ASX ANNOUNCEMENT 30 January 2026

Scout Drilling at Tsagaan Ders Lithium Project

Scout drilling and surface sampling has been conducted on a limited basis at the Tsagaan Ders project site to provide initial information of sub-surface geology.

The Tsagaan Ders project area comprises three exploration target areas: South, Central, and Quartz Hill. The scout drilling was focused exclusively on the South exploration area (see Figure 1).

The drilling was directed to confirm, at depth, the results of the trench excavation work conducted at the project site in 2023[1].

A total of four drillholes were completed for a combined length of 250 meters at the Tsagaan Ders project site, and 203 samples were collected.

In addition, samples were collected for age-dating studies to determine the ages of the lithium-bearing pegmatite and the host granite. The age determination will be confirmed in 2026.

The recently received assays confirm lithium-bearing pegmatite at depth. The highest interception is 8.1m at 0.73% Li_2O from 6.4m, including 4.1m at 1.06% Li_2O from 10.4m (hole particulars are in Table 2, all hole results are in Table 1 with intercepts reported above a cut-off (1000 Li ppm) and cross sections are in Appendix 1).

Hole ID	From (m)	To (m)	Length (m)	Li (ppm)	Li2O (%)
TSDD-1	3.4	5.4	2.0	1011	0.22
and	6.4	14.5	8.1	3374	0.73
including	**10.4**	**14.5**	**4.1**	**4918**	**1.06**
TSDD-2	11.0	11.7	0.7	1102	0.24
and	13.12	14.0	0.9	1352	0.29
and	15.0	17.5	2.5	1172	0.25
and	23.5	24.5	1.0	1390	0.30
TSDD-3	7.0	8.0	1.0	1256	0.27
and	10.0	12.0	2.0	1644	0.35
TSDD-4	No intercept above cut-off				

Table 1. Laboratory assay results of mineralised intercepts for Tsagaan Ders project

Average grades are calculated by weighted averages of assayed intervals. The length of each assay interval is multiplied by grade, and the sum of the length x grade is divided by the total length of the interval. Raw lithium (Li) assay data were adjusted for reporting purposes by converting Li (ppm) to Li_2O (%), using the factor: Li (ppm) × 2.153.

[1] *Previously announced in ASX announcement dated 30 April 2024 "Prospectus".*

A nominal cut-off of 1000 Li ppm is used for geologic identification of potentially significant intercepts for exploration reporting purposes and is not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. No assessment of reasonable expectations of economic recovery has been completed at this early stage of exploration and no forward projection of potential tonnages and grades can be made at this early stage.

