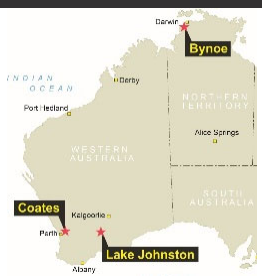


**ASX ANNOUNCEMENT**

18 November 2024

# Charger Acquires 100% of the Bynoe Lithium Project

- ***On 7 November 2024, Charger announced it had exercised its pre-emptive right to acquire the remaining 30% of the Bynoe Lithium Project from Livium Limited (ASX:LIT; "Livium") for $500,000 cash consideration.[1]***
- ***The exercise of the pre-emptive right is on the same terms as, but subsequent to, a sale agreement between Core Lithium Limited (ASX:CXO; "Core") and Livium for Core to acquire the 30%.[2]***
- ***Charger confirms it has now completed the acquisition of 100% of the Bynoe Lithium Project.***
- ***Core's Blackbeard high-grade mineralisation trends to the northeast towards Charger's Bynoe Project and is modelled to within 50m of the tenement boundary (Figure 1).[2]***

Charger Metals NL (**ASX: CHR**, "**Charger**" or the "**Company**") is pleased to announce it has completed the acquisition of the remaining 30% of the Bynoe Lithium Project ("**Bynoe**") in the Northern Territory from Livium Ltd for $500,000 cash consideration.

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

**"Owning 100% of our Bynoe Lithium Project fully leverages Charger and its shareholders to future exploration success from what we believe is the largest underexplored area of the Finniss pegmatite field that is both inside the lithium-prospective structural corridor and within 20km of the spodumene beneficiation plant at Grants.**

**Last quarter, Core Lithium drilled directly along trend from some of our priority target areas (Figure 1 Figure 2).[3] In particular, Core had excellent intersections at Blackbeard of 63m @ 1.67% $Li_2O$, including 20m @ 2.09% $Li_2O$, along strike from previous intersections of 71m @ 1.05% $Li_2O$, 59m @ 1.54% $Li_2O$ and 41m @ 1.63% $Li_2O$.[4] This high-grade mineralisation trends to the northeast towards our Bynoe Project and is modelled to within 50m of our tenement boundary (Figure 1).[2]"**

Charger has defined over 20 prospective areas for lithium at the Bynoe Project. Initial targets were defined by lithium-in-soils anomalies, pegmatite outcrops and/or historic tin-tantalum workings, a proven targeting tool in the region due to the mineral association with lithium.

[1] Refer Charger ASX Announcement dated 7 Nov 2024 "Charger to Acquire 100% of the Bynoe Lithium Project"
[2] Refer to Core's ASX Announcement dated 9 September 2024
[3] Refer to Core Lithium Ltd's ASX Announcement 24 October 2024 – "Quarterly Activities and Cashflow Report"
[4] Refer to Core Lithium Ltd's ASX Announcements 6 November 2024 – "New High-grade Lithium Drill Results within 20km of Grants" and 18 April 2023 – "Finniss Mineral Resource increased by 62%"

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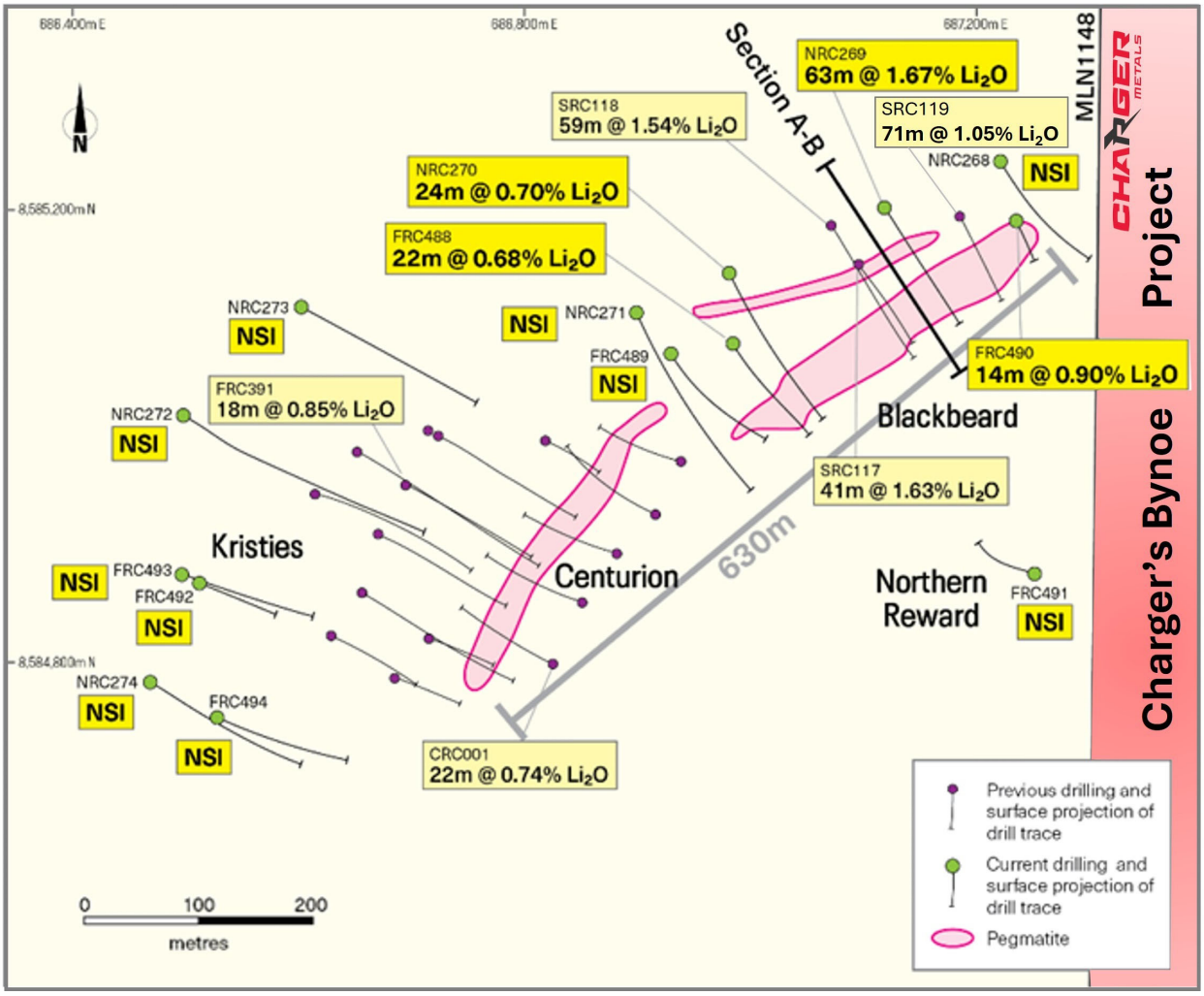


