June 2026

ASX: CHR
& CHRCB

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Australian spodumene deposit growing fast

REVISED RESOURCE
INVESTOR PRESENTATION

CHARGER METALS

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Competent Persons 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.

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 23 June 2026 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.

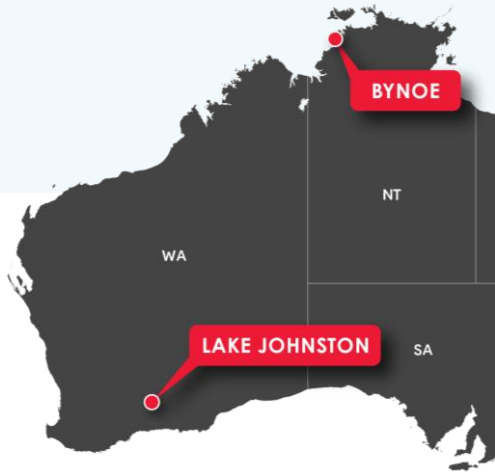
ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcements:

23 June 2026	MEDCALF LITHIUM RESOURCE INCREASES 34%
19 June 2026	CHARGER TO SELL 100% OF THE BYNOE LITHIUM PROJECT
15 Apr 2026	MEDCALF SPODUMENE MINERALISATION CONTINUES TO GROW
31 Mar 2026	MEDCALF WEST DRILL RESULTS EXTEND SPODUMENE MINERALISATION AT DEPTH
26 Mar 2026	MEDCALF DRILL RESULTS IDENTIFY SIGNIFICANT LITHIUM OUTSIDE OF EXISTING RESOURCE
12 Mar 2026	LAKE JOHNSTON DRILLING UPDATE
26 Feb 2026	FURTHER ASSAYS CONFIRM VERY HIGH-GRADE XMAS GOLD DISCOVERY
27 Jan 2026	SUCCESSFUL COMMITMENTS FOR $1.35M PLACEMENT
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
29 May 2025	DRILLING TO RECOMMENCE AT LAKE JOHNSTON, WA
26 Mar 2025	DRILLING HIGHLIGHTS GOLD POTENTIAL AT MT GORDON
7 Feb 2025	HIGH-GRADE LITHIUM IDENTIFIED AT MEDCALF WEST - AMENDMENT
18 Nov 2024	CHARGER ACQUIRES 100% OF THE BYNOE LITHIUM PROJECT
23 Jul 2024	NEW TARGETS DEFINED AT THE BYNOE PROJECT
22 May 2024	LITHIUM AND NIOBIUM ANOMALIES DEFINED AT MT GORDON
5 Mar 2024	DIAMOND DRILLING INTERSECTS FURTHER HIGH-GRADE LITHIUM AT MEDCALF, LAKE JOHNSTON
29 Nov 2023	ASSAYS UP TO 4.2% LI_2O CONFIRM NEW SPODUMENE PEGMATITES AT LAKE JOHNSTON
20 Nov 2023	RIO TINTO AND CHARGER METALS SIGN FARM-IN AGREEMENT FOR THE LAKE JOHNSTON LITHIUM PROJECT
22 Sep 2023	DRILLING RESULTS FOR THE BYNOE LITHIUM PROJECT
24 Aug 2023	EXPLORATION UPDATE FOR THE BYNOE LITHIUM PROJECT
27 Jul 2023	NEW SPODUMENE PEGMATITE INTERSECTIONS AT BYNOE
11 Jul 2023	ASSAYS UP TO 1.9% LI_2O CONFIRM SPODUMENE DISCOVERY AT BYNOE
3 Apr 2023	HIGH-GRADE LITHIUM DRILL RESULTS AT LAKE JOHNSTON - AMENDED
22 Feb 2023	CHARGER CONFIRMS HIGH GRADE LITHIUM AT MEDCALF

Lithium and Gold Explorer Leveraged For Success

TWO HIGHLY PROSPECTIVE PROJECTS IN KEY AUSTRALIAN LITHIUM AND GOLD JURISDICTIONS



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Lake Johnston Lithium and Gold Project (WA) – 100% Charger

- Medcalf revised **Inferred Mineral Resource of 10.6Mt @ 1.0% Li_2O and 107ppm Ta_2O_5.** [1] **increasing resource by 34%.**
- Medcalf West **Exploration Target of 3 – 5Mt @ 1.0% - 1.4% Li_2O.** [1]
- Medcalf Mining Lease Application lodged and mining and processing studies underway.
- One of a small number of WA spodumene resources with **no offtake commitment**.
- Recent high-grade gold found at the "Xmas Gold Discovery" with **3m @ 18.0 g/t Au.**[2]
- Drilling to recommence shortly.

Bynoe Lithium Project (NT)

- Binding agreement to sell 100% of the Bynoe Lithium Project to the Core Lithium Group (ASX:CXO; "Core") for $3,750,000 cash (plus resource milestone and royalty) allows Charger to focus on advancing its Lake Johnston Lithium Project towards development.

Commodity Market Tailwinds

- Lithium carbonate price and spodumene concentrate prices both up over 160% in the last year, following a multi-year bear market.

source: tradingeconomics.com

[1] Refer to ASX Announcement 23 June 2026 " Medcalf Lithium Resource increases 34%"
[2] Refer to ASX Announcement 26 Feb 2026 – "Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery"
[3] Refer to ASX Announcement 19 June 2026 "Charger to sell 100% of the Bynoe Lithium Project"

Corporate Overview

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Share Price

Highly Experienced Board & Senior Management

Bryan Dixon
Managing Director

Adrian Griffin
Non-Executive Chairman

Terry Gardiner
Non-Executive Director

Tim Armstrong
Non-Executive Director

Capital Structure	Current
Ordinary Shares on Issue (post placement)	**90.6M**
Partly Paid Shares on Issue ($0.04 paid, $0.08 unpaid)[1]	42.0M
Options $0.60	1M
Performance Rights	3.1M
Share Price[2]	**$0.085**
Market Capitalisation[2]	**$7.7M**
Cash at 31 Mar 2026	**$2.57M**
Receivable on sale of Bynoe [3]	**$3.75M**

[1] $3.36M in potential partly paid funding. [2] As at 22 June 2026.

[3] Refer to ASX Announcement 19 June 2026 "Charger to sell 100% of the Bynoe Lithium Project"

Strong Shareholder Register	
8.4%	**Finniss Lithium Resources Pty Ltd** (Subsidiary of Core Lithium Ltd)
6.3%	**Ilwella Pty Ltd**
5.2%	**Rio Tinto Exploration Pty Ltd**
9.9%	**Directors & Management** (voting interest)
50.2%	**Top 20 Shareholders**

Lake Johnston Lithium & Gold Project

YILGARN GOLD & LITHIUM PROVINCE

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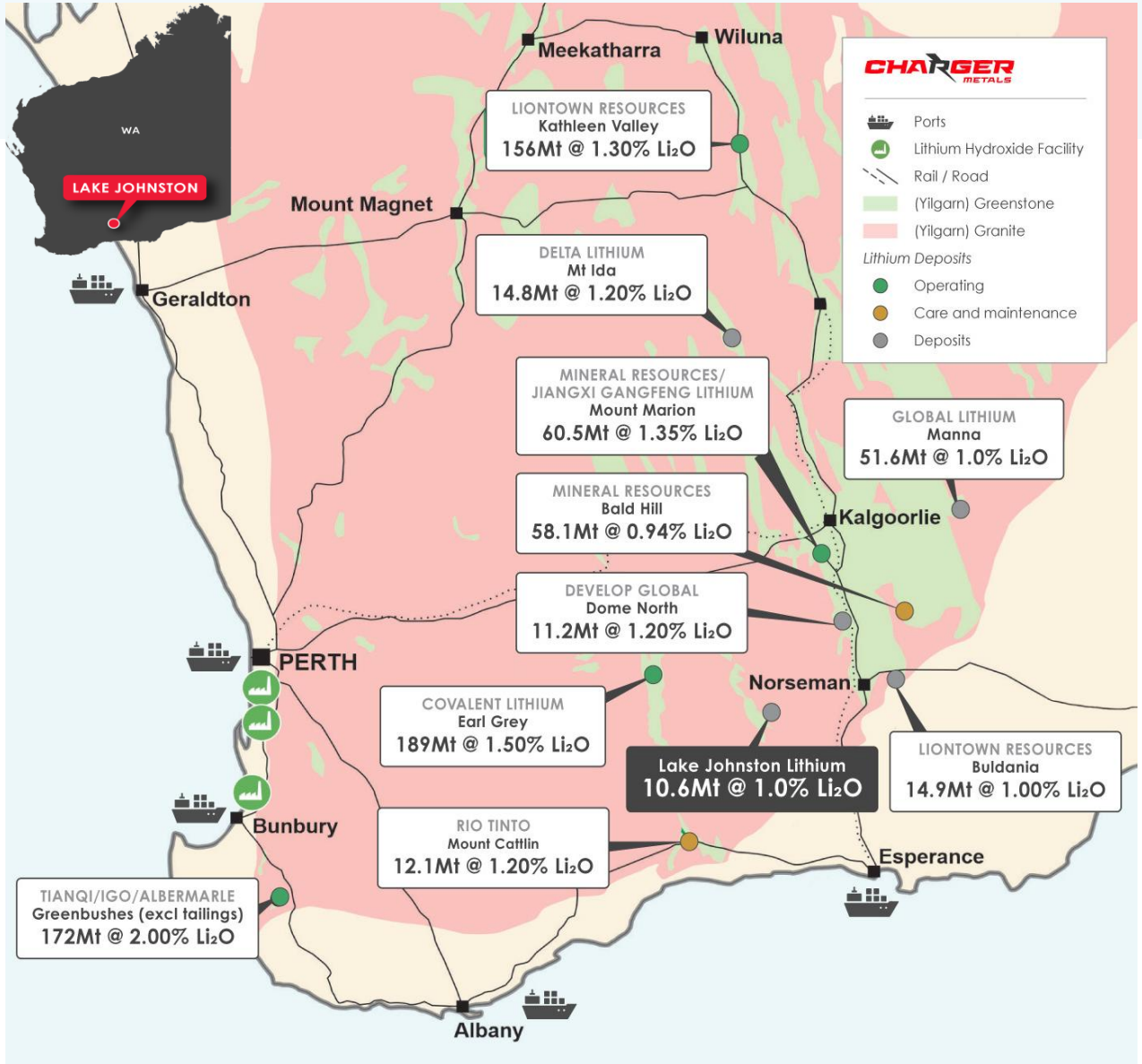
- Located in the south of the "Yilgarn Lithium and Gold Province" which hosts the majority of Australian gold and lithium mineral resources
- Medcalf revised **Inferred Mineral Resource of 10.6Mt @ 1.0% Li_2O and 107ppm Ta_2O_5** [1]
- **Medcalf West Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li_2O and 100 - 150ppm Ta_2O_5** [1]

