



CONDENSED INTERIM FINANCIAL REPORT

FOR THE PERIOD ENDED

31 DECEMBER 2025

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Contents

Corporate Directory	2
Directors' Report	3
Auditor's Independence Declaration	13
Independent Auditor's Review Report	14
Condensed Statement of Profit or Loss and Other Comprehensive Income	16
Condensed Statement of Financial Position	17
Condensed Statement of Changes in Equity	18
Condensed Statement of Cash Flows	19
Notes to the Condensed Interim Financial Statements	20
Directors' Declaration	27

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Corporate Directory

Managing Director/CEO

Bryan Dixon

Non-Executive Chairman

Adrian Griffin

Non-Executive Directors

Terry Gardiner
Tim Armstrong

Company Secretary

Johnathon Busing

Principal & Registered Office

L3, 30 Richardson Street
West Perth, WA 6005
Australia
Tel: +61 8 9322 6283

Auditors

Nexia Perth Audit Services Pty Ltd
Level 4, 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**
CHRCB

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 2025.

Directors

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

- Bryan Dixon - Managing Director/CEO appointed 2 September 2025
- Adrian Griffin - Non-Executive Chairman
- Terry Gardiner - Non-Executive Director
- Tim Armstrong - Non-Executive Director appointed 2 September 2025
- Aidan Platel - Managing Director/CEO resigned 2 September 2025

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

Significant Changes in the State of Affairs

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 \$346,621 (31 December 2024: \$2,010,919).

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 and Gold Project in Western Australia and Bynoe Lithium Project in the Northern Territory, as well as seeking out further acquisition and joint venture opportunities.

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

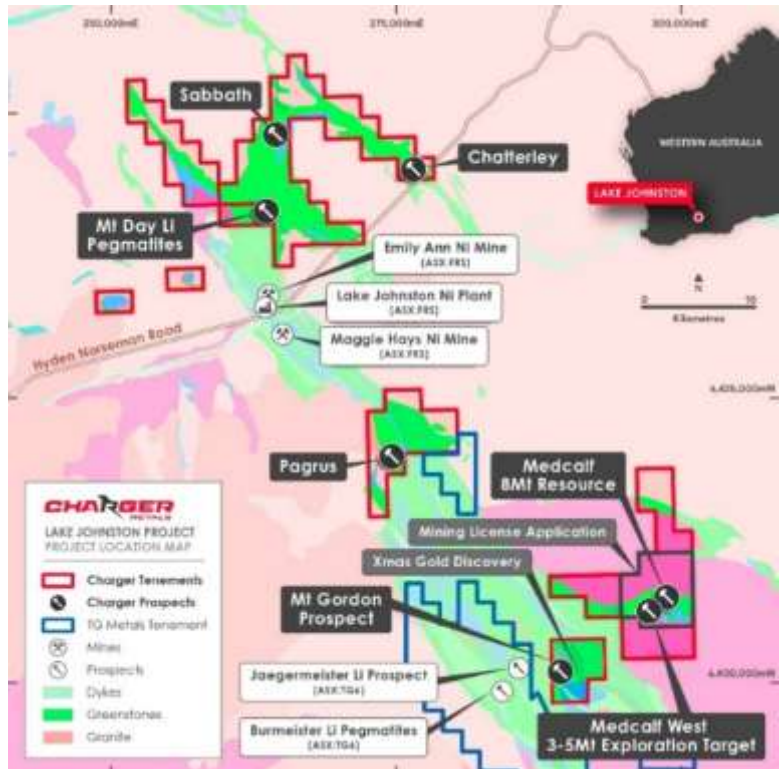


Figure 1. Location of key prospect areas within the Lake Johnston Lithium and Gold Project.

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Medcalf Mineral Resource Estimate

In August 2025, Charger reported a maiden MRE of **8.2Mt @ 1.0% Li₂O** at a 0.5% Li₂O cut-off for the Medcalf Lithium Deposit¹. The Mineral Resource estimate was completed by Ashmore Advisory Pty Ltd (“Ashmore”). The Statement of Mineral Resources is reported in line with requirements of the 2012 JORC Code and is therefore suitable for public reporting.

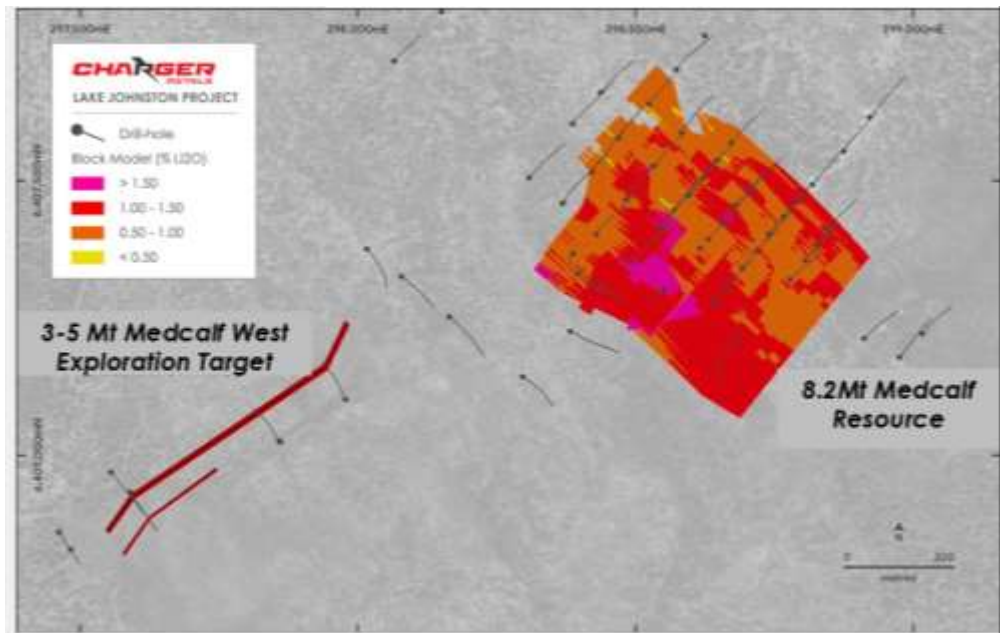


Figure 2. Plan of the Medcalf Lithium 8.2Mt Mineral Resource and Medcalf West Lithium Exploration Target

