

INTERIM FINANCIAL REPORT

For the half-year ended 31 December 2023

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BATTERY AGE MINERALS LTD

Corporate Information

For the half-year ended 31 December 2023



DIRECTORS

Mr Robert Martin	Non-executive Chairman
Mr Gerry Fahey	Non-executive Director
Dr. David Pevcic	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

POSTAL ADDRESS

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Cloisters Square PO WA 6850

AUDITORS

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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

ASX Code BM8
ACN 085 905 997
ABN 80 085 905 997

In this report, the following definitions apply

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

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 half-year ended 31 December 2023. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows.

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

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
Robert Martin	Non-Executive Chair	12 April 2022
Gerry Fahey	Non-Executive Director	2 February 2023
David Pevcic	Non-Executive Director	2 February 2023

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 half year are:

Director	Position	Appointed	Resigned
Mr Gerard O'Donovan	Managing Director	10 August 2023	10 November 2023

PRINCIPAL ACTIVITIES

The company is a mineral exploration company which is presently focused on the exploration of battery minerals such as lithium, copper, germanium and zinc in Canada, Morocco and Austria.

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.

REVIEW OF OPERATIONS

During the half-year ended 31 December 2023 the Company's primary activities included:

- Rapid advancement of the Falcon Lake Lithium Project in Ontario, Canada including:
 - Completion of successful Falcon Lake summer exploration program resulting in the identification of 30 high priority drill targets across a 5km prospective corridor
 - Secondary Drilling Permit approved, enabling Phase 2 exploration drilling across the highly prospective 5km corridor at Falcon Lake
 - Falcon Lake Phase 2 Drilling commenced at Falcon Lake Lithium Project in Ontario, Canada including:
 - 9,286m drilled since drilling operations commenced in June 2023.
 - Thick, shallow, high-grade intercepts including assays of up to 31.75m @ 1.45% Li₂O;
 - Multiple significant intercepts over 20m drilled during December quarter including 20.65 metres @ 1.48% Li₂O from 66.6m down-hole, 23FL-081.
 - Multiple high-grade assay results received from recent drilling at Falcon East Extension, confirming the presence of significant lithium mineralisation from surface.
- Strategic acquisition of Falcon Extension property expands exploration potential.
 - Amalgamation of Falcon Main and Falcon North properties through acquisition of adjacent extensional properties adds 20km² of highly prospective exploration ground to the Falcon Lake project package totalling 51km².
- The Company received a total of CAD\$200,000 under the Ontario Junior Explorer Program (OJEP) grant funding scheme

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

- Planning commenced for maiden drill programme at the Tidili Copper Project in Morocco.
- Discussions significantly progressed with governmental organisations in Austria to progress works on the Bleiberg Zinc-Lead-Germanium Project and BM8 Austrian entity Battery Age Minerals GmbH established.
- Highly experienced finance professional Paul Hughes appointed as CFO.
- Successful capital raising of \$6.4M to accelerate the Falcon Lake Exploration Programme.
- Gerard O'Donovan resigned as Managing director with Nigel Broomham (General Manager Exploration) promoted to Interim CEO

Falcon Lake Project

Lithium, Ontario Canada (90% Interest)

Falcon Lake – Highlights to date

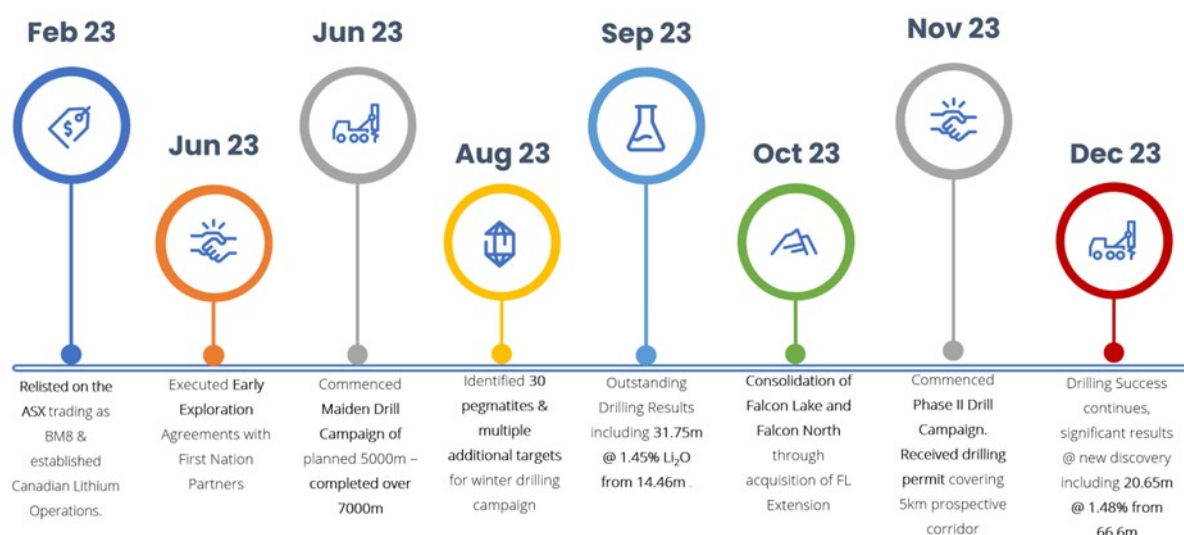


Figure 1 – Falcon Lake achievements to date.

