CHARGER METALS

**ASX ANNOUNCEMENT**

22 August 2024

# Spodumene Discovery Confirmed at Medcalf West

- ***Initial assay results have been received for the maiden Reverse Circulation (RC) drill programme at Medcalf West of the Lake Johnston Lithium Project, WA.***
- ***First two drill-holes successfully intersected spodumene-bearing pegmatites at the Medcalf West Prospect[1], including 18m @ 1.46% $Li_2O$ (CLMRC042).***
- ***Preliminary modelling of the ~1.2km long trend at Medcalf West suggests 3 main spodumene-bearing pegmatites within a mineralised zone up to 35m thick, with further assays pending.***
- ***Drill rig is currently completing the first line of drill-holes across one of the large lithium soil anomalies at the Mt Gordon Prospect.***
- ***Aboriginal cultural heritage survey has been completed over the Mt Day Lithium Prospect, and targeted flora and fauna surveys are underway.***

Charger Metals NL (**ASX: CHR**, "**Charger**" or the "**Company**") is pleased to announce first assays results from the current RC drill programme which have confirmed a new discovery at its Lake Johnston Lithium Project ("**Lake Johnston**"), in Western Australia. This work is being funded by Rio Tinto Exploration Pty Limited ("RTX") pursuant to RTX's farm-in agreement with Charger in relation to the project.[2]

Initial drill-holes of the current programme were located at the Medcalf West Prospect[1], targeting the **~1.2km strike of outcropping spodumene-bearing pegmatites** that trends to the southwest from the main Medcalf mineralisation, where surface rock chips resulted in up to 4.2% $Li_2O$ (Figure 1).[3]

Assays results received for the first two drill-holes have confirmed the discovery of spodumene-bearing pegmatites at depth at Medcalf West, with hole CLMRC042, which targeted below the largest pegmatite outcrop, successfully intersecting **18m @ 1.46% $Li_2O$** from 134m down-hole.[4]

CLMRC043, was drilled approximately 440m along strike to the southwest of CLMRC042 and also successfully intersected spodumene-bearing pegmatites, with results including **3m @ 1.15% $Li_2O$** from 26m, and **5m @ 1.11% $Li_2O$** from 120m.[4]

**Charger's Managing Director, Aidan Platel, commented:**

**"We are very encouraged by the early results of our RC drilling at the Lake Johnston Lithium Project. The confirmation of spodumene-bearing pegmatites over a significant strike length at the Medcalf West Prospect is important in the context of scale of our Lake Johnston Project, particularly given the close proximity between Medcalf and Medcalf West, and we look forward to the next batch of assay results."**

Preliminary modelling of the lithium mineralisation at the Medcalf West Prospect suggests mineralised zone up to 35m thick comprising at least three distinct spodumene-bearing pegmatite

[1] Formerly referred to as the "*New Spodumene Trend*"
[2] Refer to ASX Announcement 20 November 2023 – "Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project"
[3] Refer to ASX Announcement 29 November 2023 – "Assays up to 4.2% $Li_2O$ Confirm New Spodumene Pegmatites at Lake Johnston"
[4] Reported as down-hole intersections as true width has not yet been determined. See Table 1 for full table of results

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veins which potentially extends for 1,200m in a southwest-northeast trend (Figure 1). The mineralisation remains open along strike, with more drilling required to determine the exact orientation of the mineralisation, particular towards the northeast as it approaches the Medcalf Prospect.

