



**Battery Age
Minerals**

INTERIM FINANCIAL REPORT

**FOR THE HALF-YEAR ENDED
31 DECEMBER 2025**

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 Sebastian Kneer

CHIEF FINANCIAL OFFICER

Mr Paul Hughes

COMPANY SECRETARY

Mr Harry Spindler

REGISTERED OFFICE

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Perth WA 6000

SHARE REGISTRY

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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 2025. 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

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 2025 the Company's primary activities included:

- Bleiberg (Austria): Completion of maiden diamond drilling campaign – 6 holes for 1,685 m; core logged and submitted to ALS; assays pending at reporting period end.
- El Aguila (Argentina): Maiden RC drilling completed – 23 holes for 2,545 m; widespread alteration consistent with low-sulphidation epithermal system; 2,260 samples submitted to ALS (including QAQC samples); assays pending at reporting period end.
- Target generation (El Aguila): 838 soil samples; 327 line-km ground magnetics over ~54 km²; 58 line-km gradient IP/resistivity; multiple kilometre-scale Au-Ag targets defined.
- Falcon Lake (Canada): 100% ownership consolidation of Falcon Extension, forming a contiguous ~51 km² land position; multi-element enrichment (Rb, Cs, Ta, Ga) confirmed alongside thick, high-grade Li₂O intercepts (e.g., 54.1 m @ 1.74% Li₂O).
- Apex (USA): 129 unpatented lode claims (~2,660 acres) staked adjacent to historic Apex Mine; initial field programs commenced; project targets high-grade Ge–Ga systems associated with the Apex Fault Zone and carbonate host contacts.
- R&D: University of Sydney collaboration initiated to assess advanced germanium recovery/recycling methods (electromagnetic-based processing).
- Other Projects: No technical fieldwork reported this half at Jesse Lake, King Tut, and Bloom Lake.

Bleiberg Zinc-Germanium Project (Carinthia, Austria)

2025 Drilling Program: Maiden diamond campaign completed comprising six (6) DD holes totalling ~1,685 m. Drilling tested priority zones within the historic Bleiberg–Kreuth mining district. Geological logging identified brecciation, alteration and sulphide mineralisation consistent with the geological model. Core was logged, cut and submitted to ALS; assays pending at period end.

Geological Context & Targeting: Targets were defined from reinterpretation of historic mine records, mapping and structural analysis across a ~10 km corridor. Initial program focused proximal to historic workings.

Forward Work (H1 CY2026): Lodgement of follow-up drilling permit (including Josefisholle, Riedhartscholle, Kalkscholle) and refinement of collar locations based on received assays; continued model updates and stakeholder engagement.

