ASX ANNOUNCEMENT

28 July 2025

June 2025 Quarterly Activities Report

Battery minerals and gold explorer **Charger Metals NL** (ASX: **CHR**, "**Charger**" or "**the Company**") is pleased to provide the following Activities Report for the quarter ended 30 June 2025 (the "**Quarter**").

HIGHLIGHTS

Lake Johnston Lithium Project, Western Australia

- ***Rio Tinto Exploration Pty Limited ("RTX"), a wholly-owned subsidiary of Rio Tinto Limited, and Charger agreed to the 2025 exploration programme for the Lake Johnston Lithium Project, with a budget of $1.1 million to be sole funded by RTX.***
- ***Reverse Circulation ("RC") drill programme completed during the quarter at Lake Johnston with 10 holes for 1,408m initially drill testing the Sabbath target at the Mt Day Prospect, the Pagrus Prospect and the Mt Gordon Prospect.***
- ***Further permits have been applied for to allow for an additional 3,500m of drilling at both Mt Day and Mt Gordon this calendar year***
- ***Exploration continued to be funded by RTX, as per the farm-in agreement for the Lake Johnston Lithium Project (RTX Agreement):***
    - ***RTX can earn 51% by sole funding $10 million in exploration expenditure and paying Charger minimum further cash payments of $1.0 million;***
    - ***RTX can earn 75% by sole funding $40 million in exploration expenditure or completing a Definitive Feasibility Study.***[1]
    - ***The RTX farm-in agreement enables Charger to keep advancing the Lake Johnston Lithium Project counter cyclically during the downturn in lithium prices***

Corporate

- ***At the end of the June quarter, the Company held cash reserves of $2.68M.***
- ***The Company has 77.4 million fully paid ordinary shares on issue and an undiluted market capitalisation of approximately $4.6 million.***
- ***Charger continues to evaluate new project opportunities in the gold and battery metals sector.***

[1] Refer to ASX Announcement 20 November 2023 – Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project.

LAKE JOHNSTON LITHIUM PROJECT, WESTERN AUSTRALIA (100% INTEREST)

Background

In March 2024 the Company announced the results of the diamond drilling programme at its Medcalf Spodumene Prospect ("**Medcalf**") which is part of the Lake Johnston Lithium Project ("**Lake Johnston**") in the Yilgarn Craton of Western Australia.

Assay results of up to 3.21% Li_2O confirmed multiple intervals of high-grade lithium mineralisation in all drill-holes, corresponding to logged intersections of spodumene-bearing pegmatite[2]. Drill-hole CLMDD001demonstrated the best drill results at Medcalf to-date, intersecting a total of 35m of high-grade lithium mineralisation from multiple stacked pegmatites.

The diamond drill programme followed a 41-hole RC drill programme completed by Charger in 2023 [3], which intersected high-grade lithium in a swarm of stacked spodumene-bearing pegmatite veins over a strike length of 700m. The initial diamond drilling successfully confirmed significant depth extensions to this mineralisation along the strike length. The mineralisation remains open along strike and at depth.

The diamond drill programme was the first of the exploration programmes that were planned for 2024 at Lake Johnston as part of the $3 million of exploration expenditure that was committed to the project by Rio Tinto Exploration Pty Limited ("**RTX**") for that year under the Farm-in Agreement[1] (for further details refer to the Corporate section of this report).

In March 2025 the Company announced that it has agreed with RTX an exploration program with a budget of $1.1 million to be spent over the following 9 months at Lake Johnston. The planned work programmes within the budget remain subject to ongoing results and land access.

Current Activity – Sabbath target at Mt Day, the Pagrus Prospect and the Mt Gordon Prospect

RC drilling funded by RTX recommenced in May 2025. The Company completed a 10-hole programme for 1,408m across three target areas that had never been previously drill tested. These targets included the Sabbath target to the north of Mt Day, the Pagrus target, and untested targets in the central portion of the Mt Gordon Prospect that were accessible at the time (Figures 1 - 3).

Drilling at the Sabbath Prospect intersected pegmatites up to 24m thick (down-hole), but assay results showed no economic lithium mineralisation. At the Pagrus Prospect again pegmatites were intersected up to 11m thick (down-hole). Assays for individual metres returned anomalous lithium values up to 3,484ppm Li_2O (0.35% Li_2O), but no economic lithium mineralisation was intersected. The three holes drilled along accessible tracks at the Mt Gordon area did not intersect pegmatites. Refer to Tables 1-3 in Appendix 1 for full results.

Further permits have been applied for to allow for the next phase of drilling at the principal target area of Mt Day (including the Whitten pegmatite), as well as priority targets identified in the southeast of the Mt Gordon tenement. The Company intends to initiate these programmes as soon as the respective approvals are received.

