



ANNUAL REPORT

for the year ended 30 June 2024

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CORPORATE DIRECTORY

Directors

Non-Executive Chairman

Mr Simon Andrew

Managing Director

Ms Felicity Repacholi

Non-Executive Director and Company Secretary

Ms Amanda Burgess

Registered Office

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216 St Georges Terrace
Perth Western Australia 6000

Principal Office

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West Perth Western Australia 6005
Telephone: +61 (8) 9481 0389
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Website: www.rechargemetals.com.au

ABN

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Auditors

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283 Rokeby Road
Subiaco Western Australia 6008

Legal Advisors

Steinepreis Paganin
Level 14, 250 St Georges Tce
Perth Western Australia 6000

Bankers

National Australia Bank Limited
Ground Floor, 100 St Georges Terrace
Perth Western Australia 6000

Share Registry

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Tce
Perth Western Australia 6000
Telephone: 1300 787 272

Stock Exchange

ASX Code: REC
listing date 11 October 2021



DIRECTORS' REPORT

The Directors present their report together with the financial statements of Recharge Metals Limited ("the Group or Recharge or REC) for the financial year ended 30 June 2024.

Current Directors

The name and details of the Company's Directors in office during the financial period and until the date of this report are as follows. Directors were in office for the entire period unless stated otherwise.

Mr Simon Andrew Non-Executive Chairman
 Ms Felicity Repacholi Managing Director
 Ms Amanda Burgess Non-Executive Director

DIRECTOR	DETAILS
Simon Andrew	Non-Executive Chairman
Qualifications	B Science (Applied Chemistry) Hons
Appointment Date	5 February 2021
Experience	Mr Andrew has over 20 years' experience in financial markets in Asia and Australia. Previously he has held senior management positions at various global investment banks. These roles included leading the equity sales desk for BNP Paribas and heading the Refining and Petrochemicals sector research team at Deutsche Bank in Asia as well as spending 5 years as a research analyst at Hartley's Limited covering the oil and gas and industrial sectors.
Interest in shares and options	1,900,000 Ordinary Shares 2,000,000 Performance rights expire on 14 September 2027
Other directorships in listed entities held in the previous three years	Riversgold Limited (ASX: RGL) August 2019 – Present Mamba Exploration Limited (ASX:M24) Sept 2020 – Present Olympio Metals Limited (ASX:OLY) Aug 2021 - Present
Felicity Repacholi	Managing Director
Qualifications	B Sc (Geol & Soil Sc), GradCertAppFin, MAIG
Appointment Date	Managing Director (appointed 10 Mar 2023, Interim Executive Director from 29 Nov 2022 to 10 March 2023, Non-Executive Director 17 Feb 2021 to 29 Nov 2022)
Experience	Ms Repacholi is a broad-based professional geologist with over 20 years' experience as a geologist, manager and consultant within the field of mineral exploration and resource development. She is experienced in conducting due diligence and project evaluation for venture capital business development and has a wide range of experience in mineral commodities and has been part of the exploration team responsible for the discovery and delineation of several economic deposits. Felicity was a founding Non-Executive Director of Whitestar Resources Ltd.
Interest in shares and options	1,812,500 Ordinary Shares 1,000,000 Unlisted Options exercisable at \$0.35 on or before 3 May 2027 4,000,000 Performance rights expiry 14 September 2027 and 500,000 Performance rights 2 year condition



DIRECTORS' REPORT

DIRECTOR	DETAILS
Other directorships in listed entities held in the previous three years	Indiana Resources Limited (ASX:IDA) 1 June 2021 – 18 Oct 2022 WIN Metals Limited (ASX:WIN) 1 July 2021 – Present Mamba Exploration Limited (ASX:M24) 20 July 2023 – Present
Amanda Burgess	Non- Executive Director - Company Secretary
Appointment Date	Non-Executive Director 23 January 2023, Company Secretary 9 June 2021
Experience	Ms Burgess is an accounting and company secretary professional with over 30 years' experience. She graduated from University of WA with a Bachelor of Economics degree and is a member of CPA Australia (CPA). Ms Burgess currently holds CFO and Company Secretary positions with various Australian companies and has also been involved in listing of a number of junior exploration companies on the ASX.
Interest in shares and options	282,500 Ordinary Shares 1,000,000 Performance rights expiry 14 September 2027
Other directorships in listed entities held in the previous three years	-

Dividends

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

Principal Activities

The principal activity of the Group during the financial year was the acquisition and development of a portfolio of exploration properties.

Operating Results for the Year

The operating result of the Group for the reporting year was a loss of \$1,865,352.(2023: \$1,623,040).

Significant Changes in State of Affairs

Other than those disclosed in this annual report, no significant changes in the state of affairs of the Group occurred during the financial year.



DIRECTORS' REPORT

Review of Operations

Recharge's principal activities during the financial year focused on the maiden exploration programs at both the **Express Lithium Project** and the **Wapistan Lithium Project**, located within 120km of each other, in the prolific James Bay Region of Québec, Canada; the acquisition of the **Newnham Lake Uranium Lithium Project**, located in Canada's Athabasca Basin; and continuing exploration efforts at the **Brandy Hill South Project**, located in Western Australia.



Figure 1: Location of Recharge's Canadian green energy projects

Exploration work completed in Canada was conducted by Recharge's in-country exploration team, Dahrouge Geological Consulting (**Dahrouge Geological**). Dahrouge Geological is a 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).

Express Lithium Project - James Bay, Québec, Canada

During the year, the Company completed field exploration activities at the Express Lithium Project.

The Express Lithium Project covers a significant project area of 73.5km² in the heart of the James Bay Region, which is developing into one of the most endowed lithium terranes in the world, despite minimal modern exploration. The Express Lithium Project is located approximately 12km southeast of Allkem's James Bay Deposit (ASX: AKE; 110.2Mt @ 1.0% Li₂O)¹, 15km northeast of Cygnus Metals' Pontax Lithium Project (ASX: CY5)², and between Brunswick Exploration's (TSX-V: BRW) Anatacau West and Anatacau Main Projects.

Not only is the Express Lithium Project surrounded by significantly advanced lithium projects (refer Figure 2), it is also supported by well-established towns, sealed roads, hydro-generated power, and airports. The Express Project is situated 8km off the Billy Diamond Highway (James Bay Road / State Route 109) and is adjacent to Hydro-Québec powerlines.

