



**One of the few undeveloped
spodumene deposits in Australia**

Actively exploring for Lithium and Gold

Investor Presentation | Jan 2026

**ASX: CHR
CHRCB**



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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:

19 Jan 2026	Charger to Commence Drilling at Xmas Gold Discovery
16 Jan 2026	CHRCB Final Funding Update and Auction Result
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 Metals NL Partly Paid Shares Call
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
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
23 Jul 2024	NEW TARGETS DEFINED AT THE BYNOE PROJECT
22 May 2024	LITHIUM AND NIOBIAU 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% Li2O 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% Li2O 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
20 Dec 2022	MEDCALF DRILLING REVEALS SPODUMENE-BEARING PEGMATITE SWARM

Lithium and Gold Explorer Leveraged For Success



Two highly prospective projects in key Australian lithium and gold jurisdictions, with both benefiting from tailwinds of strong commodity market fundamentals

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

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

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

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

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

Recent high-grade gold found at the “Xmas Gold Discovery” with **12m @ 6.55 g/t Au.²**

3,000m Diamond and RC drill programme to commence shortly.

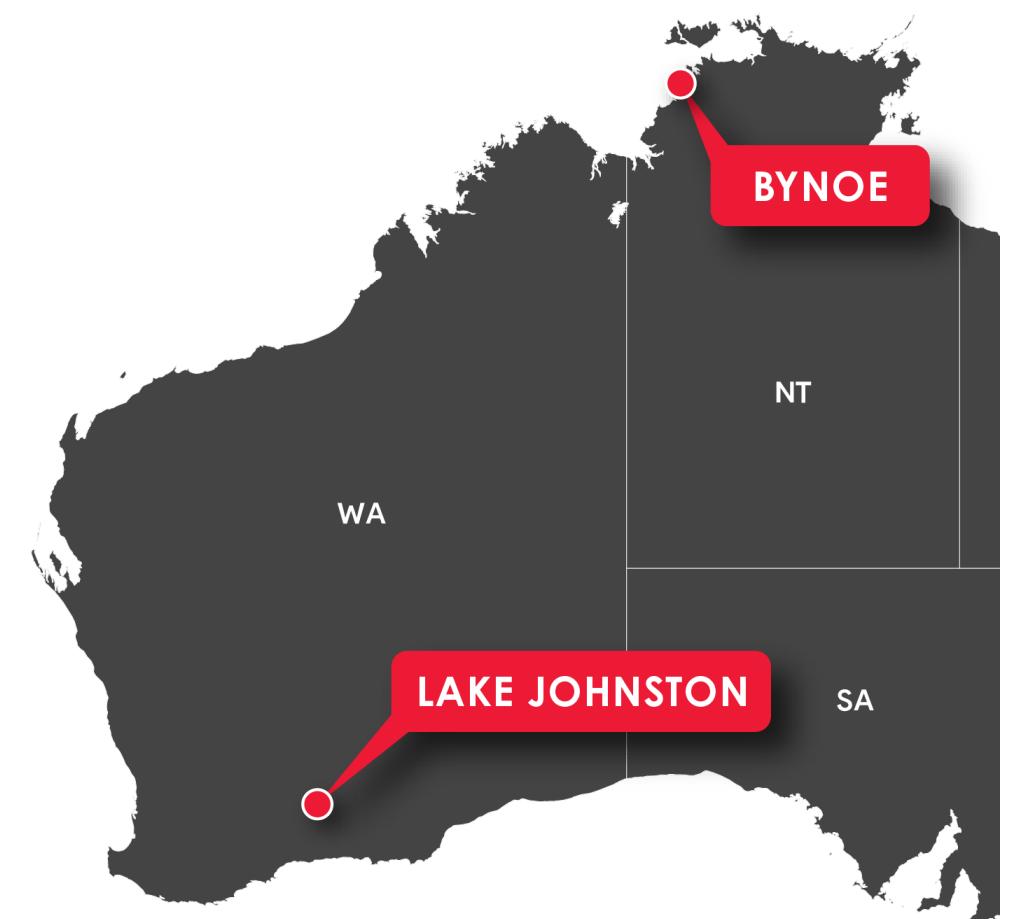
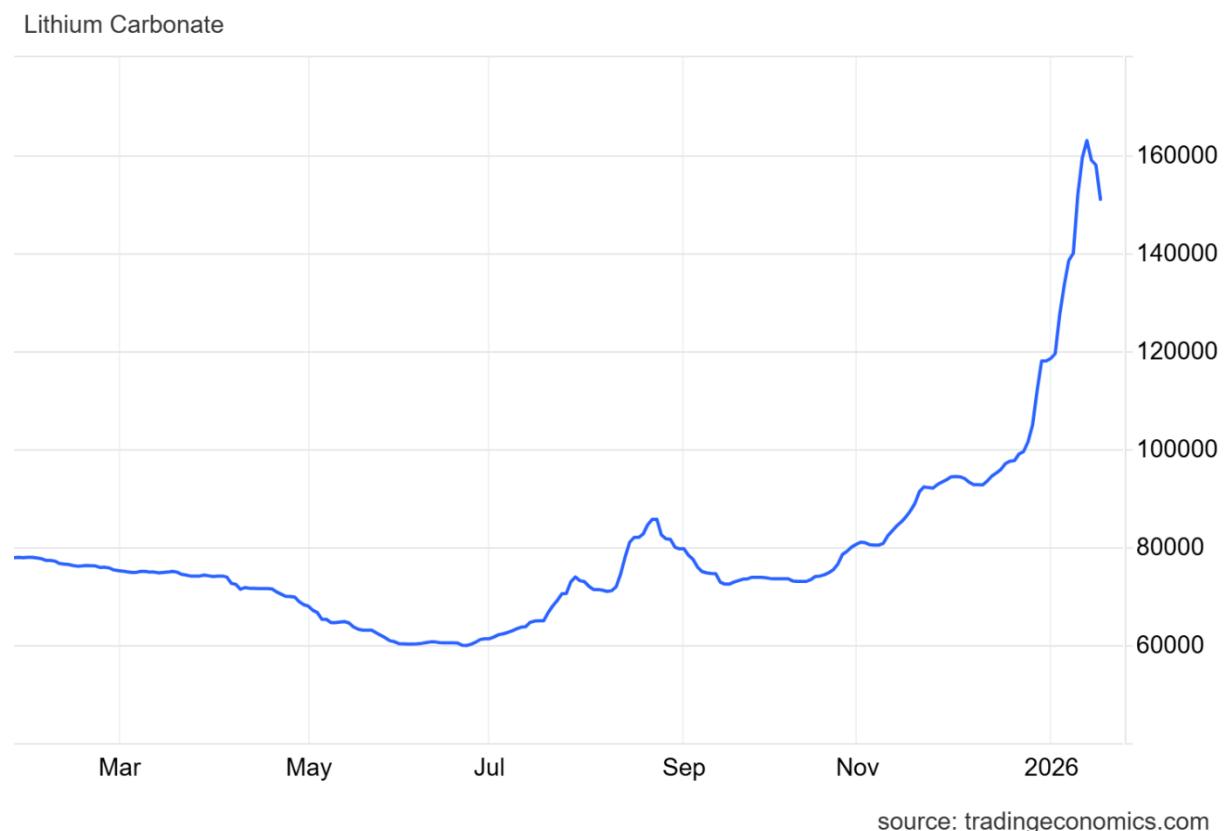
BYNOE LITHIUM PROJECT (NT) – 100% Charger

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

Confirmed spodumene-bearing pegmatites: over 20 identified prospects still to be drill-tested.

COMMODITY MARKET TAILWINDS

Gold prices at record highs, while lithium carbonate price up 106% and spodumene price up 133% over the last year, following a multi-year bear market.



Corporate Overview



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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)	89.9M
Partly Paid Shares on Issue (\$0.04 paid, \$0.08 unpaid) ¹	42.0M
Options \$0.60	1M
Performance Rights	3.8M
Share Price²	\$0.115
Market Capitalisation² (post placement)	\$10.3M
Cash at 31 Dec 2025	\$1.39M
Cash from Placement & partly paid calls received in Jan'26	\$2.26M

1. \$3.36M in potential partly paid funding.

2. As at 21 Jan 2026

Strong Shareholder Register

9.7%	Finniss Lithium Resources Pty Ltd - Subsidiary of Core Lithium Ltd
11.5%	Directors & Management
6.0%	Rio Tinto Exploration Pty Ltd
51.2%	Top 20 Shareholders

Lake Johnston Lithium & Gold Project



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.

