

ASX ANNOUNCEMENT

9 August 2021

RESPONSE TO ASX PRICE QUERY

Dear Elizabeth,

In response to your letter dated 9 August 2021, Charger Metals NL (**ASX: CHR, Charger or the Company**) wishes to address each of your queries regarding the increase in the price and significant increase in the volume traded of CHR securities, as follows:

1. No
2. Not applicable
3. The Company refers to its recent ASX announcements including the identification of the new lithium target at its Lake Johnson Project (refer ASX announcement 27 July 2021) and the imminent commencement of the SkyTEM Survey at the Coates Coates nickel (Ni), copper (Cu), cobalt (Co) and platinum group elements (PGE) Project (refer ASX announcement 21 July 2021).

The Company also notes that with the current global focus on achieving net zero carbon emissions, there has been positive sentiment in the lithium market as a whole recently and an increase in demand for lithium stocks. Further, the Company notes the substantial shareholder notice lodged by Lind Partners on 4 August 2021 and the subsequent media coverage including the article in the Australian Financial Review dated 4 August 2021.

4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company's responses have been authorised and approved under its published continuous disclosure policy and also by an officer with delegated responsibility from the Board to respond to ASX on disclosure matters.

Authorised for release by the Managing Director.

David Crook

Managing Director

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Jonathan Whyte

Company Secretary

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About Charger Metals NL

Charger Metals NL is a recently listed exploration company targeting battery-component and precious metals in politically stable jurisdictions. The Company's exploration portfolio includes advancing projects that are prospective for nickel, copper, PGEs, gold and lithium.

Coates Ni Cu Co PGE Project. WA (Charger 70%-85% interest).

The Coates Project has significant Ni, Cu, Au and PGE geochemistry anomalies requiring further testing. The Project is approximately 20 kilometres SE of Chalice Mines Limited's significant Julimar Ni Cu Co PGE discovery.

Lake Johnston Lithium and Gold Project WA (Charger 70%-100%).

The Lake Johnston Project includes the Medcalf Spodumene discovery and much of the Mount Day lithium caesium tantalum (LCT) pegmatite field. The region has attracted considerable interest for rare metal LCT Pegmatite mineralisation due to its proximity to the large Earl Grey lithium deposit (owned by Wesfarmers Limited and SQM of Chile), located approximately 70 km west of this project.

Bynoe Lithium and Gold Project, NT (Charger 70%).

The Bynoe Project occurs within the Litchfield Pegmatite Field, Northern Territory. The area has a history of tin mining and is demonstrably prospective for tantalum and alkali metals including spodumene, which are primarily hosted in LCT pegmatites.

The Project is surrounded by the extremely large tenement holdings of Core Lithium Limited's (ASX: CXO) Finnis Lithium Project. The Finnis Lithium Project is at a very advanced stage of development having had completed a definitive Feasibility Study in April 2019.



9 August 2021

Reference: 37709

Mr Jonathan Whyte
Company secretary
Charger Metals NL
22 Railway Road
Subiaco WA 6008

By email: jdw@pel.net.au

Dear Mr Whyte

Charger Metals NL – Price and Volume Query

ASX refers to the following:

- A. The change in the price of CHR's securities from a low of \$0.275 on Thursday 5 August 2021 to a high of \$0.57 today, Monday 9 August 2021.
- B. The significant increase in the volume of CHR's securities traded from 5 August 2021 to 9 August 2021.

Request for information

In light of this, ASX asks CHR to respond separately to each of the following questions and requests for information:

1. Is CHR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is CHR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CHR's securities would suggest to ASX that such information may have ceased to be confidential and therefore CHR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CHR may have for the recent trading in its securities?
4. Please confirm that CHR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CHR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CHR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:00 AM (AWST) Monday, 9 August 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CHR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CHR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CHR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CHR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CHR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CHR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Elizabeth Harris
Manager, Listings Compliance (Perth)