CHARGER METALS

ASX ANNOUNCEMENT

30 December 2025

Charger makes high grade gold discovery at Xmas

KEY HIGHLIGHTS

- **High-grade gold found at the "Xmas Gold Discovery" on Charger's 100%-owned Mt Gordon tenement within the Lake Johnston Lithium and Gold Project.**
- ***Reverse Circulation ("RC")* discovery hole** CLGRC022 included:
  - **12m @ 6.55 g/t Au from 132m** (4m composite samples)
    - **including 4m @ 16.9 g/t Au from 132m** (4m composite sample)
  - **8m @ 1.57 g/t Au from 148m** (4m composite samples)
- Drill multi-element sample analysis and review of the rock chips indicates the mineralisation is hosted in mafic rocks.
- The Xmas soil anomaly covers an area of approximately 1.8km by 1.7km and contains 5 gravity and magnetic targets, with this discovery significantly **upgrading the prospectivity of 4 additional undrilled gravity and magnetic targets** that are also prospective for mafic hosted gold mineralisation.
- The high-grade **Xmas Gold Discovery area is very under-explored** with no historical RC or Diamond drilling within 1,600m of the discovery hole.
- The closest historic drilling to the Xmas Gold Discovery is the **Richard Gold Prospect** with 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)**
- **Additional assays from 1,980m of RC drilling are still pending.**
- **Further diamond and RC drill programme planned to commence in Jan'26 at Lake Johnston Lithium and Gold Project.**

Charger Metals NL (**ASX: CHR**, "**Charger**" or the "**Company**") is pleased to report assay results from its first 6 holes at the recently completed 3,012m Reverse Circulation ("RC") reconnaissance drilling programme at its Mt Gordon tenement part of the 100%-owned Lake Johnston Lithium and Gold Project ("**Lake Johnston**") in the Yilgarn, Western Australia.

The recent drill programme tested six priority lithium, gold and niobium targets, five of which had not been previously drill tested. This work programme was managed by Charger and funded by Rio Tinto Exploration Pty Limited ("**RTX**"), pursuant to RTX's farm-in agreement with Charger in relation to the project.[1]

[1] Refer to ASX Announcement 20 Nov 2023 – "Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project" and 10 Dec 2025 – "Charger Retains 100% of Lake Johnston Lithium & Gold Project".

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Charger's Managing Director and CEO, Bryan Dixon, commented:

"The Charger team is excited to have made a virgin gold discovery in our initial reconnaissance drilling at the newly named 'Xmas Gold Discovery', where we intercepted ***12m @ 6.55 g/t Au from 132m****, and* ***8m @ 1.57 g/t Au*** *only 4m further down hole. These results are from a recent 3,012m RC campaign, with assays still pending for 1,980m.*

"The ***Xmas soil anomaly covers an area of approximately 1.8km by 1.7km****, and with no historical RC or Diamond drilling in the area, remains under-explored. There are 5 targets defined by coincident gravity and magnetic anomalies within the anomaly, and the initial success at the Xmas Gold Discovery significantly upgrades the prospectivity of* ***4 additional undrilled gravity and magnetic targets that may also represent gold hosted mafic intrusive mineralisation.***

"Charger's Lake Johnston Project has several other highly prospective gold targets at the Mt Gordon tenement. Significant gold drill intercepts, including that at the Richard Gold Prospect which intercepted ***5m @ 7.15 g/t Au*** *from 24m in the last drilling completed in 2012, have not been adequately followed up prior to the recent programme.*

"Charger is pleased to have retained a 100% interest in the Lake Johnston Gold and Lithium Project where our team also sees significant potential to grow the scale of the maiden Medcalf Spodumene Resource, which has four lithium concentration plants within trucking distance.

"Charger is currently planning to commence its next Lake Johnston drilling campaign next month where it is fully permitted to drill over 40 holes."

Mt Gordon Drill Results and Targets

The Mt Gordon programme is focused on six priority target areas across the Mt Gordon tenement defined by lithium, gold, and niobium in-soil anomalies and/or structural positions interpreted from geophysics (Figure 1).

Table 1. Significant intersections from 6 holes of the October/November 2025 RC programme at the Mt Gordon Tenement of the Lake Johnston Lithium and Gold Project.

Hole ID	Depth From (m)	Depth To (m)	Downhole Interval (m)	Au g/t
CLGRC008	*NSI*			
CLGRC009	*NSI*			
CLGRC021	*NSI*			
CLGRC022	*132*	*144*	*12*	***6.55***
Including	*132*	*136*	*4*	***16.92***
and	*148*	*156*	*8*	***1.57***
CLGRC023	*NSI*			
CLGRC024	*NSI*			

Note: Gold assays for each 4m composite sample (comprising the original routine assay and all laboratory repeats) have been averaged. These values were then length-weighted and averaged across each intercept to derive the reported *Au (g/t)*. A cut-off grade of 0.3 g/t Au was applied, with no internal dilution. Reported intersections are down-hole widths as true widths are not known at this stage. Drill holes CLGRC021 to CLGRC024 all exhibited anomalous >20 ppm Nb.

