RECHARGE METALS

15 June 2026



ASX:REC

Drilling planned at Sunset Well, and acquisition of four new regional projects

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HIGHLIGHTS

- **Soil sampling and detailed gravity survey completed** at the Sunset Well Gold Project, within the highly prospective Leonora District of the Eastern Goldfields, Western Australia.
- Soil sampling assay results are expected in July, which will assist in identifying priority drill targets for upcoming drilling
- **Heritage Protection Agreement** negotiations progressing positively with the Darlot People
- Planning complete for **first exploration drilling since mid-1990s**, targeting the 10km Prospero Trend and the Prospero Deposit which hosts an Inferred Mineral Resource of **2.87 Mt @ 1.0 g/t Au for 94,500 oz Au**[1]
- The Company has **acquired four highly prospective conceptual exploration targets** across WA, as part of the Company's strategy to expand its regional portfolio



Figure 1 - Recharge Metals' Executive Technical Director, Samuel Ekins reviewing soil sampling activities at the Sunset Well Project

[1] *REC ASX Announcement 20 February 2026, Appendix 2*

Recharge Metals Limited (ASX: REC, **Recharge** or the **Company**) is pleased to provide an exploration update for its Sunset Well Project, together with details of the acquisition of four new projects across Western Australia, following extensive project generation and evaluation activities supported by Strategic Technical Advisor, Brett Keillor.

Recharge's Chief Executive Officer, Luke Timmermans, commented:

"We are pleased to have completed the initial soil and gravity surveys at Sunset Well. It is rare to find a truly advanced project with so much upside in WA, especially one that hasn't had any meaningful exploration for over three decades. The Sunset Well Project hosts the 94,500 oz Au Prospero Deposit which has not been drilled since 1997. The 10km long Prospero Trend, together with the Prospero Deposit will together form the focus of the Company's maiden 30,000m drill program.

In tandem of completing the soil and gravity surveys, the Company has been progressing negotiations positively with the Darlot People for the Heritage Protection Agreement at Sunset Well and we are targeting commencing drilling the Sunset Well Gold Project in the second half of the year.

The Company has also recently acquired a number of exciting conceptual and early-stage, low-cost targets across WA. This work has been undertaken by Recharge's technical team with guidance from Strategic Technical Advisor, Brett Keillor. Brett is a renowned and highly accomplished geologist involved in major discoveries that include Marymia, Plutonic, Tropicana and Karlawinda. These acquisitions support our strategy of building a pipeline of high-quality, low cost-of-entry projects with potential for major discoveries, while simultaneously progressing our more advanced projects.

With approximately $6 million in cash, Recharge is well funded to progress an aggressive exploration campaign across Sunset Well and the Company's broader regional project portfolio and looks forward to updating investors on its progress."

