

Lithium Pegmatite Trends Highlighted at Bynoe

13 December 2021

HIGHLIGHTS

- Aeromagnetic and radiometric survey results confirm known pegmatites and lithium anomalies align with magnetic trends
- Core Lithium Ltd's (ASX: CXO) recent drilling has confirmed lithium-rich spodumene pegmatites 600m along trend from Charger's Enterprise 1 Prospect
- Planning and permitting for the maiden drill programme at the Bynoe Lithium Project is advancing

Charger Metals NL (ASX: CHR, **Charger** or **the Company**) is pleased to provide an update for its Bynoe Project in the Northern Territory. The Bynoe Project ownership is 70% Charger and 30% Lithium Australia NL (ASX: LIT) and is surrounded by Core Lithium Ltd.'s (ASX: CXO) Finnis Lithium Project (refer to Figure 1).

On 27 October 2021 the Company announced that 21% of its soil geochemistry programme had generated three walk up drill targets for LCT pegmatite-hosted lithium at the Enterprise 1 and 2, and Bucks Prospects.

COMMENT FROM CHARGER'S MANAGING DIRECTOR, DAVID CROOK

"Image processed aeromagnetic and radiometric survey data collected during October and November this year is being used to validate soil geochemistry and mapping targets that are often obscured by soil coverage.

"The Company is encouraged that Core Lithium Ltd's drilling has confirmed lithium-bearing spodumene pegmatites 600m along a trend evident in the new aeromagnetic imagery from the Enterprise 1 Prospect.

"The Company has yet to receive the other 79% of the Bynoe soil analyses, however is advancing planning and permitting towards a drilling start date in the Northern Territory dry season."

THREE DRILL TARGETS CONFIRMED IN CLOSE PROXIMITY TO RECENT CXO DRILLING

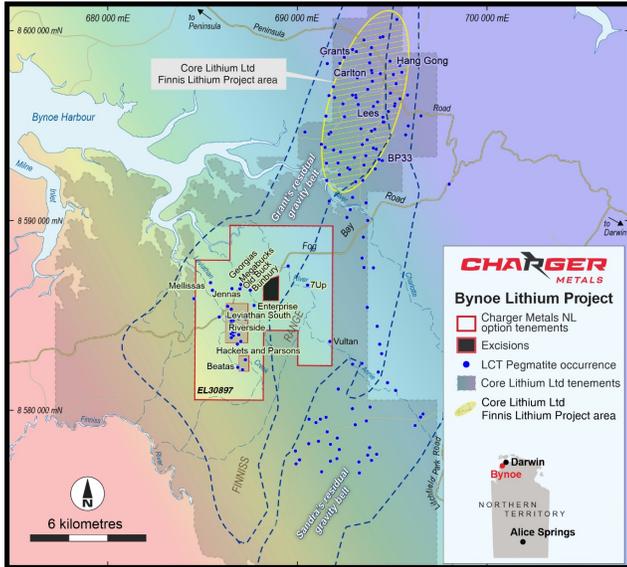


Figure 1: Bynoe Lithium Project location plan showing LCT pegmatite prospect names and proximity to Core Lithium's Finnis Lithium Project.

