

Wide, Significant Copper Intersections returned at Brandy Hill South

Key Highlights

- Maiden drilling program at Brandy Hill South intersected multiple zones of copper mineralisation
- 20 RC drillholes completed for a total of 3,374m
- Significant results returned from first four holes:
 - 12m @ 1.20 % Cu, from 74m
 - including 4m @ 2.87% Cu from 74m in BHRC006
 - 1m @ 5.92% Cu, from 147m in BHRC006
 - 32m @ 0.49% Cu, from 65m in BHRC007
 - 10m @ 0.71% Cu, from 69m in BHRC008
 - 16m @ 0.41% Cu, from 78m
 - including 1m @ 1.46% Cu from 87m in BHRC020
 - 9m @ 0.30% Cu from 145m in BHRC020
- Assay results for 16 holes pending
- Diamond tails to be completed to provide further geological and structural information

Recharge Metals Limited (ASX: REC, Recharge or the Company) is pleased to announce that encouraging results have been received from the first four drillholes completed at the Brandy Hill South Project. The Project is located within the Archaean Gullewa Greenstone Belt within the Murchison Province, Yilgarn Craton.

Recharge commenced its maiden drilling program during November 2021 completing four (4) holes prior to resuming the drilling in December with a larger capacity drill rig. Drilling concluded in January 2022, with a total of twenty (20) holes for 3,374m completed.

Of the first four (4) holes completed, all intersected significant (+3000 ppm copper) mineralisation, with results including 12m @ 1.2% Cu, from 74m, including 4m @ 2.87% Cu from 74m and 1m @ 5.9% Cu from 147m in BHRC006; 32m @ 0.49% Cu from 65m in BHRC007; 10m @ 0.71% Cu, from 69m in BHRC008; 16m @ 0.41% Cu, from 78m, including 1m @ 1.46% Cu from 87m and 9m @ 0.3% Cu from 145m in BHRC020. Refer to Table 1 for all significant intercepts.

Drillholes BHRC006 and BHRC007 were completed within the central area of the Prospect, designed to confirm and extend the results returned by historical drillhole BHRC004 (Figure 1). BHRC008 and BHRC020 were designed to test the strike extents of mineralisation, with BHRC008 drilled at the southern extent (Figure 2) whilst BHRC020 was completed on the most northerly line (Figure 3).

Assay results are pending for the 16 holes completed during December 2021 and January 2022 and Recharge will update the market as soon as results are received.

Three (3) holes (BHRC018, BHRC019 and BHRC023) have been selected to be extended with diamond tails. The diamond tails have been designed to increase the geological and structural understanding of the mineralisation intersected to date and to further test the depth extensions of

the mineralisation. Recharge have engaged Drillcore Pty Ltd to complete the diamond program, with drilling planned to commence mid-February.

Downhole electromagnetic (DHEM) surveying will be completed on three holes (BHRC017, BHRC021 and BHRC025). DHEM surveying of BHRC017 will be completed to gain further insight into the known southern mineralisation whilst drillholes BHRC021 and BHRC025 were designed to test modelled late-time EM conductors detected in moving in-loop electromagnetics surveys (MLTEM). The aim of the MLEM surveying was to detect and delineate conductive bodies that may indicate the presence of massive sulphide associated with copper-gold mineralisation. Results from the DHEM will assist with planning further drilling, with the further targeting any additional DHEM conductors identified.

Recharge Managing Director Brett Wallace commented:

“We are very excited to report intersections of copper mineralisation in the four initial holes completed in early November, including high grade intersections of 4m @ 2.87% and 1m @ 5.92% copper at the Brandy Hill South Project. To intersect multiple zone of copper mineralisation in all four holes to date is a great result.

It is important to note that these results are just from the start of the program, with the assay results from the additional 16 holes completed in December 2021 and January 2022 yet to be received and strike potential in both directions and at depth remain open.

