



**Battery Age
Minerals**

INTERIM FINANCIAL REPORT

FOR THE HALF-YEAR ENDED
31 DECEMBER 2024

Battery Age Minerals Ltd
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ACN: 085 905 997

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DIRECTORS

Dr. David Pevcic	Non-executive Chairman
Mr Gerry Fahey	Non-executive Director
Mr Vincent Chye	Non-executive Director

CHIEF EXECUTIVE OFFICER

Mr Nigel Broomham

CHIEF FINANCIAL OFFICER

Mr Paul Hughes

COMPANY SECRETARY

Mr Harry Spindler

REGISTERED OFFICE

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SHARE REGISTRY

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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 2024. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows

DIRECTORS

The names and particulars of the Directors of the Company who are in office at the date of this report are:

Director	Position	Date
David Pevcic	Non-Executive Chair	Appointed: 2 February 2023 Appointed Chair: 28 February 2025
Gerry Fahey	Non-Executive Director	Appointed: 2 February 2023
Vincent Chye	Non-Executive Director	Appointed: 28 February 2025
Robert Martin	Non-Executive Chair	Resigned: 28 February 2025 Appointed: 12 April 2022

PRINCIPAL ACTIVITIES

The Company is a mineral exploration company which is presently focused on unlocking the potential of its diverse range of high-potential exploration projects in key mineral-rich regions including Canada, Austria and Argentina.

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 2024 the Company's primary activities included:

Bleiberg (Austria)

- The Company identified multiple drill targets over a 6 km strike length at the Bleiberg Project in Austria, based on historical geological data. These targets are within prospective stratigraphic units that are believed to host significant mineralisation.
- The technical team, led by CEO Nigel Broomham and Chief Geological Advisor Dr. Simon Dorling, completed a successful fieldwork program, verifying historical data, assessing target areas, collecting geological data and refining drilling targets. The Company is preparing to submit its maiden drilling permit application for the Bleiberg Zinc-Lead-Germanium Project.
- The Company has expanded its Austrian footprint with the expansion of the Bleiberg project area (subsequent event) and the staking of its Hochobir project, approximately 600 exploration claims that cover 290km² of tenure prospective for Lead-Zinc-Germanium mineralisation within the Drauzug-Gurktal nappe system.

Falcon Lake (Canada)

- Initial assays from the 2024 summer drilling program at the Falcon Lake Lithium Project in Ontario indicate high spodumene-bearing pegmatite intercepts, with drill results showing up to 40m thick intersections, confirming potential for new discoveries.
- The drilling at Falcon Lake shows significant mineralisation, especially at the Falcon Little Lake target and Falcon East Extension. The new drilling has expanded the mineralised zones demonstrating the potential for scale across the 5km prospective corridor.

- Exceptionally high-grade thick lithium intercepts encountered at Falcon Lake Lithium Project, including 54.1m @ 1.74% Li₂O (24FL-107) and 55.95m @ 1.47% Li₂O (24FL-108). These assays represent the Company's best lithium drill results to date, with mineralisation remaining open along strike and at depth at the prospect.
- The Company received a total of CAD\$200,000 under the Ontario Junior Explorer Program (OJEP) grant funding scheme

Corporate & Business Development

- Battery Age announced on 7 October 2024 a \$1.0 million (before costs) placement to sophisticated investors via the issue of 10,000,000 ordinary shares at \$0.10 per share to advance explorations activities and support working capital expenditure.
- The Company continues to actively identify and review potential strategic opportunities that are value accretive and complement existing assets to build a portfolio of highly prospective projects across a suite of commodities in-line with the Company's strategic objectives.

Bleiberg Project

Lead-Zinc Germanium, Austria

During the Half, the Company progressed with the compilation and integration of historical data over the Bleiberg Project and advanced the prospectivity assessment and targeting strategy, generating multiple drill targets extending over a 6 km strike length based on historical datasets.

The historical geological information, as shown in the geological map (Figure 1), highlights the westwards continuation of the prospective stratigraphic units, modified by faults and thrusts during the Alpine orogeny. Given the strong stratigraphic control on the distribution of mineralisation (parallel to certain rock units) the first criteria for targeting is the identification and confirmation of the target formation.

The prospective stratigraphy is preserved within fault-bounded potentially mineralised horizons which have significant depth extensions. The historic map in Figure 1 shows several targetable areas, most of which are in excess of 2 km strike length, of prospective stratigraphy and with proof of historic mining.