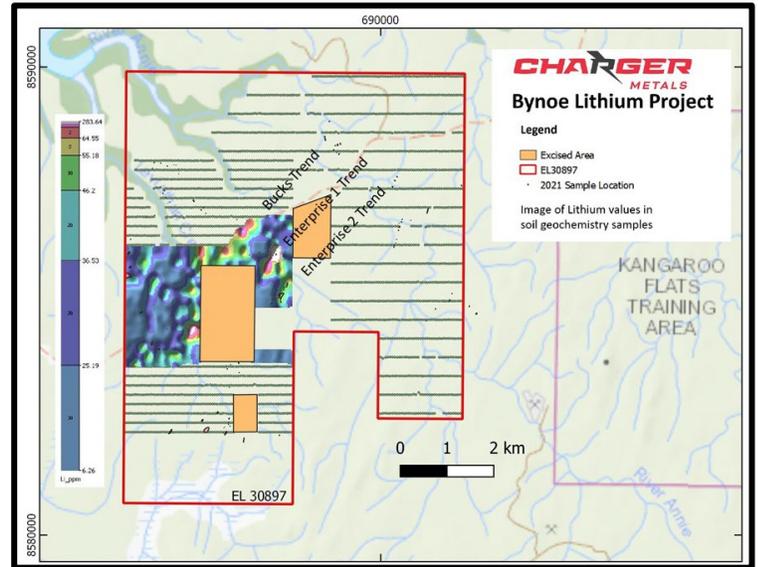


Figure 2: Bynoe Project Interim Geochemistry. Points are the 3,034 sample sites and the image of the 637 Li geochemistry analyses received to date.

The geochemistry programme which started in August 2021 had 3,034 soil samples taken. To date 637 assays have been received, with results highlighting three parallel, drill-ready targets at the Enterprise 1, Enterprise 2 and Bucks Lithium Trends (Figures 1, 2 and 3).

On 8 December 2021, Charger's immediate tenement neighbour, Core Lithium Ltd (ASX: CXO), announced¹:

"Significant lithium intersections were found in all drill holes at the Centurion Prospect. The Centurion Pegmatite is open along strike in both directions and at depth. Assays received to date include:

- 9m @ 0.67% Li₂O in CRC001
- 22m @ 0.74% Li₂O in CRC002
- 5m @ 0.96% and 2m @ 2.26% Li₂O in CRC003
- 2m @ 0.92% Li₂O in CRC004
- 2m @ 0.61% Li₂O in CRC005"

Charger's aeromagnetic survey imagery places the Centurion Prospect approximately 600m southwest along a structural trend from the Enterprise 1 Prospect

¹ This information is referenced from CXO announcement entitled: "Core executes acquisition of six highly prospective mining leases adjacent to Finnis in the NT" dated 8 December 2021

