

Quarterly Report June 2022

ASX code : REC

Board
Brett Wallace
Managing Director

Simon Andrew
Non-Executive Chairman

Felicity Repacholi-Muir
Non-Executive Director

Projects
Brandy Hill South Project
Bohemia Project
Tampia East Project

Issued Capital
45.56M shares on issue
9.112M unlisted options

Market Capitalisation
\$10.93 million

Enterprise Value
\$8.752 million

Cash at Bank (June 30)
\$2.350 million

Recharge Metals Limited
ABN 75 644 571 826

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Key Highlights

- **Completion of Diamond tail drilling program at Brandy Hill South**
- **BHD026 intersected massive sulphides, blebby sulphides and disseminated sulphide mineralisation from 81m to end of hole at 358m**
- **Reverse Circulation drilling assay results received from sixteen (16) holes of which twelve (12) drillholes demonstrated significant copper mineralisation**
- **Down-hole transient electromagnetic (DHTEM) surveys of recently completed drillholes successfully identified strong conductors**
- **Six conductors and two anomalous responses ranging from 100 siemens to 7,000 siemens identified**
- **Two high-order conductors (2,400 siemens & 7,000 siemens) identified from drillhole BHD026**
- **The strong 'off-hole' conductors possibly relate to massive copper sulphide mineralisation and warrant immediate follow-up drill testing**

Recharge Metals Limited (ASX: REC, Recharge or the Company) is pleased to present a summary of activities for the quarter ended 30 June 2022.

Recharge's primary focus for the quarter was on exploration at the Brandy Hill South Project, completing a three (3) hole Diamond tail drilling program.

Exploration Activities

The Company completed the diamond tail drilling exploration and DHTEM surveys at the Brandy Hill South Project, while also progressing the Bohemia Downs and the Tampia East Projects through negotiating heritage agreements, data compilation and targeting.

Brandy Hill South

RC Drilling Program

Recharge completed its maiden RC drilling program at Brandy Hill South between November 2021 and January 2022. A total of twenty (20) holes were completed for 3,374 metres.

Results from sixteen holes (16) RC holes were received during the quarter (refer ASX Releases dated 13 April, 2022, 10 May 2022 and 9 June 2022). Twelve holes intersected significant mineralisation (+2,500 ppm copper), with results including:

- BHRC009
 - 3m @ 0.37% Cu from 74m; and
 - 10m @ 0.29% Cu from 104m
- BHRC010
 - 23m @ 0.55% Cu from 48m, including 1m @ 1.04% Cu from 54m and 3m @ 1.46% Cu from 62m;
 - 4m @ 0.31% Cu from 164m;
 - 6m @ 0.34% Cu from 184m; and
 - 3m @ 0.35% Cu from 199m;
- BHRC011
 - 4m @ 0.25% Cu from 44m
- BHRC012
 - 10m @ 0.92% Cu from 59m, including 3m @ 1.37% Cu and 1m @ 1.29% Cu;
 - 4m @ 0.28% Cu from 73m; and
 - 6m @ 0.33% Cu from 116m;
- BHRC013
 - 14m @ 0.72% Cu from 64m, including 2m @ 1.45% Cu and 1m @ 1.87% Cu
 - 5m @ 0.25% Cu from 81m; and
 - 9m @ 0.27% Cu from 130m;
- BHRC014
 - 5m @ 0.33% Cu from 187m;
- BHRC015
 - 3m @ 0.4% Cu from 56m;
 - 29m @ 0.6% Cu from 63m, including 1m @ 1.11% Cu, 1m @ 1.81% Cu and 2m @ 1.72% Cu
 - 7m @ 0.35% Cu from 99m;
 - 6m @ 0.27% Cu from 178m; and
 - 4m @ 0.26% Cu from 204m
- BHRC016
 - 8m @ 0.34% Cu from 44m;
 - 10m @ 0.51% Cu from 97m, including 1m @ 1.18% Cu;
 - 5m @ 0.3% Cu from 176m; and
 - 3m @ 0.4% Cu from 191m
- BHRC017
 - 13m @ 0.31% Cu from 141m;

