Significant visible copper mineralisation in all initial holes at Brandy Hill South

Key Highlights

- **Maiden drilling program commenced at the Brandy Hill South Project on 27 October 2021.**
- **Significant intersections of copper sulphide mineralisation logged in all four holes.**
- **Three holes ending in visual copper sulphide mineralisation.**

Recharge Metals Limited (**ASX: REC**, **Recharge** or the **Company**) is pleased to provide an update on the Company's drilling activities at the Brandy Hill South Project located within the Archaean Gullewa Greenstone Belt within in the Murchison Province, Yilgarn Craton.

The preliminary Reverse Circulation (RC) drilling program was focused on testing the continuity of mineralisation, extensions along strike and to verify previous assay results.

Recharge completed four holes, totaling 610m of the planned 2,000m of RC drilling, targeting copper mineralisation. All four (4) holes intersected thick zones of copper sulphide mineralisation, occurring within ultramafic dolerites with quartz veining, with three holes terminating in visual copper mineralisation.

Visual estimates of pyrite and chalcopyrite (copper sulphide) abundance (refer to detailed logging in Table 1) are indicative of the copper mineralisation intersected in historic drilling (refer to Figure 1).

Visual estimates of sulphide minerals are not an accurate representation of expected assay value and are provided for indicative purposes only. Drill samples have been submitted to laboratory for analysis.

The slimline RC rig has been demobilised from site and the remainder of the initial RC drilling program and the planned further 2,000m will be completed utilising a Schramm 660 RC rig. The larger rig will have the capacity to test for depth extensions of the mineralisation.

Drilling is anticipated to resume in early December.