The Company's Phase 1 drill programme was completed in the September quarter with more than 7,000m safely drilled by Rodren Drilling with support from Battery Age exploration personnel as well as geological support from Coast Mountain Geological.

On completion of the Company's maiden drill program, the strategic acquisition of the Falcon Extension property expanded the exploration potential at Falcon Lake project through the consolidation of Falcon Main and Falcon North properties, adding ~20km² of highly prospective exploration ground. The Falcon Lake project now comprises a total land package of ~51km² (refer to ASX announcement 10 October 2023 for further details and transaction terms).

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

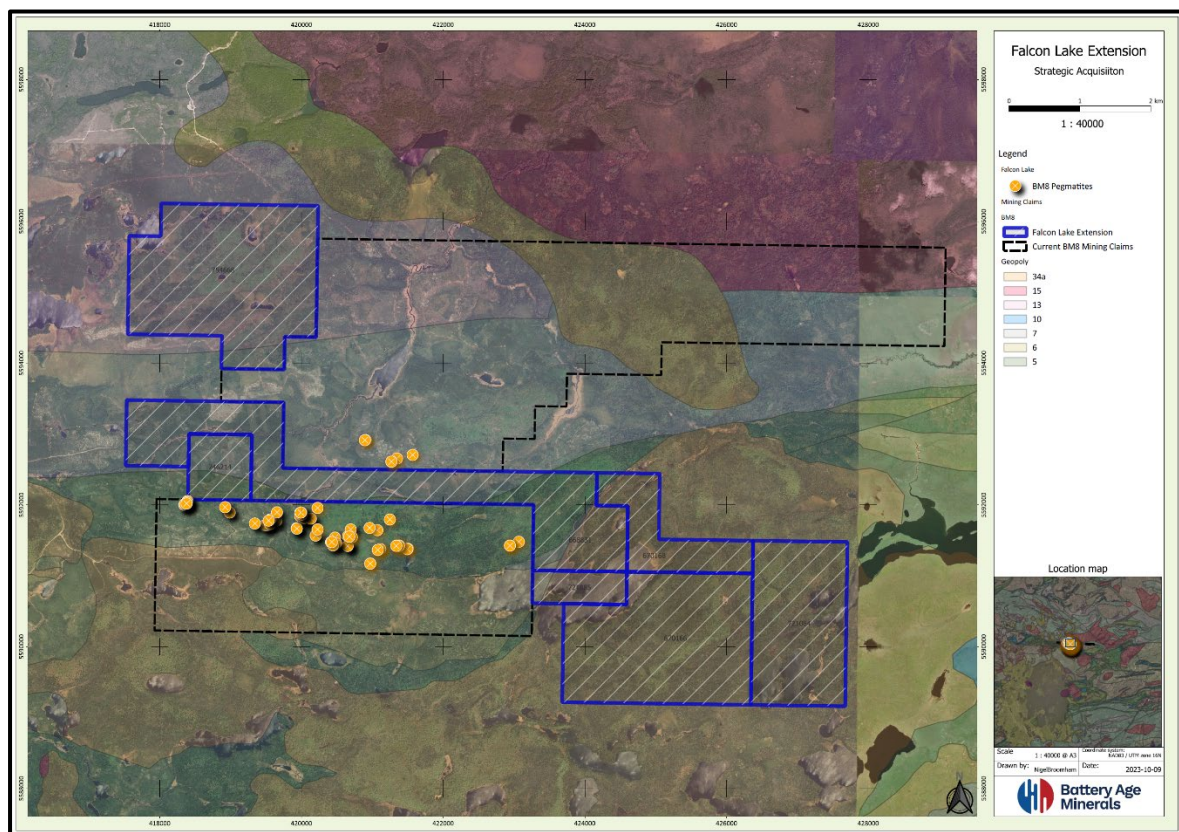


Figure 2 – Acquired Falcon Extension shown in blue outline adjacent to Falcon Main and Falcon North with mapped pegmatites in yellow.

Following a brief pause during the hunting season to respect the wishes of the Company's First Nations partners, Battery Age remobilised personnel to Falcon Lake to commence Phase 2 drilling.

Battery Age was pleased to announce that this drilling programme will be carried out by the newly formed Rodren Drilling Whitesand First Nation Joint Venture, a JV between the Company's incumbent drilling contractor, Rodren, and one of the local First Nation groups, Whitesand.

The 10,000m – 20,000m program re-commenced at the recently discovered step-out zone at Falcon East and is designed to test new pegmatite discoveries within over 30 high-priority targets generated from the results of the summer field work programme.

An additional 1,905m were completed in the December quarter bringing the total metres drilled in 2023 to 9,286m, all since mobilising in June 2023. Significant intercepts from Phase 2 drilling highlights the potential for scale at Falcon Lake with multiple high-grade assay results received from Falcon East Extension, confirming the presence of significant lithium mineralisation from surface.

Falcon East Extension is the first of the 30+ targets generated from the 2023 summer field campaign at Falcon Lake to be drill tested and has emerged as a priority focus for drilling in 2024, with shallow mineralisation confirmed at the first of 30 targets to be tested as part of the Phase 2 drilling program.

