



CHARIOT
CORPORATION

HARDROCK LITHIUM BASE

02
HARDROCK
SPODUMENE

01
WYOMING
BLACK MOUNTAIN

03
SPODUMENE
LITHIUM

MEDIA RELEASE
25 October 2023

WYOMING

PRE-QUOTATION DISCLOSURE

Chariot Corporation Ltd (ACN 637 559 847) (ASX:CC9) (**Company**), provides the following pre-quotations disclosures and confirmations to ASX to satisfy the conditions for the admission of the Company to the Official List of the ASX and quotation of the Company's fully paid ordinary shares (**Shares**).

COMPLETION OF THE OFFER

The Company confirms that the offer under the prospectus dated 23 August 2023 (**Prospectus**) as varied by the supplementary prospectus dated 25 September 2023 (**Supplementary Prospectus**) closed on 5 October 2023 (**Offer**) and the Company completed the issue of 20,000,000 Shares under the Offer at an issue price of \$0.45 per Share to raise \$9,000,000 (before associated costs) on 19 October 2023.

Defined terms in the Prospectus have the same meaning in this document unless otherwise defined.

COMPLETION OF CONSOLIDATION AGREEMENTS

Wyoming Lithium Pty Ltd

The Company confirms that:

- (a) the conditions precedent to the WLPL SPAs have been satisfied and that completion of settlement under the WLPL SPAs has occurred; and
- (b) on 19 October 2023, the Company completed the issue of 1,385,207 Shares to various shareholders of WLPL (or their respective nominees).

As a result of completion under the WLPL SPAs, the Company has acquired an additional 10.1% interest in WLPL increasing the Company's interest in WLPL to 91.9%.

Rosepoint Holdings Pty Ltd

The Company confirms that:

- (a) the conditions precedent to the RHPL SPAs have been satisfied and that completion of settlement under the RHPL SPAs has occurred; and





- (b) on 19 October 2023, the Company completed the issue of 15,733,837 Shares to the various shareholders of RHPL (or their respective nominees).

As a result of completion under the RHPL SPAs, the Company has acquired an 82.6% interest in RHPL.

FMS Lithium Corporation

The Company confirms that:

- (c) the conditions precedent to the FMSL SPAs have been satisfied and that completion of settlement under the FMSL SPAs has occurred; and
- (d) on 19 October 2023, the Company completed the issue of 12,772,093 Shares¹ to the various shareholders of FMSL (or their respective nominees).

As a result of completion under the FMSL SPAs, the Company has acquired an additional 26.7% interest in FMSL, which, together with completion of the FMSL Subscription (see below), increases the Company's interest in FMSL to 79.4%.

COMPLETION OF SECURITY ISSUES UNDER PROSPECTUS

In addition to the Shares issued pursuant to the Offer, the Company confirms that on 19 October 2023 it completed the issue of:

- (a) 4,328,779 Shares to BMLC (and/or its nominees) as the second tranche of the Purchase Option exercise payment under the BMLC Option Agreement;
- (b) 3,100,000 Shares on conversion of Class A Performance Rights to directors and employees of the Company;
- (c) 250,000 Shares and 250,000 unquoted Options, exercisable at \$0.50 each on or before 31 March 2024, to The DivZero Group Limited Liability Company as non-cash remuneration for consultancy services; and
- (d) 1,000,000 unquoted Options, exercisable at \$0.585 each on or before 27 October 2026, to the Joint Lead Managers (and/or its nominees) under the Offer Management Agreement.

COMPLETION OF FURTHER FMSL SUBSCRIPTION

The Company confirms that on 16 October 2023, the Company completed a subscription of a further 650 shares in FMSL for a total consideration of US\$715,000 which, together with completion of the FMSL Acquisition and RHPL Acquisition, increases the Company's interest in FMSL (directly and through RHPL) to 79.4%.

¹ The disposition of a U.S. real property interest by a foreign person (i.e. a non-US resident) is subject to withholding under the Foreign Investment in Real Property Tax Act of 1980 (**FIRPTA**) income tax in an amount equal to 15% of the sale proceeds. Pursuant to the FMSL SPAs, each FMSL vendor agreed that unless they delivered the Company valid documentation evidencing their non-foreign status, the Company would be entitled to withhold 15% of the consideration Shares that would otherwise be issued to them at settlement. Pursuant to this clause, a total of 663,393 Shares were withheld from certain FMSL vendors and were not issued at settlement of the FMSL Acquisition. The withholding had no impact on the number of FMSL shares ultimately acquired by the Company or the Company's corporate structure at listing.



CAPITAL STRUCTURE

The capital structure of the Company as at the date of admission of the Company to the Official List of the ASX is set out below:

Class of Security	Number
Shares ^{1,2}	149,901,361
Options ³	8,231,889
Performance Rights ⁴	9,450,000

Notes:

- The full terms and conditions of the Shares are set out in section 8.2 of the Prospectus.
- Refer to footnote 1 above.
- Comprising:
 - 5,290,667 unquoted Options exercisable at \$0.25 each on or before 31 December 2024;
 - 920,222 unquoted Options exercisable at \$0.45 each on or before 30 June 2024;
 - 771,000 unquoted Options exercisable at \$0.52 each on or before 23 December 2024;
 - 250,000 unquoted Options exercisable at \$0.50 each on or before 31 March 2024; and
 - 1,000,000 unquoted Options exercisable at \$0.585 each on or before 27 October 2026.