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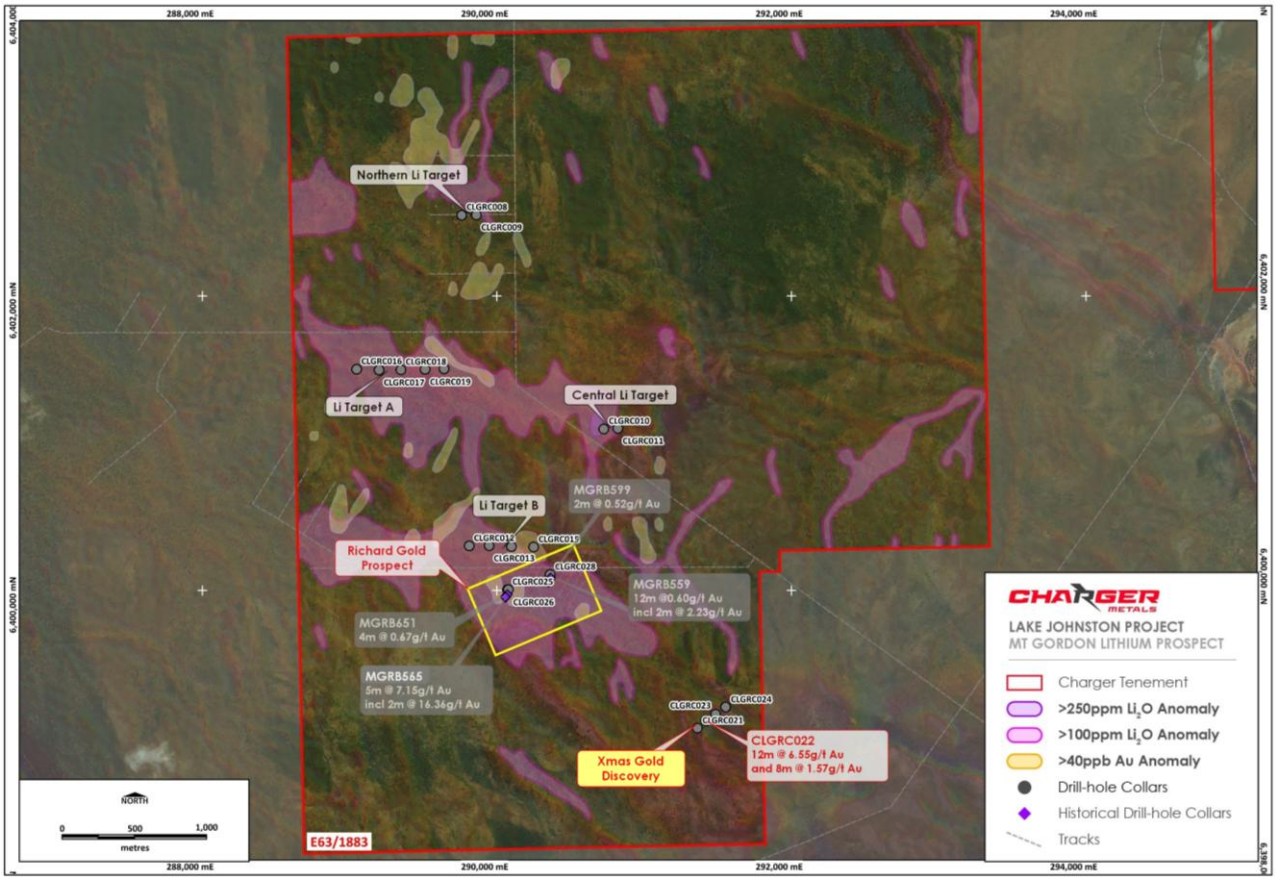

Figure 1. Mt Gordon Lithium and Gold Prospects highlighting location of new Xmas Gold Discovery showing the location of completed RC drill-holes in relation to the six drill target areas.

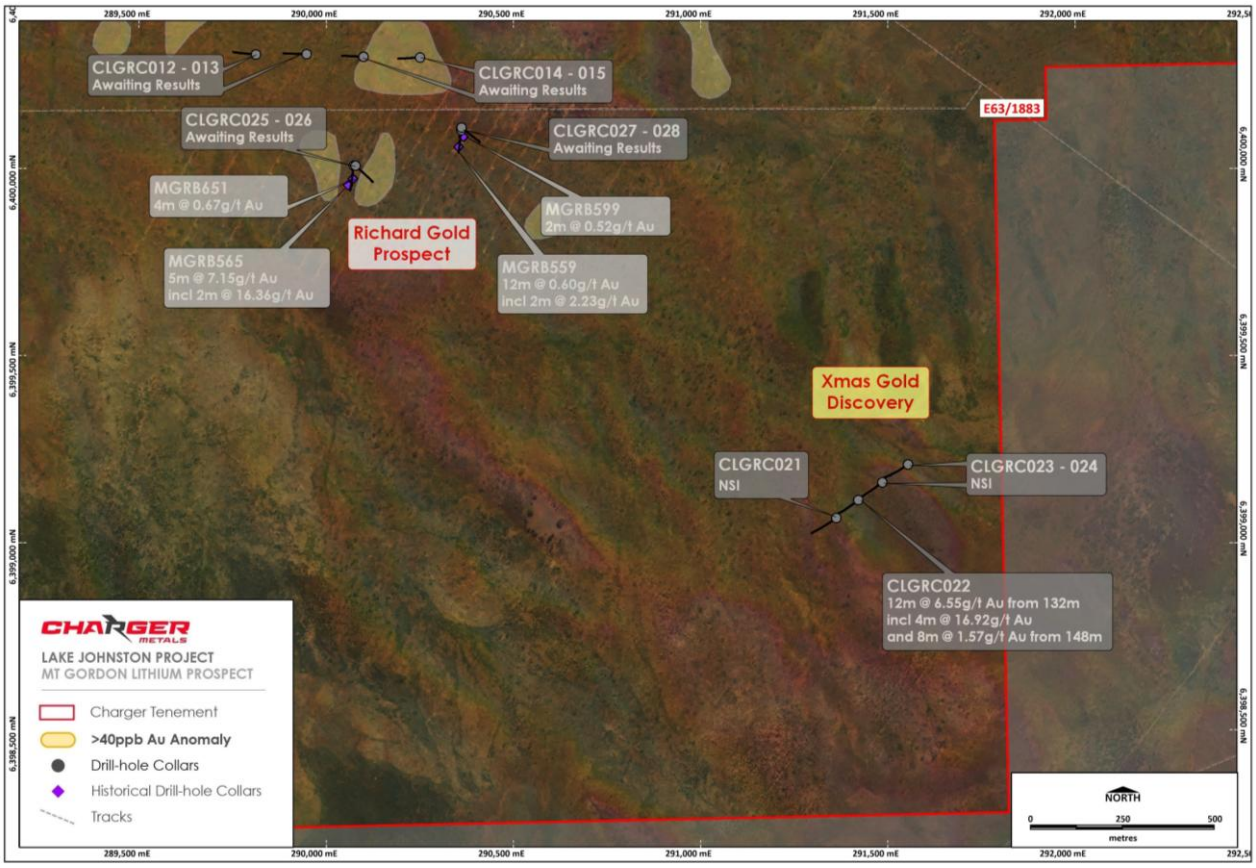

Figure 2. Drill plan of the Xmas Gold discovery (~1.5 km SW of the Richard Gold Prospect) showing drill traces over RTP-1VD aeromagnetics.