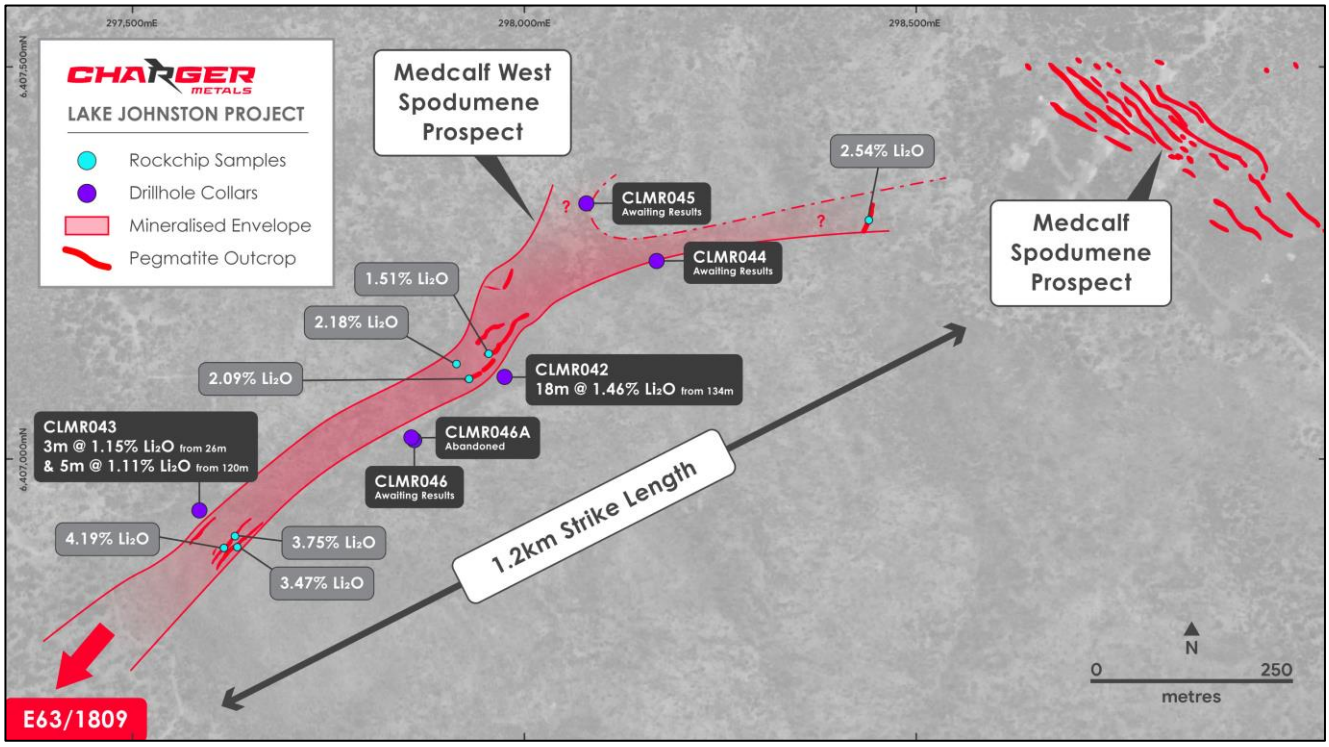


*Figure 1. Drilling and rock chip sample results at the Medcalf West Spodumene Prospect.* [5]

The drill rig is currently finalising the first drill line across one of the large soil anomalies (>100ppm $Li_2O$) at the Mt Gordon Prospect which extends for over 3km [6] into the adjacent Jaegermeister Lithium Prospect delineated by TG Metals Ltd (ASX:TG6) (Figure 2).[7] The Company expects to receive further assay results within 4 – 5 weeks.

In addition to the drill programme, the Company has been advancing the approvals process for further drill programmes at the Lake Johnston Lithium Project. An Aboriginal cultural heritage survey has been completed over the Mt Day Lithium Prospect with traditional owners from the Marlinyu Ghoorlie Native Title Claimant Group and is awaiting the final report. A targeted flora and fauna survey is also underway at the Pagrus Prospect, the Mt Day Prospect, and further target areas across the Mt Gordon tenement area.

[5] Refer to ASX Announcement 29 November 2023 – "Assays up to 4.2% $Li_2O$ Confirm New Spodumene Pegmatites at Lake Johnston"
[6] Refer to ASX Announcement 22 May 2024 – "Lithium and Niobium Anomalies Defined at Mt Gordon"
[7] Refer to TG Metals Ltd's ASX Announcement 20 March 2024 – "New soil results define compelling lithium targets for drilling at Lake Johnston"

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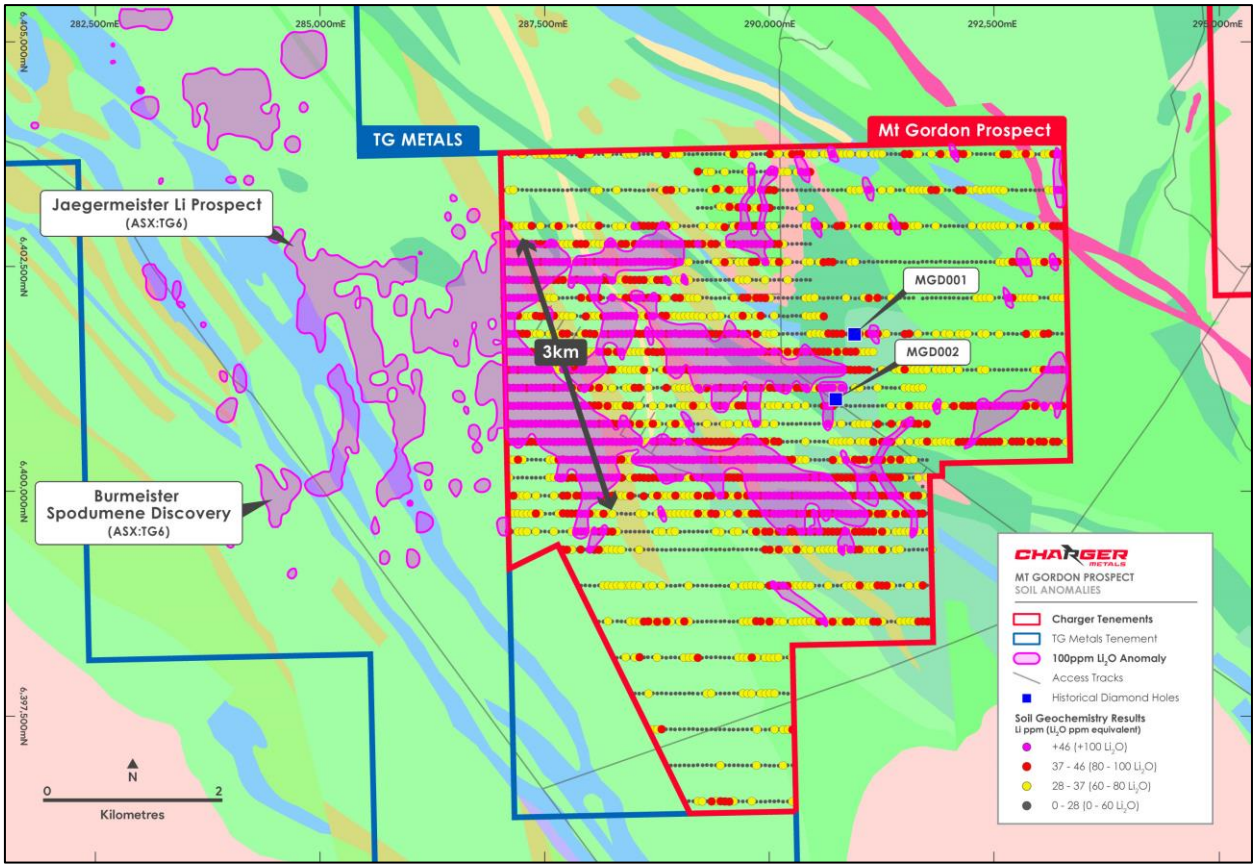