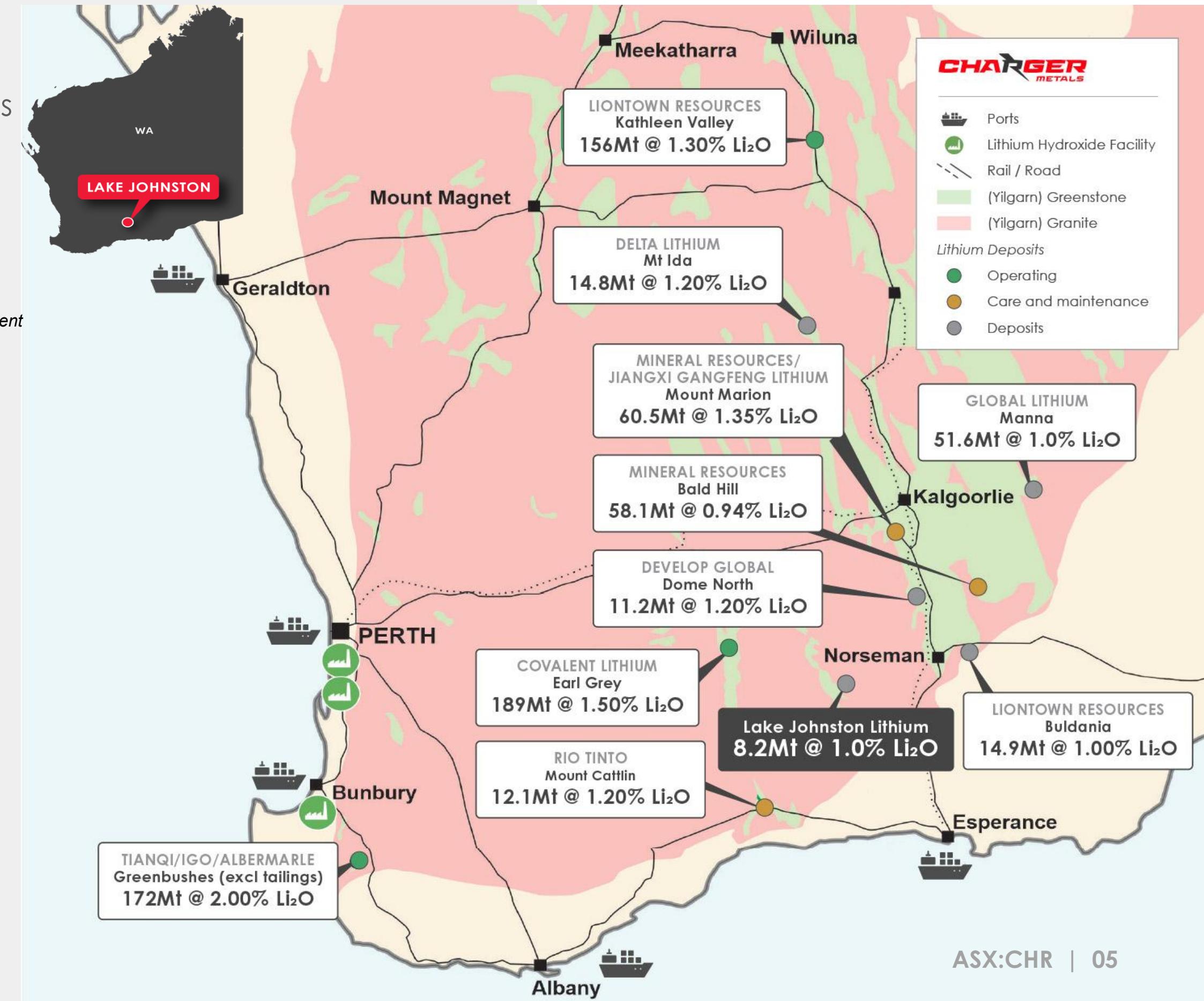
Significant opportunity to grow the size of Medcalf resource

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

4 spodumene plants within trucking distance.

Short truck to Esperance port infrastructure.

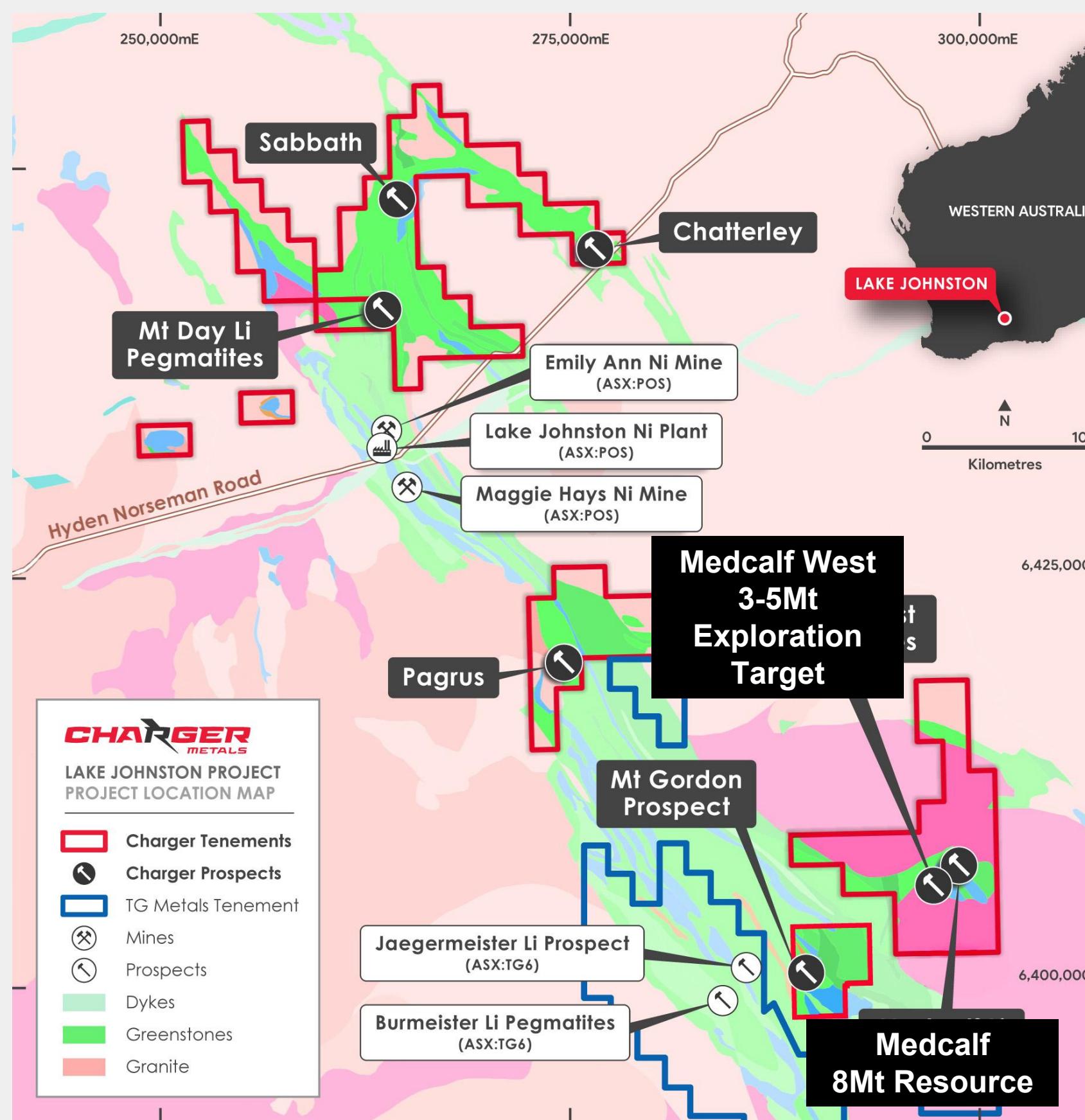
CHR retains 100% interest.



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

High-grade Lithium and Gold 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 Gordon Prospects

Large Li soil anomalies up to 3km long adjacent to the Burmeister & Jaegermeister Li discoveries (ASX:TG6).

Significant gold potential confirmed by recent Xmas Gold Discovery, with maiden drilling producing 12m @ 6.55g/t Au.

1. Refer to ASX Announcement 18 Aug '25 – "Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston"

Medcalf Spodumene Deposit

Lake Johnston Lithium and Gold Project

A limited program of only 41 RC holes and 3 diamond holes has already demonstrated the potential, with a **maiden resource of 8.2Mt at 1% Li₂O**.

