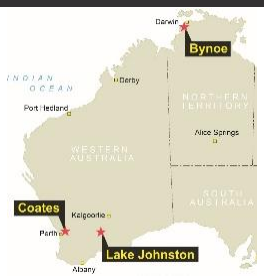


**ASX ANNOUNCEMENT**

10 December 2025

# Charger retains 100% of Lake Johnston Lithium and Gold Project

- ***Charger and Rio Tinto Exploration Pty Limited ("RTX") have agreed RTX will withdraw from the agreement for RTX to earn into Charger's Lake Johnston Lithium and Gold Project.***
- ***RTX has funded exploration programmes totalling $4.2 million at the Lake Johnston Lithium Project, subscribed for $1.2 million in equity in Charger and made $1 million of cash payments to Charger over the last 2 years.***
- ***Charger retains 100% of the Lake Johnston Lithium and Gold Project which includes:***
  - ***Medcalf Maiden Inferred Resource of 8.2Mt @ 1.0% $Li_2O$[1].***
  - ***Medcalf West Exploration Target of 3 – 5Mt @ 1.0% - 1.4% $Li_2O$.***
  - ***100% gold and other mineral rights at Medcalf and Mt Gordon tenements.***

  *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.*
- ***Whitten prospect assay results received. Assays still pending for 3,012m from recently completed drill programme.***
- ***Further diamond and RC drill programme planned to commence in January 2026 at Medcalf and Medcalf West, Lake Johnston - drill approvals in place.***

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Charger Metals NL (**ASX: CHR**, "**Charger**" or the "**Company**") previously announced during 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 totalling $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 this announcement 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 have now agreed to terminate the farm-in agreement with Charger retaining its 100% interest in the Project and full autonomy over future exploration decisions.

**Charger's Managing Director, Bryan Dixon, commented:**

"The Charger team are pleased to have retained a 100% interest in the Lake Johnston Gold and Lithium Project and would like to thank Rio Tinto Exploration for its contribution in advancing the exploration over the last 2 years. To date we have not identified a Rio Tinto size project however the Charger team see significant potential to grow the scale of the maiden Medcalf Spodumene Resource and there are four lithium concentration plants within trucking distance of the Lake Johnston Project.

"Charger is currently planning to commence its next Medcalf drilling campaign next month where it is fully permitted to drill up to 41 holes. The programme is designed to test the extensions of the

[1] Refer to ASX Announcement 18 August 2025 – "Maiden High-Grade Lithium Resource at Medcalf"

existing Medcalf resource as well as the Medcalf West exploration target where the drilling is very limited.

"The maiden Mineral Resource at Medcalf highlights the potential of our Lake Johnston Lithium Project and is a reward for the systematic counter-cyclical exploration undertaken over the last two years. The lithium mineralisation hosted by spodumene-bearing pegmatites is both high grade and near surface (outcropping) which bodes well for potential future mining scenarios.

The significant Exploration Target at the adjacent Medcalf West Prospect has high grade lithium-in-pegmatite drill intersections and pegmatite outcrops and highlights the potential to significantly grow the near-surface Mineral Resource within the greater Medcalf target area. The fact that both Medcalf and Medcalf West remain open provides significant potential to grow the resource to that of other deposits in the Yilgarn currently under feasibility and development."

