Further Copper Mineralisation Confirmed from RC Drilling at Brandy Hill South

Key Highlights

- **Results received for three RC holes completed in December 2021**
- **Multiple zones of copper mineralisation intersected, significant results include:**
  - **BHRC009**
    - **3m @ 0.37% Cu from 74m**
    - **10m @ 0.29% Cu from 104m**
  - **BHRC010**
    - **23m @ 0.55% Cu from 48m, including:**
      1m @ 1.04% Cu from 54m, &
      4m @ 1.46% Cu from 62m
    - **4m @ 0.31% Cu from 164m**
    - **6m @ 0.34% Cu from 184m**
    - **3m @ 0.35% Cu from 199m**
  - **BHRC011**
    - **4m @ 0.25% Cu from 44m in BHRC011**
- **Assay results still pending for 13 RC holes (BHRC014-BHRC027)**
- **Mineralisation remains open along strike and at depth**
- **Diamond tail drilling of BHRCD018 to resume shortly**

Recharge Metals Limited (**ASX: REC**, **Recharge** or the **Company**) is pleased to announce that encouraging results have been received from a further three of the Reverse Circulation (RC) drillholes completed at the Brandy Hill South Project in December 2021. The Project is located within the Archaean Gullewa Greenstone Belt within the Murchison Province, Yilgarn Craton.

RC Drilling Program

Recharge completed its maiden four (4) hole RC drilling program during November 2021, prior to resuming the drilling in December with a larger capacity drill rig. RC drilling concluded in January 2022, with a total of twenty (20) holes completed for 3,374 metres. Subsequently, Recharge recently commenced a diamond tail drilling program, by deepening 3 of the RC holes, which has been temporarily suspended due to recent heavy rains impeding access to the area.

Results from four (4) drillholes (BHRC006 to BHRC008, and BHRC020) were announced to the market on 8 February 2022, with this release detailing the recently received results of a further three (3) RC drillholes (BHRC009 to BHRC011). All three of these drillholes intersected significant mineralisation, including:

- BHRC009
  - 10m @ 0.29% Cu from 104m
- BHRC010
  - 23m @ 0.55% Cu from 48m, including
    1m @ 1.04% Cu from 54m, &
    4m @ 1.46% Cu from 62m
  - 6m @ 0.34% Cu from 184m
  - 3m @ 0.35% Cu from 199m
- BHRC011
  - 4m @ 0.25% Cu from 44m

Refer to Table 1 for details of all significant intercepts.

Significant results returned from the first four holes (refer ASX:REC announcement "Wide, Significant Copper Intersections returned at Brandy Hill South" dated 8 February 2022) included:

- BHRC006
  - 12m @ 1.20% Cu, from 74m, including
    4m @ 2.87% Cu from 74m, &
    1m @ 5.92% Cu, from 147m
- BHRC007
  - 32m @ 0.49% Cu, from 65m
- BHRC008
  - 10m @ 0.71% Cu, from 69m
- BHRC020
  - 16m @ 0.41% Cu, from 78m, including
    1m @ 1.46% Cu from 87m.

Assay results are pending for the remaining 13 RC holes (BHRC012–019 and BHRC021-025), completed during January 2022. Recharge will continue to update the market as results are received.