¹ See Allkem (ASX: AKE) ASX Announcement released 11 August 2023

² See Cygnus Metals (ASX: CY5) ASX announcement released 29 July 2022



DIRECTORS' REPORT

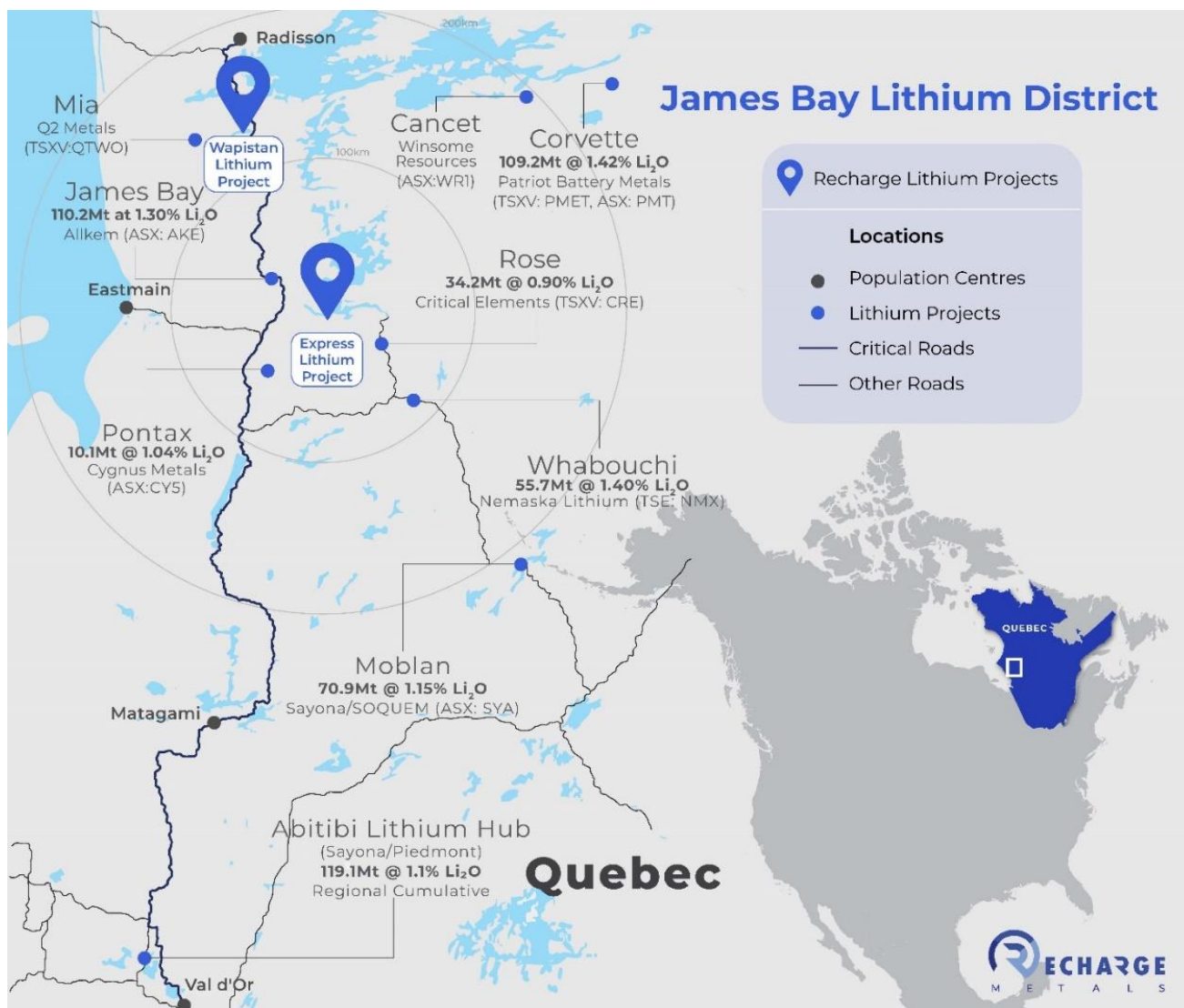


Figure 2: Recharge's Lithium Project locations within James Bay Region

During September 2023 field crews from Recharge's in-country exploration team, Dahrouge Geological, commenced helicopter-supported exploration at the Project. Managing Director, Felicity Repacholi joined the Dahrouge team in the field to see the results of the field work firsthand³.

Targeting was primarily based on interpretation of high-resolution aerial and satellite imagery which revealed significant areas of outcrop within the project area.

These outcrops contain a substantial number of targets which were interpreted as potentially representing outcropping lithium-bearing pegmatites. These outcropping areas also include the historically mapped pegmatites on the project area, as illustrated in Figure 3.

Field crews from Dahrouge Geological completed traverses across all targets identified in areas 1 to 4, including mapping and sampling of all outcrops encountered. A total of 145km of ground traverses were completed during the field program.

³ See REC ASX Announcement dated 18 September 2023 and 18 October 2023



DIRECTORS' REPORT



Photos 1, 2 & 3: Felicity Repacholi and the Dahrouge Geological field crew on site at the Express Lithium Project

DIRECTORS' REPORT

Assay results confirmed the potential of Express, indicating a large number of the samples with geochemical signatures associated with lithium-caesium-tantalum (LCT) pegmatites as well as evidence of varying degrees of fractionation across the project area⁴.

From the assay data two high priority areas of outcropping pegmatites have been defined. Target 1A covers a strike length of 3.6km in the north-western corner of Target 1, and Target 3A covers a strike length of 3.2km in the western portion of Target 3. In addition, several other areas have been highlighted by Dahrouge Geological for follow up exploration.

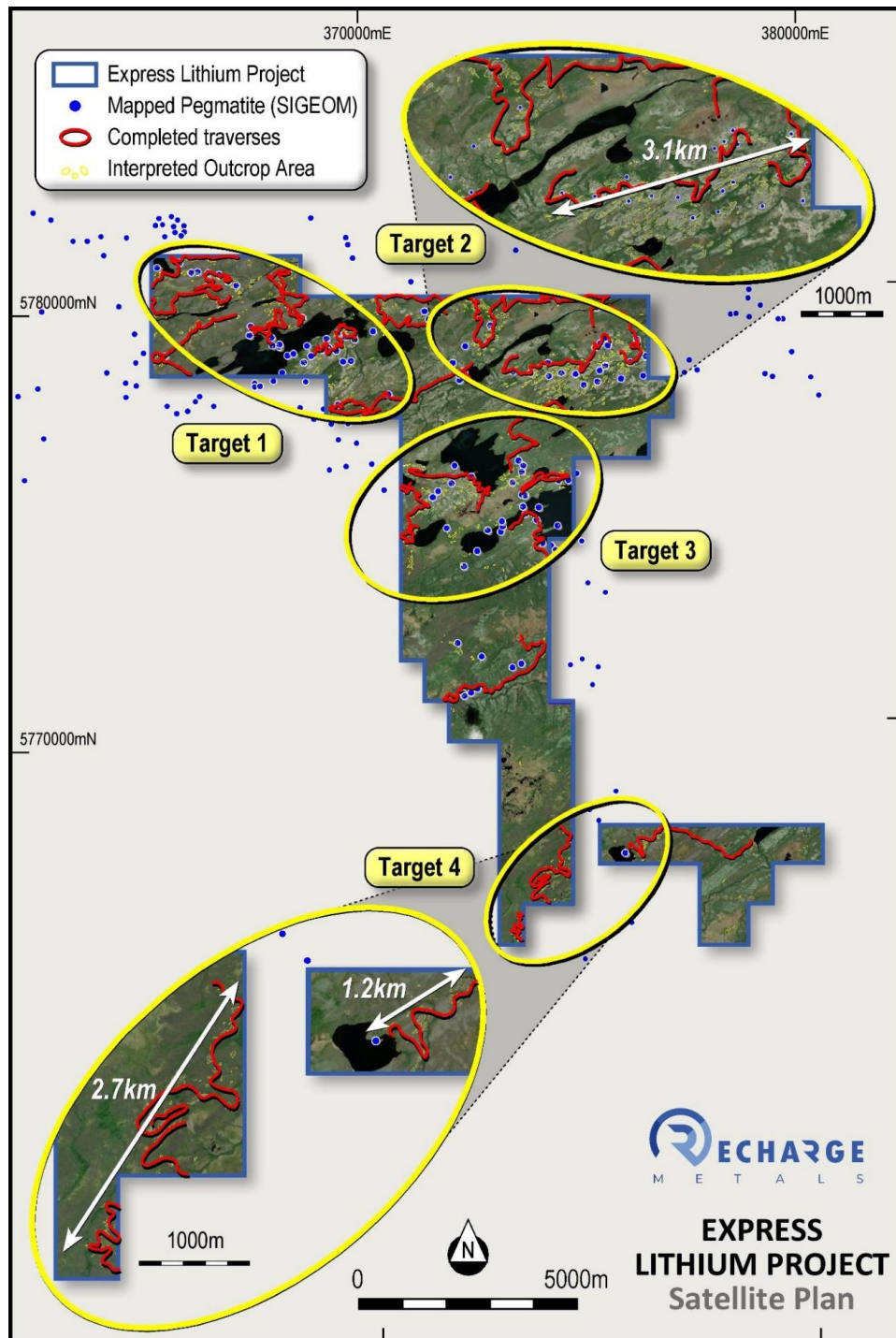


Figure 3: Target areas and completed traverse at the Express Lithium Project

⁴ See REC ASX Announcement dated 25 January 2024



DIRECTORS' REPORT

Wapistan Lithium Project - James Bay, Québec, Canada

During the year, the Company completed field exploration activities at the Wapistan Lithium Project and commissioned a LiDAR survey.