Table 1. Medcalf August 2025 Inferred Mineral Resource Estimate (0.5% Li₂O cut-off).

Zone	Tonnage (Mt)	Grade (% Li ₂ O)	Contained Li ₂ O (kt)
Weathered	0.3	0.96	3
Primary (fresh)	8.0	1.00	80
Total	8.2	1.00	83

Medcalf remains open providing significant potential to increase the resource to potentially rival that of other deposits in the Yilgarn currently under feasibility and development.

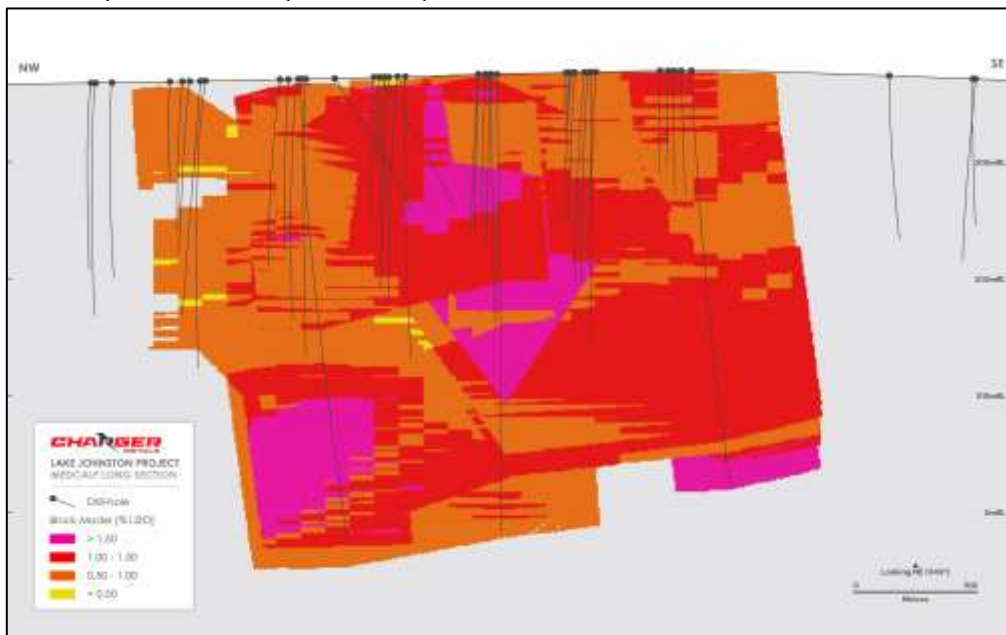


Figure 3. Long sectional view of the Medcalf Lithium Mineral Resource 8.2Mt @ 1.0% Li₂O.

¹ Refer to ASX Announcement 18 Aug 2025 – [“Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston”](#)

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Medcalf West Exploration Target - 3 – 5Mt

In addition to the Medcalf Resource, an **Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li₂O** has been estimated for the Medcalf West Lithium Prospect, which lies less than 400m to the west of the Medcalf Lithium Deposit. Importantly, both Medcalf and Medcalf West remain open at depth. The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The significant Medcalf West Exploration Target is high-grade drill intersections and pegmatite outcrops and highlights the potential to significantly grow the near-surface Mineral Resource within the greater Medcalf area.

Medcalf Lithium Deposit Next steps

A diamond and reverse circulation (“RC”) drill programme commenced in January 2026 to test the Medcalf Spodumene Deposit down-dip and down-plunge where the best lithium grades and widths have been identified. This drill programme will also test the continuity of 700m of strike at the Medcalf West Exploration Target² on 130m lines underneath the existing spodumene outcrop to a depth of 180m down hole. Initial metallurgical and ore sorting test work over the Medcalf deposit is also about to commence.

Medcalf Mining Lease Application² (“Medcalf MLA”)

During the December 2025 quarter, Charger announced it has lodged a Mining Lease Application 63/691 (Medcalf MLA) for the development of its 100% owned Medcalf Lithium Deposit (Medcalf) and Medcalf West Exploration Target which are located on Exploration Licence E63/1809. The Medcalf mining lease application covers 3,644 Ha and is located on Ngadju people traditional lands.

The proposed mining methods are expected to be a combination of open pit then underground. The initial open pit mining, with 2 pits expected, utilising conventional open pit and drill and blast methods, excavator, dump truck and ancillary equipment of appropriate size and capacity.

The Medcalf MLA allows room for a new spodumene concentration plant and there are also four spodumene concentrate plants within trucking distance of the Medcalf Lithium Deposit. Concentrate could be transported to one of the downstream processing sites located within Western Australia or overseas via the Esperance Port. The Medcalf MLA also contains room for Infrastructure required for a future mining operation including, open pit, waste dump landform, potential concentration plant, power station, tailings storage facility, ROM, explosive magazine, haul roads and village.

