



ABN 13 637 559 847

Chariot Corporation Limited
Interim Financial Report
For the Half-Year Ended 30 June 2024



Contents

Corporate Directory	3
Directors' Report.....	4
Auditor's Independence Declaration	11
Consolidated Statement of Profit or Loss and Other Comprehensive Income	12
Consolidated Statement of Financial Position	13
Consolidated Statement of Changes in Equity.....	14
Consolidated Statement of Cash Flows	16
Notes to the Consolidated Financial Statements	17
Directors' Declaration	29
Independent Auditor's Report	30



Corporate Directory

Directors	Shanthar Pathmanathan Managing Director & CEO Frederick Forni Executive Director Neil Stuart Non-Executive Director
------------------	---

Joint Company Secretaries	Aaron Gates and Steven Wood
----------------------------------	-----------------------------

Registered Office	Level 5, 191 St Georges Terrace Perth WA 6000
--------------------------	--

Principal Place of Business	Unit 30, 118 Royal Street East Perth Western Australia 6004
------------------------------------	--

Auditors	Moore Australia Audit (WA) Level 15, Exchange Tower 2 The Esplanade Perth Western Australia 6000
-----------------	---

Bankers	National Australia Bank Limited Gateway Building Cnr Marmion and Davy Streets Booragoon Western Australia 6154
----------------	---

Share Registry	Automic Pty Ltd Level 5, 191 St Georges Terrace Perth Western Australia 6000
-----------------------	--

Website	www.chariotcorporation.com
----------------	--

ABN	13 637 559 847
------------	----------------

Securities Exchange Listing	ASX Code: CC9
------------------------------------	---------------



Directors' Report

The Directors of Chariot Corporation Limited and its controlled entities ('the Company', 'Chariot' or 'Consolidated Group') present their Interim Financial Report for the half-year ended 30 June 2024.

Directors

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

- Shanthar Pathmanathan | Managing Director and Chief Executive Officer
- Frederick Peter Forni | Executive Director
- Neil Francis Stuart | Non-Executive Director
- Murray Bleach | Non-Executive Chairman (resigned on 21 May 2024)

Directors have been in office since the start of the period to the date of this report unless otherwise stated.

Principal Activities

The Company is a mineral exploration company focused on discovering and developing high grade and near surface lithium opportunities predominately in the USA. The Company's strategic objectives are to:

- acquire, explore for and develop a portfolio of mineral properties located in mining-friendly jurisdictions which the Company considers prospective for lithium mineralisation (with an initial focus on properties that exhibit evidence of lithium mineralisation near or at-surface);
- retain a dual-focus on hard rock lithium and claystone-hosted lithium assets;
- seek to delineate one or more JORC 2012 Mineral Resource Estimates (Resources or MRE) at the core projects and potentially identify new opportunities within the exploration pipeline projects;
- produce significant lithium product from U.S. deposits and become a supplier of battery-grade lithium products to the United States' market;
- enhance shareholder value through sound management of its project portfolio and identification of opportunistic transactions; and
- make a meaningful contribution to the global transition to renewable energy.

Review of Operations

The Directors' present their review of operations for the half-year ended 30 June 2024 in the following segments:

- Lithium Portfolio Review
- Corporate Review

Lithium Portfolio Review

Chariot Corporation Limited ("Chariot" or the "Company") is an exploration company focused on discovering and developing high-grade and near surface lithium opportunities in the USA. The Company's core assets are the Black Mountain Project (hard rock lithium), located in Central Wyoming, and the Resurgent Project (claystone lithium), located in the McDermitt Caldera (NV, OR). Both projects have assay results from initial exploration indicating high-grade lithium mineralisation at surface. At Black Mountain, diamond drill holes intersected near surface, high-grade spodumene mineralisation confirming the potential for LCT pegmatite swarms with drill hole one (1) intersecting 15.48m at 1.12% Li₂O.



The Company also holds an interest in six exploration pipeline projects located in the United States including (i) the Copper Mountain Project which comprises 83 unpatented lode mining claims (“Claims”) located in Wyoming, USA; (ii) the South Pass Project which comprises 214 Claims located in Wyoming, USA; and (iii) four other hard rock lithium projects comprising 146 Claims located in Wyoming, USA (collectively, the “Exploration Pipeline Projects”).

Chariot also holds an interest in the Nyamukono Project (hard rock lithium) located in northeast Zimbabwe. The Company is exploring divestment opportunities for this lithium project.

United States

On 9 January 2024, Chariot increased its ownership of Wyoming Lithium Pty Ltd (“WLPL”) from 91.9% to 93.9% via a share subscription to reimburse Chariot for exploration expenses incurred at the Wyoming lithium projects.

WLPL owns 100% of Panther Lithium Corporation (“Panther”) a Delaware registered company. Panther owns the Black Mountain Project and the Exploration Pipeline Projects in Wyoming, USA.

On 2 February 2024, the Company announced the initial assay results for the first three (3) drill holes of the phase 1 drilling program. The first three (3) holes all intersected high-grade spodumene mineralisation confirming the potential of the Black Mountain LCT pegmatite swarms.

Notable results from the first three (3) holes include:

- BMDDH23_01 15.48m @ 1.12% Li₂O and 79ppm Ta₂O₅ from 2.74m, including 4.27m @ 2.46% Li₂O and 128 ppm Ta₂O₅ from 9.94m
- BMDDH23_02 14.33m @ 0.84% Li₂O and 61ppm Ta₂O₅ from 1.83m, including 2.29m @ 3.09% Li₂O and 138ppm Ta₂O₅ from 10.67m
- BMDDH23_03 18.81m @ 0.85% Li₂O and 98ppm Ta₂O₅ from 45.26m, including 5.79m @ 1.08% Li₂O and 105ppm Ta₂O₅ from 47.55m

On 22 February 2024, the phase 1 drilling program was completed for a total of 1,132m over nine (9) drill holes.

During the first quarter of 2024 the Company significantly expanded the footprint of the Black Mountain project by staking and filing with the Bureau of Land Management, 218 Claims totalling 1,807 ha of tenure (“BMX Claims”). The Black Mountain project now comprises 352 Claims covering 2,686 ha of tenure.

The BMX Claims are contiguous to the Company’s existing Black Mountain Claims and represent a 206% increase in the footprint of Black Mountain. The BMX Claims were staked as a buffer and to cover possible extensions to the pegmatite dike swarms under shallow cover at Black Mountain.