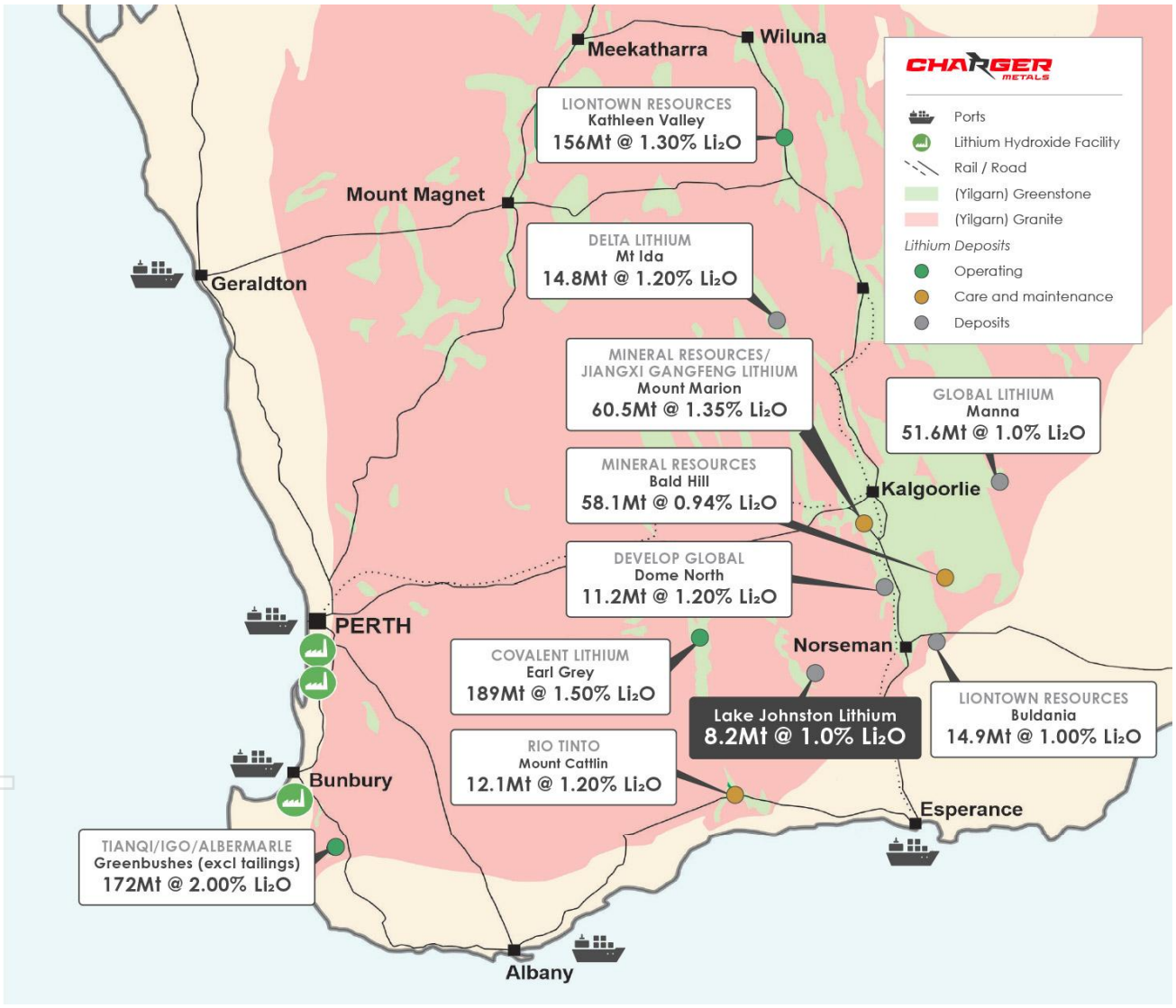


*Figure 1. The Lake Johnston Lithium Project location in relation to other Yilgarn lithium plants, deposits and infrastructure.*[2]

[2] Tonnages and grades shown for third party projects are estimates of current total Mineral Resources and/or Reserves based on publicly available information.

## Whitten Lithium Prospect Drill Results

In October 2025, the Company completed a short RC drill programme comprising 5 holes for 410m. The programme was designed to determine the orientation and thickness of the outcropping Whitten LCT (lithium-caesium-tantalum) Pegmatite. The Whitten Pegmatite is part of the larger Mt Day pegmatite field, which extends approximately 5.5km by 1.5km and is defined by a strong lithium-in-soils anomaly and high-grade lithium assays from rock chip samples collected across numerous mapped LCT pegmatites within the area.

Whitten drill hole logging identified LCT pegmatite in three holes, but assay results confirmed significant lithium mineralisation only in drill-hole CLDRC005. The interpretation indicates that the Whitten LCT pegmatite, which has lepidolite dominant mineralisation at surface and in drilling, has a gentle dip of approximately 20◦ to the north.

*Table 1. Significant intersections from the October 2025 RC programme at the Whitten, Mt Day Prospect of the Lake Johnston Lithium Project.*[3]

| Hole ID | Depth From (m) | Depth To (m) | Interval (m) | $Li_2O$ % | Li ppm | Cs ppm | Rb ppm | Ta ppm |
|---|---|---|---|---|---|---|---|---|
| CLDRC005 | 14 | 16 | 2 | **1.03** | 4796 | 1091 | 9651 | 218 |
| CLDRC006 | *NSI* | | | | | | | |
| CLDRC007 | *NSI* | | | | | | | |
| CLDRC008 | *NSI* | | | | | | | |
| CLDRC009 | *NSI* | | | | | | | |