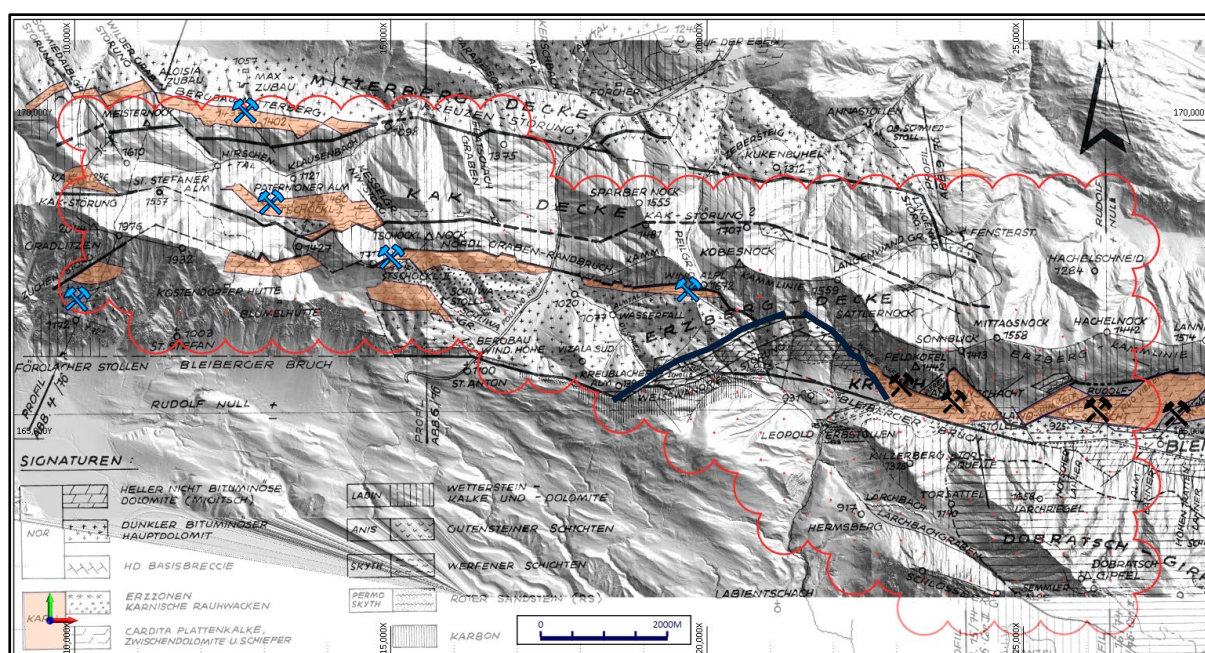


Figure 1: Geological map of the area underlying BM8's Bleiberg project area with outcropping target horizons in orange; (X) indicates the location of the Bleiberg Mining Shafts; (X) indicates old historic mine workings and adits).

Recent fieldwork, led by Mr Broomham and Dr. Dorling, has uncovered a sample of Germanium concentrate from historical mining at Bleiberg. This marks a key milestone as the company focuses on the project to meet the growing demand for critical minerals used in advanced semiconductor technologies. The Company dispatched the sample for grade testing to assess Germanium isotope ratios during the period. These tests were designed to help confirm the potential of the mineralisation and its viability as a strategic supplier for the global semiconductor market.

Subsequent to the December quarter end, Battery Age successfully tested and confirmed the presence of Germanium-76 (Ge76) in the abovementioned concentrate from historical mining operations at the Bleiberg mine. The testing, which was conducted as part of the Company's ongoing exploration activities, has successfully identified Ge76 at an atom abundance of 7.41% (*Table 1*), in the sample taken from historical mining and beneficiation operations. This breakthrough represents a pivotal moment for the Company as it works to unlock Bleiberg's full potential as a significant source of critical minerals for advanced technology applications.

	Abundance (Atom%)
Ge70	21.12
Ge72	27.47
Ge73	7.71
Ge74	36.30
Ge76	7.41

Table 2 Results from Ge Isotope separation analysis conducted on concentrate from historic Bleiberg mine. The analysis is carried out by ICP-SFMS (ELEMENT XR, ThermoScientific) using internal standardization and external calibration with bracketing isotope SRMs. (Refer announcement 23 January 2025).

Project Expansion - Carinthia, Austria

The Company staked approximately 600 exploration claims that cover 290km² of tenure prospective for Lead-Zinc-Germanium mineralisation during the Period. The new project area is a part of a regional geological domain that contains evidence of lead and zinc mineral occurrences, adits and historical workings which extend over 30km corridor from west to east. The project area covers historic workings and mineral occurrences; Hochobir, Remshenig, Topitza and Petzen as well as the Fladung Germanium showing which has recorded historic grades of up to 900 g/t Ge (Cerny and Schroll, 1995, Scroll 1996, Höll et al., 2007)(refer announcement 23 December 2024).