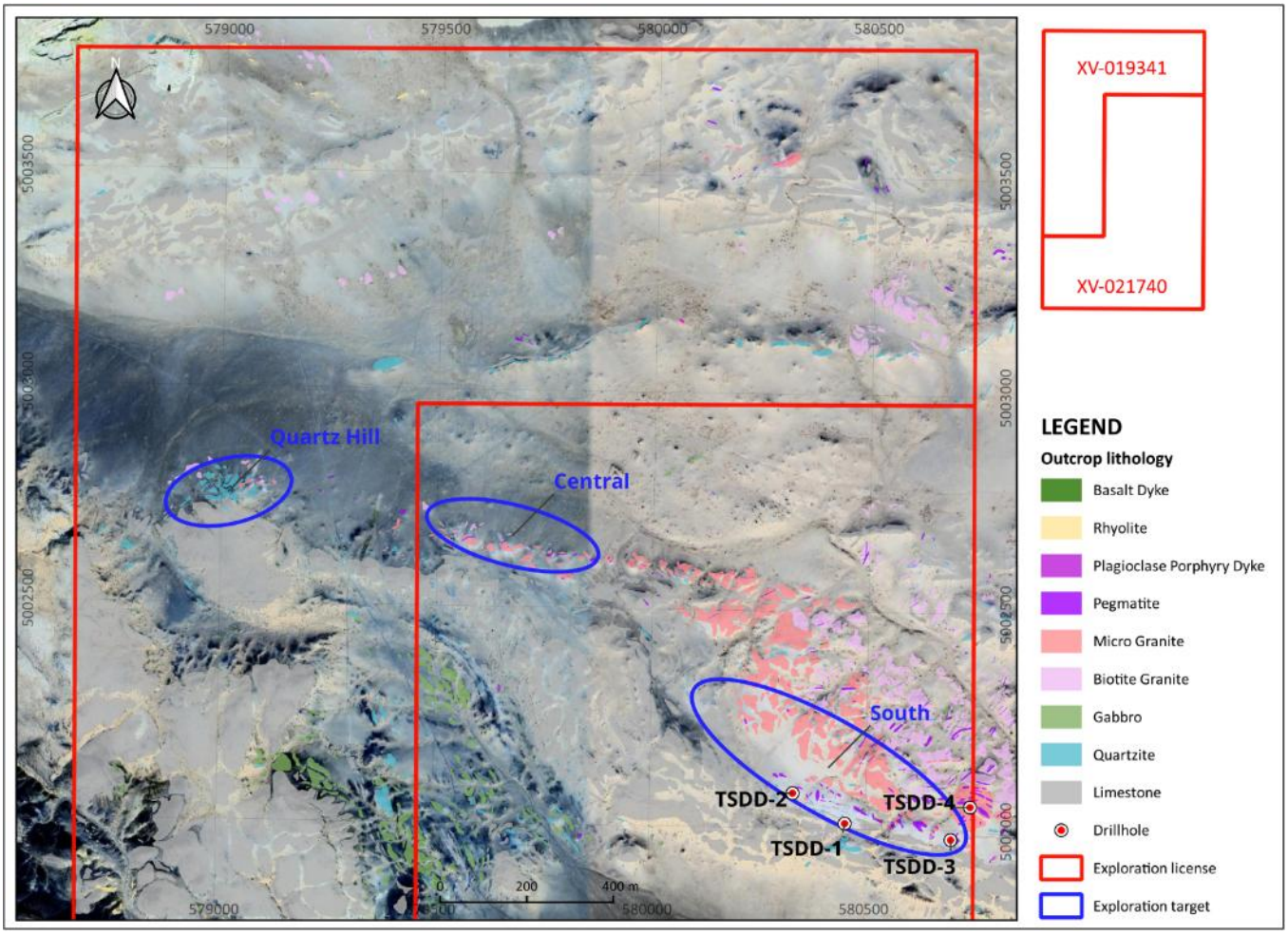

Figure 1. Tsagaan Dersl drillhole sample locations.

Target area location	Hole ID	Hole type	Easting (m)	Northing (m)	Rl (m)	Azimuth (°)	Dip (°)	Drilled length (m)	Assaying status
South	TSDD-1	DD	580453	5002012	1202	25	-60	62.0	Reported
South	TSDD-2	DD	580332	5002080	1207	41	-55	65.5	Reported
South	TSDD-3	DD	580698	5001978	1201	35	-45	68.5	Reported
South	TSDD-4	DD	580742	5002054	1202	12	-55	54.0	Reported

Table 2. Completed drillholes of 2025

The Company continues to meet the minimum required expenditure to retain tenure of the project.

About Asian Battery Metals PLC

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

For more information and to register for investor updates, please visit *www.asianbatterymetals.com*.

This announcement has been approved for release by the Managing Director of Asian Battery Metals PLC.

For more information, please contact:

Gan-Ochir Zunduisuren
Managing Director
ganochir@asianbatterymetals.com
+61 (0) 492 840 272 or +976 99110973

David Paull
Chairman
david@asianbatterymetals.com
+61 (0) 407 225 291

For media or investor-related inquiries:
Financial & Corporate Relations (FCR):
Robert Williams / Maggie Au
r.williams@fcr.com.au / m.au@fcr.com.au
+61 (0) 477 666 255 / +61 (0) 461 410 368

COMPETENT PERSON STATEMENT

The exploration results for the Tsagaan Ders Lithium Project contained in this announcement are based on and fairly and accurately represent the information and supporting documentation prepared by and under the supervision of Robert Dennis. Mr Dennis is a consultant contracted to ABM and a Member of the Australian Institute of Geoscientists. Mr Dennis has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Dennis consents to the inclusion in the report of the matters based on the exploration results in the form and context in which they appear.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking information, statements, estimates and projections which by their nature are predictive in nature and may be affected by inaccurate assumptions, risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information. Forward-looking statements are expectations or beliefs of the Company based on information currently available to it. There can be no assurance that forward-looking statements will prove to be correct and this announcement should be read subject to this cautionary statement.

