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INTERIM FINANCIAL REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

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Corporate Directory

Managing Director/CEO	David Crook
Non-Executive Chairman	Terry Gardiner
Non-Executive Director	Adrian Griffin
Company Secretary/CFO	Jonathan Whyte
Principal & Registered Office	Units 32/33, 22 Railway Road Subiaco WA 6008 T: +61 8 6146 5325
Auditors	Nexia Perth Audit Services Pty Ltd Level 3, 88 William Street Perth WA 6000
Share Registry	Advanced Share Registry Services 110 Stirling Highway Nedlands WA 6009 T: +61 8 9389 8033
Stock Exchange	Australian Securities Exchange (ASX) ASX Code: CHR
Website	www.chargermetals.com.au

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Directors' Report

Your Directors present their interim financial report on Charger Metals NL (the '**Company**' or '**Charger**') for the financial period ended 31 December 2022.

Directors

The names of Directors in office at any time during or since the end of the period are:

- David Crook — Managing Director/CEO
- Terry Gardiner — Non-Executive Chairman
- Adrian Griffin — Non-Executive Director

Directors have been in office since the start of the financial period unless otherwise stated.

Significant Changes in the State of Affairs

No significant changes in the Company's state of affairs occurred during the financial period.

Operating Results

The loss of the Company for the financial period after providing for income tax amounted to $628,962 (31 December 2021: $705,284).

Principal Activities and Review of Operations

The principal activity of the Company during the financial period was exploration at its various projects, primarily at the Lake Johnston Lithium Project in Western Australia and Bynoe Lithium Project in the Northern Territory, as well as seeking out further exploration, acquisition and joint venture opportunities.

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Directors' Report (continued)

Figure 1: Location of Charger Metals NL Projects

Lake Johnston Lithium Project, Western Australia (Charger 70-100% interest)

A programme of approximately 40 reverse circulation ('**RC**') drill holes commenced during the reporting period to test the extent of spodumene-bearing pegmatites at the Medcalf Spodumene Discovery, Lake Johnston near Norseman in Western Australia.

The Medcalf pegmatites were discovered to have outcropping spodumene during reconnaissance fieldwork in 2018 and 2019[1]. Subsequent work has included soil geochemistry, mapping and rock chip analysis within the area west and northeast of Lake Medcalf[2] as an adjunct to the current programme of RC drilling. Previously, the GSWA[3] 1:250,000 Lake Johnston map indicated an undifferentiated pegmatite outcrop at this location.

[1] ASX: LIT 11 April 2019: Spodumene pegmatite swarm discovered at Lithium Australia's Medcalf Prospect Lake Johnston, WA.
[2] Located approximately 450km east of Perth WA.
[3] Geological Survey of Western Australia

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Directors' Report (continued)

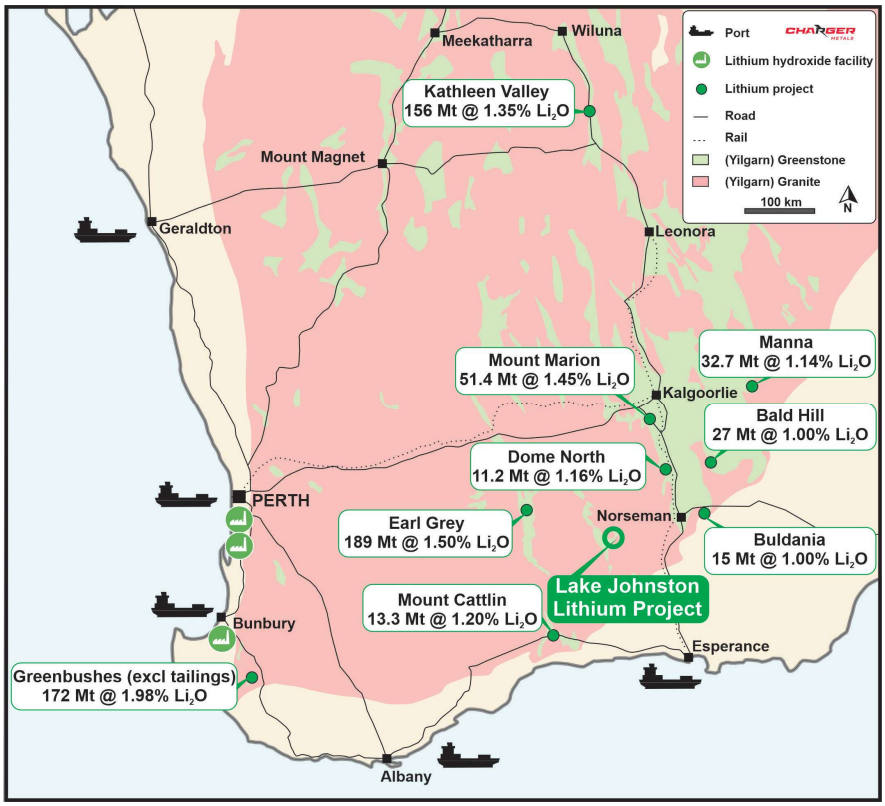

Figure 2: Location of the Lake Johnston Lithium Project relative to other spodumene deposits of southern Western Australia.

