Successful Induced Polarisation survey at Brandy Hill South Copper Project, WA

Highlights

- Induced Polarisation (IP) survey successfully maps previously defined copper mineralisation at Recharge's Brandy Hill South Project
- IP anomalies correlate well with copper intercepts from previous drilling, demonstrating the effectiveness of the technique.
- Previous results include:
  - 33m @ 0.97% Cu from 59m
  - 77m @ 0.33% Cu from 209m
  - 52m @ 0.45% Cu from 54m
    incl. 1m @ 1.11% Cu, 1m @ 1.81% Cu & 1m @ 1.72% Cu
  - 22.5m @ 1.02% Cu from 375.5m
    incl. 7.5m @ 1.65% Cu
- Survey identifies potential northern strike extension of known mineralisation
- Opportunity to expand IP survey across the broader project area to define additional sulphide-rich targets for future drilling
- Data continues to support Recharge's emerging porphyry copper model at Brandy Hill South, which is well preserved compared to similar deposits in WA
- Copper mineralisation defined over a 500m strike length and remains open along strike and at depth
- Brandy Hill South provides Recharge with cost-effective opportunity to advance a quality copper asset in parallel with its flagship Carter Uranium Project in the USA

Recharge Metals Limited (ASX: **REC**, **Recharge** or **the Company**) is pleased to announce the results of an Induced Polarisation (IP) orientation survey at its 100%-owned **Brandy Hill South Copper Project** (the **Project**, located in the Murchison region of Western Australia.

The survey was designed to test the effectiveness of IP in detecting sulphide-rich zones associated with copper mineralisation. The results confirm that IP anomalies correlate strongly with known copper mineralisation from historical drilling, providing Recharge with a cost-effective method to define future drill targets while advancing its strategic minerals portfolio in the USA.

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Recharge's Managing Director, Felicity Repacholi, commented:

"The results of the IP survey clearly demonstrate the technique's effectiveness in mapping copper mineralisation at Brandy Hill South. More importantly, it provides us with a cost-efficient method to identify sulphide-rich zones that could host further copper mineralisation and guide our drilling programs.

The results also reinforce the updated mineralisation model developed during our technical review with Dr Steve Beresford, as announced on 8th July 2024. We're continuing to advance the Project based on the straightforward, low-cost exploration strategy developed during that review.

While our core focus remains the Carter Uranium Project in the US, where we anticipate drilling later this year, the ability to concurrently progress an advanced copper project in a tier-one jurisdiction gives Recharge a strong opportunity to create value for shareholders. We expect Brandy Hill South to attract increasing attention, given the scarcity of new copper discoveries in recent years."

IP Survey Results

Results of the IP survey are presented in Figures 1 and 2. A strong, coincident high-chargeability and low-resistivity response appears to map known copper mineralisation defined by previous drilling. The anomaly continues to the north, suggesting a potential continuation of mineralisation along strike, and represents a priority drill target.

Importantly, the IP anomaly is also coincident with the MLEM anomaly defined in a 2005 survey, as well as the downhole EM (DHEM) modelling from drillhole BHD026 (refer ASX Announcement dated 8th August 2022).

Additional chargeability anomalies were identified and will be assessed using historical drill data and field verification.

Forward Plan

As detailed in the ASX Release of 8th July 2024, Dr Steve Beresford recommended the following next steps at Brandy Hill South, following the successful completion of the IP orientation survey:

- **Detailed paragenetic study**, including relogging of existing drill core from a cross-section including BHRCD018, to determine the number of porphyry phases and understand vein paragenesis.
- **Short Wave Infrared (SWIR) scanning** of a representative drill hole—or alternatively, the use of a portable infrared mineral analyser (PIMA) or ASD mineral spectrometer, to characterise alteration styles and refine lithogeochemical interpretations.

Recharge intends to progress these technical programs over the coming months. In parallel, the Company will integrate the newly acquired IP survey data with historical drilling results and other geophysical datasets to refine drill targeting.

