



**Altech Batteries**  
Limited

## **QUARTERLY REPORT**

**March 2026**

### **ALTECH - CERENERGY® BATTERY PROJECT SECURES €46.11M GERMAN GOVERNMENT GRANT APPROVAL**

- Altech Batteries GmbH's CERENERGY® battery project has received conditional binding funding approval under Germany's federal "STARK" economic development program.
- The approval relates to a grant covering approximately 30% of eligible project CAPEX, with funding of up to €46.11M.
- The funding commitment is conditional on achieving full project financial close by 30 June 2026 and parliamentary approval of funds under Germany's 2026 Federal Budget.

### **ALTECH – SILUMINA ANODES™ BATTERY MATERIALS R&D LABORATORY REPOSITIONED TO GERMANY**

- The Silumina Anodes™ pilot plant is constructed and operated at Altech's premises in Saxony, Germany.
- Strategic decision to transfer the R&D laboratory from Perth to Germany.
- Location of laboratory and pilot plant in close proximity anticipated to benefit R&D testwork, the operation of pilot plant as well as provide cost benefits.
- Appointment of new German based Chief Technology Officer (previous employee of Fraunhofer Institute).

### **ALTECH - SURRENDER OF KERRIGAN EXPLORATION LICENSE 70/4718**

- The Exploration License was considered a none-core asset and the decision to surrender is anticipated to reduce operating costs moving forward.

### **ALTECH - CERENERGY® PROJECT FUNDING**

- Financial close required for STARK German Government Grant by 30 June 2026.
- Altech continues in discussions with potential partners to achieve financial close.

## ALTECH - CERENERGY® BATTERY PROJECT SECURES €46.11M GERMAN GOVERNMENT GRANT APPROVAL

### Conditional Binding Funding Commitment

Altech announced that binding conditional funding approval in the amount of 46.11 million Euro has now been granted for the CERENERGY® Sodium-Chloride Solid-State battery project in Saxony, Germany. The grant approval materially de-risks project funding and supports progression toward construction of the planned 120 MWh CERENERGY® battery manufacturing facility in Saxony, Germany.

The funding is being provided as part of the federal STARK program, which is supported by the Federal Ministry for Economic Affairs and Energy in cooperation with the EU. The aim of this program is to lead regions undergoing structural change into an ecologically, economically and socially sustainable future.

With the approval of the funding, the project has successfully completed the second and decisive stage of the approval process. The funding covers approximately 30% of the eligible investment costs and represents a significant milestone for the construction of the planned 120 MWh CERENERGY® battery factory in Germany.

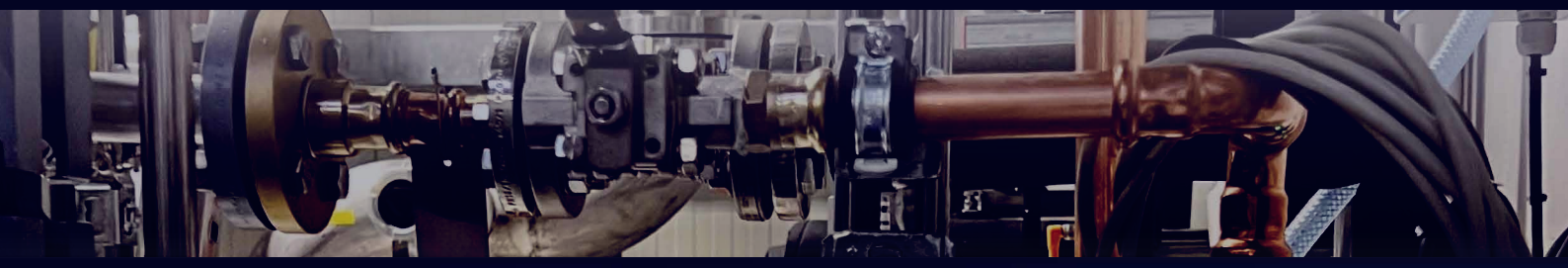
This decision underscores the importance of the innovative CERENERGY® technology, which is being developed in collaboration with the Fraunhofer Society. The Sodium-Chloride Solid-State battery offers a safe, sustainable and strategically independent alternative to lithium-ion batteries and is expected to play an important role in future stationary energy storage solutions – especially for the European market.

**Mr Daniel Raihani, Managing Director & Chief Executive Officer, commented** “*Securing conditional binding funding approval of up to €46.11 million under Germany’s STARK program is a major milestone for the CERENERGY® project. The support reflects the strategic importance of establishing advanced, non-lithium energy storage manufacturing capability in Europe and recognises the technical progress achieved to date in collaboration with Fraunhofer IKTS*”.

