

# Updated JORC Table to Regional Exploration Identifies New Copper and Nickel Targets Announcement

ASX Announcement: 7 August 2024

Further to the announcement made on 6 August 2024 “Regional Exploration Identifies New Copper and Nickel Targets”, following is the accompanying JORC 2012 Table updated in Section 1 by inclusion of additional information relating to the geophysical results.

This announcement is authorised for release by the Managing Director.

## 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, Copper Ridge IOCG, Khukh Tag Graphite and Tsagaan Ders Lithium projects in Mongolia.

For more information and to register for investor updates please visit [www.asianbatteryminerals.com](http://www.asianbatteryminerals.com).

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

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## JORC 2012 TABLE

### Section 1 Sampling Techniques and Data

| Criteria            | JORC Code explanation  | Commentary   |
|---------------------|--|--|
|                     |  | Yambat   |
| Sampling techniques | <ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul> | <p>Only grab samples have been collected to date. Grab samples consisted in some cases of individually selected rocks, and in other cases of chips collected across a few square meters of exposed rock.</p> <p>Geophysical investigations were ground based using GPS control. Surveys were completed for Magnetics, PDIP and DDIP, AMT and CSAMT. These surveys were designed to gather data to assist drillhole design and were not directly used for Resource estimation.</p> <p>Contracting companies employed are Mongolian based as follows: Magnetics – Data Master LLC; DDIP – Data Master LLC; PDIP, AMT &amp; CSAMT – Magtec LLC, Gradient – Geo Oron LLC, Gravity – Geomaster LLC.</p> <p>The surveys were completed using the following instruments: Magnetics – SINTREX EnviPro; DDIP – Zonge GGT-30 GDP-32"; PDIP-Zonge GGT-30 multi-channel IP receiver, AMT – Zonge GDP-32" ANT/6, CSAMT – Zonge GDP-32" ANT/6, Gradient – Elrec Pro, Gravity – SCINTRE Autograv CG-5 gravimeter.</p> <p>Line and Station spacing were as follows: Magnetics - 50m x 25m; Gravity – 40m x 20m in main area, for the surrounding area of the Oval 50m x 100m; PDIP – 50m x 100m; AMT-4m x 50m &amp; CSAMT – 4m x 25m, Gradient – 25 x 50m Line spacing – 200m.</p> <p>The geophysical information was processed using Geosoft and Geoscience ANALYST Software with the following products produced for use by ABM in the drill hole targeting:</p> <p>Magnetics:- Magnetic inversion models<br/> Gravity:- Gravy Bouger map<br/> IP:- inverted 2D-sections and 3D chargeability and resistivity models<br/> AMT:- 3D resistivity model<br/> CSAMT:- 3D resistivity model</p> |

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|  |  | Gradient: Inverted Resistivity and Chargeability map, Metal factor map.  |
| Drilling techniques                            | <ul style="list-style-type: none"> <li>• 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).</li> </ul>  | No drilling results are being reported on the Project.   |
| Drill sample recovery                          | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>   | Not applicable.  |
| Logging  | <ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>   | Not applicable.  |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <p>All samples submitted for analysis were prepared by SGS Laboratory in Ulaanbaatar using conventional and appropriate procedures. The samples were dried and weighed (WGH70), crushed (CRU23), split (SPL27), pulverized (PUL46) and screened to confirm adequacy of pulverization (SCR34).</p> <p>All samples submitted for laboratory analysis were collected with volumes appropriate for the grain size of the material being sampled.</p> |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>   | <p>Batches of grab samples were analyzed by ICPOES and ICP-MS following either four-acid digest or fusion with sodium peroxide.</p> <p>Handheld XRF analysis was employed to conduct preliminary mineralisation assessments of both outcrop and core samples during field work. Results were subsequently recorded in an, p excel database.</p>  |

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| <p>Verification of sampling and assaying</p>                   | <ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>  | <p>No formal verification of analytical results has been carried out for the grab samples.</p> <p>Sampling information was properly collected for all samples in the field.</p> <p>No discrepancies were noted between the certified analytical results and the database.</p> |
| <p>Location of data points</p>                                 | <ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>  | <p>All coordinates of sample collection sites were collected with a handheld GPS unit in WGS84/UTM 46N.</p>   |
| <p>Data spacing and distribution</p>                           | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>                               | <p>Grab samples were collected with no fixed spacing.</p> <p>No sample compositing was applied.</p>   |
| <p>Orientation of data in relation to geological structure</p> | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul> | <p>Not applicable</p>   |
| <p>Sample security</p>   | <ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>  | <p>Samples were collected by Innova geologists and remained under their control until submitted to the laboratory.</p>  |
| <p>Audits or reviews</p>                                       | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <p>Not applicable.</p>  |

## Section 2 Reporting of Exploration Results

| Criteria                                | JORC Code explanation  | Commentary  |
|---|--|---|
|   |  | Yambat  |
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>   | <p>Exploration Licence “Yambat” (XV-020515), 10,606.77 ha, granted to Ragnarok Investment LLC on 25 April 2016.</p> <p>Shown on MRAM Cadastral website as being valid as of 29 August 2023.</p> <p>No known impediments.</p>  |
| Exploration done by other parties       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <p>Previous government geologic mapping at scales of 1:200,000 and 1:50,000.</p> <p>Activity prior to 2021 acquisition by Innova was limited to collection of 12 grab samples.</p>  |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>  | <p>Demonstrated magmatic sulphide Cu-Ni-PGM mineralisation hosted in Permian mafic-ultramafic intrusion, similar to numerous known examples in the Central Asian Orogenic Belt.</p> <p>The intrusion is adjacent to and at an oblique angle to major (presumably transcrustal) faults at a cratonal margin.</p> <p>The intrusion is flanked by spotted hornfels in an oval pattern measuring about 500m X 100m; gossan and copper staining occur along the contact.</p> <p>Possible IOCG style mineralisation at Copper Ridge. Fault associated in altered Andesite/Tuff/Sediment environment. Magnetite, Copper, Gold association, probable IOCG mineralization.</p> |
| Drill hole Information                  | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth - hole length.</li> </ul> </li> <li>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.</li> </ul> | <p>No drilling – not applicable.</p>  |

