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CONDENSED INTERIM FINANCIAL REPORT

FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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Corporate Directory

Managing Director/CEO	Aidan Platel
Non-Executive Chairman	Adrian Griffin
Non-Executive Directors	Terry Gardiner David Crook
Chief Financial Officer	Silfia Morton
Company Secretary	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	Automic Group Level 5, 191 St Georges Terrace Perth WA 6000 T: 1300 288 664
Stock Exchange	Australian Securities Exchange (ASX) ASX Code: CHR
Website	www.chargermetals.com.au

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Directors' Report

Your Directors present their condensed interim financial report on Charger Metals NL (the '**Company**' or '**Charger**') for the financial period ended 31 December 2023.

Directors

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

- Aidan Platel – Managing Director/CEO;
- Adrian Griffin – Non-Executive Chairman;
- Terry Gardiner – Non-Executive Director; and
- David Crook – 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 $1,058,506 (31 December 2022: $628,962).

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)

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

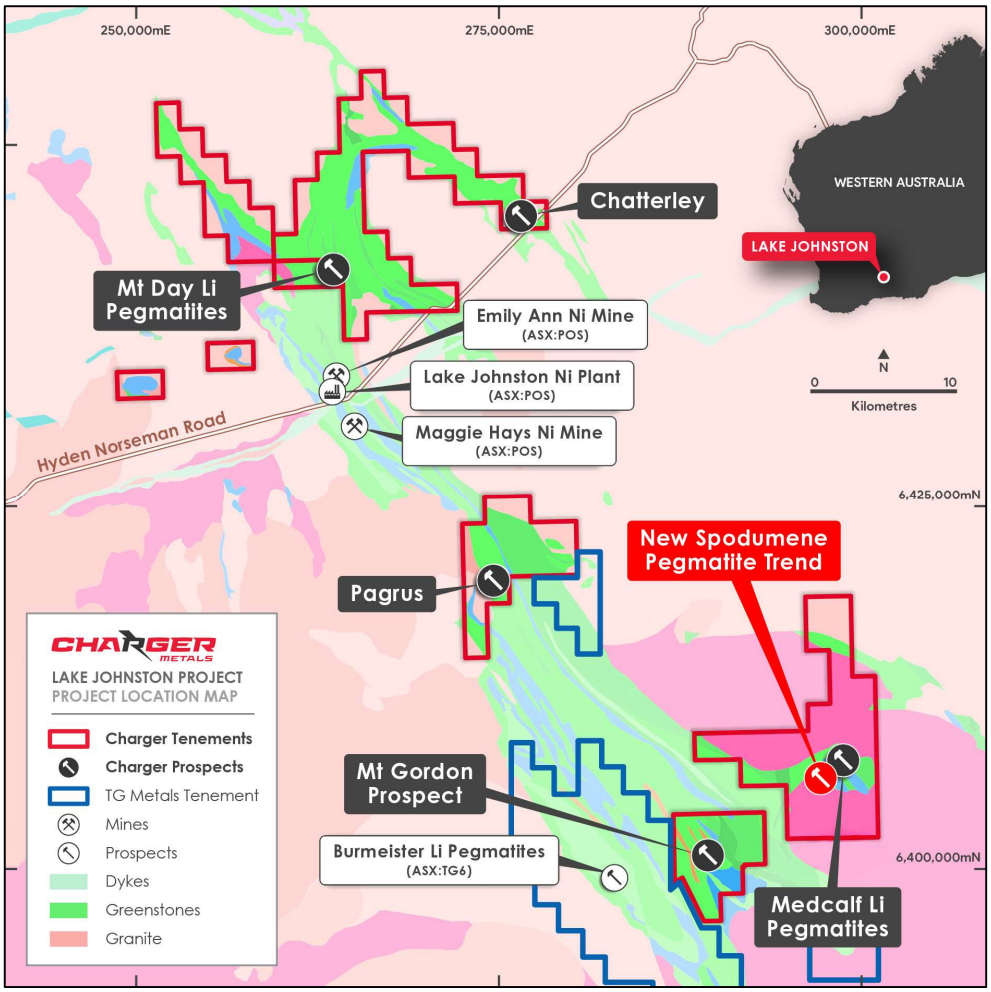

Figure 1. Location of key prospect areas within the Lake Johnston Lithium Project.

In November 2023 the Company announced assay results from rock chip samples from a newly discovered pegmatite outcrop confirmed high grade lithium up to 4.2% Li_2O at the Lake Johnston Lithium Project. Three samples were collected from across the outcrop, with all three returning high grade lithium results of 4.2%, 3.7%, and 3.5% Li_2O. The outcrop was discovered during field mapping by Charger geologists and extends for approximately 85m. Spodumene crystals are visible and are estimated to be up to 40-50% of the total volume.[1]

The spodumene-bearing pegmatite outcrop strikes northeast towards the Medcalf Spodumene Prospect ('**Medcalf**'). Two other pegmatite outcrops have previously been mapped along this 1.2km trend, both of which have visual spodumene confirmed by high-grade rock chips of up to 2.5% Li_2O and 2.2% Li_2O, respectively (Figure 2).[2]

[1] Refer to Cautionary Note in Appendix 1.
[2] Previously announced, refer to ASX Announcement 9 June 2022 – Charger confirms large lithium system at Lake Johnston Project.