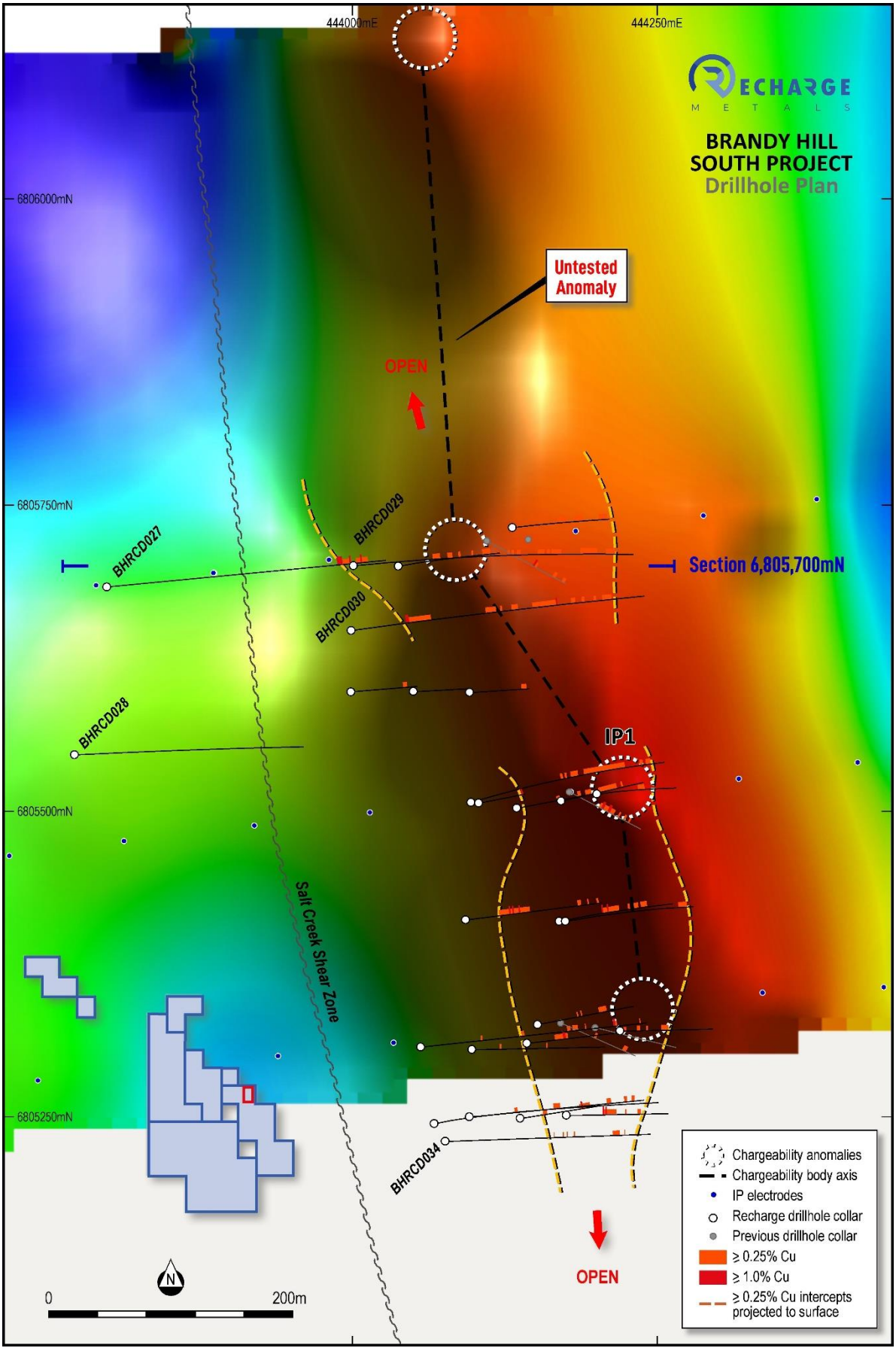

Figure 1: Plan showing chargeability response from recent IP survey overlain on drilling to date at the Brandy Hill South Copper Project

Planning is also underway to expand the IP survey coverage northward and across the broader project area. This expanded program will be scoped and costed in the near term.