The results cap off a very busy year for the exploration team at Falcon Lake, with significant results generated in rapid time since mobilising the team in June this year. Drilling has paused over the holiday season with the re-commencement of drilling operations currently in the planning stages.

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT

For the half-year ended 31 December 2023

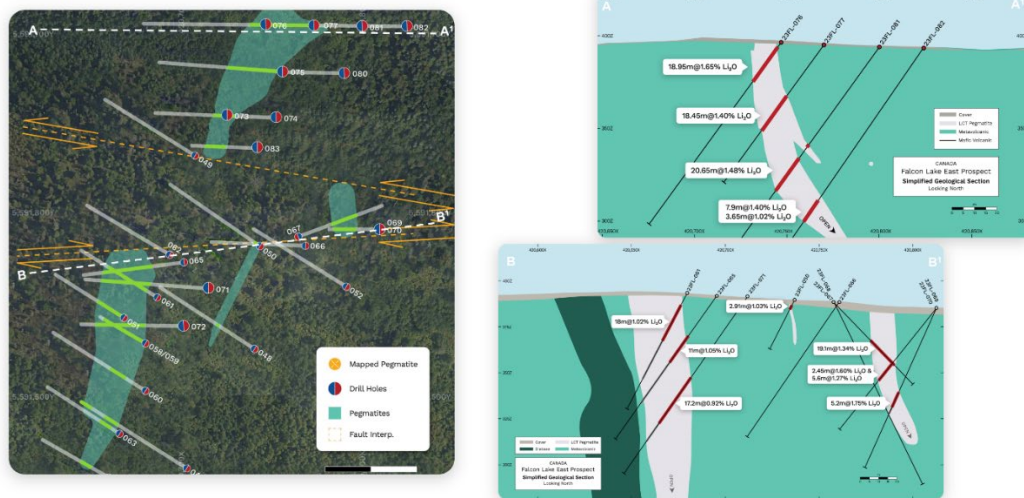
Hole	From_m	To_m	Interval_m	Li ₂ O (%)
23FL-031	14.65	46.4	31.75	1.45
23FL-005	46.3	76.05	29.75	0.81
23FL-001	16.65	44.25	27.6	1.37
23FL-059	19.65	47	27.45	0.83
23FL-002	62	86	24	0.32
23FL-004	5.7	27.62	21.9	1.44
23FL-081	66.6	87.25	20.65	1.48
23FL-072	48.8	69	20.2	0.58
23FL-067	28.5	47.6	19.1	1.34
23FL-076	1.75	20.7	18.95	1.65
23FL-077	37.8	56.25	18.45	1.40
23FL-061	11.95	30	18.05	1.02
23FL-071	46.8	64	17.2	0.92
23FL-058	11.1	27	15.9	0.95
23FL-030	3.7	18.4	14.7	1.5
23FL-024	5.4	18.75	13.35	1.5
23FL-075	26.7	39.6	12.9	1.36
23FL-020	22.05	33.5	11.45	1.33
23FL-065	26.6	37.75	11.15	1.05
23FL-002	7.5	16.2	8.7	1.24
23FL-018	3.6	12.25	8.65	2.04
23FL-082	91.55	99.45	7.9	1.40
23FL-033	57.03	64.5	7.47	1.02
23FL-023	56.05	63.21	7.16	1.63
23FL-060	23.85	31	7.15	1.06
23FL-063	10.65	17	6.35	1.06
23FL-018	13.75	19.8	6.05	1.23
23FL-017	23.2	29.09	5.89	1.23
23FL-069	32.7	38.3	5.6	1.27
23FL-047	77.7	83.2	5.5	0.73
23FL-070	38.2	43.4	5.2	1.75

Table 1 – Significant 2023 drill intercepts including December Quarter highlights in blue (refer ASX announcement 13 December 2023).

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Falcon Lake Lithium Project Geological Plans and Sections – Falcon East Extension



Battery Age continued its baseline fieldwork program at the Falcon Lake Lithium Project in Canada, with Wabadowgang Noopming Management conducting baseline terrestrial and fisheries field programs as part of the assessment process.

The Company is committed to adhering to best practices in environmental stewardship and ensuring the preservation of the natural ecosystems surrounding Falcon Lake.

Bleiberg Project

Lead-Zinc Germanium, Austria (15% interest with Earn in of up to 80%)

Following early desktop assessments, the Company identified a trend hosting potential extensions of the mineralisation to the west north-west of the old Bleiberg mine workings and expanded the Company's land position by pegging additional exploration licences. This land is 100%-owned.

