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**RECHARGE METALS LIMITED**  
**ACN 647 703 839**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9:30AM (AWST)  
**DATE:** 15 September 2023  
**PLACE:** Level 2  
16 Ord Street  
WEST PERTH WA 6005

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00PM (AWST) on 13 September 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Shares to Rockland Resources Ltd on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,789,473 Shares to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options to Pamplona Capital on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 4. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – FELICITY REPACHOLI-MUIR

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Performance Rights to Felicity Repacholi-Muir (or her nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**5. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – SIMON ANDREW**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Simon Andrew (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**6. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – AMANDA BURGESS**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Performance Rights to Amanda Burgess (or her nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**7. RESOLUTION 7 – APPROVAL TO VARY TERMS OF EXISTING PERFORMANCE RIGHTS**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 6.23.4 and for all other purposes, Shareholders approve the amendment to the terms and conditions of the Existing Performance Rights on the terms and conditions in the Explanatory Memorandum."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**Dated: 14 August 2023**

**By order of the Board**

**Amanda Burgess**  
**Company Secretary and Non-Executive Director**  
**Recharge Metals Limited**

## Voting Prohibition Statements

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| <b>Resolution 4 – Issue of Performance Rights to Director</b> | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 4 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul> |
| <b>Resolution 5 – Issue of Performance Rights to Director</b> | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 5 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul> |
| <b>Resolution 6 – Issue of Performance Rights to Director</b> | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 6 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> </ul>  |

|   |   |
|---|---|
|   | <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>   |
| <b>Resolution 7 – Approval to Vary Terms of Existing Performance Rights</b> | <p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p> |

### Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

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|---|--|
| <b>Resolution 1 – Ratification of prior issue of Shares</b>                 | A person who participated in the issue or is a counterparty to the agreement being approved (namely Rockland) or an associate of that person or those persons.   |
| <b>Resolution 2 – Ratification of prior issue of Shares</b>                 | A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.   |
| <b>Resolution 3 – Ratification of prior issue of Options</b>                | A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.   |
| <b>Resolution 4 – Issue of Performance Rights to Director</b>               | Felicity Repacholi-Muir (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| <b>Resolution 5 – Issue of Performance Rights to Director</b>               | Simon Andrew (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.            |
| <b>Resolution 6 – Issue of Performance Rights to Director</b>               | Amanda Burgess (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.          |
| <b>Resolution 7 – Approval to Vary Terms of Existing Performance Rights</b> | A holder of the Existing Performance Rights (and/or their nominee(s)) or an associate of that person or those persons.   |

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (8) 9481 0389.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

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#### 1.1 Background

On 27 June 2023, the Company announced the completion of the acquisition of the Wapistan Lithium Project from Rockland Resources Ltd (CSE: RKL) (**Rockland Acquisition**).

The Wapistan Lithium Project is a large scale, 107km<sup>2</sup> project comprising 219 mineral claims over two claim areas in the prolific James Bay Region of Québec, Canada, located just 10km east of Q2 Metals' Mia Lithium Project (TSX-V: QTWO) and Ophir Gold's Radis Lithium Project (TSX-V: OPHR) and 120km north of the Company's flagship Express Lithium Project (**Wapistan Lithium Project**).

In consideration for the Acquisition, the Company:

- (a) paid C\$500,000 in cash to Rockland;
- (b) paid C\$200,000 in cash to Rockland as reimbursement of payments made by Rockland in acquiring the Wapistan Lithium Project; and
- (c) issued 5,000,000 Shares to Rockland, of which 50% are subject to 6 months' voluntary escrow,

(together, the **Consideration**).

The key terms of the binding terms sheet entered into between the Company and Rockland dated 11 June 2023 in respect of the Acquisition (**Binding Terms Sheet**) are set out in Schedule 1.

Further information regarding the Acquisition is set out in the Company's ASX announcements dated 14 June 2023 and 27 June 2023.

#### 1.2 General

As set out above, on 27 June 2023, the Company issued 5 million Shares at a deemed issue price of \$0.10 per Share as part consideration for the Acquisition (**Rockland Shares**).

The issue of the Rockland Shares did not breach Listing Rule 7.1 at the time of the issue.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 5 August 2022.



The issue of the Rockland Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Rockland Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Rockland Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Rockland Shares.

### **1.3 Technical information required by Listing Rule 14.1A**

If Resolution 1 is passed, the Rockland Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Rockland Shares.

If Resolution 1 is not passed, the Rockland Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Rockland Shares.