[2] Refer to ASX Announcement 5 March 2024 – "Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston"
[3] Refer to ASX Announcement 18 April 2023 – "Lake Johnston Project Update"

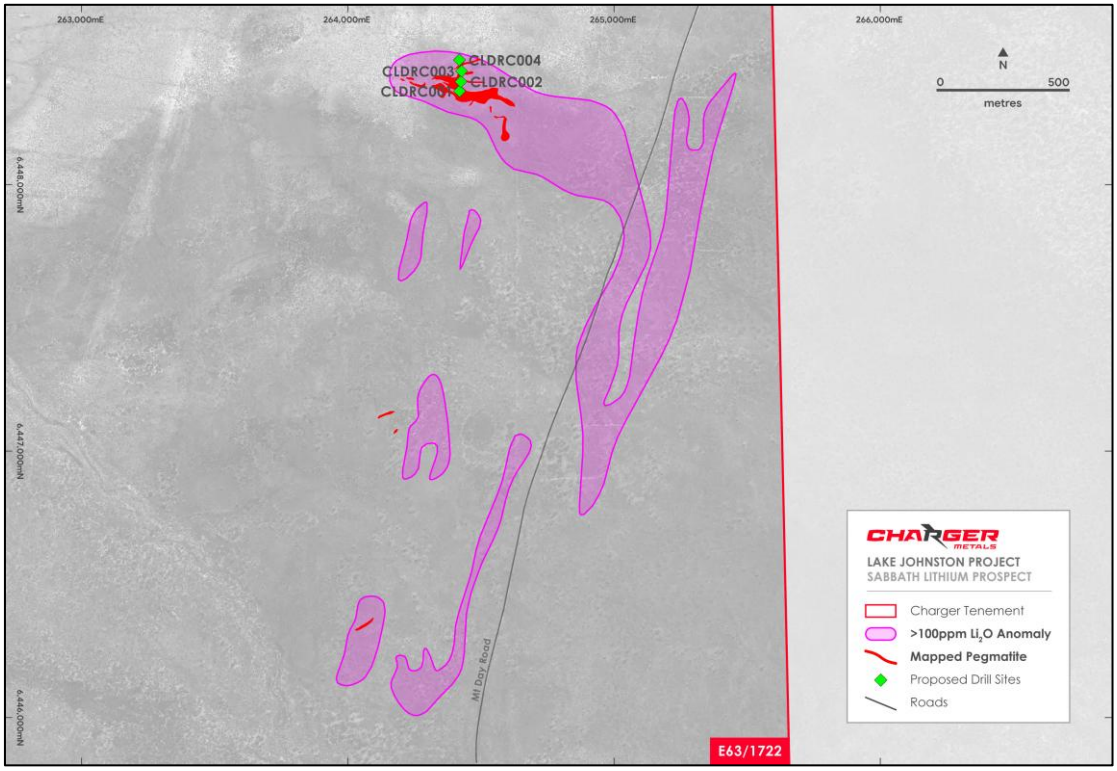

Figure 1. Sabbath Lithium Prospect showing the location of RC drill-holes in relation to outcropping pegmatites and lithium-in-soils anomaly.

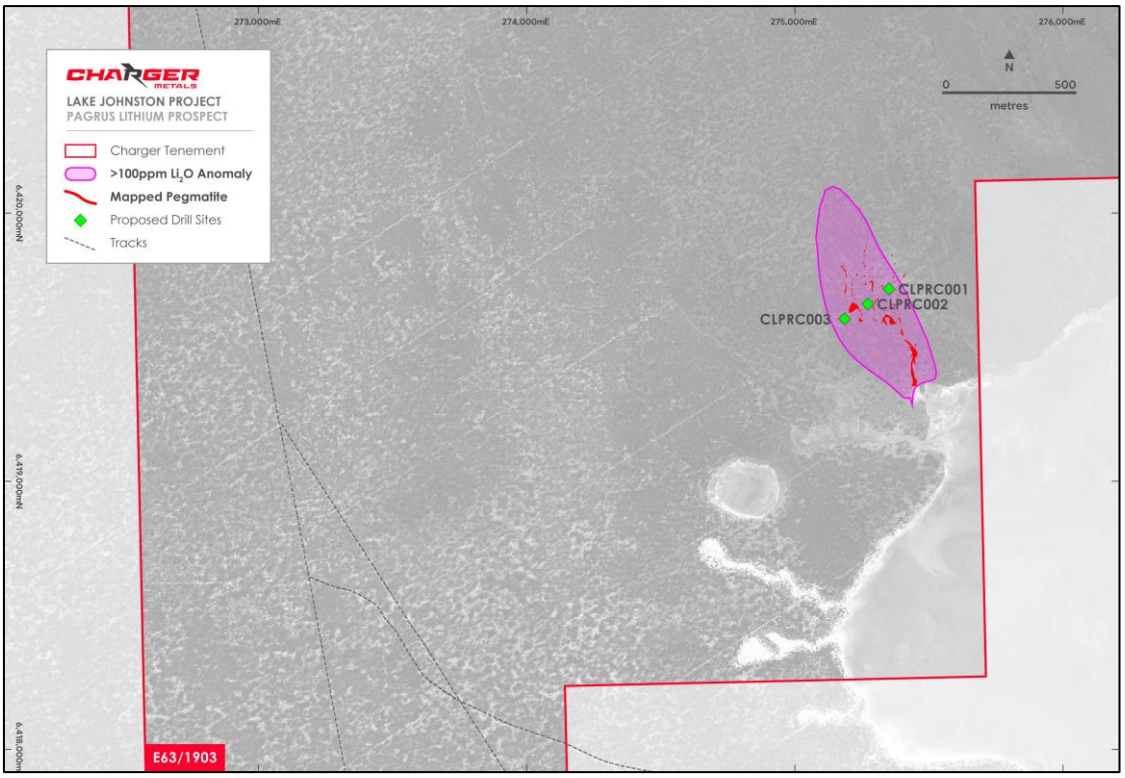

Figure 2. Pagrus Lithium Prospect showing the location of RC drill-holes in relation to outcropping pegmatites and lithium-in-soils anomaly.