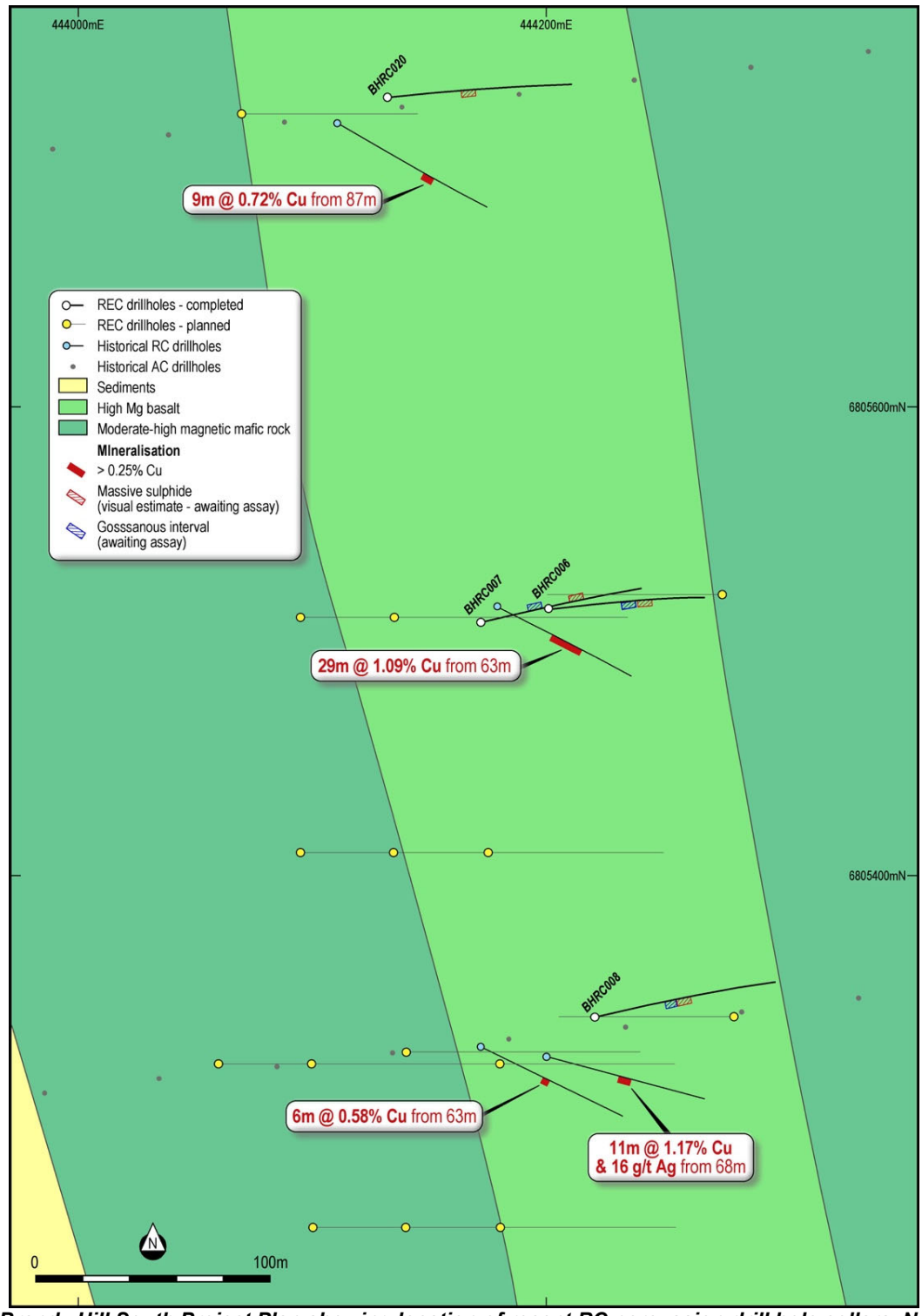

Figure 1: Brandy Hill South Project Plan showing location of recent RC percussion drill hole collars. Note that zones of significant sulphide mineralisation are based on visual estimates only and that assay results for these zones are still pending.

