

ASX Announcement 22 April 2026

DRILLING IMMINENT FOLLOWING COMPLETION OF COPPER-GOLD PROJECT ACQUISITION

Asian Battery Metals PLC (“ABM” or “the Company”) is pleased to announce the successful completion and settlement of its acquisition of the Maikhan Uul (Red Hill) Copper-Gold (Cu-Au) Project (“Maikhan Uul” or “the Project”). This marks a major milestone in the Company’s strategy to expand its portfolio of high-potential mineral assets in Mongolia.

The acquisition strengthens ABM’s portfolio of critical and base metal projects, positioning the Company to capitalise on growing global demand for copper and gold, both critical to energy transition technologies and economic development.

Rig mobilisation and other supporting logistics are well advanced, and drilling is due to commence next week.

Gan-Ochir Zunduisuren, Managing Director of Asian Battery Metals PLC, commented: *“The completion and settlement of the Maikhan Uul acquisition represents a key step in our growth strategy. The Project is located just 8km from the Yambat (Oval Cu-Ni-PGE) Project, complements our existing asset base and provides an exciting opportunity to unlock value and synergy for potential future combined development. We look forward to commencing our 2026 exploration activities very shortly and delivering results for our shareholders.”*

Forward Work Program in first half of 2026 across the base and precious metal portfolio:

Maikhan Uul (Cu–Au) Project

- Drilling Program (1,500 m)
 - RC/Diamond drilling is scheduled to commence within a week
 - RC drilling targeting gold mineralisation zone¹
 - Diamond drilling to test untested DHEM plates² and investigate the interpreted feeder zone³
- Sampling and Mapping
 - Rock chip sampling to assess surface mineralisation
 - Verification of historical trench copper grades
- Geophysics (planned for May 2026)
 - Induced Polarisation (3DIP) survey and interpretation
 - Downhole EM (DHEM) surveys planned for selected drillholes, subject to results

¹ See ASX announcement 19 December 2025 – Further Mineralisation Confirmed at Maikhan Uul Project

² See ASX announcement 17 October 2025 – Further Mineralisation Confirmed at Maikhan Uul Project

³ See ASX announcement 19 December 2025 – Further Mineralisation Confirmed at Maikhan Uul Project

- Metallurgy
 - Metallurgical test work to be undertaken at ALS Laboratories in Perth following completion of drilling (June 2026)