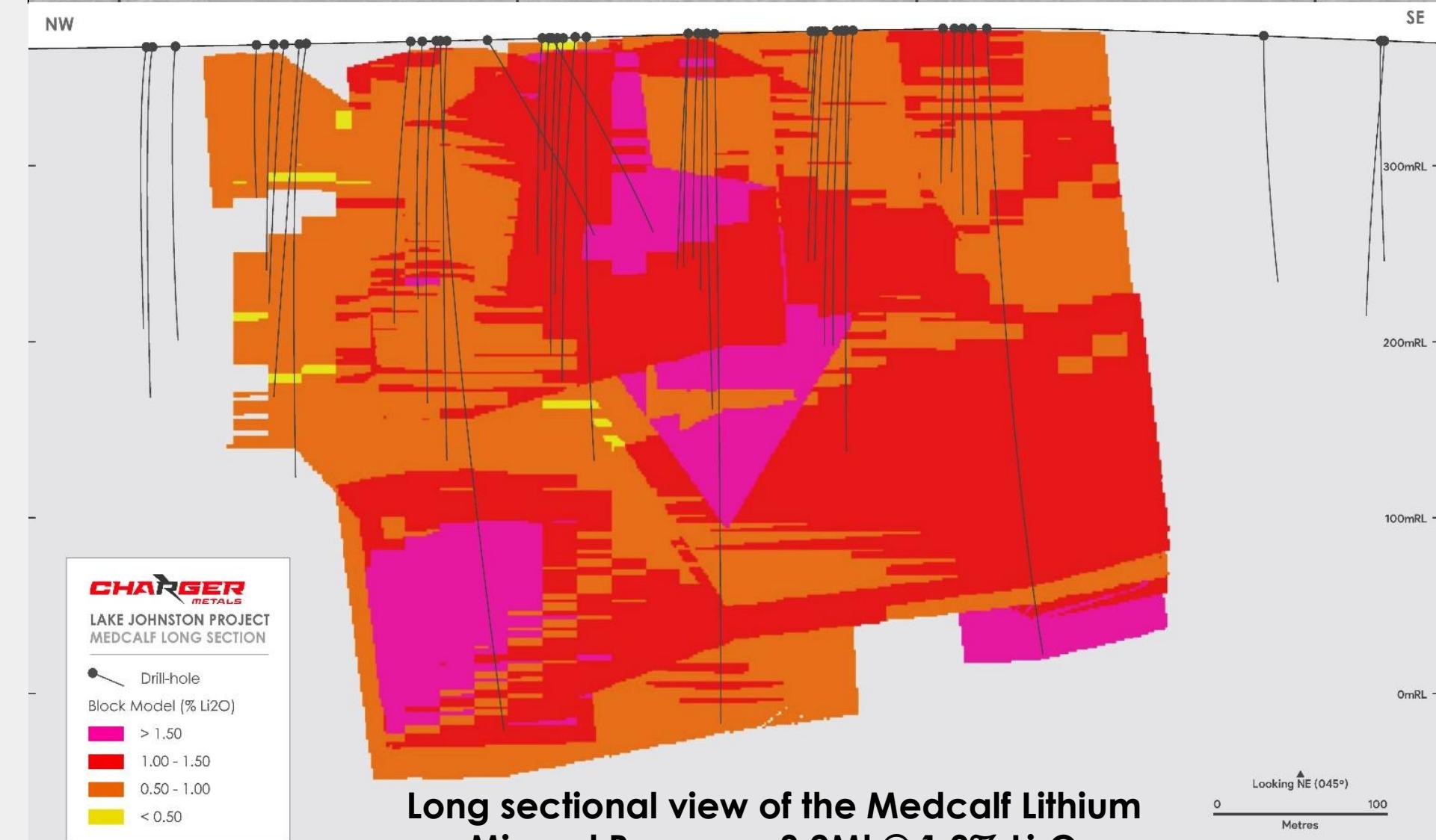
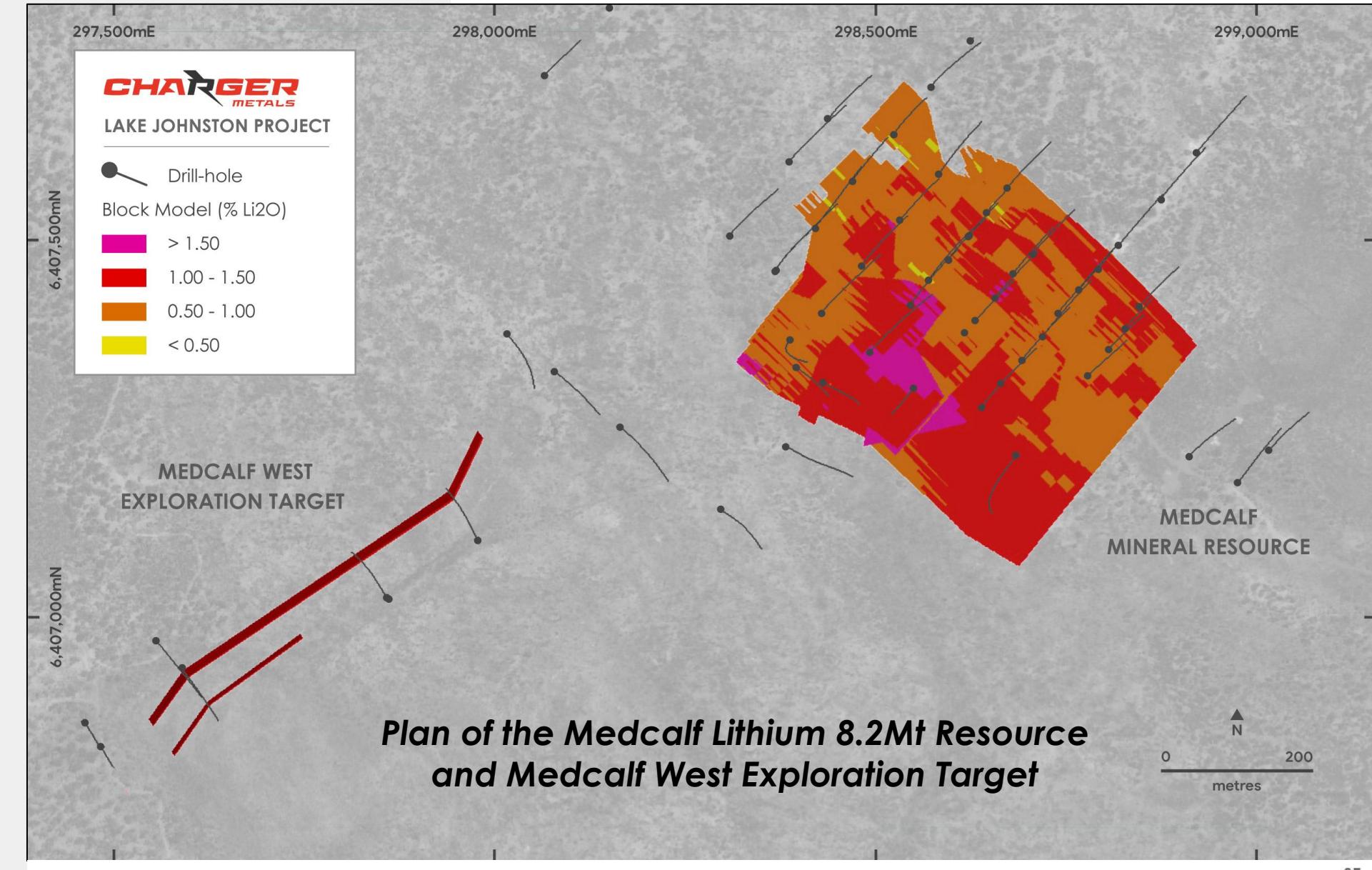
Spodumene mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike at surface and open in multiple directions:²

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

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

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"



