

7 May 2026

ASX: **CHR**  
& **CHRCB**

One of the few undeveloped  
**spodumene deposits**  
in Australia

RIU SYDNEY RESOURCES ROUND-UP  
INVESTOR PRESENTATION

**CHARGER**  
METALS



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### Competent Persons 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Resource and Exploration Target announcement dated 18 August 2025 and, in the case of estimates of Mineral Resources and Exploration Target that all material assumptions and technical parameters underpinning the estimates in the relevant resource announcement 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 announcement.'

Cautionary Statement: The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature, there has been insufficient exploration work to estimate a Medcalf West Mineral Resource, and it is uncertain if further exploration will result in defining a Mineral Resource.

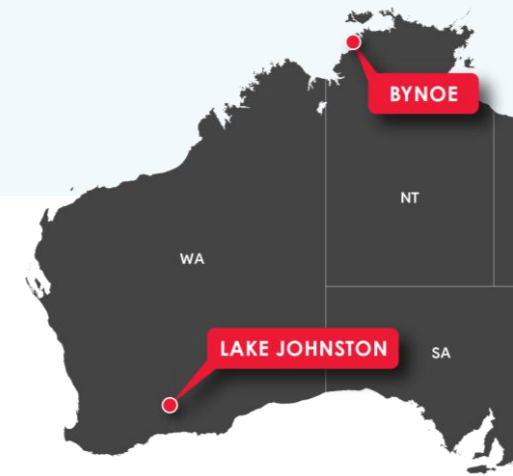
### ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcements:

15 Apr 2026	MEDCALF SPODUMENE MINERALISATION CONTINUES TO GROW
31 Mar 2026	MEDCALF WEST DRILL RESULTS EXTEND SPODUMENE MINERALISATION AT DEPTH
26 Mar 2026	MEDCALF DRILL RESULTS IDENTIFY SIGNIFICANT LITHIUM OUTSIDE OF EXISTING RESOURCE
12 Mar 2026	LAKE JOHNSTON DRILLING UPDATE
26 Feb 2026	FURTHER ASSAYS CONFIRM VERY HIGH-GRADE XMAS GOLD DISCOVERY
27 Jan 2026	SUCCESSFUL COMMITMENTS FOR \$1.35M PLACEMENT
30 Dec 2025	CHARGER MAKES HIGH GRADE GOLD DISCOVERY AT XMAS
30 Dec 2025	CHARGER LODGES MINING LEASE APPLICATION AT LAKE JOHNSTON
10 Dec 2025	CHARGER RETAINS 100% OF LAKE JOHNSTON LITHIUM & GOLD PROJECT
11 Nov 2025	DRILLING TO COMMENCE AT RICHARD GOLD PROSPECT
21 Oct 2025	DRILLING COMMENCES AT LAKE JOHNSTON LITHIUM AND GOLD PROJECT
18 Aug 2025	MAIDEN HIGH-GRADE LITHIUM RESOURCE AT MEDCALF
29 May 2025	DRILLING TO RECOMMENCE AT LAKE JOHNSTON, WA
26 Mar 2025	DRILLING HIGHLIGHTS GOLD POTENTIAL AT MT GORDON
7 Feb 2025	HIGH-GRADE LITHIUM IDENTIFIED AT MEDCALF WEST - AMENDMENT
18 Nov 2024	CHARGER ACQUIRES 100% OF THE BYNOE LITHIUM PROJECT
23 Jul 2024	NEW TARGETS DEFINED AT THE BYNOE PROJECT
22 May 2024	LITHIUM AND NIOBIUM ANOMALIES DEFINED AT MT GORDON
5 Mar 2024	DIAMOND DRILLING INTERSECTS FURTHER HIGH-GRADE LITHIUM AT MEDCALF, LAKE JOHNSTON
29 Nov 2023	ASSAYS UP TO 4.2% Li <sub>2</sub> O CONFIRM NEW SPODUMENE PEGMATITES AT LAKE JOHNSTON
20 Nov 2023	RIO TINTO AND CHARGER METALS SIGN FARM-IN AGREEMENT FOR THE LAKE JOHNSTON LITHIUM PROJECT
22 Sep 2023	DRILLING RESULTS FOR THE BYNOE LITHIUM PROJECT
24 Aug 2023	EXPLORATION UPDATE FOR THE BYNOE LITHIUM PROJECT
27 Jul 2023	NEW SPODUMENE PEGMATITE INTERSECTIONS AT BYNOE
11 Jul 2023	ASSAYS UP TO 1.9% Li <sub>2</sub> O CONFIRM SPODUMENE DISCOVERY AT BYNOE
3 Apr 2023	HIGH-GRADE LITHIUM DRILL RESULTS AT LAKE JOHNSTON - AMENDED
22 Feb 2023	CHARGER CONFIRMS HIGH GRADE LITHIUM AT MEDCALF

# Lithium and Gold Explorer Leveraged For Success

**TWO HIGHLY PROSPECTIVE PROJECTS IN KEY AUSTRALIAN LITHIUM AND GOLD JURISDICTIONS, WITH BOTH BENEFITING FROM TAILWINDS OF STRONG COMMODITY MARKET FUNDAMENTALS**



## Lake Johnston Lithium and Gold Project (WA) – 100% Charger

- Active lithium and gold exploration in the Lake Johnston greenstone belt with 6,400m drill of drilling completed in last 6 months.
- Medcalf hosts **Inferred Mineral Resource of 8.2Mt @ 1.0% Li<sub>2</sub>O** with significant mineralisation identified outside the resource<sup>1</sup>.
- Medcalf West **Exploration Target<sup>1</sup> of 3 – 5Mt @ 1.0% - 1.4% Li<sub>2</sub>O**.
- Medcalf Mining Lease Application lodged and mining and processing studies underway.
- One of a small number of WA spodumene resources with **no offtake commitment**.
- Recent high-grade gold found at the “Xmas Gold Discovery” with **3m @ 18.0 g/t Au**.<sup>2</sup>
- **Maiden Lithium Resource will be revised in June’26 Qtr.**

## Bynoe Lithium Project (NT) – 100% Charger

- Directly along strike from Core Lithium’s Finnis Lithium Project, close to Darwin Port by sealed roads.
- **Confirmed spodumene-bearing pegmatites: over 20 identified prospects still to be drill-tested.**

## Commodity Market Tailwinds

- Lithium carbonate price and spodumene concentrate prices both up over 160% in the last year, following a multi-year bear market.



source: tradingeconomics.com

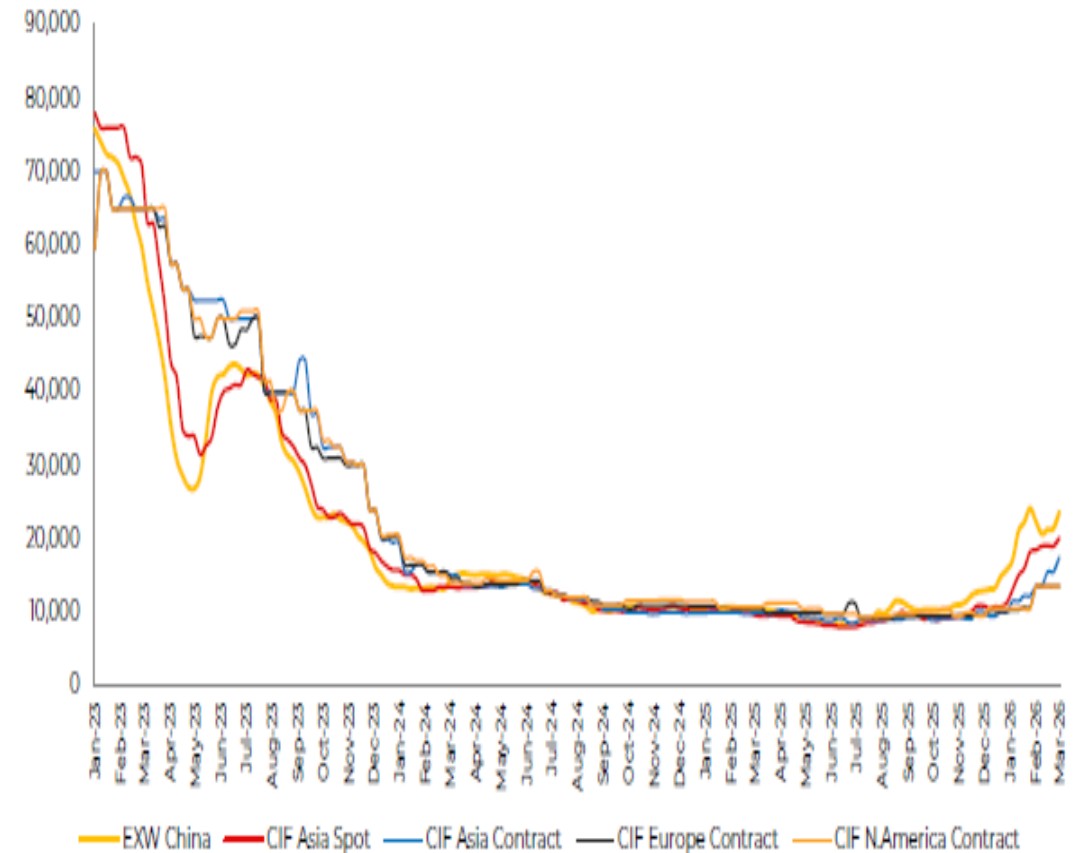
<sup>1</sup>Refer to ASX Announcement 18 Aug 2025 – “Maiden High-Grade Lithium Resource at Medcalf”

