



ASIAN BATTERY METALS PLC

ARBN (AUS): 619 213 437,

CRN (UK): 03877125

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STATEMENT OF CAPITAL STRUCTURE

Issue of Public Offer CDIs and Vendor CDIs and Vendor Options

Asian Battery Metals plc (formerly named Doriemus plc) (the **Company**) (ASX: **AZ9**) confirms that following completion of the offers under the Company's prospectus dated 29 April 2024 (**Prospectus**) and its re-compliance with Chapters 1 and 2 of the ASX Listing Rules, as at the date of reinstatement to official quotation on ASX of the Company's securities the Company's capital structure is as set out below.

Security	Number
CHESS Depository Interests (CDIs) ^{1, 2}	588,006,250
Quoted Options (ASX code: AZ9O) - exercisable at \$0.11627907 on or before 1 September 2026 ³	28,421,189
Unquoted Vendor Options - exercisable at \$0.10 on or before 18 June 2028 ^{4, 5} - exercisable at \$0.125 on or before 18 June 2028 ^{4, 5} - exercisable at \$0.15 on or before 18 June 2028 ^{4, 5}	182,250,000 91,125,000 91,125,000
Unquoted Options - exercisable at \$0.10 on or before 18 June 2028 ^{6, 7}	11,564,533
Unquoted Options - exercisable at \$0.11627907 on or before 2 September 2026 ⁸	5,160,000
Performance Rights, Class A ^{9, 10}	5,999,999
Performance Rights, Class B ^{9, 10}	5,999,999
Performance Rights, Class C ^{9, 10}	6,000,002

Notes:

- Each CDI represents one (1) fully paid ordinary share (**Shares**). The rights attaching to the Shares are summarised in Section 6.1 of the Prospectus, and the rights of the CDIs are summarised in Sections 6.2 and 6.3 of the Prospectus.
- 285,791,267 of the CDIs are classified as restricted securities under Chapter 9 of the ASX Listing Rules and are not quoted as at the date of the Company's reinstatement to official quotation. Refer to Announcement "Restricted Securities".
- The existing class of quoted options (**AZ9O**) was issued under an entitlements issue prospectus on 1 September 2021. 33,047,967 options exercisable at \$0.10 each on or before 1 September 2026 were issued. Upon the 43:50 consolidation of capital becoming effective on 25 March 2024, the exercise price became \$0.11627607. Full terms and conditions of the **AZ9O** options are set out in the entitlement issue prospectus dated 4 August 2021. No **AZ9O** options were issued under the Prospectus dated 29 April 2024.
- The Vendor Options were issued pursuant to the Vendor Offers under the Prospectus. The full terms and conditions of the Vendor Options are set out in section 6.4 of the Prospectus.

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5. The Vendor Options are all classified as restricted securities under Chapter 9 of the ASX Listing Rules. Refer to Announcement "Restricted Securities".
6. The Lead Manager Options were issued pursuant to the Lead Manager Offer under the Prospectus. The full terms and conditions of the Lead Manager Options are set out in Section 6.5 of the Prospectus.
7. The Lead Manager Options are all classified as restricted securities under Chapter 9 of the ASX Listing Rules. Refer to Announcement "Restricted Securities".
8. On 2 September 2021 the Company issued 6,000,000 unquoted options exercisable at \$0.10 each to the Company's then directors. Upon the 43:50 consolidation of capital becoming effective on 25 March 2024, these options were consolidated into 5,160,000 options exercisable at \$0.11627907 each. The full terms and conditions of the unquoted director options are set out in the Notice of Meeting released to ASX on 9 July 2021.
9. The Performance Rights are held by the Directors of the Company, and were issued to them with shareholder approval on the terms and conditions set out in Section 6.6 of the Prospectus. The vesting conditions applicable to each class of Performance Rights are as follows:

Class	Vesting Condition
A	<p>The Company announcing to ASX the determination of an inferred resource (as defined in the JORC Code 2012) of greater than 100,000t of contained total nickel equivalent with a cut-off grade of 0.2% in relation to the Licences according to the following formula:</p> $\text{NiEq \%} = \text{Ni\%} + (\text{Cu price} \times \text{Cu\%} / \text{Ni price}) + ((\text{Au price} \times \text{Au g/t}) / (\text{Ni price} \times 0.31103)) + ((\text{Pd Price} \times \text{Pd g/t}) / (\text{Ni price} \times 0.31103)) + ((\text{Pt price} \times \text{Pt g/t}) / (\text{Ni price} \times 0.31103)) + (\text{Co price} \times \text{Co \%} / \text{Ni price})$ <p>Assuming metals price of Ni U\$18,443/t, Cu U\$7,844/t, Au U\$1,821/oz, Pd U\$1,158/oz, Pt U\$862/oz, Co U\$33,420/t</p> <p>Cut-off grades of Ni 0.1%, Cu 0.1%, Au 0.1ppm, Pd 0.1ppm, Pt 0.1ppm, Co 0.05%.</p>
B	The Company announcing to ASX the receipt of a positive definitive feasibility study in relation to the Licences with a net present value of not less than \$100M and an internal rate of return of not less than 25%.
C	The volume weighted average price over a period of 30 consecutive ASX trading days on which trades in Company CDIs are recorded on ASX being at least \$0.125.