Xmas Gold Discovery

During October and November 2025, Charger completed 3,012m RC reconnaissance drilling programme at Mt Gordon and Mt Day targeting both lithium and gold. This resulted in the discovery of the very high grade Xmas Gold Discovery announced on 30th December 2025, which included significant intercepts of:

- 12m @ 6.55 g/t Au from 132m CLGRC022 - 4m composite samples
- including 4m @ 16.9 g/t Au from 132m CLGRC022 - 4m composite sample
- 8m @ 1.57 g/t Au from 148m CLGRC022 - 4m composite samples

² Refer to ASX Announcement 30 Dec 2025 – [“Charger lodges Mining Lease Application at Lake Johnston”](#).

The subsequent 1m split samples collected from CLGRC022 suggest a thinner extremely high-grade mineralisation zone at the Xmas Gold Discovery with significant intercepts of **3m @ 18.0 g/t Au including 1m @ 41.5 g/t Au** and 26.5 g/t Ag. The narrower higher-grade results from the split assays in hole CLGRC022 may be partly explained by the gold mineralisation appearing to be very high grade and coarse. Boxscan, XRF, spectral mineralogy and multi-element analysis and logging confirms the gold mineralisation is hosted in a mafic sequence with abundant intrusives.

On 19 January 2026, Charger also announced further encouraging drill results at the Richard Gold Prospect which included 8m @ 0.86g/t Au from 60m (CLGRC025 - 4m composite samples). The 1m splits from the Richard Gold Prospect hole CLGRC025 confirm similar widths at a stronger grade with **7m @ 1.24 g/t Au from 60m** including **3m @ 2.12 g/t Au**.

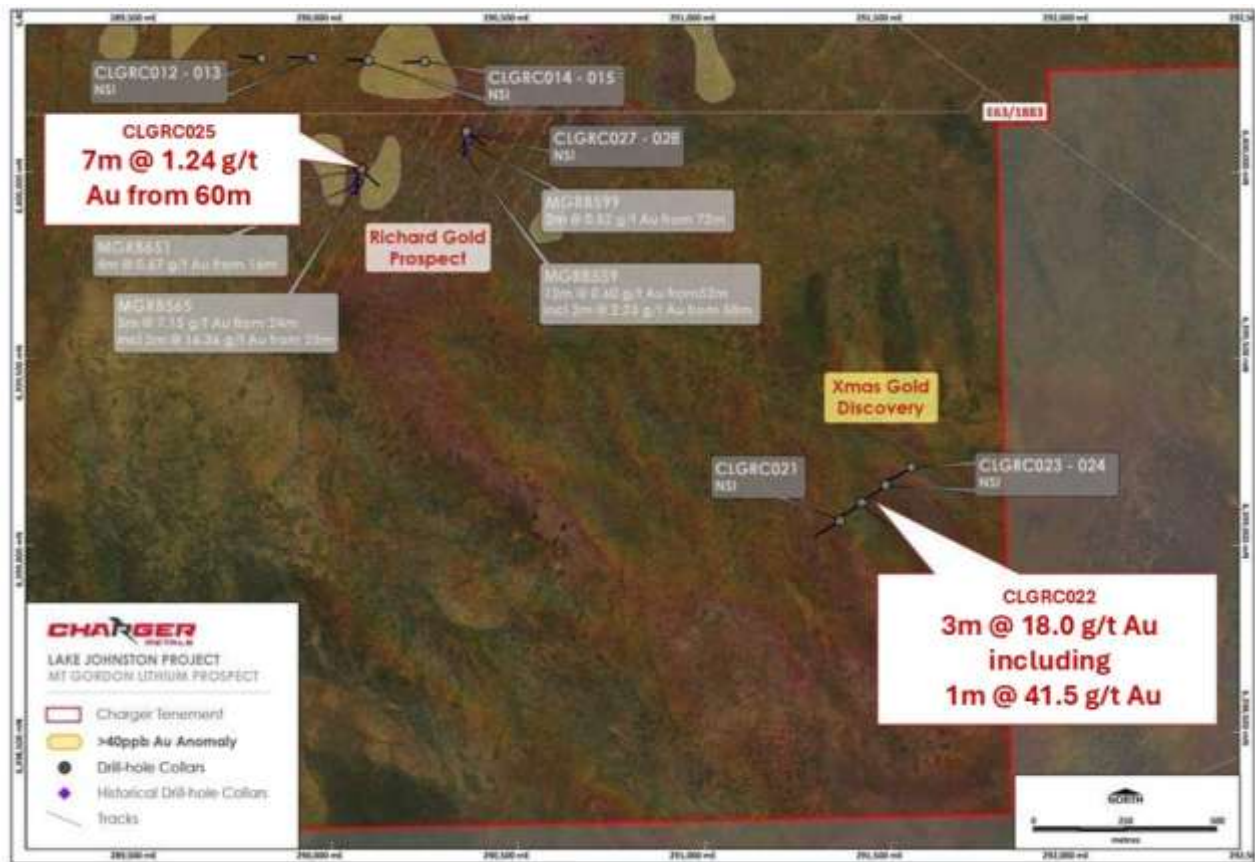


Figure 4. Drill plan from Mt Gordon Tenement at Lake Johnston showing the Xmas Gold Discovery and Richard Gold Prospect drill locations.

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. 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.

On 9 Sept 2024 Core Lithium Limited (ASX:CXO; “Core”) acquired a 9.8% interest in Charger. On 6 Nov 2024 Core’s ASX announcement “New high-grade Lithium drill results within 20km of the Grants processing facility” stated “Excellent

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new lithium drilling results at the Blackbeard Spodumene Prospect, including 63m @ 1.67% Li₂O". Core'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% Li₂O⁶ (see Figure 5).