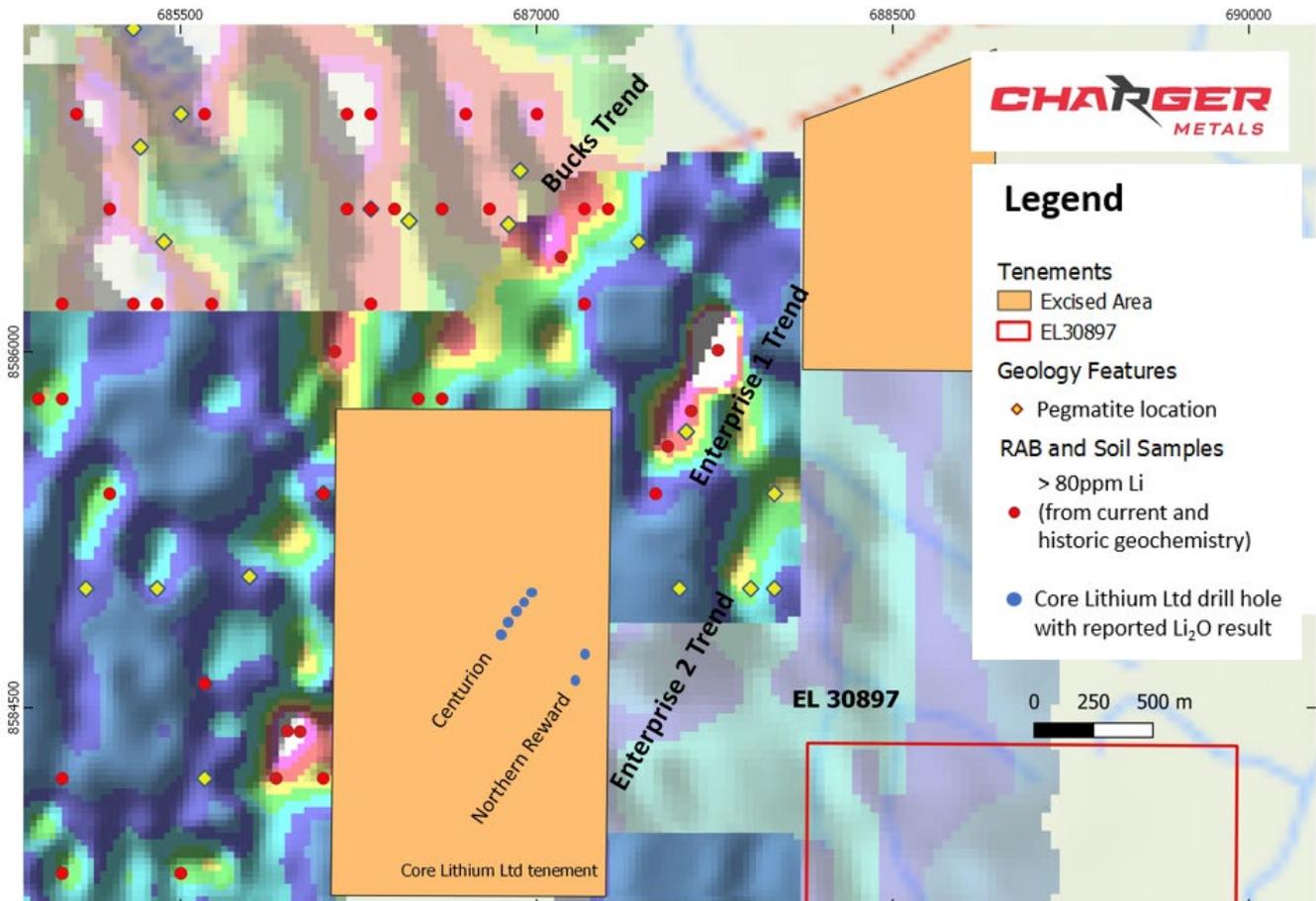


Figure 3: Bynoe Lithium Project: Interim Geochemistry highlighting the Enterprise 1 Target 600m northeast along strike of Core Lithium Ltd's recent drilling which intersected lithium-bearing spodumene pegmatites.

- Enterprise 1: Charger's geochemistry program has generated a strong lithium (Li) anomaly with supporting elements common in LCT pegmatite systems over a strike length of 600m.
- Enterprise 2 is a swarm of more prominently outcropping pegmatites with a strike length exceeding 400m. While soil geochemistry is anomalous in Li, this prospect has a very strong, coincident caesium anomaly, another distinctive element in LCT pegmatite systems. Core Lithium Ltd results indicate that drilling intersected an LCT pegmatite enriched in tin (Sn), tantalum (Ta) and niobium (Nb)
- Bucks Trend, which includes the artisanal scale tin/tantalum workings named Old Bucks and Mega Bucks. Lithium anomalies were returned from geochemical drilling completed in the mid 2000's and with Charger's 2021 geochemistry a target that is at least 1km in length is indicated.

