

ASX ANNOUNCEMENT 31 October 2024

**SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT****HIGHLIGHTS OF SEPTEMBER 2024 QUARTER (the Quarter)****Oval Cu-Ni-PGE prospect**

- **Phase 1 diamond drilling and exploration program consisting of 2,896.85 metres of diamond drilling successfully completed at the Yambat Project**
- **A massive sulphide interval of 8.8 metres from 107.2 metres along the longitude of the Oval prospect was encountered. The released assay results<sup>1</sup> show that this intercept contains 6.08% Cu, 3.19% Ni, 1.63 g/t E3 and 0.11% Co**
- **The strike length of drill tested mineralisation at the Oval Cu-Ni prospect now reaches over 800 metres (Figure 2)**
- **A high-resolution magnetics study has been completed and a downhole electro-magnetic survey study (DHEM) is ongoing**

**Copper Ridge Cu-Au prospect**

- **Scout drill hole CRS01A confirmed encouraging copper mineralisation intersects at the Copper Ridge prospect to depth, within continuous anomalous copper for a downhole length of 200.5 metres**
- **High-chargeability, high magnetic and metal factor anomalies observed in the geophysical surveys that correlate with surface mineralisation and geological features**
- **Multiple prominent anomalies composed of high magnetic, high-chargeability, and low-resistivity anomalies are present**

**OUTLOOK OF DECEMBER 2024 QUARTER****Oval Cu-Ni-PGE prospect**

- **Completion of DHEM survey and processing of high-resolution magnetic survey. The diamond drilling program will be recommencing at the Oval Cu-Ni-PGE prospect in November 2024.**

**Copper Ridge Cu-Au prospect**

- **Expanded ground magnetics survey will commence in the December 2024 quarter.**

Other Project activities in the December 2024 quarter are planned to include:

- **Detailed metallurgical testing is planned at the Khukh Tag graphite project**
- **A high-resolution magnetics survey is expected to be completed at the Tsagaan Ders lithium project**

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<sup>1</sup> *Previously reported in ASX announcement dated 18 September 2024 "Massive Sulphide Mineralisation Confirmed at Yambat Project", 23 September 2024 "Updated Announcement – Yambat Project Drilling Program Results", and 28 October 2024 "Outstanding Copper-Nickel Discovery" (as updated and clarified by the 31 October 2024 announcement).*