The Medcalf Spodumene Discovery represents a swarm of anastomosing to tabular pegmatites hosted in sheared amphibolite. The pegmatites are members of the lithium-caesium-tantalum ('**LCT**') pegmatite family (albite-spodumene type) and spodumene is clearly observed in many pegmatite outcrops. Spodumene is the preferred mineral for the commercial production of lithium, which is one component of modern lithium batteries.

RC drilling commenced during December 2022 and resumed in mid-January 2023. Spodumene-pegmatites have been intersected in individual units, up to 5m in width, with a north-west strike direction and dip at approximately -40° towards the south-west. Thicker pegmatites are recorded on the north-western-most drill section indicating a possible north-westerly plunge to the mineralisation.

The first assays were received in February 2023 as detailed in Events After the Reporting Date.

The Company's highest current priority is to complete the Medcalf RC drilling programme. It is expected that infill drilling will follow, and a component of this will be diamond core drilling, with the objective of establishing an initial mineral resource.

Complementing this will be additional field mapping, soil sampling, botanic and heritage surveys within Medcalf West E63/1883 and the Mt Day LCT pegmatite in preparation for drilling later in the year.

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Directors' Report (continued)

The Bynoe Lithium Project (Charger 70% interest)

The Bynoe Lithium Project is located approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby infrastructure. Charger's Project is enclosed by Core Lithium Limited's (ASX: CXO) Finniss Lithium Project (Figure 3), which has a mineral resource of 18.9Mt at 1.32% Li2O[4]. CXO has commenced construction and mining activities at its Finnis Project and announced the sale of direct shipping spodumene ore in January 2023.

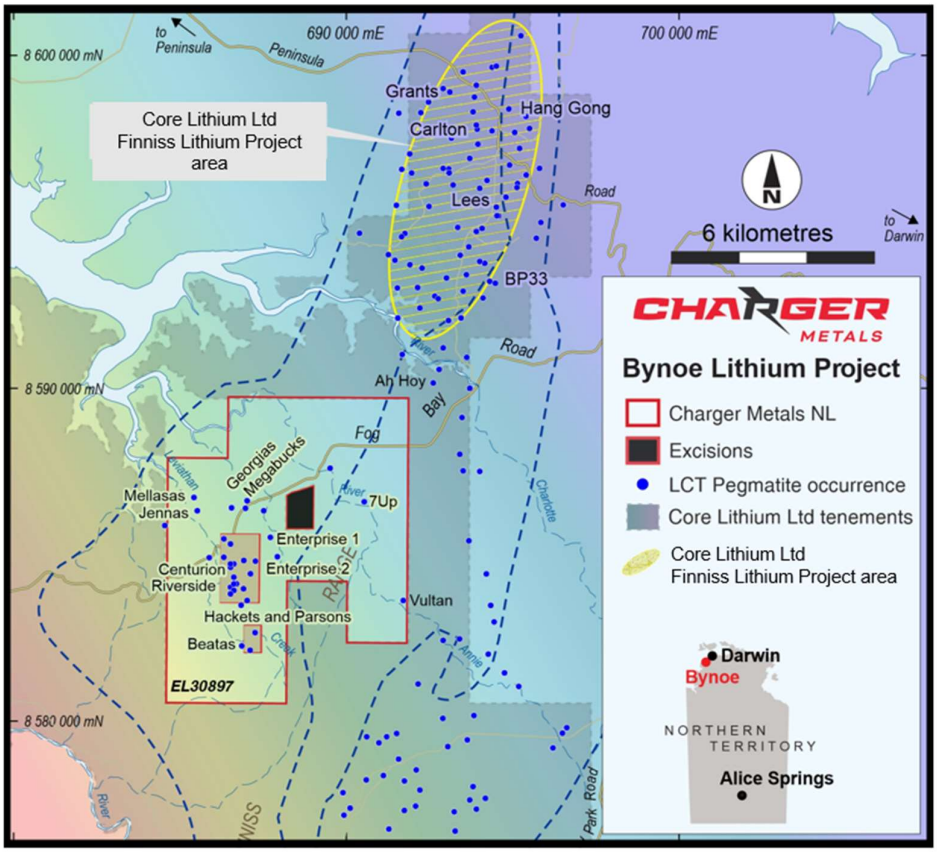

Figure 3: Bynoe Lithium Project showing LCT pegmatite prospect names and proximity to Core Lithium's Finniss Lithium Project within the greater Bynoe Pegmatite Field.