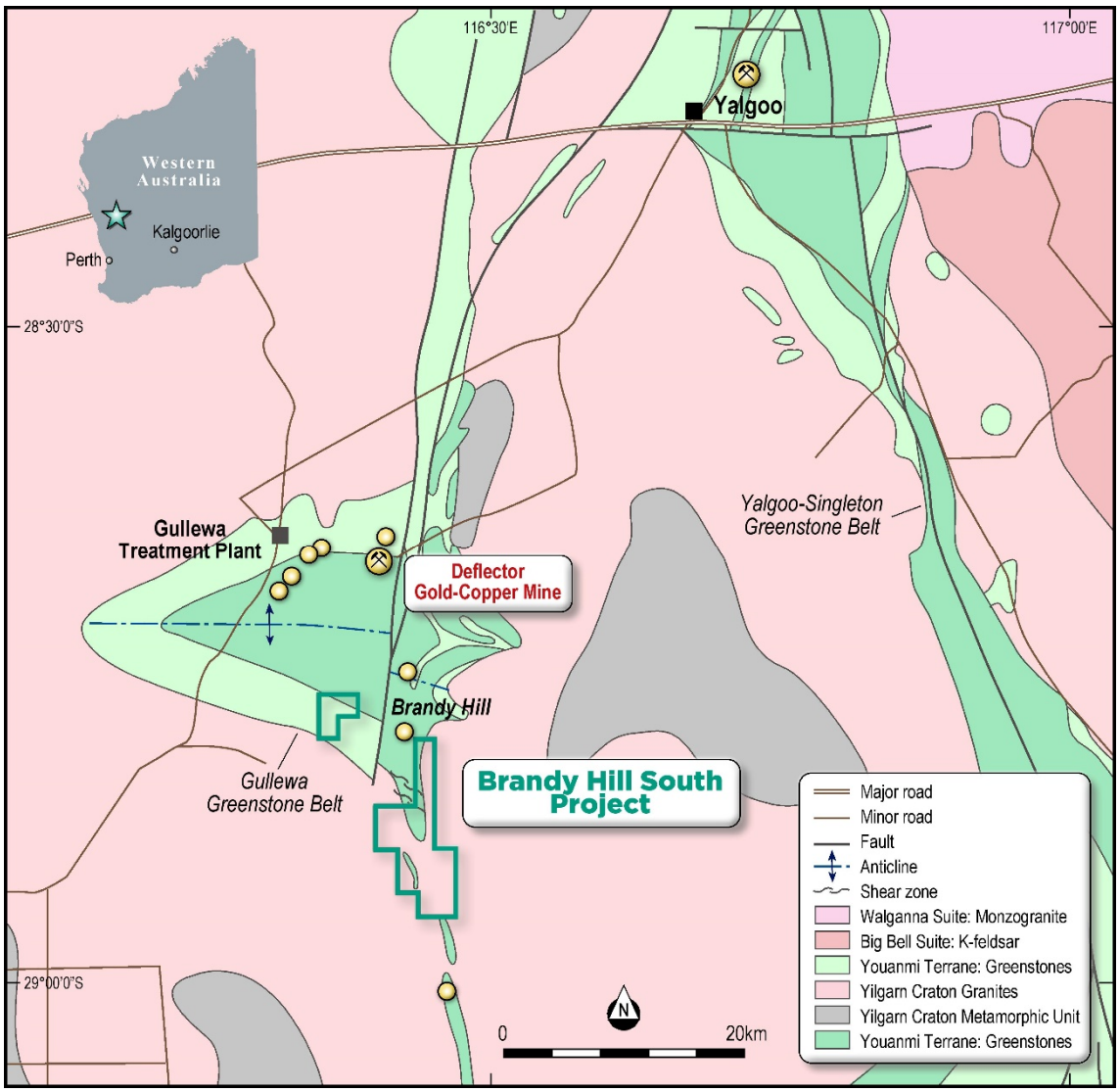

Figure 2: Brandy Hill South Project

Recharge Managing Director Brett Wallace commented:

"The maiden drilling program was planned to test the continuity of mineralisation, extensions along strike and to verify previous assay results.

The initial four holes drilled were extremely encouraging, each had significant intersections of copper sulphide mineralisation logged, with three holes terminating in visual copper sulphide mineralisation

Recharge looks forward to recommencing the drilling program and eagerly awaits the flow of assay results."

RC Percussion Drilling

Based on visual estimates of mineral abundance during geological logging, the drilling has intersected zones of significant copper sulphide mineralisation (Table 2) that occur as fine to coarse

disseminations and massive sulphides within a dolerite with quartz veining. Drill samples have been submitted to a reputable laboratory for analysis.

Table 1: Drill hole collar details for 2021 RC percussion drilling program at the Brandy Hill Project

Hole ID	Hole Type	Max Depth	Dip	Azi	MGA_Grid_ID	MGA _Easting	MGA_ Northing	NAT_ RL	Survey Method	Prospect
BHRC006	RC	150	-60	90	GDA94Z50	444201	6805514	280	GPS	Brandy Hill
BHRC007	RC	146	-60	90	GDA94Z50	444172	6805508	280	GPS	Brandy Hill
BHRC008	RC	150	-60	90	GDA94Z50	444220	6805320	280	GPS	Brandy Hill
BHRC020	RC	160	-60	90	GDA94Z50	444132	6805732	280	GPS	Brandy Hill

Table 2: Visual estimates of significant sulphide mineralisation intersections in the 2021 RC percussion drilling program at the Brandy Hill South Project

Hole ID	From	To	Width	Lith	Sulp style	Slph_1	Slph_2	%
BHRC006	47	68	21	GOS				
BHRC006	73	74	1	GOS				
BHRC006	75	77	2	MAS	MAS	py	cp	25
BHRC006	77	82	5	U	DS	py	cp	5
BHRC006	82	93	11	U	DS	py		5
BHRC006	95	113	18	MDD	DS	py		5
BHRC006	117	121	4	MDD	DS	py		5
BHRC006	121	122	1	MDD	DS	py	cp	3
BHRC006	128	130	2	MDD	DS	py	cp	4
BHRC006	130	133	3	MDD	DS	py		5
BHRC006	133	134	1	MDD	DS	py	cp	4
BHRC006	143	150	7	USP	DS	py		5
BHRC007	48	57	9	GOS				
BHRC007	60	63	3	GOS				
BHRC007	75	78	3	M	DS	py	cp	5
BHRC007	78	80	2	FGR	DS	py	cp	8
BHRC007	80	87	7	MDD	DS	py	cp	5
BHRC007	87	94	7	MDD	MAS	py	cp	20
BHRC007	94	101	7	MDQ	DS	py	cp	5
BHRC007	105	109	4	MDQ	DS	py	cp	5
BHRC007	135	139	4	IVS	DS	py		4
BHRC007	142	146	4	IVS	DS	py		4

