**ASX ANNOUNCEMENT**

26 March 2025

# Drilling Highlights Gold Potential at Mt Gordon

- ***A desktop study reviewing the gold potential of the Lake Johnston Project has highlighted several areas of gold mineralisation within the Mt Gordon tenement which continues to be actively explored for lithium.***
- ***Historic drilling resulted in several significant intercepts of gold mineralisation, including:***
  - ***5m @ 7.15 g/t Au from 24m, including 2m @ 16.36 g/t Au (MGRB565)***
  - ***12m @ 0.60 g/t Au from 52m, including 2m @ 2.23 g/t Au (MGRB559)***
  - ***4m @ 1.42 g/t Au from 24m, including 2m @ 2.35 g/t Au (MGRC020).***
- ***Shallow RAB drilling also revealed anomalous (>0.1 g/t Au) in-situ gold zones under transported cover.***
- ***Neither the best gold intersections nor the anomalous RAB results were adequately followed up with subsequent drill testing.***
- ***Planning has commenced in relation to field work to further test the gold targets at Mt Gordon.***

Charger Metals NL (**ASX: CHR**, "**Charger**" or the "**Company**") is pleased to announce that a desktop review of its Lake Johnston Lithium Project ("**Lake Johnston**") in the Yilgarn Craton of Western Australia has revealed significant gold mineralisation potential at the Mt Gordon Prospect.

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

**"The review of the gold potential at Charger's Lake Johnston Project has generated several areas of interest at Mt Gordon. Significant gold drill intercepts have been recorded that have not been adequately followed up by subsequent exploration. The presence of anomalous gold at or near the base of many of the RAB holes, which typically end when the blade hits the harder in-situ fresh rock, supports the potential for a broader gold system. Regional structures in close proximity to significant gold intersections bodes well for a potential structurally-hosted gold system typical of the Yilgarn Craton."**

Several phases of rotary air blast ("**RAB**") and air core ("**AC**") drill programmes were completed by Monarch Resources Limited in 2004-05 across 4 prospective areas defined by gold in soil anomalies[1], with some of the key target areas then tested with reverse circulation ("**RC**") drilling in 2011-12 by Hannans Limited.[2]

The best gold intercepts recorded in the historic drilling were located in the south of the Mt Gordon tenement at a prospect known as Richard, and included:

- ***5m @ 7.15 g/t Au from 24m, including 2m @ 16.36 g/t Au (MGRB565)***
- ***12m @ 0.60 g/t Au from 52m, including 2m @ 2.23 g/t Au (MGRB559).*** [3]

Importantly, these high-grade gold intervals were located at the contact between the overlying weathered clay materials and the underlying bedrock, suggesting potential for further in-situ gold

[1] Refer to ASX Announcements by Monarch Resources Ltd (ASX:MRS) on 1 March 2005 and 28 July 2005.
[2] Refer to ASX Announcement by Hannans Ltd (ASX:HNR) on 1 May 2012.
[3] Reported intersections are down-hole widths at >0.10 g/t Au over ≥1m. See Appendix 1 for full table of results.

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mineralisation at depth. Furthermore, the results are located near a significant cross-cutting structure striking 070° (see Figure 1). The gold potential of this trend was never tested.

These gold intercepts were supported by many of the shallow RAB and AC drill-holes ending in anomalous (>0.10 g/t Au) gold values at or close to the end of hole (Table 1), which suggests potential for a broader in-situ gold system underneath the shallow transported cover.[1,3] The average depth of the RAB drilling is ~40m terminating in saprock or even fresh rock at shallow depths. Deeper RC drilling in these zones is warranted to test for a potentially "blind" gold system that is not observed at surface due to the transported cover.

*Table 1. Selected RAB and AC drill-hole results showing anomalous gold intercepts at or close to the end of hole.* [4,5,6]

| Hole ID | EOH Depth | Type | Significant Intersection (>0.1 g/t Au) | Mineralised Zone Relative to End of Hole (EOH) |
|---|---|---|---|---|
| MGRB559 | 66 | RAB | 12m @ 0.60 g/t Au from 52m<br>**incl. 2m @ 2.23 g/t Au from 58m** | In-situ fresh rock, 2m from EOH |
| MGRB566 | 58 | RAB | 2m @ 0.38 g/t Au from 48m | In-situ saprolite, 8m from EOH |
| MGRB597 | 78 | RAB | 2m @ 0.26 g/t Au from 76m | In-situ saprock, at EOH |
| MGRB599 | 74 | RAB | 2m @ 0.52 g/t Au from 72m | In-situ fresh rock, at EOH |
| MGRB624 | 60 | RAB | 4m @ 0.12 g/t Au from 56m | In-situ saprock, at EOH |
| MGRB625 | 71 | RAB | 3m @ 0.13 g/t Au from 68m | In-situ fresh rock, at EOH |
| MGRB635 | 67 | AC | 4m @ 0.11 g/t Au from 52m | In-situ saprolite, 11m from EOH |
| MGRB646 | 40 | AC | 4m @ 0.17 g/t Au from 28m | In-situ saprolite, 8m from EOH |
| MGRB647 | 68 | AC | 4m @ 0.26 g/t Au from 60m | In-situ saprock, 4m from EOH |

Gold mineralisation was also intersected in the central and northern areas of the Mt Gordon tenure, including:

- ***4m @ 1.42 g/t Au from 24m, including 2m @ 2.35 g/t Au (MGRC020)***
- ***1m @ 3.62 g/t Au from 89m (MGRC019)***
- ***2m @ 1.75 g/t Au from 112m (MGRC056) and***
- ***2m @ 1.54 g/t Au from 122m, including 1m @ 2.91 g/t Au (MGRC013).***[5,6]

The Company has commenced planning field work to follow-up the gold prospectivity at Mt Gordon.

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[4] Refer to ASX Announcements by Monarch Resources Ltd (ASX:MRS) on 1 March 2005 and 28 July 2005.
[5] Refer to ASX Announcement by Hannans Ltd (ASX:HNR) on 1 May 2012.
[6] Reported intersections are down-hole widths at >0.10 g/t Au over ≥1m. See Appendix 1 for full table of results.