*0.5% $Li_2O$ Cut-off

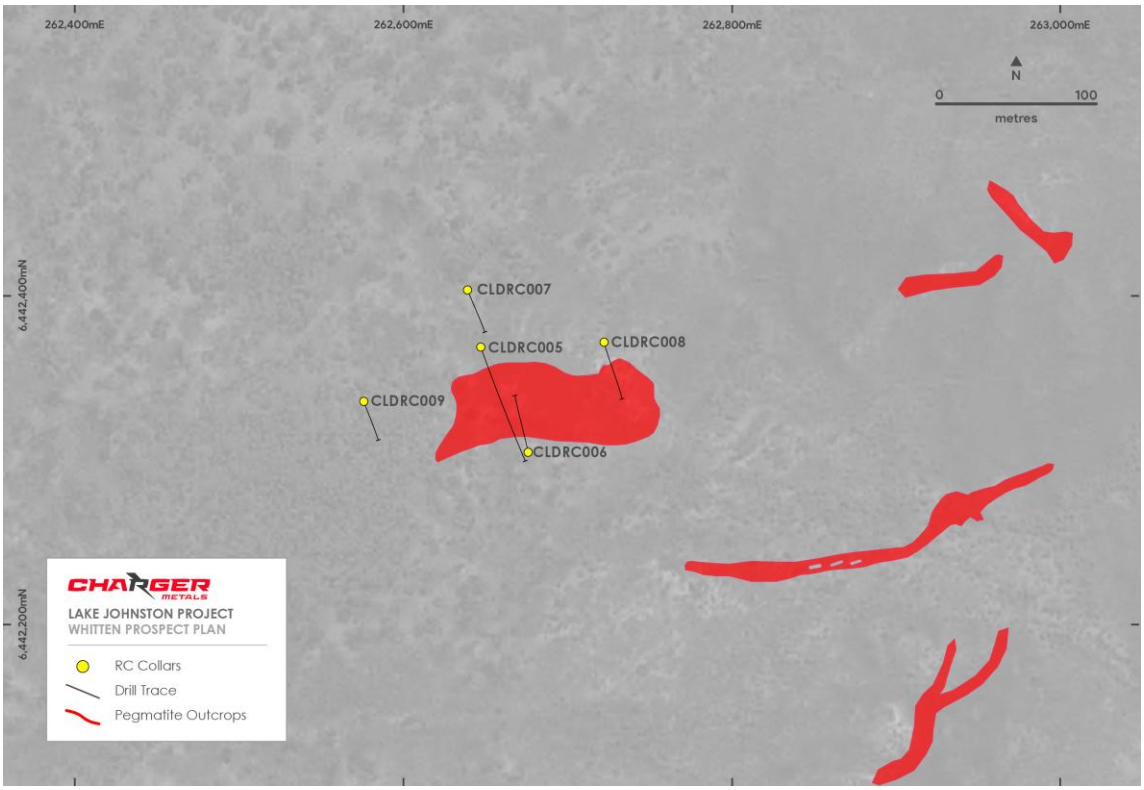


*Figure 2. Plan of the Whitten LCT pegmatite and the recent RC drill holes areas within the Lake Johnston Lithium Project.*

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*Table 2. Drill-hole collar information from the October/November 2025 RC programme at the Whitten and Mt Gordon Prospects of the Lake Johnston Lithium and Gold Project).*

| Prospect | Hole ID | Easting | Northing | RL | Depth | Dip | Azimuth | Assay status |
|---|---|---|---|---|---|---|---|---|
| Whitten, Mt Day E63/1722 | CLDRC005 | 262,647 | 6,442,369 | 439 | 148 | 60° | 160° | Assays received |
| | CLDRC006 | 262,676 | 6,442,305 | 436 | 76 | 60° | 340° | Assays received |
| | CLDRC007 | 262,639 | 6,442,404 | 439 | 58 | 60° | 160° | Assays received |
| | CLDRC008 | 262,722 | 6,442,372 | 438 | 76 | 60° | 160° | Assays received |
| | CLDRC009 | 262,576 | 6,442,336 | 437 | 52 | 60° | 160° | Assays received |
| Mt Gordon E63/1883 | CLGRC008 | 289,761 | 6,402,549 | 373 | 196 | 60° | 270° | Assays pending |
| | CLGRC009 | 289,861 | 6,402,551 | 375 | 196 | 60° | 270° | Assays pending |
| | CLGRC010 | 290,726 | 6,401,098 | 376 | 238 | 60° | 270° | Assays pending |
| | CLGRC011 | 290,821 | 6,401,102 | 377 | 196 | 60° | 270° | Assays pending |
| | CLGRC012 | 289,812 | 6,400,304 | 370 | 118 | 60° | 270° | Assays pending |
| | CLGRC013 | 289,947 | 6,400,305 | 372 | 118 | 60° | 270° | Assays pending |
| | CLGRC014 | 290,099 | 6,400,298 | 374 | 118 | 60° | 270° | Assays pending |
| | CLGRC015 | 290,250 | 6,400,296 | 373 | 118 | 60° | 270° | Assays pending |
| | CLGRC016 | 289,047 | 6,401,503 | 360 | 118 | 60° | 270° | Assays pending |
| | CLGRC017 | 289,200 | 6,401,498 | 361 | 118 | 60° | 270° | Assays pending |
| | CLGRC018 | 289,348 | 6,401,500 | 363 | 118 | 60° | 270° | Assays pending |
| | CLGRC019 | 289,513 | 6,401,502 | 363 | 118 | 60° | 270° | Assays pending |
| | CLGRC020 | 289,642 | 6,401,506 | 363 | 118 | 60° | 270° | Assays pending |
| | CLGRC021 | 291,362 | 6,399,066 | 392 | 160 | 60° | 235° | Assays pending |
| | CLGRC022 | 291,421 | 6,399,114 | 392 | 160 | 60° | 235° | Assays pending |
| | CLGRC023 | 291,485 | 6,399,161 | 393 | 160 | 60° | 235° | Assays pending |
| | CLGRC024 | 291,554 | 6,399,209 | 394 | 160 | 60° | 235° | Assays pending |
| | CLGRC025 | 290,073 | 6,400,007 | 375 | 124 | 60° | 190° | Assays pending |
| | CLGRC026 | 290,078 | 6,400,007 | 375 | 124 | 60° | 130° | Assays pending |
| | CLGRC027 | 290,360 | 6,400,102 | 373 | 118 | 60° | 190° | Assays pending |
| | CLGRC028 | 290,361 | 6,400,109 | 373 | 118 | 60° | 130° | Assays pending |