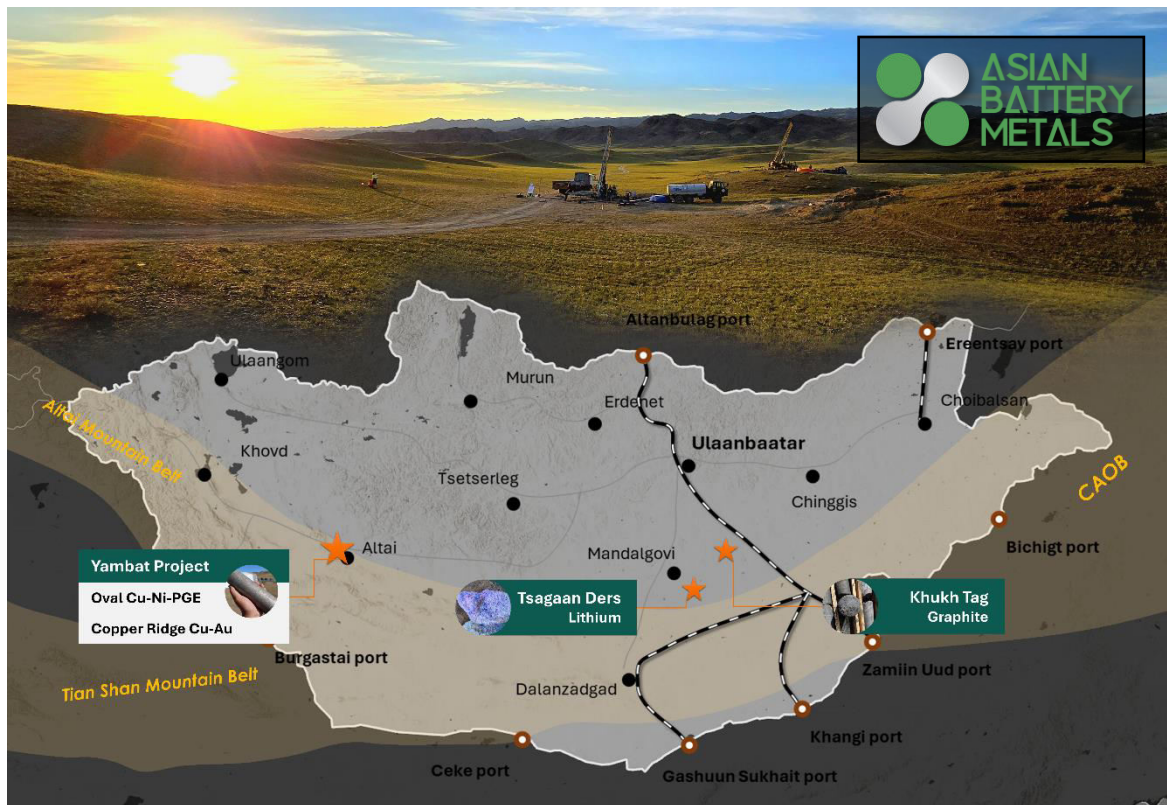


Figure 1. Project Locations in Mongolia

## PROJECTS AND EXPLORATION ACTIVITIES

### Yambat Project - Oval Cu-Ni-PGE Project (100% owned)

The Yambat Project is located in north-central Gobi Altai Aimag (Figure 1) in South-Western Mongolia and hosts an exploration project with evidence of a magmatic Ni-Cu sulphide system. It is immediately to the North of the asphalt highway linking Altai and Khovd. The Yambat Project consists of a single Exploration Licence (XV-020515) covering an area of 106.07km<sup>2</sup>.

The Quarter saw significant progress in exploration activities at the Yambat Project. A successful Phase 1 diamond drilling program was completed, totalling nearly 2,900 metres. This program targeted extensions of known mineralisation around drill holes from the 2023 program including OVD009, explored other geophysical targets, and aimed to identify additional mineralised intrusives within the project area. This comprehensive exploration program has yielded valuable data and identified promising targets for further investigation. The next phase of drilling is planned for the December 2024 quarter.

The main feature of exploration interest in the Yambat Project is a mafic intrusion in quartz-feldspar schist in the southwestern part of the lower-grade metamorphic section of the area. This intrusion, referred to as the “Oval Target”, hosts disseminated, dense disseminated, net textured and massive sulphide mineralised gabbro adjacent to the inner perimeter of spotted hornfels metamorphic rock.

The Phase 1 diamond drilling program completed in the Quarter at the Oval Cu-Ni-PGE prospect was designed to:

- Target an extension of the mineralisation around drill hole OVD009, which intersected mineralisation in the 2023 scout drilling program of 73.0m @ 0.59% Cu, 0.42% Ni, 0.2g/t E3 from 127metres
- Advance other known geophysical targets to the drilling stage with systematic exploration
- Seek to define drill targets within the broader mineral exploration tenement for additional mineralised magmatic intrusives.

Diamond drilling program and results

The Phase 1 drill program at the Yambat Project, which was successfully completed late in the Quarter, comprised a total of 19 drill holes for 2896.85m of drilling that consisted of 2183.85 metres of drilling at the Oval Cu-Ni prospect, 459.8 metres of scout drilling at the South-East area and 253.2 metres of diamond drilling at the Copper Ridge prospect (Figure 2).

Assays from the first 7 holes of the program were reported in the Quarter<sup>2</sup>. The remaining laboratory assay results of 3 drill holes at Oval Cu-Ni Project were reported on 28 October 2024 and 1 drill hole from the Copper Ridge prospect was reported on 17 October 2024.