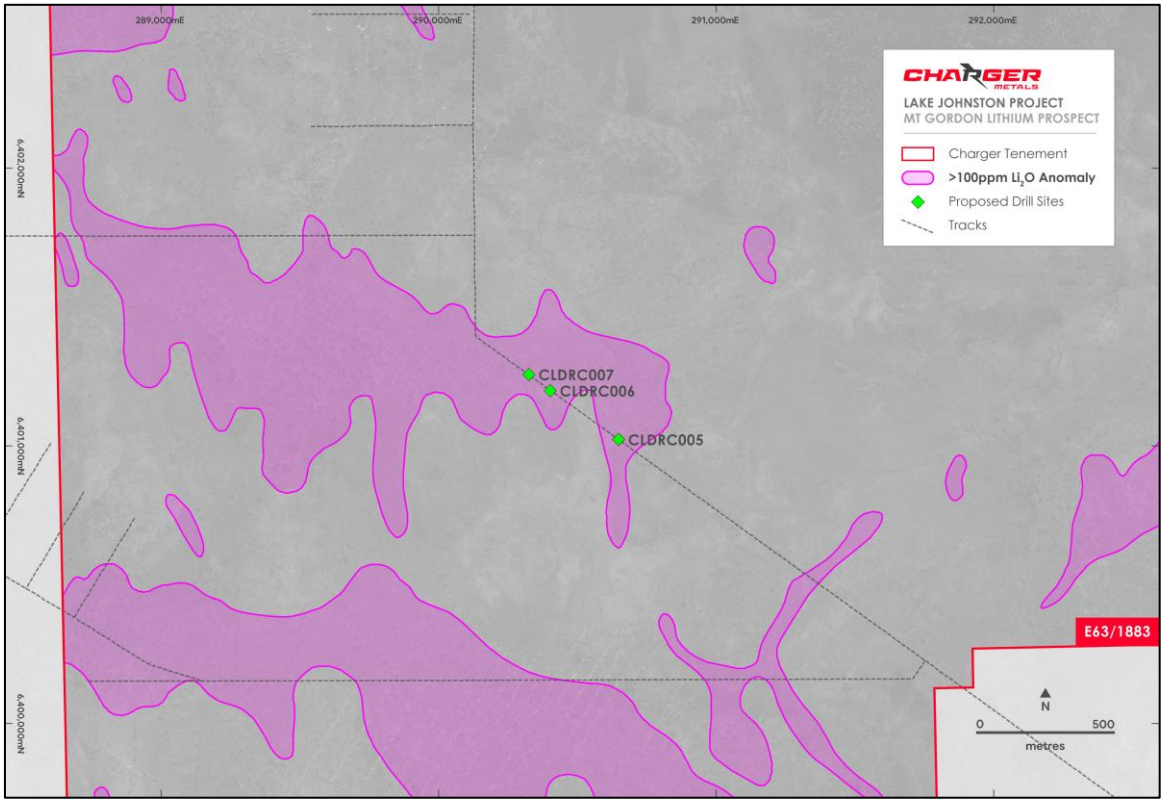

Figure 3. Mt Gordon Lithium Prospect showing the location of RC drill-holes in relation to lithium-in-soils anomaly.

Mt Day Diamond Drilling

Earlier this year two diamond holes were completed along the eastern margin of the Mt Day Lithium Prospect, a priority target area of the Lake Johnston Lithium Project.

The Mt Day Prospect is a 5.5km by 1.5km pegmatite field defined by a strong lithium-in-soils anomaly and high-grade lithium assays from rock chip samples of the numerous mapped LCT (lithium-caesium-tantalum -enriched) pegmatites within the area (Figure 4). Mt Day is thought to comprise large pegmatites that gently-dip towards the east, with a potential fractionation trend down-dip towards the east.

At the time of the drilling, the Company was only permitted to drill along existing tracks to avoid disturbance to vegetation prior to completing a targeted flora and fauna survey (subsequently completed). As such, the diamond drilling aimed to test the down-dip extensions to the outcropping Trackside and Floyd pegmatites, as well as testing for repeating pegmatites at depth (Figure 4).

Each of the two drill-holes intersected several intervals of pegmatites less than 3m wide (downhole). Assays of these pegmatites exhibit anomalous lithium peaking at 0.38% Li_2O as detailed in Tables 1-3 in Appendix 1 of the ASX announcement dated 29 May 2025.

The drilling only tested two peripheral pegmatite outcrops of what is a very large, highly anomalous lithium target area. The Company remains excited by the potential of the next phase of drilling that is intended to test the central zone of the Mt Day target which includes the Whitten pegmatite, and intends to initiate the next phase of drilling at Mt Day as soon as approvals are received.