*MGA94 Zone 51 Total 3,422m

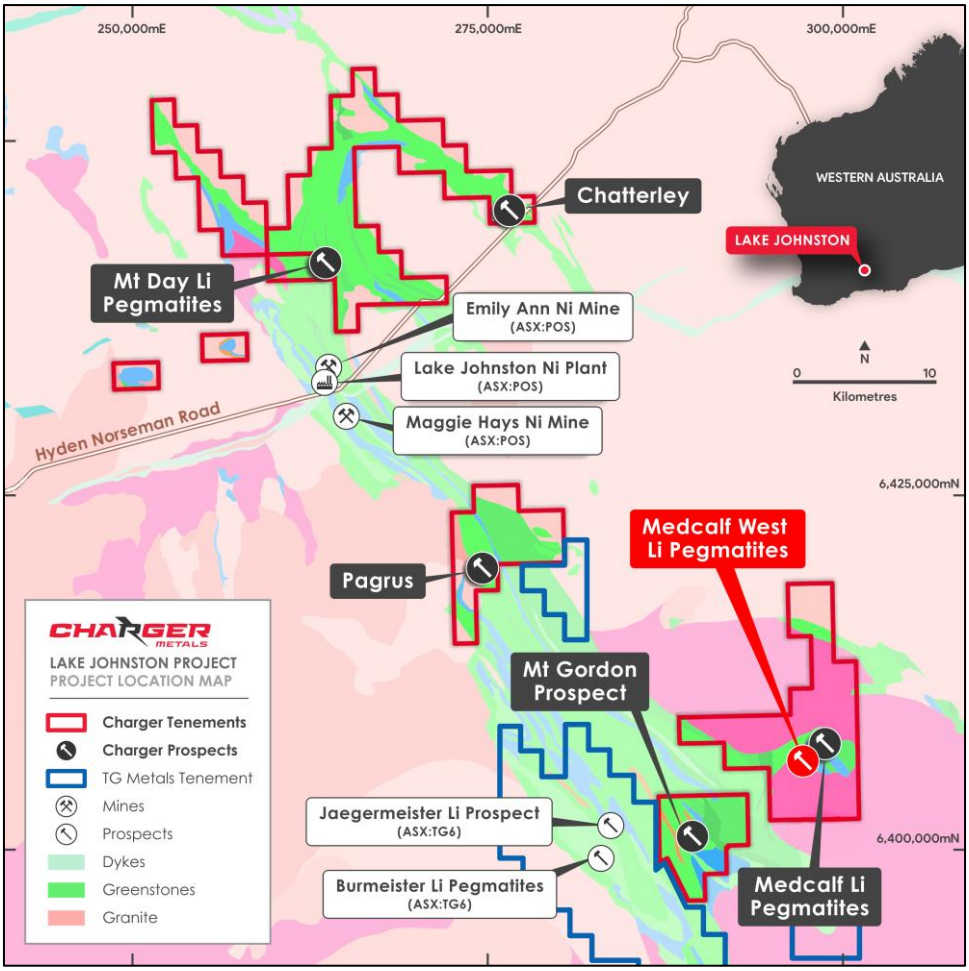


*Figure 3. Location of key prospect areas within the Lake Johnston Lithium Project.*

Authorised for release by the Board.

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## About Charger Metals NL

Charger Metals NL is a battery metals and gold focussed exploration company actively exploring at Lake Johnston. The Lake Johnston Lithium Project is located 450km east of Perth, in the Yilgarn Province of Western Australia. Lithium prospects occur within a 50km long corridor along the southern and western margin of the Lake Johnston granite batholith. Key target areas include the Medcalf Spodumene Deposit and Medcalf West Prospect, the Mt Gordon Lithium Prospect and much of the Mount Day LCT pegmatite field, prospective for lithium and tantalum minerals.