The Wapistan Lithium Project is located within the Archaean Superior Province of the Canadian Shield, which hosts some of the most significant lithium resources in the world. The majority of the spodumene-bearing LCT-style pegmatites in the James Bay region are hosted within greenstone belt rock types. The Wapistan Project overlies Yasinski Group “greenstones”, comprising mafic volcanic rocks interlayered with intermediate to felsic volcanic and pyroclastic rocks, as well as volcano-sedimentary and metasedimentary rocks.

The Yasinski greenstones also host spodumene-bearing pegmatites at the adjacent Mia Lithium Project (Q2 Metals; TSX-V: QTWO) and the Radis Lithium Project (Ophir Gold Corp; TSX-V: OPHR). Q2 Metals has identified an 8-km long lithium trend⁵ where numerous occurrences of spodumene pegmatites have been sampled at a reconnaissance-scale as detailed, while Ophir has identified lithium mineralisation correlating to reported lithium and pegmatite occurrences from historical exploration⁶.

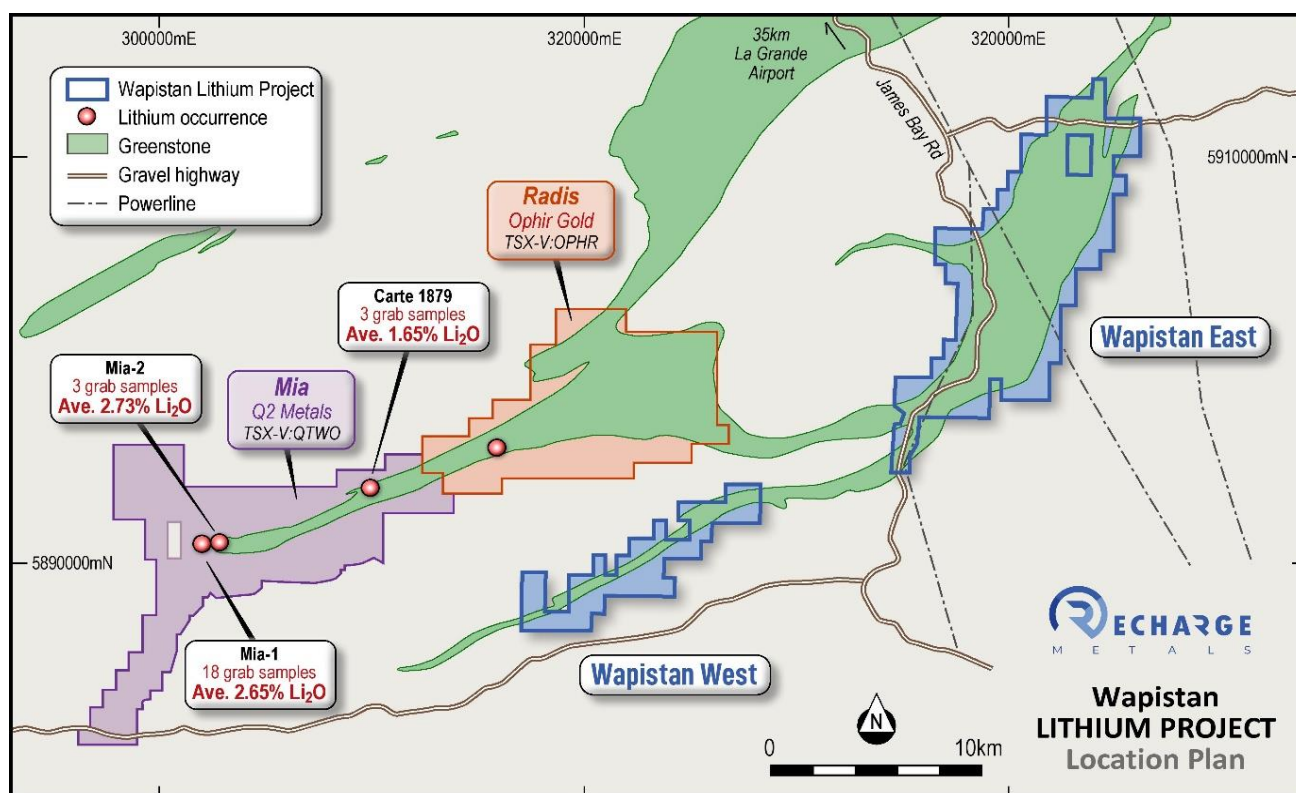


Figure 4: Wapistan Lithium Project location and Regional Lithium Occurrences

Field exploration program

Field exploration was completed in two compressed campaigns at the Wapistan Lithium Project by Dahrouge Geological. During September, Recharge commenced ground exploration at its Wapistan Lithium Project. Traverses were completed across Targets 1 and 2 during the initial campaign with the second campaign focusing on Targets 2 and 3 at Wapistan East and Target 4 at Wapistan West.

⁵ See Q2 Metals (TSX-V: QTWO) News Releases released Dec 13 2023 and Dec 20 2023

⁶ See Ophir Gold Corp (TSX-V: OPHR) News Release released 14 March 2023



DIRECTORS' REPORT

Targets at Wapistan were derived from the integration of a number of datasets :

- High resolution aerial and satellite imagery acquired and interpreted by Dahrouge Geological,
- Historical outcrop mapping completed by Main Exploration Co in 1959, and
- High resolution drone magnetic survey completed by Northern Superior Resources in 2022.