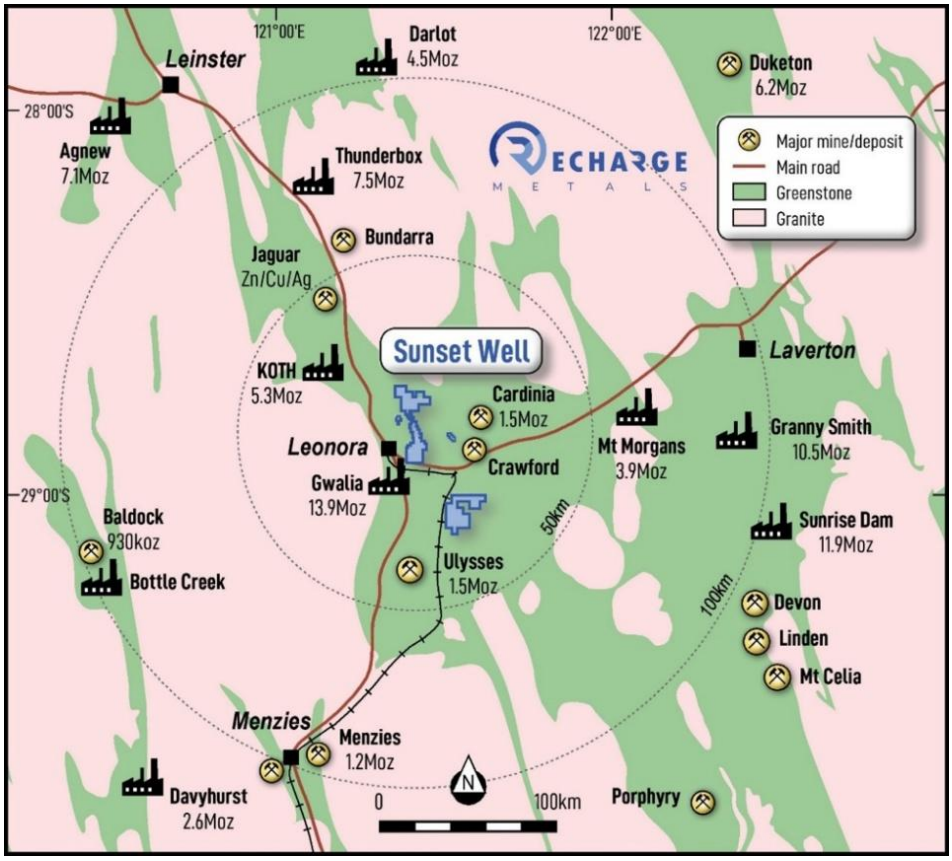


Figure 2 - Sunset Well location in the prolific Eastern Goldfields Terrane, within 100km of seven operating gold mills

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Exploration at Sunset Well

The Sunset Well Project comprises more than 180km² of exploration tenements and applications located approximately 10km east of Leonora and within 100km of seven operating gold processing plants (Figure 2).

Past drilling has defined several high-tenor gold anomalies surrounding and extending more than 7km to the north of the Prospero Gold Deposit, which hosts an Inferred Mineral Resource of 2.87Mt @ 1.0g/t Au for 94,500oz[2]. Mineralisation at Prospero extends for more than 1km at surface and remains open in all directions, with only three holes drilled deeper than 100m.

Significantly, no drilling or material exploration activities have been completed at the project since the mid-1990s. Recharge believes the project remains significantly underexplored and presents substantial opportunity for modern systematic exploration. The Company completed reconnaissance fieldwork at Sunset Well in April which confirmed that soil sampling would be an effective exploration tool across the project area, particularly along the highly prospective Flanders Trend where limited historical drilling has been undertaken.

Following this work, Recharge completed a program of 1,120 soil samples during May on a 200m x 100m grid spacing. The samples are currently being analysed for gold and multi-element geochemistry. To support this work, the Company also completed a detailed ground gravity survey on a 200m x 50m spacing, complementing the existing high-resolution magnetic data available for the project (Figure 3).

