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ASX ANNOUNCEMENT AND MEDIA RELEASE

14 October 2025

ALTECH – $6M PLACEMENT TO ADVANCE BATTERY PROJECTS

Highlights

- Binding Commitments to raise $6 million at an Issue price of $0.045 per share
- Strong foundations set to deliver further trials and sales of UPS batteries, source project finance of CERENERGY®, complete the 90kWh battery prototype and assess the 4 GWh Giga factory for large scale production
- Funds will be used to further progress a variety of value accretive activities at the CERENERGY®, AMPower and Silumina Anodes™ Projects

Altech Batteries Limited (Altech/Company) (ASX: ATC) (FRA: A3Y) announces a capital raising of $6 million, comprising the issue of 133,333,334 fully paid ordinary shares in the capital of the Company at an issue price of $0.045 per Share. Participants in the placement will also receive free attaching listed options at 1 option for every 2 shares issued with an exercise price of $0.065 and expiry date of 31 October 2028.

The Shares and Options under the Placement will be issued out of the Company's available capacity under Listing Rules 7.1. It is proposed that the shares will be issued on 20 October 2025. The options represent a new class of listed security and as such, will require a Prospectus to be issued prior to the options being allotted. Altech is now working on the Prospectus and aims to have it finalised within the coming weeks.

The Placement was jointly managed by Evolution Capital and Alpine Capital. The costs associated with the Placement was a combined 6% fee on all funds raised plus 60,000,000 options. Further details regarding the Placement are set out in the Appendix 3B of today's date.

The funding establishes balance sheet flexibility for the Company to execute on the following near term `milestones:

- Trials and sales of Altech UPS batteries: Initial sales anticipated of advanced UPS batteries, targeting critical infrastructure customers across Europe, Australia, and the United States.
- Funding Deals: sourcing project finance for the 120 MWh CERENERGY® production facility in Germany, supporting large-scale commercial rollout.
- Pilot Plant and Battery Commercialisation News:
    - Completion of the larger 90kWh battery prototype for the CERENERGY® project.
    - Preliminary assessment for establishing a 4 GWh Giga factory for largescale production.

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

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Managing Director Mr Iggy Tan stated "*We are encouraged by the strong market interest in our current initiatives. This capital raise comes at an exciting time for Altech as it establishes its selling, distribution and installation infrastructure for AMPower produced Altech branded sodium nickel chloride (SNC) batteries and advances the commercialisation of its 120MWh CERENERGY® battery project. With the operation of the Silumina Anodes™ pilot plant completed and NDAs signed with major US and European car manufacturers, Altech is readying itself to provide commercial samples of the product. A portion of the funds will also be allocated to a preliminary study for a larger 4 GWh battery facility, marking the next significant step towards commercialisation".*

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.



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

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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.

AMPower Sodium Nickel Chloride Battery Sales Project



Altech Batteries Ltd has immediate entry into the sodium nickel chloride (SNC) battery market in Australia, Europe and United States of America through a strategic collaboration and distribution agreement with the current largest SNC battery manufacturer AMPower, a subsidiary of the Chilwee Group. Chilwee is the third largest e-mobility battery manufacturer in China, with an annual turnover of US$20 billion, 23,000 employees, and production capabilities spanning lead-acid, lithium-ion, sodium-ion, and next-generation battery technologies. AMPower currently manufactures conventional Zebra-type sodium nickel chloride ($Na/NiCl_2$) solid-state batteries—using the same chemistry as CERENERGY®—but mainly for the small Uninterrupted Power Supply (UPS) industrial market. AMPower was originally established as a joint venture with General Electric to produce sodium nickel chloride UPS batteries under the Durathon brand.

AMPower will produce sodium nickel chloride solid state UPS batteries for Altech which will be under Altech brand, supervision and specification for distribution across Australia, Europe, and the USA.

Silumina Anodes™ Battery Materials Project

Altech Batteries Ltd has licenced its proprietary high purity alumina coating technology to 100% 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 has completed a Definitive Feasibility Study for the construction of a 8,000tpa Silumina Anodes™ material plant at AIG's 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™