ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

Contents

Corporate Directory

Managing Director/CEO	Aidan Platel
Non-Executive Chairman	Adrian Griffin
Non-Executive Directors	Terry Gardiner
Company Secretary	Jonathan Whyte
Chief Financial Officer	Silfia Morton
Principal & Registered Office	Units 32/33, 22 Railway Road Subiaco WA 6008 T: +61 8 6146 5325
Auditors	Nexia Perth Audit Services Pty Ltd Level 3, 88 William Street Perth WA 6000
Share Registry	Automic Registry Services Level 5, 191 St Georges Terrace Perth WA 6000 T: +1300 288 664
Stock Exchange	Australian Securities Exchange (ASX) ASX Code: CHR
Website	www.chargermetals.com.au

Directors' Report

Your Directors present their financial report on Charger Metals NL (the 'Company' or 'Charger') for the year ended 30 June 2024.

Directors

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

- Aidan Platel – Managing Director/CEO;
- Adrian Griffin – Non-Executive Chairman;
- Terry Gardiner – Non-Executive Director; and
- David Crook – Non-Executive Director (resigned on 31 March 2024).

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

Significant Changes in the State of Affairs

There were no significant changes in the Company's state of affairs that occurred during the financial year.

Operating Results

The loss of the Company for the financial year after providing for income tax amounted to $2,379,811 (2023: $1,583,661).

Principal Activities

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

Directors' Report (continued)

Review of Operations

Charger Metals NL listed on the ASX on 9 July 2021 to explore for battery metals in three emerging mineral provinces.

Lake Johnston Lithium Project, WA (100%)

Medcalf and Mount Gordon Drilling Programmes

In March 2024 the Company announced the results from the diamond drilling programme conducted at its Medcalf Spodumene Prospect ("**Medcalf**") which is part of the Lake Johnston Lithium Project ("**Lake Johnston**") in the Yilgarn Craton of Western Australia.

Assay results of up to 3.21% Li_2O confirmed multiple intervals of high-grade lithium mineralisation in all drill-holes, corresponding to logged intersections of spodumene-bearing pegmatite. Drill-hole CLMDD001 demonstrated the best drill results at Medcalf to-date, intersecting a total of 35m of high-grade lithium mineralisation from multiple separate stacked pegmatite lenses.

The diamond drill programme followed a 41-hole reverse circulation ("**RC**") drill programme completed by Charger last year[1], which intersected high-grade lithium in a swarm of stacked spodumene-bearing pegmatite veins over a strike length of 700m (Figures 1 & 2). The initial diamond drilling successfully confirmed significant depth extensions to this mineralisation which remains open along strike and at depth.

The diamond drill programme was the first of the exploration programmes that have been planned for calendar year 2024 at Lake Johnston as part of the $3 million of exploration expenditure that is committed to the project by Rio Tinto Exploration Pty Ltd ("**RTX**") under the Farm-in Agreement[1] (for further details refer to the Corporate Activities section of this report).

RC drilling recommenced subsequent to the year end, with a programme of up to 5,000m underway to test priority lithium targets at the greater Medcalf Prospect and the Mt Gordon Prospect.

At the greater Medcalf Prospect, drilling is testing for potential strike extensions to the known high-grade lithium mineralisation associated with spodumene-bearing pegmatites intersected in previous drilling campaigns (Figure 2).[2] It is also targeting the ~1.2km strike of outcropping spodumene-bearing pegmatites that trends to the southwest from the main Medcalf mineralisation, where rock chips resulted in up to 4.2% Li_2O (Figure 3).[3]

At the Mt Gordon Prospect, RC drilling is targeting potential mineralisation below large soil anomalies (>100ppm Li_2O) which extend for over 3km [4] into the adjacent Jaegermeister Lithium Prospect delineated by TG Metals Ltd (ASX:TG6) (Figure 4).[5]

For results of this recent drilling refer to Events After the Reporting Date.

[1] Refer to ASX Announcement 18 April 2023 – "Lake Johnston Project Update"
[2] Refer to ASX Announcement 5 March 2024 – "Diamond Drilling Intersects High Grade Lithium at Medcalf, Lake Johnston"
[3] Refer to ASX Announcement 29 November 2023 – "Assays up to 4.2% Li_2O Confirm New Spodumene Pegmatites at Lake Johnston"
[4] Refer to ASX Announcement 22 May 2024 – "Lithium and Niobium Anomalies Defined at Mt Gordon"
[5] Refer to TG Metals Ltd's ASX Announcement 20 March 2024 – "New soil results define compelling lithium targets for drilling at Lake Johnston"

Directors' Report (continued)

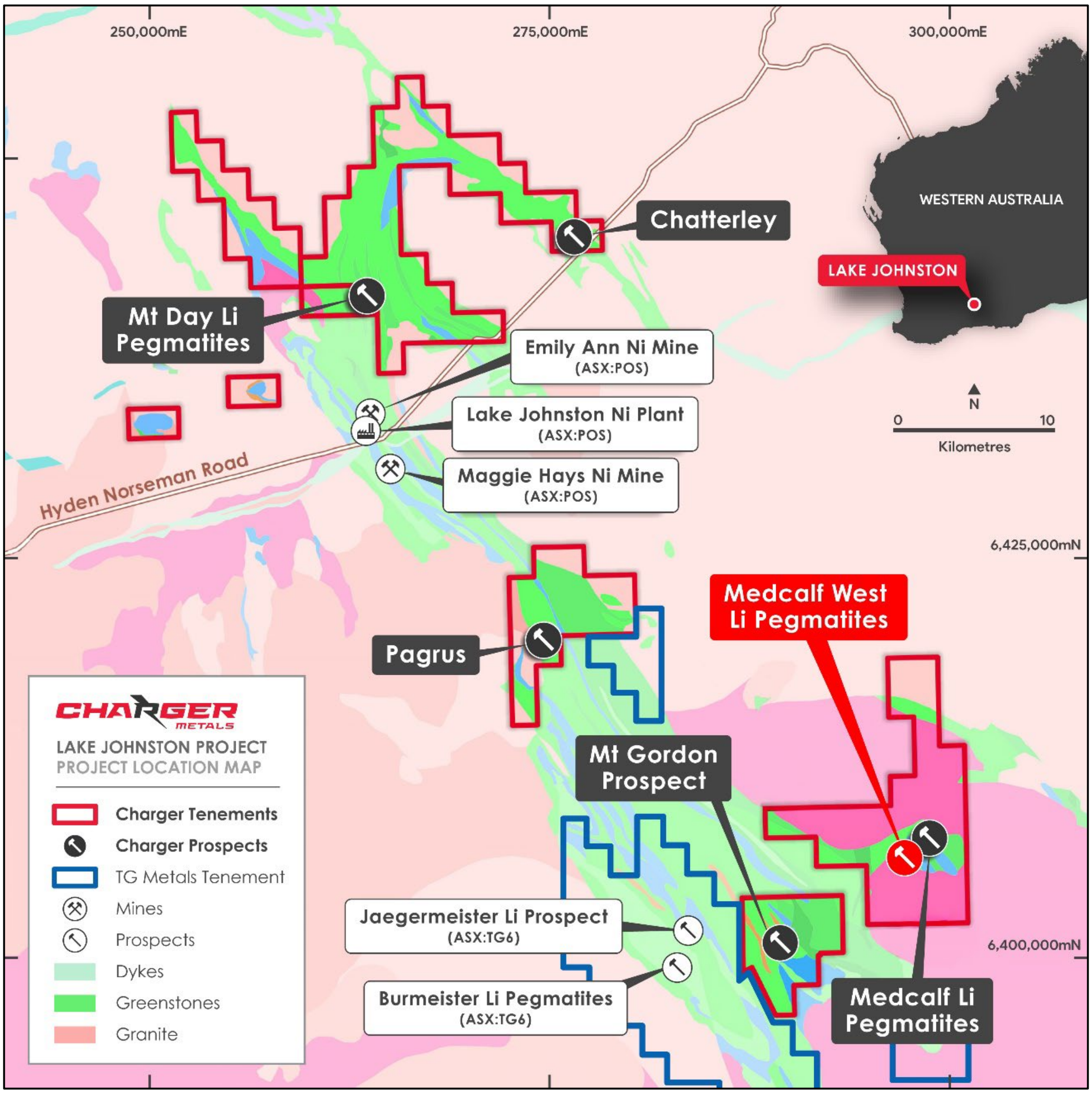

Figure 1. Location of key prospect areas within the Lake Johnston Lithium Project.

Directors' Report (continued)

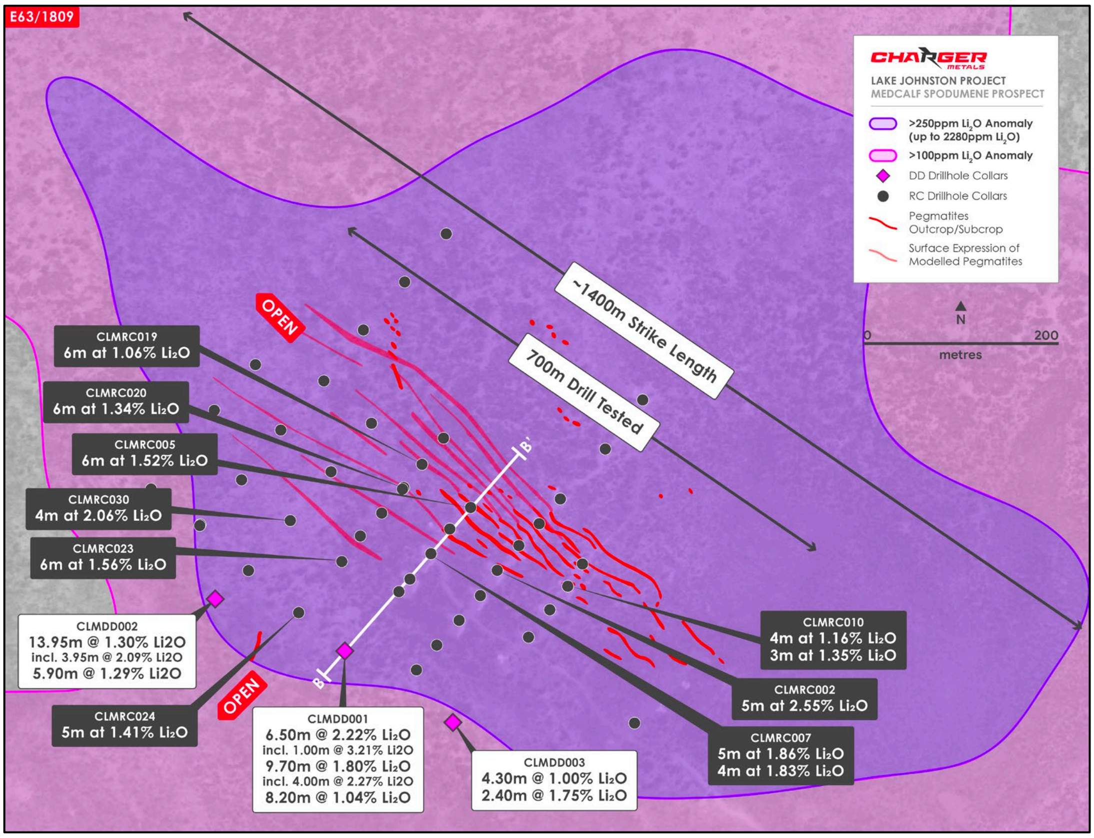

Figure 2. Medcalf Spodumene Prospect with known high-grade lithium in a spodumene-bearing pegmatite swarm which remains open along strike. Diamond drilling results and selected RC drill results shown for reference.[6]