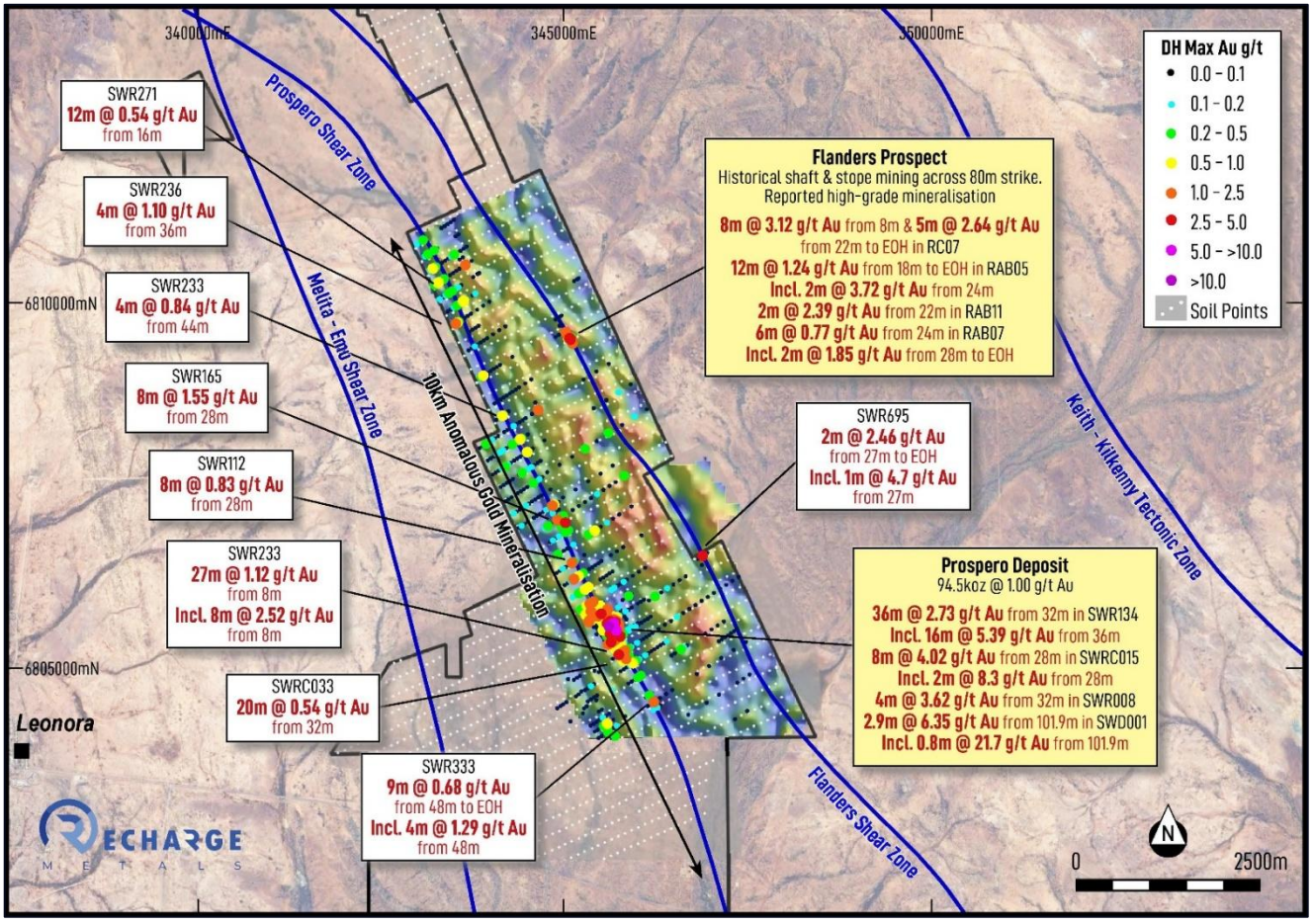


Figure 3 - Soil sampling grid completed and existing RAB anomalies overlaid on the new gravity image

Recharge expects the combination of new soil geochemistry and geophysical data to improve targeting across

[2] *REC ASX Announcement 20 February 2026, Appendix 2*

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the broader Prospero and Flanders area and assist in identifying priority drill targets for upcoming exploration programs.

The Company is continuing to progress heritage discussions with the Darlot People in advance of planned heritage surveys and drilling activities at Sunset Well.

Target Generation and Regional Exploration

A key pillar of Recharge's strategy is to build a pipeline of high-quality, early-stage and conceptual exploration opportunities capable of delivering significant upside. The Company has a team of highly regarded geologists mentored by the distinguished Strategic Technical Advisor, Brett Keillor. Since April, the technical team has undertaken extensive project generation and evaluation activities across Western Australia. This work has resulted in applications over three new project areas including the Domanbas, Bobswim and Ora Banda projects; together with the option agreement to evaluate and potentially earn interest in the prospective conceptual Tamma Mia project (Figure 4).