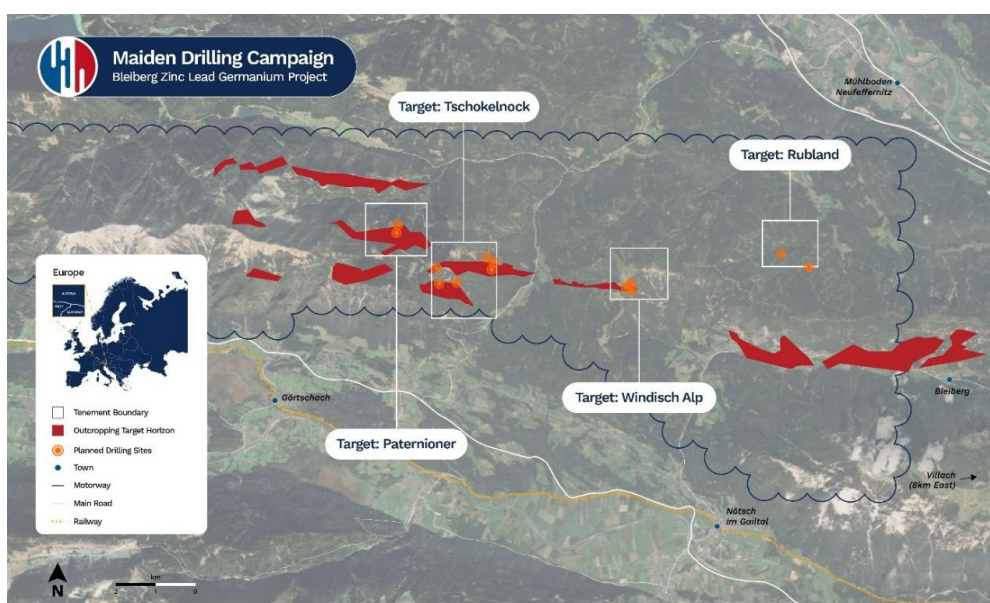


Figure 1 Bleiberg Drilling targets

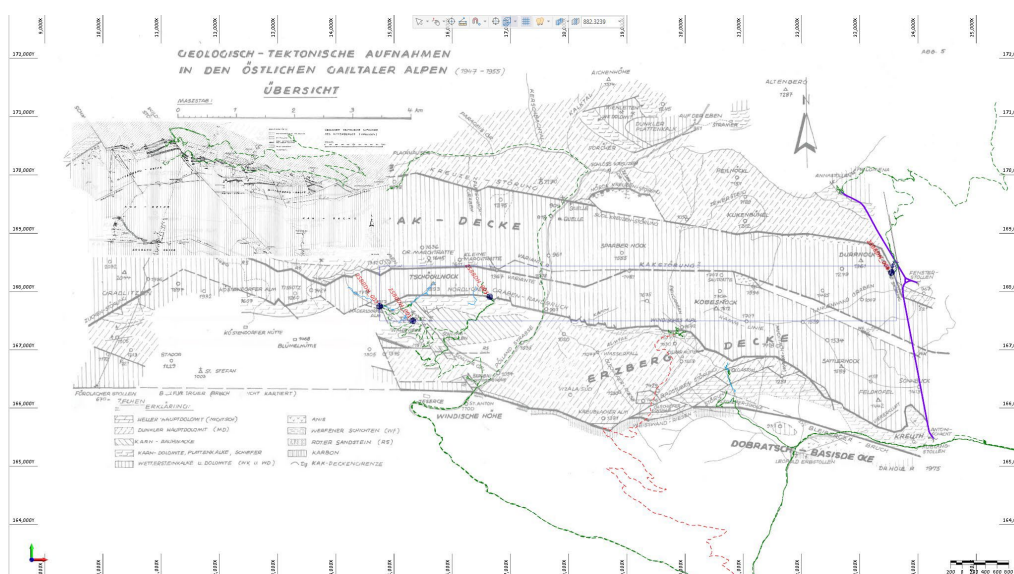


Figure 2: Completed Diamond Drill hole locations at the Tschokelnock and Rubland Targets

El Aguila Gold Silver Project (Santa Cruz, Argentina)

Pre-Drill Targeting (Q3 2025): Integrated soil geochemistry (838 samples), high-resolution ground magnetics (327 line-km over ~54 km²) and gradient IP/resistivity (58 line-km), plus compilation of >1,400 historic soils and high-grade rock chips. Outcome: multiple km-scale Au–Ag targets (Aguila Main/South, San Cristóbal, Profundo, Verbena, Lagoon). EIA submitted and maiden drilling application lodged; initial authorisation granted post-quarter.

Maiden RC Drilling (Q4 2025): 23 RC holes for 2,565 m completed across Aguila Main, Aguila South and San Cristóbal. Logging confirmed widespread alteration and veining consistent with a low-sulphidation epithermal system. A total of 2,260 samples dispatched to ALS (including QAQC samples); assays pending at period end. Permits remain in place to continue RC and progress diamond drilling.

Forward Work (H1 CY2026): Commence diamond drilling to test depth extensions (>100 m), structural controls and selected strike extensions; refine collar locations based on RC assay outcomes and geophysics/geochemistry integration.