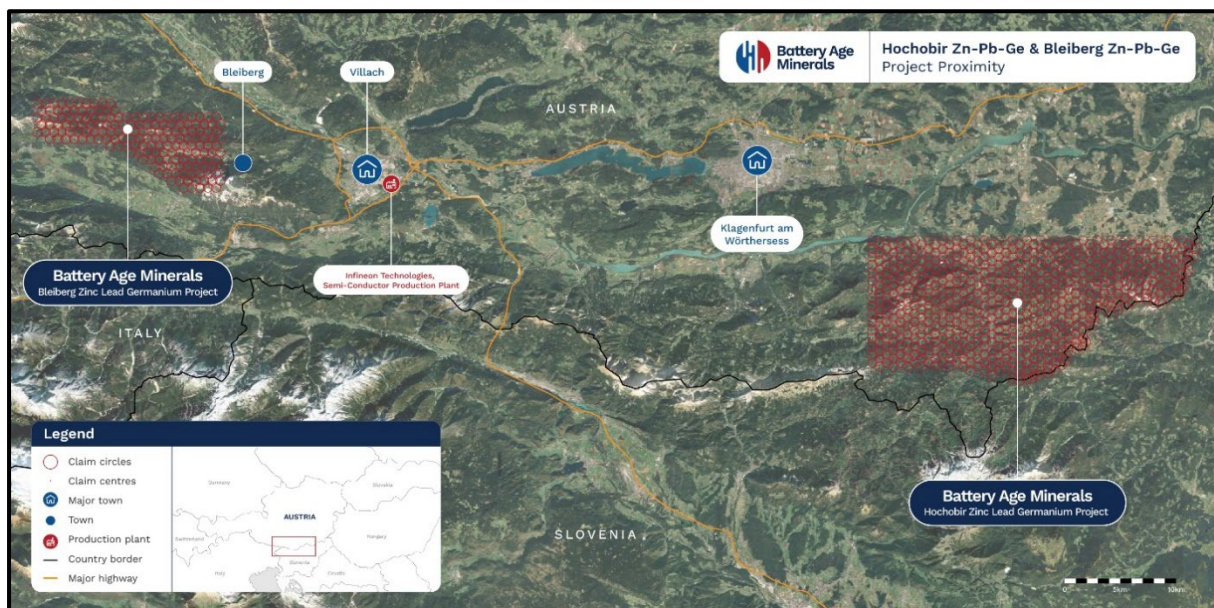


Figure 2: The Hochobir Zinc Lead Germanium Project is located approximately 60km east of The Company's historic Bleiberg project in Austria.

Falcon Lake Project

Lithium, Ontario Canada

The Company's restarted the drill programme July 2024 following a successful summer field campaign. The Company was pleased to announce initial assays from its 2024 summer drilling with mineralised drill intercepts confirming the potential for new discoveries, with spodumene-bearing pegmatite up to 40m thick, intersected during the maiden drill program at the Falcon Little Lake target and an expanded strike length at the Falcon East Extension, adding to the mineralisation drilled in 2023 at Falcon East.

The winter drill program focused on the southern extension at Falcon Little Lake, revealing high grades and thickening mineralisation. A geophysical survey in 2023 identified a magnetic low to the south, correlating with pegmatite bodies, further enhancing this extension's potential.

Significant intercepts include:

1. **54.1 metres @ 1.74% Li₂O** from 100.85m down-hole, 24FL-107
2. **55.95 metres @ 1.47% Li₂O** from 222.2m down-hole, 24FL-108
3. **43.0 metres @ 1.62% Li₂O** from 62.2m down-hole, 24FL-114
4. **22.55 metres @ 1.74% Li₂O** from 39.3m down-hole, 24FL-113
5. **19.7 metres @ 1.62% Li₂O** from 57.5m down-hole, 24FL-112
6. **21.6 metres @ 1.46% Li₂O** from 115.7m down-hole, 24FL-110

The Falcon Little Lake pegmatite remains open at depth and to the south, with future drilling planned. The project shows strong upside potential, with only 5 of 30 high-priority targets drilled so far across a 5km mineralised corridor. Future exploration will focus on these targets to expand and identify additional spodumene-bearing pegmatites.

