year.</p> <p>Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>. In particular:</p> <ul style="list-style-type: none"> <li>• Whether the conditions for capitalisation are satisfied;</li> <li>• Which elements of exploration and evaluation expenditures qualify for recognition; and</li> <li>• Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.</li> </ul> <p>As a result, this is considered a key audit matter.</p> | <p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>• Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date;</li> <li>• Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes;</li> <li>• Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed;</li> <li>• Verifying, on a sample basis, exploration and evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6; and</li> <li>• Assessing the adequacy of the related disclosures in Note 8 to the Financial Statements.</li> </ul> |

## Equity accounting for investment in associate

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                        | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The Group's 22.31% investment in Equinox Resources Limited (EQN) (27.97% in 2024) is accounted for under the equity method of accounting.</p> <p>Note 14 discloses the details of the associate, along with the share of loss and dilution of interest.</p> <p>As the carrying value of the investment in associate represents a significant asset of the Group, and given the dilution of investment in the year, this was considered to be a key audit matter.</p> | <p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>• Evaluating management's determination of whether the Group maintained significant influence;</li> <li>• Reviewing the financial information of the associate, including assessing if the accounting policies of the associate were consistent with the Group;</li> <li>• Agreeing the share of loss to EQN financial information;</li> <li>• Evaluating management's assessment for impairment indicators in accordance with AASB 128;</li> <li>• Recalculating the gain on dilution of the investment as a result of shares issued by the associate and agreeing to the amount recorded in the Group's profit or loss; and</li> <li>• Assessing the adequacy of the related disclosures in Note 14 to the Financial Statements.</li> </ul> |

## Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

[https://www.auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf)

This description forms part of our auditor's report.

## Report on the Remuneration Report

### Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 19 to 23 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Battery Age Minerals Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.



### Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

A handwritten signature in black ink. The signature appears to be 'Ashleigh Woodley' written in a cursive, flowing style. Above the signature, the letters 'BDO' are handwritten in a simple, blocky font.

Ashleigh Woodley

Director

Perth, 26 September 2025

# BATTERY AGE MINERALS LTD

ASX ADDITIONAL REPORT  
For the year ended 30 June 2025



Additional information required by ASX Listing Rules and not shown elsewhere in the report is set out below.  
The information is current as of 11 September 2025.

## 1. CORPORATE GOVERNANCE

The Company's corporate governance policies are available on the corporate governance page on the Company's website at <https://batteryage.au/about-us/corporate-governance/>.

## 2. SUBSTANTIAL SHAREHOLDERS

The number of shares held by substantial shareholders and their associates as disclosed in substantial holding notices given to the Company are set out below:

| Name of substantial shareholder       | Number of shares | Percentage (%) |
|---------------------------------------|------------------|----------------|
| Sufian Ahmad                          | 10,486,262       | 11.26%         |
| Lesko Constructions Pty Ltd Superfund | 5,524,462        | 6.03           |

## 3. DISTRIBUTION OF SHAREHOLDERS

Analysis of number of shareholders by size of holding:

| Fully paid ordinary shares<br>Range |           | Number of<br>holders | Number of shares | % of<br>shares |
|-------------------------------------|-----------|----------------------|------------------|----------------|
| 1                                   | - 1,000   | 120                  | 40,192           | 0.02           |
| 1,001                               | - 5,000   | 645                  | 1,906,779        | 1.05           |
| 5,001                               | - 10,000  | 254                  | 2,041,632        | 1.12           |
| 10,001                              | - 100,000 | 619                  | 23,397,754       | 12.86          |
| 100,001                             | and over  | 264                  | 154,505,466      | 84.94          |
|                                     |           | 1,902                | 181,891,823      | 100.00         |

## 4. NON-MARKETABLE PARCELS

There are 838 shareholders who hold less than a marketable parcel of shares.

## 5. VOTING RIGHTS

Each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands. Every person who is a member or a representative or a proxy of a member shall have one vote and on a poll every member present in person or by proxy or attorney or other authorised representative shall have one vote for each share held.

Options and Performance Rights/Shares do not carry any voting rights.

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## 6. TWENTY LARGEST SHAREHOLDERS