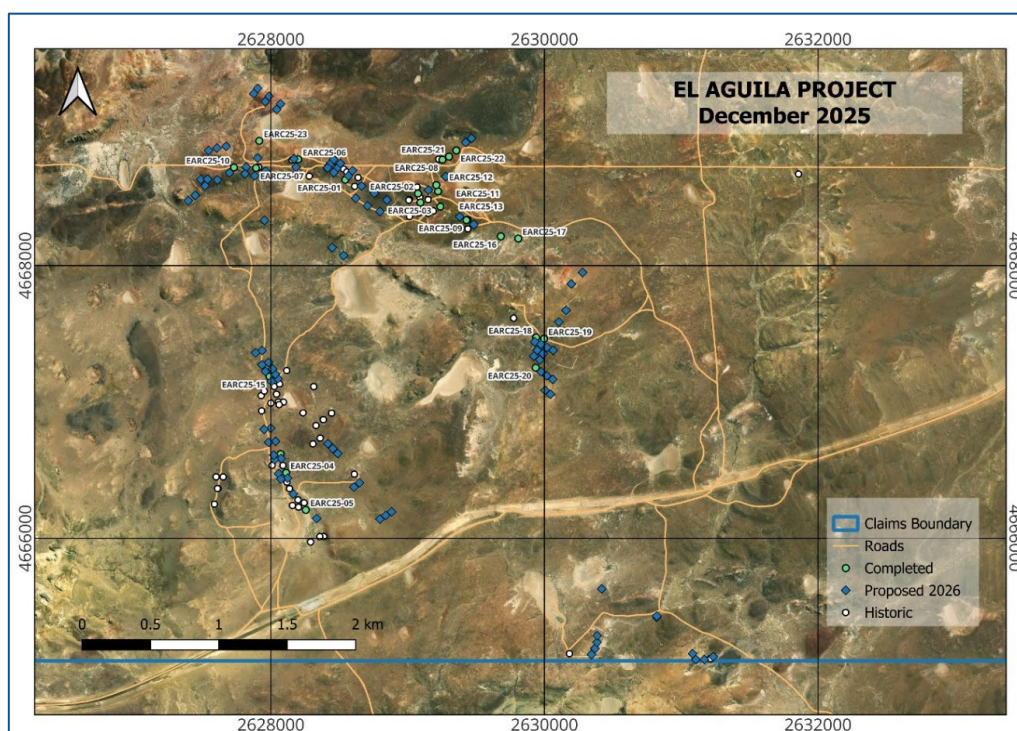


Figure 3: El Aguila Project with completed drill hole locations in green.

Falcon Lake Lithium Project (Ontario, Canada)

Ownership & Land Position: Final stage earn-in completed to secure 100% ownership of Falcon Extension, consolidating a contiguous ~51 km² district-scale position across the Caribou O'Sullivan Greenstone Belt.

Geochemistry & Intercepts: Multi-element review confirmed highly fractionated LCT signature with enrichment in Rb (to 11,400 ppm), Cs (to 2,600 ppm), Ta (to 2,300 ppm) and Ga (to 95.6 ppm), coincident with thick, high-grade spodumene intercepts including 54.1 m @ 1.74% Li₂O (24FL-107), 55.95 m @ 1.47% Li₂O (24FL-108), 43.0 m @ 1.62% Li₂O (24FL-114) and 22.55 m @ 1.74% Li₂O (24FL-113). Only 5 of 30 high-priority targets tested to date; corridor remains open along strike and at depth.

Forward Work (2026): The Company continues to review the project and is keen to advance target refinement, permitting and logistics, noting improving market conditions that may support future drilling. The Little Falcon Lake discovery remains open and is expected to require follow-up drilling to determine its potential.

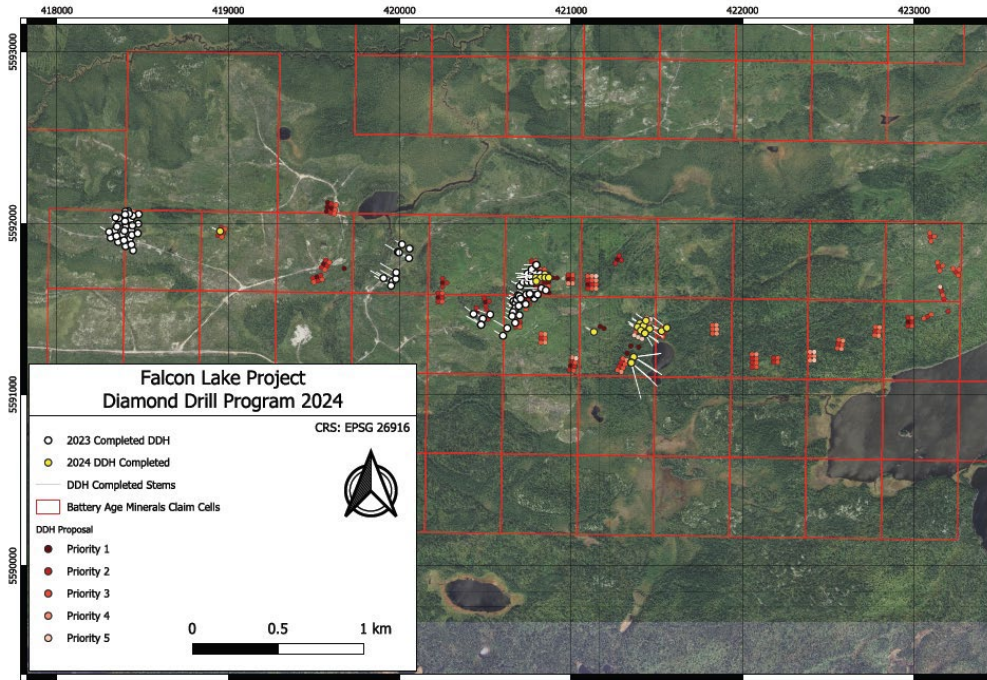


Figure 4: Falcon Lake Project showing completed drill holes and priority targets.