Additionally, we have managed to secure Drillcore Pty Ltd to complete the three diamond tails, with the rig mobilising to site shortly. The diamond drilling and DHEM will give a greater insight and understanding of the mineralisation and assist with planning future drill programs”

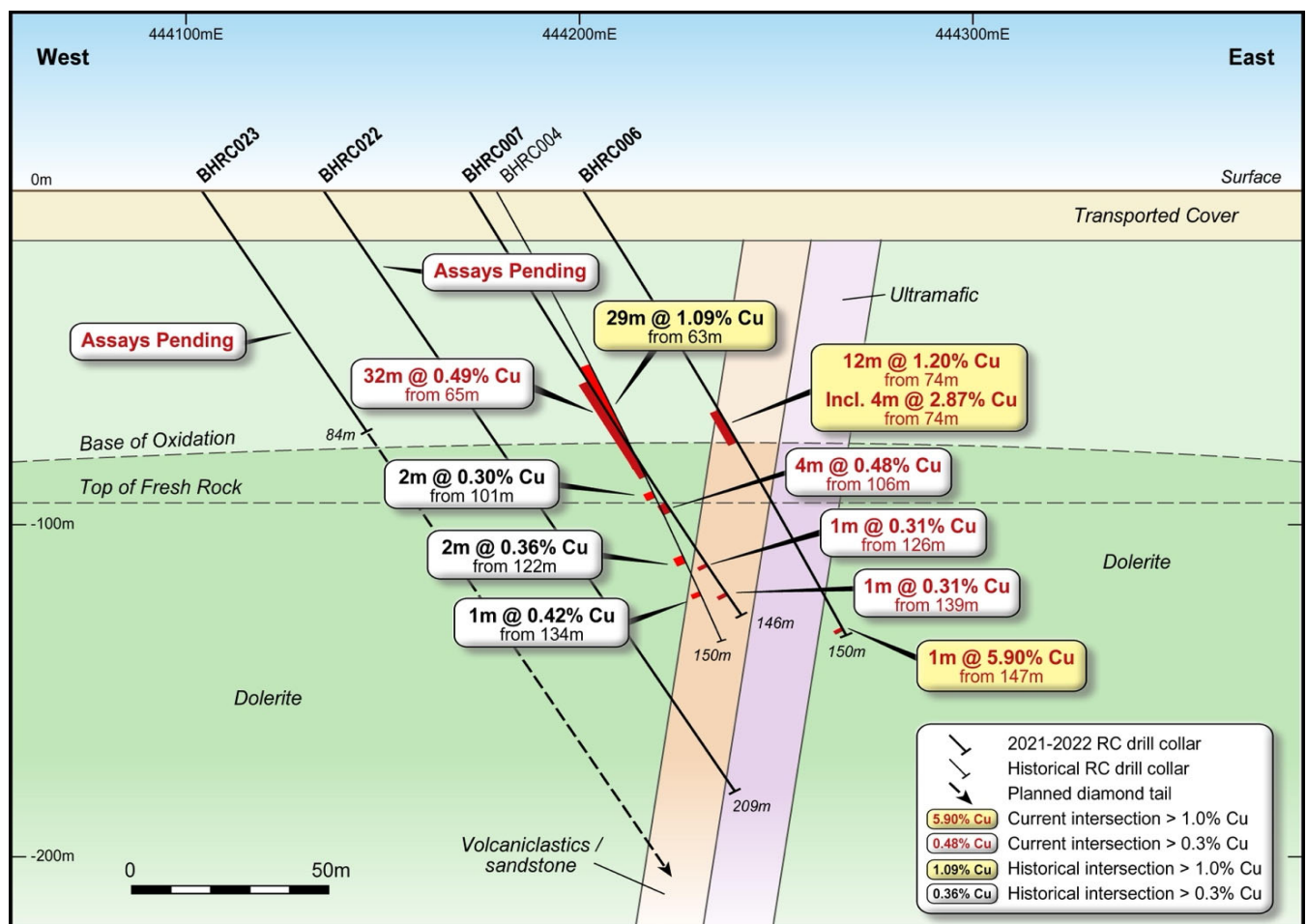


Figure 1: Schematic cross section of Brandy Hill South Project (6805500N)