BHRC020	87	88	1	MAS	MAS	py	cp	25
BHRC020	88	92	4	MDQ	MAS	py	cp	10
BHRC020	92	110	8	FPQ	DS	py	cp	5
BHRC020	110	111	1	MDQ	MAS	py	cp	10
BHRC020	111	114	3	FPQ	DS	py	cp	5
BHRC020	119	120	1	MDQ	MAS	py	cp	10
BHRC020	120	130	10	MDQ	DS	py	cp	5
BHRC020	137	140	3	MDQ	DS	py	cp	5
BHRC008	61	67	6	GOS				
BHRC008	83	89	6	MDD	MAS	py	cp	15
BHRC008	91	92	1	MDD	MAS	py	cp	15
BHRC008	92	102	10	MDD	DS	py	cp	5
BHRC008	102	103	1	MDD	MAS	py	cp	10
BHRC008	104	106	2	MDD	DS	py		5
BHRC008	106	108	2	MDQ	MAS	py	cp	10
BHRC008	108	112	4	MDQ	DS	py		4
BHRC008	123	126	3	MDQ	DS	py		4
BHRC008	133	136	3	MDQ	DS	py		4
BHRC008	142	145	3	MDQ	DS	py		4

MAS – Massive Sulphide
DS – Disseminated Sulphide
MDD - dolerite
MDQ – Quartz Dolerite
GOS – Gossan
FPQ - felsic quartz porphyry
FGR - granite
M - undifferentiated mafic
U - undifferentiated ultramafic in saprolite
IVS - intermediate volcaniclastic sandstone
py – Pyrite
cp - Chalcopyrite

Further Work

The Company has completed 4 RC percussion drill holes (610 metres) at the Brandy Hill South Project. The work planned to test the continuity of mineralisation, extensions along strike and to verify previous assay results. Samples have been submitted to laboratory for analysis.

RC percussion drilling will resume in early December to complete a further 12 RC drill holes for a total of approximately 2500 metres of drilling. The work is planned to test continuity of mineralisation and extensions along strike.

This announcement has been authorised for release by the board.

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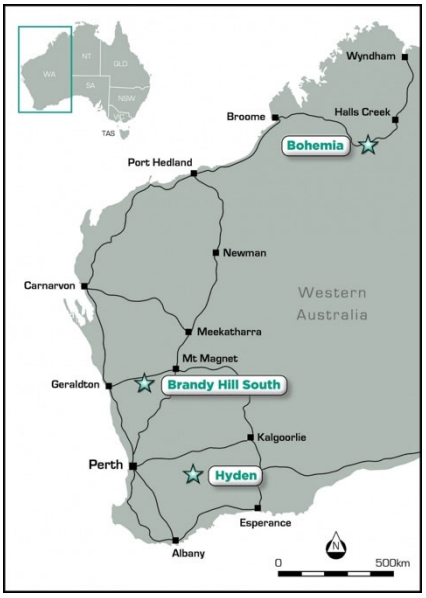
Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled and fairly represented by Mr Brett Wallace, Managing Director of Recharge Metals Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wallace has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wallace consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Previous Disclosure

The information in this announcement is based on the Recharge Metals Limited Prospectus, which is available from the Recharge Metals Limited website www.rechargemetals.com.au and the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the Prospectus.

About Recharge Metals



Recharge Metals Ltd is an Australian copper developer and explorer, focusing on Australian copper projects.

Three **100% owned** Western Australian development and exploration projects:

- **Brandy Hill South** Cu-Au mineralisation
- **Hyden** Cu-Ni-Co mineralisation
- **Bohemia** Cu- Pb-Zn mineralisation

APPENDIX 1 - JORC Compliance Table

Section 1 Sampling Techniques and Data Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Conventional Reverse Circulation (RC) percussion drilling was used to obtain 1 metre samples of approximately 3kg. • Samples from each RC percussion meter were sampled for assay. • In the laboratory, samples are riffle split or crushed and split then pulverised to a nominal 85% passing 75 microns to obtain a homogenous sub-sample for assay. • Sampling was carried out under Recharge's standard protocols and QAQC procedures and is considered standard industry practice.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• RC drilling was completed using a 5 to 5.5 inch face sampling hammer bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• RC drill samples recoveries were assessed visually. • Recoveries remained relatively consistent throughout the program and are estimated to be 100% for 95% of drilling.