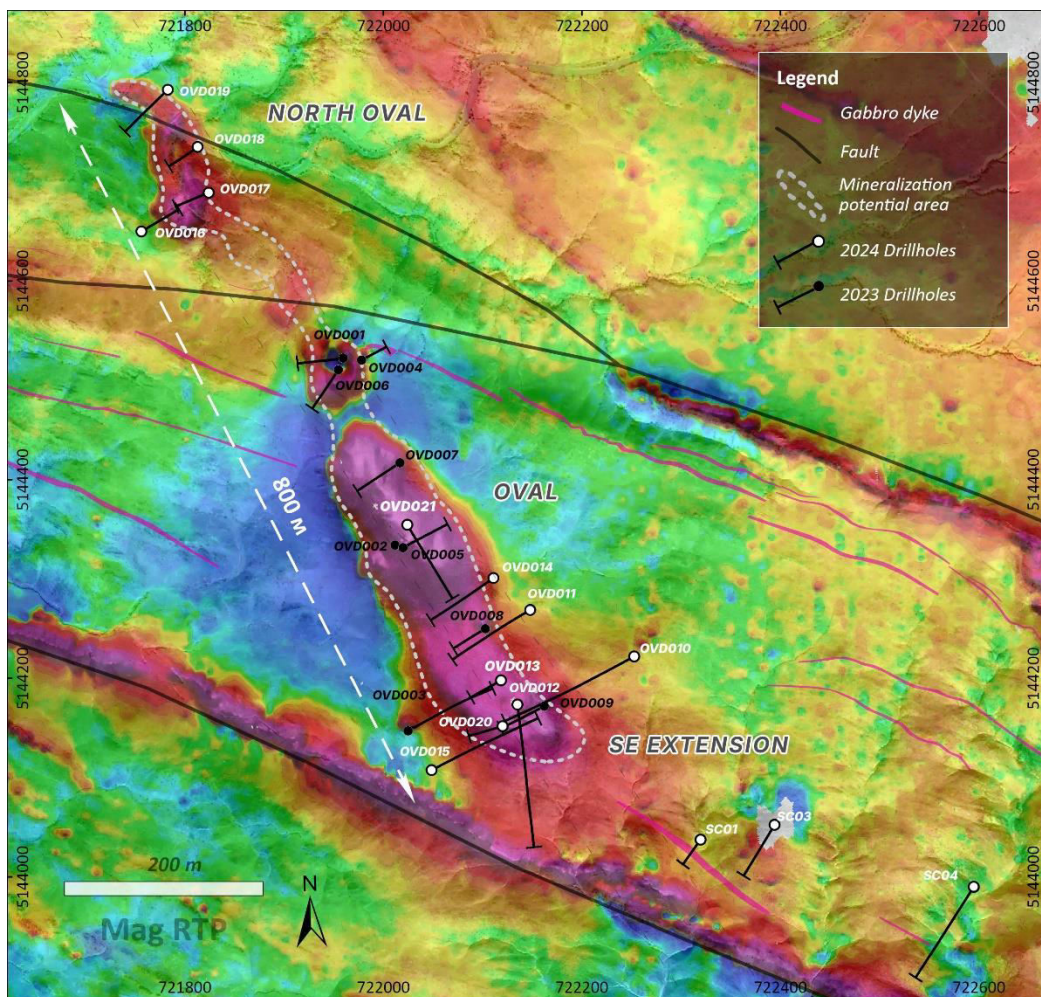


Figure 2. Plan view of drill hole locations on high resolution reduced to the pole (RTP) map (Oval Cu-Ni-PGE)

<sup>2</sup> Previously reported in ASX announcement dated 18 September 2024 “Massive Sulphide Mineralisation Confirmed at Yambat Project” and 23 September 2024 “Updated Announcement – Yambat Project Drilling Program Results”.

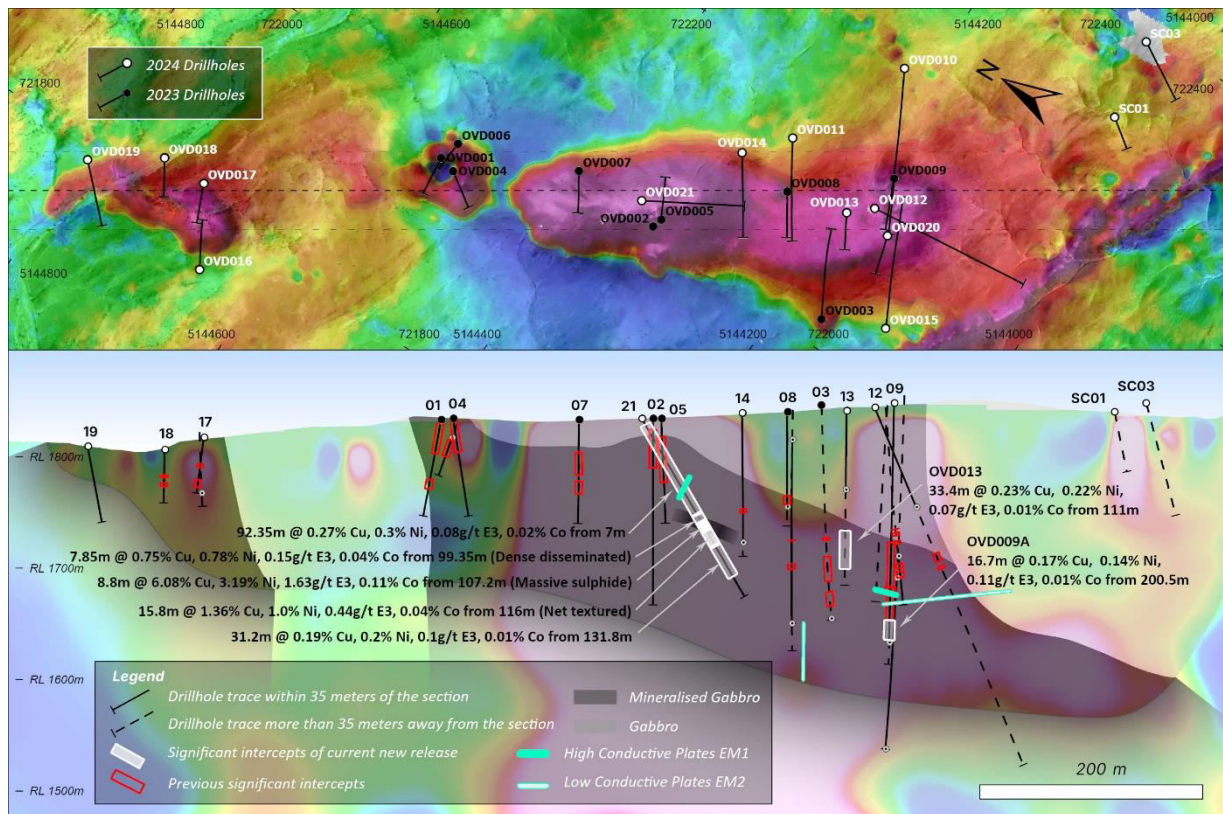


Figure 3. Long Section, Interpreted Mineralised Gabbro and Massive Sulphide with 2024 drill intercepts on Inverted Magnetics Background (Oval Cu-Ni-PGE)

At OVD021 drilling encountered a massive sulphide interval of 8.8 metres from 107.2 metres within a broader net textured and disseminated sulphide zone along the longitude of the Oval prospect.



