

## Recharge completes Acquisition of Express Lithium Project, Québec, Canada

### Highlights

- Completion of the acquisition of the Express Lithium Project in the heart of the James Bay Region of Québec, Canada with overwhelming shareholder support at the General Meeting
- Located just 12km southeast of Allkem's James Bay Deposit (ASX: AKE; 37.2Mt @ 1.3% Li<sub>2</sub>O)<sup>1</sup> and 15km northeast of Cygnus Metals' Pontax Lithium Project (ASX: CY5)
- Comprises 139 mineral claims over 2 contiguous blocks for 73.5km<sup>2</sup>, with reported outcropping pegmatites
- Recharge welcome major shareholder DG Resource Management, vendor of the Express Lithium Project, who previously identified, acquired and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT)
- Completion of share placement to sophisticated and professional investors to raise A\$3 million; Recharge is well funded to support exploration activities over the next 12 months
- Recharge has commenced exploration at Express, with oversight from Dahrouge Geological, focusing on the identification of pegmatites ahead of a helicopter-assisted field program

Recharge Metals Limited (ASX: **REC**, **Recharge** or **the Company**) is pleased to announce the successful completion of the acquisition of the **Express Lithium Project** and the completion of a A\$3.0 million share placement to advance exploration activities at Express.

Recharge's Managing Director, Felicity Repacholi-Muir, commented:

*"Following shareholder approval at last week's GM, we are delighted to have concluded the acquisition of the Express Lithium Project. Our immediate focus is now on the planned exploration program at Express with oversight from Dahrouge Geological. The initial exploration activities are focused on identifying pegmatites on the ground ahead of our helicopter-assisted field program. We look forward to providing further updates over the coming weeks."*

*The James Bay lithium region recently saw its first commercial lithium production, giving strong proof of concept for the potential of the area. We are excited to now start exploring our highly prospective tenements as the first step to creating significant investor value, like our successful neighbours."*

<sup>1</sup> Probable Ore Reserve of 37.2Mt @ 1.3% Li<sub>2</sub>O, See Allkem (ASX: AKE) ASX Feasibility Study announcement released 21 December 20212

The Express Lithium Project covers a significant project area of 73.5km<sup>2</sup> (139 mineral claims) in the heart of the James Bay Region and is host to several documented pegmatite outcrops. The Express Lithium Project is located approximately 12km southeast of Allkem’s James Bay Deposit (ASX: AKE; 37.2Mt @ 1.3% Li<sub>2</sub>O)<sup>1</sup>, 15km northeast of Cygnus Metals’ Pontax Lithium Project (ASX: CY5)<sup>2</sup> and is in close proximity to several other significant lithium deposits.