*Figure 2. Mt Gordon Lithium Prospect showing the 100ppm $Li_2O$ soil anomalies relative to soil sample locations and the adjacent TG Metals Ltd's recent lithium discoveries.*[8]

*Table 1. Drill-hole collar information at the Medcalf West Prospect, Lake Johnston Lithium Project (MGA94 Zone 51)*

| Hole ID | Easting | Northing | RL | Depth | Dip | Azimuth |
|---|---|---|---|---|---|---|
| CLMRC042 | 297,976 | 6,407,105 | 364 | 172 | -60° | 325° |
| CLMRC043 | 297,588 | 6,406,935 | 351 | 180 | -60° | 145° |
| CLMRC044 | 298,170 | 6,407,252 | 376 | 214 | -60° | 130° |
| CLMRC045 | 298,081 | 6,407,326 | 374 | 178 | -60° | 130° |
| CLMRC046A | 297,860 | 6,407,025 | 360 | 16 | *Abandoned* | |
| CLMRC046 | 297,858 | 6,407,027 | 360 | 184 | -60° | 325° |

*Table 2. Significant intersections from the Medcalf West Prospect, Lake Johnston Lithium Project (0.3% $Li_2O$ cut-off).*

| Hole ID | Depth From (m) | Depth To (m) | Interval (m) | % $Li_2O$ | ppm Li | ppm Cs | ppm Ta |
|---|---|---|---|---|---|---|---|
| CLMRC042 | 134 | 152 | **18** | **1.46** | 6,780 | 52 | 81 |
| *including* | 141 | 143 | **2** | **2.11** | 9,785 | 26 | 75 |
| CLMRC043 | 26 | 29 | **3** | **1.15** | 5,348 | 141 | 72 |
| | 120 | 125 | **5** | **1.11** | 5,156 | 156 | 70 |
| *including* | 121 | 122 | **1** | **2.00** | 9,290 | 97 | 56.6 |
| CLMRC044 | *Awaiting Assays* | | | | | | |
| CLMRC045 | *Awaiting Assays* | | | | | | |
| CLMRC046 | *Awaiting Assays* | | | | | | |

[8] Refer to TG Metals Ltd's ASX Announcement 20 March 2024 – "New soil results define compelling lithium targets for drilling at Lake Johnston"