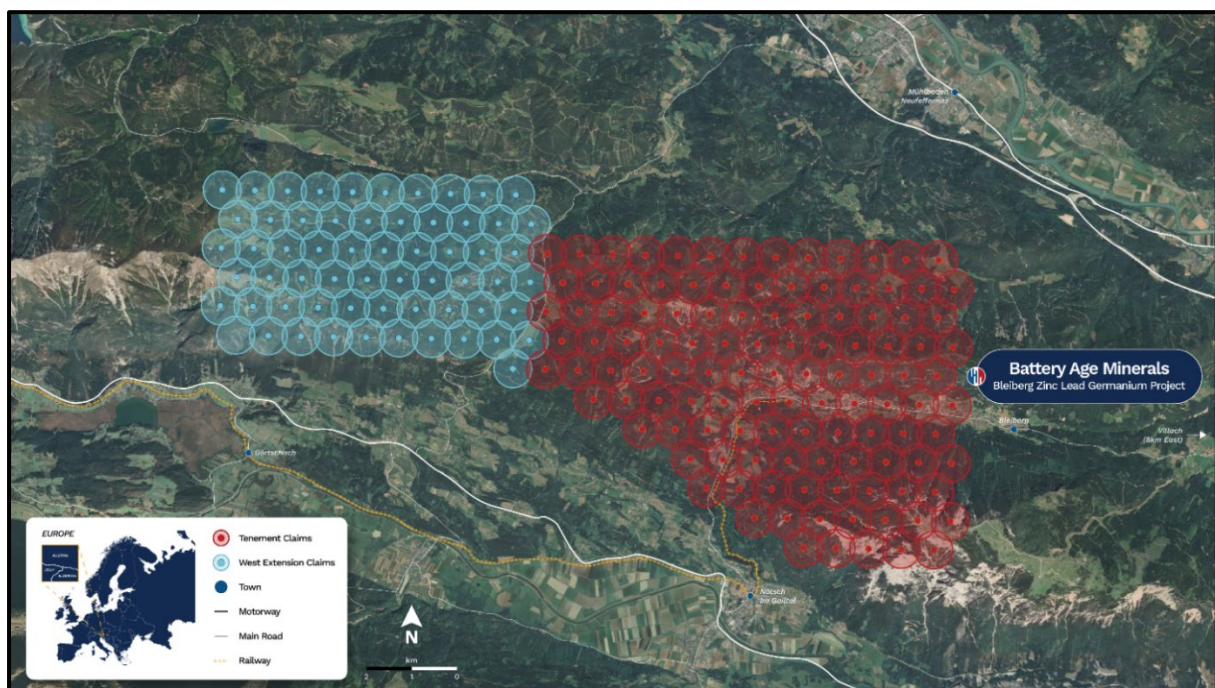


Figure 3 –100% staked claims identified in blue and existing earn-in claims shown in red

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Battery Age has progressed discussions significantly with Austrian regulatory bodies during the December quarter regarding working together collaboratively to further progress the Bleiberg Project and expects to be able to commence exploration activities during 2024.

The Company's project claims are located adjacent to the historical Bleiberg mine, which has some of the world's highest reported Germanium grades (200g/t) as well as proven Gallium mineralisation (90-110g/t).

Tidili Project

Copper Gold, Morocco (85% Interest)

Following on from the encouraging assay results reported from surface samples collected at the 85%-owned Tidili Copper Project in Morocco in April, Battery Age management have completed drill program planning activities prior to final approval of the Company's maiden drill campaign at Tidili.

King Tut & Bloom Lake Projects

Gold, Argentina (100% interest); Copper Cobalt, Canada (100% interest)

The Company continued to meet the minimum expenditure requirements which included maintenance and administrative costs for these projects during the 6 months ended 31 December 2023.

FINANCIAL RESULTS

The Group made a loss for the six months ended 31 December 2023 of \$1,045,265 (31 December 2022: loss \$1,265,674). As at balance date 31 December 2023, the Group had capitalised exploration costs totalling \$8,217,182 (30 June 2023: \$3,947,317), cash and cash equivalents of \$3,075,633 (30 June 2023: \$3,200,425), and net assets of \$15,411,822 (30 June 2023: \$11,681,411).

CORPORATE ACTIVITIES

Shareholder Meeting

On 27 November 2023, the Company held its 2023 Annual General Meeting at which, all resolutions as presented to shareholders in the Notice of Meeting dated 26 October 2023 were approved.

Capital Raise – Flow Through

During the September Quarter, the Company raised A\$5.4M (C\$4.7M) utilising the "flow-through shares" provisions under Canadian tax law, with the flow-through shares placed at A\$0.46 per share, which represented an 11% premium to Battery Age's last closing price prior to the announcement of the capital raise.

The funds raised will underpin continued exploration activities and up to ~15,000m drilling at the Falcon Lake Lithium Project.

An additional A\$1m was raised for working capital requirement from institutional placements.

Key Management Changes

- Mr Nigel Broomham, the Company's General Manager of Exploration, was appointed Interim CEO in November 2023, following the resignation of Mr Gerard O'Donovan as Managing Director and Chief Executive Officer, effective 11 November 2023.
- Appointment of Mr Paul Hughes as Chief Financial Officer, effective 17th July 2023.

EVENTS SUBSEQUENT TO REPORTING DATE

Appointment of CEO

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT

For the half-year ended 31 December 2023

Appointment of experienced mining executive and geologist Mr Nigel Broomham as the Company's Chief Executive Officer (CEO), effective 01 February 2024.

The material terms of Mr Broomham's employment agreements are as follows:

- Salary \$315,000 (gross) per annum
- Additional performance rights of 150,000 under the EISP with vesting conditions outlined in note 10

100 Yrs Mining Data Secured Bleiberg Zinc Germanium Project

Agreement with GKB-Bergbau GmbH to access and collate over 100 years of historic mining data from the Bleiberg Zinc-Led-Germanium Mine in Austria. The data will be utilised in a detailed desktop analysis to form the development of a targeted exploration plan.