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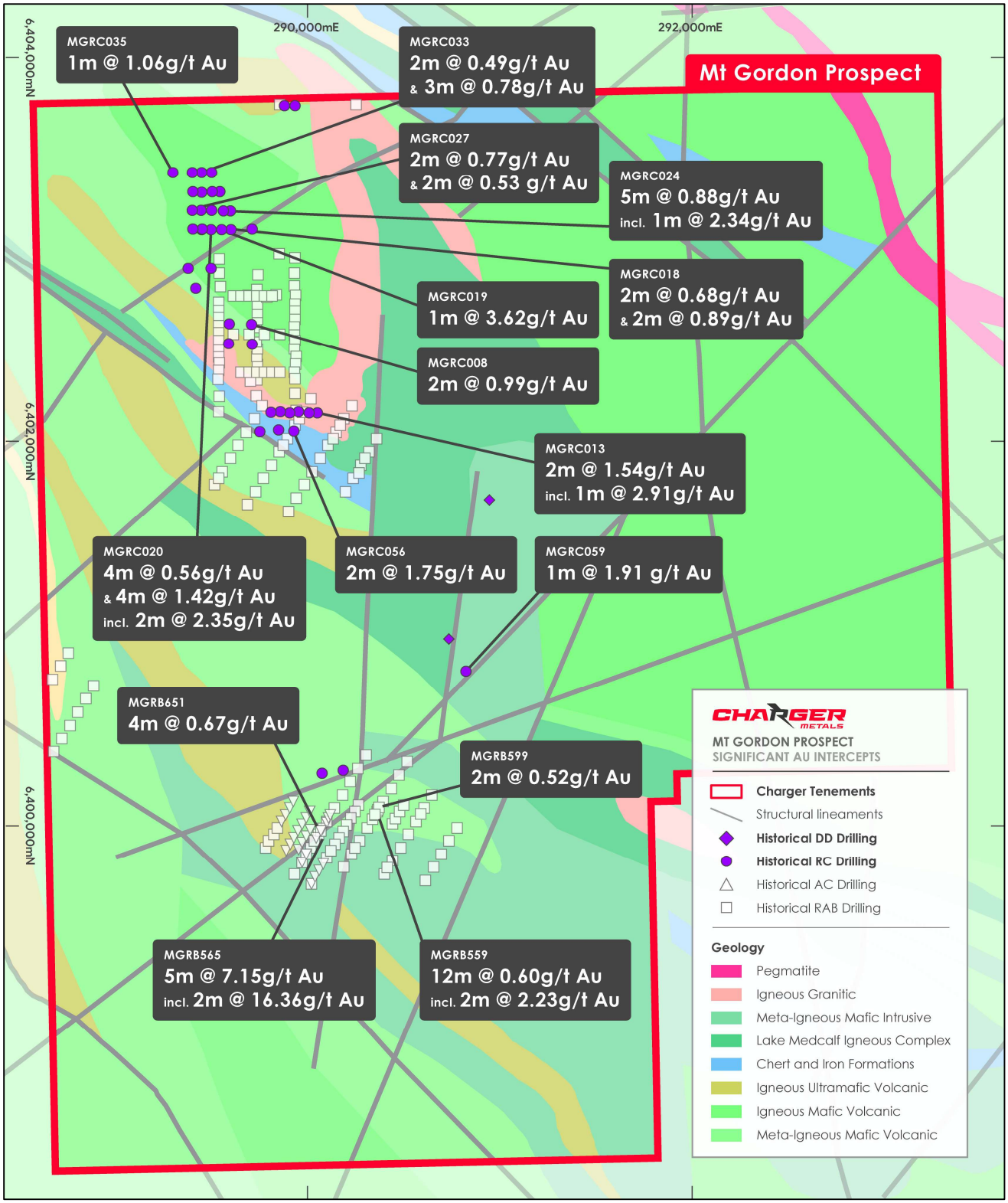


*Figure 1. Historical RAB, AC and RC drill-holes over the Mt Gordon Prospect showing selected significant gold intercepts relative to geology and interpreted structures.*