<sup>2</sup>Refer to ASX Announcement 26 Feb 2026 – “Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery”

# Lithium markets improving

- **Spodumene concentrate price 6% - US\$2,730/t**
- **Lithium carbonate price 99.5% - US\$27,417/t**
- **Both spodumene & lithium carbonate prices up over 160% in a year**
- **Albemarle forecasts lithium demand to increase +15%-40% Y/Y in 2026**
- **Long term growth driven by Energy Storage Systems and EV sales**
- **Demand**
  - ESS floor via price support mechanism; Previously Chinese and EU regulation significantly increased EV sales now we see the same in ESS
  - ESS demand stronger than expected, EV sales remain strong.
  - Oil shock increasing EV sales?
  - Zimbabwe policy mirroring Indonesia nickel playbook policy
- **The Supply Disruptions Fuelling the Volatility**
  - China regulatory and environmental restrictions, Zimbabwe export restrictions, issues in Brazil, Mali, Africa
  - South American brine ramp ups slow.
  - Spodumene production taking longer to bring on in first world countries
- **Thin inventories and very illiquid spot markets.**

Benchmark Lithium Carbonate Prices by Region and Spot/Contract Variance



Source: Benchmark Minerals Intelligence Lithium Price Assessment

# Corporate Overview

## ASX: CHR & CHRCB

### Share Price

Chart generated on 1/5/2026 at 2:59 pm



### Highly Experienced Board & Senior Management



**Bryan Dixon**  
Managing Director



**Adrian Griffin**  
Non-Executive Chairman



**Terry Gardiner**  
Non-Executive Director



**Tim Armstrong**  
Non-Executive Director

Capital Structure	Current
Ordinary Shares on Issue (post placement)	90.6M
Partly Paid Shares on Issue (\$0.04 paid, \$0.08 unpaid) <sup>1</sup>	42.0M
Options \$0.60	1M
Performance Rights	3.1M
Share Price <sup>2</sup>	\$0.092
Market Capitalisation <sup>2</sup> (post placement)	\$8.6M
Cash at 31 Mar 2026	\$2.57M

<sup>1</sup>\$3.36M in potential partly paid funding. <sup>2</sup>As at 1 May 2026.

### Strong Shareholder Register

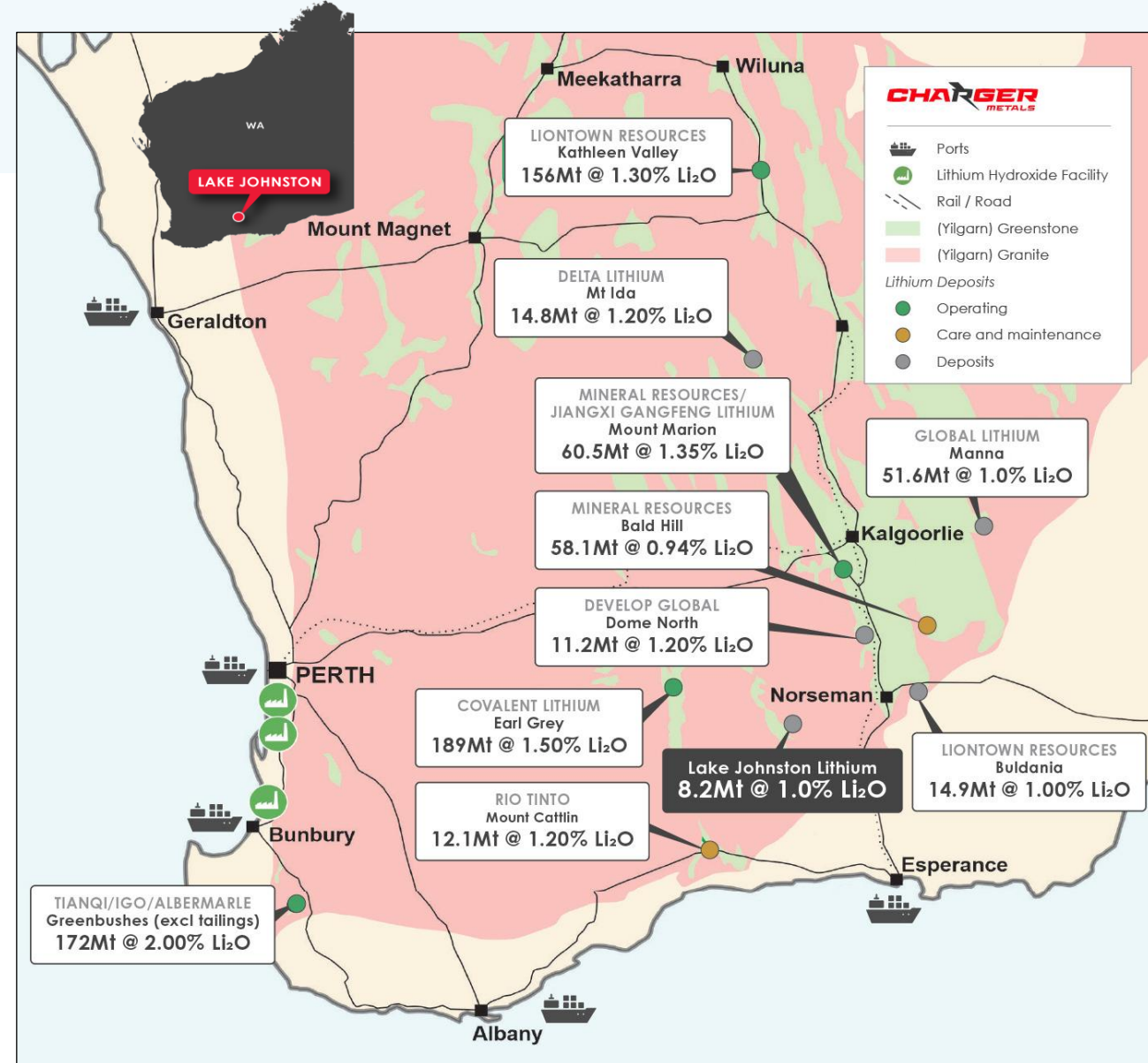
8.4%	Finniss Lithium Resources Pty Ltd (Subsidiary of Core Lithium Ltd)
6.3%	Ilwella Pty Ltd
5.2%	Rio Tinto Exploration Pty Ltd
9.9%	Directors & Management (voting interest)
50.2%	Top 20 Shareholders

# Lake Johnston Lithium & Gold Project

## YILGARN GOLD & LITHIUM PROVINCE

- Located in the south of the “Yilgarn Lithium and Gold Province” which hosts the majority of Australian gold and lithium mineral resources
- **Medcalf Maiden Inferred Resource of 8.2Mt @ 1.0% Li<sub>2</sub>O<sup>1</sup>**
- **Medcalf West Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li<sub>2</sub>O<sup>1</sup>**  
*The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource*
- Medcalf Mining Lease Application lodged
- Mining and processing studies underway.
- Lake Johnston is only ~70km to the east of Covalent Lithium’s Earl Grey Lithium Project, one of the largest lithium deposits in Australia
- 4 spodumene plants within trucking distance
- ~200km trucking distance to Esperance port infrastructure
- CHR retains 100% interest

<sup>1</sup>Refer to ASX Announcement 18 Aug 2025 – “Maiden High-Grade Lithium Resource at Medcalf”



# High-grade Lithium and Gold Potential

## LAKE JOHNSTON LITHIUM AND GOLD PROJECT

Multiple lithium systems at the Lake Johnston Project – potential for scale and grade.