REFERENCES AND COMPLIANCE STATEMENT

This report references the ASX announcement dared 30 April 2024 “Prospectus”.

The Company confirms it is not aware of any other new information or data that materially affects the exploration results of the Tsagaan Ders lithium project included in this announcement. The Company further confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

APPENDIX 1

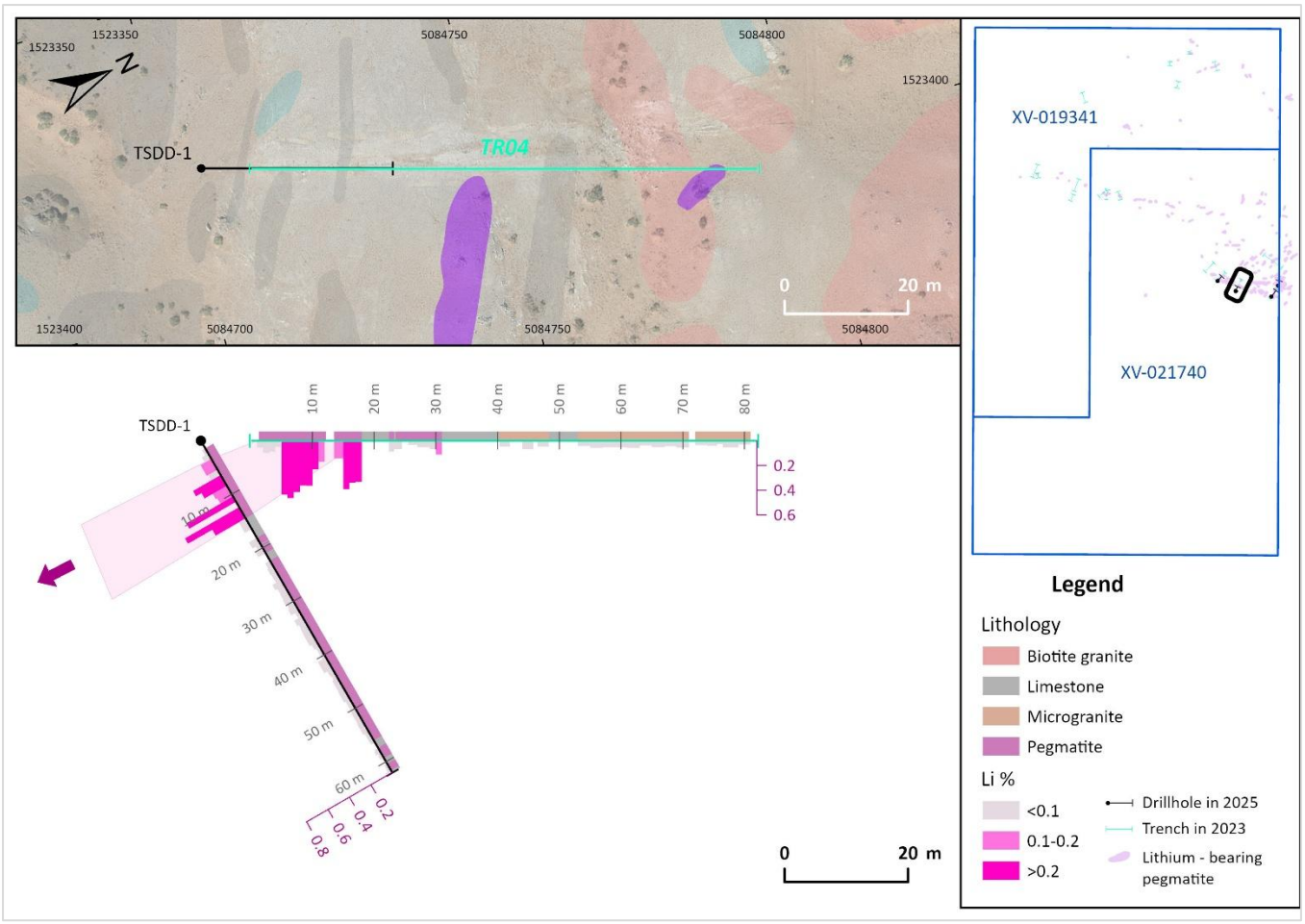

Figure 2. TSDD-1 Cross-section showing the intersection of lithium-bearing pegmatite at Tsagaan Ders.