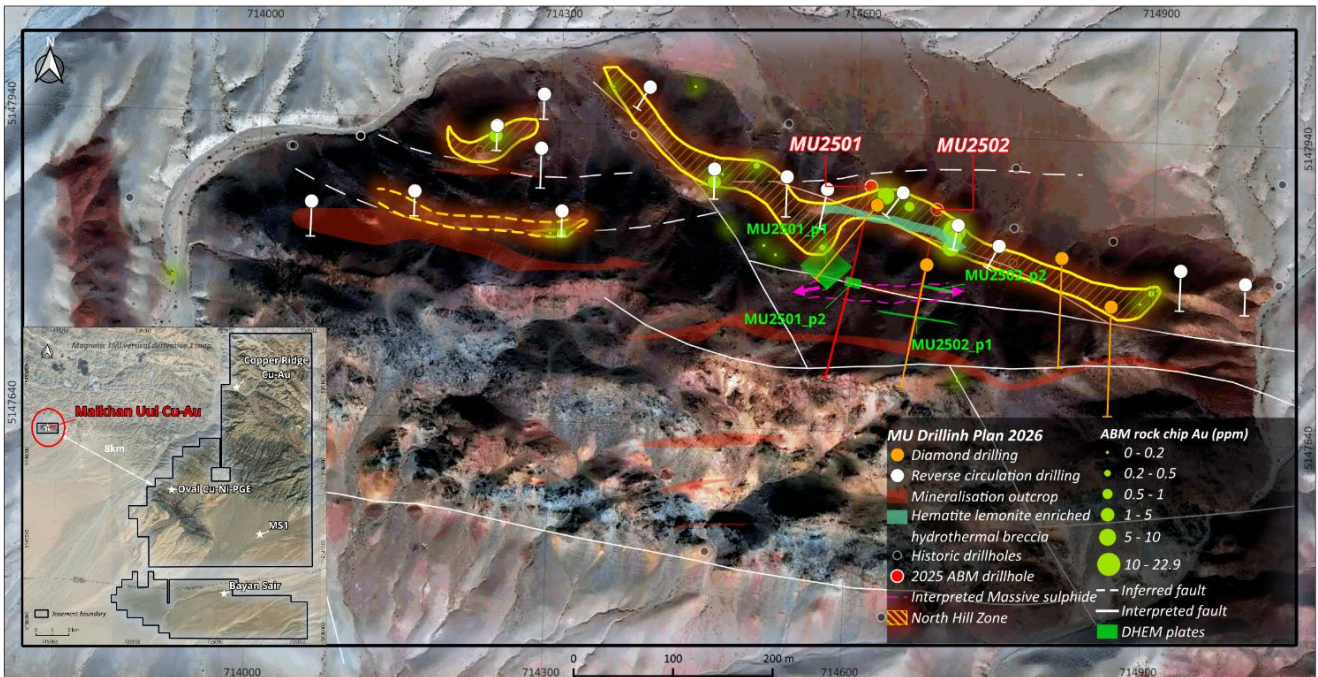


Figure 1. Initial drilling plan at Maikhan Uul (Red Hill) Cu-Au Project in H1 2026

Yambat (Oval Cu–Ni–PGE) Project

- Geophysics (April–June 2026)
 - 3DIP survey over the Copper Ridge Prospect (May)
 - IP survey over area of interests for regional VMS mineralisation
 - Regional geophysical surveys (MT or CSAMT) across the MS1, MS4 targets and the Bayan Sair tenement (April -May)
- Drilling (May-July)
 - Phase 4 drilling to test updated FLEM and DHEM plates, and to evaluate constrained geophysical models incorporating petrophysical properties
 - Scout drilling at Copper Ridge Cu-Au (July)

Located in a prospective mineral belt, the Maikhan Uul (Red Hill) Project is highly prospective for copper and gold mineralisation, with historical exploration indicating encouraging geochemical and geophysical signatures as well as significant drill intercepts⁴. The Company intends to advance the Project through systematic exploration and evaluation, including geophysical surveys, and drilling programs. The planned exploration works and sequence are subject to results of the preceding work.

The Company is committed to conducting its exploration activities in a responsible and sustainable manner, working closely with local communities and stakeholders to ensure mutual benefit and environmental stewardship.

⁴ See the Compliance Statement for references to ASX announcements on the Project acquisition, due diligence process and exploration results

Further updates on exploration progress at Maikhan Uul (Red Hill) will be provided as results come to hand.