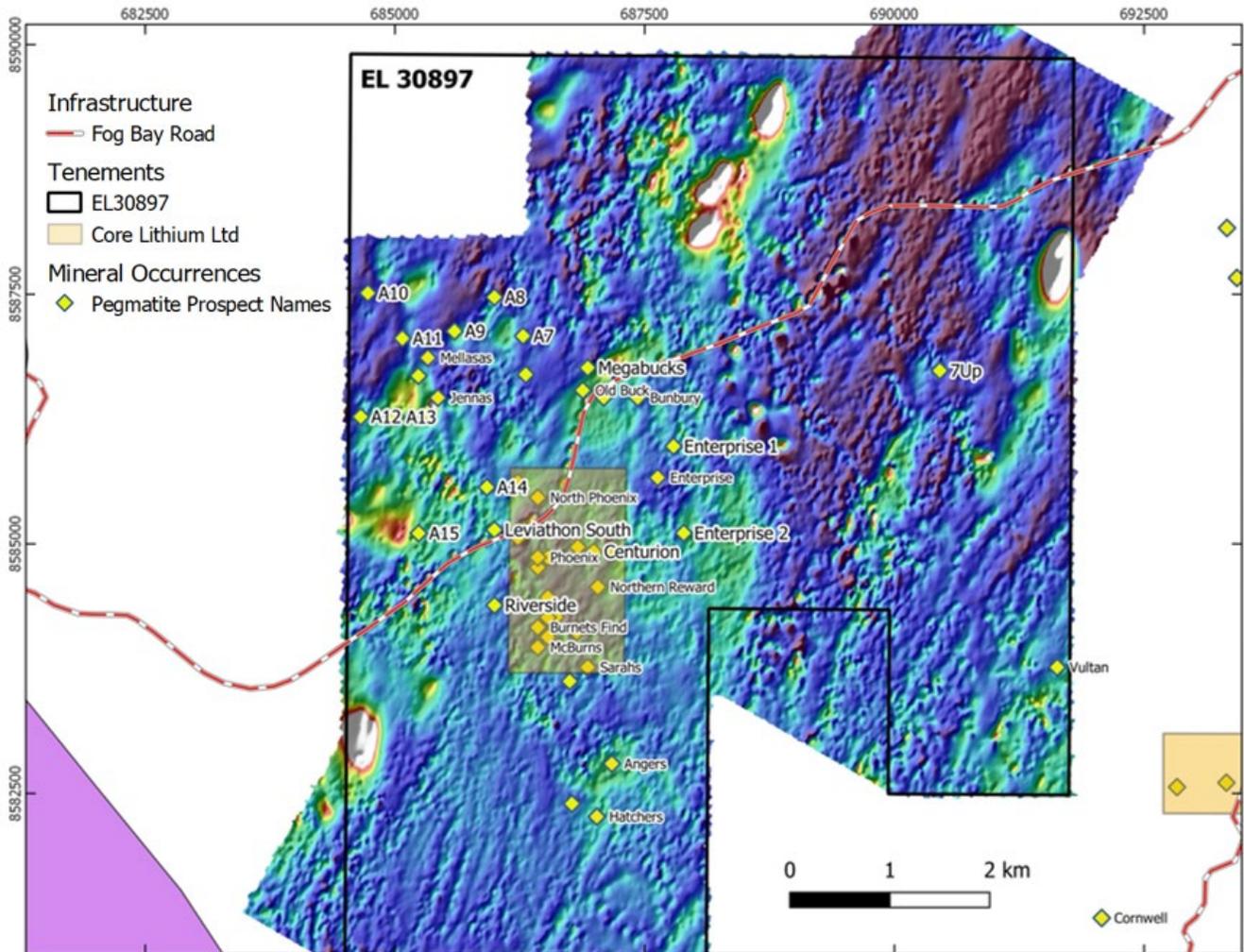


Figure 4: Bynoe Lithium Project: imaged aeromagnetic data. (RTP_SE Shade) showing the locations of named pegmatites.

ABOUT THE BYNOE LITHIUM PROJECT, NORTHERN TERRITORY.

The Bynoe Lithium 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.

The Project is surrounded by the large tenement holdings of Core Lithium Ltd’s Finnis Lithium Project, which is at a very advanced stage having now commenced construction (see CXO announcement dated 26 October 2021).

Haddington Resources Ltd (now Altura Mining Limited ASX: AJM) completed the most comprehensive programme of work within what is now Charger’s tenement 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 Li-focussed evaluation by Charger highlighted 14 anomalies (using a K-mean cluster analysis² function).

Charger's geologists have located many outcropping pegmatites, however others will be found, and the pegmatite's fertility indicated, through the use of geochemistry tailored for the discovery of lithium-caesium-tantalum (LCT) systems. The trend and continuity of pegmatites are further indicated through the use of image processed aeromagnetic data.

OUTLOOK

The Company looks forward to receiving the balance of the soil geochemistry results.

Priority targets, such as those at the Enterprise 1, Enterprise 2 and Bucks Lithium Trends, will be prepared for drilling during early 2022 following the Darwin wet season.

Authorised for release by the Board.

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² 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 OTHER CHARGER METALS NL PROJECTS

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 with coincident EM conductors which is now drill-ready. 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.

