

# CHARGER METALS

An aerial photograph of a mining site. In the center, a large white truck with a green drilling rig is positioned. To its left, a smaller white truck with 'DRILING' on its side is parked. Further left, another white truck is visible. The ground is reddish-brown dirt. In the background, there is a line of trees and a body of water. The text 'CHARGER METALS' is overlaid in large, white, bold letters at the top of the image.

***Australian lithium explorer drilling outstanding targets***

**ASX:CHR**

**RIU Explorers Conference Feb 2023**





## *Australian lithium explorer leveraged for success*

- Proven systematic lithium targeting has generated drill-ready targets on both lithium projects
- Lake Johnston Lithium Project (Western Australia) – moving to 100% interest
  - Maiden ongoing drill programme has intersecting spodumene pegmatites at Medcalf Spodumene Discovery
- Bynoe Lithium Project (NT) - 70% interest
  - Maiden drill programme fully permitted for up to 316 holes in sought-after lithium province adjoining the Finniss Lithium Mine
- Well funded, tight capital structure, well supported

## *Australian lithium explorer highly leveraged to success*

**Multi-asset  
exploration  
opportunity**

- Two highly prospective lithium projects with sizeable exploration targets
- Lake Johnston Lithium Project in surrounded by Yilgarn lithium projects
- Bynoe Lithium Project in the heart of the sought-after Lichfield lithium belt

**First resource  
drill out  
progressing**

- Only 14 JORC-compliant lithium resources in Australia
- Charger is currently drilling its Medcalf Spodumene Discovery on a 40m by 80m spacing to define the extent of the mineralized pegmatite<sup>1</sup>

**Tier 1  
lithium  
jurisdiction**

- All projects located in the Tier 1 lithium jurisdictions of Western Australia and Northern Territory close to existing mines and infrastructure

**Experienced  
leadership with  
strong lithium  
credentials**

- Managing Director David Crook has led lithium teams for nearly a decade, including at Mavis Lake, Canada (now Critical Resources), Pioneer Dome and Dome North discoveries (now Essential Metals, subject to takeover by Tianqi and IGO)
- 3 of the management team have led the development of multiple mines in Western Australia
- All the management team have many years experience in the lithium and battery metals space



1. see announcement to ASX on 13 Feb 2023 – Appendix 1 and disclaimer included on pages 6 and 9 of this presentation..

## Corporate Overview

Strong management experience in lithium exploration and development

David Crook - Managing Director  
 Terry Gardiner - Non-Executive Chairman  
 Adrian Griffin - Non-Executive Director  
 Jonathan Whyte – CFO & Company Secretary  
 Bryan Dixon – Business Development  
 Jonathon Smalley – Exploration Manager

### Tight Capital Structure

Shares on Issue – current	62.1M
Shares on Issue – post Lake Johnston deal <sup>1</sup>	69.0M
Options (\$0.30, \$0.60 & \$0.90)	7.2M
Performance rights	5.2M
Share Price	\$0.41
Market Capitalisation	\$25M
Cash – Dec'22	\$7.1M

### Strong shareholder register

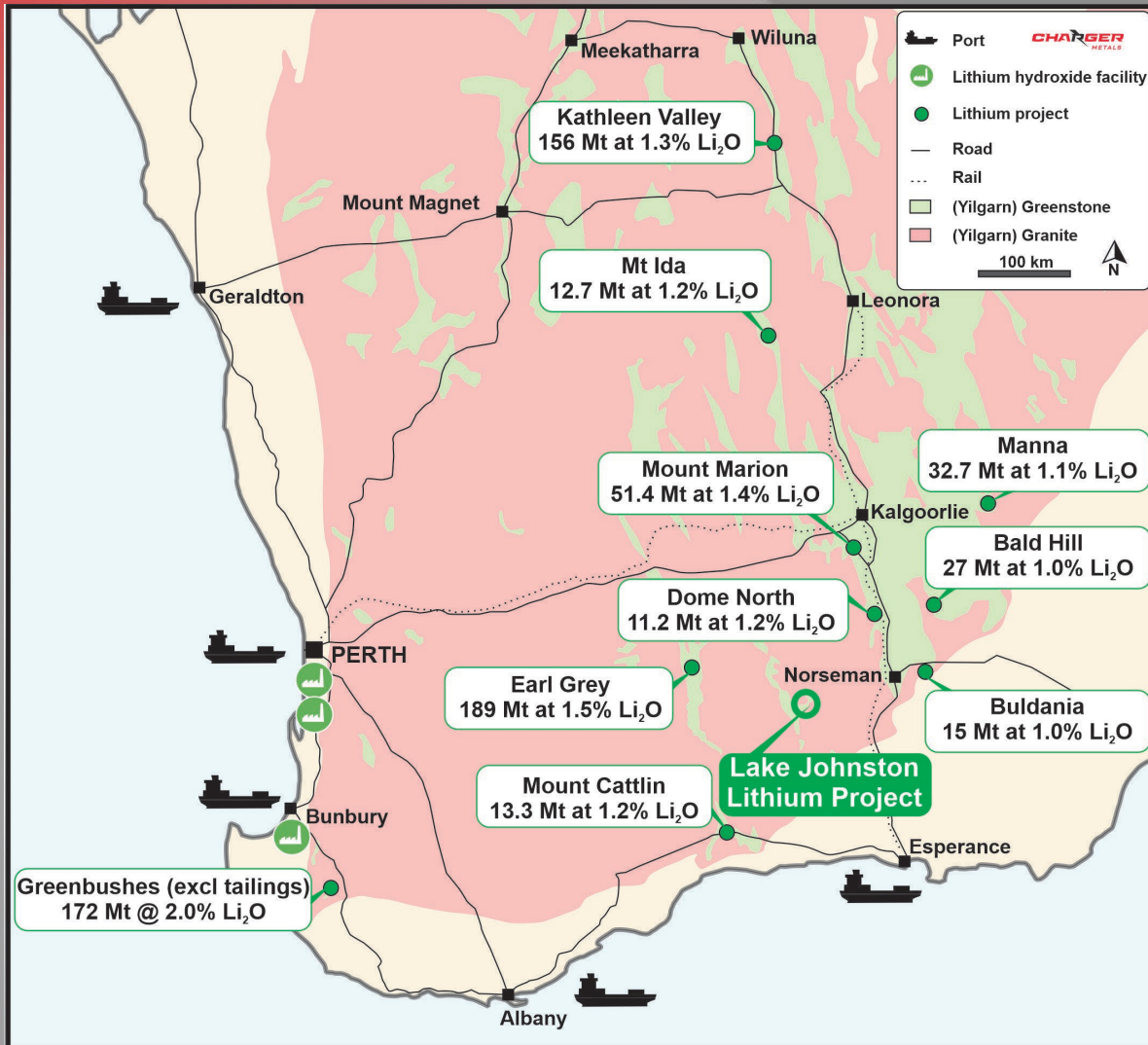
Lithium Australia NL	15.5%
Gunsynd PLC	5.1%
Directors/Management	8.8%
Top 50 Shareholders	65.2%



1. ASX Announcement 7 Feb'23 "Charger to take 100% ownership of Lake Johnston – Amended"



## Lake Johnston Lithium Project



- Recently consolidated 100% of the lithium rights to the whole project for 7M shares (~\$2.8M)<sup>1</sup>
- Access to port infrastructure by Kalgoorlie-Esperance road and rail corridor
- Significant lithium footprint already identified with additional targets being added
- The region has attracted considerable interest due to its proximity to Covalent Lithium's Earl Grey Project located approximately 70km west, which is understood to be one of the largest lithium deposits in Australia.