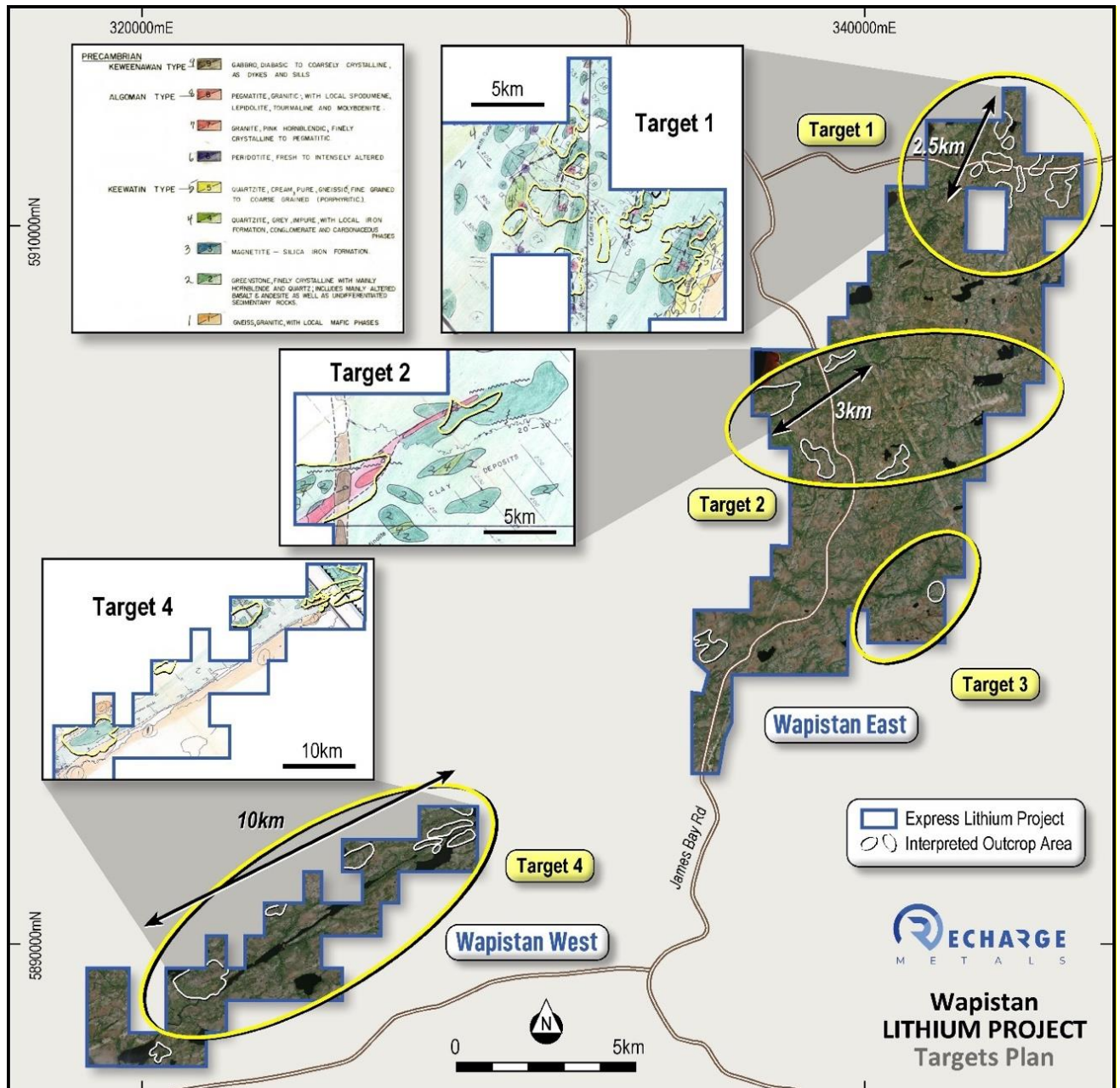


Figure 5: Identified Targets at Wapistan Lithium Project

Interpreted pegmatite outcrops in Target 1 are oriented NNE-SSW, parallel to the orientation of the Yasinski Greenstone Belt in this area. Mapping in this area records greenstone lithologies, quartzites and pegmatite-granite (not differentiated). A number of broad outcrops are interpreted to lie within the target area.

Interpreted pegmatite outcrops in Targets 2 - 4 are oriented NW-SE, parallel to the orientation of the Yasinski Greenstone Belt in this area. Mapping in these targets also records greenstone lithologies, quartzites and pegmatite-granite (not differentiated) with a diabase dyke intruding Target 2. The pegmatite-granite outcrops are mapped as being more elongated in these targets, along the strike of the belt.



DIRECTORS' REPORT

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.

Assay results 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. An additional field campaign was completed during August 2024 with results pending.

Newnham Lake Uranium Project – Athabasca Basin, Saskatchewan, Canada

During the year, Recharge completed the 100% acquisition of the Newnham Lake Uranium Project.

The Newnham Lake Uranium Project covers an area of 15.84km² and is proximal to the northeast margin of the Athabasca Basin. Newnham Lake lies 56km to the north-west of IsoEnergy's Hurricane Zone, which has an Indicated Resource of 48.6Mlbs of U₃O₈ based on 63,800 tonnes grading 34.5% U₃O₈ including 43.9 Mlbs of U₃O₈ at an average grade of 52.1% U₃O₈ within the high-grade domain⁷.



Figure 6: Newnham Lake Project location within Athabasca Basin, Saskatchewan

Historical drilling at the Newnham Lake Uranium Project in the 1970s and 1980s identified anomalous uranium mineralisation in the vicinity of the unconformity at shallow depths. Drilling intersections include 488 ppm U₃O₈ over 2.2 metres including 2,260 U₃O₈ over 0.13 metres from 82.9m (refer Appendix 2). This intersection was from drillhole BL-146, and was immediately below the unconformity. The drillhole was terminated at 113.7 metres, with limited testing of the underlying basement rocks.

⁷ IsoEnergy Ltd (TSX.V: ISO) announcement released 18 July 2022 (See Appendix 4)



DIRECTORS' REPORT

Due to the exploration model being pursued at the time, the focus was purely on unconformity-hosted uranium mineralisation, hence most drill holes were less than 100 metres in length and did not test the underlying basement rocks.

Two deeper drillholes were completed by ALX Uranium Corp in 2018. These drillholes confirmed the presence of uranium mineralisation over significant widths, as well as visible pitchblende, intense faulting and strong hydrothermal alteration deep in the basement, indicating potential basement hosted uranium mineralisation.

Notable examples of this style of uranium mineralisation within the Athabasca Basin are highlighted by the more recent discoveries at Arrow and Triple R (Patterson Lake South).

- NexGen's Arrow Deposit was discovered in 2014, with a Resource⁸ of 337.41Mlbs @ 1.9% U_3O_8 it currently stands as the largest, highest-grade undeveloped uranium deposit in Canada.
- Fission Uranium Corp's Triple R Deposit was discovered in 2012, currently has a Resource⁹ of 135.1Mlbs @ 1.8% U_3O_8 .
- Eagle Point, part of Cameco's Rabbit Lake Operation which entered production in the 1990s is an older discovery of a basement-hosted uranium deposit.

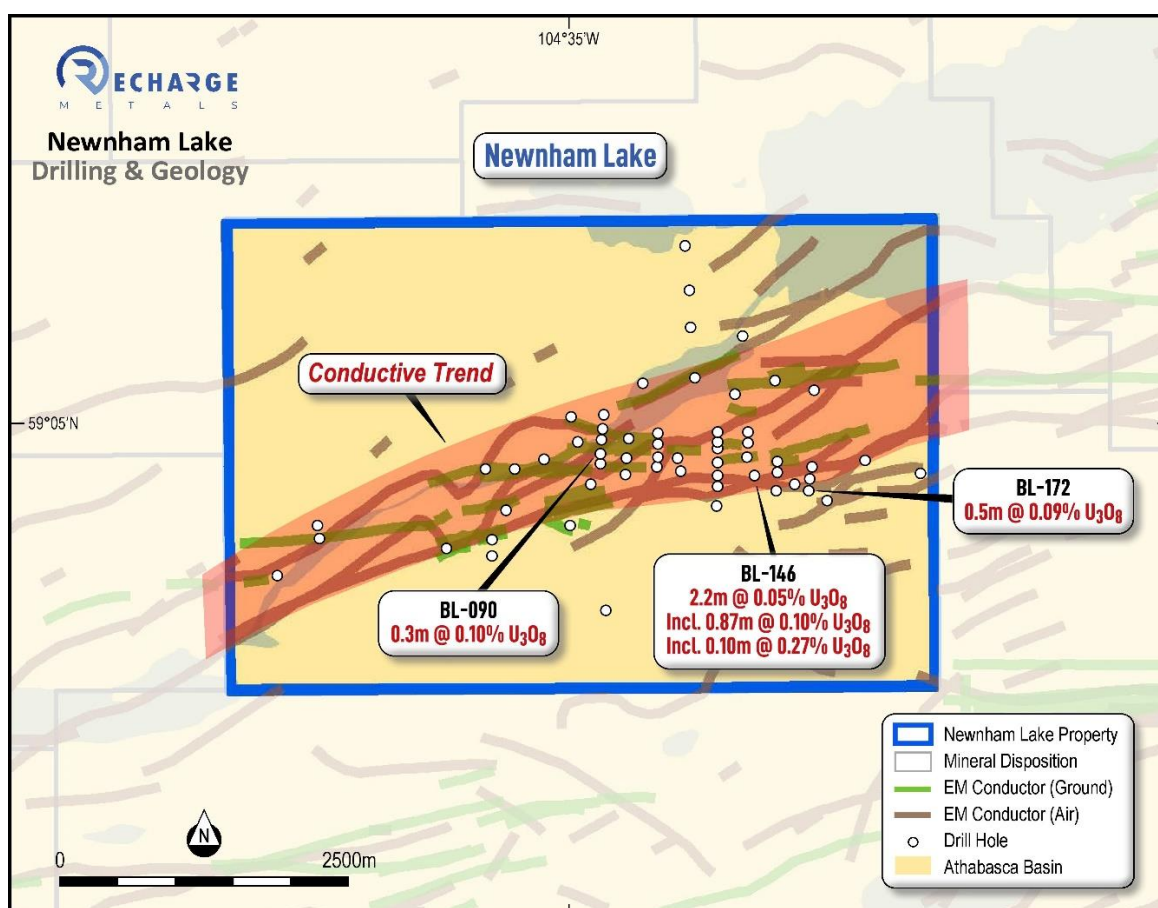


Figure 7: Newnham Lake Uranium Project Conductive Trend and Historic Drillholes

⁸ NexGen Energy Ltd (TSX: NXE, NYSE: NXE, ASX: NXG) NI43-101 Technical Report on Feasibility Study, Arrow Deposit Rook I Project, Saskatchewan, 22 February 2021 (See Appendix 4)