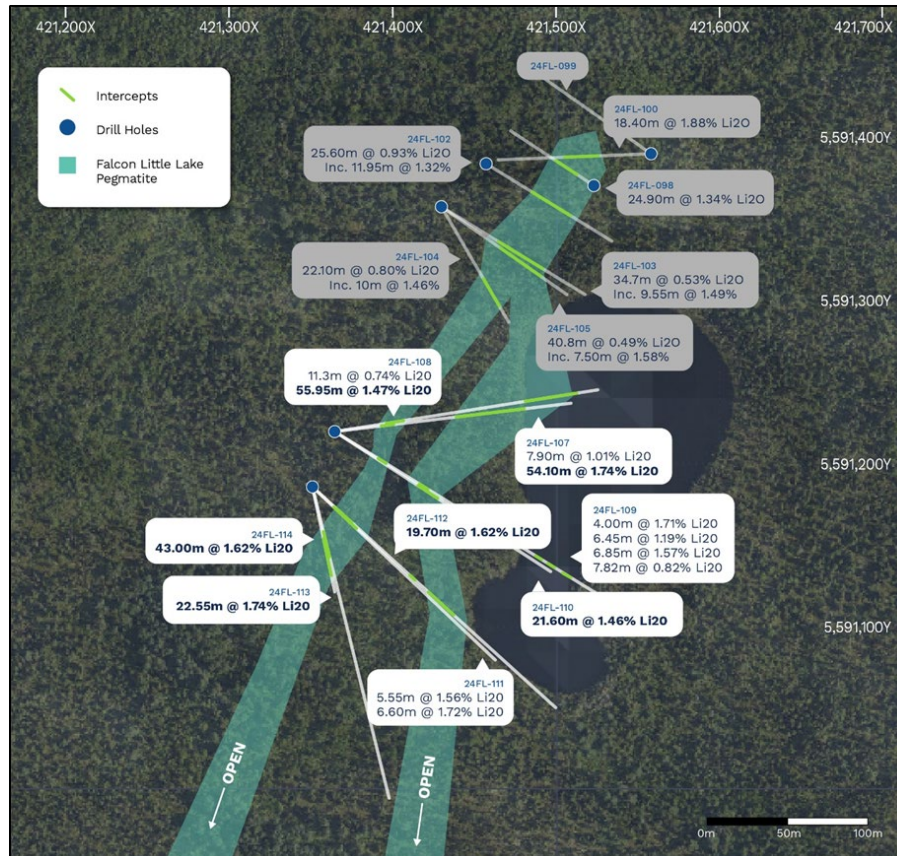


Figure 3 – Falcon Little Lake discovery plan view. 2024 Winter drilling highlighted. (refer announcement 28 January 2025)

King Tut, Jesse Lake & Bloom Lake Projects

Gold, Argentina (100% interest); Lithium, Canada (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 2024.

Interests in Mining Tenements as at 31 December 2024

Location	Tenement Reference	Interest during Quarter	Interest at the end of Quarter
Western Australia ¹	M47/1450	-	27.97%
Canada, Bloom Lake	221266, 221267, 229223 243759, 251792, 251793 251794, 287807, 308044 325202, 336173, 582713 582714, 716167, 716168, 716165, 716166, 716170, 716171, 716169	-	100%
Canada, Falcon Lake	727287 to 727384	-	100%
- Central	² 668831, 670166, 670168, 721084, 721085, 746214, 754668	-	100%
	³ 106057-106058, 121357- 121360, 122094, 132858- 132859, 134102, 136948, 136962, 142489, 148810, 164547-164548, 166603, 178073, 179345, 185376- 185377, 186114-186115, 208573, 209065, 215331, 224637-224639, 237714- 237716, 244810, 246081, 252181, 256393-256395, 274457, 281913, 289275, 291550, 301417-301418, 302155, 311782-311784	-	90%
- West	727385 – 727406	-	100%
- East	727409 – 727452	-	100%
Canada, Jessie Lake	834651 – 834704 835652 - 835724	-	100%
Morocco, Tidili ⁵	EP3842355, EP3842356, ML383699	-	85%
Austria, Bleiberg ⁴	EL 476/22 (BB1) – 591/22 (BB116)	-	51%
	1524/23 (1/23) – 1583/23 (60/23)	-	100%
Austria, Hochibir	774/24 (1/24) - 1387/24 (614/24) 1389/24 (615/24) – 1412/24 (638/24)	100%	100%

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Location	Tenement Reference	Interest during Quarter	Interest at the end of Quarter
Argentina	168-L-1939	-	100%
	66-C-2005	-	100%
	28-L-2011	-	100%

1. Battery Age's interest in the Hamersley Iron Ore Project is held indirectly by way of its investment held in Equinox Resources Limited.
2. In October 2023, the Company acquired a 2 year option over these tenements, (i) an initial 40% interest by making a cash payment of CAD\$100k and issuing 250k fully paid ordinary shares (completed); (ii) acquisition of an addition 40% interest by making a cash payment of CAD\$75k and issuing 250k fully paid ordinary shares on or before the first anniversary of stage (i) (completed) and (iii) acquisition of an addition 10% interest by making a cash payment of CAD\$15k and issuing 250k fully paid ordinary shares on or before the second anniversary of stage (i) (outstanding). The Company will retain the respective % interest acquired under the respective staged option, in the event that the subsequent option(s) are not exercised.
3. The Company may acquire the final 10% of the above identified Falcon Lake tenements by paying an amount equal to the lower of (i) the price determined by an independent valuation, or (ii) A\$2,000,000.
4. The Company may acquire a further 14% interest (total 65%) in the above Bleiberg tenements within 36 months of acquiring the abovementioned 36% interest by incurring an additional C\$3,500,000 in expenditure on the project. The Company may acquire the final 15% interest (total 80%) in the above Bleiberg tenements within 6.5 years from executing the Bleiberg Addendum Agreement upon completion of a Bankable Feasibility Study that is compliance to JORC and indicates the project will have a production rate of at least 100,000 tonnes per year.
5. The Company is taking steps to relinquish the Company's interest in the Tidili Project to the in-country partners.

