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ASX:CHR

AGM Presentation

Lithium and Gold Exploration Drill Programme recently completed at Lake Johnston

Investor Presentation | Nov 2025



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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 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.

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:

11 Nov 2025	DRILLING TO COMMENCE AT RICHARD GOLD PROSPECT
21 Oct 2025	<u>DRILLING COMMENCES AT LAKE JOHNSTON LITHIUM AND GOLD PROJECT</u>
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
20 Mar 2025	RTX CONFIRMS 2025 EXPLORATION PROGRAMME AND BUDGET
7 Feb 2025	HIGH-GRADE LITHIUM IDENTIFIED AT MEDCALF WEST - AMENDMENT
18 Nov 2024	CHARGER ACQUIRES 100% OF THE BYNOE LITHIUM PROJECT
29 Aug 2024	MT GORDON NIOBIUM UPDATE
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
11 Jan 2024	RESULTS OF EXTRAORDINARY GENERAL MEETING AND COMPLETION OF LIT AND RTX TRANSACTIONS
29 Nov 2023	ASSAYS UP TO 4.2% LI ₂ O 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 ₂ O 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
6 Feb 2023	DRILLING UPDATE FOR CHARGERS MEDCALF SPODUMENE DISCOVERY
20 Dec 2022	MEDCALF DRILLING REVEALS SPODUMENE-BEARING PEGMATITE SWARM

Australian Lithium and Gold Explorer Leveraged For Success



Focussed on two highly prospective projects in key lithium and gold jurisdictions in Australia.

Lithium carbonate price and spodumene prices up 27% and 36% this calendar year, respectively after 2 year bear market.

Record gold prices.

LAKE JOHNSTON LITHIUM AND GOLD PROJECT (WA) – 100% Charger

Active lithium and gold exploration in the Lake Johnston greenstone belt.

Medcalf Maiden **Inferred Mineral Resource 8.2Mt @ 1.0% Li₂O** with significant potential to grow.

Medcalf West highly prospective **Exploration Target¹ of 3 – 5Mt @ 1.0% - 1.4% Li₂O**

Drilling programme recently completed for gold and lithium at Whitten & Mt Gordon Prospects.

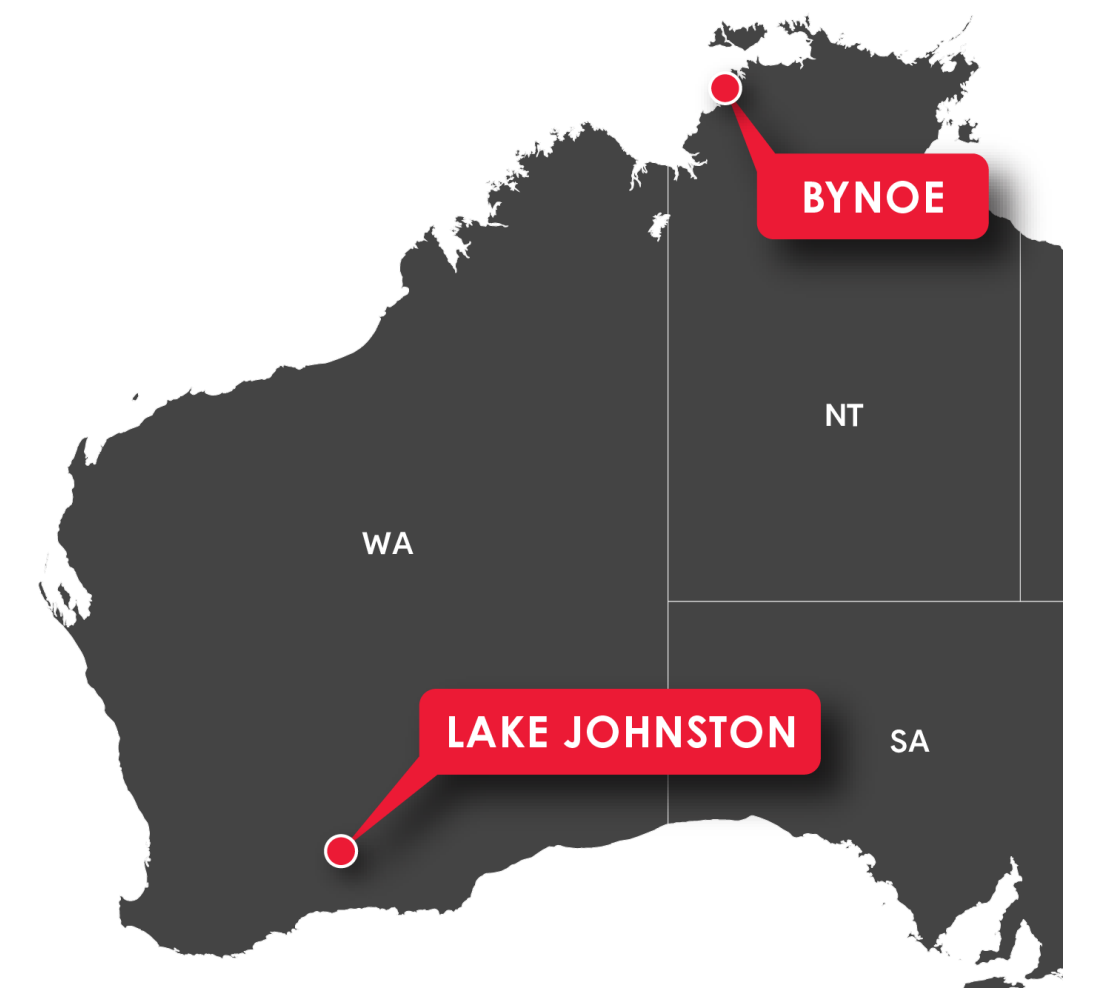
Historic high-grade gold intersections such as **5m @ 7.15 g/t Au** never followed up.

One of a small number of WA spodumene resources with no offtake commitment.

BYNOE LITHIUM PROJECT (NT) – 100% Charger

Directly along strike from Core Lithium’s Finnis Lithium Project, close to Darwin Port by sealed roads.

Confirmed spodumene-bearing pegmatites, more than 20 identified prospects still to be drill-tested.



Corporate Overview



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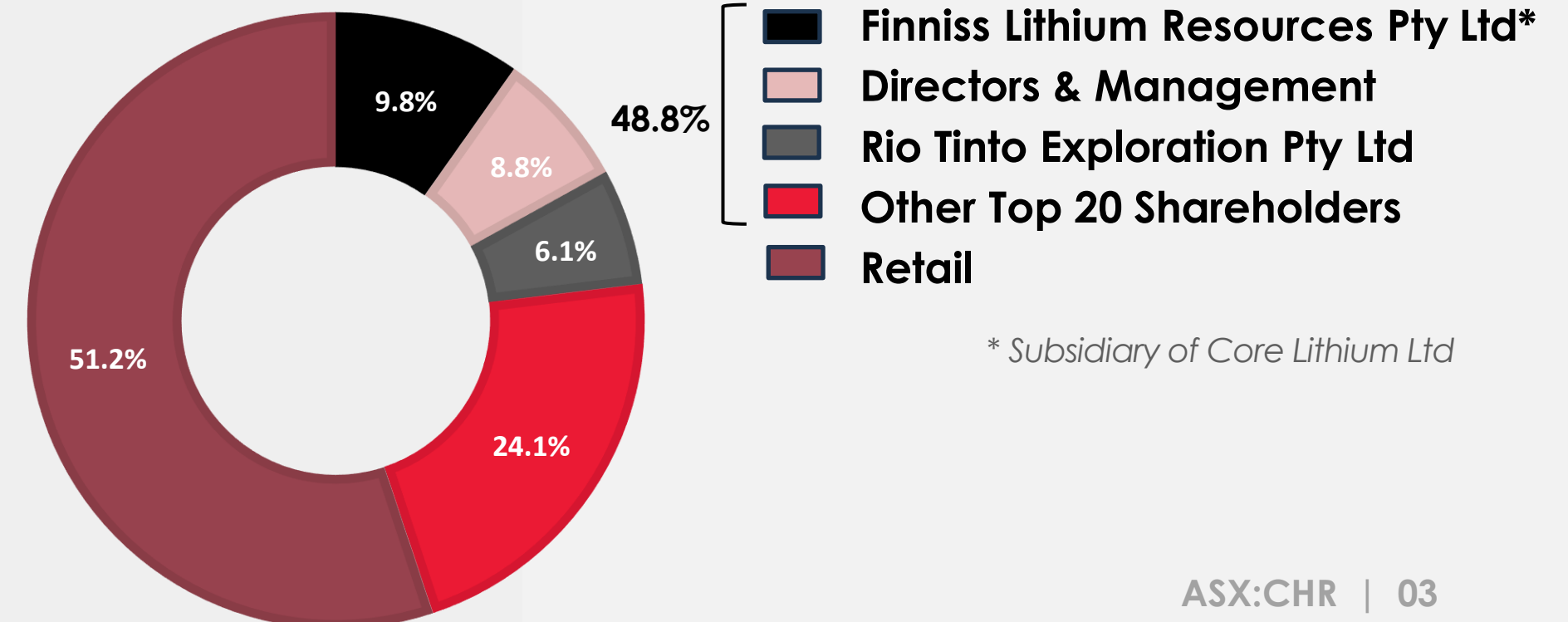