⁹ Fission (TSX: FCU) announcement released 12 September 2022 (See Appendix 4)



DIRECTORS' REPORT

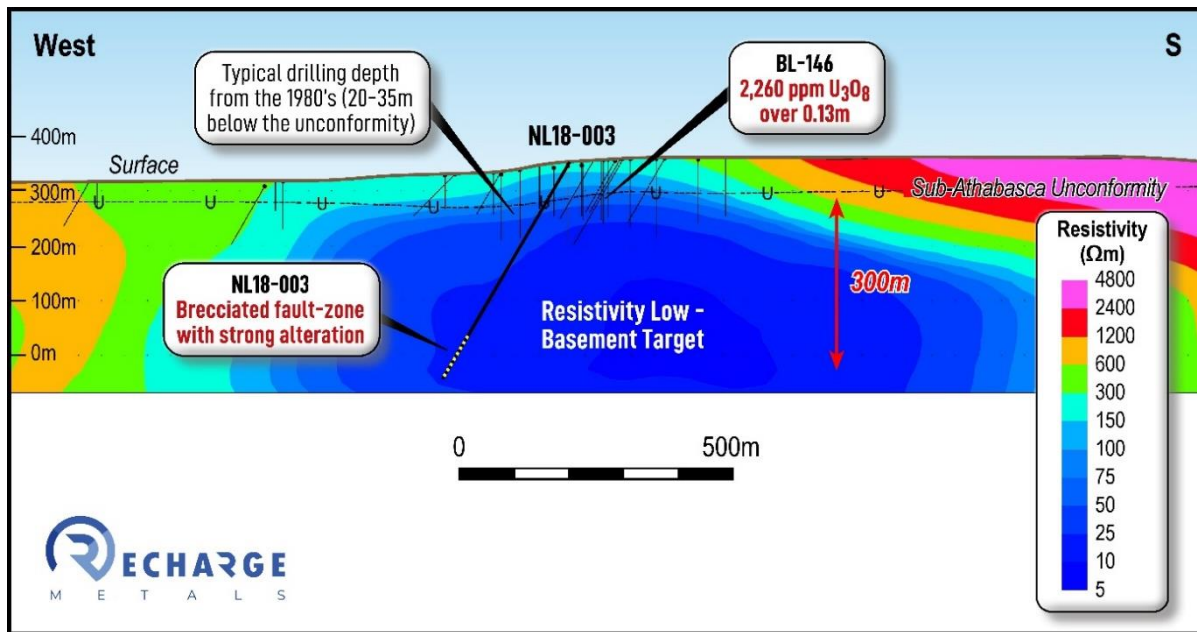


Figure 8: Resistivity Low on Sections 8400mE

More recent basement-hosted discoveries include 92 Energy Ltd's (ASX: 92E) Gemini discovery¹⁰ and neighbouring Baselode Energy Corp's (TSX.V: FIND) ACKIO discovery¹¹.

Basement-hosted uranium mineralisation is relatively untested within the project area, as previous explorers concentrated on the "up-dip" expression of uranium mineralisation at the unconformity between the overlying sandstone and the basement rocks.

Recharge believes that the potential for uranium mineralisation within the Newnham Lake Property exists along the conductive structures deeper in the basement rocks. Geophysical surveys (tested by ALX) have demonstrated an exceptionally large scale, hydrothermal system extending to depth, beneath the conductive lithologies at Newnham Lake.

The survey has been proposed to expand upon the existing data, which will help confirm drill targets selected from previous geophysical data set. Recharge is currently awaiting approval from the relevant authorities to complete the ground gravity survey.

Brandy Hill South Project – Western Australia

Recharge's Brandy Hill South Project is located within the Archaean Gullewa Greenstone Belt in Western Australia. The Project lies approximately 60km southeast of Yalgoo and covers approximately 850km².

The area is well serviced with infrastructure, with RED 5 Ltd's (ASX:RED) Deflector gold-copper mine located 18km to the north. Recharge acquired the Brandy Hill South Project based on the exploration potential of the southern extension of the Gullewa Greenstone Belt and the continuation of the main geological structure, the Salt Creek Shear, through the tenure.

Whilst activities focused on Canadian projects during the financial year, the Company continued to assess the prospectivity of the Brandy Hill South Project and corporate opportunities to advance it.

A technical review of Brandy Hill South by highly regarded geologist Dr Steve Beresford incorporated visual logging, pXRF data, laboratory assay results from Recharge's previous drilling programs and Tornado micro XRF imagery of drill core.

Key data supporting the proposed porphyry model included geochemical data as well as geological relationships observed in drill core and the Tornado imagery.

Both drill core and Tornado imagery showed Cu-Mo-W sulfide veins crosscutting a suite of mafic and ultramafic host rocks (examples shown in Figures 9 & 10). The copper anomalism is interpreted

¹⁰ 92Energy Ltd (ASX: 92E) announcement released 25 August 2022

¹¹ Baselode Energy Corp (TSX.V: FIND) announcement released 20 September 2022



DIRECTORS' REPORT

to be epigenetic, being emplaced much later than the formation of the host rocks, and accordingly is believed to be related to the granitic porphyry stocks and dykes also found within the project area.



Figure 9: Photograph of core from BHRC030, 123m showing quartz-pyrite veins \pm chalcopyrite-molybdenum



Figure 10: Photograph of core from BHRC030, 244-253m showing numerous plagioclase-phyric dacitic porphyries with sulphide minerals (pyrite-chalcopyrite) hosted in cross-cutting veins

