

Recharge vectors in for 2024 program at Wapistan Lithium Project, James Bay, Canada

Highlights

- Preparations for 2024 field program at Wapistan well advanced with targeting work underway by Dahrouge Geological
- Over 8km of prospective greenstone belt untested at Wapistan West
- Limited sampling results confirm Wapistan West contains highly fractionated LCT-pegmatites and potential to host lithium mineralisation
- Targeting analysis to be completed using recent LiDAR survey to identify potential pegmatite outcrops not previously detected

Recharge Metals Limited (ASX: **REC**, **Recharge** or **the Company**) is pleased to provide an update on ongoing work at its 100% owned **Wapistan Lithium Project** (the **Project**) in the prolific James Bay Region of Québec, Canada.

Recharge's Managing Director, Felicity Repacholi, commented:

"The limited field campaign at Wapsitan was encouraging, outlining prospective areas to explore, particularly within Wapistan West. Results from the sampling within Wapsitan West show evidence of fractionation with 8km of the greenstone belt remaining unexplored. The team is currently interpreting the imagery from the LiDAR survey, focusing on the greenstone belt with field work planned to recommence in the Canadian summer."

Current work is focused on analysing and interpreting imagery from the LiDAR survey completed in September 2023 to identify potential pegmatite targets not identified in historical mapping. In addition, preparations are being made for a helicopter-supported exploration program to test over 8km of prospective greenstone lithologies at Wapistan West which were not able to be accessed during the restricted 2023 field season.

Geochemical results from this fieldwork have recently been received and are detailed in Figure 1 and Appendix 1. Results from Wapistan West confirm the potential of this claim block, being closest to the Mia Lithium Project (owned by Q2 Metals; TSXV: QTWO) and the Radis Lithium Project (owned by Ophir Gold Corp; TSXV: OPHR).