- BHRC022
 - 3m @ 0.32% Cu from 71m;
 - 6m @ 0.28% Cu from 109m;
 - 4m @ 0.30% Cu from 122m;
 - 4m @ 0.29% Cu from 128m;
 - 10m @ 0.26% Cu from 134m;
 - 4m @ 0.42% Cu from 179m; and
 - 3m @ 0.36% Cu from 199m
- BHRC023
 - 5m @ 0.92% Cu from 78m, including 2m @ 1.33% Cu;
- BHRC024
 - 9m @ 0.37% Cu from 87m;
 - 4m @ 0.32% Cu from 107m; and
 - 3m @ 0.33% Cu from 159m

Refer to Table 2 for details of all significant intercepts.

Diamond Drilling

BHD026 was completed during the quarter and drilled to a depth of 357.5m.

Preliminary observations from the drill core identified ultramafic / andesite / gabbro rocks with massive sulphides, blebby sulphide and associated sulphide veins and veinlets; and disseminated sulphides, including chalcopyrite (copper sulphide) mineralisation.

Drilling intersected intense hydrothermal alteration, including carbonate, chlorite, epidote, quartz and silica throughout the lithological sequence. Importantly, the third hole is located 200m to the north of BHRCD019 (refer to ASX release dated 18 May 2022)

Three diamond drillholes have now been completed for a total of 1,150m, including 887m of diamond core. All holes have encountered significant widths of sulphides:

- The first hole, BHRCD019 (refer ASX Release dated 29th March 2022) intersected visual sulphides from 92m to end of hole at 393m.
- The second diamond tail, BHRCD018, (refer ASX Release dated 10 May 2022) intersected visual sulphides from 96.9m to end of hole at 399m.
- The third diamond hole BHD026, intersected similar lithologies and styles of sulphide mineralisation between 80.9m to 357.5m down hole.