On 7 November 2024, Charger announced it had exercised its pre-emptive right to acquire the remaining 30% of the Bynoe Lithium Project from its joint venture partner.³ 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%.⁴

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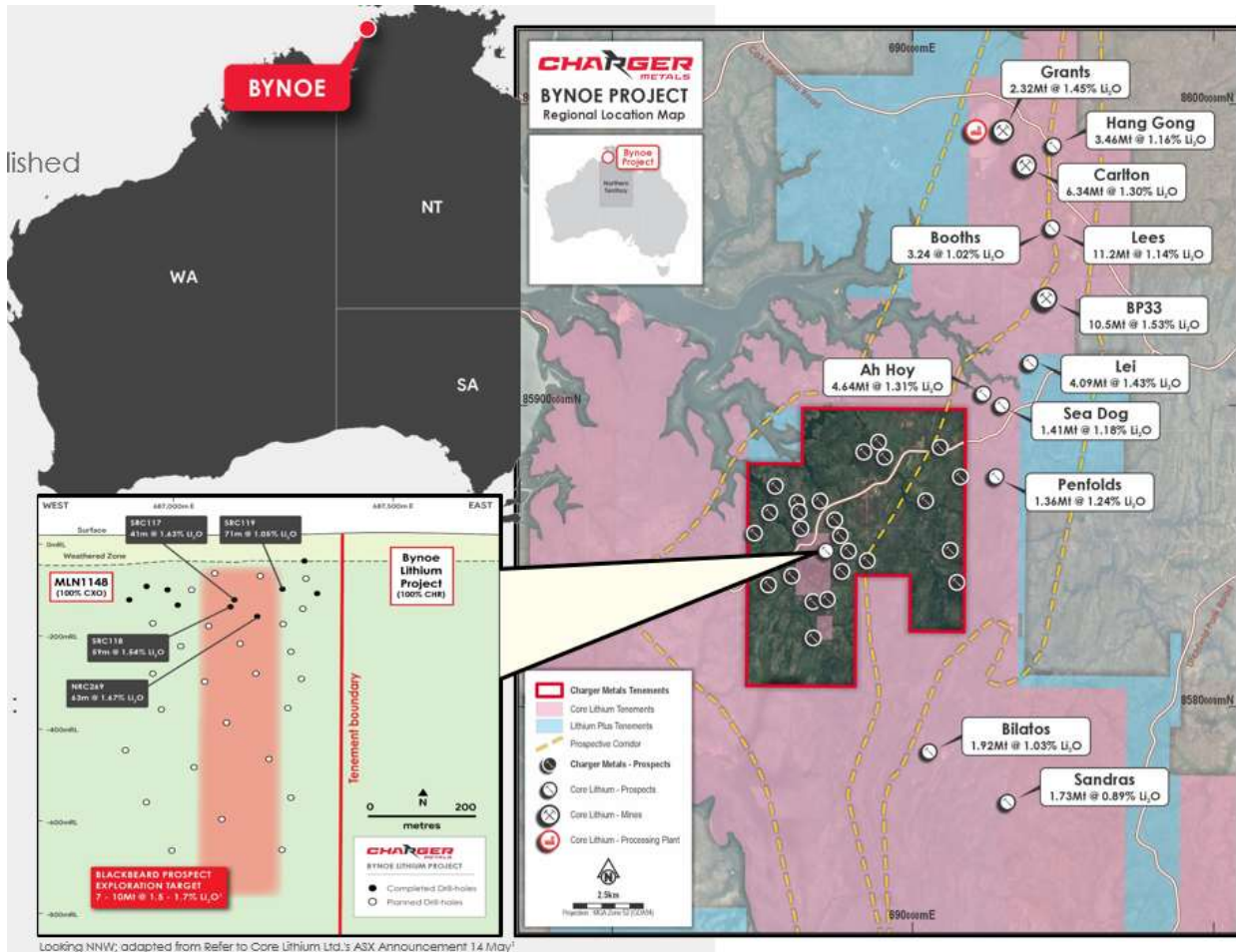


Figure 5. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium's Finnis Lithium Mine and surrounded by Core's tenements (pink).⁵

³ Refer Charger ASX Announcement dated 7 Nov 2024 "Charger to Acquire 100% of the Bynoe Lithium Project"

⁴ Refer to [Core's ASX Announcement dated 9 September 2024](#)

⁵ Refer to Core Lithium Ltd.'s ASX Announcement 14 May 2025 – "Updated Finnis Lithium Project Reserve and Resource".

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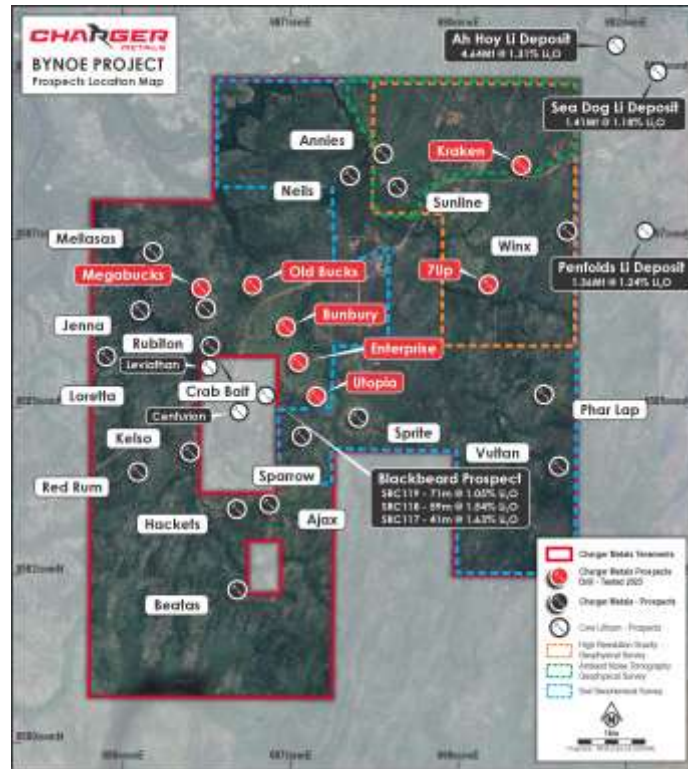