### **1.4 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Rockland Shares were issued to Rockland Resources Ltd;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 5,000,000 Rockland Shares were issued and the Rockland Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Rockland Shares were issued on 27 June 2023;

- (e) the deemed issue price was \$0.10 per Rockland Share. The Company has not and will not receive any other consideration for the issue of the Rockland Shares;
- (f) the purpose of the issue of the Rockland Shares was to satisfy the Company's obligations under the Binding Terms Sheet; and
- (g) the Rockland Shares were issued to Rockland under the Binding Terms Sheet. A summary of the material terms of the Binding Terms Sheet is set out in Schedule 1.

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## **2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A**

### **2.1 General**

On 14 June 2023, the Company announced that it had received firm commitments for a placement to sophisticated and professional investors to raise \$1.1 million via the issue of Shares at an issue price of \$0.19 per Share (**Placement Shares**) (**Placement**). Completion of the Placement occurred on 27 June 2023.

Funds raised from the Placement have been applied toward payment of the cash component of the Consideration for the Acquisition and the balance will be applied toward the Company's initial exploration programmes at the Wapistan Lithium Project.

The issue of the Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

### **2.2 Listing Rules 7.1 and 7.1A**

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 5 August 2022.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

### **2.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

## **2.4 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 2 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

## **2.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Placement Shares were issued to professional and sophisticated investors who were identified by the Directors. The recipients were identified through a book build process undertaken by the Company and its advisers;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 5,789,473 Placement Shares were issued and the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued on 26 June 2023;
- (e) the issue price was \$0.19 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the Placement was to raise \$1.1 million, which has been applied to fund the cash component of the Consideration for the Acquisition and the balance toward the Company's initial exploration programmes at the Wapistan Lithium Project; and

- (g) the Placement Shares were not issued under an agreement.

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### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

#### 3.1 General

On 27 June 2023, the Company issued a total of 5,000,000 Options in consideration for corporate advisory services provided by Pamplona Capital in two tranches:

- (a) 2,500,000 unquoted Options exercisable at \$0.30 on or before the date which is three (3) years from the date of issue of the Options (**Tranche 1 Adviser Options**); and
- (b) 2,500,000 unquoted Options exercisable at \$0.40 on or before the date which is three (3) years from the date of issue of the Options (**Tranche 2 Adviser Options**).

(together, the **Advisor Options**).

The issue of the Advisor Options did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 5 August 2022.

The issue of the Advisor Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Advisor Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Advisor Options.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Advisor Options.

### **3.2 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Advisor Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisor Options.

If Resolution 3 is not passed, the Advisor Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisor Options.

### **3.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Advisor Options were issued to Pamplona Capital;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 5 million Advisor Options were issued and the Advisor Options were issued on the terms and conditions set out in Schedule 2;
- (d) the Tranche 1 Advisor Options were issued on 26 June 2023;
- (e) the Tranche 2 Advisor Options were issued on 27 June 2023;
- (f) the Advisor Options were issued at a nil issue price, in consideration for corporate advisory services provided by Pamplona Capital. The Company has not and will not receive any other consideration for the issue of the Advisor Options (other than in respect of funds received on exercise of the Advisor Options);
- (g) the purpose of the issue of the Advisor Options was to provide non-cash consideration for ongoing corporate advisory services provided by Pamplona Capital; and
- (h) the Advisor Options were not issued under an agreement.

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## **4. RESOLUTIONS 4, 5 & 6 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS**

### **4.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 7,000,000 Performance Rights to Messrs Repacholi-Muir, Andrew and Burgess (or their nominees), which will vest into Shares in three (3) tranches, subject

to satisfaction of the Milestones and on the terms set out below (**Director Performance Rights**).

Resolutions 4 to 6 seek Shareholder approval for the issue of the Director Performance Rights to the Directors.

## **4.2 Director recommendation**

Each Director has a material personal interest in the outcome of Resolutions 4 to 6 on the basis that all of the Directors (or their nominees) are to be issued Director Performance Rights should Resolutions 4 to 6 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 4 to 6 of this Notice.

## **4.3 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Director Performance Rights to the Directors constitutes giving a financial benefit and each of the Directors is a related party of the Company by virtue of being a Director.

As the Director Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Performance Rights. Accordingly, Shareholder approval for the issue of Director Performance Rights to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

## **4.4 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Director Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 to 6 seek the required Shareholder approval for the issue of the Director Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

Subject to the passing of Resolutions 4 to 6, if Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue of the Director Performance Rights to the Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Director Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights .

#### **4.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4 to 6:

- (a) the Director Performance Rights will be issued to the following persons:
- (i) Ms Felicity Repacholi-Muir (or her nominee) pursuant to Resolution 4;
  - (ii) Mr Simon Andrew (or his nominee) pursuant to Resolution 5; and
  - (iii) Ms Amanda Burgess (or her nominee) pursuant to Resolution 6.
- each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Performance Rights to be issued to the Directors (being the nature of the financial benefit proposed to be given) is 7,000,000 comprising:
- (i) 4,000,000 Director Performance Rights to Ms Felicity Repacholi-Muir (or her nominee) pursuant to Resolution 4;
  - (ii) 2,000,000 Director Performance Rights to Mr Simon Andrew (or his nominee) pursuant to Resolution 5; and
  - (iii) 1,000,000 Director Performance Rights to Ms Amanda Burgess (or her nominee) pursuant to Resolution 6.

- (c) the terms and conditions of the Director Performance Rights are set out in Schedule 3;
- (d) the Director Performance Rights will be issued in accordance with the satisfaction of the terms of the Milestones as set out in Schedule 3 Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). Subject to the satisfaction of the Milestones, the Director Performance Rights will vest into Shares on a 1:1 basis in the following three tranches, as set out in Schedule 3:

| Related Party                             | Director Performance Rights          |                                      |                                      |                  |
|---|--------------------------------------|--------------------------------------|--------------------------------------|------------------|
|   | Subject to satisfaction of Tranche 1 | Subject to satisfaction of Tranche 2 | Subject to satisfaction of Tranche 3 | Total            |
| Ms Felicity Repacholi-Muir (Resolution 4) | 1,000,000                            | 1,000,000                            | 2,000,000                            | <b>4,000,000</b> |
| Mr Simon Andrew (Resolution 5)            | 500,000                              | 500,000                              | 1,000,000                            | <b>2,000,000</b> |
| Ms Amanda Burgess (Resolution 6)          | 250,000                              | 250,000                              | 500,000                              | <b>1,000,000</b> |

- (e) the Director Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Performance Rights will occur on the same date;
- (f) the issue price of the Director Performance Rights will be nil and the Company will not receive any other consideration in respect of the issue of the Director Performance Rights;
- (g) the purpose of the issue of the Director Performance Rights is to provide a performance linked incentive component in the remuneration package for the Directors to align the interests of the Directors with those of Shareholders, to motivate and reward the performance of the Directors in their roles as Directors and to provide a cost effective way from the Company to remunerate the Directors, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;
- (h) the Director Performance Rights are unquoted Performance Rights. The Company has agreed to issue the Director Performance Rights to the Directors subject to Shareholder for the following reasons:
- (i) the Director Performance Rights are unquoted; therefore, the issue of the Director Performance Rights has no immediate dilutionary impact on Shareholders;
  - (ii) the milestones attaching to the Director Performance Rights will align the interests of the Directors with those of Shareholders; and



- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed;
- (i) the number of Director Performance Rights to be issued to each of the Directors has been determined based upon a consideration of:
  - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) the remuneration of the Directors; and
  - (iii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights upon the terms proposed;

- (j) no loans are being made to the Directors in connection with the acquisition of the Director Performance Rights;
- (k) the total remuneration package for each of the Directors for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

| Related Party                                 | Current Financial Year ended 30 June 2023 | Previous Financial Year ended 30 June 2022 |
|---|---|--|
| Ms Felicity Repacholi-Muir                    | 332,376 <sup>4</sup>                      | 37,500 <sup>1</sup>                        |
| Mr Simon Andrew                               | 64,507 <sup>5</sup>                       | 54,167 <sup>2</sup>                        |
| Ms Amanda Burgess (appointed 23 January 2023) | 19,687 <sup>6</sup>                       | NIL <sup>3</sup>                           |

**Notes:**

1. Comprising Directors' fees/salary of \$37,500.
  2. Comprising Directors' fees/salary of \$54,167.
  3. Comprising Directors' fees/salary of \$NIL
  4. Comprising Directors' fees/salary of \$172,759.
  5. Comprising Directors' fees/salary of \$64,507.
  6. Comprising Directors' fees/salary of \$19,687.
- (l) the value and the pricing methodology of the Director Performance Rights is set out in Schedule 4;
  - (m) the Director Performance Rights are not being issued under an agreement;

- (n) the relevant interests of the Directors in securities of the Company as at the date of this Notice are set out below:

#### As at the date of this Notice

| Related Party           | Shares <sup>1</sup>    | Options                | Performance Rights     |
|-------------------------|------------------------|------------------------|------------------------|
| Felicity Repacholi-Muir | 1,312,500 <sup>2</sup> | 2,000,000 <sup>5</sup> | 1,000,000 <sup>8</sup> |
| Simon Andrew            | 1,900,000 <sup>3</sup> | 1,000,000 <sup>6</sup> | Nil                    |
| Amanda Burgess          | 282,500 <sup>4</sup>   | 100,000 <sup>7</sup>   | Nil                    |