The twenty largest holders of ordinary fully paid shares are set out below:

|    | Name                                                       | Number of ordinary shares held | % of issued shares |
|----|------------------------------------------------------------|--------------------------------|--------------------|
| 1  | MR DAVID DOMINIC PEVCIC                                    | 7,524,817                      | 4.14               |
| 2  | MRS IFRAH NISHAT                                           | 7,483,536                      | 4.11               |
| 3  | KOBALA INVESTMENTS PTY LTD <FERNANDO EDWARD FAMILY A/C>    | 5,064,000                      | 2.78               |
| 4  | HALL CAPITAL FINANCE PTY LTD <PHOENIX MICROCAP A/C>        | 4,600,000                      | 2.53               |
| 5  | RIMOYNE PTY LTD                                            | 4,047,420                      | 2.23               |
| 6  | MR SUFIAN AHMAD                                            | 3,880,000                      | 2.13               |
| 7  | OCEAN REEF HOLDINGS PTY LTD                                | 3,450,000                      | 1.90               |
| 8  | KHE SANH PTY LTD <TRADING NO 1 A/C>                        | 3,275,000                      | 1.80               |
| 9  | MS CHUNYAN NIU                                             | 3,124,868                      | 1.72               |
| 10 | LESKO CONSTRUCTIONS PTY LTD                                | 3,076,981                      | 1.69               |
| 11 | BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>     | 2,536,815                      | 1.39               |
| 12 | MR NOMAN AHMED                                             | 2,374,466                      | 1.31               |
| 13 | MS Wafa MUHAMMAD IQBAL                                     | 2,370,000                      | 1.30               |
| 14 | JOHN DIAB                                                  | 2,000,000                      | 1.10               |
| 15 | JGM PROPERTY INVESTMENTS PTY LTD                           | 1,966,167                      | 1.08               |
| 16 | CSNA PTY LTD <ABL FAMILY SUPER FUND A/C>                   | 1,900,000                      | 1.04               |
| 17 | MR FADI DIAB                                               | 1,816,645                      | 1.00               |
| 18 | MR ALEXANDER VICTOR PALINGINIS                             | 1,799,255                      | 0.99               |
| 19 | MR NOMAN AHMED + MRS SHAISTA ZAFFAR <N & S SUPER FUND A/C> | 1,731,430                      | 0.95               |
| 20 | DDPEVCIC (WA) PTY LTD <DOMINIC FAMILY A/C>                 | 1,620,436                      | 0.89               |
|    |                                                            | <b>65,641,836</b>              | <b>36.09</b>       |

## 7. RESTRICTED SECURITIES

The Company does not have any restricted securities on issue.

## 8. OTHER INFORMATION

Battery Age Minerals Limited, incorporated and domiciled in Australia, is a public listed Company limited by shares.

Battery Minerals Limited has used its cash and assets in a form readily convertible to cash that it held at the time of listing, in a way consistent with its stated business objectives.

There is no current on-market buy-back scheme

## 9. PERFORMANCE SHARES

As at 11 September 2025, the Company has a total of 7,000,000 Performance Shares on issue, comprising of 3,500,000 Class A Performance Shares and 3,500,000 Class B Performance Shares.

Analysis of number of class A performance share holders by size of holding:

| Fully paid ordinary shares Range | Number of holders | Number of performance shares | % of shares |
|----------------------------------|-------------------|------------------------------|-------------|
| 1 - 1,000                        | -                 | -                            | -           |

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|         |   |          |    |           |        |
|---------|---|----------|----|-----------|--------|
| 1,001   | - | 5,000    | -  | -         | -      |
| 5,001   | - | 10,000   | -  | -         | -      |
| 10,001  | - | 100,000  | 4  | 264,208   | 7.55   |
| 100,001 |   | and over | 6  | 3,235,792 | 92.45  |
|         |   |          | 10 | 3,500,000 | 100.00 |

Analysis of number of class B performance shareholders by size of holding:

| Fully paid ordinary shares<br>Range |   |          | Number of<br>holders | Number of<br>performance<br>shares | % of<br>shares |
|-------------------------------------|---|----------|----------------------|------------------------------------|----------------|
| 1                                   | - | 1,000    | -                    | -                                  | -              |
| 1,001                               | - | 5,000    | -                    | -                                  | -              |
| 5,001                               | - | 10,000   | -                    | -                                  | -              |
| 10,001                              | - | 100,000  | 4                    | 264,210                            | 7.55           |
| 100,001                             |   | and over | 6                    | 3,235,790                          | 92.45          |
|                                     |   |          | 10                   | 3,500,000                          | 100.00         |

Conversion of Performance Shares into Ordinary Shares is dependent upon the achievement of the following milestones:

- (a) Class A Performance Shares: the Company announcing no less than five (5) drill holes each intersecting at least two (2) continuous metres of gold at no less than 5g/tonne on the Tenements, of which no less than two (2) drill holes are located on the following Tenements: (A) 28-L-2011 – Guille Exploration Permit – La Rioja; and/or (B) 66-C-2005 – Diana II Exploitation Concession – La Rioja.
- (b) Class B Performance Shares: the Company announcing a JORC compliant Inferred gold Resource of at least 500,000 Oz at no less than 5g/tonne on one or more of the Tenements.