DIRECTORS' REPORT

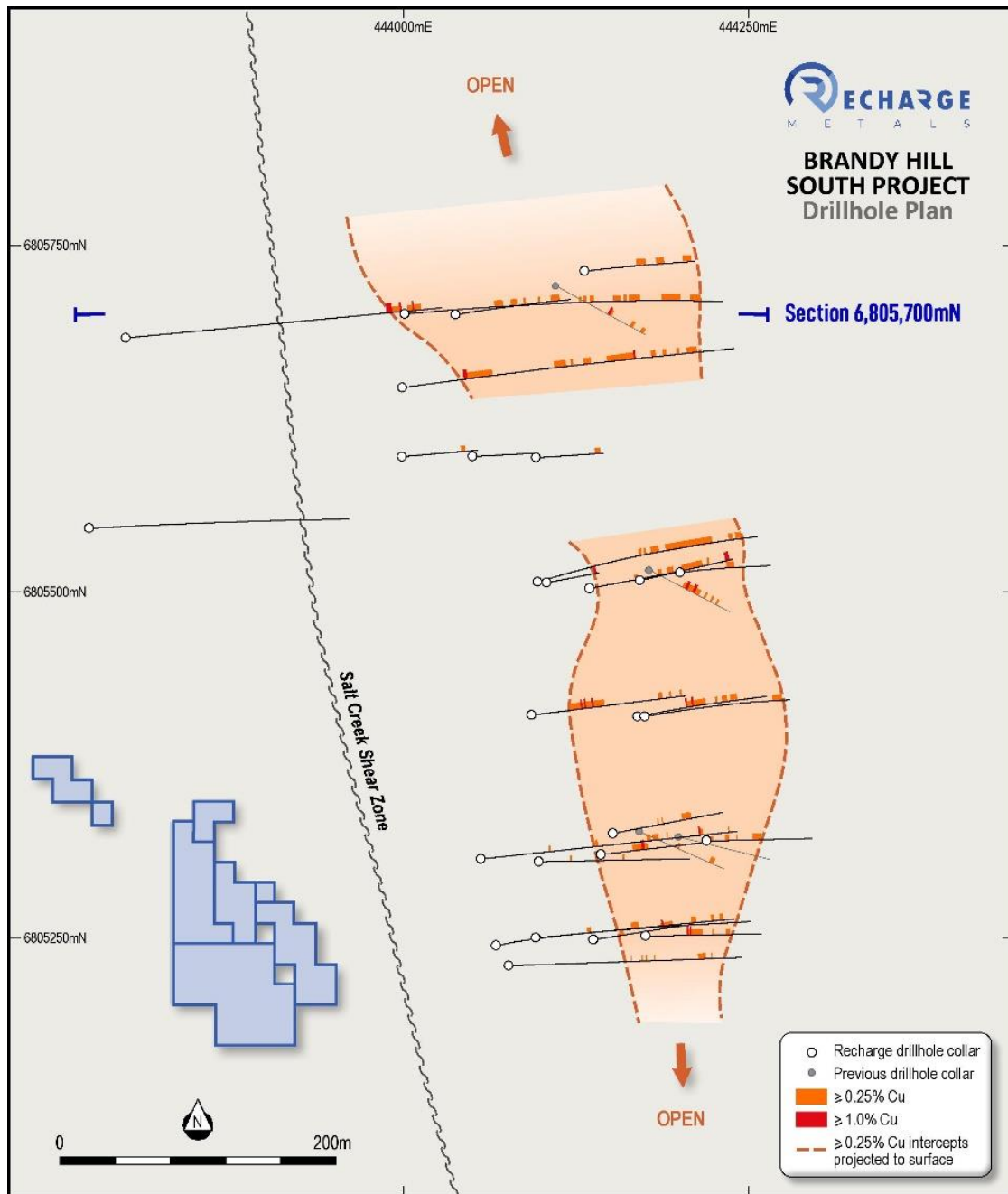


Figure 11: Brandy Hill South Prospect drillhole locations

Porphyry systems are well studied and understood, with diagnostic alteration haloes and associated lithogeochemical signatures. Inspection of drill core and assay data from Brandy Hill South supports the presence of the characteristic potassic and propylitic alteration haloes which are associated with porphyry systems.

Based on the available data, Dr Beresford believes that there is potential for higher grade porphyry style copper mineralisation at Brandy Hill South, based on the presence of multiple porphyries of different timings and geochemical characteristics, intense veining and varying vein density, thick potassic alteration zones, and preferred host rock (mafic-ultramafic). This mineralisation is likely to be found below the mineralisation already identified in drilling.

Exploration for porphyry copper mineralisation follows a well-established targeting framework to vector in on the most prospective parts of the mineralised system. Due to the amount of work already completed at Brandy Hill South, Recharge is able to rapidly advance exploration for a relatively minimal cost.



DIRECTORS' REPORT

Dr Beresford has proposed the next steps to develop targets at Brandy Hill South:

- Trial the use of induced polarisation (IP) to detect disseminated sulphides associated with copper mineralisation
- A detailed paragenetic study (including relogging of existing drillcore) of a cross section including BHRC018 to ascertain number of porphyries and vein paragenesis.
- Short Wave IR (SWIR) scanning of a single hole (or alternatively the use of a portable infrared mineral analyser (PIMA) / ASD mineral spectrometer) to quantify alteration styles and expand the lithogeochemical interpretation.

Recharge aims to implement work as “proof of concept” to confirm Dr Beresford’s model and complete a small, orientation IP survey over the areas previously drilled to see if mineralisation intersected in drilling provides a response.

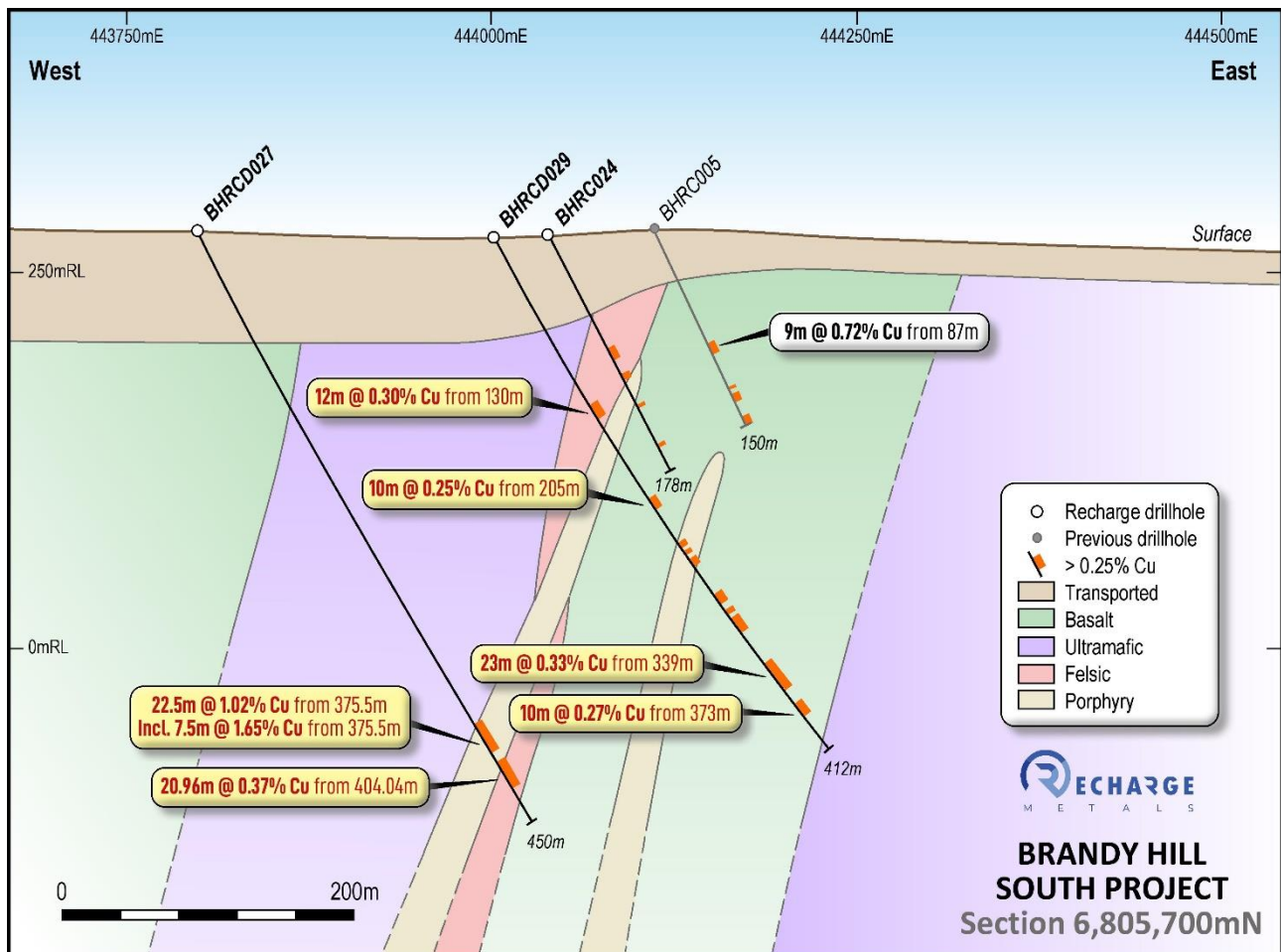


Figure 12: Significant intercepts and interpreted geology for Section 6805700mN (refer Figure 11)



DIRECTORS' REPORT

Corporate

The Company announced on 7 March 2024 the acquisition of the Newnham Lake Uranium Project in Athabasca Basin, Saskatchewan, Canada and Share Capital raising of \$1.44mil by the issue of 24million shares at \$0.06 per share. Consideration for the project was as follows :

- (i) Payment of CAD\$300,000;
- (ii) \$200,000CAD worth for fully paid ordinary shares;
- (iv) GSR Royalty 1.00% gross overriding return (GOR) royalty from revenue generated from the Newnham Lake Uranium Project

The acquisition was finalised on 18 March 2024 and as a result in total 24,063,993 shares were issued using the available placement capacity under listing rule 7.1 (16,702,796 shares) and 7.1A (11,135,1967), along with 3,774,000 shares in satisfaction of its obligations of the Newnham Lake Uranium Project acquisition.