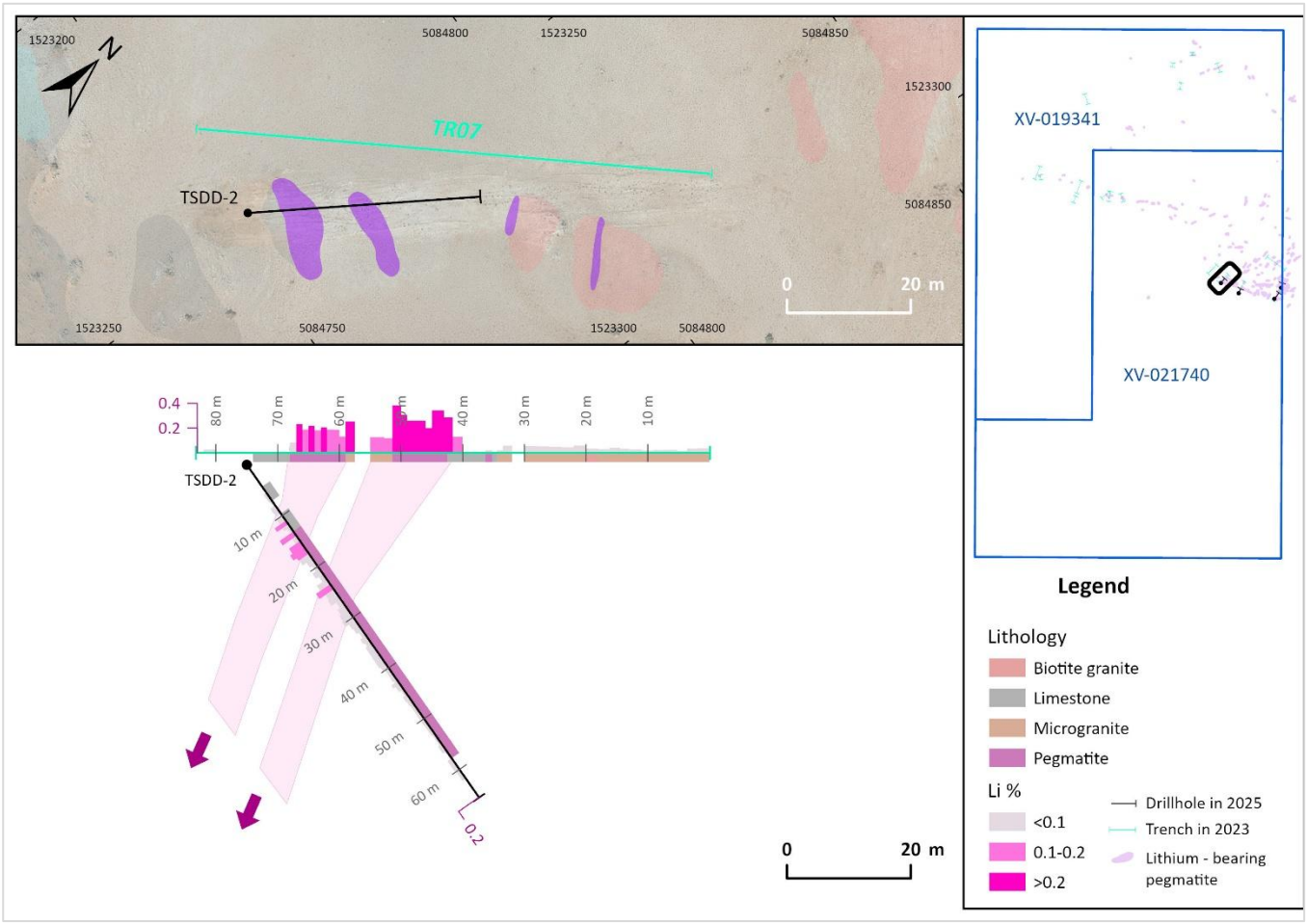

Figure 3. TSDD-2 Cross-section showing the intersection of lithium-bearing pegmatite at Tsagaan Ders.