Refer to Table 3 for drill collar information

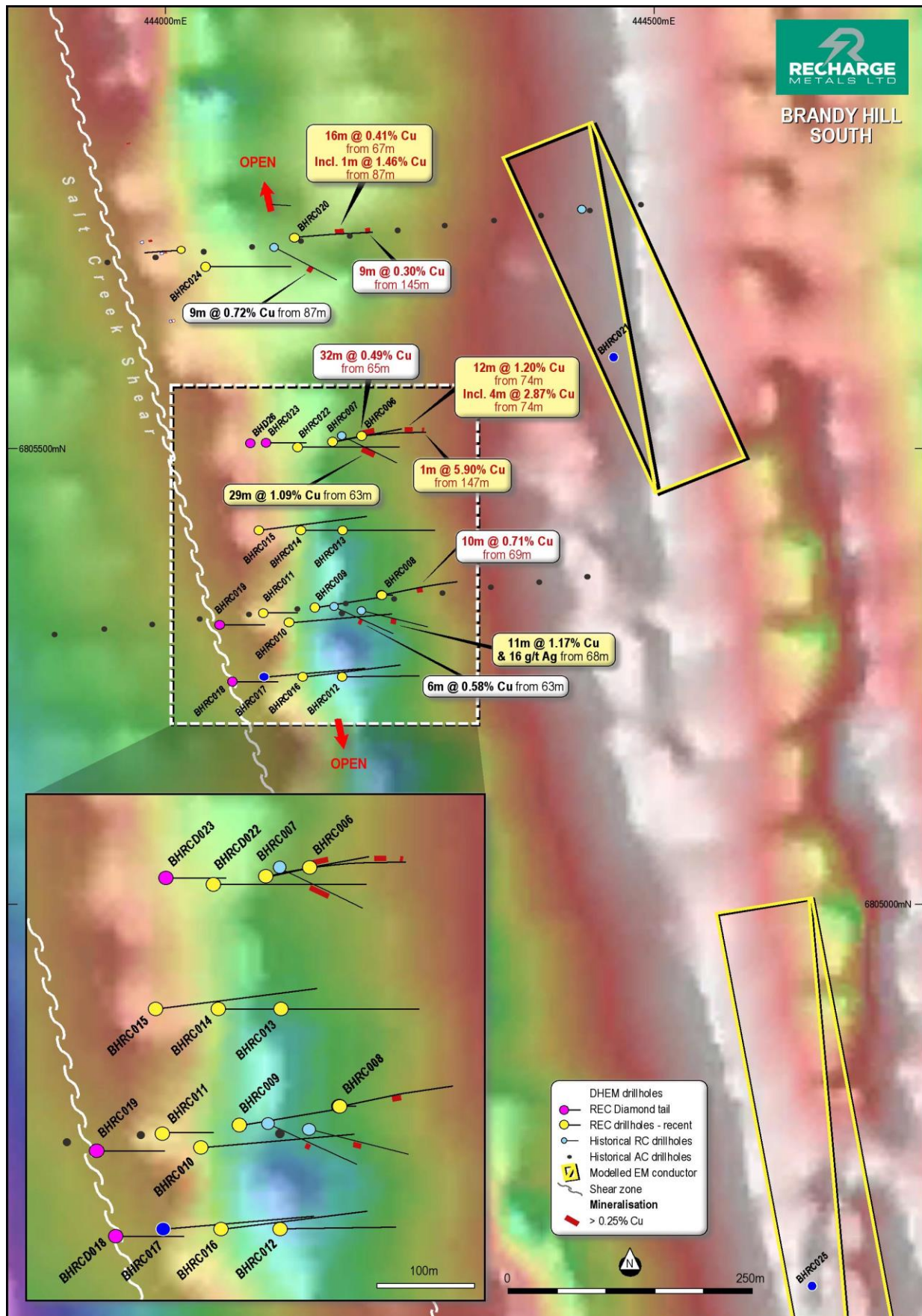


Figure 1: Brandy Hill South Plan showing existing and proposed drilling and DHEM survey, modelled FLEM conductor plates, overlying TMI magnetics image

DHTEM SURVEY

DHTEM surveys were completed by Merlin Geophysical Solutions (**Merlin**) during the quarter on three (3) holes). A total of 84 downhole stations for a total of 670 metres of DHTEM data, utilising three surface loops, were completed. The DHTEM surveys were completed using 200 metre surface loops, and downhole station spacing of 2.5m – 10m.

Merlin completed DHTEM surveys on two (2) holes during February 2022, a total of 51 downhole stations were recorded for a total of 290 metres of DHTEM data, utilising two surface loops.

The following summary has been provided to the Company by the geophysical consultants from the DHTEM survey (refer to ASX release dated 14 July 2022).

Drillhole BHRC021

- a. There is no evidence of a DHTEM anomaly consistent with the MLTEM model.
- b. The MLTEM anomaly (possible conductor) is probably related to an 'edge effect' from conductive overburden.

Drillhole BHRC025

- a. A broad, moderate off-hole anomaly at ~20m downhole was defined from drillhole BHRC025, which was modelled with a reasonably extensive moderately conductive source located to the west of the drill hole.
- b. A proposed drill hole has been designed to intersect the interpreted conductor.

Drillhole BHRC017

- a. Modelling of the DHTEM data highlights the presence of two moderately conductive (300—750 siemens) off-hole sources at ~60-80m and ~150-160m downhole in BHRC017.