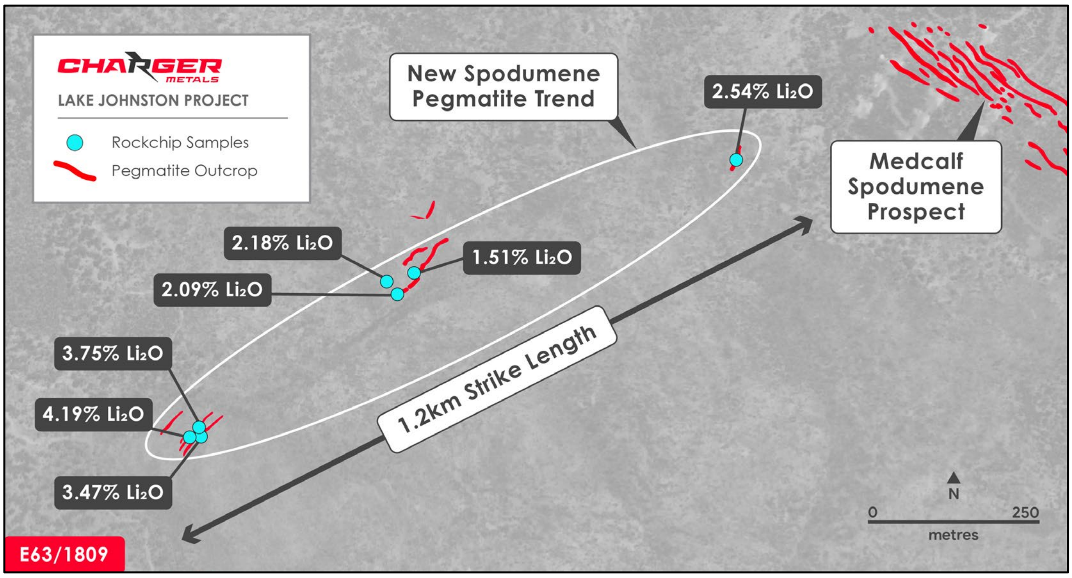

Figure 3. Location and rock chip sample results from a 1.2km trend of spodumene-bearing pegmatites to the southwest of the Medcalf Spodumene Prospect.[7]

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[6] Refer to ASX Announcement 18 April 2023 – "Lake Johnston Project Update" and ASX Announcement 5 March 2024 – "Diamond Drilling Intersects High Grade Lithium at Medcalf, Lake Johnston"
[7] Refer to ASX Announcement 29 November 2023 – "Assays up to 4.2% Li_2O Confirm New Spodumene Pegmatites at Lake Johnston"

Directors' Report (continued)

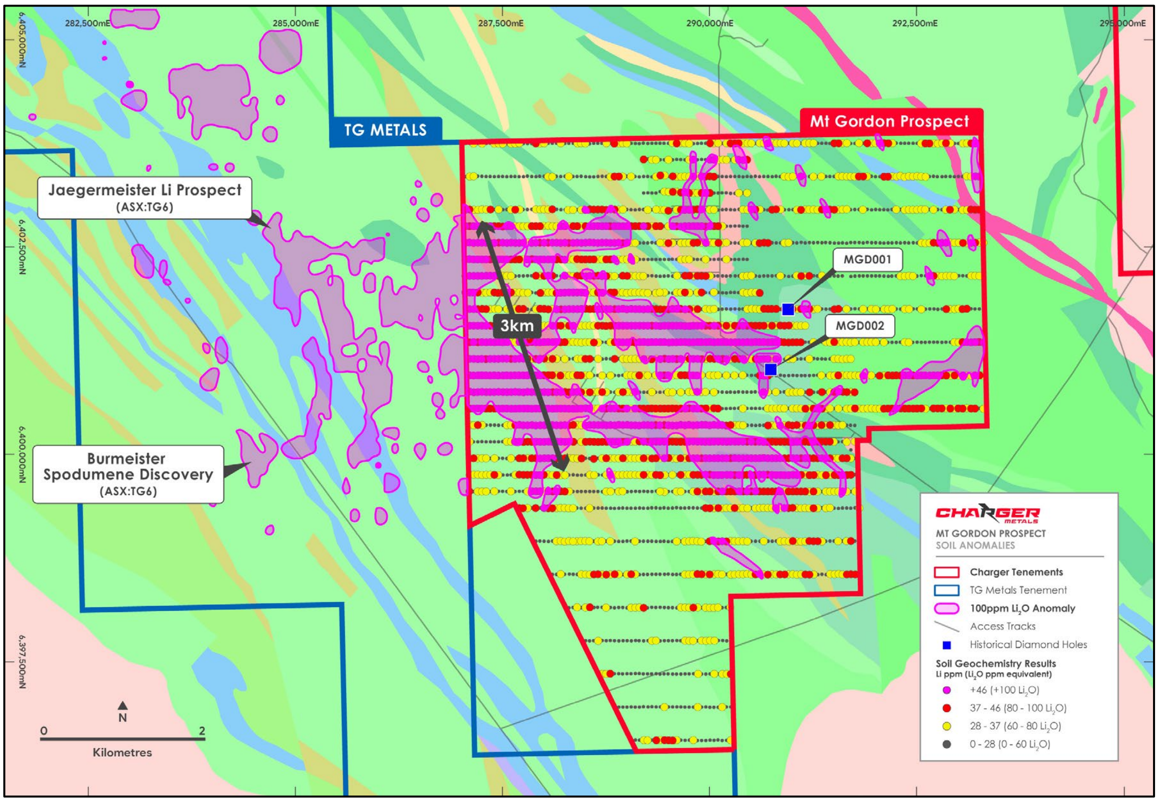

Figure 4. Mt Gordon Lithium Prospect showing the 100ppm Li_2O soil anomalies relative to soil sample locations and the adjacent TG Metals Ltd's prospects.[8]

Lithium and Niobium Anomalies Defined at Mt Gordon

In May 2024 Charger announced results from the infill soil sampling programme completed across the Mt Gordon Prospect, which comprises large soil anomalies (>100ppm Li_2O) extending for over 3km,[9] and which lies adjacent to the Jaegermeister Lithium Prospect delineated by TG Metals Ltd (ASX:TG6).[10]

864 samples were taken at 50m spacing on infill lines which reduced sample line spacing to 200m (see Figure 4). The results from the closer-spaced samples have better defined the large lithium soil anomalies at Mt Gordon, as shown in Figure 4. Furthermore, new more discrete lithium anomalies have been defined. In particular, a new lithium surface anomaly has been delineated in close proximity to a historic diamond drill-hole MGD002, in which thin pegmatite intervals with elevated lithium values were logged at depth.[1]

In addition to the lithium anomalies, the results from the recent phase of soil sampling at Mt Gordon have defined a large niobium (Nb) anomaly in the south of the tenement (Figure 5). The anomaly (>10ppm Nb) covers an area of approximately 1.8km by 1.7km with results up to 21.4ppm Nb and is coincident with an underlying magnetic high (Figure 5). Further work such as field mapping and sampling, and potentially shallow air core drilling, is required to determine the potential source of this large anomaly.

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[8] Refer to TG Metals Ltd's ASX Announcement 20 March 2024 – "New soil results define compelling lithium targets for drilling at Lake Johnston"
[9] Refer to ASX Announcement 10 November 2023 – "New Lithium Targets Identified at Lake Johnston"
[10] Refer to TG Metals Ltd's ASX Announcement 20 March 2024 – "New soil results define compelling lithium targets for drilling at Lake Johnston"

Directors' Report (continued)

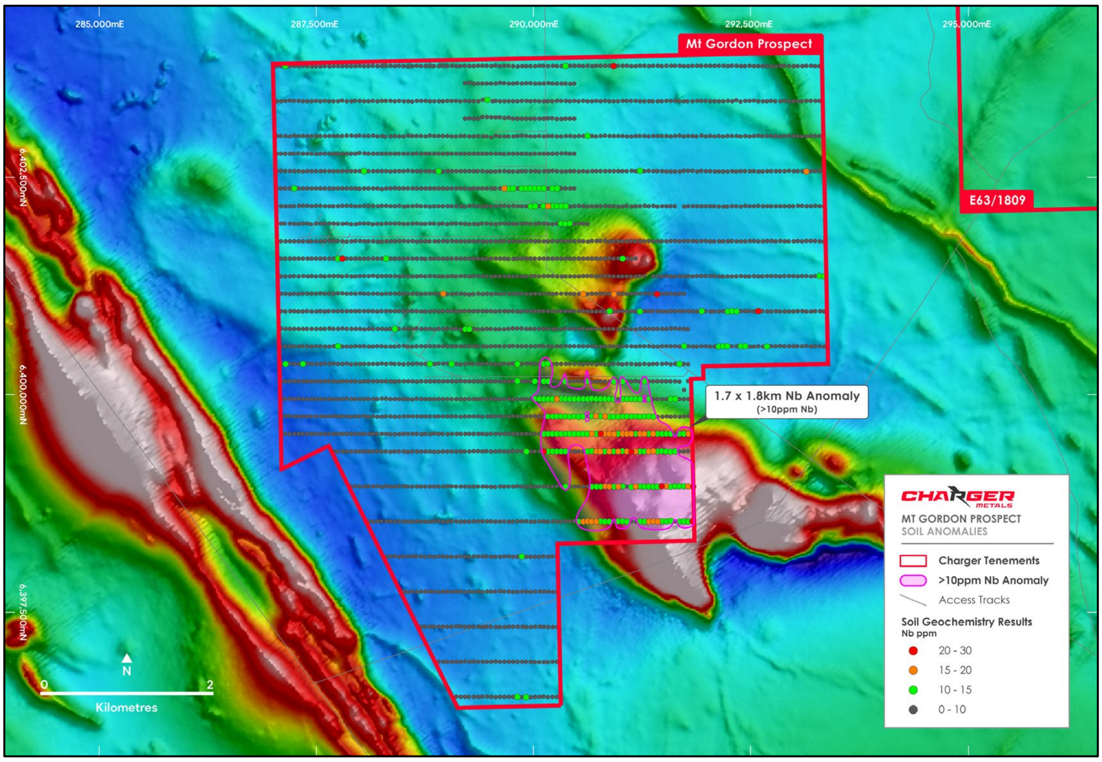

Figure 5. Large niobium anomaly (>10ppm Nb) coincident with an aeromagnetic high anomaly (RTP) in the south of the Mt Gordon tenement.

Bynoe Lithium Project, NT (Charger 70%)

The Bynoe Project occurs within the Litchfield Pegmatite Field, Northern Territory, approximately 80km southeast of Darwin and is considered prospective for the preferred lithium mineral, spodumene[11]. The Company drilled 3 diamond drill-holes and 66 RC drill-holes across seven prospective target areas at Bynoe during 2023, with the results confirming lithium and tantalum mineralisation at three of the prospects: Enterprise, Utopia and 7Up (Figure 6). Fractionation within the lithium-caesium-tantalum ("**LCT**") pegmatites is not homogeneous, with the spodumene content of the pegmatite intersections sporadic.

In the 2023 field season the Company completed a large infill soil sampling programme over the eastern portion of the Bynoe tenure to define areas of anomalous lithium and/or associated elements at surface (Figure 6). Concurrent Ambient Noise Tomography (ANT) and ground gravity surveys were also completed over a large area in the northeast of the tenement in an attempt to "look below" the surface and potentially define pegmatite targets that may not outcrop (Figure 6).

Modelling of the combined geophysical and surface geochemistry data sets, in conjunction with mapping and structural data, has resulted in eleven new target areas prospective for lithium mineralisation (Figure 7).

Many of the new prospective areas are defined by surface lithium anomalies striking NNE-SSW, a trend supported by the gravity data and in-line with the overall regional geology trend. Other surface anomalies are sub-parallel and strike approximately north-south, similar to known lithium in pegmatite mineralisation observed in the region[12]. The ANT data supports this orientation, defining several ~80m wide discrete bodies parallel to mapped pegmatites close to the Sunline Prospect, which strike approximately north-south and extend well below 100m in depth (Figure 8).

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[11] Spodumene is the preferred ore mineral for commercial extraction and provision of lithium chemicals into the lithium battery industry.

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

Directors' Report (continued)

The Company also completed a project-scale investigation into lithium mineralisation and associated pathfinder elements. The work utilised all surface sample assays as well as RC and diamond drill samples from the 2023 drilling programmes.

The results from the investigation confirmed there are at least two sets of pegmatites at Bynoe:

- High caesium: lithium pegmatites – the most fractionated of the two pegmatite types with a classic suite of "LCT" elements (i.e. lithium-caesium-tantalum); e.g. the 7-Up Prospect. The high Cs:Li ratio is potentially indicative of lithium micas; and
- High lithium: rubidium pegmatites – a fractionated pegmatite system typically low in "LCT" elements; e.g. the Enterprise Prospect. The high Li:Rb ratio is more suggestive of albite – spodumene pegmatites.

Furthermore, the two different pegmatites appear to be spatially domained, with a fractionation boundary striking NNE-SSW interpreted down the middle of the Bynoe Project area (Figure 7).