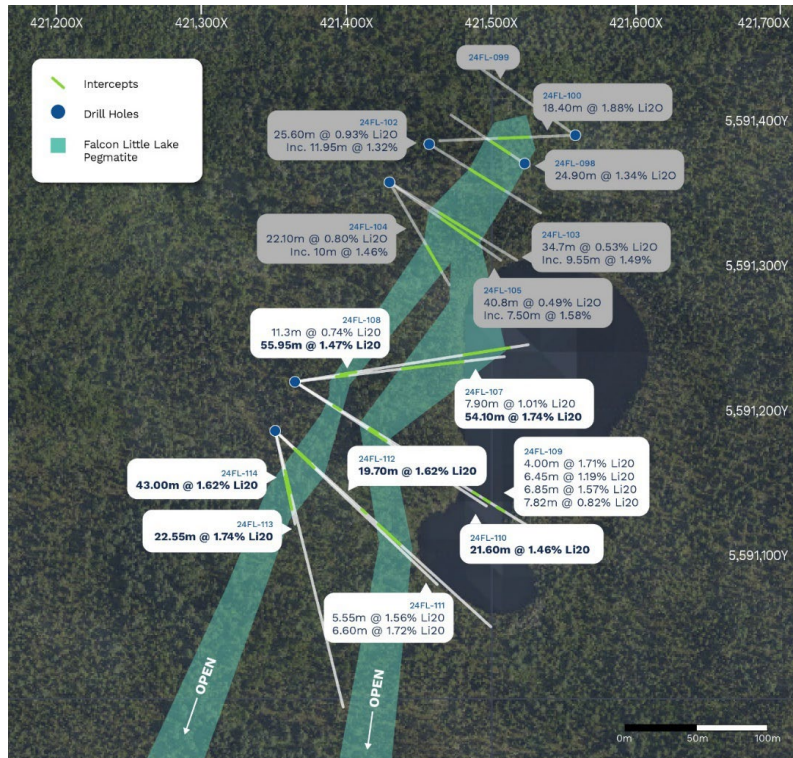


Figure 5: Falcon Little Lake discovery plan view. 2024 Winter drilling highlighted.

Apex Germanium-Gallium Project (Utah, USA)

Tenure & Geology: 129 unpatented lode claims (~2,660 acres) staked adjacent to the historic Apex (Dixie) Mine—one of the only known high-grade Ge–Ga systems in the U.S. Mineralisation is associated with structures along the Apex Fault Zone and brecciated carbonate contacts (Callville Limestone–Pakoon Dolomite). Historical reporting includes grades up to ~0.7% Ge and ~2% Ga (with Ag by-product).



Figure 6: The Apex Project, located in south-west Utah, USA

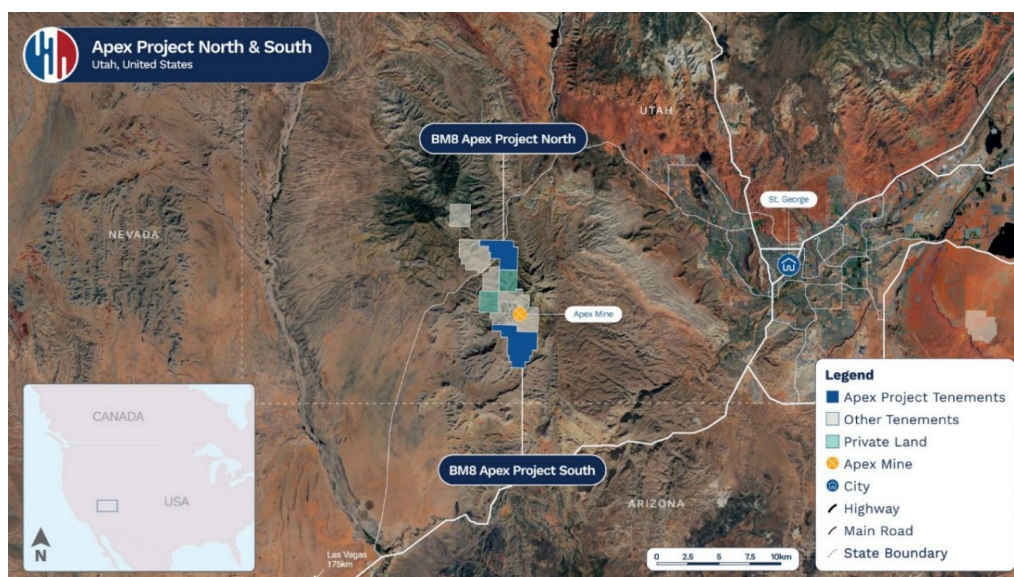


Figure 7: BM8's project tenure adjacent to the Historic Mine in south-west Utah, USA.