Photo 1. Massive sulphide and matrix/net textured sulphide intercepts from OVD021 with details. The image represents the style of mineralisation in short segments from longer assay intercepts, given in the figure.

The assay results reported on 28 October 2024 from drilling completed in the Quarter include<sup>3</sup>:

- **7.85m @ 0.75% Cu, 0.78% Ni, 0.15g/t E3, 0.04% Co from 99.35m (dense disseminated)**
- **8.8m @ 6.08% Cu, 3.19% Ni, 1.63g/t E3, 0.11% Co from 107.2m (massive sulphide)**
- **15.8m @ 1.36% Cu, 1.00% Ni, 0.44g/t E3, 0.04% Co from 116m (net textured intercept)**

<sup>3</sup> Previously reported in ASX announcement dated 28 October 2024 “Outstanding Copper-Nickel Discovery” (as updated and clarified by the 31 October 2024 announcement).

Hole ID	From	To	Length	Cu %	Ni %	Au g/t	Pd g/t	Pt g/t	E3 g/t	Co %
OVD009A	200.5	217.2	16.7	0.17	0.14	0.03	0.04	0.03	0.11	0.01
OVD013	111	144.4	33.4	0.23	0.22	0.02	0.03	0.02	0.07	0.01
OVD021	7	99.35	92.35	0.27	0.30	0.03	0.02	0.02	0.08	0.02
and	99.35	107.2	7.85	0.75	0.78	0.04	0.06	0.05	0.15	0.04
and	107.2	116	8.8	6.08	3.19	0.46	0.63	0.54	1.63	0.11
and	116	131.8	15.8	1.36	1.00	0.16	0.15	0.13	0.44	0.04
and	131.8	163	31.2	0.19	0.20	0.03	0.04	0.03	0.10	0.01

Table 1. Second batch laboratory assay results of mineralised intercepts<sup>4</sup> from the Phase 1 drilling program (E3 – includes precious metals Pt, Pd and Au as a simple sum of the components)

The assay results reported during the Quarter include<sup>5</sup>:

Hole ID	From	To	Length	Cu %	Ni %	Au g/t	Pd g/t	Pt g/t	E3 g/t	Co %
OVD011	116.5	118	1.5	0.09	0.16	0.03	0.03	0.02	0.08	0.01
and	127	129.25	2.25	0.09	0.13	0.02	0.03	0.02	0.07	0.01
and	150	157.5	7.5	0.11	0.14	0.01	0.01	0.01	0.03	0.01
OVD012	143.8	160.7	16.9	0.25	0.25	0.02	0.02	0.02	0.06	0.02
and	162.8	164.2	1.4	0.21	0.25	0.01	0.02	0.02	0.05	0.02
OVD014	98.9	105.3	6.4	0.50	0.45	0.04	0.07	0.06	0.17	0.02
OVD015	130	133	3	0.09	0.10	0.01	0.01	0.01	0.03	0.01
and	134	140	6	0.23	0.20	0.02	0.02	0.02	0.06	0.01
and	143	149.5	6.5	0.26	0.23	0.03	0.02	0.02	0.07	0.01
and	168	174.7	6.7	0.25	0.26	0.02	0.02	0.02	0.06	0.02
and	176	185.2	9.2	0.25	0.24	0.03	0.03	0.02	0.08	0.01
OVD017	28.6	34.6	6	0.08	0.13	0.01	0.01	0.01	0.03	0.01
and	46	56.3	10.3	0.28	0.24	0.05	0.05	0.04	0.14	0.01
OVD018	27	32.2	5.2	0.14	0.14	0.03	0.03	0.02	0.09	0.01
and	36	42	6	0.15	0.12	0.02	0.03	0.02	0.07	0.01
OVD019	19.25	35.1	15.85	0.25	0.16	0.06	0.06	0.05	0.17	0.01

Table 2: First batch laboratory assay results of mineralised intercepts<sup>3</sup> from the Phase 1 drilling program (E3 – includes precious metals Pt, Pd and Au as a simple sum of the components)

#### Scout drilling at South East of Oval

Drilling at SC01, SC03 and SC04 has intercepted magmatic hydrothermal breccia. Notably, the breccia at SC03 contains pyrrhotite at a depth of 100-101 metres. These findings suggest that the Oval mineralisation system may extend further southeastward and into deeper depths. Further analysis of rock mineralogy, petrography and geochemistry will be conducted to provide full context.

#### Outcrop mapping and field reconnaissance work

Detailed outcrop mapping was conducted across a 5.77km<sup>2</sup> area within the western sector of the 106.06km<sup>2</sup> project area at a scale of 1:2000. The mapping concentrated on delineating Ni-Cu bearing mafic units, establishing lithological contacts, characterising alteration mineralogy, and identifying structural trends to guide subsequent exploration of mineralised zones. Field geological reconnaissance

<sup>4</sup> Reported at a nominal exploration purposes cut-off 0.1% Ni. This was selected for highlighting anomalous values and intercepts may include non-economic material.

