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CONDENSED INTERIM FINANCIAL REPORT

FOR THE PERIOD ENDED

31 DECEMBER 2024

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Corporate Directory

Managing Director/CEO

Aidan Platel

Non-Executive Chairman

Adrian Griffin

Non-Executive Directors

Terry Gardiner

Chief Financial Officer

Silfia Morton

Company Secretary

Jonathan Whyte

Principal & Registered Office

Units 32/33, 22 Railway Road
Subiaco WA 6008
T: +61 8 6146 5325

Auditors

Nexia Perth Audit Services Pty Ltd
Level 3, 88 William Street
Perth WA 6000

Share Registry

Automic Group
Level 5, 191 St Georges Terrace
Perth WA 6000
T: 1300 288 664

Stock Exchange

Australian Securities Exchange (ASX)
ASX Code: CHR

Website

www.chargermetals.com.au

Directors' Report

Your Directors present their condensed interim financial report on Charger Metals NL (the 'Company' or 'Charger') for the financial period ended 31 December 2024.

Directors

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

- Aidan Patel – Managing Director/CEO;
- Adrian Griffin – Non-Executive Chairman; and
- Terry Gardiner – Non-Executive Director.

Directors have been in office since the start of the financial period unless otherwise stated.

Significant Changes in the State of Affairs

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 Ltd (ASX:LIT; "Livium") for \$0.5M cash consideration. The exercise of the pre-emptive right was 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%. Core retains a 9.8% interest in Charger.

No other significant changes in the Company's state of affairs occurred during the financial period.

Operating Results

The loss of the Company for the financial period after providing for income tax amounted to \$2,010,919 (31 December 2023: \$1,058,506).

Principal Activities and Review of Operations

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

Directors' Report (continued)

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

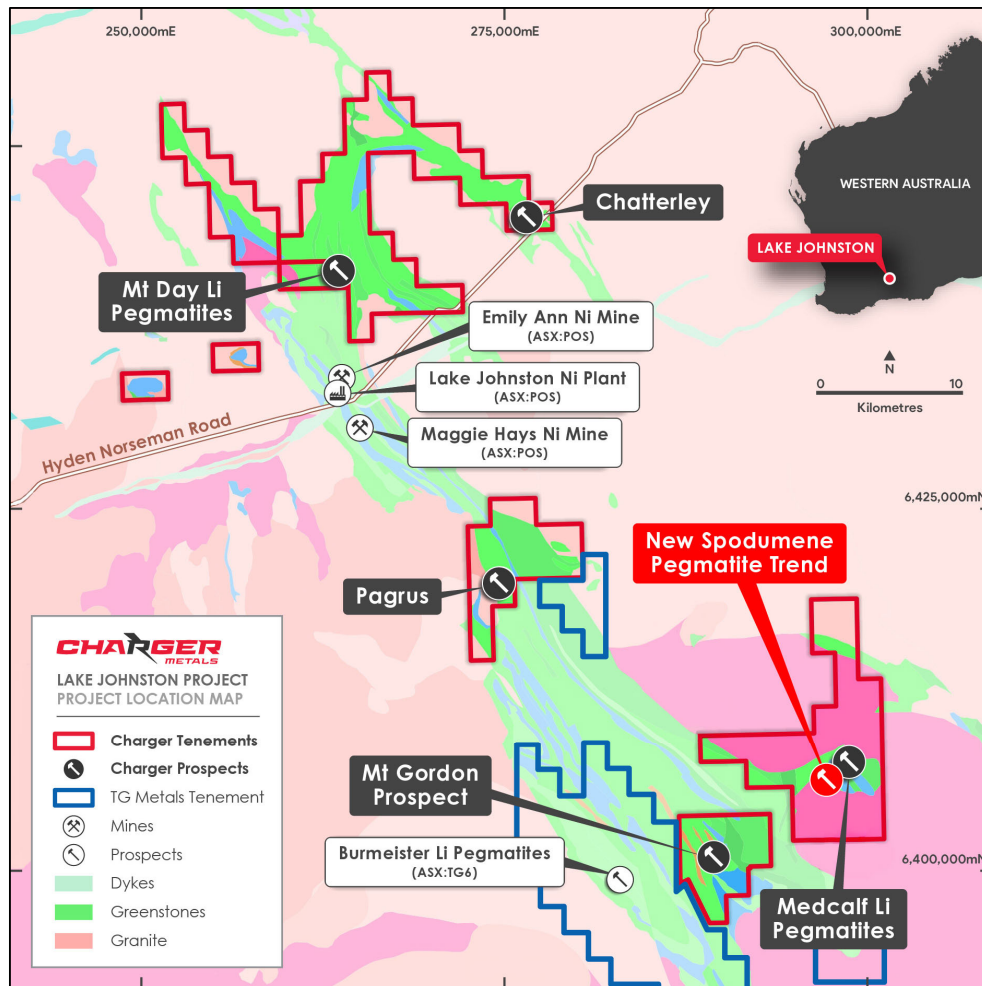


Figure 1. Location of key prospect areas within the Lake Johnston Lithium Project.

Medcalf and Medcalf West Prospects

In early July 2024 RC drilling recommenced, with a programme to test priority lithium targets at the greater Medcalf Prospect and the Mt Gordon Prospect. Initial drill-holes of the drill programme were located at the Medcalf West Prospect¹, targeting the ~1.2km strike of outcropping spodumene-bearing pegmatites that trends to the southwest from the main Medcalf mineralisation, where surface rock chips returned up to 4.2% Li₂O (Figure 2).¹ Assay results for the first two drill-holes confirmed the presence of spodumene-bearing pegmatites at depth at Medcalf West.

Preliminary modelling of the lithium mineralisation at the Medcalf West Prospect suggests a mineralised zone up to 35m thick comprising at least three distinct spodumene-bearing pegmatite veins which potentially extends for 1,200m in a southwest-northeast trend (Figure **Error! Reference source not found.**).