  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
- Medcalf Mining Lease Application lodged
- Mining and processing studies underway.
- Lake Johnston is only ~70km to the east of Covalent Lithium's Earl Grey Lithium Project, one of the largest lithium deposits in Australia
- 4 spodumene plants within trucking distance
- ~200km trucking distance to Esperance port infrastructure
- CHR retains100% interest



[1] Refer to ASX Announcement 23 June 2026 " Medcalf Lithium Resource increases 34%"

Peer Analysis

LITHIUM RESOURCES GREATER THAN 10MT ARE RARE ON THE ASX

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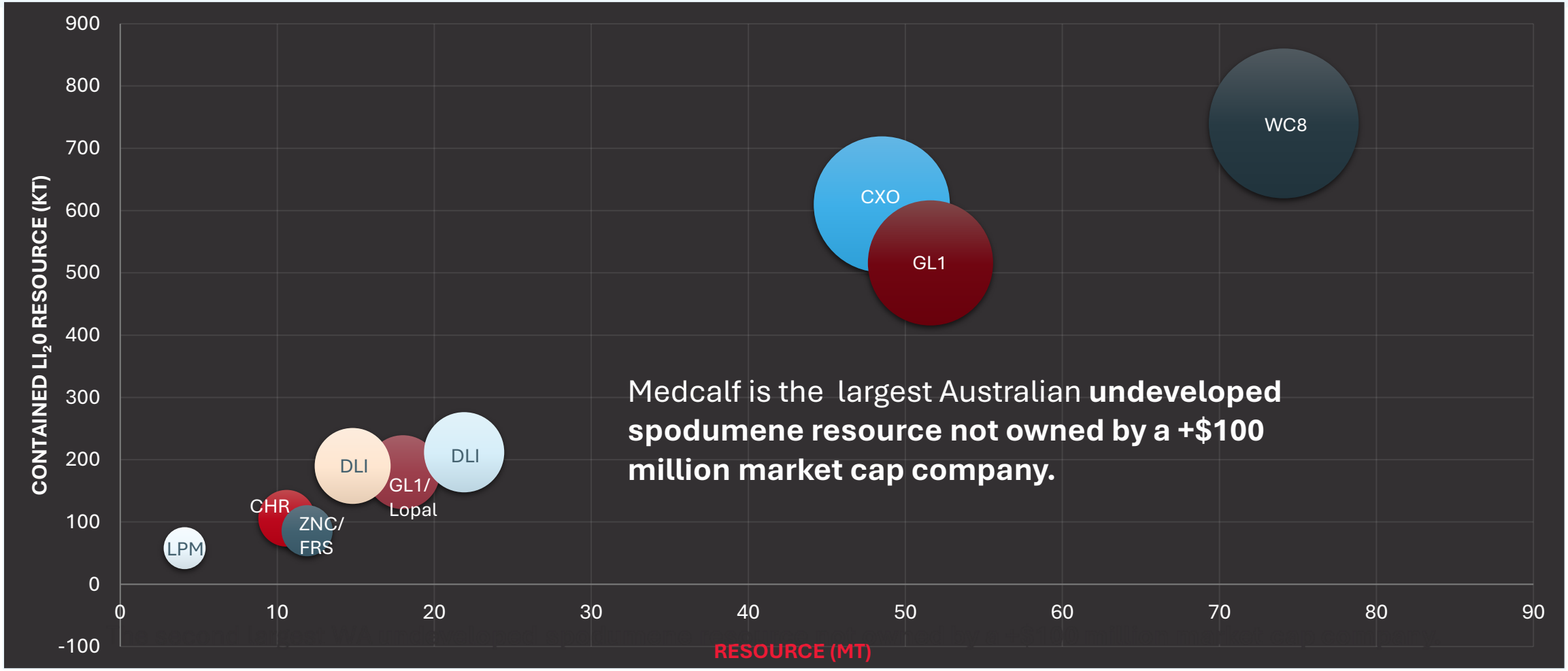

Please see Appendix A for source data.

Medcalf Resource increase 34%

LAKE JOHNSTON LITHIUM AND GOLD PROJECT

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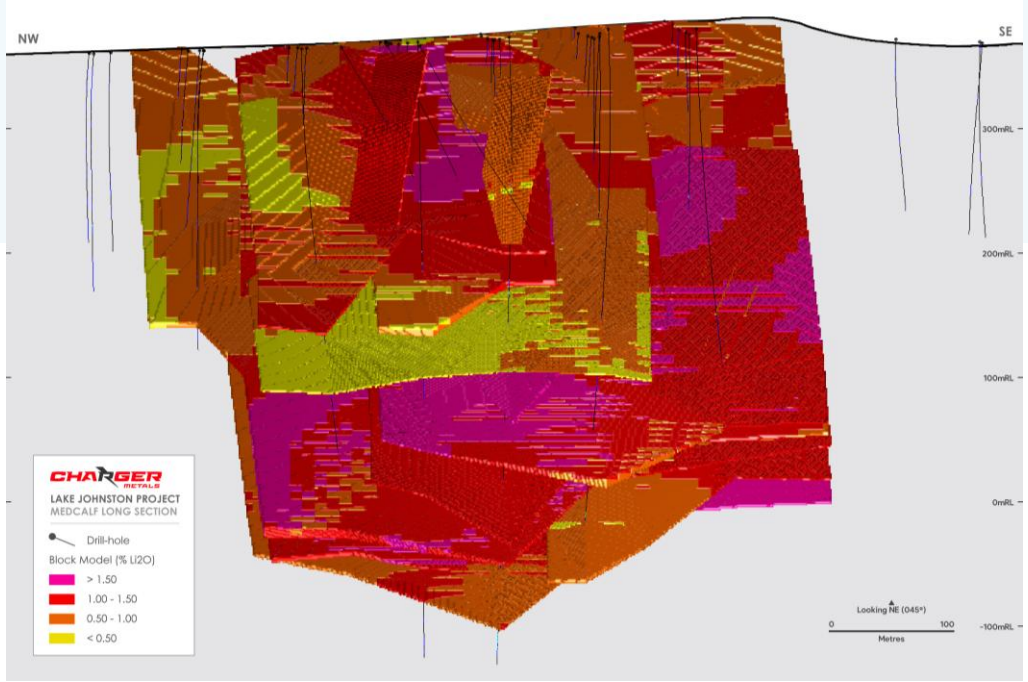
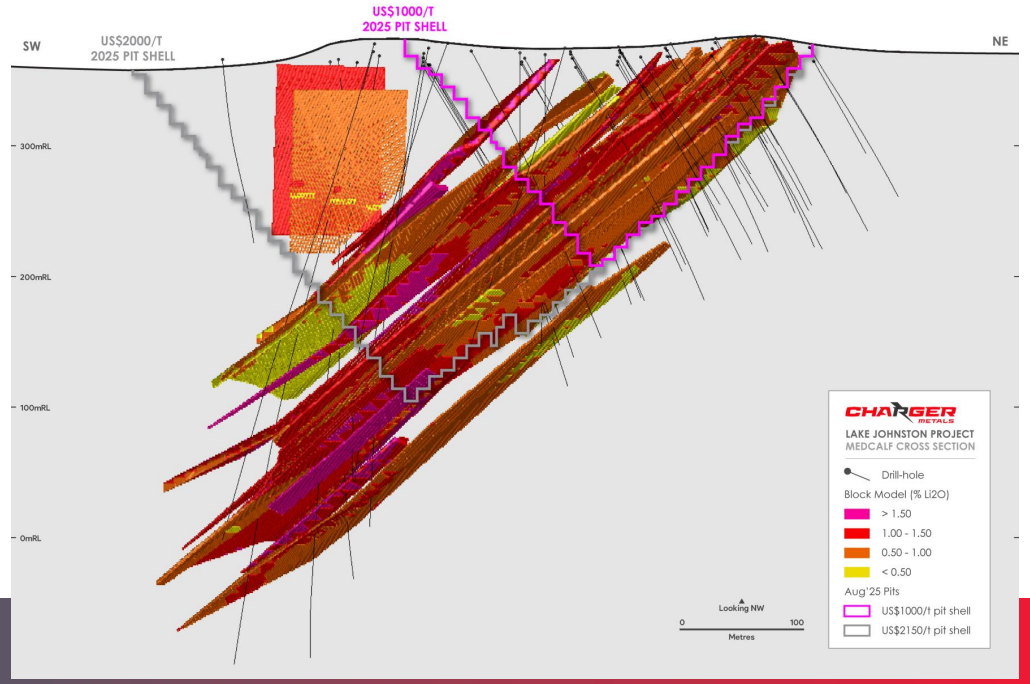
- Limited programmes of only 53 drill holes and 10,936m demonstrated the potential, with an **Inferred Mineral Resource of 10.6Mt @ 1.0% Li2O and 107ppm Ta_2O_5.** [1]
- Spodumene mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike and open in multiple directions.