Capital Structure

	Current
Ordinary Shares on Issue	77.4M
Partly Paid Shares on Issue ¹	42.7M
Options ²	1M
Performance Rights	3.7M
Share Price ³	\$0.091
Market Capitalisation ³	\$7.0M
Cash ⁴	\$2.26M

1. Paid to 2c; 10c unpaid 2. Options (\$0.60) 3. As at 26 Nov 2025 4. As at 30 Sept 2025

Strong Shareholder Register



Highly Skilled Board & Senior Management



Bryan Dixon
Managing Director



Adrian Griffin
Non-Executive Chairman

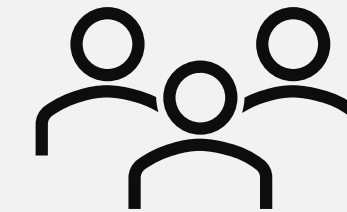


Terry Gardiner
Non-Executive Director



Tim Armstrong
Non-Executive Director

Investment Highlights



Tier 1 lithium jurisdictions

All projects located in the **Tier 1 lithium and gold jurisdictions** of Western Australia and Northern Territory.

Projects are both **close to existing mines, infrastructure and ports.**

Close to existing operations **opens up development opportunities**

Multi-asset exploration

Lake Johnston:

Maiden Resource high grade spodumene pegmatites and gold discovered and drilled, near to major Yilgarn projects.

Bynoe: Confirmed LCT pegmatites with spodumene mineralisation in the heart of the Litchfield lithium belt.

Exploration potential

Lake Johnston: Rio Tinto agreement **\$1.1M exploration budget for 2025.** Significant opportunities to grow the resources.

Bynoe: Excellent exploration potential. Remains largely untested. Directly along strike from spodumene mine and deposits with large beneficiation plant.

Experienced team

Management team involved in exploration discoveries, mine developments, and has experience in battery metals.

Tight capital structure and fully leveraged to exploration success.

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Lake Johnston Lithium & Gold Project



100% owned. RTX can earn up to 75%.

Located in the heart of the "Yilgarn Lithium Province" which hosts the majority of Australian gold and lithium mineral resources

Medcalf Maiden Inferred Resource of 8.2Mt @ 1.0% Li₂O.¹

Medcalf West Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li₂O¹

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.

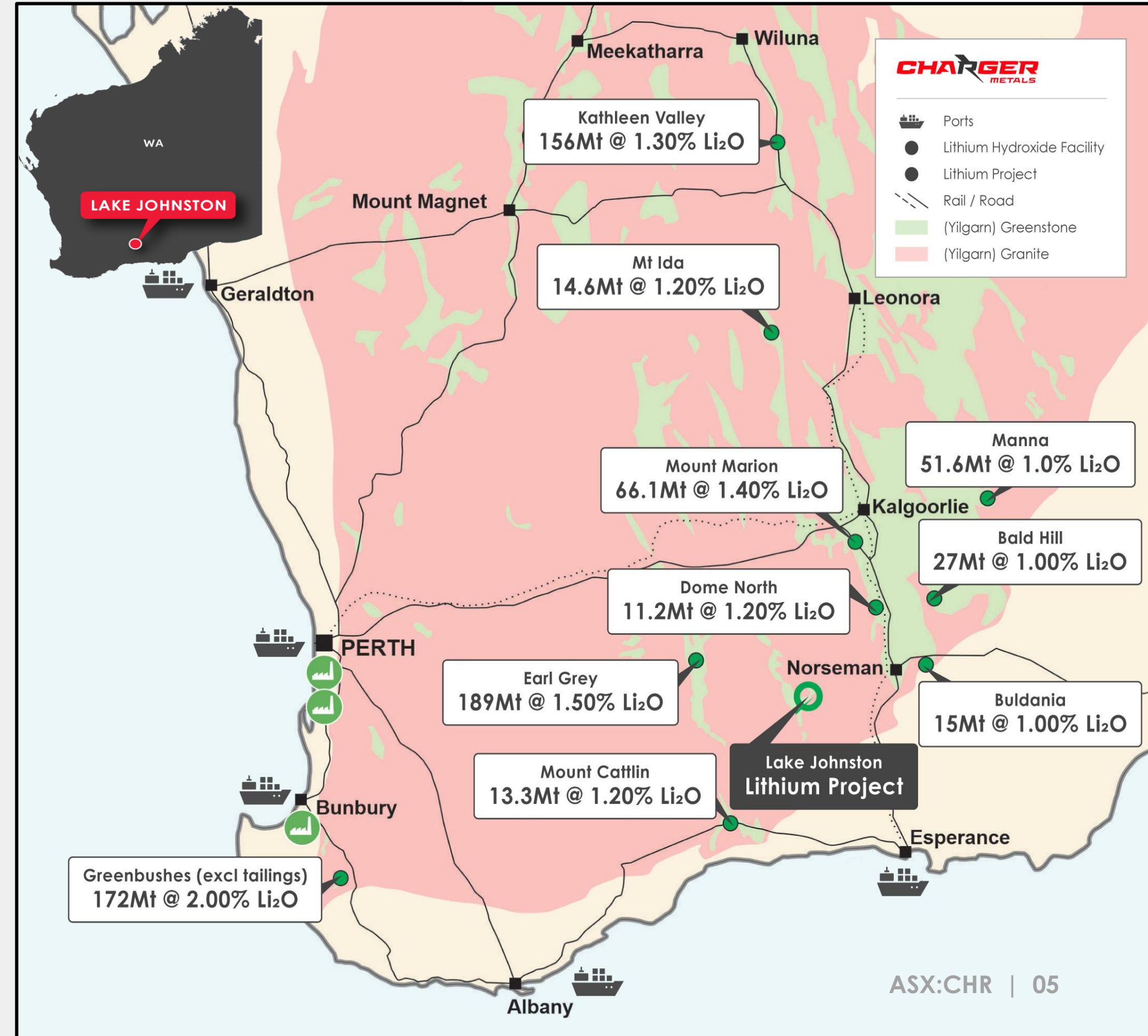
Significant opportunity to grow the size of Medcalf resource

Lake Johnston is only ~70km to the east of Covalent Lithium's Earl Grey Lithium Project, one of the largest lithium deposits in Australia.

3 spodumene plants within trucking distance.

Short truck to Esperance port infrastructure.

1. Refer to ASX Announcement 18 Aug 2025 – "MAIDEN HIGH-GRADE LITHIUM RESOURCE AT MEDCALF"



High-grade Lithium Potential



Lake Johnston Lithium and Gold Project

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

Several highly prospective target areas identified, including:

Medcalf Spodumene Deposit

Medcalf Maiden Inferred Resource of 8.2Mt @ 1.0% Li₂O.¹

Drilling at Medcalf confirmed high-grade Li within spodumene-bearing pegmatite swarm – remains open .

Medcalf West Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li₂O.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.