Work Conducted (Q4 2025): Early-stage field programs initiated to verify historic occurrences and assess stratigraphic/structural controls; project positioned to complement Bleiberg as part of a Western-aligned Ge platform.

Forward Work (2026): The Company will continue evaluating results from recent field programs and advance further geological interpretation to refine priority areas and guide planning for subsequent technical work.

University of Sydney Collaboration

During the half-year, Battery Age Minerals advanced its downstream technology development strategy through the execution of a Consultancy Agreement and exclusive option with the University of Sydney's School of Chemical and Biomolecular Engineering. The program, led by Professor Kourosh Kalantar-Zadeh, Dr Francois Allieux and Mr Luis Gustavo Campos, is assessing advanced electromagnetic-based germanium recovery and recycling techniques. The agreement provides Battery Age with access to research outcomes and an exclusive option to negotiate commercial licensing of any resulting intellectual property for germanium extraction applications. This initiative strengthens the Company's strategy to develop a vertically integrated germanium platform, complementing ongoing upstream activities at both the Bleiberg (Austria) and Apex (USA) projects.

Other Projects

- Jesse Lake (Ontario): No field exploration activities reported during the period.
- King Tut (Argentina): No field exploration activities reported during the period.
- Bloom Lake (Canada): No field exploration activities reported during the period.

Interests in Mining Tenements as at 31 December 2025

Location	Tenement Reference	Interest during Half Year	Interest at the end Half Year
Western Australia ¹	M47/1450	-	22.19%
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			
- <i>Central</i>	727287 to 727384	-	100%
	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%
- <i>West</i>	727385 – 727406	-	100%
- <i>East</i>	727409 – 727452	-	100%
Canada, Jessie Lake	834651 – 834704 835652 - 835724	-	100%

Location	Tenement Reference	Interest during Half	Interest at the end
		Year	Half Year
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)	100%	100%
	1389/24 (615/24) – 1412/24 (638/24)		
Argentina	168-L-1939	-	100%
	66-C-2005	-	100%
	28-L-2011	-	100%

- Battery Age's interest in the Hamersley Iron Ore Project is held indirectly by way of its investment held in Equinox Resources Limited.
- 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.
- 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.
- 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.

FINANCIAL RESULTS

The Group made a loss for the six months ended 31 December 2025 of \$3,525,814 (31 December 2024: loss \$1,481,763). As at balance date 31 December 2025, the Group had capitalised exploration costs totalling \$13,125,163 (30 June 2025: \$11,155,169), cash and cash equivalents of \$4,492,418 (30 June 2025: \$41,403), and net assets of \$17,816,880 (30 June 2025: \$13,179,208).

CORPORATE ACTIVITIES

Shareholder Meeting

On 26 November 2025, the Company held its 2025 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 26 November 2025.

Capital Raise

During the half year ending 31 December 2025, the Company completed 2 successful capital raises. 2 July 2025: A\$3,000,000 via a placement at A\$0.05 per shares together with one free attaching option for every three shares subscribed, exercisable at \$0.10 & 4 November 2025: A\$5,500,000 at \$0.14 per share to new and existing sophisticated and professional investors.

Key Management Changes

During the half year ended 31 December 2025, Nigel Broomhalf stepped down as CEO of Battery Age Minerals with Sebastian Kneer appointed CEO on the 2 February 2026.

EVENTS SUBSEQUENT TO REPORTING DATE

Appointment of Chief Executive Officer

- Appointment of Mr Sebastian Kneer as Chief Executive 2 February 2026.

Compliance Statement

This report contains information on the Falcon Lake and Jessie Lake Projects extracted from ASX market announcements dated 8 December 2022, 2 February 2023, 13 June 2023, 4 July 2023, 26 July 2023, 31 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, 22 January 2025, 28 January 2025 and 14 August 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 ASX market announcements dated 8 December 2022, 2 February 2023, 13 July 2023, 21 August 2023, 26 February 2024, 26 March 2024, 23 April 2024, 16 May 2024, 29 August 2024, 18 December 2024, 22 January 2025, 29 January 2025, 17 April 2025 and 18 December 2025 released by the Company and reported in accordance with the 2012 JORC Code.

