ASX ANNOUNCEMENT AND MEDIA RELEASE

Altech Batteries Limited

11 May 2026

ALTECH – SILUMINA ANODES™ BATTERY MATERIALS PROJECT DISCONTINUED

- Silumina Anodes™ project has been in operation for approximately six years
- Non-Disclosure Agreements with battery and automobile companies have not yielded sales or positive feedback
- Pilot plant not operating at name-plate capacity
- Strategic discussions that were entertained did not lead to the sought-after outcome to find a strategic funding partner
- Board decision to discontinue project
- Altech Industries Germany GmbH to be placed into liquidation on 30 June 2026 with assets monetised and net proceeds from liquidation to be passed back to Altech Batteries Ltd as 100% shareholder
- Altech fully focused on commercialisation of CERENERGY® battery project with advanced discussions with potential joint venture partners continuing

Altech Batteries Ltd ("Altech" or "Company") announces that it has made the decision to discontinue its Silumina Anodes™ project located in Saxony, Germany. The new Board of Directors, appointed in December 2025, have assessed the project in detail and having gone through a partner search program with some intense discussions that did not lead to getting the sought after strategic funding partner. The Board has determined the likelihood of the project being successful and justifying the operating costs involved in progressing further, it is unlikely that the project will provide any benefits to shareholders.

Altech Industries Germany GmbH ("AIG"), the holder of all of the assets in relation to the Silumina Anodes™ project, will be placed into liquidation on 30 June 2026 with assets monetised and net proceeds from liquidation to be passed back to Altech Batteries Ltd as 100% shareholder. AIG owns land in Germany, whereby as part of the liquidation process, the land will be sold back to the local government, with gross proceeds of €450,000 to be received by AIG.

In addition, the pilot plant as well as the R&D laboratory equipment held by AIG will be liquidated, with AIG endeavouring to receive maximum proceeds from this process.

The liquidation of AIG will provide cost reductions to the Company. Altech is fully focused on commercialisation of its CERENERGY® battery project with advanced discussions with potential joint venture partners continuing. All funds will now be allocated in line with this strategy.

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Authorised by: The Board

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.

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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.