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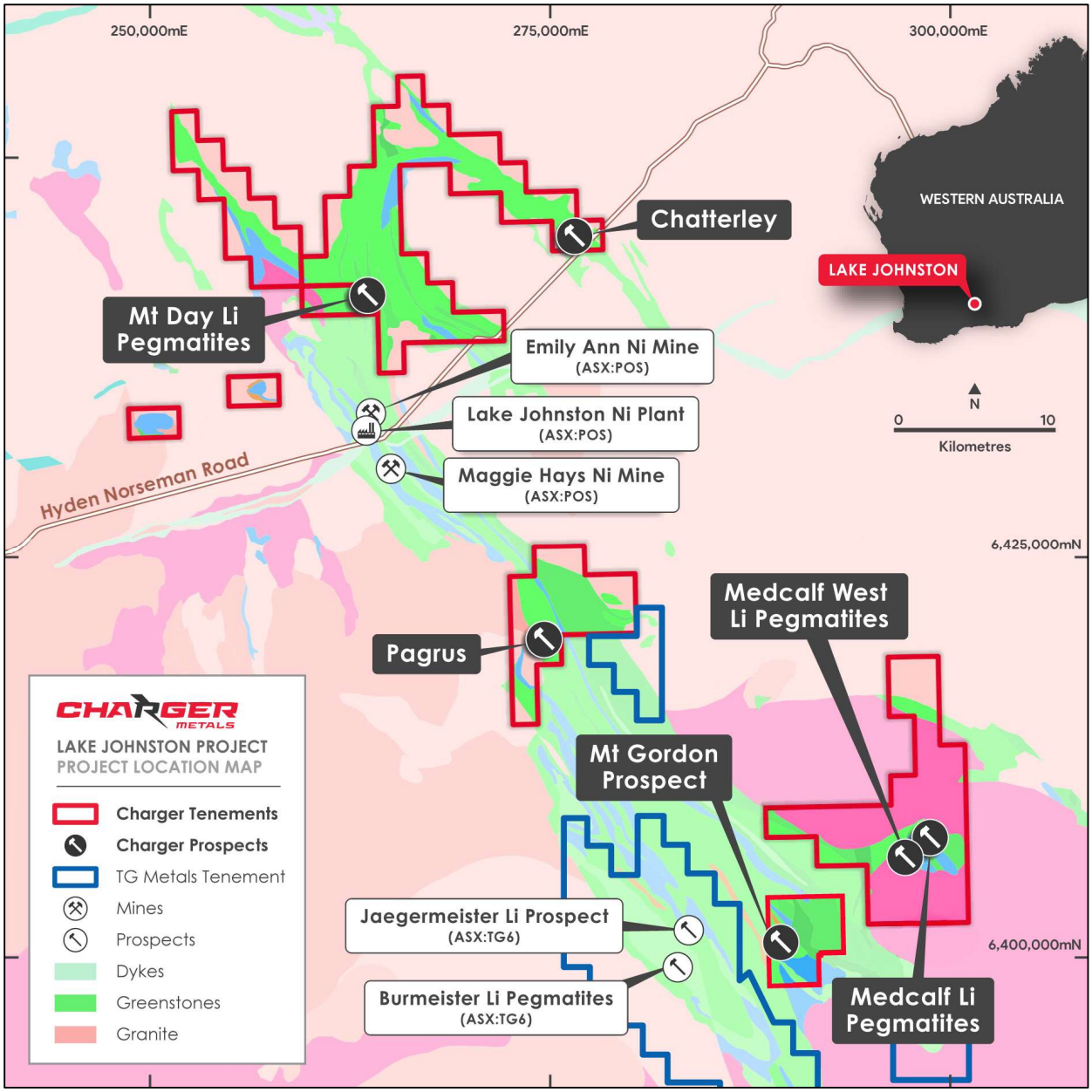


*Figure 2. Location of key prospect areas within the Lake Johnston Lithium Project.*

Authorised for release by the Board.

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## About Charger Metals NL

Charger Metals NL is a battery metals and gold focussed exploration company actively exploring at its Lake Johnston and Bynoe Lithium Projects.

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

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The Lake Johnston Lithium Project is located approximately 70km east of the large Earl Grey (Mt Holland) Lithium Project where Covalent Lithium Pty Ltd (manager of a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited) began mining and commissioning of the concentrator in March 2024. Mt Holland is understood to be one of the largest hard-rock lithium projects in Australia with Ore Reserves for the Earl Grey Deposit estimated at 189 Mt at 1.5% $Li_2O$.[7]

During January 2024, the Company executed a farm-in agreement with Rio Tinto Exploration Pty Limited ("**RTX**"), a wholly-owned subsidiary of Rio Tinto Limited (ASX: RIO) at Lake Johnston ("RTX Agreement"). RTX can earn 51% by sole funding $10 million in exploration expenditure and paying Charger minimum further cash payments of $1.5 million, and can earn 75% by sole funding $40 million in exploration expenditure or completing a Definitive Feasibility Study. [8]