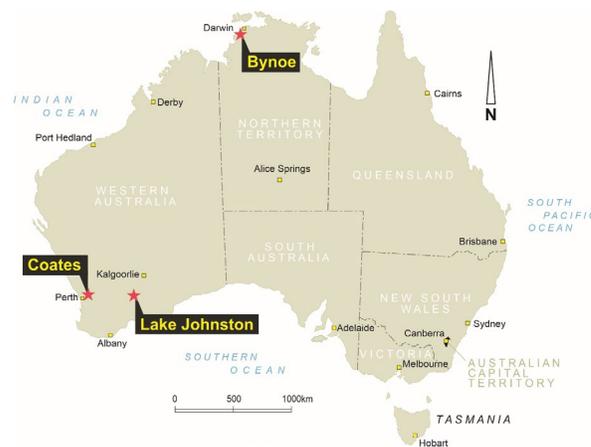


Figure 4: Project Location Map

Competent Person Statement

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.

Reference

This announcement references information from ASX: CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT”.

APPENDIX 1

JORC Code, 2012 Edition, Table 1 Exploration Results

Section 1 – Aeromagnetic Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<i>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.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.
	<i>Aspects of the determination of mineralization that are Material to the Public Report.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information..
Drilling Techniques	<i>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.).</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information..
Drill Sample Recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.
	<i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.
	<i>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.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information..

	<i>Mineral Resource estimation, mining studies and metallurgical studies.</i>										
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
	<i>The total length and percentage of the relevant intersections logged.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
Sub-Sampling Techniques and Sample Preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information..									
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
	<i>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
	<i>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.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information.									
Quality of Assay Data and Laboratory Tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled “Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT” which included completed JORC tables which contained this information..									
	<i>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.</i>	<table border="0"> <tr> <td>Aircraft</td> <td>Cessna 210</td> </tr> <tr> <td>Traverse Line Spacing & Direction</td> <td>40m 120 deg</td> </tr> <tr> <td>Survey (Sensor) Height</td> <td>35 – 45m</td> </tr> <tr> <td>Parameter 1</td> <td>Magnetics</td> </tr> <tr> <td>Sample Rate</td> <td>20 Hz (0.05 sec) (approximately 3m samples)</td> </tr> </table>	Aircraft	Cessna 210	Traverse Line Spacing & Direction	40m 120 deg	Survey (Sensor) Height	35 – 45m	Parameter 1	Magnetics	Sample Rate
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Traverse Line Spacing & Direction	40m 120 deg										
Survey (Sensor) Height	35 – 45m										
Parameter 1	Magnetics										
Sample Rate	20 Hz (0.05 sec) (approximately 3m samples)										

		Instrument	Geometrics G823-A cesium vapour magnetometer installed in tail stinger
		Detail	Resolution of 0.001 nT
		Detail 2	Vector magnetometer (XYZ Components)
		Parameter 2	Radiometrics
		Sample Rate	2.0 Hz (0.5 sec) (approximately 30m samples)
		Instrument	Radiation Solutions RS-500
		Detail	2 x 16.8 litre detector packs (33.6 litres total volume)
		Detail 2	2 Hz (0.5 sec) sampling rate in 256 channels
		<i>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.</i>	
		Geophysical data:	
		Tie Line Spacing & Direction	400m 210 deg
		Otherwise this announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.	
Verification of Sampling and Assaying		This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information..	
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>		
	<i>The use of twinned holes.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.	
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Parameter	Data Acquisition System
		Sample Rate	Each reading
		Instrument	GeOZ-DAS Digital Data Acquisition System
	<i>Discuss any adjustment to assay data.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.	
Location of Data Points		This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.	
	<i>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.</i>		
	<i>Specification of the grid system used.</i>	Grid projection is MGA_GDA94, Zone 52.	
	<i>Quality and adequacy of topographic control.</i>	Parameter	Altitude
		Sample Rate	35 – 45m