In December 2024 the Company completed a short RC drill programme comprising 10 holes for 1,517m. The programme was designed to determine the orientation and thickness of the Medcalf West Prospect (Figure 2).² The drilling also

¹ Refer to ASX Announcement 29 November 2023 – “[Assays up to 4.2% Li₂O Confirm New Spodumene Pegmatites at Lake Johnston](#)”

² Refer to ASX Announcement 29 November 2023 – “[Assays up to 4.2% Li₂O Confirm New Spodumene Pegmatites at Lake Johnston](#)”

Directors' Report (continued)

tested for strike extensions to the Medcalf West mineralisation, particularly in the area where the Medcalf West and Medcalf mineralised pegmatites potentially intersect. Assay results from this programme were received in February 2025 confirming further high-grade lithium had been intersected at Medcalf West (refer Note 7 Events After the Reporting Date).

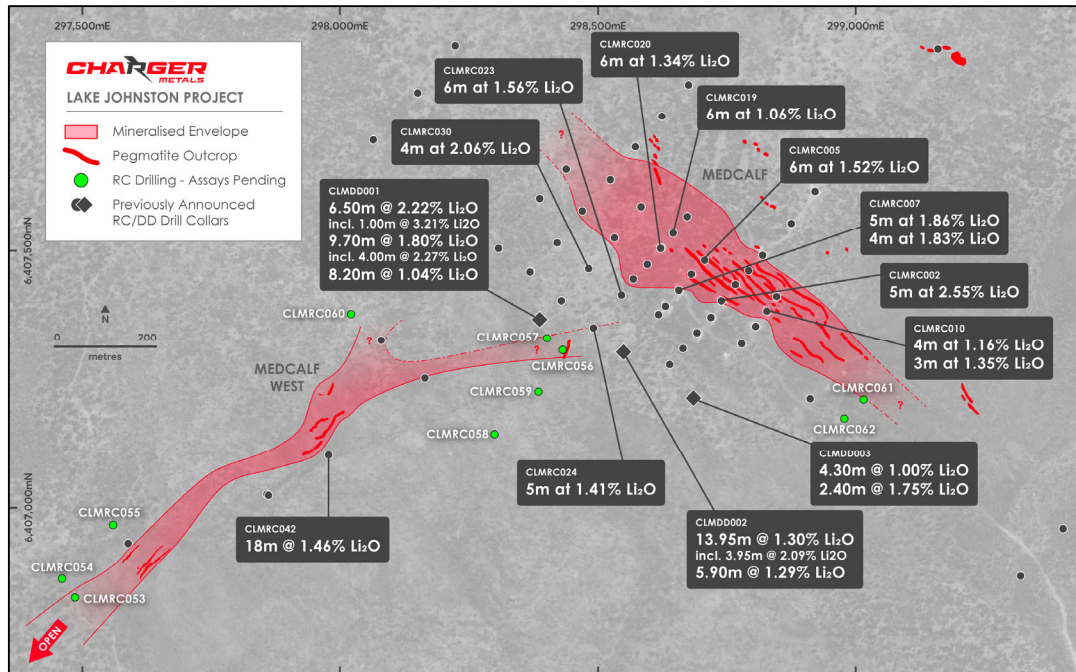


Figure 2. Drill-holes completed in December 2024 (green) relative to previously announced drill-holes showing selected results at the Medcalf and Medcalf West Spodumene Prospects.³

Mount Day Prospect

In January 2025, the Company announced that, having received the necessary permits, preparations were underway for a maiden diamond drill programme to test two drill targets in the eastern part of the Mt Day Lithium Prospect, a priority target area of the Lake Johnston Lithium Project.

The Mt Day target area is a 5.5km by 1.5km pegmatite field defined by a strong lithium-in-soils anomaly and high-grade lithium assays from rock chip samples of the numerous mapped LCT (lithium-caesium-tantalum) pegmatites within the area (Figure 3). The drill programme commenced in late January 2025.

³ Refer to ASX Announcements 22 August 2024 – “[Spodumene Discovery Confirmed at Medcalf West](#)” and 18 April 2023 – “[Lake Johnston Project Update](#)”

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Directors' Report (continued)