Pegmatites generally trend in a north or north-easterly direction, which is corroborated by aeromagnetic imagery, and while the soil geochemistry signature of each lithium anomaly is different, all are generally multi-elemental in nature. Coincident elements include all or some of lithium, beryllium, caesium, tin and rubidium. These are classic element associations of lithium endowed LCT pegmatites.

The Company received an Aboriginal Areas Protection Authority heritage certificate during the reporting period. This follows the approval of an exploration orientated Mine Management Plan, both of which were required before drilling may commence. Preparations for drilling advanced with clearing to allow drill rig access undertaken to the 7-Up Prospect before the seasonal wet commenced.

[4] Refer to ASX: CXO announcement dated 12 July 2022, "Significant Increase to Finniss Lithium Project Mineral Resource and Ore Reserves".

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Directors' Report (continued)

Charger currently has approvals to drill over 300 holes at the Bynoe Lithium Project. Once suitable weather conditions return and remaining sites have been cleared, drilling of the spodumene-prospective LCT pegmatites at Old Bucks, Mega Bucks and 7-Up will commence. Charger's team and contractors are closely monitoring ground conditions at Bynoe with a view to commencing drilling as soon as conditions allow.

The Coates Ni-Cu-Co-PGE Project, Western Australia (Charger 70%-85% interest)

The Company holds a 70% to 85% ownership in the Coates Project, which is located approximately 60km east of Perth at Wundowie, Western Australia, (Figure 4). The Coates Project is considered prospective for nickel, copper, cobalt and platinum group elements ('**Ni Cu Co PGE**').

During the reporting period the Company drilled 4 diamond holes for 593 metres, with each intersecting the targeted Coates Mafic Intrusion and surrounding mafic country rock. Targeted FLTEM conductors were explained by the presence of lenses of pyrrhotite and pyrite, with accessory chalcopyrite. The geological context remains unresolved with both hydrothermal and magmatic origins for sulphide minerals plausible.

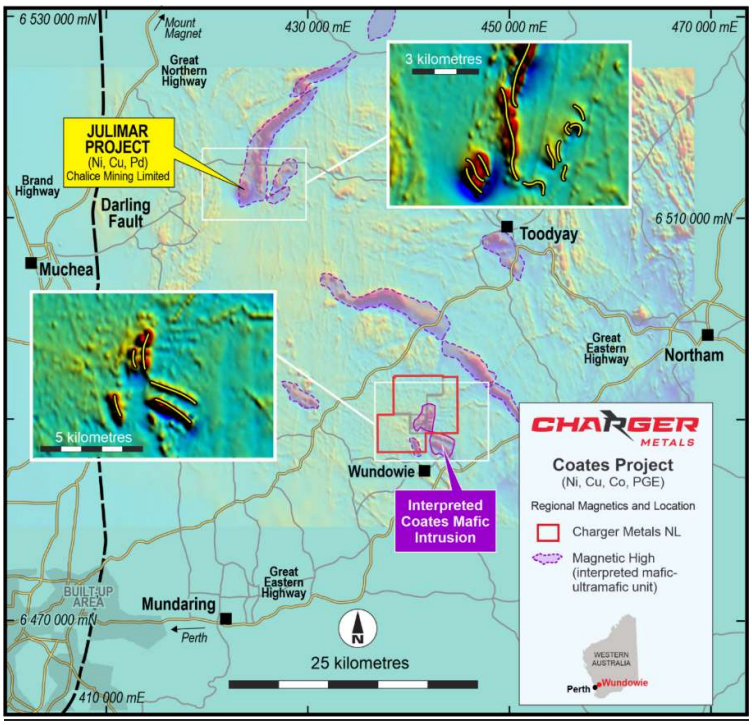

Figure 4: Location of the Coates Ni Cu Co PGE Project

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Directors' Report (continued)

Cautionary Statement

This report refers to "spodumene" or "spodumene-pegmatite" or "unmineralised pegmatites". Where the geological observations are not supported by assays the Company notes that these are qualitative assessments of mineralisation. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis. In the Drill holes without supporting assays it is not possible to estimate the concentration of lithium visually and this will be determined by chemical analysis.

Competent Person Statement

The information in this report that relates to exploration strategy and results is based on information provided to and compiled by geologist David Crook BSc GAICD who is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Crook is Managing Director of Charger Metals NL.