FINANCIAL RESULTS

The Group made a loss for the six months ended 31 December 2024 of \$1,481,763 (31 December 2023: loss \$1,038,414). As at balance date 31 December 2024, the Group had capitalised exploration costs totalling \$10,215,515 (30 June 2024: \$8,158,019), cash and cash equivalents of \$403,874 (30 June 2024: \$1,826,367), and net assets of \$13,072,331 (30 June 2024: \$13,408,899).

CORPORATE ACTIVITIES

Shareholder Meeting

On 29 November 2024, the Company held its 2024 Annual General Meeting at which, all resolutions as presented to shareholders were approved by poll. Results of the meeting can be found in the Company announcement dated 29 November 2024.

Capital Raise

During the December Quarter, the Company raised A\$1M via a placement at A\$0.10 per share to sophisticated investors.

Key Management Changes

There were no key management changes during the half year ended 31 December 2024.

EVENTS SUBSEQUENT TO REPORTING DATE

Germanium 76 Confirmed in historic mine concentrate

- Ge76 confirmed in Bleiberg concentrate marking a key milestone in the Company's progress in Austria

Intersect of 54.1m @ 1.74% Li₂O at Falcon Lake Lithium Project Ontario

High-Grade Results: Exceptionally high-grade thick lithium intercepts encountered at Falcon Lake Lithium Project, including 54.1m @ 1.74% Li₂O (24FL-107) and 55.95m @ 1.47% Li₂O (24FL-108). These assays represent the Company's best lithium drill results to date, with mineralisation remaining open along strike and at depth at the prospect.

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Battery Age secures highly prospective corridor – Expands Bleiberg Project

- Significant Land Expansion: increased the Bleiberg Project footprint from 80 km² to 142 km², securing a dominant position across a highly prospective corridor renowned for zinc and germanium.

Vesting of Performance Rights and Release of Securities from Escrow

- 200,000 performance rights issued to Mr Broomham under the companies (ESIP) have vested.
- 125,000 paid restricted securities were released from escrow on the 6 February 2025.

Battery Age to Acquire Majority Interest in High-Grade El Aguila Gold & Silver Project in Argentina

- Executed a Farm-in Agreement (“Agreement”) with Fredonia Mining Inc. to earn up to 80% with an option to increase its holding to 100% of the El Aguila project in the Santa Cruz province in Argentina.

Successful \$1.5 million Capital Raise to Advance the Newly Acquired El Aguila Project

- Received firm commitments from professional and sophisticated investors to raise gross proceeds of A\$1.50 million (before costs) (Placement).
- Proceeds from the Placement will primarily be used towards advancing the Company's newly secured El Aguila Project, including exploration activities, project development, project acquisition costs, costs of the Placement and general working capital needs.

Board Changes

- Resignation of Non-Executive Chairman Robert Martin on 28 February 2025.
- Appointment of David Pevcic as Non-Executive Chairman on 28 February 2025.
- Appointment of Vincent Chye as Non-Executive Director on 28 February 2025.

Compliance Statement

This 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, 13 December 2023 18 April 2024, 8 July 2024, 11 July 2024, 12 August 2024, 12 September 2024, 20 November 2024 and 28 January 2025 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 and Hochobir Projects extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 July 2023, 26 February 2024, 26 March 2024, 16 May 2024, 18 December 2024, 22 January 2025 and 29 January 2025 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 announcement is 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.

This report contains information on the El Aguila Project extracted from an ASX market announcement dated 29 January 2025 and 27 February 2025 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 announcement is 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.

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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 13.