This report contains information on the El Aguila Project extracted from ASX market announcements dated 31 January 2025, 28 May 2025, 5 September 2025, 18 December 2025 and 5 March 2026 released by the Company and reported in accordance with the 2012 JORC Code.

This report contains information on the Apex Project extracted from an ASX market announcement dated 31 October 2025 released by the Company and reported in accordance with the 2012 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 announcements.

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 2026

DECLARATION OF INDEPENDENCE BY JEREMY WATKINS TO THE DIRECTORS OF BATTERY AGE MINERALS LTD

As lead auditor for the review of Battery Age Minerals Ltd for the half-year ended 31 December 2025, 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 Ltd and the entities it controlled during the period.



Jeremy Watkins

Director

BDO Audit Pty Ltd

Perth

11 March 2026

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

	Notes	31 Dec 2025 \$	31 Dec 2024 \$
Other Income	4	-	443,362
Compliance and regulatory expenses		(180,059)	(76,329)
Consulting and professional fees		(225,199)	(121,360)
Employee benefits expense		(379,856)	(420,758)
Exploration expense		(102,758)	(50,020)
Depreciation		(64,483)	(36,922)
Share of loss of associate accounted for using equity method	9	(248,692)	(577,480)
Impairment of Investment	9	(1,665,666)	-
Share based payments expense	11	(83,763)	(111,147)
Other expenses		(568,161)	(81,811)
Results from operating activities		(3,518,637)	(1,032,465)
Finance income		-	4,023
Finance expense		(7,177)	(4,699)
Net finance expense		(7,177)	(676)
(Loss) for the half year before income tax		(3,525,814)	(1,033,141)
Income tax expense		-	(448,622)
(Loss) for the half year		(3,525,814)	(1,481,763)
Exchange differences on translation of foreign operation		1,751	(5,951)
Total comprehensive (loss) for the half year		(3,524,063)	(1,487,714)
Total (loss) for the half year attributable to:			
Members of the parent entity		(3,525,814)	(1,033,141)
		(3,525,814)	(1,033,141)
Total comprehensive (loss) for the half year attributable to:			
Members of the parent entity		(3,524,063)	(1,487,714)
		(3,524,063)	(1,487,714)
Basic and diluted loss (cents per share)			
Earnings/(loss) for the half year	5	(2.00)	(1.58)
Comprehensive loss for the half year		(2.00)	(1.58)

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 2025 \$	30 June 2025 \$
Assets			
Current assets			
Cash and cash equivalents	3	4,492,418	41,403
Trade and other receivables		137,637	129,459
Prepayments		57,665	58,554
Other current assets		11,543	11,804
Total current assets		4,699,263	241,220
Non-current assets			
Exploration and evaluation	6	13,125,163	11,155,169
Investment accounted for using the equity method	9	2,279,552	4,193,910
Property, plant and equipment		58,499	60,628
Right of use asset		38,862	97,157
Other non-current assets		56,518	56,518
Total non-current assets		15,558,594	15,563,382
Total assets		20,257,857	15,804,602
Liabilities			
Current liabilities			
Trade and other payables	10	1,008,269	1,130,271
Borrowing		31,744	5,396
Lease liabilities		41,501	57,998
Total current liabilities		1,081,514	1,193,665
Non-current liabilities			
Lease Liability		-	41,502
Deferred Tax	15	1,359,463	1,390,227
Total non-current liabilities		1,359,463	1,431,729
Total liabilities		2,440,977	2,625,394
Net assets		17,816,880	13,179,208
Equity			
Issued capital	7	76,438,905	68,943,404
Reserves		1,091,079	423,094
Accumulated losses		(59,713,104)	(56,187,290)
Total equity		17,816,880	13,179,208

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	31 Dec 2025	31 Dec 2024
Notes	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(1,476,569)	(993,229)
Payments for exploration activities	(103,284)	(92,702)
Net Interest received	-	4,023
Government Grants	-	218,244
Net cash flows used in operating activities	(1,579,853)	(863,664)
Cash flows from investing activities		
Payment for exploration and evaluation	(2,033,943)	(1,482,650)
Net cash flows used in investing activities	(2,033,943)	(1,482,650)
Cash flows from financing activities		
Proceeds from Issue of Shares	8,500,000	1,000,000
Repayment of borrowings	(15,153)	(17,050)
Share Issue costs	(414,084)	(60,000)
Net cash flows used in/from financing activities	8,070,763	922,950
Net increase/(decrease) in cash and cash equivalents	4,456,967	(1,423,364)
Cash and cash equivalents at beginning of period	41,403	1,826,367
Foreign Exchange	(5,952)	871
Cash and cash equivalents at end of period	3 4,492,418	403,874

