

## Charger to sell 100% of the Bynoe Lithium Project

- **Charger has signed a binding agreement to sell 100% of the Bynoe Lithium Project to Core Lithium Limited's (ASX:CXO; "Core") 100%-owned subsidiary Bynoe Lithium Pty Limited ("BLPL") for:**
  - **\$3,750,000 cash payable at completion of the Proposed Acquisition;**
  - **\$1,000,000 cash payable on an Inferred Mineral Resources Estimate of at least 8Mt @ a minimum grade of 1.0% Li<sub>2</sub>O being delineated on and attributable to the area covered by EL 30897; and**
  - **a 1.0% gross revenue royalty in respect of lithium product generated from the Tenement Area capped at \$10,000,000.**
- **Charger's Bynoe Lithium Project sits within the Finniss Lithium Project, where Core recently resumed mining<sup>1</sup>, and is located just 9km from Finniss Concentration Plant.**

Charger Metals NL (ASX: CHR, "Charger" or the "Company") is pleased to announce it has entered into an agreement to sell 100% of the Bynoe Lithium Project ("Bynoe") in the Northern Territory to Core Lithium Limited's (ASX:CXO; "Core") 100% owned subsidiary, Bynoe Lithium Pty Limited ("BLPL"), for consideration of up to \$14.75 million (consisting of \$3.75 million payable on Completion plus \$1 million payable on a resource milestone on Bynoe plus a royalty on gross revenue from lithium product on Bynoe capped at \$10 million).

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

"We are very pleased to sell our 100% ownership of the Bynoe Lithium Project to the Core Lithium Group.

"The Bynoe Lithium Project has natural synergies with Core's Finniss Lithium Project, with Bynoe covering 63km<sup>2</sup> sitting just 9km from the Finniss Processing Plant. Bynoe has more than 20 prospective lithium targets on the main Finniss pegmatite field structural corridor. Charger shareholders will retain exposure to Bynoe's potential development through a further cash payment of \$1 million on Core meeting the resource milestone and a royalty on gross revenue from future production.

"With lithium concentrate prices increasing over 300% in 12 months, we believe strategic groups are currently valuing lithium projects at higher values than other investors, which will see further mergers and acquisition in the Australian lithium market where only a handful of spodumene deposits are controlled by juniors.

"The completion of the sale of Bynoe allows Charger to focus on advancing its Lake Johnston Lithium Project towards development."

### **Sale and Purchase Agreement Terms**

Under the Sale and Purchase Agreement, Charger agrees to sell, and Core's 100% owned subsidiary BLPL agrees to purchase, the Bynoe Lithium Project (consisting of exploration licence 30897 ("EL 30897") and associated mining information and core samples), for consideration of:

- (a) \$3,750,000 payable on Completion;

<sup>1</sup> CXO announcement dated 20 May 2026 "Core Commences Mining Operations at Finniss".

- (b) \$1,000,000 payable within 10 business days of an Inferred Mineral Resource Estimate of at least 8 million tonnes of Li<sub>2</sub>O at a minimum grade of 1.0% being delineated on and attributable to the area of EL 30897; and
- (c) the grant to Charger of a 1% gross revenue royalty payable in respect of revenue received from lithium product which is generated from the area of EL30897, capped at \$10,000,000.

Completion is subject to, and conditional on, Charger receiving notice from the Minister under section 123(4) of the Mineral Titles Act 2010 (NT) allowing transfer of the Tenement to the Buyer (the “**Condition Precedent**”). The Company expects that the Condition Precedent will be satisfied, and Completion is likely to occur within 2 months.

Authorised for release by the Board.

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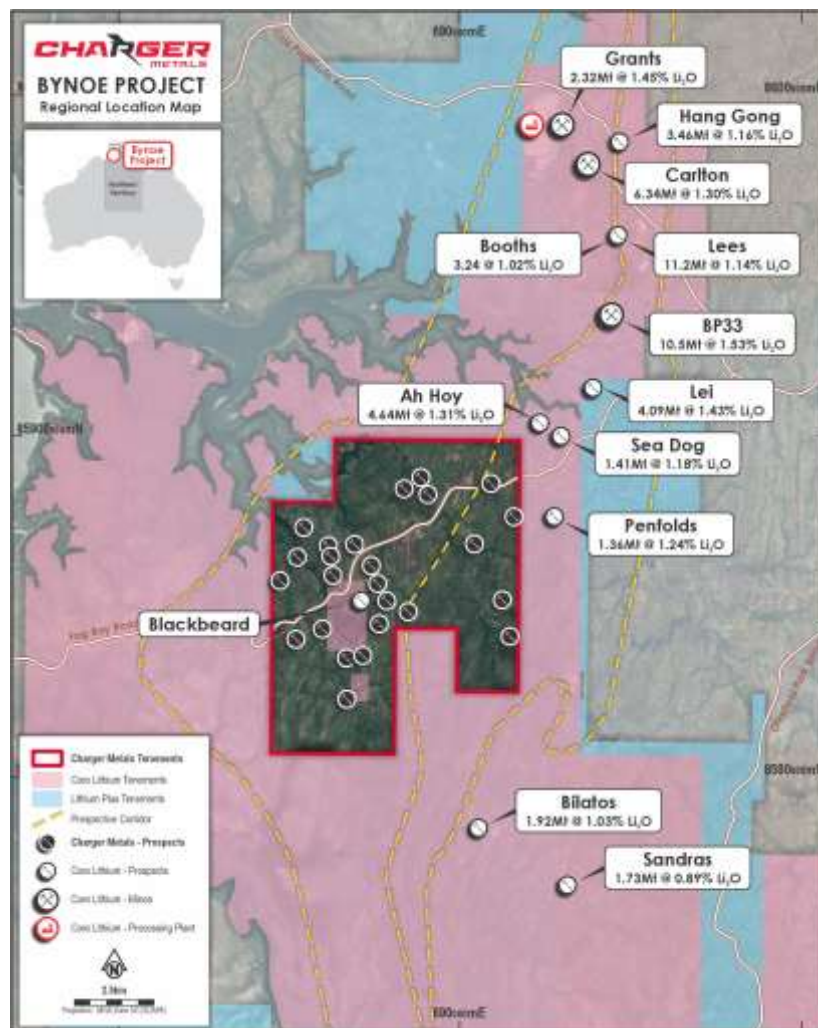


Figure 1. Location map of the Bynoe Lithium Project in relation to Core Lithium Ltd's Finnis Lithium Project.<sup>2</sup>

<sup>2</sup> Refer to Core Lithium Ltd's ASX Announcement 14 May 2025 – Updated Finnis Lithium Project Reserve and Resource

## About Charger Metals NL

Charger Metals NL is a lithium and gold focussed exploration company actively exploring at Lake Johnston. The Lake Johnston Lithium and Gold 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 Prospects and much of the Mount Day LCT pegmatite field, prospective for lithium and tantalum minerals.



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

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<sub>2</sub>O.<sup>3</sup>

## 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.

<sup>3</sup> David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.