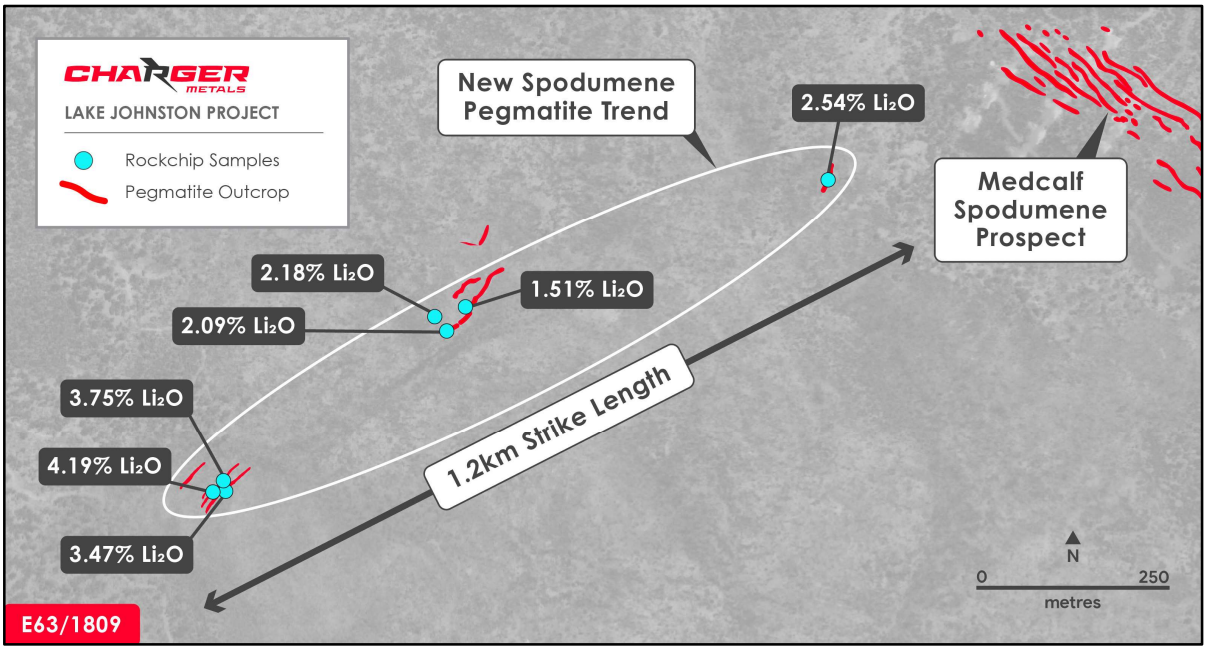

Figure 2. Location and rock chip sample results from a 1.2km trend of spodumene-bearing pegmatites to the southwest of the Medcalf Spodumene Prospect.

At Mt Gordon, assay results from soil sampling received during the December 2023 quarter have identified several new lithium targets and demonstrate that large expanses of the tenement are anomalous for lithium in soils (see Figure 4). Of note, several of these areas contain lithium in soils over 46 ppm Li (>100 ppm Li_2O), including one anomaly that extends for more than 3km along the tenement's western boundary which is immediately adjacent to TG Metal Ltd.'s (ASX:TG6) recent Burmeister lithium discovery.

In early January 2024 the Company announced that diamond drilling had commenced at Medcalf. The diamond drill programme follows a 41-hole RC drill programme completed by Charger in 2023[3], which intersected high-grade lithium in a swarm of stacked spodumene-bearing pegmatite veins over a strike length of 700m (Figures 1 and 3). The initial diamond drilling is testing for significant depth extensions to this mineralisation along the strike length, testing the potential for the veins to merge together into thicker zones as they get closer to the source of the lithium mineralisation.

The diamond drill programme is the first of the exploration programmes that have been planned for 2024 at Lake Johnston. Significant systematic exploration is to be completed in 2024 across the project tenure, including RC and diamond drill programmes of the priority target areas, as part of the $3 million of exploration expenditure that is committed to the project by Rio Tinto Exploration Pty Ltd ('**RTX**') under the Farm-in Agreement, (for further details refer to the Corporate section of this report).

In March 2024 the Company announced results from the diamond drill programme completed at Medcalf, with assay results confirming multiple intervals of high-grade lithium mineralisation in all drill-holes, corresponding to logged intersections of spodumene-bearing pegmatite.

[3] Refer to ASX Announcement 18 April 2023 – Lake Johnston Project Update.

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Directors' Report (continued)

