

*Advancing High-Grade Cu-Ni-
PGE Discovery in Mongolia*

Phase 3 Exploration Update - June 2025



IMPORTANT NOTICES

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Certain statements contained in this presentation constitute: (i) 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 document, 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 as at the date of this document 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. Such risks and factors include, but are not limited to: the volatility of product prices and other commodities; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; and the volatility of the Company’s stock price post any initial public offering. These forward-looking statements, estimates and projections speak only as of the date of this document and the Company does not intend, and does not assume or undertake any obligation, to update or release any revisions to, these forward-looking statements, information, projections and estimates to reflect events or circumstances after the date of this document. Furthermore, in furnishing this document, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this document or to correct any inaccuracies in, or omissions from, this document which may become apparent.

Information contained in this presentation relating to exploration results and exploration targets are taken from the RPM Global Independent Geological Report and included in the Company’s Prospectus dated and announced on ASX on 30 April 2024; 17 October 2024 ASX Announcement “Significant Copper & Gold Mineralisation at Copper Ridge”; 28 October 2024 ASX Announcement “Outstanding Copper-Nickel Discovery” (with Oval and Copper Ridge Announcement Clarification announced on 31 October 2024); 16 December 2024 ASX Announcement “High Grade Assay Results Confirmed at North Oval”; 13 January 2025 ASX Announcement “High Grade Massive Sulphide Intercepts Confirmed at Oval”; 05 June 2025 ASX announcement “Further Massive Sulphides Intercepted at Oval Discovery”; 11 June 2025 ASX announcement “Assay Results Confirm High-Grade Mineralisation at Oval”; and 16 June 2025 ASX announcement “Regional Drilling Expanding Mineralised Intrusion Footprint”; all available to view on the ASX announcements platform and on <https://www.asianbatterymetals.com>.

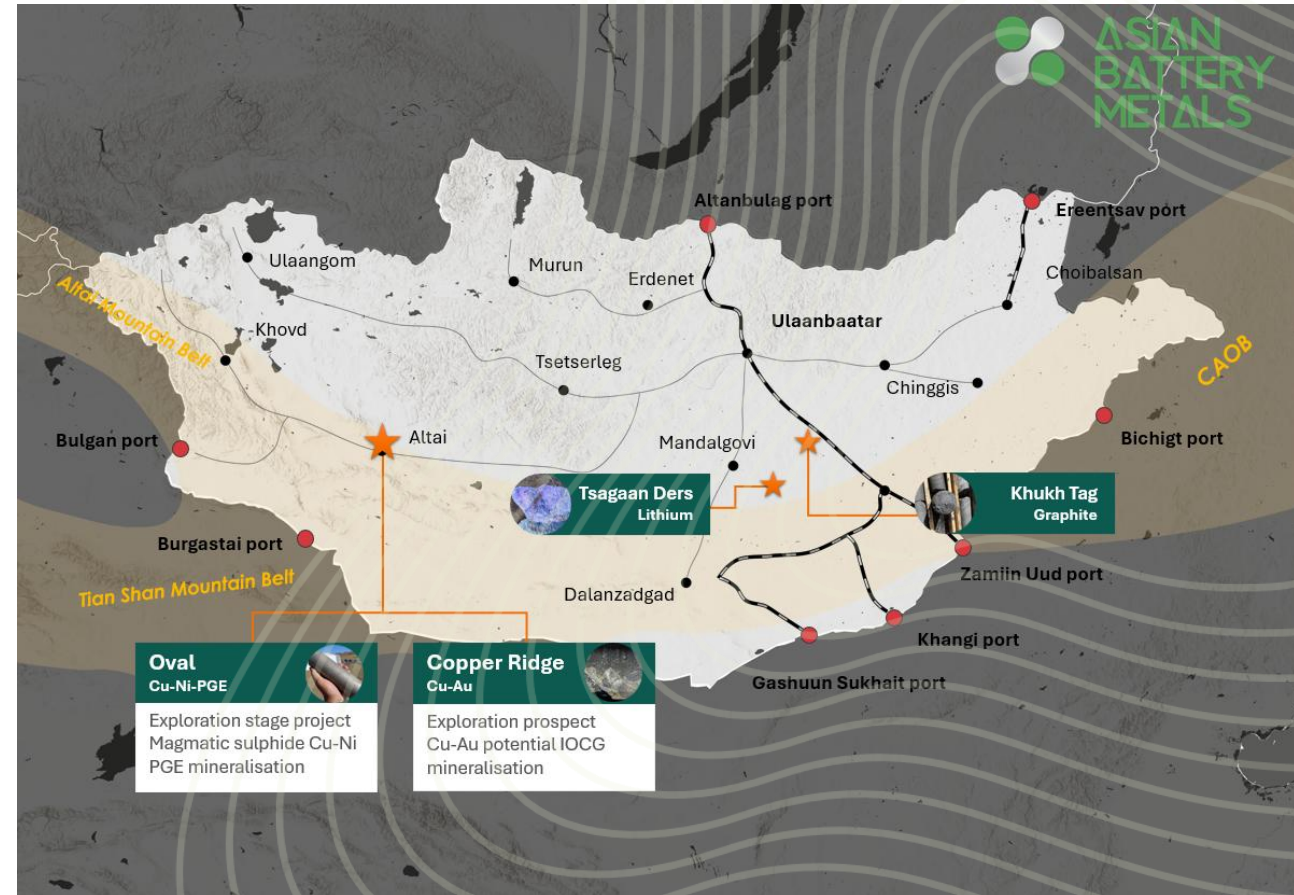
The Company confirms that at this time it is not aware of any further new information or data that materially affects the information included in the ASX announcements referenced in the presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company further confirms that at this time, the form and context in which the Competent Person’s findings as presented in the exploration results announcements have not been materially modified from the original market announcements.