Mr Crook has sufficient experience which is relevant to the style of mineralisation and exploration processes as reported herein to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Crook consents to the inclusion in this report of the information contained herein, in the form and context in which it appears.

Corporate Activities

During the reporting period the Company raised A$5.5 million (before costs) through a placement of 11 million shares at an issue price of A$0.50 per share to institutional, sophisticated and professional investors ('**Placement**'). Funds from the Placement are predominantly being used on exploration activities including the drilling of the Lake Johnston Project and will be used for the future drilling of the Bynoe Project.

Financial Position

The interim financial statements have been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business. The Company has reported a net loss for the period of $628,962 (December 2021: $705,284) and a cash outflow from operating activities of $504,492 (December 2021: $593,453).

As at 31 December 2022 the Company had $7,073,686 in cash and cash equivalents (30 June 2022: $3,467,990) and a working capital surplus of $6,615,098 (30 June 2022: $3,294,685). The Directors manage discretionary expenditure in line with the Company's cash flow and are confident that there are sufficient funds to meet the Company's working capital requirements for a minimum of 12 months from the date of this report. Accordingly, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

Dividends Paid or Recommended

There have been no dividends paid or declared since the start of the financial period.

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Directors' Report (continued)

Events After the Reporting Date

In February 2023 the Company advised that it had signed a binding agreement to buy Lithium Australia Limited's 30% minority interest in the Lake Johnston Project in Western Australia, increasing Charger's interest to 100% of all mineral rights for the southerly Medcalf tenements, importantly including the Medcalf Spodumene Discovery, and 100% of the lithium rights for Johnston Lakes Nickel's more northerly tenements including the Mt Day LCT pegmatite field. The acquisition is subject to shareholder approval.

In February 2023 the Company advised that assay results from the maiden drill programme at the Lake Johnston Project returned high-grade lithium intersections in 14 of the 17 holes drilled in 2022. The programme concluded in March 2023.

No further matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Likely Developments and Expected Results of the Operations

The Company will continue its mineral exploration activities at and around its exploration projects with the object of identifying commercial resources.

Environmental Regulations

The Company has a policy of complying with or exceeding its environmental performance obligations. The Board believes that the Company has adequate systems in place for the management of its environmental requirements. The Company aims to ensure the appropriate standard of environmental care is achieved, and in doing so, that it is aware of, and complies with, all environmental legislation. The Directors are not aware of any breach of environmental legislation for the period under review.

Unissued Shares

As at the date of this report, the unissued ordinary shares of the Company under option are as follows:

Details	Grant Date	Number	Exercise Price ($)	Date of Expiry
Unlisted Options	Various	6,000,000	$0.30	9 Jul 2024
Unlisted Options	13 Oct 2021	1,000,000	$0.60	13 Oct 2024
Unlisted Options	20 Apr 2022	200,000	$0.90	28 Feb 2024
Performance Rights	Various	1,166,667	$0.00	Various

Shares Issued on Vesting of Rights

During or since the end of the financial period, the Company issued 33,333 ordinary shares as a result of the vesting and conversion of the following Performance Rights:

Details	Number of Rights Vested/ Shares Issued	Total Value ($)
Performance Rights – Tranche B	33,333	18,073

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Directors' Report (continued)

Rounding of Amounts

The Company is an entity to which ASIC Corporations Instrument 2016/191 applies and, accordingly, amounts in the financial statements and Directors' Report have been rounded to the nearest dollar.

Auditor's Independence Declaration

The lead auditor's independence declaration for the half-year ended 31 December 2022 has been received and can be found on page 11 of the interim financial report.

This Report of the Directors is signed in accordance with a resolution of the Board of Directors.

On behalf of the Board

David Crook
Managing Director/CEO
14 March 2023

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To the directors of Charger Metals NL

Auditor's independence declaration under section 307C of the *Corporations Act 2001*

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2022 there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

NPAS

Nexia Perth Audit Services Pty Ltd

Muranda Janse Van Nieuwenhuizen
Director

Perth
14 March 2023

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Independent Auditor's Review Report to the members of Charger Metals NL

Report on the Interim Financial Report

Conclusion

We have reviewed the accompanying interim financial report of Charger Metals NL (the Company), which comprises the condensed statement of financial position as at 31 December 2022, the condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, a summary of significant accounting policies, other explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of Charger Metals NL does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Company's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and

(b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001.*

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Interim Financial Report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine are necessary to enable the preparation of the interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NPAS

Nexia Perth Audit Services Pty Ltd

Muranda Janse Van Nieuwenhuizen
Director

Perth
14 March 2023

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Condensed Statement of Profit or Loss and Other Comprehensive Income