Figure 6. Map of the Bynoe Lithium Project showing areas covered by the geochemical and geophysical surveys in relation to the known prospects. Core Lithium’s nearby deposits and key prospects are shown for reference.⁶

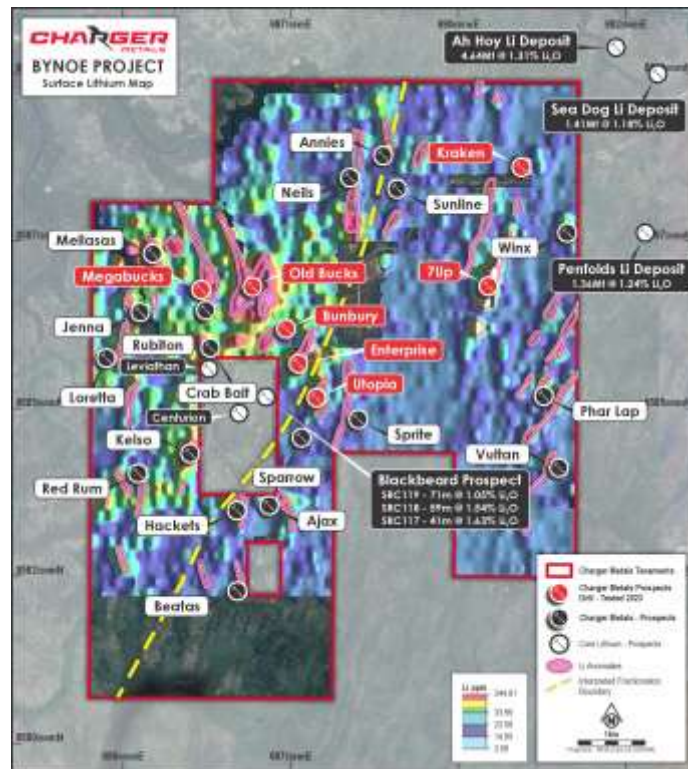


Figure 7. Gridded lithium in soils data of the Bynoe Lithium Project showing discrete lithium anomalies in relation to the known prospects.

⁶ Refer to Core Lithium Ltd.’s ASX Announcement 11 April 2024 – “[Finniss Mineral Resource increased by 58%](#)”

JORC Table 1 Statement

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

Lake Johnston Lithium Project

12 Mar 2026 Lake Johnston Drilling Update
26 Feb 2026 Further Assays Confirm Very High Grade Xmas Gold Discovery
19 Jan 2026 Charger to Commence Drilling at Xmas Gold Discovery
30 Dec 2025 Charger makes high grade gold discovery at Xmas
30 Dec 2025 Charger lodges Mining Lease Application at Lake Johnston
10 Dec 2025 Charger Retains 100% of Lake Johnston Lithium & Gold Project
11 Nov 2025 Drilling to Commence at Richard Gold Prospect
21 Oct 2025 Drilling commences at lake Johnston lithium and gold project.
18 Aug 2025 Maiden High-Grade Lithium Resource at Medcalf
21 Oct 2024: "Lake Johnston Drilling Update"
22 Aug 2024: "Spodumene Discovery Confirmed at Medcalf West"
5 Mar 2024: "Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston"
22 May 2024: "Lithium and Niobium Anomalies Defined at Mt Gordon"
29 Nov 2023: "Assays up to 4.2% Li₂O Confirm New Spodumene Pegmatites"
10 Nov 2023: "New Lithium Targets Identified at Lake Johnston"
18 Apr 2023: "Lake Johnston Project Update"

Bynoe Lithium Project

23 Jul 2024: "New Targets Defined at the Bynoe Project"
22 Sep 2023: "Drilling Results for the Bynoe Lithium Project"
27 Jul 2023 "New Spodumene Pegmatite Intersections at Bynoe"
11 Jul 2023: "Assays up to 1.9% Li₂O Confirm Spodumene Discovery at Bynoe"
3 Jul 2023: "Spodumene Pegmatites Intersected at Bynoe Lithium Project"
8 Jun 2023: "Drilling Update for the Bynoe Lithium Project"
17 Jan 2022: "Charger's targeting suggests large lithium system at its Bynoe Lithium Project"
13 Dec 2021: "Lithium Pegmatite Trends Highlighted at Bynoe"

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 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.'

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.

Corporate Activities

Call on Partly Paid Shares

On 10 December 2025, the Company announced a call on approximately 42.7M listed partly paid shares in the Company of \$0.02 per partly paid share to up to \$0.854M (before costs) (“Call”). The Call process was finalised in January 2026 and raised the full amount of \$0.854M (before costs). Each paid up listed partly paid share is deemed to be paid up to \$0.04 and unpaid \$0.08 (“Partly Paid Shares”). The purpose of the Call was to raise funds for drilling programmes, exploration and studies, general working capital and to pay the expenses of the Call.