With a substantial body of existing data at Brandy Hill South, Recharge is well positioned to advance exploration at a relatively low cost. If the porphyry copper model is further validated through ongoing exploration, Brandy Hill South has the potential to become a high-value asset for Recharge, particularly given its location in a Tier-1 mining jurisdiction and the favourable long-term outlook for copper.

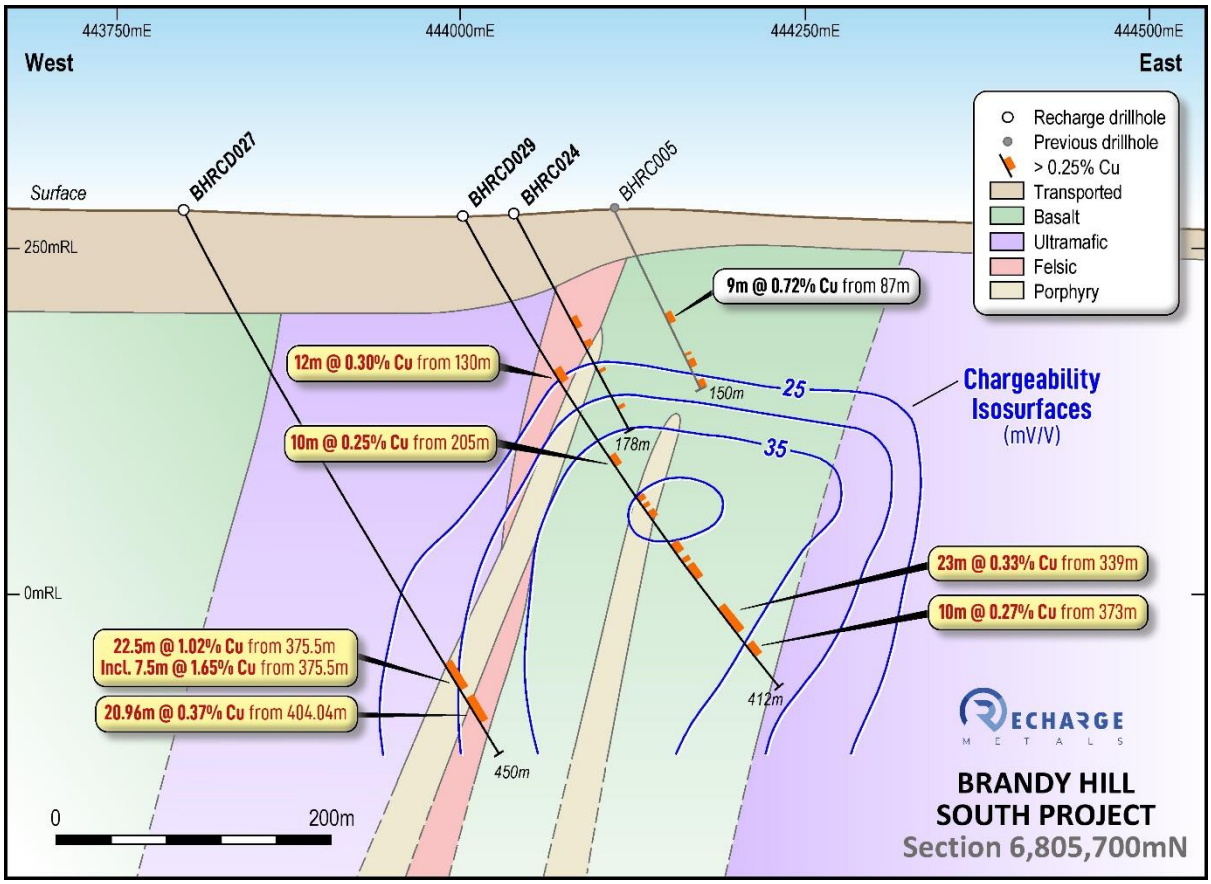

Figure 2: Cross Section 6,805,700mN showing chargeability isosurfaces at 5mV/V intervals overlain on significant drilling intercepts and interpreted geology