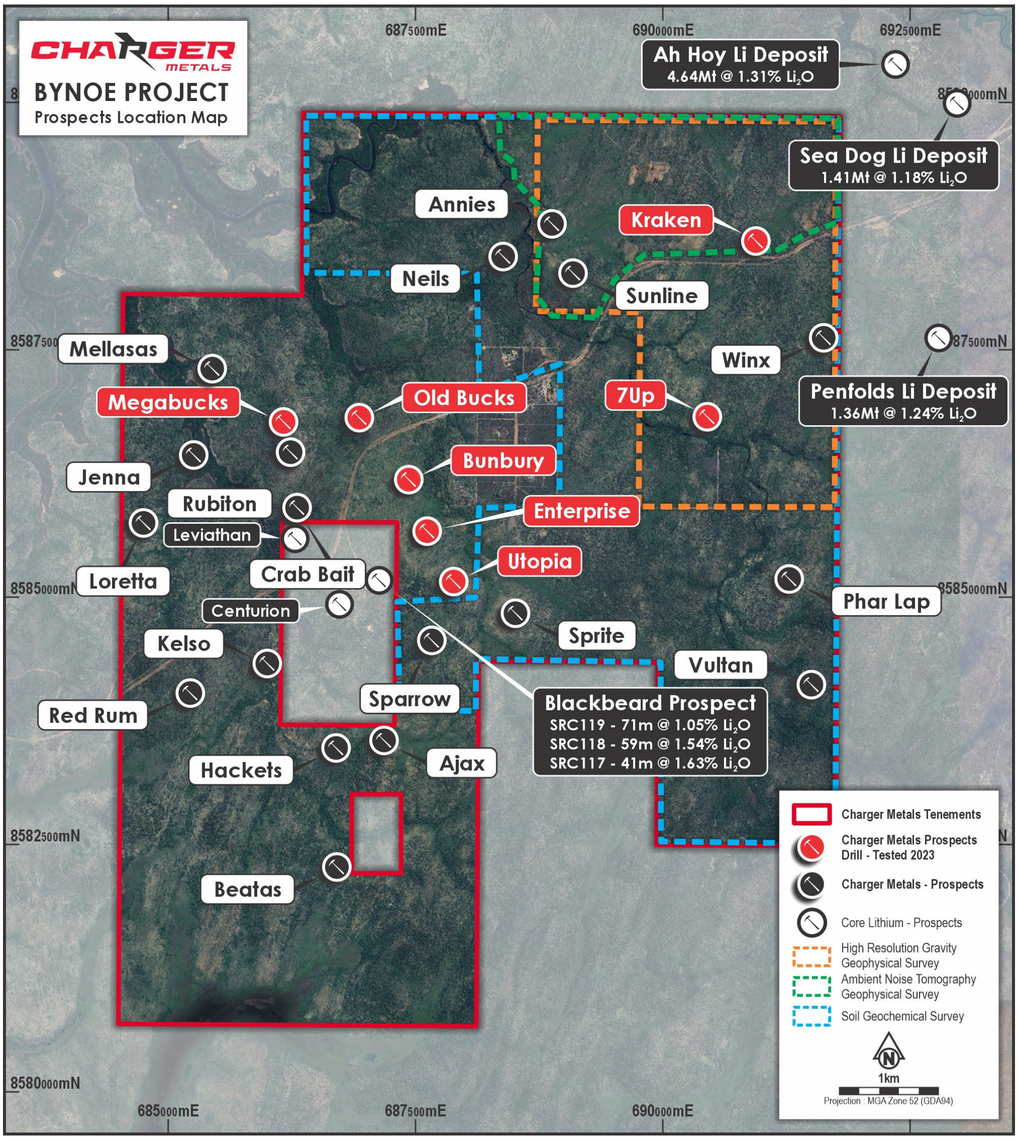

Figure 6. Map of the Bynoe Lithium Project showing areas covered by the 2023 surveys in relation to the known prospects. Core Lithium's nearby deposits and key prospects are shown for reference.[13]

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

Directors' Report (continued)

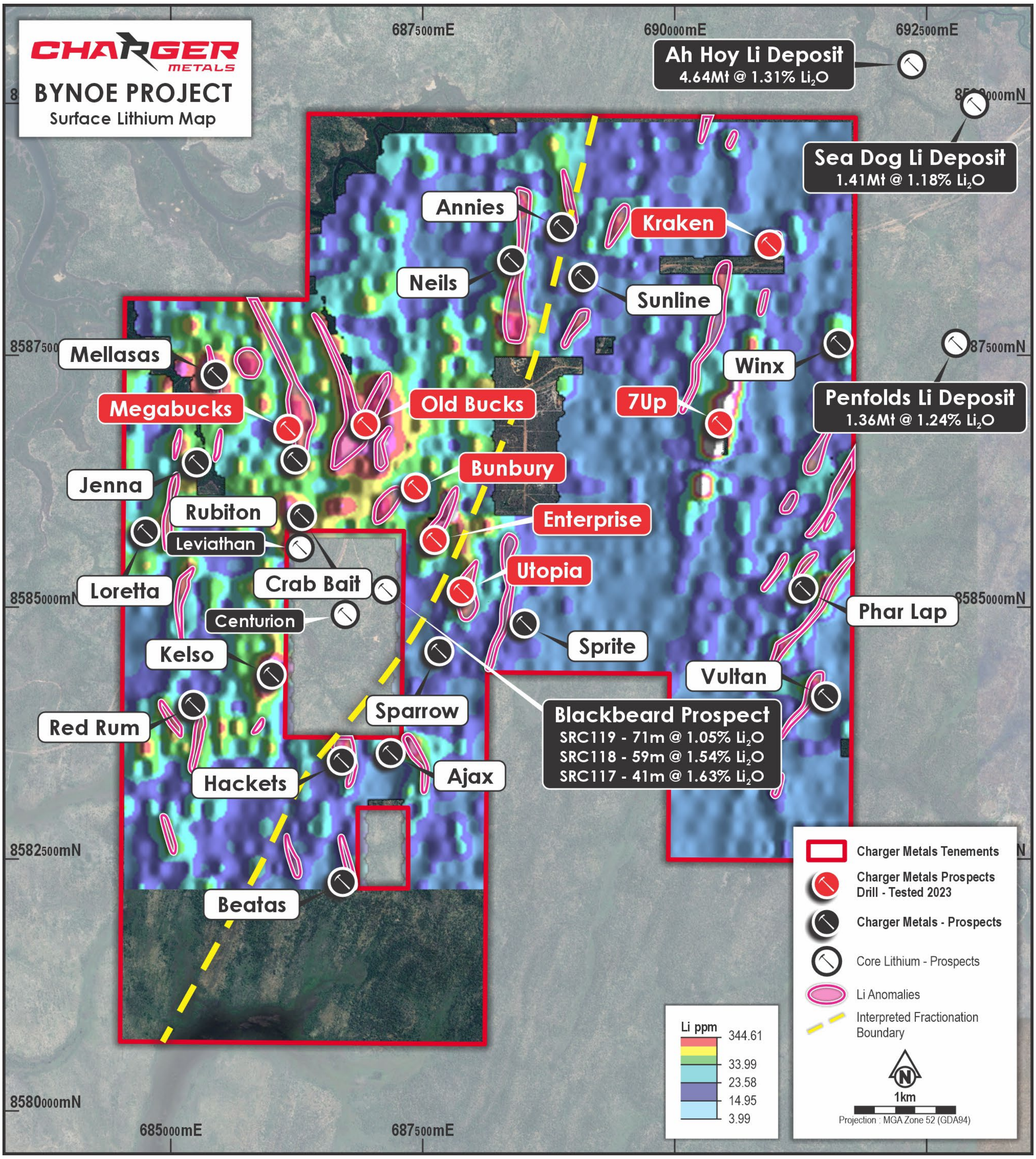

Figure 7. Gridded lithium in soils data of the Bynoe Lithium Project showing discrete lithium anomalies in relation to the known prospects.

Directors' Report (continued)

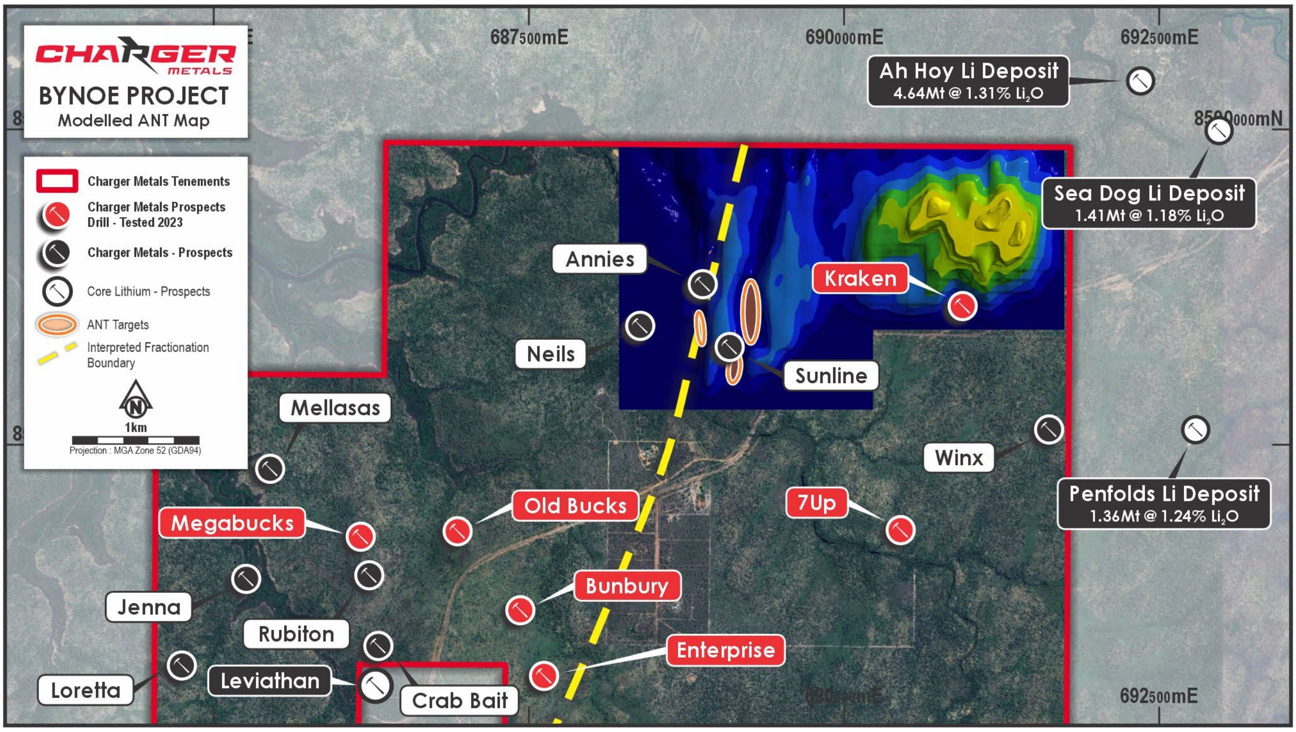

Figure 8. ANT data in the northeast of the Bynoe Lithium Project showing discrete north-south trending velocity lows parallel to mapped pegmatite outcrops near the Sunline Prospect.

Competent Person Statement – Exploration Strategy

The information in this report that relates to exploration strategy and geological 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 and the Australian Institute of Geoscientists. 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 report or the data contained in this report.

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

Bynoe Project

- *13 December 2021: "Lithium Pegmatite Trends Highlighted at Bynoe".*
- *17 January 2022: "Charger's targeting suggests large lithium system at its Bynoe Lithium Project".*
- *8 June 2023: "Drilling Update for the Bynoe Lithium Project".*
- *3 July 2023: "Spodumene Pegmatites Intersected at Bynoe Lithium Project".*
- *11 July 2023: "Assays up to 1.9% Li2O Confirm Spodumene Discovery at Bynoe".*
- *27 July 2023: "New Spodumene Pegmatite Intersections at Bynoe".*
- *22 September 2023 "Drilling Results for the Bynoe Lithium Project".*
- *23 July 2024: "New Targets Defined at the Bynoe Project".*

Directors' Report (continued)

Lake Johnston Project

- *7 April 2022: "Charger confirms massive sulphide targets at Coates Project".*
- *9 June 2022: "Charger confirms large lithium system at Lake Johnston".*
- *20 December 2022: "Medcalf drilling reveals spodumene-bearing pegmatite swarm".*
- *6 February 2023: "Drilling Update for Chargers Medcalf Spodumene Discovery".*
- *22 February 2023: "Charger Confirms High Grade Lithium at Medcalf".*
- *3 April 2023: "High-Grade Lithium Drill Results at Lake Johnston".*
- *18 April 2023 "Lake Johnston Project Update".*
- *10 November 2023: "New Lithium Targets Identified at Lake Johnston"*
- *29 November 2023: "Assays up to 4.2% Li2O Confirm New Spodumene Pegmatites"*
- *5 March 2024 "Diamond Drilling Intersects Further High Grade Lithium"*
- *22 May 2024: "Lithium and Niobium Anomalies Defined at Mt Gordon"*

Charger confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Corporate Activities

In December 2023, the Company announced that it had entered into a binding 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**"). Under the RTX agreement:

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

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

The Company also entered into a binding agreement with Lithium Australia Limited ("**LIT**") (ASX:LIT) to purchase their minority interest in Lake Johnston, moving the Company to a 100% beneficial ownership ("**LIT Agreement**"), subject to shareholder approval, other third party approvals and the RTX Agreement. Following shareholder approval at an Extraordinary General Meeting ("**EGM**") in January 2024, Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for $2 million, increasing Charger's interest to 100%. Shareholder approval at the EGM also satisfied the final condition of the Lake Johnston farm-in agreement with RTX.