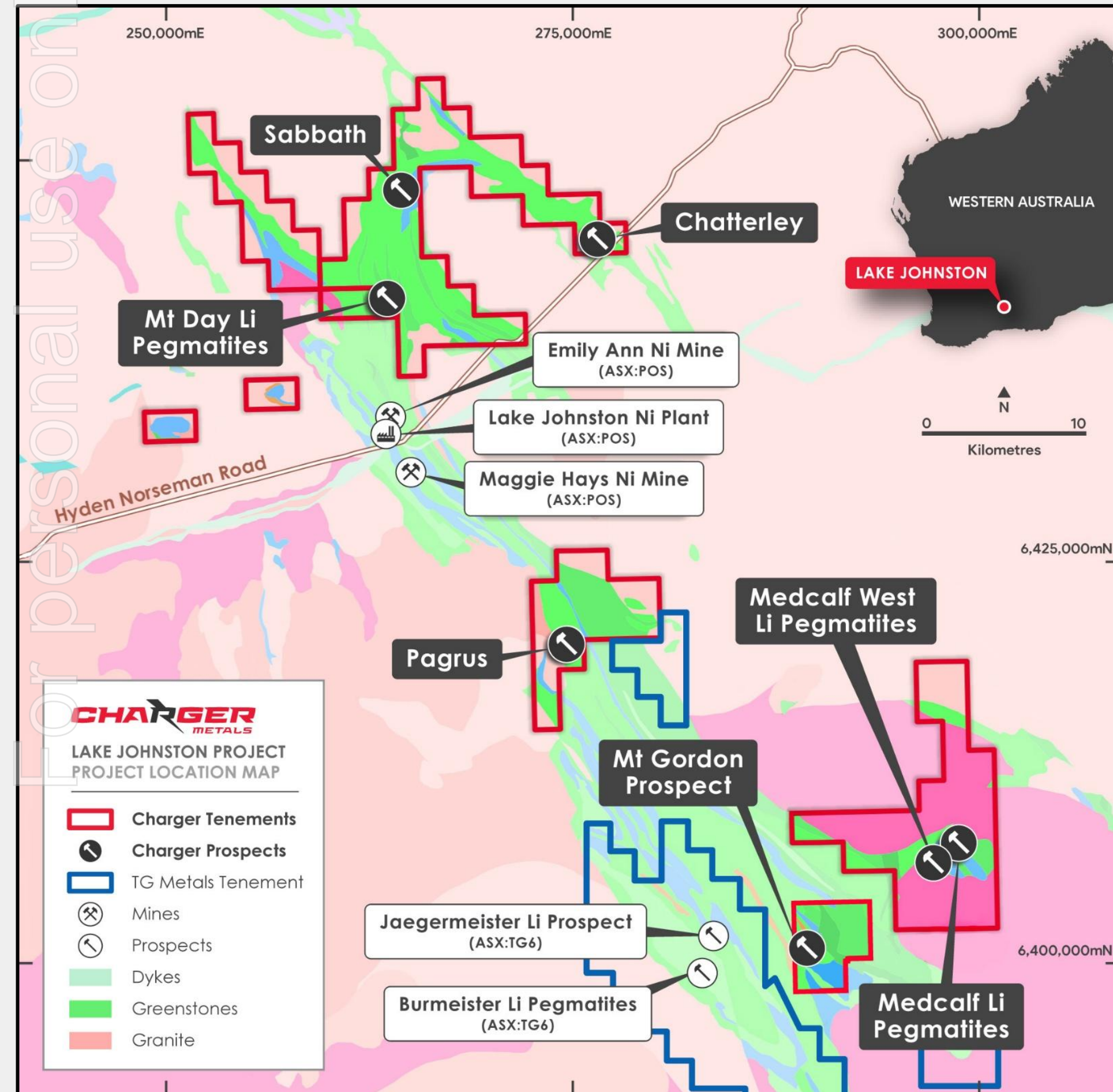
Medcalf West: 1.2km long spodumene-bearing pegmatite trend west of Medcalf –drilling confirmed high-grade Li in spodumene pegmatites

Mt Day Prospects

Large LCT pegmatite field defined by strong Li soil anomaly coincident mapped pegmatite outcrops. – priority drill targets for Q4, 2025,

Mt Gordon Prospects

Large Li soil anomalies up to 3km long adjacent to the Burmeister & Jaegermeister Li discoveries (ASX:TG6) – priority drill targets for Q4, 2025.



Medcalf Spodumene Deposit

Lake Johnston Lithium and Gold Project

Strong Li soil anomaly over 1,400m long.

Only 41 RC holes and 3 diamond holes have demonstrated the potential.

High-grade Li mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike at surface:²

Significant potential to expand existing resource at both Medcalf and Medcalf West.

1. Refer to ASX Announcement 18 Aug '25 – “Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston”
2. Refer to ASX Announcement dated 5 Mar'24 - “Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston”

Table 1. Medcalf Aug'25 Maiden Inferred Resource Estimate (0.5% Li₂O cut-off)¹

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

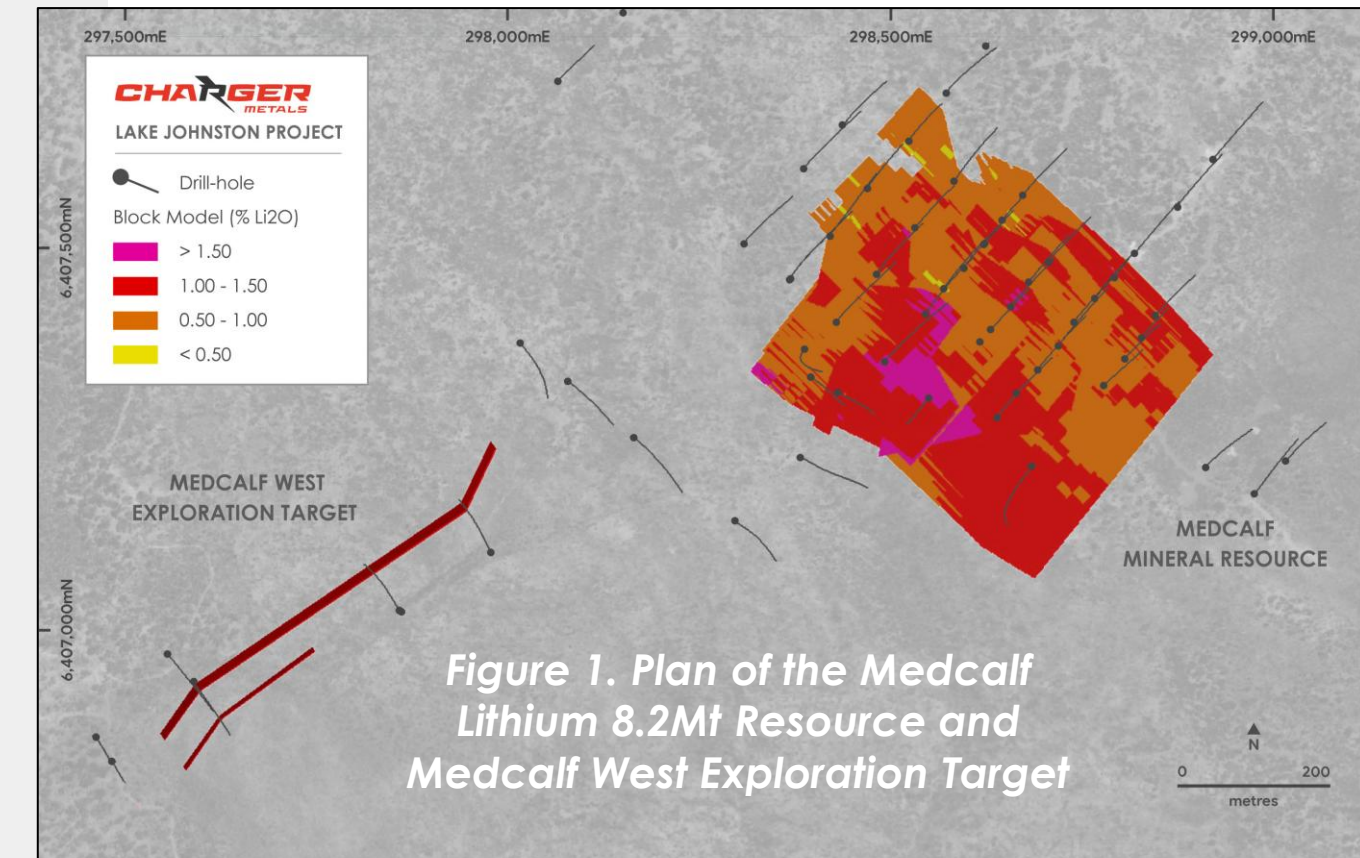
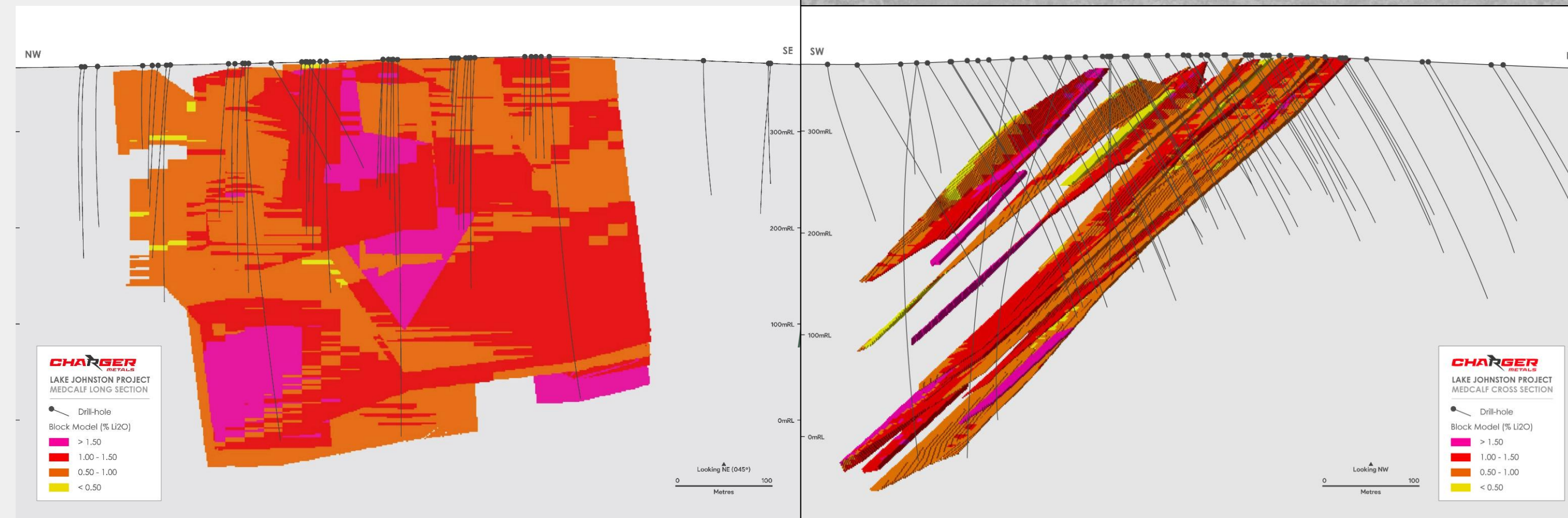