*“Importantly, the grant materially de-risks the project’s capital structure by covering approximately 30% of eligible investment costs and provides a strong foundation as we progress toward full project financing and construction of the planned 120 MWh production facility in Saxony, Germany.*

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*“We remain focused on completing financial close by mid-2026 and advancing the CERENERGY® technology toward commercial deployment to support long-duration, safe and sustainable stationary energy storage solutions for the European market”.*

As is customary for projects of this size, the funding commitment is subject to final financial close of the CERENERGY® battery project by June 2026 and budgetary approval of the funds in the 2026 federal budget.

Altech would like to thank all the institutions involved for their support and confidence in the future viability of this key technology.

## **ALTECH – SILUMINA ANODES™ BATTERY MATERIALS R&D LABORATORY REPOSITIONED TO GERMANY**

Altech announced that in order to maximise support for its Silumina Anodes™ pilot plant in Saxony, Germany, the R&D laboratory will be transferred from Perth to Germany and repositioned. This is anticipated to provide operational, R&D and cost benefits to the Company.

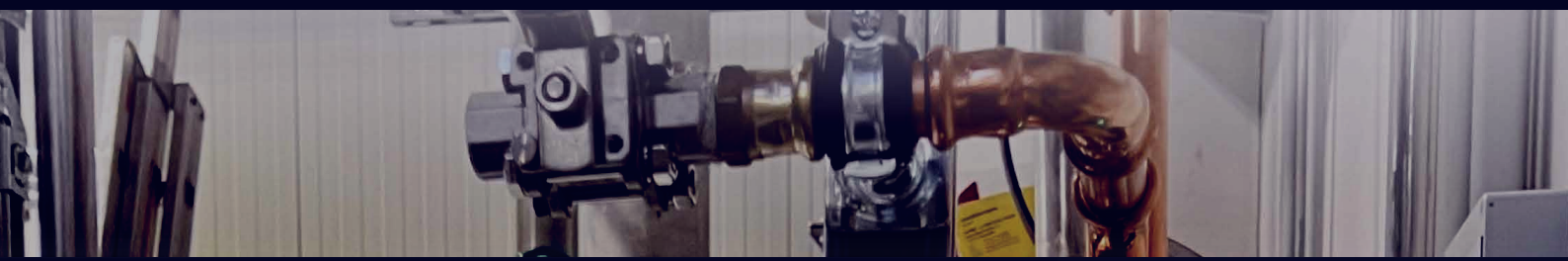
The Silumina Anodes™ battery materials project involves game changing technology incorporating high-capacity silicon into lithium-ion batteries. Through in house R&D, the Company has cracked the “silicon code” and successfully achieved a 30% higher energy battery with improved cyclability or battery life. Higher density batteries result in smaller, lighter batteries and substantially less greenhouse gases, and is the future for the EV market.

Altech has signed non-disclosure agreements with world leading automobile companies in Germany and the USA to supply commercial samples of the Silumina Anodes™ material for the prospective customers for in-house testing.

In conjunction with the repositioning of the R&D laboratory, Altech is pleased to announce that it has appointed German based Dr Luise Bloi as its new Chief Technology Officer. Dr Bloi has a Master of Science (M. Sc.) in Chemistry and has completed her PhD studies in Chemistry on “Carbon-based Anodes for Lithium All Solid-State Battery Concepts”. Dr Bloi has collected broad experience in the battery field working with Skeleton Technologies, ACC Automotive Cells Company and as a previous employee of the Fraunhofer Institute, Altech’s joint venture partner in the CERENERGY® Sodium-Chloride Solid-State (SCSS) battery project.”

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## **ALTECH - SURRENDER OF KERRIGAN EXPLORATION LICENSE 70/4718**

Altech advises that it has surrendered Exploration License 70/4718 and received acknowledgement of the surrender from the Department of Mines, Petroleum and Exploration. The Exploration License was held by the Company's 100% owned subsidiary Canning Coal Pty Ltd.

The Exploration License was considered a none-core asset and the decision to surrender is anticipated to reduce operating costs moving forward.

Altech's interactive Investor Hub is a dedicated channel where we interact 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.





