



Altech Batteries
Limited

ASX ANNOUNCEMENT AND MEDIA RELEASE

15 November 2024

ALTECH – \$4M PLACEMENT TO ADVANCE BATTERY PROJECTS

Highlights

- Binding Commitments to raise \$4 million
- Placement oversubscribed
- Issue price of \$0.06 per share, a 50% premium to recent Entitlements Issue on 7 August 2024
- Funds will be used to further progress the CERENERGY® and Silumina Anodes™ Projects

Altech Batteries Limited (Altech/Company) (ASX: ATC) (FRA: A3Y) announces a capital raising of \$4 million, comprising the issue of 66,666,667 fully paid ordinary shares in the capital of the Company at an issue price of \$0.06 per Share. This price is a premium of 50% of the issue price to the Company's shareholders in the recent Entitlement Offer conducted on 7 August 24. Participants in the placement will also receive free attaching listed options (ASX: ATCOC) of 1 option for every 1 share issued with an exercise price of \$0.06 and expiry date of 31 December 2025.

It is proposed that the Shares and Options under the Placement will be issued on 22 November 2024 and will be issued out of the Company's available capacity under Listing Rules 7.1.

The Placement was managed by Evolution Capital. The costs associated with the Placement was a 6% fee on all funds raised. Evolution Capital will also receive 8,000,000 ATCOC options for managing the Placement.

The funds raised under the Placement will be used for:

- Securing project finance and bank due diligence process
- Securing offtake for CERENERGY® project
- CERENERGY® environmental and project permitting
- Completion of fabrication of second 60kWh battery prototype for CERENERGY® project
- Finalise commissioning of the Silumina Anodes™ pilot plant
- Preliminary assessment into a 4 GWh factory (Giga factory)
- Corporate costs and working capital.

Managing Director Mr Iggy Tan stated *"We are encouraged by the strong market interest in our current initiatives. In August 2024, we conducted an Entitlements Issue at \$0.04 per share that provided our existing shareholders with a fair opportunity to participate previously. The current placement at \$0.06 per share represents a 50% premium over the recent Entitlements Issue price and Altech does not intend to conduct another Entitlement Issue at the higher price."*

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This capital raise comes at an exciting juncture for Altech as it advances the commercialisation of its 120MWh CERENERGY® battery project and nears commissioning of the Silumina Anodes™ pilot plant. A portion of the funds will also be allocated to a preliminary study for a larger 4 GWh battery facility, marking the next significant step towards commercialisation”.

The table below outlines the intended use of funds for the \$4M raised via this placement.

| EXPENDITURE ITEM | AMOUNT (A\$) |
|--|--------------------|
| Securing project finance and bank due diligence process | \$960,000 |
| Securing offtake for CERENERGY® project | \$960,000 |
| Completion of fabrication of second 60kWh battery prototype for CERENERGY® project | \$240,000 |
| Finalise commissioning of the Silumina Anodes™ pilot plant | \$400,000 |
| Preliminary assessment into a 4 GWh factory (Giga factory) | \$400,000 |
| Corporate and employee costs and working capital | \$800,000 |
| Expenses of the Placement | \$240,000 |
| TOTAL | \$4,000,000 |

Authorised by: Iggy Tan (Managing Director)

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Altech Batteries Interactive Investor Hub

Altech’s interactive Investor Hub is a dedicated channel where management interacts regularly with shareholders and investors who wish to stay up-to-date and to connect with the Altech Batteries leadership team. Sign on at our Investor Hub <https://investorhub.altechgroup.com> or alternatively, scan the QR code below.



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About Altech Batteries Ltd (ASX:ATC) (FRA:A3Y)

CERENERGY® Batteries Project

Altech Batteries Ltd is a specialty battery technology company that has a joint venture agreement with world leading German government battery institute Fraunhofer IKTS (“Fraunhofer”) to commercialise the revolutionary CERENERGY® Sodium Chloride Solid State (SCSS) Battery. CERENERGY® batteries are the game-changing alternative to lithium-ion batteries. CERENERGY® batteries are fire and explosion-proof; have a life span of more than 15 years and operate in extreme cold and desert climates. The battery technology uses table salt and is lithium-free; cobalt-free; graphite-free; and copper-free, eliminating exposure to critical metal price rises and supply chain concerns.

The joint venture is commercialising its CERENERGY® battery, with plans to construct a 120 MWh production facility on Altech’s land in Saxony, Germany. The facility intends to produce CERENERGY® battery modules to provide grid storage solutions to the market.



Silumina Anodes™ Battery Materials Project

Altech Batteries has licenced its proprietary high purity alumina coating technology to 75% owned subsidiary Altech Industries Germany GmbH (AIG), which has finalised a Definitive Feasibility Study to commercialise an 8,000tpa silicon alumina coating plant in the state of Saxony, Germany to supply its Silumina Anodes™ product to the burgeoning European electric vehicle market.

This Company’s game changing technology incorporates high-capacity silicon into lithium-ion batteries. Through in house R&D, the Company has cracked the “silicon code” and successfully achieved a 30% higher energy battery with improved cyclability or battery life. Higher density batteries result in smaller, lighter batteries and substantially less greenhouse gases, and is the future for the EV market. The Company’s proprietary silicon product is registered as Silumina Anodes™.

The Company is in the race to get its patented technology to market, and recently announced the results of a Definitive Feasibility Study for the construction of a 8,000tpa Silumina Anodes™ material plant at AIG’s 14-hectare industrial site within the Schwarze Pumpe Industrial Park in Saxony, Germany. The European silicon feedstock supply partner for this plant will be Ferroglobe. The project has also received green accreditation from the independent Norwegian Centre of International Climate and Environmental Research (CICERO). To support the development, AIG has commenced construction of a pilot plant adjacent to the proposed project site to allow the qualification process for its Silumina Anodes™ product. AIG has executed NDAs with German and North American automakers and battery material supply chain companies.