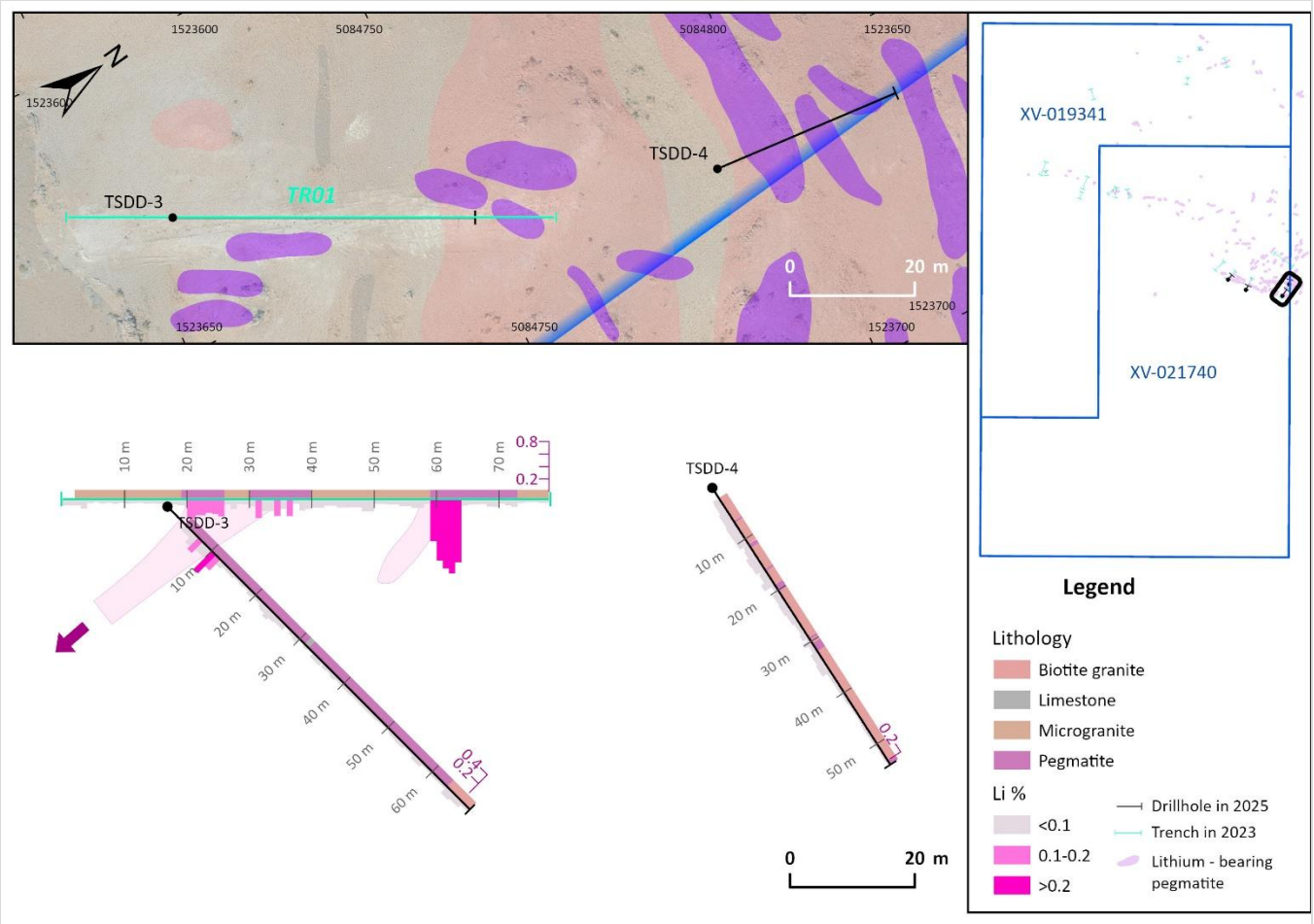

Figure 4. TSDD-3 Cross-section showing the intersection of lithium-bearing pegmatite at Tsagaan Ders.

