

Board Changes

Battery Minerals Limited (ASX: BAT) announces the following changes to its Board of Directors:

- David Flanagan will transition from Executive Chairman to Non-executive Chairman on 1 July 2019;
- Non-executive Directors Ivy Chen and Paul Glasson have stepped down from the Board, effective immediately.

The changes reflect Battery Minerals' current corporate and operational requirements as it focuses on completing project finance for its world-class Montepuez graphite project in Mozambique.

Mr Flanagan thanked Ms Chen and Mr Glasson for their outstanding service to the Company.

"Ivy and Paul have provided excellent independent advice and insights as we have established the technical strengths of Montepuez, concluded extensive offtake contracts and finished the Bankable Feasibility Study," Mr Flanagan said.

Jeff Dowling will remain on the Board as an Independent Non-executive Director.

Background Information on Battery Minerals

Battery Minerals Limited ("Battery Minerals") is an ASX listed Australian company with two world-class graphite deposits in Mozambique, being Montepuez and Balama Central. Battery Minerals has produced high quality graphite flake concentrate at multiple laboratories. Subject to completing project financing, Battery Minerals intends to commence graphite flake concentrate production from its Montepuez Graphite Project at a rate of 50,000tpa at an average flake concentrate grade of 96% TGC.

In December 2017 and January 2018, Battery Minerals signed four binding offtake agreements for up to 41,000tpa of graphite concentrate, representing over 80% of Montepuez's forecast annual production. In 2018, the Mozambican Government granted Battery Minerals a Mining Licence and its Environmental License for the Montepuez Graphite Project.

As Battery Minerals executes subsequent expansions, subject to the completion of all necessary studies, permits, construction, financing arrangements, and infrastructure access, it expects production to grow to over 100,000 tonnes per annum of graphite flake concentrate from its Montepuez Graphite Project.

Battery Minerals has also announced a feasibility study on its Balama Central project, which comprises a Stage 1 production rate of 58,000tpa (B1). Combined with Montepuez and subject to continued positive economic, social and technical investigations, Balama Central provides the Company with the scope to self-fund growth from a single project 50,000tpa production rate to a multi-project combined production rate of greater than 150,000tpa.

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