Several highly prospective target areas identified, including:

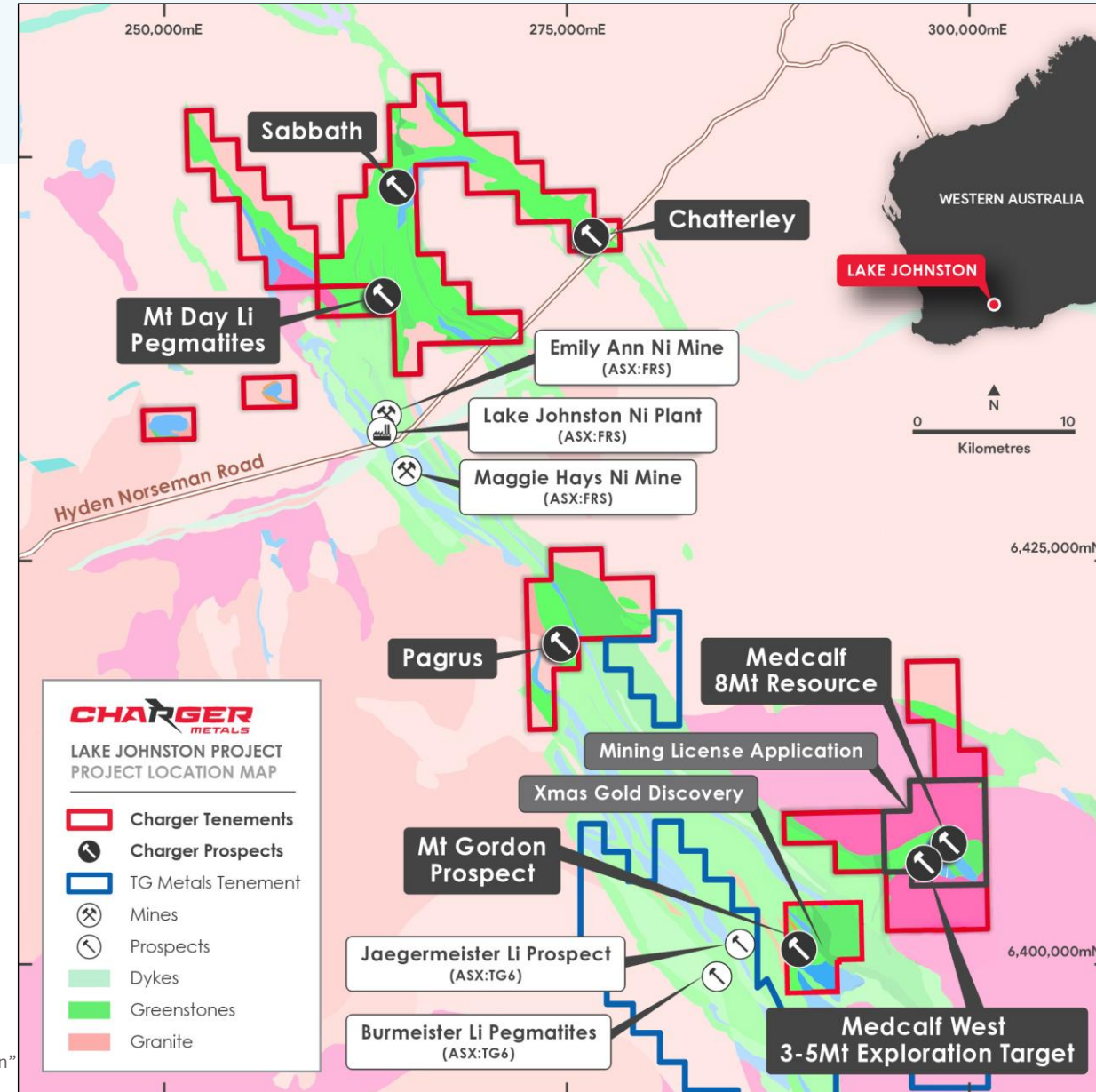
- **Medcalf Spodumene Deposit**

- Medcalf Maiden Inferred Resource of 8.2Mt @ 1.0% Li<sub>2</sub>O.<sup>1</sup>
- Resource remains open down dip and along strike
- Medcalf West Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li<sub>2</sub>O.<sup>1</sup>

*The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.*

- **Mt Gordon Prospects**

- Large Li soil anomalies up to 3km long adjacent to the Burmeister & Jaegermeister Li discoveries (ASX:TG6).
- Significant gold potential confirmed by recent Xmas Gold Discovery, with maiden drilling producing 3m @ 18.0 g/t Au.<sup>2</sup>



<sup>1</sup>. Refer to ASX Announcement 18 Aug 2025 – “Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston”

<sup>2</sup>. Refer to ASX Announcement 26 Feb '26 – “Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery”

# Medcalf Spodumene Deposit Growing

## LAKE JOHNSTON LITHIUM AND GOLD PROJECT

- Limited programmes of only 44 drill holes demonstrated the potential, with a **maiden resource of 8.2Mt at 1% Li<sub>2</sub>O**.

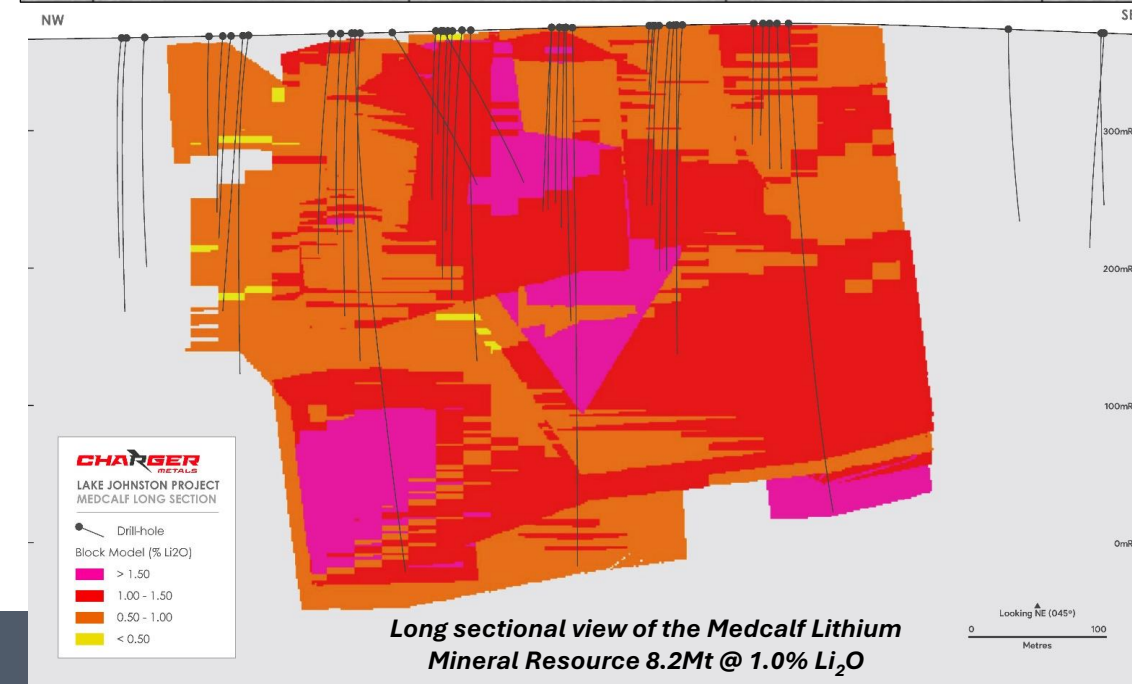
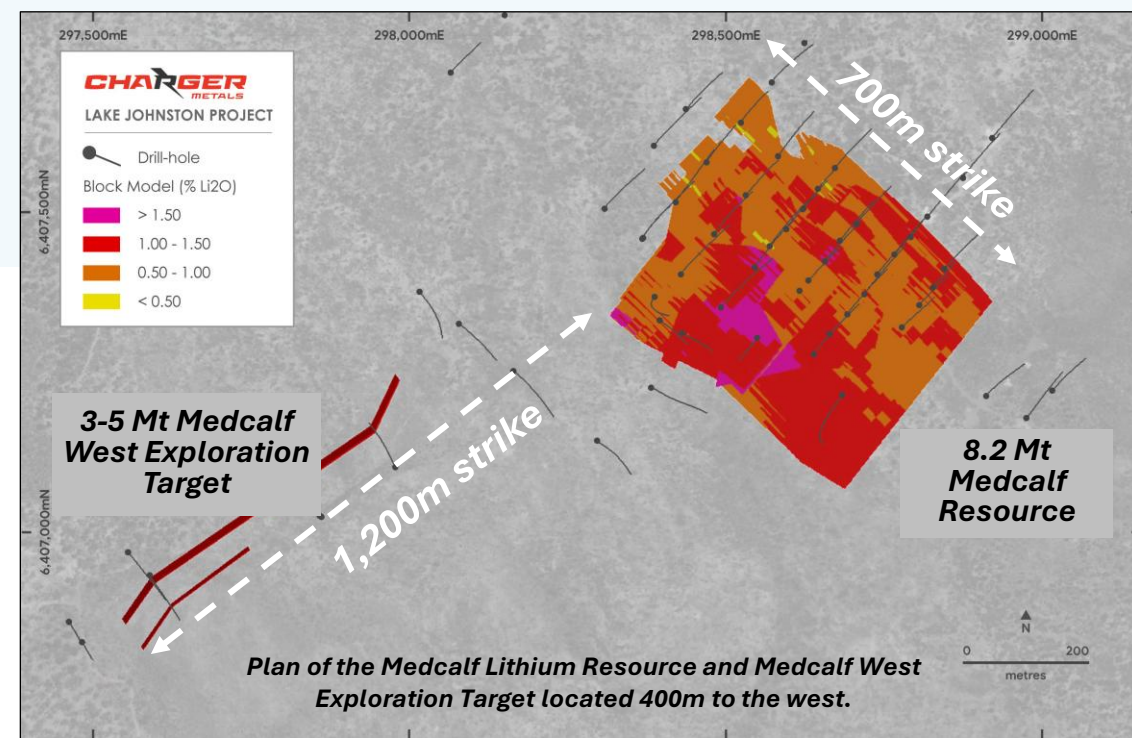
**Table 1. Medcalf Aug '25 Maiden Inferred Resource Estimate (0.5% Li<sub>2</sub>O cut-off).<sup>1</sup>**