Figure 1. Plan of the Medcalf Lithium 8.2Mt Resource and Medcalf West Exploration Target



Long sectional view of the **Medcalf Lithium Mineral Resource 8.2Mt @ 1.0% Li₂O**

Medcalf Deposit

— Lake Johnston Lithium and Gold Project



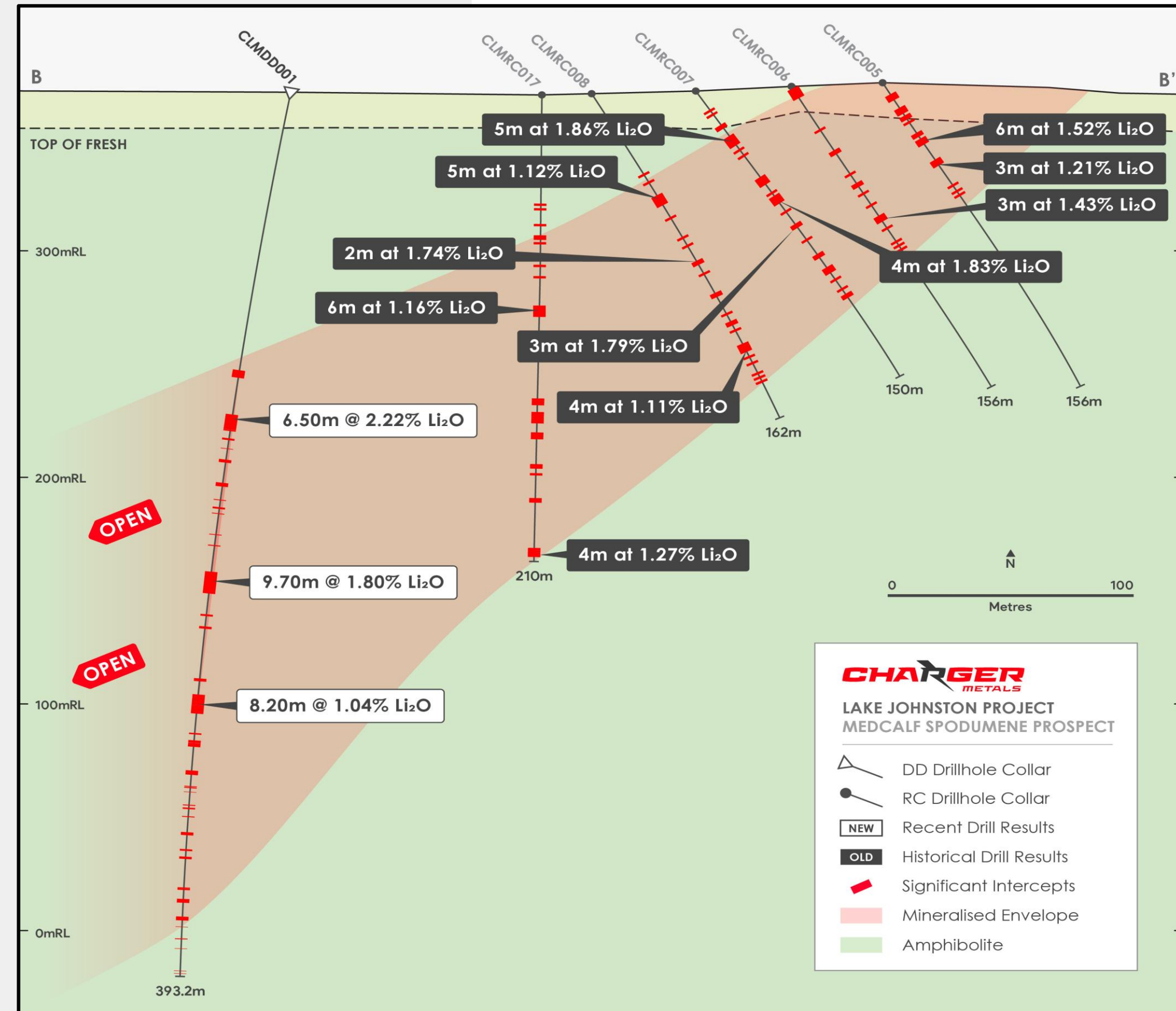
Coarse-grained spodumene in drill core from CLMDD001

High-grade Li mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike:²

Only 3 diamond holes testing depth extension over only 360m of strike:

- 6.5m @ 2.22% Li₂O from 144m (CLMDD001)
- 9.7m @ 1.80% Li₂O from 214m (CLMDD001)
- 8.2m @ 1.04% Li₂O from 269m (CLMDD001)

Further diamond drilling required to test both depth and down plunge extensions of the resource.