	Instrument	KRA405B Radar altimeter
	Detail	0.3 m resolution
	Detail 2	3' or \pm 3% accuracy (whichever is greater) at 0 to 500' and \pm 5% at 500' to 2500'
	Parameter 4	Navigation and Data Positioning System
	Sample Rate	2 Hz (0.5 sec) recording rate
	Instrument	Novatel 14 channel precision differential capable GPS system
	Detail	GPS differential correction receiver
	Detail 2	Thomson survey navigation and guidance system
Data Spacing and Distribution	<i>Data spacing for reporting of Exploration Results.</i>	Data spacings for the respective geophysical survey components described above. Otherwise this announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.
	<i>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.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.
	<i>Whether sample compositing has been applied.</i>	No Mineral Resource or Ore Reserve estimations have been described.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.
	<i>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.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.
Sample Security	<i>The measures taken to ensure sample security.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.
Audits or Reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	This announcement references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT" which included completed JORC tables which contained this information.

Section 2 – Reporting of Exploration Results

Mineral and Land Status	Tenement and Land Tenure	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 reported exploration program is located within the lease listed below, which includes each lease's beneficial ownership.																												
			<table border="1" data-bbox="1018 285 1881 326"> <tr> <td data-bbox="1018 285 1329 326">EL30897</td> <td data-bbox="1329 285 1881 326">Charger Metals NL (70%) and Lithium Australia NL (30%)</td> </tr> </table> <p data-bbox="1018 326 1881 456">The Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Cth) (Federal Heritage Act) applies to the Tenements. The Federal Heritage Act seeks to preserve and protect significant Aboriginal areas and objects from desecration.</p> <p data-bbox="1018 456 1881 529">With respect to Native Title, an area that includes the EL 30897 is administered by the Aboriginal Areas Protection Authority.</p> <p data-bbox="1018 529 1881 683">Mining tenements under the Mineral Titles Act (NT) are exclusive only for the purposes for which they are granted, and are capable of co-existing with pastoral leases, Crown reserves, Crown land, public infrastructure and rights granted under other Territory and Federal legislation.</p> <p data-bbox="1018 683 1881 756">EL30897 has an area of 53.59 square kilometres and encroaches upon private land and Crown land:</p> <table border="1" data-bbox="1018 756 1881 967"> <thead> <tr> <th data-bbox="1018 756 1163 829">Tenement</th> <th data-bbox="1163 756 1465 829">Description</th> <th data-bbox="1465 756 1652 829">Area Affected</th> <th data-bbox="1652 756 1881 829">Percentage Affected</th> </tr> </thead> <tbody> <tr> <td data-bbox="1018 829 1163 862">EL30897</td> <td data-bbox="1163 829 1465 862">Vacant Crown Land</td> <td data-bbox="1465 829 1652 862">4.05 sq km</td> <td data-bbox="1652 829 1881 862">7.55%</td> </tr> <tr> <td data-bbox="1018 862 1163 894"></td> <td data-bbox="1163 862 1465 894">Crown Lease Perpetual</td> <td data-bbox="1465 862 1652 894">16.20 sq km</td> <td data-bbox="1652 862 1881 894">30.22%</td> </tr> <tr> <td data-bbox="1018 894 1163 927"></td> <td data-bbox="1163 894 1465 927">Crown Lease Term</td> <td data-bbox="1465 894 1652 927">14.31sq km</td> <td data-bbox="1652 894 1881 927">26.70%</td> </tr> <tr> <td data-bbox="1018 927 1163 959"></td> <td data-bbox="1163 927 1465 959">Freehold Land</td> <td data-bbox="1465 927 1652 959">19.74 sq km</td> <td data-bbox="1652 927 1881 959">36.83%</td> </tr> </tbody> </table> <p data-bbox="1018 967 1881 1024">The land the subject of the NT Tenement overlaps current petroleum onshore reserves:</p> <table border="1" data-bbox="1018 1024 1881 1157"> <thead> <tr> <th data-bbox="1018 1024 1465 1089">Reserve ID</th> <th data-bbox="1465 1024 1881 1089">Area Affected</th> </tr> </thead> <tbody> <tr> <td data-bbox="1018 1089 1465 1122">RB167</td> <td data-bbox="1465 1089 1881 1122">100%</td> </tr> <tr> <td data-bbox="1018 1122 1465 1157">RB56</td> <td data-bbox="1465 1122 1881 1157">100%</td> </tr> </tbody> </table>	EL30897	Charger Metals NL (70%) and Lithium Australia NL (30%)	Tenement	Description	Area Affected	Percentage Affected	EL30897	Vacant Crown Land	4.05 sq km	7.55%		Crown Lease Perpetual	16.20 sq km	30.22%		Crown Lease Term	14.31sq km	26.70%		Freehold Land	19.74 sq km	36.83%	Reserve ID	Area Affected	RB167	100%	RB56	100%
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RB167	100%																														
RB56	100%																														
		<p data-bbox="367 1157 1018 1260"><i>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.</i></p>	<p data-bbox="1018 1157 1881 1260">At the time of reporting, there are no known impediments to obtaining a licence to operate in the area other than those listed and the tenement is in good standing.</p>																												
<p data-bbox="94 1260 241 1325">Exploration Done by Other Parties.</p>		<p data-bbox="367 1260 1018 1325"><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p data-bbox="1018 1260 1881 1398">Previous work of most relevance was conducted by Haddington Resources Ltd between 2007-2012. Lithium Australia NL completed data reviews and collected geochemical samples from termite nests, which were analysed for a suite of elements including those related to</p>																												