Release of Securities from Escro

2,623,330 restricted securities were released from their ASX imposed escrow on 27 January 2024, in accordance with ASX Listing Rule 3.10A

Compliance Statement

This half year 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 and 13 December 2023 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 Tidili Project extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 11 April 2023 and 24 July 2023 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 Project extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 July 2023, 21 August 2023 and 26 February 2024 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 and 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.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 forms part of the Directors' Report and is included on page 11.

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



Robert Martin | Non-Executive Chairman

13 March 2024

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

As lead auditor for the review of Battery Age Minerals Limited for the half-year ended 31 December 2023, 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 review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

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



Ashleigh Woodley
Director

BDO Audit (WA) Pty Ltd

Perth

13 March 2024

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS

For the half-year ended 31 December 2023



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		31 Dec 2023	31 Dec 2022
	Notes	\$	\$
Other Income	4	1,044,598	849
Compliance and regulatory expenses		(151,301)	(204,974)
Consulting and professional fees		(132,246)	(178,777)
Employee benefits expense		(518,666)	(278,518)
Exploration expense		(172,675)	(230,336)
Depreciation		(11,853)	(1,492)
Share of loss of associate accounting for using equity method	8	(331,748)	(169,933)
Share based payments expense	11	(22,604)	(3,499)
Other expenses		(768,172)	(198,797)
Results from operating activities		(1,064,667)	(1,265,477)
Finance income		27,484	421
Finance expense		(1,231)	(618)
Net finance expense		26,253	(197)
Profit/ (Loss) for the year before income tax		(1,038,414)	(1,265,674)
Income tax expense		-	-
Loss for the year from continuing operations for the period		(1,038,414)	
<i>Items that may be reclassified to profit or loss</i>			
Exchange differences on translation of foreign operation		(6,851)	-
Total comprehensive Profit/ (Loss) for the period		(1,045,265)	(1,265,674)
Total Profit/(loss) for the year attributable to:			
Members of the parent entity		(1,033,902)	-
Non-controlling interest		(4,512)	-
		(1,038,414)	(1,265,674)
Total comprehensive Profit/(loss) for the year attributable to:			
Members of the parent entity		(1,040,753)	
Non-controlling interest		(4,512)	
		(1,045,265)	(1,265,674)
Basic and diluted loss (cents per share)			
Earnings/(loss) for the period from continuing operations		(1.20)	(2.18)
Comprehensive loss for the period		(1.20)	(2.18)

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

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS

For the half-year ended 31 December 2023



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		31 Dec 2023	30 Jun 2023
	Notes	\$	\$
Assets			
Current assets			
Cash and cash equivalents	3	3,075,633	3,200,425
Trade and other receivables		487,088	97,483
Prepayments		104,165	102,758
Other current assets		6,089	6,269
Total current assets		3,672,975	3,406,935
Non-current assets			
Exploration and evaluation	5	8,217,182	3,947,317
Investment	8	5,111,068	5,442,816
Property, plant and equipment		87,841	92,324
Other non-current assets		94,336	49,000
Total non-current assets		13,510,427	9,531,457
Total assets		17,183,402	12,938,392
Liabilities			
Current liabilities			
Trade and other payables	9	1,207,903	1,222,746
Provisions		-	27,977
Flow Through Premium	10	563,677	6,258
Total current liabilities		1,771,580	1,256,981
Total liabilities		1,771,580	1,256,981
Net assets		15,411,822	11,681,411
Equity			
Issued capital	6	66,026,525	61,273,953
Reserves		142,201	125,948
Accumulated losses		(50,815,947)	(49,782,045)
Non-controlling interests		59,043	63,555
Total equity		15,411,822	11,681,411

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

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS

For the half-year ended 31 December 2023



CONSOLIDATED STATEMENT OF CASH FLOWS

		31 Dec 2023	31 Dec 2022
	Notes	\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(1,215,394)	(622,635)
Payments for exploration activities		(273,975)	(83,488)
Interest received		27,421	421
Interest paid		-	(618)
Net cash flows used in operating activities		(1,461,948)	(706,320)
Cash flows from investing activities			
Payment for exploration and evaluation		(4,711,375)	(8,568)
Payment for property, plant and equipment		(6,872)	(10,531)
Payment for other current assets		-	(50,634)
Net cash flows used in investing activities		(4,718,247)	(69,733)
Cash flows from financing activities			
Proceeds from Issue of Shares		6,402,421	-
Proceeds from the issue of Options		500	-
Borrowings		-	62,570
Repayment of borrowings		(6,257)	(12,514)
Share Issue costs		(334,506)	-
Net cash flows (used in)/from financing activities		6,062,158	50,056
Net (decrease)/increase in cash and cash equivalents		(118,037)	(725,997)
Cash and cash equivalents at beginning of period		3,200,425	928,865
Foreign Exchange		(6,754)	-
Cash and cash equivalents at end of period	3	3,075,633	202,868