In November 2023 the Company successfully completed a placement to institutional, sophisticated, and professional investors ('Placement'). The Placement comprised the issue of 10.6 million new shares at an issue price of A$0.255 per New Share to raise A$2.7 million (before costs). Funds from the Placement were used predominantly on exploration activities including drilling to advance the Company's Bynoe Lithium Project, Lake Johnston acquisition costs and for general working capital.

Directors' Report (continued)

Financial Position

The Company has reported a net loss for the year of $2,379,811 (2023: $1,583,661) and a cash outflow from operating activities of $1,249,425 (2023: $1,185,511). As at 30 June 2024 the Company had $3,301,018 in cash and cash equivalents (2023: $4,257,506) and a working capital surplus of $2,906,293 (2023: $3,655,237). In November 2023, the Company completed a share placement raising $2,703,000 (before costs).

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

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

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

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

Dividends Paid or Recommended

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

Events After the Reporting Date

On 9 July 2024, the Company announced that RC drilling commenced at the Lake Johnston Project. Two drill programmes for up to 5,000m in total will test priority lithium targets including the strike extensions at the Medcalf Prospect and Mt Gordon Prospect.

On 23 July 2024, the Company announced eleven (11) new lithium targets for follow-up exploration work at the Bynoe Lithium Project. These new targets were defined from modelling of combined geochemical and geophysical data. The Company has also applied for drilling and exploration permit (Mining Management Plan' "MMP") and approval is expected this quarter.

On 19 August 2024, the Company announced that it had received an unsolicited, non-binding indicative offer (NBIO) from Core Lithium Limited (ASX: CXO, "Core") to acquire the Company. The offer proposes acquiring all Charger shares in exchange for 0.9 Core shares per Charger share. This values Charger at $0.084 per share, or approximately $6.5 million. The offer represents a 23% premium to Charger's closing price on 16 August 2024, or 35% based on the 5-day volume-weighted average price (VWAP) for Charger and Core shares on the same date. The Charger Board believes the current terms of the Core NBIO do not fully reflect the Company's value and potential. However, they remain open to further discussions with Core to seek the best outcome for Charger shareholders. Charger also intends to continue discussions with other interested parties.

On 22 August 2024, the Company announced the first assays results from the maiden RC drill programme at Medcalf West of the Lake Johnston Lithium Project, WA. The first two drill-holes successfully intersected spodumene-bearing pegmatites at the Medcalf West Prospect, including 18m @ 1.46% Li_2O (CLMRC042)[14]. The drill rig subsequently

[14] Refer to ASX announcement 22 August 2024 – "Spodumene Discovery Confirmed at Medcalf West".

Directors' Report (continued)

completed the first line of drill-holes across one of the large lithium soil anomalies at the Mt Gordon Prospect. An Aboriginal cultural heritage survey has been completed over the Mt Day Lithium Prospect, and targeted flora and fauna surveys are underway.

On 29 August 2024, the Company provided an update on the exploration work completed in May 2024 on the niobium soil anomaly at the Mt Gordon Prospect, part of the Lake Johnston Lithium Project. The geophysical data sets were reprocessed by Southern Geoscience Consultants, leading to refined processing of ground gravity data that delineated five discrete anomalies within the area of the Nb anomaly. Reprocessed aeromagnetic data also delineated several anomalies coincident with the gravity highs.

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

Likely Developments and Expected Results of the Operations

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

The material business risks faced by the Company that are likely to impact the financial prospects of the Company, and how the Company manages these risks are:

Exploration Risk
Mineral exploration and development are high-risk undertakings, and there is no assurance that exploration of the tenements will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified there is no guarantee that it can be economically exploited.

The Company's future exploration activities may be affected by a range of factors including geological conditions, limitations on activities due to permitting requirements, availability of appropriate exploration equipment, exploration costs, seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, and many other factors beyond the control of the Company.

In the opinion of the Directors, any further disclosure of information regarding likely developments in the operations of the Company and the expected results of these operations in subsequent financial years may prejudice the interests of the Company and accordingly, further information has not been disclosed.

Future capital needs
The Company's current capital is sufficient, at the issue date of this report, to meet its current planned exploration activities. Future activity that is unable to be planned for has the potential to draw down available capital. While unplanned activity will be considered and align with shareholders requirements, it could require additional funding to be obtained. Funding via additional equity will dilute shareholdings, and if debt financing is a viable option, it would likely be subject to restrictions. Depending if unplanned activity are undertaken, the Company may need to reduce the scope of its exploration programmes to ensure sufficient capital is maintained. There is no guarantee that suitable, additional funding will be able to be secured by the Company.

Environmental
With the Company's tenure residing within Western Australia and Northern Territory, the Company is subject to the state and federal laws and regulations concerning the environment. Mechanised exploration will impact the local environment along with any advanced development and production activities. In undertaking exploration activities, the Company intends to comply with all environmental laws.

Inherent risks when completing exploration activities include, but are not limited to, land disturbance and the disposal of waste products. An incident involving incorrect disposal of waste products could result in delays to exploration, additional costs to remediate the location and any legislative penalties.

Directors' Report (continued)

The Company has procedures implemented to minimise the occurrence of environmental impacts and any subsequent penalties; however the nature of the activity does involve environmental risks.

Heritage
With the Company's tenure residing within Western Australia and Northern Territory, the Company is subject to the state and federal laws and regulations concerning Native Title and Heritage rights and interests. The Company is required to ensure that tenure has been adequately surveyed and considered before commencing any activity that would disturb the natural environment and its surroundings.

The Company complies with required legislation regarding Native Title and Heritage requirements, and where suitable, engages a third party to ensure that all requirements are met.

While all care is taken to ensure rights and interests are maintained, there is a level of risk inherent in the exploration activity that is unable to be fully mitigated.

General market risks
The Company is exposed to general market and economic condition risks including adverse changes in levels of economic activity, exchange rates, interest rates, commodity prices, government policies, employment rates and industrial disruption.

Environmental Regulations

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

Information on Directors

The names and details of the Directors of the Company in office as at the date of this report and anytime during the financial year are:

Name:	Aidan Platel
Title:	Managing Director and CEO (appointed 27 March 2023)
Qualifications:	BSC (Honours), MBA
Experience and expertise:	Mr Platel is an experienced geologist and mining executive with over 25 years' experience in the minerals industry. Mr Platel has a broad skill set covering exploration, study execution, project development, mining, mineral processing and corporate financing experience within the resource and mining service sectors. Mr Platel has worked in both mining and exploration roles across a wide range of commodities. Mr Platel has held numerous executive and non-executive director roles in ASX listed exploration companies over his career. He has a proven track-record of exploration success, having helped discover and develop several major deposits including the world-class Santa Rita Nickel deposit (1Mt+ contained Ni metal) in Brazil.
Other current directorships:	Oceana Lithium Ltd, Olympio Metals Ltd
Former directorships (last 3 years):	Future Battery Minerals Ltd (formerly Auroch Minerals Ltd), Wildcat Resources Ltd
Special responsibilities:	None
Interests in shares:	None
Interests in options:	None
Interest in performance rights:	2,500,000 Performance Rights

Directors' Report (continued)

Name:	David Crook
Title:	Non-Executive Director (appointed 27 November 2020, resigned on 31 March 2024)
Qualifications:	BSC, GAICD, MAIG, MAUSIMM
Experience and expertise:	Mr Crook is an experienced company director with a strong technical and commercial background. Mr Crook has 40 years' experience as a geologist with a demonstrated discovery and production record including in nickel, gold, caesium and lithium, which included 16 years as Managing Director of ASX-listed Pioneer Resources Limited. Mr Crook was part of the geological teams that made discoveries at Mt Jewell (gold), Sinclair (caesium), Dome North (lithium), Kalpini and Goongarrie (nickel laterite), Radio Hill (nickel sulphide) and Gidgee Gold Mine (gold).
Other current directorships:	Burley Minerals Ltd
Former directorships (last 3 years):	Pioneer Resources Ltd
Special responsibilities:	None
Interests in shares:	885,083 ordinary shares
Interests in options:	500,000 unlisted options exercisable at $0.30 on or before 9 July 2024
Interest in performance rights:	466,667 Performance Rights

Name:	Adrian Griffin
Title:	Non-Executive Chairman (appointed 26 November 2021)
Qualifications:	BSC (Honours), GSA, MAUSIMM
Experience and expertise:	Mr Griffin has more than 40 years of experience in the mining industry – ranging from project identification, through exploration, development and financing, and oversight of integrated mining and processing facilities. Mr Griffin was a founding director of Northern Minerals Limited until retiring in November 2020 (the first heavy-rare-earths producer outside China) and Managing Director of Lithium Australia Limited (retired May 2022) and brings particular expertise in a wide range of mineral exploration and mineral processing techniques, particularly in the lithium and nickel sectors.
Other current directorships:	Reedy Lagoon Corp.
Former directorships (last 3 years):	Northern Minerals Ltd, Lithium Australia Ltd
Special responsibilities:	None
Interests in shares:	2,792,117 ordinary shares
Interests in options:	1,000,000 unlisted options exercisable at $0.30 on or before 9 July 2024
Interest in performance rights:	133,333 Performance Rights

Directors' Report (continued)

Name:	Terry Gardiner
Title:	Non-Executive Director (appointed 27 November 2020)
Qualifications:	BBUS
Experience and expertise:	Mr Gardiner was appointed to the Board of Directors upon incorporation. He has strong experience in capital raising, support, promotion and corporate advisory services to listed companies in Australia and overseas. He has 30 years' experience investing in capital markets and extensive experience in funds management for sophisticated and private investors. He is currently a Non-Executive Director of ASX-listed Cazaly Resources Limited and Galan Lithium Limited. He is also an Executive Director of Barclay Wells Ltd, a boutique stock broking firm with offices in Perth and Melbourne.
Other current directorships:	Cazaly Resources Ltd, Galan Lithium Ltd, RGI Rotogro International Ltd
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	685,000 ordinary shares
Interests in options:	650,000 unlisted options exercisable at $0.30 on or before 9 July 2024
Interest in performance rights:	133,333 Performance Rights

Company Secretary

Mr Jonathan Whyte (BCOM, CA)
Appointed 27 November 2020

Mr Whyte is a Chartered Accountant with extensive corporate, company secretarial and financial accounting experience, predominantly for listed resource sector companies. Mr Whyte is currently Company Secretary of AIM-listed Empyrean Energy Plc as well as ASX-listed companies Ironbark Zinc Ltd, Infinity Lithium Corporation Ltd and Peninsula Energy Ltd. Mr Whyte has the following interest in shares, options and rights in the Company as at the date of this report – 183,333 ordinary shares, 200,000 unlisted options exercisable at $0.30 on or before 9 July 2024 and 66,667 performance rights.

Chief Financial Officer (CFO)

Ms Silfia Morton (BCOM, MCOM, CA)
Appointed 18 December 2023

Ms Morton is a Chartered Accountant specialising in financial management, financial reporting services, and risk compliance and management. Ms Morton spent 12 years as senior audit manager at one of the leading international audit, tax and advisory firms, and has experience in the local and international markets. She was responsible for managing the assurance and compliance requirements of a diversified group of large, medium and small companies in a range of industries. Ms Morton is currently CFO and Company Secretary of Future Battery Minerals Ltd, Solstice Minerals Ltd, Velox Energy Materials Inc, and CFO of Canyon Resources Ltd and Kali Metals Ltd. Ms Morton does not hold any interest in the Company.

Directors' Report (continued)

Shares, Options and Performance Rights

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

As at the date of this report, the Company has the following options and performance rights on issue:

Details	Grant Date	Number	Exercise Price ($)	Date of Expiry
Unlisted Options	Various	6,000,000	$0.30	9 July 2024
Unlisted Options	13 Oct 2021	1,000,000	$0.60	13 Oct 2024
Unlisted Options	17 Jan 2024	1,000,000	$0.60	17 Jan 2027
Performance Rights	Various	3,666,667	$0.00	Various

200,000 unlisted options with an exercise price of $0.90 expired and were cancelled on 28 February 2024. No other options or performance rights were cancelled, lapsed or forfeited during the year.