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Gold mineralisation was historically intersected in the central and northern areas of the Mt Gordon tenement, 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)*
- ***2m @ 1.75 g/t Au*** *from 112m* *(MGRC056)*
- ***2m @ 1.54 g/t Au*** *from 122m, including 1m @ 2.91 g/t Au* *(MGRC013)*[2]

Importantly, the high-grade gold intervals are located at the base of the saprolite evidenced in many of the shallow RAB and air-core drill-holes ending in anomalous (>0.10 g/t Au) gold values. This strongly suggests potential for further in-situ gold mineralisation in the fresh rock below. The gold potential of this trend was not further tested. 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.

Further targets analogous to the Xmas Gold Discovery Targets

Soil sampling programmes across the Mt Gordon tenement defined a **large soil anomaly** in the south of the tenement[2]. The soil anomaly covers an area of **approximately 1.8km by 1.7km** with coincident gravity and magnetic anomalies**.** Drilling of the first target has now commenced.

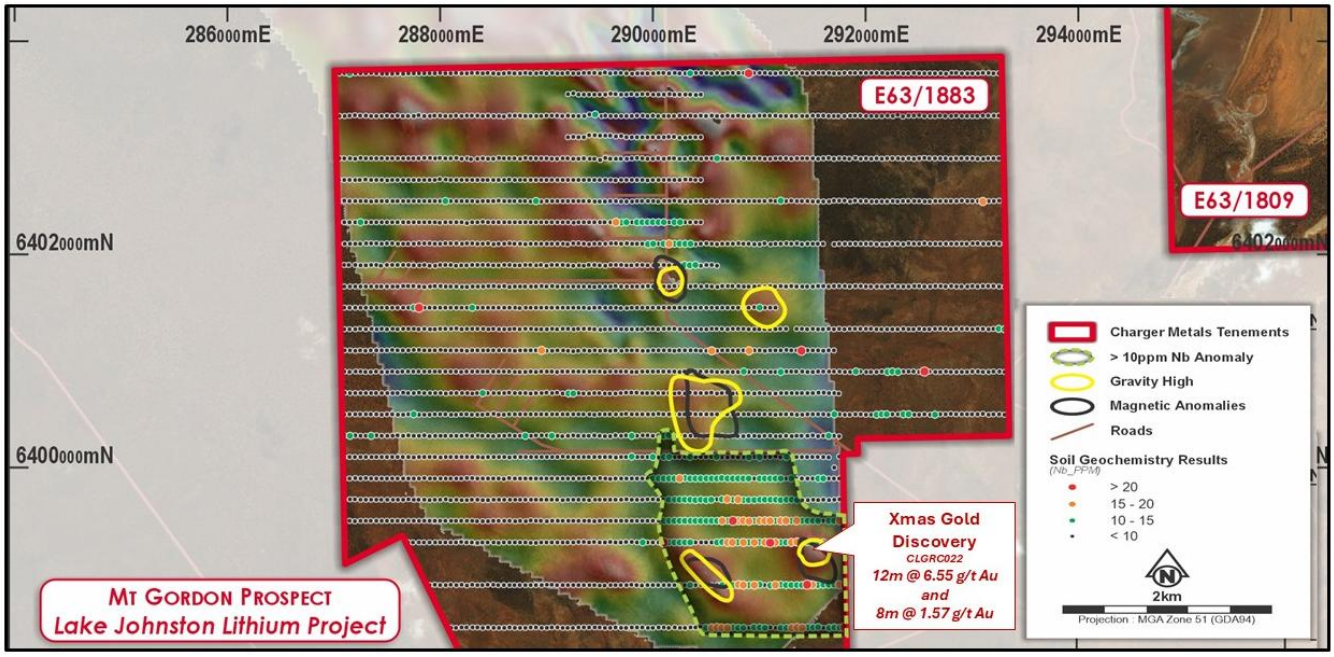

Figure 3. Discrete gravity high anomalies (in yellow) relative to the large soil anomaly in the south of the Mt Gordon tenement (bouguer anomaly 1st vertical derivative).

Refined processing of ground gravity data delineated five discrete anomalies within the area of the soil anomaly. The **gravity highs are encouraging as they potentially represent dense gold bearing mafic intrusive bodies** below the weathered surface. Aeromagnetic data was also reprocessed and delineated several anomalies coincident with the gravity highs (see Figure 4).