In April 2024 and upon completion of the maiden drilling program, the Black Mountain surface mapping and ground magnetics data was reprocessed, with the reprocessed geophysics model indicating two (2) large magnetic lows, firstly to the north and secondly, to the south-east of the Phase 1 Drilling Program area. These magnetic lows are interpreted to be pegmatite stocks and the source of the folded pegmatite dike swarm.



On 3 May 2024, the Company announced the full set of assay results from the phase 1 drilling program at Black Mountain. The last six (6) holes yielded lower lithium grades, these holes were nevertheless encouraging in terms of the anomalous lithium values and, more particularly, the level of fractionation as identified through the geochemistry. The high-Li pegmatites and, more significantly, the low-Li pegmatites were highly fractionated indicating a potential for the low-Li pegmatites to be petrogenetically linked to the spodumene pegmatites as the low-Li edges of a larger Li-rich pegmatite.

During the second quarter Chariot recommenced exploration at the Black Mountain project. The Company initiated extensive K Feldspar testing and further rock-chip and soil sampling at Black Mountain as a means of further refining the proposed 2024 drilling targets. The Company also initiated K Feldspar testing and surface sampling exploration at the Exploration Pipeline Projects in Wyoming, USA.

On 24 May 2024, FMS Lithium Corporation ("FMSL") distributed all of the membership interests in Mustang Lithium LLC ("Mustang") to certain former shareholders of FMSL including Chariot. Chariot received 24.8243 units in Mustang and after the issuance of units to consultants, retains units representing a 24.08% membership interest in Mustang. Mustang holds one hundred percent of the membership interests of Horizon Lithium LLC, Halo Lithium LLC and Lithic Lithium LLC which were formerly subsidiaries of FMSL. These entities hold or held certain claystone hosted lithium projects in Nevada, USA described in previous announcements made by the Company. FMSL's distribution divested FMSL of its interest in the projects, but Chariot retains an interest through the units it received from FMSL in the distribution.

The Company currently is not engaged in activities at its Resurgent Project in the McDermitt Caldera, but the Company continues to monitor developments at neighbouring projects in the Caldera; specifically, the Thacker Pass Project owned and operated by Lithium Americas Corporation and the McDermitt Project owned and operated by Jindalee Resources Ltd. The Resurgent Project is the second largest land position in the McDermitt Caldera.

Australia

On 28 June 2024, the Company surrendered exploration licenses E69/3771 and E69/3773. These two (2) tenements made up the Mardabilla project in Western Australia.

Zimbabwe

Chariot own 95% of Chariot Metals Zimbabwe (Private) Limited, a Zimbabwe incorporated company which owns 100% of the Nyamukono Project.

There was no change to Nyamukono Project over the reporting period.

Corporate Review

In this corporate and financial operations review, the Directors describe equity transactions completed during the half-year, financial results and other corporate matters that arose or occurred during the half-year.

Board Changes

On 21 May 2024, Mr Murray Bleach resigned as Non-Executive Chairman of the Board.



Financial Results

The Company incurred a loss for the half-year of \$2,730,842 (30 June 2023: \$2,496,011) and had net assets of \$31,343,309 as at 30 June 2024 (31 December 2023: \$32,833,436). Significant expenditure items during the financial period include:

- Exploration expenditure of \$1,819,023 (30 June 2023: \$785,099);
- Directors' fees of \$309,287 (30 June 2023: \$286,688);
- Share-based payments expense of \$364,252 (30 June 2023: \$37,267); and
- Corporate and administrative expenses of \$1,054,672 (30 June 2023: \$633,692).

As of 30 June 2024, the Company had a cash and cash equivalents balance of \$3,034,609 (31 December 2023: \$7,624,100) and the Company had a negative working capital of \$298,569 (31 December 2023: net working capital of \$5,304,298).

Dividends Paid or Recommended

There were no dividends paid or declared during the current or previous financial period.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company during the financial period, other than the changes noted and described above in this Directors' report.

Future Developments, Prospects and Business Strategies

Other than referred to in this report, further information on other likely developments in the operations of the Company and the expected results of operations have not been included in this report because the Directors believe the provision of such information would be likely to result in unreasonable prejudice to the Company.

Events After Reporting Date

On 12 August 2024 Mustang offered unitholders an opportunity to invest in a principal amount of the convertible notes equal to their pro rata share of the total principal amount of the convertible notes of US\$250,000 to primarily pay annual fees to the United States Bureau of Land Management for the purpose of maintaining the mineral claims of two (2) of its subsidiaries, Horizon and Halo. On 19 August Chariot participated in the Mustang convertible note offering by taking up its full entitlement of US\$60,199 to maintain its ownership interest in Mustang at 24.1%.

On 30 August 2024, the Company announced Mustang, through two wholly owned subsidiaries, is in the process of repossessing full, unencumbered ownership of the Horizon and Halo lithium projects located in the Big Smoky Valley claystone-hosted lithium play near Tonopah, Nevada, USA.

The two wholly owned Mustang subsidiaries are party to property option agreements:

1. Horizon Lithium LLC (100% owned by Mustang) entered into a property option agreement with Pan American Energy Corp. (CSE: PNRG) ("Pan American") on 27 September 2022 in respect of the Horizon lithium project; and
2. Halo Lithium LLC (100% owned by Mustang) entered into a property option agreement with POWR Lithium Corp. (CSE: POWR) ("POWR") on 4 August 2022 in respect of the Halo lithium project.

Each of Pan American Energy and POWR determined not to pay the fees required to retain the mineral claims constituting their respective projects and each has communicated its decision to terminate its



property option agreement and surrender its interest in the mineral claims to Horizon Lithium LLC and Halo Lithium LLC, respectively.

On 30 August 2024, Mr Aaron Gates and Mr Steven Wood were appointed as Joint Company Secretaries upon the resignation of Mr Craig McNab. Upon the resignation of Mr McNab, 400,000 Class F Performance Rights lapsed.

On 4 September 2024, FMSL surrendered 300 Claims at the Resurgent project, bringing the project total to 1,150 Claims from 1,450 Claims.

On 4 September 2024, Marvel Lithium LLC surrendered the Claims composing of the Lida and Amargosa lithium projects in Nevada, USA.

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operation of the Company, the result of those operations, or the state of affairs of the Company in future financial periods.