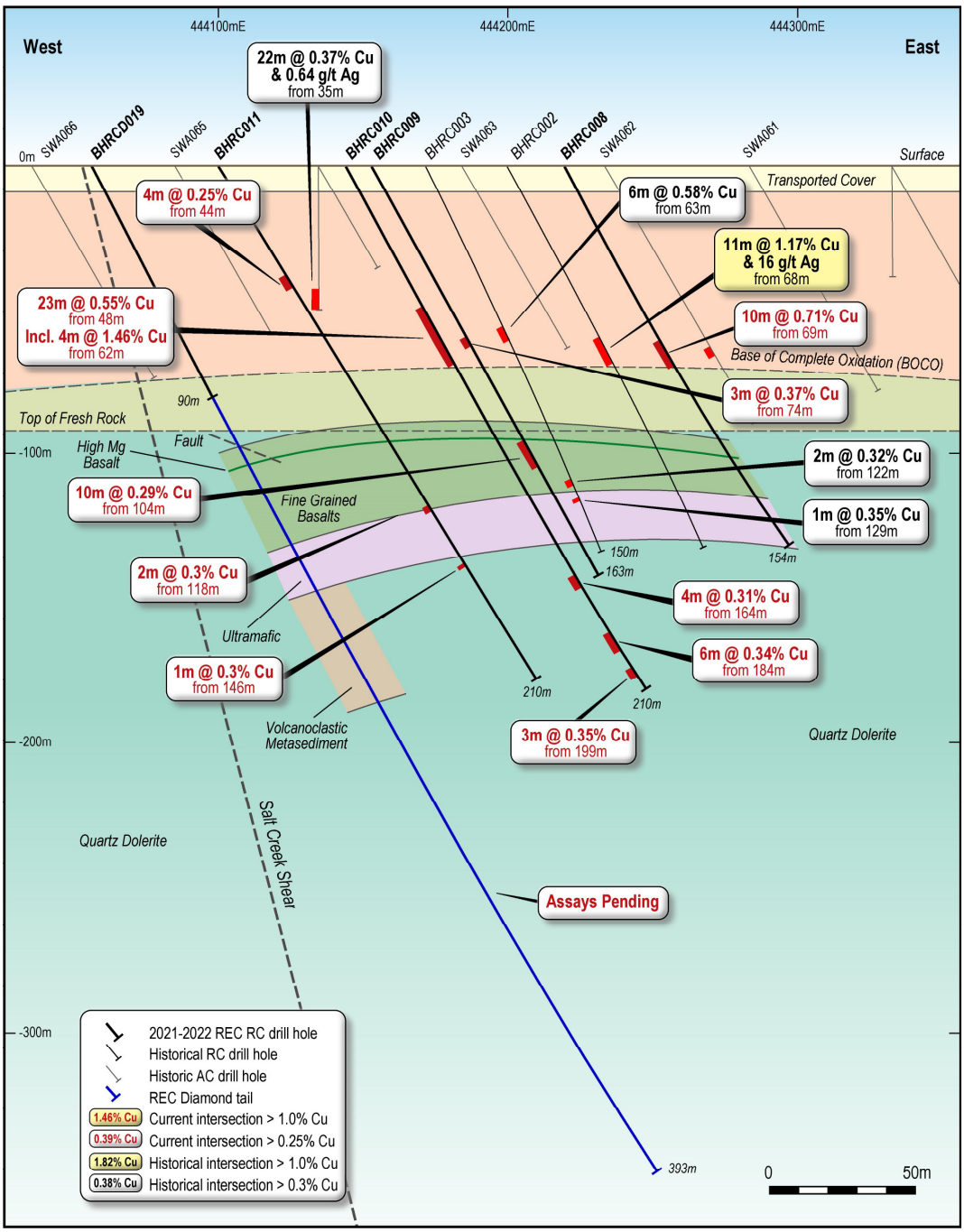


Figure 1: Schematic cross section of Brandy Hill South Project (6805300N)

Recharge Managing Director Brett Wallace commented:

"We are very pleased to report further intersections of copper mineralisation in three RC holes completed in late December 2021. The results further validate the Company's view of the mineralisation fertility of the host rocks.

We eagerly await the receipt of assay results for the remaining 13 RC holes completed in January 2022 and the recent diamond tail completed in March 2022.

We look forward to completing the remaining two diamond tail holes and the downhole EM (DHEM) survey, which is anticipated to give a greater insight and understanding of the mineralisation and assist with planning future drill programs"

Table 1: Significant Drill Intercepts (+2,500 ppm Cu)

Hole ID	From	To	Width	Cu %
BHRC009	68	69	2	**0.28**
	74	77	3	**0.37**
	104	114	10	**0.29**
	118	119	1	**0.25**
	148	149	1	**0.28**
	151	152	1	**0.28**
BHRC010	48	72	23	**0.55**
including	*54*	*55*	*1*	***1.04***
including	*62*	*66*	*4*	***1.46***
	81	83	2	**0.69**
	164	168	4	**0.31**
	178	179	1	**0.33**
	184	190	6	**0.34**
	199	202	3	**0.35**
BHRC011	44	48	4	**0.25**
	118	120	2	**0.30**
	146	147	1	**0.30**

Table 2: Drillhole collar details for Dec 2021-Feb 2022 Reverse Circulation drilling program - Brandy Hill South

Drill Hole ID	East[1] (m)	North[1] (m)	RL[2] (m)	Dip	Azim (mag)	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
[2] Reduced Level (RL) is referenced to Australia Height Datum (AHD)

