CHARIOT RESOURCES Ltd

ASX Announcement **17 September 2026**

CHARIOT RAISES $1.1 MILLION IN PLACEMENT FOR NIGERIAN LITHIUM PROJECTS

HIGHLIGHTS

- **Chariot has received firm commitments for a A$1.1 million private placement by existing and new institutional and sophisticated investors.**

- **The placement was well supported with strategic long-term lithium investors, reflecting strong investor confidence in the Company's portfolio and strategic direction.**

- **Strong news-flow expected following execution of a term sheet with C&D (Hainan) Co., Ltd ("C&D"), Hong Kong ZhongNuo Energy Limited ("ZhongNuo") and C&C Minerals Limited ("C&C Minerals") for a proposed partner-funded diamond drilling program, potential trial-mining of up to 240,000 tonnes of direct shipping ore (DSO) and an offtake program[1].**

Chariot Resources Limited (ASX: CC9) ("Chariot" or the "Company") pleased to announce that it has received firm commitments for a placement raising A$1.1 million before costs ("Placement"), through the issuance of 22 million fully paid ordinary Chariot shares ("Placement Shares") at a price of A$0.05 per share on the terms set out in this announcement.

The placement was strongly supported by a group of institutional, sophisticated and professional investors, including existing shareholders and associates of PAC Partners Securities Pty Ltd ("PAC Partners") and Xcel Capital Pty Ltd ("Xcel Capital").

Placement

The Placement will raise A$1.1 million (before costs) through the issue of shares at an issue price of A$0.05 per share. As part of the Placement, for every two (2) shares subscribed, participants will receive one (1) free attaching listed option under the existing CC9O option class. Each CC9O option

[1] The 240,000 tonnes of DSO is a contractual maximum only, not a production target or forecast. See ASX announcement dated 18 August 2026.

entitles the holder to acquire one share in Chariot at an exercise price of A$0.10, expiring 19 December 2028.

The issue of the CC9O options will be subject to shareholder approval at an upcoming general meeting. Settlement of the Placement is expected to occur on Tuesday, 22 September 2026, with quotation of the new shares on the ASX expected on Wednesday, 23 September 2026.

The Placement Shares will be issued utilising the Company's existing placement capacity under Listing Rule 7.1. The Placement Shares will rank equally with existing shares on issue.

Advisors

PAC Partners and Xcel Capital acted as joint lead managers ("JLMs") to the Placement. The JLMs will receive a management fee equal to 2% of the gross proceeds of the Placement and a 4% equity raising fee on funds raised by the JLMs. In addition, the JLMs will receive 10,000,000 CC9O options, subject to shareholder approval. Further, consultants to the issue will receive 3,550,000 CC9O options for services provided (including 450,000 to Mr Phil Nolis, Non-executive Director).

Use of proceeds

The net placement proceeds will be used to fund:

- Nigerian acquisition completion and licence costs
- Exploration outside the partner-funded program
- Partial repayment of the GAM secured loan (30% of net equity proceeds)
- Corporate, administration and offer costs

Chariot would like to thank all shareholders and new investors for your continued support.

This announcement has been authorised for release by the Board of Directors of Chariot Resources Ltd.

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Important Notice

Statements in this announcement speak only as of the date of this announcement unless otherwise stated. This announcement may contain forecasts, estimates, assumptions and other forward-looking statements. Although Chariot bases its expectations, estimates and projected outcomes on assumptions it believes to be reasonable, it gives no assurance that it will achieve them. Actual events and results may differ materially due to risks, uncertainties and circumstances beyond the Company's control.

To the maximum extent the law permits, Chariot and its related parties accept no liability for any loss arising from reliance on this announcement, except to the extent that the law prohibits the exclusion of liability. Investors should not place undue reliance on forward-looking statements and should consider the risks described in Chariot's public disclosures.

About Chariot

Chariot Resources Limited is a mineral exploration company focused on discovering and developing high-grade, near-surface lithium opportunities in Nigeria and in the United States. In addition to the announced acquisition of a Nigerian lithium portfolio, which is not yet completed, Chariot holds two core projects in the United States.

Chariot's core U.S. projects comprise the Black Mountain Project, prospective for hard-rock lithium in Wyoming, and the Resurgent Project, prospective for claystone lithium in Nevada and Oregon.

The proposed Nigerian hard-rock lithium portfolio consists of four project clusters – Fonlo, Gbugbu, Iganna and Saki – in Oyo and Kwara states, covering approximately 257.1 square kilometres and comprising eight exploration licences and three small-scale mining leases. The portfolio has a history of artisanal lithium mining.

Chariot also holds interests in hard-rock lithium exploration pipeline projects in Wyoming and in other claystone-hosted lithium properties in Nevada through its interest in Mustang Lithium LLC.