[2] Refer to ASX Announcement 26 March 2025 – "Drilling Highlights Gold Potential at Mt Gordon",

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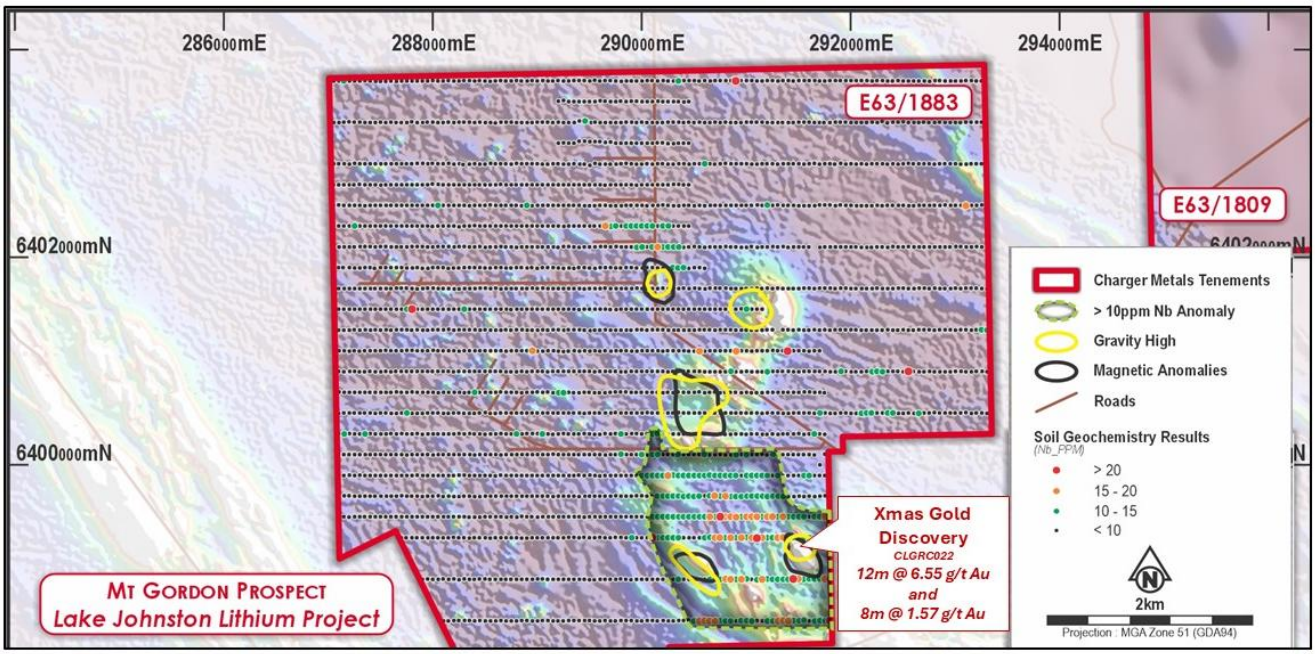

Figure 4. Discrete magnetic high anomalies (in black) relative to the gravity highs and the large soil anomaly at Mt Gordon (analytical signal).

Three of the anomalies are magnetic highs, whilst **a fourth is a well-defined magnetic low** (Figure 5), all of which add to the potential that the gravity highs are intrusive bodies with different characteristics to the surrounding country rock.

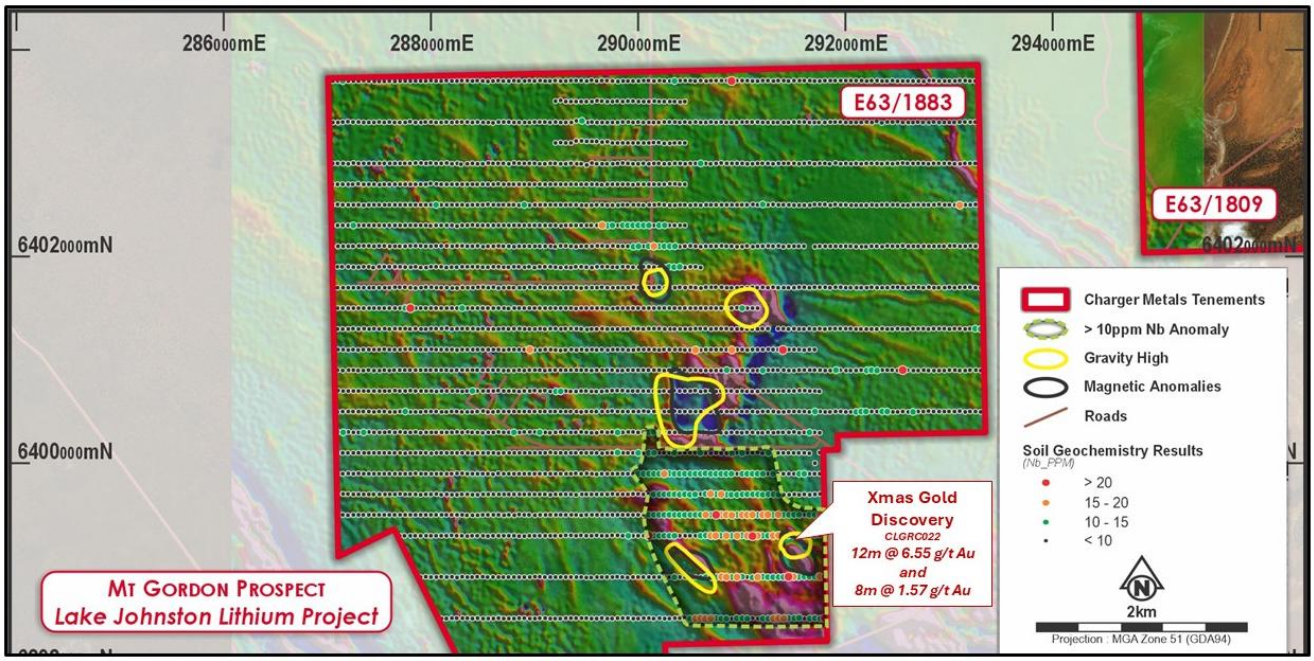

Figure 5. Very discrete magnetic low anomaly (in black) relative to the gravity highs and the large soil anomaly at Mt Gordon (reduced to pole, 1st vertical derivative).

Table 2. Drill-hole collar information from the October/November 2025 RC programme at the Mt Gordon Prospects of the Lake Johnston Lithium and Gold Project).