Medcalf Spodumene Deposit

Lake Johnston Lithium and Gold Project

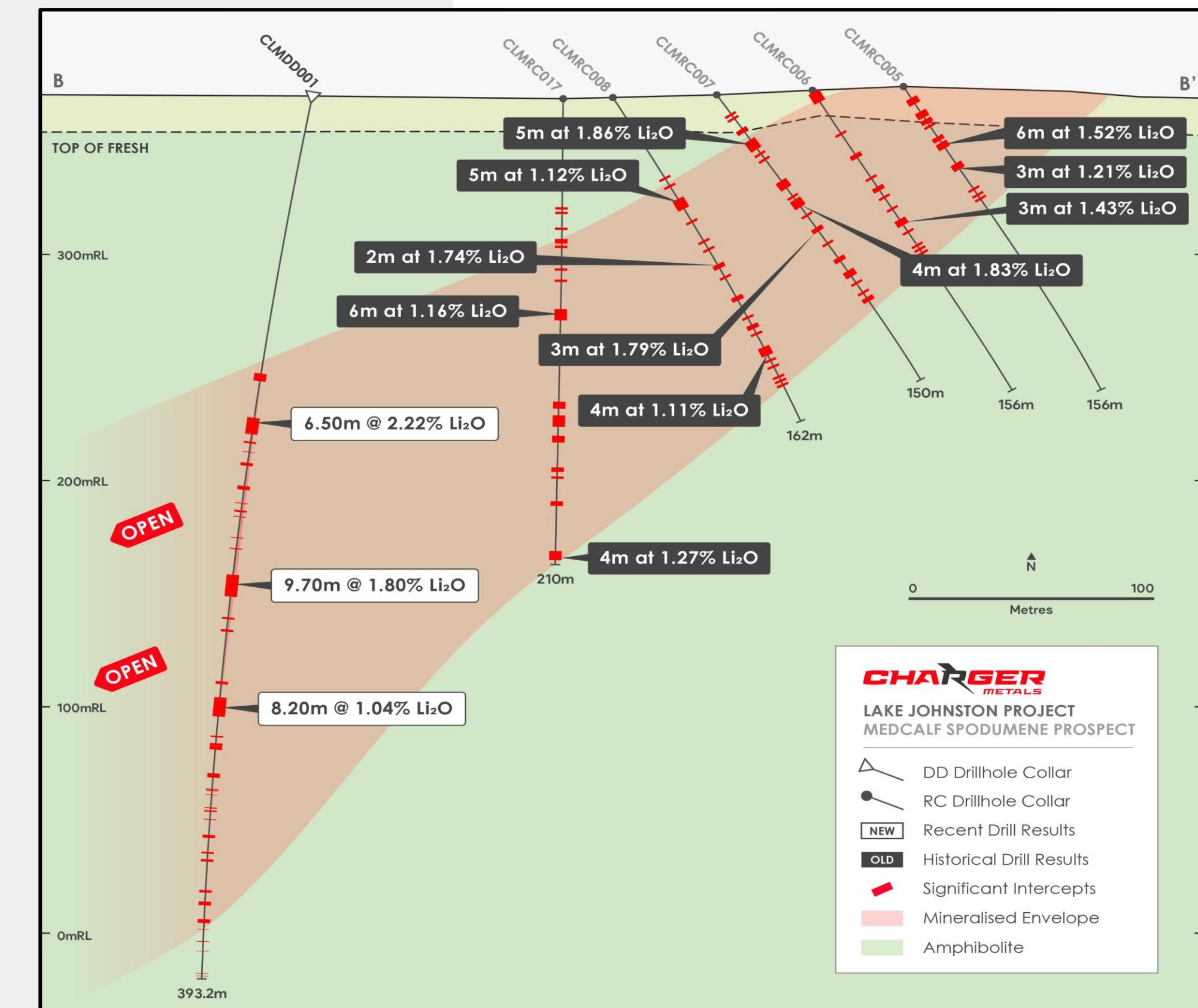
High-grade Li mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike:²

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)
- 14m @ 1.26% Li₂O from 278m (CLMDD003)

Average grade on the diamond holes is 1.44% Li₂O.

Further diamond drilling in Jan/Feb'26 to test extensions of the resource.



Medcalf West Prospect ~ 3-5 Mt Exploration Target

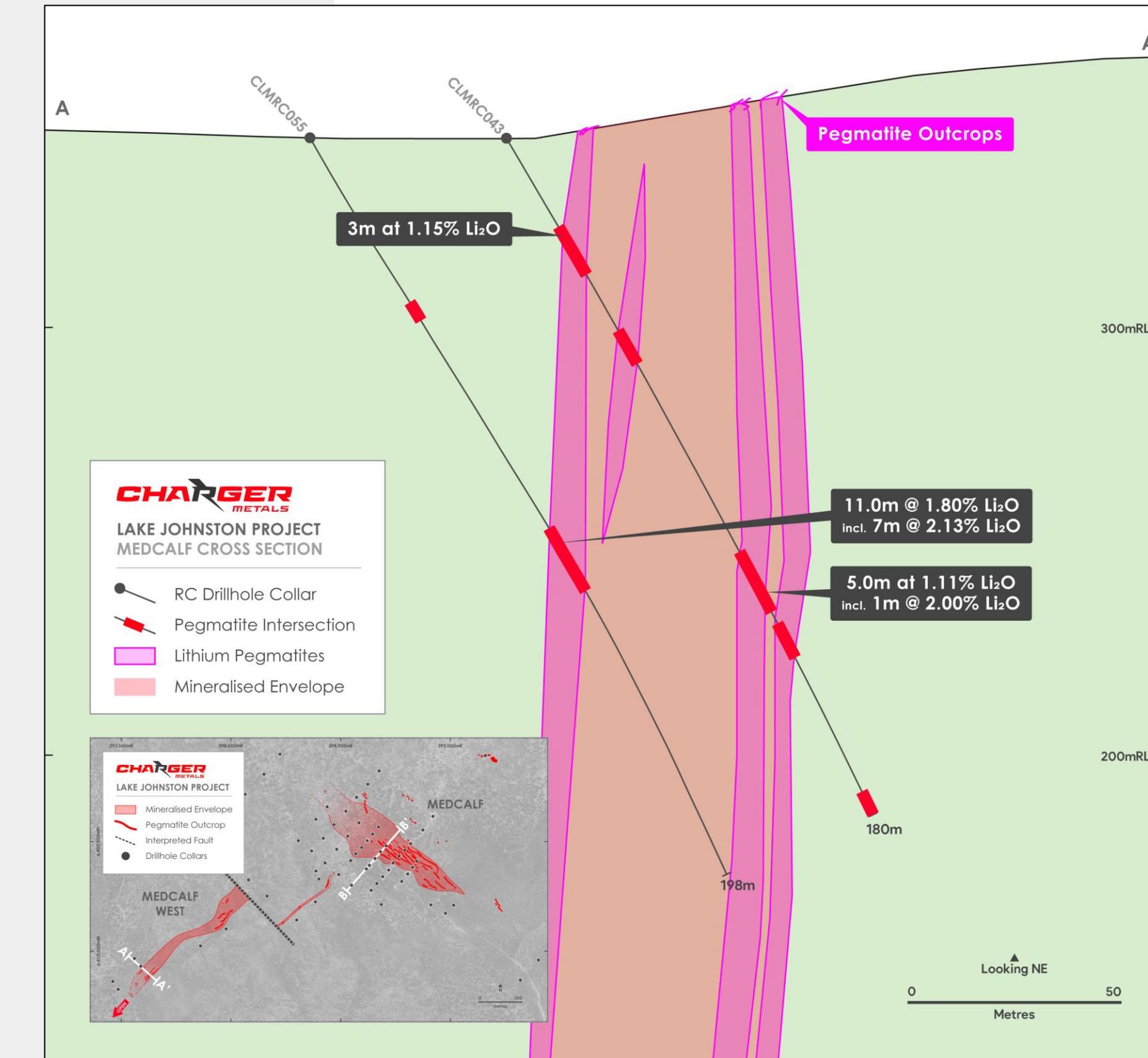
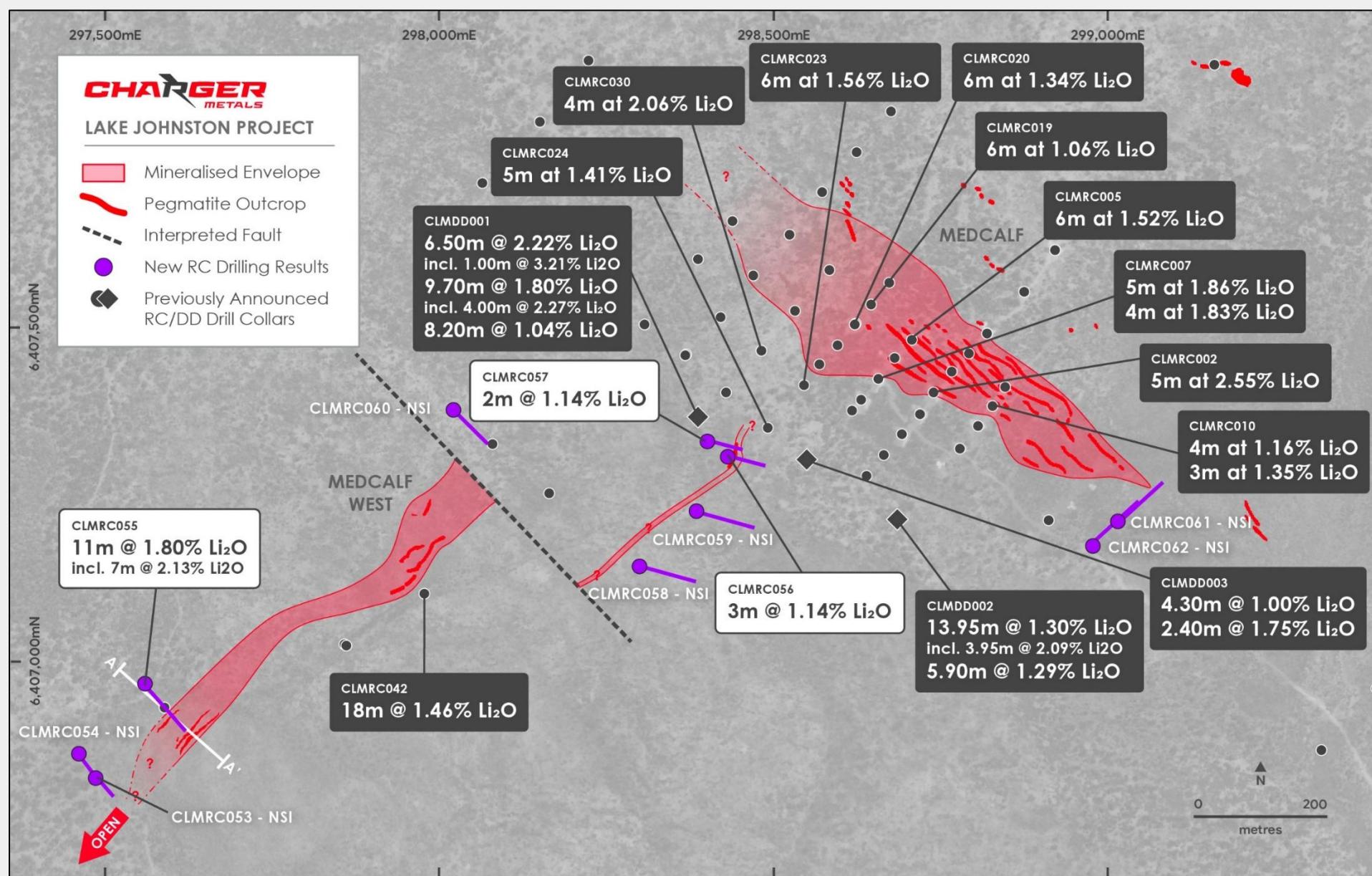