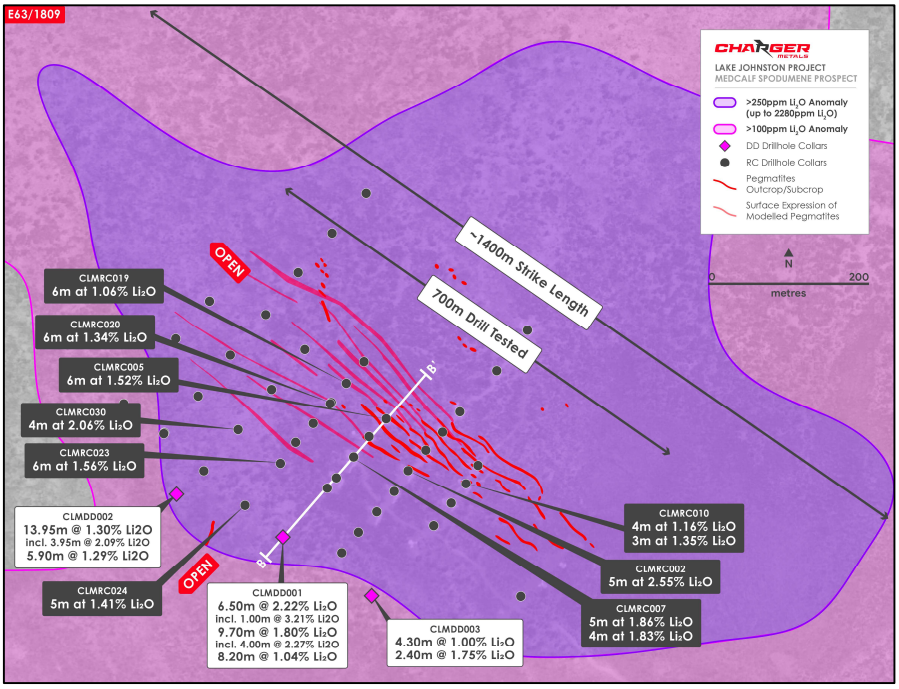

Figure 3. Medcalf Spodumene Prospect showing new diamond drilling results relative to the spodumene-bearing pegmatite swarm and selected RC drill results.[4]

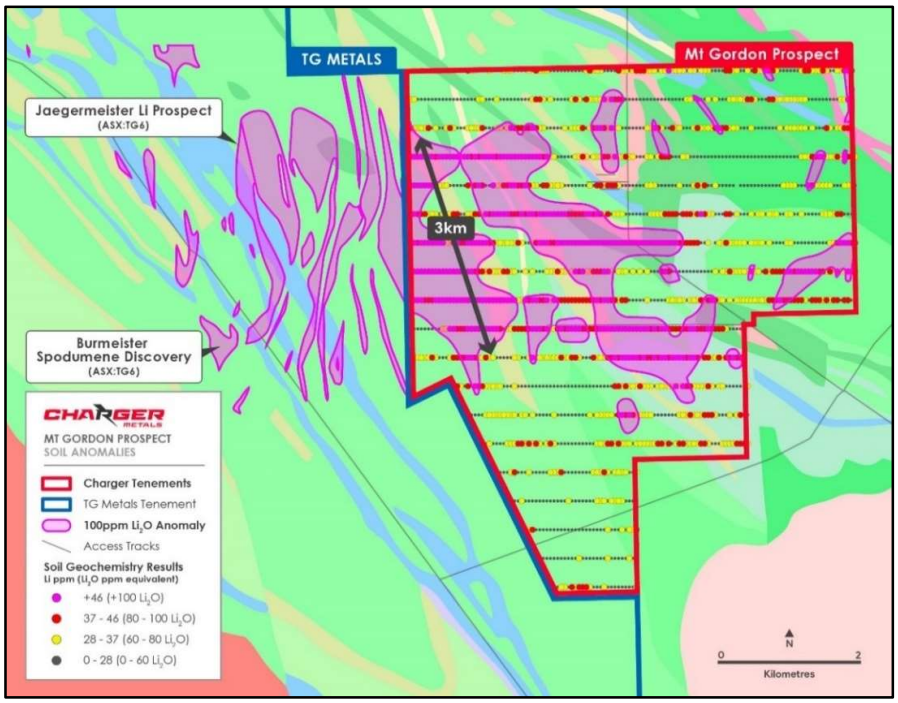

Figure 4. Soil sample results of the Mt Gordon tenement showing lithium anomalies. TG Metals Ltd.'s soil anomalies and their Burmeister lithium discovery are shown for reference.[5]

[4] Refer to ASX Announcement 18 April 2023 – "Lake Johnston Project Update"
[5] Refer to TG Metal Ltd.'s ASX Announcement 30 October 2023 – "High-Grade Lithium Intercepted at Lake Johnston"

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Directors' Report (continued)

Preparations for upcoming RC drill programmes are advanced. Aboriginal Heritage clearance surveys with the Ngadju traditional owners have been completed at the Mt Gordon Prospect, the extensions to Medcalf, and the newly identified spodumene trend to the southwest of Medcalf (Figure 1). Environmental surveys for these prospect areas were also completed in Q1 2024.

The Company has also executed an Aboriginal Heritage Agreement ('**AHA**') with the Marlinyu Ghoorlie traditional owners for the Mt Day tenements at Lake Johnston (Figure 1), and preparations are well underway to conduct an Aboriginal Heritage clearance survey over the Mt Day Prospect and surrounds for drill programmes planned for later this year. Environmental surveys have been completed over part of the Mt Day Prospect, and further targeted surveys have been planned.

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.

The Company has received all assay results from the drilling completed at Bynoe earlier in 2023. The Company drilled 3 diamond drill-holes and 66 RC drill-holes across seven prospective target areas at Bynoe, with the results confirming lithium and tantalum mineralisation at three of the prospects: Enterprise, Utopia and 7Up (Figure 5).

Fractionation within the lithium-caesium-tantalum ('**LCT**') pegmatites is not homogeneous, with the spodumene content of the pegmatite intersections sporadic.

During the December 2023 quarter, assays were received for the infill soil sampling programme completed in the northeastern area of the Bynoe Lithium Project (Figure 5). The assays are being modelled and interpreted by the Company's geochemical consultant and the results are expected in Q1 2024.

The Company also received first-pass results from the ground gravity survey completed at Bynoe. More information regarding the depth of the weathering is required in order to model the gravity data. The Ambient Noise Tomography ('**ANT**') survey results are due in Q1 2024, and are expected to provide the data necessary to complete the gravity modelling.

