

## ***Agreement to sell remaining interests in Kroussou zinc-lead project to Apollo Minerals Limited***

Battery Minerals Limited (ASX: BAT) (“Battery Minerals” or “the Company”) is pleased to announce it has entered into a Deed of Termination and Release with Trek Metals (ASX Code: TKM) and Apollo Minerals (ASX Code: AON) to sell its remaining interests in the Kroussou zinc-lead project in Gabon to Apollo Minerals for \$250,000 cash.

Under the terms of the Deed of Termination and Release, Apollo Minerals has been released from various vendor payment obligations held by Trek Metals and Battery Minerals related to their previous ownership of Kroussou.

The effect of entering the Deed of Termination and Release with Trek Metals and Battery Minerals is that Apollo Minerals will:

- Consolidate 100% ownership of the Kroussou project;
- Extinguish the Decision to Mine payment of USD\$500,000 to Battery Minerals; and
- Extinguish all residual royalty and or production rights held by Trek and/or Battery Minerals including any rights to a 1% Net Smelter Royalty over any future production from Kroussou.

Subject to completion of the Share Sale Deed between Trek Metals and Apollo, the consideration payable by Apollo Minerals under the Deed of Termination and Release is a cash payment of AUD\$250,000 to Battery Minerals.

### **BACKGROUND**

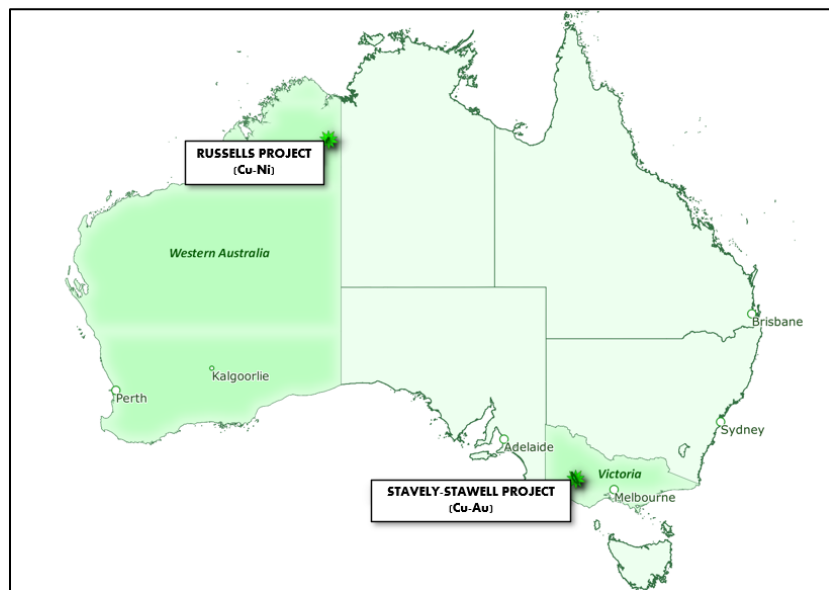
In September 2019, Battery Minerals, Trek Metals and Apollo Minerals entered into an agreement to enable Apollo Minerals to earn an 80% interest in Kroussou (Earn-in Agreement). The terms of this Earn-in Agreement included various other rights and obligations including the requirement for Apollo Minerals to assume Treks obligation to make a payment of US\$500,000 to Battery Minerals (a previous owner of the Kroussou Project) upon any Decision to Mine at Kroussou and rights to a 1% Net Smelter Royalty over any future production from Kroussou up to a fixed limited.

## ABOUT BATTERY MINERALS (ASX:BAT)

Battery Minerals is an ASX listed public company (BAT:ASX) focused on the exploration and development of high value mineral resources in Australia. In addition, the company retains exposure to the graphite market via a recent transaction to sell its Mozambique graphite assets to Tirupati Graphite (TGR:LSE) for \$12.5 million in cash and shares (pending govt. approval).

### **STAVELY-STAWELL PROJECT (Cu-Au)**

Comprises a single exploration licence (EL6871) covering a 65km strike of the Stawell Gold Corridor and northern extents of the Stavely-Dryden Belt in western Victoria. This large project is considered highly prospective for orogenic gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd) and VMS/porphyry copper-gold mineralisation, given the emerging discoveries within the Stavely Volcanics along strike southwards.



### **RUSSELLS PROJECT (Cu-Ni-Co-PGE)**

Comprises three exploration licences (E80/4944, E80/5347, E80/5348) covering 258km<sup>2</sup> of the Halls Creek Mobile Zone within the East Kimberley region of WA. The area includes widespread zones of strong surface copper anomalism, up to 29.9% Cu in rock chips, with the company currently planning a high impact drilling program testing recently identified VTEM conductors and strong surface copper anomalism.

### **MOZAMBIQUE (GRAPHITE)**

On 17 August 2021, Battery Minerals announced that it has entered into agreements, together with its subsidiary Rovuma Resources Limited, to sell its Montepuez and Balama Central graphite projects, through the sale of all the shares in its subsidiary Suni Resources SA, to the London Stock Exchange listed company, Tirupati Graphite plc for a total aggregate consideration of \$12.5 million in cash and shares (pending govt. approval). The pending sale provides the company with exposure to the booming graphite market whilst focussing on its Australian copper-gold exploration and corporate strategy.

Authorised by the Board for release to ASX.

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**Battery Minerals' Competent Person's Statement**

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

**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**

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Gippsland Prospecting and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Gippsland Prospecting assumes no obligation to update such information