APPENDIX 2 - JORC 2012 TABLE

Section 1. Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary Tsagaan Ders project (Lithium Project)
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	HQ size diamond drill core was drilled in the Scout drilling program. Drill core was cut in half with a core saw, half core samples was used for assaying, the other half retained in the core box. Diamond drill core samples were taken over selective intervals ranging from 0.2m to 2.0m (typically 1.0m).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling is performed using diamond technology. Diamond drill core is HQ size (63.5mm diameter) with triple tube used from surface.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Core recovery is being measured relative to drill blocks and RQDs were recorded in the database for all holes. Recovery is generally good except in faulted ground. There is no obvious correlation of visual grade and recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All core is being logged for geology including lithology, alteration, mineralisation. Logging also shows details for rock type, grain size, shade, colour, veining, alteration and visual estimation of lepidolite content. Geotechnical logging is conducted on all drill core, verifying core recovery %, capture of RQD and

	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	fracture frequency and orientation log on all core run intervals. All core is photographed dry and wet on a box-by-box basis. All data is initially captured on paper logging sheets and transferred to locked excel format tables. All holes are geologically logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Diamond core was sawn in half and one half selectively sampled over 0.2-2.0m intervals (mostly 2.0m). Lepidolite-bearing pegmatite was sampled over intervals averaging 1 metre in length, while coarse-grained granite was sampled over intervals of up to 2 metres. The standard interval is 2.0m; however, shorter intervals are employed where geological features such as lithological contacts, structural complexity, or visible lepidolite mineralisation require higher resolution. For drillholes located in the outer region surrounding the south target pegmatite. sampling is selectively conducted over 1.0m intervals targeting lithium bearing pegmatite where observed. All samples submitted for analysis were prepared by the SGS Laboratory in Ulaanbaatar using conventional and appropriate procedures. The samples were dried and weighed (WGH79), crushed (CRU23), split (SPL27), pulverised (PUL46) and screened to confirm adequacy of pulverization (SCR34). CRM's (standards) are inserted at a rate of 1/20 samples. See the details in next criteria. A total of 10 quality assurance/quality control (QA/QC) samples were analyzed. The assay results for these samples met the required standards outlined in the JORC code.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	In SGS samples were subjected to a sodium peroxide fusion (ICP90A) prior to analysis. No test fire assay for gold 28 elements by sodium peroxide fusion and ICP-OES. Sodium peroxide fusion is a chemical sample preparation method used to completely decompose refractory samples such as rocks, ores, and pegmatites. ICP-OES (Inductively Coupled Plasma – Optical Emission Spectrometry). ICP-OES is an analytical technique used to accurately determine elemental concentrations in solutions. QAQC protocols were in place for the Scout drilling program at Tsagaan Ders and included commercially sourced standards. Quality of assay data and laboratory tests: Certified Reference Materials (CRMs) and blanks

		were inserted into the sample sequence to monitor analytical accuracy, precision, and potential contamination. QA/QC protocols included: • **Standards:** OREAS 750 and OREAS 753 were used as certified standards. For drillholes located in south side of regions, where the intrusion was not intersected or mineralisation was not observed, standards were inserted every 20 m. • **Laboratory cleaning protocols:** During laboratory sample preparation, additional cleaning steps were applied immediately after processing samples containing high-tenor sulphide mineralisation. This included the use of gravel (CRU23) and sand (PUL46) to clean the crusher and pulveriser, ensuring no residual contamination affected subsequent samples. A total of 203 (this total number included 10 CRM samples) rock samples were collected across nine diamond drill holes. The sample distribution is as follows: • Drillhole TSDD-1: 58 samples (batch 1) • Drillhole TSDD-2: 52 samples (batch 1) • Drillhole TSDD-3: 58 samples (batch 1) • Drillhole TSDD-4: 35 samples (batch 1)
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Significant intersections are checked by the Project Senior Geologist. No twinned holes were drilled. Field data is collected on paper logging sheets then transferred to Excel spreadsheets. The data is validated by company personnel. Raw Li assay data was adjusted for reporting purposes: Li (ppm) x 2.153 to convert Li ppm Li_2O %
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	All collar positions were located initially by hand-held GPS with a +/- 3m margin of error. The coordinates were converted to the local grid system and recorded in WGS84 / UTM Zone 46N. No measured drillhole collar survey by differential GPS (DGPS) equipment.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The drilling was carried out along the trench lines established in this area in 2023. The spacing between drill holes was approximately 150–400 m. The purpose of the drilling was to test the lithium-bearing pegmatite identified in the trenches at depth.