Options and Performance Rights

Options

At the date of this report, Chariot had the following shares under option on issue:

Number of Options	Exercise Price	Expiry Date
4,890,667	\$0.25	31 December 2024
771,000	\$0.52	23 December 2024
1,000,000	\$0.585	27 October 2026
62,500	\$0.30	7 June 2026
62,500	\$0.60	7 June 2026
100,000	\$0.90	7 June 2027
150,000	\$1.20	7 June 2027
375,000	\$1.50	7 June 2027

On 2 February 2024, the Company issued 400,000 fully paid ordinary shares from the exercise of 400,000 options at \$0.25, receiving a total of \$100,000 in cash.

On 31 March 2024, 250,000 options with an exercise price of \$0.50 expired unexercised.

On 30 June 2024, 920,222 options with an exercise price of \$0.45 expired unexercised.

On 18 June 2024, 750,000 options with various exercise prices (\$0.30 - \$1.50) and expiry dates (7 June 2026 and 7 June 2027) were issued to marketing consultant Euroswiss Capital Partners Inc.

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Refer to Note 5 Issued Capital for further information.



Performance Rights

At the date of this report, Chariot had the following performance rights on issue:

Class of Rights	Milestone conditions	Number of Rights	Expiry Date
Class B	The Company's 20-day VWAP reaching 200% higher than the Company's IPO price.	1,300,000	12 October 2026
Class C	The Company's 20-day VWAP reaching 500% higher than the Company's IPO price.	1,500,000	12 October 2026
Class D	Either (1) when drilling on a project prospective for claystone-type mineralised systems, the completion of 10 drill holes (within an 8km ² area) which drill holes are comprised of at least 450 metres of cumulative intersections with an average grade of 750 ppm lithium (as verified by a Competent Person); or (2) when drilling on a project prospective for pegmatite-type ('hard-rock') mineralized systems, the completion of 10 drill holes (within a 3km ² area) which drill holes comprise at least 300 metres of cumulative intersections with an average grade of 1.00% lithium oxide (Li ₂ O) (as verified by a Competent Person).	2,000,000	12 October 2026
Class E	The Company announcing to ASX either (1) a 20Mt indicated and/or measured mineral resource at a minimum grade of 1.0% Li ₂ O for a hard-rock project (as verified by a "competent person"), or (2) a 400Mt indicated and/or measured mineral resource at a minimum grade of 1,000 ppm lithium for a claystone project (as verified by a "competent person").	750,000	12 October 2027

3,500,000 Performance Rights held by former Non-Executive Chairman, Murray Bleach, that had not yet vested, lapsed upon his resignation on 21 May 2024.

Subsequent to year end, 400,000 Class F Performance Rights, that had not yet vested, expired upon the resignation of former Company Secretary, Craig McNab, on 30 August 2024.

On vesting of the service and milestone conditions, each performance right subject to being exercised by the holder, converts on a one-for-one basis into a fully paid ordinary share.

Refer to Note 2 Share-Based Payments Expense for further information.

Indemnification and Insurance of Directors, Officers and Auditor

The Company indemnifies each of its Directors, Officers and Company Secretary. The Company indemnifies each Director and Officer to the maximum extent permitted by the Corporations Act 2001 from liability to third parties, except where the liability arises out of conduct involving lack of good faith, and cost in defending legal and administrative proceedings and applications for such proceedings.



The Company must use its best endeavours to insure a Director or Officer against any liability, which does not arise out of conduct constituting a wilful breach of duty or a contravention of the *Corporations Act 2001*. The Company must also use its best endeavours to insure a Director or Officer against liability for costs and expenses incurred in defending proceedings whether civil or criminal.

The Company has not otherwise, during or since the end of the financial period, except to the extent permitted by law, indemnified or agreed to indemnify an Officer or Auditor of the Company or of any related body corporate against a liability incurred as such an Officer or Auditor.

During the financial period the Company paid insurance premiums to insure Directors and Officers against certain liabilities arising out of their conduct while acting as a director or officer of the Company. Under the terms and conditions of the insurance contract, the nature of the liabilities insured against, and the premium paid, cannot be disclosed.

Environmental Regulations

The Company endeavours to comply with all regulatory requirements pertaining to the environment in each jurisdiction in which it operates. The directors are not aware of any material breaches by the Company of any of these environmental regulations during the period beginning with the commencement of the financial period and ending on the date of this Directors' report.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the financial period.

Corporate Governance Statement

The Company has disclosed its corporate governance statement on the Company website at: www.chariotcorporation.com/site/about-us/corporate-governance

Auditor's Independence Declaration

The auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the half-year ended 30 June 2024 has been received and directly follows the Directors' Report.

ASIC Legislative Instrument 2016/191: Rounding of Amounts

The Company has applied the relief available to it in ASIC Legislative Instrument 2016/191 and accordingly amounts included in this report and in the financial report have been rounded off to the nearest dollar (where rounding is applicable).

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the Directors,

A handwritten signature in black ink, appearing to read 'S Pathmanathan'.

Shanthar Pathmanathan

Managing Director

12 September 2024

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF CHARIOT CORPORATION LIMITED**

As auditor for the review of Chariot Corporation Limited and its subsidiaries for the half-year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements as set out in *the Corporations Act 2001* in relation to the review, and
- b) no contraventions of any applicable code of professional conduct in relation to the review.



NEIL PACE
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth on the 12th day of September 2024.



Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half-Year Ended 30 June 2024

	Notes	30 June 2024	30 June 2023
		\$	\$
Other income		27,313	2,683
Corporate and administrative expenses		(1,054,672)	(633,692)
Audit and tax expenses		(94,969)	(166,619)
Legal and consulting fees		(117,358)	(512,755)
Exploration expenses		(1,819,023)	(785,099)
Depreciation and amortisation expense		(13,485)	(11,340)
Directors' fees	6	(309,287)	(286,688)
Share-based payments expense	2	(364,252)	(37,267)
Other expenses		(27,189)	(64,974)
Loss for the period before interest and tax		(3,772,922)	(2,495,751)
Finance costs		-	(260)
Loss for the period before income tax		(3,772,922)	(2,496,011)
Income tax expense		(279,577)	-
Loss for the period from continuing operations		(4,052,499)	(2,496,011)
Gain on deconsolidation of Mustang Lithium LLC	4	5,123,639	-
Loss for the period from discontinued operations	4	(3,801,982)	-
Loss for the period		(2,730,842)	(2,496,011)
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss in subsequent periods</i>			
Fair value movement of financial assets at fair value through OCI		-	(931,896)
Translation of foreign operations		(32,292)	-
Total comprehensive loss for the period		(2,763,134)	(3,427,907)
Loss for the period attributable to:			
Equity holders of the Parent		(1,803,581)	(2,345,548)
Non-controlling interests		(927,261)	(150,463)
Loss for the period		(2,730,842)	(2,496,011)
Total comprehensive loss for the period attributable to:			
Equity holders of the Parent		(1,835,873)	(3,277,444)
Non-controlling interests		(927,261)	(150,463)
Total comprehensive loss for the period		(2,763,134)	(3,427,907)
Loss per share attributable to the members of Chariot Corporation Limited:			
Basic and diluted (cents per share)		(1.20)	(3.42)
Loss per share – continuing operations:			
Basic and diluted (cents per share)		(2.70)	-

The accompanying notes form part of these financial statements.