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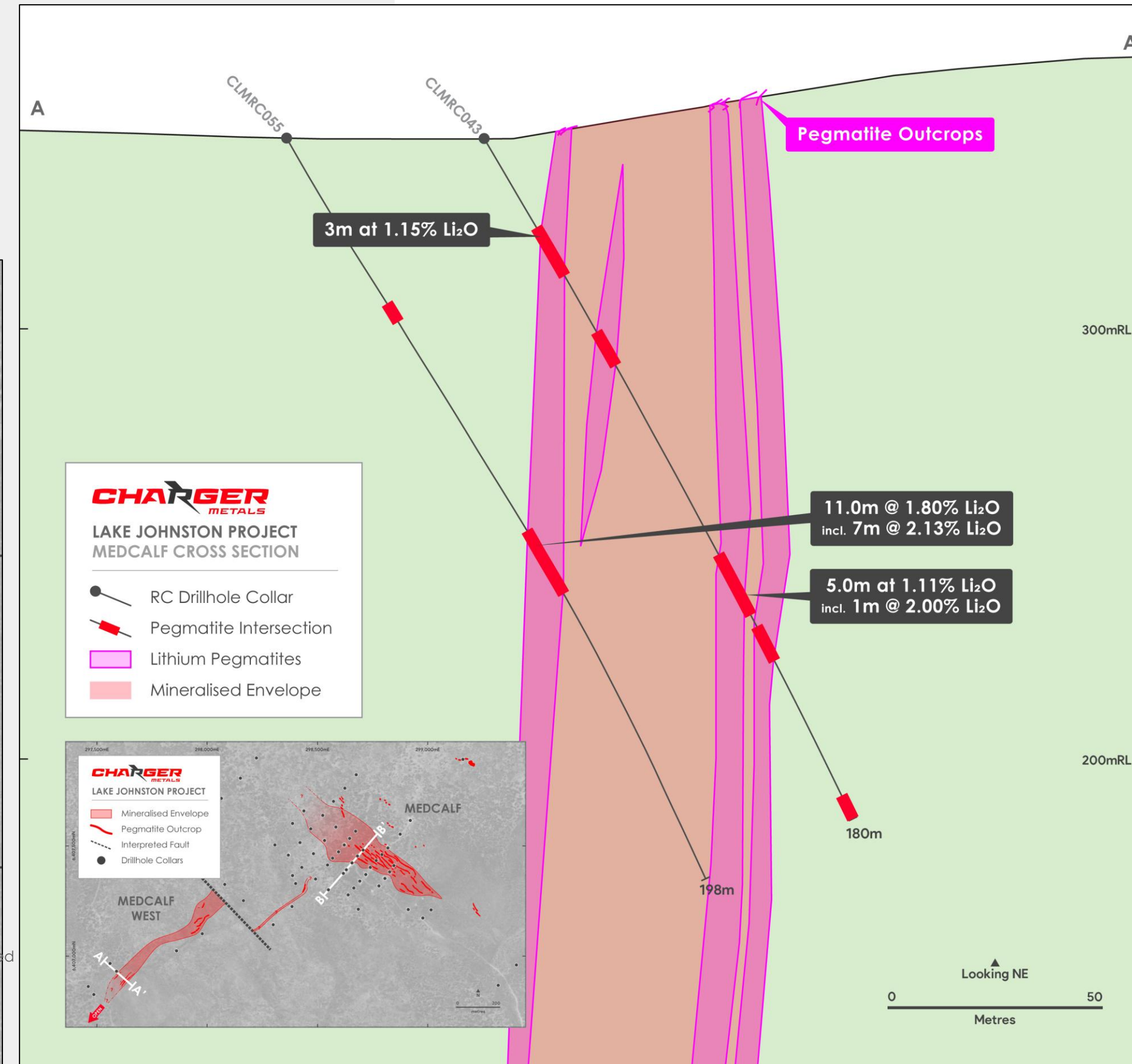
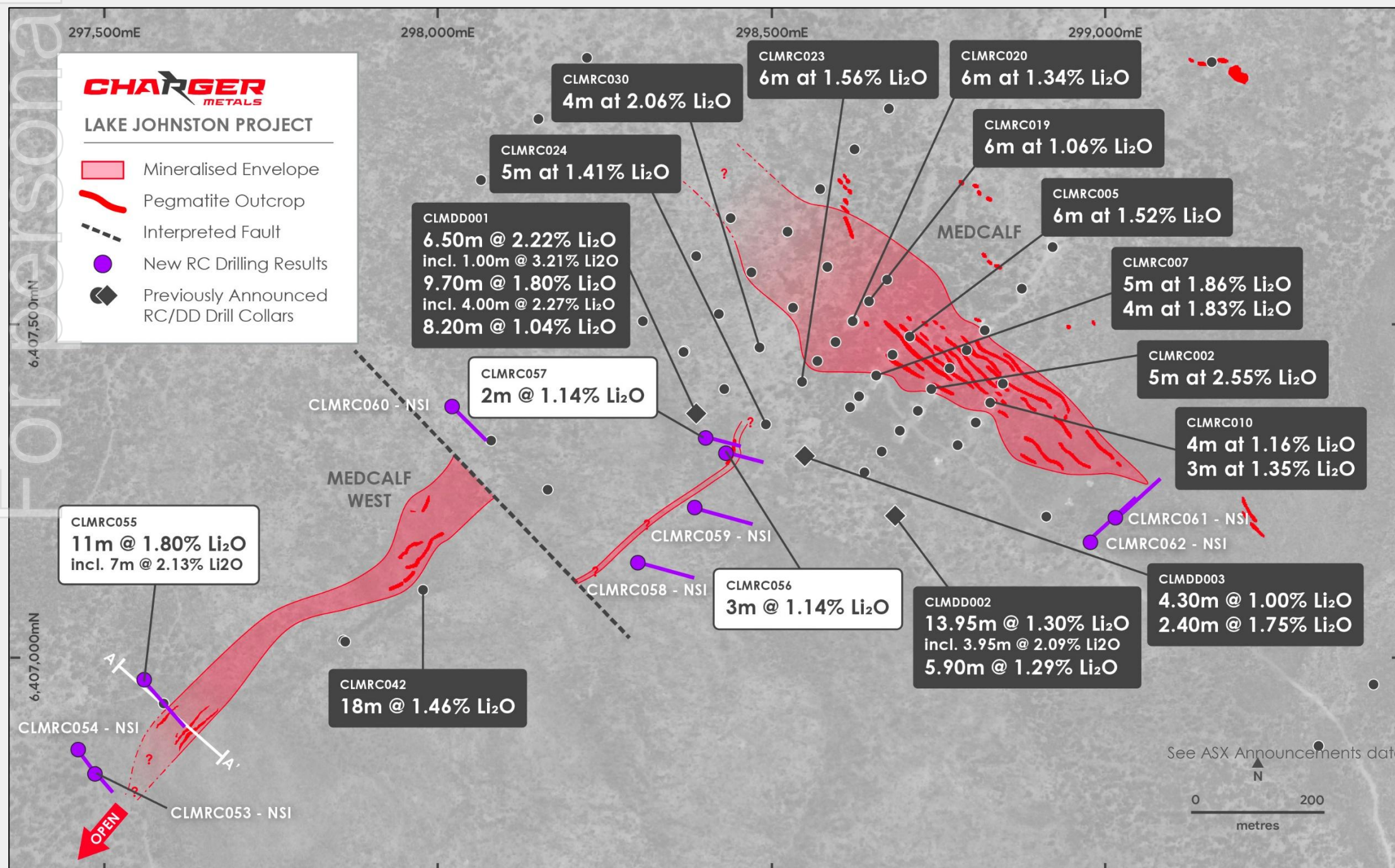
Medcalf West Prospect ~ 3 to 5 Mt Exploration Target



Lake Johnston Lithium and Gold Project

Outcropping pegmatites with visual spodumene crystals over 1.2km strike – high-grade Li confirmed in rock chips up to 4.2% Li₂O

Preliminary modelling suggests 3 main spodumene-bearing pegmatites within a mineralised zone up to 35m thick

