

## **Battery Minerals now has 80% of production covered by sales contracts after signing fourth binding offtake agreement**

**Latest agreement is with leading anode producer Keshuo New Materials Technology Co**

### Highlights

- **The Keshuo binding offtake agreement covers a further 10,000 tonnes of graphite concentrate per annum at a minimum 95% TGC**
- **The initial term of the agreement with Keshuo is three years**
- **Binding offtake agreements now in place for 40,000tpa of graphite concentrate, representing 80% of Montepuez's forecast production**
- **Battery Minerals now moving to finalise Mining Licence**
- **Montepuez on track for first graphite production by December this year**

Battery Minerals Limited (ASX Code: BAT, "Battery Minerals") is pleased to advise that it is moving rapidly towards development and production at its Montepuez graphite project in Mozambique, signing its fourth binding offtake agreement.

The latest agreement, which is with specialist spherical graphite and anode production company, Qingdao Keshuo New Materials Technology Co. Ltd ("Keshuo"), is for 10,000 tonnes a year of graphite concentrate over an initial term of three years.

Keshuo is a privately-owned company based in Shandong in China. It specialises in production of spherical graphite and anode utilising its own IP technology.

Battery Minerals Executive Chairman David Flanagan said: "Keshuo's status as a leading battery anode producer means this agreement is particularly important because it reflects the high quality of the Montepuez graphite.

"We now have four binding offtake agreements covering up to 80 per cent of our forecast annual production from Montepuez.

"At the same time, we are moving to finalise our Mining Licence this Quarter as part of our strategy to be in production by December 2018 and complete our first shipment in the March Quarter of 2019."

### **Background Information**

Qingdao Keshuo New Materials Technology Co., Ltd ("Keshuo") is a privately-owned company based in Shandong, China, and is a specialized spherical graphite and anode production company in. Utilising it's own IP technology it produces a range of high quality spherical graphite products for anode customers, in addition to their own anode materials for

China's major lithium ion battery manufacturers. Keshuo will supply 30,000 tonnes of spherical graphite and 30,000 tonnes of anode products in 2018, growing to 50,000 tonnes per annum of each in 2019. Keshuo is also an important supplier to international markets.

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 production from its Montepuez Graphite Project in the December 2018 Quarter and first shipment in the March 2019 Quarter at export rates of 45,000 to 50,000tpa at 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 from its Montepuez Graphite Project by 2022.

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