<sup>5</sup> Previously reported in ASX announcement dated 18 September 2024 "Massive Sulphide Mineralisation Confirmed at Yambat Project", 23 September 2024 "Updated Announcement – Yambat Project Drilling Program Results". Note that for holes OVD011, OVD012, OVD014, OVD015, OVD017, OVD018, and OVD019 the individual grades for Au, Pt and Pd have been reported for clarity in addition to E3.

was undertaken to verify geophysical anomalies on the surface and it identified a new, small mineralised gabbro outcrop (South Target) and expanded the previously known outcrop at North Oval.

#### Comprehensive geophysical surveys

Pole-Dipole Induced Polarization (PDIP), Controlled Source Audio Frequency Magnetotelluric (CSAMT), Audio-Frequency Magnetotelluric (AMT), and Gradient Array surveys were completed at the Oval and MS1 prospects of the Yambat project in the September 2024 Quarter. In addition, a 4.06 sq.km high-resolution ground-based magnetic survey was completed at the Oval, Central, and South targets of the project in September. Preliminary results from the magnetic survey are highly encouraging and suggest the potential for additional mineralisation at depth at the Oval prospect.

#### Downhole electromagnetic (DHEM) survey

A total of 2350 metres of DHEM was surveyed on 6 drill holes of Oval Prospect. Southern Geoscience Consultants (SGC) is analysing and processing DHEM data to determine the nature, extent, location, and orientation of off-hole anomalies observed in the raw data. An additional 9 drill holes will be surveyed and processed to support the planned Phase 2 drilling program in the December 2024 quarter.

Exploration works planned in the December 2024 quarter includes:

- Topographic survey of Oval prospect
- Continuation of DHEM survey to support Phase 2 drilling program
- Interpretation of Southern Geoscience Consultants (SGC): Interpretation of high-resolution magnetic survey at Oval, Central and South targets, and interpretation of DHEM survey of recent Phase 1 drilling
- Phase 2 drilling program (900m-1500m) to extend the high-grade mineralisation zone, determine its size and orientation, as well as target deeper high-grade sections of the mineralised zone within the regional and pull-apart structures

### **Copper Ridge Prospect**

The Copper Ridge prospect is located within the Northern part of the Yambat Project Cu-Ni-PGE prospect, adjacent to a regional Northwest-Southeast trending regional fault zone. The geological setting comprises magnetite, chalcopyrite, and pyrite-mineralised metasedimentary rocks, as well as strongly silicified and magnetised altered andesitic volcanic rocks. These lithologies are further intruded by trachy-rhyolite and granosyenite dykes.

#### Exploration activities

A comprehensive exploration program undertaken to date at Copper Ridge includes detailed geological mapping, rock chip sampling, magnetic surveys, dipole-dipole induced polarization (DDIP) surveys and scout drilling.

Dipole-dipole induced polarization (DDIP) survey result Dipole-dipole-induced polarization (DDIP) surveys were conducted along ten profiles within the Copper Ridge prospect (Figure 4). This method measures the electrical properties of the subsurface, helping to identify potential mineralised zones. Data analysis yielded inverted resistivity, chargeability, and metal factor maps. Three prominent zones characterized by elevated chargeability and reduced resistivity were identified within the target area. These geophysical signatures are indicative of possible sulphide mineralisation (Figure 4).

- A Southern zone trending North-West/South-East, aligned with the regional fault structure.
- A central zone characterized by a vertical extension.
- A Northern zone trending North-West/South-East, parallel to the Northern fault structure.

