ASX Announcement 16 February 2026

Extension of Maikhan Uul Option Period

Asian Battery Metals Plc (ASX:AZ9) (the "**Company**") advises that the period within which the Company is required to exercise its exclusive option to acquire the Maikhan Uul Project has been extended by one month to 14 March 2026.

On 15 August 2025[1], the Company announced that it had been granted an option to acquire the Maikhan Uul copper-gold project by transfer to the Company (or its nominee) of the mining licence or 100% of the issued shares of the vendor, subject to satisfactory legal and technical due diligence.

The Maikhan Uul copper-gold project is located in southwestern Mongolia, just 8 km from the Company's Oval Cu-Ni-PGE project. Securing the Maikhan Uul copper-gold project aligns with the Company's strategy to consolidate attractive critical minerals projects to add to the Company's 100% owned Yambat (Oval Cu-Ni-PGE, Copper Ridge Cu-Au and Bayan Sair) Project.

On the signing of the option agreement, the Company paid an option fee of USD 50,000 to undertake due diligence over a 6 months period, and subject to satisfactory legal and technical due diligence, the acquisition consideration of USD 890,000 is payable within 10 business days from the transfer of the mining licence or the shares to the Company (or nominee).

The due diligence exploration and evaluation activities and results have identified high-grade mineralisation and potential for extensions. Announcements made on ASX are:

- 13 October 2025 – Due Diligence confirms massive sulphide at Maikhan Uul Project
- 17 October 2025 – Further Mineralisation Confirmed at Maikhan Uul Project
- 28 November 2025 – Maikhan Uul Assays Confirm Thick and High-Grade Copper and Gold
- 19 December 2025 – Further Mineralisation Confirmed at Maikhan Uul Project

The extension of the option period by one month has been mutually agreed with the vendor to continue towards completion of the due diligence process and administrative conditions precedent.

Approved for release by the Managing Director.

[1] Refer ASX announcement dated 15 August 2025 "Flagship Cu-Ni-PGE Project Expanded".

About Asian Battery Metals PLC

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

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COMPLIANCE STATEMENT

This announcement references the following ASX announcements on the Maikhan Uul Project:

15 August 2025 – Flagship Cu-Ni-PGE Project Expanded
13 October 2025 – Due Diligence confirms massive sulphide at Maikhan Uul Project
17 October 2025 – Further Mineralisation Confirmed at Maikhan Uul Project
28 November 2025 – Maikhan Uul Assays Confirm Thick and High-Grade Copper and Gold
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The Company confirms it is not aware of any other new information or data that materially affects the exploration results 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.