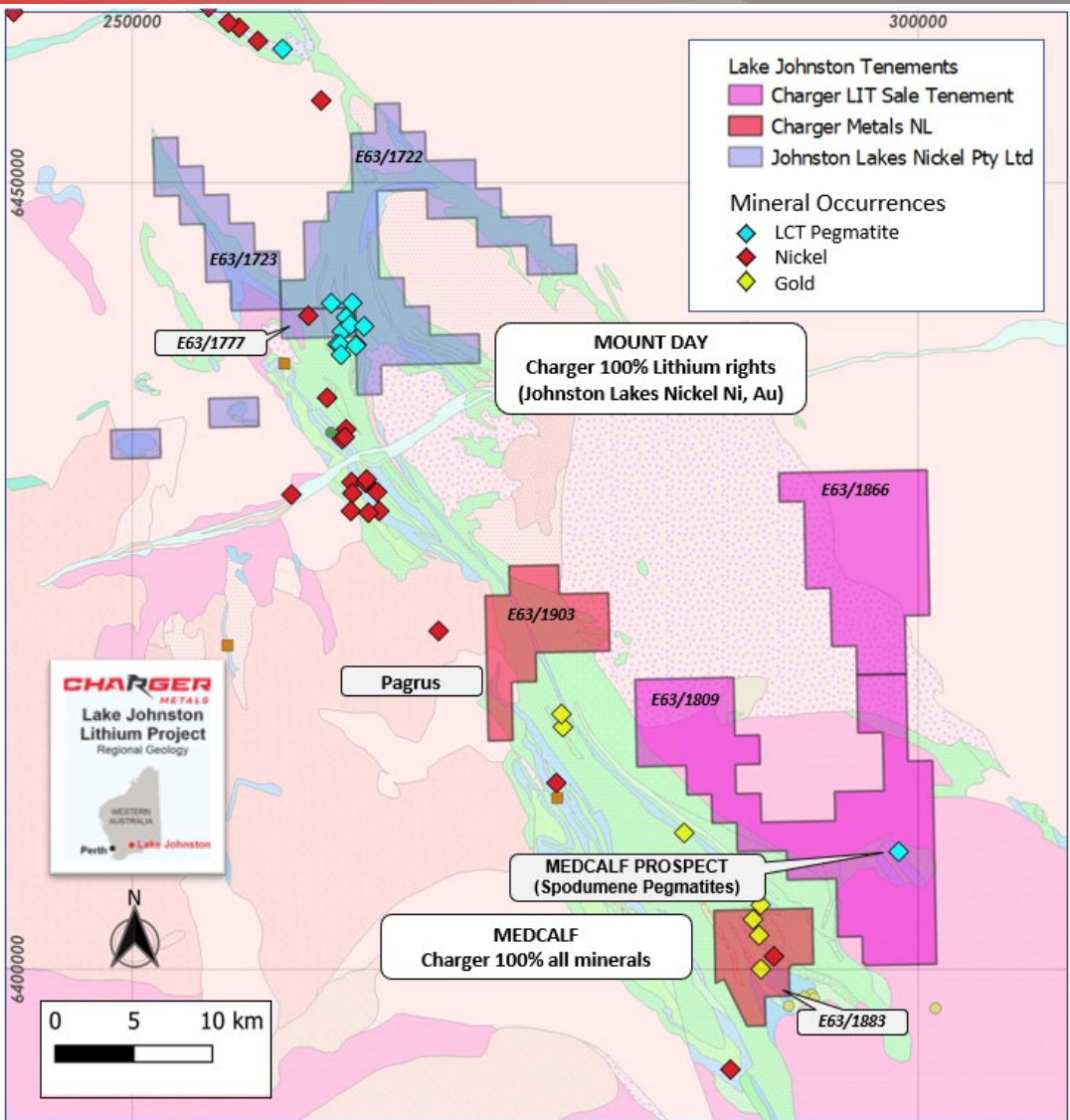
1. ASX Announcement 7 Feb'23 "Charger to take 100% ownership of Lake Johnston – Amended"



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## Lake Johnston Lithium Project



- Targeting confirms the Lake Johnston Project has multiple lithium systems
- Medcalf: swarm of spodumene pegmatites
  - strong soil anomalies, and
  - rock chips ranging between 1.51% and 7.15%  $\text{Li}_2\text{O}^1$
  - drilling has confirmed spodumene pegmatites up to 13m in width<sup>2</sup>
- Mt Day: Large LCT pegmatite field where targeting activities are continuing

1. JORC Table 1 included in an announcement to ASX released by Charger Metals NL on 9 June 2022. Charger confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement

2. Throughout this document Charger refers to “spodumene” or “spodumene-pegmatite” at Medcalf. While the Company is very encouraged by its geological observations, no quantitative or qualitative assessment of mineralisation is possible at this stage. Drilling widths reported are downhole and no estimate of true width is given. Further, no forecast is made of whether this or further drilling will deliver ore grade intersections, resources or reserves. The observed presence of spodumene crystals within pegmatite does not necessarily equate to lithium mineralisation until confirmed by chemical analysis which is currently underway. It is not possible to estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis. Refer to Appendix 1 of the ASX announcement released on 13 Feb 2023 for a description of the spodumene mineralisation and relative abundance (%) of the visually observed spodumene. References to visual results of spodumene are from RC drilling samples by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values.



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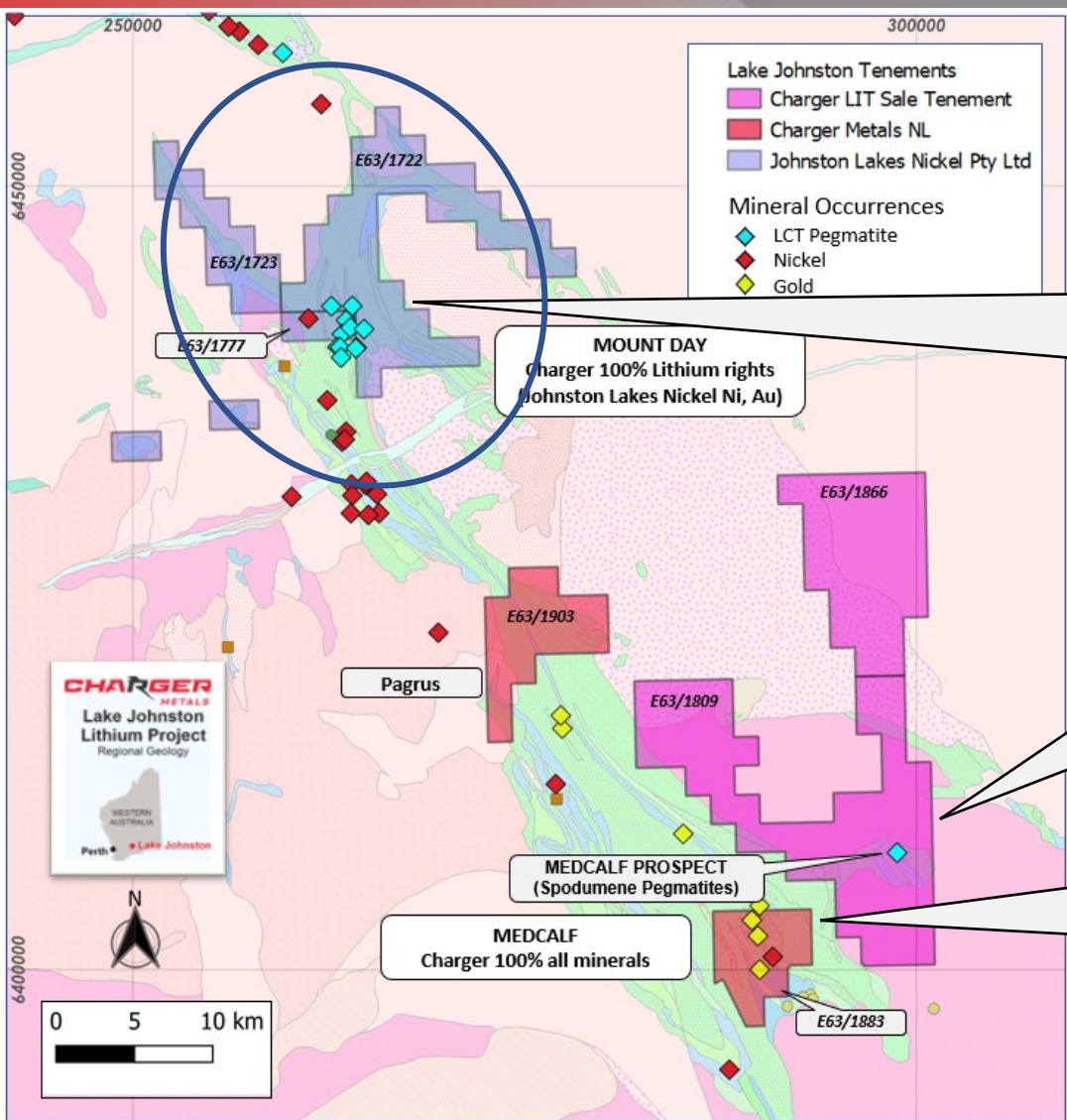