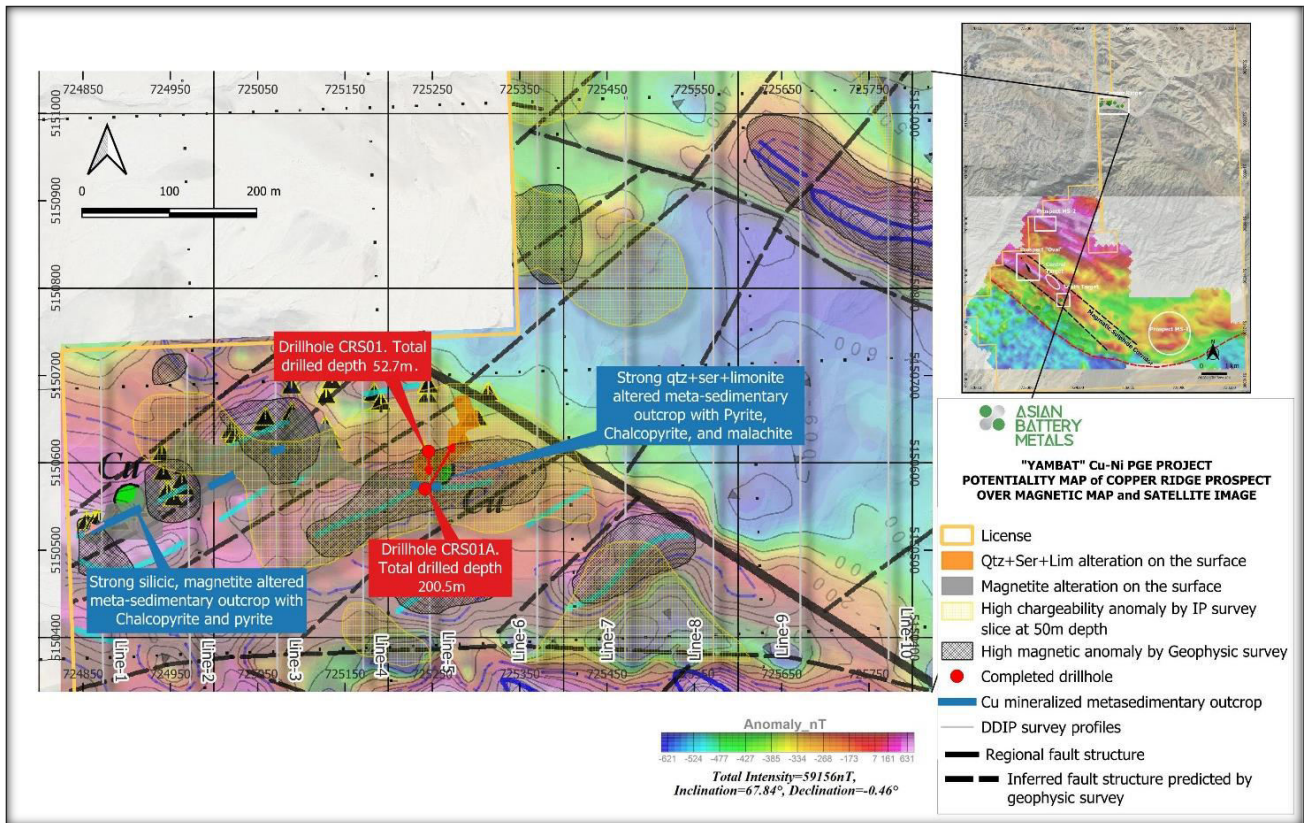


Figure 4. Mineralisation potential of Copper Ridge prospect on Total Magnetic Intensity map.

**Scout drilling at Copper Ridge**

A total of 253.2 metres of drilling confirmed encouraging copper mineralisation intersects at the Copper Ridge prospect to depth by scout drill hole CRS01A, within continuous anomalous copper for a downhole length of 200.5 metres. Full details of the exploration activities at Copper Ridge during the Quarter were provided in the Company’s ASX Announcements dated 23 September and 26 September 2024.

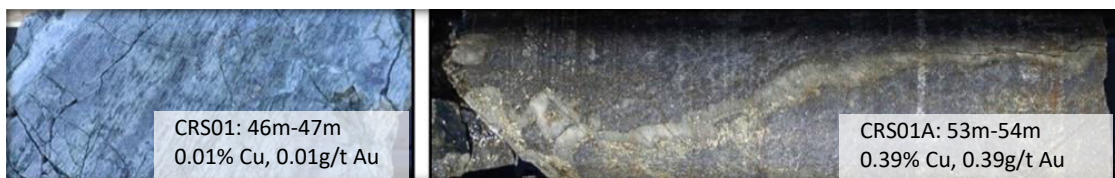


Photo 2. Strong sericitic alteration and disseminated and vein pyrite/chalcopyrite interceptions from CRS01 and CRS01A with details. The image represents the style of mineralisation in short segments from longer assay intercepts, given in the figure.

The assay results reported on 17 October 2024 include<sup>6</sup>:  
CRS01A

- 0.5m @ 0.19% Cu, 0.10g/t Au from 2.5m
- **20m @ 0.21% Cu, 0.43g/t Au from 7m**
- **33m @ 0.17% Cu, 0.19g/t Au from 32m**
- 1m @ 0.06% Cu, 0.18g/t Au from 72m
- **30.9m @ 0.24% Cu, 0.16g/t Au from 76.3m**
- **33m @ 0.25% Cu, 0.18g/t Au from 113.5m**
- 33m @ 0.21% Cu, 0.11g/t Au from 157m

<sup>6</sup> Previously reported in ASX announcement dated 17 October 2024 - Significant Copper & Gold Mineralisation at Copper Ridge (as updated and clarified by the 31 October 2024 announcement).

- 33m @ 0.17% Cu, 0.08g/t Au from 161m
- 33m @ 0.21% Cu, 0.08g/t Au from 169m
- **13.5m @ 0.29% Cu, 0.13g/t Au from 178m**
- 33m @ 0.24% Cu, 0.18g/t Au from 192.8m
- 33m @ 0.05% Cu, 0.18g/t Au from 198.25m

Exploration works planned in the December 2024 quarter include:

- Rock chip sampling
- Magnetic survey extension at Southeast and South area

### Khukh Tag Graphite Project (100% Owned)

The Khukh Tag graphite project is located in the Ondorshil soum, Dundgobi province, Mongolia. In terms of accessibility, Khukh Tag is located 350 km southeast of Ulaanbaatar capital city, 35 km from paved road and state power grids, and 80 km southwest of Airag rail station, which has rail loading facilities on the main railway line of 340 km to the border crossing into China at Erenhot.