	• 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.	• Poor (low) recovery intervals were logged and entered into the database. • The RC cone splitter and/or riffle splitter was routinely cleaned and inspected during drilling. • Care was taken to ensure calico samples were of consistent volume. • Intervals of core loss were logged and entered into the database. • There is no observed sample bias, nor a relationship observed between grade and recovery.
Sub-sampling techniques and sample preparation	*• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *• For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *• 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.* *• Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 1 metre RC percussion drill samples were split off the drill rig cyclone into a calico bag using a cone splitter. • >65% of the samples were dry in nature. • RC percussion samples were weighed, dried, pulverized to 85% passing 75 microns. This is considered industry standard and appropriate. • • Recharge has its own internal QAQC procedure involving the use of blanks QAQC has been checked with no apparent issues. • The sample sizes are considered appropriate for the style of base and precious metal mineralisation observed which is typically coarse grained disseminated and stringer sulfides.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *• 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.* *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Not applicable, no assay results reported.
Verification of sampling and assaying		

	The verification of significant intersections by either independent or alternative company personnel. • the use of twinned holes.	• Significant intersections are based on visual estimates of copper sulphide abundance only and verification has not yet been completed.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collar locations are based on handheld GPS accurate to within 3m. • Downhole surveys were completed on all RC percussion and diamond drill holes using a gyro downhole survey tool at downhole intervals of approximately every 30m. • The grid system used for location of all drill holes as shown in tables and on figures is MGA Zone 50, GDA94. • Hole collar RLs were estimated from local surveyed topographic control. • Hole collars are routinely surveyed prior to rehabilitation with highly accurate DGPS instruments.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • *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.* • *Whether sample compositing has been applied.*	• Drill hole spacing is variable, being on nominal 100m x 50m, 100m x 100m and 200m x 100m grid. • Drill hole spacing and distribution is considered sufficient as to make geological and grade continuity assumptions appropriate for Mineral Resource estimation. • 1 meter sample of the RC percussion drilling samples was routinely used.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of drilling and sampling is not considered to have any significant biasing effects. • The majority of drill holes are angled and are interpreted to have intersected the mineralised structures approximately perpendicular to their dip.
Sample security	• The measures taken to ensure sample security.	• Sample chain of custody is managed by Recharge. • Sampling is carried out by Recharge field staff. • Samples are stored at a secure site and transported to the Perth laboratory by Recharge employees.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or review has been carried out.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• RC holes were logged geologically, including but not limited to, recording weathering, regolith, lithology, structure, texture, alteration, mineralisation (type and abundance) and magnetic susceptibility.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results relate to drilling completed on exploration licence E59/2181 • The tenements are held 100% by Recharge. • The tenement mainly overlays pastoral land • The tenement is held securely and no impediments to obtaining a licence to operate have been identified.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Programs of aircore and RC percussion, along with geological mapping and airborne (magnetics) geophysical surveys. • Recharge Metals has continued a program of RC percussion at the Project,
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including Easting and northing of the drill hole collar, Elevation or RL_(Reduced Level elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.*	• All material information is summarised in the tables included in the body of the announcement.

	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *• 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.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are based on qualitative visual estimates of copper sulphide mineral abundance over significant intervals. • No quantitative assay results are available and no aggregation methods have been used. • No maximum or minimum grade truncations have been applied. • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg_down hole length, true width not known').*	• RC percussion and diamond drill holes reported in this announcement were completed approximately perpendicular to the interpreted dip of the mineralised zones. • Down hole lengths are reported and are considered to be close to true width.
Balanced reporting	*• 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.*	• Abundance ranges have been stated for all significant intersections. • Comprehensive reporting is not practicable as assay results are not yet available for reporting.
Diagrams	*• 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 drill hole collar locations and appropriate sectional views.*	• Refer to Figures included in the body of the announcement.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological*	• None.

	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.	
Geology	• Deposit type, geological setting and style of mineralisation.	• The mineralisation is interpreted to be of sulphide style which occurs within a possible larger scale Archean subduction related geological setting. • The deposit and host rocks have been deformed and metamorphosed to upper amphibolite facies. • The mineralisation at Brandy Hill South typically consists of chalcopyrite + pyrite, disseminations and stringers within a dolerite with quartz veining. • The mineralisation typically forms broad, folded, tabular zones in the order of 50-100m true thickness and may contain zones of higher grade material with less continuity.
Further work	*• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further RC percussion or diamond drilling will be undertaken for infill and extension of the known mineralisation resource at the Bindi Deposit.