Background

The Brandy Hill South Project is located within the Archaean Gullewa Greenstone Belt in Western Australia, approximately 50km northeast of Morawa. The Project is located close to the Deflector Deposit (currently owned by Vault Minerals Limited, ASX: VAU) which has been interpreted to be formed by an orogenic gold system overprinting a porphyry copper system.

Recharge acquired the project from Revolution Mining Pty Ltd (Revolution) during 2021. Prior to this, drilling within the project had been restricted to reconnaissance RAB and aircore drilling and only five (5) shallow reconnaissance RC drillholes.

Independence Group NL (IGO) completed two (2) RC drillholes in 2007, focusing on nickel-copper sulphide exploration. Drillholes were designed to test an interpreted conductor of interest and an area of strong copper anomalism (up to 0.70% Cu) along a granite/ultramafic contact. The copper anomalism was evident in the historic drilling and did not appear to have been tested in fresh rock.

The drillhole targeting the copper anomalism intersected a zone of strong Au-Cu-Ag-Pt-Pd mineralisation including 1m @ 2.15g/t Au, 112g/t Ag and 2.10% Cu, within a broader interval of 12m @ 1.10% Cu and 14.9 g/t Ag, 0.22 g/t Au[1]. Due to IGO's focus on nickel, no further work was completed.

During 2019, Revolution drilled three shallow reconnaissance RC holes aimed at 'proof of concept' testing of the inferred strike of the Salt Creek Shear and subsidiary structures beneath the cover. All three drillholes intersected significant copper mineralisation over a substantial strike length, with all holes finishing in copper mineralisation. The drilling program encountered copper sulphide mineralisation in sheared and strongly silica-carbonate altered gabbro.[2]