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



David Pevcic
Non-Executive Chairman
11 March 2025

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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 2024, 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 Pty Ltd
Perth
11 March 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		31 Dec 2024	31 Dec 2023
	Notes	\$	\$
Other Income	4	443,362	1,044,598
Compliance and regulatory expenses		(76,329)	(151,301)
Consulting and professional fees		(121,360)	(132,246)
Employee benefits expense		(420,758)	(518,666)
Exploration expense		(50,020)	(172,675)
Depreciation		(36,922)	(11,853)
Share of loss of associate accounted for using equity method	8	(577,480)	(331,748)
Share based payments expense	11	(111,147)	(22,604)
Other expenses		(81,811)	(768,172)
Results from operating activities		(1,032,465)	(1,064,667)
Finance income		4,023	27,484
Finance expense		(4,699)	(1,231)
Net finance expense		(676)	26,253
Profit/(loss) for the half year before income tax		(1,033,141)	(1,038,414)
Income tax expense	15	(448,622)	-
Loss for the half year		(1,481,763)	(1,038,414)
Exchange differences on translation of foreign operation		(5,951)	(6,851)
Total comprehensive profit / (loss) for the half year		(1,487,714)	(1,045,265)
Total profit/(loss) for the half year attributable to:			
Members of the parent entity		(1,033,141)	(1,033,902)
Non-controlling interest		-	(4,512)
		(1,033,141)	(1,038,414)
Total comprehensive profit/(loss) for the half year attributable to:			
Members of the parent entity		(1,487,714)	(1,040,753)
Non-controlling interest		-	(4,512)
		(1,487,714)	(1,045,265)
Basic and diluted loss (cents per share)			
Earnings/(loss) for the half year		(1.58)	(1.20)
Comprehensive loss for the half year		(1.58)	(1.20)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	30 Dec 2024 \$	30 June 2024 \$
Assets			
Current assets			
Cash and cash equivalents	3	403,874	1,826,367
Trade and other receivables		227,121	189,066
Prepayments		121,530	71,190
Other current assets		11,877	11,606
Total current assets		764,402	2,098,229
Non-current assets			
Exploration and evaluation	5	10,215,515	8,158,019
Investment accounted for using the equity method	8	4,580,550	5,158,030
Property, plant and equipment		68,718	75,166
Right of use asset		97,157	-
Other non-current assets		56,518	56,518
Total non-current assets		15,018,458	13,447,733
Total assets		15,782,860	15,454,962
Liabilities			
Current liabilities			
Trade and other payables	9	1,174,314	775,254
Flow Through Premium Liability		-	444,202
Borrowing		37,769	-
Lease liabilities		57,998	-
Total current liabilities		1,270,081	1,219,456
Non-current liabilities			
Lease Liability		41,502	-
Deferred Tax	15	1,398,946	917,607
Total non-current liabilities		1,440,448	917,607
Total liabilities		2,710,529	2,137,063
Net assets		13,072,331	13,408,899
Equity			
Issued capital	6	67,440,588	66,469,054
Reserves		424,813	251,152
Accumulated losses		(54,793,070)	(53,311,307)
Non-controlling interests		-	-
Total equity		13,072,321	13,408,899

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	31 Dec 2024 \$	31 Dec 2023 \$
Cash flows from operating activities			
Payments to suppliers and employees		(993,229)	(1,215,394)
Payments for exploration activities		(92,702)	(273,975)
Net Interest received		4,023	27,421
Government Grants		218,244	-
Net cash flows used in operating activities		(863,664)	(1,461,948)
Cash flows from investing activities			
Payment for exploration and evaluation		(1,482,650)	(4,711,375)
Payment for property, plant and equipment		-	(6,872)
Net cash flows used in investing activities		(1,482,650)	(4,718,247)
Cash flows from financing activities			
Proceeds from Issue of Shares		1,000,000	6,402,421
Proceeds from the issue of Options		-	500
Repayment of borrowings		(17,050)	(6,257)
Share Issue costs		(60,000)	(334,506)
Net cash flows (used in)/from financing activities		922,950	6,062,158
Net (decrease)/increase in cash and cash equivalents		(1,423,364)	(118,037)
Cash and cash equivalents at beginning of period		1,826,367	3,200,425
Foreign Exchange		871	(6,754)
Cash and cash equivalents at end of period	3	403,874	3,075,633

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Reserves	Accumulated losses	Non- Controlling Interest	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2024	66,469,053	251,152	(53,311,307)	-	13,408,898
Loss for the period	-	-	(1,481,763)	-	(1,481,763)
Other Comprehensive loss	-	(5,951)	-	-	(5,951)
Total comprehensive profit/(loss) for the period		(5,951)	(1,481,763)	-	(1,487,714)
Placement of Shares – Directors	150,000	-	-	-	150,000
Placement of Shares – Sophisticated Investors	850,000	-	-	-	850,000
Issue of Shares - Vendor	100,000	-	-	-	100,000
Conversion of Options	-	-	-	-	-
Issue of Options	-	68,465	-	-	68,465
Share based payment reserves	-	111,147	-	-	111,147
Capital Raise Expenses	(128,465)	-	-	-	(128,465)
Balance at 31 December 2024	67,440,588	424,813	(54,793,070)	-	13,072,331
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

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

1. CORPORATE INFORMATION

Battery Age Minerals 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. MATERIAL ACCOUNTING POLICY INFORMATION

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 2024 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 2024 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.

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 2024

In the half-year ended 31 December 2024, 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 2024.

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 2024.

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 2024 the Group incurred cash outflow from operating and investing activities of \$2,346,314 (December 2023: \$6,180,195) for the half-year ended 31 December 2024. The Group made a loss for the period of \$1,487,714 (loss in 31 December 2023: \$1,045,265). At balance date Cash reserves were \$403,874 (30 June 2024: \$1,826,367).

The Directors believe there are reasonable grounds that the Group can continue as a going concern based on the following assumptions:

- Previous capital fund raises realised
- Realisation of investment in Equinox resources limited (EQN)

However, in the current environment, there is the existence of a material uncertainty that may cast doubt about the Group's ability to continue as a going concern and whether it can realise its assets and discharge its liabilities in the normal course of business.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial report does not include any adjustments relating to the recoverability and classification of recorded assets or liabilities that may be necessary if the Group is unable to continue as a going concern.