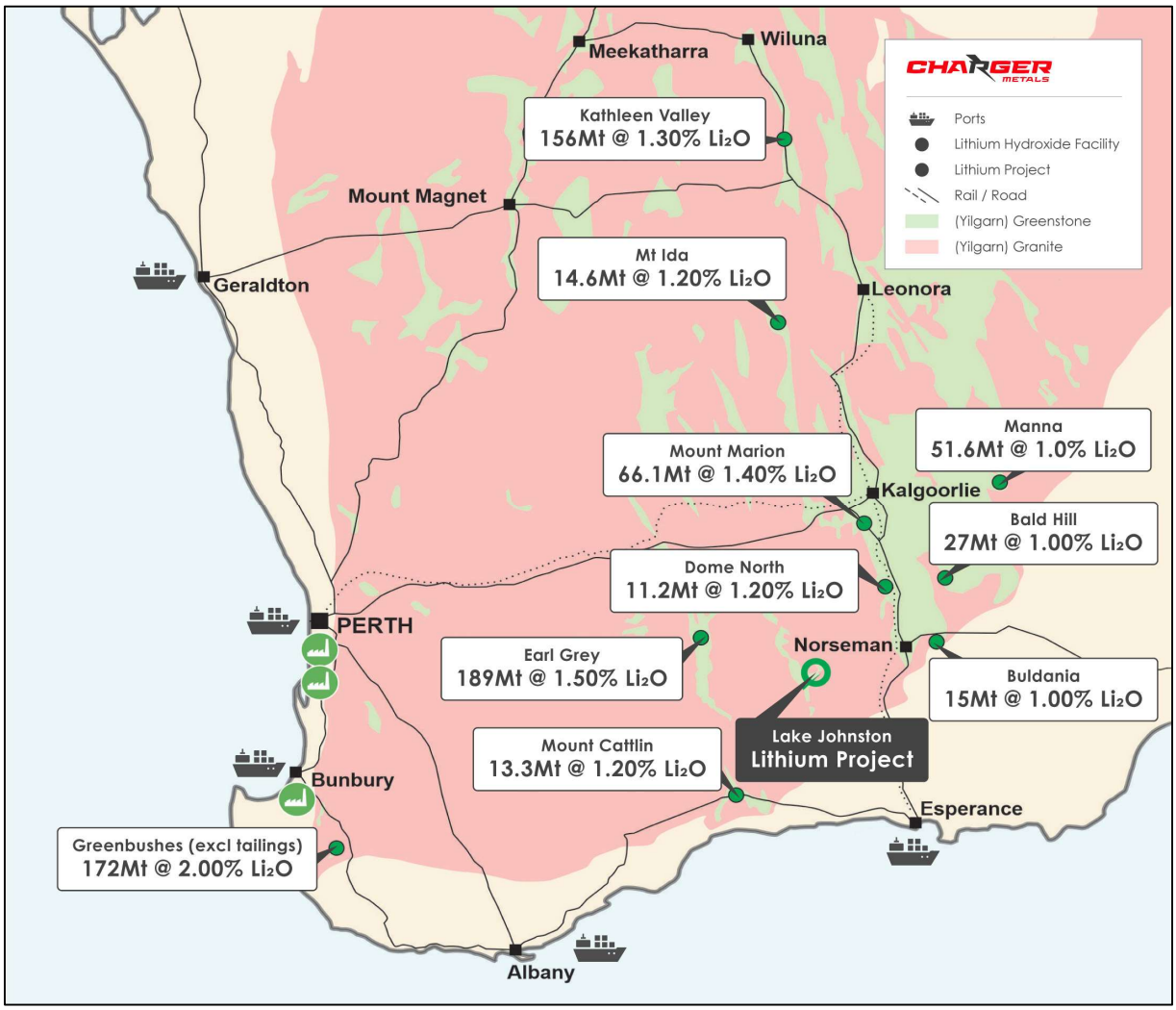


*Figure 3. Location map of Lake Johnston Lithium Project in relation to other Yilgarn Block lithium projects. (Tonnages and grades shown for third party projects are estimates of current total Mineral Resources and/or Reserves based on publicly available information.)*

The Bynoe Lithium Project is 100% owned and located in a Tier 1 jurisdiction approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby established infrastructure. The project area covers approximately 63 $km^2$ within a known lithium (spodumene) -enriched belt

[7] David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.
[8] Refer to ASX Announcement 20 November 2023 – "Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project"

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surrounded by Core's Finniss Project, which currently has a JORC Resource of 48.2Mt at 1.26% $Li_2O$[9] and high-grade lithium drill intersections close to Charger's tenement boundary. Aeromagnetics and gravity indicate a prospective corridor with a regional NNE-SSW trend.

During 2023 Charger drilled 3 diamond drill-holes and 66 RC drill-holes across seven prospective target areas at Bynoe, with the results confirming lithium and tantalum mineralisation at three of the prospects: Enterprise, Utopia and 7Up. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

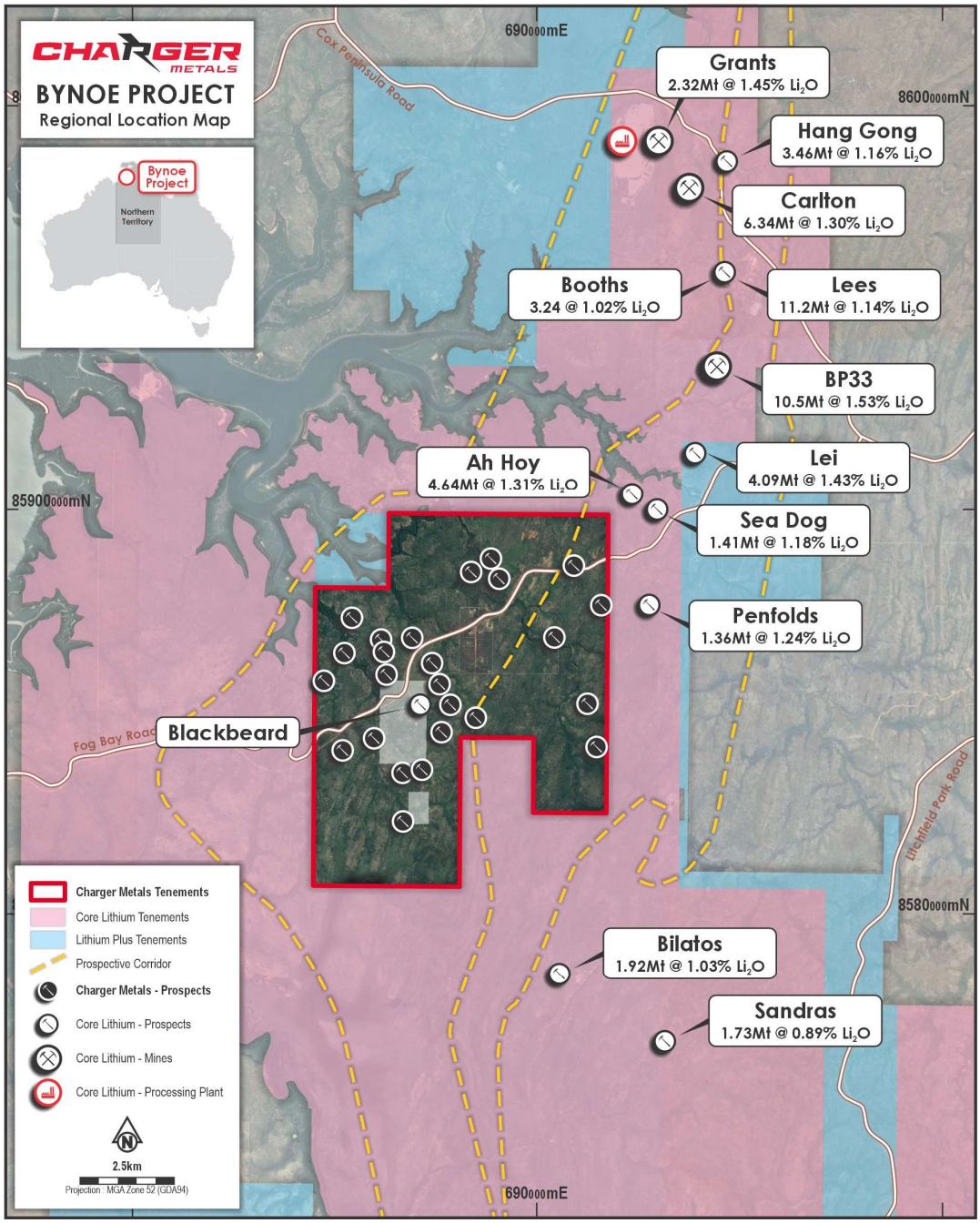


*Figure 4. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium's Finnis Lithium Mine and surrounded by Core's tenements (pink).*[10]