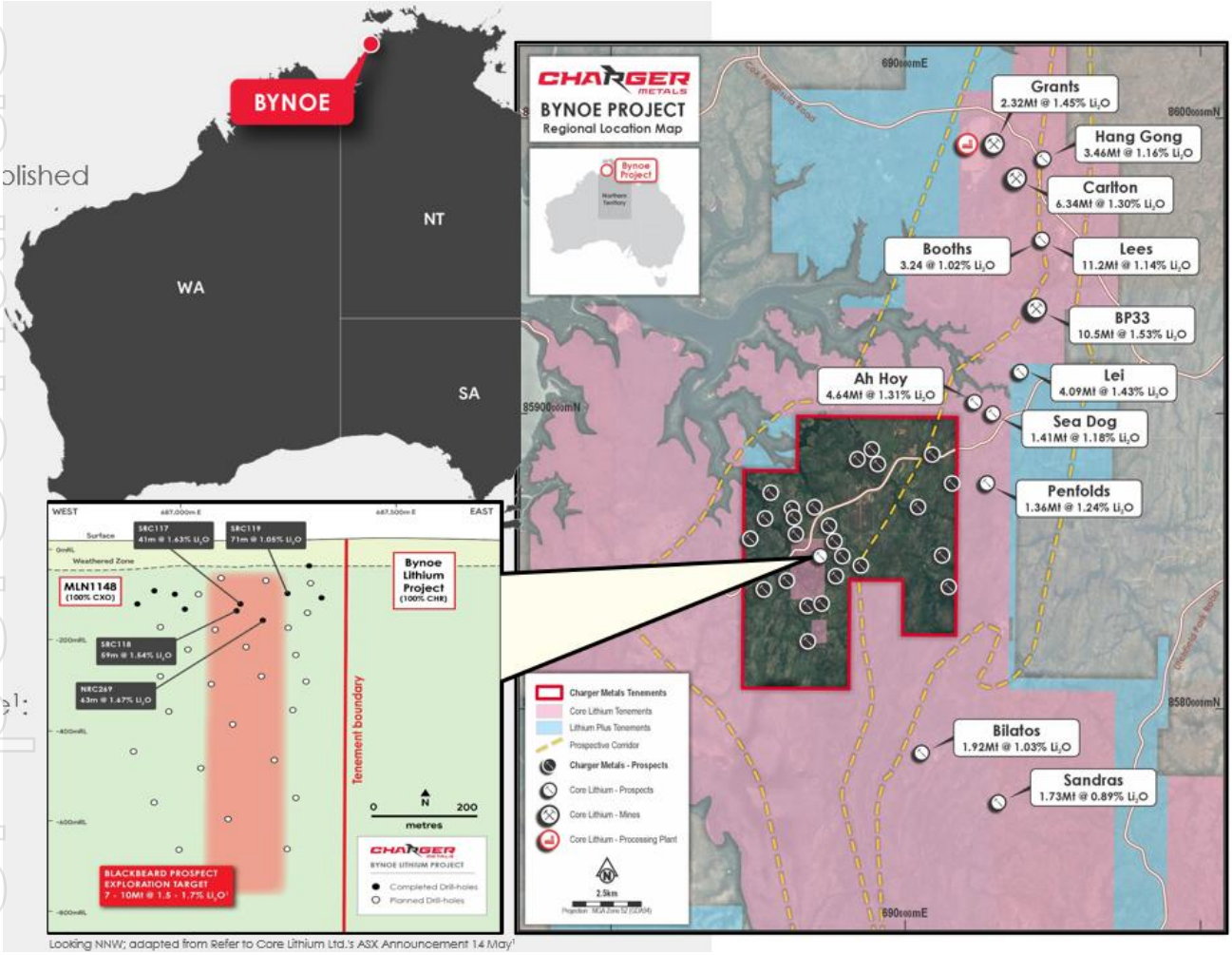
The Lake Johnston Lithium Project is located approximately 70km east of the large Earl Grey (Mt Holland) Lithium Project, which was commissioned by Covalent Lithium Pty Ltd (manager of a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited) and began production in March 2024. Mt Holland is one of the largest hard-rock lithium projects in Australia with Ore Reserves for the Earl Grey Deposit estimated at 189 Mt at 1.5% $Li_2O$.[4]

[4] David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.

The Bynoe Lithium Project is 100% owned and located in a Tier 1 jurisdiction approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby established infrastructure. The project area covers approximately 63 km$^2$ within a known lithium (spodumene) enriched belt surrounded by Core's Finniss Project, which currently has a JORC-compliant Mineral Resource of 48.2Mt at 1.26% $Li_2O$ [5] and high-grade lithium drill intersections close to Charger's tenement boundary. Aeromagnetic and gravity surveys indicate a prospective corridor with a regional NNE-SSW trend.

Charger has 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. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

Core Lithium Ltd'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% $Li_2O$[5] (see Figure 4).



Looking NNW; adapted from Refer to Core Lithium Ltd.'s ASX Announcement 14 May[1]

*Figure 4. 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].*

In Q3 2024 Charger received an unsolicited non-binding, conditional, indicative offer from Core Lithium Ltd to acquire 100% of the Company[6]. Core subsequently acquired a 9.8% ownership interest in Charger.

[5] Refer to Core Lithium Ltd.'s ASX Announcement 11 April 2024 – "Finniss Mineral Resource increased by 58%"
[6] Refer to ASX Announcement 19 Aug 2024 – "Strategic Update".

## 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.

## Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's prospectus, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

## APPENDIX 1 - JORC Code, 2012 Edition, Table 1 Exploration Results

### Section 1 – Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling Techniques** | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | Reverse Circulation (RC) drilling was conducted by Charger Metals NL at the Mt Day (Whitten Pegmatite) and Mt Gordon prospects (various targets) within the Lake Johnston Project. RC samples were collected at one-metre downhole intervals via a cyclone and split into labelled calico bags. The corresponding intervals were geologically logged, with representative drill chips retained in chip trays for reference.<br>Intervals logged as pegmatite were sampled and submitted for laboratory analysis of lithium and other rare metals. At the Mt Gordon prospect, four-metre composite samples from all holes were also collected from RC drill cuttings and submitted for gold analysis, with selected |