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

BATTERY AGE MINERALS LTD

FINANCIAL STATEMENTS

For the half-year ended 31 December 2023



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Reserves	Accumulated losses	Non- Controlling Interest	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2023	61,273,953	125,948	(49,782,045)	63,555	11,681,411
Loss for the period	-	-	(1,033,902)	(4,512)	(1,038,414)
Other Comprehensive loss	-	(6,851)	-	-	(6,851)
Total comprehensive profit/(loss) for the period		(6,851)	(1,033,902)	(4,512)	(1,045,265)
Issue of Shares – Capital Raise	4,987,028	-	-	-	4,987,028
Issue of Shares - Vendor	100,000	-	-	-	100,000
Conversion of Options	50	-	-	-	50
Issue of Options	-	500	-	-	500
Share based payment reserves	-	22,604	-	-	22,604
Capital Raise Expenses	(334,506)	-	-	-	(334,506)
Balance at 31 December 2023	66,026,525	142,201	(50,815,947)	59,043	15,411,822
Balance at 1 July 2022	54,370,957	(44,043)	(45,296,180)	-	9,030,734
Share based payment reserves	-	3,499	-	-	3,499
Loss for the period	-	-	(1,265,674)	-	(1,265,674)
Total comprehensive profit/(loss) for the period	-	3,499	(1,265,674)	-	(1,262,175)
Balance at 31 December 2022	54,370,957	(40,544)	(46,561,854)	-	7,768,559

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

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

1. CORPORATE INFORMATION

Battery Age Minerals Ltd, formerly Pathfinder Resources Ltd ("Battery Age Minerals" 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 SIGNIFICANT 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 Preparation

These general-purpose financial statements for the half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard 134: Interim Financial Reporting and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with IAS 34 Interim Financial Reporting.

These half-year financial statements do not include all the notes of the type normally included in annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial statements. Accordingly, these half-year financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2023 and any public announcements made by Battery Age Minerals Ltd during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX Listing Rules.

The half-year report has been prepared on an accruals basis and is based on historical costs. Cost is based on the fair value of the consideration given in exchange for assets.

For the purpose to preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

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.

All other accounting policies and methods of computation are the same as those adopted in the most recent annual financial statements. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Standards and Interpretations applicable to 31 December 2023

In the half-year ended 31 December 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the half-year reporting periods beginning on or after 1 July 2023.

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and therefore no material change is necessary to Company accounting policies.

Standards and Interpretations in issue not yet adopted

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Significant accounting judgments and key estimates

The preparation of half-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.

In preparing this half-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 2023.

2.2. 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 six months ended 31 December 2023 the Group incurred cash outflow from operating and investing activities of \$6,180,195 (December 2022: \$776,053) for the half-year ended 31 December 2023. The Group made a loss for the period of \$1,045,265 (loss in 31 December 2022: \$1,265,674). At balance date, working capital netted to \$1,901,395 (30 June 2023: \$2,149,943) and Cash reserves were \$3,075,633 (30 June 2023: \$3,200,425).

The Directors are mindful of the Company's working capital requirements and cognisant of its developed capital management program that will provide funding to maximize the potential of its current asset and provide a strong base for increasing shareholder value. Based on cash flow forecasts, subsequent successful capital raise of \$6.4 million on 24 August 2023 and the 36.5% investment in Equinox Resources (EQN) the Directors consider the basis of going concern to be appropriate.

3. CASH AND CASH EQUIVALENTS

	31 Dec 2023	30 Jun 2023
	\$	\$
Cash at bank and in hand	3,075,633	3,200,425
Cash and cash equivalents	3,075,633	3,200,425

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	3,075,633	3,200,425
Cash for reconciliation of cash flow statement	3,075,633	3,200,425

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

4. OTHER REVENUE

	31 Dec 2023	31 Dec 2022
	\$	\$
Other		849
Flow-through premium recovery	818,027	-
Government grant (Ontario Junior Explorer Program)	226,571	-
Other Income	1,044,598	849

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.

5. EXPLORATION AND EVALUATION

	31 Dec 2023	30 Jun 2023
	\$	\$
<i>King Tut Project</i>		
Exploration and evaluation acquired	-	1,247,520
Exploration and evaluation phases - at cost	-	723,480
Unrealised FX movement	-	93,646
Impairment of exploration asset	-	(2,064,646)
Net carrying amount King Tut Project	-	-
<i>Bloom Lake Copper-Cobalt Project</i>		
Exploration and evaluation phases - at cost	135,950	135,950
Net carrying amount Bloom Lake Copper-Cobalt Project	135,950	135,950
<i>Falcon Mining Project</i>		
Exploration and evaluation phases - acquired	1,265,670	1,050,000
Exploration and evaluation phases - at cost	5,438,267	1,635,638
Net carrying amount Falcon Mining Project	6,703,937	2,685,638
<i>Jesse Lake Project</i>		
Exploration and evaluation phases - acquired	-	-
Exploration and evaluation phases - at cost	36,175	-
Net carrying amount Falcon Mining Project	36,175	-
<i>Tidili Project</i>		
Exploration and evaluation phases - acquired	39,200	39,200
Exploration and evaluation phases - at cost	856,028	669,425
Net carrying amount Tidili Project	895,228	708,625
<i>Bleiberg Project</i>		
Exploration and evaluation phases - acquired	307,726	307,726
Exploration and evaluation phases - at cost	138,166	109,378
Net carrying amount Bleiberg	445,892	417,104
Net carrying amount exploration and evaluation phases	8,217,182	3,947,317

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Reconciliation of carrying amounts

Balance at 1 July	3,947,317	2,175,338
Exploration and evaluation acquired	215,670	1,396,926
Exploration expenditure capitalised during the period	4,054,195	2,439,699
Impairment of exploration assets	-	(2,064,646)
Balance at end of period	8,217,182	3,947,317

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

6. ISSUED CAPITAL

	31 Dec 2023	30 Jun 2023	31 Dec 2023	30 Jun 2023
	No. shares	No. shares	\$	\$
Share capital				
Ordinary shares fully paid	91,885,218	76,966,493	66,026,525	61,273,953
Opening balance at 1 July	76,966,493	57,968,163	61,273,953	54,370,957
Shares issued:	14,918,725	18,998,330	5,087,078	7,599,332
Share issue cost:	-	-	(334,506)	(696,336)
Closing balance	91,885,218	76,966,493	66,026,525	61,273,953

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.

