

# Battery raises ~\$2.7m to explore Australian copper-gold projects

Placement ensures the Company is funded for its exploration programmes in Victoria and Kimberley, WA

## Highlights

- **Battery Minerals has received commitments for ~\$2.7 million via a share placement at 1.1c per share**
- **Placement received strong demand from existing shareholders and new investors**
- **Proceeds will be used to fund the Company's exploration programmes on its Stavely Stawell copper-gold project in Victoria and Russell copper project in the Kimberley, WA**

Battery Minerals Limited (ASX: BAT, Battery Minerals) is pleased to advise that it has received firm commitments for ~\$2.7 million in a share placement (Placement).

The Placement was at 1.1 cents per share. The Placement will be completed in one tranche out of the Company's 15% capacity under ASX Listing Rule 7.1.

The proceeds of the raising will be used to fund the Company's planned exploration programmes on its Stavely Stawell copper-gold project in Victoria and Russell copper project in the Kimberley, WA, and general working capital.

Battery Minerals appreciates the continued support of its existing shareholders and welcomes new investors to the register. Morgans Corporate Limited acted as Lead Manager to the Placement.

Battery Minerals Managing Director David Flanagan said the successful capital raising marked an important step in ensuring the Company's exploration programmes are well funded.

*"We appreciate the fantastic support shown by our shareholders and new investors," Mr Flanagan said. "We look forward to rewarding them with exploration success from our two Australian exploration projects and generating shareholder value."*

## **Placement**

Under the Placement, Battery Minerals will issue 243,995,373 million shares at 1.1c per share in one tranche to professional, institutional and sophisticated investors (the Placement). Shares will rank equally with existing shares on issue.

The Placement will be issued under the Company's placement capacity pursuant to ASX Listing Rule 7.1. On completion of the Placement, the Company will have raised \$2.68 million before costs. The Placement shares are expected to be issued on or about 23 December 2021.

## Use of Funds

The funds raised via the Placement will primarily be applied towards exploration on the Company's exploration projects. Specifically the funds will be used for:

- the Company's planned exploration programme on its Stavelly Stawell copper-gold project in Victoria;
- drilling programme on initial exploration targets on its Russell copper-gold project in the Kimberley in Western Australia; and
- General working capital.

---

### Investor Enquiries:

**David Flanagan**

Managing Director, Battery Minerals Limited

Tel: +61 8 6148 1000

Email: [info@batteryminerals.com](mailto:info@batteryminerals.com)**Tony Walsh**

Company Secretary, Battery Minerals Limited

Tel: +61 408 289 476

---

### Media Enquiries:

**Paul Armstrong**

Read Corporate

Tel: +61 8 9388 1474

Email: [paul@readcorporate.com.au](mailto:paul@readcorporate.com.au)

---

### Contact Details (Australian Office):

Ground Floor, 10 Ord Street

West Perth, WA 6005

Australia

## Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

## Forward Looking Statements

Statements and material contained in this document, particularly those regarding possible or assumed future performance, resources or potential growth of Battery Minerals Limited, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Such forecasts and information are not a guarantee of future performance and involve unknown risk and uncertainties, as well as other factors, many of which are beyond the control of Battery Minerals Limited. Information in this presentation has already been reported to the ASX.

All references to future production and production & shipping targets and port access made in relation to Battery Minerals are subject to the completion of all necessary feasibility studies, permit applications, construction, financing arrangements, port access and execution of infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Ore Reserves, as well as the relevant competent persons' statements.