3. CASH AND CASH EQUIVALENTS

	31 Dec 2024	30 Jun 2024
	\$	\$
Cash at bank and in hand	403,874	1,826,367
Cash and cash equivalents	403,874	1,826,367
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	403,874	1,826,367
Cash for reconciliation of cash flow statement	403,874	1,826,367

4. OTHER REVENUE

	31 Dec 2024	31 Dec 2023
	\$	\$
Flow-through premium recovery	443,362	818,027
Government grant (Ontario Junior Explorer Program)	-	226,571
Other Income	443,362	1,044,598

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 2024	30 Jun 2024
	\$	\$
<i>Reconciliation of carrying amounts</i>		
Balance at 1 July	8,158,019	3,947,317
Exploration and evaluation acquired	182,065	658,199
Exploration expenditure capitalised during the period	2,100,070	4,512,352
Impairment of exploration assets	-	(941,045)
Government grant (Ontario Junior Explorer Program)	(224,639)	
Unrealised FX	-	(18,805)
Balance at end of period	10,215,515	8,158,019

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 2024	30 Jun 2024	31 Dec 2024	30 Jun 2024
	No. shares	No. shares	\$	\$
Share capital				
Ordinary shares fully paid	103,399,140	76,966,493	67,440,588	66,469,053
Opening balance at 1 July	93,149,140	76,966,493	66,469,053	61,273,953
Shares issued:	10,000,000	14,668,825	1,000,000	4,987,078
Shares Issued to Vendors:	250,000	1,513,822	100,000	542,529
Share issue cost:	-	-	(128,465)	(334,507)
Closing balance	103,399,140	93,149,140	67,440,588	66,469,053

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 four operating segments; Australia, Canada, 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 2024 is set out below.

31 Dec 2024	Australia	Canada	Austria	Morocco	Total
	\$	\$	\$	\$	\$
Results					
Exploration expense	(50,020)	-	-	-	(50,020)
Compliance and regulatory expenses	(73,985)	(2,344)	-	-	(76,329)
Consulting and professional fees	(92,670)	(2,029)	(26,661)	-	(121,360)
Employee benefits expense	(358,680)	(62,078)	-	-	(420,758)
Share based payments expense	(111,147)	-	-	-	(111,147)
Depreciation	(32,729)	(4,193)	-	-	(36,922)
Share of loss of associate accounting for using equity gains	(577,480)	-	-	-	(577,480)
Other expenses	29,703	(84,887)	(14,365)	(12,262)	(81,811)
Other Income	-	443,362	-	-	443,362
Net Interest	(676)	-	-	-	(676)
Segment results before tax	(1,267,684)	287,831	(41,026)	(12,262)	(1,033,141)
	Australia	Canada	Austria	Morocco	Total
	\$	\$	\$	\$	\$
Total assets	5,171,058	9,532,237	1,078,977	588	15,782,860
Total liabilities	(423,049)	(868,316)	(16,274)	(3,944)	(1,311,583)
Other disclosures					
Exploration and evaluation movement	-	1,930,901	126,594	-	2,057,496

31 Dec 2023	Australia	Canada	Austria	Morocco	Total
	\$	\$	\$	\$	\$
Results					
Exploration expense	-	-	-	(172,675)	(172,675)
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

8. INTERESTS IN ASSOCIATES

Name	Principle place of business	Ownership interest 31 Dec 2024	Ownership interest 30 Jun 2024
Equinox Resources Limited	Australia	27.97%	27.97%
		31 Dec 2024	30 Jun 2024
		\$	\$
<i>Battery Age Minerals Limited's equity investment in Equinox Resources Limited</i>			
Balance at the beginning of the period		5,158,030	5,442,816
Acquisition of additional EQN shares		-	325,000
Cost Base on Sales of 2,702,702 EQN Shares		-	(540,540)
Battery Age Minerals Limited's share of Equinox's net loss		(577,480)	(494,697)
Gain (loss) on dilution of investment		-	425,451
Net assets		4,580,550	5,158,030

9. TRADE AND OTHER PAYABLES

	31 Dec 2024	30 Jun 2024
	\$	\$
Trade Payables	934,068	570,601
Accrued Expenses	232,616	197,911
Other Payables	7,630	6,742
Trade and other payables	1,174,314	775,254

10. FLOW THROUGH SHARE PREMIUM LIABILITY

	31 Dec 2024	30 Jun 2024
	\$	\$
Flow-Through Share Premium Liabilities ¹	-	444,202
Total Flow-Through Liabilities	-	444,202

¹ Flow-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. This has now been extinguished as flow through funds have been spent as at 31 December 2024.