*Figure 1. Core's drilling results at the Blackbeard Prospect with mineralisation within 50m of Charger's Bynoe Project (adapted from Figure 2 of Core Lithium Ltd's ASX Announcement 6 November 2024.)*

During 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. 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.

Modelling of the combined geophysical and surface geochemistry data sets, in conjunction with mapping and structural data, resulted in several new target areas prospective for lithium mineralisation (Figure 2).

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.[5] 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.

The Company has commenced environmental surveys as part of an updated drilling and exploration permit (Mining Management Plan; "MMP") for Bynoe, to be ready to commence drill testing of priority targets in the 2025 field season.

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

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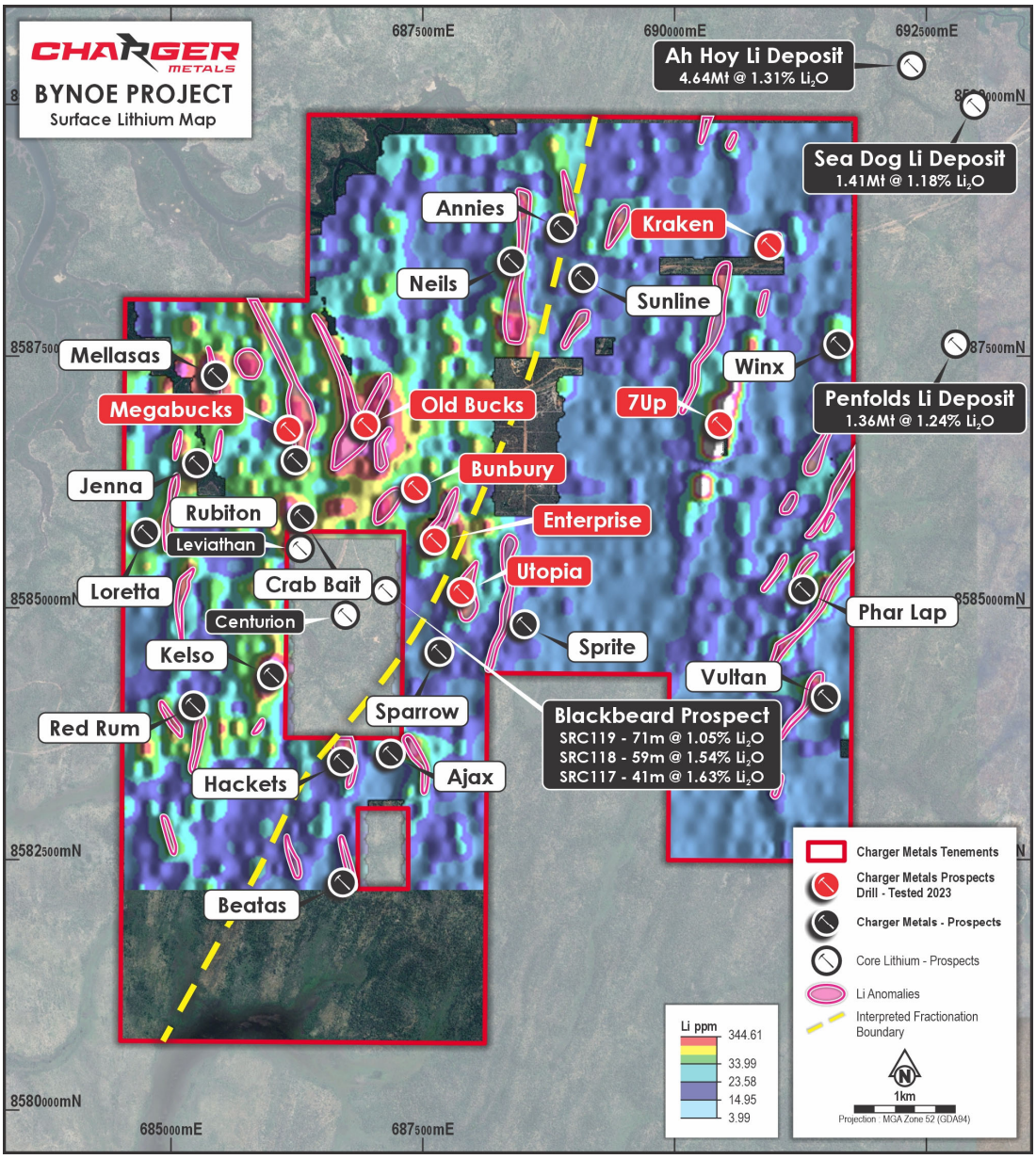