## Company Snapshot

Altech Batteries Limited (ASX:ATC) (FRA:A3Y)  
ABN 45 125 301 206

## FINANCIAL INFORMATION

(as at 31 March 2026)

|                     |                 |
|---------------------|-----------------|
| Share Price:        | <b>\$0.018</b>  |
| Shares:             | <b>2,668.7M</b> |
| Options:            | <b>155.2M</b>   |
| Performance Rights: | <b>55.1M</b>    |
| Market Cap:         | <b>\$48.0M</b>  |
| Cash:               | <b>\$1.4M</b>   |

## DIRECTORS

- Joe Graziano** Non-Executive Chairman  
**Daniel Raihani** Managing Director  
**Hansjoerg Plaggemars** Non-Executive Director

## CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Martin Stein

## HEAD OFFICE

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# QUARTERLY REPORT

## March 2026

## FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward-looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

## SCHEDULE OF TENEMENTS

As per ASX Listing Rule 5.3.3, the Company held the following tenements (exploration and mining leases) as at 31 March 2026:

| Tenement ID | Registered Holder        | Location     | Project   | Grant Date | Interest end of quarter |
|-------------|--------------------------|--------------|-----------|------------|-------------------------|
| M70/1334    | Altech Meckering Pty Ltd | WA Australia | Meckering | 19/05/2016 | 100%                    |

## RELATED PARTY TRANSACTIONS

(APPENDIX 5B – ITEM 6.1)

The amount shown in the item is for the payment of directors' fees (inclusive of superannuation, where applicable), to the Company's Managing Director, Non-Executive Directors and Alternate Director, during the quarter.



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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ALTECH BATTERIES LTD

ABN

45 125 301 206

Quarter ended ("current quarter")

31 March 2026

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date (9<br>months)<br>\$A'000 |
|---|----------------------------|---------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                            |                                       |
| 1.1 Receipts from customers                               | -                          | -                                     |
| 1.2 Payments for  |                            |                                       |
| (a) exploration & evaluation                              | -                          | -                                     |
| (b) development   | -                          | -                                     |
| (c) production  | -                          | -                                     |
| (d) staff costs   | (1,100)                    | (3,673)                               |
| (e) admin and corporate costs                             | (440)                      | (2,982)                               |
| 1.3 Dividends received (see note 3)                       | -                          | -                                     |
| 1.4 Interest received                                     | 1                          | 3                                     |
| 1.5 Interest and other costs of finance paid              | -                          | -                                     |
| 1.6 Income taxes paid                                     | -                          | -                                     |
| 1.7 Government grants and tax incentives                  | 613                        | 613                                   |
| 1.8 Other (provide details if material)                   | -                          | -                                     |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(926)</b>               | <b>(6,039)</b>                        |

|  |      |         |
|--|------|---------|
| <b>2. Cash flows from investing activities</b> |      |         |
| 2.1 Payments to acquire or for:                |      |         |
| (a) entities                                   | -    | -       |
| (b) tenements                                  | -    | -       |
| (c) property, plant and equipment              | (40) | (1,029) |
| (d) exploration & evaluation                   | (4)  | (94)    |
| (e) investments                                | -    | -       |
| (f) other non-current assets                   | -    | -       |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date (9<br>months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2                                  | Proceeds from the disposal of:  |                            |                                       |
|                                      | (a) entities  | -                          | -                                     |
|                                      | (b) tenements   | -                          | -                                     |
|                                      | (c) property, plant and equipment   | 103                        | 278                                   |
|                                      | (d) investments   | -                          | -                                     |
|                                      | (e) other non-current assets  | -                          | -                                     |
| 2.3                                  | Cash flows from loans to other entities   | -                          | -                                     |
| 2.4                                  | Dividends received  | -                          | -                                     |
| 2.5                                  | Payments for research and development including on CERENERGY® battery                   | (24)                       | (357)                                 |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b>                                   | <b>35</b>                  | <b>(1,202)</b>                        |
| <b>3.</b>                            | <b>Cash flows from financing activities</b>   |                            |                                       |
| 3.1                                  | Proceeds from issues of equity securities (excluding convertible debt securities)       | -                          | 6,000                                 |
| 3.2                                  | Proceeds from issue of convertible debt securities                                      | -                          | -                                     |
| 3.3                                  | Proceeds from exercise of options   | -                          | 21                                    |
| 3.4                                  | Transaction costs related to issues of equity securities or convertible debt securities | -                          | (423)                                 |
| 3.5                                  | Proceeds from borrowings (funding received from major shareholder)                      | (102)                      | 2,611                                 |
| 3.6                                  | Repayment of borrowings   | -                          | -                                     |
| 3.7                                  | Transaction costs related to loans and borrowings                                       | -                          | -                                     |
| 3.8                                  | Dividends paid  | -                          | -                                     |
| 3.9                                  | Other - Lease repayments  | -                          | (19)                                  |
| <b>3.10</b>                          | <b>Net cash from / (used in) financing activities</b>                                   | <b>(102)</b>               | <b>8,190</b>                          |
| <b>4.</b>                            | <b>Net increase / (decrease) in cash and cash equivalents for the period</b>            |                            |                                       |
| 4.1                                  | Cash and cash equivalents at beginning of period  | 2,400                      | 448                                   |
| 4.2                                  | Net cash from / (used in) operating activities (item 1.9 above)                         | (926)                      | (6,039)                               |
| 4.3                                  | Net cash from / (used in) investing activities (item 2.6 above)                         | 35                         | (1,202)                               |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (9<br/>months)<br/>\$A'000</b> |
|---|---|------------------------------------|--|
| 4.4   | Net cash from / (used in) financing activities<br>(item 3.10 above) | (102)                              | 8,190  |
| 4.5   | Effect of movement in exchange rates on<br>cash held                | (28)                               | (18)   |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of<br/>period</b>               | <b>1,379</b>                       | <b>1,379</b>                                   |