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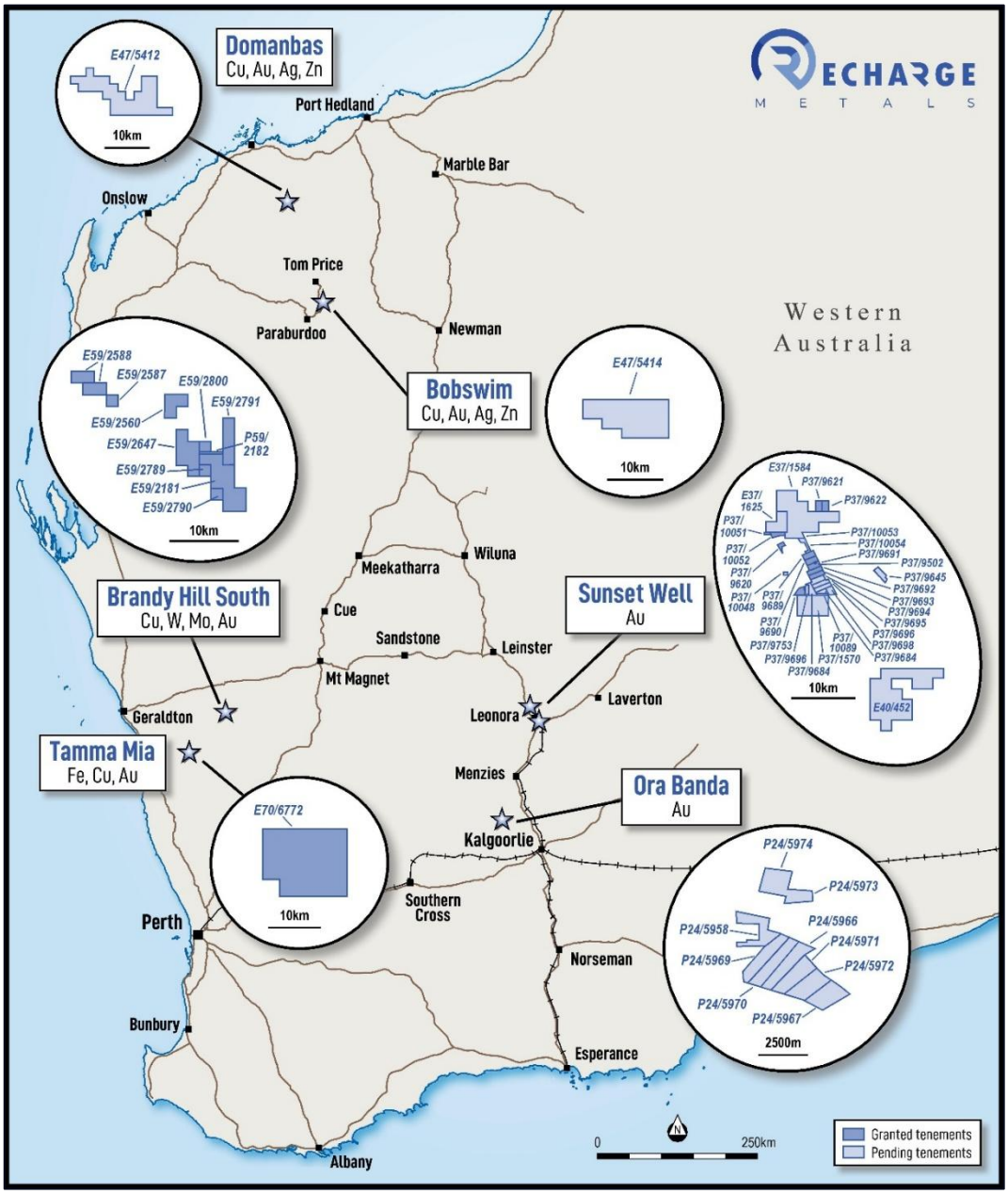