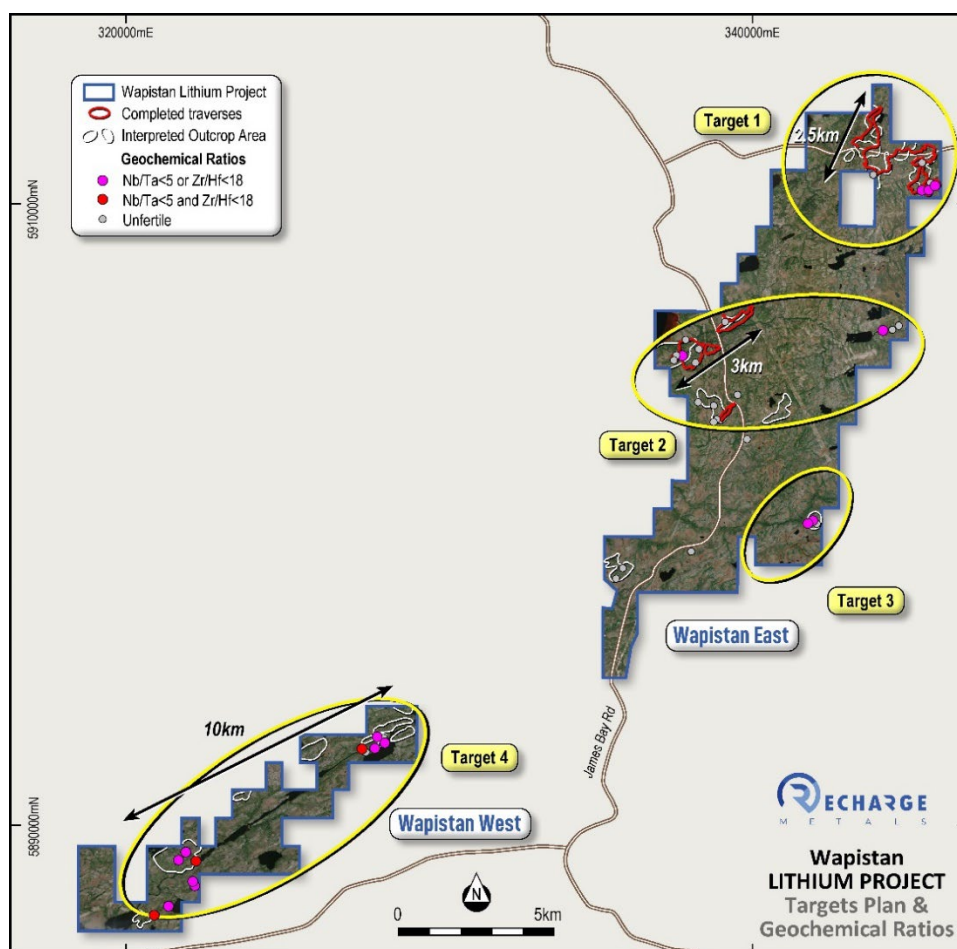


Figure 1: Geochemical Results from the Wapistan Project

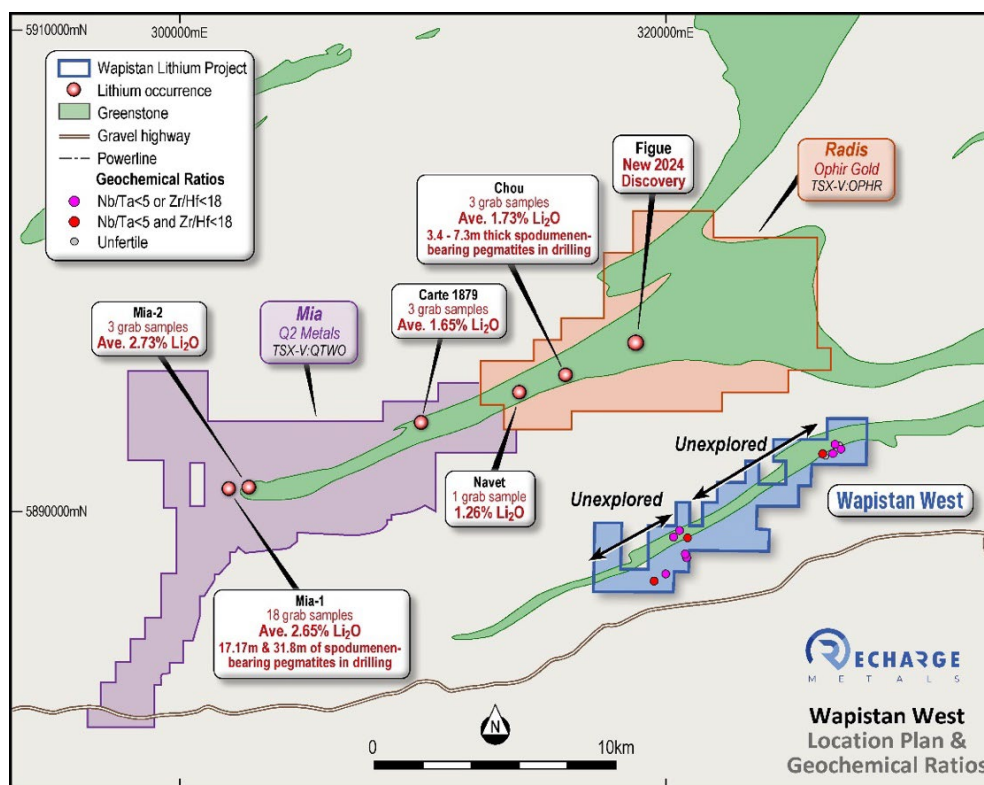


Figure 2: Wapistan West Geochemical Results highlighting underexplored areas

Discussion of sampling and results

Traverses across accessible targets at Wapistan, including mapping and sampling of outcrops encountered, were completed by field crews from Dahrouge Geological, the highly experienced geological consulting firm with many years of experience exploring the James Bay region.

Dahrouge Geological are a related party of DG Resource Management, the vendor of the Express Lithium Project, who previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).

Due to the compressed nature of the 2023 field season as a result of the wildfire emergency in the James Bay area, only “walk-in, walk-out” traverses were possible. This has meant only 5km of the 13km greenstone belt in the Wapistan West claim block was mapped and sampled. Results from the sampling that was undertaken has demonstrated the prospectivity of this area with samples displaying geochemical signatures associated with lithium-caesium-tantalum (LCT) pegmatites as well as showing evidence of fractionation.

Geochemical ratios used to analyse the Wapistan sampling include diagnostic ratios of Nb/Ta, Zr/Hf and Mg/Li. Lower values of these ratios (Nb/Ta < 8 or <5, Zr/Hf < 18 and Mg/Li < 10) are all indicative of LCT pegmatites with prospectivity for lithium mineralisation.