| | | |
|---|---|---|
| | | holes and/or intervals additionally analysed for multi-element suites.<br>Historical soil and rock-chip sampling at both the Mt Day and Mt Gordon prospects have previously been completed and reported. The nature, quality and results of this sampling are documented in full in ASX announcements released by Lithium Australia Ltd (LIT) between 2018 and 2021, and by Charger Metals NL (CHR) from 2021 to the present. |
| | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. | Samples collected during RC drilling were split using a static cone splitter mounted beneath the cyclone return system. Each downhole metre was divided into two evenly sized 2–3 kg splits from the side shoots (original and field duplicate), which were collected into numbered calico bags corresponding to the downhole metre. The remaining drill cuttings from that metre were collected in a 20 L bucket beneath the splitter (bulk split). The bulk sample, together with its corresponding original and duplicate splits, was laid out on the ground in rows representing 20–30 m downhole.<br>For laboratory analysis of pegmatite, the original split samples were selected and placed into sequentially numbered calicos (with an appropriate prefix) for lithium and other rare metal analysis. In addition, four-metre composite samples at the Mt Gordon prospect were prepared by collecting four evenly sized scoop samples from each metre interval of the cyclone bulk split, combining them to form a 4 m composite, and placing the resulting sample into sequentially numbered calicos. Composite samples from all Mt Gordon holes were analysed for gold, with selected holes and/or intervals also submitted for multi-element analysis. Samples were transported by Charger Metals NL personnel to Intertek, Kalgoorlie, for laboratory analysis.<br>Industry-standard procedures were followed in the field to ensure sample representativity, including the routine collection of field duplicates. Laboratory QA/QC protocols—including the use of certified reference materials, blanks, and duplicates—were applied during sample preparation and analysis to maintain data quality and reliability. |
| | Aspects of the determination of mineralization that are Material to the Public Report. | RC drill chips were logged by geologists with relevant experience in both LCT pegmatite and gold exploration. Logging captured key lithological, mineralogical, and structural features, with particular attention given to identifying pegmatite intervals, associated alteration, and mineral assemblages, as well as any features indicative of gold mineralisation.<br>Field observations were supported by the preservation of representative samples in chip trays, which were reviewed as required to validate logging consistency and assist with geological interpretation.<br>The determination of mineralisation is based on the integration of geological logging, geochemical assay data, and the broader geological context of the Lake Johnston Project area. |
| **Drilling Techniques** | Drill type (e.g. core, reverse circulation, open-hole hammer, | The drilling reported in this release was conducted using Reverse Circulation (RC) methods. RC drilling was |

| | | |
|---|---|---|
| | rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | completed by Ausdrill, part of the Perenti Group, using Rig ED1530 (Schramm T685). Drilling employed 4.5-inch diameter drill rods with a 5 5/8-inch face-sampling RC bit. |
| **Drill Sample Recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | RC sample recoveries and moisture content were visually assessed at the drill rig and recorded in sample registers by the logging geologist. Recoveries were consistently high, with samples typically dry and of uniform quality across the program. No significant variations in recovery were observed, and no evidence of sample bias has been identified. |
| | Measures taken to maximize sample recovery and ensure representative nature of the samples. | Auxiliary air pressure was used during drilling to maximise sample recovery and maintain dry sample conditions. The use of a well-maintained cyclone and static cone splitter ensured consistent and representative sample collection. Sample intervals were monitored by experienced field staff to ensure that recovery remained high and that samples accurately reflected downhole geology. |
| | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | No relationship has been observed between sample recovery and grade. Sample recovery was consistently high, with the majority of samples collected dry due to the use of auxiliary air pressure. Visual assessments at the rig indicated minimal variation in recovery, and the use of a static cone splitter ensured that samples remained representative. No evidence of sample bias due to preferential loss or gain of fine or coarse material has been identified. |
| **Logging** | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | All RC drill holes were geologically logged in detail by CHR geologists with experience in both LCT pegmatite systems and gold exploration. Logging captured key lithological, mineralogical, and structural features, and representative chip samples were collected and photographed for reference and validation. While geotechnical logging was not undertaken at this stage, the level of geological detail recorded is considered sufficient to support early-stage Mineral Resource estimation and to guide further exploration. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. | Logging is primarily qualitative in nature, focusing on lithological, mineralogical, alteration, veining, and weathering characteristics in accordance with company procedures.<br><br>RC drill chip samples were collected and photographed to provide a visual record and assist with geological interpretation. |
| | The total length and percentage of the relevant intersections logged. | All drill holes were geologically logged in full, representing 100% of the total drilled metreage. |
| **Sub-Sampling Techniques and Sample Preparation** | If core, whether cut or sawn and whether quarter, half or all core taken. | Not applicable. |
| | If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. | Samples collected during RC drilling were split using a static cone splitter mounted beneath the cyclone return system. Each downhole metre was divided into two evenly sized 2–3 kg splits from the side shoots (original and field duplicate), which were collected into numbered calico bags corresponding to the downhole metre. The |