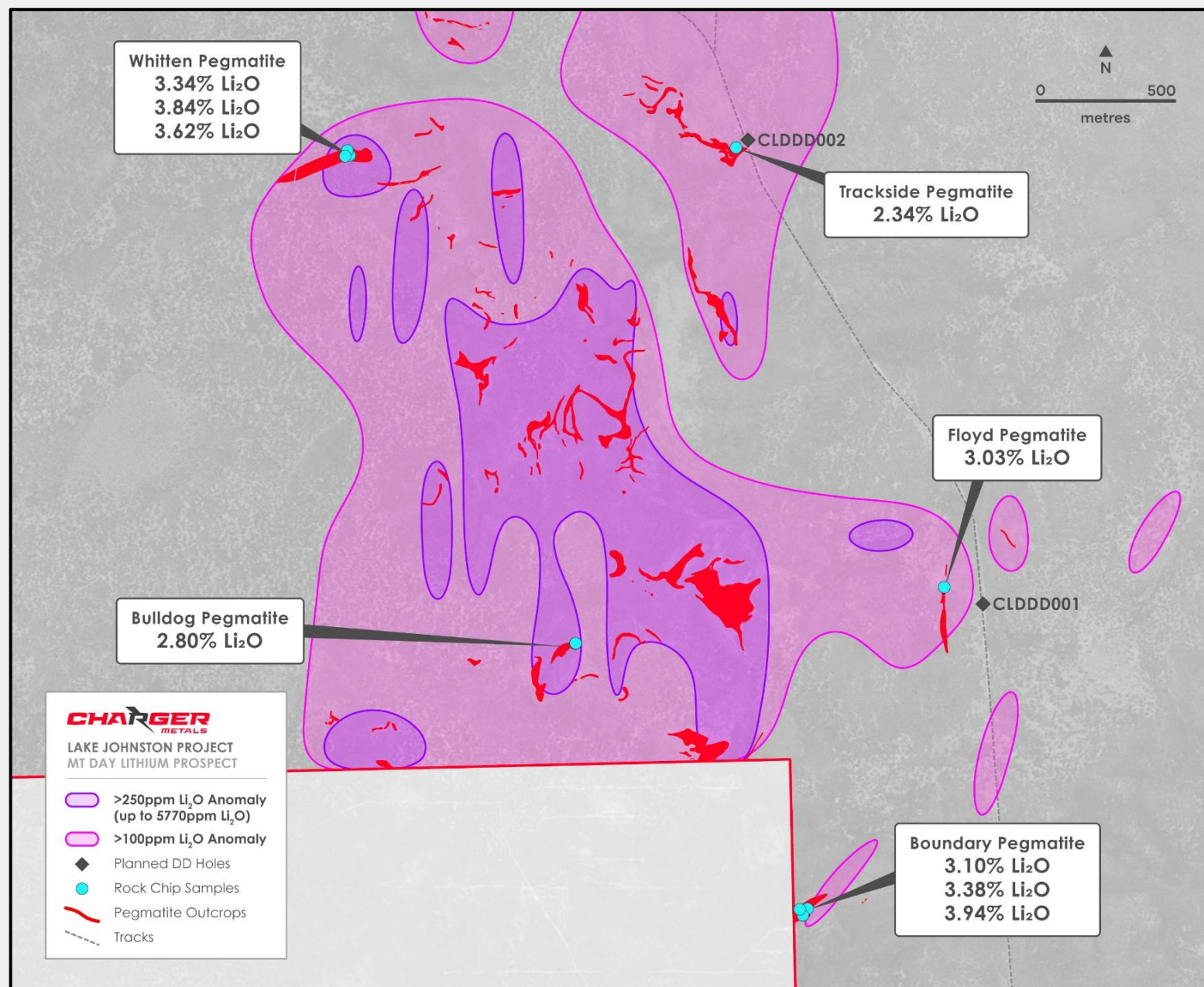


Mt Day Prospect & Mt Gordon Prospect

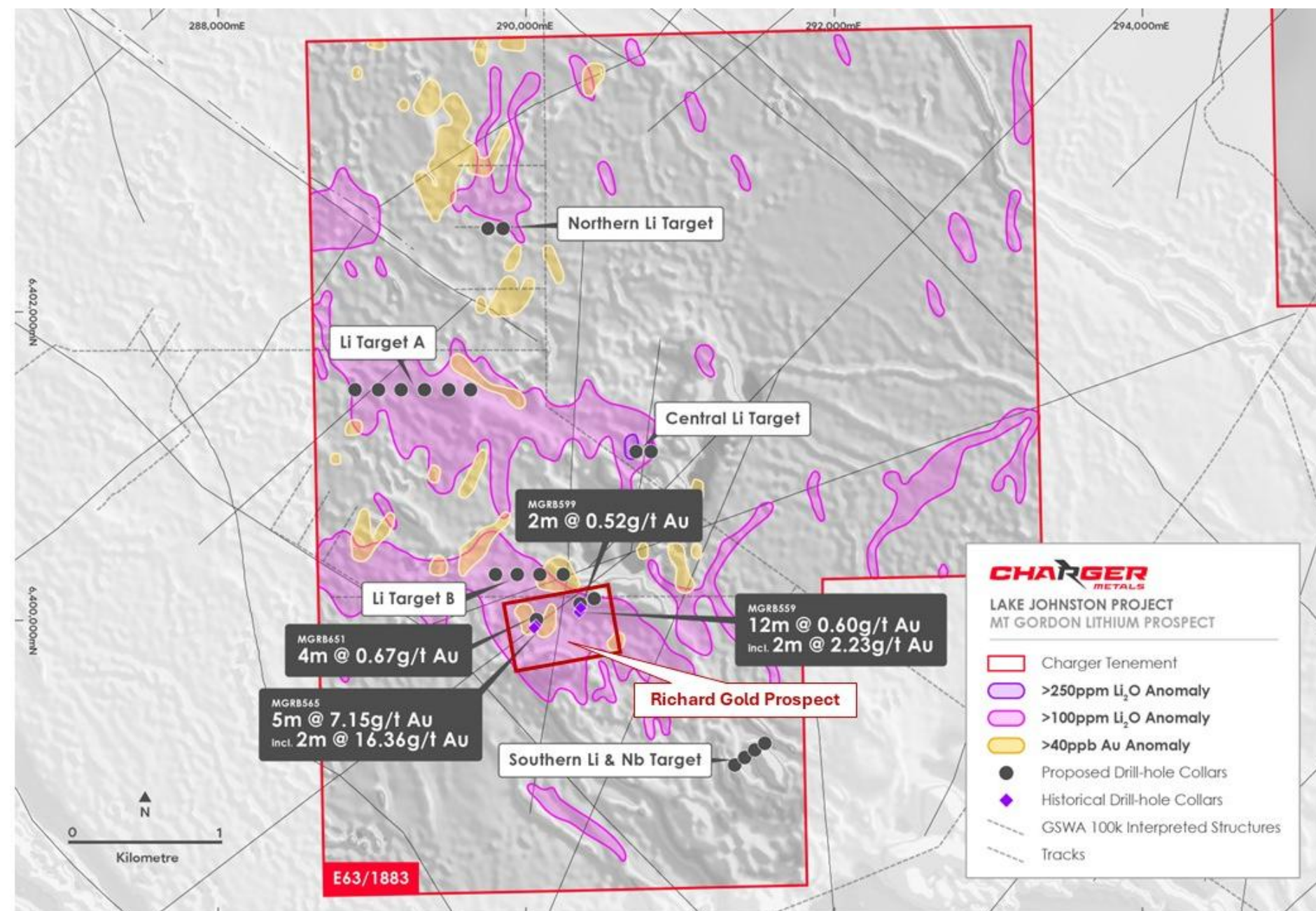
— Lake Johnston Lithium and Gold Project

Mt Day Prospect:

Numerous mapped LCT pegmatites within 5.5km by 1.5km field defined by strong Li soil anomaly & high-grade Li rock chips – **priority drill targets including Whitten Pegmatite completed in Nov'25 – assays pending.**



Mt Gordon Prospect:



Several large >100ppm Li₂O soil anomalies up to 3km long identified, adjacent to TG Metals (ASX:TG6) Burmeister & Jaegermeister Li Discoveries¹

3,500m RC Drilling programme completed in Nov'25 focused on both gold and lithium – assay pending.

¹ Refer to TG Metals Ltd.'s (ASX:TG6) ASX Announcements dated 30 October 2023, 13 November 2023 and 9 August 2024
² See ASX Announcement dated 10 Nov'25 - "Further gold drilling programme for Lake Johnston"

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Mt Gordon Further Gold Prospectivity

— Lake Johnston Lithium and Gold Project

Several areas of shallow gold mineralisation identified at Mt Gordon by historic drilling:

- **5m @ 7.15 g/t Au** from 24m, including **2m @ 16.36 g/t Au** (MGRB565)
- **12m @ 0.60 g/t Au** from 52m, including **2m @ 2.23 g/t Au** (MGRB559)
- **4m @ 1.42 g/t Au** from 24m, including **2m @ 2.35 g/t Au** (MGRC020)

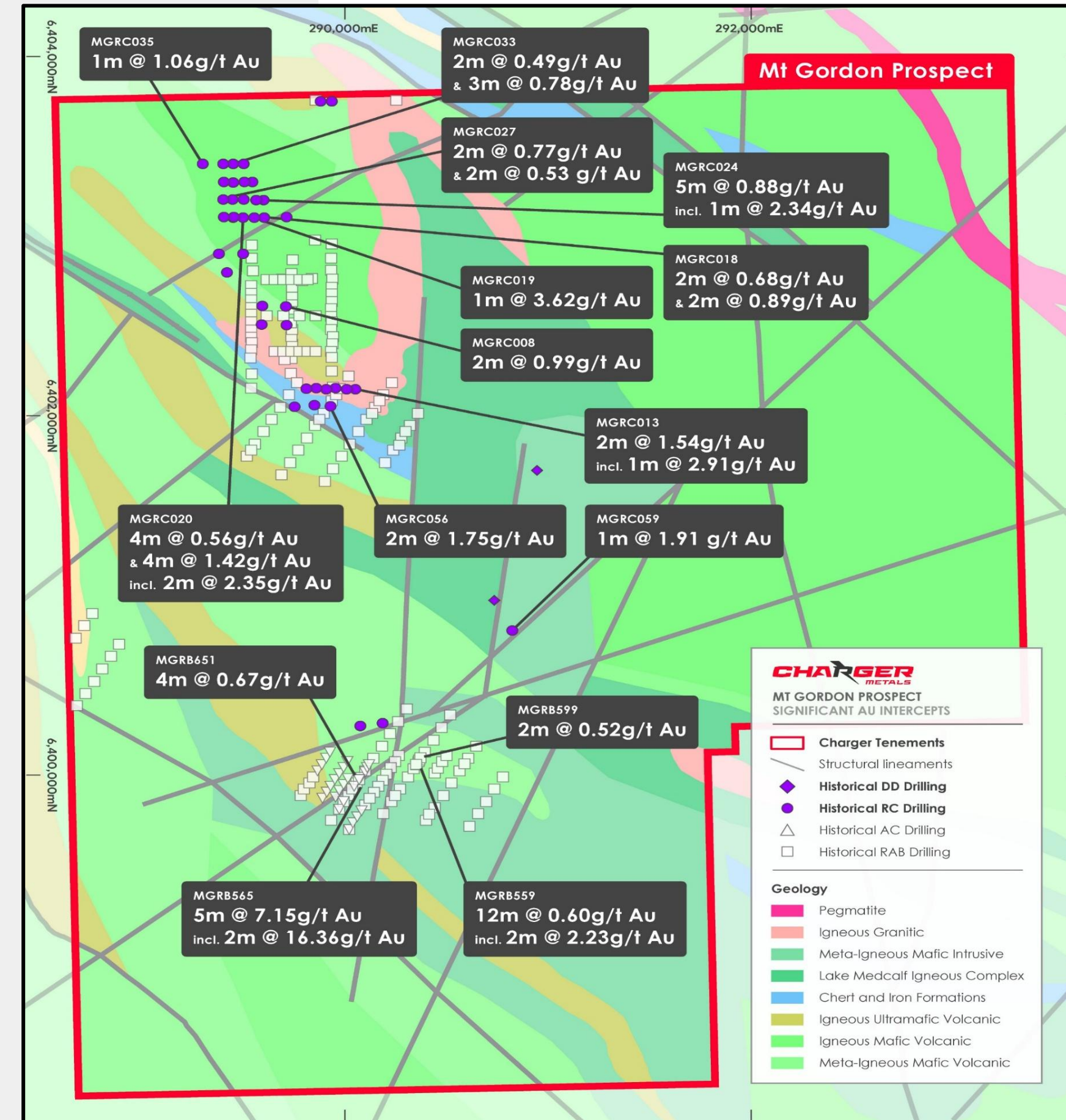
Shallow RAB drilling also revealed anomalous (>0.1 g/t Au) in-situ gold zones under transported cover