Prospect	Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth
Mt Gordon E63/1883	CLGRC008	289,761	6,402,549	373	196	-60°	270°
	CLGRC009	289,861	6,402,551	375	196	-60°	270°
	CLGRC010	290,726	6,401,098	376	238	-60°	270°

	CLGRC011	290,821	6,401,102	377	196	-60°	270°
	CLGRC012	289,812	6,400,304	370	118	-60°	270°
	CLGRC013	289,947	6,400,305	372	118	-60°	270°
	CLGRC014	290,099	6,400,298	374	118	-60°	270°
	CLGRC015	290,250	6,400,296	373	118	-60°	270°
	CLGRC016	289,047	6,401,503	360	118	-60°	270°
	CLGRC017	289,200	6,401,498	361	118	-60°	270°
	CLGRC018	289,348	6,401,500	363	118	-60°	270°
	CLGRC019	289,513	6,401,502	363	118	-60°	270°
	CLGRC020	289,642	6,401,506	363	118	-60°	270°
	CLGRC021	291,362	6,399,066	392	160	-60°	235°
	CLGRC022	291,421	6,399,114	392	160	-60°	235°
	CLGRC023	291,485	6,399,161	393	160	-60°	235°
	CLGRC024	291,554	6,399,209	394	160	-60°	235°
	CLGRC025	290,073	6,400,007	375	124	-60°	190°
	CLGRC026	290,078	6,400,007	375	124	-60°	130°
	CLGRC027	290,360	6,400,102	373	118	-60°	190°
	CLGRC028	290,361	6,400,109	373	118	-60°	130°

*MGA94 Zone 51

Mt Gordon Gold Prospects Next steps

Charger is awaiting assays on further 1,980m RC drilling and composite sample split assays on hole CLGRC022.

The Company will perform further comprehensive soil sampling across a previously unassayed gold target area delineated by a magnetic and gravity targets and interpreted to represent a prospective mafic intrusive complex.

Consideration on extending hole CLGRC022 with diamond tail as gold mineralisation extends to within 4 metres of end of hole.

Charger will also perform a high-resolution, drone-based airborne geophysical survey with close-spaced line coverage to further refine drill targets and optimise the placement of future drill holes.

These activities will be conducted in parallel with ongoing environmental permitting, next phase of drilling promptly upon receipt of all regulatory approvals.

Authorised for release by the Board.

Bryan Dixon
Managing Director & CEO
Charger Metals NL
bryan@chargermetals.com.au

Tim Armstrong
Non-executive Director
Charger Metals NL
tim@prenzlergroup.com.au

Alex Cowie
NWR Communications
+61 412 952 610
alexc@nwrcommunications.com.au

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About Charger Metals NL

Charger Metals NL is a lithium and gold focussed exploration company actively exploring at Lake Johnston. The Lake Johnston Lithium and Gold Project is located 450km east of Perth, in the Yilgarn Province of Western Australia. Lithium 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 Spodumene Deposit and Medcalf West Prospect, the Mt Gordon Lithium Prospect and much of the Mount Day LCT pegmatite field, prospective for lithium and tantalum minerals.

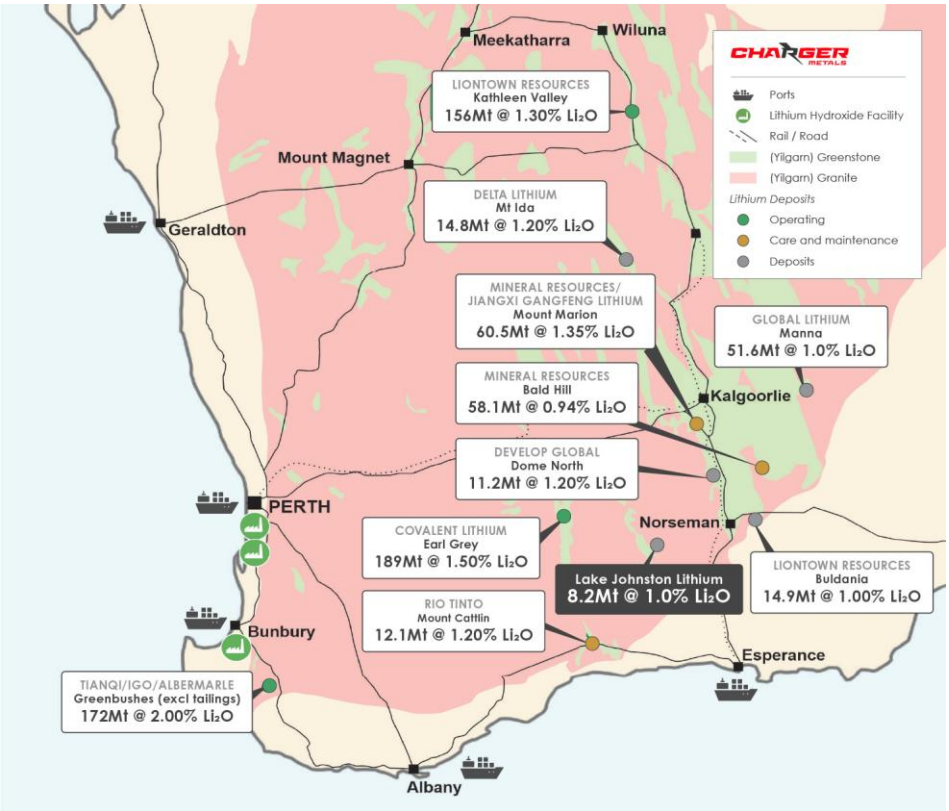

Figure 6. The Lake Johnston Lithium and Gold Project location in relation to other Yilgarn lithium plants, deposits and infrastructure.[3]

The Lake Johnston Lithium Project is located approximately 70km east of the large Earl Grey (Mt Holland) Lithium Project, which was commissioned by Covalent Lithium Pty Ltd (manager of a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited) and began production in March 2024. Mt Holland is 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.[4]

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 surrounded by Core's Finniss Project, which currently has a JORC-compliant Mineral Resource of 48.2Mt at 1.26% Li_2O[5] 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.