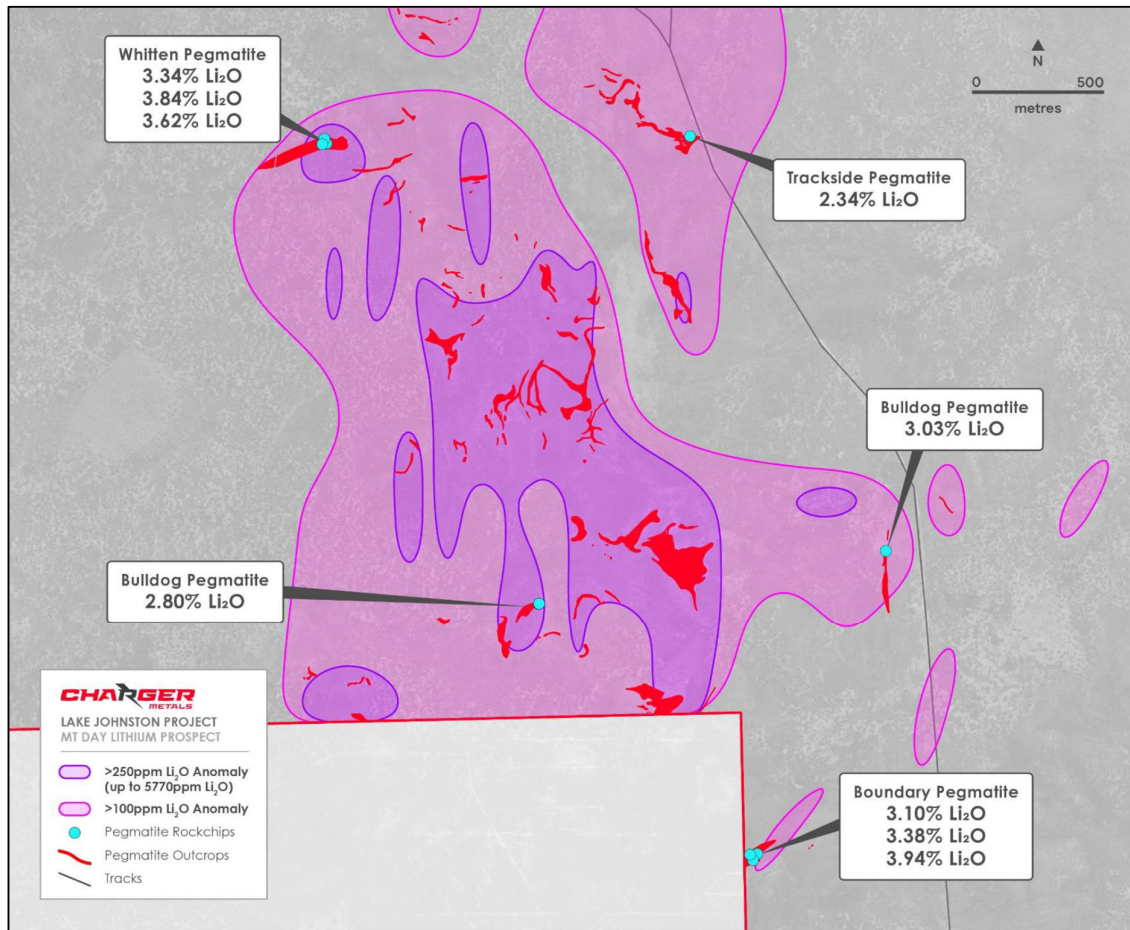


Figure 3. Mt Day Lithium Prospect showing the 5.5km by 1.5km LCT pegmatite field and selected rock chip sample results⁴

Mount Gordon Prospect

A Program of Works (PoW) has been approved to drill test two of several new target areas at the Mt Gordon Prospect at Lake Johnston.

An Aboriginal Cultural Heritage (ACH) survey has been completed with the Ngadju traditional owners over the eastern and southern portions of the Mt Gordon tenement, where the Company has confirmed further priority targets relating to soil anomalies aligned with interpreted major east-west -trending structures. The Company also completed targeted flora and fauna surveys over these target areas. These surveys are required to obtain drilling approvals to test the anomaly below the surface.

The Mt Gordon Prospect area is almost entirely covered by shallow soil cover, with the soil anomalies of a similar tenor to those at the adjacent Burmeister and Jaegermeister lithium discoveries of TG Metals Ltd⁵. The ACH survey, along with a targeted environmental survey completed in 2024, allows the Company to apply for further PoW drilling permits to test these new targets at Mt Gordon.

⁴ Refer to ASX Announcement 9 June 2022 – [“Charger Confirms Large Lithium System at Lake Johnston Project”](#)

⁵ Refer to ASX Announcement 22 May 2024 – [“Lithium and Niobium Anomalies Defined at Mt Gordon”](#)

Directors' Report (continued)

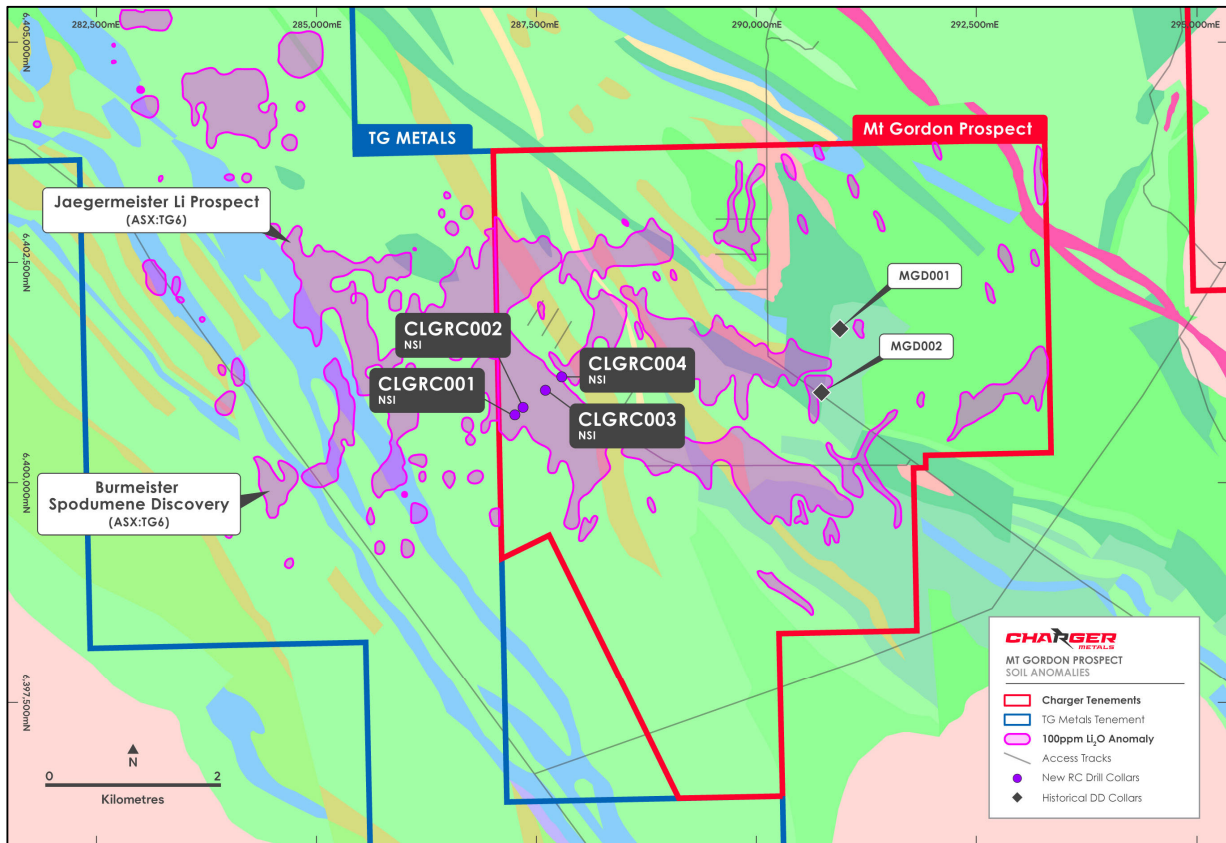


Figure 4. Mt Gordon Lithium Prospect showing recent drill-hole collars relative to the 100ppm Li₂O soil anomalies and the adjacent TG Metals Ltd.'s recent lithium discoveries.⁶

The Bynoe Lithium Project (Charger 100% interest)

The Bynoe Lithium Project is located approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby infrastructure.

