2 October 2024

ALTECH – ENTITLEMENT ISSUE SHORTFALL TO BE PLACED

Highlights

- Entitlement Issue closed 10 September 2024
- Binding commitments now received for remaining shortfall of 51,979,179 shares
- Shares and free-attaching options intended to be issued 9 October 2024

Altech Batteries Limited (Altech/the Company) (ASX: ATC) provides the following update regarding its Entitlement Issue as announced on 7 August 2024.

The Company has received binding commitments for the remaining 51,979,179 shares at $0.04 per share, amounting to gross proceeds of $2,079,167. For every two shares issued, applicants will also receive one free-attaching listed ASX:ATCOC option with an exercise price of $0.06 per share and expiring 31 December 2025.

The shares and options are intended to be issued and allotted on 9 October 2024.

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.

Altech Batteries Limited
ASX:ATC
ABN 45 125 301 206

Suite 8, 295 Rokeby Road,
Subiaco, Western Australia
6008 Australia

Telephone: +61 8 6168 1555
e-mail: info@altechgrouo.com
Website: www.altechgroup.com

For more information, please contact:

Corporate

Iggy Tan
Managing Director
Altech Batteries Limited
Tel: +61 8 6168 1555
Email: info@altechgroup.com

Martin Stein
CFO & Company Secretary
Altech Batteries Limited
Tel: +61 8 6168 1555
Email: info@altechgroup.com

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.

ALTECH cerenergy®
Sodium Chloride Solid State Batteries

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.

Silumina Anodes™