| | |
|---|---|
| | remaining drill cuttings from that metre were collected in a 20 L bucket beneath the splitter (bulk split). The bulk sample, together with its corresponding original and duplicate splits, was laid out on the ground in rows representing 20–30 m downhole.<br>For laboratory analysis of pegmatite, the original split samples were selected and placed into sequentially numbered calicos (with an appropriate prefix) for lithium and other rare metal analysis. In addition, four-metre composite samples at the Mt Gordon prospect were prepared by collecting four evenly sized scoop samples from each metre interval of the cyclone bulk split, combining them to form a 4 m composite, and placing the resulting sample into sequentially numbered calicos. Composite samples from all Mt Gordon holes were analysed for gold, with selected holes and/or intervals also submitted for multi-element analysis.<br>All samples submitted to Intertek in Kalgoorlie for chemical analysis were dry. The sampling and splitting methods employed are consistent with industry-standard procedures for RC drilling and are designed to produce representative, reproducible sub-samples suitable for laboratory assay. |
| For all sample types, the nature, quality and appropriateness of the sample preparation technique. | The nature and quality of the sample preparation techniques are considered appropriate for all sample types. RC split and composite samples were collected using industry-standard procedures designed to ensure both sample integrity and representativity.<br><br>Sample preparation was undertaken by Intertek Laboratories in Kalgoorlie using established protocols suitable for lithium, gold, and multi-element analysis, ensuring reliable and consistent results across all sample types. |
| Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. | For RC drilling, each one-metre interval was sub-sampled using a static cone splitter to produce two 2–3 kg samples—designated as the original and a field duplicate—both placed in labelled calico bags.<br><br>Field duplicates were inserted at a rate of 1 in every 30 samples to monitor sampling precision and representativity. Various certified reference materials (CRMs) were also inserted into the RC sample stream at a rate of 1 in every 33 samples to monitor analytical accuracy. Sample recoveries were visually assessed and recorded by geologists at the drill rig to ensure consistent sampling quality. |
| Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. | To ensure representative sampling of in-situ material, the cyclone and splitter on the RC rig were levelled and checked at each drill site prior to sampling. Field duplicates were collected at a nominal rate of 1 in every 30 samples across all sample types. Duplicate sample weights were compared with their corresponding original samples to monitor consistency and detect any potential sampling bias. |
| Whether sample sizes are appropriate to the grain size of the material being sampled. | The sample sizes and preparation techniques are considered appropriate for the grain size and nature of the material being sampled. RC samples of 2–3 kg are consistent with industry standards for LCT pegmatite and |

| | | |
|---|---|---|
| | | gold exploration and are deemed sufficient to provide representative and reliable geochemical results. |
| **Quality of Assay Data and Laboratory Tests** | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | The nature and quality of the assay and laboratory procedures are considered appropriate for all sample types. RC samples reported in this release were analysed by Intertek in Kalgoorlie using standard sample preparation protocols, followed by the FP6 analytical method. This method employs sodium peroxide fusion followed by ICP-OES analysis and is regarded as a near-total digestion technique, well-suited for accurately determining ore-grade lithium and associated pathfinder elements in pegmatite-hosted mineral systems. The FP6 method is widely accepted as fit-for-purpose for LCT pegmatite exploration and evaluation. |
| | For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | A north-seeking downhole gyro was used to determine hole orientation, with the tool calibrated in accordance with standard operating procedures. |
| | Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | Quality control procedures included the systematic insertion of certified standards sourced from a reputable commercial provider, as well as field duplicates, at a rate of approximately three standards and three duplicates per 100 samples. Intertek additionally performed duplicate sampling and routinely analysed internal laboratory standards and blanks as part of their assay workflow. Review of QA/QC data indicates that acceptable levels of accuracy and precision have been consistently maintained, with no evidence of bias or significant analytical issues observed. |
| **Verification of Sampling and Assaying** | The verification of significant intersections by either independent or alternative company personnel. | Significant intersections were independently verified by both the company geologist and other company personnel to ensure data accuracy and integrity. |
| | The use of twinned holes. | The drilling reported is exploratory in nature; therefore, no holes have been twinned in the current program. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | During drilling and sampling, primary data is recorded by the company geologist in active worksheets. The data is then sent to independent database managers for verification and subsequently entered into a project-based digital database. Assay data is received directly from the laboratory by the independent database managers in digital format and is stored in the Company's digital database. |
| | Discuss any adjustment to assay data. | No adjustments have been made to the assay data. No transformations or alterations are applied to the assay data stored in the database. As is common practice when reporting lithium results, lithium values reported by the laboratory have been converted to lithia ($Li_2O$) values using the stoichiometric factor of 2.1527. |
| **Location of Data Points** | Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | RC drill collar locations were surveyed using a Garmin GPSMAP 65 handheld GPS, with an estimated accuracy of ±4 m. Collar pick-ups using differential GPS (DGPS) by a qualified surveyor have not yet been completed. |

| | | |
|---|---|---|
| | Specification of the grid system used. | The grid projection used for the Lake Johnston Project is MGA_GDA94, Zone 51. All maps included in this report are referenced to this grid. |
| | Quality and adequacy of topographic control. | Topographic control is provided by GPS. |
| **Data Spacing and Distribution** | Data spacing for reporting of Exploration Results. | The drilling program was a scout program in nature, with no regular or repeatable hole spacing. Drill holes were designed to target specific surface features and/or conceptual targets and were spaced to maximise geological understanding of each individual feature or target area. |
| | Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | Type, spacing and distribution of sampling is for progressing exploration results and not for a Mineral Resource or Ore Reserve estimations. |
| | Whether sample compositing has been applied. | Sample compositing was applied at the Mt Gordon prospect. Four-metre composite samples were prepared by collecting four evenly sized scoop samples from each metre interval of the cyclone bulk split, combining them to form a 4 m composite, and placing the resulting sample into sequentially numbered calicos. Composite samples were analysed for gold, with selected holes and/or intervals also submitted for multi-element analysis. |
| | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | The drill orientation over the Whitten Pegmatite at Mt Day was designed to be orthogonal to the pegmatite as mapped at surface. |
| | If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | The drill hole orientation is not considered to have introduced any bias to sampling techniques utilised. |
| **Sample Security** | The measures taken to ensure sample security. | All samples were securely packaged prior to transport and handled to maintain chain of custody. RC samples (calicos) reported in this release were placed in numbered polyweave bags and transported directly from the drill site to Intertek in Kalgoorlie by a senior geologist from Charger Metals NL. |
| **Audits or Reviews** | The results of any audits or reviews of sampling techniques and data. | All sampling was conducted following industry-standard practices. Quality control data, including standards and blanks, were routinely reviewed and cross-checked against expected values. Any variances exceeding two standard deviations were investigated, with no significant issues identified during the current program. |