For the Half-Year Ended 31 December 2022

	Notes	31 Dec 2022 $	31 Dec 2021 $
Other income		18,507	200
Corporate & compliance expenses		(250,211)	(191,930)
Directors' fees		(115,121)	(117,866)
Consulting fees		(174,853)	(112,572)
Share-based payments expense	*3*	(99,178)	(282,653)
Depreciation expense		(7,156)	(463)
Impairment expense	*4*	(950)	-
Loss before income tax		**(628,962)**	**(705,284)**
Income tax expense		-	-
Net loss for the period		**(628,962)**	**(705,284)**
Other comprehensive income		-	-
Total comprehensive loss for the period		**(628,962)**	**(705,284)**
Total comprehensive loss attributable to owners of the Company		**(628,962)**	**(705,284)**
Loss per share			
- Basic and diluted (cents per share)		(1.11)	(1.44)

The above condensed statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

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Condensed Statement of Financial Position

As at 31 December 2022

	Notes	31 Dec 2022 $	30 Jun 2022 $
Current Assets			
Cash and cash equivalents		7,073,686	3,467,990
Trade and other receivables		147,243	82,367
Total Current Assets		7,220,929	3,550,357
Non-Current Assets			
Exploration and evaluation expenditure	*4*	5,391,734	4,099,094
Property, plant and equipment		81,755	9,592
Total Non-Current Assets		5,473,489	4,108,686
Total Assets		**12,694,418**	**7,659,043**
Current Liabilities			
Trade and other payables	*5*	605,831	255,672
Total Current Liabilities		605,831	255,672
Total Liabilities		**605,831**	**255,672**
Net Assets		**12,088,587**	**7,403,371**
Equity			
Issued capital	*6*	13,953,119	8,720,046
Reserves	*7*	864,032	782,927
Accumulated losses		(2,728,564)	(2,099,602)
Total Equity		**12,088,587**	**7,403,371**

The above condensed statement of financial position should be read in conjunction with the accompanying notes.

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Condensed Statement of Changes in Equity

For the Half-Year Ended 31 December 2022

	Notes	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance as at 1 July 2021		**412,501**	**44,460**	**(379,859)**	**77,102**
Loss for the period		-	-	(705,284)	(705,284)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		**-**	**-**	**(705,284)**	**(705,284)**
Transactions with owners, recorded directly in equity					
Issue of share capital	*6*	8,448,000	-	-	8,448,000
Share-based payments	*3*	-	389,708	-	389,708
Capital raising costs	*3, 6*	(551,525)	171,288	-	(380,237)
Total transactions with owners		7,896,475	560,996	-	8,457,471
Balance as at 31 December 2021		**8,308,976**	**605,456**	**(1,085,143)**	**7,829,289**

	Notes	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance as at 1 July 2022		**8,720,046**	**782,927**	**(2,099,602)**	**7,403,371**
Loss for the period		-	-	(628,962)	(628,962)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		**-**	**-**	**(628,962)**	**(628,962)**
Transactions with owners, recorded directly in equity					
Issue of share capital	*6*	5,563,073	(18,073)	-	5,545,000
Share-based payments	*3*	-	99,178	-	99,178
Capital raising costs	*6*	(330,000)	-	-	(330,000)
Total transactions with owners		5,233,073	81,105	-	5,314,178
Balance as at 31 December 2022		**13,953,119**	**864,032**	**(2,728,564)**	**12,088,587**

The above condensed statement of changes in equity should be read in conjunction with the accompanying notes.

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Condensed Statement of Cash Flows

For the Half-Year Ended 31 December 2022

	Notes	31 Dec 2022 $	31 Dec 2021 $
Cash Flows from Operating Activities			
Payments to suppliers and employees		(522,999)	(593,653)
Interest received		18,507	200
Net cash flows used in operating activities		**(504,492)**	**(593,453)**
Cash Flows from Investing Activities			
Payments for exploration and evaluation		(980,493)	(655,185)
Payments for property, plant and equipment		(79,319)	(10,379)
Net cash flows used in investing activities		**(1,059,812)**	**(665,564)**
Cash Flows from Financing Activities			
Proceeds from issue of shares		5,500,000	6,000,000
Capital raising costs		(330,000)	(290,943)
Net cash flows generated from financing activities		**5,170,000**	**5,709,057**
Net increase in cash and cash equivalents		3,605,696	4,450,040
Cash and cash equivalents at the beginning of the period		3,467,990	79,991
Cash and cash equivalents at the end of the period		**7,073,686**	**4,530,031**

The above condensed statement of cash flows should be read in conjunction with the accompanying notes.