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 Ltd (formerly Lithium Australia Limited) (ASX:LIT; "Livium") for \$0.5M cash consideration.⁷ The exercise of the pre-emptive right was 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%.⁸

The Company is currently prioritising target areas for follow-up work at Bynoe. An updated drilling and exploration permit (Mining Management Plan; "MMP") has been applied for and is awaiting approval. As part of the approvals process, environmental consultants have been engaged to undertake desktop and in-field flora and fauna surveys to update the Company's environmental management plan for Bynoe. The desktop studies have progressed, whilst the in-field surveys are planned for Q2 2025 once the seasonal rains have finished.

⁶ Refer to TG Metals Ltd.'s ASX Announcement 20 March 2024 – "[New soil results define compelling lithium targets for drilling at Lake Johnston](#)"

⁷ Refer Charger ASX Announcement dated 7 Nov 2024 "Charger to Acquire 100% of the Bynoe Lithium Project"

⁸ Refer to [Core's ASX Announcement dated 9 September 2024](#)

Directors' Report (continued)

As it is the annual “wet season”, field work at Bynoe remains limited. The Company will continue to progress the environmental desktop study and planning and prioritising of the identified lithium targets, to be ready to commence drilling in the next field season.

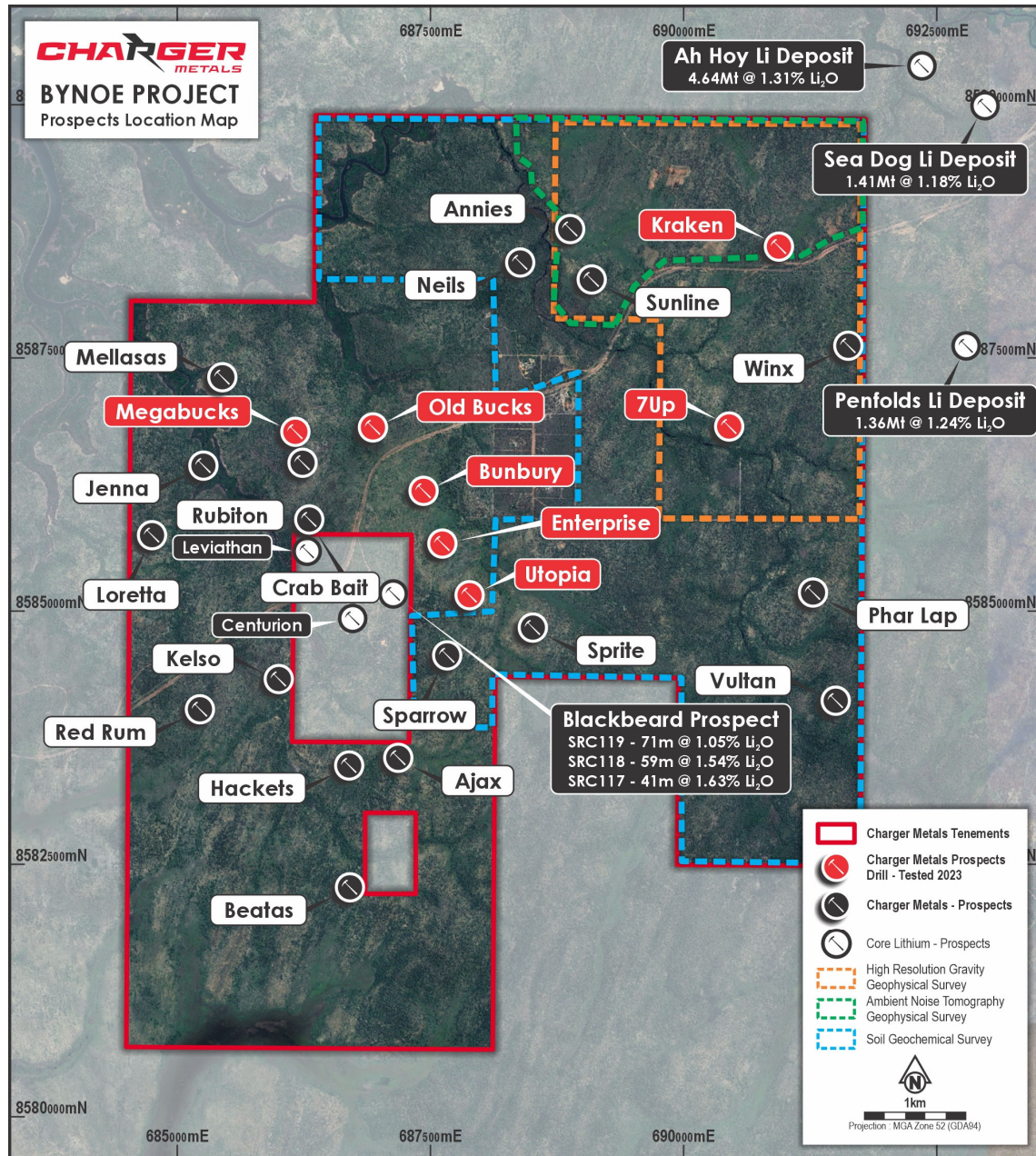


Figure 5. Map of the Bynoe Lithium Project showing areas covered by the 2023 surveys in relation to the known prospects. Core Lithium’s nearby deposits and key prospects are shown for reference.⁹

Charger continued to engage with companies showing interest in the Company and its Bynoe Lithium Project, after exercising its pre-emptive right to acquire 100% of the project in November 2024.