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

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## Competent Person Statement

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

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

Mr Scholtz consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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

## Forward Looking Statements

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

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

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

## APPENDIX 1

**Significant Gold Intercepts from Historical Drill-holes at the Mt Gordon Prospect (E63/1883).**

*Intercepts are reported as down-hole widths ≥1m at 0.10 g/t Au cut-off.*

| Hole ID | Easting (m) | Northing (m) | RL (m) | EOH Depth | Type | Dip | Azimuth | Significant Intersection (>0.1 g/t) |
|---|---|---|---|---|---|---|---|---|
| CB0313 | 289,854 | 6,402,977 | 400 | 22 | RAB | -90° | 000° | *NSI* (No Significant Intersection) |
| CB0335 | 290,253 | 6,403,754 | 400 | 59 | RAB | -90° | 000° | 1m @ 0.42 g/t Au from 55m |
| DB0360 | 289,540 | 6,402,564 | 400 | 46 | RAB | -90° | 000° | 6m @ 0.18 g/t Au from 33m |
| MGRB511 | 289,854 | 6,401,944 | 400 | 30 | RAB | -90° | 000° | 1m @ 0.12 g/t Au from 1m |
| MGRB513 | 289,936 | 6,402,081 | 400 | 29 | RAB | -90° | 000° | 1m @ 0.52 g/t Au from 0m |
| MGRB515 | 289,977 | 6,402,150 | 400 | 35 | RAB | -90° | 000° | 1m @ 0.12 g/t Au from 0m |
| MGRB559 | 290,353 | 6,400,057 | 400 | 66 | RAB | -90° | 000° | 12m @ 0.60 g/t Au from 52m<br>**incl. 2m @ 2.23 g/t Au from 58m** |
| MGRB565 | 290,058 | 6,399,955 | 400 | 66 | RAB | -90° | 000° | 1m @ 1.20 g/t Au from 17m<br>**5m @ 7.15 g/t Au from 24m**<br>**incl. 2m @ 16.36 g/t Au from 25m** |
| MGRB566 | 290,100 | 6,400,023 | 400 | 58 | RAB | -90° | 000° | 2m @ 0.38 g/t Au from 48m |
| MGRB597 | 290,340 | 6,400,035 | 400 | 78 | RAB | -90° | 000° | 2m @ 0.26 g/t Au from 76m |

