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## **Battery Minerals signs MoU with leading Japanese flake and spherical graphite trader and producer MEIWA Corporation**

**Non-binding MoU to cooperate on developing and executing a product marketing strategy**

### **HIGHLIGHTS**

- **Battery Minerals signs Memorandum of Understanding (“MoU”) with leading Japanese flake and spherical graphite producer MEIWA Corporation**
- **MoU signed for the purposes of developing a basis for a long-term relationship between the parties**
- **The MOU establishes a framework for the parties to determine the most amenable product marketing strategy to ensure optimum value of Battery Minerals’ various graphite products**
- **The MOU builds on extensive due diligence to further establish the framework for Meiwa Corporation and BAT to further develop a long-term relationship.**

Battery Minerals Limited (ASX Code: BAT, “Battery Minerals”) is pleased to advise that it has signed a non-binding Memorandum of Understanding (“MoU”) with Meiwa Corporation, a Tokyo Stock Exchange listed Japanese public corporation with extensive expertise in marketing graphite flake concentrate and purified spherical graphite across Asia.

Battery Minerals Executive Chairman, Mr. David Flanagan said “Battery Minerals is looking forward to working with Meiwa Corporation, a trading organisation with extensive experience in the graphite market and the lithium ion battery industry.

“The MOU with Meiwa corporation is an important milestone in our strategy to produce and market high grade, high quality graphite for the lithium-ion battery market, and highlights the quality of our flagship Montepuez Graphite Project, which we expect to commission in December 2018.”

“From an operating perspective Meiwa Corporation’s capacity as a trader and producer, and Battery Minerals’ ability as an emerging supplier of battery materials are complimentary. The parties agree to negotiate in good faith to complete commercial sales agreements for the benefit of both parties.”

## Memorandum of Understanding

The non-binding and non-exclusive MoU establishes a framework for cooperation in the following areas:

- Developing and executing a product marketing strategy in which Battery Minerals will supply Meiwa with graphite flake concentrate.
- The parties will engage in good faith commercial negotiations in relation to graphite sales, including off-take and other sales arrangements.
- the terms of cooperation include the provision of samples, technical data and the establishment of a technical understanding of Meiwa's customer's product requirements.

## Background Information

Meiwa Corporation is a Tokyo Stock Exchange listed Japanese public corporation with extensive expertise in marketing graphite flake concentrate and purified spherical graphite ("PSG") in Japan and throughout Asia. Meiwa has a comprehensive marketing network and a joint venture PSG processing plant in China. Meiwa has tested Battery Minerals' flake concentrate and PSG, and has indicated there is potential to develop a market for anode material products for Lithium Ion Batteries and other end uses, due to the characteristics of Battery Minerals' products.

Meiwa Corporation has extensive experience in the graphite and anode materials market, and over the past 70 years.

Battery Minerals Limited ("Battery Minerals") is an ASX listed Australian company with two world-class graphite deposits in Mozambique, those being Montepuez and Balama. Battery Minerals has produced high quality graphite flake concentrate at multiple laboratories. Battery Minerals intends to commence graphite flake concentrate from its Montepuez Graphite Project at export rates at 45,000 to 50,000tpa rate in the next 15 months, targeting an average flake concentrate grade of 96.7% TGC. As Battery Minerals executes subsequent expansions, it expects production to grow to over 100kt per annum graphite flake concentrate by 2022.

Battery Minerals has recently completed a value engineering study on its Montepuez Graphite Project which found the project would deliver strong financial returns (see ASX release dated October 18, 2017 for full details). Balama Central is Battery Minerals' second graphite project in Mozambique, where the recent completion of a concept study resulted in Battery deciding to proceed with a Definitive Feasibility Study due for completion mid-2018 (see ASX release dated October 26, 2017 for full details).

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