10. 17,000,000 of the Performance Rights are classified as restricted securities under Chapter 9 of the ASX Listing Rules. Refer to Announcement "Restricted Securities".

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STATEMENT OF CONFIRMATIONS

Asian Battery Metals plc (formerly named Doriemus plc) (Registered in England and Wales under Company Number 03877125)(ARBN 619 213 437) (ASX: **AZ9**) (**Company**) provides the following confirmations for release to the market.

Defined terms in this announcement have the same meaning as in the Company's prospectus dated 29 April 2024 (**Prospectus**) unless otherwise indicated.

Completion of the Public Offer

The Company confirms that the conditions of the public offer under the Prospectus dated 5 April 2022 (**Public Offer**) have been satisfied, and that the Company has issued 120,000,00 CHES Depository Interest (**CDIs**) (each CDI representing one fully paid ordinary share) (**Shares**) at an issue price of \$0.05 each under the Public Offer.

Completion of the Lead Manager Offer

The Company confirms that the conditions to the offer of 11,564,533 options exercisable at \$0.10 each on or before 18 June 2028 and otherwise on the terms and conditions set out in Section 6.5 of the Prospectus (**Options**) to the nominees of the Lead Manager (the **Lead Manager Offer**) under the Prospectus have been satisfied, and that the Company has issued all Options under the Lead Manager Offer.

Completion of Acquisition of issued capital of Asian Battery Minerals Limited

The Company confirms satisfaction of the conditions precedent to, and completion of, the Acquisition Agreement in respect of the acquisition of the issued capital of Asian Battery Minerals Limited (**ABM**), including payment of the consideration by way of the issue to the shareholders of ABM or their nominees of:

- 364,500,000 CDIs and
- 364,500,000 free attaching Vendor Options comprising:
 - 182,250,000 options exercisable at \$0.10 each on or before 18 June 2028;
 - 91,125,000 options exercisable at \$0.125 each on or before 18 June 2028; and
 - 91,125,000 options exercisable at \$0.15 each on or before 18 June 2028

and otherwise on the terms and conditions set out in Section 6.4 of the Prospectus.

No conditions precedent to the Acquisition Agreement were waived.

Completion of Performance Rights Offer

The Company confirms that the conditions precedent to the issue of 18,000,000 Performance Rights to directors and the Company Secretary on the terms and conditions set out in in Section 6.6 of the Prospectus and that it has issued all Performance Rights under the Performance Rights Offer.

Appointment of new Directors

The Company confirms that Gan-Ochir Zunduisuren has been appointed as Managing Director, David Paull has been appointed as Non-Executive Chairman, and Neil Young and Kirsten Livermore have been appointed as Non-Executive Directors, with effect from 18 June 2024. Keith Coughlan and Mark Freeman resigned from the Board with effect from the same date.

Appendices 3X and 3Z with the notifiable interests of the incoming and outgoing directors have been released separately.

No legal or other impediments to tenement access

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the Licences constituting the exploration projects held by ABM and its subsidiaries, and that the Company will be able to spend its cash in accordance with its expenditure commitments as set out in the Prospectus for the purposes of Listing Rule 1.3.2(b).

Confirmation of name change

The Company confirms that its change of name from Doriemus plc to Asian Battery Minerals plc has been registered with Companies House with effect from 19 June 2024. The Company's ASX ticker code is now AZ9.

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ASX LISTING RULE WAIVERS

Asian Battery Metals plc (formerly Doriemus plc) (Registered in England and Wales under Company Number 03877125; ARBN 619 213 437) (ASX: **AZ9**) (**Company**) confirms that it was granted the following waivers from ASX Listing Rules.

The Company confirms that it complied with the conditions of the waivers.

Waiver from Listing Rule 2.1 condition 2

1. Based solely on the information provided, ASX Limited (**ASX**) grants the Company in connection with the acquisition of all the issued shares in Asian Battery Minerals Limited (**Proposed Transaction**) and, a proposed capital raising via a public offer at A\$0.05 per CDI to raise up to A\$6,000,000 (**Capital Raising**) a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the Company to issue CDIs at an issue price of \$0.05 (**Capital Raising Shares**), subject to the following conditions.
 - 1.1 The issue price of the Capital Raising Shares is not less than A\$0.02 per share.
 - 1.2 The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Capital Raising Shares, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 for the Proposed Acquisition and in the prospectus to be issued in respect of the Capital Raising.
 - 1.3 The Company's shareholders approve the issue price of the Capital Raising Shares in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Proposed Acquisition.
 - 1.4 The Company completes a consolidation of its capital structure in conjunction with the re-compliance such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 trading days prior to the Company's suspension, to achieve a market value for its securities of not less than A0.02 each.
2. ASX has considered listing rule 2.1 condition 2 only and makes no statement as to the Company's compliance with other listing rules.