- b. BHRC018, recently completed to a depth of 399m, intersected the top plate at around 80m depth, correlating with massive sulphide mineralisation identified in drill core, but did not intersect the lower plate at approximately 150m (as shown in Figure 1), due to the conductor plate interpreted to be located to the north of the drillhole position.
- c. A proposed drill hole has been designed to intersect the lower conductor plate at ~190m downhole depth.

Drillhole BHD026

- a. Three strongly conductive sources have been identified in BHD026, (BHD26-1, BHD26-2 and BHD26-3).
 - BHD26-1 anomaly interpreted to intersect at ~270-280m downhole in BHD026 (BHD26-1). The model conductor correlates with massive sulphide mineralisation identified in drill core at 284m depth.
 - BHD26-2 is of particular interest as it located along strike of the BHD026-1 edge intersection, which correlates with massive sulphide mineralisation intersected in the drill hole at 284m. Modelling indicates the presence of a relatively large, strongly conductive (~2,400 siemens) off-hole source along strike of the BHD026 intercept.
 - BHD26-3 is interpreted to be a broad off-hole anomaly evident in BHD026 from ~40-120m downhole. Modelling results indicate the presence of a large, highly conductive (~7,000 siemens) off-hole source.
- b. Two further short-wavelength strong off-hole anomalies were observed at ~55-65m downhole in BHD026 (conductor plates BHD6-4 and BHD6-5). Modelling of the late channel data indicates the presence of two small, highly conductive sources very close to the drill hole.
- c. Two drill holes have been proposed to intersect the BHD26-2 and BHD26-3 conductor plates (Figure 2).