	June 2026 Inferred MRE					Aug' 2025 Inferred MRE		
Type	Tonnage	Li_2O	Ta_2O5	Rb_2O	Contained Li_2O	Tonnage	Li_2O	Contain Li_2O
	Mt	%	ppm	%	kt	Mt	%	kt
Medcalf Lithium Pegmatites								
Weathered	0.31	0.94	109	0.12	2.9	0.27	0.96	2.6
Primary	10.3	1.00	107	0.13	103	8.0	1.00	80.0
Total	**10.6**	**1.00**	**107**	**0.13**	**106**	8.3	1.00	83.0

Medcalf Tantalum Pegmatites					
Type	Tonnage	Li2O	Ta2O5	Rb_2O	Contained Li_2O
	Mt	%	ppm	%	kt
Weathered	0.1	0.12	136	0.06	0.2
Primary	2.0	0.24	132	0.09	5
Total	**2.2**	**0.23**	**132**	**0.09**	**5**
Total MRE	**12.8**	**0.87**	**112**	**0.12**	**111**

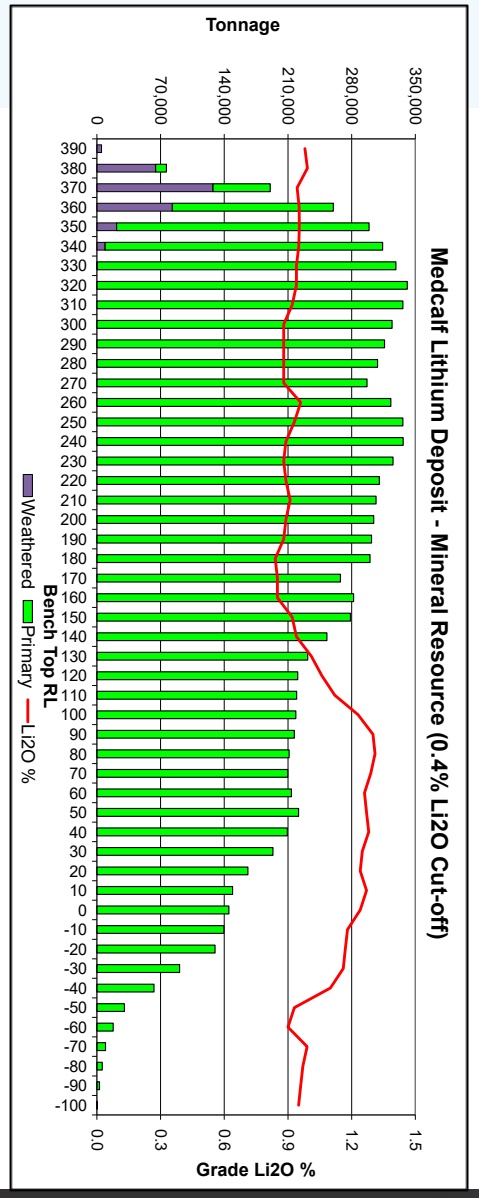
[1]Refer to ASX Announcement 23 June 2026 " Medcalf Lithium Resource increases 34%"
Lithium MRE is calculated using a 0.4% Li_2O bottom cut-off and Tantalum MRE is calculated using a 65ppm Ta_2O_5 bottom cut-off.