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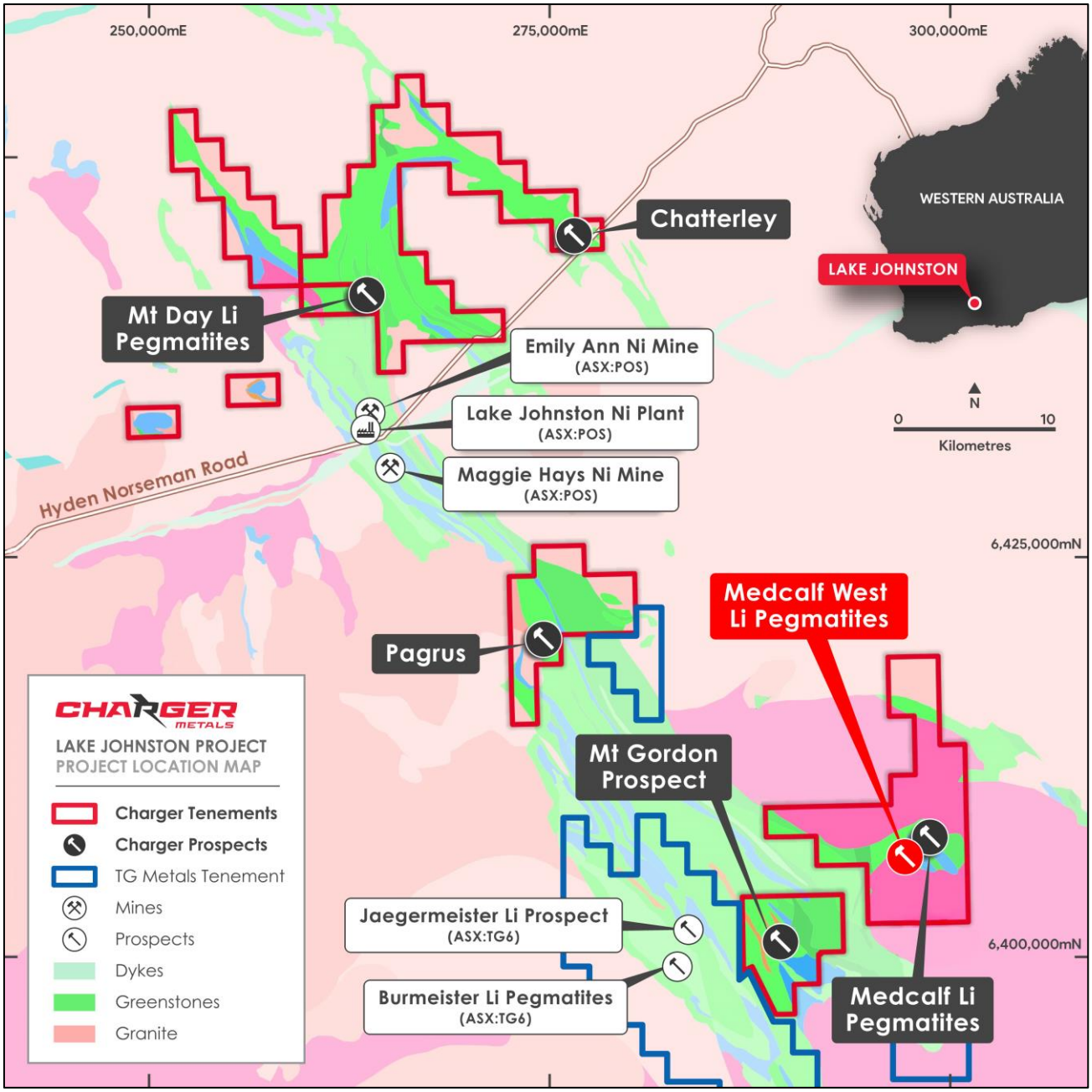


*Figure 3. Location of key prospect areas within the Lake Johnston Lithium Project.*

## About Charger Metals NL

Lithium explorer Charger Metals NL is focussed on exploration at its Lake Johnston and Bynoe Lithium Projects.

The Lake Johnston Lithium Project is located 450km east of Perth, in the Yilgarn Province of Western Australia. Lithium prospects occur within a 50km long corridor along the southern and western margin of the Lake Johnston granite batholith. Key target areas include the Medcalf and Medcalf West Spodumene Prospects, the Mt Gordon Lithium Prospect and much of the Mount Day LCT pegmatite field, prospective for lithium and tantalum minerals.

The Lake Johnston Lithium Project is located approximately 70km east of the large Earl Grey (Mt Holland) Lithium Project where Covalent Lithium Pty Ltd (manager of a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited) began mining and commissioning of the concentrator in March 2024. Mt Holland is understood to be one of the

largest hard-rock lithium projects in Australia with Ore Reserves for the Earl Grey Deposit estimated at 189 Mt at 1.5% $Li_2O$.[9]

During January 2024, the Company completed a farm-in agreement with Rio Tinto Exploration Pty Ltd ("RTX"), a wholly-owned subsidiary of Rio Tinto Limited (ASX: RIO) at Lake Johnston ("RTX Agreement"). 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. [10]