On 15 September 2023 Recharge held a General Meeting of Shareholders who approved the issue of 7,000,000 performance shares to Directors. The performance shares were issued on 13 October 2023.

Directors' Meetings

The number of Directors' meetings and the number of meetings attended by each of the Directors of the Company for the time the director held office during the financial year are as follows:

Director	No. eligible to attend	No. attended
Simon Andrew	3	3
Felicity Repacholi	3	3
Amanda Burgess	3	3

Indemnification of Officers

The Company has agreed to indemnify all of the Directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as Directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. During the financial year the Company paid a premium in respect of a contract insuring the Directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial year indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company or any part of those proceedings.



DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

The information provided in this remuneration report has been audited as required by Section 308(3C) of the *Corporations Act 2001*. This report details the nature and amount of remuneration for each director of Recharge Metals Limited, and for the executives of the Company.

Remuneration Policy

Remuneration levels for the executives are competitively set to attract the most qualified and experienced candidates, taking into account prevailing market conditions and the individual's experience and qualifications. During the year, the Company did not have a separately established remuneration committee. The Board is responsible for determining and reviewing remuneration arrangements for the executive and non-executive Directors.

The remuneration policy of Recharge Metals Limited has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component for short-term incentives and offering specific long-term incentives, based on key performance areas affecting the Company's financial results. The Board of Recharge Metals Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for the Board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives was developed by the Board and legal advisors. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation where applicable. The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The Board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the high calibre of executives and reward them for performance that results in long term growth in shareholder wealth.
- Executives will also be entitled to participate in future employee share and option arrangements.
- The Executive Directors and Executives receive a superannuation guarantee contribution required by the government, which was 10.5% in the past financial year, and do not receive any other retirement benefits. Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.
- All remuneration paid to Directors and Executives is valued at the cost to the Company and expensed. Shares allocated to Directors and Executives are valued as the difference between the market price of those shares and the amount paid by the Director or Executive. Options are valued using appropriate methodologies.

The Board's policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. No such advice was obtained during the year. Fees for Non-Executive Directors are not linked to the performance of the Company. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company and can participate in the employee option plan.



DIRECTORS' REPORT

Remuneration Policy (continued)

Non-Executive Directors Remuneration

All Non-Executive Directors are entitled to receive \$45,000 per annum for their roles as Directors of the Company and the Chairman is entitled to receive up to \$65,000 per annum.

The Company's Constitution provides that the remuneration of Non-Executive Directors will not be more than the aggregate fixed sum of fees payable by the Company to the Non-Executive Directors is a maximum of \$350,000 per annum. Summary details of remuneration of the Non-Executive Directors are provided in the table below. The remuneration is not dependent on the satisfaction of a performance condition.

On termination, the Executives are entitled to be paid those outstanding amounts owing to the Executives for the period up until the Termination Date. The Executives do not have any entitlement to any payment relating to any period after the Termination Date.

Directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at meetings of Directors and otherwise in the execution of their duties as Directors. A Director may also be paid additional amounts as fees or as the Directors determine where a Director performs extra services or makes any special exertions, which in the option of the Directors are outside the scope of the ordinary duties of a Director.

Other Executives Remuneration

Service Agreements

Ms Felicity Repacholi - Managing Director & CEO

Ms Repacholi's employment terms are governed by a Service Agreement. The terms of the agreement can be terminated by either party providing three months' written notice. Ms Repacholi is entitled to receive a Director's Fee of \$250,000 per annum (exclusive of statutory superannuation).

Ms Repacholi may be entitled to a Short Term Incentive (STI) at the discretion of the Board of Directors on attainment of measurable KPI's agreed each financial year.

Ms Repacholi is entitled to Long Term Incentives (LTI) from time to time on terms determined by the Company and issue is subject to the rules of the Recharge Employee Share Plan and shareholder approval. Ms Repacholi was issued three tranches of performance rights in the year:

- (a) 1,000,000 having completed least twelve 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% Li2O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date; or Recharge's share price equalling or exceeding AUD\$0.50 based on a 20-day VWAP of Shares on the ASX
- (b) 1,000,000 having completed least eighteen 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% Li2O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date; or Recharge's share price equalling or exceeding AUD\$0.75 based on a 20-day VWAP of Shares on the ASX
- (c) 2,000,000 having completed least twenty-four 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% Li2O at either of the Projects, as verified by an independent competent person under the JORC Code 2012 on or before the Expiry Date; or Recharge's share price equalling or exceeding AUD\$1.50 based on a 20-day VWAP of Shares on the ASX

Shareholder approval was granted at the Company's General Meeting held on 15 September 2023.



DIRECTORS' REPORT

Remuneration Policy (continued)

Subject to the ASX Listing Rules and the *Corporations Act 2001*, if the appointment of the Executive is terminated as a result of a change in control of the Company, the Company will pay to the Executive three months' worth of Executive Service Fees as liquidated damages for the Executive's loss of engagement. If the *Corporations Act 2001* or the ASX Listing Rules restricts the amount that can be paid to the Executive on termination to an amount less than that calculated, then the amount can be paid under the *Corporations Act 2001* and the ASX Listing Rules without approval of the Company's shareholders.

Options exercised

During the year no ordinary shares in the Company were issued as a result of the exercise of remuneration options to Directors of Recharge Metals Limited or other Key Management Personnel of the Company.

Additional information

No performance-based bonuses have been paid to Key Management Personnel during the financial year. It is the intent of the Board to include performance bonuses as part of remuneration packages when mine production commences.

Details of Remuneration

Details of remuneration of the Directors and Key Management Personnel of the Company are set out below:

		Short-Term Benefits	Post- Employment Benefits	Share-Based Payments		Total	Performance Related
		Cash, Fees and Salary \$	Super- annuation \$	Equity \$	Options/ Rights \$	\$	%
Non-Executive Directors							
Simon Andrew	2024	65,000	7,150	-	72,158	144,308	50%
	2023	65,000	12,242	-	-	77,242	-
Felicity Repacholi	2024	-	-	-	-	-	-
	2023	31,200	8,514	-	-	39,714	-
Amanda Burgess	2024	45,000	4,950	-	36,079	86,029	42%
	2023	19,688	2,461	-	-	22,148	-
Subtotal	2024	110,000	12,100	-	108,237	230,337	47%
	2023	115,888	23,216	-	-	139,104	-
Executive Director							
Felicity Repacholi	2024	250,000	27,500	-	290,845	568,345	51%
	2023	128,417	6,563	-	33,841	168,821	20%
Brett Wallace ⁽ⁱ⁾	2024	-	-	-	-	-	-
	2023	166,667	42,500	-	-	209,167	-
Subtotal	2024	250,000	27,500	-	290,845	568,345	51%
	2023	295,083	49,062	-	33,841	377,986	9%
TOTAL	2024	360,000	39,600	-	399,082	798,682	50%
	2023	410,971	72,278	-	33,841	517,090	7%

(i) Resigned 23 January 2023

Share-Based Compensation

During the year, 7,000,000 Performance rights were granted to Directors on 13 October 2023, as a cost effective and efficient way to incentivise and reward individuals with associated vesting conditions. The performance rights required shareholder approval which was received on 15 September 2023.



DIRECTORS' REPORT

Remuneration Policy (continued)

Loans to Key Management Personnel

There were no Key Management Personnel loans during the current financial year (2023: Nil).

Other Transactions with Key Management Personnel

Ajbus Services Pty Ltd, a company which Ms Burgess is a director of, supplied company secretarial and accounting services to the value of \$60,000 during the ended 30 June 2024.