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 \$	Total equity \$
Balance at 1 July 2025	68,943,404	423,094	(56,187,290)	13,179,208
Loss for the period	-	-	(3,525,814)	(3,525,814)
Other Comprehensive loss	-	1,751	-	1,751
Total comprehensive (loss) for the period	-	1,751	(3,525,814)	(3,524,063)
Placement of Shares – Capital Raise	8,500,000	-	-	8,500,000
Issue of Shares - Vendor	100,000	-	-	100,000
Conversion of Performance Shares	3	-	-	3
Share based payment reserves	-	83,763	-	83,763
Capital Raise Expenses	(1,104,502)	582,471	-	(522,031)
Balance at 31 December 2025	76,438,905	1,091,079	(59,713,104)	17,816,880
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
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

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 2025 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 2025 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 2025

In the half-year ended 31 December 2025, 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 2025.

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 2025.

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 2025 the Group incurred cash outflow from operating and investing activities of \$3,613,796 (December 2024: \$2,346,314) for the half-year ended 31 December 2025. The Group made a loss for the period of \$3,524,063 (loss in 31 December 2024: \$1,487,714). At balance date Cash reserves were \$4,492,418 (30 June 2025: \$41,403).

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 Eminence Minerals Limited (EMA)

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.

2.3. Rounding

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to "rounding-off". Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar, unless otherwise stated.

3. CASH AND CASH EQUIVALENTS

	31 Dec 2025	30 Jun 2025
	\$	\$
Cash at bank and in hand	4,492,418	41,403
Cash and cash equivalents	4,492,418	41,403
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	4,492,418	41,403
Cash for reconciliation of cash flow statement	4,492,418	41,403

4. OTHER REVENUE

	31 Dec 2025	31 Dec 2024
	\$	\$
Flow-through premium recovery	-	443,362
Other Income	-	443,362

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 prior period.

5. Earnings Per Share

	31 Dec 2025	31 Dec 2024
	\$	\$
Loss After Income Tax	(3,525,063)	(1,487,714)
Basic Earnings Per Share (Cents)	(2.00)	(1.58)

	31 Dec 2025	31 Dec 2024
	#	#
Weighted average number of ordinary shares	176,493,795	94,217,278

6. EXPLORATION AND EVALUATION

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Reconciliation of carrying amounts</i>		
Balance at 1 July	11,155,169	8,158,019
FX on opening balance	(237,271)	-
Exploration and evaluation acquired	116,313	119,755
Exploration expenditure capitalised during the period	2,090,952	2,877,395
Impairment of exploration assets	-	-
Balance at end of period	13,125,163	11,155,169

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.

7. ISSUED CAPITAL

	31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
	No. shares	No. shares	\$	\$
Share capital				
Ordinary shares fully paid	221,427,559	121,891,823	76,438,905	68,934,404
Opening balance at 1 July	121,891,823	93,149,140	68,943,404	66,469,054
Shares issued:	99,285,736	28,292,683	8,500,003	2,500,000
Shares Issued to Vendors:	250,000	250,000	100,000	100,000
Shares Issued to KMP:	-	200,000	-	82,000
Share issue cost:	-	-	(1,104,502)	(207,650)
Closing balance	221,427,559	121,891,823	76,438,905	68,943,404

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.

8. SEGMENT INFORMATION

The entity has four operating segments; Australia, Canada, Austria and Argentina. 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 2025 is set out below.

31 Dec 2025	Australia	Canada	Austria	Argentina	Total
	\$	\$	\$	\$	\$
Results					
Exploration expense	(102,758)	-	-	-	(102,758)
Compliance and regulatory expenses	(170,636)	(9,423)	-	-	(180,059)
Consulting and professional fees	(155,802)	-	(37,497)	(31,900)	(225,199)
Employee benefits expense	(379,856)	-	-	-	(379,856)
Share based payments expense	(83,763)	-	-	-	(83,763)
Depreciation	(60,634)	(3,849)	-	-	(64,483)
Share of loss of associate accounting for using equity gains	(248,692)	-	-	-	(248,692)
Other expenses	(507,782)	(63,395)	2,042	974	(568,161)
Impairment of Investment	(1,665,666)	-	-	-	(1,665,666)
Net Interest	(7,177)	-	-	-	(7,177)
Segment results before tax	(3,382,766)	(76,667)	(35,455)	(30,926)	(3,525,814)
	Australia	Canada	Austria	Argentina	Total
	\$	\$	\$	\$	\$
Total assets	7,110,290	9,098,712	2,461,536	1,587,319	20,257,857
Total liabilities	(717,269)	(1,465,904)	(179,092)	(78,712)	(2,440,977)
Other disclosures					
Exploration and evaluation movement	-	(84,600)	1,046,397	1,008,197	1,969,994