Waiver from Listing Rule 1.1 condition 12

1. Based solely on the information provided, ASX Limited (**ASX**) grants the Company in connection with the acquisition of all the issued shares in Asian Battery Minerals Limited (**Proposed Transaction**) and, a proposed capital raising via a public offer at A\$0.05 per CDI to raise up to A\$6,000,000 (**Capital Raising**) a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to issue the following options, post a consolidation of capital at a ratio of 43:50:
 - 1.1. 364,500,000 options (182,250,000 exercisable at \$0.10, 91,125,000 exercisable at \$0.125, and 91,125,000 exercisable at \$0.15) expiring on or before the date 4 years from the date of issue; and
 - 1.2. 11,564,533 options exercisable at \$0.10 each on or before the date 4 years from the date of issue;

(together, the **Transaction Options**) and 18,000,000 performance rights (**Performance Rights**) subject to the following conditions:

- 1.3 the full terms of this waiver, and the terms and conditions of the Transaction Options and Performance Rights are disclosed to the market and disclosed in the notice of meeting pursuant to which the Company will seek the approval of the Company's shareholders to issue the Transaction Options in conjunction with the approval obtained under listing rule 11.1.2 for the Proposed Acquisition; and
- 1.4 the full terms and conditions of the Transaction Options and Performance Rights are clearly disclosed in the Company's prospectus to be issued in respect of the proposed capital raising via a public offer at A\$0.05 per CDI to raise up to A\$6,000,000.
2. ASX has considered listing Rule 1.1 condition 12 only and makes no statement as to the Company's compliance with other listing rules.

Waiver from Listing Rule 9.1(b)

1. Based solely on the information provided, ASX Limited (**ASX**) grants the Company a waiver from Listing Rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the existing securityholders of Asian Battery Minerals Limited (**ABM**) as follows.
- 1.1 The shares issued to the shareholders of ABM who subscribed with cash for their shares in ABM are treated as being held by a related party or promoter seed capitalists, of the Company, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to ABM.
- 1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their shares in ABM for cash consideration, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to GNP.
- 1.3 For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 months escrow, the 12 month escrow period will begin on the date on which the cash subscription for the shares was made.
- 1.4 For the purposes of determining the length of the escrow period for shares issued to seed capitalists who are related parties or promoter of the Company which are subject to 24 months escrow, the 24 months escrow period will begin on the date of the reinstatement of trading in the Company's securities.
2. ASX has considered listing Rule 9.1(b) only and makes no statement as to the Company's compliance with other listing rules.

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RESTRICTED SECURITIES

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Security	Restriction Period
CDIs¹	
244,509,423 CDIs	24 months from the date of reinstatement to quotation
41,281,844 CDIs	12 months from the date of issue, being 18 June 2024
Vendor Options²	
256,100,615 Vendor Options, consisting of: <ul style="list-style-type: none">• 128,050,307 Tranche 1• 64,025,154 Tranche 2• 64,025,154 Tranche 3	24 months from the date of reinstatement to quotation
108,399,385 Vendor Options, consisting of: <ul style="list-style-type: none">• 54,199,693 Tranche 1• 27,099,846 Tranche 2• 27,099,846 Tranche 3	12 months from the date of issue, being 18 June 2024
Lead Manager Options³	
11,564,533 Options	24 months from the date of reinstatement to quotation
Performance Rights⁴	
17,000,000 Performance Rights	24 months from the date of reinstatement to quotation

Notes:

1. Each CDI represents one (1) fully paid ordinary share. The rights attaching to fully paid ordinary shares are summarised in section 6.1 of the Company's prospectus dated 29 April 2024 (**Prospectus**) and the rights attaching to CDIs are summarised in sections 6.2 and 6.3 of the Prospectus.
2. The Vendor Options are divided into three tranches:

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- 182,250,000 exercisable at \$0.10 each on or before 18 June 2028 (**Tranche 1**)
- 91,125,000 exercisable at \$0.125 each on or before 18 June 2028 (**Tranche 2**)
- 91,125,000 exercisable at \$0.15 each on or before 18 June 2028 (**Tranche 3**)

The full terms and conditions of these Options are set out in section 6.4 of the Prospectus.

3. The Lead Manager Options are exercisable at \$0.10 each on or 18 June 2028. The full terms and conditions of these Options are set out in section 6.5 of the Prospectus.
4. The full terms and conditions of the Performance Rights are set out in section 6.6 of the Prospectus.

Voluntary escrow

In addition, the Company confirms the following securities will be subject to voluntary escrow for the periods outlined below:

Security	Restriction Period
CDIs	
20,708,097 CDIs	6 months from the date of completion of the Acquisition, being 18 June 2024
20,708,105 CDIs	12 months from the date of completion of the Acquisition, being 18 June 2024

Defined terms used in this announcement have the same meaning as in the Prospectus.

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