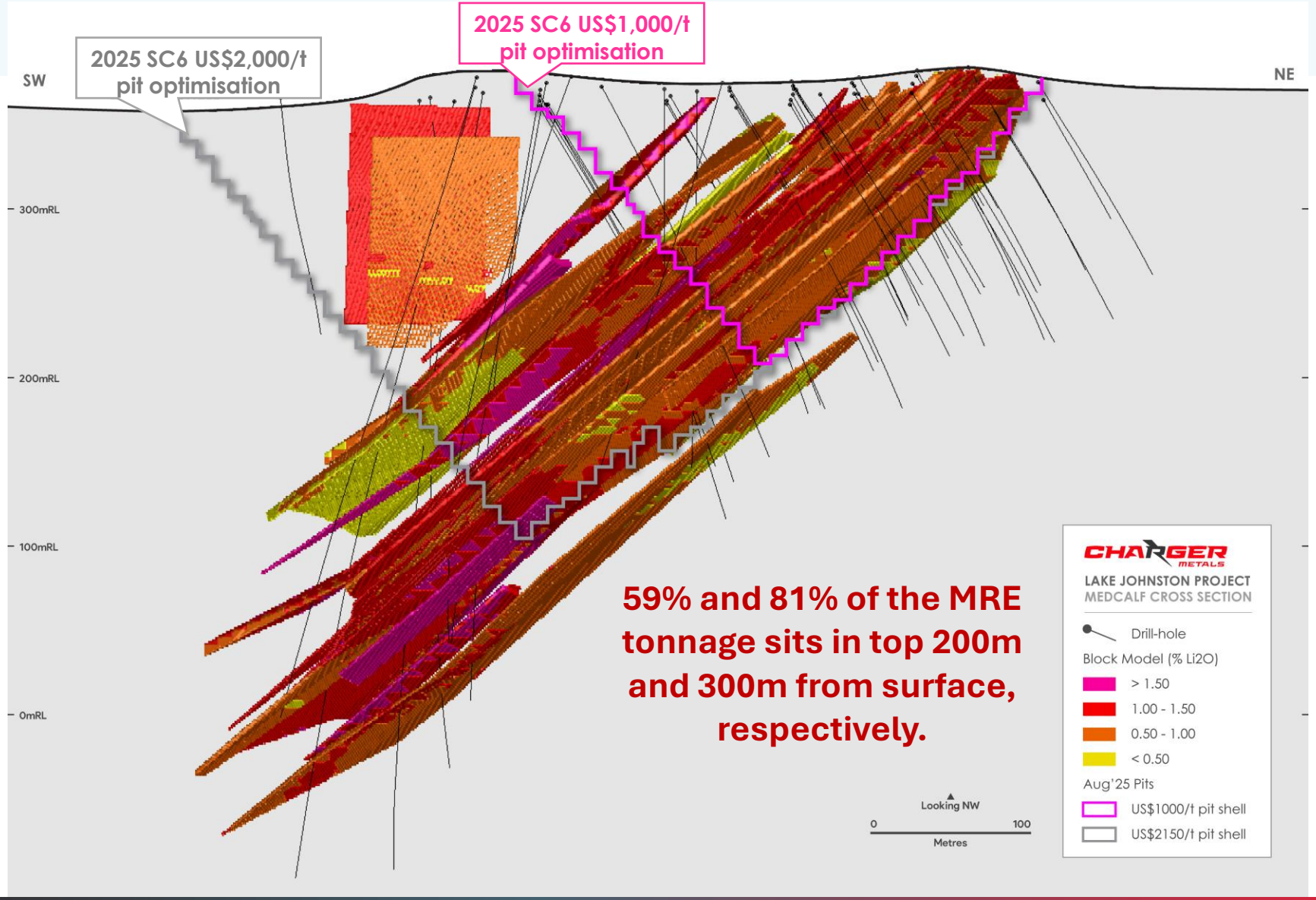




Shallow Spodumene Deposit

LAKE JOHNSTON LITHIUM PROJECT





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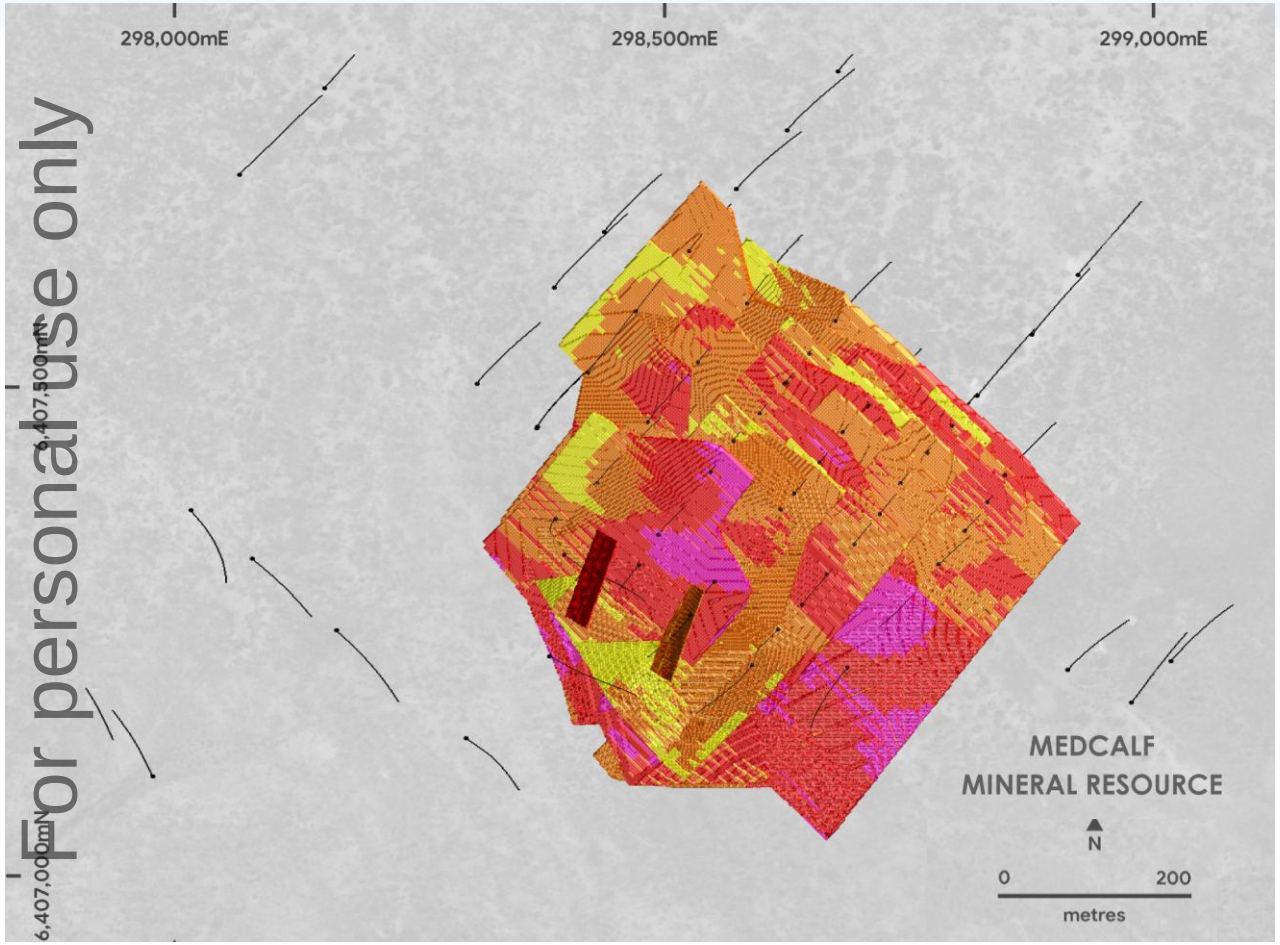
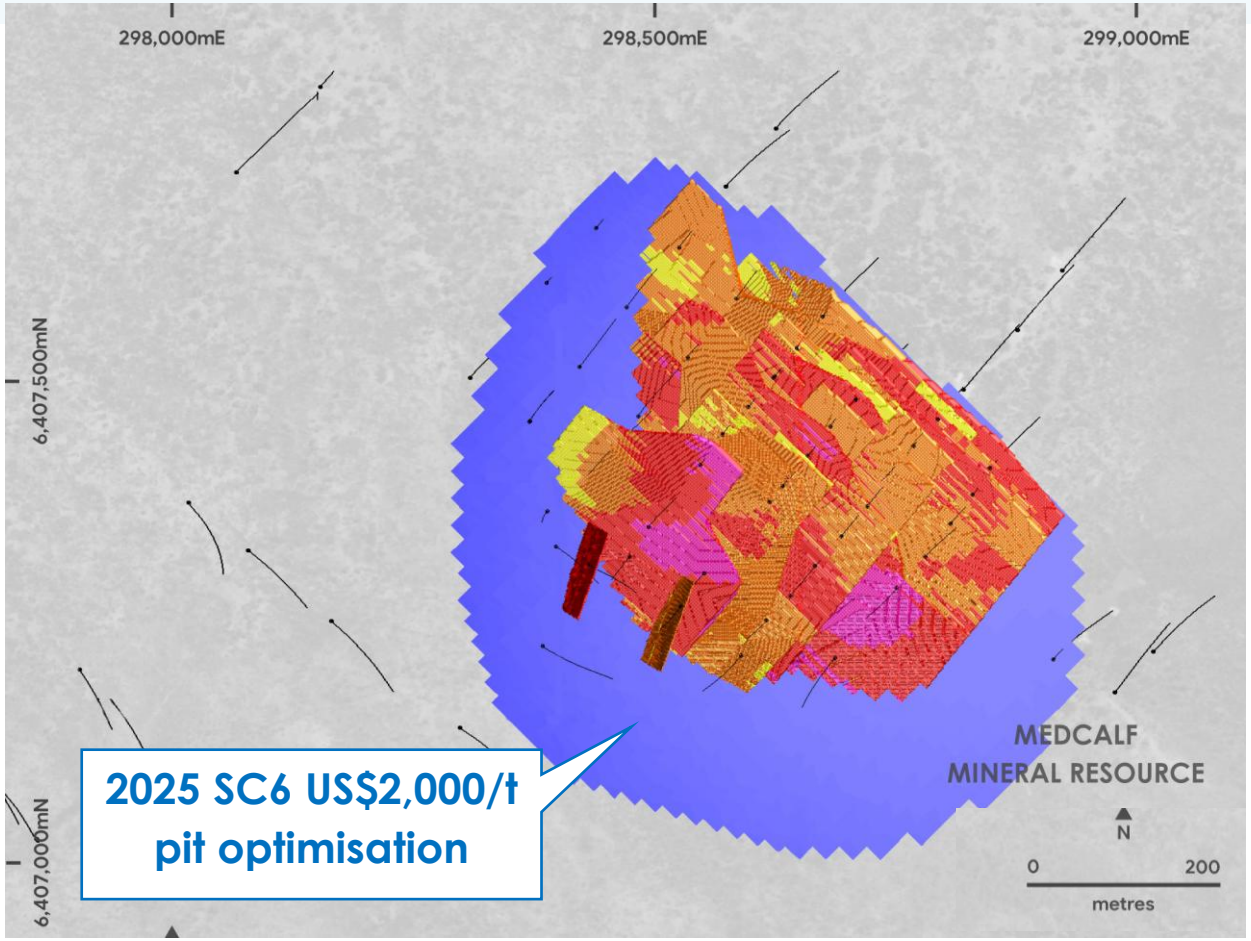
Medcalf Spodumene Deposit Growing