Figure 4 - Map of Western Australia showing the location of Recharge's exploration projects

- The **Domanbas Project** is targeting a Nifty-style structurally controlled copper and base metal analogue, located in the Pilbara region of WA.
- The **Bobswim Project** is a Paulsens-style dome-hosted gold analogue, located in the Pilbara region of WA.
- The **Ora Banda Project** is targeting orogenic gold associated with structures analogous to those that host the nearby Enterprise and Gimlet gold deposits, and is located in the Eastern Goldfields region of WA.
- The **Tamma Mia Project** is a large magnetic anomaly located at the junction of several major lineaments, with potential for iron, copper, gold and base metal mineralisation, and is located on the western margin of the Yilgarn Craton near Geraldton in WA.

The Company intends to undertake initial reconnaissance exploration programs across these projects as soon as practicable to rapidly assess their prospectivity and prioritise follow-up exploration activities.

Option Agreement Details

Tamma Mia - Material Terms of Option Agreement

Recharge has entered into a binding option agreement with Company 2 Pty Ltd pursuant to which Recharge has the exclusive right to earn up to an 80% interest in exploration tenement E70/6772 comprising the Tamma Mia Project. Key terms include:

- Recharge will pay a non-refundable option fee of $50,000 for a 12-month exclusive option period, with a further $25,000 payable upon land access being granted.
- To earn an 80% interest, Recharge must:
    - incur minimum exploration expenditure of $1,000,000; and
    - issue 10,000,000 fully paid ordinary shares to the Vendor.
- Upon completion of the earn-in, the parties will form an unincorporated joint venture with participating interests of 80% Recharge and 20% Vendor.
- Vendor's interest free carried to FID, after which it may elect to convert its interest to a royalty.

Next Steps

- Continue preparations for the maiden 30,000m drill program at the 94.5koz Prospero Deposit and along the greater Prospero Trend including:
    - Interpretation of the recently acquired gravity data
    - Review and interpret soil geochemical assays once received
    - Finalise the Heritage Protection Agreement
    - Undertake heritage survey activities
    - Progression of pending tenement grants and statutory approvals;
- Undertake reconnaissance exploration across regional exploration projects; and
- Continue business development and project generation activities.

– ENDS –

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Competent Person Statement

The information in this announcement that relates to exploration results, exploration data, geological interpretation and sampling information informing the Mineral Resource Estimate and potential economic extraction of the Mineral Resources is based on, and fairly represents information compiled by Mr Luke Timmermans. Mr Timmermans is an employee of Recharge Metals and is a Member of the Australian Institute of Geoscientists. Mr Timmermans has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Timmermans consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

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About Sunset Well

The Sunset Well Project comprises more than 180km^2 of exploration tenements and applications located approximately 10km east of Leonora and within 100km of seven operating gold processing plants. Access is straightforward via the Goldfields Highway and Leonora-Laverton Road and the project is close to established infrastructure, an experienced mining workforce, and within a Tier 1 Jurisdiction.

Gold mineralisation at the Sunset Well Project is interpreted to be associated with two major structures that traverse the tenement package. Historical drilling completed during the 1990s identified two primary gold trends, referred to as the Prospero Shear Zone and the Flanders Shear Zone, which are interpreted to reflect district-scale structural controls on gold mineralisation.

The 10km-long Prospero Shear Zone hosts a near-surface 94,500 ounce Inferred Gold Resource reported in accordance with the JORC Code (2012) (Table 1). The resource remains open at depth and along strike based on limited historical drilling, with only three drillholes extending below 100m vertical depth. Gold mineralisation has been identified along strike from the Prospero Deposit and the entire shear zone is considered prospective for further extensions and additional discoveries.