Appointment of Managing Director and CEO – Bryan Dixon

On 2 September 2025, Mr Aidan Platel resigned from his position as the Company’s Managing Director and CEO, and replaced by Mr Bryan Dixon. A summary of Mr Dixon’s remuneration is as follows:

- Base consultancy fee: \$320,000 per annum;
- Short-Term Incentive: Up to 25% of the base consultancy fee;
- Long-Term Incentive – Performance Rights to be issued under the Company’s Securities Incentive Plan:
 - Class A - 750,000 - The Company achieves a market capitalisation of \$25 million based on a 15-day VWAP within 3 years from the grant date;
 - Class B – 750,000 - The Company achieving a share price of \$0.10 per Share based on a 15-day VWAP within 2 years from the grant date;
 - Class C – 750,000 - The Company achieving a share price of \$0.15 per Share based on a 15-day VWAP within 3 years from the grant date; and
 - Class D – 1,000,000 - The Company achieving a share price of \$0.20 per Share based on a 15-day VWAP within 4 years from the grant date.

The Performance Rights were issued on 2 December 2025 pursuant to Shareholder approval at the Company’s AGM held 27 November 2025.

- No fixed term; and
- Either party may terminate employment by mutual agreement or by providing up to 3 months’ notice.

In addition, Mr Tim Armstrong was appointed as Non-Executive Director on 2 September 2025. His remuneration is \$50,000 per annum, no fixed term.

RTX JV Agreement

In January 2024, the Company executed a farm-in agreement with RTX, a wholly owned subsidiary of Rio Tinto Limited (ASX: RIO) at Lake Johnston (“RTX Agreement”). Over the last two years under the RTX Agreement, RTX has funded exploration programmes totaling \$4.2 million at the Lake Johnston Lithium and Gold Project, subscribed for \$1.2 million in equity investment in Charger and paid Charger \$1 million in cash payments. At the date of termination, 10 December 2025, RTX still needed to sole fund a further \$5.8 million and pay Charger further cash payments of \$1M to earn its initial 51%. Both parties agreed to terminate the farm-in agreement with Charger retaining its 100% interest in the Project and full autonomy over future exploration decisions. Charger continues to explore the Lake Johnston Lithium and Gold Project, completing over 3,000m of a drilling programme that commenced in late January 2026.

Financial Position

The Company has reported a net loss for the financial period of \$346,621 (31 December 2024 \$2,010,919) and a cash outflow from operating activities of \$606,478 (31 December 2024: \$707,043). As at 31 December 2025 the Company had \$1,392,616 in cash and cash equivalents (30 June 2025: \$2,675,331) and a working capital surplus of \$1,033,220 (30 June 2025: \$2,293,412).

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;
- The completion in January 2026 of the Call on partly paid shares with call proceeds of \$0.914million received in January 2026;
- The completion on 3 February 2026 of the Placement raising \$1.35million (before costs); and
- The ability to obtain additional funding as and when required.

The directors manage discretionary expenditure in line with the Company's cash flow and are confident that there are sufficient funds to meet the Company's working capital and funding requirements for a minimum of 12 months from the date of this report.

Dividends Paid or Recommended

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

Events After the Reporting Date

During January 2026, the Company completed the Call on partly paid shares announced on 10 December 2025. Call proceeds received on partly paid shares totalled \$914,000 during January 2026.

On 3 February 2026, the Company completed a placement to institutional and sophisticated investors to raise gross proceeds of \$1.35 million (before costs) via the issue of 11,725,538 new fully paid ordinary shares in the Company ("New Shares") at an issue price of \$0.115 ("Offer Price") per New Share ("Placement").

On 3 February 2026, the Company issued 750,000 fully paid ordinary shares in the Company to Mr Dixon pursuant to the vesting and election to convert 750,000 Class B Performance Rights.

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 financial 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	3,083,330	\$0.00	Various

Shares Issued on Vesting of Options and Rights

On 3 February 2026, the Company issued 750,000 fully paid ordinary shares in the Company to Mr Dixon pursuant to the vesting and election to convert 750,000 Class B Performance Rights.

Other than the above, during or since the end of the financial period, the Company has not issued any 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 2025.

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 2025 has been received and can be found on page 13 of the condensed interim financial report.

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

On behalf of the Board



Bryan Dixon
 Managing Director and CEO
 13 March 2026

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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 half-year ended 31 December 2025, 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

Michael Fay
Director

Perth, Western Australia
13 March 2026

Advisory. Tax. Audit.

ACN 145 447 105

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INDEPENDENT AUDITOR'S REVIEW REPORT

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 Statement of Financial Position as at 31 December 2025, the Condensed Statement of Profit or Loss and Other Comprehensive Income, Condensed Statement of Changes in Equity and Condensed Statement of Cash Flows for the half-year 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 2025 and of its performance for the half-year 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.

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.