Charger has 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. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

[3] Tonnages and grades shown for third party projects are estimates of current total Mineral Resources and/or Reserves based on publicly available information.
[4] David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.
[5] Refer to Core Lithium Ltd.'s ASX Announcement 11 April 2024 – "Finniss Mineral Resource increased by 58%"

Core Lithium Ltd's Blackbeard Prospect is located less than 50m from Charger's tenement boundary. Core have published an Exploration Target for Blackbeard of 7 - 10Mt @ 1.5 - 1.7% Li_2O[7] (see Figure 4).

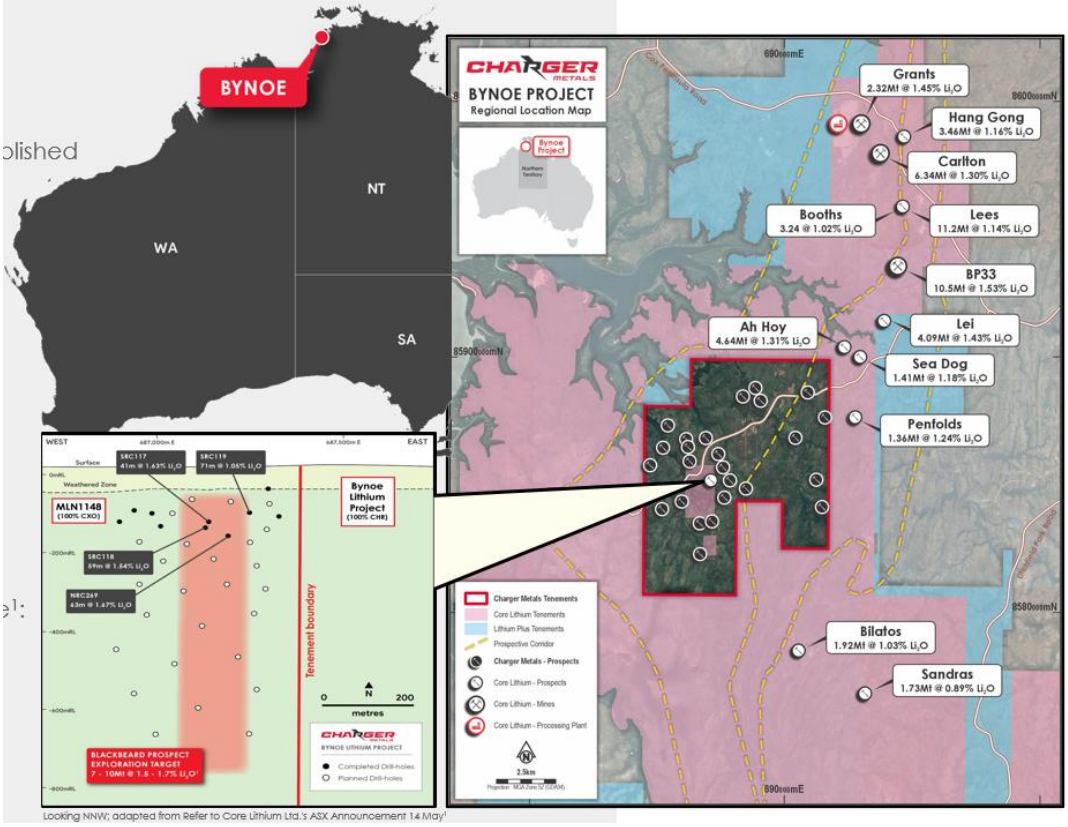

Figure 8. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium's Finnis Lithium Mine and surrounded by Core's tenements (pink).[7]

In Q3 2024 Charger receiving an unsolicited non-binding, conditional, indicative offer from Core Lithium Limited to acquire 100% of the Company[6]. Core subsequently acquired a 9.8% ownership interest in Charger.

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.

The information in this announcement that relates to geophysical results and interpretations is based on information compiled by Russell Mortimer, Consultant Geophysicist at Southern Geoscience Consultants. Mr Mortimer is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Resource and Exploration Target announcement dated 18 August 2025 and, in the case of estimates of Mineral Resources and Exploration Target that all material assumptions and technical parameters underpinning the estimates in the relevant resource announcement continue to apply and have not materially

[6] Refer to ASX Announcement 19 Aug 2024 – "Strategic Update".

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changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.'

Cautionary Statement: The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature, there has been insufficient exploration work to estimate a Medcalf West Mineral Resource, and it is uncertain if further exploration will result in defining a Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Resource and Exploration Target announcement dated 18 August 2025 and, in the case of estimates of Mineral Resources and Exploration Target that all material assumptions and technical parameters underpinning the estimates in the relevant resource announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.'

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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 - 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.	Reverse Circulation (RC) drilling was conducted by Charger Metals NL at the Mt Gordon prospects (various targets) within the Lake Johnston Project. RC samples were collected at one-metre downhole intervals via a cyclone and split into labelled calico bags. The corresponding intervals were geologically logged, with representative drill chips retained in chip trays for reference. Intervals logged as pegmatite were sampled and submitted for laboratory analysis of lithium and other rare metals. At the Mt Gordon prospect, four-metre composite samples from all holes were also collected from RC drill cuttings and submitted for gold analysis, with selected holes and/or intervals additionally analysed for multi-element suites. Historical soil and rock-chip sampling at the Mt Gordon prospects have previously been completed and reported.