#### Notes:

- Fully paid ordinary shares in the capital of the Company (ASX:REC).
- Comprising 280,000 Shares and 1,032,500 Shares subject to escrow until 10 October 2023.
- Comprising 7,500 Shares and 1,492,500 Shares subject to escrow until 11 October 2023 held directly by Mr Andrew, and 400,000 Shares held indirectly by Ainsley Andrew, Mr Andrew's spouse.
- Comprising of 10,000 Shares held directly by Ms Amanda Burgess and 272,500 held indirectly by AJ Burgess Super Fund Pty Ltd < AJ Burgess S/F A/C, an entity of which Ms Burgess is a beneficiary.
- Comprising of 1,000,000 unquoted \$0.25 Options expiring 13 February 2024, subject to escrow until 10 October 2023, and 1,000,000 unquoted Options exercisable at \$0.35 on or before 3 May 2026 held indirectly by Verkonology Pty Ltd, an entity of which Ms Repacholi-Muir controls.
- Unquoted \$0.25 Options expiring 13 February 2024, subject to escrow until 11 October 2023.
- Unquoted \$0.25 Options expiring 7 July 2024, subject to escrow until 11 October 2023.
- Comprising of 500,000 performance rights, conditional upon 12 months of service, and 500,000 performance rights, conditional upon 24 months of service, held by Verkonology Pty Ltd, an entity of which Ms Repacholi-Muir controls.

Refer to the Appendix 3Y released to the Company's ASX platform on 5 May 2023.

#### Post issue of the Performance Rights to Directors

| Related Party           | Shares    | Options   | Performance Rights <sup>1</sup> |
|-------------------------|-----------|-----------|---------------------------------|
| Felicity Repacholi-Muir | 1,312,500 | 2,000,000 | 5,000,000                       |
| Simon Andrew            | 1,900,000 | 1,000,000 | 2,000,000                       |
| Amanda Burgess          | 282,500   | 100,000   | 1,000,000                       |

#### Notes:

- This table takes into account the issue of Director Performance Rights to each Director, subject to the approval of Resolutions 4 to 6 of this Notice.

- (o) if the Milestones attaching to the Director Performance Rights issued to the Directors are met and the Director Performance Rights vest and are converted into Shares a total of 7,000,000 Shares would be issued. This will increase the number of Shares on issue from 105,584,474 (being the total number of Shares on issue as at the date of this Notice) to 112,584,474

(assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 6.45%, comprising 3.65% by Felicity Repacholi-Muir, 1.86% by Simon Andrew and 0.94% by Amanda Burgess;

- (p) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

|         | Price  | Date         |
|---------|--------|--------------|
| Highest | \$0.38 | 5 July 2023  |
| Lowest  | \$0.11 | 4 May 2023   |
| Last    | \$0.29 | 25 July 2023 |

- (q) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 4 to 6; and
- (r) a voting exclusion statement is included in Resolutions 4, 5 and 6 of the Notice.

## 5. RESOLUTION 7 – APPROVAL TO VARY TERMS OF EXISTING PERFORMANCE RIGHTS

### 5.1 Background

The Company acquired the Express Lithium Project in March 2023 and more recently the Wapistan Lithium Project in July 2023 (together, the **Projects**). The Projects are located proximate to one another within the prolific James Bay Lithium Region of Quebec, Canada.

Further details of:

- (a) the acquisition of the Express Lithium Project are set out in the Notice of Meeting dated 24 March 2023 (**March Notice**); and
- (b) the Wapistan Acquisition are set out in Section 1.1 of this Notice.

In connection with the acquisition of the Express Lithium Project, Dahrouge Geological Consulting Ltd (**Dahrouge Consulting**) was engaged to provide, and continues to provide, geological consulting services to the Company. Dahrouge Consulting has been responsible for undertaking the Company's initial exploration program at Express, with the results so far announced to the ASX on 18 May and 29 May 2023.

On 27 July 2023, the Company announced the completion of the acquisition of the Wapistan Lithium Project. Wapistan is located approximately 120km north of the Express Lithium Project and just 10km east of Q2 Metals' Mia Lithium Project (TSX-V: QTWO) and Ophir Gold's Radis Lithium Project (TSX-V: OPHR) where Dahrouge Consulting is on-ground providing geological consulting services to both companies.

Dahrouge Consulting has indicated that it is available to provide geological consulting services at the Wapistan Lithium Project, in addition to the Express Lithium Project as it is already established at the nearby projects described above.