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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 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Condensed 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

Michael Fay
Director

Perth, Western Australia
13 March 2026

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Condensed Statement of Profit or Loss and Other Comprehensive Income

For the Financial Period Ended 31 December 2025

		31 Dec 2025	31 Dec 2024
	Notes	\$	\$
Other income		7,527	12,135
Corporate & compliance expenses		(230,375)	(259,069)
Directors and employees' fees		(262,780)	(177,279)
Consulting fees		(46,901)	(200,129)
Share-based payments expense	2	221,965	(200,599)
Depreciation expense		(35,188)	(35,838)
Interest expense		(869)	(1,919)
Impairment expense	3	-	(1,148,221)
Loss before income tax		(346,621)	(2,010,919)
Income tax expense		-	-
Net loss for the financial period		(346,621)	(2,010,919)
Other comprehensive income		-	-
Total comprehensive income for the financial period		-	-
Total comprehensive loss attributable to owners of the Company		(346,621)	(2,010,919)
Loss per share			
- Basic and diluted (cents per share)		(0.29)	(1.83)

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 2025

		31 Dec 2025	30 Jun 2025
	Notes	\$	\$
Current Assets			
Cash and cash equivalents		1,392,616	2,675,331
Trade and other receivables		125,137	36,769
Total Current Assets		1,517,753	2,712,100
Non-Current Assets			
Exploration and evaluation expenditure	3	10,093,728	9,392,790
Property, plant and equipment		30,717	41,617
Right of Use of Assets		28,337	52,626
Total Non-Current Assets		10,152,782	9,487,033
Total Assets		11,670,535	12,199,133
Current Liabilities			
Trade and other payables	4	458,678	373,596
Provisions		-	23,522
Lease liability		25,855	21,570
Total Current Liabilities		484,533	418,688
Non-Current Liabilities			
Lease liability		-	25,857
Total Non-Current Liabilities		-	25,857
Total Liabilities		484,533	444,545
Net Assets		11,186,002	11,754,588
Equity			
Issued capital	5	18,301,901	18,301,901
Reserves	6	1,546,320	1,768,285
Accumulated losses		(8,662,219)	(8,315,598)
Total Equity		11,186,002	11,754,588

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 2025

	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		(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

	Notes	Issued Capital \$	Reserves \$	Accumulated losses \$	Total \$
Balance as at 1 July 2025		18,301,901	1,768,285	(8,315,598)	11,754,588
Loss for the financial period		-	-	(346,621)	(346,621)
Other comprehensive income for the financial period		-	-	-	-
Total comprehensive loss for the financial period		-	-	(346,621)	(346,621)
Transactions with owners, recorded directly in equity					
Share-based payments	2	-	(221,965)	-	(221,965)
Total transactions with owners		-	(221,965)	-	(221,965)
Balance as at 31 December 2025		18,301,901	1,546,320	(8,662,219)	11,186,002

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

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Condensed Statement of Cash Flows

For the Financial Period Ended 31 December 2025

	31 Dec 2025 \$	31 Dec 2024 \$
Cash Flows used in Operating Activities		
Payments to suppliers and employees	(609,961)	(719,178)
Interest received	3,483	12,135
Net cash flows used in operating activities	(606,478)	(707,043)
Cash Flows used in Investing Activities		
Payments for exploration and evaluation	(982,497)	(1,213,461)
Payment for 30% interest in Bynoe Lithium Project (refer Note 3)	-	(500,000)
JV (RTX) Cash Calls	327,831	959,262
Net cash flows used in investing activities	(654,666)	(754,199)
Cash Flows (used in)/ from Financing Activities		
Proceeds from issue of shares	-	774,176
Capital raising costs	-	(102,096)
Repayment of lease liabilities	(21,571)	(22,855)
Net cash flows (used in)/ from financing activities	(21,571)	649,225
Net decrease in cash and cash equivalents	(1,282,715)	(812,017)
Cash and cash equivalents at the beginning of the period	2,675,331	3,301,018
Cash and cash equivalents at the end of the period	1,392,616	2,489,001

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 2025

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 2025 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 2025 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 13 March 2026.

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 2025. 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.

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

Notes to the Condensed Interim Financial Statements (continued) For the Financial Period Ended 31 December 2025

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 \$346,621 (31 December 2024: \$2,010,919) and a cash outflow from operating activities of \$606,478 (31 December 2024: \$707,043). As at 31 December 2025 the Company had \$1,392,616 in cash and cash equivalents (30 June 2025: \$2,675,331) and a working capital surplus of \$1,033,220 (30 June 2025: \$2,293,412).

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;
- The completion in January 2026 of the Call on partly paid shares with call proceeds of \$0.914 million received in January 2026;
- The completion on 3 February 2026 of the Placement raising \$1.35 million (before costs); and
- The ability to obtain additional funding as and when required.

The directors manage discretionary expenditure in line with the Company's cash flow and are confident that there are sufficient funds to meet the Company's working capital and funding requirements for a minimum of 12 months from the date of this report.

Key Estimates, Judgments and Assumptions

The preparation of the condensed interim financial report 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 2025

Note 2. **Share-Based Payments**

	31 Dec 2025 \$	31 Dec 2024 \$
Performance rights – (share-based payments expense relating to performance rights issued in current and prior periods)	55,665	200,599
Performance rights – forfeited	(277,630)	-
Total Share-Based Payments	(221,965)	200,599

Notes:

- On 27 November 2025, 3,250,000 performance rights were granted to the Managing Director and CEO subject to vesting conditions.

Valuation and Assumptions of Rights:				
	Class A	Class B	Class C	Class D
Grant date	27/11/2025	27/11/2025	27/11/2025	27/11/2025
Number	750,000	750,000	750,000	1,000,000
Share price	\$0.0910	\$0.0910	\$0.0910	\$0.0910
Exercise price	Nil	Nil	Nil	Nil
Expiry date	26/11/2030	26/11/2030	26/11/2030	26/11/2030
Volatility	101.73%	94.25%	101.73%	98.22%
Risk-free interest rate	3.84%	3.78%	3.84%	4.02%
Value per option	\$0.0529	\$0.0638	\$0.0661	\$0.0658

- Class A - 750,000 - The Company achieves a market capitalisation of \$25 million based on a 15-day VWAP within 3 years from the grant date;
- Class B – 750,000 - The Company achieving a share price of \$0.10 per Share based on a 15-day VWAP within 2 years from the grant date;
- Class C – 750,000 - The Company achieving a share price of \$0.15 per Share based on a 15-day VWAP within 3 years from the grant date; and
- Class D – 1,000,000 - The Company achieving a share price of \$0.20 per Share based on a 15-day VWAP within 4 years from the grant date.