Approximately 20 lithium prospects identified by the Company to-date at Bynoe remain untested, and the results from the coincident geochemical and geophysical surveys are expected to generate even more target areas. Geophysics and surface geochemistry suggest multiple swarms of LCT pegmatites that extend from the adjacent Finniss Lithium Project into the Bynoe Project along the regional NNE-SSW trend.

The Company is reviewing all the Bynoe data over the "wet season" in order to prioritise drill targets ready for the next "dry season" field campaign due to commence in Q2 2024.

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Directors' Report (continued)

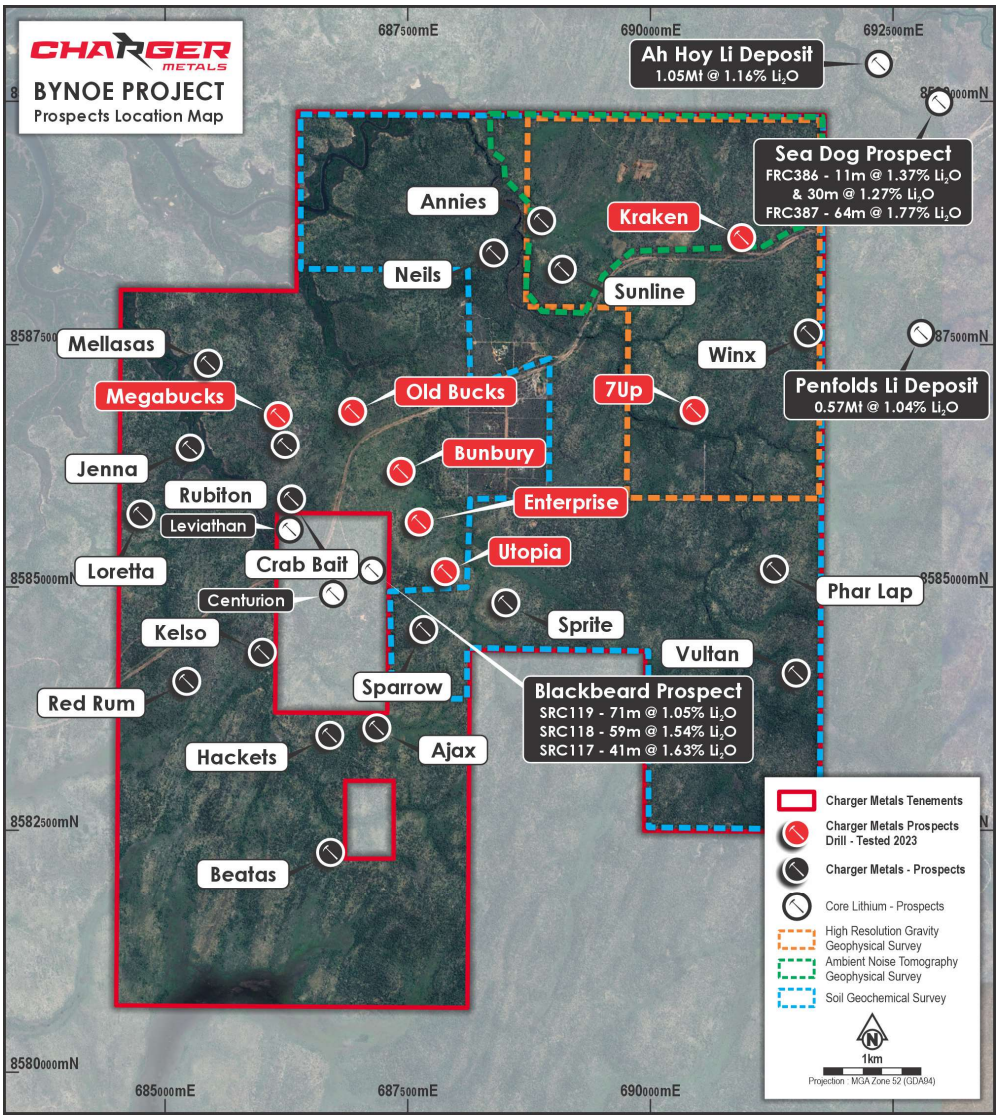

Figure 5. Prospect location map of the Bynoe Lithium Project showing the prospects that have been drill-tested to-date (in red). Core Lithium's nearby deposits and key prospects are shown for reference.[6]

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

No work was undertaken at the Coates Project during the financial period.

JORC Table 1 Statement

JORC Table 1 was included in the following announcements released to the ASX:

Lake Johnston Lithium Project
18 April 2023: "Lake Johnston Project Update"
10 November 2023: "New Lithium Targets Identified at Lake Johnston"

[6] Refer to Core Lithium Ltd.'s ASX Announcement 18 April 2023 - Finniss Mineral Resource increased by 62%

29 November 2023: "Assays up to 4.2% Li_2O Confirm New Spodumene Pegmatites"
5 March 2024: "Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston"

Bynoe Lithium Project
13 December 2021: "Lithium Pegmatite Trends Highlighted at Bynoe"
17 January 2022: "Charger's targeting suggests large lithium system at its Bynoe Lithium Project"
8 June 2023: "Drilling Update for the Bynoe Lithium Project"
3 July 2023: "Spodumene Pegmatites Intersected at Bynoe Lithium Project"
11 July 2023: "Assays up to 1.9% Li_2O Confirm Spodumene Discovery at Bynoe"
27 July 2023 "New Spodumene Pegmatite Intersections at Bynoe"
22 September 2023: "Drilling Results for the Bynoe Lithium Project"

Cautionary Statement

Charger reiterates that throughout this document it refers to "spodumene" or "spodumene-bearing pegmatite". References to visual results of spodumene are from rock chip samples and RC drilling samples by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. While the Company is very encouraged by its geological observations, the Company states that for any samples without laboratory assays no quantitative or qualitative assessment of mineralisation is provided or implied.

