

Recharge Applies for Exploration Licence near Brandy Hill South

Key Highlights

- One Exploration Licence Application (ELA) lodged over highly prospective ground in the Murchison Province of Western Australia
- ELA E59/2636 is prospective for quartz-sulphide, vein-hosted copper-gold mineralisation
- ELA E59/2636 increases our footprint and landholding in our lead project - Brandy Hill South

Recharge Metals Limited (ASX: REC, Recharge or the Company) is pleased to announce that it has applied for an additional exploration licence within the Archaean Gullewa Greenstone Belt in the Murchison Province of the Archaean Yilgarn Craton.

The ELA is near Recharge's existing tenements, forming the Brandy Hill South Project, and is prospective for quartz-sulphide, vein-hosted copper-gold mineralisation.

The ELA was lodged as part of the Company's ongoing project generation strategy to compliment and increase prospective landholding in and around our lead project - Brandy Hill South.

Recharge Managing Director Brett Wallace commented:

"The new exploration licence within the Archaean Gullewa Greenstone Belt demonstrates the Company's strategy of developing current resources and bringing in new value adding projects at various stages of exploration and development with the aim of compiling a portfolio of projects from which an economic resource can be established."

The ELA compliments and increases our landholding and footprint in our lead Brandy Hill South Project, where Recharge is actively exploring and recently completed a maiden drilling campaign"

ELA 59/2636

Exploration licence application E59/2636 is located approximately 50 km northeast of Morawa and 50 km southwest of Yalgoo, within the Western Australian mineral field of Yalgoo, and approximately 20 km south of Silverlake's (ASX:SLR) Deflector operation.

The application covers an area of approximately 25 km² within the Gullewa Greenstone Belt. The stratigraphic sequence comprises:

- An upper association of clastic sediments, including shales, sandstone and conglomerate.
- Intermediate and felsic volcanic rocks
- A lower group of mafic and ultramafic greenstones with minor local banded iron formations (BIF), and oxide and silicate facies.

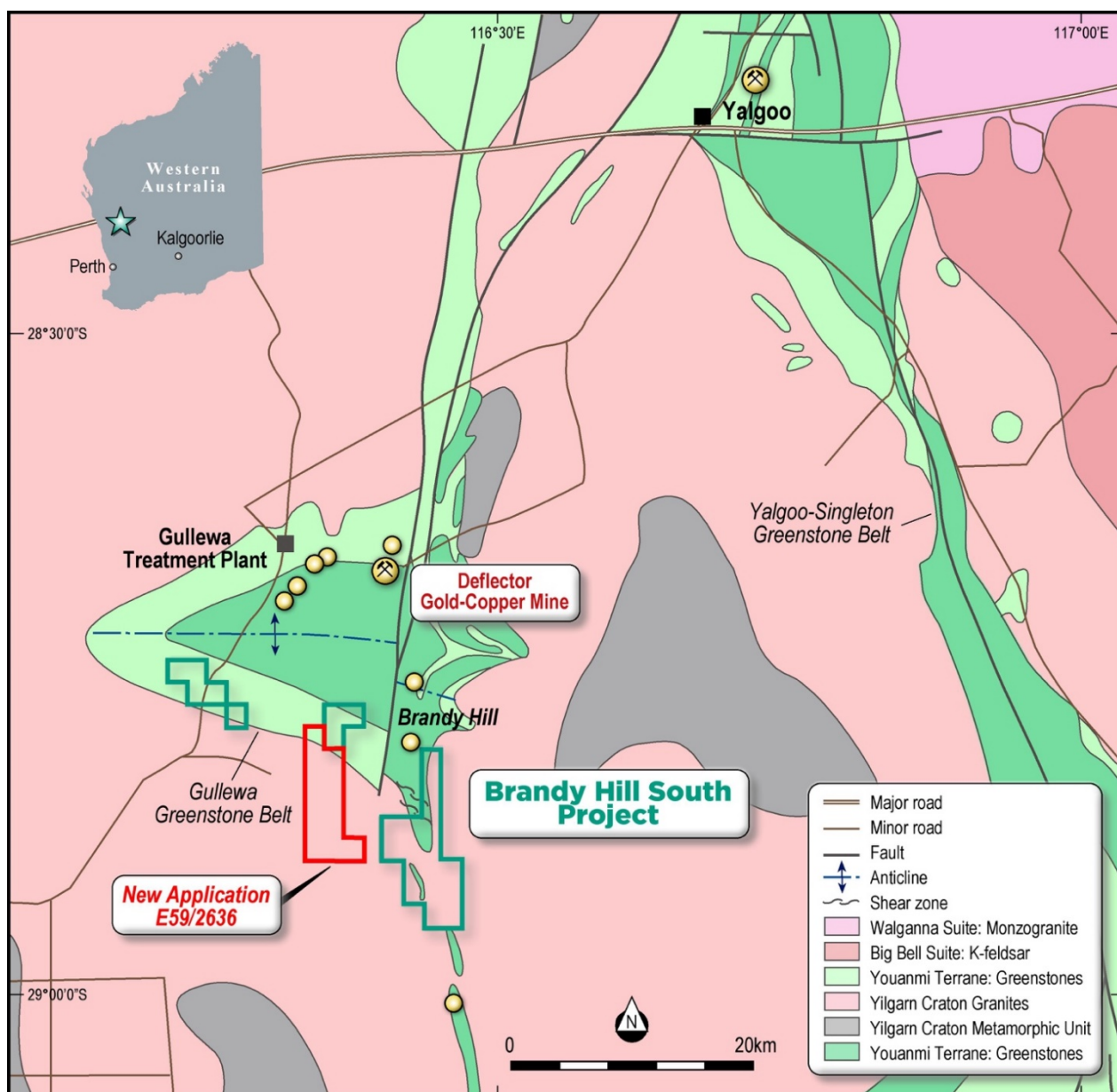


Figure 1: Location plan - ELA 59/2636

The strata within the Gullewa Greenstone Belt are folded into an easterly plunging syncline with the clastic sediments at the core. Publicly available information suggests that the majority of the copper and gold mineralisation delineated within the Gullewa Greenstone Belt occurs as disseminations and discrete stringers in narrow quartz veins, at or near the contact between felsic porphyries and the mafic volcanic rocks they have intruded or within either basalts or BIF within a dominantly basaltic sequence. Wallrock alteration is generally weak and tends to be limited in extent. The dominant minerals are pyrite with secondary chalcopyrite and minor chlorite.

Next Steps

It is highlighted that the exploration licence application is going through the usual process towards grant of licence, but there is no certainty that the applications will be granted even though there are no competing applications. Compilation and review of all available historical data will take place in parallel to the grant process.

Once granted, the Company intends to complete further detailed on-ground mapping and geochemical sampling.

This announcement has been authorised for release by the board.

Contacts

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Competent Persons 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.

Forward Looking Statement

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Recharge operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Recharge's control. Recharge does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Recharge, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement. This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities in Recharge. This announcement does not constitute investment or financial product advice (nor tax, accounting, or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

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