

## ASX ANNOUNCEMENT

11 August 2021

### CHARGER'S FIELDWORK UNDERWAY AT THE BYNOE LITHIUM PROJECT

- *A field crew has mobilised to the Bynoe Lithium Project to expand mapping and geochemical sampling*
- *14 pegmatite anomalies have been identified within a 5-kilometre-long zone from existing geochemistry*
- *50% of the tenement has not yet been geochemically sampled*
- *A detailed aeromagnetic survey scheduled to be flown by the end of August*

Charger Metals NL (ASX: CHR, **Charger** or **the Company**) is pleased to advise that exploration activities have commenced at the Company's Bynoe Lithium Project, located approximately 35 kilometres southwest of Darwin, NT. The Bynoe Project ownership is 70% Charger and 30% Lithium Australia NL (ASX: LIT) and is in an area with excellent access and nearby infrastructure. Charger's interest in the Bynoe project was acquired due to its prospectivity for spodumene (a preferred lithium mineral), however the area is a past producer of cassiterite (Sn) and is recognised as prospective for tantalite (Ta) as well<sup>1</sup>. These minerals are hosted in pegmatites.

Charger's Project is surrounded by the extremely large tenement holdings of Core Lithium Limited's (ASX: CXO) Finnis Lithium Project (refer to Figure 1), which has a mineral resource inventory of 14.7Mt at 1.32% Li<sub>2</sub>O and is at a very advanced stage of development having had completed a definitive feasibility study<sup>2</sup>.

#### **Charger's Managing Director, David Crook commented:**

"Charger Metal's programmes of mapping, geochemistry and aero-magnetics now underway at the Bynoe Lithium Project are designed to refine the 5-kilometre-long cluster of lithium targets to a point where a substantial drilling programme can be planned."

Authorised for release by the Board.

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<sup>1</sup> The following element abbreviations are used: lithium (Li), tantalum (Ta) tin (Sn)

<sup>2</sup> Definitive Feasibility Study Investor Presentation. ASX announcement dated 6 August 2021

## About the Bynoe Lithium and Gold Project, NT.

The Bynoe lithium and gold project is located within the Bynoe Pegmatite Field which is part of the much larger Litchfield Pegmatite Belt. The Bynoe Pegmatite Field is some 70 km in length and 15 km in width.

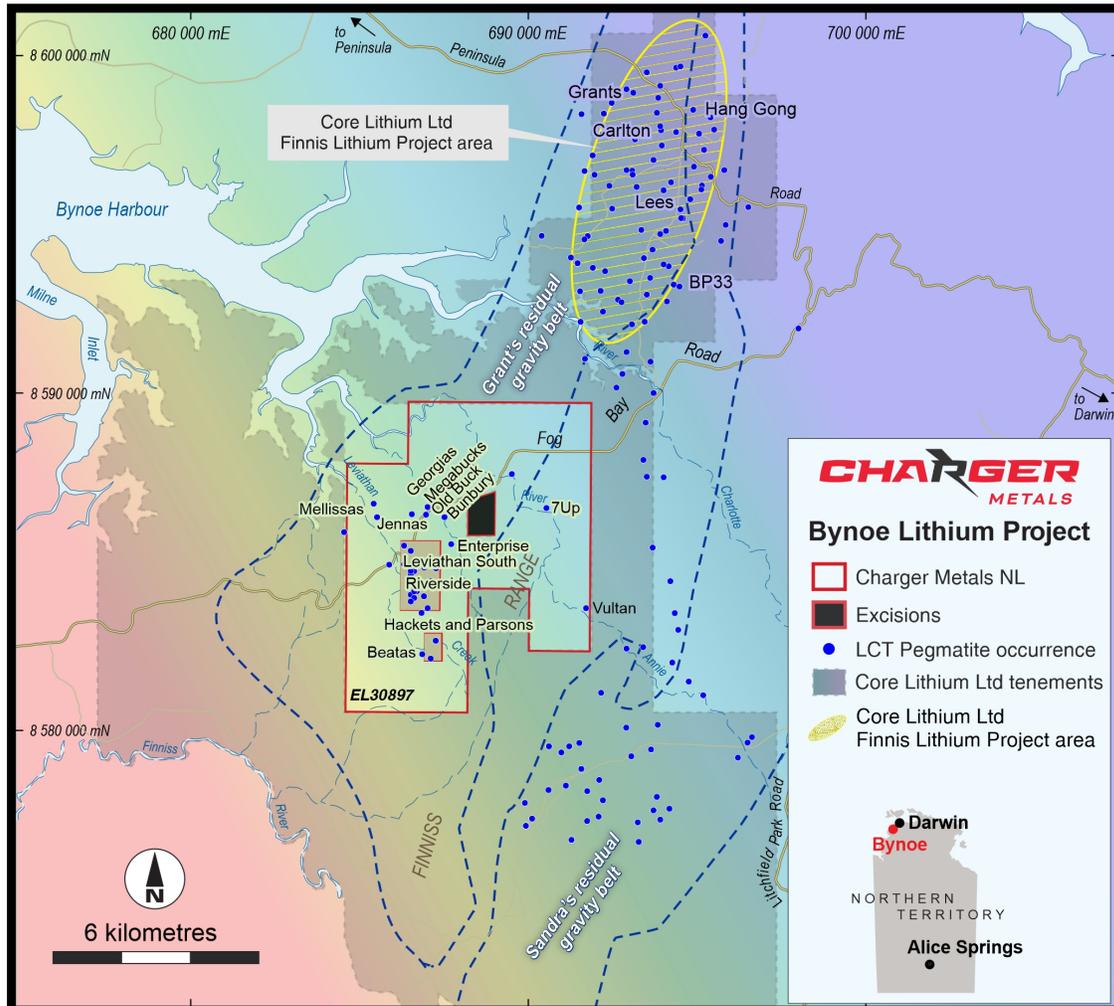


Figure 1: Bynoe Lithium Project location plan showing proximity to Core Lithium's Finniss Lithium Project and LCT pegmatite occurrences.