Zone	Tonnage (Mt)	Grade (% Li <sub>2</sub> O)	Contained Li <sub>2</sub> O (kt)
Weathered	0.3	0.96	3
Primary (fresh)	8.0	1.00	80
<b>Total</b>	<b>8.2</b>	<b>1.00</b>	<b>83</b>

- Spodumene mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike and open in multiple directions.
- Recent drilling confirmed mineralisation extended down dip up to 700m.
- Significant spodumene-pegmatites confirmed outside the existing resource at both Medcalf and Medcalf West.
- Following the receipt of all assay results over the coming weeks, Medcalf Lithium Resource will be revised.**

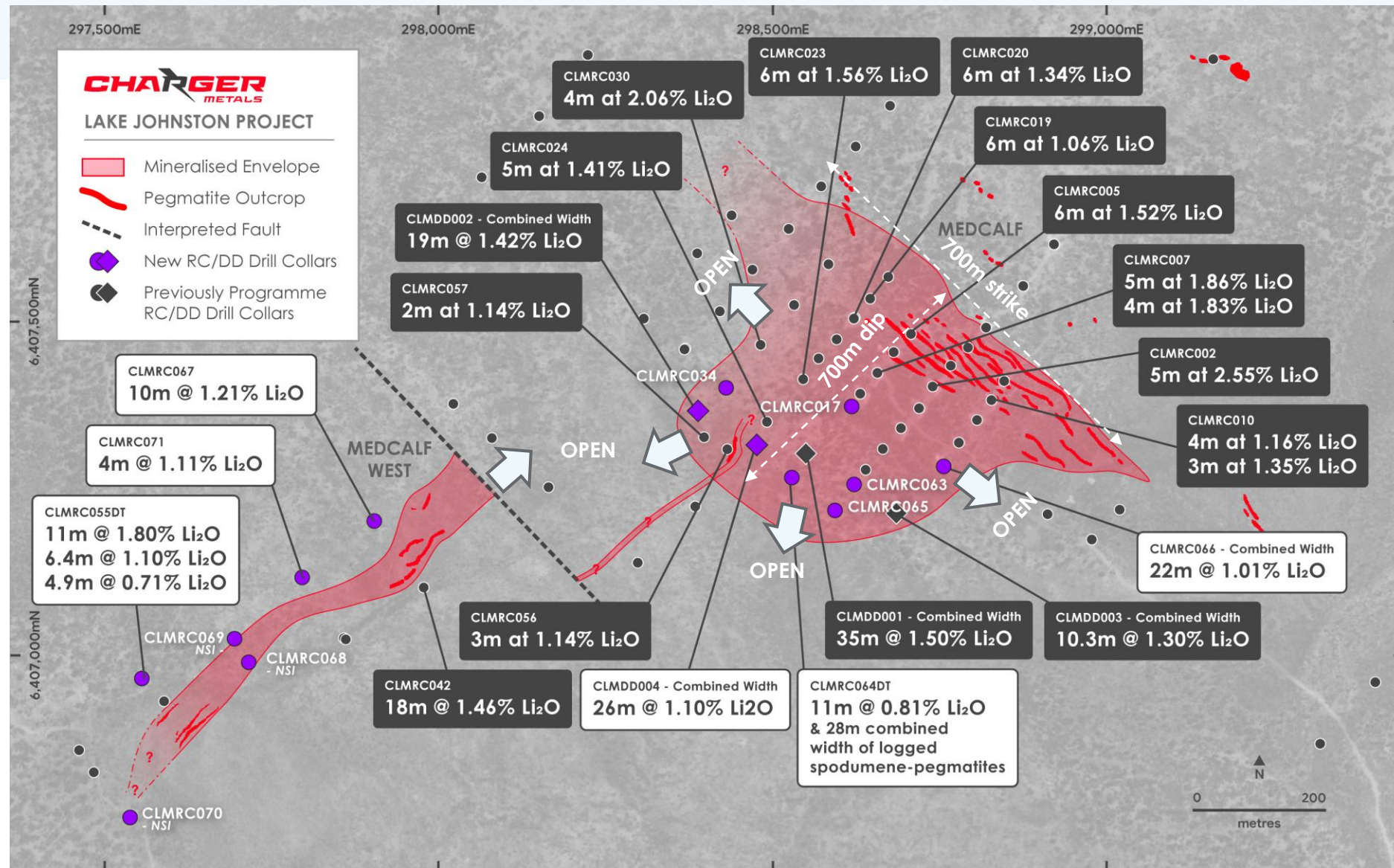
<sup>1</sup>Refer to ASX Announcement 18 Aug 2025 – “Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston”

<sup>2</sup>Refer to ASX Announcement dated 26 Mar 2026 – “Medcalf spodumene drill results identify significant lithium outside of existing resource”



# Medcalf Spodumene Deposit - SIGNIFICANT MINERALISATION OUTSIDE RESOURCE

- Previously only 3 diamond holes testing the maiden's resource extensions down dip.
- Recent drilling has confirmed:
  - the continuity of lodes
  - mineralisation extended down dip to 700m
  - wider combined thicknesses 20m to 30m down dip.
  - Open along strike and down dip.
  - Significant spodumene-pegmatites confirmed outside the maiden resource.
- Following the receipt of all assay results Lithium Resource will be revised in the June'Qtr.