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		The nature, quality and results of this sampling are documented in full in ASX announcements released by Lithium Australia Ltd (LIT) between 2018 and 2021, and by Charger Metals NL (CHR) from 2021 to the present.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples collected during RC drilling were split using a static cone splitter mounted beneath the cyclone return system. Each downhole metre was divided into two evenly sized 2–3 kg splits from the side shoots (original and field duplicate), which were collected into numbered calico bags corresponding to the downhole metre. The remaining drill cuttings from that metre were collected in a 20 L bucket beneath the splitter (bulk split). The bulk sample, together with its corresponding original and duplicate splits, was laid out on the ground in rows representing 20–30 m downhole. Four-metre composite samples at the Mt Gordon prospect were prepared by collecting four evenly sized scoop samples from each metre interval of the cyclone bulk split, combining them to form a 4 m composite, and placing the resulting sample into sequentially numbered calicos. Composite samples from all Mt Gordon holes were analysed for gold, with selected holes and/or intervals also submitted for multi-element analysis. Samples were transported by Charger Metals NL personnel to Intertek, Kalgoorlie, for laboratory analysis. Industry-standard procedures were followed in the field to ensure sample representativity, including the routine collection of field duplicates. Laboratory QA/QC protocols—including the use of certified reference materials, blanks, and duplicates—were applied during sample preparation and analysis to maintain data quality and reliability.
	Aspects of the determination of mineralization that are Material to the Public Report.	RC drill chips were logged by geologists with relevant experience in both LCT pegmatite and gold exploration. Logging captured key lithological, mineralogical, and structural features, with particular attention given to identifying pegmatite intervals, associated alteration, and mineral assemblages, as well as any features indicative of gold mineralisation. Field observations were supported by the preservation of representative samples in chip trays, which were reviewed as required to validate logging consistency and assist with geological interpretation. The determination of mineralisation is based on the integration of geological logging, geochemical assay data, and the broader geological context of the Lake Johnston Project area.
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.).	The drilling reported in this release was conducted using Reverse Circulation (RC) methods. RC drilling was completed by Ausdrill, part of the Perenti Group, using Rig ED1530 (Schramm T685). Drilling employed 4.5-inch diameter drill rods with a 5 5/8-inch face-sampling RC bit.

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Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC sample recoveries and moisture content were visually assessed at the drill rig and recorded in sample registers by the logging geologist. Recoveries were consistently high, with samples typically dry and of uniform quality across the program. No significant variations in recovery were observed, and no evidence of sample bias has been identified.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	Auxiliary air pressure was used during drilling to maximise sample recovery and maintain dry sample conditions. The use of a well-maintained cyclone and static cone splitter ensured consistent and representative sample collection. Sample intervals were monitored by experienced field staff to ensure that recovery remained high and that samples accurately reflected downhole geology.
	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 relationship has been observed between sample recovery and grade. Sample recovery was consistently high, with the majority of samples collected dry due to the use of auxiliary air pressure. Visual assessments at the rig indicated minimal variation in recovery, and the use of a static cone splitter ensured that samples remained representative. No evidence of sample bias due to preferential loss or gain of fine or coarse material has been identified.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	All RC drill holes were geologically logged in detail by CHR geologists with experience in both LCT pegmatite systems and gold exploration. Logging captured key lithological, mineralogical, and structural features, and representative chip samples were collected and photographed for reference and validation. While geotechnical logging was not undertaken at this stage, the level of geological detail recorded is considered sufficient to support early-stage Mineral Resource estimation and to guide further exploration.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging is primarily qualitative in nature, focusing on lithological, mineralogical, alteration, veining, and weathering characteristics in accordance with company procedures. RC drill chip samples were collected and photographed to provide a visual record and assist with geological interpretation.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full, representing 100% of the total drilled metreage.
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.	Samples collected during RC drilling were split using a static cone splitter mounted beneath the cyclone return system. Each downhole metre was divided into two evenly sized 2–3 kg splits from the side shoots (original and field duplicate), which were collected into numbered calico bags corresponding to the downhole metre. The remaining drill cuttings from that metre were collected in a 20 L bucket beneath the splitter (bulk split). The bulk sample, together with its corresponding original and duplicate splits, was laid out on the ground in rows representing 20–30 m downhole.

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		Four-metre composite samples at the Mt Gordon prospect were prepared by collecting four evenly sized scoop samples from each metre interval of the cyclone bulk split, combining them to form a 4 m composite, and placing the resulting sample into sequentially numbered calicos. Composite samples from all Mt Gordon holes were analysed for gold, with selected holes and/or intervals also submitted for multi-element analysis. All samples submitted to Intertek in Kalgoorlie for chemical analysis were dry. The sampling and splitting methods employed are consistent with industry-standard procedures for RC drilling and are designed to produce representative, reproducible sub-samples suitable for laboratory assay.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The nature and quality of the sample preparation techniques are considered appropriate for all sample types. RC split and composite samples were collected using industry-standard procedures designed to ensure both sample integrity and representativity. Sample preparation was undertaken by Intertek Laboratories in Kalgoorlie using established protocols suitable for lithium, gold, and multi-element analysis, ensuring reliable and consistent results across all sample types.
	Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.	Each one-metre interval was sub-sampled using a static cone splitter to produce two 2–3 kg samples—designated as the original and a field duplicate—both placed in labelled calico bags. Field duplicates were inserted at a rate of 1 in every 30 samples to monitor sampling precision and representativity. Various certified reference materials (CRMs) were also inserted into the RC sample stream at a rate of 1 in every 33 samples to monitor analytical accuracy. Sample recoveries were visually assessed and recorded by geologists at the drill rig to ensure consistent sampling quality.
	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.	To ensure representative sampling of in-situ material, the cyclone and splitter on the RC rig were levelled and checked at each drill site prior to sampling. Field duplicates were collected at a nominal rate of 1 in every 30 samples across all sample types. Duplicate sample weights were compared with their corresponding original samples to monitor consistency and detect any potential sampling bias.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes and preparation techniques are considered appropriate for the grain size and nature of the material being sampled. RC samples of 2–3 kg are consistent with industry standards for LCT pegmatite and gold exploration and are deemed sufficient to provide representative and reliable geochemical results.
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. RC samples reported in this release were analysed by Intertek in Kalgoorlie using standard sample preparation protocols, followed by the FA50/OE04 analytical method. This involves a 50 g fire assay (total digestion for Au) with an ICP-OES finish. The technique is