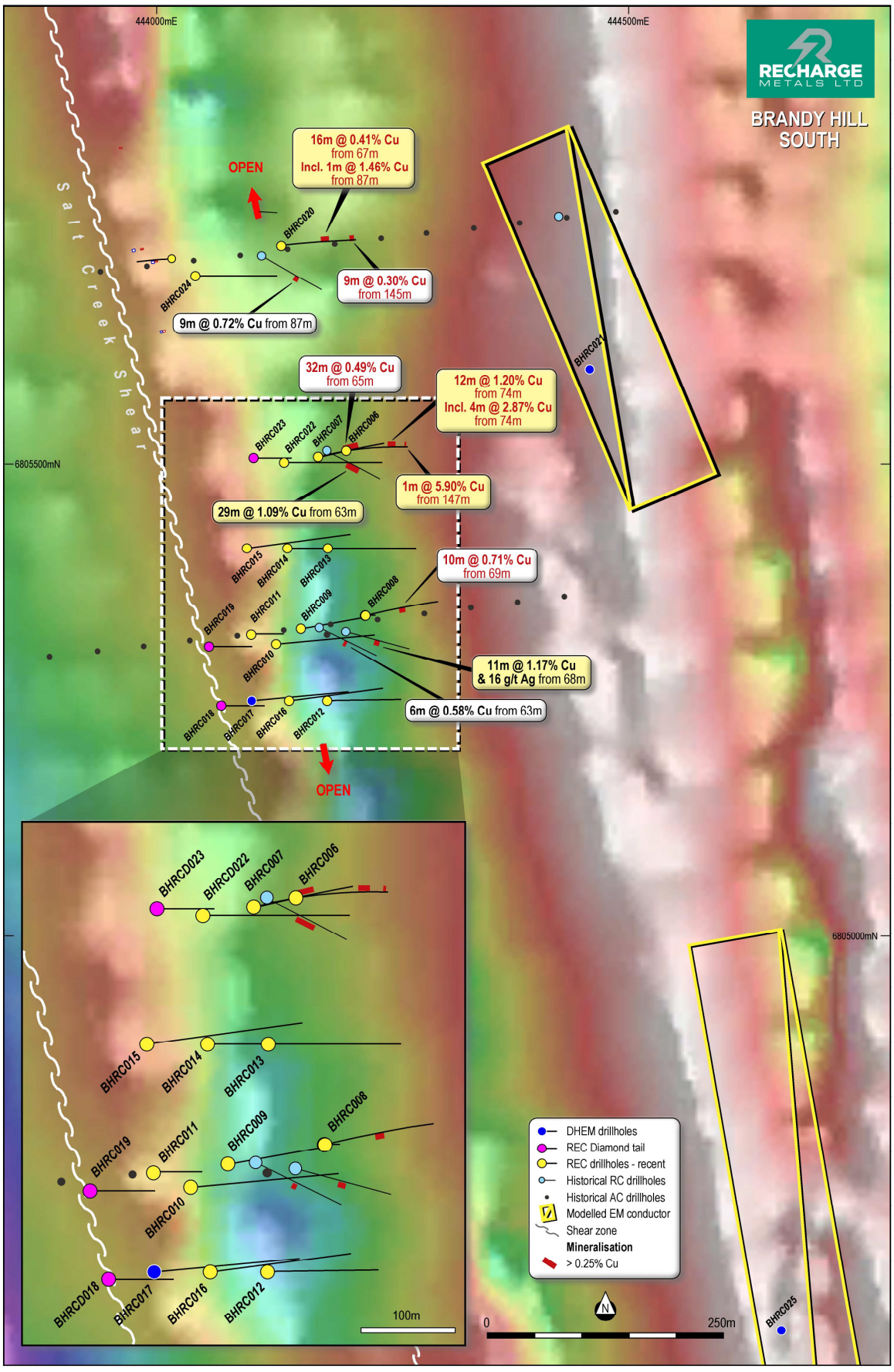


Figure 1: Brandy Hill South Plan showing existing and proposed drilling and DHEM survey, modelled FLEM conductor plates, overlying TMI magnetics image

