

COMMENCEMENT OF PHASE 1 DRILLING PROGRAM AT OVAL Cu-Ni PROSPECT

ASX Announcement: 10 July 2024

Asian Battery Metals PLC (**ASX: AZ9**) ("**ABM**" or "**the Company**") is pleased to announce the commencement of the 2024 Phase 1 drilling program for the Oval Cu-Ni Prospect. The objective of the drilling is to confirm continuation to depth and along the strike direction of mineralisation that was discovered during a scout drilling program in 2023.



Phase 1 Drilling Program at Oval Cu-Ni. First drill rig now on site and operating.

This Phase 1 Diamond Drilling Program is the first of two phases of drilling to advance copper and nickel exploration on the Oval prospect at the Yambat Project. The complete planned exploration works are as follows:

- 2500m of oriented diamond drilling comprising 6 drill holes ranging from 250 – 500m;
- Borehole EM geophysical survey using 3-component fluxgate (EMIT DigiAtlantis) coil and Zonge GGT30 transmitter;
- Structural mapping and advancing understanding of other targets through field geology; and
- Identification of additional drill targets for Phase 2 testing.



For further information please contact:

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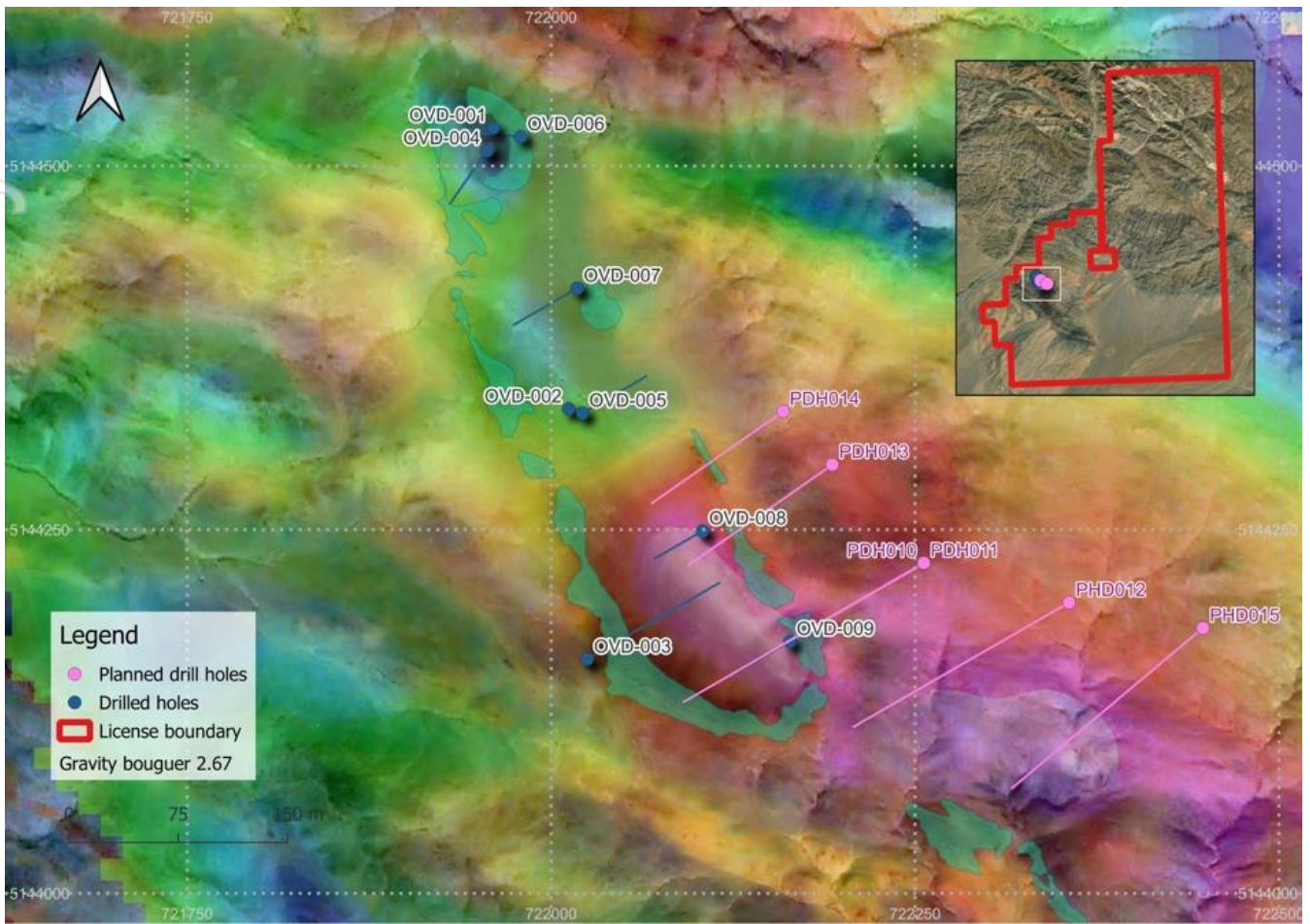
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2023 Drilled Holes and Planned 2024 Phase 1 Drill Holes

Appointment of technical consultant

The Company is also pleased to announce the appointment of Mr. Bob Dennis to the role of Technical Consultant.

Mr Dennis is a highly skilled technical consultant with over 45 years of experience in the fields of mineral exploration, feasibility, due diligence, resource audit, geologic review, mine geology, mining and metallurgical management.

He has provided strategic exploration and project development advice in grassroots, brownfield and mine based projects for base, precious, and battery metals in many areas of the world including Russia, Mongolia, Niger, DRC, Madagascar, Philippines, China and Australia.

Mr Dennis holds a Bachelor of Science in Geology (Hons. First Class) from the University of Queensland and is a member of the Australian Institute of Geoscientists.

Mr Dennis previously hold a senior position as an Executive Consultant for RPMGlobal.

About the Property

Oval Cu-Ni (Yambat) project is located 1100 km from Ulaanbaatar capital city, 9 km from all season access paved public road, and is a new discovery of a magmatic copper-nickel sulphide mineral system. It is situated in the southwestern part of the country in the Gobi-Altai Province, Mongolia and is secured by a 100 sq. km area mineral exploration tenement. Further information on the project can be found in the Prospectus announced on 30 April 2024 and which is available to view at www.asianbatterymetals.com. The Company confirms at this time it is not aware of any other new information or data that materially affects the project information and that all material assumptions and technical parameters underpinning estimates continue to apply and have not materially changed.

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on advancing the 100% owned Oval Cu-Ni, Khukh Tag Graphite and Tsagaan Ders Lithium projects in Mongolia.

For more information and to register for investor update please visit www.asianbatterymetals.com.

Approved for release by the Managing Director of Asian Battery Metals PLC.

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FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement may constitute forward-looking statements, estimates and projections which by their nature involve substantial risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. When used in this announcement, the words "anticipate", "expect", "estimate", "forecast", "will", "planned", and similar expressions are intended to identify forward-looking statements or information. Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimisation efforts and sales; estimates of mine life; estimates of future internal rates of return, mining costs, cash costs, mine site costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company's projects and statements; strategies and the industry in which the Company operates and information regarding the sufficiency of the Company's cash resources. Such statements and information reflect the Company's views, intentions or current expectations and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. 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 and past performance is no guarantee of future performance. There can be no assurance that forward-looking statements will prove to be correct.