Table 1: Prospero Gold Resource Table Summary

Type	0.5g/t Au cut-off			1.0g/t Au cut-off		
	Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces
Oxide	1,524,000	1.00	50,200	609,000	1.40	27,900
Transitional	767,000	1.00	25,400	287,000	1.40	13,300
Fresh	576,000	1.00	18,900	200,000	1.40	9,000
Total	**2,866,000**	**1.00**	**94,500**	**1,096,000**	**1.40**	**50,100**

The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a Director of Ashmore Advisory and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

Past drilling completed by Renison Goldfields Limited and Gilt-Edge Mining between 1993 and 1997 primarily tested shallow mineralisation, with limited drilling into fresh rock.

Mineralisation at Prospero is associated with quartz veining and/or quartz-breccias with proximal albite-pyrite and distal sericite-pyrite-carbonate alteration assemblages, adjacent to a sheared sediment-basalt contact. Mineralised intervals at Prospero typically display a high-grade zone adjacent to quartz veining and albite alteration and a broad lower-grade zone extending throughout the sericite-pyrite-carbonate alteration zone. A suite of feldspar- to quartz- bearing dacitic porphyries intrude subparallel to the sediment-basalt contact, throughout the mineralised sediment sequence, themselves often hosting gold mineralisation. Multiple Proterozoic dolerite dykes crosscut the Prospero deposit area and Sunset Well Project tenure. The broad alteration zones at Prospero indicate that a significant hydrothermal system existed at Prospero and along with the presence of dacitic porphyry intrusions bear similarities to many of the largest gold deposits throughout the broader Eastern Goldfields of Western Australian.

Representative high-grade, near-surface intercepts at Prospero include:

- 36m @ 2.73g/t Au from 32m, including 16m @ 5.39g/t Au from 36m
- 8m @ 4.02g/t Au from 28m, including 2m @ 8.3g/t Au from 28m
- 4m @ 3.62g/t Au from 32m
- 2.9m @ 6.35g/t Au from 101.9m, including. 0.8m @ 21.7g/t Au from 101.9m

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The Greater Prospero Trend has existing, systematically acquired, shallow historical RAB drilling on 200m line spacing, with anomalous gold intercepted on almost every line. There has been minimal RC follow-up completed to date and multiple untested gold anomalies exist demonstrating scale and continuity, including:

- 27m @ 1.12g/t Au from 8m, including 8m @ 2.52g/t Au from 8m
- 20m @ 0.54g/t Au from 32m
- 9m @ 0.68g/t Au from 48m to end of hole, Including 4m @ 1.29g/t Au from 48m
- 8m @ 1.55g/t Au from 28m
- 12m @ 0.54g/t Au from 16m

The Flanders Shear Zone is interpreted to be sub-parallel to the Prospero Shear Zone and has returned multiple historical gold intercepts from limited exploration, indicating significant potential for further investigation. Gold mineralisation intercepted to a ~ 55m vertical depth and remains open at depth and along strike. Best intercepts include:

- 8m @ 3.12g/t Au from 8m, and 5m @ 2.64g/t Au from 22m to end of hole
- 12m @ 1.24g/t Au from 18m to end of hole, including 2m @ 3.72g/t Au from 24m
- 2m @ 2.39g/t Au from 22m

About Recharge's regional and international projects

Recharge has an extensive portfolio of regional and international projects. These include the Brandy Hills South copper/gold project in WA; Carter Uranium Project in Wyoming, USA; Express Lithium Project in Quebec, Canada; and the Newnham Lake Uranium Project in Saskatchewan, Canada. For more information about these projects, please visit the Company's website at www.rechargemetals.com.au.