*Figure 2. Gridded lithium in soils data of the Bynoe Lithium Project showing discrete lithium anomalies in relation to the known prospects.*

Authorised for release by the Board.

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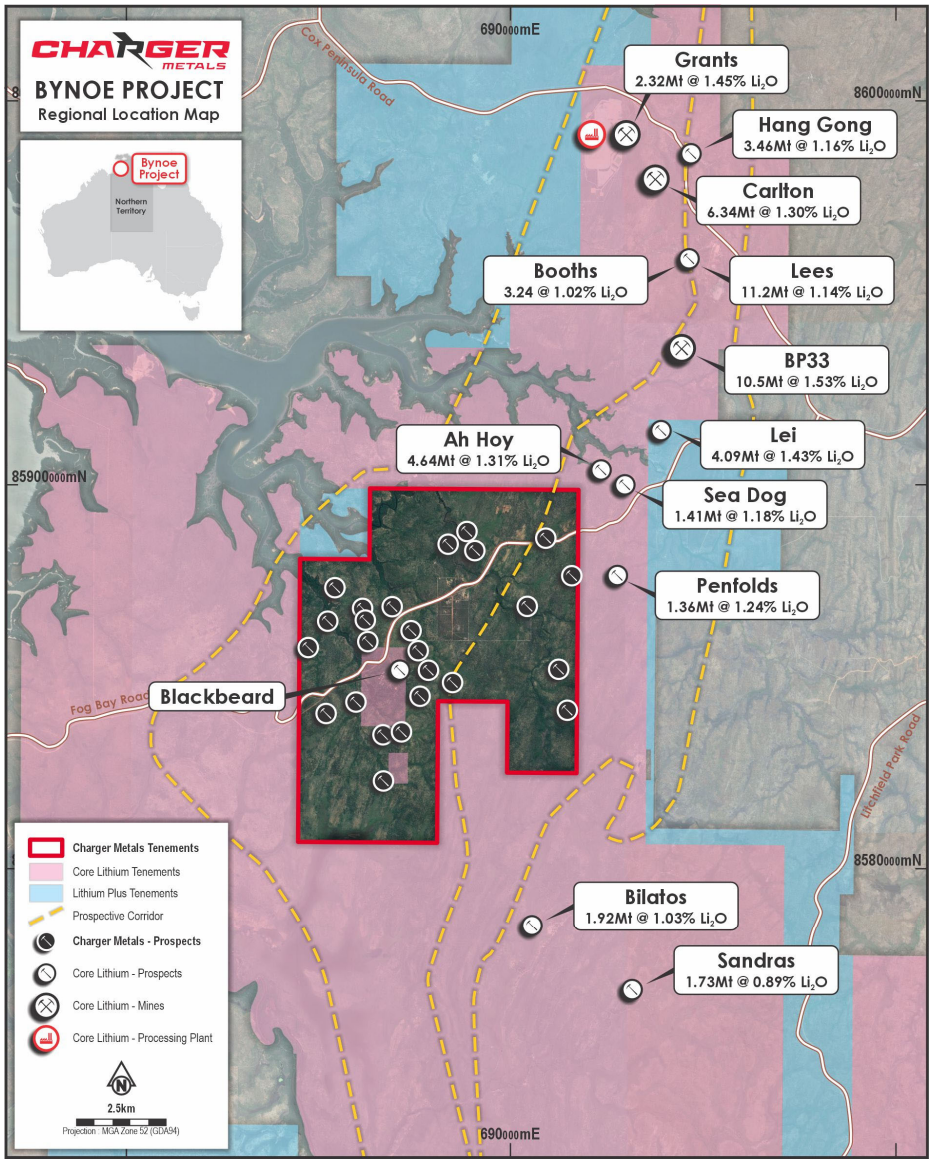


*Figure 3. Location map of the Bynoe Lithium Project.*[6]

## Forward Looking Statements

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

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

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

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