		The spacing and distribution of samples is considered adequate for estimation of an Exploration target area. No sample compositing was applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	In previous years, trenching was carried out in this area. The trenching confirmed that the lithium-bearing pegmatite body dips to the south at an angle of approximately 60–70 degrees. Drilling was designed to fully intersect the lithium-bearing pegmatite body, and the body was completely penetrated. After passing through the lithium-bearing pegmatite, drilling continued into fine-grained granite for a further 20–55 m. On this basis, the lithium-bearing pegmatite body is considered to have been fully tested.
Sample security	• *The measures taken to ensure sample security.*	Samples were collected by ABM geologists and remained under their control until submitted to the laboratory. Unique sample numbers were retained during the whole process. Samples were placed into calico bags then transported by road. Samples were sent to SGS laboratory in Ulaanbaatar for preparation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No formal audits or reviews completed to date. The CP has provided periodic advice on procedures when necessary.

Section 2. Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
		Tsagaan Ders project (Lithium Project)
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licence "Tsagaan Ders" (XV-021740), 428.94 ha, granted on 23 November 2015 and transferred to Innova Mineral LLC on 06 December 2021. Shown on MRPAM Cadastral website as being valid as of 23 November 2027 No known impediments Exploration Licence "Tsagaan Ders" (XV-019431), 1359.86 ha, granted on 23 November 2015 and transferred to Innova Mineral LLC on 18 November 2022. Shown on MRPAM Cadastral website as being valid as of 23 November 2027 No known impediments
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historic exploration in the area dates back to the 1970s, when Russian geologists completed 1:50,000-scale geological mapping and identified lithium occurrences. No further exploration was undertaken until 2021–2022, when Innova Mineral acquired exploration licenses covering the area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mongolia is a mosaic of tectonic terranes recording a complex development of this part of the Central Asian Orogenic Belt. The project is located in the backarc/ forearc basin of the Idermeg metallogenic belt. The Tsagaan Ders property is located within the Argun-Idermeg Superterrane, a Proterozoic to Cambrian passive margin sequence that developed on a crystalline basement block. Felsic magmatism was broadly related to northward-directed subduction beneath the Central Mongolian Microcontinent starting in the Early Devonian and continuing through the Carboniferous, with a major pulse of Permian felsic magmatism related to the eastward-propagating collision between the Central Mongolian Microcontinent and the North Asia Craton throughout the Permian. Exposure in the North consists of variably metamorphosed supracrustal rocks intruded by peraluminous, two-mica granites. The Neoproterozoic (Riphean) Oortsog formation consists of limestone/marble, sandstone/siltstone/shale, and semi-conformable gabbro. Bedding is orientated northwest-southeast in the west and approximately east-west in the east. Further to the South of the license area, an east-southeast trending shear zone borders another two-mica granite intrusion which is cut by a swarm of northeast-trending pegmatite dikes, along with a well-developed pegmatitic border zone to the west and south. The pegmatitic border zone is generally orientated subparallel to the bedding in the Oortsog formation

		metasediments, but shows locally irregular intrusive contacts. Fieldwork observations and interpretations to date have led to the conclusion that lithium and tin mineralisation at Tsagaan Ders is related to hydrothermal alteration at the margin of microgranites/ biotite granites and Riphean limestones of the Oortsog Formation, resulting in a secondary alteration and mineralisation overprint and the emplacement of local stockscheider pegmatites.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* – *easting and northing of the drillhole collar* – *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* – *dip and azimuth of the hole* – *down hole length and interception depth - hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Provided in body of text.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	A nominal cut-off of 0.1 wt.% Li2O is used for geologic identification of potentially significant intercepts for exploration reporting purposes and is not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. High grades are reported as separate intervals. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Section and location maps in Appendix
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No Mineral Resource Estimate is being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All the relevant data is included in the body of the announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional scout drilling and trenching will be carried out in other exploration target areas of the project.