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Notes to the Condensed Financial Statements

For the Half-Year Ended 31 December 2022

Note 1. Statement of Significant Accounting Policies

Statement of Compliance

Charger Metals NL (the '**Company**' or '**Charger**') is a no liability company, incorporated and domiciled in Australia and listed on the Australian Securities Exchange.

The interim financial report is a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The interim financial report for the six months ended 31 December 2022 does not include full disclosures of the type normally included in an annual financial report. Accordingly, it is recommended that this interim financial report be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

These interim financial statements were authorised for issue in accordance with a resolution of the directors on 14 March 2023.

Basis of Preparation

The interim financial report has been prepared on an accruals basis and going concern basis, and is based on historical costs, modified, where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities. The presentation and functional currency is Australian Dollars.

The accounting policies and methods of computation adopted in the preparation of the interim financial report are consistent with those adopted and disclosed in the Company's annual financial report for the financial year ended 30 June 2022. Those accounting policies comply with Australian Accounting Standards and with International Financial Reporting Standards.

New, Revised or Amending Accounting Standards and Interpretations Adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any impact on the financial performance or position of the Company.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. No significant impact is expected from the adoption of the new, revised or amended Accounting Standards.

Rounding of Amounts

The Company is an entity to which ASIC Corporations Instrument 2016/191 applies and, accordingly, amounts in the financial statements and Directors' Report have been rounded to the nearest dollar.

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Key Estimates, Judgments and Assumptions

The preparation of financial statements requires management to make judgments and estimates relating to the carrying amounts of certain assets and liabilities. Actual results may differ from the estimates made. Estimates and assumptions are reviewed on an ongoing basis. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are disclosed in the relevant notes.

Operating Segments

The Company has identified its operating segments based on internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. Segments are identified on the basis of area of interest. Financial information about each segment is provided to the chief operating decision makers on at least a monthly basis.

The Company has one reportable operating segment as follows:

- Australia

Note 2. Key Management Personnel

Names and positions held of the Company's key management personnel in office at any time during the financial period are:

Key Management Personnel	Position
David Crook[1]	Managing Director/CEO
Terry Gardiner	Non-Executive Chairman
Adrian Griffin[2]	Non-Executive Director
Jonathan Whyte[3]	Company Secretary

1. Services provided by OreSource Pty Ltd ATF OreSource Trust of which Mr Crook is the Trustee.
2. Services provided by Future Technology Trust, of which Mr Griffin is a Trustee.
3. Services provided by Keyport Investments Pty Ltd, of which Mr Whyte is a Director.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. There were no loans to key management personnel at the end of the period.

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Note 3. Share-Based Payments

	31 Dec 2022 $	31 Dec 2021 $
Reserves (Note 7)		
Performance rights – (share-based payments expense)[1]	99,178	-
Options issued to Lead Manager - (capital raising costs)	-	171,288
Options issued to Mercator - (exploration and evaluation)	-	107,055
Options issued to consultants - (share-based payments expense)	-	282,653
Total Share-Based Payments - Reserves	**99,178**	**560,996**

Notes:

1. On 18 January 2022, 650,000 Performance Rights (Tranche 1) were granted to employees and consultants of the Company in three equal tranches with expiry dates from 1 December 2024 to 1 December 2026.

   On 14 February 2022, a further 1,100,000 Performance Rights (Tranche 2) were granted to Directors of the Company in three equal tranches with expiry dates from 1 December 2024 to 1 December 2026, following approval at a General Meeting of shareholders on 10 February 2022.

   The Performance Rights will vest subject to satisfaction of the following performance milestones:

   Performance Rights Class A
   By 1 December 2026, the Company delineates on the tenements on which it holds an interest an inferred resource under the JORC Code of:
   (i) 10,000 tonnes of contained nickel;
   (ii) 10,000,000 tonnes equal to or greater than 1.2% lithium oxide; or
   (iii) 100,000 ounces of gold equivalent.

   Performance Rights Class B
   By 1 December 2024, the Company's share price trades on or above a 15-day VWAP of $0.75, being a 80.72% increase from the closing price of the Company's shares of $0.415 as at valuation date of 3 December 2021. On 20 January 2022, the Company announced that the price milestone hurdle for Performance Rights Class B had been met.

   Performance Rights Class C
   By 1 December 2025, the Company's share price trades on or above a 15-day VWAP of $1.00, being a 140.96% increase from the closing price of the Company's shares of $0.415 as at valuation date of 3 December 2021.