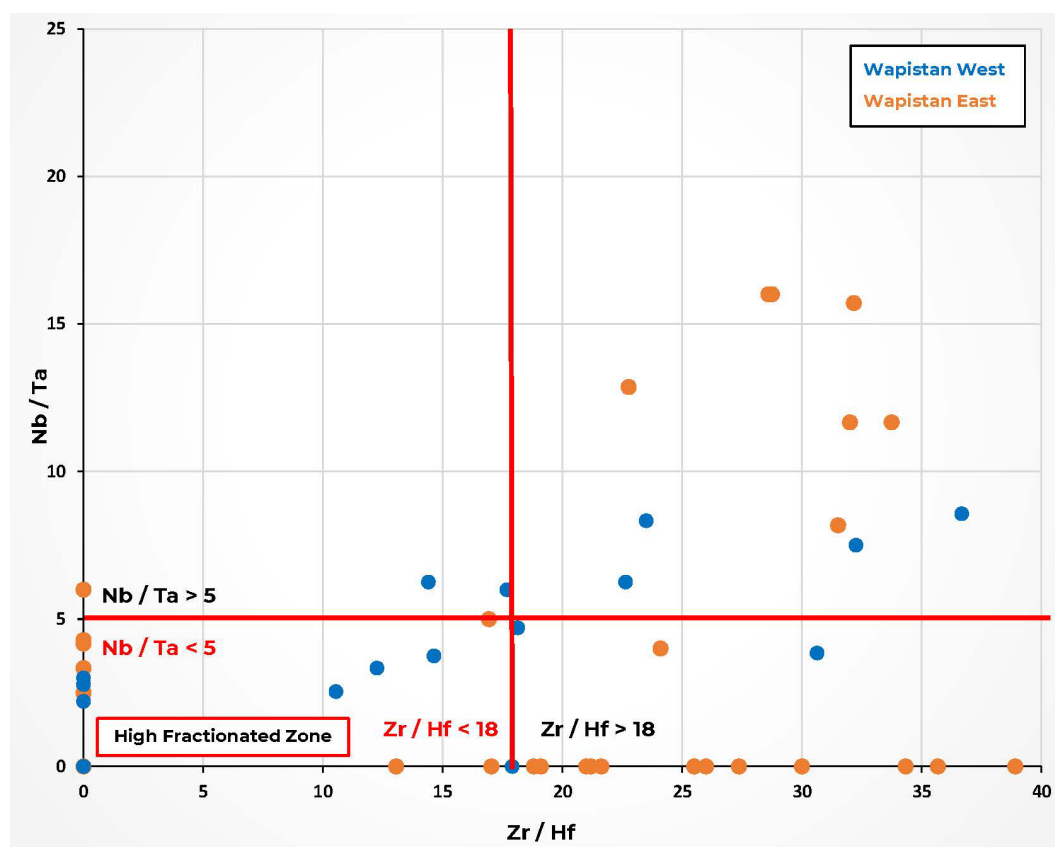


Figure 3: Plot of Zr/Hf vs Nb/Ta results for all Wapistan samples.
Nb/Ta ratios <5 and Zr/Hf ratios < 18 are indicative of prospectivity for lithium mineralisation ¹

¹ Selway et. al., 2005. A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits. Exploration and Mining Geology, Vol. 14, Nos. 1-4, pp. 1-30, Canadian Institute of Mining, Metallurgy and Petroleum.



The Company completed a high-resolution Light Detection and Ranging (LiDAR) survey in September 2023 and data from the survey has recently been validated and processed. Dahrouge Geological is currently undertaking a targeting analysis based on the imagery to identify areas of potential pegmatite outcrops at Wapistan West which will allow 2024 fieldwork to focus on the most prospective areas.

Results were also received from sampling at Wapistan East as shown on Figure 1 and detailed in Appendix 1. As expected, while the LCT pegmatite system does extend to Wapistan East it is believed that this claim block lies further from the source intrusion and accordingly, the prospectivity for lithium mineralisation is lower.