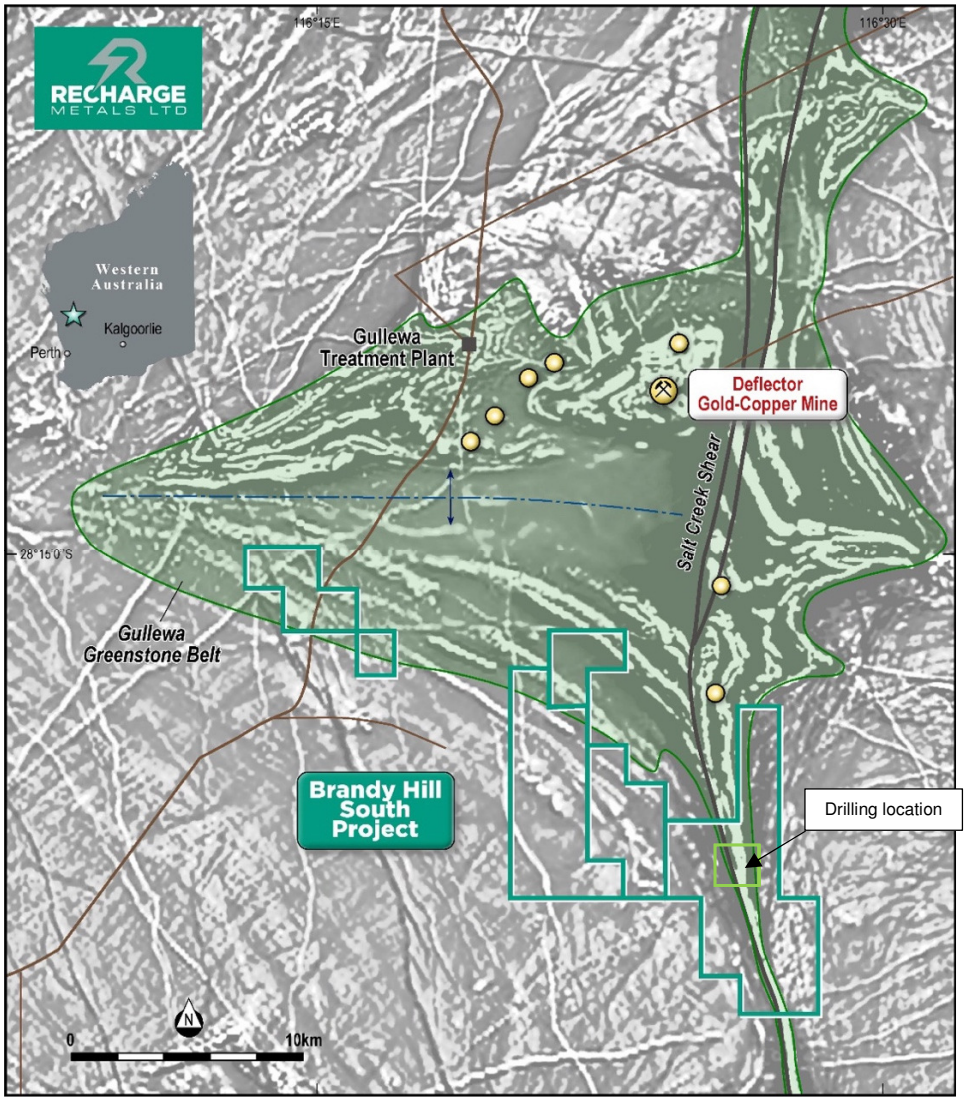


Figure 2: Brandy Hill South Project tenements and deposit locations over magnetics and geology

Next Steps at Brandy Hill South

- Completion of diamond tails on drillholes BHRCD018 and BHRCD023
- Completion of downhole electromagnetic (DHEM) surveying, and
- Detailed logging and analysis of all drill core before being submitted to the laboratory for analysis

This announcement has been authorised for release by the board.