7. SEGMENT INFORMATION

The entity has five operating segments; Australia, 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 31 December 2023 is set out below.

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT

For the half-year ended 31 December 2023

31 Dec 2023	Australia	Canada	Austria	Morocco	Total
	\$	\$	\$	\$	\$
Results					
Exploration expense	-	-	-	(172,675)	(172,675)
Segment results before tax	-	-	-	(172,675)	(172,675)
<i>Amounts not included in segment result:</i>					
Compliance and regulatory expenses	(146,068)	(5,233)	-	-	(151,301)
Consulting and professional fees	(132,246)	-	-	-	(132,246)
Employee benefits expense	(518,666)	-	-	-	(518,666)
Share based payments expense	(22,604)				(22,604)
Depreciation	(6,472)	(5,381)	-	-	(11,853)
Share of loss of associate accounting for using equity gains	(331,748)	-	-	-	(331,748)
Other expenses	(389,199)	(400,207)	(15,958)	30,341	(775,023)
Other Income	-	1,044,598	-	-	1,044,598
Finance income	-	27,484			27,484
Finance expense	(1,231)	-			(1,231)
Segment results before tax	(1,548,234)	661,261	(15,958)	(142,334)	(1,045,265)
	Australia	Canada	Austria	Morocco	Total
	\$	\$	\$	\$	\$
Total assets	6,102,973	9,690,138	470,226	920,065	17,183,402
Total liabilities	(380,532)	(1,357,224)	(4,045)	(29,781)	(1,771,580)
Other disclosures					
Exploration and evaluation	-	4,054,474	28,788	186,603	4,269,865

Information related to each operating segments include results for the period ended 31 December 2022 and assets and liabilities as at 30 June 2023 is set out below.

	Australia	Canada	Argentina	Total
	\$	\$	\$	\$
31 Dec 2022				
Results				
Exploration expenses	(78,540)	(151,796)	-	(230,336)
Segment results before tax	(78,540)	(151,796)	-	(230,336)
<i>Amounts not included in segment result:</i>				
Compliance and regulatory expenses	-	-	-	(204,974)
Consulting and professional fees	-	-	-	(178,777)
Employee benefits expense	-	-	-	(278,518)
Impairment of receivables	-	-	-	(3,499)
Depreciation	-	-	-	(1,492)

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Share of loss of associate accounting for using equity gains	-	-	-	(169,933)
Other gains	-	-	-	849
Other expenses	-	-	-	(198,797)
Finance income	-	-	-	421
Finance expense	-	-	-	(618)
Segment results before tax	(78,540)	(151,796)	-	(1,265,674)

30 Jun 23	Australia	Canada	Argentina	Austria	Morocco	Total
	\$	\$	\$	\$	\$	\$
Total assets	8,991,075	2,821,587	-	417,104	708,625	12,938,391
Total liabilities	(1,256,980)	-	-			(1,256,980)

Other disclosures

Exploration and evaluation	-	2,685,637	-2,038,388	417,104	708,625	1,771,978
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8. INTERESTS IN ASSOCIATES

Name	Principle place of business	Ownership interest	Ownership interest
Equinox Resources Limited	Australia		
		36.65%	36.65%
		31 Dec 2023	30 Jun 2023
		\$	\$
<i>Battery Age Minerals Limited's equity investment in Equinox Resources Limited</i>			
Balance at the beginning of the period		5,442,816	5,885,661
Battery Age Minerals Limited's share of Equinox's net loss		(331,748)	(442,845)
Net assets		5,111,068	5,442,816

9. TRADE AND OTHER PAYABLES

	31 Dec 2023	30 Jun 2023
	\$	\$

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Trade Payables	824,143	556,426
Accrued Expense	291,203	526,685
Other Payables	92,557	139,635
Trade and other payables	1,207,903	1,222,746

10. FLOW THROUGH SHARE PREMIUM LIABILITY

	31 Dec 2023	30 Jun 2023
	\$	\$
Flow-Through Share Premium Liabilities ¹	563,677	-
Total Flow-Through Liabilities	563,677	-

¹Flow-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.

11. SHARE BASED PAYMENTS

	31 Dec 2023	31 Dec 2022
	\$	\$
Performance rights expense	22,604	3,499
Share based payments	22,604	3,499

Movement and valuation of options

The movements in options during the six months ended 31 December 2023 are as follows:

	31 Dec 2023	31 Dec 2023	31 Dec 2022	31 Dec 2022
	No.	Weighted average grant date fair value	No.	Weighted average grant date fair value
Outstanding at the beginning	1,000,000	\$0.281	-	-
Granted during the period	1,255,000	\$0.297	1,000,000	\$0.281
Cessation of Securities	(1,000,000)	\$0.281	-	-
Exercised during the period	-	-	-	-
Ordinary shares fully paid	1,255,000	\$0.297	1,000,000	\$0.281

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Exercisable at the end of the period	1,255,000	\$0.297	1,000,000	\$0.281
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The following table details the number and weighted average grant fair value at grant date of performance rights outstanding at the period end.

