

Board and Management Changes

Departure of Managing Director

Recharge Metals Limited (ASX: REC, Recharge or the Company) would like to advise that Managing Director Mr Brett Wallace will leave the Company at the end of February 2023.

Recharge Non-Executive Chairman, Simon Andrew, said:

“Brett was instrumental in the formation of the Company and the successful listing of Recharge on the ASX in October 2021. He has successfully completed multiple drilling campaigns on the Company’s flagship asset, the Brandy Hill South Copper Project. I would like to thank him for his contribution to the Company since formation and wish him well in his future endeavors”.

Non-Executive Director Ms Felicity Repacholi-Muir will step in as interim Executive Director effective immediately, whilst a comprehensive search commences for a new Board Member/Managing Director as part of an orderly transition process.

Ms Repacholi-Muir is a broad-based professional geologist with 20 years’ experience as a geologist, manager and consultant within the field of mineral exploration and resource development. She is experienced in conducting due diligence and project evaluation for venture capital business development and has a wide range of experience in mineral commodities and has been part of the exploration team responsible for the discovery and delineation of several economic deposits. Felicity was a founding Non-Executive Director of Whitestar Resources Ltd (ASX:WSR) and is currently Non-Executive Director of Widgie Nickel Ltd (ASX:WIN).

The key terms of Ms Repacholi-Muir’s appointment are summarised in the attachment to this announcement.

This announcement has been authorised for release by the Board.

Contacts

For more information, please contact:

Mr Simon Andrew

Non-Executive Chairman

info@rechargemetals.com.au

Mr Alex Cowie

Media & Investor Relations

alexc@nwrcommunications.com.au

Schedule 1: Summary of material terms of the appointment of Felicity Repacholi-Muir as Executive Director

Commencement Date	29 November 2022
Term	Retained on a month-to-month basis with no fixed term. Termination is one months' notice by either party without cause.
Remuneration	In addition to non-executive fees, remuneration payable will be at rate of AUD\$1,500 per day.
Short Term Incentive	No additional STI or bonus will be awarded given the interim nature of the role.
Long Term Incentive	No additional LTI or equity will be awarded given the interim nature of the role.
Independence	During her tenure as interim Executive Director, Ms Repacholi-Muir will no longer be deemed to be an Independent Director.
Other material terms	None.