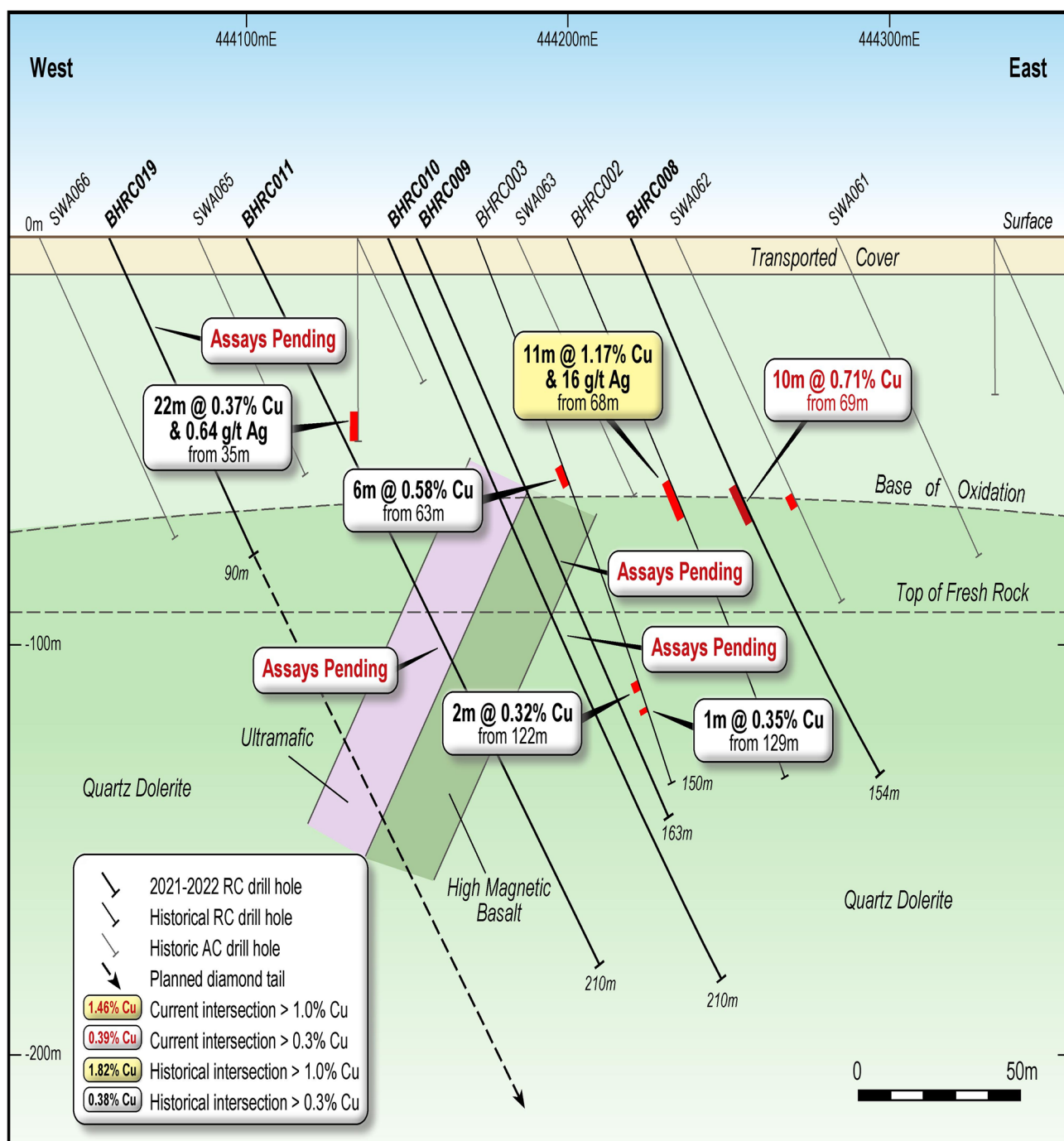


Figure 2: Schematic cross section of Brandy Hill South Project (6805300N)