Condensed Consolidated Statement of Financial Position

As at 30 June 2024

	Notes	30 June 2024	31 Dec 2023
		\$	\$
Current Assets			
Cash and cash equivalents		3,034,609	7,624,100
Trade and other receivables		256,336	361,251
Other assets		74,740	471,101
Assets classified as held for distribution		-	9,137,708
Total current assets		3,365,685	17,594,160
Non-Current Assets			
Capitalised exploration expenditure	3	30,829,872	27,247,835
Financial assets		148,174	183,257
Plant and equipment		159,983	127,447
Investment in associate		540,000	-
Total non-current assets		31,678,029	27,558,539
Total Assets		35,043,714	45,152,699
Current Liabilities			
Trade and other payables		3,664,254	1,482,817
Provisions		-	1,488,269
Liabilities directly associated with assets classified as held for distribution		-	9,318,777
Total current liabilities		3,664,254	12,289,863
Non-Current Liabilities			
Provisions		36,151	29,400
Total non-current liabilities		36,151	29,400
Total Liabilities		3,700,405	12,319,262
Net Assets		31,343,309	32,833,436
Equity			
Issued capital	5	39,178,456	39,093,887
Reserves		2,847,548	2,708,054
Accumulated Losses		(15,699,757)	(14,088,642)
Equity attributable to equity holders of the Parent		26,326,247	27,713,299
Non-controlling interests		5,017,062	5,120,137
Total Equity		31,343,309	32,833,436

The accompanying notes form part of these financial statements.



Condensed Consolidated Statement of Changes in Equity For the Half-Year Ended 30 June 2024

	Issued Capital	Share- Based Payments Reserve	Foreign Translation Reserve	Fair Value Reserve	Accumulated Losses	Non- Controlling Interests	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 January 2024	39,093,887	1,579,764	91,506	1,036,784	(14,088,642)	5,120,137	32,833,436
Loss for the period	-	-	-	-	(1,803,581)	(927,261)	(2,730,842)
Other comprehensive income	-	-	(32,292)	-	-	-	(32,292)
Total comprehensive loss	-	-	(32,292)	-	(1,803,581)	(927,261)	(2,763,134)
Transactions with owners, recognised directly in equity							
Exercise of options	100,000	-	-	-	-	-	100,000
Expiry/lapse of rights and options	-	(192,466)	-	-	192,466	-	-
Share-based payments expense	-	364,252	-	-	-	-	364,252
Capital raising costs	(15,431)	-	-	-	-	-	(15,431)
Total transactions with owners	84,569	171,786	-	-	192,466	-	448,821
Adjustments arising on consolidation/deconsolidation of subsidiaries							
Adjust NCI for deconsolidation of Mustang Lithium	-	-	-	-	-	691,024	691,024
Adjust NCI for 2% acquisition of WLPL	-	-	-	-	-	133,162	133,162
Total adjustments	-	-	-	-	-	824,186	824,186
Balance at 30 June 2024	39,178,456	1,751,550	59,214	1,036,784	(15,699,757)	5,017,062	31,343,309

The accompanying notes form part of these financial statements.



Condensed Consolidated Statement of Changes in Equity

For the Half-Year Ended 30 June 2023

	Issued Capital	Share- Based Payments Reserve	Fair Value Reserve	Accumulated Losses	Non- Controlling Interests	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2023	8,205,497	1,635,050	1,968,682	(4,827,778)	(283,354)	6,698,097
Loss for the period	-	-	-	(2,345,548)	(150,463)	(2,496,011)
Other comprehensive income	-	-	(931,896)	-	-	(931,896)
Total comprehensive income	-	-	(931,896)	(2,345,548)	(150,463)	(3,427,907)
Transactions with owners, recognised directly in equity						
Issue of ordinary shares	5,445,257	-	-	-	-	5,445,257
Capital raising costs	(3,693)	-	-	-	-	(3,693)
Share-based payment expense	42,737	7,878	-	-	-	50,615
Conversion of performance rights	118,750	(118,750)	-	-	-	-
Total transactions with owners	5,603,051	(110,872)	-	-	-	5,492,179
Balance at 30 June 2023	13,808,548	1,524,178	1,036,786	(7,173,326)	(433,817)	8,762,369

The accompanying notes form part of these financial statements.



Condensed Consolidated Statement of Cash Flows

For the Half-Year Ended 30 June 2024

	Notes	30 June 2024	30 June 2023
		\$	\$
Cash Flows from Operating Activities			
Payments to suppliers and employees		(1,623,349)	(1,420,706)
Payments for exploration expenses		(2,091,331)	(785,099)
Interest received		27,313	2,683
Income taxes paid		(220,182)	-
Net cash flows from operating activities		(3,907,549)	(2,203,122)
Cash Flows from Investing Activities			
Purchase of plant and equipment		(45,734)	(120,668)
Payments for investment in FMSL		-	(321,368)
Expenditure on acquisition of mining tenements		(749,738)	(752,887)
Related party loans		-	(185)
Net cash flows from investing activities		(795,472)	(1,195,108)
Cash Flows from Financing Activities			
Proceeds from issue of shares		-	5,445,257
Proceeds from exercise of options		100,000	-
Share issue costs		-	9,655
Repayment of lease liabilities		-	(15,687)
Net cash flows from financing activities		100,000	5,439,225
Net change in cash and cash equivalents		(4,603,021)	2,040,995
Cash and cash equivalents at the beginning of the period		7,624,100	2,290,658
Effect of movement in exchange rates		13,530	-
Cash and cash equivalents at the end of the half-year		3,034,609	4,331,653

The accompanying notes form part of these financial statements.