A Mineral Resource Estimate (**MRE**)<sup>7</sup> for the Khukh Tag Tenement previously defined a mineral resource of:

- 12.2 million tonnes @ 12.3% TGC (with a TGC cut-off grade of 4.3%) for 1,498.8 thousand tonnes of contained graphite;
- exploration target defined by single drill hole intersections, which ranged from 3.5 to 4.0 million tonnes @ 6-12% TGC for 210-480 thousand tonnes of contained graphite.

Items	Tonnes Mt	TGC %	Cont. Graphite Kt
Indicated mineral resource	1.4	13.9	197.7
Inferred mineral resource	10.8	12.1	1301.1
Total mineral resource	12.2	12.3	1498.8
Un-classified mineralisation exploration target	3.5-4	6-12	210-480
Exploration target	13.6-84.3	5.2-9.1	710-7600

### Exploration activities

Time-Domain Electromagnetic (TDEM) survey was undertaken during the Quarter to provide a guide for further drilling to test the limits of the host graphitic schist and identify areas of high-grade graphite at the North Zone in addition to high-grade graphite intersections identified in 2022. In addition, metallurgical test work to develop a mineral processing flowsheet from 80kg of samples from a past drilling program was initiated.

Exploration works planned in the December 2024 quarter include:

- Processing of results from the recent Time-Domain Electromagnetic (TDEM) survey
- Metallurgical test work to develop an optimised mineral processing flowsheet

<sup>7</sup> The Resource and Exploration Targets were published in the ASX announcement "DORIEMUS PLC TO ACQUIRE NICKEL, LITHIUM AND GRAPHITE EXPLORATION PROJECTS IN MONGOLIA" 02 January 2024 and in the Prospectus announced on 30 April 2024, which announcements are available to view at [www.asianbatterymetals.com](http://www.asianbatterymetals.com). The Company confirms at this time it is not aware of any other new information or data that materially affects the resource estimates included in the announcements and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.



**Tsagaan Ders Lithium Project (100% Owned)**

The Tsagaan Ders Lithium Project is strategically positioned in central Dundgobi Aimag, Mongolia, within a region known for its significant lithium mineralisation potential. The project is 40 km south of the town of Mandalgobi which lies on the paved road linking the capital city Ulaanbaatar with Dalanzadgad, the capital of Omnogobi Aimag and the regional centre serving the Oyu Tolgoi copper-gold mine and the Tavan Tolgoi coal mines.

No exploration activities were conducted in the quarter.

A Detailed ground magnetic survey to identify areas of the lithium-bearing pegmatite and microgranite is planned for the December 2024 quarter.

**ENVIRONMENT, SOCIAL AND GOVERNANCE**

In the Quarter, the Company continued to proactively engage with local officials and stakeholders in project soums. The Company has supported local cultural traditions by contributing to the preservation of a sacred mountain located near our Tsagaan Ders lithium project tenement. This mountain holds significant spiritual and environmental value for the local communities.

Exploration licences including XV-021740 and XV-19341 (Tsagaan Ders Lithium project) were extended by three years from 23 November 2024 to 23 November 2027 and with the annual license fees paid, the Company is fully compliant with all regulations.

The Company's subsidiary, Innova Mineral LLC, has community cooperation agreements with the Yosonbulag and Taishir soums (municipality) of Gobi-Altai province, and the Undurshil and Khuld soums of Dundgobi province. The areas of cooperation agreed with the parties are support of cultural heritage, education and livelihood of local herders and community. All contractual obligations for 2024 have been met. The stakeholder management process continued with engagement with locals and the provision of updates about our upcoming season.

**CORPORATE****Company updates presented at Industry Conferences**

The Company's Managing Director, Gan-Ochir Zunduisuren, presented an update on the Company's activities at the New World Metals Investment Series in Melbourne and Sydney on 10-12 September 2024 and presented the Company's activities at the 121 Mining & Energy Investment conference in Singapore on 23 September 2024. The company is participating at Mines & Money IMARC 2024 in Sydney on 29-31 October 2024.

**Cash and use of funds**

The Company and its subsidiaries closed the Quarter with \$4.5 million in cash. Details are provided below and in the accompanying Appendix 5B, Cash Flow Report for the September 2024 Quarter.

**Use of funds**

The Company provides the following comparative of the actual expenditure during the Quarter against the estimated use of funds included in the Prospectus dated 29 April 2024 and announced on ASX on 30 April 2024.

Use of funds	Prospectus estimate (over 2 years)	Funds incurred YTD 2024	Funds incurred Q3 2024
Estimated cash expenses of the Offers	920,000	952,281	552,110
Exploration and evaluation expenditures			
Khukh Tag Graphite Project	1,633,500	29,440	29,440
Tsagaan Ders Lithium Project	517,300	27,577	19,381
Yambat Ni-Cu-PGE Project	1,953,800	1,110,980	1,034,162
Administration costs	2,411,400	783,989	576,588
Repayment of ABM Loan Funding	314,836	317,096	-
Working Capital	149,164	1,863	1,863
<b>Total</b>	<b>7,900,000</b>	<b>3,223,226</b>	<b>2,213,544</b>

*During the Quarter:*

Expenditure on exploration amounted to \$1.082 million and included drilling costs, drilling camp services, geophysical surveys, technical consulting, project administration and ESG-related costs.