| <b>5.</b>  | <b>Reconciliation of cash and cash<br/>equivalents</b><br>at the end of the quarter (as shown in the<br>consolidated statement of cash flows) to the<br>related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 1,346                              | 2,367                               |
| 5.2        | Call deposits   | 33                                 | 33                                  |
| 5.3        | Bank overdrafts   | -                                  | -                                   |
| 5.4        | Other (provide details)   | -                                  | -                                   |
| <b>5.5</b> | <b>Cash and cash equivalents at end of<br/>quarter (should equal item 4.6 above)</b>  | <b>1,379</b>                       | <b>2,400</b>                        |

| <b>6.</b> | <b>Payments to related parties of the entity and their<br/>associates</b>                  | <b>Current quarter<br/>\$A'000</b> |
|-----------|--|------------------------------------|
| 6.1       | Aggregate amount of payments to related parties and their<br>associates included in item 1 | (46)                               |
| 6.2       | Aggregate amount of payments to related parties and their<br>associates included in item 2 | -                                  |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| <b>7. Financing facilities</b>   | <b>Total facility amount at quarter end<br/>\$A'000</b>  | <b>Amount drawn at quarter end<br/>\$A'000</b> |
|--|--|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> |  |  |
| <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>  |  |  |
| 7.1  | -  | -  |
| 7.2  | -  | -  |
| 7.3  | 3,506  | 3,506  |
| 7.4  | <b>Total financing facilities</b>  | <b>3,506</b>                                   |
| 7.5  | <b>Unused financing facilities available at quarter end</b>  |  |
|  |  | -  |
| 7.6  | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.  |  |
|  | Altech executed a binding Bond Note Subscription Deed on 25 March 2025 and an Amendment Deed to the Bond Note Subscription Deed on 20 August 2025 with major shareholder Deutsche Balaton AG, under which it can draw down up to €2.0M in cash. The bearer bonds attract interest at 7.0% per annum and have a maturity date of 31 October 2026. The facility is secured by Altech's shares in Malaysian subsidiary Altech Chemicals Sdn Bhd. As of 31 March 2026, all €2.0M of the bearer bonds have been drawn down. |  |

| <b>8. Estimated cash available for future operating activities</b>  | <b>\$A'000</b>   |
|---|--|
| 8.1   | Net cash from / (used in) operating activities (item 1.9)  |
|   | (926)  |
| 8.2   | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))   |
|   | (4)  |
| 8.3   | Total relevant outgoings (item 8.1 + item 8.2)   |
|   | (930)  |
| 8.4   | Cash and cash equivalents at quarter end (item 4.6)  |
|   | 1,379  |
| 8.5   | Unused finance facilities available at quarter end (item 7.5)  |
|   | -  |
| 8.6   | Total available funding (item 8.4 + item 8.5)  |
|   | 1,379  |
| 8.7   | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>  |
|   | 1.48   |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |  |
| 8.8   | If item 8.7 is less than 2 quarters, please provide answers to the following questions:  |
| 8.8.1   | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?  |
|   | Answer: No. Altech will have reduced costs moving forward as a result of streamlining operational activities.  |
| 8.8.2   | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?   |
|   | Answer: Yes. The Board is focussed on securing strategic partners who can contribute capital, technical resources and market access to advance its CERENERGY® and Silumina Anodes™ projects into commerciality. Efforts to secure strategic partners are on-going. |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. On the basis that additional capital will be able to be sourced to continue operations.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026



Authorised by: MARTIN STEIN – CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

On behalf of the Board of Directors

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.