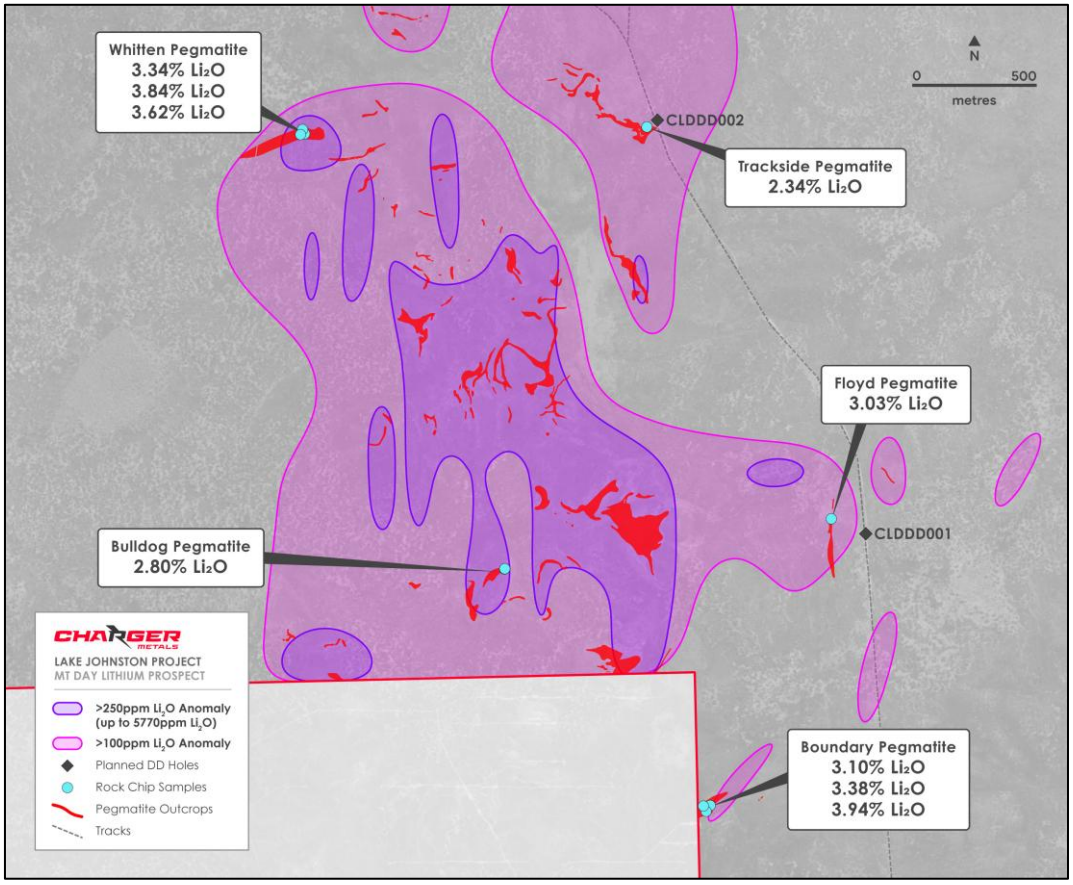

Figure 4. Mt Day Lithium Prospect showing the two diamond drill-holes in relation to the 5.5km by 1.5km LCT pegmatite field and selected rock chip sample results.[4]

Lake Johnston Project Outlook

The Company is awaiting further permitting approvals to allow for the next phase of drilling, which will target the principal target area of Mt Day (including the Whitten pegmatite), as well as priority targets identified in the southeast of the Mt Gordon tenement. The Company intends to initiate these programmes as soon as the respective approvals are received.

BYNOE LITHIUM PROJECT, NORTHERN TERRITORY (100% INTEREST)

Background

The Bynoe Lithium Project is located approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby infrastructure. During 2023 Charger 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: Enterprise, Utopia and 7Up. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

[4] Refer to ASX Announcement 9 June 2022 – "Charger Confirms Large Lithium System at Lake Johnston Project"

Exercise of Pre-emptive Right

On 7 November 2024, Charger announced it had exercised its pre-emptive right to acquire the remaining 30% of the Bynoe Lithium Project from Livium Limited (ASX:LIT; "Livium") for $0.5M cash consideration.[5] The exercise of the pre-emptive right was on the same terms as, but subsequent to, a sale agreement between Core Lithium Limited (ASX:CXO; "Core") and Livium for Core to acquire the 30%.[6] Core retains a 9.8% interest in Charger.

On 6 November 2024 Core announced to the ASX "New high-grade Lithium drill results within 20km of the Grants processing facility" which stated "*Excellent new lithium drilling results at the Blackbeard Prospect, including 63m @ 1.67% Li_2O*". The high-grade Blackbeard mineralisation trends to the northeast towards Charger's Bynoe Project and is modelled to within 50m of the tenement boundary.