The Company paid \$0.552 million related to the offer expenses of the \$6 million re-listing capital raise. In addition, payments for the administration and corporate costs amounted to \$0.576 million and related to costs for and associated with compliance costs, professional services, and investor relations. This amount includes \$0.217 million paid to related parties, being the remuneration of the Managing Director and Non-Executive Directors.

**List of tenements**

Schedule of Exploration Tenements and Beneficial Interests held as at the end of the September 2024 Quarter

Asset	Country/Location	Interest	Status	License area
Khukh Tag Graphite XV-019603	Mongolia, Dundgobi	100%	Exploration	9.54km <sup>2</sup>
Tsagaan Ders Lithium XV-019341	Mongolia, Dundgobi	100%	Exploration	3.14km <sup>2</sup>
Tsagaan Ders Lithium XV-021740	Mongolia, Dundgobi	100%	Exploration	4.29km <sup>2</sup>
Yambat Project (Oval Ni-Cu-PGE, Copper Ridge Cu-Au) XV-020515	Mongolia, Gobi-Altai	100%	Exploration	106.07km <sup>2</sup>

The following non-core activity licences have been held by the Company for some time but will likely be divested or relinquished.

Asset	Country	Interest	Status	Operator	License Area
Horse Hill* PEDL137	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL137)	Exploration	HHDL	99.3km <sup>2</sup>
Horse Hill* PEDL246	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL 246)	Exploration	HHDL	43.4km <sup>2</sup>
GGO EL 2015/13	Greenland	1.4% shareholding in GGO (representing a 1.3% interest in EL 2015/13)	Exploration	GGO	2.572km <sup>2</sup>
GGO EL 2015/14	Greenland	1.4% shareholding in GGO (representing a 1.3% interest in EL 2015/14)	Exploration	GGO	2.923km <sup>2</sup>

## About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on advancing the 100% owned Yambat (Oval Cu-Ni-PGE, Copper Ridge Cu-Au), Khukh Tag Graphite and Tsagaan Ders Lithium projects in Mongolia.

For more information and to register for investor updates please visit [www.asianbatterymetals.com](http://www.asianbatterymetals.com).

This announcement is approved for release by the Managing Director of Asian Battery Metals PLC.

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## FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking information, statements, estimates and projections which by their nature are predictive in nature and may be affected by inaccurate assumptions, risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information. Forward-looking statements are expectations or beliefs of the Company based on information currently available to it. There can be no assurance that forward-looking statements will prove to be correct and this announcement should be read subject to this cautionary statement.

## REFERENCES AND COMPLIANCE STATEMENT

This report refers to the Company's projects and more particularly the Yambat (Oval Cu-Ni-PGE and Copper Ridge Cu-Au) Project.

Previous ASX announcements on the projects are:

- 30 April 2024 - Prospectus
- 6 August 2024 - Regional Drilling Identifies New Copper and Nickel Targets
- 7 August 2024 - Updated JORC Table
- 18 September 2024 - Massive Sulphide Mineralisation Confirmed at Yambat Project
- 23 September 2024 - Drilling Confirms Copper Mineralisation at Copper Ridge
- 23 September 2024 - Updated Announcement – Yambat Project Drilling Program Results
- 26 September 2024 - Updated Announcement – Mineralisation at Copper Ridge
- 17 October 2024 - Significant Copper & Gold Mineralisation at Copper Ridge
- 28 October 2024 - Outstanding Nickel Discovery
- 31 October 2024 – Oval and Copper Ridge Announcement Clarification

The Company confirms is not aware of any other new information or data that materially affects the resource estimate, exploration results or targets included in these announcements. The Company further confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ASIAN BATTERY METALS PLC (ASX:AZ9)

ABN

619 213 437

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(13)	(15)
(b) development	-	-
(c) production	-	-
(d) staff costs	(255)	(411)
(e) administration and corporate costs	(406)	(1,302)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	4
1.5 Interest and other costs of finance paid	-	(17)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(670)</b>	<b>(1,741)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(6)	(15)
(d) exploration & evaluation	(1,022)	(1,096)
(e) investments	-	32
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) oil and gas properties	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,028)</b>	<b>(1,079)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(553)	(553)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(300)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(553)</b>	<b>5,147</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	6,808	2,223
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(670)	(1,741)
1	Net cash from / (used in) investing activities (item 2.6 above)	(1,028))	(1,079)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(553)	5,147

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(2)	5
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,555</b>	<b>4,555</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,555	6,808
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,555</b>	<b>6,808</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	217
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
The payments to directors or their associates in 6.1 include directors' salary, fees, superannuation, and any other amounts payable.		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(670)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,022)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,692)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,555
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,555
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.69
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: The Board  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.