LAKE JOHNSTON LITHIUM AND GOLD PROJECT





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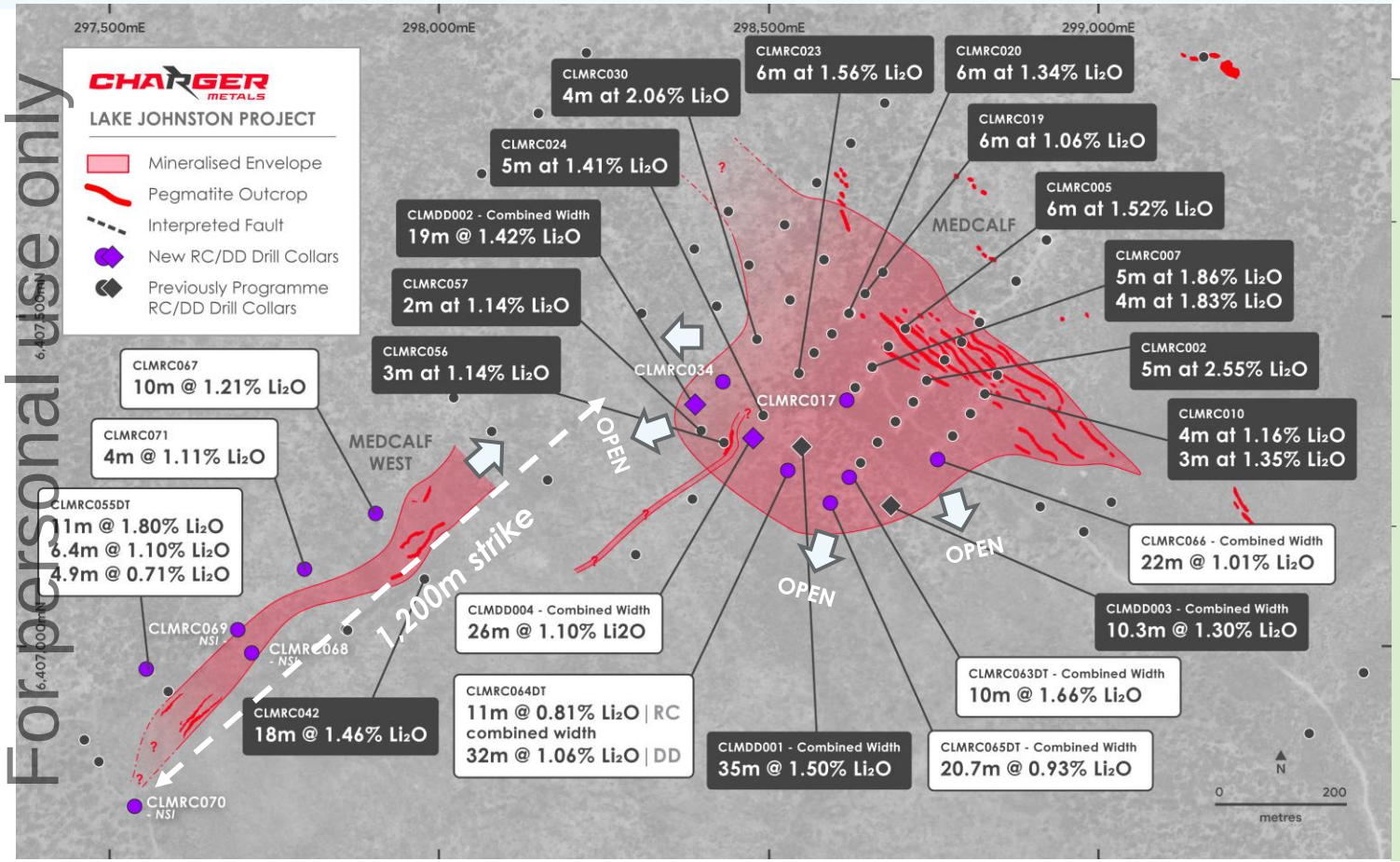
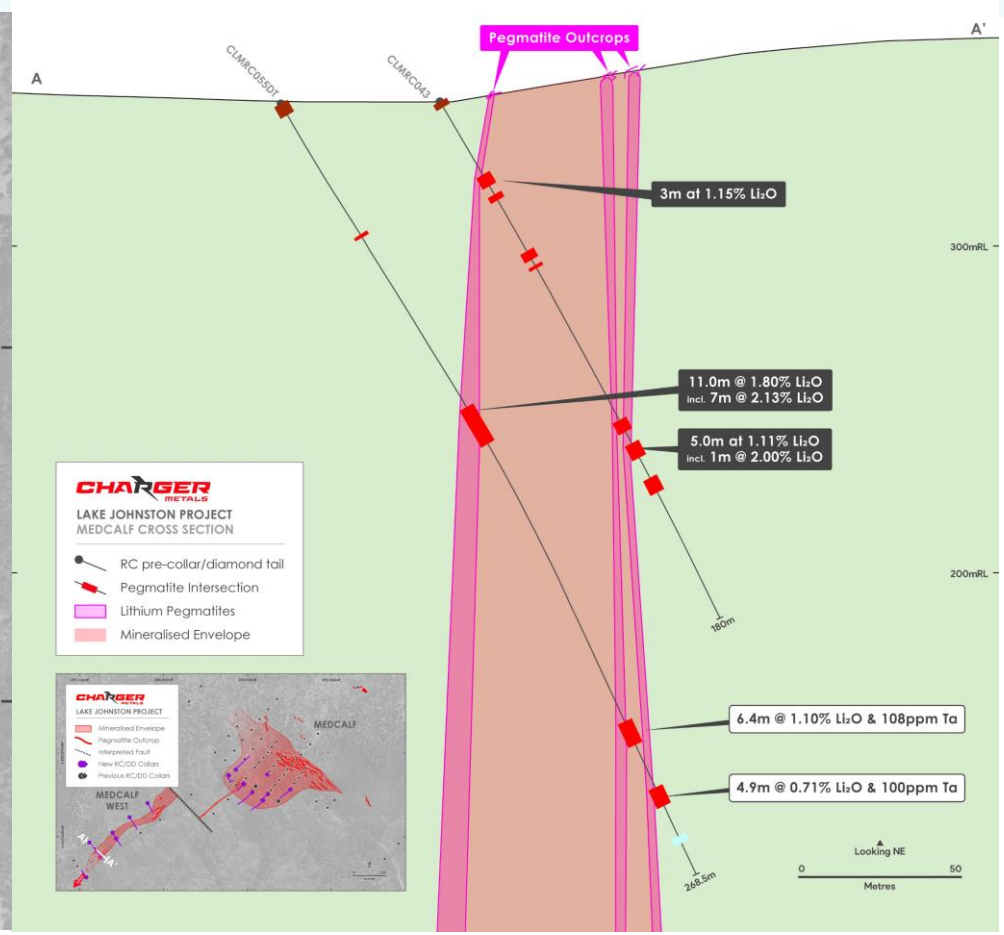
[1]Refer to ASX Announcement 23 June 2026 " Medcalf Lithium Resource increases 34%"

Medcalf West Prospect ~ 3-5 Mt Exploration Target[1]

LAKE JOHNSTON LITHIUM AND GOLD PROJECT





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2 Refer to ASX Announcement dated 31 Mar 2026 – "Medcalf West Drill Results Extend Spodumene Mineralisation".

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Medcalf West Prospect ~ 3-5 Mt Exploration Target[1]

LAKE JOHNSTON LITHIUM AND GOLD PROJECT

- Outcropping pegmatites with visual spodumene crystals over 1.2km strike with high-grade Li confirmed in rock chips up to 4.2% Li_2O
- Modelling suggests 3 main spodumene-bearing pegmatites within a mineralised zone up to 35m wide.
- Recent diamond drill assay results have confirmed spodumene-pegmatite lodes to vertical depths of 215m.
- Assay results from previous RC drill programmes confirmed high-grade lithium mineralisation pegmatites at Medcalf West , with the best results intersecting:
  - 18m @ 1.46% Li2O & 81ppm Ta — CLMRC042
  - 11m @ 1.80% Li2O and 125 ppm Ta — CLMRC055DT
  - 10.0m @ 1.21% Li2O & 68ppm Ta — CLMRC067
  - 5m @ 1.11% Li2O & 70ppm Ta — CLMRC043

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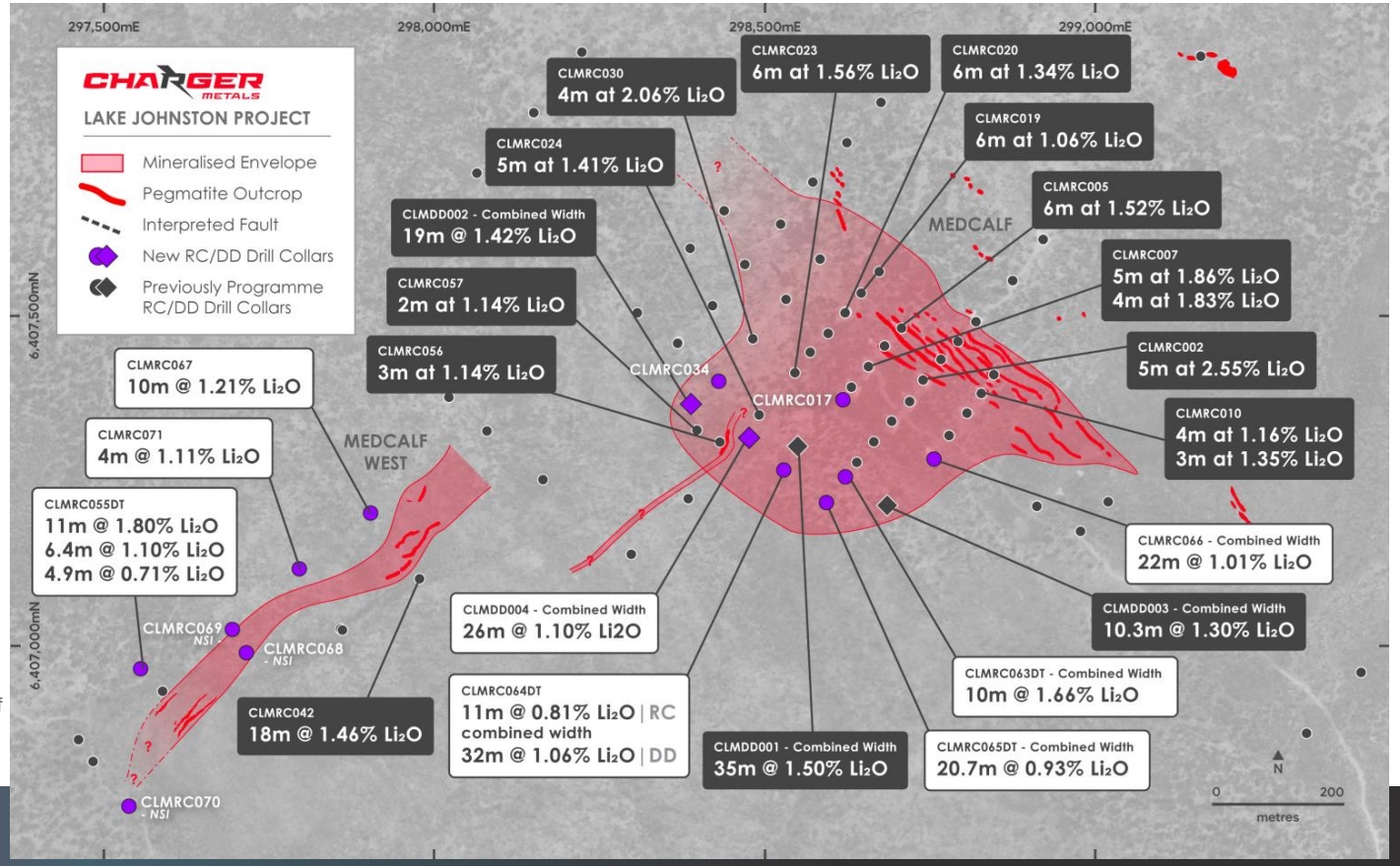
Table. Medcalf West Exploration Target June 2026 [1]

Tonnage Range (Mt)	Grade Range (% Li_2O)	Grade Range ppm Ta_2O_5)
3.0 to 5.0	1.0 to 1.4	100 to 150



1 [1]Refer to ASX Announcement 23 June 2026 " Medcalf Lithium Resource increases 34%"
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2 Refer to ASX Announcement dated 31 Mar 2026 – "Medcalf West Drill Results Extend Spodumene Mineralisation".