**MT DAY - Large LCT  
pegmatite field where  
targeting is continuing  
prior to drilling**



**MEDCALF spodumene-  
pegmatite swarm  
currently being drilled**

**MEDCALF WEST  
First pass  
geochemistry  
programme**

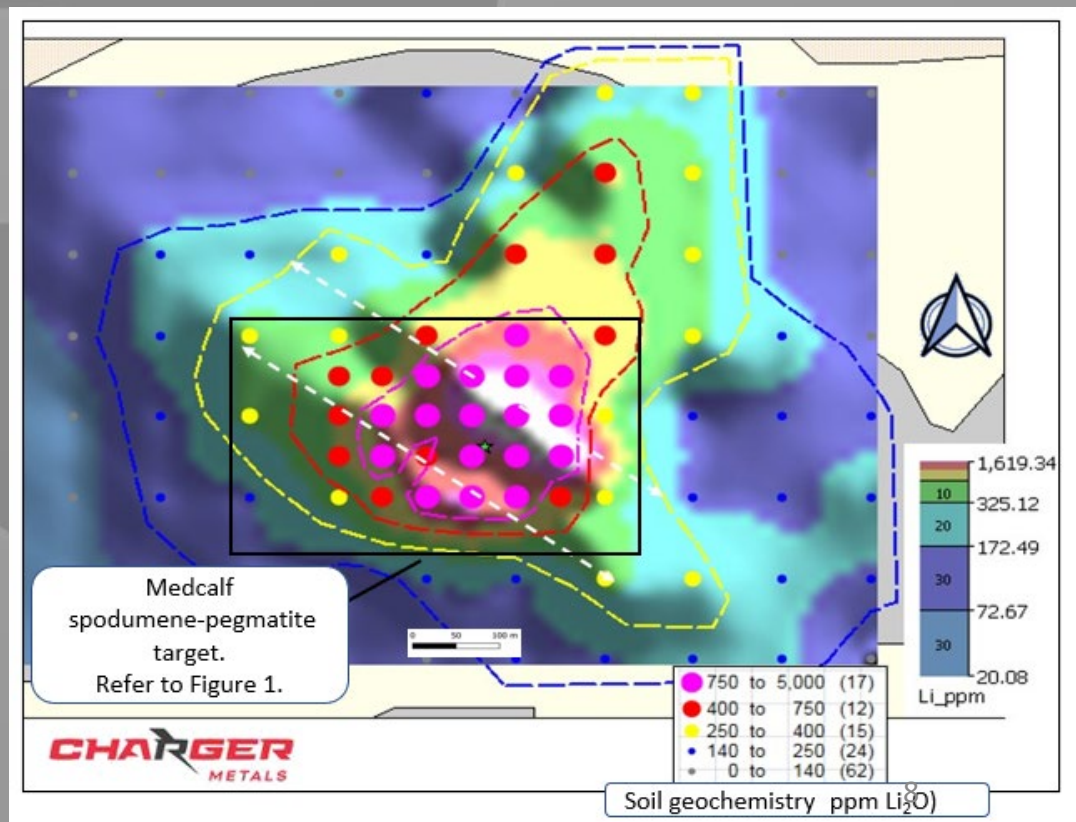
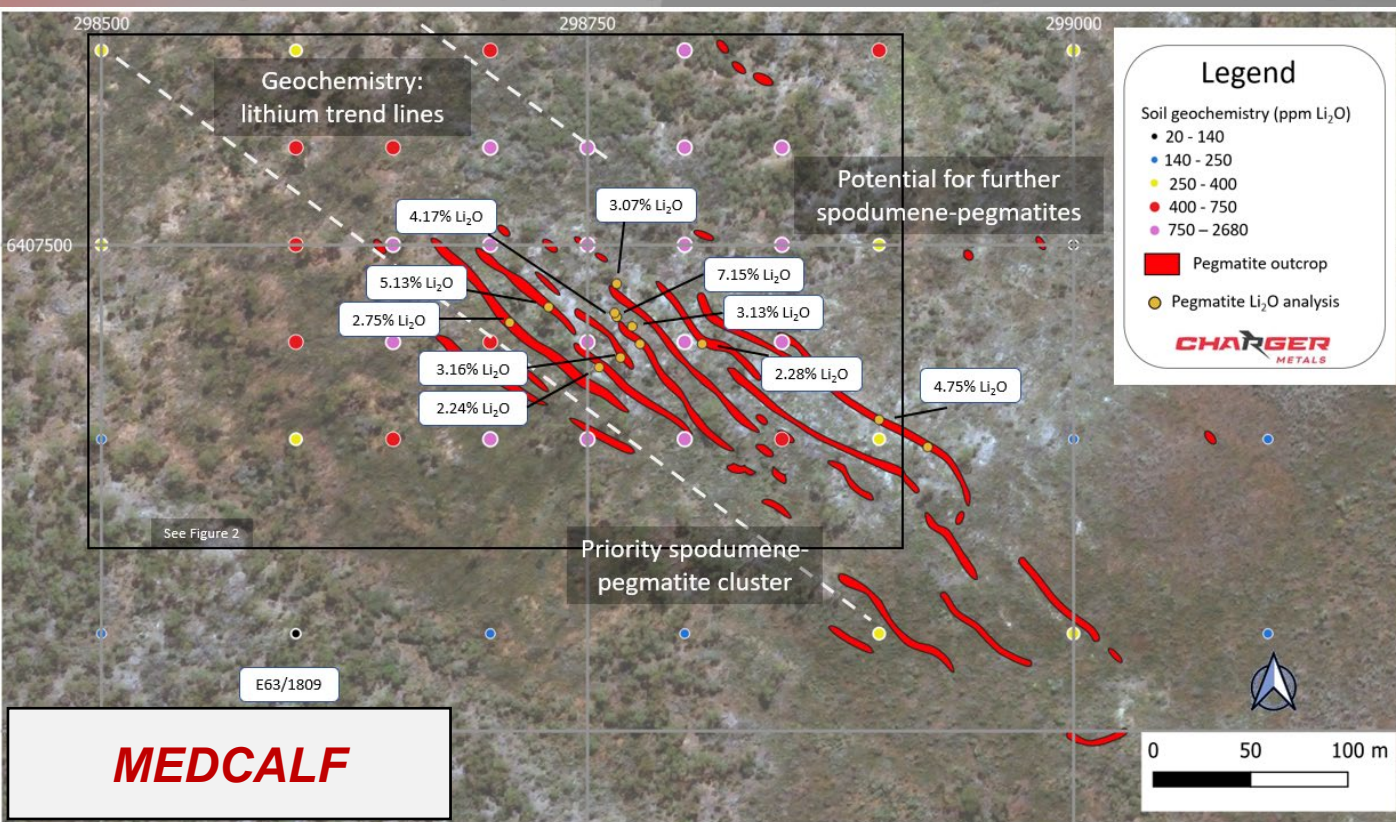




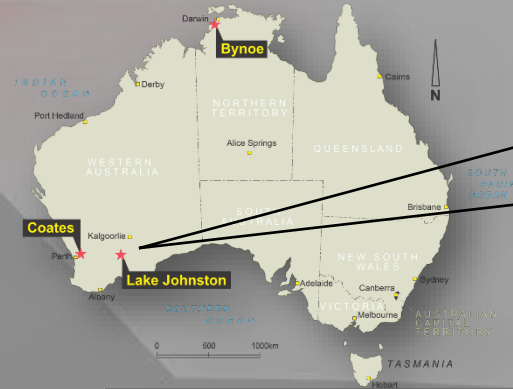


## Lake Johnston Lithium Project

- Medcalf: a zoned swarm of spodumene-pegmatites within a 300m by 700m target
  - coherent soil anomaly, and rock chips ranging between 1.51% and 7.15%  $\text{Li}_2\text{O}$
  - target currently being drill tested with 40 hole programme



