ASX ANNOUNCEMENT



28 FEBRUARY 2022

Diamond drilling and Downhole Electromagnetic Surveying commences at Brandy Hill South

Key Highlights

- Diamond drilling commenced at Brandy Hill South, three RC drillholes to be extended with diamond tails
- Drilling will test continuity and depth extensions and provide further geological and structural information
- Downhole EM program has been commissioned on three holes
- Assays awaited from RC drill program

Recharge Metals Limited (ASX: REC, Recharge or the **Company**) is pleased to announce that diamond drilling has commenced at the Brandy Hill South Project located within the Archaean Gullewa Greenstone Belt in the Murchison Province of the Yilgarn Craton.

Recharge commenced its maiden drilling program during November 2021, completing four (4) Reverse Circulation (RC) 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. Significant results returned from first four holes (refer ASX Announcement 8 February 2022) included:

- 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; and
- 16m @ 0.41% Cu, from 78m, including 1m @ 1.46% Cu from 87m in BHRC020

Three (3) RC holes (BHRC018, BHRC019 and BHRC023) were selected to be extended with diamond tails, with each to be drilled from the current end of the hole (approx. 90m) to a depth of approximately 300m. Recharge has engaged Drillcore Pty Ltd to complete the diamond tail program. Drilling commenced on the 25th February 2022 with the three hole program expected to take approximately 21 days to complete.

Based on observations made during the recently completed RC drilling program, the diamond tail program is expected to provide valuable structural and lithological information, which will assist in understanding the nature of the primary mineralisation as well as the apparent supergene mineralisation identified within the oxidised/transition zones of the weathered profile.

Downhole electromagnetic (DHEM) surveying will be completed on three drillholes (BHRC017, BHRC021 and BHRC025). DHEM surveying of BHRC017 will be completed to gain further insight into the known southern mineralisation, whilst DHEM surveying of drillholes BHRC021 and BHRC025 are designed to further investigate test late-time EM conductors previously interpreted from the surface Moving Loop Transient Electromagnetic Survey carried out during August 2005.

Results from the DHEM, in combination with pending assay results and observations from the planned diamond drilling program, will assist the planning of further drilling.

The company expects to receive assay results form a further 16 RC holes that were completed in late 2021 and early 2022 in the near future.

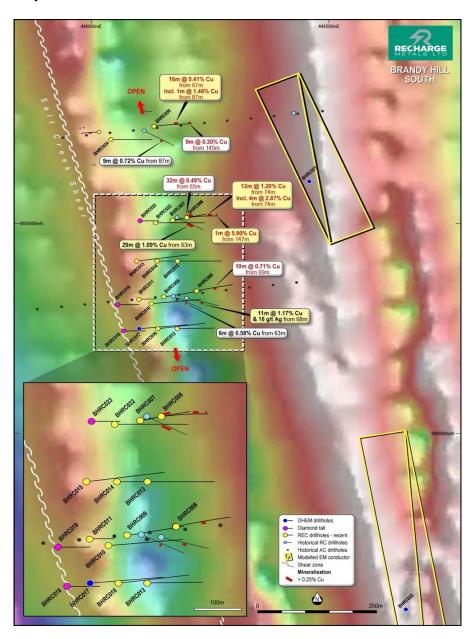


Figure 1: Brandy Hill South Plan with existing and proposed drilling and DHEM survey, modelled FLEM conductor plates, overlying a total magnetic intensity image

Recharge Managing Director Brett Wallace commented:

"We are very excited to be back on the ground to commence the diamond tail drilling program and the DHEM survey at the Brandy Hill South Project.

The diamond drilling will provide valuable structural and lithological information to allow Recharge to target the continuity of mineralisation and the nature of the primary mineralisation as well as the apparent supergene mineralisation, so this work will provide important information and context.

The DHEM surveys will provide valuable information to allow Recharge to target the continuity of mineralisation and assist in preparing future drilling programs."

Technical information included in this announcement has previously been provided to the market in releases dated:

7th October 2021 Prospectus

8th February 2022 Wide Significant Copper Intersections returned at Brandy Hill South

Ends

This announcement has been authorised for release by the board.

Contacts

For more information, please contact:

Mr Brett Wallace Mr Alex Cowie

Managing Director Media & Investor Relations

info@rechargemetals.com.au alexc@nwrcommunications.com.au

Competent Persons Statement

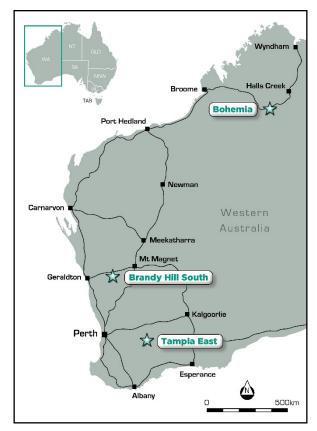
The information in this announcement that relates to Exploration Results is based on information compiled and fairly represented by Mr Brett Wallace, Managing Director of Recharge Metals Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wallace has sufficient experience 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.



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
- Tampia East Cu-Ni-Au mineralisation
- Bohemia Cu- Pb-Zn mineralisation