⁹ Refer to Core Lithium Ltd.’s ASX Announcement 11 April 2024 – “[Finniss Mineral Resource increased by 58%](#)”

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Directors' Report (continued)

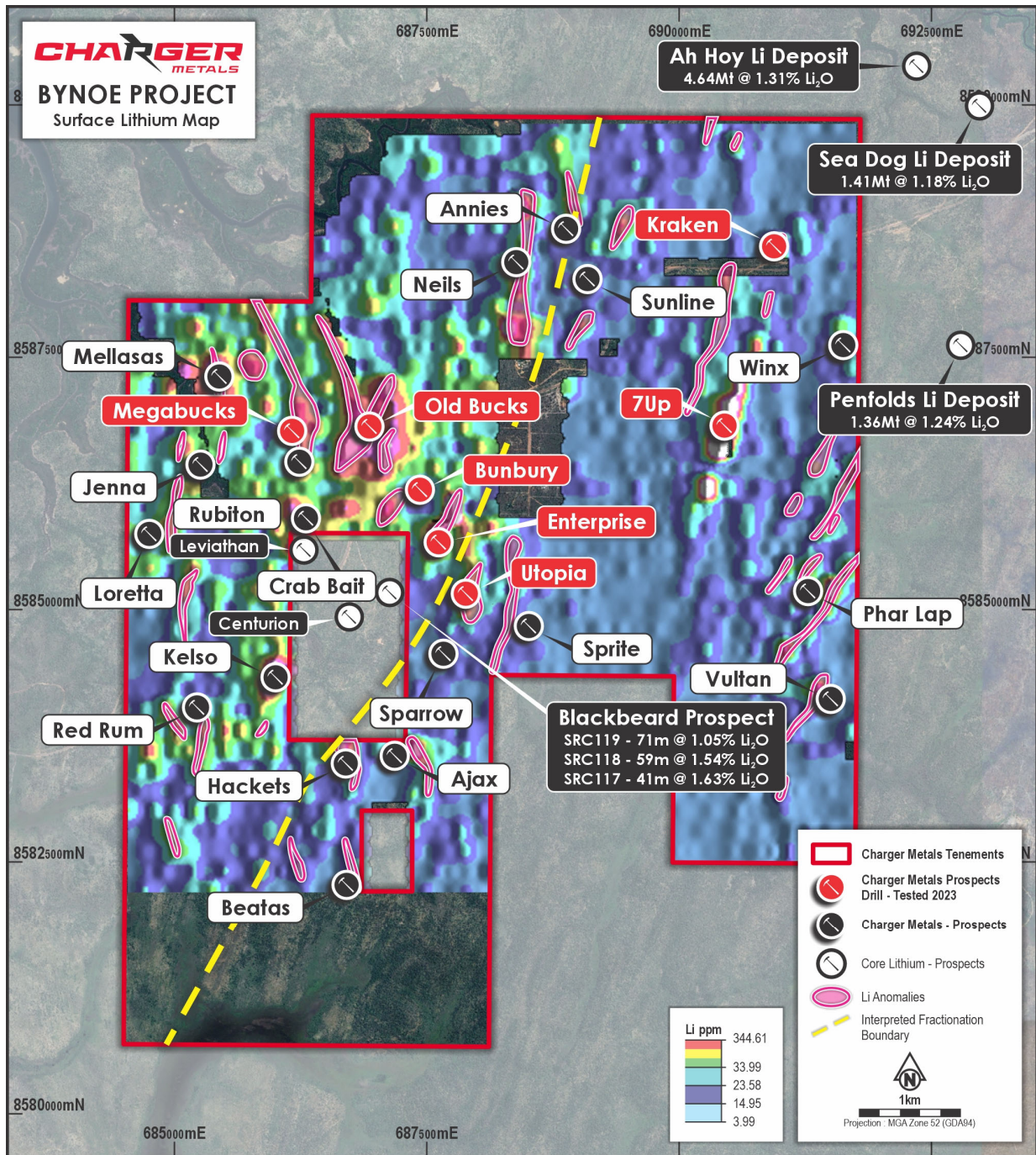


Figure 6. Gridded lithium in soils data of the Bynoe Lithium Project showing discrete lithium anomalies in relation to the known prospects.

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

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

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Directors' Report (continued)

JORC Table 1 Statement

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

Lake Johnston Lithium Project

18 April 2023: "Lake Johnston Project Update"
10 November 2023: "New Lithium Targets Identified at Lake Johnston"
29 November 2023: "Assays up to 4.2% Li₂O Confirm New Spodumene Pegmatites"
5 March 2024: "Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston"
22 May 2024: "Lithium and Niobium Anomalies Defined at Mt Gordon"
22 August 2024: "Spodumene Discovery Confirmed at Medcalf West"
29 August 2024: "Mt Gordon Niobium Update"
21 October 2024: "Lake Johnston Drilling Update".
17 January 2025: "Exploration Programmes Commence at Lake Johnston, WA"
6 February 2025: "Charger Identifies Further High-Grade Lithium at Medcalf West"

Bynoe Lithium Project

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

Cautionary Statement

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

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

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

Competent Person Statement

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

Mr Scholtz has sufficient experience which is relevant to the style of mineralisation and exploration processes as reported herein to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

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

Directors' Report (continued)

Corporate Activities

Fully Underwritten Entitlement Offer of Partly Paid Shares

During the reporting period the Company completed a fully underwritten pro rata non-renounceable entitlement offer of approximately 38.7M listed partly paid shares in the Company at an issue price of \$0.02 per partly paid share to initially raise up to \$0.77M (before costs) ("**Entitlement Offer**"). Each listed partly paid share is deemed to be paid up to \$0.02 and unpaid to \$0.10 ("**Partly Paid Shares**"). In addition to the \$0.77M raised under the Entitlement Offer there is the potential for a further \$3.87M (before costs) to be raised once the Partly Paid Shares are fully called. The purpose of the Entitlement Offer was to raise funds for geological work, exploration and studies, potential acquisitions, general working capital and to pay the expenses of the Entitlement Offer.

Financial Position

The Company has reported a net loss for the financial period of \$2,010,919 (31 December 2023: \$1,058,506) and a cash outflow from operating activities of \$707,043 (31 December 2023: 788,401). As at 31 December 2024 the Company had \$2,489,001 in cash and cash equivalents (30 June 2024: \$3,301,018) and a working capital surplus of \$2,106,874 (30 June 2024: \$2,906,293).