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|---|---|---|---|---|---|---|---|---|
| MGRB599 | 290,366 | 6,400,084 | 400 | 74 | RAB | -90° | 000° | 2m @ 0.52 g/t Au from 72m |
| MGRB624 | 289,825 | 6,399,954 | 400 | 60 | RAB | -90° | 000° | 4m @ 0.12 g/t Au from 56m |
| MGRB625 | 289,845 | 6,399,989 | 400 | 71 | RAB | -90° | 000° | 3m @ 0.13 g/t Au from 68m |
| MGRB635 | 289,993 | 6,400,040 | 400 | 67 | AC | -90° | 000° | 4m @ 0.11 g/t Au from 52m |
| MGRB646 | 290,100 | 6,400,015 | 400 | 40 | AC | -90° | 000° | 4m @ 0.17 g/t Au from 28m |
| MGRB647 | 290,110 | 6,400,040 | 400 | 68 | AC | -90° | 000° | 4m @ 0.26 g/t Au from 60m |
| MGRB651 | 290,071 | 6,399,972 | 400 | 68 | AC | -90° | 000° | 4m @ 0.67 g/t Au from 16m<br>4m @ 0.13 g/t Au from 28m |
| MGRC005 | 289,592 | 6,402,506 | 400 | 124 | RC | -60° | 000° | 2m @ 0.12 g/t Au from 0m<br>6m @ 0.35 g/t Au from 46m<br>2m @ 0.49 g/t Au from 58m<br>6m @ 0.10 g/t Au from 64m |
| MGRC008 | 289,710 | 6,402,606 | 400 | 120 | RC | -60° | 178° | **2m @ 0.99 g/t Au from 74m**<br>2m @ 0.18 g/t Au from 98m |
| MGRC011 | 290,053 | 6,402,147 | 375 | 150 | RC | -60° | 100° | 2m @ 0.23 g/t Au from 54m<br>2m @ 0.13 g/t Au from 60m<br>2m @ 0.25 g/t Au from 70m<br>1m @ 0.19 g/t Au from 100m |
| MGRC012 | 290,010 | 6,402,147 | 375 | 156 | RC | -60° | 100° | 1m @ 0.12 g/t Au from 41m<br>2m @ 0.13 g/t Au from 76m<br>1m @ 0.39 g/t Au from 110m<br>1m @ 0.21 g/t Au from 126m |
| MGRC013 | 289,953 | 6,402,152 | 375 | 156 | RC | -60° | 100° | 1m @ 0.18 g/t Au from 41m<br>2m @ 0.26 g/t Au from 45m<br>1m @ 0.11 g/t Au from 54m<br>1m @ 0.12 g/t Au from 72m<br>**2m @ 1.54 g/t Au from 122m**<br>**incl. 1m @ 2.91 g/t Au from 122m**<br>1m @ 0.23 g/t Au from 131m<br>1m @ 0.20 g/t Au from 134m |
| MGRC014 | 289,907 | 6,402,147 | 375 | 156 | RC | -60° | 100° | 2m @ 0.16 g/t Au from 0m<br>2m @ 0.38 g/t Au from 42m<br>1m @ 0.23 g/t Au from 62m<br>1m @ 0.70 g/t Au from 133m<br>4m @ 0.17 g/t Au from 139m |
| MGRC016 | 289,811 | 6,402,151 | 375 | 167 | RC | -60° | 100° | 1m @ 0.12 g/t Au from 65m<br>1m @ 0.23 g/t Au from 93m<br>1m @ 0.11 g/t Au from 160m |
| MGRC017 | 289,714 | 6,403,106 | 375 | 150 | RC | -60° | 100° | 6m @ 0.17 g/t Au from 48m<br>2m @ 0.24 g/t Au from 100m |
| MGRC018 | 289,602 | 6,403,103 | 375 | 168 | RC | -60° | 100° | 1m @ 0.15 g/t Au from 46m<br>1m @ 0.22 g/t Au from 49m<br>1m @ 0.21 g/t Au from 51m<br>1m @ 0.11 g/t Au from 58m<br>1m @ 0.30 g/t Au from 60m<br>2m @ 0.68 g/t Au from 82m<br>1m @ 0.12 g/t Au from 107m<br>6m @ 0.22 g/t Au from 114m |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 2m @ 0.89 g/t Au from 130m<br>1m @ 0.17 g/t Au from 148m |
| MGRC019 | 289,553 | 6,403,102 | 375 | 150 | RC | -60° | 090° | 1m @ 0.11 g/t Au from 79m<br>**1m @ 3.62 g/t Au from 89m**<br>3m @ 0.39 g/t Au from 101m<br>1m @ 0.17 g/t Au from 107m<br>2m @ 0.57 g/t Au from 128m |
| MGRC020 | 289,499 | 6,403,102 | 375 | 156 | RC | -60° | 090° | 4m @ 0.56 g/t Au from 0m<br>**4m @ 1.42 g/t Au from 24m**<br>**incl. 2m @ 2.35 g/t Au from 26m**<br>1m @ 0.20 g/t Au from 77m<br>1m @ 0.17 g/t Au from 89m<br>1m @ 0.30 g/t Au from 108m<br>1m @ 0.48 g/t Au from 113m<br>1m @ 0.29 g/t Au from 126m<br>1m @ 0.19 g/t Au from 131m<br>1m @ 0.24 g/t Au from 148m<br>1m @ 0.23 g/t Au from 153m |
| MGRC022 | 289,404 | 6,403,105 | 373 | 195 | RC | -60° | 090° | 1m @ 0.12 g/t Au from 138m |
| MGRC023 | 289,599 | 6,403,198 | 373 | 156 | RC | -60° | 090° | 1m @ 0.30 g/t Au from 84m<br>1m @ 0.15 g/t Au from 89m |
| MGRC024 | 289,564 | 6,403,199 | 370 | 150 | RC | -60° | 090° | 5m @ 0.88 g/t Au from 126m<br>**incl. 1m @ 2.34 g/t Au from 126m** |
| MGRC025 | 289,502 | 6,403,201 | 374 | 174 | RC | -60° | 090° | 1m @ 0.22 g/t Au from 164m<br>1m @ 0.27 g/t Au from 173m |
| MGRC026 | 289,448 | 6,403,202 | 387 | 180 | RC | -60° | 090° | 2m @ 0.11 g/t Au from 0m<br>1m @ 0.17 g/t Au from 49m<br>4m @ 0.19 g/t Au from 98m<br>2m @ 0.30 g/t Au from 114m<br>1m @ 0.47 g/t Au from 135m<br>1m @ 0.48 g/t Au from 149m |
| MGRC027 | 289,403 | 6,403,202 | 369 | 156 | RC | -60° | 090° | 2m @ 0.77 g/t Au from 42m<br>1m @ 0.12 g/t Au from 48m<br>2m @ 0.11 g/t Au from 70m<br>1m @ 0.16 g/t Au from 113m<br>2m @ 0.53 g/t Au from 132m |
| MGRC028 | 289,546 | 6,403,300 | 375 | 78 | RC | -60° | 090° | 2m @ 0.34 g/t Au from 0m |
| MGRC030 | 289,450 | 6,403,298 | 379 | 120 | RC | -60° | 090° | 2m @ 0.14 g/t Au from 60m<br>2m @ 0.31 g/t Au from 106m |
| MGRC031 | 289,404 | 6,403,300 | 382 | 126 | RC | -60° | 090° | 2m @ 0.10 g/t Au from 0m<br>2m @ 0.45 g/t Au from 10m<br>2m @ 0.16 g/t Au from 36m<br>1m @ 0.10 g/t Au from 82m<br>2m @ 0.14 g/t Au from 92m |
| MGRC032 | 289,502 | 6,403,400 | 389 | 102 | RC | -60° | 090° | 2m @ 0.41 g/t Au from 34m<br>1m @ 0.23 g/t Au from 42m |
| MGRC033 | 289,450 | 6,403,401 | 380 | 114 | RC | -60° | 090° | 1m @ 0.13 g/t Au from 53m<br>1m @ 0.10 g/t Au from 55m |

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|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 1m @ 0.12 g/t Au from 58m<br>2m @ 0.49 g/t Au from 76m<br>**3m @ 0.78 g/t Au from 101m** |
| MGRC034 | 289,403 | 6,403,400 | 382 | 162 | RC | -60° | 090° | 2m @ 0.20 g/t Au from 46m<br>1m @ 0.13 g/t Au from 50m<br>1m @ 0.24 g/t Au from 58m<br>2m @ 0.25 g/t Au from 72m<br>1m @ 0.12 g/t Au from 79m<br>1m @ 0.18 g/t Au from 132m |
| MGRC035 | 289,300 | 6,403,400 | 380 | 120 | RC | -60° | 100° | 2m @ 0.24 g/t Au from 40m<br>1m @ 0.29 g/t Au from 55m<br>1m @ 0.15 g/t Au from 79m<br>**1m @ 1.06 g/t Au from 94m**<br>1m @ 0.16 g/t Au from 102m<br>2m @ 0.12 g/t Au from 114m |
| MGRC055 | 289,379 | 6,402,901 | 363 | 120 | RC | -60° | 100° | 2m @ 0.12 g/t Au from 52m |
| MGRC056 | 289,930 | 6,402,051 | 382 | 122 | RC | -60° | 100° | **2m @ 1.75 g/t Au from 112m** |
| MGRC057 | 289,851 | 6,402,057 | 389 | 120 | RC | -60° | 090° | 2m @ 0.11 g/t Au from 0m<br>4m @ 0.27 g/t Au from 50m |
| MGRC059 | 290,825 | 6,400,803 | 381 | 174 | RC | -60° | 090° | **1m @ 1.91 g/t Au from 173m** |
| MGRC060 | 290,186 | 6,400,289 | 405 | 150 | RC | -60° | 090° | 2m @ 0.16 g/t Au from 18m |