Valuation and Assumptions of Performance Rights (Tranche 1):	**Class A**	**Class B**	**Class C**
Grant date	17 Jan 2022	17 Jan 2022	17 Jan 2022
Number	216,665	216,666	216,669
Share price	$0.58	$0.58	$0.58
Exercise price	$Nil	$Nil	$Nil
Barrier price	-	$0.75	$1.00
Expiry date	1 Dec 2026	1 Dec 2024	1 Dec 2025

Valuation and Assumptions of Performance Rights (Tranche 1):	Class A	Class B	Class C
Volatility	-	100%	100%
Risk-free interest rate	-	1.14%	1.55%
Value per right	$0.58	$0.54	$0.53
Total fair value	$125,666	$117,476	$115,463
Expense vested during the period	**$12,998**	**-**	**$15,025**

Valuation and Assumptions of Performance Rights (Tranche 2):	Class A	Class B	Class C
Grant date	10 Feb 2022	10 Feb 2022	10 Feb 2022
Number	366,665	366,667	366,668
Share price	$0.85	$0.85	$0.85
Exercise price	$Nil	$Nil	$Nil
Barrier price	-	$0.75	$1.00
Expiry date	1 Dec 2026	1 Dec 2024	1 Dec 2025
Volatility	-	100%	100%
Risk-free interest rate	-	1.46%	1.79%
Value per right	$0.85	$0.85	$0.82
Total fair value	$311,665	$311,667	$301,548
Expense vested during the period	**$32,109**	**-**	**$39,046**

Note 4. Exploration and Evaluation Expenditure

	31 Dec 2022 $	30 Jun 2022 $
Movement in Carrying Value:		
Balance at the beginning of the period	4,099,094	297,382
Exploration expenditure capitalised during the period	1,293,590	3,804,637
Impairment expense (relinquished tenements)	(950)	(2,925)
Carrying Amount at the End of the Period	**5,391,734**	**4,099,094**

The carrying value of the exploration expenditure is dependent upon:

- The continuance of the rights to tenure of the areas of interest;
- The results of future exploration; and
- The recoupment of costs through successful development and exploitation of the areas of interest or alternatively by their sale.

The Company assessed the carrying value of its exploration and evaluation expenditure for indicators of impairment and concluded that impairment testing of the project was not triggered.

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Note 5. Trade and Other Payables

	31 Dec 2022 $	30 Jun 2022 $
Current		
Trade payables	275,690	82,447
Sundry payables and accrued expenses	330,141	173,225
Total Trade and Other Payables	**605,831**	**255,672**

Note 6. Issued Capital

	31 Dec 2022 $	30 Jun 2022 $
62,114,368 fully paid ordinary shares (30 June 2022: 50,981,035 fully paid ordinary shares)	13,953,119	8,720,046

	31 Dec 2022 No.	30 Jun 2022 No.
a) Ordinary Shares – Number of Shares		
Balance at the beginning of the period/year	50,981,035	8,250,001
Shares issued during the period/year:		
• Shares issued - Placement[1]	11,000,000	-
• Shares issued - acquisition of exploration projects[2]	100,000	12,150,000
• Conversion of performance rights[3]	33,333	550,000
• Shares issued - Initial Public Offering	-	30,000,000
• Shares issued to consultants	-	31,034
Total at the End of the Period/Year	**62,114,368**	**50,981,035**

	31 Dec 2022 $	30 Jun 2022 $
b) Ordinary Shares – Value of Shares		
Balance at the beginning of the period/year	8,720,046	412,501
Shares issued during the period/year:		
• Shares issued - Placement[1]	5,500,000	-
• Shares issued - acquisition of exploration projects[2]	45,000	2,430,000
• Conversion of performance rights[3]	18,073	411,070
• Shares issued - Initial Public Offering	-	6,000,000
• Shares issued to consultants	-	18,000
Less:		
• Capital raising costs	(330,000)	(551,525)
Total at the End of the Period/Year	**13,953,119**	**8,720,046**

Notes:

1. In September 2022, the Company completed a strongly supported $5,500,000 (before costs) share placement through the issue of 11,000,000 new shares in the Company at an issue price of $0.50 per share.

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2. On 22 December 2022, the Company issued 100,000 ordinary shares as consideration for 100% of E63/1883, increasing land tenure at the Lake Johnston Project by 33km^2.
3. On 20 January 2022, the Company announced that the price milestone hurdle for Performance Rights Class B had been met, being the Company's share price trading on or above a 15-day VWAP of $0.75. 550,000 Class B Performance Rights were subsequently converted into ordinary shares during the financial year ended 30 June 2022, with a further 33,333 rights converted within the financial period to 31 December 2022.

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. The fully paid ordinary shares have no par value.