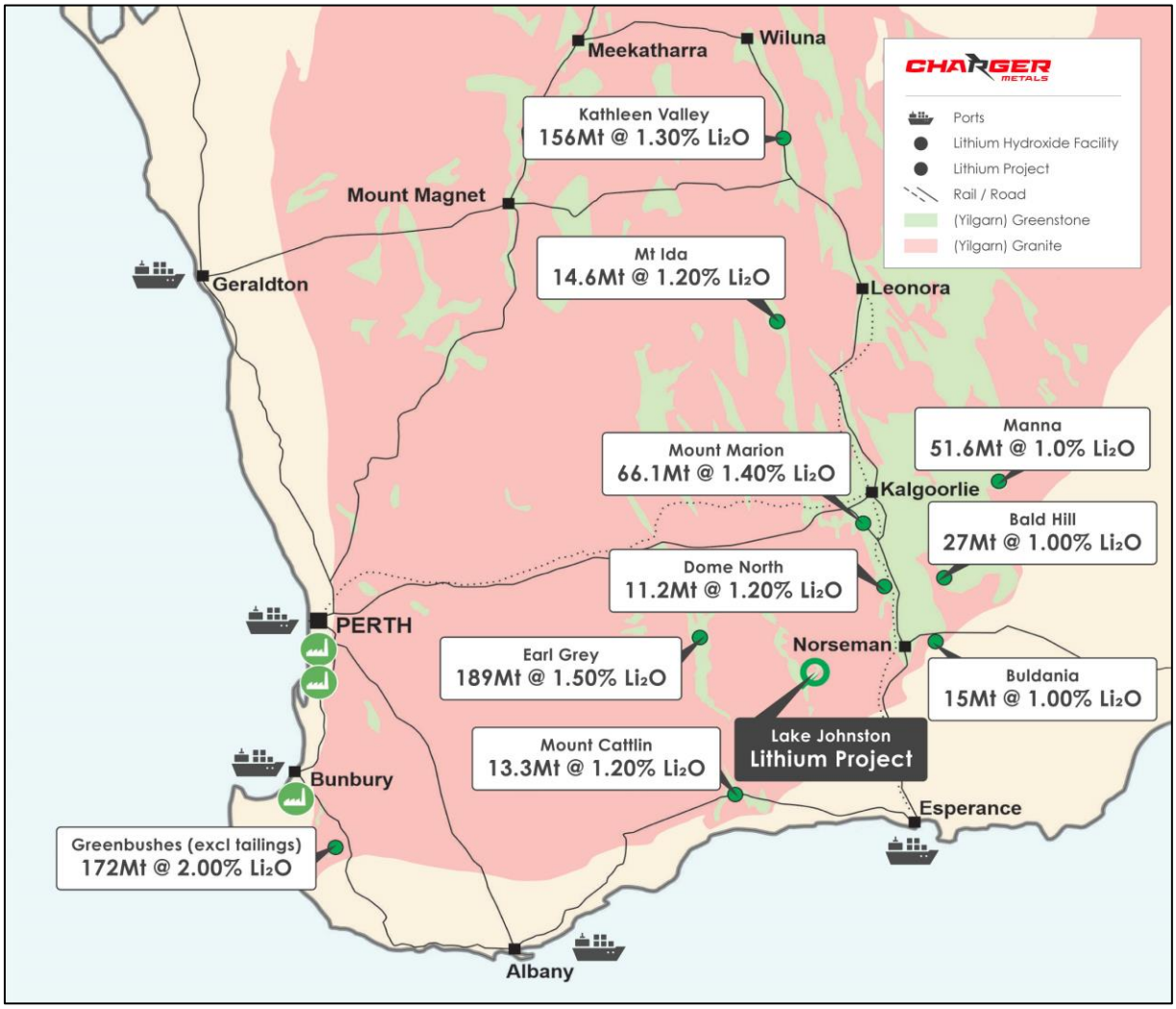


*Figure 4. Location map of Lake Johnston Lithium Project in relation to other Yilgarn Block lithium projects. (Tonnages and grades shown for third party projects are estimates of current total Mineral Resources and/or Reserves based on publicly available information.)*

The Bynoe Lithium Project is a 70:30 JV with Lithium Australia Ltd (ASX: LIT) and is located in a Tier 1 jurisdiction approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby established infrastructure. The project area covers approximately 63 $km^2$ within a known lithium (spodumene) -enriched belt surrounded by Core's Finniss Project, which currently has a JORC Resource of 48.2Mt at 1.26% $Li_2O$[11] and high grade lithium drill intersections close to Charger's

[9] David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.
[10] Refer to ASX Announcement 20 November 2023 – "Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project"
[11] Refer to Core Lithium Ltd's ASX Announcement 11 April 2024 – "Finniss Mineral Resource increased by 58%"



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tenement boundary. Aeromagnetics and gravity indicate a prospective corridor with a regional NNE-SSW trend.

During 2023 Charger 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. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

Recently, Charger receiving an unsolicited non-binding, conditional, indicative offer from Core Lithium Limited (ASX: CXO, "Core") to acquire ownership of the Charger[12].