Any drilling widths reported are down-hole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves.

The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analyses. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this has been determined by chemical analyses.

Competent Person Statement

The information in this report that relates to exploration strategy and results is based on information provided to or compiled by Francois Scholtz BSc. Hons (Geology), who is a Member of The Australian Institute of Mining and Metallurgy. Mr Scholtz is a consultant to Charger Metals NL.

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

Corporate Activities

RTX and LIT Agreements

In November 2023 the Company announced that it had entered into a binding farm-in agreement with RTX, a wholly-owned subsidiary of Rio Tinto Limited (ASX:RIO) at Lake Johnston ('**RTX Agreement**').

The Company also announced that it had simultaneously entered into a binding agreement with Lithium Australia Limited ('**LIT**') (ASX:LIT) to purchase their minority interest in Lake Johnston, moving the Company to a 100% beneficial ownership ('**LIT Agreement**'), subject to shareholder approval, other third party approvals and the RTX Agreement.

Subsequent to financial period-end, following shareholder approval at an Extraordinary General Meeting ('**EGM**'), Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for $2 million, increasing Charger's interest to 100%.

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Directors' Report (continued)

Shareholder approval at the EGM satisfied the final condition of the Lake Johnston farm-in agreement with RTX. Under the RTX agreement:

- RTX paid Charger an additional $500,000;
- the $1.2 million convertible note (already drawn down by Charger, refer to ASX Announcement 12 December 2023) converted to 4,705,882 Charger shares at $0.255 conversion price which were issued on 12 January 2024; and
- RTX will spend a minimum of $3 million of exploration expenditure at Lake Johnston over the first 12 months.

RTX can earn 51% by sole funding $10 million in exploration expenditure and paying Charger minimum further cash payments of $1.5 million, and can earn 75% by sole funding $40 million in exploration expenditure or completing a Definitive Feasibility Study.

$2.7 Million Placement Successfully Completed

In November 2023 the Company raised A$2.7 million (before costs) in new equity via a strongly supported share placement to institutional, sophisticated and professional investors ('**Placement**'). The Placement comprised the issue of 10.6 million Shares at an issue price of A$0.255 per New Share which represented a 7.3% discount to the previous close of existing ordinary shares.

Funds from the Placement are being used predominantly on exploration activities including drilling to advance the Company's Bynoe Lithium Project, Lake Johnston acquisition costs and for general working capital.

Prenzler Group Pty Ltd acted as Lead Manager to the Placement.

Financial Position

The Company has reported a net loss for the financial period of $1,058,506 (December 2022: $628,962) and a cash outflow from operating activities of $788,401 (December 2022: $504,492). As at 31 December 2023 the Company had $4,096,923 in cash and cash equivalents (30 June 2023: $4,257,506) and a working capital surplus of $2,822,928 (30 June 2023: $3,655,237).

The condensed interim financial report has been prepared on a going concern basis. In arriving at this position the directors have had regard to the fact that based on the matters noted below the Company has, or in the directors opinion, will have access to, sufficient cash to fund administrative and other committed expenditure for a period of at least 12 months from the date of signing the condensed interim financial report.

In forming this view the directors have taken into consideration the following:

- The ability to manage discretionary expenditure in line with the Company's cashflow; and
- The ability to obtain additional funding as and when required.

Should the Company not achieve the matters set out above there is significant uncertainty whether the Company will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the condensed interim financial statements. The condensed interim financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern and meet its debts as and when they fall due.

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Directors' Report (continued)

Dividends Paid or Recommended

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

Events After the Reporting Date

In early January 2024 the Company announced that diamond drilling had commenced at Medcalf.

In early January 2024, following shareholder approval at the EGM, Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for $2 million, increasing Charger's interest to 100%.

The drawdown of a $1,200,000 convertible loan note facility on 12 December 2023, being the initial investment by RTX, was subsequently converted to 4,705,882 shares at $0.255 conversion price on 12 January 2024 following satisfaction of the final condition of the farm-in agreement, extinguishing the liability in full.

In early January 2024, 1,000,000 unlisted options were granted to Prenzler Group Pty Ltd, Lead Manager of the November 2023 Placement following approval at a General Meeting of shareholders on 11 January 2024. The options are exercisable at $0.60 per option, with an expiry date of 17 January 2027. The options were accrued as at 31 December 2023 as they related to services performed during the financial period.

In March 2024 the Company announced results from the diamond drill programme completed at Medcalf, with assay results confirming multiple intervals of high-grade lithium mineralisation in all drill-holes, corresponding to logged intersections of spodumene-bearing pegmatite.

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 financial period.

Unissued Shares

As at the date of this condensed interim 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	17 Jan 2024	1,000,000	$0.60	17 Jan 2027
Performance Rights	Various	3,666,667	$0.00	Various

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Directors' Report (continued)

Shares Issued on Vesting of Options and Rights

During or since the end of the financial period, the Company issued nil ordinary shares as a result of the vesting and conversion of options or rights.