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

c) Options

The unissued ordinary shares of the Company under option at 31 December 2022 are as follows:

Date of Expiry	Exercise Price ($)	Number under Option
9 July 2024	$0.30	6,000,000
13 October 2024	$0.60	1,000,000
28 February 2024	$0.90	200,000
Total		**7,200,000**

A reconciliation of the total options on issue is as follows:

	31 Dec 2022 No.	30 Jun 2022 No.
Balance at the beginning of the period/year	7,200,000	3,400,000
Issued during the period/year	-	3,800,000
Exercised during the period/year	-	-
Expired during the period/year	-	-
Total at the End of the Period/Year	**7,200,000**	**7,200,000**

d) Performance Rights

A reconciliation of the total performance rights on issue is as follows:

	31 Dec 2022 No.	30 Jun 2022 No.
Balance at the beginning of the period/year	1,200,000	-
Issued during the period/year	-	1,750,000
Exercised during the period/year[1]	(33,333)	(550,000)
Expired during the period/year	-	-
Total at the End of the Period/Year	**1,166,667**	**1,200,000**

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Notes:

1. On 20 January 2022, the Company announced that the price milestone hurdle for Performance Rights Class B had been met, being the Company's share price trading on or above a 15-day VWAP of $0.75. 550,000 Class B Performance Rights were subsequently converted into ordinary shares during the financial year ended 30 June 2022, with a further 33,333 rights converted within the financial period to 31 December 2022.

Note 7. Reserves

a) Share-Based Payments Reserve

The share-based payments reserve records items recognised as expenses on valuation of employee share and consultants' options.

A reconciliation of the movement in the share-based payments reserve is as follows:

	31 Dec 2022 $	30 Jun 2022 $
Balance at the beginning of the period/year	782,927	44,460
Share-based payments (Note 3)	99,178	1,149,537
Conversion of performance rights (Note 6)	(18,073)	(411,070)
Total at the End of the Period/Year	**864,032**	**782,927**

Note 8. Events After the Reporting Date

In February 2023 the Company advised that it had signed a binding agreement to buy Lithium Australia Limited's 30% minority interest in the Lake Johnston Project in Western Australia, increasing Charger's interest to 100% of all mineral rights for the southerly Medcalf tenements, importantly including the Medcalf Spodumene Discovery, and 100% of the lithium rights for Johnston Lakes Nickel's more northerly tenements including the Mt Day LCT pegmatite field. The acquisition is subject to shareholder approval.

In February 2023 the Company advised that assay results from the maiden drill programme at the Lake Johnston Project returned high-grade lithium intersections in 14 of the 17 holes drilled in 2022. The programme concluded in March 2023.

No further matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

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Note 9. Contingent Assets and Liabilities

Lithium Australia Acquisition Agreement - Coates, Lake Johnston and Bynoe Projects
The Company acquired a 70% interest in the Coates, Lake Johnston and Bynoe Projects in early July 2021 by reimbursing Lithium Australia $100,000 of exploration expenditure and issuing 9,600,000 fully paid ordinary shares in the Company to Lithium Australia. In addition, the Company must pay Lithium Australia or its nominee the deferred consideration (consisting of either $200,000 or 2,000,000 fully paid ordinary shares in the Company) if Charger, by 4 December 2026, delineates a JORC Code compliant inferred resource.

Mercator Acquisition Agreement - Coates North Project
In July 2021, the Company acquired the 85% interest in the Coates North Project by issuing 2,550,000 fully paid ordinary shares and 1,000,000 unlisted options in the Company. The Company may also have to meet deferred consideration consisting of either $200,000 or 2,000,000 fully paid ordinary shares in the Company which is contingent on certain milestones being met in relation to the development of the tenement.

The Company is unaware of any other contingent assets or liabilities that may have a material impact on the Company's financial position.

Note 10. Capital Commitments

In order to maintain current rights of tenure to exploration tenements the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by various State Governments.

	31 Dec 2022 $	30 Jun 2022 $
Minimum Tenement Expenditure Commitments		
Within one year	460,167	491,396
Later than one year but no later than five years	1,610,584	1,965,585
Total	**2,070,751**	**2,456,981**

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Directors' Declaration

For the Half-Year Ended 31 December 2022

The Directors of the Company declare that:

The financial statements, notes and additional disclosures included in the Directors' report are in accordance with the Corporations Act 2001 and:

a) comply with Australian Accounting Standard AASB 134: Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

b) give a true and fair view of the Company's financial position as at 31 December 2022 and of the performance for the half-year period ended on that date;

c) the financial statements are in compliance with International Financial Reporting Standards, as stated in Note 1 to the financial statements.

In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

David Crook
Managing Director/CEO

14 March 2023