High-grade Lithium and Gold Potential

LAKE JOHNSTON LITHIUM AND GOLD PROJECT

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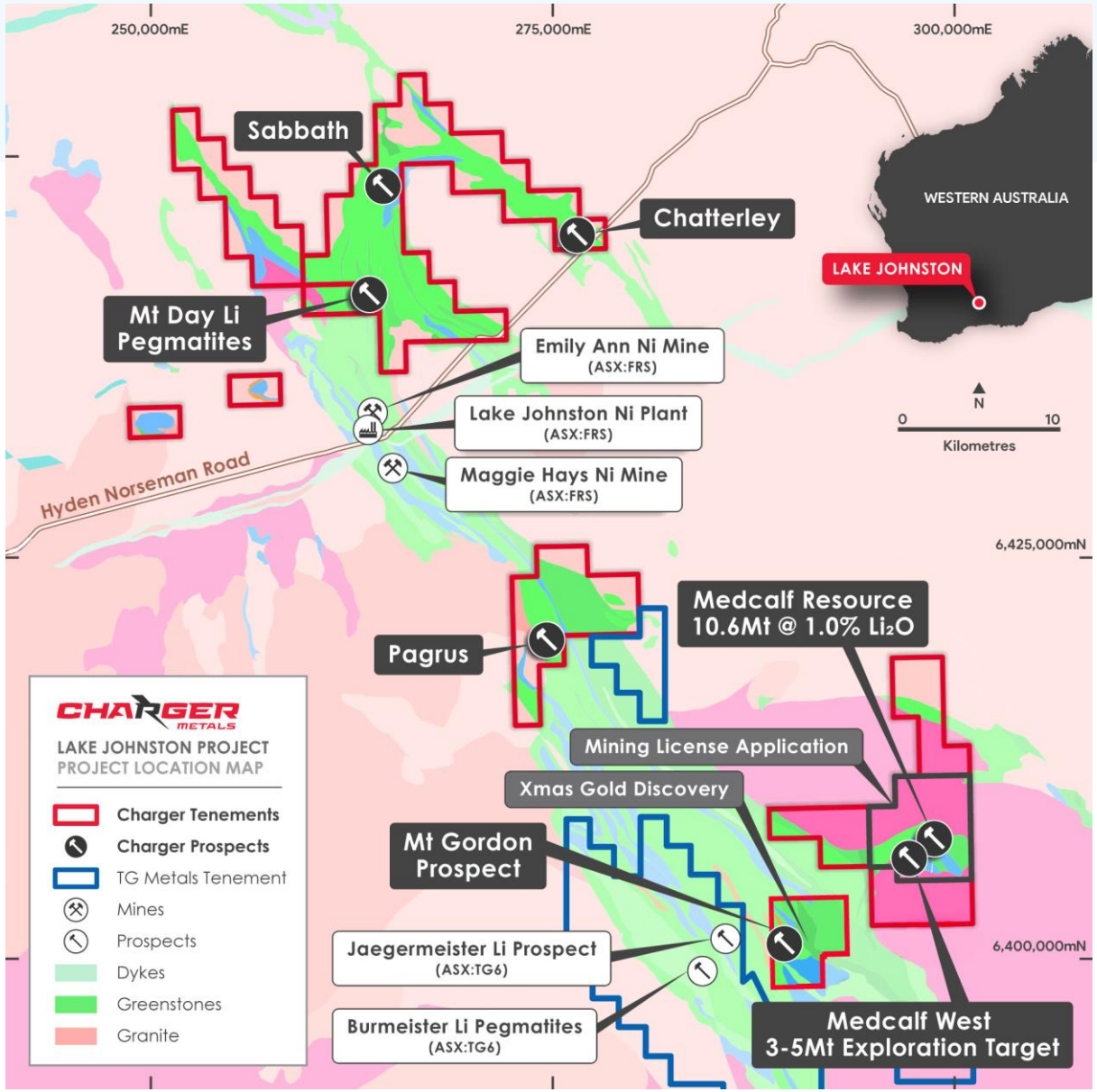
Multiple lithium systems at the Lake Johnston Project – potential for scale and grade.

Several highly prospective target areas identified, including:

- **Medcalf Spodumene Deposit**
- **Mt Gordon Prospects**
  - Large Li soil anomalies up to 3km long adjacent to the Burmeister & Jaegermeister Li discoveries (ASX:TG6).
  - Significant gold potential confirmed
    - 12m @ 6.55g/t Au
    - 3m @ 18.0 g/t Au and
    - 8m @ 1.57 g/t Au.2 .[2]
- **Mt Day Prospects**

  - Large LCT pegmatite field defined by strong Li soil anomaly coincident mapped pegmatite outcrops.



1. Refer to ASX Announcement 18 Aug 2025 – "Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston"
2. Refer to ASX Announcement 26 Feb '26 – "Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery"

Xmas Gold Discovery

LAKE JOHNSTON LITHIUM AND GOLD PROJECT

- Xmas Gold Discovery CLGRC022 hole assays included significant intercepts: **12m @ 6.55g/t Au, 3m @ 18.0 g/t Au and 8m @ 1.57 g/t Au.**[2]
- Richard Gold Prospect CLGRC025 hole assays included significant intercepts: **7m @ 1.24 g/t Au** from 60m.