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

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

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

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

Dividends Paid or Recommended

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

Events After the Reporting Date

In February 2025 the Company announced the assay results from the RC drill programme completed in December 2024. Assay results from the drill programme confirmed high-grade lithium mineralisation hosted by LCT (lithium-caesium-tantalum) pegmatites at Medcalf West, with the best result intersected in drill-hole CLMRC055 being 11m @ 1.80% Li₂O from 111m, including 7m @ 2.13% Li₂O from 114m.¹⁰

¹⁰ Reported intersections are down-hole widths at >0.30% Li₂O cut-off as true widths are uncertain. See Table 2 for full table of results.

Directors' Report (continued)

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

Likely Developments and Expected Results of the Operations

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

Environmental Regulations

The Company has a policy of complying with 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 material breach of environmental legislation for the financial period.

Unissued Shares

As at the date of this condensed interim report, the unissued ordinary shares of the Company under option are as follows:

Details	Grant Date	Number	Exercise Price (\$)	Date of Expiry
Unlisted Options	17 Jan 2024	1,000,000	\$0.60	17 Jan 2027
Performance Rights	Various	3,666,667	\$0.00	Various

Shares Issued on Vesting of Options and Rights

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

Risk Management

There have been no material changes to the descriptions of the Company's risk management framework as outlined in the annual financial report as at 30 June 2024.

Rounding of Amounts

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

Auditor's Independence Declaration

The lead auditor's independence declaration for the financial period ended 31 December 2024 has been received and can be found on page 14 of the condensed interim financial report.

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Directors' Report (continued)

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

On behalf of the Board



Aidan Platel
Managing Director and CEO
4 March 2025

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To the Board of Directors of Charger Metals NL

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

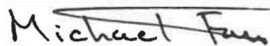
As lead auditor for the review of the Condensed Interim Financial Report of Charger Metals NL for the financial period ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

Yours sincerely

NPAS

Nexia Perth Audit Services Pty Ltd



Michael Fay
Director

Perth, Western Australia
4 March 2025

Advisory. Tax. Audit.

ACN 145 447 105

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INDEPENDENT AUDITOR'S REVIEW REPORT

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To the members of Charger Metals NL

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the accompanying Condensed Interim Financial Report of Charger Metals NL (the "Company"), which comprises the Condensed Consolidated Statement of Financial Position as at 31 December 2024, the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income, Condensed Consolidated Statement of Changes in Equity and Condensed Consolidated Statement of Cash Flows for the financial period ended on that date, notes comprising material accounting policy information and other explanatory information, and the Directors' Declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Interim Financial Report of the Company does not comply with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the financial period ended on that date; and
- iii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* ("ASRE 2410"). Our responsibilities are further described in the Auditor's Responsibility for the Review of the Condensed Interim Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 review report.

Material uncertainty related to going concern

We draw attention to Note 1 in the Condensed Interim Financial Report, which indicates that the Company reported a net loss for the financial period of \$2,010,919 (31 December 2023: \$1,058,506) and a cash outflow from operating activities of \$707,043 (31 December 2023: \$788,401). As at 31 December 2024 the Company had \$2,489,001 in cash and cash equivalents (30 June 2024: \$3,301,018) and a working capital surplus of \$2,106,874 (30 June 2024: \$2,906,293). As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Responsibility of the Directors for the Condensed Interim Financial Report

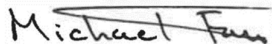
The directors of the Company are responsible for the preparation of the Condensed Interim Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the Condensed Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Our responsibility is to express a conclusion on the Condensed Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Condensed Interim Financial Report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2024 and its performance for the financial period ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NPAS

Nexia Perth Audit Services Pty Ltd

Michael Fay
Director

Perth, Western Australia
4 March 2025

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Condensed Statement of Profit or Loss and Other Comprehensive Income

For the Financial Period Ended 31 December 2024

		31 Dec 2024	31 Dec 2023
	Notes	\$	\$
Other income		12,135	20,649
Corporate & compliance expenses		(259,069)	(400,472)
Directors and employees' fees		(177,279)	(230,309)
Consulting fees		(200,129)	(181,679)
Share-based payments expense	2	(200,599)	(245,879)
Depreciation expense		(35,838)	(20,816)
Interest expense		(1,919)	-
Impairment expense	3	(1,148,221)	-
Loss before income tax		(2,010,919)	(1,058,506)
Income tax expense		-	-
Net loss for the financial period		(2,010,919)	(1,058,506)
Other comprehensive income		-	-
Total comprehensive income for the financial period		-	-
Total comprehensive loss attributable to owners of the Company		(2,010,919)	(1,058,506)
Loss per share			
- Basic and diluted (cents per share)		(1.83)	(1.65)

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

Condensed Statement of Financial Position

As at 31 December 2024

		31 Dec 2024	30 Jun 2024
	Notes	\$	\$
Current Assets			
Cash and cash equivalents		2,489,001	3,301,018
Trade and other receivables		124,229	42,389
Total Current Assets		2,613,230	3,343,407
Non-Current Assets			
Exploration and evaluation expenditure	3	9,905,841	10,230,394
Property, plant and equipment		53,839	65,387
Right of Use of Assets		76,915	101,204
Total Non-Current Assets		10,036,595	10,396,985
Total Assets		12,649,825	13,740,392
Current Liabilities			
Trade and other payables	4	437,429	368,821
Provisions		26,317	26,317
Lease liability		42,610	41,976
Total Current Liabilities		506,356	437,114
Non-Current Liabilities			
Lease liability		25,859	47,428
Total Non-Current Liabilities		25,859	47,428
Total Liabilities		532,215	484,542
Net Assets		12,117,610	13,255,850
Equity			
Issued capital	5	18,301,901	17,629,821
Reserves	6	1,889,702	1,689,103
Accumulated losses		(8,073,993)	(6,063,074)
Total Equity		12,117,610	13,255,850

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

Condensed Statement of Changes in Equity

For the Financial Period Ended 31 December 2024

Notes	Issued Capital \$	Reserves \$	Accumulated losses \$	Total \$
Balance as at 1 July 2023	13,953,119	975,146	(3,683,263)	11,245,002
Loss for the financial period	-	-	(1,058,506)	(1,058,506)
Other comprehensive income for the financial period	-	-	-	-
Total comprehensive loss for the financial period	-	-	(1,058,506)	(1,058,506)
Transactions with owners, recorded directly in equity				
Issue of share capital	5	2,703,000	-	2,703,000
Share-based payments	2	-	245,879	245,879
Capital raising costs	2, 5	(226,298)	56,618	(169,680)
Total transactions with owners		2,476,702	302,497	2,779,199
Balance as at 31 December 2023	16,429,821	1,277,643	(4,741,769)	12,965,695

