

Tenement Summary as at 31 March 2022

1. TENEMENTS HELD				
Tenement Reference	Location	Nature of interest	Interest at beginning of Quarter	Interest at end of Quarter
8770C	Mozambique	Mining Licence Granted	100%	100% Note 1
10031C	Mozambique	Mining Concession Granted	100%	100% Note 1
8555	Mozambique	Exploration License Granted	100%	100% Note 2
8609	Mozambique	Exploration License Granted	100%	100% Note 2
EL6871	Victoria, Australia	Exploration License Granted	100%	100%
E80/4944	WA, Australia	Exploration License Granted	100%	100%
E80/5116	WA, Australia	Exploration License Granted	100%	100%
E80/5347	WA, Australia	Exploration License Granted	100%	100%
E80/5348	WA, Australia	Exploration License Pending	100%	100%

Note 1: These tenements are the subject to the Sale Agreement with Tirupati Graphite announced on 17 August 2021.

Note 2: An agreement was reached in December 2018 to dispose of these tenements. The agreement reached between BAT, its subsidiaries and Nedeel LLC, was for \$50,000 in cash and a 1% royalty (which may be sold for US\$1m up to the date of 730 days after the grant of a Mining Concession on either or both of the tenements). The change of ownership of these tenements is currently subject to the approval of the Mozambican Government.

2. MINING TENEMENTS DISPOSED: Nil

3. BENEFICIAL % INTERESTS HELD IN FARM-IN OR FARM-OUT AGREEMENTS: Nil

4. BENEFICIAL % INTERESTS HELD IN FARM-IN OR FARM-OUT AGREEMENTS ACQUIRED/DISPOSED: BAT entered into a Deed of Termination and Release with Trek Metals (ASX Code: TKM) and Apollo Minerals (ASX Code: AON) to sell its remaining interests in the Kroussou zinc-lead project in Gabon to Apollo Minerals for \$250,000 cash (ASX BAT 25 March 2022)