The full terms and conditions of the Options are set out in section 8.2 of the Prospectus.
- The full terms and conditions of the Performance Rights are set out in section 8.3 of the Prospectus.

RESTRICTED SECURITIES

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the periods outlined below.

Class	Number	Restriction Period
Shares	39,700,047	24 months from date of quotation
Options	2,243,733 ¹	24 months from date of quotation
Performance Rights	7,900,000	24 months from date of quotation
Shares	36,869,746 ²	Various ²
Options	771,000 ³	Until 23 December 2023

Notes:

- Comprising of:
 - 1,243,733 unquoted Options exercisable at \$0.25 each on or before 31 December 2024; and
 - 1,000,000 unquoted Options exercisable at \$0.585 each on or before 27 October 2026.
- Comprising:
 - 8,054,790 Shares restricted until 25 January 2024;
 - 320,004 Shares restricted until 16 May 2024;



- (c) 682,796 Shares restricted until 1 June 2024;
 - (d) 980,896 Shares restricted until 15 June 2024;
 - (e) 5,857,805 Shares restricted until 23 June 2024; and
 - (f) 20,973,455 Shares restricted until 19 October 2024.
3. Unquoted Options exercisable at \$0.52 per Option each on or before 23 December 2024.
- The Company further confirms that 23,839,886 Shares are subject to voluntary escrow restriction for 6 months from the date of quotation.

NO LEGAL IMPEDIMENTS

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering its portfolio of lithium tenements summarised in Section 2.4 of the Prospectus and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of ASX Listing Rule 1.3.2(b).

ASX WAIVERS

ASX Listing Rule 1.1 (Condition 12)

Based solely on the information provided to ASX, the Company has been granted a waiver from ASX Listing 1.1 (Condition 12) to the extent necessary to have 12,550,000 Performance Rights with a nil exercise price on issue on condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Prospectus².

ASX Listing Rule 6.1

Based solely on the information provided to ASX, the Company has received confirmation from ASX that the terms of 12,550,000 Performance Rights issued to various directors and consultants of the Company are appropriate and equitable for the purposes of ASX Listing Rule 6.1, subject to the following conditions:

- (a) The Company discloses in the Prospectus:
 - (i) the party or parties to whom the Performance Rights are to be issued and the number of Performance Rights to be issued to them or each of them;
 - (ii) any relationship the recipient of the Performance Rights or an associate of the recipient has with the Company;
- (b) In respect of the Performance Rights proposed to be issued to the directors and consultants to remunerate or incentivise:
 - (i) a statement to that effect;
 - (ii) details of the role (if any) the directors and consultants will play in meeting the performance milestone;

² It is noted that since the date this waiver was granted, 3,100,000 Shares have been issued on conversion of Class A Performance Rights to directors and employees of the Company.



- (iii) details of the existing total remuneration package of the director or consultant;
 - (iv) if the director or consultant or any of their associates hold securities in the Company, details of those securities and the consideration they paid or provided for those securities;
 - (v) in light of the above, an explanation why it is considered necessary or appropriate to further remunerate or incentivise the director or consultant to achieve the applicable performance milestone; and
 - (vi) details of how the Company determined the number of performance securities to be issued to the director or consultant and why it considers that number to be appropriate and equitable.
- (c) The number of ordinary shares that the Performance Rights will convert into if the applicable performance milestone is met and the impact that will have on the Company's capital structure.
- (d) The full terms of the Performance Rights, including:
- (i) The Performance Rights are not quoted.
 - (ii) The Performance Rights are not transferrable.
 - (iii) The Performance Rights do not confer any right to vote, except as otherwise required by law.
 - (iv) The Performance Rights do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues.
 - (v) The Performance Rights do not carry an entitlement to a dividend.
 - (vi) The Performance Rights do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
 - (vii) The Performance Rights do not carry an entitlement to participate in the surplus profit or assets of the Company upon winding up of the Company.
 - (viii) Each Performance Right is converted into one fully paid ordinary share on achievement of the relevant milestone.
 - (ix) If the relevant class of Performance Rights is not converted into a share by the relevant expiry date then all the Performance Rights of that class lapse.
- (e) The Company makes an announcement immediately upon the satisfaction of any milestones, upon the conversion of any of the Performance Rights and the expiry of any of the Performance Rights.
- (f) The terms and conditions of the Performance Rights, including without limitation the relevant milestones that have to be satisfied before each Performance Right converts into an ordinary share, are not to be changed without the prior approval of ASX and the Company's shareholders.



- (g) Upon conversion of the Performance Rights into ordinary shares, the Company will apply to the ASX for quotation of the shares within the requisite time period.
- (h) The Company discloses the following in each annual report issued by the Company in respect of any period during which any of the Performance Rights remain on issue or were converted or cancelled:
 - (i) The number of Performance Rights on issue during the relevant period;
 - (ii) A summary of the terms and conditions of the Performance Rights, including without limitation the number of ordinary shares into which they are convertible and the relevant milestones.
 - (iii) Whether any of the Performance Rights were converted or cancelled during that period; and
 - (iv) Whether any milestones were met during the period.

This ASX Announcement has been authorised for release by the Board

For further information please contact:

Craig McNab
Company Secretary