This presentation is authorised for release by the Managing Director of Asian Battery Metals PLC.

INVESTMENT PROPOSITION

- 1 New discovery of Cu-Ni sulphide discovery in Mongolia
- 2 Location next door to largest processing capacity – China
- 3 Strong local experience + global exploration expertise
- 4 Efficient, well-funded, and fast-moving
- 5 Accessible, close to market, low-cost operating base

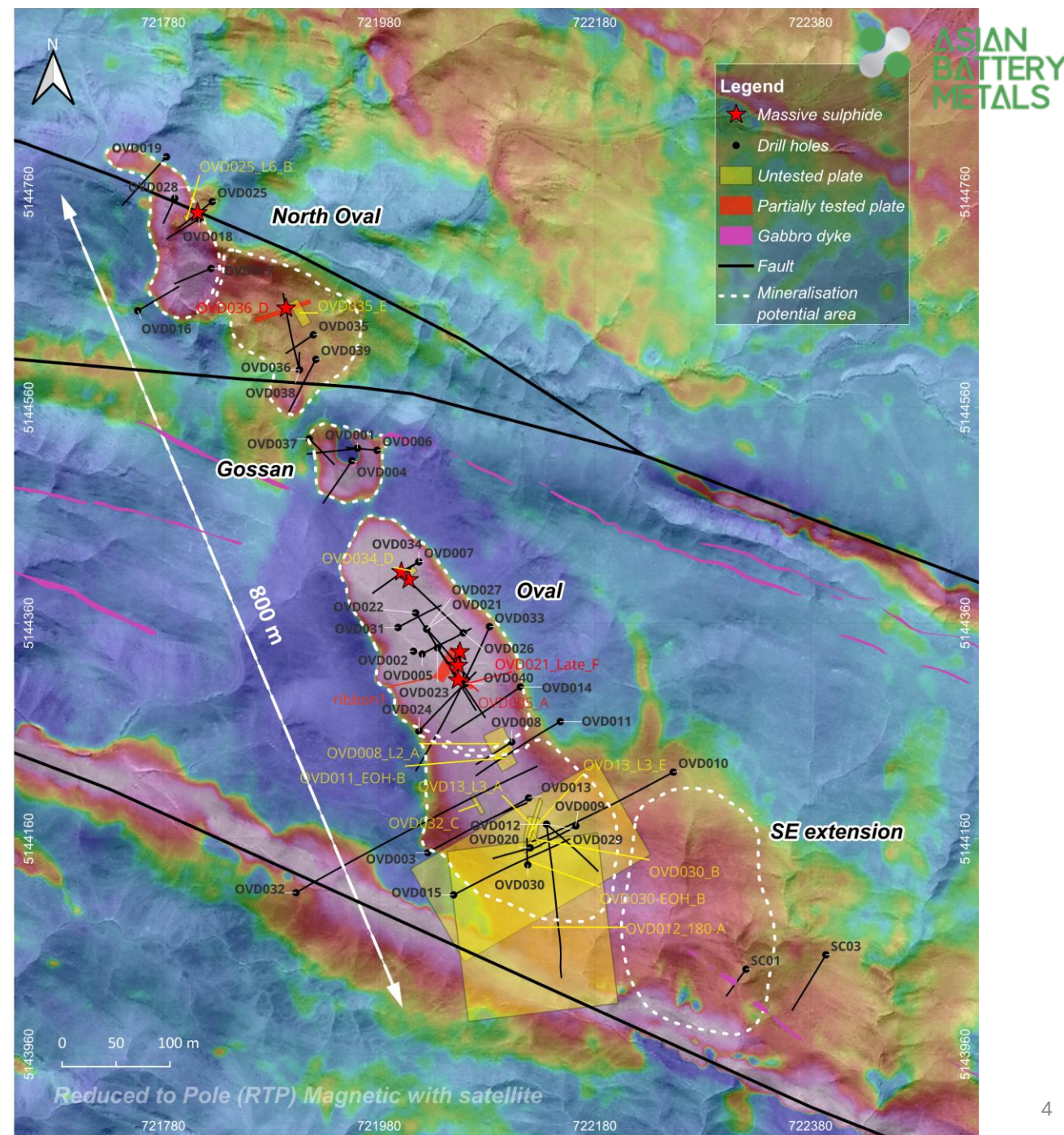
EMERGING CRITICAL METAL EXPLORER IN MONGOLIA



EXECUTIVE SUMMARY

OVAL DISCOVERY CONTINUES TO DELIVER

- **High-grade mineralisation** confirmed at multiple levels and zones
- **Lateral and depth extensions** supported by latest drilling
- **Massive sulphides intersected in 7 holes**, reinforcing scale
- **Strong continuity** from North Oval to Oval – potential 800m+ corridor
- **Potential Emerging Cu-Ni Sulphide Camp** in SW part of Mongolia– 106km² area with minimal prior drilling
- **Fully funded for 2025**, with assays and EM results driving the next phase