Risk Management

There have been no material changes to the descriptions of the Company's risk management framework as outlined in the annual financial report as at 30 June 2023.

Rounding of Amounts

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

Auditor's Independence Declaration

The lead auditor's independence declaration for the financial period ended 31 December 2023 has been received and can be found on page 13 of the condensed 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

Aiden Platel
Managing Director/CEO
13 March 2024

Nexia Australia

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To the Board of Directors of Charger Metals NL

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the review of the condensed consolidated financial statements of Charger Metals NL for the half-year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(b) any applicable code of professional conduct in relation to the review.

NPAS

Nexia Perth Audit Services Pty Ltd

Michael Fay
Director

Perth
13 March 2024

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Independent Auditor's Review Report

To the members of Charger Metals NL

Report on the Condensed Interim Financial Report for the Half-Year Ended 31 December 2023

Conclusion

We have reviewed the accompanying condensed interim financial report of Charger Metals NL (the "Company"), which comprises the condensed statement of financial position as at 31 December 2023, the condensed statement of profit and 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, notes comprising material accounting policy information and other explanatory information, 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 condensed interim financial report of the Company does not comply with the *Corporations Act 2001*; including:

i) giving a true and fair view of the Company's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and

iii) complying with 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 Responsibility for the Review of the Condensed Interim 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.

Material uncertainty related to going concern

Without modifying our opinion, we draw attention to Note 1 to the financial report, which indicates that the Company will be required to generate further funding to meet its planned exploration and administration expenditure for a period of at least twelve months from the date of this report. This condition, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and therefore the Company may be unable to realise its assets and discharge its liabilities in the normal course of business.

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Directors Responsibility for the Condensed Interim Financial Report

The directors of the Company are responsible for the preparation of the condensed 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 is necessary to enable the preparation of the condensed interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Our responsibility is to express a conclusion on the condensed 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 condensed interim 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 2023 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 a condensed 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

Michael Fay

Michael Fay
Director
Perth
13 March 2024

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Condensed Statement of Profit or Loss and Other Comprehensive Income

For the Financial Period Ended 31 December 2023

	Notes	31 Dec 2023 $	31 Dec 2022 $
Other income		20,649	18,507
Corporate & compliance expenses		(400,472)	(250,211)
Directors' fees		(230,309)	(115,121)
Consulting fees		(181,679)	(174,853)
Share-based payments expense	*2*	(245,879)	(99,178)
Depreciation expense		(20,816)	(7,156)
Impairment expense		-	(950)
Loss before income tax		**(1,058,506)**	**(628,962)**
Income tax expense		-	-
Net loss for the financial period		**(1,058,506)**	**(628,962)**
Other comprehensive income		-	-
Total comprehensive loss for the financial period		**-**	**-**
Total comprehensive loss attributable to owners of the Company		**(1,058,506)**	**(628,962)**
Loss per share			
- Basic and diluted (cents per share)		(1.65)	(1.11)

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 2023

	Notes	31 Dec 2023 $	30 Jun 2023 $
Current Assets			
Cash and cash equivalents		4,096,923	4,257,506
Trade and other receivables		130,666	196,915
Total Current Assets		4,227,589	4,454,421
Non-Current Assets			
Exploration and evaluation expenditure	*3*	10,013,300	7,476,368
Property, plant and equipment		129,467	113,397
Total Non-Current Assets		10,142,767	7,589,765
Total Assets		**14,370,356**	**12,044,186**
Current Liabilities			
Trade and other payables	*4*	183,536	795,393
Provisions		21,125	3,791
Convertible loan note	*5*	1,200,000	-
Total Current Liabilities		1,404,661	799,184
Total Liabilities		**1,404,661**	**799,184**
Net Assets		**12,965,695**	**11,245,002**
Equity			
Issued capital	*6*	16,429,821	13,953,119
Reserves	*7*	1,277,643	975,146
Accumulated losses		(4,741,769)	(3,683,263)
Total Equity		**12,965,695**	**11,245,002**

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 Financial Period Ended 31 December 2023

	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 financial period		-	-	(628,962)	(628,962)
Other comprehensive income for the financial period		-	-	-	-
Total comprehensive loss for the financial 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	*2*	-	99,178	-	99,178
Capital raising costs	*2, 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**

	Notes	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance as at 1 July 2023		**13,953,119**	**975,146**	**(3,683,263)**	**11,245,002**
Loss for the financial period		-	-	(1,058,506)	(1,058,506)
Other comprehensive income for the financial period		-	-	-	-
Total comprehensive loss for the financial period		**-**	**-**	**(1,058,506)**	**(1,058,506)**
Transactions with owners, recorded directly in equity					
Issue of share capital	*6*	2,703,000	-	-	2,703,000
Share-based payments	*2*	-	245,879	-	245,879
Capital raising costs	*2, 6*	(226,298)	56,618	-	(169,680)
Total transactions with owners		2,476,702	302,497	-	2,779,199
Balance as at 31 December 2023		**16,429,821**	**1,277,643**	**(4,741,769)**	**12,965,695**