Locally, the Leviathan Group pegmatites (predominantly located within the excised MLN1148, which is held under option by Core Lithium Limited ASX: CXO<sup>3</sup>) generally occur as tabular or pod-like and steeply dipping (predominately to the east). The strike direction is generally north-northeast.

<sup>3</sup> Core acquires right to multiple pegmatite mines adjacent to Finniss. ASX announcement 4<sup>th</sup> March 2021.

Haddington Resources Ltd (now Altura Mining Limited ASX: AJM) completed the most comprehensive programme of work within Charger's tenement interest during 2007-2012, targeting tantalum. This work included programmes of rock-chip and shallow RAB drilling which covered approximately 50% of Charger's tenement, with sampling on a 400m x 100m grid spacing.

Subsequently, Lithium Australia sampled termite mounds at the northern end of the tenement, extending several anomalies.

New evaluation by Charger has highlighted 14 anomalies (using a K-mean cluster analysis<sup>4</sup> function), with many of the anomalies associated with identified, but undrilled, pegmatites.

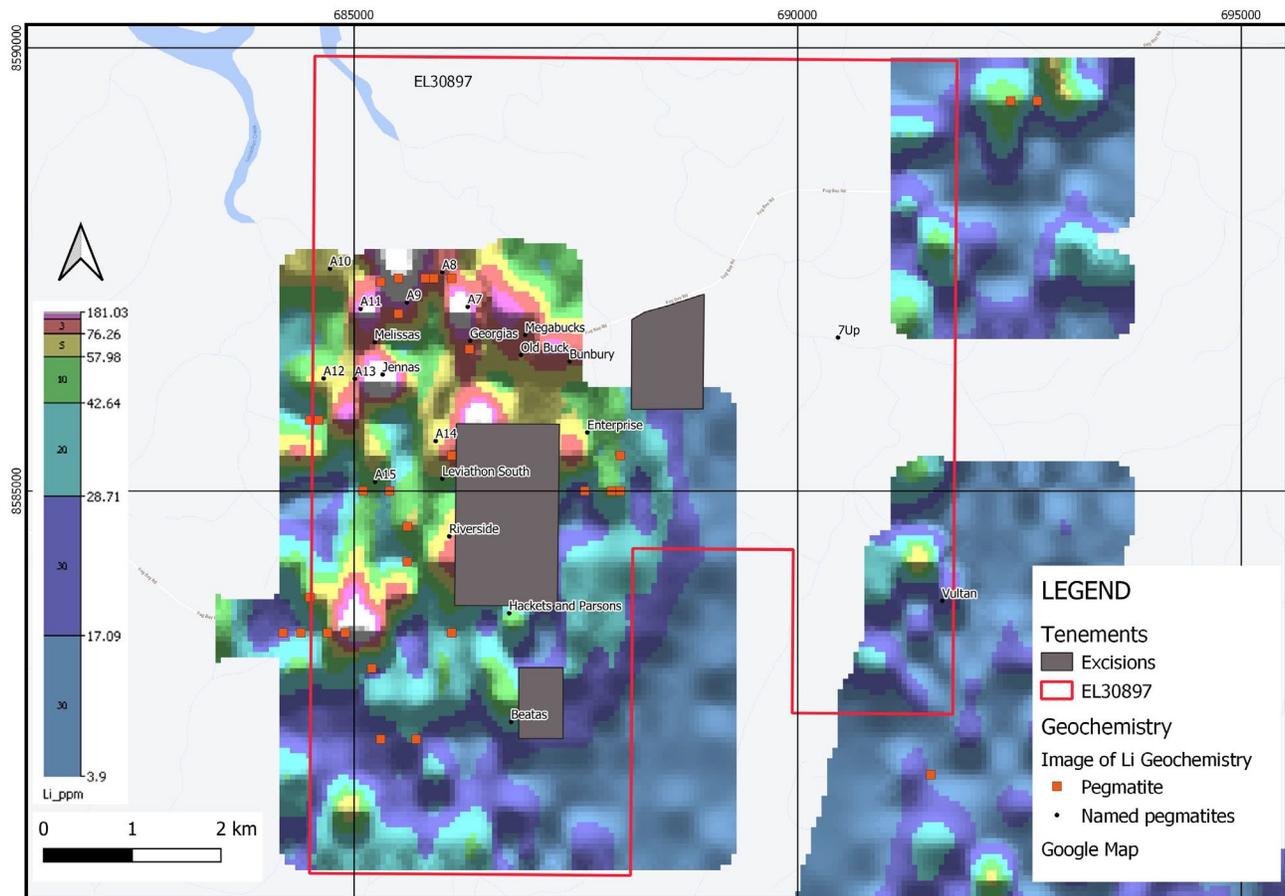


Figure 2: Image of lithium geochemistry and target names.

<sup>4</sup> K-Mean Cluster analysis has been used to identify key groupings within the data set. The anomalies are characterised by Li, Cs, Ta, Be, Nb, & Sn.

## 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 lithium, nickel, copper, PGEs and gold.

### 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.



## **COMPETENT PERSON STATEMENT – EXPLORATION STRATEGY**

The information in this announcement that relates to exploration strategy and geochemical results is based on information provided to and compiled by geologist David Crook BSc GAICD who is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Crook is Managing Director of Charger Metals NL.

Mr Crook 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 Crook consents to the inclusion in this announcement of the matters based on the information made available to him, in the form and context in which it appears.

### **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