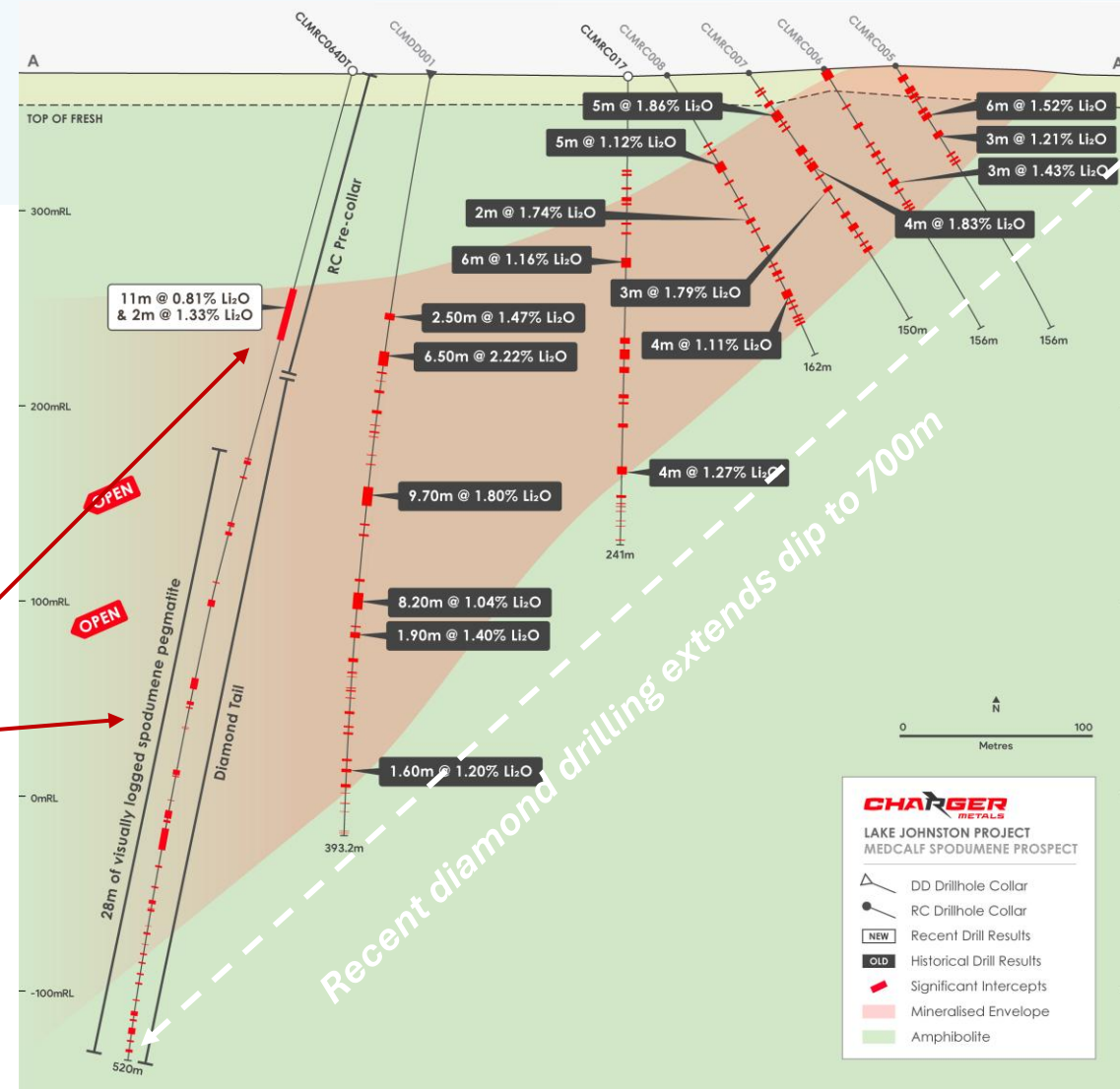
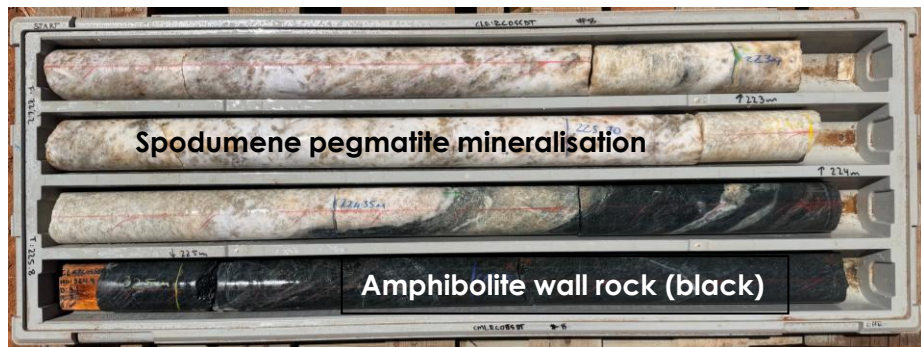
# Medcalf Spodumene Deposit

## LAKE JOHNSTON LITHIUM AND GOLD PROJECT

High-grade Li mineralisation from surface intersected in stacked spodumene-bearing pegmatites over 700m of strike:<sup>2</sup>

Maiden Resource only had 3 diamond holes testing depth extension over only 360m of strike:

- 6.5m @ 2.22% Li<sub>2</sub>O from 144m (CLMDD001)
- 9.7m @ 1.80% Li<sub>2</sub>O from 214m (CLMDD001)
- 8.2m @ 1.04% Li<sub>2</sub>O from 269m (CLMDD001)
- 14m @ 1.26% Li<sub>2</sub>O from 278m (CLMDD003)
- **Recent assay results identify new spodumene lode in the hanging wall.**
- **Diamond tail having a further 28m combined width of spodumene pegmatites visual logged** that appear to be extensions of lithium mineralisation from CLMDD001.
- **Average grade on the diamond hole up dip 1.50% Li<sub>2</sub>O and 94 ppm Ta.**



<sup>2</sup> Refer to ASX Announcement dated 26 Mar 2020 – 'Medcalf' drill results identify significant lithium outside of existing resource

# Medcalf West Prospect ~ 3-5 Mt Exploration Target<sup>1</sup>

## LAKE JOHNSTON LITHIUM AND GOLD PROJECT

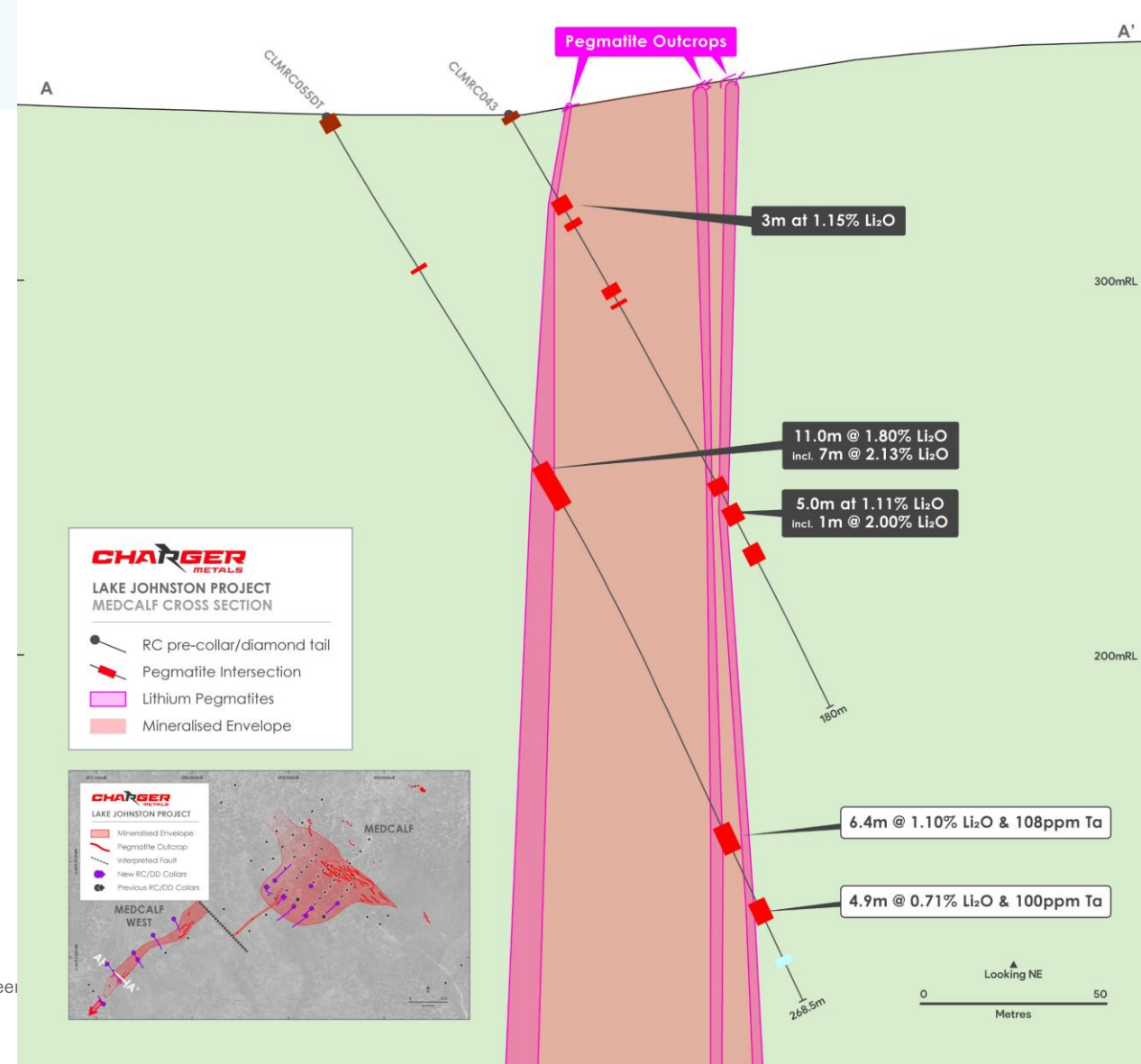
- Outcropping pegmatites with visual spodumene crystals over 1.2km strike with high-grade Li confirmed in rock chips up to 4.2% Li<sub>2</sub>O
- Modelling suggests 3 main spodumene-bearing pegmatites within a mineralised zone up to 35m wide.
- **Recent diamond drill assay results have confirmed spodumene-pegmatite lodes to vertical depths of 215m.<sup>2</sup>**
- Hole CLMRC055DT has assay results with **combined spodumene widths of 22.3m averaging 1.36% Li<sub>2</sub>O** and 119ppm Ta.
- Assay results from previous RC drill programmes confirmed high-grade lithium mineralisation pegmatites at Medcalf West , with the best results intersecting:
 