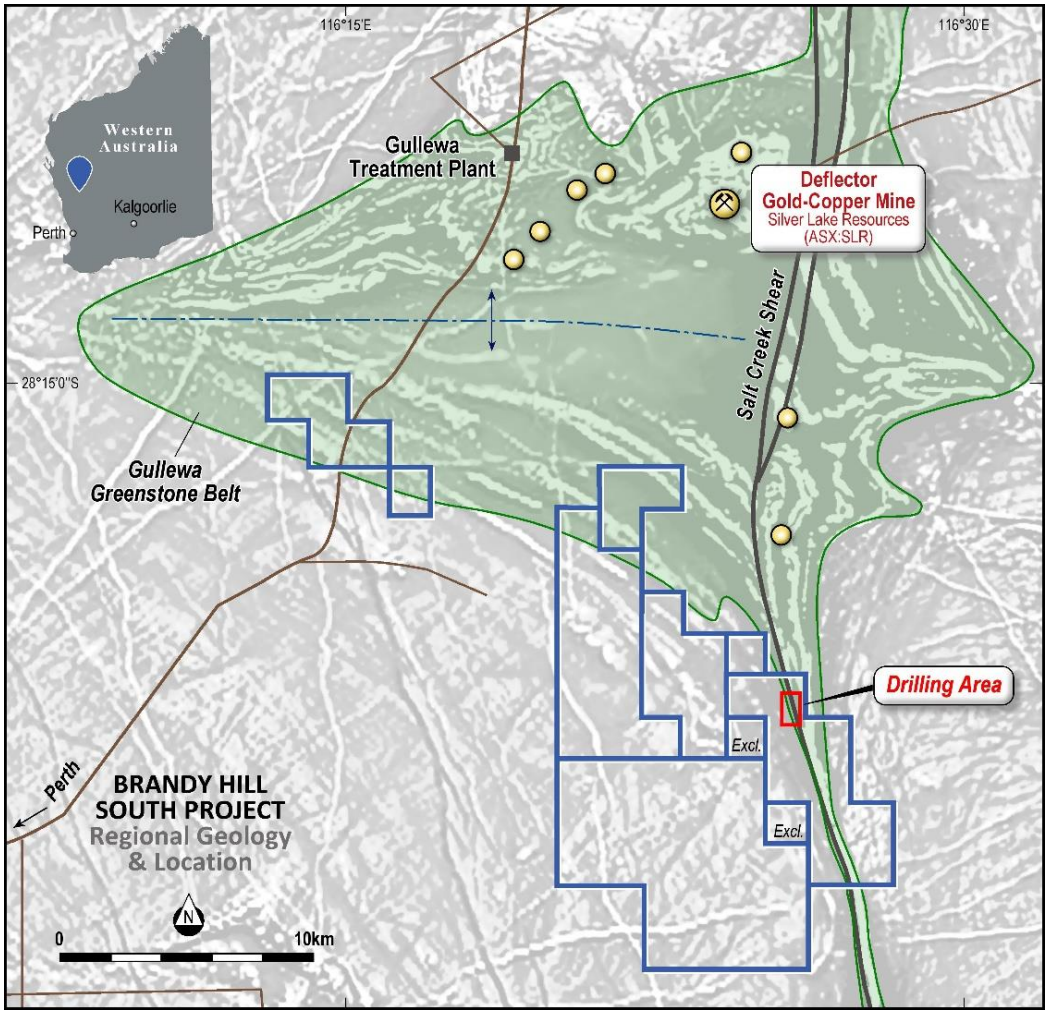

Figure 3: Location of the Brandy Hill South Project

[1] Refer REC ASX Announcement dated 7 October 2021
[2] Refer REC ASX Announcement dated 15 September 2022

Recharge completed an extensive drilling program during 2021 and 2022, completing twenty (20) RC drillholes, one (1) diamond drillhole and eight (8) diamond drillholes with RC pre-collars. A total of 6,710m of drilling were completed.

Significant copper results returned by Recharge included:

- BHD026
  - 77m @ 0.35% Cu from 209m
  - 7.1m @ 0.34% Cu from 80.9m
  - 14.5m @ 0.28% Cu from 186m
- BHRC004
  - 33m @ 0.97% Cu from 59m,
    incl. 4m @ 2.42% Cu from 66m and 6m @ 2.09% Cu from 77m
- BHRC006
  - 14m @ 1.09% Cu from 74m
- BHRC007
  - 36m @ 0.47% Cu from 64m
- BHRC010
  - 24m @ 0.55% Cu from 48m
- BHRC012
  - 24m @ 0.52% Cu from 59m
- BHRC013
  - 29m @ 0.47% Cu from 64m
- BHRC015
  - 52m @ 0.45% Cu from 54m
- BHRCD027
  - 22.5m @ 1.02% Cu from 375.5m
    incl. 7.5m @ 1.65% Cu from 375.5m
- BHRCD030
  - 42m @ 0.46% Cu from 90m,
    incl. 5m @ 1.56% Cu from 91m
  - 35m @ 0.32% Cu from 278m.

The strike length of copper mineralisation intersected to date exceeds 500 metres. Mineralisation remains open in all directions. See previous announcements for complete significant intercepts[3].

[3] Refer REC ASX Announcements dated 29 March 2022, 13 April 2022, 9 June 2022, 8 August 2022, 15 September 2022, 22 November 2022 and 30 January 2023

-ENDS-

This announcement has been authorised for release by the Board of Recharge Metals Limited.

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About Recharge Metals

Recharge Metals Limited (ASX: REC) is a well-structured exploration company, with a focus on the exploration of green energy commodities. Recharge is concurrently exploring the Newnham Lake Uranium Project located in the northeastern Athabasca Basin, the Express Lithium Project located in the world class James Bay lithium district in Canada, and the copper-focused Brandy Hill South Project in Western Australia.