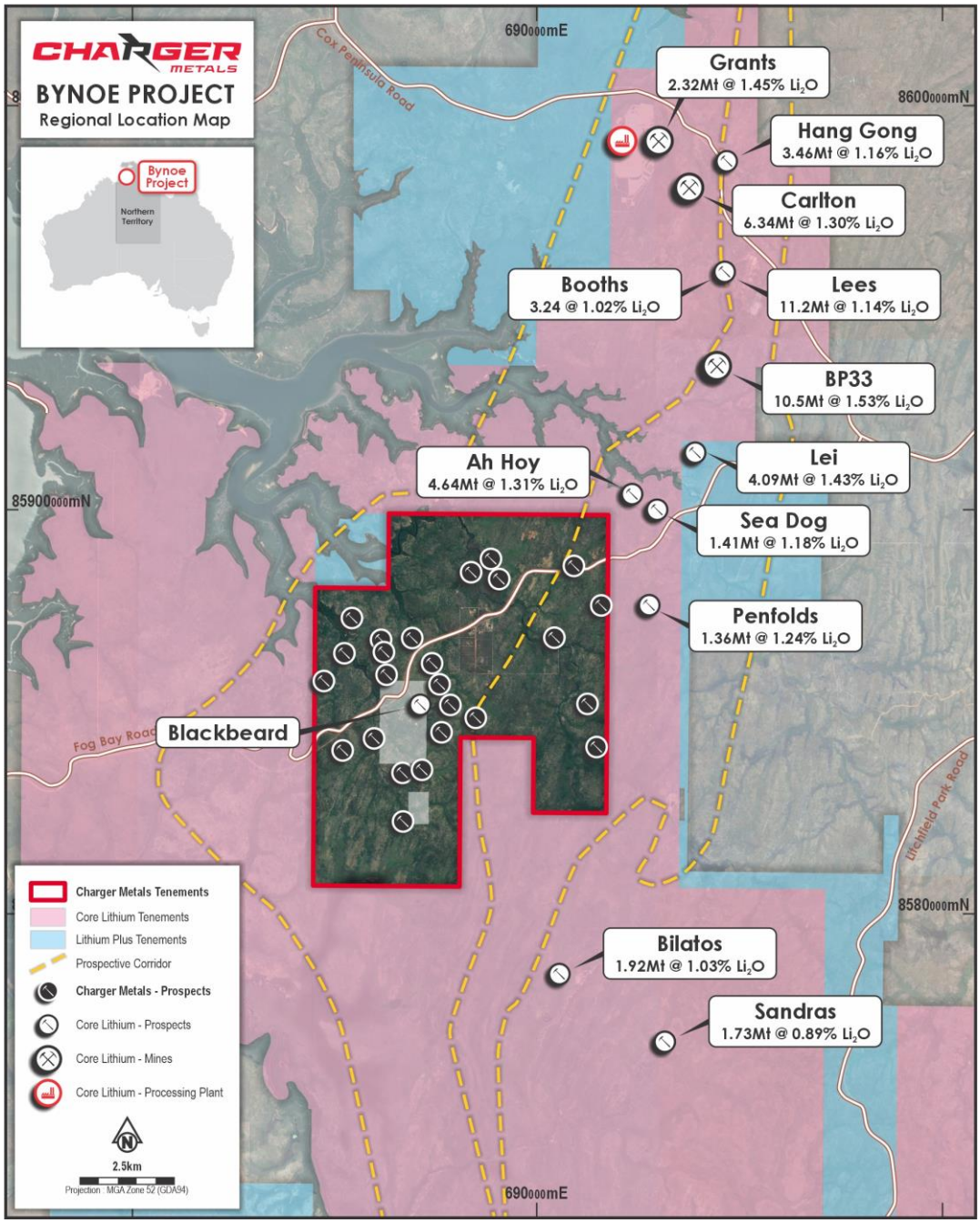


*Figure 5. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium's Finnis Lithium Mine and surrounded by Core's tenements (pink).*[13]

[12] Refer to ASX Announcement 19 Aug 2024 – "Strategic Update"
[13] Refer to Core Lithium Ltd's ASX Announcement 11 April 2024 – "Finniss Mineral Resource increased by 58%"



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Authorised for release by the Board.

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## Competent Person Statement

The information in this announcement 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 announcement of the matters based on this information in the form and context in which it appears.

Mr Scholtz and the Company confirm that they are not aware of any new information or data that materially affects the information contained in the previous market announcements referred to in this announcement or the data contained in this announcement.

## Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's prospectus, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

## JORC Code, 2012 Edition, Table 1 Exploration Results

### Section 1 – Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling Techniques** | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | Both RC drilling (RC) and diamond drilling (DD) has been carried out at the Medcalf Prospect (Medcalf), whilst only RC drilling has been carried out at the Medcalf West Prospect (Medcalf West).<br><br>RC samples, representing one metre down-hole, are collected with the corresponding interval logged and preserved in chip trays. The drill-hole samples have been submitted for laboratory analyses. |

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| | | Drill core has been geologically logged and selected intervals selected for sampling and analysis. The diamond core has been cut in half along the long axis using an automatic diamond blade rock saw and half-core sampled for analysis. The samples lengths ranged from 0.5m to 1.0m within geological boundaries.<br><br>Soil samples are collected using a commonly accepted procedure. Samples are taken from a depth of approximately 25cm at a pre-determined line spacing and sample spacing. The sample was sieved on site and approximately 100g of --250um soil collected. The laboratory analyses a 25g sub-sample without further preparation.<br><br>Rock chip samples are collected from outcropping pegmatites using a geological hammer to dislodge hand specimens. Samples collected were around 1-3kg of spodumene-rich rock from pegmatite outcrops. |
| | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. | Samples collected on the RC drill rig are split using a static cone splitter mounted beneath a cyclone return system to produce a representative sample.<br><br>Diamond core is cut in half along the long axis using an automatic diamond blade rock saw and half-core sampled for analysis.<br><br>Soil samples are collected on a predetermined grid. The collection of -250µm particles is an effective step to ensure representivity of the sample. Soil sampling spacing is appropriate for this early stage of exploration based on historical sampling, sample size collected, and methods used.<br><br>Rock chip samples referenced are from outcrops and are not biased to target specific minerals. Samples were selected in order to ascertain the degree of lithium enrichment in the different pegmatites.<br><br>Industry standard practice is applied on site to ensure sample representivity with industry standards field-duplicates used as well as laboratory appropriate QA-QC to sample preparation. |
| | Aspects of the determination of mineralization that are Material to the Public Report. | Spodumene minerals were recognised in outcrop field mapping, RC drilling chips and diamond core by geologists with experience exploring for LCT pegmatites. |
| **Drilling Techniques** | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.). | RC drilling reported in this release was carried out by Orlando Drilling (Orlando), Rig 17. Schramm T685. 4.5-inch drill rods and 5.5-inch drill bit.<br><br>Historical RC drilling was carried out by Stark Drilling (Stark), Rig 1. 450 Schramm. 4.5-inch drill rods and 5.5-inch drill bit. Diamond drilling was |