- 18m @ 1.46% Li <sub>2</sub> O & 81ppm Ta	CLMRC042
- 11m @ 1.80% Li <sub>2</sub> O and 125 ppm Ta	CLMRC055DT
- 10.0m @ 1.21% Li <sub>2</sub> O & 68ppm Ta	CLMRC067
- 5m @ 1.11% Li <sub>2</sub> O & 70ppm Ta	CLMRC043

<sup>1</sup> Refer to ASX Announcement 18 Aug 2025 – “Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston”

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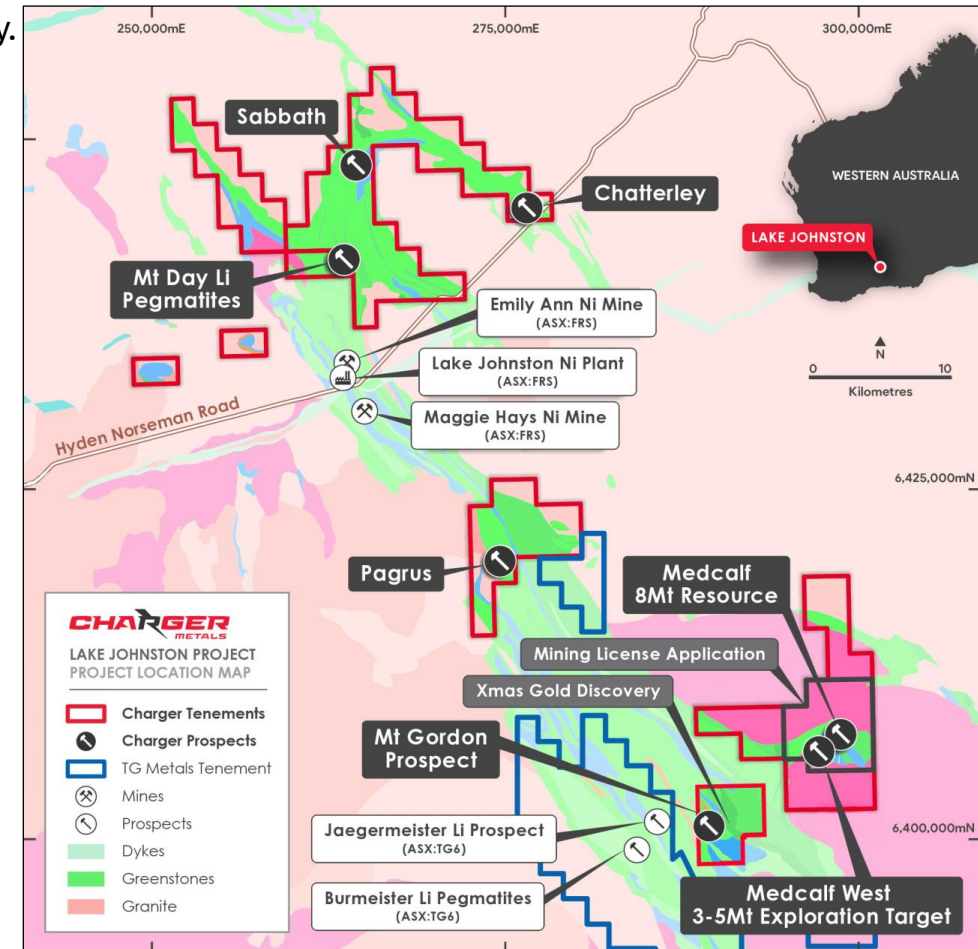
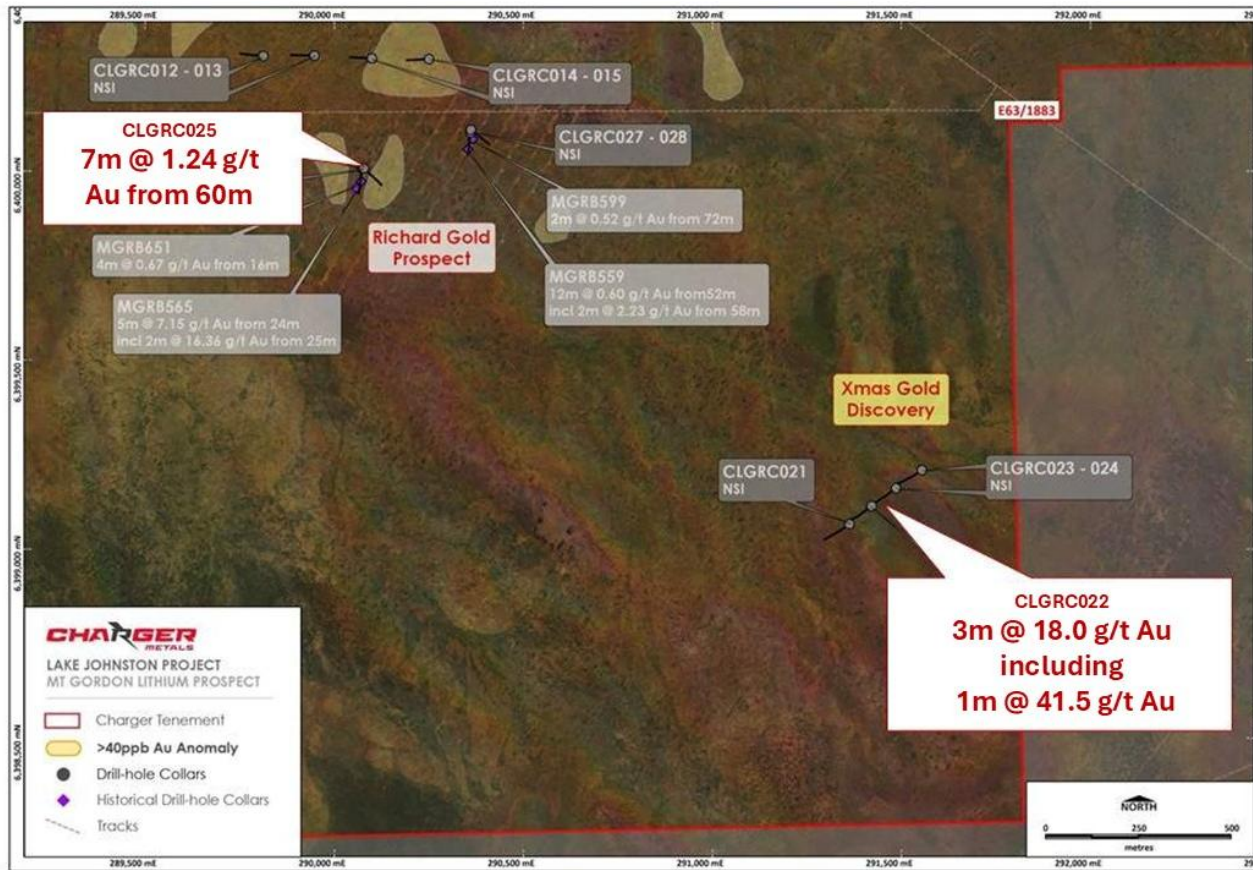
<sup>2</sup> Refer to ASX Announcement dated 31 Mar 2026 – “Medcalf West Drill Results Extend Spodumene Mineralisation”.



# Xmas Gold Discovery

## LAKE JOHNSTON LITHIUM AND GOLD PROJECT

- Xmas Gold Discovery CLGRC022 hole assays included significant intercepts: **3m @ 18.0 g/t Au** & 9.15 g/t Ag from 135m.
- Richard Gold Prospect CLGRC025 hole assays included significant intercepts: **7m @ 1.24 g/t Au** from 60m.
- A further 420 surface soil assays have been collected over the Xmas Gold Discovery.