## Section 2 – Reporting of Exploration Results

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| **Mineral Tenement and Land Tenure Status** | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or | The drilling reported in this release is located within exploration tenements E63/1722 and E63/1883, both forming part of Charger Metals NL's (CHR) Lake Johnston Project. |

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| | national park and environmental settings. | Tenement E63/1722 is held by Hampton Metals Pty Ltd, a wholly owned subsidiary of Lefroy Exploration Ltd (LEX). Charger Metals NL holds the lithium rights to this tenement under a rights agreement with LEX. E63/1722 is situated within the Marlinyu Ghoorlie registered native title claim (WC2017/007). Charger has entered into a Heritage Protection Agreement with the Marlinyu Ghoorlie claimants, and statutory native title processes administered by the Department of Mines apply.<br><br>Tenement E63/1883 is wholly owned by Charger Metals NL. This tenement falls under the Indigenous Land Use Agreement (ILUA) legislation, with the native title claim held by the Ngadju people (ILUA claim no. WC2011/009, File Notation Area 11507). Charger has negotiated a new Heritage Protection Agreement with Ngadju Elders. Native title processes, governed by the Department of Mines and the relevant statutory regulations, apply. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | At the time of this announcement, all tenements are in good standing. To the best of the Company's knowledge, there are no impediments to Charger's operations within the tenements beyond standard industry permitting requirements. |
| **Exploration Done by Other Parties** | Acknowledgment and appraisal of exploration by other parties. | Historical exploration in the region has primarily targeted nickel, leading to the discovery of the Emily Ann and Maggie Hays nickel deposits in the late 1980s and 1990s. Key exploration efforts during this period were undertaken by Goldfields Exploration Pty Ltd, LionOre Australia (Nickel) Limited, and Norilsk Nickel NL.<br><br>More recently, Lithium Australia (LIT) conducted target generation work that initially highlighted the Mt Day area for lithium prospectivity. This work, informed by GSWA regional mapping and follow-up company fieldwork, identified numerous pegmatites with occurrences of massive lithium mica cores.<br><br>At Mt Gordon, historical exploration was primarily focused on nickel and gold, with work conducted by Hannans Reward, Neometals Ltd, and Monarch Resources. No recorded lithium exploration has occurred in the subject area in the past. |
| **Geology** | Deposit type, geological setting and style of mineralization. | The Project is within the Lake Johnston Greenstone belt, comprising rocks typical of Western Australian Archaean terranes, including basal sediments and ultramafic rocks, overlain by generally more mafic rocks. The Greenstones have been intruded by granites. The lithium mineral spodumene forms in LCT pegmatites, which, when identified, are often within a structural corridor outside a granite that has intruded into the greenstone. |
| **Drillhole Information** | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:<br>• easting and northing of the drillhole collar<br>• elevation or RL of the drillhole collar | The relevant information, including drill hole coordinates, orientations, and significant intersections, is provided in Tables 1 and 2 of this release. |

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| | • dip and azimuth of the hole<br>• down hole length and interception depth hole length. | |
| **Data Aggregation Methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | Weighted average grades were used in reporting results from the drilling program. $Li_2O$ assay results are reported across logged pegmatite intervals. The reporting aggregates are based on a lower cut-off of 0.50% $Li_2O$ and allow for up to 2 metres of internal waste. No top-cut or high-grade truncation has been applied. |
| | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. | Not applicable |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | No metal equivalents have been used. |
| Relationship Between Mineralisation Widths and Intercept Lengths | If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported. | The drill orientation of the RC holes at Mt Day is orthogonal to the Whitten Pegmatite; therefore, the reported intersections are interpreted to represent true widths. |
| Diagrams | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. | Refer to Figure 2 in the main body of this release for a plan view of drill hole collar locations. No sectional views were deemed necessary for inclusion in this release. |
| Balanced Reporting | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | All relevant details of the drilling program at the Mt Day and Mt Gordon prospects are provided in this announcement. While comprehensive reporting of all exploration results is not practicable, the information presented is considered balanced and representative. |
| Other Substantive Exploration Data | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | Comprehensive reporting of all exploration results is not practicable. Historical exploration on the Lake Johnston Project is documented in ASX announcements released by Lithium Australia (LIT) between 2018 and 2021, and by Charger Metals (CHR) from 2021 to the present. |
| Further Work | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). | Further work is discussed in the body of the announcement. |
| | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | The figures included show the drill holes in relation to the location of the Whitten pegmatite. |