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

Condensed Statement of Cash Flows

For the Financial Period Ended 31 December 2023

	31 Dec 2023 $	31 Dec 2022 $
Cash Flows from Operating Activities		
Payments to suppliers and employees	(809,050)	(522,999)
Interest received	20,649	18,507
Net cash flows used in operating activities	**(788,401)**	**(504,492)**
Cash Flows from Investing Activities		
Payments for exploration and evaluation	(3,068,616)	(980,493)
Payments for property, plant and equipment	(36,886)	(79,319)
Net cash flows used in investing activities	**(3,105,502)**	**(1,059,812)**
Cash Flows from Financing Activities		
Proceeds from issue of shares	2,703,000	5,500,000
Capital raising costs	(169,680)	(330,000)
Proceeds from convertible loan note drawdown	1,200,000	-
Net cash flows generated from financing activities	**3,733,320**	**5,170,000**
Net (decrease)/increase in cash and cash equivalents	(160,583)	3,605,696
Cash and cash equivalents at the beginning of the period	4,257,506	3,467,990
Cash and cash equivalents at the end of the period	**4,096,923**	**7,073,686**

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

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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 condensed 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* ('**AASB 134**'), as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The condensed interim financial report for the six months ended 31 December 2023 does not include full disclosures of the type normally included in an annual financial report. Accordingly, it is recommended that this condensed interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2023 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*.

The condensed interim financial report was authorised for issue in accordance with a resolution of the directors on 13 March 2024.

Basis of Preparation

The condensed interim financial report has been prepared on an accruals basis and going concern basis, and is based on historical costs. The presentation and functional currency is Australian Dollars.

Other than noted below, the accounting policies and methods of computation adopted in the preparation of the condensed interim financial report are consistent with those adopted and disclosed in the Company's annual financial report for the financial year ended 30 June 2023. Those accounting policies comply with Australian Accounting Standards and with International Financial Reporting Standards.

Convertible Loan Notes

The component parts of convertible loan notes issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument, where material.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date under AASB 9 *Financial Instruments.*

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.

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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 condensed interim financial statements and Directors' Report have been rounded to the nearest dollar.

Going Concern
The Company has reported a net loss for the financial period of $1,058,506 (December 2022: $628,962) and a cash outflow from operating activities of $788,401 (December 2022: $504,492). As at 31 December 2023 the Company had $4,096,923 in cash and cash equivalents (30 June 2023: $4,257,506) and a working capital surplus of $2,822,928 (30 June 2023: $3,655,237).

The condensed interim financial report has been prepared on a going concern basis. In arriving at this position the directors have had regard to the fact that based on the matters noted below the Company has, or in the directors opinion, will have access to, sufficient cash to fund administrative and other committed expenditure for a period of at least 12 months from the date of signing the condensed interim financial report.

In forming this view the directors have taken into consideration the following:

- The ability to manage discretionary expenditure in line with the Company's cashflow; and
- The ability to obtain additional funding as and when required.

Should the Company not achieve the matters set out above there is significant uncertainty whether the Company will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the condensed interim financial statements. The condensed interim financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern and meet its debts as and when they fall due.

Key Estimates, Judgments and Assumptions
The preparation of the condensed interim 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. Share-Based Payments

	31 Dec 2023 $	31 Dec 2022 $
Performance rights – (share-based payments expense relating to performance rights issued in prior periods)	245,879	99,178
Options issued to Lead Manager - (accrued - capital raising costs)[1]	56,618	-
Total Share-Based Payments	**302,497**	**99,178**

Notes:

1. On 17 January 2024, 1,000,000 unlisted options were granted to Prenzler Group Pty Ltd, Lead Manager of the November 2023 Placement following approval at a General Meeting of shareholders on 11 January 2024. The options are exercisable at $0.60 per option, with an expiry date of 17 January 2027. The options were accrued as at 31 December 2023 as they related to services performed during the financial period.

Valuation and Assumptions of Options:	
Grant date	11 Jan 2024
Number	1,000,000
Share price	$0.155
Exercise price	$0.60
Expiry date	17 Jan 2027
Volatility	100%
Risk-free interest rate	3.73%
Value per option	$0.057
Total fair value	$56,618
Expense vested during the period	**$56,618**

Note 3. Exploration and Evaluation Expenditure

	31 Dec 2023 $	30 Jun 2023 $
Movement in Carrying Value:		
Balance at the beginning of the financial period/year	7,476,368	4,099,095
Acquisition cost of 30% interest in Lake Johnston Lithium Project[1]	150,000	-
Exploration expenditure capitalised during the financial period/year	2,386,932	3,440,026
Impairment expense (relinquished tenements)	-	(62,753)
Carrying Amount at the End of the Financial Period/Year	**10,013,300**	**7,476,368**

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.

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

Notes:

1. Charger entered into a binding agreement with Lithium Australia Limited ('**LIT**') (ASX:LIT) to purchase their minority interest in Lake Johnston ('**LIT Agreement**'), subject to shareholder approval, other third-party approvals and the RTX Agreement. On 20 November 2023, Charger made a non-refundable payment of $150,000 to LIT as part of the cash considerations. Subsequent to the financial period-end, following shareholder approval at an Extraordinary General Meeting ('**EGM**'), Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for $2 million, increasing Charger's interest to 100%.

Note 4. Trade and Other Payables

	31 Dec 2023 $	30 Jun 2023 $
Current		
Trade payables	74,007	456,983
Sundry payables and accrued expenses	109,529	338,410
Total Trade and Other Payables	**183,536**	**795,393**

Note 5. Convertible Loan Note

	31 Dec 2023 $	30 Jun 2023 $
Current		
Balance at the beginning of the financial period/year	-	-
Drawdowns – convertible loan note[1]	1,200,000	-
Total at the End of the Financial Period/Year	**1,200,000**	**-**

Notes:

1. On 20 November 2023, the Company announced it had entered into a binding farm-in agreement for the Lake Johnston Lithium Project with Rio Tinto Exploration Pty Ltd ('**RTX**'), a wholly owned subsidiary of Rio Tinto Limited. The initial investment by RTX was via drawdown of a $1,200,000 convertible loan note facility on 12 December 2023 after the prerequisite funding conditions were met.