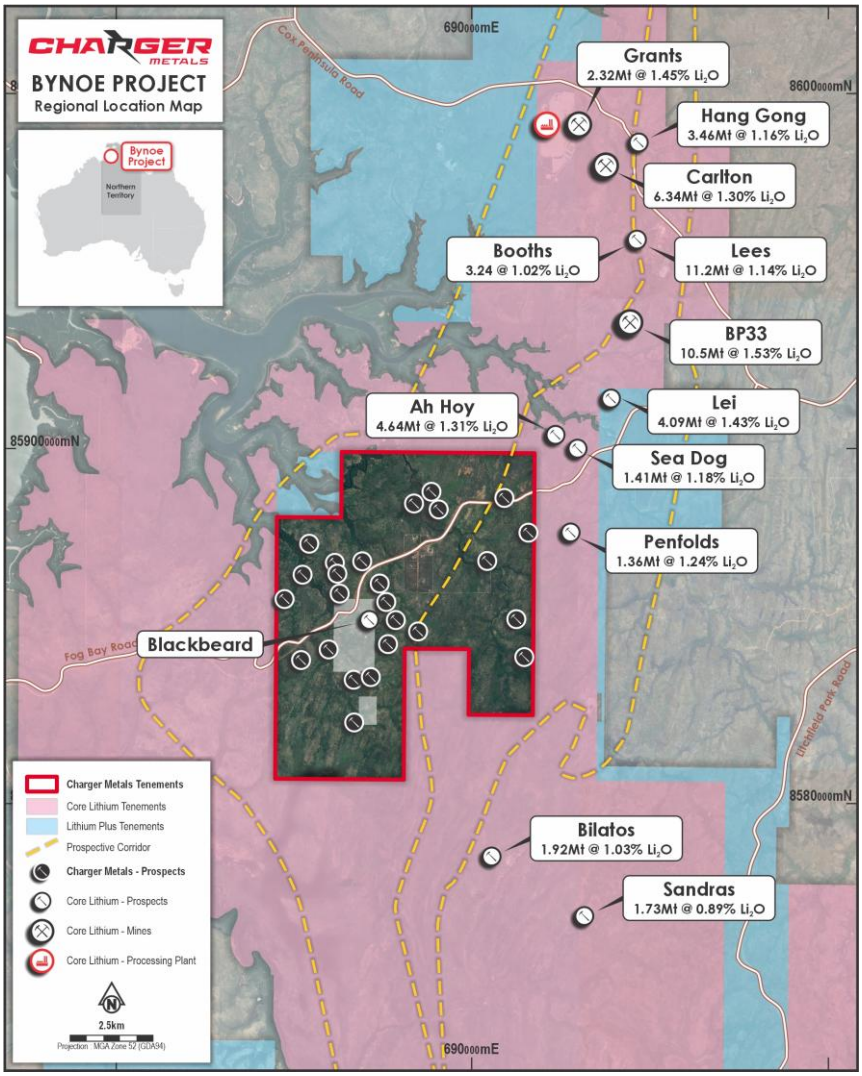

Figure 5. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium's Finnis Lithium Mine and surrounded by Core's tenements (pink).[7]

[5] Refer Charger ASX Announcement dated 7 Nov 2024 "Charger to Acquire 100% of the Bynoe Lithium Project"
[6] Refer to Core's ASX Announcement dated 9 September 2024
[7] Refer to Core Lithium Ltd.'s ASX Announcement 11 April 2024 – "Finniss Mineral Resource increased by 58%"

Current Activity

The Company's application for an updated drilling and exploration permit (Mining Management Plan; "MMP") was approved in April 2025. No further work was undertaken during the Quarter.

COATES NI-CU-CO-PGE PROJECT, WESTERN AUSTRALIA (CHARGER 85% INTEREST)

No further work was undertaken at the Coates Project during the Quarter.

CORPORATE

Business Development

During the Quarter, the Company continued to evaluate new project opportunities in the gold, battery and future metals sectors that may have potential to create value for Charger and its shareholders. A number of projects have been reviewed however no binding agreements have been entered into at this stage.

RTX Agreement

During the December 2023 quarter the Company announced that it had entered into a binding farm-in agreement with RTX, a wholly-owned subsidiary of Rio Tinto Limited (ASX: RIO) at Lake Johnston ("**RTX Agreement**"). Under the RTX Agreement, Charger has cash called and RTX has funded the minimum commitment of $3 million of exploration expenditure at Lake Johnston over the first 12 months ("Initial Program").

RTX can earn 51% by sole funding $10 million in exploration expenditure and paying Charger minimum further cash payments of $1.0 million, and can earn 75% by sole funding $40 million in exploration expenditure or completing a Definitive Feasibility Study.

Cash at Bank

Charger held cash at bank at 30 June 2025 of $2.68 million. During the quarter, RTX made a $500,000 cash payment in accordance with the amended RTX Agreement. RTX also paid the first cash call of $904,000 towards the agreed $1.1 million 2025 exploration budget.

The Company has 77.4 million fully paid ordinary shares on issue and an undiluted market capitalisation of approximately $4.6 million as at 27 July 2025. Charger has a tightly held capital structure with the top 20 shareholders holding approximately 47.6% of the issued shares.

ASX Listing Rule 5.3.2 Disclosure

There were no substantive mining production and development activities conducted during the quarter.