Notes to the Condensed Consolidated Financial Statements For the Half-Year Ended 30 June 2024

These financial statements cover Chariot Corporation Ltd and its controlled entities. Chariot is a company limited by shares, incorporated and domiciled in Australia. The Company is a for-profit entity. The Company's financial statements are presented in Australian dollars, which is also the Company's functional currency.

The financial statements were issued in accordance with a resolution by the Board on 12 September 2024.

The following is a summary of the material accounting policies adopted by the Company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Note 1. Summary of Significant Accounting Policies

a) Basis of preparation

These half-year financial statements are a general-purpose financial report which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*.

The consolidated half-year financial report does not include all the information required for a full annual financial report. The half-year financial report is to be read in conjunction with the most recent annual financial report for the year ended 31 December 2023.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, the measurement at fair value of certain non-current assets, financial assets and financial liabilities.

b) Going concern

The 30 June 2024 interim financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

For the half-year ended 30 June 2024, the Company incurred a loss for the period of \$2,730,842 (30 June 2023: loss of \$2,496,011) and had net assets of \$31,343,309 (31 December 2023: \$32,833,436) as at 30 June 2024. The Company also had a cash and cash equivalents balance of \$3,034,609 (31 December 2023: \$7,624,100) and reported a cash outflow in operating activities for the period ended 30 June 2024 of \$3,907,549 (2023: \$2,203,122).

Based on the Company's cash flow forecast for the next 12 months, which includes a planned capital raise, the Directors are confident that the Company will have sufficient working capital to finance its scheduled exploration activities, acquisition costs and to ensure extinguishment of liabilities as and when they fall due, in each case. Based on the above facts, the Directors consider the going concern basis of preparation to be appropriate for this financial report



c) New and amended accounting standards and interpretation

The Company has considered the implications of new or amended AASBs which have become applicable for the current annual financial reporting period beginning on or after 1 January 2024. It has been determined by the Company that there is no impact, material or otherwise, of the new or amended AASBs and therefore no changes to Company accounting policies. No retrospective change in accounting policy of material reclassification has occurred during the financial period.

Accounting standards issued but not yet effective

The Australian Accounting Standards Board has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Company has decided not to early adopt any of these new and amended pronouncements. The Company is currently in the process of assessing the following new and amended pronouncements:

- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current,
- AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date
- AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates
- AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

d) Change in accounting policies and accounting standards

The accounting policies adopted in this report are consistent with those applied by the Group in its consolidated audited financial report for the year ended 31 December 2023.

e) Critical accounting estimates, judgements and assumption

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liabilities affected in future periods.

Key Judgement

Following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Assessment of control or significant influence

At each reporting date the Company assesses the nature of the arrangement that exists with each of the entities that it invests in ('investee') to determine the appropriate accounting treatment in the consolidated financial report. Significant judgment is required to be applied in considering the level of influence that the Company may have in directing the operational and decision making of the investees. Factors that determine the level of influence include, but are not limited to, percentage of equity holding in the investee, board representation and voting rights. Depending on the Company's conclusion as to the level of influence that exists at each reporting date, the Company may consolidate the results of the investee, equity account the results of the investee or hold the investee as a financial



asset at fair value through other comprehensive income in the Company's Condensed Consolidated Statement of Financial Position.

Key Estimates

Impairment of assets

In assessing impairment, where possible, management estimates the recoverable amount of each asset based on expected future cash flows.

Utilisation of Tax Losses

A company cannot carry forward losses unless it satisfies either the "continuity of ownership" test (ITAA97 s 165-12) or the "same business" test (ITAA97 s 165-13) as described in the *Income Tax Assessment Act 1997*. The Company has determined that it satisfies these tests for the current reporting period and will continue to reassess its conclusion at each subsequent reporting date.

Where forward-looking information (such as a significant change in economic conditions) may provide evidence that there may be an increasing number of defaults, historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Share-based payments

The grant date fair value of share-based payment is recognised as an expense with a corresponding increase in equity, over the period that the recipient unconditionally become entitled to the awards.

The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that, the amount ultimately recognised as an expense is based on the number of awards that do not meet the related service and non-market performance conditions at the vesting date.

The Company follows the guidelines of AASB 2 'Share-based payments' and takes into account all performance conditions and estimates the probability and expected timing of achieving these performance conditions. Accordingly, the expense recognised over the vesting period may vary based upon information available and estimates made at each reporting period, until the expiry of the vesting period.

f) Rounding

The Company has applied the relief available to it in ASIC Legislative Instrument 2016/191 and accordingly amounts included in the Directors' report and in the financial report have been rounded off in accordance with the Corporations Instrument.

Note 2. Share-Based Payments Expense

	30 June 2024	30 June 2023
	\$	\$
Shares issued to vendors	-	29,390
Options issued to consultant ⁽ⁱ⁾	33,698	-
Performance rights – vested ⁽ⁱⁱⁱ⁾	330,554	7,877
Total share-based payments expense	364,252	37,267



Notes:

- (i) On 18 June 2024, the Company issued 750,000 unlisted options with various exercise prices (\$0.30-\$1.50) and expiry dates (7 June 2026 and 7 June 2027) to marketing consultant – Euroswiss Capital Partners Inc. The options have been valued using the Black-Scholes model using the following inputs:

Unlisted Options	
Grant date	14/06/2024
Expiry dates	07/06/2026 - 07/06/2027
Exercise prices	\$0.30 - \$1.50
Risk-free interest rate	3.939%
Expected volatility	100%
Share price at date of issue	\$0.175
Number of options	750,000
Value per option	\$0.0384 - \$0.0712
Total value of options recognised for the period ending 30 June 2024	\$33,698

- (ii) No Performance rights were issued during the half year ended 30 June 2024. A summary of the inputs used in the valuation of the vested Performance rights issued in the prior period are as follows:

Performance Rights	Class B	Class C
Grant date	12/10/2023	12/10/2023
Expiry date	12/10/2026	12/10/2026
Milestone condition	The Company's 20-day VWAP reaching 200% higher than the Company's IPO price.	The Company's 20-day VWAP reaching 500% higher than the Company's IPO price.
Share price at date of issue	\$0.45	\$0.45
Number of rights	1,300,000	1,500,000
Value per right	\$0.37	\$0.25
Total value of rights	\$658,334	\$620,260
Total value vested and recognised for the period ending 30 June 2024	\$109,322	\$102,999