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Appendix 1

JORC Code 2012 Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary

Sampling techniques	• Ground Gravity Survey data collected by Atlas Geophysics Pty Ltd.
	• 1,881 gravity station points on a 200m x 50m grid configuration.
	• The following instrumentation was used for acquisition of the gravity data:
	  ○ One CG-5 Autograv Gravity Meter (Serial Number: 40241, SF: 0.999743)
	  ○ One ESVE300PRO_E31 GNSS Rover Receiver
	  ○ One CHCi70+ GNSS Base Receiver

Drilling techniques	• No drilling is reported in this announcement
Drill sample recovery	• No drilling or exploration results are reported in this announcement
Logging	• No drilling or exploration results are reported in this announcement
Sub-sampling techniques and sample preparation	• No drilling is reported in this announcement.
Quality of assay data and laboratory tests	• The gravity meter used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated the gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. • A total of 57 repeat readings representing 3.03% of the survey were acquired for quality control purposes. Repeat readings were evenly distributed, where possible, on a time-basis throughout each of the gravity loops. • Final data have met and exceeded quoted project specifications. Repeatability of the data was excellent, with the standard deviation of the elevation repeats at 0.010m and the standard deviation of the gravity repeats at 0.008mGal. The production report contains summary statistics and histograms for repeatability. • Post processing and interpretation was conducted by Armada Exploration Services (Output was Bouguer Gravity Anomaly).
Verification of sampling and assaying	• No drilling is reported in this announcement
Location of data points	• The acquired GNSS raw data were processed daily using Novatel Waypoint GrafNav v11.1 post-processing software. • GrafNav was used to transform the GNSS-derived WGS84 coordinates to GDA94 coordinates for each gravity station location. MGA coordinates were then derived by projecting the GDA94 geodetic coordinates with a Universal Transverse Mercator (UTM) transform using the appropriate zone.
Data spacing and distribution	• Gravity stations were acquired using a 200m x 50m grid configuration. • Data spacing is appropriate for the goals of the survey
Orientation of data in relation to geological structure	• Not applicable
Sample security	• No drilling is reported in this announcement
Audits or reviews	• No audits have been completed.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	• Berma Prospecting Pty Ltd and Glen Huntley Gold Pty Ltd own 100% of the granted tenements and tenement applications the comprise the Sunset Well Project. See Figure 4, for the Sunset Well Project tenure holdings. • The tenements lie within the Darlot (WCD2002/002) Native Title Determination and the Nyalpa Pirniku (WCD2023/002) Native Title Determination areas. • There are no known historical or environmental impediments to obtaining a licence to operate. Grant of the Exploration and Prospecting Licence Applications is subject to the normal statutory processes under the Western Australian Mining Act.
Exploration done by other parties	• Candiru NL RAB and RC drilling was conducted in 1988 • Renison Goldfields Limited RAB, RC and Diamond drilling was conducted between 1992-1996. • Gild-Edged Mining RAB and RC drilling was conducted in 1997 • St Barbara AC drilling was conducted in 2010
Geology	• The Sunset Well tenements, of which the Prospero deposit forms part, are located within a sequence of strongly deformed felsic to mafic volcanics at the northern end of the Malcolm mining centre. The felsics comprise rhyolitic and minor dacitic volcanics with abundant epiclastic and pyroclastic rocks. Within the tenement area outcrop is typically limited to strongly weathered saprolite, with strong penetrative fabric often making the precursor lithology unrecognisable. • A sheared felsic-mafic contact plays host to gold mineralisation over a strike length of 8km along the western side of the tenement ("western gold trend"), the Prospero Resource and the Talbot Prospect are located within this trend.
Drill hole Information	• No drilling is reported in this announcement.
Data aggregation methods	• No drilling is reported in this announcement.
Relationship between mineralisation widths and intercept lengths	• No drilling is reported in this announcement
Diagrams	• Relevant diagrams have been included within the announcement.
Balanced reporting	• All relevant information is provided within the main text of this announcement. • The report is considered balanced and provided in context
Other substantive exploration data	• Relevant geological observations are included in this report • All interpretations for mineralisation are consistent with observations made and information gained during field observations and drilling.
Further work	• Further drill programs will occur over the Project. • Metallurgical test work and mining studies will occur at the Prospero Deposit.

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