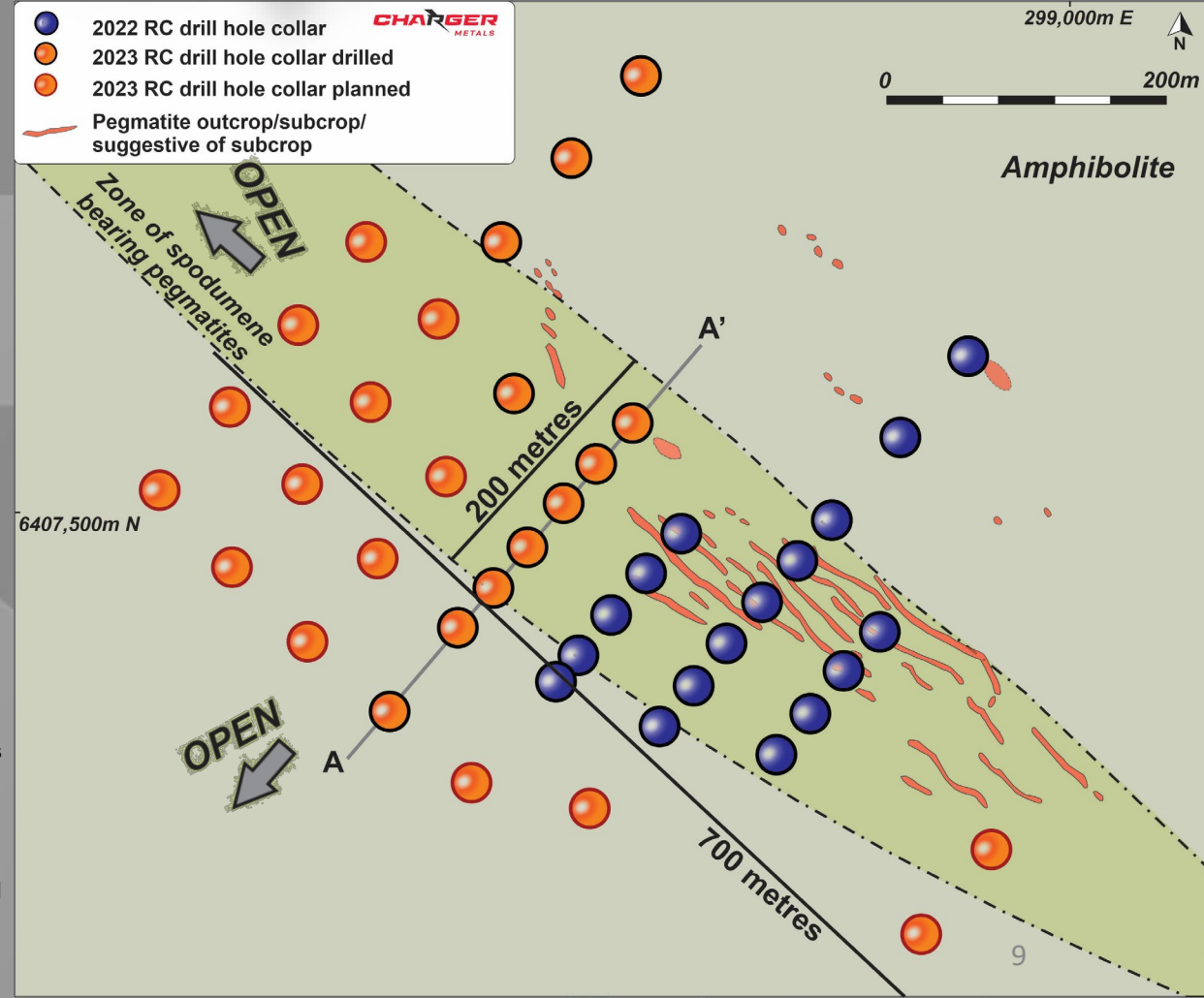




## Lake Johnston Lithium Project

- 27 RC holes completed and drilling continuing
- Stacked spodumene-pegmatites with apparent thicknesses of up to 13m intersected<sup>1</sup>
- RC drilling is continuing to test for mineralised extensions, both along strike and at depth
- Very promising start with numerous spodumene-bearing pegmatites intersected
- Logistics underway to support diamond drilling later this year

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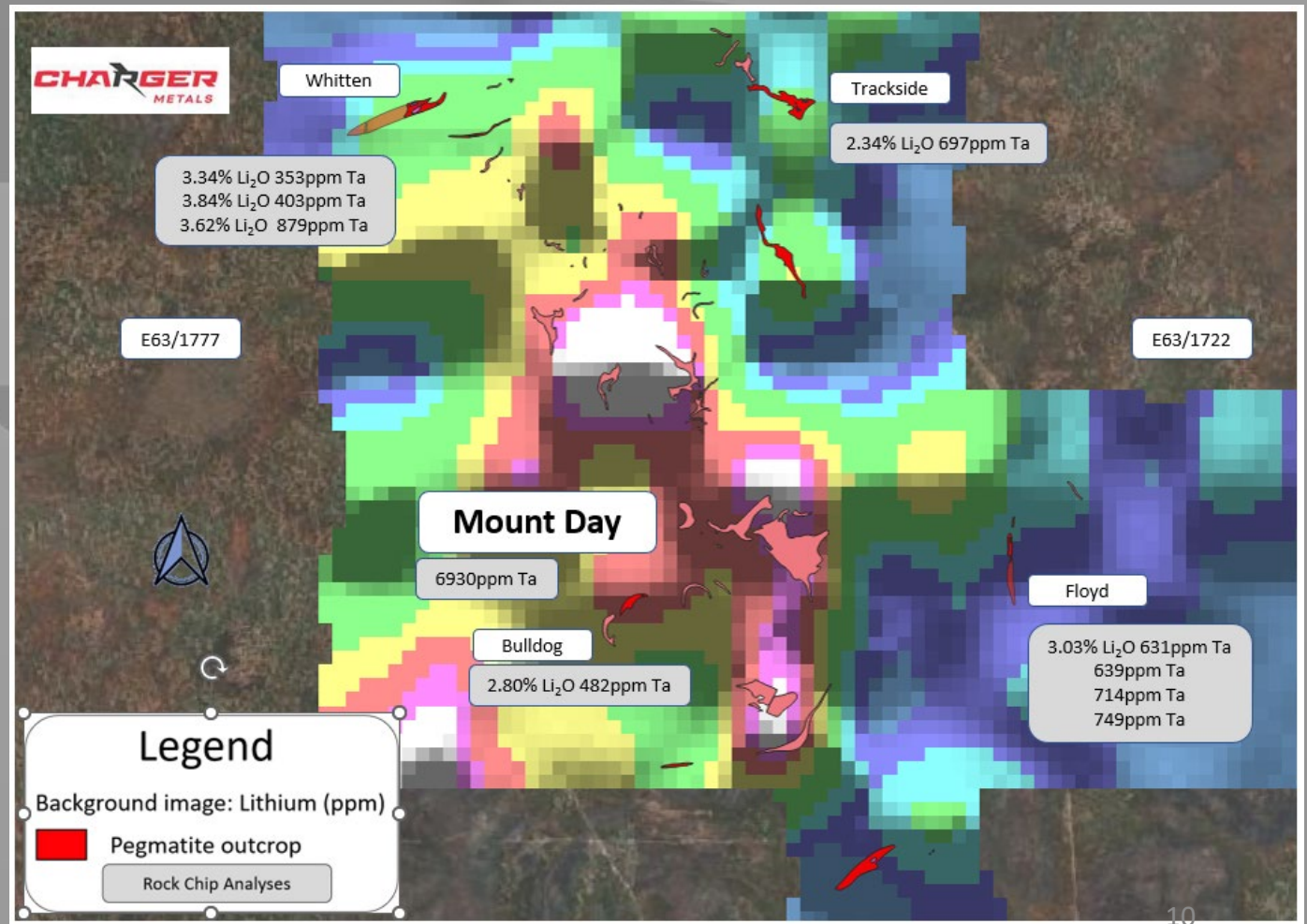