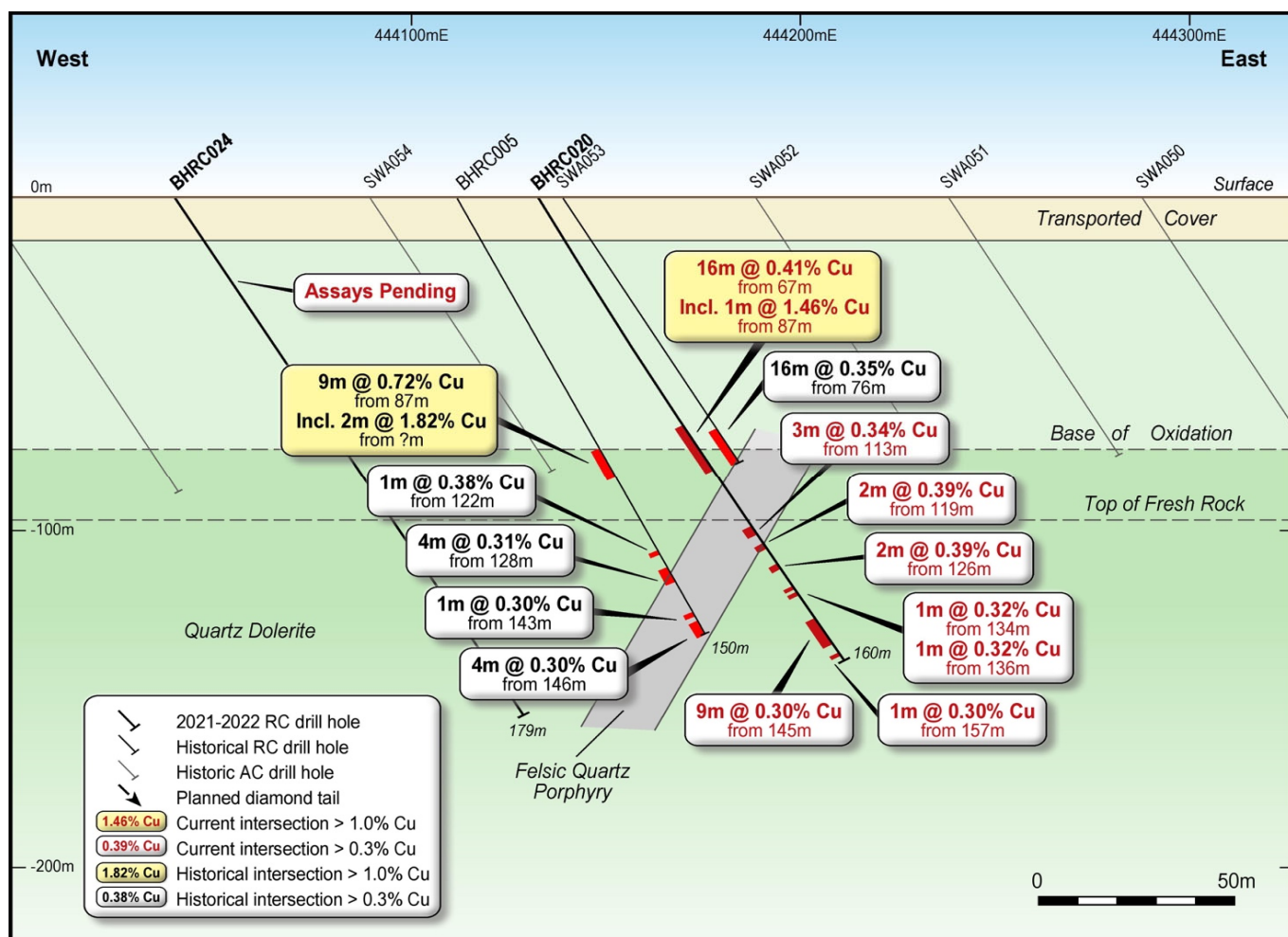


Figure 3: Schematic cross section of Brandy Hill South Project (6805700N)

Table 1: Significant Drill Intercepts (+3,000 ppm Cu)

Hole ID	From	To	Width	Interval	Cu %
BHRC006	74	86	12	12	1.20
incl.	74	78	4	4	2.87
	147	148	1	1	5.92
BHRC007	64	97	32	32	0.49
	106	110	4	4	0.48
	128	129	1	1	0.31
	139	140	1	1	0.31
BHRC008	69	79	10	10	0.71
BHRC020	76	95	16	16	0.41
incl.	87	88	1	1	1.46
	113	116	3	3	0.34
	119	121	2	2	0.39
	126	128	2	2	0.43
	134	135	1	1	0.32
	136	137	1	1	0.32
	145	154	9	9	0.30
	157	158	1	1	0.30

Table 2: Drillhole collar details for Reverse Circulation drilling program - Brandy Hill South