Meetings of Directors

At this time the Board does not consider it appropriate to establish any Committees. The Board considers that due to the relative small size of the Company that the interests of the Company are best served by the full Board completing the functions normally delegated to Committees. This will be reviewed as the Company grows in size.

During the financial year, 6 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
Directors	Number Eligible to Attend	Number Attended
Aidan Platel	6	6
David Crook	4	4
Terry Gardiner	6	5
Adrian Griffin	6	6

Indemnification of Officers

During or since the end of the financial year the Company has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The Company has paid premiums to insure Directors and key personnel against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director and Officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The amount of the premium was $36,300 to insure Directors and Officers of the Company.

Indemnification of Auditors

To the extent permitted by law, the Company has agreed to indemnify its auditors, Nexia Perth Audit Services Pty Ltd, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Nexia Perth Audit Services Pty Ltd during and/or since the year ended 30 June 2024.

Corporate Governance Statement

The Company's 2024 Corporate Governance Statement has been released as a separate document and is located on the Company's website at: https://chargermetals.com.au/corporate/.

Directors' Report (continued)

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 year.

Non-Audit Services

No amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor.

Rounding of Amounts

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

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on page 27 of the financial report.

Directors' Report (continued)

Remuneration Report - Audited

This report details the nature and amount of remuneration for each key management person of the Company, and for the executives receiving the highest remuneration.

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

Key Management Personnel	Position
Aidan Platel	Managing Director/CEO
Adrian Griffin	Non-Executive Chairman
Terry Gardiner	Non-Executive Director
David Crook	Non-Executive Director (resigned 31 March 2024)
Jonathan Whyte	Company Secretary
Silfia Morton	Chief Financial Officer (appointed 18 December 2023)

Remuneration policy

The Company's remuneration policy has been designed to align executive key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The remuneration committee, composed of the full Board, reviews executive packages annually by reference to the Company's performance, executive performance, and comparable information from industry sectors and other listed companies in similar industries. The Company's Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executive key management personnel to run and manage the Company, as well as create goal congruence between Directors, Executives and Shareholders.

The Board's policy for determining the nature and amount of remuneration for executive key management personnel of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive key management personnel, was developed by the remuneration committee and approved by the Board.
- All executive key management personnel receive a base salary (which is based on factors such as length of service and experience), plus superannuation where applicable.
- The remuneration committee reviews executive key management personnel packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The Company is an exploration entity, and therefore speculative in terms of performance. Consistent with attracting and retaining talented executives, executive key management personnel are paid market rates associated with individuals in similar positions, within the same industry. Remuneration consultants were not used for the year ended 30 June 2024.

Options have previously been issued to executive key management personnel to provide a mechanism to participate in the future development of the Company and an incentive for their future involvement with and commitment to the Company.

Further options and performance incentives may be issued as the Company moves from an exploration entity to a producing entity, and key performance indicators such as profits and growth can be used as measurements for assessing executive key management personnel performance.

Directors' Report (continued)

Executive key management personnel receive a superannuation guarantee contribution where required by the government, which was 11% for the year ended 30 June 2024, and do not receive any other retirement benefits.
All remuneration paid to executive key management personnel is valued at the cost to the Company and expensed. Shares given to executive key management personnel are valued as the difference between the market price of those shares and the amount paid by the executive key management personnel. Options are valued using the Black-Scholes valuation methodology. Performance Rights are valued using the Hoadley valuation model.

The Board policy is to remunerate Non-Executive Directors at market rates for time, commitments and responsibilities. The remuneration committee determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. the maximum aggregate Directors' remuneration for the purposes of the ASX Listing Rules and the Constitution is $250,000 per annum. To align Non-Executive Directors' interests with shareholder interests, the Non-Executive Directors are encouraged to hold shares in the Company and are able to participate in the employee option plan.

Relationship Between Remuneration and Company Performance

The Directors assess performance of the Company with regards to the achievement of both operational and financial targets with a current focus on subscriber numbers, exploration targets and share price. Executive key management personnel are issued options and, in some cases, performance rights, to encourage the alignment of personal and shareholder interests.

Options and performance rights issued to executive key management personnel may be subject to market-based price hurdles and vesting conditions and the exercise price of options is set at a level that encourages executive key management personnel to focus on share price appreciation. The Board believes this policy will be effective in increasing shareholder wealth. On the resignation of executive key management personnel, any vested options issued as remuneration are retained by the relevant party.

The following table shows the Company's net loss since the Company was admitted to the official list of the ASX on 7 July 2021, as well as the Company's share prices at the end of the respective financial years:

	2024 $	2023 $	2022 $
Net loss	(2,379,811)	(1,583,661)	(1,719,743)
Share price at year-end	0.064	0.50	0.35

Directors' Report (continued)

Employment Details of Directors and Members of Key Management Personnel

The employment terms and conditions of Key Management Personnel are formalised in contracts of employment.

Mr Aidan Platel
Managing Director/CEO
- Terms of agreement – no fixed term;
- Base salary of $270,000 per annum, exclusive of superannuation;
- Notice period – 3 months; and
- 2-month termination payment under certain circumstances.

Mr Adrian Griffin
Non-Executive Chairman
- Terms of agreement – no fixed term;
- Director's fee of $50,000 per annum, exclusive of GST; and
- No notice period or termination benefit is specified in the agreement.

Mr Terry Gardiner
Non-Executive Director
- Terms of agreement – no fixed term;
- Director's fee of $50,000 per annum, inclusive of superannuation; and
- No notice period or termination benefit is specified in the agreement.

Mr David Crook
Non-Executive Director (resigned on 31 March 2024)
- Terms of agreement – no fixed term;
- Effective 27 March 2023, director's fee of $5,000 per month, exclusive of GST;
- From 1 July 2021 to 27 March 2023, base minimum consultancy fee of $10,240 per month, exclusive of GST;
- No notice period or termination benefit is specified in the agreement.

Mr Jonathan Whyte
Company Secretary
- Consultancy services agreement – no fixed term;
- Consultancy fee of $5,000 per month, exclusive of GST;
- Notice period – 1 month; and
- No termination benefit is specified in the agreement.

Ms Silfia Morton
Chief Financial Officer
- Consultancy services agreement – no fixed term;
- Consultancy fee of $5,000 per month, exclusive of GST;
- Notice period – 2 months; and
- No termination benefit is specified in the agreement.

Directors' Report (continued)

Table of Benefits and Payments for the Year Ended 30 June 2024

Key Management Personnel	Year	Short-Term			Post-Employment Benefits	Share-Based Payments			Proportion of Remuneration Related to Performance
		Salary & Fees	Cash Bonus	Annual Leave	Superannuation	Options	Rights	Total	
		$	$	$	$	$	$	$	%
Aidan Platel	2024	292,500	45,560	26,317	32,175	-	291,809	688,361	50.96%
	2023	71,855	-	-	7,545	-	13,554	92,954	14.58%
Adrian Griffin[1]	2024	77,762	-	-	-	-	25,734	103,496	24.86%
	2023	50,000	-	-	-	-	25,664	75,664	33.92%
Terry Gardiner	2024	45,455	-	-	5,000	-	25,734	76,189	33.78%
	2023	45,455	-	-	4,773	-	25,664	75,892	33.82%
David Crook[2]	2024	55,010	-	-	-	-	258,323	313,333	82.44%
	2023	112,840	-	-	-	-	89,823	202,663	44.32%
Jonathan Whyte[3]	2024	60,000	-	-	-	-	8,575	68,575	12.50%
	2023	51,100	-	-	-	-	8,552	59,652	14.34%
Silfia Morton[4]	2024	32,000	-	-	-	-	-	32,000	0%
	2023	-	-	-	-	-	-	-	-
Total	**2024**	**562,727**	**45,560**	**26,317**	**37,175**	-	**610,175**	**1,281,954**	
	2023	**331,250**	**-**	**-**	**12,318**	**-**	**163,257**	**506,825**	

Notes:

1. Mr Griffin was appointed as Non-Executive Director effective 26 November 2021 and transitioned to Non-Executive Chairman on 27 March 2023. Services provided by Future Technology Trust, of which Mr Griffin is a Trustee.
2. Services provided by OreSource Pty Ltd as trustee for the OreSource Trust of which Mr Crook is the Trustee. Mr Crook resigned on 31 March 2024.
3. Services provided by Keyport Investments Pty Ltd, of which Mr Whyte is a Director.
4. Services provided by Greenwood Road Pty Ltd, of which Ms Morton is a Director. Ms Morton was appointed as CFO on 18 December 2023.

Directors' Report (continued)

Number of Shares Held by Key Management Personnel for the Year Ended 30 June 2024

The number of shares in the Company held during the year by each Director and other members of key management personnel of the Company including their personally related parties is set out below:

Key Management Personnel	Held at 1 July 2023	Performance Rights Converted	On Market Trades	Net Change Other	Held at 30 June 2024
Aidan Platel	-	-	-	-	-
Adrian Griffin	2,792,117	-	-	-	2,792,117
Terry Gardiner	366,667	-	318,333	-	685,000
David Crook[1]	833,334	-	51,749	(885,083)	-
Jonathan Whyte	183,333	-	-	-	183,333
Total	**4,175,451**	**-**	**370,082**	**(885,083)**	**3,660,450**

Notes:
1. Mr Crook resigned on 31 March 2024.

Number of Options Held by Key Management Personnel for the Year Ended 30 June 2024

The number of options over ordinary shares in the Company held during the year by each Director and other members of key management personnel of the Company including their personally related parties is set out below:

Key Management Personnel	Held at 1 July 2023	Options Exercised	Option Lapsed	Net Change Other	Held at 30 June 2024
Aidan Platel	-	-	-	-	-
Adrian Griffin	1,000,000	-	-	-	1,000,000
Terry Gardiner	650,000	-	-	-	650,000
David Crook[1]	500,000	-	-	(500,000)	-
Jonathan Whyte	200,000	-	-	-	200,000
Total	**2,350,000**	-	-	**(500,000)**	**1,850,000**

Notes:
1. Mr Crook resigned on 31 March 2024.

Number of Performance Rights Held by Key Management Personnel for the Year Ended 30 June 2024

The number of performance rights over ordinary shares in the Company held during the year by each Director and other members of key management personnel of the Company including their personally related parties is set out below:

Key Management Personnel	Held at 1 July 2023	Rights Granted	Rights Exercised	Net Change Other	Held at 30 June 24
Aidan Platel[2]	2,500,000	-	-	-	2,500,000
David Crook[1]	466,667	-	-	(466,667)	-
Terry Gardiner	133,333	-	-	-	133,333
Adrian Griffin	133,333	-	-	-	133,333
Jonathan Whyte	66,667	-	-	-	66,667
Total	**3,300,000**	-	-	**(466,667)**	**2,833,333**

Notes:
1. Mr Crook resigned on 31 March 2024.

Directors' Report (continued)

2. On 14 June 2023, 2,500,000 Performance Rights were granted to the Managing Director, Aidan Platel following approval at a General Meeting of shareholders on 13 June 2023. The rights were issued in four tranches and expire on 13 June 2028.

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

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

   Performance Rights Class B
   By 13 June 2025, the Company's share price trades on or above a 15-day VWAP of $0.50, being a 100% increase from the closing price of the Company's shares of $0.25 as at the nominated date of 27 March 2023.

   Performance Rights Class C
   By 13 June 2026, the Company's share price trades on or above a 15-day VWAP of $0.85, being a 240% increase from the closing price of the Company's shares of $0.25 as at the nominated date of 27 March 2023.

   Performance Rights Class D
   By 13 June 2027, the Company delivers a positive definitive feasibility study based on a JORC Reserve of no less than 10,000,000 tonnes at a grade of 1.2% lithium oxide (calculated on the Company's attributable share of its project interest).

Valuation and Assumptions of Performance Rights (MD):	Class A	Class B	Class C	Class D
Grant date	13 Jun 2023	13 Jun 2023	13 Jun 2023	13 Jun 2023
Number	500,000	500,000	500,000	1,000,000
Share price	$0.39	$0.39	$0.39	$0.39
Exercise price	$Nil	$Nil	$Nil	$Nil
Barrier price	-	$0.50	$0.85	-
Expiry date	13 Jun 2028	13 Jun 2028	13 Jun 2028	13 Jun 2028
Volatility	-	100%	100%	-
Risk-free interest rate	-	3.79%	3.79%	-
Value per right	$0.39	$0.34	$0.32	$0.39
Total fair value	$195,000	$169,900	$157,850	$390,000
Expense vested during the year	**$56,330**	**$85,066**	**$52,713**	**$97,700**

Voting and comments made at the company's 2023 Annual General Meeting ('AGM')
At the 2023 AGM, 89.48% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2023. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Key Management Personnel Loans
No loans were provided to, made, guaranteed or secured directly or indirectly to any key management personnel or their related entities during the financial year (2023: Nil). No outstanding amounts were owing to any key management personnel at year end (2023: Nil). No other related party transactions occurred during the financial year or existed at year end (2023: Nil).