## Lake Johnston Lithium Project

Mt Day: a large LCT pegmatite field

- Geochemical survey generated Li anomalies over LCT-pegmatites
- Numerous mapped pegmatites within a 5.5km by 1.5km field.
- Detailed soils planned prior to drilling

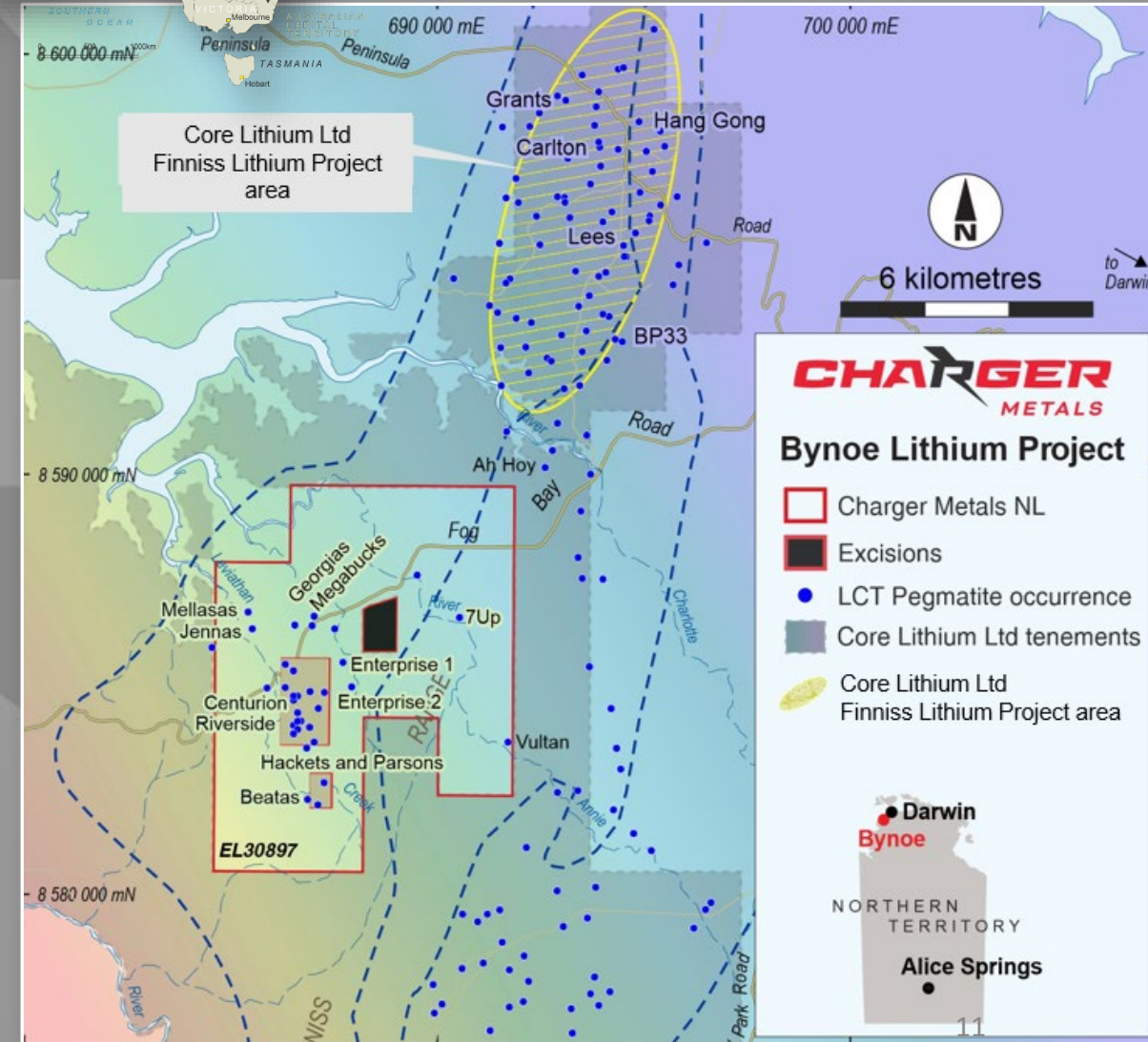






## Bynoe Lithium Project NT

- Covers approximately 63 km<sup>2</sup> in known lithium (spodumene) belt.
- Surrounded by Core Lithium Ltd, Finniss Project. Mineral Resource 18.9 Mt at 1.32% Li<sub>2</sub>O - mining and construction well advanced<sup>1</sup>
- Geophysics indicates contiguous geological environment.
- Merged and extended datasets have generated drill ready targets.
- Well established infrastructure in a Tier 1 mining jurisdiction



<sup>1</sup> Refer to ASX: CXO announcement dated 12 July 2022, "Significant Increase to Finniss Lithium Project Mineral Resource and Ore Reserves"..



Nearby:

Core Lithium Limited (ASX: CXO) provided the following drill results:

Ah Hoy Prospect<sup>1</sup>:

- 11m at 1.42% Li<sub>2</sub>O in SRC053
- 19m at 1.21% Li<sub>2</sub>O in SRC054
- 14m at 1.37% Li<sub>2</sub>O in SRC055

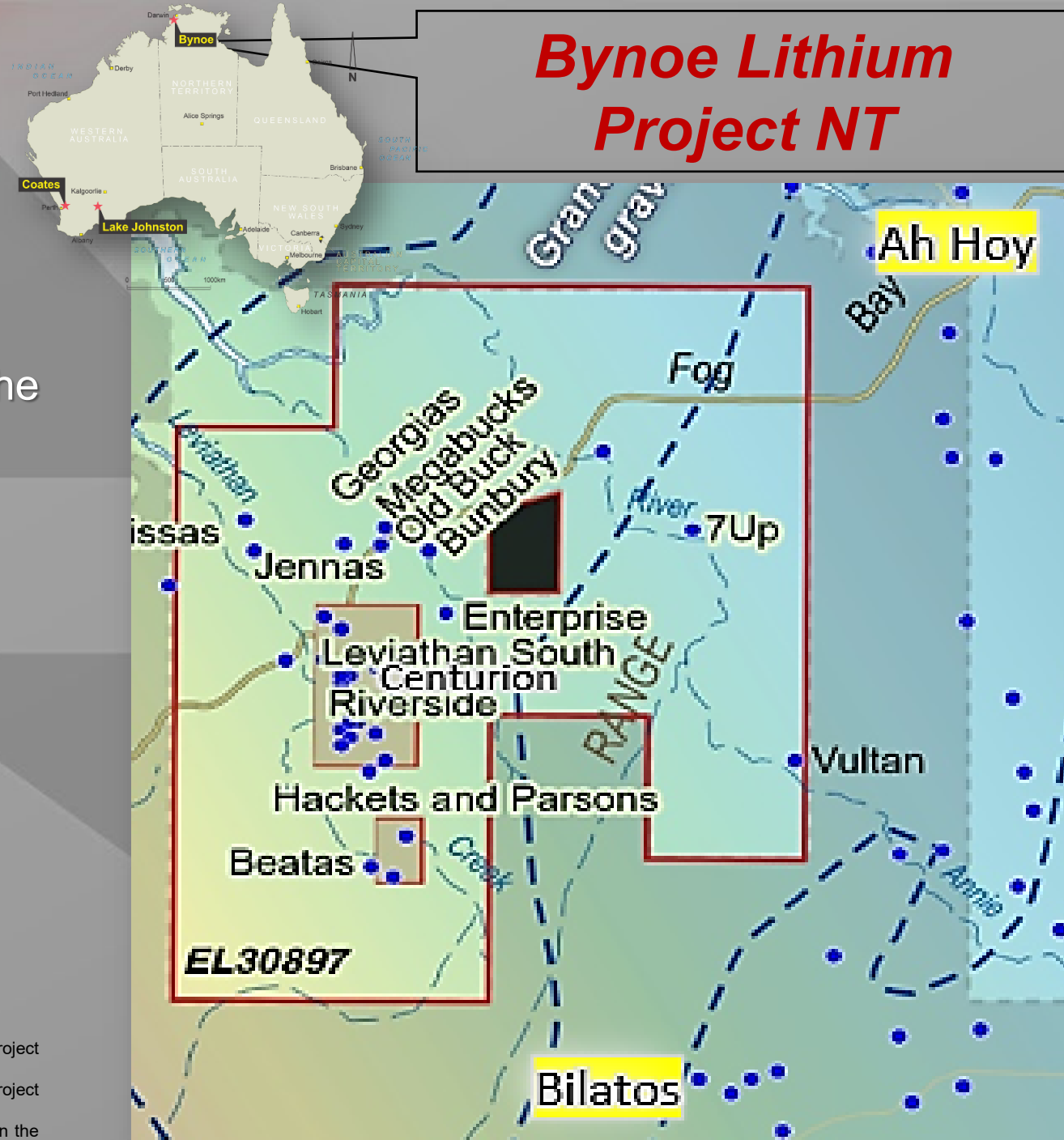
Bilatos Prospect<sup>2</sup>:

- 24m at 2.24 % Li<sub>2</sub>O in SRC068
- 30m at 1.11 % Li<sub>2</sub>O in SRC068

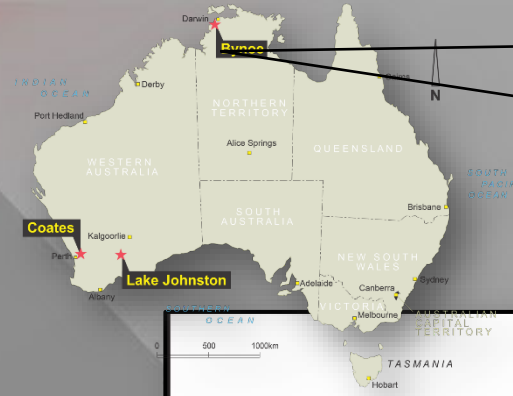
1: JORC Table 1 included in an announcement to ASX released by Core Lithium Limited ASX: CXO Finnis Lithium Project Exploration Update 13 December 2021; and

2: JORC Table 1 included in an announcement to ASX released by Core Lithium Limited ASX: CXO Finnis Lithium Project Exploration Update 31 March 2022.

Charger confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement

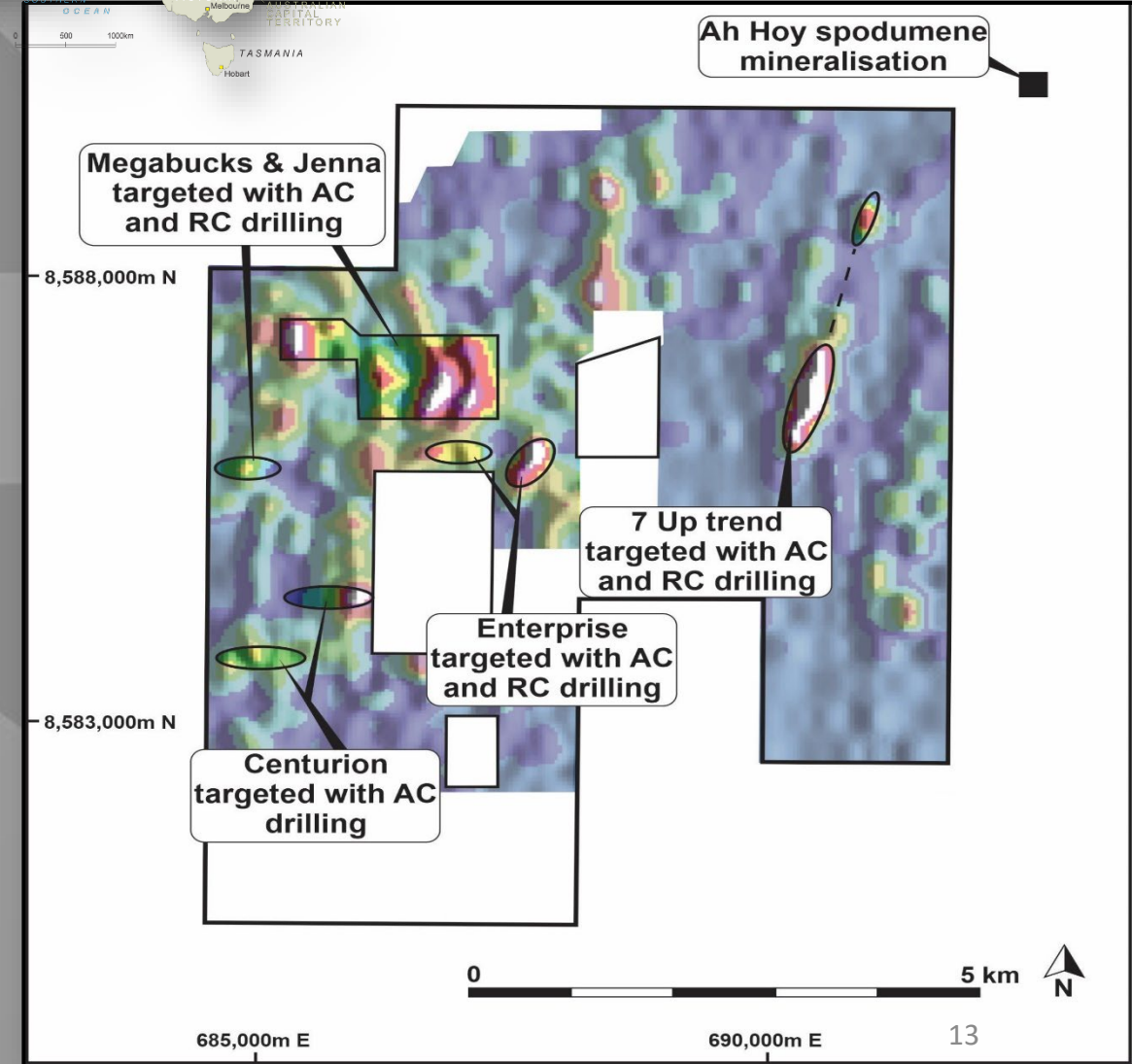






- Soil geochemistry has generated numerous drill targets at 7-Up, Old Bucks, Mega Bucks and Enterprise<sup>1</sup>
- Mine management plan for drilling approved
- AAPA heritage approvals in place