Planning has commenced in relation to field work to further test the gold targets at Mt Gordon

Mt Gordon soils identified a large low-grade niobium anomaly (>10ppm Nb) ca. **1.8 km by 1.7 km** with results up to 21.4ppm Nb

Ground gravity & aeromagnetic data show discrete anomalies that may represent dense bodies at depth such as a carbonatite

3,500m RC Drilling programme completed in Nov'25 focused on both gold and lithium.



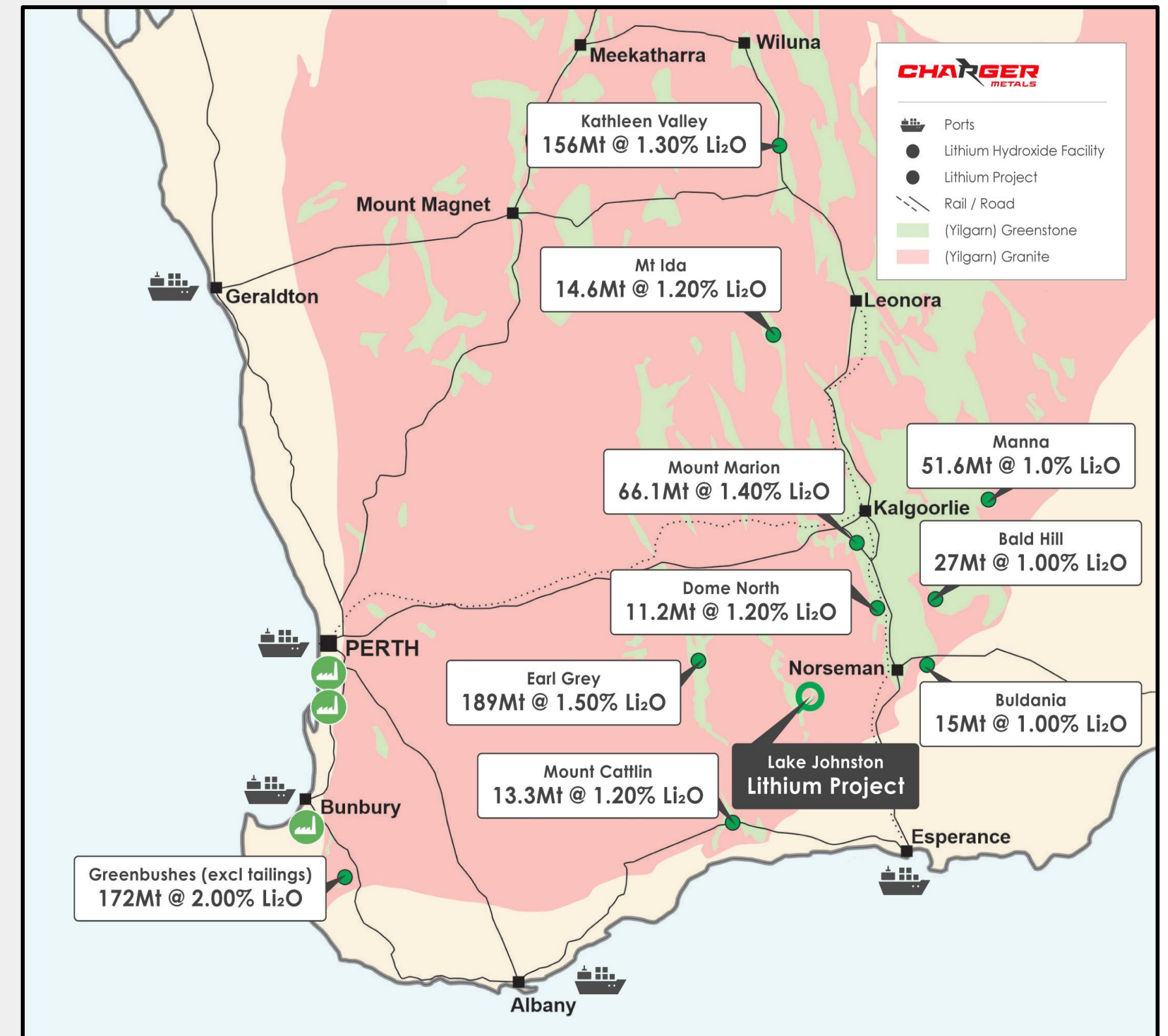
Rio Tinto Farm-in Agreement

Lake Johnston Lithium and Gold Project

Charger currently owns 100% interest.

Rio Tinto Exploration (“RTX”), a wholly-owned subsidiary of Rio Tinto Limited (ASX: RIO), to Farm-in to the Lake Johnston Project:

- RTX can earn 51% by sole funding \$10M in exploration expenditure
- RTX need to spend a further \$5.8M and paying Charger further cash payments of \$1M to earn 51%.
- \$1.1M exploration budget for calendar 2025
- RTX can earn 75% by sole funding \$40 million in exploration expenditure or completing a Definitive Feasibility Study



See ASX Announcement dated 20 November 2023 - Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project