Performance Rights	Class D	Class E	Class F
Grant date	12/10/2023	12/10/2023	12/10/2023
Expiry date	12/10/2026	12/10/2027	12/01/2025
Milestone condition	Either (1) when drilling on a project prospective for claystone-type mineralised systems, the completion of 10 drill holes (within an 8km ² area) which drill holes are comprised of at least 450 metres of cumulative intersections with an average grade of 750 ppm lithium (as verified by a Competent Person); or (2) when drilling on a project prospective for pegmatite-type ('hard-rock') mineralized systems, the completion of 10 drill holes (within a 3km ² area) which drill holes are comprised of at least 300 metres of	The Company announcing to ASX either (1) a 20Mt Indicated and/or Measured Mineral Resource at a minimum grade of 1.0% Li ₂ O for a Hard-rock Project (as verified by a Competent Person), or (2) a 400Mt Indicated and/or Measured Mineral Resource at a minimum grade of 1,000 ppm lithium for a Claystone Project (as verified by a Competent Person).	Satisfaction of each of the following: (a) receipt of conditional listing approval from ASX, on terms satisfactory to the Company; and (b) remaining engaged in the role of company secretary of the Company for 12 months following the date of issue of the Performance Rights.



Performance Rights	Class D	Class E	Class F
	cumulative intersections with an average grade of 1.00% lithium oxide (Li ₂ O)(as verified by a Competent Person).		
Share price at date of issue	\$0.45	\$0.45	\$0.45
Number of rights	2,000,000	750,000	400,000
Value per right	\$0.07	\$0.068	\$0.45
Total value of rights	\$202,500	\$118,125	\$180,000
Total value vested and recognised for the period ending 30 June 2024	\$22,418	\$6,307	\$89,508

Note 3. Capitalised Exploration Expenditure

	30 June 2024	31 December 2023
	\$	\$
Balance at the beginning of the period	27,247,835	991,373
BMLC option payments ⁽ⁱ⁾	3,373,819	2,571,450
Exploration asset recognised on further 2% acquisition of WLPL ⁽ⁱⁱⁱ⁾	133,162	22,440,593
Translation of foreign operations	75,056	1,244,419
Balance at the end of the period	30,829,872	27,247,835

Notes:

- (i) On 7 June 2024, Panther remitted the second tranche of the purchase price pursuant to the BMLC Option Agreement (US\$500,000). The third and fourth tranches of the purchase price have been recognised and remain payable by Panther to BMLC as at 30 June 2024:
- Third Tranche: Payment by 30 December 2024 – US\$750,000; and
 - Fourth Tranche: Payment by 30 December 2025 – US\$1,000,000.
- (ii) On 9 January 2024, Chariot increased its ownership of Wyoming Lithium Pty Ltd (“WLPL”) from 91.9% to 93.9% via a share subscription to reimburse Chariot for exploration expenses incurred at the Wyoming lithium projects.

Note 4. Discontinued Operations

On 24 May 2024, FMS Lithium Corporation (“FMSL”) distributed all of the membership interests in Mustang Lithium LLC (“Mustang”) to certain former shareholders of FMSL including Chariot. Chariot received 24.8243 units in Mustang and after the issuance of units to consultants, retains units representing a 24.08% membership interest in Mustang. Mustang holds one hundred percent of the membership interests of Horizon Lithium LLC, Halo Lithium LLC and Lithic Lithium LLC which were formerly subsidiaries of FMSL. These entities hold or held certain claystone hosted lithium projects in Nevada, USA described in previous announcements made by the Company. FMSL’s distribution divested FMSL of its interest in the projects, but Chariot retains an interest through the units it received from FMSL in the distribution.

Mustang’s operations have been classified in this financial report as ‘discontinued operations’.



Financial Performance of Discontinued Operations for the Period –	30 June 2024	31 December 2023
From 1 January 2024 to 30 June 2024:	\$	\$
Revenue	5,718,947	3,187
Legal and consulting fees	(844,180)	(711,424)
Other expenses	(237,345)	6,687
Fair value movement	(8,219,222)	1,149,046
(Loss)/Profit before income tax expense from discontinued operations	(3,581,800)	447,496
Income tax expense	(220,182)	-
(Loss)/Profit for the year after income tax expense from discontinued operations	(3,801,982)	447,496

Consolidated Statement of Discontinued Operations

Assets classified as held for distribution:

Financial assets	-	7,541,713
Deferred tax asset	-	1,595,995
Total assets classified as held for distribution	-	9,137,708

Liabilities directly associated with assets classified as held for distribution:

Trade and other payables	-	1,126,946
Deferred consideration	-	8,081,831
Provision for income tax	-	110,000
Total liabilities directly associated with assets classified as held for distribution	-	9,318,777

	30 June 2024
Deconsolidation of Mustang Lithium LLC:	\$
Consideration on deconsolidation, being the fair value of Mustang shares received	540,000
Net liabilities disposed of on deconsolidation of Mustang	5,210,505
Adjustment to Non-controlling interest	(691,024)
Adjustment to Foreign exchange reserve	64,158
Gain on deconsolidation of Mustang Lithium LLC	5,123,639



Note 5. Issued Capital

	30 June 2024	31 December 2023
	\$	\$
150,301,361 Ordinary shares – issued and fully paid (31 December 2023: 149,901,361 Ordinary shares)	39,178,456	39,093,887

Movement in Shares on Issue	Date issued	Number	\$
Balance at the beginning of the period		149,901,361	39,093,887
Exercise of options	02/02/2024	400,000	100,000
Capital raising costs		-	(15,431)
Balance at the end of the period		150,301,361	39,178,456

Shares under Option

As at 30 June 2024, Chariot had the following shares under option on issue:

Number of Options	Exercise Price	Expiry Date
4,890,667	\$0.25	31 December 2024
771,000	\$0.52	23 December 2024
1,000,000	\$0.585	27 October 2026
62,500	\$0.30	7 June 2026
62,500	\$0.60	7 June 2026
100,000	\$0.90	7 June 2027
150,000	\$1.20	7 June 2027
375,000	\$1.50	7 June 2027

On 2 February 2024, the Company issued 400,000 fully paid ordinary shares from the exercise of 400,000 options at \$0.25, receiving a total of \$100,000 in cash.

On 31 March 2024, 250,000 options with an exercise price of \$0.50 expired unexercised.

On 30 June 2024, 920,222 options with an exercise price of \$0.45 expired unexercised.