## 5.2 Rationale

In connection with the acquisition of the Express Lithium Project, the Company issued 22,500,000 performance rights to DG Resource Management Ltd. (**DGRM**) and the Minority Vendors (together, the **Vendors**) which will vest into Shares on a 1:1 basis in three tranches, subject to satisfaction of the performance milestones and on the terms and conditions set out in Schedule 3 of the March Notice (**Existing Performance Rights**).

To align the Company's exploration objectives across both Express and Wapistan with the geological consulting services to be provided by Dahrouge Consulting (which is an entity controlled by Jody Dahrouge, who controls DGRM), the Company has agreed to extend the scope of the milestones attaching to the performance rights issued in connection with the Express Lithium Project to include the Wapistan Lithium Project.

The variation is offered to the Minority Vendors because the acquisition of the Express Lithium Project provided the Company with the opportunity to acquire the Wapistan Lithium Project (due to the fact the Company had a presence in the James Bay Region) and the Company wishes for the interests of the Minority Vendors (as significant Shareholders in the Company) to be aligned with the interests of the Company at both Projects.

The Existing Performance Rights were issued pursuant to the Company's capacity under Listing Rule 7.1 which was approved by Shareholders at the extraordinary general meeting held on 27 April 2023.

## 5.3 Proposed variation

The Company proposes to vary the terms of the Existing Performance Rights to include the Wapistan Lithium Project, as well as the Express Lithium Project (**Variation**).

Accordingly, the Variation will involve altering the defined term of 'Project', which currently only references the Express Lithium Project, to state 'Projects', which will mean the criteria apply to both the Express and Wapistan Lithium Project.

The Company wishes to effect the Variation to align the interests of the Company (in achieving exploration success across both Wapistan and Express) with the interests of Dahrouge Consulting and the Vendors.

The Company considers that the Variation is appropriate because the Vendors involvement in the Wapistan Lithium Project and Express Lithium Project is favourable for the Company and all Shareholders.

## 5.4 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the terms of the Existing Performance Rights will be varied to encompass both the Express Lithium Project and the Wapistan Lithium Project as detailed in Section 5.3 above.

If Resolution 6 is not passed, the terms of the Existing Performance Rights will remain unchanged.

Other than the Variation, the terms and conditions of the Existing Performance Rights will remain unchanged. The full terms and conditions of the Existing Performance Rights are set out in Schedule 5 to this Notice. Resolution 6 is an

ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 6.

#### **5.5 Listing Rule 6.23.4**

Listing Rule 6.23.4 provides that a company must obtain shareholder approval to make a change to the terms of options on issue which is not prohibited under Listing Rule 6.23.3.

Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities on exercise.

The Company does not consider the Variation to be prohibited under Listing Rule 6.23.3.

#### **5.6 Director recommendation**

Messrs Andrew, Repacholi-Muir and Burgess do not have a material personal interest in the outcome of Resolution 6 due to the fact that they do not have a relevant interest in the Existing Performance Rights.

The Directors unanimously recommend that Shareholders approve Resolution 6 for the reasons set out in Section 5.2 and 5.3 above.

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## GLOSSARY

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**\$** means Australian dollars.

**Advisor Options** has the meaning given in Section 3.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Binding Terms Sheet** means the binding terms sheet entered into between the Company and Rockland dated 11 June 2023.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Recharge Metals Limited (ACN 647 703 839).

**Condition**, and together the **Conditions**, has the meaning given in Schedule 1.

**Consideration** has the meaning given in Section 1.1 and Schedule 1.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Deferred Payment** has the meaning given in Schedule 1.

**Deferred Payment Period** has the meaning given in Schedule 1.

**Deferred Payment Deadline Date** has the meaning given in Schedule 1.

**Directors** means the current directors of the Company.

**Director Performance Rights** means the Performance Rights issued to each of Messrs Andrew, Repacholi-Muir and Burgess (or their nominees) subject to the terms and conditions set out in Schedule 3, as set out in Section 4.1.

**Existing Performance Rights** has the meaning given in Section 5.1.

**Existing Royalty** has the meaning given in Schedule 1.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Express Acquisition** has the meaning given in Section 5.1.

**Express Lithium Project** has the meaning given in Section 5.1.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Geological Works** has the meaning given in Section 5.2.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Minority Vendors** means Ikigai Strategic Investments Pty Ltd and Hale Court Holdings Pty Ltd.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Performance Right** means a right to acquire a Share.

**Placement** has the meaning given in Section 2.1 and Schedule 1.

**Placement Shares** has the meaning given in 2.1.

**Projects** means the Express Lithium Project and the Express Lithium Project.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Rockland** means Rockland Resources Ltd (CSE: RKL).

**Rockland Royalty** has the meaning given in Schedule 1.

**Rockland Shares** has the meaning given in Section 1.1.

**Section** means a section of the Explanatory Statement.

**Settlement** has the meaning given in Schedule 1.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Tranche 1 Advisor Options** has the meaning given in Section 3.1.