HoleID	East ¹ (m)	North ¹ (m)	RL ¹ (m)	Dip	Azi	Depth (m)
BHRC006	444201	6805514	280	-60	90	150
BHRC007	444172	6805508	280	-60	90	146
BHRC008	444220	6805320	280	-60	90	154
BHRC009	444153	6805325	280	-60	90	163
BHRC010	444144	6805310	279	-60	90	210
BHRC011	444099	6805305	275	-60	90	210
BHRC012	444177	6805251	277	-60	90	166
BHRC013	444175	6805410	279	-60	90	180
BHRC014	444171	6805410	278	-60	90	210
BHRC015	444094	6805411	276	-60	90	210
BHRC016	444139	6805249	277	-60	90	210
BHRC017	444097	6805249	275	-60	90	230
BHRC018	444068	6805244	278	-60	90	96
BHRC019	444057	6805307	277	-60	90	90
BHRC020	444132	6805732	264	-60	90	160
BHRC021	444630	6804600	280	-60	90	137
BHRC022	444135	6805502	276	-60	90	209
BHRC023	444104	6805507	271	-60	90	84
BHRC024	444039	6805700	277	-60	90	179
BHRC025	444460	6805600	280	-60	90	180

¹ Easting and Northing Coordinate System = UTM GDA94 Zone 50

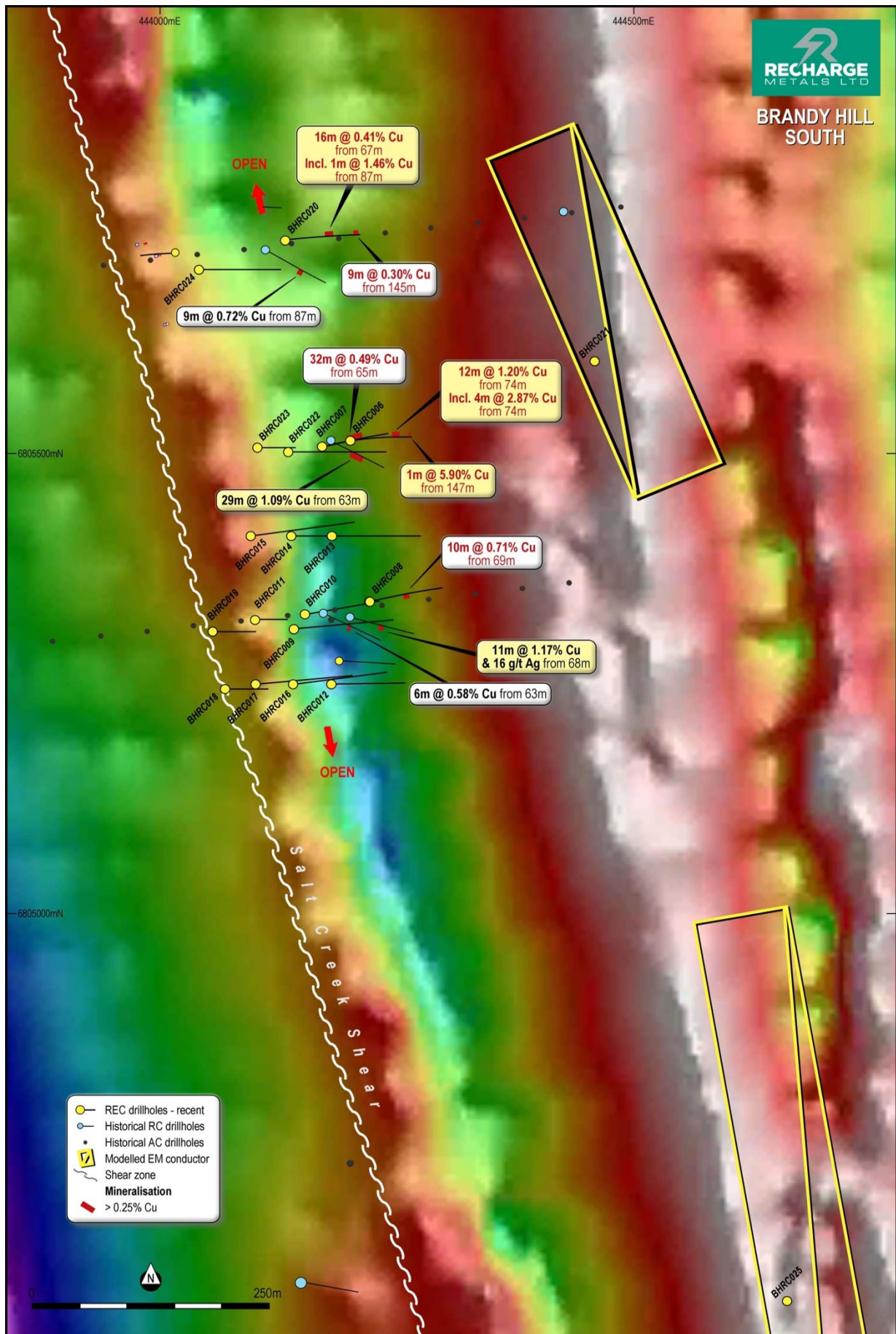


Figure 4: Brandy Hill South Plan with existing and proposed drilling, modelled FLEM conductor plates, overlying a total magnetic intensity image

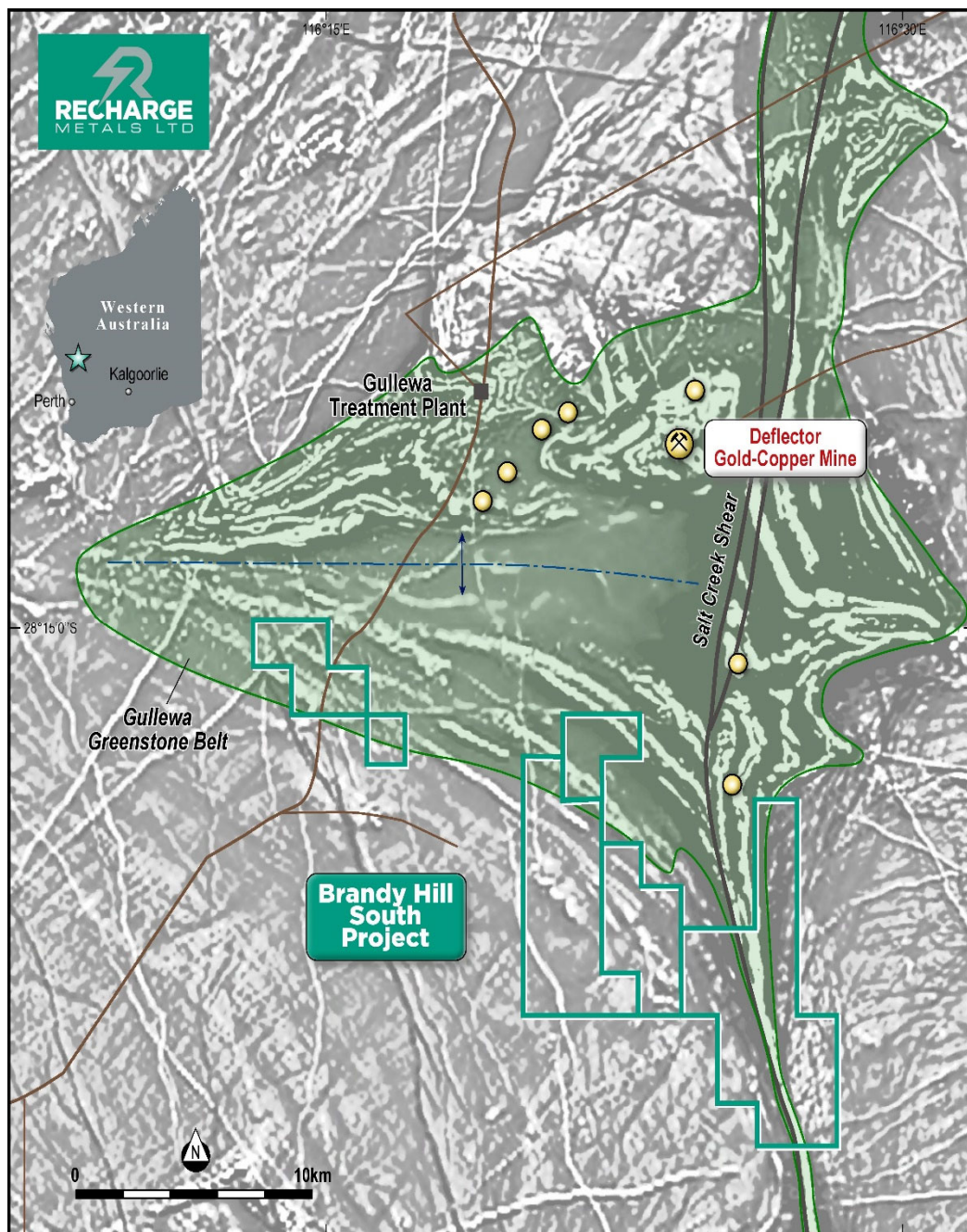


Figure 5: Brandy Hill South Project location over magnetics and geology

This announcement has been authorised for release by the board.