Grant date	Expiry date	Performance Hurdle	No.	Weighted average grant date fair value \$
02/08/2023	27/01/2026	(a)	205,000	\$0.210
02/08/2023	27/01/2026	(b)	215,000	\$0.189
02/08/2023	27/01/2026	(c)	215,000	\$0.159
02/08/2023	27/01/2026	(d)	420,000	\$0.410
02/08/2023	27/01/2026	(e)	200,000	\$0.410
			1,255,000	\$0.297

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
- (e) Continuous Service: Performance Rights to be converted into shares, subject to the employee continuous service until 27 January 2025

Performance Rights Valuation

The fair value of the services received in return for PRs granted are measured by reference to the fair value of the PRs granted. The fair value of the services is recognised as an expense on a straight-line basis over the vesting period and is determined by multiplying the fair value per PR by the number of PRs expected to vest.

The probability of achieving market performance conditions is incorporated into the determination of the fair value per PR. No adjustment is made to the expense for PRs that fail to meet the market condition. The number of PRs expected to vest based on achievement of operational conditions, are adjusted over the vesting period in determining the expense to be recognised in the consolidated income statement. In order to convert PRs, the holders are required to be continually engaged with the Group at the time of achieving the performance hurdles.

In determining the fair value of PRs granted during the six months ended 31 December 2023, for those PRs with market-based vesting conditions, the Company has applied up-and-in Trinomial pricing, where the PRs are based on non-market based vesting conditions (tranche d & e), the share price as per the issue price has been utilised. Other inputs in relation PRs are:

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

Valuation date	02/08/2023	02/08/2023	02/08/2023
No issued	205,000	215,000	215,000
Share price	\$0.41	\$0.41	\$0.41
Expiry date	27/01/2026	27/01/2026	27/01/2026
Expected volatility	80%	80%	80%
Risk free rate	3.76%	3.76%	3.76%
Fair value per right	\$0.210	\$0.189	\$0.159
Vesting condition	(a)	(b)	(c)

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

At the date of this report the company had a contingent liability in respect of:

During the reporting period the company entered into an option agreement with Ombabika Group Inc, to earn up to 100% of the Falcon Extension property. As part of the acquisition agreement Ombabika Group will be granted a 1.5% net smelter royalty on all production from the tenements.

13. COMMITMENTS

At the date of this report there are no changes to commitments for capital expenditure since 30 June 2023

	31 Dec 2023	30 Jun 2023
	\$	\$
<i>Exploration tenements commitments:</i>		
Within one year	145,016	145,016
One year or later but no later than 5 years	1,140,000	1,140,000
More than 5 years	-	-
Total exploration tenements payable	1,285,016	1,285,016

14. RELATED PARTIES

Transactions with Key Management Personnel

	31 Dec 2023	30 Jun 2023
	\$	\$
Key management personnel		
The key management personnel compensation comprised:		
Short term employment benefits	507,995	547,235
Superannuation	37,970	31,272
Share based payments	22,604	48,364
Total key management personnel remuneration	568,569	626,871

At 31 December 2023 there were no loans from or to Directors.

BATTERY AGE MINERALS LTD

NOTES TO THE CONSOLIDATED FINANCIAL REPORT
For the half-year ended 31 December 2023

15. EVENTS SUBSEQUENT TO REPORTING DATE

Appointment of CEO

Subsequent to the reporting period, on 1 February 2024, the Company appointed Mr Nigel Broomham as Chief Executive officer.

Mr Broomham joined Battery Age as General Manager – Exploration in February last year and he has fulfilled the role of Interim CEO since November 2023.

The material terms of Mr Broomham's employment agreements are as follows:

- Salary \$315,000 (gross) per annum
- Additional performance rights of 150,000 under the EISP with vesting conditions outlined in note 11

100 Yrs Mining Data Secured Bleiberg Zinc Germanium Project

Agreement with GKB-Bergbau GmbH to access and collate over 100 years of historic mining data from the Bleiberg Zinc-Led-Germanium Mine in Austria. The data will be utilised in a detailed desktop analysis to form the development of a targeted exploration plan.

Release of Securities from Escrow

2,623,330 restricted securities were released from their ASX imposed escrow on 27 January 2024, in accordance with ASX Listing Rule 3.10A:

BATTERY AGE MINERALS LTD

DIRECTOR'S DECLARATION

For the half-year ended 31 December 2023

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

- (1) In the opinion of the Directors:
 - (a) the financial statements and notes set out on pages 12 to 25 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 31 December 2023 and of its performance for the half-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.
- (2) The Directors draw attention to Note 2.1 to the financial statements, which includes a statement of compliance with International Financial Reporting Standards.

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



Robert Martin | Non-Executive Chairman

13 March 2024

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Battery Age Minerals Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Battery Age Minerals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2023, 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 half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of 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 the audit of the annual 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 the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.



Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, appearing to read 'Ashleigh Woodley', is written over a faint, stylized 'BDO' logo.

Ashleigh Woodley

Director

Perth, 13 March 2024