**Tranche 2 Advisor Options** has the meaning given in Section 3.1.

**Tranche 1 Exercise Price** has the meaning given in Schedule 2.

**Tranche 2 Exercise Price** has the meaning given in Schedule 2.

**Variation** has the meaning given in Section 5.3.

**Vendors** has the meaning given in Section 5.1.

**VWAP** means volume weighted average share price.

**Wapistan Lithium Project** has the meaning given in Section 1.1 and Schedule 1.

**WST** means Western Standard Time as observed in Perth, Western Australia.



## SCHEDULE 1 – MATERIAL TERMS OF THE ROCKLAND BINDING TERMS SHEET

|                                |  |
|--------------------------------|--|
| <b>Nature of the Agreement</b> | Recharge Metals Limited (ACN 647 703 839) ( <b>Company</b> ) entered into a binding terms sheet with Rockland Resources Ltd. (a company incorporated in British Columbia, Canada) ( <b>Rockland</b> ) dated 11 June 2023 ( <b>Binding Terms Sheet</b> ) under which the Company acquired 100% of the rights, title and interest in the mineral claims set out in the schedule to the terms sheet ( <b>Mineral Claims</b> ) which together form the Wapistan Lithium Project in Québec ( <b>Wapistan Lithium Project</b> ).   |
| <b>Consideration:</b>          | <p>The Company agreed to pay/issue to Rockland:</p> <ul style="list-style-type: none"> <li>(a) C\$500,000 in cash;</li> <li>(b) C\$200,000 in cash for payments made by Rockland in acquiring the Project; and</li> <li>(c) 5,000,000 Rockland Shares at a deemed issue price of A\$0.10 per Share, of which 50% are subject to 6 months' voluntary escrow,</li> </ul> <p>(together, the <b>Consideration</b>).</p> <p>The Rockland Shares will be issued utilising the Company's available placement capacity under Listing Rule 7.1. Refer to Resolution 1.</p>  |
| <b>Completion</b>              | Subject to the payment of the Consideration, the Company has agreed to acquire 100% ownership of the mineral claims comprising the Wapistan Lithium Project from Rockland.   |
| <b>Deferred Payment</b>        | <p>The Company is required to pay Rockland a deferred payment of C\$500,000 (<b>Deferred Payment</b>) on or before 6 months from the date of completion of the Acquisition (<b>Deferred Payment Period</b>).</p> <p>The Deferred Cash Payment is payable by the Company at any time on, or prior to, the date (<b>Deferred Payment Deadline Date</b>) that is six (6) months from the date of completion of the Acquisition (such 6 month period referred to herein as the <b>Deferred Payment Period</b>).</p> <p>The Deferred Payment funding will be assessed once the Company has completed initial exploration works at the Wapistan Lithium Project.</p> |
| <b>Buy-back right</b>          | If the Company fails to pay the Deferred Payment within the Deferred Payment Period, and payment is not made within 7 days of the Deferred Payment Deadline Date, Rockland has a right to buy-back 100% of the mineral claims for C\$1.00.   |
| <b>Conditions Precedent</b>    | <p>Settlement of the Acquisition (<b>Settlement</b>) will be conditional upon the satisfaction of the following conditions precedent:</p> <ul style="list-style-type: none"> <li>(a) the Company (or its nominee) being the registered legal owner of 100% of the Mineral Claims comprising the Wapistan Lithium Project, free from encumbrances, subject to royalties described below;</li> <li>(b) the Company having obtained all necessary shareholder and regulatory approvals required to complete the Acquisition; and</li> </ul>   |

|                |   |
|----------------|---|
|                | <p>(c) the Company and Rockland obtaining all necessary third party approvals or consents to give effect to the matters set out in the Binding Terms Sheet; and</p> <p>(d) no event of default or breach of the Loan Agreement (as defined in the Binding Terms Sheet) has occurred;</p> <p>(e) the Company having received firm commitments from sophisticated and professional investors for the share placement to raise A\$1.1 million (<b>Placement</b>),</p> <p>(each, a <b>Condition</b> and together, the <b>Conditions</b>).</p>   |
| <b>Royalty</b> | <p>The Company agreed to grant a 2.0% net smelter return royalty on revenue generated from production at the Wapistan Lithium Project to Rockland (<b>Rockland Royalty</b>). Recharge may reduce the Rockland Royalty to 1.0% by paying Rockland a cash payment of C\$500,000.</p> <p>There is also an existing 2.0% NSR royalty on revenue generated from production at the Wapistan Lithium Project held by an unrelated previous owner (<b>Existing Royalty</b>). The Company is entitled to elect to reduce the Existing Royalty to 1.0% by paying Rockland C\$1,000,000.</p> |

The Binding Terms Sheet otherwise contains terms and conditions considered standard for an agreement of its type.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF ADVISOR OPTIONS

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(a) **Entitlement**

Each Advisor Option entitles the holder to subscribe for one Share upon exercise of the Advisor Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Advisor Option will be as follows:

- (i) Tranche 1: \$0.30 (**Tranche 1 Exercise Price**); and
- (ii) Tranche 2: \$0.40 (**Tranche 2 Exercise Price**).