Lake Johnston Lithium and Gold Project

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

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

RC drilling in Feb'26 to confirm continuity of outcropping spodumene at depth

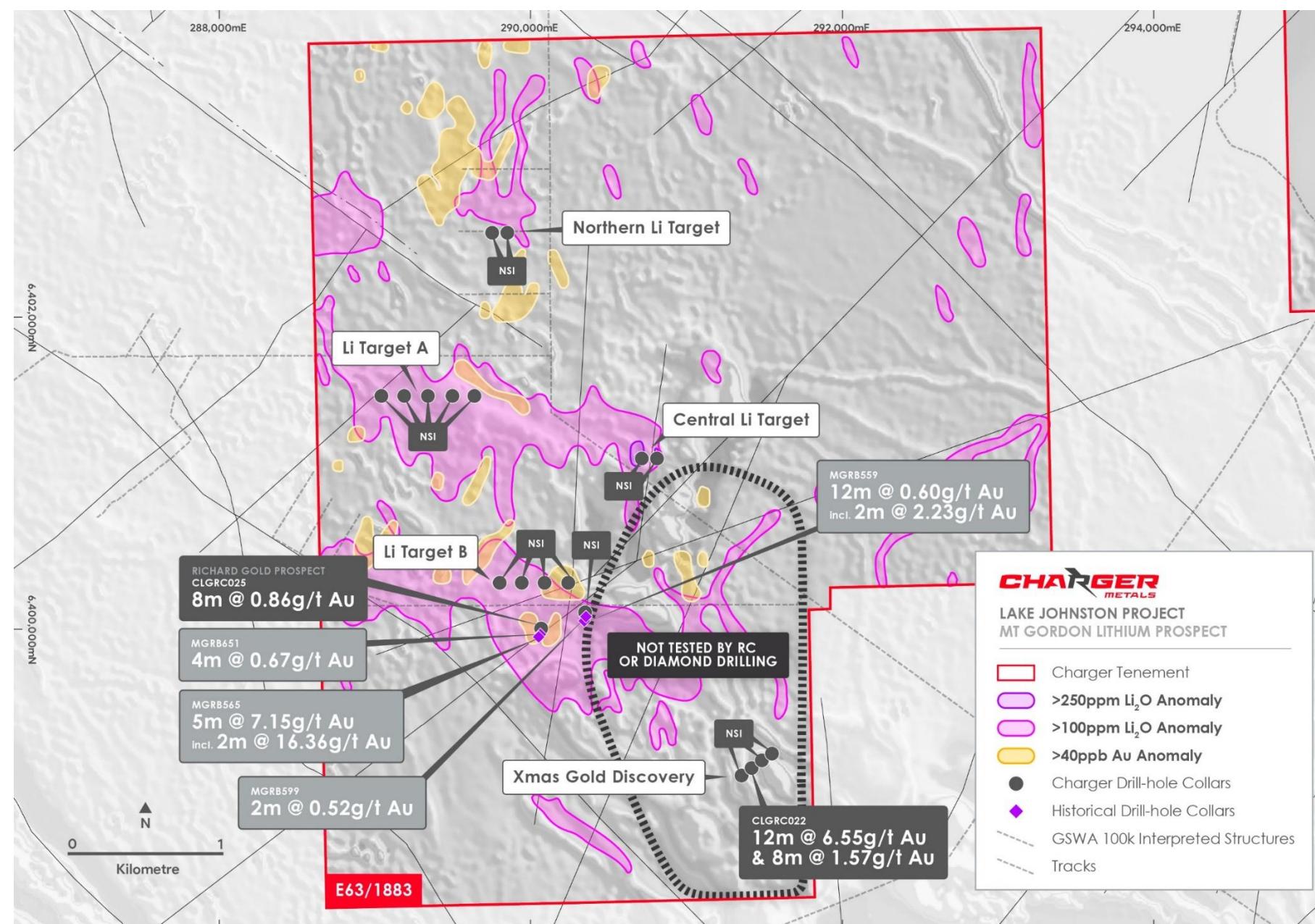


Mt Gordon Prospects: Xmas Gold Discovery

Lake Johnston Lithium and Gold Project

Mt Gordon tenement highlighting location of

- New Xmas Gold Discovery and Charger RC drill-holes
- >2km area along trend from the Xmas Gold Discovery that has not been adequately drill tested for gold or lithium.



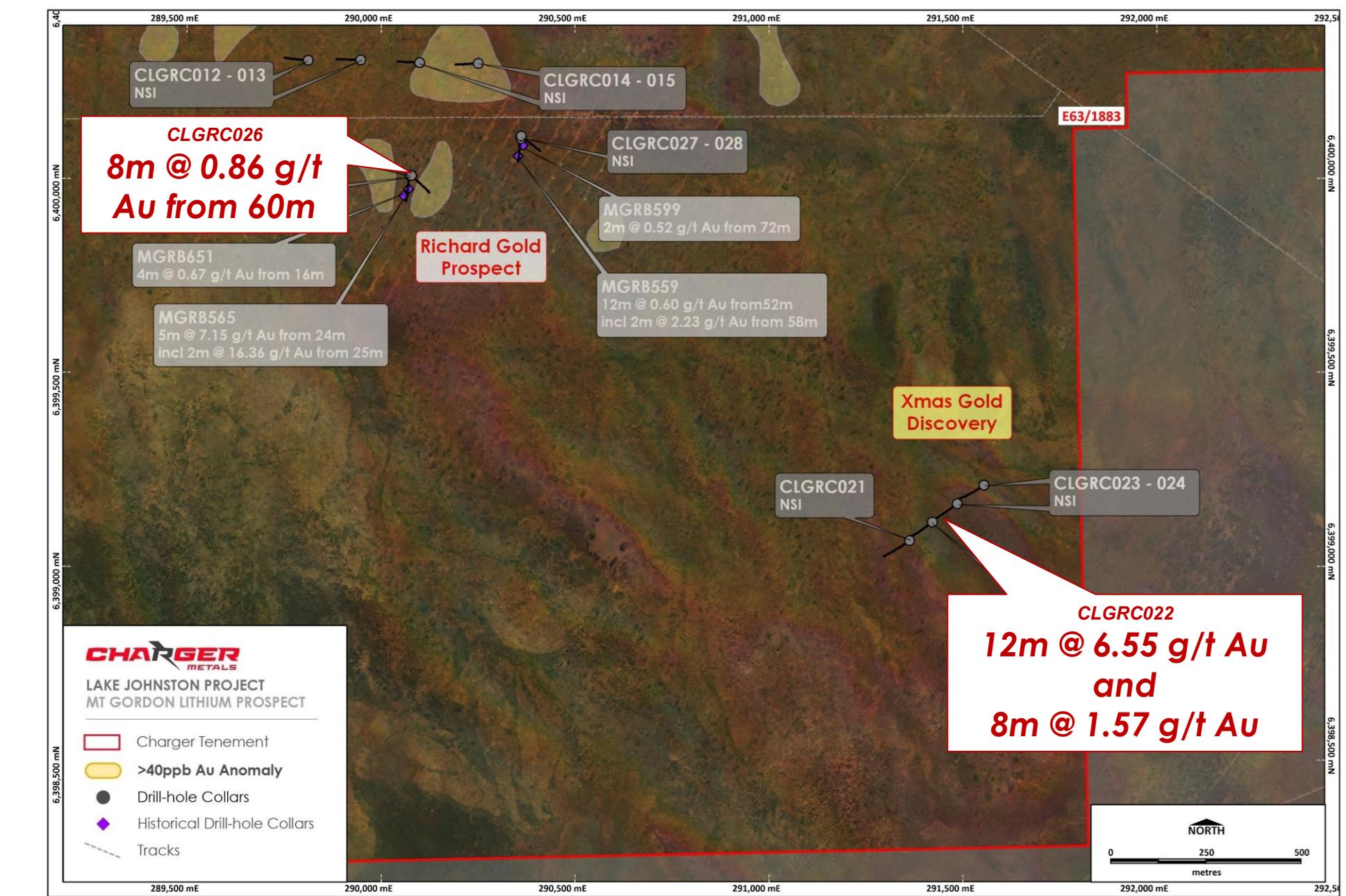
chargermetals.com.au

2. See ASX Announcement dated 10 Nov'25 - "Further gold drilling programme for Lake Johnston"

Xmas Gold Discovery discovery hole (CLGRC022) included:

- **12m @ 6.55 g/t Au** from 132m (including 4m @ 16.9 g/t Au)
- 8m @ 1.57 g/t Au from 148m (4m composite samples)

Is very under-explored with no historical RC or Diamond drilling along trend of greater than 2kms.