On 18 June 2024, 750,000 options with various exercise prices (\$0.30-\$1.50) and expiry dates (7 June 2026 and 7 June 2027) were issued to marketing consultant Euroswiss Capital Partners Inc.

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Performance Rights

As at 30 June 2024, Chariot had the following performance rights on issue:

Class of Rights	Milestone conditions	Number of Rights	Expiry Date
Class B	The Company's 20-day VWAP reaching 200% higher than the Company's IPO price.	1,300,000	12 October 2026
Class C	The Company's 20-day VWAP reaching 500% higher than the Company's IPO price.	1,500,000	12 October 2026



Class of Rights	Milestone conditions	Number of Rights	Expiry Date
Class D	Either (1) when drilling on a project prospective for claystone-type mineralised systems, the completion of 10 drill holes (within an 8km ² area) which drill holes are comprised of at least 450 metres of cumulative intersections with an average grade of 750 ppm lithium (as verified by a Competent Person); or (2) when drilling on a project prospective for pegmatite-type ('hard-rock') mineralized systems, the completion of 10 drill holes (within a 3km ² area) which drill holes comprise at least 300 metres of cumulative intersections with an average grade of 1.00% lithium oxide (Li ₂ O) (as verified by a Competent Person).	2,000,000	12 October 2026
Class E	The Company announcing to ASX either (1) a 20Mt indicated and/or measured mineral resource at a minimum grade of 1.0% Li ₂ O for a hard-rock project (as verified by a "competent person"), or (2) a 400Mt indicated and/or measured mineral resource at a minimum grade of 1,000 ppm lithium for a claystone project (as verified by a "competent person").	750,000	12 October 2027
Class F	Satisfaction of each of the following: (a) receipt of conditional listing approval from ASX, on terms satisfactory to the Company; and (b) remaining engaged in the role of company secretary of the Company for 12 months following the date of issue of the Performance Rights.	400,000	12 January 2024

3,500,000 Performance Rights held by former Non-Executive Chairman Murray Bleach, that had not yet vested, expired upon his resignation on 21 May 2024.

On vesting of the service and milestone conditions, each performance right subject to being exercised by the holder, converts on a one-for-one basis into a fully paid ordinary share.

Capital Management

Due to the nature of the Company's activities, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet due diligence programs and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. Any surplus funds are invested with major financial institutions.



Note 6. Related Party Transactions

Transactions with Key Management Personnel ('KMP')

	30 June 2024	30 June 2023
	\$	\$
Directors' fees	309,287	286,688
Total paid/payable to KMP	309,287	286,688

Other transactions with KMP

As at 30 June 2024, there was an amount owing of \$1,183 by Mr Pathmanathan.

All transactions were made on normal commercial terms and conditions and at market rates.

Note 7. Operating Segments

The Group operates in one main reportable segment, being mineral exploration mainly in the United States of America. The Board of Directors review internal management reports on a regular basis that is consistent with the information provided in the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows. As a result no reconciliation is required because the information as presented is what is used by the Board to make strategic decisions.

Note 8. Controlled Entities

	Country of Incorporation	Percentage Ownership %	
		30 June 2024	31 Dec 2023
<u>Parent Entity</u>			
Chariot Corporation Limited	Australia		
<u>Subsidiaries of Chariot Corporation Limited</u>			
FMS Lithium Corporation	USA	79.4%	79.4%
Mustang Lithium LLC	USA	24.08%	79.4%
Rosepoint Holdings Pty Ltd	Australia	82.6%	82.6%
Stallion Lithium Pty Limited	Australia	100%	100%
Wyoming Lithium Pty Ltd	Australia	91.9%	91.9%
Panther Lithium Corporation	USA	91.9%	91.9%
Marvel Lithium LLC	USA	100%	100%
Chariot USA Corporation	USA	100%	100%
Chariot Metals Zimbabwe Pty Limited	Zimbabwe	95%	95%
BGA Chariot Pty Ltd	Australia	100%	100%
IDEVELOP WA Pty Ltd	Australia	100%	100%
Metroview Holdings Pty Ltd	Australia	100%	100%
Pierview Holdings Pty Ltd	Australia	100%	100%



Note 9. Commitments and Contingent Liabilities

Black Mountain Option Agreement

Panther Lithium Corporation ('Panther'), a subsidiary of Chariot, entered into an exploration and secured option agreement with Black Mountain Lithium Corporation ('BMLC') dated to be effective 20 July 2022 (BMLC Option Agreement) pursuant to which BMLC granted Panther the sole and exclusive right to access and explore and the option to purchase 27 lode claims at the Black Mountain Project (the 'BMLC Claims'). The agreement was subsequently amended by agreement on 27 April 2023, the material terms and conditions of which are summarised below:

Exploration Right: BMLC grants Panther the sole and exclusive right to access, explore, sample, map, drill, survey and test the BMLC Claims for all metalliferous and nonmetalliferous minerals of any nature ('Exploration Right').

Grant of Option: BMLC granted Panther the sole and exclusive option to purchase the BMLC Claims together with all appurtenances and water rights and free and clear from all liens and encumbrances ('Purchase Option').

On 27 April 2023, Panther exercised the Purchase Option and remitted the first tranche of the purchase price (US\$500,000).

On 19 October 2023, the Company issued 4,328,779 fully paid ordinary shares at A\$0.45 per share to BMLC pursuant to the BMLC Option Agreement (US\$1,250,000 payable in shares) as the second Purchase Option exercise payment.

On 7 June 2024, Panther remitted the second tranche of the purchase price pursuant to the BMLC Option Agreement (US\$500,000).

Consideration: the following outstanding amounts remain payable by Panther to BMLC as consideration under this agreement:

Consideration	US\$
Payment by 30 December 2024	750,000
Payment by 30 December 2025	1,000,000
Total consideration	<u>1,750,000</u>

Black Mountain Project Mining Lease

On 9 September 2022, Panther entered into an exploration and option to lease agreement with Vesper Resources LLC ('Vesper') to obtain the sole and exclusive right to explore the mining claims and properties listed in the agreement ('Property'). On 16 December 2022, Panther exercised its right to enter into a mining lease covering the Property for a primary term of ten years ('Black Mountain Project Mining Lease'). During the primary term of the lease, Panther has agreed to remit advance rental payments of US\$50,000 which is due and payable to Vesper on or before the first anniversary of the effective date of the lease and each subsequent anniversary up to the ninth anniversary (effective date being 16 December 2022), unless the lease is terminated earlier by Panther's exercise of the option to purchase the mining claims.