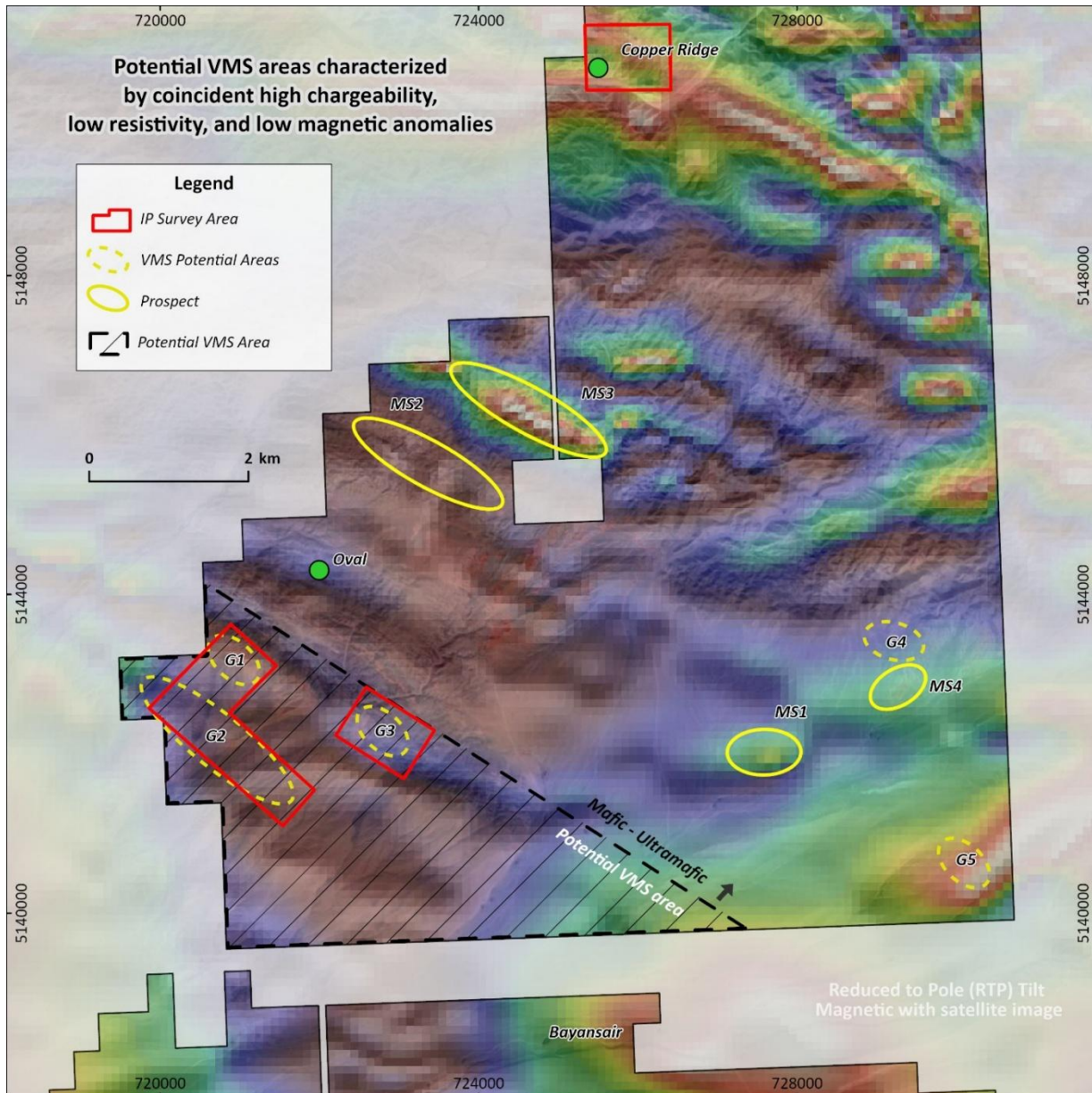


Figure 2. Planned induced polarisation (IP) survey areas shown on regional magnetic map⁵.

This announcement is authorised for release by the Board.

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on critical and base metals projects in Mongolia. The Company aims to support the global transition to clean energy through responsible resource development.

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⁵ See ASX announcement 15 August 2025 Flagship Cu-Ni-PGE Project Expanded

COMPLIANCE STATEMENT

The following ASX announcements reference the Maikhan Uul Project acquisition process and exploration results:

15 August 2025 – Flagship Cu-Ni-PGE Project Expanded

13 October 2025 – Due Diligence Confirms Massive Sulphide at Maikhan Uul Project

17 October 2025 – Further Mineralisation Confirmed at Maikhan Uul Project

28 November 2025 – Maikhan Uul Assays Confirm Thick & High-Grade Copper and Gold

19 December 2025 – Further Mineralisation Confirmed at Maikhan Uul Project

16 February 2026 – Extension of Maikhan Uul Option Period

13 March 2026 – Option Exercised to Acquire Maikhan Uul Copper-Gold Project

The Company confirms it is not aware of any other new information or data that materially affects the exploration results included in these announcements. The Company further confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.