OVAL Cu-Ni-PGE PROJECT – LATEST UPDATES

Oval Discovery Expanding with High Grades and Structural Continuity



High-Grade Sulphides Confirmed (OVD032–034)¹

Hole ID	Width (m)	Cu (%)	Ni (%)	E3 (g/t)	Depth (m)	Notes
OVD034	1.3	4.70	3.65	1.19	79.6	Within 34m @ 0.51% Cu, 0.47% Ni
OVD033	27.7	1.36	0.86	0.44	92.3	Within 88.5m @ 0.62% Cu, 0.45% Ni
OVD032	0.5	1.39	1.91	0.62	293.7	Within 5.6m @ 0.7% Cu, 0.46% Ni Possible feeder

Insights

- ✓ High-tenor sulphides now confirmed across multiple holes, validating Oval as a robust magmatic Cu-Ni-PGE system
- ✓ Thick, high-grade intercepts at OVD033 and OVD034 build confidence in resource continuity and scale
- ✓ Emerging feeder zone at depth (OVD032) opens a new vector for exploration targeting a potential source intrusion
- ✓ Results support a scalable discovery model in copper-nickel sulphide camp settings similar to other global deposits

E3 - includes precious metals Pt, Pd and Au as a simple sum of the components.

(1) Previously reported in ASX announcement dated 11 June 2025 “Assay Results Confirm High-Grade Mineralisation at Oval”.

(2) Previously reported in ASX announcement dated 05 June 2025 “Further Massive Sulphides Intercepted at Oval Discovery”.

(3) Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

System Expanding Laterally and at Depth (OVD036–040)²

Hole ID	Intercept (visual) ³	Depth (m)	Notes
OVD036	2.0m massive sulphide	113.3	Extends North Oval at depth. assays pending
OVD038 & OVD039	Shallow gabbroic linkage	27.0 - 58.8 19.8 - 55.7	Suggest connection of mineralisation
OVD040	6.9m massive sulphide	95.5	22m from OVD021 – confirms continuity of high-grade mineralisation

Insights

- ✓ Strong structural continuity now evident across North Oval and Oval – pointing to a single, large, linked system
- ✓ ~800m mineralised corridor emerging, with both lateral and vertical scale
- ✓ Visual³ hits of massive sulphides in multiple new holes reinforce model-driven targeting success
- ✓ Geophysics + geology alignment highlights exploration efficiency and predictive power of the team’s approach
- ✓ New zones intercepted; assays pending – further upside possible

OVAL Cu-Ni-PGE PROJECT –

High-Grade Massive Sulphides from 2024 Drilling



• MULTIPLE MASSIVE SULPHIDE INTERCEPTS AT OVAL and NORTH OVAL

DRILL HOLE	LOCATION	INTERCEPT WIDTH	DEPTH	Cu GRADE	Ni GRADE	E3 GRADE
OVD021	OVAL	8.8M	107M	6.08%	3.19%	1.63g/t
OVD025	NORTH OVAL	3.6M	48M	3.85%	3.82%	1.55g/t
OVD026	OVAL	1.9M	105M	3.21%	3.32%	0.69g/t
OVD027	OVAL	6.1M	98M	4.16%	3.51%	0.93g/t

• BROAD MINERALISATION OF SIGNIFICANT GRADE AT SHALLOW DEPTH

• DISSEMINATED MINERALISATION IN MOST OF THE DRILLHOLES DRILLED TO DATE WITHIN GABBROIC INTRUSION

OVD021 Massive sulphide¹ - 8.8m @6.08% Cu, 3.19% Ni, 1.63g/t E3 from 107.2m encountered between high-grade zones of

- Dense disseminated - 7.85m @0.75% Cu, 0.78% Ni, 0.15g/t E3 from 99.35m and
- Net textured - 15.8m @1.36% Cu, 1.0% Ni, 0.44g/t E3 from 116.0m

OVD025 Massive sulphide² - 3.6m @3.85% Cu, 3.82% Ni, 1.55g/t E3 from 48.2m within broad intercept of

- 11.4m @1.85% Cu, 1.70% Ni, 0.82g/t E3 from 44.6m

OVD026 Massive sulphide³ - OVD026 - 1.8m @3.21% Cu, 3.32% Ni, 0.69g/t E3, 0.14% Co from 105.0m within broad intercept of

- 19.8m @1.23% Cu, 0.98% Ni, 0.36g/t E3, 0.05% Co from 91.2m

OVD027 Massive sulphide³ - 6.1m @4.16% Cu, 3.51% Ni, 0.93g/t E3, 0.13% Co from 98.2m within broad intercept of

- 47.5m @1.14% Cu, 0.99% Ni, 0.30g/t E3, 0.05% Co from 72.0m

E3 - includes precious metals Pt, Pd and Au as a simple sum of the components.