Wapistan Lithium Project Background

The Wapistan Lithium Project is proximal to the Mia Lithium Project (owned by Q2 Metals; TSXV: QTWO)² and the Radis Lithium Project (owned by Ophir Gold Corp; TSXV: OPHR)³. Exploration during 2023 confirmed the presence of spodumene-hosted lithium occurrences at both projects both at surface and in drilling:

- At **Mia**, drilling has defined multiple stacked continuous shallowly-dipping spodumene-bearing pegmatite bodies at the MIA 1 Zone and two stacked shallowly-dipping spodumene-bearing pegmatite bodies at the Carte Zone². The potential of the MIA 1 Zone is demonstrated by drill holes MIA23-008 and MIA23-011 with aggregate core intervals of 17.17m and 31.8m, respectively, of mineralized pegmatite over several intervals.
- While assays from drilling are awaited, previous grab sampling at Mia 1 and at Carte returned 2.73%, 2.05% and 0.55% Li₂O (Mia 1) and 2.01%, 1.57% and 1.04% Li₂O (Carte). Q2 Metals has also reported lithium mineralisation present in other, newly discovered, pegmatite outcrops in the Mia Project area².
- At **Radis**, surface mapping and sampling identified an extension of the Chou Spodumene Pegmatite Showing through the discovery of an additional spodumene-bearing outcrop along strike, approximately 26 m south. Previous sampling at Chou returned assays of 2.33%, 1.68 % and 1.17% Li₂O. In addition a new lithium-bearing pegmatite was discovered 2.3 km to the east of Chou, termed the “Figue Showing”, extending the total prospective lithium trend at Radis to approximately 4.5 km³.

² See Q2 Metals (TSX-V: QTWO) News Releases released Dec 13 2023 and Dec 20 2023

³ See Ophir Gold Corp (TSX-V: OPHR) News Releases released 29 June 2023 and 5 Oct 2023

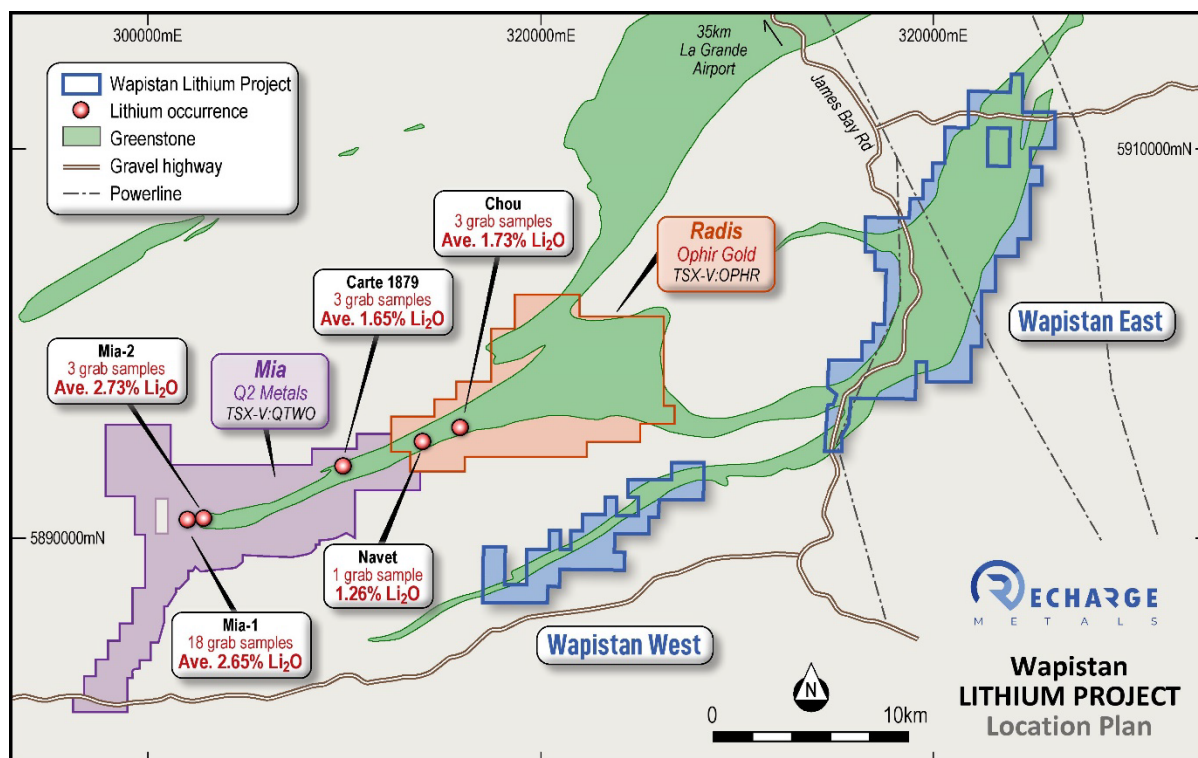


Figure 4: Wapistan Lithium Project location

Cautionary Note:

Mineralisation hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralisation hosted on the Company's properties. In addition, the presence of pegmatite, pegmatite granite or visual spodumene on the Company's property or on adjacent properties does not equate to lithium mineralisation. The Company is encouraged by the geology identified in the area, but no quantitative or qualitative assessment of mineralisation is possible at this stage. The Company continues to undertake field work to test for potential lithium mineralisation within its project area as detailed in this announcement.

2024 Forward Plan

The 2024 field season at Wapistan will focus on accessing the ~8km of unexplored greenstone belt at Wapistan West and completing a systematic mapping and sampling programme. Current work by Dahrouge Geological comprises analysis and interpretation of imagery from the LiDAR survey completed in September 2023. Pegmatite targets identified in this analysis for field checking will be added to the targets identified in historical mapping. It is anticipated that field work will commence in July.

-ENDS-



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

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About Recharge Metals

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

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Repacholi consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The technical content of this news release has been reviewed and approved by François Gagnon, P. Geo. in Quebec, Senior Exploration Geologist for Dahrouge Geological Consulting Ltd.

Appendix 1: Geochemical and geological data from Wapistan samples

Sample Number	Area	Easting	Northing	Li ₂ O (ppm)	Cs (ppm)	Ta ₂ O ₅ (ppm)	Rb (ppm)	Nb (ppm)	K (%)	Mg (%)	Rock Type	Minerals
B00293851	East	345898	5911726	<11	0.3	<0.5	0	<1	<0.1	0.07	IIN	
B00293852	East	345711	5911243	<11	0.7	<0.5	88	2	5.3	0.14	IIG	
B00293853	East	345476	5911285	<11	0.6	<0.5	5	<1	0.2	1.59	IIN	
B00293854	East	345634	5911139	<11	0.2	<0.5	0	<1	<0.1	0.08	IIN	Ms
B00293855	East	345809	5910361	<11	0.4	1	114	4	5.0	0.11	IIG	Ms
B00293856	East	345968	5910375	<11	1.1	4	207	15	4.9	0.08	IIG	Ms
B00293857	East	346151	5910497	<11	0.5	<0.5	117	1	4.2	0.02	IIG	Ms
B00293858	East	346027	5910585	32	0.6	2	87	9	2.0	0.15	IIG	Bt, Ms
B00293859	East	339723	5902389	<11	0.7	<0.5	24	<1	0.9	0.90	IIC	
B00293860	East	341555	5903148	58	0.4	<0.5	1	<1	<0.1	<0.1	IIN	
B00293861	East	341664	5902837	28	0.2	<0.5	3	<1	0.1	0.10	IIN	
B00293862	East	340044	5898958	<11	0.3	<0.5	1	<1	<0.1	<0.1	IIN	Tur
B00293863	East	341636	5899531	<11	0.9	2	193	6	5.1	5.10	IIG	
B00293864	East	343980	5912595	<11	0.1	<0.5	1	8	<0.1	0.03	IIN	
B00293865	East	343965	5912702	<11	0.1	<0.5	2	<1	0.1	0.19	IIN	
B00293867	East	344048	5911711	97	0.2	<0.5	1	<1	<0.1	0.14	IIN	Bt
B00293868	East	344075	5910812	28	1.4	<0.5	25	2	1.0	0.90	IIG	
B00293870	East	340530	5899233	<11	<0.1	<0.5	0	<1	<0.1	<0.1	IIN	
B00293872	East	341836	5899576	<11	0.3	<0.5	77	<1	2.5	2.50	IIG	
B00293873	East	341965	5899502	<11	0.7	<0.5	134	5	4.2	4.20	IIG	Bt
B00293874	West	319618	5887442	99	1.3	1	57	6	1.9	1.90	IIC	Bt, Mg
B00293875	West	320803	5888312	<11	0.3	1	19	3	0.8	0.80	IIG	
B00293876	East	338229	5905305	<11	0.2	<0.5	1	<1	<0.1	0.02	IIG	
B00293877	East	337622	5905108	<11	0.4	1	6	6	0.3	0.19	IIG	
B00293878	East	337460	5905069	<11	0.2	<0.5	16	<1	0.5	0.09	IIG	