*Note: Compiled from publicly available data; all drill-holes have previously been announced on the ASX. Refer to ASX Announcements by Monarch Resources Ltd (ASX:MRS) on 1 March 2005 and 28 July 2005, and by Hannans Ltd (ASX:HNR) on 1 May 2012.*

## APPENDIX 2

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

### Section 1 – Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling Techniques** | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | The results included in this announcement are from historical Rotary Air Blast (RAB), Reverse Circulation (RC), and Air Core (AC) drilling across the Mt Gordon tenement. Drilling was carried out by Goldfields Exploration Pty Ltd (1997), Monarch Resources Ltd (2004–2005), and Hannans Reward Ltd (2011).<br><br>**Goldfields:** RAB drilling was sampled at 1m intervals, with 4m composites collected and assayed. Separate bottom-of-hole samples were also collected and analysed.<br><br>**Monarch:** RAB and AC drilling were sampled at 1m intervals, with 4m composites collected by the spear method and assayed. Additionally, 1m split samples were taken from selected 4m composites with elevated Au values. These samples were obtained by tube sampling 1m piles of cuttings laid out on the ground. RC |

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| | | drilling was sampled at 1m intervals, with 2m composites collected and assayed.<br><br>**Hannans:** RC drilling was sampled at 1m intervals, with 2m composites collected and assayed. Where an anomalous result was returned the single meter sample was analysed.<br><br>No further information could be obtained regarding the nature and quality of the sampling. |
| | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. | No information could be obtained regarding the measures taken to ensure sample representativity or the calibration of any measurement tools or systems used during the drilling programs.<br><br>All drilling data was sourced from digital copies and reports uploaded by explorers to DEMIRS's WAMEX platform and subsequently imported into the company's database by independent database manager. |
| | Aspects of the determination of mineralization that are Material to the Public Report. | Gold mineralization in drilling was confirmed through multiple programs using various drilling techniques conducted by different operating companies and analysed by different laboratories. |
| **Drilling Techniques** | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.). | Drill type included Rotary Air Blast (RAB), Reverse Circulation (RC), and Air Core (AC) drilling. Drilling was carried out by Goldfields Exploration Pty Ltd (1997), Monarch Resources Ltd (2004–2005), and Hannans Reward Ltd (2011). |
| **Drill Sample Recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | No details were available on the specific methods used to record and assess chip sample recoveries. Typically, the rig geologist visually inspects the 1m piles recovered from the rig cyclone, with any variations from 100% noted on the logging sheet. |
| | Measures taken to maximize sample recovery and ensure representative nature of the samples. | No information was available on the measures taken to maximize sample recovery and ensure the representativeness of the samples. Typically, auxiliary air pressure on RC rigs is used to enhance sample recovery. |
| | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | No information was available on sample recoveries. All drilling data was sourced from digital copies and reports uploaded by explorers to DEMIRS's WAMEX platform and subsequently imported into the company's database by independent database manager. |
| **Logging** | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral | All drill holes were fully logged by company geologists, providing comprehensive geological data. The logs are considered |

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| | Resource estimation, mining studies and metallurgical studies. | adequate for Au exploration, capturing key lithological, mineralogical, and structural information relevant to the project's objectives |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. | Logging is considered qualitative in nature. |
| | The total length and percentage of the relevant intersections logged. | All holes were geologically logged in full. |
| **Sub-Sampling Techniques and Sample Preparation** | If core, whether cut or sawn and whether quarter, half or all core taken. | Not applicable. |
| | If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. | **Goldfields:** RAB drilling was sampled at 1m intervals, with 4m composites collected and assayed. Separate bottom-of-hole samples were also collected and analysed.<br><br>**Monarch:** RAB and AC drilling were sampled at 1m intervals, with 4m composites collected by the spear method and assayed. Additionally, 1m split samples were taken from selected 4m composites with elevated Au values. These samples were obtained by tube sampling 1m piles of cuttings laid out on the ground. RC drilling was sampled at 1m intervals, with 2m composites collected and assayed.<br><br>**Hannans:** RC drilling was sampled at 1m intervals, with 2m composites collected and assayed. Where an anomalous result was returned the single meter sample were analysed.<br><br>No further information could be obtained regarding sub-sampling techniques and sample preparation. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | No information was available regarding sample preparation techniques used, including their nature, quality, and appropriateness. |
| | Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. | No information was available regarding the quality control procedures adopted at each sub-sampling stage to maximize the representativity of samples. |
| | Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. | Where significant or elevated Au values were identified in 4m and 2m composite samples, corresponding 1m tube samples were collected, sent to the lab, and analysed, confirming the representativeness of the in-situ material. |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | The sample sizes are considered appropriate to the material being sampled. |
| **Quality of Assay Data and Laboratory Tests** | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | The nature and quality of the assay and laboratory procedures are considered appropriate for all sample types.<br><br>**Goldfields:** Composite samples were analysed by Analabs using AAS for Au, Cu, Ni, Pb, Mo, |