(c) **Expiry Date**

Each Advisor Option will expire at 5:00 pm (WST) on the date which is three (3) years from the date of issue of the Advisor Options (**Expiry Date**). An Advisor Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Advisor Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Advisor Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Advisor Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Advisor Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Advisor Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Advisor Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Advisor Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Advisor Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Advisor Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Advisor Options without exercising the Advisor Options.

(k) **Change in exercise price**

An Advisor Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Advisor Option can be exercised.

(l) **Transferability**

The Advisor Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 3 – TERMS AND CONDITIONS OF DIRECTOR PERFORMANCE RIGHTS

### (a) Milestone and Expiry Date

The Director Performance Rights shall be subject to the following milestones (each, a **Milestone**) and shall have the following expiry dates (each, an **Expiry Date**):

| Tranche   | Milestone   | Expiry Date                              |
|-----------|---|--|
| Tranche 1 | <p>(a) The holder of the Director Performance Right having completed at least twelve (12) months of continuous service as a director of the Company and the Company having announced to ASX a JORC compliant Mineral Resource of 10Mt with grade of at least 1.00% Li<sub>2</sub>O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date; or</p> <p>(b) Recharge's share price equalling or exceeding AUD\$0.50 based on a 20-day VWAP of Shares on the ASX,</p> <p>whichever occurs first prior to the Expiry Date.</p>      | Four (4) years from the Settlement Date. |
| Tranche 2 | <p>(a) The holder of the Director Performance Right having completed at least eighteen (18) months of continuous service as a director of the Company and the Company having announced to ASX a JORC compliant Mineral Resource of 20Mt with grade of at least 1.00% Li<sub>2</sub>O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date; or</p> <p>(b) Recharge's share price equalling or exceeding AUD\$1.00 based on a 20-day VWAP of Shares on the ASX,</p> <p>whichever occurs first prior to the Expiry Date.</p>    | Four (4) years from the Settlement Date. |
| Tranche 3 | <p>(a) The holder of the Director Performance Right having completed at least twenty-four (24) months of continuous service as a director of the Company and the Company having announced to ASX a JORC compliant Mineral Resource of 40Mt with grade of at least 1.00% Li<sub>2</sub>O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date; or</p> <p>(b) Recharge's share price equalling or exceeding AUD\$1.50 based on a 20-day VWAP of Shares on the ASX,</p> <p>whichever occurs first prior to the Expiry Date.</p> | Four (4) years from the Settlement Date. |

### (b) Notification to holder

The Company shall notify the holders in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (n)(iii), upon vesting, each Director Performance Right will convert into one Share.

(d) **Expiry Date**

A Director Performance Right shall expire on the Expiry Date.

(e) **Lapse of a Director Performance Right**

If the Milestone attaching to a Director Performance Right has not been satisfied by the Expiry Date, that Director Performance Right will automatically lapse.

(f) **Share ranking**

All Shares issued upon the vesting of a Director Performance Right will, upon issue, rank equally in all respects with other Shares.

(g) **Application to ASX**

The Director Performance Rights will not be quoted on the ASX. The Company must apply for the official quotation of a Share issued on conversion of a Director Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after date that a Director Performance Right is converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Director Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of a Director Performance Right.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Transfer of Director Performance Rights**

A Director Performance Right is not transferable.

(j) **Participation in new issues**

A Director Performance Right does not entitle a holder (in their capacity as a holder of a Director Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Director Performance Right.

(k) **Reorganisation of capital**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Director Performance Rights.

(m) **Dividend and voting rights**

A Director Performance Right does not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph (o), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder; or
- (ii) a sale of the Mineral Claims (or any number of the Mineral Claims) by the Company (or its Nominee) to a bona fide third-party purchaser; or
- (iii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent a Director Performance Right has not converted into a Share due to satisfaction of the Milestone, the Director Performance Right will accelerate vesting conditions and will automatically convert into a Share on a one for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Director Performance Right under paragraph (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Director Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In

assessing whether a conversion of a Director Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Director Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Director Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within seven (7) days if the Company considers that the conversion of a Director Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Director Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Director Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Director Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Director Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Director Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.