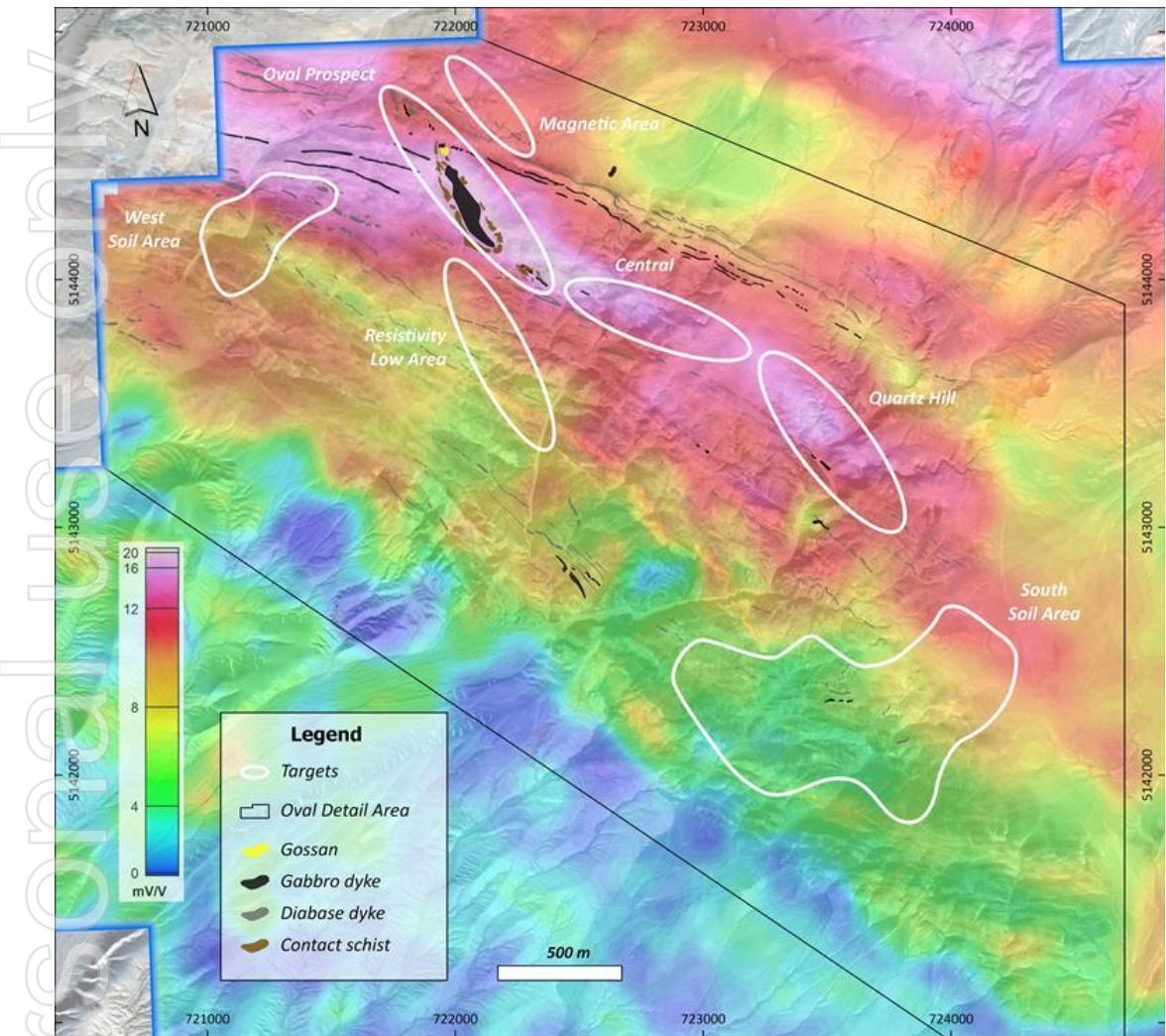
(1) Previously reported in ASX announcement dated 28 October 2024 "Outstanding Copper-Nickel Discovery" (as updated and clarified by the 31 October 2024 announcement).

(2) Previously reported in ASX announcement dated 16 December 2024 "High Grade Assay Results Confirmed at North Oval".

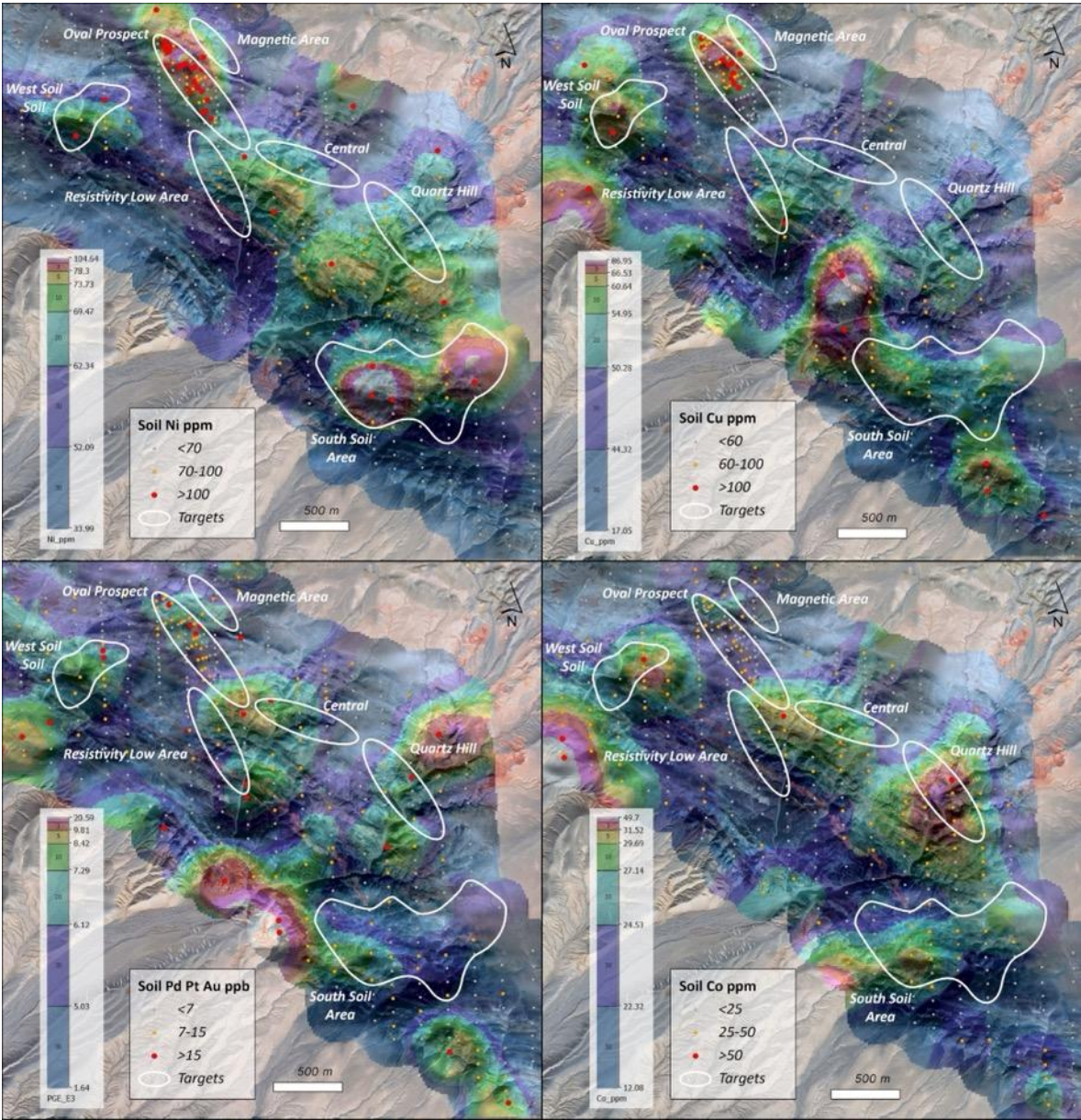
(3) Previously reported in ASX announcement dated 13 January 2025 "High Grade Massive Sulphide Intercepts Confirmed at Oval".