End of Audited Remuneration Report

Directors' Report (continued)

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

On behalf of the Board

Aidan Platel
Managing Director/CEO
20 September 2024

Nexia Australia

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To the Board of Directors of Charger Metals NL

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

As lead auditor for the audit of the financial statements of Charger Metals NL for the financial year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

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

Yours sincerely

NPAS

Nexia Perth Audit Services Pty Ltd

Michael Fay

Michael Fay
Director

Perth, Western Australia
20 September 2024

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2024

	Notes	30 June 2024 $	30 June 2023 $
Interest income		35,717	82,120
Other income		20,076	-
Corporate & compliance expenses		(619,859)	(660,969)
Employee expense		(468,888)	(296,705)
Consulting fees		(319,851)	(414,057)
Share-based payments expense	*6*	(657,339)	(210,292)
Impairment expense	*9*	(279,940)	(62,753)
Depreciation expense		(84,501)	(21,005)
Interest expense		(5,226)	-
Loss before income tax		(2,379,811)	(1,583,661)
Income tax expense	*3*	-	-
Net loss for the year		**(2,379,811)**	**(1,583,661)**
Other comprehensive income		-	-
Total other comprehensive income for the year		-	-
Total comprehensive loss attributable to owners of the Company		**(2,379,811)**	**(1,583,661)**
Loss per share			
- Basic and diluted (cents per share)	*4*	(3.37)	(2.66)

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

Statement of Financial Position
As at 30 June 2024

	Notes	30 June 2024 $	30 June 2023 $
Current Assets			
Cash and cash equivalents	*7*	3,301,018	4,257,506
Trade and other receivables	*8*	42,389	196,915
Total Current Assets		3,343,407	4,454,421
Non-Current Assets			
Exploration and evaluation expenditure	*9*	10,230,394	7,476,368
Property, plant & equipment	*10*	65,387	113,397
Right of Use of Assets	*11*	101,204	-
Total Non-Current Assets		10,396,985	7,589,765
Total Assets		**13,740,392**	**12,044,186**
Current Liabilities			
Trade and other payables	*12*	368,821	795,393
Provisions		26,317	3,791
Lease liability	*13*	41,976	-
Total Current Liabilities		437,114	799,184
Non-Current Liabilities			
Lease liability	*13*	47,428	-
Total Non-Current Liabilities		47,428	-
Total Liabilities		**484,542**	**799,184**
Net Assets		**13,255,850**	**11,245,002**
Equity			
Issued capital	*Note 15*	17,629,821	13,953,119
Reserves	*Note 16*	1,689,103	975,146
Accumulated losses		(6,063,074)	(3,683,263)
Total Equity		**13,255,850**	**11,245,002**

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

Statement of Changes in Equity

For the Year Ended 30 June 2024

	Notes	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance as at 1 July 2022		8,720,046	782,927	(2,099,602)	7,403,371
Loss for the year		-	-	(1,583,661)	(1,583,661)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the year		-	-	(1,583,661)	(1,583,661)
Transactions with owners, recorded directly in equity					
Issue of share capital	*Note 15*	5,563,073	(18,073)	-	5,545,000
Share-based payments	*Note 6*	-	210,292	-	210,292
Capital raising costs	*Note 15, Note 6*	(330,000)	-	-	(330,000)
Total transactions with owners		5,233,073	192,219	-	5,425,292
Balance as at 30 June 2023		**13,953,119**	**975,146**	**(3,683,263)**	**11,245,002**

	Notes	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance as at 1 July 2023		13,953,119	975,146	(3,683,263)	11,245,002
Loss for the year		-	-	(2,379,811)	(2,379,811)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the year		-	-	(2,379,811)	(2,379,811)
Transactions with owners, recorded directly in equity					
Issue of share capital	*Note 15*	3,903,000	-	-	3,903,000
Capital raising costs	*Note 15, Note 6*	(226,298)	-	-	(226,298)
Share-based payments	*Note 6*	-	713,957	-	713,957
Total transactions with owners		3,676,702	713,957	-	4,390,659
Balance as at 30 June 2024		**17,629,821**	**1,689,103**	**(6,063,074)**	**13,255,850**

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

Statement of Cash Flows

For the Year Ended 30 June 2024

	Notes	30 June 2024 $	30 June 2023 $
Cash Flows from Operating Activities			
Payments to suppliers and employees		(1,285,142)	(1,267,631)
Interest received		35,717	82,120
Net cash flows used in operating activities	*Note 19*	**(1,249,425)**	**(1,185,511)**
Cash Flows from Investing Activities			
Payments for exploration and evaluation		(3,932,480)	(3,068,523)
Payment for tenements acquisition		(2,008,000)	-
Proceed from JV cash calls		2,040,738	-
JV partner initial cash payment		500,000	-
Proceed from sale of property, plant & equipment		65,000	-
Payments for property, plant & equipment		(36,886)	(126,450)
Net cash flows used in investing activities		**(3,371,628)**	**(3,194,973)**
Cash Flows from Financing Activities			
Proceeds from issue of shares		2,703,000	5,500,000
Capital raising costs		(169,680)	(330,000)
Proceeds from convertible loan note drawdown		1,200,000	-
Repayment of lease liability		(68,755)	-
Net cash flows generated from financing activities		**3,664,565**	**5,170,000**
Net increase in cash and cash equivalents		(956,488)	789,516
Cash and cash equivalents the beginning of the year		4,257,506	3,467,990
Cash and cash equivalents at the end of the year	*7*	**3,301,018**	**4,257,506**

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

Notes to the Financial Statements

For the Year Ended 30 June 2024

Note 1. Statement of Material Accounting Policies

The financial report of Charger Metals NL (the 'Company' or 'Charger') for the financial year ended 30 June 2024 was approved for issue in accordance with a resolution of Directors on 20 September 2024. The Directors have the power to amend and reissue the financial statements.

This financial report includes the financial statements and notes of Charger Metals NL.

The Company is a no liability company, 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.

Basis of Preparation

The accounting policies set out below have been consistently applied to all periods presented.

Statement of Compliance

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Interpretations) issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001* as appropriate for profit oriented entities. The financial report of the Company complies with International Financial Reporting Standards ('IFRS') and Interpretations as issued by the International Accounting Standards Board ('IASB').

Basis of Measurement

The financial report has been prepared on an accruals basis and going concern basis and is based on historical costs.

New, Revised or Amending Accounting Standards and Interpretations Adopted

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

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

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Going Concern

The Company has reported a net loss for the year of $2,379,811 (2023: $1,583,661) and a cash outflow from operating activities of $1,249,425 (2023: $1,185,511). As at 30 June 2024 the Company had $3,301,018 in cash and cash equivalents (2023: $4,257,506) and a working capital surplus of $2,906,293 (2023: $3,655,237). In November 2023, the Company completed a share placement raising $2,703,000 (before costs).

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

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

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

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

Rounding of Amounts

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

Current and Non-Current Classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting year; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting year. All other assets are classified as non-current.

Goods and Services Tax ('GST') and Other Similar Taxes

Revenue, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Key Estimates, Judgments and Assumptions

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

Operating Segments

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

The Company has one reportable operating segment as follows:

- Australia

Note 2. Auditor's Remuneration

During the financial year the following fees were paid or payable for services provided by Nexia Perth Audit Services Pty Ltd, the auditor of the Company:

	30 June 2024 $	30 June 2023 $
Auditor's Remuneration		
Audit of financial statements	17,000	15,200
Review of interim financial statements	12,450	8,800
Total Auditor's Remuneration	**29,450**	**24,000**

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Note 3. Income Tax Expense

	30 June 2024 $	30 June 2023 $
a) The components of tax (benefit)/expense comprise:		
Current tax	-	-
Deferred tax	-	-
	-	**-**
b) Reconciliation of income tax to prima facie tax payable		
Accounting loss before tax	(2,379,811)	(1,583,661)
Income tax (benefit)/expense @ 25% (2023: 25%)	(594,953)	(395,915)
Add/(deduct) tax effect of:		
• Non-deductible expenses	183,111	62,928
• Impact of change in future corporate tax rate	-	-
• Movement in deferred tax positions not recognised	(304,019)	(967,583)
• Revenue losses not recognised	715,861	1,300,570
Income tax (benefit)/expense attributable to entity	**-**	**-**
c) The following deferred tax balances have not been recognised:		
Deferred Tax Assets @ 25% (2023: 25%)		
Carried forward revenue losses	2,747,872	2,020,440
Business Related Costs	111,075	129,378
Provisions and accruals	11,552	3,526
	2,870,500	**2,153,344**
Deferred Tax Liabilities @ 25% (2023: 25%)		
Exploration and evaluation expenditure	1,595,998	331,452
Right of use asset	2,950	-
Other	10,597	20,062
	1,609,545	**351,514**

As at 30 June 2024, the Company had carried forward revenue losses of $10,991,490 (2023: $8,081,761). These losses remain available indefinitely for offset against future taxable profits of the Company provided certain test criteria for their deductibility are met.

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2024 because the Directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time.

These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised; and
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss and exploration expenditure.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Accounting Policy

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the reporting date.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on either accounting profit or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the year when the asset is realised or liability is settled. Deferred tax is credited in the statement of profit or loss and other comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Key Estimates, Judgments and Assumptions

Judgement is required in assessing whether deferred tax assets and liabilities are recognised on the statement of financial position. Deferred tax assets, including those arising from temporary differences, are recognised only when it is considered more likely than not that they will be recovered, which is dependent on the generation of future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised.

Note 4. Loss Per Share

The following reflects the income and share data used in the calculations of basic and diluted earnings per share (‘EPS’):

	30 June 2024 $	30 June 2023 $
a) Reconciliation of earnings to loss		
Loss used to calculate basic and diluted EPS	(2,379,811)	(1,583,661)

	30 June 2024 No.	30 June 2023 No.
b) Weighted average number of shares outstanding during the year		
Weighted average number of ordinary shares outstanding during the year used in calculating basic and dilutive EPS	70,539,794	59,435,738

As the Company is in a loss position, the options and performance rights outstanding at 30 June 2024 have no dilutive effects on the earnings per share calculation.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Accounting Policy

Basic earnings per share

Basic earnings per share is determined by dividing the net profit after income tax attributable to members of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Note 5. Key Management Personnel

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

Key Management Personnel	Position
Aidan Platel	Managing Director/CEO
Adrian Griffin[1]	Non-Executive Chairman
Terry Gardiner	Non-Executive Director
David Crook[2]	Non-Executive Director (resigned 31 March 2024)
Jonathan Whyte[3]	Company Secretary
Silfia Morton[4]	Chief Financial Officer (appointed 18 December 2023)

1. Services provided by Future Technology Trust, of which Mr Griffin is a Trustee. Total remuneration paid to entity during the financial year of $77,762 (2023: $50,000).
2. Services provided by OreSource Pty Ltd ATF OreSource Trust of which Mr Crook is the Trustee. Total remuneration paid to entity during the financial year of $55,010 (2023: $112,840).
3. Services provided by Keyport Investments Pty Ltd, of which Mr Whyte is a Director. Total remuneration paid to entity during the financial year of $60,000 (2023: $51,100).
4. Services provided by Greenwood Road Pty Ltd, of which Ms Morton is a Director. Total remuneration paid to entity during the financial year of $32,000 (2023: nil).

The totals of remuneration paid to key management personnel of the Company during the year are as follows:

	30 June 2024 $	30 June 2023 $
Key Management Personnel Compensation		
Short-term employment benefits	562,727	331,250
Post-employment benefits	37,175	12,318
Share-based payments	610,175	163,257
Total Key Management Personnel Compensation	**1,210,077**	**506,825**

Key management personnel remuneration has been included in the Remuneration Report section of the Directors' Report.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated:

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

- No amounts in addition to those disclosed in the Remuneration Report in the Directors' Report were paid or payable to key management personnel of the Company no amounts were paid or payable to any related parties of the Company at the end of the year; and
- There were no loans to key management personnel at the end of the year.

