

ASX ANNOUNCEMENT

26 November 2021

Board Restructure

Charger Metals NL (ASX: CHR, **Charger** or **the Company**), wishes to advise that, following a review of its Board composition and corporate governance principles, the Board intends to appoint Mr Adrian Griffin as a non-executive director of the Company immediately following close of the Company's Annual General Meeting on 26 November 2021. Mr Alan Armstrong has advised the Board that, assuming he is re-appointed at today's AGM, he intends to resign as a director of the Company with effect from 31 December 2021, thereby providing for an orderly transition of the Board's skills and experience as it enters the next phase of its growth.

Mr Griffin's appointment will strengthen and broaden the experience and skill sets of the Board as the Company actively advances exploration programs at its Coates Ni Cu Co PGE Project, the Bynoe Lithium Project and the Lake Johnston Lithium and Gold Project - all within emerging battery metals provinces within Australia.

Mr Griffin has more than 40 years' experience in the mining industry – ranging from project identification, through exploration, development and financing, and oversight of integrated mining and processing facilities. As managing director of Lithium Australia, he is focused on the downstream production of lithium-ion battery components, and recycling of battery/e-waste to recover the energy metals they contain. Mr Griffin was a founding director of Northern Minerals (the first heavy-rare-earths producer outside China) and brings particular expertise in a wide range of mineral exploration and mineral processing techniques, particularly in the lithium and nickel sectors.

Lithium Australia currently holds a 19.04% interest in Charger and Mr Griffin has a 5.40% relevant interest in the Company,

Mr Armstrong was a founding director of the Company and over the last year, has provided valuable corporate governance and initial public listing skills to the Company.

Comment from Charger Metals Chairman Terry Gardiner

"We welcome Mr Adrian Griffin's proposed appointment to the board of Charger Metals. Adrian's experience and qualifications will complement our current Board's composition and skills, and we look forward to working with Adrian as the Company transitions from early-stage exploration targeting to undertaking maiden drill programs at each of its three battery metals projects."

"I would also like to thank Mr Armstrong for his significant contribution to the Company over the past year including his role in the acquisition of the Company's three key projects and the

subsequent listing of Charger Metals on the ASX. We wish Alan all very best in his future endeavours."

Authorised for release by the Board.

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ABOUT CHARGER METALS NL

Charger Metals NL listed in July 2021 as an exploration company targeting battery and precious metals in politically stable jurisdictions. The Company's exploration portfolio includes advancing projects that are prospective for lithium, nickel, copper, PGEs and gold.

Coates Ni Cu Co PGE Project, Western Australia (Charger 70%-85% interest)

The Coates Project has a priority SkyTEM conductor target that is coincident with a significant Ni, Cu, Au and PGE geochemistry anomaly requiring testing. The Project is approximately 20 kilometres SE of Chalice Mines Limited's significant Julimar Ni Cu Co PGE discovery.

Bynoe Lithium Project, Northern Territory (Charger 70% interest)

The Bynoe Lithium Project is located within the Bynoe Pegmatite Field which is part of the much larger Litchfield Pegmatite Belt. The Bynoe Pegmatite Field is some 70 km in length and 15 km in width. The Charger Bynoe Lithium Project is surrounded by the large tenement holdings of Core Lithium Ltd.'s (ASX: CXO) Finnis Lithium Project. The Finnis Lithium Project is at a very advanced stage having now commenced construction (see CXO announcement dated 26 October 2021).

Li-focussed evaluation by Charger highlighted 14 anomalies (using a K-mean cluster analysis¹ function). A soil geochemistry program has been completed over these targets, with 21% of the assay results received to date.

Lake Johnston Lithium and Gold Project, Western Australia (Charger 70%-100%)

The Lake Johnston Project includes the Medcalf Spodumene discovery and much of the Mount Day lithium caesium tantalum (LCT) pegmatite field. The region has attracted considerable interest for rare metal LCT Pegmatite mineralisation due to its proximity to the large Earl Grey lithium deposit (owned by Wesfarmers Limited and SQM of Chile), located approximately 70 km west of this project. A 7,000 sample geochemistry program is in progress at Lake Johnston.