No Conversion if Milestone not Achieved: To the extent that: (i) the Class A Performance Shares have not converted into Shares on or before the date which is five (5) years from the Issue Date (Expiry Date) (4 November 2025), then all such unconverted Class A Performance Shares will automatically consolidate into one Class A Performance Share and will then convert into one Share; (ii) the Class B Performance Shares have not converted into Shares on or before the Expiry Date, then all such unconverted Class B Performance Shares will automatically consolidate into one Class B Performance Share and will then convert into one Share;

## 10. UNLISTED OPTIONS

The Company had 41,904,923 Unlisted Options expiring on the 27 January 2026 at \$0.50 per option, 1,500,000, Unlisted Options expiring on the 9 May 2028 at \$0.123 per option and 1,000,000 Unlisted Options expiring on the 29 October 2027 at \$0.15 per option.

*\$0.50, expiry 27 January 2026 unlisted options*

Analysis of number of the option holders by size of holding:

| Fully paid ordinary shares<br>Range |   |          | Number of<br>holders | Number of<br>performance<br>shares | % of<br>shares |
|-------------------------------------|---|----------|----------------------|------------------------------------|----------------|
| 1                                   | - | 1,000    | 32                   | 15,434                             | 0.04           |
| 1,001                               | - | 5,000    | 242                  | 1,096,389                          | 2.62           |
| 5,001                               | - | 10,000   | 53                   | 416,533                            | 0.99           |
| 10,001                              | - | 100,000  | 175                  | 6,441,415                          | 15.37          |
| 100,001                             |   | and over | 59                   | 33,935,152                         | 80.98          |
|                                     |   |          | 561                  | 41,904,923                         | 100.00         |

There is no single holder with greater than or equal to 20% of this security type

*\$0.123, expiry 9 May 2028 unlisted options*

Analysis of number of the option holders by size of holding:

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| <i>Fully paid ordinary shares</i><br>Range | Number of<br>holders | Number of<br>performance<br>shares | % of<br>shares |
|--------------------------------------------|----------------------|------------------------------------|----------------|
| 1 - 1,000                                  | -                    | -                                  | -              |
| 1,001 - 5,000                              | -                    | -                                  | -              |
| 5,001 - 10,000                             | -                    | -                                  | -              |
| 10,001 - 100,000                           | -                    | -                                  | -              |
| 100,001 and over                           | 1                    | 1,500,000                          | 100.00         |
|                                            | 1                    | 1,500,000                          | 100.00         |

Holders of greater than 20% or more to these unlisted options are as follows:

- Zenix Nominees Pty Ltd

*\$0.15, 29 October 2027 unlisted options*

Analysis of number of the option holders by size of holding:

| <i>Fully paid ordinary shares</i><br>Range | Number of<br>holders | Number of<br>performance<br>shares | % of<br>shares |
|--------------------------------------------|----------------------|------------------------------------|----------------|
| 1 - 1,000                                  | -                    | -                                  | -              |
| 1,001 - 5,000                              | -                    | -                                  | -              |
| 5,001 - 10,000                             | -                    | -                                  | -              |
| 10,001 - 100,000                           | -                    | -                                  | -              |
| 100,001 and over                           | 1                    | 1,000,000                          | 100.00         |
|                                            | 1                    | 1,000,000                          | 100.00         |

Holders of greater than 20% or more to these unlisted options are as follows:

- Mr Sufian Ahmad

## 11. PERFORMANCE RIGHTS

As of 11 September 2025, the Company has a total of 1,535,000 Performance Rights on issue. Performance Rights to not carry any voting rights.

Analysis of number of the performance rights holders by size of holding:

| <i>Fully paid ordinary shares</i><br>Range | Number of holders | Number of performance<br>rights |
|--------------------------------------------|-------------------|---------------------------------|
| 1 - 1,000                                  | -                 | -                               |
| 1,001 - 5,000                              | -                 | -                               |
| 5,001 - 10,000                             | -                 | -                               |
| 10,001 - 100,000                           | -                 | -                               |
| 100,001 and over                           | 3                 | 1,535,000                       |
|                                            | 3                 | 1,535,000                       |

The performance hurdles are summarised below:

- Absolute shareholder return: 230,000 Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$0.80, calculated over 20 consecutive trading days on which the Company's Shares have traded.
- Absolute shareholder return: 320,000 Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.00, calculated over 20 consecutive trading days on which the Company's Shares have traded.

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- c) Absolute shareholder return: 265,000 Performance Rights to be convertible into shares, subject to satisfaction of the Company achieving a VWAP of Shares of at least \$1.20, calculated over 20 consecutive trading days on which the Company's Shares have traded.
- d) Operational: 670,000 Performance Rights to be converted into shares, subject to the Company announcing a Maiden Lithium Resource at the Falcon Lake Project at 10mt at 1% Li2O.
- e) Operational: Performance Rights to be converted into shares, subject to the Continuous employments up to 01 April 2026.