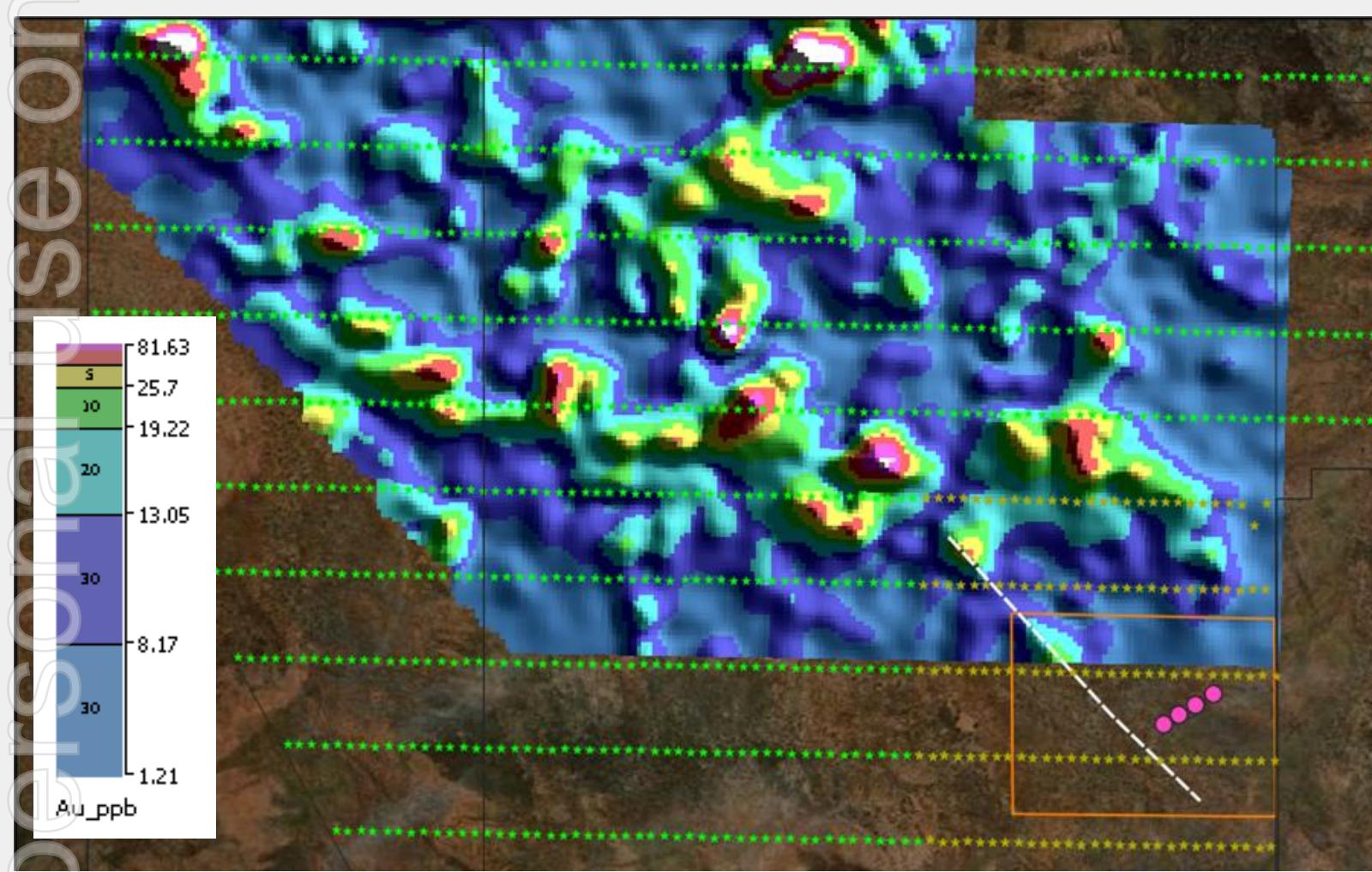


1 Refer to CHR Announcements dated Refer to ASX Announcement 30 Dec 2025 – "Charger makes high grade gold discovery at Xmas" and 19 Jan 2026 "Charger to commence drilling at Xmas Gold Discovery and Medcalf Spodumene Deposit"

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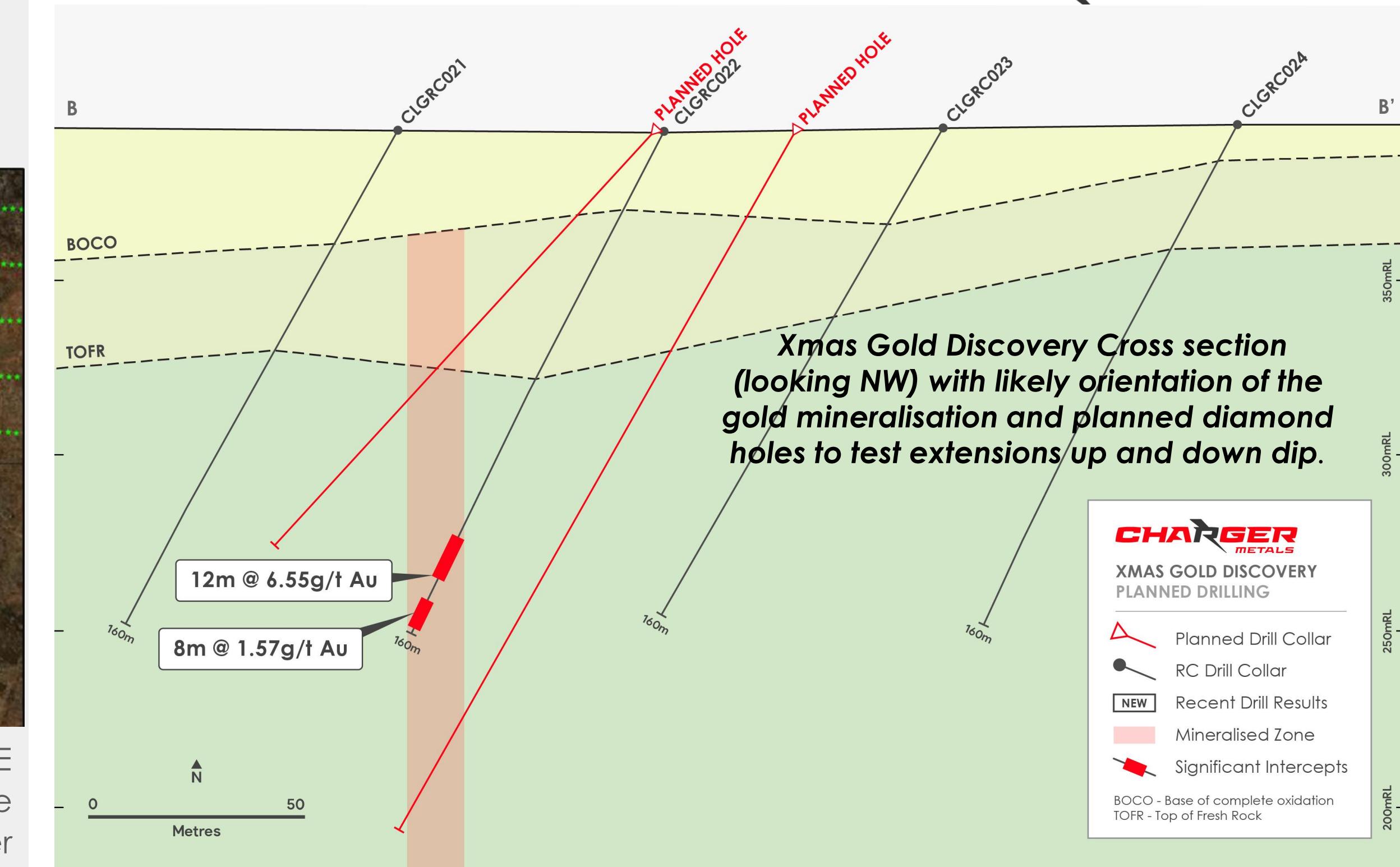
Xmas Gold Discovery