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| | | performed by Seismic Drilling Australia Pty Ltd (Seismic) with HQ3 and HQ2 drill core attained. |
| **Drill Sample Recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | RC recoveries together with moisture content are visually assessed and recorded on sample registers. All samples are typically dry and recovery is good. No sample bias has been noted.<br><br>Seismic recorded from-and-to depths and core interval recovered as the hole is drilled. These are noted on core blocks at the end of each core run. Intervals are confirmed by CHR geologists and core recoveries logged. |
| | Measures taken to maximize sample recovery and ensure representative nature of the samples. | Dry drilling conditions have supported sample recovery and quality. |
| | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | Recoveries in the mineralised portion were good, limiting any sample bias. |
| **Logging** | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | All drill holes are routinely logged by geologists with experience in LCT pegmatites. Chip samples are collected and photographed. Core trays are logged and photographed wet and dry.<br><br>Rock-chip and soil samples are not logged, however basic topography, environment, sample nature and geological, mineralogical and petrographic details are recorded. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. | Logging is considered qualitative in nature. Drill chip samples are collected and photographed. Core trays are photographed. The geological logging adheres to the company policy and includes lithological, mineralogical, alteration, veining and weathering. |
| | The total length and percentage of the relevant intersections logged. | All holes were geologically logged in full. |
| **Sub-Sampling Techniques and Sample Preparation** | If core, whether cut or sawn and whether quarter, half or all core taken. | Core is cut by automatic diamond blade rock saw and half-core sampled for analysis. |
| | If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. | Samples are split with a cone splitter. All samples are dry. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | For both RC and diamond the samples are collected in labelled calico bags. For RC each sample represents one metre downhole, while diamond the samples lengths ranges between 0.5m to 1.0m within geological boundaries.<br>The nature and quality of the sample preparation techniques are considered appropriate for all sample types. |
| | Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. | Each RC metre interval has a second sample collected in a labelled calico bag and preserved as a field duplicate. Geologists observe and record sample recoveries to track representivity.<br><br>Soil samples are sieved to -250µm and CRMs inserted at a rate of 1:33. |
| | Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. | The RC rig is checked at each drill site to ensure that the cyclone and splitter are level. Field duplicate weights are compared against the original calico weight. |

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| | | Rock chip samples of outcropping pegmatites were of sufficient size to minimise bias towards specific minerals, however the pegmatites sampled are zoned and the quartz core was not targeted.<br><br>Field duplicates are inserted at a rate of 1:30 for all sample types. |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | The sample preparation technique and sample sizes are considered appropriate to the material being sampled. |
| **Quality of Assay Data and Laboratory Tests** | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | The nature and quality of the assay and laboratory procedures are considered appropriate for all sample types.<br><br>Samples from the RC program reported in this release were analysed by Intertek in Maddington using a standard preparation and FP6 analytical technique. This considered fit for purpose when analysing samples primarily for ore-grade lithium.<br><br>Historical RC and DD samples were analysed by Intertek in Maddington and Kalgoorlie using the same analytical technique reported above.<br><br>Historical soil and rock-chip samples from 2018 and 2019 were submitted to Nagrom Laboratories in Perth for 30-element assay using method code ICP005 and XRF007. All other recent soil and rock-chip samples were submitted to Intertek in Perth for 48-element assay using method code 4A-Li/MS48. |
| | For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | North seeking downhole Gyro was used to obtain hole drift orientation. The tool was calibrated as per operating procedure. |
| | Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | Company standards sourced from a commercial provider as well as field duplicates were inserted into runs of samples at the rate of 3 per one hundred each.<br><br>Intertek also completed duplicate sampling and ran internal standards as part of the assay regime; no issues with accuracy and precision have been identified. |
| **Verification of Sampling and Assaying** | The verification of significant intersections by either independent or alternative company personnel. | The identification of spodumene within pegmatite intersections (RC drill samples and DD core) was corroborated by two Senior Geologists with significant experience in LCT pegmatites. |
| | The use of twinned holes. | The drilling being reported is exploratory in nature. As such, none of the holes have been twinned in the current program. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | Data is received from the laboratory in digital format and is stored in the Company's digital database. |

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| | Discuss any adjustment to assay data. | No adjustments made to assay data. No transformations or alterations are made to assay data stored in the database.<br><br>As is common practice when reporting lithium results, the lithium values reported by the laboratory have been converted to lithia values using the stoichiometric factor of 2.1527. |
| **Location of Data Points** | Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | Historical collar locations were initially recorded by handheld GPS. Subsequently the holes were picked up using DPGS by a qualified surveyor.<br><br>Collar locations reported in this release were recorded at ground level using a Garmin GPSMAP 65S handheld GPS with an accuracy of ±3m. Collar pick-ups is yet to be completed by qualified surveyor at the conclusion of the current drilling programme.<br><br>Soil and rock-chip sample locations were located using a handheld GPS with accuracy of ±5 m. |
| | Specification of the grid system used. | The grid projection used for the Lake Johnston Project is MGA_GDA94, Zone 51. All maps included in this report are referenced to this grid. |
| | Quality and adequacy of topographic control. | Topographic control is provided by a Wingtra UAV drone survey conducted by ABIM Solutions in 2022. |
| **Data Spacing and Distribution** | Data spacing for reporting of Exploration Results. | Drilling programs were scout programs by nature with variable drill hole spacings. At Medcalf drill spacing was 40-80m across strike and between 80-320m along strike, while at Medcalf West the drill hole fences were spaced to target specific surface features.<br><br>Soil sampling was on a E-W grid. Line spacing ranged from 400m on regional scale to 50m at prospect scale with sampling spacing at 50m. Sample spacing is appropriate for regional exploration results. |
| | Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | Type, spacing and distribution of sampling is for progressing exploration results and not for a Mineral Resource or Ore Reserve estimations. |
| | Whether sample compositing has been applied. | Sample compositing has not been applied. |
| | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | The drill orientation was designed to be orthogonal to the pegmatite swarm mapped at surface. |
| | If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | The drill hole orientation is not considered to have introduced any bias to sampling techniques utilised. |
| **Sample Security** | The measures taken to ensure sample security. | All samples were securely packaged before being transported directly to the commercial laboratory by CHR personnel or 3rd party contractor or courier service. |