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| <p><i>Data aggregation methods</i></p>   | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul> | <p>No trenching, no drilling – not applicable.</p>   |
| <p><i>Relationship between mineralisation widths and intercept lengths</i></p> | <ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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’).</i></li> </ul>   | <p>In the new area “Copper Ridge”, the mineralised andesite’s outcrop was 20-30m wide and 100m long, and was dipping to the north by 70°. A second area was found to the east.</p> |
| <p><i>Diagrams</i></p>   | <ul style="list-style-type: none"> <li><i>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 drill hole collar locations and appropriate sectional views.</i></li> </ul>   | <p>Included in the body of the report.</p>   |
| <p><i>Balanced reporting</i></p>   | <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>   | <p>No Mineral Resource Estimate is being reported.<br/>Grab sample locations and trench end points were obtained by hand held GPS.</p>   |
| <p><i>Other substantive exploration data</i></p>                               | <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>   | <p>All the relevant data is included in the body of the report</p>   |

## Section 3 Estimation and Reporting of Mineral Resources

| Criteria                            | JORC Code explanation  | Commentary  |
|-------------------------------------|--|---|
|                                     |  | Yambat  |
| Database integrity                  | <ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>  | <p>No Mineral Resource Estimate is being reported.</p> <p>No transcription errors noted in database.</p>  |
| Site visits                         | <ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>  | <p>A site visit was made by our technical adviser and competent person Mr Robert Dennis on 15 to 18 July 2024. The entire area of the Oval, North Oval, Southern Target, and Copper Ridge zones were walked over and briefly discussed; structural analysis, core geology and mineralisation type. Geologic procedures were inspected, discussed and adjusted as necessary.</p> |
| Geological interpretation           | <ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul>   | <p>No Mineral Resource Estimate is being reported.</p> <p>Geologic confidence is relatively high. The mapped geology and strong coincident geophysical anomalies are promising. The Project Copper Ridge area is at an early stage of exploration but is considered highly prospective for IOCG type of mineralisation.</p>   |
| Dimensions                          | <ul style="list-style-type: none"> <li>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</li> </ul>   | <p>No Mineral Resource Estimate is being reported.</p> <p>The possibility extension of Oval Ni-Cu mineralisation to the NW and SW direction is promising based on geophysical anomalies as well as the surface observation.</p>   |
| Estimation and modelling techniques | <ul style="list-style-type: none"> <li>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</li> <li>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</li> <li>The assumptions made regarding recovery of by-products.</li> <li>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</li> <li>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</li> <li>Any assumptions behind modelling of selective mining units.</li> <li>Any assumptions about correlation between variables.</li> </ul> | <p>No Mineral Resource Estimate is being reported.</p>  |

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|                                      | <ul style="list-style-type: none"> <li>• Description of how the geological interpretation was used to control the resource estimates.</li> <li>• Discussion of basis for using or not using grade cutting or capping.</li> <li>• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</li> </ul>  |   |
| Moisture                             | <ul style="list-style-type: none"> <li>• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>   | No Mineral Resource Estimate is being reported.   |
| Cut-off parameters                   | <ul style="list-style-type: none"> <li>• The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>   | No Mineral Resource Estimate is being reported.<br>No cut-off grade was applied.  |
| Mining factors or assumptions        | <ul style="list-style-type: none"> <li>• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>   | No Mineral Resource Estimate is being reported.<br>By analogy with known magmatic sulphide deposits in the CAOB, the most likely scenario for an eventual mining operation would be by initial surface followed by underground methods.   |
| Metallurgical factors or assumptions | <ul style="list-style-type: none"> <li>• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>   | No Mineral Resource Estimate is being reported.<br>The ore minerals in magmatic sulphide deposits are generally concentrated by flotation.  |
| Environmental factors or assumptions | <ul style="list-style-type: none"> <li>• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul> | No Mineral Resource Estimate is being reported.<br>The project is at an early stage of exploration. Mongolian regulations require environmental plans and reports on an annual basis for exploration licences.  |
| Bulk density                         | <ul style="list-style-type: none"> <li>• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</li> <li>• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>   | No Mineral Resource Estimate is being reported.<br>Bulk density determinations have been made on Oval drill core from all rock types encountered in drilling, including unmineralised schistose country rock and both mineralised and unmineralised mafic-ultramafic intrusive in both oxidised and fresh states, plus gossan. As expected, |



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|   |  | higher densities correspond closely with sulphide content. They have not been reported in the announcement as they are not for estimation purposes but are for assessment of the gravity anomalies for exploration purposes and thus are immaterial for reporting purposes. |
| Classification                              | <ul style="list-style-type: none"> <li>• The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</li> <li>• Whether the result appropriately reflects the Competent Person's view of the deposit.</li> </ul>   | No Mineral Resource Estimate is being reported.   |
| Audits or reviews                           | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of Mineral Resource estimates.</li> </ul>  | No Mineral Resource Estimate is being reported.   |
| Discussion of relative accuracy/ confidence | <ul style="list-style-type: none"> <li>• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or</li> <li>• geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</li> <li>• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</li> <li>• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul> | No Mineral Resource Estimate is being reported.   |

### **COMPETENT PERSON STATEMENT**

The exploration results contained in this report 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**

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 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.