Lake Johnston Lithium and Gold Project



Plan of Hannan's gold soils Au image showing a NW-SE trend up to 55 ppb Au that is extrapolated through the Xmas Gold Discovery. The orange dots represent Charger soil samples currently at the laboratory for analysis.¹

¹ Refer to CHR Announcements dated 19 Jan 2026 "Charger to commence drilling at Xmas Gold Discovery and Medcalf Spodumene Deposit"



- Drill multi-element sample analysis and review of the rock chips indicates the mineralisation is hosted in mafic rocks.
- The high-grade Xmas Gold Discovery area is very under-explored with no historical RC or Diamond drilling along trend of greater than 2kms.¹
- Further diamond drill programme planned to commence in Jan'26.¹**

Bynoe Lithium Project NT

CHARGER

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% Li₂O¹**

- Blackbeard Prospect < 50m from CHR's
 - Exploration target:

7 - 10Mt @ 1.5 - 1.7% Li₂O¹

- High grade Li drill intersections include¹

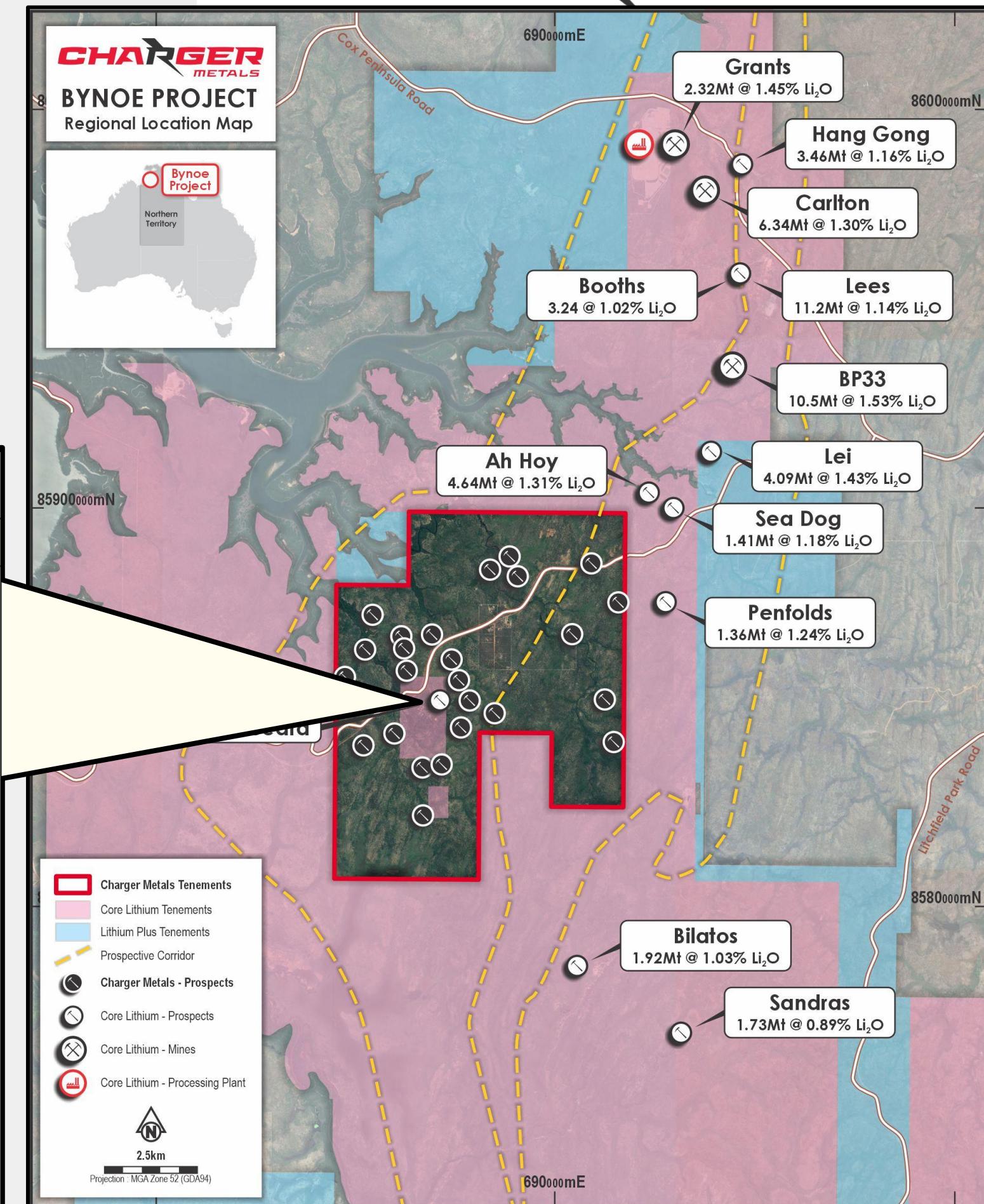
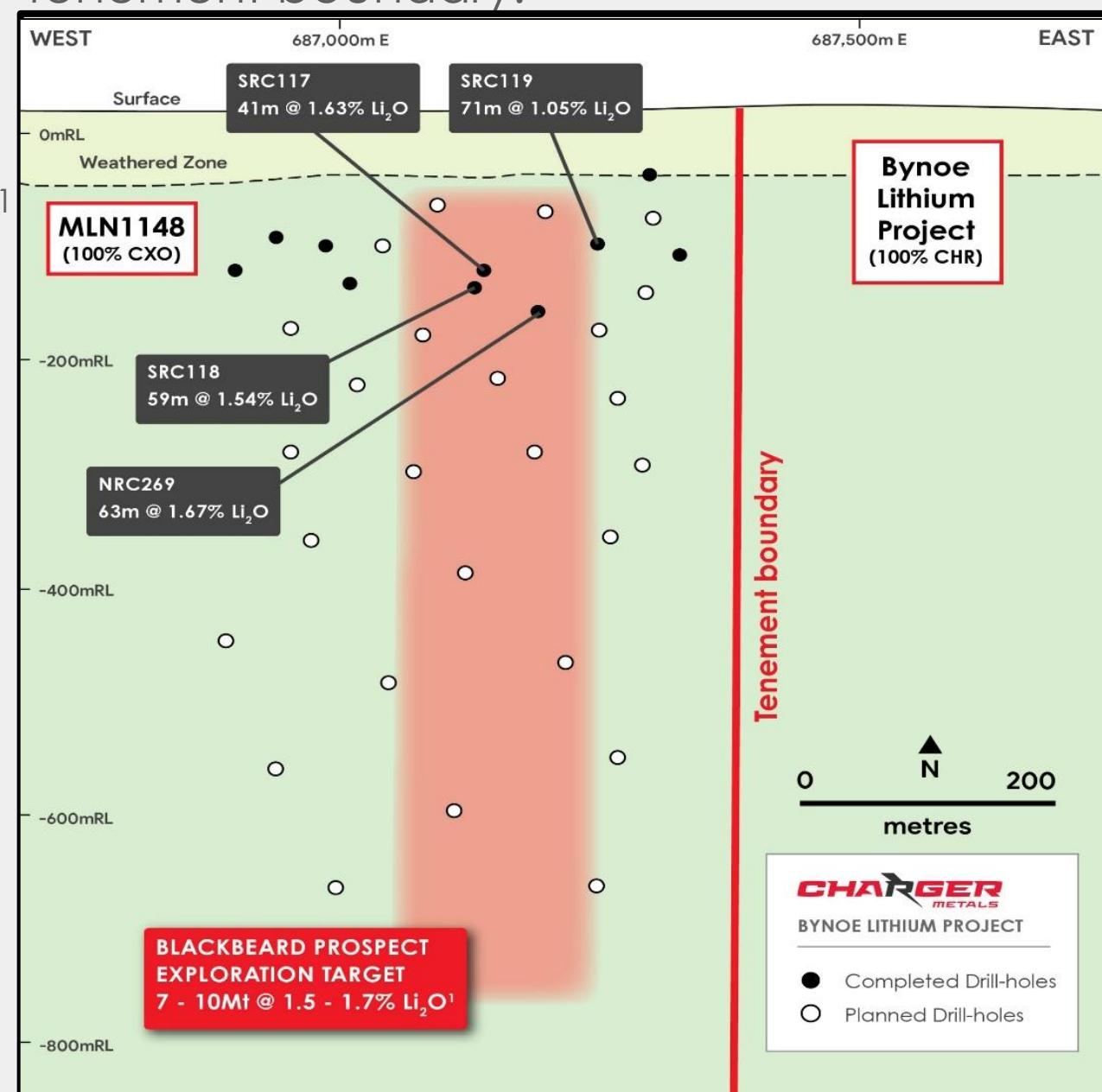
63m @ 1.67% Li₂O (NRC269)