Notes	Issued Capital \$	Reserves \$	Accumulated losses \$	Total \$
Balance as at 1 July 2024	17,629,821	1,689,103	(6,063,074)	13,255,850
Loss for the financial period	-	-	(2,010,919)	(2,010,919)
Other comprehensive income for the financial period	-	-	-	-
Total comprehensive loss for the financial period	-	-	(2,010,919)	(2,010,919)
Transactions with owners, recorded directly in equity				
Issue of share capital	5	854,175	-	854,175
Share-based payments	2	-	200,599	200,599
Capital raising costs	2, 5	(182,095)	-	(182,095)
Total transactions with owners		672,080	200,599	872,679
Balance as at 31 December 2024	18,301,901	1,889,702	(8,073,993)	12,117,610

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

Condensed Statement of Cash Flows

For the Financial Period Ended 31 December 2024

	31 Dec 2024 \$	31 Dec 2023 \$
Cash Flows from Operating Activities		
Payments to suppliers and employees	(719,178)	(809,050)
Interest received	12,135	20,649
Net cash flows used in operating activities	(707,043)	(788,401)
Cash Flows from Investing Activities		
Payments for exploration and evaluation	(1,213,461)	(3,068,616)
Payment for 30% interest in Bynoe Lithium Project (refer Note 3)	(500,000)	-
JV (RTX) Cash Calls (refer Note 3)	959,262	-
Payments for property, plant and equipment	-	(36,886)
Net cash flows used in investing activities	(754,199)	(3,105,502)
Cash Flows from Financing Activities		
Proceeds from issue of shares	774,176	2,703,000
Capital raising costs	(102,096)	(169,680)
Proceeds from convertible loan note drawdown	-	1,200,000
Repayment of lease liabilities	(22,855)	-
Net cash flows generated from financing activities	649,225	3,733,320
Net (decrease) in cash and cash equivalents	(812,017)	(160,583)
Cash and cash equivalents at the beginning of the period	3,301,018	4,257,506
Cash and cash equivalents at the end of the period	2,489,001	4,096,923

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

Notes to the Condensed Interim Financial Statements

For the Financial Period Ended 31 December 2024

Note 1. Statement of Material Accounting Policies

Statement of Compliance

Charger Metals NL (the 'Company' or 'Charger') is a no liability company, incorporated and domiciled in Australia and listed on the Australian Securities Exchange.

The condensed interim financial report is a general-purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting* ('AASB 134'), as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The condensed interim financial report for the financial period ended 31 December 2024 does not include full disclosures of the type normally included in an annual financial report. Accordingly, it is recommended that this condensed interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

The condensed interim financial report was authorised for issue in accordance with a resolution of the directors on 4 March 2025.

Basis of Preparation

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

Other than noted below, the accounting policies and methods of computation adopted in the preparation of the condensed interim financial report are consistent with those adopted and disclosed in the Company's annual financial report for the financial year ended 30 June 2024. Those accounting policies comply with Australian Accounting Standards and with International Financial Reporting Standards.

New, Revised or Amending Accounting Standards and Interpretations Adopted

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

Notes to the Condensed Interim Financial Statements (continued) For the Financial Period Ended 31 December 2024

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

Rounding of Amounts

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

Going Concern

The Company has reported a net loss for the financial period of \$2,010,919 (31 December 2023: \$1,058,506) and a cash outflow from operating activities of \$707,043 (31 December 2023: \$788,401). As at 31 December 2024 the Company had \$2,489,001 in cash and cash equivalents (30 June 2024: \$3,301,018) and a working capital surplus of \$2,106,874 (30 June 2024: \$2,906,293).

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

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

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

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

Key Estimates, Judgments and Assumptions

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

Operating Segments

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

The Company has one reportable operating segment as follows:

- Australia

Notes to the Condensed Interim Financial Statements (continued)
For the Financial Period Ended 31 December 2024

Note 2. **Share-Based Payments**

	31 Dec 2024 \$	31 Dec 2023 \$
Performance rights – (share-based payments expense relating to performance rights issued in prior periods)	200,599	245,879
Options issued to Lead Manager - (accrued - capital raising costs) ¹	-	56,618
Total Share-Based Payments	200,599	302,497

Notes:

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

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

Note 3. **Exploration and Evaluation Expenditure**

	31 Dec 2024 \$	30 Jun 2024 \$
Movement in Carrying Value:		
Balance at the beginning of the financial period/year	10,230,394	7,476,368
Exploration and evaluation expenditure capitalised	1,282,930	3,472,413
Acquisition cost of 30% interest in Bynoe Lithium Project	500,000 ²	2,102,291 ¹
JV cash calls	(959,262)	(2,540,738)
Impairment expense (relinquished tenements)	(1,148,221)	(279,940)
Carrying Amount at the End of the Financial Period/Year	9,905,841	10,230,394

The carrying value of the exploration and evaluation expenditure is dependent upon:

- The continuance of the rights to tenure of the areas of interest;
- The results of future exploration; and
- The recoupment of costs through successful development and exploitation of the areas of interest or alternatively by their sale.

Notes to the Condensed Interim Financial Statements (continued)

For the Financial Period Ended 31 December 2024

The Company assessed the carrying value of its exploration and evaluation expenditure for indicators of impairment and concluded that an impairment expense of \$1,148,221 has been recognised in relation to the Coates Project.

Notes:

1. In the prior financial year, Charger entered into a binding agreement with Livium Ltd (ASX:LIT; "Livium") (formerly Lithium Australia Limited ("LIT") (ASX:LIT)) to purchase their minority interest in Lake Johnston ("LIT Agreement"), subject to shareholder approval, other third-party approvals and the RTX Agreement. On 20 November 2023, Charger made a non-refundable payment of \$150,000 to LIT as part of the cash considerations. Subsequent to the financial period-end, following shareholder approval at an Extraordinary General Meeting ("EGM"), Charger finalised the purchase from LIT of their 30% minority interest in Lake Johnston for \$2 million, increasing Charger's interest to 100%.
2. On 18 November 2024, Charger exercised its pre-emptive right to acquire the remaining 30% of the Bynoe Lithium Project from Livium for \$500,000 cash consideration. 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%.