OVAL Cu-Ni-PGE PROJECT – SAMSON EM

Multiple target areas on gradient IP (Chargeability)



Target areas on soil geochemistry¹ (Ni, Cu, Pt+Pd+Au, Co)



(1) Previously reported in “ASX announcement dated 30 April 2024 “Prospectus (section 4.4.4 of Independent Geologist Report)”

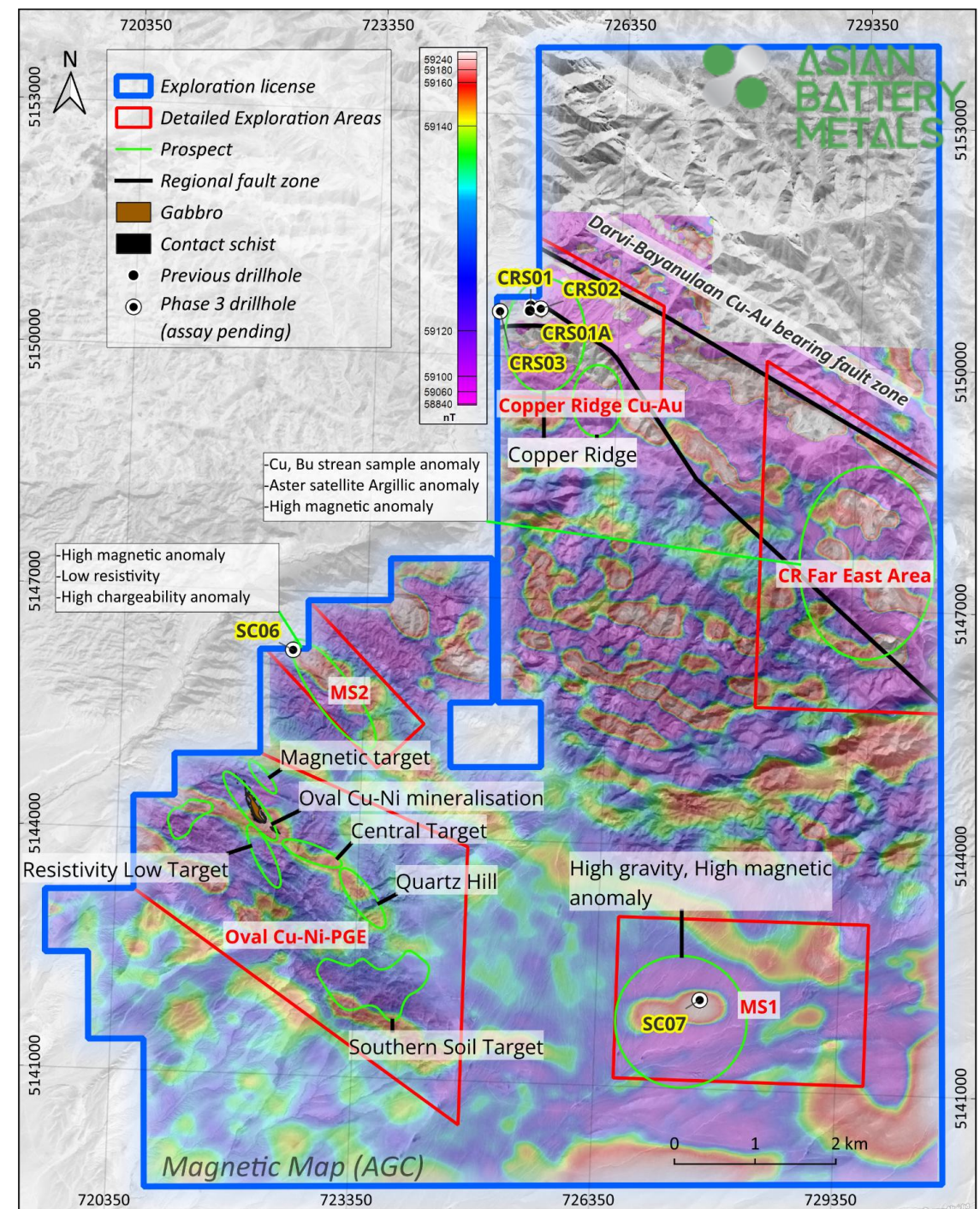
Regional Upside – MS1, MS2, and Copper Ridge

Beyond Oval, the broader Yambat Project area is showing signs of district-scale potential, with multiple regional targets now being systematically tested.