Table 1 – Summary data of DHTM plate models generated

Drill hole ID	BHRC017	BHRC025	BHD026	
Conductor Plate ID	BHRC17A-2	BHRC21-1	BHD26-2	BHD26-3
Interpreted Intersection depth	190	65	360	325
Conductor Plate Dip	65	70	70	76
Conductor Plate Dip direction	260	263	253	268
Hole depth	220	100	410	400
Conductance (Siemens)	750	100	2,379	6,883

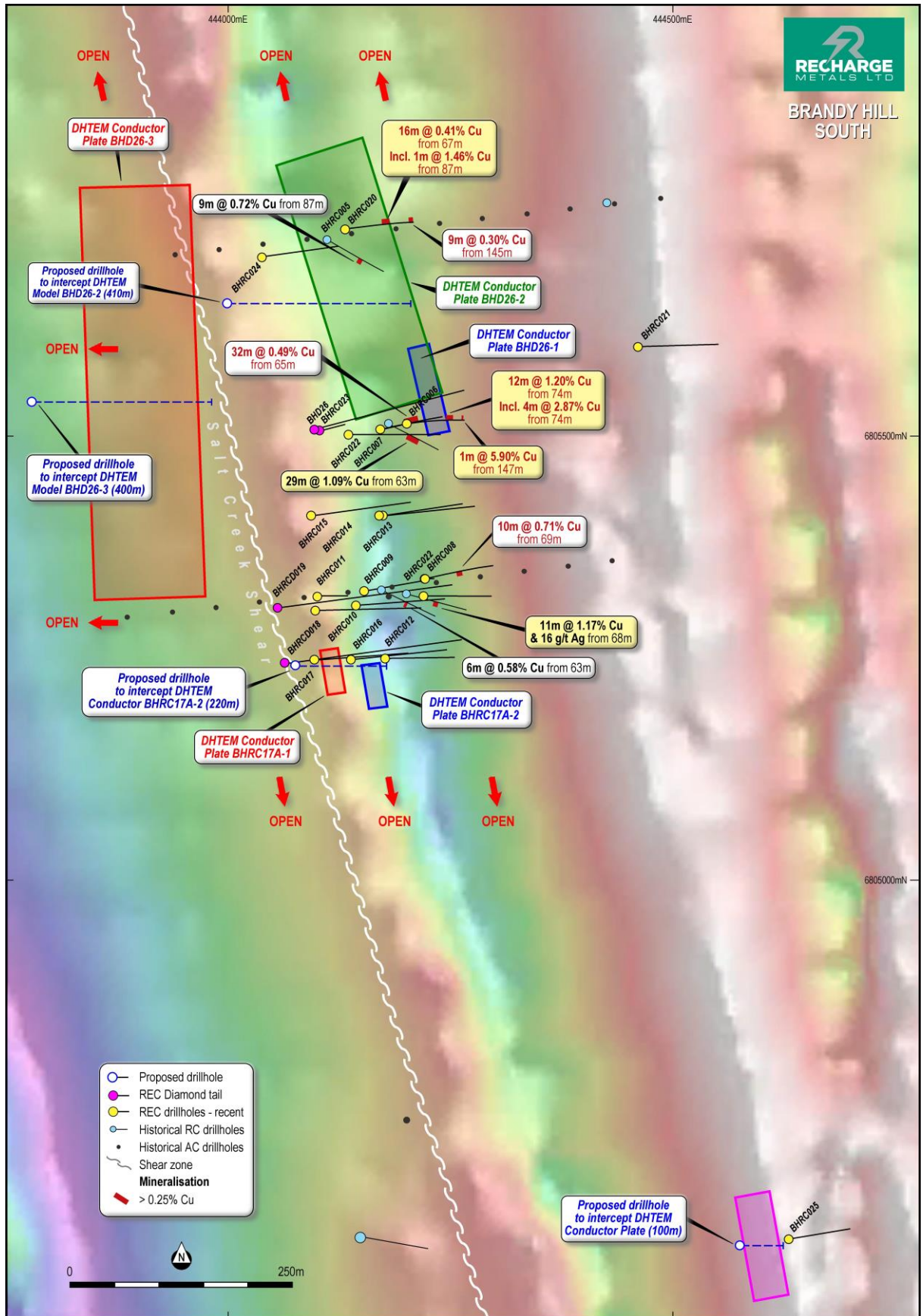


Figure 2: Brandy Hill South – Plan showing existing and proposed drilling, DHTEM/fixed loop survey and modelled FLEM conductor plates, overlying TMI magnetics image

Table 2: Significant ($\geq 0.25\%$ Cu) RC Drill Intercepts

Hole ID	Hole Type ¹	East ² (m)	North ² (m)	RL ³	Dip	Azi (mag)	Depth (m)	From (m)	To (m)	Interval (m)	Cu %
BHRC006	RC	444201	6805514	280	-60	90	150		Reported 8/02/2022		
BHRC007	RC	444172	6805508	280	-60	90	146		Reported 8/02/2022		
BHRC008	RC	444220	6805320	280	-60	90	154		Reported 8/02/2022		
BHRC009	RC	444153	6805325	280	-60	90	163	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 including including	RC	444144	6805310	279	-60	90	210	48	72	23	0.55
								54	55	1	1.04
								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	RC	444099	6805305	275	-60	90	210	44	48	4	0.25
								118	120	2	0.3
								146	147	1	0.3
BHRC012 including including	RC	444177	6805251	277	-60	90	166	48	49	1	0.28
								59	69	10	0.92
								59	62	3	1.37
								65	66	1	1.29
								73	77	4	0.28
								80	83	3	0.25
								89	90	1	0.35
								97	99	2	0.26
								116	122	6	0.33
								146	147	1	0.27
BHRC013 including including	RC	444175	6805410	279	-60	90	180	64	78	14	0.72
								64	66	2	1.45
								73	74	1	1.87
								81	86	5	0.25
								88	89	1	0.34
								90	93	3	0.34
								108	110	2	0.34
								116	119	3	0.3
								123	124	1	0.26
								127	128	1	0.27
BHRC014	RC	444171	6805410	278	-60	90	210	130	139	9	0.27
								73	75	2	0.62
								83	84	1	0.31
								99	100	1	0.25
								106	108	2	0.26
								113	114	1	0.27
								126	127	1	0.29
								130	131	1	0.25
								134	135	1	0.25
								137	138	1	0.27
								187	192	5	0.33
								194	196	2	0.29
								199	201	2	0.3
								206	207	1	0.29
BHRC015 including including including	RC	444094	6805411	276	-60	90	210	54	55	1	0.27
								56	59	3	0.4
								63	92	29	0.6
								71	72	1	1.11
								76	77	1	1.81
								86	88	2	1.72
								99	106	7	0.35
								115	116	1	0.33
								161	162	1	0.27