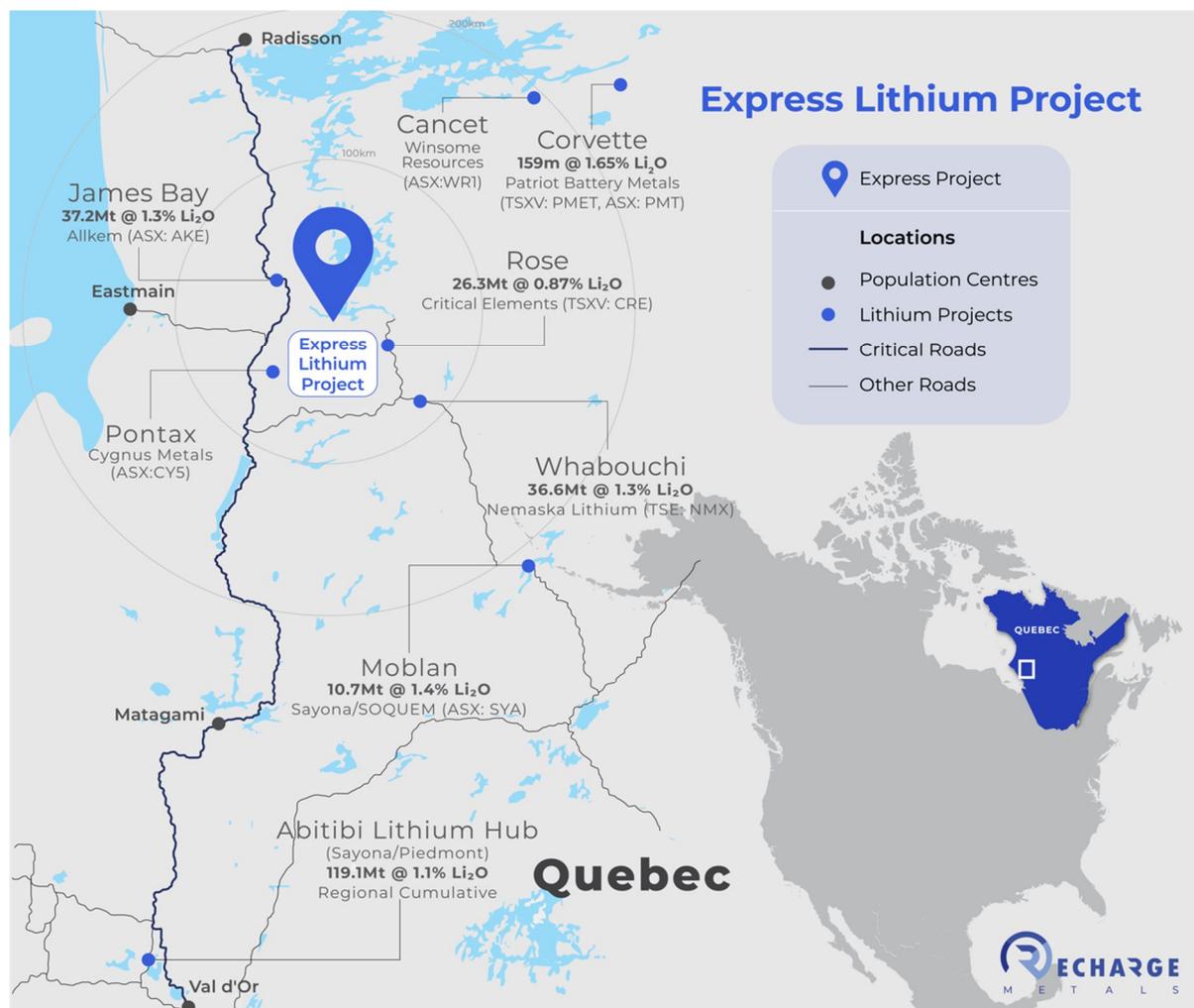


Figure 1: Express Lithium Project location within James Bay Region

Recharge’s ASX announcement dated 15 March 2023 details the material terms and conditions of the acquisition.

Recharge has now completed a placement to raise A\$3 million (**Placement**) through the issue of 30 million new fully paid ordinary shares (**Placement Shares**). The Placement Shares were issued to sophisticated and professional investors without disclosure under section 708 of the Corporations Act. The issue of the Placement Shares was conditional upon shareholder approval for the Placement and completion of the acquisition. The Placement Shares rank equally with existing fully paid ordinary shares in the Company.

Recharge is now fully funded to undertake its exploration activities.

<sup>2</sup> See Cygnus Metals (ASX: CY5) ASX announcement released 29 July 2022

-ENDS-

This announcement has been authorised for release by the Board of Recharge Metals Limited.

For more information, please contact:

**Felicity Repacholi-Muir**

*Managing Director*

[felicity@rechargemetals.com.au](mailto:felicity@rechargemetals.com.au)

**Mr Alex Cowie**

*Media & Investor Relations*

[alexc@nwrcommunications.com.au](mailto:alexc@nwrcommunications.com.au)

**About Recharge Metals**

Recharge Metals Limited (ASX: REC) is a well-structured exploration company focused on the exploration of the Express Lithium Project (100%) in the world class James Bay lithium district in Québec, Canada as well as progressing the copper-focused Brandy Hill South Project in Western Australia.

**Competent Person Statement**

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi-Muir, a Competent Person who is a Director of the Company. Ms Repacholi-Muir is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities 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. Ms Repacholi-Muir consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

**Forward looking statements**

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