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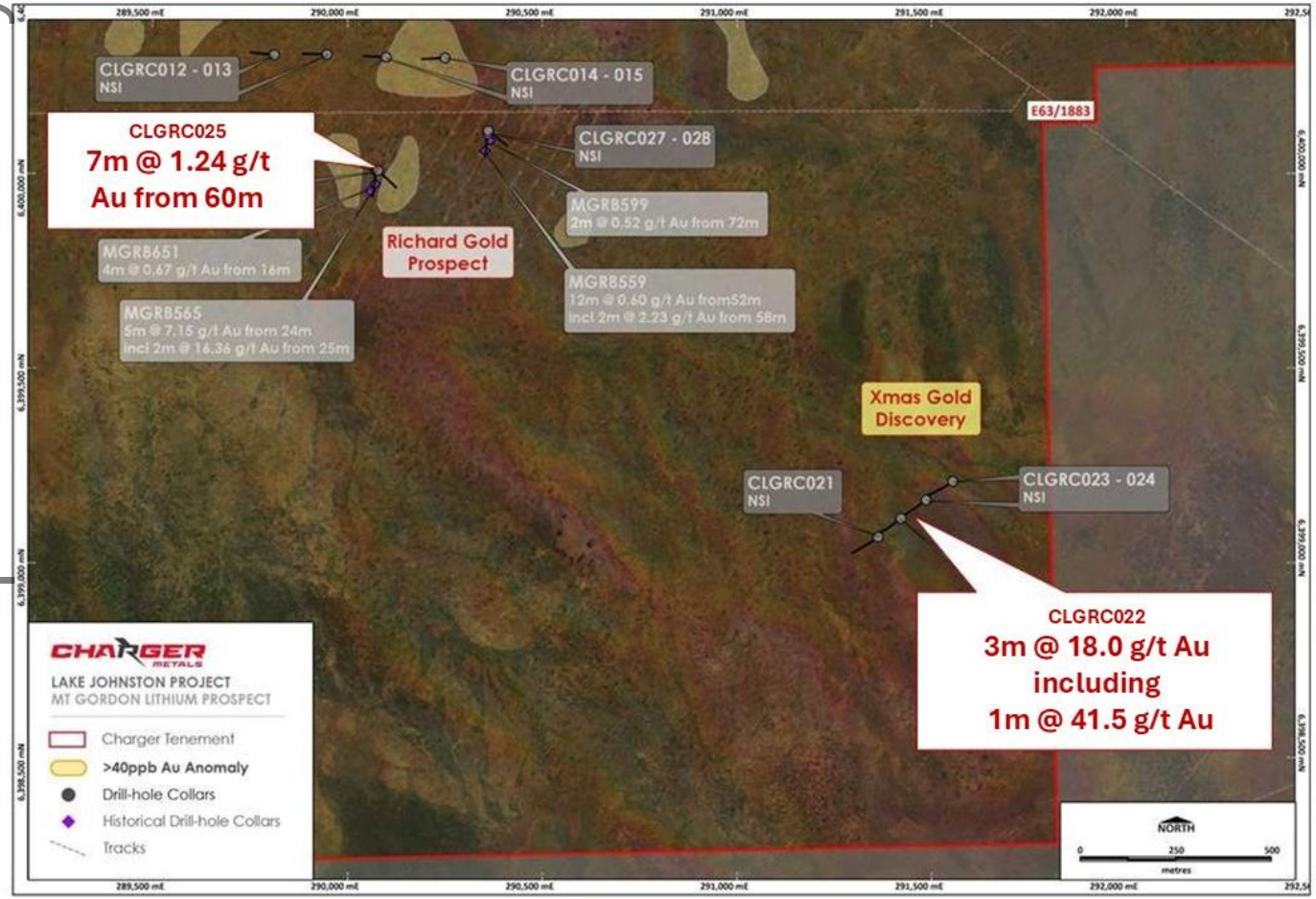
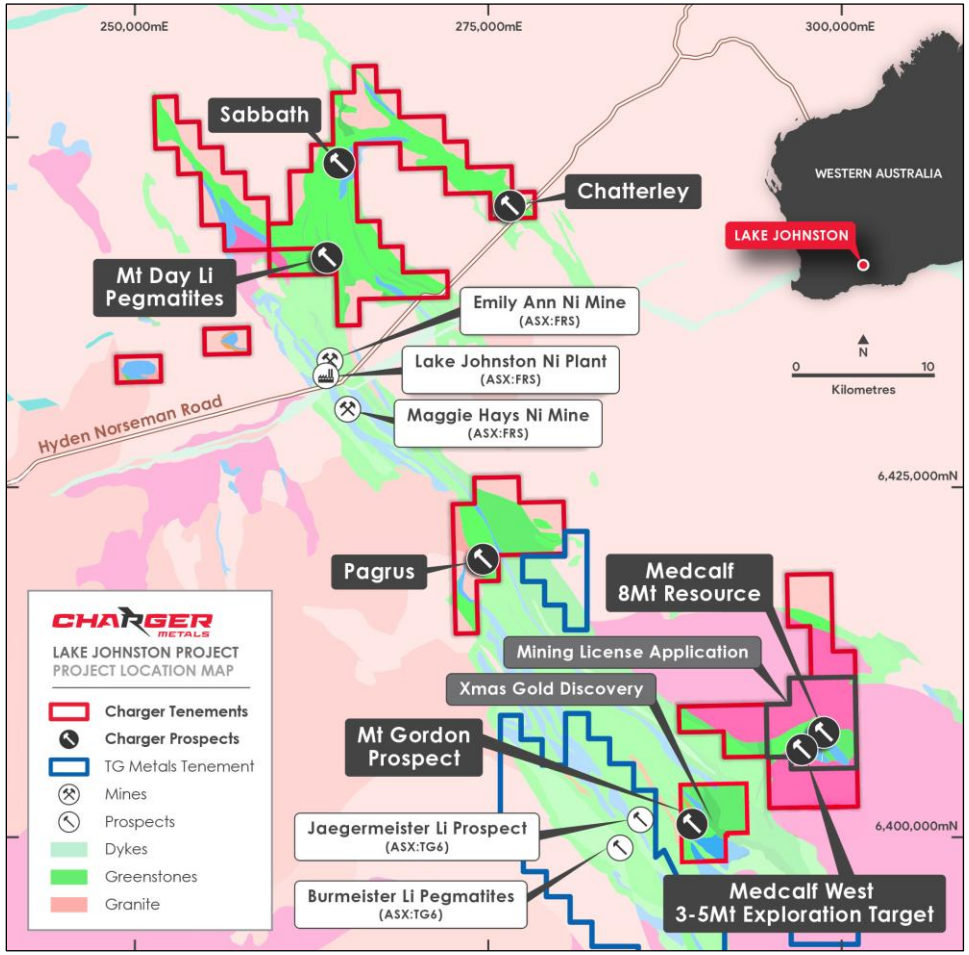
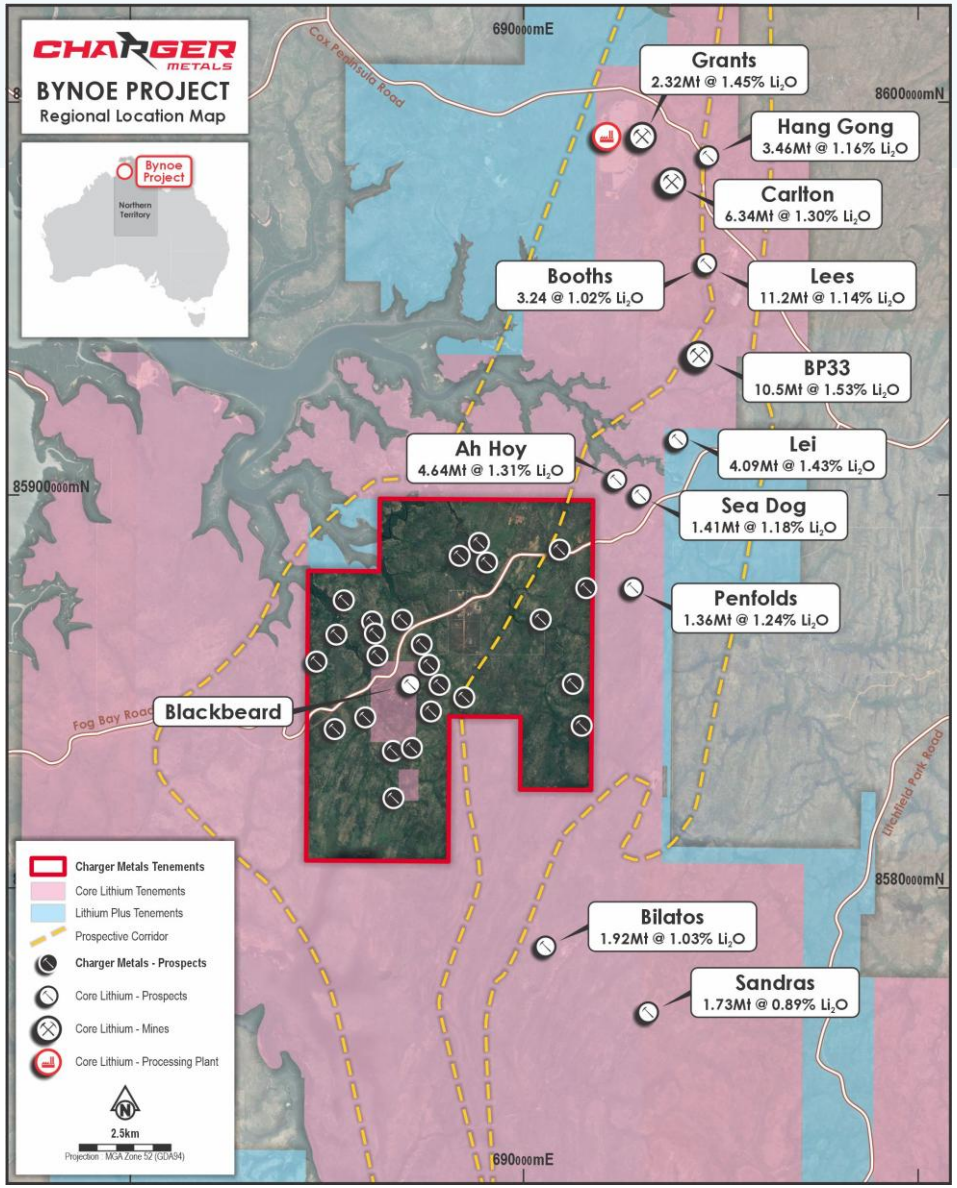




[1] Refer to CHR Announcements dated Feb 2026 "Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery "

BYNOE LITHIUM PROJECT NT

- Charger has signed a **binding agreement to sell 100% of the Bynoe Lithium Project to Core Lithium Limited's** (ASX:CXO; "Core") 100%-owned subsidiary Bynoe Lithium Pty Limited ("BLPL") for:
  - **$3,750,000 cash payable** at completion of the Proposed Acquisition:
  - **$1,000,000 cash payable on an Inferred Mineral Resources Estimate** of at least 8Mt @ a minimum grade of 1.0% Li2O being delineated on and attributable to the area covered by EL 30897; and
  - a **1.0% gross revenue royalty** in respect of lithium product generated from the Tenement Area capped at $10,000,000.
- The Bynoe Lithium Project ~63 km^2 within the Finniss Lithium Project, where Core recently resumed mining , and is located just 9km from Finniss Concentration Plant.
- Bynoe drilling to-date tested 7 initial targets – LCT pegmatites up to 24m wide with confirmed spodumene at three prospects, including:
  - 7m @ 0.96% Li_2O from 107m, including
  - 5m @ 1.13% Li_2O from 108m (CBYRC023); and
  - 16m @ 0.65% Li_2O from 185m, including
  - 1m @ 1.91% Li_2O from 198m (CBYRC024).
- **Over 20 priority Li targets still to be systematically drill tested drill tested**



[1] Refer to Core Lithium Ltd.'s ASX Announcements 14 May 2025 – Updated Finniss Lithium Project Reserve and Resource and 6 Nov 2024 – New High-grade Lithium Drill Results within 20km of Grants.