41m @ 1.63% Li₂O (SRC117)

59m @ 1.54% Li₂O (SRC118)

71m @ 1.05% Li₂O (SRC119)

tenement boundary:



Systematically Drill-testing Priority Lithium Targets

Bynoe Lithium Project

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

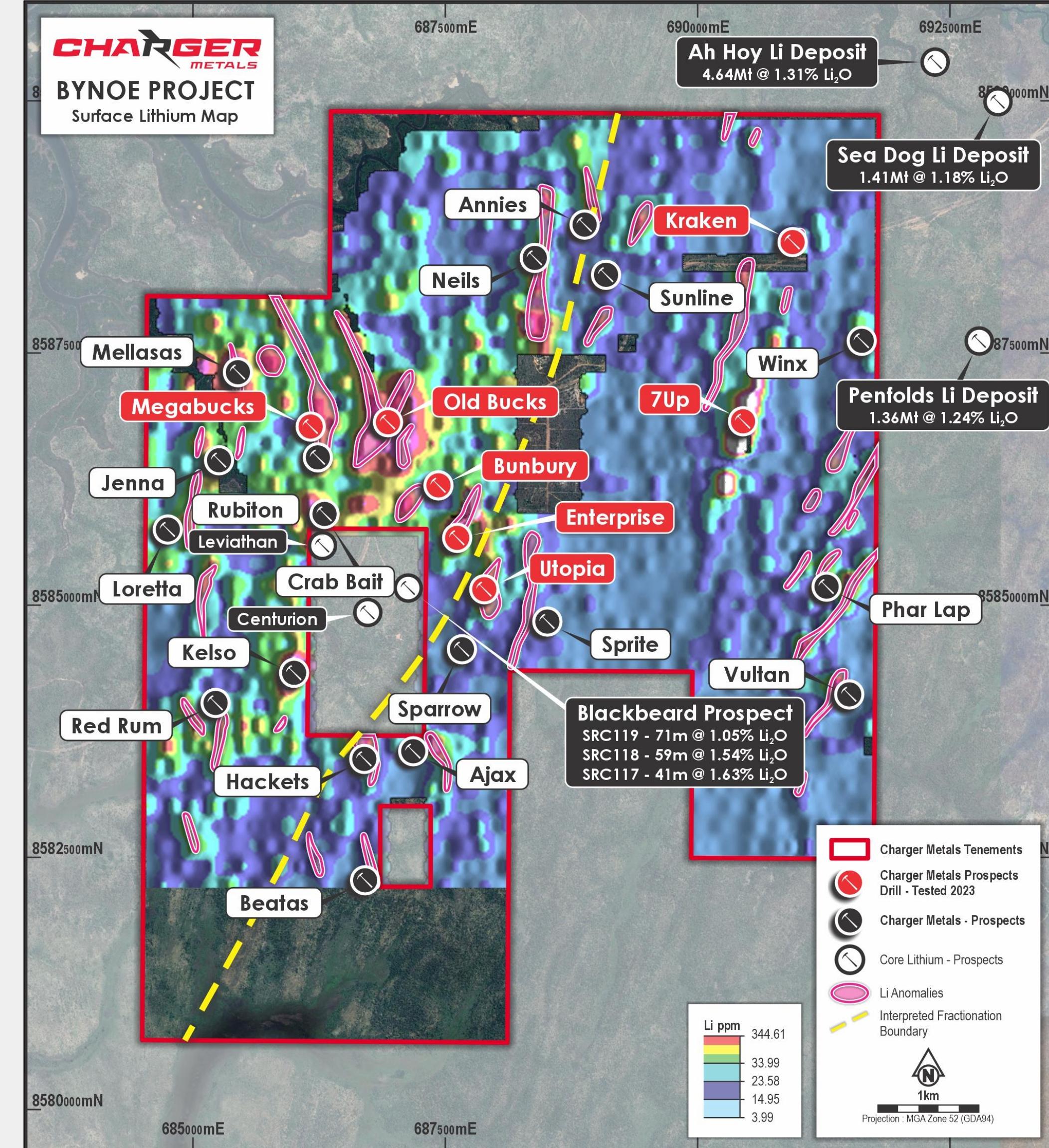
Drilling to-date only tested 7 initial targets – LCT pegmatites up to 24m wide with confirmed spodumene were intersected at three prospects, including:

- **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

See ASX Announcement dated 23 July 2024 - New Targets Defined At The Bynoe Project

chargermetals.com.au



Investment Highlights



Multi-asset exploration

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

Bynoe: Strategic asset with confirmed LCT pegmatites with spodumene mineralisation in the heart of the Litchfield lithium belt.



Tier 1 lithium and gold jurisdictions

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

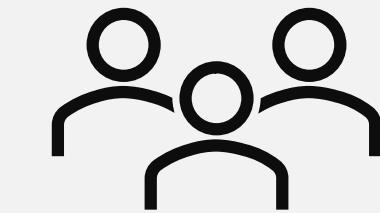
Projects are close to existing mines, infrastructure and ports opening up development opportunities



Exploration potential

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

Bynoe has 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 operations, and has extensive experience in both gold, lithium metals and other metals.

Tight capital structure and fully leveraged to exploration success.

Why Invest in Charger Metals?

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Lithium spodumene concentrate prices up 133% over last year after two 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**

Even fewer spodumene resources with no offtake commitments.

4 spodumene concentration plants within trucking distance of the Medcalf resource.

Recent Xmas Gold Discovery demonstrates gold prospectivity at Lake Johnston.

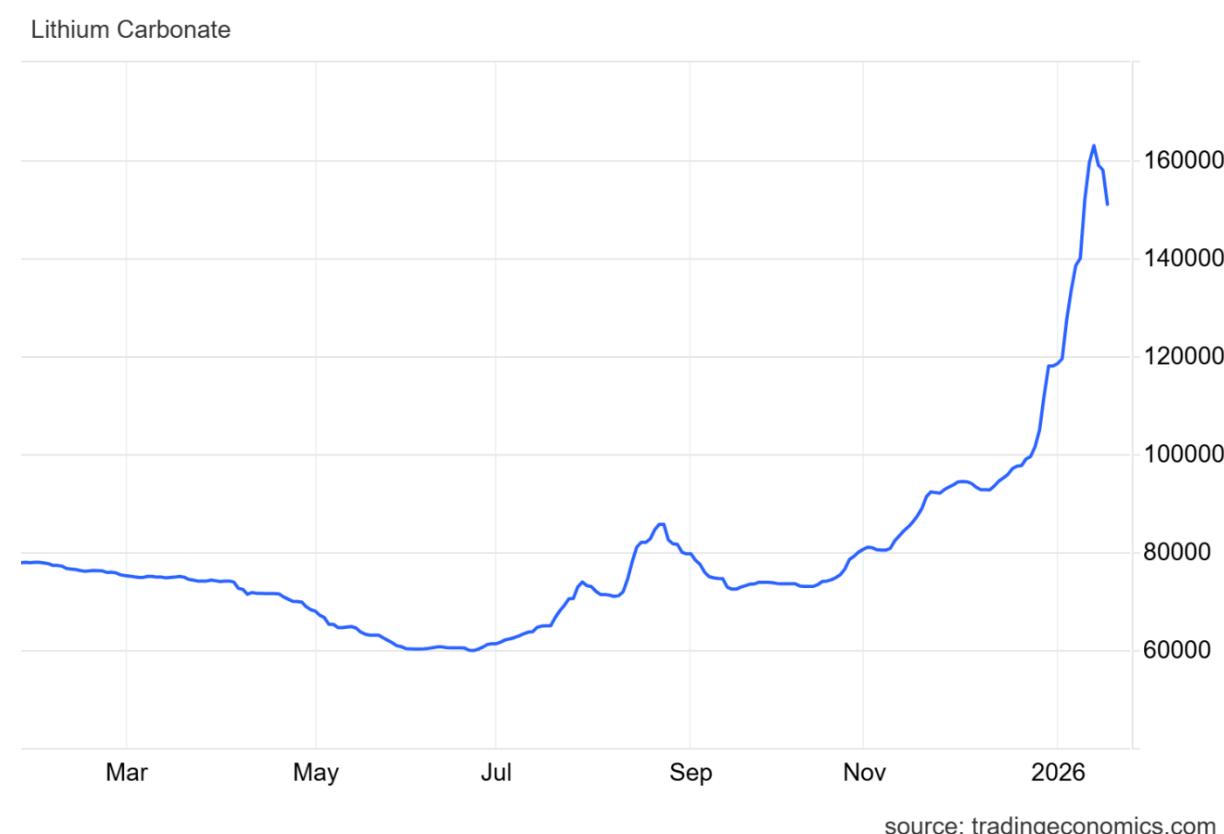
Bynoe Lithium Project

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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