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| | | RC samples (calicos) reported in this release were placed in numbered polyweave bags and transported directly from the drill site to Intertek in Maddington by CHR senior geologist. Historical RC samples were transported to Intertek in Maddington and Kalgoorlie by 3rd party courier service.<br><br>DD core was transported from the drill site to Poseidon Nickel's core cutting facility at Emily Anne mine by CHR geologists and field staff. Core was cut and half-core sampled and placed into numbered calicos by CHR geologist. Calicos were placed into numbered polyweave bags and transported directly to Intertek in Kalgoorlie by CHR geologist.<br><br>Soil and rock-chip samples were transported from site directly to Nagrom and Intertek in Perth by CHR geologists, consultants, and 3rd party contractors. |
| **Audits or Reviews** | The results of any audits or reviews of sampling techniques and data. | All sampling was undertaken using industry-normal practices. Data reviewed by independent consultant. |

## Section 2 – Reporting of Exploration Results

| | | |
|---|---|---|
| **Mineral Tenement and Land Tenure Status** | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | The reported exploration is located within E63/1809. E63/1809 is wholly owned by Charger Metals NL and subject to a farm-in agreement with Rio Tinto Exploration Pty Ltd (RTX), a wholly owned subsidiary of Rio Tinto Limited (RIO).<br><br>The area comes under the ILUA legislation and the claimants are the Ngadju people (Indigenous Land Use Agreement claim no. WC2011/009 in File Notation Area 11507). The Mines Department Native Title statutory regulations and processes apply. The Company has negotiated a new Heritage Protection Agreement with Ngadju Elders. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | At the time of this announcement the tenement is in 'good standing'. To the best of the Company's knowledge, other than industry standard permits to operate, there are no impediments to Charger's operations within the tenement. |
| **Exploration Done by Other Parties** | Acknowledgment and appraisal of exploration by other parties. | There has been limited historical exploration undertaken in the Medcalf area. Spodumene-bearing pegmatites were recognized in 2018 during the tenure of Lithium Australia NL. |
| **Geology** | Deposit type, geological setting and style of mineralization. | The bedrock geology at the Medcalf Spodumene Prospect consists of a basement of amphibolites and granite. Swarms of pegmatites that probably have a genetic relationship to the granite intrude the amphibolites. Recent Quaternary aged cover obscures the Achaean basement rock and related regolith. The pegmatites have been classified as LCT pegmatites. |
| **Drillhole Information** | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:<br>• easting and northing of the drillhole collar | The relevant table is provided in Table 1 of the text. It includes drill hole coordinates and orientations. |

| | | |
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| | • elevation or RL of the drillhole collar<br>• dip and azimuth of the hole<br>• down hole length and interception depth hole length. | |
| **Data Aggregation Methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | Weighted average grades were used in RC and DD programs. The aggregate of the reporting is based on a lower limit of 0.50 % $Li_2O$ and allows for 2 metres of internal waste. No high-grade cut is applied. |
| | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. | In general, 2m of contiguous internal waste was permitted when calculating the weighted average grade of intersections. |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | No metal equivalents have been used. |
| Relationship Between Mineralisation Widths and Intercept Lengths | If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported. | The orientation of the DD drill holes at Medcalf and RC drill holes at Medcalf West are oblique to the plane of the pegmatites and therefore the intersections are not true width and reported as down-hole lengths.<br><br>The orientation of the RC drill holes at Medcalf are believed to be close to perpendicular to the plane of the pegmatites and therefore the intersections are close to true width. |
| Diagrams | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. | Refer to figures in the main body of this release. |
| Balanced Reporting | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | All of the drill details for the latest drill programmes have been provided in this announcement. Comprehensive reporting of all exploration results is not practicable. The reporting is considered balanced. |
| Other Substantive Exploration Data | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | Historical exploration is available in ASX announcements:<br><br>Lithium Australia NL ASX Announcement dated 21 May 2018, 5 February 2019 and 15 April 2019,<br><br>Charger Metals NL ASX Announcement dated 9 June 2022, 8 September 2022, 18 October 2022, 2 December 2022, 20 December 2022, 6 February 2023, 22 February 2023, 14 March 2023, 3 April 2023, 18 April 2023, 29 November 2023 and 5 March 2024. |
| Further Work | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). | Further work is discussed in the body of the announcement. |
| | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | The figures included show the location of the pegmatite bodies and how they extend along strike of the drill lines. |

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