the discovery of LCT pegmatites.

This announcement directly references information from ASX:CXO Announcement, dated 8 December 2021, entitled "Core executes acquisition of six highly prospective mining leases adjacent to Finniss in the NT", which includes a "Competent Person's Statement".

Geology	<i>Deposit type, geological setting and style of mineralization.</i>	The Project is within the Bynoe Pegmatite Field which is part of the much larger Litchfield Pegmatite Belt. 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	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: eastings and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length.</i>	No drilling results included in release.
Data Aggregation Methods	<i>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.</i>	No sampling results are included in release.
	<i>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.</i>	No data aggregation methods have been applied.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents have been used.
Relationship Between Mineralisation Widths and Intercept Lengths	<i>If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported.</i>	No drilling results included in release

Diagrams	<i>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.</i>	No interpretation of the aeromagnetic data imagery has been undertaken. An example of imagery from the recent survey has been included.																															
Balanced Reporting	<i>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.</i>	Statements in this release are considered balanced.																															
Other Substantive Exploration Data	<i>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.</i>	<table border="1"> <thead> <tr> <th>Report</th> <th>Sampling</th> <th>Company 1</th> </tr> </thead> <tbody> <tr> <td>EL24639_CR2006-0564A</td> <td>RAB Drilling</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL24639_CR2006-0564A</td> <td>Rock Chips</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL24773_CR2007-0010_A</td> <td>Rock Chips</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL24639_CR2006-0564A</td> <td>Soils</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL24639_CR2007-0629A</td> <td>Rock Chips</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL24639_CR2008-0920A</td> <td>Rock Chips</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL24639_CR2008-0920A</td> <td>Soils</td> <td>Haddington Resources Limited</td> </tr> <tr> <td>EL30897_2019A</td> <td>Rock Chips</td> <td>Lithium Australia NL</td> </tr> <tr> <td>EL30897_2019A</td> <td>Termite Mounds</td> <td>Lithium Australia NL</td> </tr> </tbody> </table>	Report	Sampling	Company 1	EL24639_CR2006-0564A	RAB Drilling	Haddington Resources Limited	EL24639_CR2006-0564A	Rock Chips	Haddington Resources Limited	EL24773_CR2007-0010_A	Rock Chips	Haddington Resources Limited	EL24639_CR2006-0564A	Soils	Haddington Resources Limited	EL24639_CR2007-0629A	Rock Chips	Haddington Resources Limited	EL24639_CR2008-0920A	Rock Chips	Haddington Resources Limited	EL24639_CR2008-0920A	Soils	Haddington Resources Limited	EL30897_2019A	Rock Chips	Lithium Australia NL	EL30897_2019A	Termite Mounds	Lithium Australia NL	
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Further Work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Additional soil sampling results are expected to be returned from the laboratory later in 2021, When targeting is complete, drilling will follow.																															
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	The images included show the location of the current targets.																															