Holders of greater than 20% or more of these unlisted rights are as follows:

- Mr Broomham 725,000

The Performance Rights may be exercised (unless expired or lapsed) if the Performance Criteria have been met within the Performance Period or in limited other circumstances as set out in the Rules

## 12. INTERESTS IN TENEMENTS

| Location                       | Tenement Reference                                                                                                                                                                                                                                                                                                                                                     | Interest at the end of FY25 |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| Western Australia <sup>1</sup> | M47/1450                                                                                                                                                                                                                                                                                                                                                               | 27.89%                      |
| Canada, Bloom Lake             | 221266, 221267, 229223<br>243759, 251792, 251793<br>251794, 287807, 308044<br>325202, 336173, 582713<br>582714, 716167, 716168, 716165, 716166, 716170,<br>716171, 716169                                                                                                                                                                                              | 100%                        |
| Canada, Falcon Lake            |                                                                                                                                                                                                                                                                                                                                                                        |                             |
| - Central                      |                                                                                                                                                                                                                                                                                                                                                                        | 100%                        |
|                                | 727287 to 727384                                                                                                                                                                                                                                                                                                                                                       | 100%                        |
|                                | <sup>2</sup> 668831, 670166, 670168, 721084, 721085,<br>746214, 754668                                                                                                                                                                                                                                                                                                 | 90%                         |
|                                | <sup>3</sup> 106057-106058, 121357-121360, 122094,<br>132858-132859, 134102, 136948, 136962, 142489,<br>148810, 164547-164548, 166603, 178073, 179345,<br>185376-185377, 186114-186115, 208573, 209065,<br>215331, 224637-224639, 237714-237716, 244810,<br>246081, 252181, 256393-256395, 274457, 281913,<br>289275, 291550, 301417-301418, 302155, 311782-<br>311784 |                             |
| - West                         | 727385 – 727406                                                                                                                                                                                                                                                                                                                                                        | 100%                        |
| - East                         | 727409 – 727452                                                                                                                                                                                                                                                                                                                                                        | 100%                        |
| Canada, Jessie Lake            | 834651 – 834704<br>835652 - 835724                                                                                                                                                                                                                                                                                                                                     | 100%                        |
| Austria, Bleiberg <sup>4</sup> | EL 476/22 (BB1) – 591/22 (BB116)<br>1524/23 (1/23) – 1583/23 (60/23)<br>1413/24 – 1542/24 (545/24 - 674/24)                                                                                                                                                                                                                                                            | 51%<br>100%<br>100%         |
| Austria, Hochibir              | 774/24 (1/24) - 1387/24 (614/24)<br>1389/24 (615/24) – 1412/24 (638/24)                                                                                                                                                                                                                                                                                                | 100%                        |
| Argentina                      | 168-L-1939<br>66-C-2005                                                                                                                                                                                                                                                                                                                                                | 100%<br>100%                |

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| Location | Tenement Reference | Interest at the end of<br>FY25 |
|----------|--------------------|--------------------------------|
|          | 28-L-2011          | 100%                           |

2. Battery Age's interest in the Hamersley Iron Ore Project is held indirectly by way of its investment held in Equinox Resources Limited.
3. In October 2023, the Company acquired a 2 year option over these tenements, (i) an initial 40% interest by making a cash payment of CAD\$100k and issuing 250k fully paid ordinary shares (completed); (ii) acquisition of an addition 40% interest by making a cash payment of CAD\$75k and issuing 250k fully paid ordinary shares on or before the first anniversary of stage (i) (completed) and (iii) acquisition of an addition 10% interest by making a cash payment of CAD\$15k and issuing 250k fully paid ordinary shares on or before the second anniversary of stage (i) (outstanding). The Company will retain the respective % interest acquired under the respective staged option, in the event that the subsequent option(s) are not exercised.
4. The Company may acquire the final 10% of the above identified Falcon Lake tenements by paying an amount equal to the lower of (i) the price determined by an independent valuation, or (ii) A\$2,000,000.
5. The Company may acquire a further 14% interest (total 65%) in the above Bleiberg tenements within 36 months of acquiring the abovementioned 36% interest by incurring an additional C\$3,500,000 in expenditure on the project.  
The Company may acquire the final 15% interest (total 80%) in the above Bleiberg tenements within 6.5 years from executing the Bleiberg Addendum Agreement upon completion of a Bankable Feasibility Study that is compliance to JORC and indicates the project will have a production rate of at least 100,000 tonnes per year.
6. As announced on 31 January 2025, the Company has entered into a Farm-In Agreement with Fredonia Mining Inc. to earn up to 80% to 100% ownership of the El Aguilia Project in the Santa Cruz province, Argentina. Refer to announcement dated 31 January 2025 for full terms and conditions of the Farm-In Agreement.



**Battery Age  
Minerals**

## **Battery Age Minerals Ltd**

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