- **MS1¹:** New ultramafic-gabbroic intrusion, weak sulphides intersected
 - Downhole EM detected high-conductivity small plate (8,000S)
- **MS2¹:** Gabbro intersected, geologically linked to Oval
 - Magnetic/IP surveys planned
- **Copper Ridge:** Historic hole² intersected 144m mineralisation
 - Follow-up holes show weak mineralisation – more geophysics needed

**INDICATES DISTRICT-SCALE POTENTIAL
ACROSS THE YAMBAT PROJECT**

- (1) Previously reported in ASX announcement dated 16 June 2025 “Regional Drilling Expanding Mineralised Intrusion Footprint”.
- (2) Previously announced in ASX announcements dated 17 October 2024 “Significant Copper & Gold Mineralisation at Copper Ridge” and 31 October 2024 “Oval and Copper Ridge Announcement Clarification”.



TARGETING THE SOURCE –

EM-Driven Discovery Strategy at Flagship Oval Project

Geophysics Driving Next-Phase Targeting

- SAMSON EM survey now mobilised – deep-penetrating & high-resolution
- DHEM surveys define new conductive plates (e.g. OVD036_D¹)
- Provus EM modelling reveals “ribbon-style” conductors → Strong evidence for lateral & down-plunge growth
- Discovery strategy prioritises efficiency, precision & low dilution

Geological Insights – Feeder System Taking Shape

- Feeder dyke model supported by deep massive sulphides (e.g. OVD032²)
- Oval evolving into a new camp-scale Cu-Ni-PGE system with identification of regional exploration areas MS1 and MS2

Phase 3 Progress – On Track with Strong Momentum

- 16 diamond holes drilled (2,939m); assays received for OVD032–OVD034²
- Visual³ sulphides confirmed in multiple recent holes (e.g. OVD036, OVD040¹)
- Assays pending late June; rig on standby for next phase
- Real-time geophysics + geology work accelerating high-value target generation

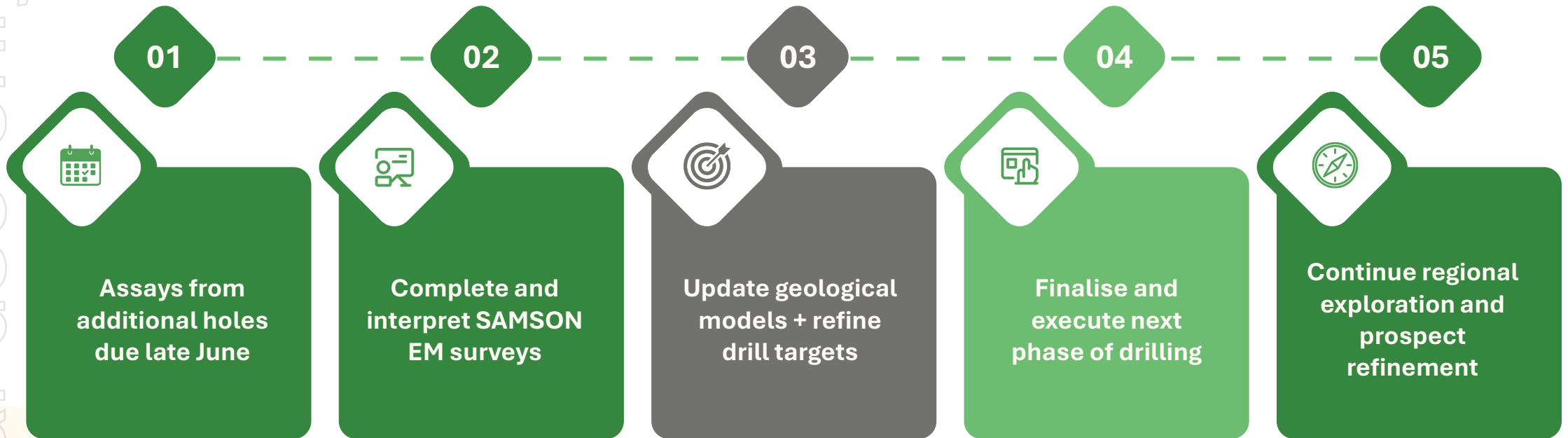
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NEXT STEPS



***NEXT 3 MONTHS ARE PIVOTAL FOR RESOURCE
SCALE-UP AND DISCOVERY PIPELINE***

WHY AZ9?