Per the terms of the Black Mountain Project Mining Lease agreement, Panther also has the option to purchase the mining claims for US\$4,000,000 during the term of the lease. Under the agreement, the Black Mountain Project Mining Lease will terminate upon delivery of the deed and payment of the purchase price following Panther's exercise of the purchase option.

Panther agrees to pay Vesper a production royalty equal to 2% of net smelter returns resulting from commercial production or commercial mining on the Vesper Black Mountain Claims ('Royalty'). At any time, Panther has the right and option to purchase all of Vesper's rights to the Royalty by providing written notice to Vesper and making a one-time cash payment of US\$2,000,000 to Vesper. Vesper grants Panther a right of first refusal with respect to any sale, assignment or transfer of the Royalty by Vesper.

Copper Mountain Project Mining Lease

On 16 June 2022, Panther signed a letter of intent for the option to enter into a mining lease for the 100% interest owned by Vesper in two unpatented lode mining claims located in Fremont County, Wyoming (together, the 'Copper Mountain Project Mining Lease'). On 20 September 2022, Panther exercised its option to enter into the Copper Mountain Project Mining Lease which has a primary term of ten years. During the primary term of the lease, Panther has agreed to remit the following advance rental payments to Vesper on the specified anniversary of the effective date of the lease (effective date being 20 September 2022):

- First anniversary – US\$20,000;
- Second anniversary – US\$30,000; and
- Third anniversary, and each subsequent anniversary up to the ninth anniversary – US\$40,000,

unless the lease is terminated earlier by Panther's exercise of the purchase option.

Under the terms of the Copper Mountain Project Mining Lease agreement, Panther has the option to purchase the mining claims for US\$2,000,000 at any time during the term of the lease. Under the terms of the agreement, the Copper Mountain Project Mining Lease will terminate upon delivery of the deed and purchase price following Panther's exercise of the purchase option.

Panther agrees to pay Vesper a production royalty equal to 2% of net smelter returns resulting from commercial production or commercial mining on the Vesper Copper Mountain Claims ('Copper Mountain Royalty') during the term of the Copper Mountain Project Mining Lease. At any time, Panther has the right and option to purchase all of Vesper's rights to the Copper Mountain Royalty by providing written notice to Vesper and making a one-time cash payment of US\$2,000,000 to Vesper. Vesper grants Panther a right of first refusal with respect to any sale, assignment or transfer of the Copper Mountain Royalty by Vesper.

Other than those disclosed above, there are no other commitments or contingent liabilities at the end of the reporting period.



Note 10. Events after Reporting Date

On 12 August 2024 Mustang offered unitholders an opportunity to invest in a principal amount of the convertible notes equal to their pro rata share of the total principal amount of the convertible notes of US\$250,000.00 to primarily pay annual fees to the United States Bureau of Land Management for the purpose of maintaining the mineral claims of two (2) of its subsidiaries, Horizon and Halo. On 19 August Chariot participated in the Mustang convertible note offering by taking up its full entitlement of US\$60,198.62 to maintain its ownership interest in Mustang at 24.1%.

On 30 August 2024, the Company announced Mustang, through two wholly owned subsidiaries, is in the process of repossessing full, unencumbered ownership of the Horizon and Halo lithium projects located in the Big Smoky Valley claystone-hosted lithium play near Tonopah, Nevada, USA.

The two wholly owned Mustang subsidiaries are party to property option agreements:

1. Horizon Lithium LLC (100% owned by Mustang) entered into a property option agreement with Pan American Energy Corp. (CSE: PNRG) ("Pan American") on 27 September 2022 in respect of the Horizon lithium project; and
2. Halo Lithium LLC (100% owned by Mustang) entered into a property option agreement with POWR Lithium Corp. (CSE: POWR) ("POWR") on 4 August 2022 in respect of the Halo lithium project.

Each of Pan American Energy and POWR determined not to pay the fees required to retain the mineral claims constituting their respective projects and each has communicated its decision to terminate its property option agreement and surrender its interest in the mineral claims to Horizon Lithium LLC and Halo Lithium LLC, respectively.

On 30 August 2024, Mr Aaron Gates and Mr Steven Wood were appointed as Joint Company Secretaries upon the resignation of Mr Craig McNab. Upon the resignation of Mr McNab, 400,000 Class F Performance Rights lapsed.

On 4 September 2024, FMSL surrendered 300 Claims at the Resurgent project, bringing the project total to 1,150 Claims from 1,450 Claims.

On 4 September 2024, Marvel Lithium LLC surrendered the Claims composing of the Lida and Amargosa lithium projects in Nevada, USA.

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operation of the Company, the result of those operations, or the state of affairs of the Company in future financial periods.



Directors' Declaration

For the Half-Year Ended 30 June 2024

In the opinion of the Directors of Chariot Corporation Limited:

- (a) The financial statements and notes:
 - (i) comply with Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Act 2001, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) give a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and of the Consolidated Entity's performance, for the half-year ended on that date.
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

A handwritten signature in black ink, appearing to read 'SP'.

Shanthar Pathmanathan
Managing Director & CEO
12 September 2024

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF CHARIOT CORPORATION LIMITED****Report on the Half-Year Financial Report****Conclusion**

We have reviewed the accompanying half-year financial report of Chariot Corporation Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of comprehensive income, consolidated statement of changes in equity, the consolidated statement of cash flows for the half-year then ended, notes comprising a summary of material accounting policies 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 half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the half-year ended on that date; and
- ii. complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with Auditing Standards on Review Engagements *ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity*. 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 Group in accordance with the ethical requirements of the Accounting Professional and 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

We draw attention to Note 1(b) of the financial report, which indicates that the Company's ability to continue as a going concern for at least the next 12 months is dependent upon its ability to obtain funding or financing necessary, from either shareholders or new investors. These conditions indicate the existence of a material uncertainty that may cast doubt about the Company's ability to continue as a going concern and therefore, the Company may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. Our audit opinion is not modified in this regard.

Responsibility of the Directors for the Half-Year Financial Report

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

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF CHARIOT CORPORATION LIMITED (CONTINUED)**

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

- i. giving a true and fair view of the Group's financial position as at 30 June 2024 and its performance for the half-year ended on that date; and
- ii. complying with *Accounting Standard AASB 134: Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and 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.



NEIL PACE
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 12th day of September 2024.