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	-	1,930,902	126,594	-	2,057,496

9. INTERESTS IN ASSOCIATES

Name	Principle place of business	Ownership interest 31 Dec 2025	Ownership interest 30 Jun 2025
Eminence Minerals Limited (previously Equinox Resources Limited)	Australia	22.19%	22.31%
		31 Dec 2025	30 Jun 2025
		\$	\$
<i>Battery Age Minerals Limited's equity investment in Eminence Minerals Limited</i>			
Balance at the beginning of the period		4,193,910	5,158,030
Battery Age Minerals Limited's share of Eminence net loss		(248,692)	(704,245)
Impairment of Investment		(1,665,666)	-
Gain (loss) on dilution of investment		-	(259,875)
Net assets		2,279,552	4,193,910

10. TRADE AND OTHER PAYABLES

	31 Dec 2025	30 Jun 2025
	\$	\$
Trade Payables	839,768	922,173
Accrued Expenses	158,360	185,359
Other Payables	10,141	22,739
Trade and other payables	1,008,269	1,130,271

11. SHARE BASED PAYMENTS

	31 Dec 2025	31 Dec 2024
	\$	\$
Performance rights expense	83,763	111,147
Share based payments	83,763	111,147

Movement and valuation of performance rights

The movements in performance rights during the six months ended 31 December 2025 are as follows:

	31 Dec 2025	31 Dec 2025	31 Dec 2024	31 Dec 2024
	No.	Weighted average grant date fair value	No.	Weighted average grant date fair value
Outstanding at the beginning	1,535,000	\$0.264	1,735,000	\$0.281
Granted during the period	-	-	-	-
Cessation of Securities	-	-	-	-
Exercised during the period	-	-	-	-
Performance Rights	1,535,000	\$0.264	1,735,000	\$0.281
Exercisable at the end of the period	1,535,000	\$0.264	1,735,000	\$0.281

Performance Rights Valuation (PR)

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. To convert PRs, the holders are required to be continually engaged with the Group at the time of achieving the performance hurdles.

Options Issued

During the half year period ending 31 December 2025, a total of 12,000,000 options were issued to the Joint Lead Managers (JLM) of the Company in relation to the two completed capital raisings. The Joint Lead Manager options were valued by applying the Black Scholes Model, and the value of \$582,471 was recognised as a cost of share issue directly in equity.

	JLM – Raise July 25	JLM – Raise Nov 25
Number of options	9,000,000	3,000,000
Date of grant	02/09/2025	26/11/2025
Share price at grant date	\$0.08	\$0.13
Volatility factor	84%	105%
Risk free rate	3.37%	3.88%
Expected life of option (years)	3	3
Price / Valuation per option	\$0.042	\$0.067
Exercise price per option	\$0.10	\$0.28
Vesting conditions	None	None
Option Fee	\$92	\$31
Fair Value	\$379,666	\$202,682
Total: Proceeds / Fair Value	\$379,758	\$202,713

	31 Dec 2025	31 Dec 2024
	\$	\$
Options Issued – Lead Manager (Cost of Offer)	582,471	68,465
Options Issued	582,471	68,465

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 2025

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Exploration tenements commitments:</i>		
Within one year	46,045	60,225
One year or later but no later than 5 years	250,323	241,570
More than 5 years	-	-
Total exploration tenements payable	296,368	301,795

14. RELATED PARTIES

Transactions with Key Management Personnel

There have been no changes in transaction with Key Management Personnel or other related parties since 30 June 2025.

15. DEFERRED INCOME TAX LIABILITY

	31 Dec 2025	30 Jun 2025
	\$	\$
Opening Balance	1,390,227	1,398,946
Deferred tax liability	-	-
Unrealised FX	(30,764)	(8,719)
Closing Balance	1,359,463	1,390,227

16. EVENTS SUBSEQUENT TO REPORTING DATE

Appointment of Chief Executive Officer

- Appointment of Mr Sebastian Kneer as Chief Executive Officer on the 2 February 2026

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 2025 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 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Battery Age Minerals Ltd

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Battery Age Minerals Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and 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 2025 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 2.2 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 2025 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



Jeremy Watkins

Director

Perth, 11 March 2026



Battery Age Minerals

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