Sample Number	Area	Easting	Northing	Li ₂ O (ppm)	Cs (ppm)	Ta ₂ O ₅ (ppm)	Rb (ppm)	Nb (ppm)	K (%)	Mg (%)	Rock Type	Minerals
B00293879	East	338093	5904845	<11	0.3	<0.5	22	<1	0.6	0.04	IIG	Bt
B00293880	East	337426	5905060	<11	0.3	1	14	7	0.7	0.25	IIG	
B00293881	East	337369	5904979	<11	0.2	<0.5	17	<1	0.7	0.14	IIG	
B00293882	East	337770	5905597	<11	0.3	<0.5	21	<1	0.8	0.06	IIG	
B00293883	West	320836	5888229	<11	0.8	1	41	3	2.4	2.40	IIG	Bt
B00293884	East	335162	5897839	<11	0.3	<0.5	15	2	0.6	0.60	IIC	Am, Mg
B00293885	East	335398	5898217	<11	0.5	1	34	7	1.2	1.20	IIC	Am
B00293886	East	338659	5902941	58	1.3	1	43	9	1.4	1.40	IIC	
B00293887	East	338664	5903180	<11	0.1	<0.5	0	<1	<0.1	<0.1	IIN	
B00293888	East	338670	5903477	28	1.2	1	37	11	1.2	1.20	IIC	Bt
B00293889	East	339089	5906223	<11	0.7	<0.5	79	<1	3.2	0.14	IIG	Am
B00293890	East	338772	5902984	112	0.2	<0.5	0	<1	<0.1	1.28	IIG	Ac
B00293892	East	338158	5903541	26	0.9	1	71	9	3.0	3.00	IIG	Bt
B00293893	West	320162	5887734	60	0.6	2	56	5	1.9	1.90	IIG	Bt
B00293894	West	319611	5887308	<11	1.2	1	61	3	2.9	2.90	IIG	
B00293895	East	340307	5904320	<11	<0.1	<0.5	1	<1	<0.1	<0.1	IIN	Bt
B00293896	East	339525	5903791	32	0.7	<0.5	19	1	0.8	0.80	IIC	
B00293897	West	327954	5893422	<11	0.4	<0.5	19	<1	0.6	0.60	IIN	Grt, Ms
B00293898	West	327074	5892922	<11	0.5	9	85	17	2.7	2.70	IIG	Bt
B00293899	West	327260	5892919	<11	0.9	1	43	5	1.6	1.60	IIG	Bt
B00293900	West	327296	5892759	<11	0.5	1	76	5	3.4	3.40	IIG	Bt
B00293901	East	344891	5905918	<11	0.4	<0.5	121	1	5.1	5.10	IID	Bt
B00293902	East	344673	5905820	28	0.3	<0.5	98	5	3.5	3.50	IIC	Bt
B00293903	East	344398	5905835	<11	0.7	1	86	2	2.7	2.70	IIG	Fc
B00293907	East	336829	5897588	<11	0.5	<0.5	5	<1	0.1	0.10	IIN	
B00293909	East	337697	5898563	<11	0.6	0	9	2	0.6	0.60	IIG	Bt
B00293910	West	320778	5888994	<11	1.0	1	84	2	3.5	3.50	IIG	Bt
B00293911	West	320419	5889121	<11	0.5	2	16	5	0.3	0.30	IIG	Bt



Sample Number	Area	Easting	Northing	Li ₂ O (ppm)	Cs (ppm)	Ta ₂ O ₅ (ppm)	Rb (ppm)	Nb (ppm)	K (%)	Mg (%)	Rock Type	Minerals
B00293912	West	320626	5889376	28	0.6	2	9	8	0.3	0.30	IIC	Bt
B00293913	West	327058	5892544	<11	0.6	<0.5	45	1	3.6	3.60	IIG	Bt
B00293914	West	326667	5892478	<11	0.9	1	84	5	3.8	3.80	IID	Bt
B00293915	West	326521	5892565	<11	0.6	8	64	16	3.9	3.90	IID	Mg
B00293921	West	324862	5892429	43	1.8	1	50	6	1.7	1.70	IIC	

Lithological Abbreviations: Pegmatite = IIG, Granite = IIB, Granodiorite = IIC, Tonalite = IID, Quartz Vein = IIN