Note 6. Share-Based Payments

	30 June 2024 $	30 June 2023 $
Reserves (Note 15)		
Performance rights - (share-based payments expense)[1]	657,339	210,292
Options issued to Lead Manager - (capital raising costs)[2]	56,618	-
Total Share-Based Payments - Reserves	**713,957**	**210,292**

Notes:

1. On 14 June 2023, 2,500,000 Performance Rights were granted to the Managing Director, Aidan Platel following approval at a General Meeting of shareholders on 13 June 2023. The rights were issued in four tranches and expire on 13 June 2028.

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

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

   Performance Rights Class B
   By 13 June 2025, the Company's share price trades on or above a 15-day VWAP of $0.50, being a 100% increase from the closing price of the Company's shares of $0.25 as at the nominated date of 27 March 2023.

   Performance Rights Class C
   By 13 June 2026, the Company's share price trades on or above a 15-day VWAP of $0.85, being a 240% increase from the closing price of the Company's shares of $0.25 as at the nominated date of 27 March 2023.

   Performance Rights Class D
   By 13 June 2027, the Company delivers a positive definitive feasibility study based on a JORC Reserve of no less than 10,000,000 tonnes at a grade of 1.2% lithium oxide (calculated on the Company's attributable share of its project interest).

Valuation and Assumptions of Performance Rights (MD):	Class A	Class B	Class C	Class D
Grant date	13 Jun 2023	13 Jun 2023	13 Jun 2023	13 Jun 2023
Number	500,000	500,000	500,000	1,000,000
Share price	$0.39	$0.39	$0.39	$0.39

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Valuation and Assumptions of Performance Rights (MD):	Class A	Class B	Class C	Class D
Exercise price	$Nil	$Nil	$Nil	$Nil
Barrier price	-	$0.50	$0.85	-
Expiry date	13 Jun 2028	13 Jun 2028	13 Jun 2028	13 Jun 2028
Volatility	-	100%	100%	-
Risk-free interest rate	-	3.79%	3.79%	-
Value per right	$0.39	$0.34	$0.32	$0.39
Total fair value	$195,000	$169,900	$157,850	$390,000
Expense vested during the year	**$56,330**	**$85,066**	**$52,713**	**$97,700**

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

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

Note 7. Cash and Cash Equivalents

	30 June 2024 $	30 June 2023 $
Cash at bank and in hand	3,301,018	4,257,506
Total Cash and Cash Equivalents	**3,301,018**	**4,257,506**

Accounting Policy

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of 3 months or less, and bank overdrafts that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Note 8. Trade and Other Receivables

	30 June 2024 $	30 June 2023 $
Current		
GST receivable	-	116,665
Prepayments	42,389	80,250
Total Trade and Other Receivables	**42,389**	**196,915**

Accounting Policy

Trade and other receivables are recognised at amortised cost, less any provision for impairment.

Collectability of receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for expected credit losses is raised when some doubt as to collection exists.

Provision for Impairment of Receivables

Current trade and term receivables are non-interest bearing loans and generally on 30-day terms. Non-current trade and term receivables are assessed for recoverability based on the underlying terms of the contract. A provision for expected credit losses is recognised when there is objective evidence that an individual trade or term receivable is impaired.

There are no balances within trade and other receivables that contain balances that are past due. It is expected these balances will be received when due.

Note 9. Exploration and Evaluation Expenditure

	30 June 2024 $	30 June 2023 $
Movement in Carrying Value:		
Balance at the beginning of the year	7,476,368	4,099,095
Exploration and evaluation expenditure capitalised	3,472,413	3,440,026
Acquisition cost of 30% interest in Lake Johnston Lithium Project[1]	2,102,291	-
JV cash calls	(2,540,738)	-
Impairment expense (relinquished tenements)	(279,940)	(62,753)
Carrying Amount at the End of the Year	**10,230,394**	**7,476,368**

Notes:

1. Charger entered into a binding agreement with Lithium Australia Limited (‘**LIT**’) (ASX:LIT) to purchase their minority interest in Lake Johnston (‘**LIT Agreement**’), subject to shareholder approval, other third-party approvals and the RTX Agreement. On 20 November 2023, Charger made a non-refundable payment of $150,000 to LIT as part of the cash considerations. Following shareholder approval at an Extraordinary General Meeting (‘**EGM**’) held in January 2024, Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for $2 million (inclusive the non-refundable payment), increasing Charger’s interest to 100%.

Accounting Policy

Exploration and evaluation expenditure, including the costs of acquiring licences, are capitalised as exploration and evaluation assets on an area of interest basis. Costs incurred before the Company has obtained the legal rights to explore an area are recognised in the statement of profit or loss and other comprehensive income.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Exploration and evaluation assets are only recognised if the rights of interest are current and either:

- The expenditures are expected to be recouped through successful development and exploitation of the area of interest; or
- Activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active and significant operations in, or in relation to, the area of interest are continuing.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.
An impairment exists when the carrying amount of capitalised exploration and evaluation expenditure relating to an area of interest exceeds its recoverable amount. The asset is then written down to its recoverable amount. Any impairment losses are recognised in the statement of profit or loss and other comprehensive income.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified from exploration and evaluation expenditure to mining property and development assets within property, plant and equipment and depreciated over the life of the mine.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Where applicable, such costs are determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Key Estimates, Judgments and Assumptions

Impairment of exploration and evaluation expenditure
The ultimate recoupment of the value of exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively, sale, of the exploration and evaluation asset.

Impairment tests are carried out on a regular basis to identify whether the asset carrying values exceed their recoverable amounts. There is significant estimation and judgement in determining the inputs and assumptions used in determining the recoverable amounts.

The key areas of judgement and estimation include:

- Recent exploration and evaluation results and resource estimates;
- Environmental issues that may impact on the underlying tenements; and
- Fundamental economic factors that have an impact on the planned operations and carrying values of assets and liabilities.

Carrying value of exploration and evaluation expenditure
The Company assessed the carrying value of its capitalised exploration and evaluation expenditure for indicators of impairment as at 30 June 2024 and concluded that impairment testing was not triggered.

An impairment expense of $279,940 (2023: $62,753) was recognised in relation to non-core tenements relinquished during the year.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Note 10. Property, Plant and Equipment

	30 June 2024 $	30 June 2023 $
Property, Plant and Equipment		
At cost	94,851	135,138
Accumulated depreciation	(29,464)	(21,741)
Total Property, Plant and Equipment	**65,387**	**113,397**

Accounting Policy

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on a cost basis.

The carrying amount of plant and equipment is reviewed to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Depreciation

The carrying amounts of property, plant and equipment are depreciated to their estimated residual value over the estimated economic life of the specific assets to which they relate, or using the straight-line method over their estimated useful lives indicated below.

Estimates of residual values and useful lives are reassessed annually and any change in estimate is taken into account in the determination of remaining depreciation charges. Depreciation commences on the date when the asset is available for use.

- Property, plant and equipment – 4 years straight-line

Note 11. Right of Use Assets

	30 June 2024 $	30 June 2023 $
Head Office		
Right of use assets	145,733	-
Accumulated amortisation	(44,529)	-
Total Right of use assets	**101,204**	**-**

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Accounting Policy

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Note 12. Trade and Other Payables

	30 June 2024 $	30 June 2023 $
Current		
Trade payables	230,136	456,983
Accrued expenses	72,185	338,410
Other payables	66,500	-
Total Trade and Other Payables	**368,821**	**795,393**

Accounting Policy

Trade and other payables represent the liability outstanding at the end of the reporting year for goods and services received by the Company during the reporting year which remains unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

Note 13. Lease Liabilities

	30 June 2024 $	30 June 2023 $
Head Office		
Current lease liability	41,976	-
Non-current lease liability	47,428	-
Total lease liabilities	**89,404**	**-**

Accounting Policy

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Note 14. Financial Risk Management

The Company's financial instruments consists mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

Financial Risk Management Policies

a) Treasury Risk Management

The Board meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The Board's overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board on a regular basis. These include the use of credit risk policies and future cash flow requirements.

b) Financial Risk Exposures and Management

The main risks the Company is exposed to through its financial instruments are liquidity risk, credit risk and price risk.

i. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

	Financial Asset & Financial Liability Maturity Analysis							
	Within 1 Year	**Within 1 Year**	**1-5 Years**	**1-5 Years**	**Over 5 Years**	**Over 5 Years**	**Total**	**Total**
	30 June 2024	**30 June 2023**	**30 June 2024**	**30 June 2023**	**30 June 2024**	**30 June 2023**	**30 June 2024**	**30 June 2023**
	$	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Financial Assets								
Cash and cash equivalents	3,301,018	4,257,506	-	-	-	-	3,301,018	4,257,506
Total Financial Assets	**3,301,018**	**4,257,506**	**-**	**-**	**-**	**-**	**3,301,018**	**4,257,506**
Financial Liabilities								
Trade payables	230,136	456,983	-	-	-	-	230,136	456,983
Lease liability	41,976	-	47,428	-		-	89,404	-
Total Financial Liabilities	**272,112**	**456,983**	**47,428**	**-**	**-**	**-**	**319,540**	**456,983**

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities. The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

Credit risk related to balances with banks and other financial institutions are managed in accordance with approved Board policy. The Company's current investment policy is aimed at maximising the return on surplus cash, with the aim of outperforming the benchmark within acceptable levels of risk return exposure and to mitigate the credit and liquidity risks that the Company is exposed to through investment activities.

The following table provides information regarding the credit risk relating to cash and money market securities based on Standard and Poor's counterparty credit ratings.

	30 June 2024 $	30 June 2023 $
Cash and cash equivalents		
A-Rated	3,301,018	4,257,506

iii. Price risk

- Commodity price risk
  The Company is not directly exposed to commodity price risk. However, there is a risk that the changes in prevailing market conditions and commodity prices could affect the viability of the project.

iv. Interest rate risk exposure analysis

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting year whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Company does not use derivatives to mitigate these exposures.

	Weighted Average Effective Interest Rate 30 June 2024 %	Weighted Average Effective Interest Rate 30 June 2023 %	Floating Interest Rate 30 June 2024 $	Floating Interest Rate 30 June 2023 $	Non-Interest Bearing 30 June 2024 $	Non-Interest Bearing 30 June 2023 $
Financial Assets						
Cash at bank & on hand	1.15%	2.64%	3,301,018	4,257,506	-	-
Total Financial Assets			**3,301,018**	**4,257,506**	**-**	**-**
Financial Liabilities						
Trade payables	-	-	-	-	230,136	456,983
Lease liability	5%		89,404	-	-	-
Total Financial Liabilities			**89,404**	**-**	**230,136**	**456,983**

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

A 1% change in interest rates would have resulted in a $32,039 (2023: $42,575) increase/(decrease) in losses and equity.

Fair Value

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Fair values may be based on information that is estimated or subject to judgement, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market prices.

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities:

a) Cash and short-term investments – the carrying amount approximates fair value because of their short term to maturity;
b) Trade receivables and trade payables – the carrying amount approximates fair value; and
c) Other assets and liabilities approximate their carrying value.

No financial assets and financial liabilities are readily traded on organised markets in standardised form.

Note 15. Issued Capital

	30 June 2024 $	30 June 2023 $
77,420,250 fully paid ordinary shares (30 June 2023: 62,114,368 fully paid ordinary shares)	17,629,821	13,953,119

	30 June 2023 No.	30 June 2023 $
Movement during the year		
Balance at beginning of the year – 1 July 2022	50,981,035	8,720,046
Shares issued during the year:		
• Placement[1]	11,000,000	5,500,000
• Shares issued - acquisition of exploration projects[2]	100,000	45,000
• Conversion of performance rights[3]	33,333	18,073
Less:		
• Capital raising costs		(330,000)
Total at the end of the year – 30 June 2023	**62,114,368**	**13,953,119**

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

	30 June 2024 No.	30 June 2024 $
Balance at beginning of the year – 1 July 2023	**62,114,368**	**13,953,119**
Shares issued during the year:		
• Placement[4]	10,600,000	2,703,000
• Shares issued – conversion of convertible notes[5]	4,705,882	1,200,000
Less:		
• Capital raising costs		(226,298)
Total at the end of the year – 30 June 2024	**77,420,250**	**17,629,821**

Notes:

1. In September 2022, the Company completed a strongly supported $5,500,000 (before costs) share placement through the issue of 11,000,000 new shares in the Company at an issue price of $0.50 per share.
2. On 22 December 2022, the Company issued 100,000 ordinary shares as consideration for 100% of E63/1883, increasing land tenure at the Lake Johnston Project by 33km^2.
3. On 20 January 2022, the Company announced that the price milestone hurdle for Performance Rights Class B had been met, being the Company's share price trading on or above a 15-day VWAP of $0.75. 550,000 Class B Performance Rights were subsequently converted into ordinary shares during the financial year ended 30 June 2022, with a further 33,333 rights converted within the financial year to 30 June 2023.
4. In November 2023, the Company completed a strongly supported $2,703,000 (before costs) share placement through the issue of 10,600,000 new shares in the Company at an issue price of $0.255 per share.
5. The drawdown of a $1,200,000 convertible loan note facility on 12 December 2023, being the initial investment by RTX, was subsequently converted to 4,705,882 shares at $0.255 conversion price on 12 January 2024 following satisfaction of the final condition of the farm-in agreement, extinguishing the liability in full.