ASX Listing Rule 5.3.5 Disclosure

Payments to related parties during the quarter as outlined in Sections 6.1 and 6.2 of the Appendix 5B consisted of $83,805 in directors' fees and fees to the Managing Director under his executive services agreement.

Authorised for release by the Board.

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Tenement Schedule as at 30 June 2025

Tenement	Project	% Interest
R70/59	Coates Project, Western Australia	85% - subject to Yankuang Bauxite Interest
EL30897	Bynoe Lithium Project, Northern Territory	100%
E63/1809	Lake Johnston Lithium Project, Western Australia	100%
E63/1903	Lake Johnston Lithium Project, Western Australia	100%
E63/1883	Lake Johnston Lithium Project, Western Australia	100%
E63/2474	Lake Johnston Lithium Project, Western Australia	In Application
E63/2475	Lake Johnston Lithium Project, Western Australia	In Application
E63/2476	Lake Johnston Lithium Project, Western Australia	In Application
E63/1722	Lake Johnston Lithium Project, Western Australia	100% interest in lithium rights under the Lithium Rights Agreement with Lefroy Exploration Limited
E63/1723	Lake Johnston Lithium Project, Western Australia	100% interest in lithium rights under the Lithium Rights Agreement with Lefroy Exploration Limited
E63/1777	Lake Johnston Lithium Project, Western Australia	100% interest in lithium rights under the Lithium Rights Agreement with Lefroy Exploration Limited

Charger's interest in the six granted Lake Johnston Lithium Project tenements is subject to the rights of RTX to earn up to a 75% interest pursuant to the aforementioned RTX Agreement.

JORC Table 1 Statement

JORC Table 1 was included in the following announcements released to the ASX:

Lake Johnston Lithium Project

18 April 2023: "Lake Johnston Project Update"

10 November 2023: "New Lithium Targets Identified at Lake Johnston"

29 November 2023: "Assays up to 4.2% Li2O Confirm New Spodumene Pegmatites"

5 March 2024 "Diamond Drilling Intersects Further High Grade Lithium"

22 May 2024: "Lithium and Niobium Anomalies Defined at Mt Gordon"

22 August 2024: "Spodumene Discovery Confirmed at Medcalf West"

29 August 2024: "Mt Gordon Niobium Update"

21 October 2024: "Lake Johnston Drilling Update"

17 January 2025: "Exploration Programmes Commence at Lake Johnston, WA"

6 February 2025: "Further High-Grade Lithium Identified at Medcalf West".

26 March 2025: "Drilling Highlights Gold Potential at Mr Gordon".

29 May 2025 "Drilling to Recommence at Lake Johnston, Western Australia"

Bynoe Lithium Project

13 December 2021: "Lithium Pegmatite Trends Highlighted at Bynoe"

17 January 2022: "Charger's targeting suggests large lithium system at its Bynoe Lithium Project"

8 June 2023: "Drilling Update for the Bynoe Lithium Project"

3 July 2023: "Spodumene Pegmatites Intersected at Bynoe Lithium Project"

11 July 2023: "Assays up to 1.9% Li_2O Confirm Spodumene Discovery at Bynoe"

27 July 2023 "New Spodumene Pegmatite Intersections at Bynoe"

22 September 2023: "Drilling Results for the Bynoe Lithium Project"

23 July 2024: "New Targets Defined at the Bynoe Project".

Coates Project

5 September 2022: "Drilling update for Charger's Coates Nickel-Copper-PGE Project, Western Australia".

Charger confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the exploration results 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 market announcement.

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.

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

Table 1. RC drill-hole collar information for the May 2025 drill programme at Lake Johnston (UTM_MGA94 Zone 51).

Prospect	Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth
Sabbath	CLDRC001	264,418	6,448,350	425	150	-60°	191°
	CLDRC002	264,424	6,448,385	424	90	-60°	182°
	CLDRC003	264,424	6,448,423	423	102	-60°	177°
	CLDRC004	264,420	6,448,466	423	87	-59°	181°
Pagrus	CLPRC001	275,350	6,419,716	348	181	-60°	061°
	CLPRC002	275,271	6,419,657	333	168	-60°	053°
	CLPRC003	275,189	6,419,606	325	186	-59°	056°
Mt Gordon	CLGRC005	290,647	6,401,021	371	150	-60°	128°
	CLGRC006	290,402	6,401,197	366	150	-61°	131°
	CLGRC007	290,322	6,401,254	364	144	-60°	124°

Table 2. Logged pegmatite intervals from the May 2025 RC drill programme at Lake Johnston.