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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.

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

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g. 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.</i> • <i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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</i> 	<ul style="list-style-type: none"> • Sampling was conducted using a Reverse Circulation (RC) drilling rig. • Samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~2-3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination. • Field duplicates were collected at a rate of 1 in every 40m. • Samples were pulverised to produce a 40g charge for fire assay. • Sampling was carried out under Recharge's standard protocols and QAQC procedures and is considered standard industry practice.

	<p><i>problems.</i></p> <p><i>Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i> 	<ul style="list-style-type: none"> • Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 127mm (5") drill bit.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample. • No sample recovery issues have impacted on potential sample bias. • Sample recovery was generally high. • Sample recovery was maximised by the use of face sampling hammers and by maintaining air pressure within the hole, minimising water ingress into the hole. • No relationship between sample recovery and grade is known at this stage.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging</i> 	<ul style="list-style-type: none"> • All drillholes are logged in full. • All holes were logged at 1m intervals for the entire hole from sieved chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • Logging is both qualitative and quantitative in nature depending on the field being logged.

	<p><i>is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> All drill samples were passed through cyclone and cone splitter, and a 2-3kg split sample is collected for each 1m interval. 1m split samples were collected for analysis from entire length of drill hole. Sample preparation was conducted at Bureau Veritas' Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. The sample size is considered appropriate for this type and style of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF</i> 	<ul style="list-style-type: none"> Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO₃) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.

	<p><i>instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All drilling and significant intersections are verified and signed off by the Managing Director of Recharge Metals Ltd who is also a Competent Person. • No pre-determined twin holes were drilled during this program. • Geological logging was entered digitally then sent to the company's database. Sampling, collar, and laboratory assay data is captured electronically and also sent to the company's database. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • No adjustments or calibrations were made to any assay data reported.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Hole collar locations are based on handheld GPS accurate to within 3m.</p> <ul style="list-style-type: none"> • 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 drilling rig was sighted using a compass. Drill hole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • 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.

Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>The orientation of drilling and sampling is not considered to have any significant biasing effects.</p> <ul style="list-style-type: none"> • The majority of drill holes are angled and are interpreted to have intersected the mineralised structures approximately perpendicular to their dip. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Sample chain of custody is managed by Recharge.</p> <ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews have been conducted on sampling techniques and data at this stage.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i> 	<ul style="list-style-type: none"> • RC holes were logged geologically, including but not limited to, recording weathering, regolith, lithology, structure, texture, alteration, mineralisation (type and abundance) and magnetic susceptibility.

	<i>Mineral Resource estimation, mining studies and metallurgical studies.</i>	
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SECTION 2 – REPORTING OF EXPLORATION RESULTS

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The results relate to drilling completed on exploration licence E59/2181 The tenement is in good standing. The tenement is 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Programs of aircore and RC percussion, along with geological mapping and airborne (magnetics) geophysical surveys Recharge Metals has continued a program of RC percussion drilling at the Project
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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 + diginite, 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
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 hole length. If the exclusion of this information is justified on the 	<ul style="list-style-type: none"> Drill hole information for the drilling discussed in this report is listed in Table 1 in the context of this report. All material data has been periodically released to the ASX

	<i>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.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Reported intersections have been length weighted to provide the intersection width. Significant Intersections (Table 2) have been reported where the overall intersection copper grade is ≥ 1.0 % Cu only. For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths. All significant intersections have been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> RC percussion drill holes reported in this announcement were completed approximately perpendicular to the interpreted dip of the mineralised zone Down hole lengths are reported and are considered to be close to true width.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Appropriate plans and sections have been included in the body of this report.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological 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.</i> 	<ul style="list-style-type: none"> none
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	Further RC percussion or diamond drilling will be undertaken for infill and extension of the known mineralisation.