

PRE-QUOTATION DISCLOSURE

Recharge Metals Limited (ACN 647 703 839) (**Company**) provides the following confirmations to satisfy the conditions for admission of the Company's securities to quotation on ASX.

Capitalised terms used in this announcement not otherwise defined have the meaning given in the Company's prospectus dated 10 August 2021 (**Prospectus**).

1. **Confirmation of Completion of Offers**

The Company confirms the issue of:

- (a) 25,000,000 Shares at an issue price of \$0.20 each pursuant to the Public Offer; and
- (b) 5,177,000 Options to PAC Partners (or their nominees) for nil consideration, with an exercise price of \$0.25 each and an expiry date of 3 years from the date of Admission under the Lead Manager Mandate.

2. **Updated Statement of Commitments**

The Prospectus statement of commitments based on the projects is set out below in the following table:

Project	Minimum Subscription (\$5.0m)		
	Year 1	Year 2	Total
Brandy Hill	\$890,000	\$980,000	\$1,870,000
Hyden/Tampia East	\$250,000	\$340,000	\$590,000
Bohemia	\$40,000	\$60,000	\$100,000
Total	\$1,180,000	\$1,380,000	\$2,560,000

Currently the Company have \$590,000 committed to the Hyden Project collectively

- \$200,000 committed to Tampia East; and
- \$390,000 to Hyden

In the event that the option is not exercised and the vendor under the option exercises its right to acquire E 70/5756 (i.e the other Hyden sub-project tenement) Recharge will commit:

- \$80,000 in Year 1 and 120,000 in Year 2 to the Tampia East tenement of the Hyden Project - \$200,000 in total; and
- Redirect \$170,000 in Year 1 and \$220,000 in Year 2 to the granted tenements forming the Brandy Hill Project - \$390,000.

It is also noted that \$100k is allocated to expenditure on Bohemia which likewise is at pending stage. Whilst the tenements are pending the Company are incurring expenses specifically in relation to heritage and approvals – Including

- negotiating Heritage Agreements with Native Title Parties;
- mediations and conferences with the NTTT; and
- site visits and meetings with Native Title Parties.

If the Company are unable to exercise the Hyden Option Agreement and the vendor exercises its right to acquire E70/5756 the Company would be budgeting the following commitments:

An updated statement of commitments based on granted tenements for which Recharge holds the legal and beneficial title is set out below:

Project	Minimum Subscription (\$5.0m)		
	Year 1	Year 2	Total
Brandy Hill	\$1,100,000	\$1,260,000	\$2,360,000
Tampia East	\$80,000	\$120,000	\$200,000
Bohemia	\$0	\$0	\$0
Total	\$1,180,000	\$1,380,000	\$2,560,000

Shareholders should note that the above is estimated based on the Hyden estimated expenditures will be subject to modification on an ongoing basis depending on the results obtained from the Company's activities. Due to market conditions, the development of new opportunities and/or any number of other factors, actual expenditure levels may differ significantly from the above estimates.

3. Restricted Securities

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the periods outlined below:

Class	Number	Restriction Period
Fully paid ordinary shares	5,767,500	24 months from the date of official quotation
Unquoted Options with an exercise price of \$0.25 each and expiry date of 3 years from the date of issue (until 10 October 2024)	5,177,000	24 months from the date of official quotation
Unquoted Options with an exercise price of \$0.25 each and expiry date of 3 years from the date of issue (until 13 February 2024)	3,000,000	24 months from the date of issue
Unquoted Options with an exercise price of \$0.25 each and expiry date of 3 years from the date of issue (until 6 July 2024)	400,000	24 months from the date of issue
Unquoted Options with an exercise price of \$0.25 each and expiry date of 3 years from the date of issue (until 10 October 2024)	535,000	24 months from the date of official quotation
Fully paid ordinary shares	8,775,000	12 months from the date of date of official quotation

4. Capital Structure

The Company's capital structure at the date of admission is:

Security	Number
Shares	45,562,501
Options ¹	9,112,000

Notes

1. 5,177,000 Unquoted Options with an exercise price of \$0.25 each and expiry date of 10 October 2024 and 3,000,000 with an exercise price of \$0.25 each and expiry date of 13 February 2024 and 400,000 with an exercise price of \$0.25 each and expiry date of 6 July 2024 and 535,000 with an exercise price of \$0.25 each and expiry date of 10 October 2024.

5. Sale Agreement

The Company confirms satisfaction of all conditions precedent and completion under the Sale Agreement between the Company and the Vendors as specified below:

- Revolution Mining Pty Ltd and Pure Rich Resources Pty Ltd - The payment of \$500,000 comprising of \$250,000 which was paid 10 days after execution and \$250,000 which was paid at completion .
- Licograph Pty Ltd Tenement sale agreement – The issue of 1,000,000 shares and the payment of \$5,528 in reimbursement of tenement expenditure

6. Update on Tenements granted and applications

The Company confirms that there are **no legal, regulatory, statutory or contractual impediments to the company entering:**

- In respect to the Brandy Hill south project , the sites associated with tenements E59/2181,E59/2182, E59/2560, E59/2588 and E59/2587
- In respect to the Hyden project
 - The sites associated with tenement E70/5747
 - If the option granted pursuant to an agreement between the Company and Licograph Pty Ltd dated 7 August 2021 by the Company, is exercised by the Company, then the sites associated with tenements E70/5003 and E70/5756, and
- In respect of the Bohemia project, namely the tenement applications E80/5574, E80/5575, E80/5576, if the tenements are granted, the sites associated with those tenements;

and carrying out exploration activities, such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule1.3.2(b)

By order of the Board

Brett Wallace
Managing Director