**Drilling to commence when ground conditions permit.**

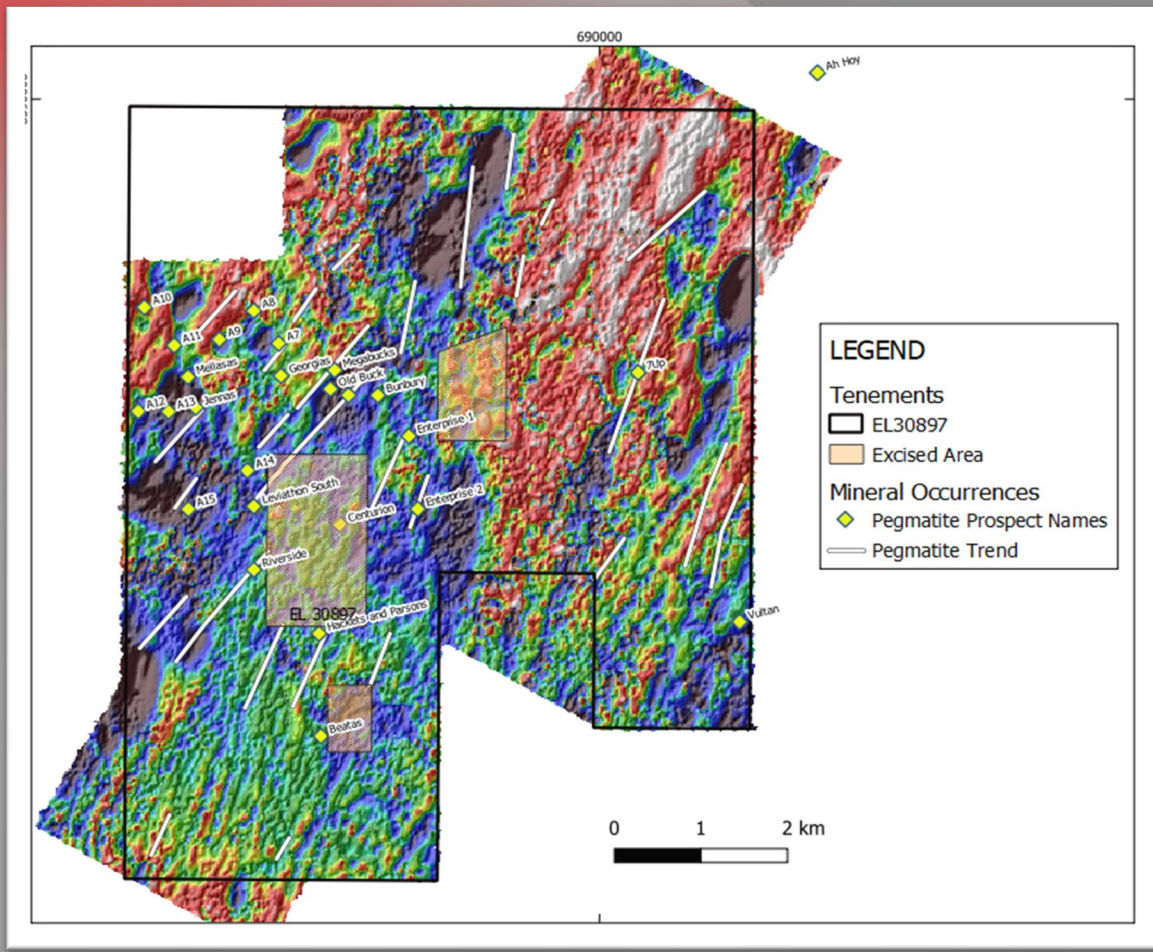


1. JORC Table 1 included in an announcement by Charger Metals NL ASX: CHR dated 17 January 2022. Charger confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement





## Bynoe Lithium Project NT



Geophysics indicates contiguous geological environment with Finnis Project

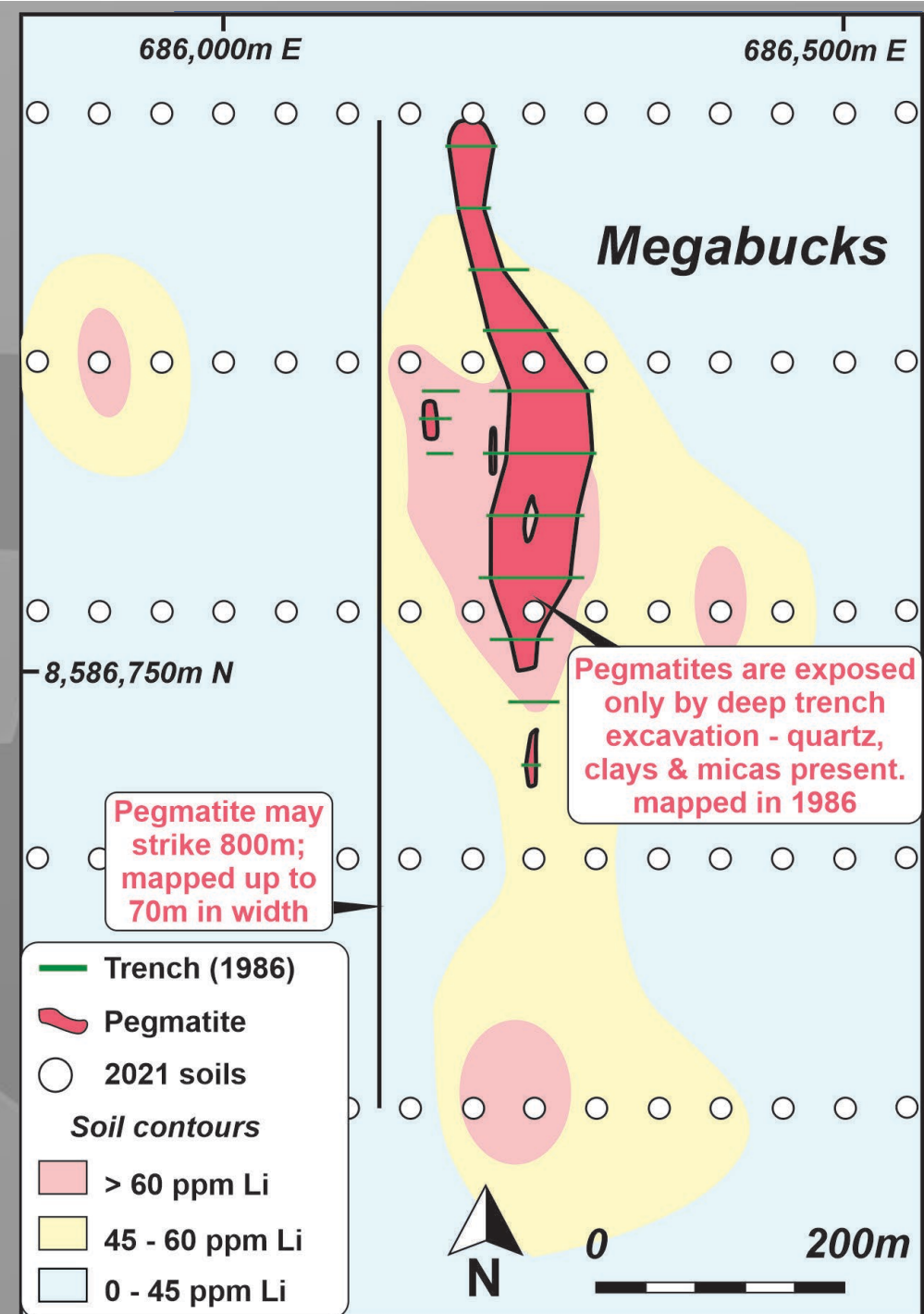
Outcropping pegmatites at 7up lithium prospect



## Mega Bucks Prospect

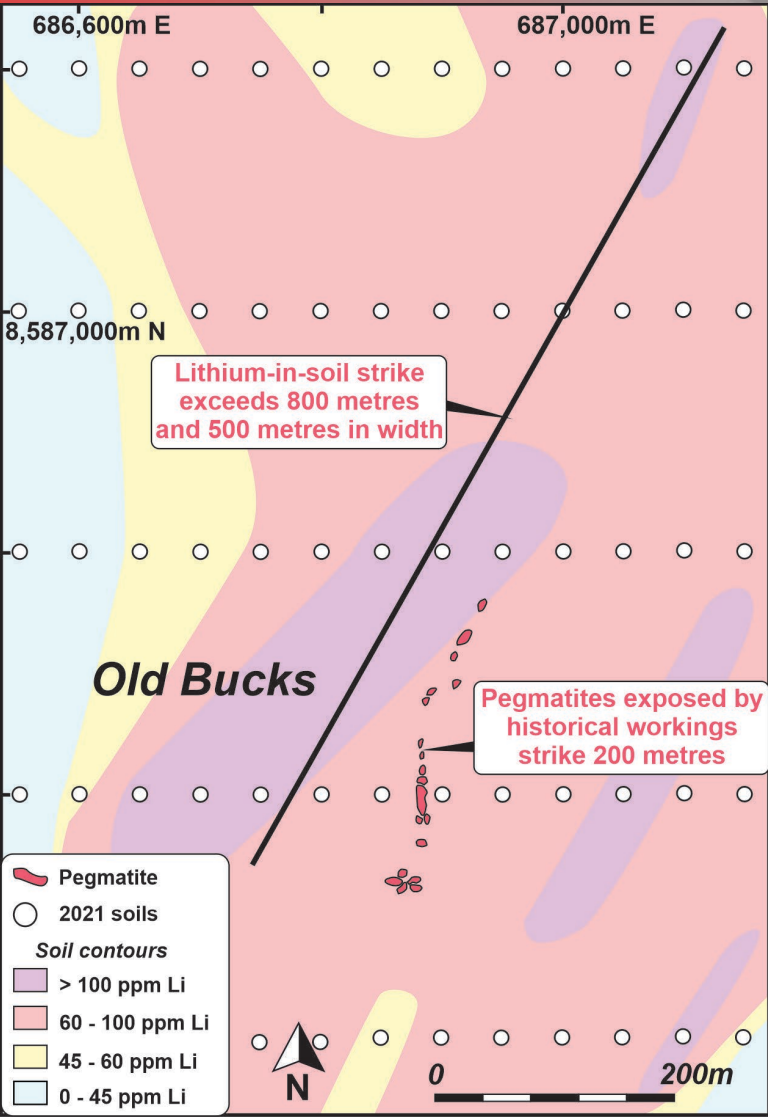
- Strong soil anomaly extending 800m overlays mapped and trenched pegmatite
- Pegmatite strikes over 500m and has been trenched on 100m intervals
- Historical trenching suggests average of 40m widths
- Parallel pegmatites and soil anomalies at Old Bucks and Jenna provide a significant target in this area