- 1 **High-grade Cu-Ni-PGE system confirmed at Oval**
- 2 **System growing in all directions – depth, lateral, regional**
- 3 **Strong geophysics + geology convergence**
- 4 **Efficient, well-funded, and fast-moving**
- 5 **Accessible, close to market, low-cost operating base**

***POISED FOR VALUE GROWTH THROUGH
DISCOVERY AND DEVELOPMENT***



Photo of cores from OVD021 - 8.8m @6.08% Cu, 3.19% Ni, 1.63g/t E3 from 107.2m
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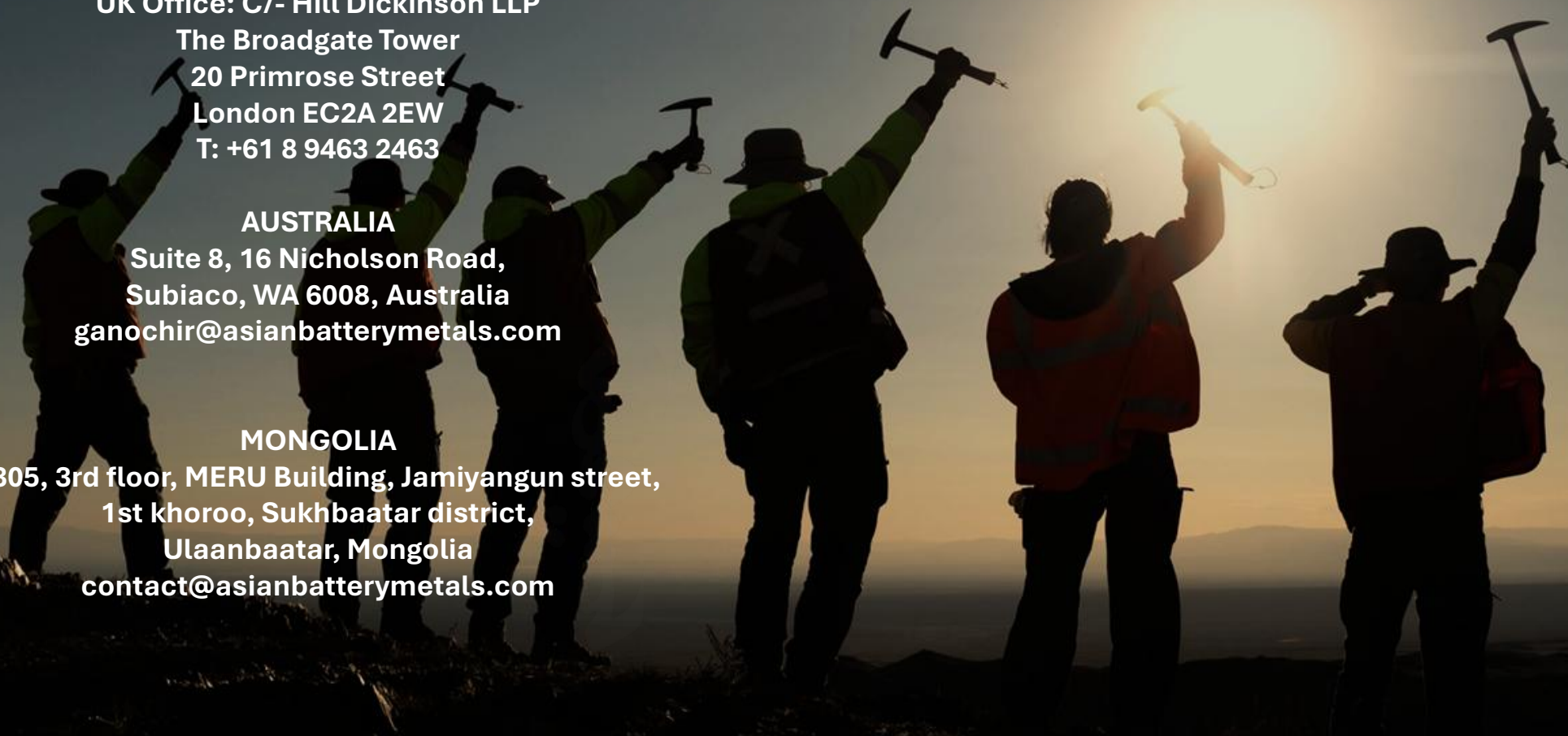
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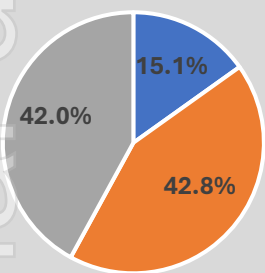
APPENDIX

COMPANY SNAPSHOT

CORPORATE STRUCTURE

Shares (CDIs)(ASX: AZ9)	676.2m
Options	409.6m
Performance Rights	18.0m
Share Price (Jun 17)	A\$0.029
Market Capitalisation (Jun 17)	A\$19.6m
Cash (Mar 31)	A\$5.9m

SHAREHOLDING STRUCTURE



Board of Directors and Top 20 Shareholders of AZ9 hold 58.0% of shares on issue.

Major Shareholders

Board of Directors	15.1%
Top 20 shareholders (excluding BoD)	42.8%
Remainder	42.0%
Total	100.0%

BOARD OF DIRECTORS

DAVID PAULL (NON-EXECUTIVE CHAIRMAN) has over 30 years of experience in mining, including the last 10 years in Mongolia with ASX-listed Aspire Mining Ltd as Managing Director and Chairman. David holds a Bachelor of Commerce from the University of Western Australia and an MBA from Cornell.

GAN-UCHIR (MANAGING DIRECTOR) has over 22 years of experience in the mining industry. Held board roles with Aspire Mining Ltd and Oyu Tolgoi LLC. He obtained mining education from Haileybury School of Mines, Canada, and Mongolian University of Sci & Tech, MSc in Finance (NYU-HKUST), and is a Member of AusIMM.

KIRSTEN LIVERMORE (NON-EXECUTIVE DIRECTOR) has over 25 years of experience in policy, regulation, and issue management relating to mining. Kirsten led the Australia Mongolia Extractives Program and has a law degree from the University of Queensland and an MSc in Development Management from the London School of Economics.