Mineral Abbreviations: Apatite = Ap, Beryl = Ber, Biotite = Bt, Epidote = Ep, Garnet = Grt, Muscovite = Ms, Plagioclase = Pl, Potassium feldspar = Kfs Staurolite = St, Tourmaline = Tur, Quartz = Qtz



Appendix 2: JORC Code 2012 Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> No drilling is being reported. Sampling and mapping of outcropping pegmatites identified during traverses within the Wapistan Project. By its nature, outcrop sampling is not representative as samples were taken to provide geochemical data on specific pegmatites, or minerals within the pegmatites.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> No drilling has been completed on the Wapistan Lithium Project.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Not applicable, no drilling completed.
<i>Logging</i>	<ul style="list-style-type: none"> Geological observations were recorded for all samples. No core or chip samples are being reported.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> Entire sample submitted for analysis.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Samples collected were prepared at SGS Val d'Or. Sample preparation used a standard protocol (code PRP89) which comprised drying at 105°C, crushing to 75% passing 2mm, then riffle splitting to collect a 250 g sub sample. This subsample was then pulverised to 85% passing 75 microns (i.e., pulps). The pulps were shipped to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). The assay techniques are considered appropriate for the nature and type of mineralization present, and result in a total digestion and assay for the elements of interest. QA/QC samples (certified reference materials and blanks) were inserted into the sample sequence prior to submission to the laboratory.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> Assays were reviewed and compiled by Dahrouge Geological and Recharge personnel prior to disclosure, including a review of the Company's internal QAQC samples. Data capture utilizes ArcGIS Online software with data being entered directly into the software for storage, including direct import of laboratory analytical certificates as they are received. Adjustments to data include reporting lithium and tantalum in their oxide forms, as it is reported in elemental form in the assay certificates. Formulas used are $Li_2O = Li \times 2.153$, $Cs_2O = Cs \times 1.0602$ and $Ta_2O_5 = Ta \times 1.2211$
<i>Location of data points</i>	<ul style="list-style-type: none"> The grid system used at the Wapistan Lithium Project is UTM NAD83 (Zone 18). Grab sample locations were surveyed using Samsung Galaxy Tab A7's tablets and smartphones equipped with ESRI Field Maps and Avenza.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Sampling was carried out on an outcrop by outcrop basis, rather than at regular spacing. Surface sampling should not be used in a Mineral Resource. No sample compositing was undertaken.
<i>Orientation of data in</i>	<ul style="list-style-type: none"> The orientation of the pegmatite dykes is variable and sampling has not



<i>relation to geological structure</i>	been carried out with reference to a specific orientation.
<i>Sample security</i>	<ul style="list-style-type: none"> • Samples were collected, boxed, and sealed by Dahrouge personnel. • Samples were delivered directly to the lab in Val d'Or by Dahrouge Geological personnel on behalf of the Company.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • No audits have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • The Wapistan Lithium Project comprises 219 claims. A complete set of information pertaining to the mineral claims is provided in the ASX Announcement of 14 June 2023. • The claims are believed to be in good standing with the relevant government authorities and there are no known impediments to operating in the project area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Limited historical work has been completed within the claims, with no exploration targeting lithium mineralisation. • Geological and geophysical datasets were sourced from MERN.
<i>Geology</i>	<ul style="list-style-type: none"> • The Wapistan Project is hosted within the La Grande Subprovince of the world class Archaean Superior Province of the Canadian Shield. • Regional mapping shows the Wapistan Project to be underlain by rocks of the Yasinski Group, which comprise mafic volcanic and associated sedimentary rocks colloquially referred to as "greenstones". • Within the surrounding area, lithium mineralisation is hosted in spodumene bearing LCT pegmatite dykes intruding greenstones of the Yasinski Group, often forming multiple parallel dykes. These dykes are typically vertically and laterally extensive.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • Not applicable, no drilling has been completed on the project.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • Not applicable.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • Not applicable.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate figures are included in the body of the Release. Known geology is from publicly available government mapping.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • The Release is considered to be balanced, with all relevant information included in the Release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • To the best of the Company's knowledge, no material exploration data or information has been omitted from this Release or previous Releases. • The Company continues to complete a thorough geological review of all available data as part of the Company's initial exploration program.
<i>Further work</i>	<ul style="list-style-type: none"> • As detailed in the text the Company plans to complete further mapping and geochemical sampling prior to a drilling program.