**Very large target permitted to drill**





## Bynoe Lithium Project NT



### Old Bucks Prospect

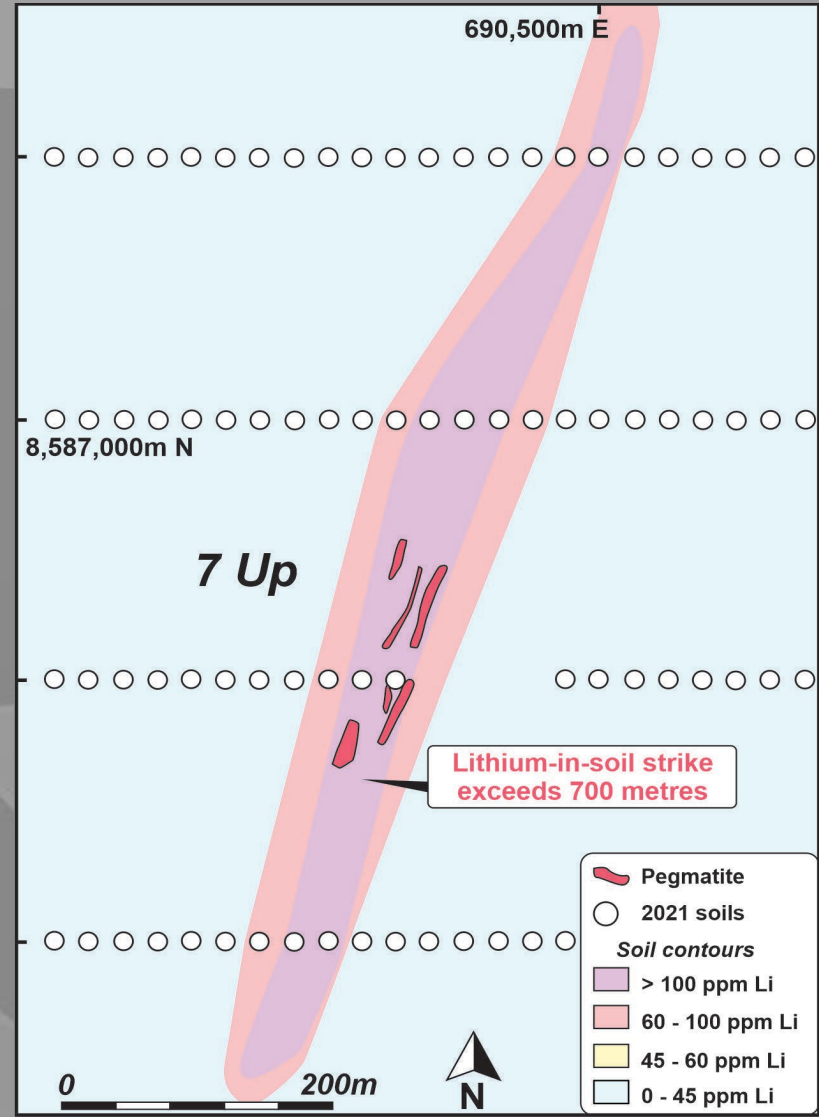
- Strong soil anomaly extending 800m by 500m
- Anomaly overlays mapped pegmatite with historical workings

### 7Up Prospect

- Strong soil anomaly extending at least 700m long overlays outcropping mapped pegmatite
- On same structural corridor as Core Lithium's Ah Hoy deposit<sup>1</sup>

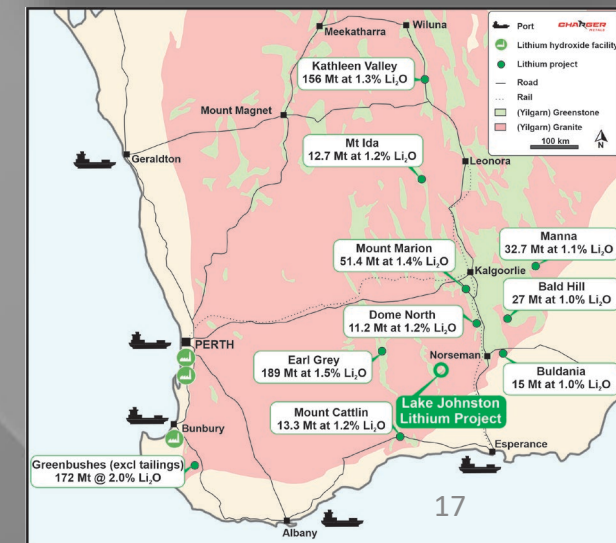
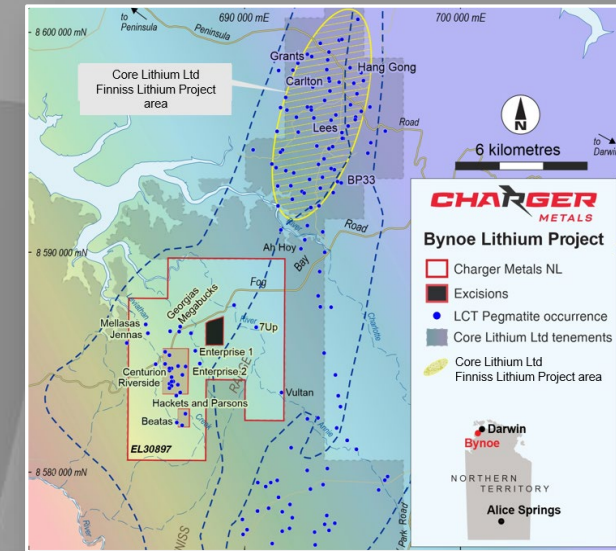
**Both targets permitted to drill**

<sup>1</sup>: JORC Table 1 included in an announcement to ASX released by Core Lithium Limited ASX: CXO Finnis Lithium Project Exploration Update 13 December 2021;



## Australian lithium explorer highly leveraged to success

- Lithium in strong demand in the rapidly expanding battery industry
- 2 highly prospective Australian lithium projects in sought after spodumene provinces:
  - Lake Johnston Lithium Project – maiden drill out underway at Medcalf Spodumene Discovery
  - Bynoe Lithium Project – large targets in a prolific belt with 316 holes permitted to drill
- Most of Australia’s lithium resources are controlled by multi billion dollar companies.
- Well credentialed mining industry professionals with backgrounds in lithium exploration and development





# CHARGER

## METALS

### **JORC Table 1 Statement**

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

#### **Bynoe Project**

27 October 2021: “Charger confirms emerging lithium targets at Bynoe”.

17 January 2022: “Charger’s targeting suggests Large Lithium System”.

#### **Lake Johnston Project**

9 June 2022 “Charger confirms large lithium system at Lake Johnston Project”.

13 February 2023 “Drilling Update for Charger’s Medcalf Spodumene Discovery – Amended”.

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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.

# CHARGER METALS

## Company's Contact Details

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