11. SHARE BASED PAYMENTS

	31 Dec 2024	31 Dec 2023
	\$	\$
Performance rights expense	111,147	22,604
Share based payments	111,147	22,604

Movement and valuation of options

The movements in options during the six months ended 31 December 2024 are as follows:

	31 Dec 2024	31 Dec 2024	31 Dec 2023	31 Dec 2023
	No.	Weighted average grant date fair value	No.	Weighted average grant date fair value
Outstanding at the beginning	1,735,000	\$0.281	1,000,000	\$0.281
Granted during the period	-	-	1,255,000	\$0.297
Cessation of Securities	-	-	(1,000,000)	\$0.281
Exercised during the period	-	-	-	-
Ordinary shares fully paid	1,735,000	\$0.281	1,255,000	\$0.297
Exercisable at the end of the period	1,735,000	\$0.281	1,255,000	\$0.297

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 year ended 30 June 2024 the Company engage a third party corporate finance consultant, for those PRs with market-based vesting conditions, the fair value calculation was completed using the Monte Carlo model, where the PRs are based on non-market based vesting conditions (tranche d & e), the fair value was calculated using the Black Scholes model and valued at the share price at grant date.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

At the date of this report the company had no contingent liabilities

13. COMMITMENTS

At the date of this report there are no changes to commitments for capital expenditure since 30 June 2024

	31 Dec 2024	30 Jun 2024
	\$	\$
<i>Exploration tenements commitments:</i>		
Within one year	16,635	16,635
One year or later but no later than 5 years ¹	2,200,348	2,200,348
More than 5 years	-	-
Total exploration tenements payable	2,216,983	2,216,983

1. \$2.2m relates to earn in on the Bleiberg Agreement.

14. RELATED PARTIES

Transactions with Key Management Personnel

There has been no changes in transaction with Key Management Personnel since 30 June 2024.

15. DEFERRED INCOME TAX LIABILITY

	31 Dec 2024	30 Jun 2024
	\$	\$
Opening Balance	917,607	-
Deferred tax liability	448,622	917,607
Unrealised FX	32,717	-
Closing Balance	1,398,946	914,607

16. EVENTS SUBSEQUENT TO REPORTING DATE

Germanium 76 Confirmed in historic mine concentrate

- Ge76 confirmed in Bleiberg concentrate marking a key milestone in the Company's progress in Austria

Intersect of 54.1m @ 1.74% Li₂O at Falcon Lake Lithium Project Ontario

High-Grade Results: Exceptionally high-grade thick lithium intercepts encountered at Falcon Lake Lithium Project, including 54.1m @ 1.74% Li₂O (24FL-107) and 55.95m @ 1.47% Li₂O (24FL-108). These assays represent the Company's best lithium drill results to date, with mineralisation remaining open along strike and at depth at the prospect.

Significant intercepts include:

- 54.1 metres @ 1.74% Li₂O** from 100.85m down-hole, 24FL-107
- 55.95 metres @ 1.47% Li₂O** from 222.2m down-hole, 24FL-108
- 43.0 metres @ 1.62% Li₂O** from 62.2m down-hole, 24FL-114
- 22.55 metres @ 1.74% Li₂O** from 39.3m down-hole, 24FL-113
- 19.7 metres @ 1.62% Li₂O** from 57.5m down-hole, 24FL-112
- 21.6 metres @ 1.46% Li₂O** from 115.7m down-hole, 24FL-110

Battery Age secures highly prospective corridor – Expands Bleiberg Project

- Significant Land Expansion: increased the Bleiberg Project footprint from 80 km² to 142 km², securing a dominant position across a highly prospective corridor renowned for zinc and germanium.

Vesting of Performance Rights and Release of Securities from Escrow

- 200,000 performance rights issued to Mr Broomham under the companies (ESIP) have vested.
- 125,000 paid restricted securities were released from escrow on the 06 February 2025.

Battery Age to Acquire Majority Interest in High-Grade El Aguila Gold & Silver Project in Argentina

- Executed a Farm-in Agreement (“Agreement”) with Fredonia Mining Inc. to earn up to 80% with an option to increase its holding to 100% of the El Aguila project in the Santa Cruz province in Argentina.

Successful \$1.5 million Capital Raise to Advance the Newly Acquired El Aguila Project

- Received firm commitments from professional and sophisticated investors to raise gross proceeds of A\$1.50 million (before costs) (Placement).
- Proceeds from the Placement will primarily be used towards advancing the Company’s newly secured El Aguila Project, including exploration activities, project development, project acquisition costs, costs of the Placement and general working capital needs.

Board Changes

- Resignation of Non-Executive Chairman Robert Martin on 28 February 2025.
- Appointment of David Pevcic as Non-Executive Chairman on 28 February 2025.
- Appointment of Vincent Chye as Non-Executive Director on 28 February 2025.

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 14 to 26 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 2024 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.



David Pevcic
Non-Executive Chairman
11 March 2025

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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 2024, 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, material accounting policy information 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 2024 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.

Material uncertainty relating to going concern

We draw attention to Note 2 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

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 true and fair and 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 2024 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 Pty Ltd

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

Ashleigh Woodley

Director

Perth, 11 March 2025



**Battery Age
Minerals**

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