   The convertible loan note was subsequently converted to 4,705,882 shares at $0.255 conversion price on 12 January 2024 following satisfaction of the final condition of the farm-in agreement, extinguishing the liability in full.

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Note 6. Issued Capital

	31 Dec 2023 $	30 Jun 2023 $
72,714,368 fully paid ordinary shares (30 June 2023: 62,114,368 fully paid ordinary shares)	16,429,821	13,953,119

	31 Dec 2023 No.	30 Jun 2023 No.
a) Ordinary Shares – Number of Shares		
Balance at the beginning of the financial period/year	62,114,368	50,981,035
Shares issued during the financial period/year:		
• Shares issued - Placement[1]	10,600,000	11,000,000
• Shares issued - acquisition of exploration projects	-	100,000
• Conversion of performance rights	-	33,333
Total at the End of the Financial Period/Year	**72,714,368**	**62,114,368**

	31 Dec 2023 $	30 Jun 2023 $
b) Ordinary Shares – Value of Shares		
Balance at the beginning of the financial period/year	13,953,119	8,720,046
Shares issued during the financial period/year:		
• Shares issued - Placement[1]	2,703,000	5,500,000
• Shares issued - acquisition of exploration projects	-	45,000
• Conversion of performance rights	-	18,073
Less:		
• Capital raising costs	(226,298)	(330,000)
Total at the End of the Financial Period/Year	**16,429,821**	**13,953,119**

Notes:

1. In November 2023, the Company completed a strongly supported $2,703,000 (before costs) share placement through the issue of 10,600,000 new shares in the Company at an issue price of $0.255 per share.

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.

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c) Options

The unissued ordinary shares of the Company under option at 31 December 2023 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 2023 No.	30 Jun 2023 No.
Balance at the beginning of the financial period/year	7,200,000	7,200,000
Issued during the financial period/year	-	-
Exercised during the financial period/year	-	-
Expired during the financial period/year	-	-
Cancelled/forfeited during the financial period/year	-	-
Total at the End of the Financial 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 2023 No.	30 Jun 2023 No.
Balance at the beginning of the financial period/year	3,666,667	1,200,000
Issued during the financial period/year	-	2,500,000
Exercised during the financial period/year	-	(33,333)
Expired during the financial period/year	-	-
Cancelled/forfeited during the financial period/year	-	-
Total at the End of the Financial Period/Year	**3,666,667**	**3,666,667**

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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. No new performance rights or options issued to directors or employees during the period ended 31 December 2023.

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

	31 Dec 2023 $	30 Jun 2023 $
Balance at the beginning of the financial period/year	975,146	782,927
Share-based payments (Note 2)	302,497	210,292
Conversion of performance rights (Note 6)	-	(18,073)
Total at the End of the Financial Period/Year	**1,277,643**	**975,146**

Note 8. Events After the Reporting Date

In early January 2024 the Company announced that diamond drilling had commenced at Medcalf.

In early January 2024, following shareholder approval at the EGM, Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for $2 million, increasing Charger's interest to 100%.

The drawdown of a $1,200,000 convertible loan note facility on 12 December 2023, being the initial investment by RTX, was subsequently converted to 4,705,882 shares at $0.255 conversion price on 12 January 2024 following satisfaction of the final condition of the farm-in agreement, extinguishing the liability in full.

In early January 2024, 1,000,000 unlisted options were granted to Prenzler Group Pty Ltd, Lead Manager of the November 2023 Placement following approval at a General Meeting of shareholders on 11 January 2024. The options are exercisable at $0.60 per option, with an expiry date of 17 January 2027. The options were accrued as at 31 December 2023 as they related to services performed during the financial period.

In March 2024 the Company announced results from the diamond drill programme completed at Medcalf, with assay results confirming multiple intervals of high-grade lithium mineralisation in all drill-holes, corresponding to logged intersections of spodumene-bearing pegmatite.

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.

Note 9. Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Related party arrangements are consistent with those disclosed in the Company's annual financial report for the financial year ended 30 June 2023.

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Note 10. 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 Limited $100,000 of exploration expenditure and issuing 9,600,000 fully paid ordinary shares in the Company to Lithium Australia Limited. In addition, the Company must pay Lithium Australia Limited 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.

Mr Peter Gianni Agreement - Lake Johnston Project
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. The Company may also have to meet deferred consideration consisting of 100,000 fully paid ordinary shares in the Company and a 0.5% NSR Royalty which is contingent on certain milestones being met in relation to the development of the tenement.

As at the end of the financial period, the required milestones for all contingent liabilities outlined above have not yet been achieved. The related deferred consideration continues to be considered contingent and hence no amounts have been recognised in the condensed interim financial report.

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

Note 11. 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 2023 $	30 Jun 2023 $
Minimum Tenement Expenditure Commitments		
Within one year	563,610	558,233
Later than one year but no later than five years	1,972,635	2,232,932
Total	**2,536,245**	**2,791,165**

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Directors' Declaration

For the Financial Period Ended 31 December 2023

The Directors of the Company declare that:

The condensed interim 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 2023 and of the performance for the financial period ended on that date;

c) the condensed interim 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.

Aidan Platel
Managing Director/CEO

13 March 2024