No New Information

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi is a Member of the Australian Institute of Geoscientists and 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. Ms Repacholi consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Past exploration results disclosed in this report have been previously prepared and disclosed by the Company in accordance with JORC 2012 in the following ASX announcements: Exploration Results extracted from the Company's Prospectus announced to the ASX on 7 October 2021 and the Company's subsequent ASX announcements of 15 November 2021, 8 February 2022, 29 March 2022, 5 April 2022, 10 May 2022, 18 May 2022, 9 June 2022, 14 July 2022, 8 August 2022, 15 September 2022, 14 October 2022, 24 October 2022, 22 November 2022, 30 January 2023 and 7 July 2024.

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 that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements 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 market announcements.

Forward looking statements

Any forward-looking information contained in this announcement is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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	• No drilling is being reported. • Dipole-dipole and pole-dipole induced polarisation (IP) surveying was carried out at the Brandy Hill South Project. A total of 533 IP points from 82 electrodes were recorded for a total of 7.7-line kilometres (4 lines) of IP data.
Drilling techniques	• No drilling is being reported.
Drill sample recovery	• Not applicable, no drilling is being reported.
Logging	• Not applicable, no drilling completed.
Sub-sampling techniques and sample preparation	• Not applicable, no drilling completed.
Quality of assay data and laboratory tests	• No assay data is being reported. • IP survey was carried out by Khumsup Geophysics using a GDD Tx2 transmitter and GDD Rx16 receiver at a base frequency of 0.125Hz in dipole-dipole and pole-dipole configuration. • Dipole spacing was 100m with max n spacing =10 (pole-dipole) and n=8 (dipole-dipole). A total of 533 IP points from 82 electrodes were recorded for a total of 7.7-line kilometres (7 lines) of IP data. The three southernmost lines were completed using a dipole-dipole array and the northernmost line was completed using a pole-dipole array. • IP data was QC'd in the TQIP software program and then inverted using the Res2dinv IP inversion program to account for the IP array geometry and produce a 2D distribution of chargeability and resistivity
Verification of sampling and assaying	• Not applicable.
Location of data points	• The grid system used at the Brandy Hill South Project is GDA94 / MGA Zone 50
Data spacing and distribution	• The dipole spacing was 100m.
Orientation of data in relation to geological structure	• IP lines were laid out perpendicular to the regional structural trend.
Sample security	• Not applicable.
Audits or reviews	• No audits have been completed.

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	• The tenements which comprise the Brandy Hill South Project are wholly owned by Recharge and are in good standing. • The tenements mainly overlay pastoral land. There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• Previous exploration has been limited. Modest programs of geophysical surveying, aircore and RC drilling have been completed by prior tenement holders and has been documented in previous Releases.
Geology	• The mineralisation at Brandy Hill South is interpreted to be of porphyry style which occurs within a possible larger scale Archean subduction related geological setting. • The deposit and host rocks have been deformed and metamorphosed to upper amphibolite facies. • The mineralisation at Brandy Hill South typically consists of chalcopyrite + pyrite + pyrrhotite, massive sulphides, blebby and semi massive sulphides and disseminations and stringers within felsic units and porphyry units.
Drill hole Information	• Not applicable, no drilling is being reported. • All drilling information has been included in previous Releases referred to in the text..
Data aggregation methods	• Not applicable, no drilling is being reported.
Relationship between mineralisation widths and intercept lengths	• Not applicable, no drilling is being reported.
Diagrams	• Appropriate figures are included in the body of the Release.
Balanced reporting	• The Release is considered to be balanced, with all relevant information included in the Release.
Other substantive exploration data	• To the best of the Company's knowledge, no material exploration data or information has been omitted from this Release or previous Releases.
Further work	• As detailed in the text.