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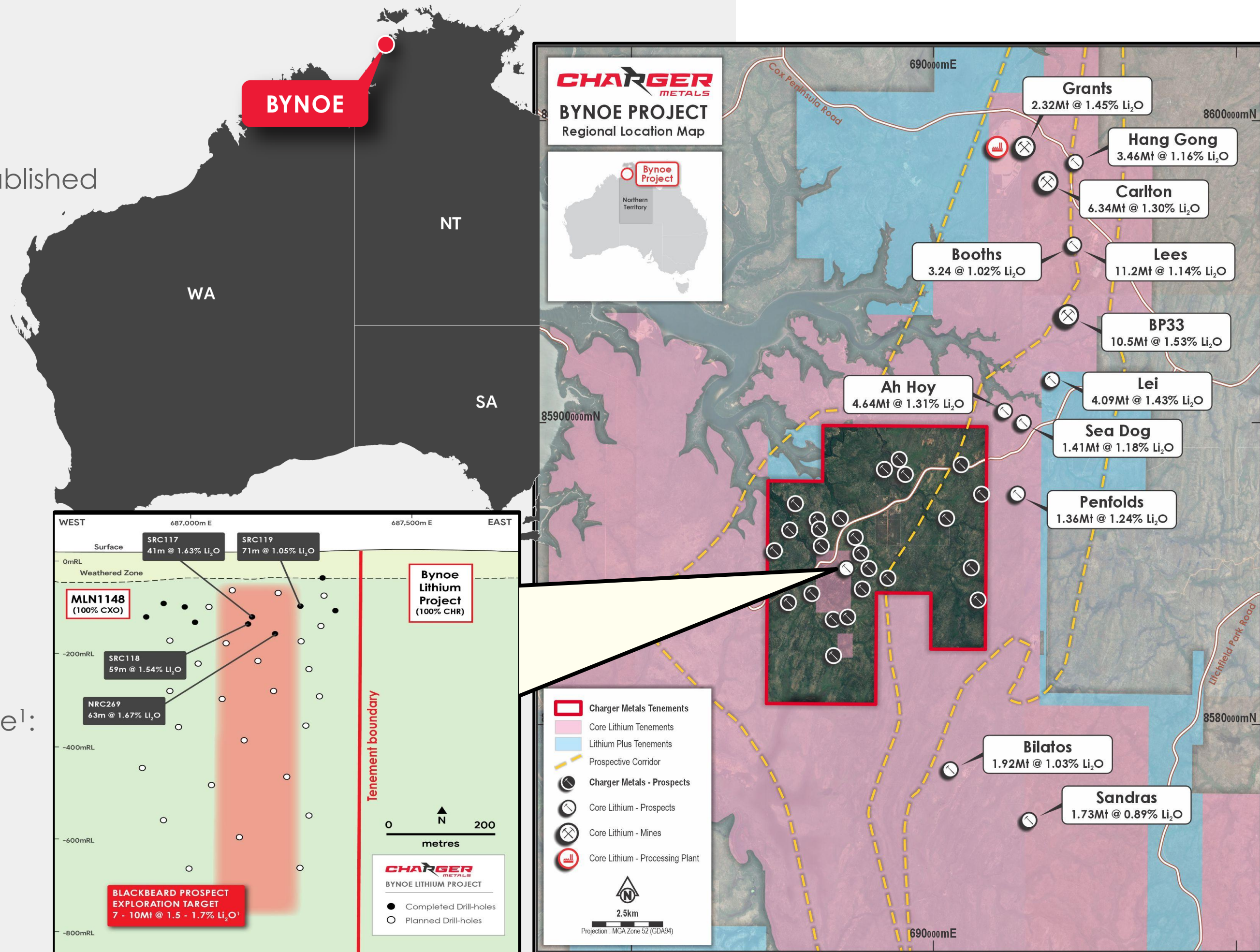
Bynoe Lithium Project NT

100% owned in a Tier 1 jurisdiction with established infrastructure

Covers ~63 km² in known lithium (spodumene) - enriched corridor with regional NNE-SSW trend

Surrounded by Core Lithium Ltd.'s (ASX:CXO) Finniss Project:

- Global MRE: **48.5Mt @ 1.26% Li₂O**¹
- Blackbeard Prospect < 50m from CHR's tenement boundary:
 - Exploration target:
 - 7 - 10Mt @ 1.5 - 1.7% Li₂O**¹
 - High grade Li drill intersections include¹:
 - 63m @ 1.67% Li₂O** (NRC269)
 - 41m @ 1.63% Li₂O** (SRC117)
 - 59m @ 1.54% Li₂O** (SRC118)
 - 71m @ 1.05% Li₂O** (SRC119)



Looking NNW; adapted from Refer to Core Lithium Ltd.'s ASX Announcement 14 May¹

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

² Refer to Lithium Plus Minerals Ltd.'s ASX Announcement 19 December 2023 – Maiden High-Grade Lithium Resource Declared at Lei

Systematically Drill-testing Priority Li Targets

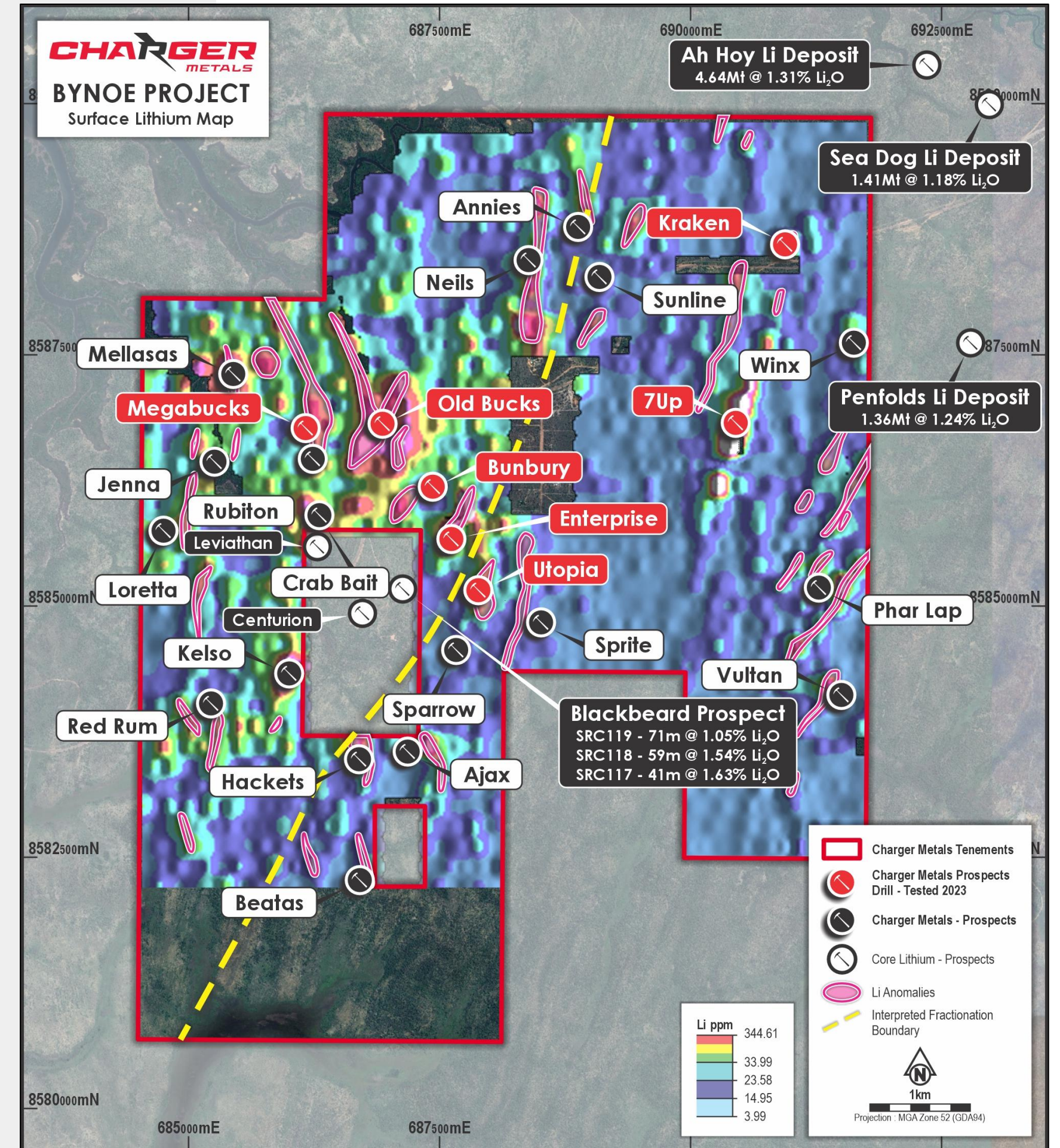
Bynoe Lithium Project

Over 25 Li targets generated from outcropping pegmatites, historical tin and tantalum workings, soil geochemistry & geophysics

Drilling to-date only tested 7 initial targets – LCT pegmatites up to 24m wide with confirmed spodumene were intersected at three prospects, including:

- 7m @ 0.96% Li₂O from 107m, including
- 5m @ 1.13% Li₂O from 108m (CBYRC023); and
- 16m @ 0.65% Li₂O from 185m, including
- 1m @ 1.91% Li₂O from 198m (CBYRC024).

Over 20 priority Li targets still to be systematically drill tested



Why Invest in Charger Metals?

Lithium spodumene prices up 36% this calendar year after 2 year bear market with future demand from ESS and EV sales causing numerous analysts to recently upgrade lithium price forecasts

Gold prices at record highs

Two highly prospective lithium projects in proven spodumene-rich provinces in Australia

Lake Johnston Lithium and Gold Project

Confirmed maiden lithium resource with significant opportunities to grow.

One of a **small number of WA undeveloped spodumene resources.**

Ever fewer spodumene resources with no offtake commitments.

3 spodumene concentration plants within trucking distance of the Medcalf resource

Bynoe Lithium Project

Confirmed LCT pegmatites with spodumene mineralisation Remains largely untested – excellent exploration potential

Directly along strike from spodumene mine with large beneficiation plant

Systematic exploration approach

Well funded, tight capital structure – fully leveraged to future exploration success





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