Note 4. Trade and Other Payables

	31 Dec 2024 \$	30 Jun 2024 \$
Current		
Trade payables	401,080	230,136
Accrued expenses	24,852	72,185
Other payables	11,497	66,500
Total Trade and Other Payables	437,429	368,821

Note 5. Issued Capital

	31 Dec 2024 \$	30 Jun 2024 \$
77,420,250 fully paid ordinary shares (30 June 2024: 77,420,250 fully paid ordinary shares)	17,629,821	17,629,821
42,708,760 partly-paid ordinary shares (30 June 2024: nil), net of issue costs	672,080	-
	18,301,901	17,629,821

	30 June 2024 No.	30 Jun 2024 \$
a) Movement in fully paid ordinary shares		
Balance at 1 July 2023	62,114,368	13,953,119
Shares issued during the financial period/year:		
• Shares issued - Placement	10,600,000	2,703,000
• Conversion of performance rights	4,705,882	1,200,000
Less: Capital raising costs	-	(226,298)
Total at 30 June 2024	77,420,250	17,629,821

Notes to the Condensed Interim Financial Statements (continued)
For the Financial Period Ended 31 December 2024

Balance at 1 July 2024	77,420,250	17,629,821
Shares issued during the financial period/year:	-	-
Total at 31 December 2024	77,420,250	17,629,821

	31 Dec 2024 No.	31 Dec 2024 \$
b) Movement in Partly Paid Shares		
Balance at 1 July 2024	-	-
Shares issued during the financial period/year:		
• Partly Paid Shares issued – Entitlement Offer ¹	38,708,760	774,175
• Underwriter partly-paid shares	4,000,000	80,000
Less: Capital raising costs	-	(182,095)
Total at 31 December 2024	42,708,760	672,080

Notes:

- The Company undertook a pro rata non-renounceable entitlement offer of up to approximately 38,708,760 partly paid shares in the Company at an issue price of \$0.02 per partly paid share (\$0.10 unpaid) to initially raise up to \$774,175 (before costs). Once the Partly Paid Shares are fully called there is potential for a further \$3,871,013 (before costs) in funds to the Company. The entitlement offer was completed on 14 November 2024 and the Partly Paid Shares were issued on 18 November 2024.

The Partly Paid Shares will rank equally in all respects with fully paid ordinary shares on issue and is deemed to be paid up to \$0.02 (unpaid amount of \$0.10). It carries the right to vote in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited). In addition, it also carries the right to participate in dividends on the same basis as holders of ordinary shares.

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 31 December 2024 are as follows:

Date of Expiry	Exercise Price (\$)	Number under Option
17 January 2027	\$0.60	1,000,000
Total		1,000,000

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

	31 Dec 2024 No.	30 Jun 2024 No.
Balance at the beginning of the financial period/year	8,000,000	7,200,000
Issued during the financial period/year	-	1,000,000
Exercised during the financial period/year	-	-
Expired during the financial period/year	(7,000,000)	(200,000)
Total at the End of the Financial Period/Year	1,000,000	8,000,000

Notes to the Condensed Interim Financial Statements (continued)
For the Financial Period Ended 31 December 2024

d) Performance Rights

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

	31 Dec 31 Dec 2024 No.	30 Jun 30 June 2024 No.
Balance at the beginning of the financial period/year	3,666,667	3,666,667
Issued during the financial period/year	-	-
Exercised during the financial period/year	-	-
Expired during the financial period/year	-	-
Cancelled/forfeited during the financial period/year	-	-
Total at the End of the Financial Period/Year	3,666,667	3,666,667

Note 6. Reserves

a) Share-Based Payments Reserve

The share-based payments reserve records items recognised as expenses on valuation of employee share and consultants' options. No new performance rights or options issued to directors or employees during the period ended 31 December 2024.

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

	31 Dec 2024 \$	30 Jun 2024 \$
At the beginning of the year	1,689,103	975,146
Share-based payments	200,599	657,339
Options issued to lead manager	-	56,618
Conversion of performance rights	-	-
Total at the End of the Financial Period/Year	1,889,702	1,689,103

Note 7. Events After the Reporting Date

In February 2025 the Company announced the assay results from the RC drill programme completed in December 2024. Assay results from the drill programme confirmed high-grade lithium mineralisation hosted by LCT (lithium-caesium-tantalum) pegmatites at Medcalf West, with the best result intersected in drill-hole CLMRC055 being 11m @ 1.80% Li₂O from 111m, including 7m @ 2.13% Li₂O from 114m.¹¹

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

¹¹ Reported intersections are down-hole widths at >0.30% Li₂O cut-off as true widths are uncertain. See Table 2 for full table of results.

Notes to the Condensed Interim Financial Statements (continued)
For the Financial Period Ended 31 December 2024

Note 8. Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Related party arrangements are consistent with those disclosed in the Company's annual financial report for the financial year ended 30 June 2024.

Note 9. Contingent Assets and Liabilities

Livium Ltd (formerly Lithium Australia Ltd) 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 Livium Ltd \$100,000 of exploration expenditure and issuing 9,600,000 fully paid ordinary shares in the Company to Livium Ltd. In addition, the Company must pay Livium Ltd 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 33km². 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.

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

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

Note 10. Capital Commitments

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

	31 Dec 2024 \$	30 Jun 2024 \$
Minimum Tenement Expenditure Commitments		
Within one year	571,907	571,907
Later than one year but no later than five years	465,553	688,844
Total	1,037,460	1,260,751

Directors' Declaration

For the Financial Period Ended 31 December 2024

The Directors of the Company declare that:

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

- a) comply with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b) give a true and fair view of the Company's financial position as at 31 December 2024 and of the performance for the financial period ended on that date;
- c) the condensed interim financial statements are in compliance with International Financial Reporting Standards, as stated in Note 1 to the financial statements.

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

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



Aidan Platel
Managing Director and CEO
4 March 2025