Contacts

For more information, please contact:

Mr Brett Wallace
Managing Director
info@rechargemetals.com.au

Mr Alex Cowie
Media & Investor Relations
alexc@nwrcommunications.com.au

Competent Person Statement

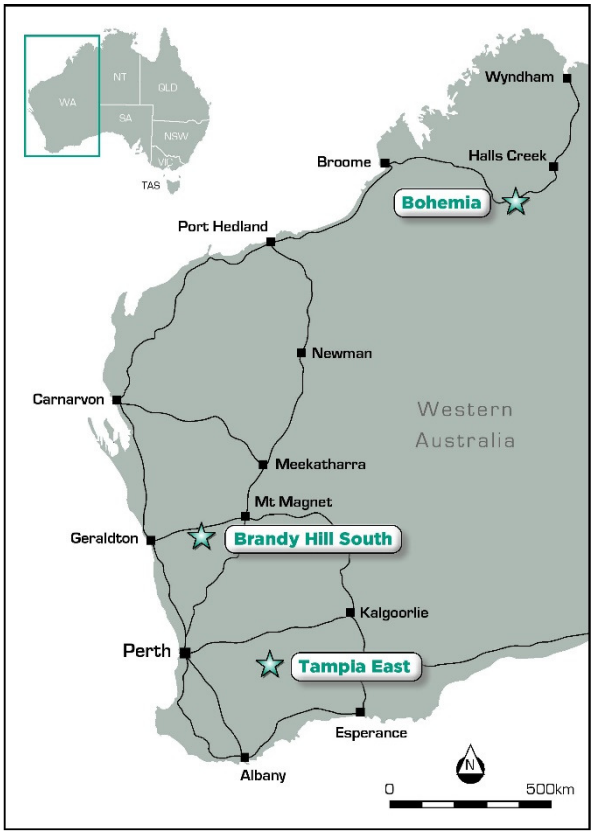
The information in this announcement that relates to Exploration Results is based on information compiled and fairly represented by Mr Brett Wallace, Managing Director of Recharge Metals Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wallace has sufficient experience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

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements, including Exploration Results extracted from the Company's Prospectus announced to the ASX on 7 October 2021 and the Company's subsequent ASX announcements of 15 November 2021, 8 February 2022, 29 March 2022 and 5 April 2022.

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

Appendix A
JORC Code, 2012 Edition – Table 1 Report - Brandy Hill South Project
Section 1 Sampling Techniques and Data

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

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:
		  • 4 metre composite sample taken samples are taken from 0m to 48m
		  • 1 metre cone split samples taken from 48m to EOH
		  • with duplicate every 40, CRM standard (mixed OREAS high-grade and low-grade base metals) every 20 samples and CRM blank every 20 samples
		• Samples from each RC percussion meter and composite samples 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.* • *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.*	• RC drill samples recoveries were assessed visually. • Recoveries remained relatively consistent throughout the program and are estimated to be 100% for 95% of drilling. • 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.

Criteria	*JORC Code explanation*	Commentary
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC holes were logged geologically, including but not limited to, recording weathering, regolith, lithology, structure, texture, alteration, mineralisation (type and abundance) and magnetic susceptibility.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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. • Field duplicates were collected at a rate of 1 in every 40
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.*	• The analytical techniques used include Mixed Acid Digest (nitric, perchloric and hydrofluoric acids) with an ICP-AES finish for Cr, Cu, Fe, Mg, Ni & Zn and ICP-MS finish for Ag, As, Bi, Co, Mo, Pb, Sb, Te & W. This is an industry standard total analysis technique and is considered by Recharge to be appropriate for the Brandy Hill South mineralisation. Au, Pt & Pd are analysed by lead collection fire assay (40g charge) with an ICP-MS finish which is an industry standard total analysis technique and is considered by Recharge to be appropriate for the Brandy Hill South mineralisation • Portable XRF assay results have not been reported. • Sample preparation for fineness checks were carried out by the laboratory as part of their internal procedures to ensure the grind size of >90% passing 75 micron was being obtained. Laboratory QAQC involves the use of internal lab standards using certified reference material (CRM), blanks, splits and replicates as part of their in-house procedures. Certified reference materials, having a good range of values are inserted blindly and randomly. Repeat and duplicate analysis returned acceptable results. No umpire laboratory checks have been undertaken by Recharge.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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 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	• *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. 4m Composite and 1m sampling completed on the RC percussion drilling samples
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.

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.
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.
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:* ○ *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 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.*	• All material information is summarised in the tables included in the body of the announcement

Criteria	JORC Code explanation	Commentary
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.*	• Reported intersections have been length weighted to provide the intersection width using a cut-off grade of 0.25% Cu with a maximum internal dilution of 1m. • 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. • 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. • Reported intercepts are down hole lengths – true widths are unknown at this stage.
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.
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.*	• All significant and relevant intercepts have been reported.
Other substantive exploration data	• *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.*	• None
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 Brandy Hill South Prospect.