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| | | and Sb. Separate bottom-of-hole samples were analysed by Becquerel Laboratories using NAA for Au and 28 other elements.<br><br>**Monarch:** Composite samples were analysed by Genalysis for Au using B-ETA, and Ni and As using B-AAS.<br><br>**Hannans:** Composite samples were analysed by ALS Chemex in Perth for Au using the Au-ICP21 method (trace-level Au by Fire Assay with ICPAES). Selected split samples were analysed using the ME-ICP61 method (trace levels of 27 elements via 4-acid digestion and HCL leach). |
| | For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | **Goldfields**: Downhole Survey Tool – nil on file.<br><br>**Monarch:** Downhole Survey Tool – nil on file.<br><br>**Hannans:** Downhole Survey Tool – Reflex North Seeking Gyro. |
| | Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | No information was available regarding quality control procedures. All drilling data was sourced from digital copies and reports uploaded by explorers to DEMIRS's WAMEX platform and subsequently imported into the company's database by independent database manager. |
| **Verification of Sampling and Assaying** | The verification of significant intersections by either independent or alternative company personnel. | The results were verified by both the company geologist and independent database manager. |
| | The use of twinned holes. | The drilling being reported is exploratory in nature. As such, none of the holes have been twinned. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | All drilling data was sourced from digital copies and reports uploaded by explorers to DEMIRS's WAMEX platform and subsequently imported into the company's database by independent database manager. |
| | Discuss any adjustment to assay data. | No adjustments made to assay data. No transformations or alterations are made to assay data stored in the database. |
| **Location of Data Points** | Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | **Goldfields**: Collar Survey Tool – nil on file (local grid).<br><br>**Monarch:** Collar Survey Tool – nil on file (AGD84 Zone 51).<br><br>**Hannans:** Collar Survey Tool – DGPS (MGA94 Zone 51). |
| | Specification of the grid system used. | The grid projection used for the Lake Johnston Project is MGA_GDA94, Zone 51. All maps included in this report are referenced to this grid. |
| | Quality and adequacy of topographic control. | Topographic control not captured. |

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| **Data Spacing and Distribution** | Data spacing for reporting of Exploration Results. | Drilling programs were scout programs by nature with variable drill hole spacings. Fences were spaced to target specific surface anomalies. |
| | Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | Type, spacing and distribution of sampling is for progressing exploration results and not for a Mineral Resource or Ore Reserve estimations. |
| | Whether sample compositing has been applied. | Sample compositing was applied across all drilling techniques: 4m compositing for RAB and AC drilling (Goldfields and Monarch), and 2m compositing for RC drilling (Hannans). |
| | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | The orientation of the sampling has not been specifically designed to ensure unbiased representation of possible structures. There is limited understanding regarding how well the sampling orientation aligns with key geological features, and further evaluation may be needed to assess this in relation to the deposit type. |
| | If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | The relationship between the drilling orientation and the orientation of key mineralized structures has not been assessed for potential sampling bias. Based on the available data, no material bias has been identified. |
| **Sample Security** | The measures taken to ensure sample security. | No information could be obtained regarding sample security. |
| **Audits or Reviews** | The results of any audits or reviews of sampling techniques and data. | Drilling data was sourced from digital copies and reports uploaded by explorers to DEMIRS's WAMEX platform. The data was then downloaded, imported into the company's database, and validated by an independent database manager. |

## Section 2 – Reporting of Exploration Results

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| **Mineral Tenement and Land Tenure Status** | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | The reported exploration is located within E63/1883, which is wholly owned by Charger Metals NL and subject to a farm-in agreement with Rio Tinto Exploration Pty Ltd (RTX), a wholly owned subsidiary of Rio Tinto Limited (RIO), who can earn up to 75% by investing $43.7 million.<br><br>The area falls under the ILUA legislation, with the Ngadju people as the claimants (Indigenous Land Use Agreement claim no. WC2011/009 in File Notation Area 11507). The Mines Department Native Title statutory regulations and processes are applicable. The Company has also negotiated a new Heritage Protection Agreement with the Ngadju Elders.<br><br>E63/1883 lies entirely within DBCA proposed national park PNR84. |

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| | | 0.5% NSR royalty is payable to the Vendor on all lithium concentrate produced. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | As of the time of this announcement, the tenement is in 'good standing.' To the best of the Company's knowledge, and aside from industry-standard permits to operate, there are no known impediments to Charger's operations within the tenement. |
| **Exploration Done by Other Parties** | Acknowledgment and appraisal of exploration by other parties. | Exploration previously concentrated on gold and nickel and was conducted by Goldfields Exploration Pty Ltd, Monarch Resources Ltd, Hannas Reward Ltd and Reed Exploration Pty Ltd. |
| **Geology** | Deposit type, geological setting and style of mineralization. | The bedrock geology consists of a basement of a broad sequence of mafic volcanic rocks and granite. Numerous narrow ultramafic dykes cut mafic rocks and granites throughout the area. Recent Quaternary aged cover obscures the Achaean basement rock and related regolith. |
| **Drillhole Information** | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:<br>• easting and northing of the drillhole collar<br>• elevation or RL of the drillhole collar<br>• dip and azimuth of the hole<br>• down hole length and interception depth hole length. | The relevant table is provided in Appendix 1 of the text. This includes drill hole coordinates, orientations and significant intersections. |
| **Data Aggregation Methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | Weighted average grades were used in RAB, AC and RC programs. The aggregate of the reporting is based on a lower limit of 0.1g/t Au over a minimum downhole width of 1m. |
| | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. | Not applicable. |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | No metal equivalents have been used. |
| **Relationship Between Mineralisation Widths and Intercept Lengths** | If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported. | At present, the relationship between the geometry of the mineralization and the angle of the drill holes is not well understood. |
| **Diagrams** | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view | Refer to figures in the main body of this release. |

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| | of drillhole collar locations and appropriate sectional views. | |
| **Balanced Reporting** | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | All available drill details from historical drilling data and reports have been included in this announcement. While comprehensive reporting of all exploration results is not practicable, the reporting is deemed to be balanced. |
| **Other Substantive Exploration Data** | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | Refer to ASX Announcements by Monarch Resources Ltd (ASX:MRS) on 1 March 2005 and 28 July 2005.<br><br>Refer to ASX Announcement by Hannans Ltd (ASX:HNR) on 1 May 2012. |
| **Further Work** | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). | Further work is discussed in the body of the announcement. |
| | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Not applicable |

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