Note 3. **Exploration and Evaluation Expenditure**

	31 Dec 2025 \$	30 Jun 2025 \$
Movement in Carrying Value:		
Balance at the beginning of the financial period/year	9,392,790	10,230,394
Exploration and evaluation expenditure capitalised	1,028,769	2,173,891
Acquisition cost of 30% interest in Bynoe Lithium Project	-	500,000 ¹
JV cash calls	(327,831)	(1,863,274)
JV Acquisition Consideration Payment	-	(500,000)
Impairment expense (relinquished tenements)	-	(1,148,221)
Carrying Amount at the End of the Financial Period/Year	10,093,728	9,392,790

Notes to the Condensed Interim Financial Statements (continued)

For the Financial Period Ended 31 December 2025

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.

The Company assessed the carrying value of its exploration and evaluation expenditure for indicators of impairment and concluded that no impairment expense should be recognised for the financial period.

Notes:

1. 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 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%.

Note 4. Trade and Other Payables

	31 Dec 2025 \$	30 Jun 2025 \$
Current		
Trade payables	438,677	332,569
Accrued expenses	20,001	-
Other payables	-	41,027
Total Trade and Other Payables	458,678	373,596

Note 5. Issued Capital

	31 Dec 2025 \$	30 Jun 2025 \$
77,420,250 fully paid ordinary shares (30 June 2025: 77,420,250 fully paid ordinary shares)	17,629,821	17,629,821
42,708,760 partly-paid ordinary shares (30 June 2025: 42,708,760), net of issue costs	672,080	672,080
	18,301,901	18,301,901

a) Movement in fully paid ordinary shares

	31 Dec 2025 No.	31 Dec 2025 \$
Balance at 1 July 2024	77,420,250	17,447,726
Shares issued during the financial period/year:	-	-
Total at 30 June 2025	77,420,250	17,447,726
Balance at 1 July 2025	77,420,250	17,447,726
Shares issued during the financial period/year:	-	-
Total at 31 December 2025	77,420,250	17,447,726

Notes to the Condensed Interim Financial Statements (continued)
For the Financial Period Ended 31 December 2025

	31 Dec 2025 No.	31 Dec 2025 \$
b) Movement in Partly Paid Shares		
Balance at 1 July 2025	42,708,760	854,175
Shares issued during the financial period/year:	-	-
Total at 31 December 2025	42,708,760	854,175

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 2025 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 2025 No.	30 Jun 2025 No.
Balance at the beginning of the financial period/year	1,000,000	8,000,000
Expired during the financial period/year	-	(7,000,000)
Total at the End of the Financial Period/Year	1,000,000	1,000,000

d) Performance Rights

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

	31 Dec 2025 No.	30 June 2025 No.
Balance at the beginning of the financial period/year	3,666,667	3,666,667
Issued during the financial period/year ¹	3,250,000	-
Expired during the financial period/year ²	(583,337)	-
Forfeited during the financial period/year ³	(2,500,000)	-
Total at the End of the Financial Period/Year	3,833,330	3,666,667

Notes to the Condensed Interim Financial Statements (continued)

For the Financial Period Ended 31 December 2025

Notes:

- On 2 December 2025, the Company issued 3,250,000 performance right in aggregate to Mr Bryan Dixon (Managing Director and CEO) pursuant to shareholder approval at the Company's AGM and under the Company's securities incentive plan in accordance with his engagement agreement.
- On 2 December 2025, 583,337 performance rights lapsed due to the lapse of conditional rights to the securities because the conditions have not been, or have become incapable of being, satisfied.
- On 2 December 2025, 2,500,000 performance rights were forfeited upon resignation and agreement between the Company and the holder.

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.

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

	31 Dec 2025 \$	30 Jun 2025 \$
At the beginning of the year	1,768,285	1,689,103
Share-based payments	(221,965)	79,182
Total at the End of the Financial Period/Year	1,546,320	1,768,285

Note 7. Events After the Reporting Date

During January 2026, the Company completed the Call on partly paid shares announced on 10 December 2025. Calls received on partly paid shares totalled \$914,000 during January 2026.

On 3 February 2026, the Company completed a placement to institutional and sophisticated investors to raise gross proceeds of \$1.35 million (before costs) via the issue of 11,725,538 new fully paid ordinary shares in the Company ("New Shares") at an issue price of \$0.115 ("Offer Price") per New Share ("Placement").

On 3 February 2026, the Company issued 750,000 fully paid ordinary shares in the Company to Mr Dixon pursuant to the vesting and election to convert 750,000 Class B Performance Rights.

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.

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 2025.

Notes to the Condensed Interim Financial Statements (continued)
For the Financial Period Ended 31 December 2025

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.

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 2025 \$	30 Jun 2025 \$
Minimum Tenement Expenditure Commitments		
Within one year	609,312	609,963
Later than one year but no later than five years	445,971	515,400
Total	1,055,283	1,125,363

Directors' Declaration

For the Financial Period Ended 31 December 2025

The Directors of the Company declare that:

The condensed interim financial report, 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 2025 and of the performance for the financial period ended on that date;

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.



Bryan Dixon
Managing Director and CEO
13 March 2026