



Announcement Summary

Entity name

RECHARGE METALS LIMITED

Announcement Type

New announcement

Date of this announcement

15/3/2023

The Proposed issue is:☒ A placement or other type of issue**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Performance Rights incentive with services condition of 12 months	500,000
New class-code to be confirmed	Performance Rights incentive with services condition of 24 months	500,000
New class-code to be confirmed	Unquoted options exercise price of \$0.35 with expiry 3 years from issue	1,000,000
New class-code to be confirmed	Unquoted Option exercisable at \$0.20 expiring on or before 3 years from the date of issue	6,187,500
New class-code to be confirmed	PR vest at drilled intercept 5m@1.0% Li2O or surface channel sample interval 5m1.0% Li2O in 4 yrs	7,500,000
New class-code to be confirmed	PR vest delineates a JORC compliant Min Res of 10Mt with grade 1.00% Li2O verified in 4 years	10,000,000
New class-code to be confirmed	PR vest with rock chip sampling with grade of at least 1.00% Li2O within 4 years	5,000,000
REC	ORDINARY FULLY PAID	50,000,000

Proposed +issue date

5/5/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

RECHARGE METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

647703839

1.3 ASX issuer code

REC

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

15/3/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/4/2023	<input checked="" type="checkbox"/> Estimated	

Comments

EGM due to be held for approval of issue

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

REC : ORDINARY FULLY PAID

Number of +securities proposed to be issued

25,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.10000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights incentive with services condition of 12 months

+Security type

Performance shares/units

Number of +securities proposed to be issued

500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

to provide a performance linked incentive component to the remuneration package of an employee

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

please refer to the ASX announcement on 15 March 2023 for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights incentive with services condition of 24 months

+Security type

Performance shares/units



Number of +securities proposed to be issued

500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

to provide a performance linked incentive component to the remuneration package of an employee

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

please refer to the ASX announcement on 15 March 2023 for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options exercise price of \$0.35 with expiry 3 years from issue

+Security type

Options

Number of +securities proposed to be issued

1,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

To provide a performance linked incentive component to the remuneration of Director

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3500

Expiry date

5/5/2026

Details of the type of +security that will be issued if the option is exercised

REC : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1000000



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

please refer to the ASX announcement on 15 March 2023 for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

REC : ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

for the transaction introduction of Express Lithium and facilitation fee

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

250,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted Option exercisable at \$0.20 expiring on or before 3 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

6,187,500

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

for the acquisition of Express Lithium Project in Express Lithium Project, James Bay, Québec, Canada

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

365,063.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2000

Expiry date

5/5/2026

Details of the type of +security that will be issued if the option is exercised

REC : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

6187500



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Acquisition of Express Lithium Project, James Bay, Québec, Canada

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

PR vest at drilled intercept 5m@1.0% Li2O or surface channel sample interval 5m1.0% Li2O in 4 yrs

+Security type

Performance shares/units

Number of +securities proposed to be issued

7,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

825,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

please refer to the ASX announcement on 15 March 2023 for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

PR vest delineates a JORC compliant Min Res of 10Mt with grade 1.00% Li2O verified in 4 years

+Security type

Performance shares/units

Number of +securities proposed to be issued

10,000,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,100,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

please refer to the ASX announcement on 15 March 2023 for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

REC : ORDINARY FULLY PAID



Number of +securities proposed to be issued

22,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

2,475,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

PR vest with rock chip sampling with grade of at least 1.00% Li2O within 4 years

+Security type

Performance shares/units

Number of +securities proposed to be issued

5,000,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

550,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

please refer to the ASX announcement on 15 March 2023 for the acquisition of Express Lithium Project in Acquisition of Express Lithium Project, James Bay, Québec, Canada

Part 7C - Timetable

7C.1 Proposed +issue date

5/5/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes



7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/4/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

of the 22,500,000 consideration shares ("consideration shares") to be issued 35% of the consideration shares will be subject to a voluntary escrow period of 6 months from completion, 40% of the consideration shares will be subject to a voluntary escrow period of 12 months from completion and 25% of the consideration shares will be freely tradeable

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

acquisition of the Express Lithium Project in the James Bay Region of Québec, Canada

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)