## SCHEDULE 4 – VALUATION OF DIRECTOR PERFORMANCE RIGHTS

The Director Performance Rights to be issued to the Directors pursuant to Resolutions 4 to 6 have been independently valued.

Using a trinomial valuation model and based on the assumptions set out below, the Director Performance Rights were ascribed the following value:

| Item   |                    |
|--|--------------------|
| Value of the underlying Shares                     | \$0.31             |
| Valuation date                                     | 21 July 2023       |
| Commencement of performance/vesting period         | 21 July 2023       |
| Expiry date  | 21 July 2027       |
| Term of the Performance Right                      | 4 years            |
| Volatility (discount)                              | 100%               |
| Risk-free interest rate                            | 3.84%              |
| Provision for Employee Exit                        | 9.30%              |
| <b>Total Value of Incentive Performance Rights</b> | <b>\$1,720,346</b> |
| - 4,000,000 (Resolution 4)                         | \$983,055          |
| - 2,000,000 (Resolution 5)                         | \$491,528          |
| - 1,000,000 (Resolution 6)                         | \$245,764          |

**Note:** The valuation noted above is not necessarily the market price that the Incentive Performance Rights could be traded at and is not automatically the market price for taxation purposes.

## SCHEDULE 5 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

### (a) Milestone and Expiry Date

The Performance Rights shall be subject to the following milestones (each, a **Milestone**) and shall have the following expiry dates (each, an **Expiry Date**):

| Tranche   | Number of Performance Rights | Milestone  | Expiry Date                              |
|-----------|------------------------------|--|--|
| Tranche 1 | 5,000,000                    | Recharge announces to the ASX the results of rock chip sampling undertaken at either of the Express Lithium Project or the Wapistan Lithium Project (together, the <b>Projects</b> ) of at least 5 rock chips with grade of at least 1.00% Li <sub>2</sub> O within 4 years of Settlement.   | Four (4) years from the Settlement Date. |
| Tranche 2 | 7,500,000                    | Recharge announces to the ASX either:<br>(a) a drilled intercept of at least 5m @ 1.00% Li <sub>2</sub> O representing lithium mineralisation; or<br>(b) a surface channel sample interval of at least 5m of 1.00% Li <sub>2</sub> O,<br>at either of the Projects (whichever occurs first prior to the Expiry Date).  | Four (4) years from the Settlement Date. |
| Tranche 3 | 10,000,000                   | Recharge announces to ASX a JORC compliant Mineral Resource of 10Mt with grade of at least 1.00% Li <sub>2</sub> O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date. Tranche 3 shall vest on a pro rata basis (e.g. If a 5Mt Mineral Resource with a grade of at least 1.00% Li <sub>2</sub> O then 5,000,000 Performance Rights shall vest). | Four (4) years from the Settlement Date. |

### (b) Notification to holder

The Company shall notify the holders in writing when the relevant Milestone has been satisfied.

### (c) Conversion

Subject to paragraph (n)(iii), upon vesting, each Performance Right will convert into one Share.

### (d) Expiry Date

A Performance Right shall expire on the Expiry Date.

### (e) Lapse of a Performance Right

If the Milestone attaching to a Performance Right has not been satisfied by the Expiry Date, that Performance Right will automatically lapse.

(f) **Share ranking**

All Shares issued upon the vesting of a Performance Right will, upon issue, rank equally in all respects with other Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on the ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

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- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of a Performance Right.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

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(n) **Change in control**

Subject to paragraph (o), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder; or
- (ii) a sale of the Mineral Claims (or any number of the Mineral Claims) by the Company (or its Nominee) to a bona fide third-party purchaser; or
- (iii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent a Performance Right has not converted into a Share due to satisfaction of the Milestone, the Performance Right will accelerate vesting conditions and will automatically convert into a Share on a one for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within seven (7) days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right

will not result in any person being in contravention of the General Prohibition.

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A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

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A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.



## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Wednesday, 13 September 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 182842**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Recharge Metals Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Recharge Metals Limited to be held at Level 2, 16 Ord Street, West Perth, WA 6005 on Friday, 15 September 2023 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 4, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 4, 5, 6 and 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |   | For                      | Against                  | Abstain                  |
|--------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Ratification of prior issue of Shares – Listing Rule 7.1          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Ratification of prior issue of Shares – Listing Rule 7.1A         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Ratification of prior issue of Options – Listing Rule 7.1         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Issue of Performance Rights to Director – Felicity Repacholi-Muir | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Issue of Performance Rights to Director – Simon Andrew            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Issue of Performance Rights to Director – Amanda Burgess          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 | Approval to vary terms of Existing Performance Rights             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

REC

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