Hole ID	Hole Type ¹	East ² (m)	North ² (m)	RL ³	Dip	Azi (mag)	Depth (m)	From (m)	To (m)	Interval (m)	Cu %
								172	173	1	0.26
								178	184	6	0.27
								187	188	1	0.25
								192	194	2	0.28
								204	208	4	0.26
								209	210	1	0.26
BHRC016	RC	444139	6805249	277	-60	90	210	36	44	8	0.34
								85	87	2	0.3
								88	89	1	0.25
								97	107	10	0.51
including								101	102	1	1.18
								109	110	1	0.27
								114	115	1	0.26
								176	181	5	0.3
								188	189	1	0.35
								191	194	3	0.31
BHRC017	RC	444097	6805249	275	-60	90	230	61	62	1	0.37
								68	69	1	0.32
								141	154	13	0.27
BHRC018	RCD	444068	6805244	278	-60	90	399.5	No significant assays			
BHRC019	RCD	444057	6805307	277	-60	90	393.2	No significant assays			
BHRC020	RC	444132	6805732	264	-60	90	160	Reported 8/02/2022			
BHRC021	RC	444630	6804600	280	-60	90	137	No significant assays			
BHRC022	RC	444135	6805502	276	-60	90	209	71	74	3	0.32
								75	76	1	0.26
								79	80	1	0.32
								102	104	2	0.27
								109	116	6	0.28
								122	126	4	0.3
								128	132	4	0.29
								134	144	10	0.26
								179	183	4	0.32
								192	193	1	0.42
								199	202	3	0.36
BHRC023	RCD	444104	6805507	271	-60	90	84	73	74	1	0.27
								78	83	5	0.92
including								78	80	2	1.33
BHRC024	RC	444039	6805700	277	-60	90	179	87	96	9	0.37
								107	111	4	0.32
								122	123	1	0.27
								130	132	2	0.3
								148	149	1	0.28
								154	155	1	0.31
								159	162	3	0.33
BHRC025	RC	444460	6805600	280	-60	90	180	No significant assays			
BHD026	DD	444098	6805507	271	-60	90	357.5	Awaiting results			

Notes:

¹ RC = Reverse Circulation, RCD = Reverse Circulation Precollar with Diamond Tail

² Easting and Northing Coordinate System = UTM GDA94 Zone 50

³ Reduced Level (RL) is referenced to Australia Height Datum (AHD)

Lower cutoff of 0.25% (2,500 ppm) Cu applied for reporting of significant intercept

No upper cutoff applied for reporting of significant intercept

Composited intercept comprises maximum continuous run of 3 metres of sub-grade (<0.25% Cu) material

Table 3: Drillhole collar details for Brandy Hill South

Drill Hole	Hole Type ¹	East ² (m)	North ² (m)	RL ³	Dip	Azi (mag)	Depth (m)
BHRC006	RC	444201	6805514	280	-60	90	150
BHRC007	RC	444172	6805508	280	-60	90	146
BHRC008	RC	444220	6805320	280	-60	90	154
BHRC009	RC	444153	6805325	280	-60	90	163
BHRC010	RC	444144	6805310	279	-60	90	210
BHRC011	RC	444099	6805305	275	-60	90	210
BHRC012	RC	444177	6805251	277	-60	90	166
BHRC013	RC	444175	6805410	279	-60	90	180
BHRC014	RC	444171	6805410	278	-60	90	210
BHRC015	RC	444094	6805411	276	-60	90	210
BHRC016	RC	444139	6805249	277	-60	90	210
BHRC017	RC	444097	6805249	275	-60	90	230
BHRC018	RCD	444068	6805244	278	-60	90	96
BHRC019	RCD	444057	6805307	277	-60	90	90
BHRC020	RC	444132	6805732	264	-60	90	160
BHRC021	RC	444630	6804600	280	-60	90	137
BHRC022	RC	444135	6805502	276	-60	90	209
BHRC023	RCD	444104	6805507	271	-60	90	84
BHRC024	RC	444039	6805700	277	-60	90	179
BHRC025	RC	444460	6805600	280	-60	90	180
BHD026	DD	444098	6805507	271	-60	90	357.5

¹ RC = Reverse Circulation, RCD = Reverse Circulation Precollar with Diamond Tail

² Easting and Northing Coordinate System = UTM GDA94 Zone 50

³ Reduced Level (RL) is referenced to Australia Height Datum (AHD)

Tampia East Project

The Tampia East Project is within the Western Gneiss Terrane of the southwest Yilgarn Province, WA and consists of a single Exploration Licence, namely E 70/5747.

Detailed mapping and surface geochemistry sampling programmes are currently being planned for the Tampia East Project during the June Quarter.

Bohemia Downs

The Bohemia Project comprises three exploration licence applications (E 80/5574, E 80/5575 and E 80/5576), which collectively cover 181 Blocks (~570km²) in the Lennard Shelf, Kimberley Region, WA.

Negotiations with the native title owners of the land for heritage protection agreements resulted in two heritage protection agreements being executed in March 2022.