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

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

c) Options

The unissued ordinary shares of the Company under option at 30 June 2024 are as follows:

Date of Expiry	Exercise Price ($)	Number under Option
9 July 2024	$0.30	6,000,000
13 October 2024	$0.60	1,000,000
17 January 2027	$0.60	1,000,000
Total		**8,000,000**

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

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

	30 June 2024 No.	30 June 2023 No.
Balance at the beginning of the year	7,200,000	7,200,000
Issued during the year[1]	1,000,000	-
Exercised during the year	-	-
Expired during the year	(200,000)	-
Total at the end of the year	**8,000,000**	**7,200,000**

Notes:

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

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

d) Performance Rights

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

	30 June 2024 No.	30 June 2023 No.
Balance at the beginning of the year	3,666,667	1,200,000
Issued during the year[1]	-	2,500,000
Exercised during the year[2]	-	(33,333)
Expired during the year	-	-
Total at the end of the year	**3,666,667**	**3,666,667**

Notes:

1. On 14 June 2023, 2,500,000 Performance Rights were granted to the Managing Director, Aidan Platel following approval at a General Meeting of shareholders on 13 June 2023. The rights were issued in four tranches and expire on 13 June 2028. Refer to Note 6 for details of the performance milestones and valuation assumptions.
2. On 20 January 2022, the Company announced that the price milestone hurdle for Performance Rights Class B had been met, being the Company's share price trading on or above a 15-day VWAP of $0.75.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Subsequently, 33,333 Class B Performance Rights were converted into ordinary shares within the financial year to 30 June 2023.

e) Capital Management

The Directors' primary objective is to maintain a capital structure that ensures the lowest cost of capital to the Company. At reporting date, the Company has no external borrowings. The Company is not subject to any externally imposed capital requirements.

Accounting Policy

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, or for the acquisition of a business, are included in the cost of the acquisition as part of the purchase consideration.

Key Estimates, Judgments and Assumptions

The Company measures the cost of equity settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of share options is determined by an external valuer using an appropriate valuation model.

Note 16. Reserves

a) Share-Based Payments Reserve

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

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

	30 June 2024 $	30 June 2023 $
At the beginning of the year	975,146	782,927
Share-based payments (Note 6)	657,339	210,292
Options issued to lead manager (Note 15)	56,618	-
Conversion of performance rights (Note 15)	-	(18,073)
Total at the end of the year	**1,689,103**	**975,146**

Accounting Policy – Share-Based Payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The costs of equity-settled transactions are measured at fair value on the grant date. Fair value is determined using the Black-Scholes option valuation model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Company received the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

The costs of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The costs of cash-settled transactions are initially, and at each reporting date until vested, determined by applying either the Binomial or Hoadley option valuation model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- During the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period;
- From the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of a cash-settled transaction is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Company or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

Note 17. **Events After the Reporting Date**

On 9 July 2024, the Company announced that RC drilling has commenced at the Lake Johnston Project. Two drill programmes for up to 5,000m in total will test priority lithium targets including the strike extensions at the Medcalf Prospect and Mt Gordon Prospect.

On 23 July 2024, the Company announced eleven (11) new lithium targets for follow-up exploration work at the Bynoe Lithium Project. These new targets were defined from modelling of combined geochemical and geophysical data. The Company has also applied for drilling and exploration permit (Mining Management Plan' "MMP") and approval is expected in the coming weeks.

On 19 August 2024, the Company announced that it had received an unsolicited, non-binding indicative offer (NBIO) from Core Lithium Limited (ASX: CXO, "Core") to acquire the Company. The offer proposes acquiring all Charger shares in exchange for 0.9 Core shares per Charger share. This values Charger at $0.084 per share, or approximately $6.5 million. The offer represents a 23% premium to Charger's closing price on 16 August 2024, or 35% based on the 5-day volume-weighted average price (VWAP) for Charger and Core shares on the same date. The Charger Board believes the current terms of the Core NBIO do not fully reflect the Company's value and potential. However, they remain open to further discussions with Core to seek the best outcome for Charger shareholders. Charger also intends to continue discussions with other interested parties.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

On 22 August 2024, the Company announced the first assays results from 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 Prospect1, including 18m @ 1.46% Li_2O (CLMRC042). 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.

On 29 August 2024, the Company provided an update on the exploration work completed in May 2024 on the niobium soil anomaly at the Mt Gordon Prospect, part of the Lake Johnston Lithium Project. The geophysical data sets were reprocessed by Southern Geoscience Consultants, leading to refined processing of ground gravity data that delineated five discrete anomalies within the area of the Nb anomaly. Reprocessed aeromagnetic data also delineated several anomalies coincident with the gravity highs.

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

Note 18. Contingent Assets and Liabilities

Lithium Australia Acquisition Agreement - Coates, Lake Johnston and Bynoe Projects

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

Mercator Acquisition Agreement - Coates North Project

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

Mr Peter Gianni Agreement - Lake Johnston Project

On 22 December 2022, the Company issued 100,000 ordinary shares as consideration for 100% of E63/1883, increasing land tenure at the Lake Johnston Project by $33km^2$. The Company may also have to meet deferred consideration consisting of 100,000 fully paid ordinary shares in the Company and a 0.5% NSR Royalty which is contingent on certain milestones being met in relation to the development of the tenement. The milestones were met in April 2024, and the deferred consideration was settled via a cash payment of $8,000, as mutually agreed with the Company.

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

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2024

Note 19. Cash Flow Reconciliation

Reconciliation of cash flow from operations with loss after income tax:

	30 June 2024 $	30 June 2023 $
Operating loss after tax	(2,379,811)	(1,583,661)
Non-cash flows in loss:		
Share-based payments expense	657,339	210,292
(Gain)/loss on sale of PPE	(20,076)	1,640
Finance costs	5,226	-
Depreciation expense	84,501	21,005
Impairment expense	279,940	62,753
Lease expense	7,200	-
Movements in assets and liabilities:		
Decrease/(increase) in trade and other receivables relating to operating activities	154,526	(55,060)
(Decrease)/increase in trade payables relating to operating activities	(60,796)	153,729
Increase in provision for employee entitlements	22,526	3,791
Net cash outflows from operating activities	**(1,249,425)**	**(1,185,511)**

Note 20. Capital Commitments

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

	30 June 2024 $	30 June 2023 $
Minimum Tenement Expenditure Commitments		
Within one year	571,907	558,233
Later than one year but no later than five years	688,844	2,232,932
Over five years	-	-
Total	**1,260,751**	**2,791,165**

Directors' Declaration

For the Year Ended 30 June 2024

The Directors of the Company declare that:

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

a) comply with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

b) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company;

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

d) the Company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

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

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

Aidan Platel
Managing Director/CEO

20 September 2024

Nexia Australia

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Independent Auditor's Report to the Members of Charger NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Charger NL (the "Company"), which comprises the statement of financial position as at 30 June 2024, the statement of profit and loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Capitalisation of Exploration and Evaluation Expenditure ***Refer to Note 9 (Exploration and Evaluation Expenditure)*** As at 30 June 2024 the carrying value of the Company's capitalised exploration and evaluation expenditure in relation to the Bynoe Lithium Project, the Coates Project and the Lake Johnston Project was $10,230,394. The Company's policy in respect of exploration and evaluation expenditure is outlined in Note 9. This is a key audit matter due to the fact that significant judgment is applied in determining whether: • The exploration and evaluation assets meet the recognition criteria of AASB 6 *Exploration for and Evaluation of Mineral Resources* ("AASB 6"); and • Facts and circumstances exist that suggest that the carrying value of the exploration and evaluation expenditure is in accordance with AASB 6.	Our procedures included, amongst others: • Verifying that the right to tenure to the areas of interest remained current as at the reporting date; • Obtaining evidence of the future intention for the areas of interest, including reviewing future budgeted expenditure and related work programs; • Obtaining an understanding of the status of ongoing exploration programs for the areas of interest; • Considering management's assessment of potential indicators of impairment; and • Assessing the appropriateness of the accounting treatment and disclosures in terms of AASB 6.

Other Information

The directors are responsible for the other information. The other information comprises the information in the Company's annual report for the year ended 30 June 2024, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial (other than the consolidated entity disclosure statement) report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at:

www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf.

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 20 to 25 of the Directors' Report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Charger NL for the year ended 30 June 2024 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

NPAS

Nexia Perth Audit Services Pty Ltd

Michael Fay

Michael Fay
Director

Perth, Western Australia
20 September 2024

ASX Additional Information

a) Distribution of Shareholders as at 3 September 2024

Spread of Holdings	Number of Ordinary Shareholders	Number of Shares
1 – 1,000	159	99,875
1,001 – 5,000	511	1,339,499
5,001 – 10,000	278	2,267,582
10,001 – 100,000	525	19,328,355
100,001 – and over	105	54,384,939
Total	**1,578**	**77,420,250**

b) Top 20 Shareholders as at 3 September 2024

Position	Holder Name	Holding	%
1	Lithium Australia Limited	7,600,000	9.82%
2	Rio Tinto Exploration Pty Limited	4,705,882	6.08%
3	Hsbc Custody Nominees (Australia) Limited	3,605,731	4.66%
4	Mr Adrian Christopher Griffin	2,650,450	3.42%
5	Certane Ct Pty Ltd <Bc1>	1,827,770	2.36%
6	Lind Global Macro Fund Lp	1,797,622	2.32%
7	Mr Raymond Clarence Gardener & Miss Hineaka Black <Tumeke Super Fund A/C>	1,322,547	1.71%
8	Miss Li Wang	1,140,000	1.47%
9	Mr Adrian Bruce Watt & Mrs Tracey Janine Watt <A & T Watt Family S/F A/C>	1,000,000	1.29%
10	Cardinals Corporate Pty Ltd <Cardinals Corporate A/C>	930,540	1.20%
11	E & T Equity Pty Limited <E & T Equity A/C>	888,888	1.15%
12	Warrior Finance Pty Ltd <Warrior Super Fund A/C>	875,000	1.13%
13	Mr David John Crook & Mrs Jennifer Anne Crook <Parkway Super Fund A/C>	873,333	1.13%
14	Bnp Paribas Nominees Pty Ltd <Ib Au Noms Retailclient>	856,612	1.11%
15	Finclear Services Pty Ltd <Superhero Securities A/C>	812,732	1.05%
16	Mrs Thuy Van Searle-Giang	759,392	0.98%
17	Warrior Strategic Pty Ltd <Warrior Strategic A/C>	748,333	0.97%
18	Citicorp Nominees Pty Limited	700,371	0.90%
19	Ms Danielle Sharon Tudehope	700,000	0.90%
20	Mr Benignus Peter Joseph Chellamuthu & Mrs Arul Rejula Jesurajan Mary Stella <Beni Globus S/F A/C>	665,000	0.86%
	Total	**34,460,203**	**44.51**
	Total issued capital - selected security class(es)	**77,420,250**	**100.00**

c) Ordinary share capital

- The number of shareholders holding less than a marketable parcel of shares is 731, totalling 1,782,723 ordinary shares.
- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

d) Tenement Schedule as at 30 June 2024

Tenement	Project	% Interest
R70/59	Coates Project, Western Australia	85% - subject to Yankuang Bauxite Interest
EL30897	Bynoe Lithium Project, Northern Territory	70%
E63/1809	Lake Johnston Lithium Project, Western Australia	100%
E63/1903	Lake Johnston Lithium Project, Western Australia	100%
E63/1883	Lake Johnston Lithium Project, Western Australia	100%
E63/2474	Lake Johnston Lithium Project, Western Australia	In Application
E63/2475	Lake Johnston Lithium Project, Western Australia	In Application
E63/2476	Lake Johnston Lithium Project, Western Australia	In Application
E63/1722	Lake Johnston Lithium Project, Western Australia	100% interest in lithium rights under the Lithium Rights Agreement with Lefroy Exploration Limited
E63/1723	Lake Johnston Lithium Project, Western Australia	100% interest in lithium rights under the Lithium Rights Agreement with Lefroy Exploration Limited
E63/1777	Lake Johnston Lithium Project, Western Australia	100% interest in lithium rights under the Lithium Rights Agreement with Lefroy Exploration Limited