NEIL YOUNG (NON-EXECUTIVE DIRECTOR) is the Chief Executive Officer of Elixir Energy Ltd and has more than 20 years of experience in the energy sector. Mr Young has an M.A. (Hons) joint degree in Economics/Politics from the University of Edinburgh.

EXPERIENCED OPERATIONS TEAM

STRONG TECHNICAL TEAM - part of in-country discoveries in gold, copper, uranium, coal, molybdenum and nickel.

EXPERIENCED BUSINESS AND OPERATIONS TEAM for exploration, development and mine finance.

COMMITTED TO sustainable operation and mine development in the country.

MONGOLIA – MATURE MINING JURISDICTION

INFRASTRUCTURE AND POLICY

- Paved road - 10200 km (2060km in 2008)
- Rail connection - 2950km (1360km in 2008)
- Border crossing – 19 ports



MAIN EXPORTS IN 2024

- 1.7Mt copper concentrate
- 7.5Mt of iron ore
- 79.5Mt of coal

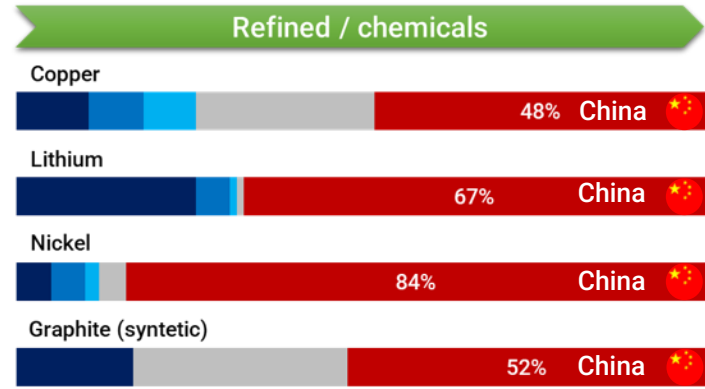
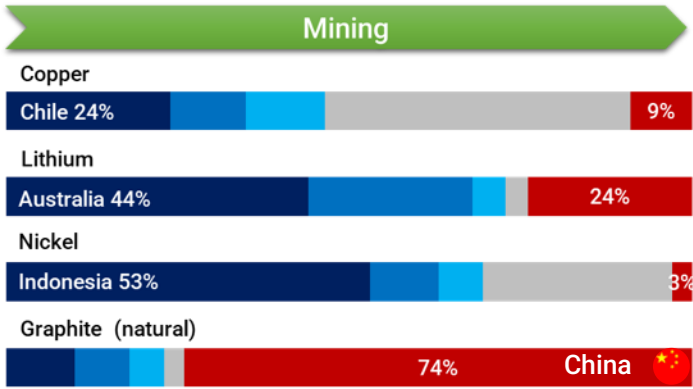
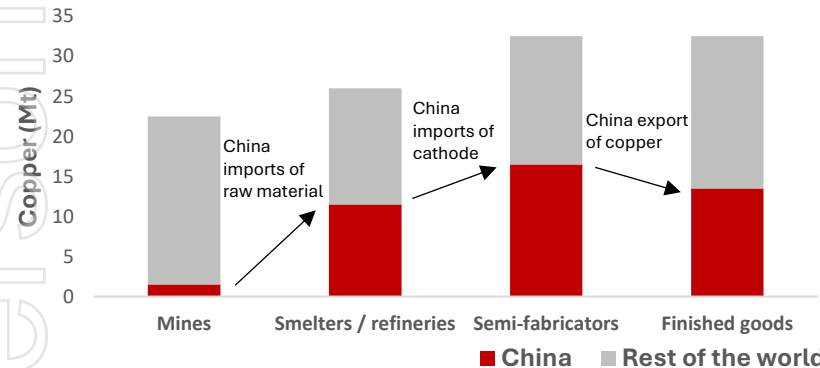
COMPETITIVE LEGAL AND FISCAL POLICY IN THE REGION

UNDER-EXPLORED FOR CRITICAL MINERALS

Source: Mongolia's socio-economic situation 2024 preliminary results by National Statistical Organization (NSO)

Trailblazing critical minerals exploration in Mongolia

LEADING GLOBAL PRODUCERS AND REFINERS OF BATTERY MINERALS



Source: Wood Mackenzie

Competent Person Statement

The information in the presentation, to which this statement is attached, that relates to Exploration Results, is based on information compiled and reviewed by RPM and ABM geologists under the supervision of Mr Robert Dennis, who is a Member of the Australian Institute of Geoscientists and is a Consultant to ABM.

I, Robert Dennis, confirm that I am the Competent Person for the Exploration Results stated in this Presentation and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition);
- The reporting of Exploration Results presented in this Presentation have been carried out in accordance with the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012);
- I am a Geologist and Competent Person as defined by the JORC Code 2012 Edition, having over twelve years’ experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity which I have undertaken in the preparation of this report;
- I am a Member of The Australian Institute of Geoscientists; and
- I have reviewed the Presentation to which this Consent statement applies.

I confirm I am a consultant engaged by ABM to supervise and assist in preparation of this announcement.

The Statement reports Exploration Results of the Yambat Copper-Nickel Projects as at 18 June 2025.

I am not aware of any potential for a conflict of interest in relation to this work for the Client. I have no interest whatsoever in the mining assets reviewed and will gain no reward for the provision of this reporting of Exploration Results. I received a professional fee for preparation of this presentation. Accordingly, I have disclosed to the reporting company the full nature of the relationship between myself and the Client, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results.



Robert Dennis BSc (Hons) (Geology), AIG