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		industry standard for exploration samples and is appropriate for the reported grades at this stage of exploration. Holes CLGRC021 to CLGRC024 were also analysed using the FB6/OM45 method, which employs lithium borate fusion (near-total digestion) followed by an ICP-OES/MS finish for up to 45 elements.
	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.	A north-seeking downhole gyro was used to determine hole orientation, with the tool calibrated in accordance with standard operating procedures.
	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.	Quality control procedures included the systematic insertion of certified standards sourced from a reputable commercial provider, as well as field duplicates, at a rate of approximately three standards and three duplicates per 100 samples. Intertek additionally performed duplicate sampling and routinely analysed internal laboratory standards and blanks as part of their assay workflow. Review of QA/QC data indicates that acceptable levels of accuracy and precision have been consistently maintained, with no evidence of bias or significant analytical issues observed.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intersections were independently verified by both the company geologist and other company personnel to ensure data accuracy and integrity.
	The use of twinned holes.	The drilling reported is exploratory in nature; therefore, no holes have been twinned in the current program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	During drilling and sampling, primary data is recorded by the company geologist in active worksheets. The data is then sent to independent database managers for verification and subsequently entered into a project-based digital database. Assay data is received directly from the laboratory by the independent database managers in digital format and is stored in the Company's digital database.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data. No transformations or alterations are applied to the 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.	RC drill collar locations were surveyed using a Garmin GPSMAP 65 handheld GPS, with an estimated accuracy of ±4 m. Collar pick-ups using differential GPS (DGPS) by a qualified surveyor have not yet been completed.
	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 is provided by GPS.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results.	The drilling program was a scout program in nature, with no regular or repeatable hole spacing. Drill holes were designed to target specific surface features and/or conceptual targets and were spaced to maximise geological understanding of each individual feature or target area.

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	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 at the Mt Gordon prospect. Four-metre composite samples were prepared by collecting four evenly sized scoop samples from each metre interval of the cyclone bulk split, combining them to form a 4 m composite, and placing the resulting sample into sequentially numbered calicos. Composite samples were analysed for gold, with selected holes and/or intervals also submitted for multi-element analysis.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The drill orientation over the targets at Mt Gordon was designed to be orthogonal to the regional structures.
	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 drill hole orientation is not considered to have introduced any bias to sampling techniques utilised.
Sample Security	The measures taken to ensure sample security.	All samples were securely packaged prior to transport and handled to maintain chain of custody. RC samples (calicos) reported in this release were placed in numbered polyweave bags and transported directly from the drill site to Intertek in Kalgoorlie by a senior geologist from Charger Metals NL.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	All sampling was conducted following industry-standard practices. Quality control data, including standards and blanks, were routinely reviewed and cross-checked against expected values. Any variances exceeding two standard deviations were investigated, with no significant issues identified during the current program.

Section 2 – Reporting of Exploration Results

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 drilling reported in this release is located within exploration tenement E63/1883, forming part of Charger Metals NL's (CHR) Lake Johnston Project. Tenement E63/1883 is wholly owned by Charger Metals NL. This tenement falls under the Indigenous Land Use Agreement (ILUA) legislation, with the native title claim held by the Ngadju people (ILUA claim no. WC2011/009, File Notation Area 11507). Charger has negotiated a new Heritage Protection Agreement with Ngadju Elders. Native title processes, governed by the Department of Mines and the relevant statutory regulations, apply.
	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.	At the time of this announcement, all tenements are in good standing. To the best of the Company's knowledge, there are no impediments to Charger's operations within the tenements beyond standard industry permitting requirements.

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Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Historical exploration in the region has primarily targeted nickel, leading to the discovery of the Emily Ann and Maggie Hays nickel deposits in the late 1980s and 1990s. Key exploration efforts during this period were undertaken by Goldfields Exploration Pty Ltd, LionOre Australia (Nickel) Limited, and Norilsk Nickel NL. At Mt Gordon, historical exploration was primarily focused on nickel and gold, with work conducted by Hannans Reward, Neometals Ltd, and Monarch Resources. No recorded lithium exploration has occurred in the subject area in the past.
Geology	Deposit type, geological setting and style of mineralization.	The Project is within the Lake Johnston Greenstone belt, comprising rocks typical of Western Australian Archaean terranes, including basal sediments and ultramafic rocks, overlain by generally more mafic rocks. The Greenstones have been intruded by granites. The lithium mineral spodumene forms in LCT pegmatites, which, when identified, are often within a structural corridor outside a granite that has intruded into the greenstone.
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: • easting and northing of the drillhole collar • elevation or RL of the drillhole collar • dip and azimuth of the hole • down hole length and interception depth hole length.	The relevant information, including drill hole coordinates, orientations, and significant intersections, is provided in Tables 1 and 2 of this release.
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 reporting results from the drilling program. Au assays are from 4 m composites, with reporting aggregates based on a lower cut-off of 0.3 g/t Au. No internal waste dilution has been applied, and no top-cut or high-grade truncation has been used
	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.	The geometry of mineralisation in relation to the Xmas Gold Discovery at Mt Gordon is not known at this stage. Consequently, no cross-section has been included due to the current uncertainty regarding mineralisation orientation
Diagrams	Appropriate maps and sections (with scales) and tabulations of	Refer to Figure 1 and 2 in the main body of this release for a plan view of drill hole collar locations. No sectional

	intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	views were included in this release as the orientation of the mineralisation has not been determined.
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 relevant details of the drilling program at the Mt Gordon prospects are provided in this announcement. While comprehensive reporting of all exploration results is not practicable, the information presented is considered balanced and representative.
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.	Comprehensive reporting of all exploration results is not practicable. Historical exploration on the Lake Johnston Project is documented in ASX announcements released by Lithium Australia (LIT) between 2018 and 2021, and by Charger Metals (CHR) from 2021 to the present.
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.	Drill holes shown relative to RTP-1VD aeromagnetics and the Richard Gold Prospect.

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