Hole ID	Depth From (m)	Downhole Interval (m)	Logged Lithology	Logged Mineralogy (in order of abundance)
CLPRC001	21	13	Amphibolite ± Aplite stringers	Quartz - Albite
CLPRC001	55	2	Pegmatite	Quartz - Albite
CLPRC001	161	2	Amphibolite ± Aplite stringers	Quartz - Albite ± Muscovite
CLPRC002	1	3	Amphibolite ± Aplite stringers	Quartz - Albite
CLPRC002	12	4	Amphibolite ± Aplite stringers	Quartz - Albite
CLPRC002	26	2	Amphibolite ± Aplite stringers	Quartz - Albite
CLPRC002	47	1	Pegmatite	Quartz - Albite ± Garnet
CLPRC002	78	1	Pegmatite	Quartz - Albite ± Muscovite
CLPRC002	99	4	Pegmatite	Quartz - Albite ± Muscovite
CLPRC003	73	11	Pegmatite	Quartz - Albite - Microcline ± Muscovite
CLDRC001	3	7	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC001	13	4	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC001	24	5	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC001	70	8	Pegmatite	Albite - Microcline - Quartz ± Muscovite

CLDRC001	80	6	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC001	94	2	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC001	107	6	Pegmatite	Albite - Quartz ± Muscovite ± Garnet
CLDRC001	125	20	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC002	10	2	Pegmatite	Albite - Quartz - Microcline ± Muscovite ± Garnet
CLDRC002	32	13	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC002	48	2	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC002	54	1	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC002	63	6	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC002	75	9	Pegmatite	Albite - Microcline - Quartz ± Muscovite ± Garnet
CLDRC003	8	4	Pegmatite	Albite - Quartz ± Muscovite ± Garnet
CLDRC003	24	2	Pegmatite	Albite - Quartz ± Muscovite ± Garnet
CLDRC003	48	3	Pegmatite	Albite - Quartz - Microcline ± Muscovite ± Garnet
CLDRC003	63	24	Pegmatite	Albite - Quartz - muscovite ± Garnet
CLDRC003	91	5	Pegmatite	Albite - Quartz ± Muscovite ± Garnet
CLDRC004	11	3	Pegmatite	Albite - Quartz ± Muscovite ± Garnet
CLDRC004	55	7	Pegmatite	Albite - Quartz ± Muscovite ± Garnet

Table 3. Li_2O assay results for all samples across the logged pegmatite intervals from the Pagrus Prospect, where anomalous lithium (> 1,000ppm Li_2O) was observed. No lithium enrichment was observed in the Sabbath or Mt Gordon RC drill-holes.

Hole ID	Depth From (m)	Downhole Interval (m)	Li_2O (ppm)
CLPRC001	21	1	1,903
CLPRC001	22	1	1,964
CLPRC001	23	1	1,432
CLPRC001	24	1	1,251
CLPRC001	25	1	1,025
CLPRC001	26	1	2,252
CLPRC001	27	1	1,475
CLPRC001	28	1	1,641
CLPRC001	29	1	3,296
CLPRC001	30	1	2,960
CLPRC001	31	1	2,131
CLPRC001	32	1	1,475
CLPRC001	33	1	1,309
CLPRC001	55	1	1,897
CLPRC001	56	1	2,678
CLPRC001	161	1	1,992
CLPRC001	162	1	1,010

CLPRC002	1	1	1,033
CLPRC002	2	1	3,484
CLPRC002	3	1	564
CLPRC002	12	1	1,737
CLPRC002	13	1	878
CLPRC002	14	1	2,465
CLPRC002	15	1	1,697
CLPRC002	26	1	1,236
CLPRC002	27	1	1,613
CLPRC002	47	1	1,427
CLPRC002	78	1	1,096
CLPRC002	99	1	984
CLPRC002	100	1	344
CLPRC002	101	1	1,049
CLPRC002	102	1	444
CLPRC003	73	1	611
CLPRC003	74	1	344
CLPRC003	75	1	301
CLPRC003	76	1	233
CLPRC003	77	1	183
CLPRC003	78	1	183
CLPRC003	79	1	220
CLPRC003	80	1	465
CLPRC003	81	1	310
CLPRC003	82	1	131
CLPRC003	83	1	532

APPENDIX 2

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 (Sabbath), Pagrus, and Mt Gordon prospects within the Lake Johnston Project. Samples representing one metre downhole intervals were collected in labelled calicos, with the corresponding interval logged and preserved in chip trays. The intervals logged as "pegmatite" were submitted to Intertek in Maddington for laboratory analyses. Soil samples were collected using industry-standard procedures from a depth of approximately 25 cm at predetermined line and sample spacings. On site, samples were sieved to <250 µm, and approximately 100 g of