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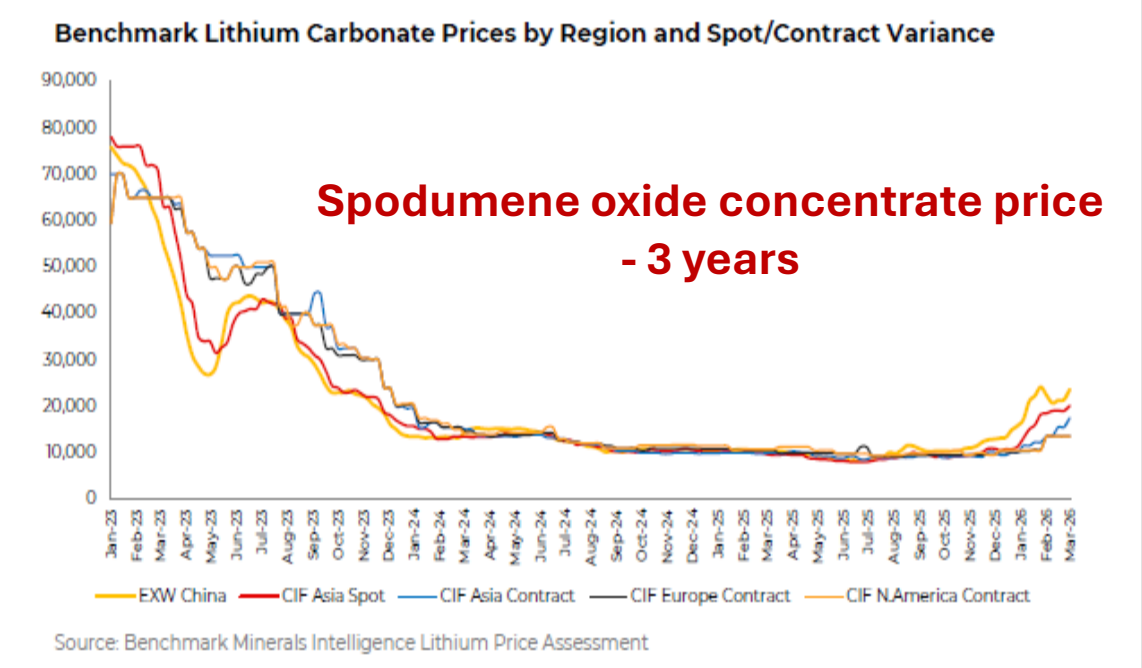
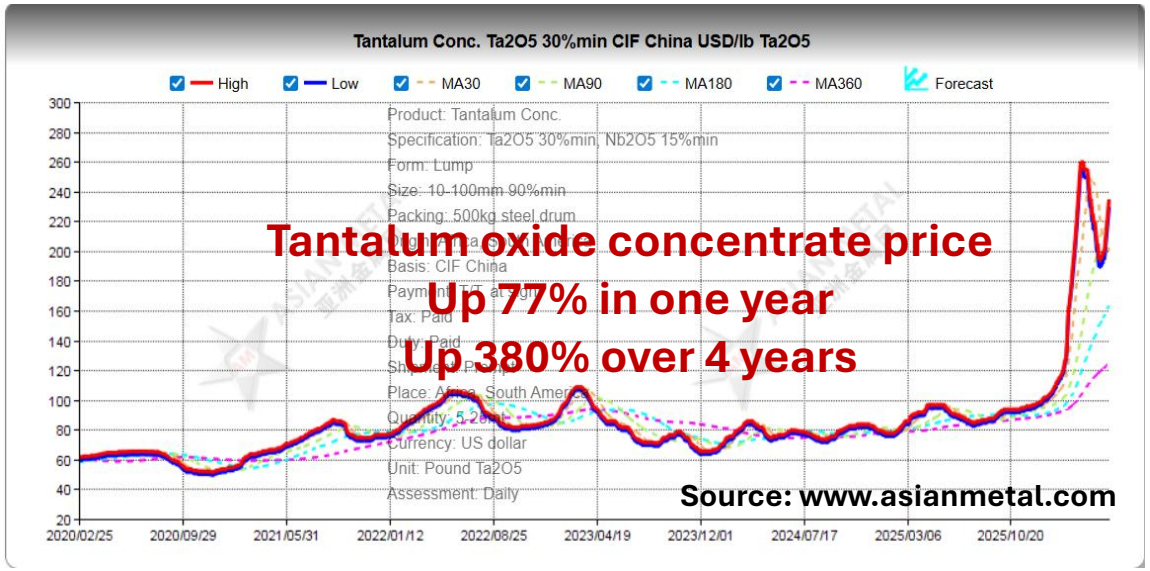
Lithium and Tantalum markets improving

- **Spodumene concentrate SC6% price - US$2,423/t**
- **Lithium carbonate price 99.5% - US$24,077/t**
- **Both spodumene concentrate and carbonate prices up over 160% in a year**
- **Albemarle forecasts lithium demand to increase +15%-40% Y/Y in 2026**
- **Long term growth driven by Energy Storage Systems and EV sales**
- **Demand**
  - ESS floor via price support mechanism; Previously Chinese and EU regulation significantly increased EV sales now we see the same in ESS
  - ESS demand stronger than expected, EV sales remain strong.
  - Oil shock increasing EV sales?
- **The Supply Disruptions Fuelling the Volatility**
  - Zimbabwe policy mirroring Indonesia nickel playbook policy
  - China regulatory and environmental restrictions, Zimbabwe export restrictions, issues in Brazil, Mali, Africa
  - South American brine ramp ups slow.
  - Spodumene production taking longer to bring on in first world countries
- **Thin inventories and very illiquid spot markets.**





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Investment Highlights

CHARGER METALS

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M&A to add value for shareholders

Lake Johnston: Growing Resource, high-grade spodumene and tantalum pegmatites, and high-grade gold near to major Yilgarn projects.

Selling the Bynoe Lithium Project to for $3,750,000 cash allows Charger to focus on advancing its Lake Johnston Lithium Project towards development.

Tier 1 lithium & gold jurisdictions

Both projects located in the tier 1 lithium and gold jurisdictions of Western Australia and Northern Territory.

Projects are close to existing mines, infrastructure and ports opening up development opportunities.

Exciting exploration potential

Lake Johnston has significant opportunities to grow the lithium resources. In addition, hosts the recent Xmas Gold Discovery.

Bynoe consideration milestone and royalty retains shareholder exposure to excellent exploration potential. Directly along strike from spodumene mine and deposits with large beneficiation plant.

Experienced team

Management team involved in exploration discoveries, mine developments and operations, and has extensive experience in both gold, lithium metals and other metals.

Well funded to add value.

Tight capital structure and fully leveraged to exploration success.

Why Invest in Charger Metals?

ASX: CHR & CHRCB

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Lake Johnston Lithium & Gold	• **Confirmed maiden lithium resource with extensions demonstrated.** • One of a **small number of WA undeveloped spodumene resources.** • Even fewer spodumene resources with no offtake commitments. • **4 spodumene plants within trucking distance of the Medcalf.** • High grade Xmas Gold Prospect demonstrates gold prospectivity.
Bynoe Lithium Project	• Binding agreement to sell 100% of the Bynoe Lithium Project to the Core Lithium Group (ASX: CXO) for $3,750,000 cash (plus milestone payment and royalty). • Allows Charger to focus on advancing its Lake Johnston Lithium Project towards development.

- **Both lithium spodumene concentrate and carbonate prices up over 160% over last year after two year bear market.**
- **Well funded, tight capital structure** – fully leveraged to future exploration success.

Peer Analysis

APPENDIX A

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	CHR	LPM	ZNC	DLI	GL1	WC8	CXO	DVP
Market Cap ($mil)	7.7	14.7	63	123.4	132.9	637.7	767.1	2045.9
Cash and investments ($mil)	6.32*	1.33	5.54	162	19.83	43.28	91.6	129.82
EV ($mil)	1.4	13.4	57.5	-18.7	113.1	594.4	675.5	1916.1
Resource Mt	10.6	4.1	11.9	36.7	69.6	74.1	48.7	11.2
Resource Li_2O	1.00%	1.40%	0.70%	1.10%	1.00%	1.00%	1.30%	1.20%
Contained Li_2O Kt	106	58	86	390	696	740	614	134
EV / t contained	$13	$222	Major projects not lithium	-$48	$170	$996	$1,229	Major projects not lithium
Development Stage	Resource	Resource	Resource	Resource	DFS	DFS due	FID/Mining	FID/Scoping

		CASH AND DEBT	RESOURCE
CHR	Charger Metals NL	ASX: CHR: 30 April 2026 Quarterly Activities/Appendix 5B Cash Flow Report ASX: CHR 19 June 2026 Charger to sell 100% of the Bynoe Lithium Project	ASX: CHR 23 June 2026 Medcalf Lithium Resource increases 34%
LPM	Lithium Plus Minerals Ltd.	ASX: LPM: 30 April 2026 Quarterly Activities/Appendix 5B Cash Flow Report	ASX: LPM: 19 December 2023 Maiden High-Grade Lithium Resource Declared at LEI
ZNC	Zenith Minerals Ltd	ASX: ZEN: 30 April 2026 Quarterly Activities and Appendix 5B	ASX: ZNC: 28 September 2023 Maiden Lithium Mineral Resource at Split Rocks Project
DLI	Delta Lithium Ltd	ASX: DLI: 23 April 2026 Quarterly Activities and Cashflow Report	ASX: DLI: 11 May 2026 Exploration Update
GL1	Global Lithium Resources Limited	ASX: GL1: 24 April 2026 Quarterly Activities/Appendix 5B Cash Flow Report	ASX: GL1: 12 June 2024 43% Increase in Manna Lithium Deposit Mineral Resource
WC8	Wildcat Resources Ltd	ASX: WC8: 15 April 2026 Quarterly Activities/Appendix 5B Cash Flow Report	ASX: WC8: 28 November 2024 Wildcat Delivers MRE of 74.1MT @ 1.0% Li2O
CXO	Core Lithium Ltd	ASX: CXO: 23 April 2026 Quarterly Activities and Cashflow Report	ASX: CXO: 14 May 2025 Updated Finniss Lithium Project Reserve and Resource
DVP	Develop Global Ltd	ASX: DVP: 23 April 2026 Quarterly/Appendix 5B Cash Flow Report	ASX: DVP: 7 May 2024 Updated Pioneer Dome Scoping Study

ASX: CHR
& CHRCB

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