Negotiations with the native title owner of the land for the remaining heritage protection agreement have progressed during the quarter and are expected to be executed in the Sept quarter.

Planned Activities for Quarter ending 30 September 2022

Brandy Hill South Project

Recharge is planning a further drill program designed to test the conductors, anomalies and modelled EM plates, the strike extension of mineralisation in both directions and depth extension.

Mapping and rock-chip sampling program to be carried out on surrounding Brandy Hill South tenements.

Tampia East

- Mapping; and
- Geochemical sampling program.

Bohemia Downs

- Completion of Negotiating Heritage Agreement with Native Title Parties.

Corporate

Financial

Recharge currently has approximately \$2.177 million to fund an aggressive exploration programme. After the rapid acceleration of exploration activities following the IPO, and payment of all the capital raising expenses, cash on hand as at 30 June 2022 was \$2.350 million.

Related party payments for the Quarter, as outlined in the Appendix 5B at section 6.1, total \$101,942 and includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter ended 30 June 2022 was \$711,414.

Capital Structure as at 30 June 2022

Description	Number
Fully paid ordinary shares	45,562,501
Unlisted options exercisable at \$0.25 on or before 13 February 2024	3,000,000
Unlisted options exercisable at \$0.25 on or before 7 October 2024	5,712,000
Unlisted options exercisable at \$0.25 on or before 7 July 2024	400,000

During July 22 3,237,000 and 3,975,000 restricted shares were released from escrow after the escrow period expired. There are currently 39,795,001 fully paid and unrestricted shares on issue, with a further 5,767,500 fully paid shares under escrow.

Use of funds¹

Recharge provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 11 October 2021 against the 'use of funds' statement in its prospectus dated 10 August 2021.

Expenditure	Funds allocated under Prospectus	Actual to 30 June 2022	Variance
Exploration	\$2,560,000	\$1,805,243	(\$754,757)
Working capital	\$1,956,289	\$628,032	(\$1,328,257)
Vendor under Hyden Tenement	\$5,528	\$5,528	-
Stamp Duty	\$128,307	53,952	(\$74,355)
Costs of offer	\$600,083	\$656,124	\$56,041
Future acquisition costs	\$200,000	-	(\$200,000)
Total	\$5,450,207	\$3,148,879	(\$2,301,328)

1. The Use of Funds table is a statement of current intentions, investors should note that the allocation of funds set out in the table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions.

Change of Business Address

The Company has moved to Level 2, 16 Ord Street West Perth WA 6005.

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

Summary of Mining Tenements

Tenement	Status	Project	Location	Ownership
E59/2181	LIVE	BRANDY HILL SOUTH	Yalgoo	100
E59/2560	LIVE	BRANDY HILL SOUTH	Yalgoo	100
E59/2587	LIVE	BRANDY HILL SOUTH	Yalgoo	100
E59/2588	LIVE	BRANDY HILL SOUTH	Yalgoo	100
P59/2182	LIVE	BRANDY HILL SOUTH	Yalgoo	100
E59/2636	LIVE	BRANDY HILL SOUTH	Yalgoo	100
E59/2647	LIVE	BRANDY HILL SOUTH	Yalgoo	100
E70/5747	LIVE	TAMPIA EAST	Hyden	100
E80/5574	PENDING	BOHEMIA	Kimberley	100
E80/5575	PENDING	BOHEMIA	Kimberley	100
E80/5576	PENDING	BOHEMIA	Kimberley	100

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-Co mineralisation
- **Bohemia** Cu- Pb-Zn mineralisation

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Recharge Metals Limited

ABN

13 647 703 839

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(99)	(345)
(e) administration and corporate costs	(91)	(777)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	3
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(189)	(1,119)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	(145)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(710)	(1,579)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(710)	(1,724)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,500
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(363)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	5,137

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,249	56
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(189)	(1,119)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(710)	(1,724)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,137

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,350	2,350

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,340	3,239
5.2	Call deposits	10	10
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,350	3,249

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	99
6.2	Aggregate amount of payments to related parties and their associates included in item 2	3
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(189)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(710)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(899)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,350
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,350
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 June 2022

Authorised by: **The Board of Recharge Metals Limited**

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.