Altech Batteries Limited

29 June 2026

ALTECH – SALE OF MECKERING LAND

- Altech sells its land owned in Meckering, Western Australia
- Gross proceeds from sale of $950,000
- Altech retains Mining Lease for M70/1334
- Exploration, Mining, Access, Compensation and Option to Purchase Agreement in relation to the land and M70/1334 executed with new owner
- Land superfluous to requirements and sale proceeds provides fresh working capital

Altech Batteries Ltd ("Altech" or "Company") is pleased to advise that settlement has concluded in relation to the sale of Altech Meckering Pty Ltd's land held in Meckering Western Australia. Gross proceeds of $950,000 were received. The land was deemed a non-core asset by the Board of Directors, with proceeds providing working capital for the group.

Altech has retained the rights to M70/1334 and as part of the sale, has entered into an Exploration, Mining, Access, Compensation and Option to Purchase Agreement ("Agreement") in relation to the mining lease. The Agreement is on terms and conditions considered industry standard in relation to these types of agreements. Importantly, any future mining of the mining lease will be able to continue pursuant to the Agreement, and if the mining lease is sold, any future owner will be able to operate a mining operation pursuant to the Agreement.

The land had a mortgage held by major shareholder Deutsche Balaton AG. As part of the sale, Deutsche Balaton AG discharged the mortgage and in return, was granted a bank Guarantee by Altech over a bank account held by Altech in the amount of $500,000. The Guarantee provides Deutsche Balaton AG security in relation to the €2,000,000 bearer bonds that Altech owes to Deutsche Balaton AG. The bearer bonds are due for repayment on 31 October 2026. Altech is endeavoring to sell its land held in Johor, Malaysia in order to repay the bearer bonds. Should the bearer bonds not be repaid by the due date, Deutsche Balaton AG has the right, pursuant to the Guarantee, to call on the $500,000 as partial repayment of the bearer bonds. Should Altech repay the bearer bonds in full by 31 October 2026, Deutsche Balaton AG will be obliged to withdraw and cancel the Guarantee.

Authorised by: The Board

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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@altechgroup.com
Website: www.altechgroup.com

For more information, please contact:
Corporate
Daniel Raihini
Managing Director
Altech Batteries Limited
Email: info@altechgroup.com

Martin Stein
CFO & Company Secretary
Altech Batteries Limited
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.