	fine soil was retained. The laboratory analysed a 25 g sub-sample with no further preparation. Rock chip samples were obtained from pegmatite outcrops using a geological hammer to collect hand specimens. Sample weights ranged from approximately 1 to 3 kg and were selected to assess lithium mineralisation across the exposed pegmatites.
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. This process produced two 2–3 kg samples—designated as the original and field duplicate—each placed into numbered calico bags. The remaining drill cuttings (bulk reject) were collected in 20 L buckets and laid out on the ground in rows spanning 20–30 m. For laboratory analysis, the original split samples were selected, placed into sequentially numbered calicos (with an appropriate prefix), and transported to Intertek in Maddington for wet chemistry analysis. Soil samples were collected on a predetermined grid, with particles <250 µm targeted to enhance sample representativity. The sampling density is considered appropriate for this early stage of exploration, taking into account historical data, sample size, and the methods employed. Rock chip samples were collected from outcrops and were not biased toward any specific minerals. Selection focused on evaluating lithium enrichment across various pegmatites. Industry-standard procedures are employed in the field to ensure sample representativity, including the routine collection of field duplicates. Laboratory QA/QC protocols are also applied during sample preparation to maintain data quality and reliability.
Aspects of the determination of mineralization that are Material to the Public Report.	RC chips were logged by geologists with relevant experience in the exploration of LCT pegmatite systems. Logging captured key lithological, mineralogical, and structural features, with particular attention given to identifying pegmatite intervals and associated alteration and mineral assemblages. 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 interpretation. Pegmatite intervals deemed prospective were selected for laboratory analysis to assess lithium and associated element concentrations. The determination of mineralisation is based on a combination of geological logging, geochemical assay data, and the geological context of the Lake Johnston Project area.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, 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.).	RC drilling reported in this release was conducted by Jarrahfire Drilling Exploration Pty Ltd (Jarrahfire) using Rig 5, a Schramm T685. Drilling was completed with 4.5-inch drill rods and a 5.25-inch drill 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 geologists with specific experience in LCT pegmatite systems. Logging captured key lithological, mineralogical, and structural features, and 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 guide further exploration. Rock-chip and soil samples were not subject to formal geological logging; however, relevant details including topography, environmental context, sample nature, and key geological, mineralogical, and petrographic observations were recorded to support interpretation and targeting.
	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. 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 split produced two 2–3 kg samples—designated as the original and field duplicate—which were placed in numbered calico bags. The remaining drill cuttings (bulk reject) were collected in 20 L buckets and laid out on the ground in rows spanning 20–30 m. For laboratory analysis, the original split samples were placed into sequentially numbered, labelled calicos (with a project-specific prefix), then transported to Intertek in Maddington for wet chemistry analysis. All samples submitted were dry.
	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, soil, and rock chip samples were collected using industry-standard procedures designed to ensure sample integrity and representativity. Sample preparation was conducted by either Intertek, ALS or Nagrom Laboratories in Perth using established protocols suitable for lithium and associated 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. 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. Soil samples were sieved to <250 µm in the field to improve homogeneity and representativity. CRMs were likewise inserted into the soil sample stream at a rate of 1 in 33 samples to maintain quality control across all stages of sampling and analysis.
	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, along with sieved soil and rock chip samples, are consistent with industry standards for LCT pegmatite 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 were analysed by Intertek in Maddington 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. It is widely accepted as fit-for-purpose for LCT pegmatite exploration and evaluation. Historical surface geochemistry samples were also submitted to Intertek in Maddington, Perth. Rock chip samples were analysed for a 19-element suite using standard preparation methods and the FP6 analytical technique (FP6-Li/OM19). Soil samples were analysed for a 48-element suite using method code 4A-Li/MS48. These procedures are appropriate for multi-element geochemical analysis and provide reliable data to support early-stage exploration targeting and geochemical vectoring.
	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 company standards sourced from a reputable commercial provider, as well as field duplicates, at a rate of approximately three standards per one hundred samples. Intertek additionally performed duplicate sampling and routinely analysed internal laboratory standards 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 detected.
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 a contract geologist 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 initially surveyed using a handheld GPS. Subsequently, the holes were picked up using differential GPS (DGPS) by a qualified surveyor. Surface geochemistry sample locations were recorded using a handheld GPS with an accuracy of ±5 m.
	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 reported in this release was a scout program in nature, with no specific hole spacing. Drill holes targeted specific surface features and/or conceptual targets. Soil sampling was conducted on line-spacings ranging from 400 m to 200 m, with sample spacings of 50 m. This spacing is considered appropriate for regional exploration.
	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 has not been applied.
	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 was designed to be orthogonal to the pegmatite 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 Maddington by a senior geologist from Charger Metals NL. Soil and rock chip samples were transported directly from the field to Intertek, ALS and Nagrom laboratories in Perth by Charger Metals personnel, consultants, and third-party contractors, ensuring secure and traceable sample delivery throughout.
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

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 national park and environmental settings.	The drilling reported in this release is located within exploration tenements E63/1722, E63/1903, and E63/1883. 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 the statutory native title processes administered by the Department of Mines apply. Tenements E63/1903 and E63/1883 are wholly owned by Charger Metals NL and are subject to a farm-in agreement with Rio Tinto Exploration Pty Ltd (RTX), a wholly owned subsidiary of Rio Tinto Limited (RIO). These tenements fall 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. 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. 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: • easting and northing of the drillhole collar • elevation or RL of the drillhole collar • dip and azimuth of the hole • down hole length and interception depth hole length.	The relevant information, including drill hole coordinates and orientations, is provided in Appendix 1, Table 1 of this document.
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 were reported in this announcement across logged pegmatite intervals at the Pagrus Prospect, where anomalous lithium mineralisation (>1,000 ppm Li_2O) was observed. No grade capping or high-grade truncation was applied. No significant lithium enrichment was recorded in RC drill holes at the Sabbath or Mt Gordon prospects.

	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 orientation of the RC drill holes at Mt Day and Pagrus is oblique to the pegmatite bodies; therefore, the reported intersections represent downhole lengths and do not reflect 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 figures in the main body of 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, Pagrus, 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 quarterly activities report.
	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 pegmatite bodies and the 100 ppm Li_2O lithium-in-soil anomaly.