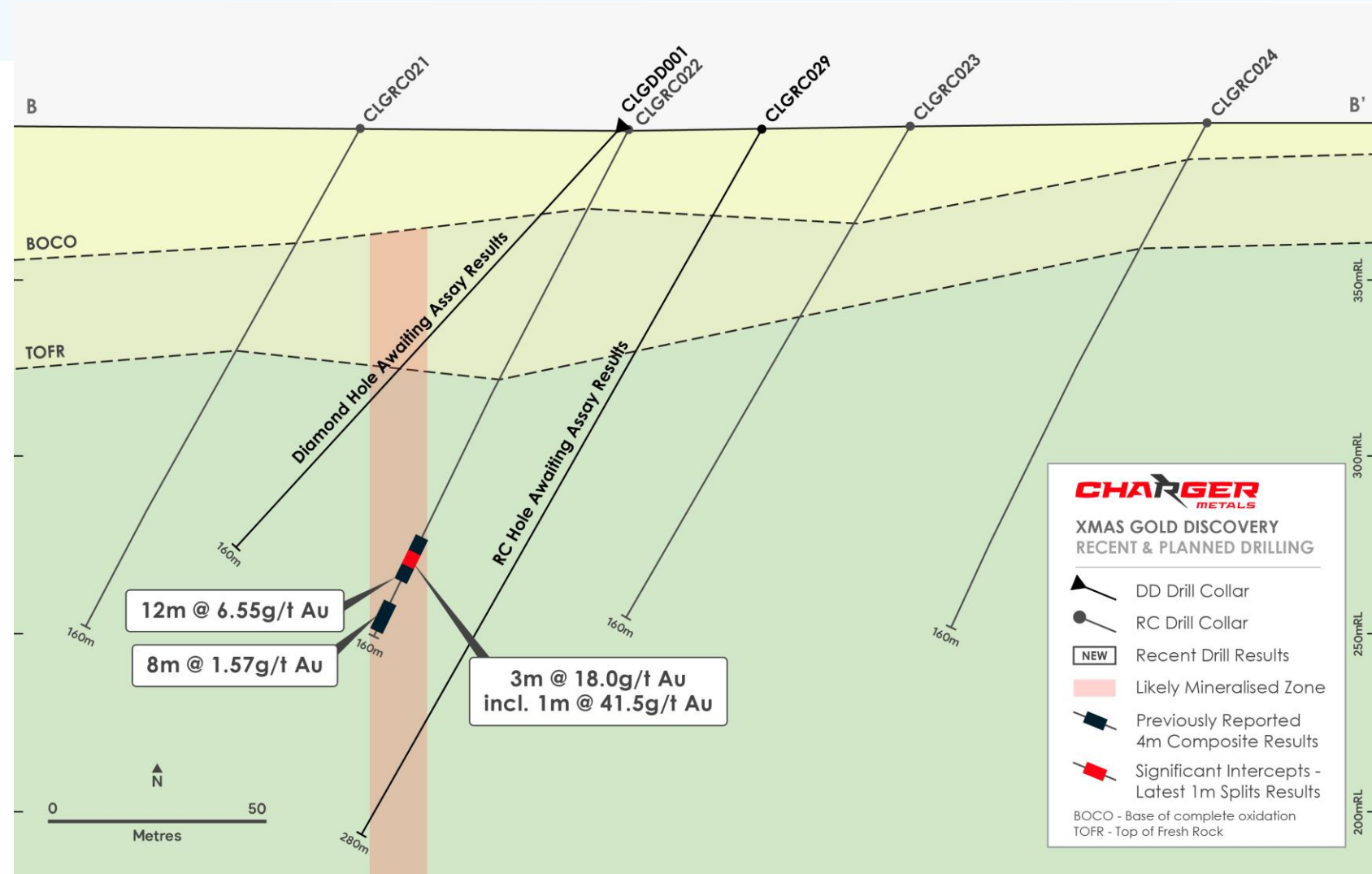


<sup>1</sup> Refer to CHR Announcements dated Feb 2026 "Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery"

# Xmas Gold Discovery

## LAKE JOHNSTON LITHIUM AND GOLD PROJECT

- RC hole CLGRC022 confirm the extremely high-grade nature of this prospect, intercepted **3m @ 18.0 g/t Au** and 9.15 g/t Ag.
- Diamond hole and a deeper RC hole have been completed, up dip and down dip respectively, with assays pending.
- Logging and boxscans (XRF and Spectral Minerology) have been completed on diamond hole CLGDD001 which has confirmed a mafic sequence with abundant intrusives.
- Further flora surveys were completed in March to allow additional drilling along 50m lines along trend.
- No historical RC or diamond drilling along a trend of greater than 2km.



<sup>1</sup> Refer to CHR Announcements dated Feb 2026 "Further drilling assays confirm very high-grade nature of the Xmas Gold Discovery"

# BYNOE LITHIUM PROJECT NT

100% owned in a Tier 1 jurisdiction with established infrastructure

Covers ~63 km<sup>2</sup> in known spodumene enriched corridor with regional NNE-SSW trend

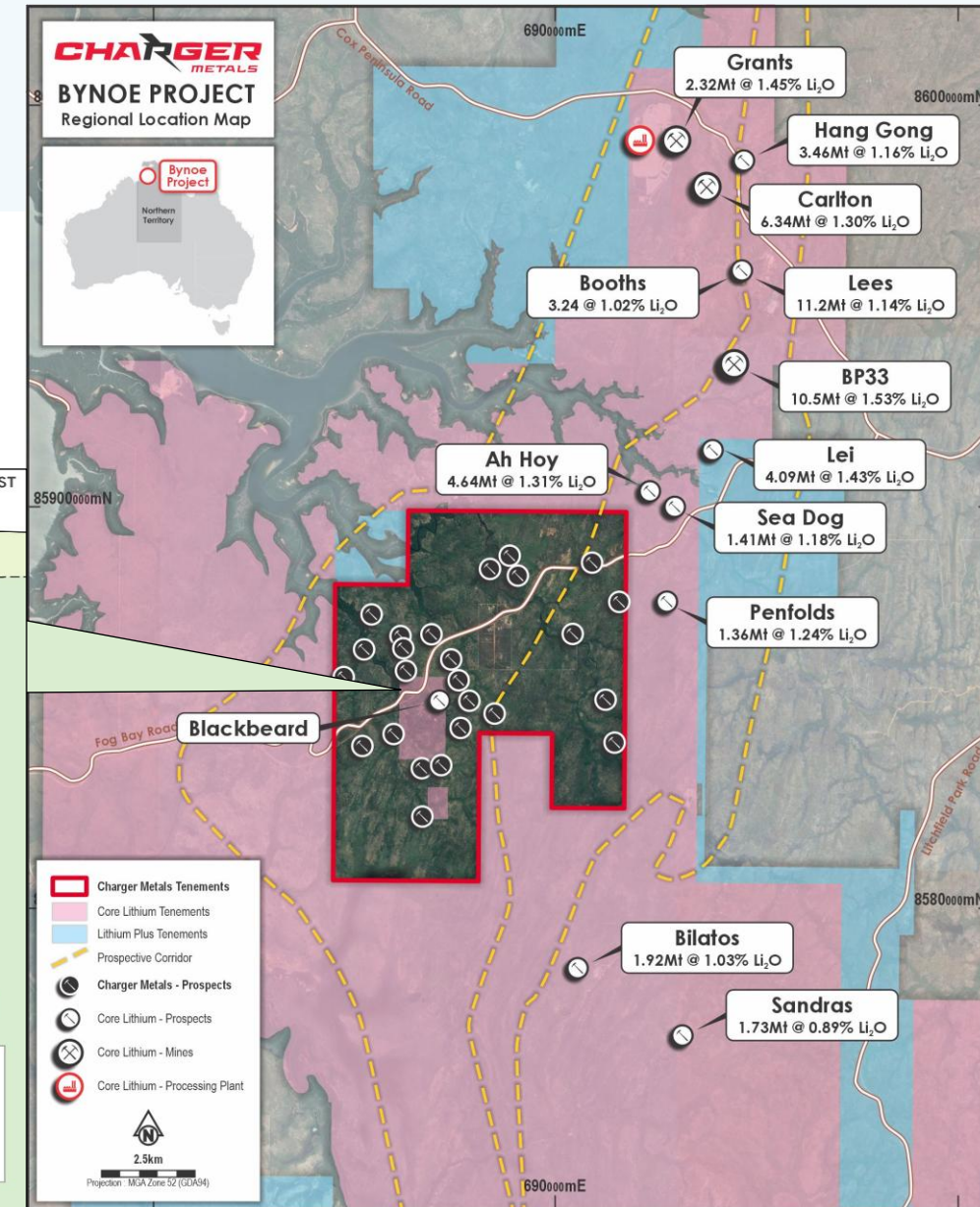
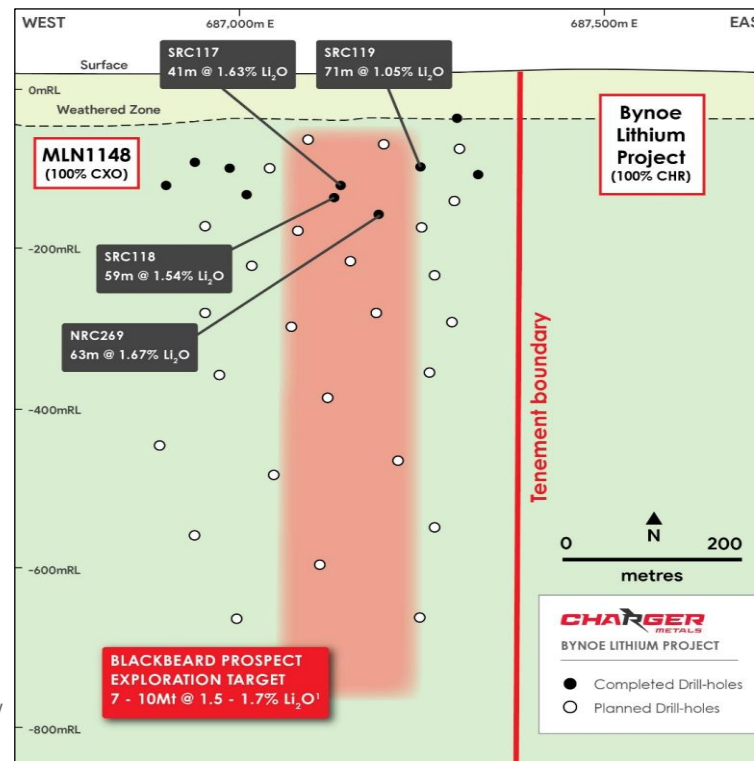
Surrounded by Core Lithium Ltd.'s (ASX:CXO) Finnis Project:

- Global MRE: 48.5Mt @ 1.26% Li<sub>2</sub>O<sup>1</sup>
- Blackbeard Prospect < 50m from CHR's tenement boundary has Exploration

Target of 7-10Mt @ 1.5 - 1.7% Li<sub>2</sub>O<sup>1</sup>

High grade Li drill intersections include<sup>1</sup>:

- 63m @ 1.67% Li<sub>2</sub>O (NRC269)
- 41m @ 1.63% Li<sub>2</sub>O (SRC117)
- 59m @ 1.54% Li<sub>2</sub>O (SRC118)
- 71m @ 1.05% Li<sub>2</sub>O (SRC119)



<sup>1</sup> Refer to Core Lithium Ltd.'s ASX Announcements 14 May 2025 – Updated Finnis Lithium Project Reserve and Resource and 6 November 2024 – New High-grade Lithium Drill Results within 20km of Grants.

<sup>2</sup> Refer to Lithium Plus Minerals Ltd.'s ASX Announcement 19 December 2023 – Maiden High-Grade Lithium Resource Declared at Lei.

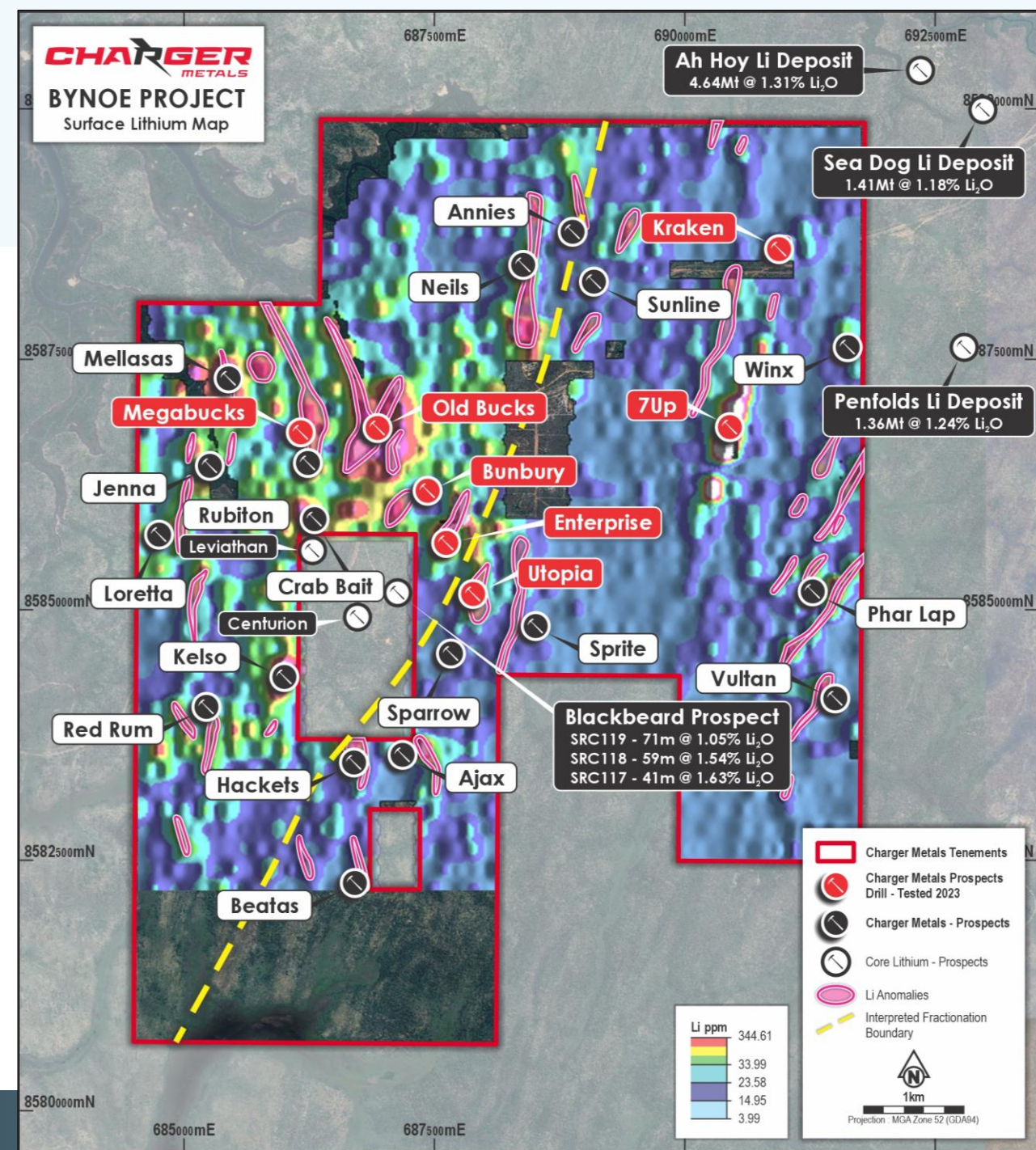
Looking NNW; adapted from Refer to Core Lithium Ltd.'s ASX Announcement 14 May 25<sup>1</sup>

# Systematically Drill-testing Priority Lithium Targets

## BYNOE LITHIUM PROJECT

- Over 25 Li targets generated from outcropping pegmatites, historical tin and tantalum workings, soil geochemistry & geophysics
- Drilling to-date only tested 7 initial targets – LCT pegmatites up to 24m wide with confirmed spodumene were intersected at three prospects, including:
  - 7m @ 0.96% Li<sub>2</sub>O from 107m, including
  - 5m @ 1.13% Li<sub>2</sub>O from 108m (CBYRC023); and
  - 16m @ 0.65% Li<sub>2</sub>O from 185m, including
  - 1m @ 1.91% Li<sub>2</sub>O from 198m (CBYRC024).
- **Over 20 priority Li targets still to be systematically drill tested**

See ASX Announcement dated 23 July 2024 - New Targets Defined At The Bynoe Project



# Investment Highlights

## CHARGER METALS



### Multi-asset exploration

**Lake Johnston:** Maiden Resource, high-grade spodumene pegmatites, and high-grade gold near to major Yilgarn projects.

**Bynoe:** Strategic asset with confirmed LCT pegmatites with spodumene mineralisation in the heart of the Litchfield lithium belt.



### Tier 1 lithium & gold jurisdictions

Both projects located in the tier 1 lithium and gold jurisdictions of Western Australia and Northern Territory.

Projects are close to existing mines, infrastructure and ports opening up development opportunities.



### Exploration potential

Lake Johnston has significant opportunities to grow the lithium resources. In addition, hosts the recent Xmas Gold Discovery.

Bynoe has excellent exploration potential. Remains largely untested. Directly along strike from spodumene mine and deposits with large beneficiation plant.



### Experienced team

Management team involved in exploration discoveries, mine developments and operations, and has extensive experience in both gold, lithium metals and other metals.

Tight capital structure and fully leveraged to exploration success.

# Why Invest in Charger Metals?

**ASX: CHR & CHRCB**

– Two highly prospective lithium projects in proven spodumene-rich provinces in Australia.

## Lake Johnston Lithium & Gold

- **Confirmed maiden lithium resource with extensions demonstrated.**
- One of a **small number of WA undeveloped spodumene resources.**
- Even fewer spodumene resources with no offtake commitments.
- **4 spodumene plants within trucking distance of the Medcalf.**
- High grade Xmas Gold Discovery demonstrates gold prospectivity.

## Bynoe Lithium Project

- Drilling has confirmed LCT pegmatites with spodumene mineralisation.
- Remains largely untested – excellent exploration potential.
- Directly along strike from spodumene mines with large beneficiation plant.

– **Both lithium spodumene concentrate and carbonate prices up over 120% over last year after two year bear market.**

– **Gold prices very strong**

– **Well funded, tight capital structure – fully leveraged to future exploration success.**



**ASX: CHR  
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