Other than the abovementioned there were no Key Management Personnel related party transactions during the current financial year (2023: Nil).

Key Management Personnel Shareholdings

The number of ordinary shares in Recharge Metals Limited held by each Key Management Personnel of the Company during the financial year is as follows:

Directors	Balance at beginning of year	Granted as compensation	Other Changes ⁽ⁱ⁾	Held at Resignation	Balance at end of year
Simon Andrew	1,900,000	-		-	1,900,000
Felicity Repacholi ⁽ⁱ⁾	1,312,500	-	500,000	-	1,812,500
Amanda Burgess	282,500			-	282,500
Total	3,495,000	-	500,000	-	3,995,000

(i) Conversion of Performance rights to ordinary shares on 10 March 2024

Options over Equity Instruments Granted as Compensation

Key Management Personnel Options Holdings

The number of options over ordinary shares in Recharge Metals Limited held by each Key Management Personnel of the Company during the financial year is as follows:

Directors	Balance at beginning of year	Granted as compensation	Expired Exercised	Balance at end of year	Vested & Exercisable	Vested & Un-exercisable
Simon Andrew	1,000,000	-	(1,000,000)	-	-	-
Felicity Repacholi	2,000,000	-	(1,000,000)	1,000,000	1,000,000	1,000,000
Amanda Burgess	100,000	-	(100,000)	-	-	-
Total	3,100,000	-	(2,100,000)	1,000,000	1,000,000	1,000,000

Key Management Personnel Performance Rights Holdings

The number of Performance rights in Recharge Metals Limited held by each Key Management Personnel of the Company during the financial year is as follows:

Directors	Balance at beginning of year	Granted as compensation ⁽ⁱ⁾	Converted into shares	Balance at end of year	Vested & Exercisable	Vested & Un-exercisable
Simon Andrew	-	2,000,000		2,000,000	-	-
Felicity Repacholi	1,000,000	4,000,000	(500,000)	4,500,000	-	-
Amanda Burges	-	1,000,000		1,000,000	-	-
Total	1,000,000	7,000,000	(500,000)	7,500,000	-	-



DIRECTORS' REPORT

Remuneration Policy (continued)

During the year 7,000,000 performance rights were issued in three tranches to directors:

- (a) 1,750,000 vest into shares where Recharge announces 10mt @ 1% Li₂O or \$0.50 20-day vwap and 12 months of continuous service within 4 years of completion
- (b) 1,750,000 vest into shares where recharge announces 10mt @ 1% Li₂O or \$1.00 20-day vwap and 18 months of continuous service within 4 years of completion
- (c) 3,500,000 vest into shares where recharge announces 10mt @ 1% Li₂O or \$1.50 20-day vwap and 24 months of continuous service within 4 years of completion

The Directors' performance rights were issued with shareholder approval granted on 15 September 2023.

Options and Performance rights carry no dividend or voting rights. When exercisable, each option is convertible into one fully paid ordinary share.

Performance-Based Remuneration

The Company currently has no performance-based remuneration component built into director and executive remuneration packages due to the stage of the Company's development, as such no link between remuneration and financial performance currently exists.

The information provided in this remuneration report has been audited as required by section 308 (3C) of the *Corporations Act 2001*.

Remuneration Consultants

During the year, the Company did not seek the advice of remuneration consultants.

Share Options

As at the date of this report the unissued ordinary shares of Recharge Metals Limited under option are as follows:

Date Granted	Details	Expiry Date	Exercise Price	Number under Option
7 Oct 2021	Unlisted	7/10/2024	\$0.25	5,427,000
4 May 2023	Unlisted	9/3/2026	\$0.35	1,000,000
4 May 2023	Unlisted	3/5/2026	\$0.20	6,187,500
27 June 2023	Unlisted	27/6/2026	\$0.30	2,500,000
27 June 2023	Unlisted	27/6/2026	\$0.40	2,500,000
				17,614,500

Options issued this financial year

No options were issued during the year.

3,100,000 options expired during the year and were cancelled and a further 585,000 options expired and were cancelled after balance date on 7 July 2024,



DIRECTORS' REPORT

Remuneration Policy (continued)

Performance Rights

As at the date of this report the performance rights on issue are as follows:

Date Granted	Details	Conditions	Expiry date	No. of Performance Rights
4 May 2023	5,000,000	Announce Rock chips sampling	3 May 2027	5,000,000
4 May 2023	7,500,000	Drill intercept or surface channel sample	3 May 2027	7,500,000
4 May 2023	10,000,000	JORC compliant min resource	3 May 2027	10,000,000
4 May 2023	500,000	2 Year Service	9 March 2025	500,000
		\$0.50 20-day vwap or 10mt @ 1%		
15 Sept 2023	1,750,000	Li ₂ O 1 Year Service	15 Sept 2027	1,750,000
		\$1.00 20-day vwap or 10mt @ 1%		
15 Sept 2023	1,750,000	Li ₂ O 1.5 year service	15 Sept 2027	1,750,000
		\$1.50 20-day vwap or 10mt @ 1%		
15 Sept 2023	3,500,000	Li ₂ O 2 Year service	15 Sept 2027	3,500,000
				30,000,000

End of Audited Remuneration Report

Material Business Risks

The Board of Directors review the key risks associated with conducting exploration and evaluation activities in Australia and steps to manage those risks. The key material risks faced by the Group include:

Exploration and development

The future value of the Group will depend on its ability to find and develop resources that are economically recoverable. Mineral exploration and development is a speculative undertaking that may be impeded by circumstances and factors beyond the control of the Group. Success in this process involves, among other things; discovery and proving-up an economically recoverable resource or reserve, access to adequate capital throughout the project development phases, securing and maintaining title to mineral exploration projects, obtaining required development consents and approvals and accessing the necessary experienced operational staff, the financial management, skilled contractors, consultants and employees.

The Group is entirely dependent upon its projects, which are the sole potential source of future revenue, and any adverse development affecting these projects would have a material adverse effect on the Group, its business, prospects, results of operations and financial condition. The Group seeks to manage and minimise this risk through management of its assets to ensure they are in good standing, renewed where possible and through regular reporting processes both external and internal along with Board regular review.

Governance Risks

The Group must comply with a range of governance requirements which are conditions of its listing on the ASX and of its mineral exploration and mining activities. There is a risk that the Group may not be able to achieve the financial performance or outcomes disclosed herein if it fails to comply with those governance requirements or if the requirements change in the future and the Group is no longer able to comply with the requirements or must incur material unplanned expenditure in order to remain compliant. The Group seeks to manage and minimise this risk through its existing risk management framework including Board-approved governance policies which are subject to regular review.



DIRECTORS' REPORT

Future funding risk

Continued exploration and evaluation is dependent on the Company being able to secure future funding from equity markets. The successful development of a mining project will depend on the capacity to raise funds from equity and debt markets. The Company will need to undertake equity/debt raisings for continued exploration and evaluation. There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for the Group's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Group. The Group seeks to manage and minimise this risk through its existing risk management framework including Board-approved budgets and cashflows to enable the forward planning of capital raising, which are subject to regular review.

Environmental, weather & climate change

The highest priority climate related risks include reduced water availability, extreme weather events, changes to legislation and regulation, reputational risk, and technological and market changes. Mining and exploration activities have inherent risks and liabilities associated with safety and damage to the environment, including the disposal of waste products occurring as a result of mineral exploration and production, giving rise to potentially substantial costs for environmental rehabilitation, damage control and losses. Delays in obtaining approvals of additional remediation costs could affect profitable development of resources. The Group seeks to manage and minimise this risk through its existing risk management framework and through developing detailed environmental management plans and systems going forward.

Environmental Regulation

The Directors are mindful of the regulatory regime in relation to the impact of the organisation's activities on the environment. There have been no known breaches of any environmental regulation by the Company during the financial year.

Climate Change Risk

Mining of mineral resources is relatively energy intensive and is dependent on the consumption of fossil fuels. Increase regulation and government policy designed to mitigate climate change may adversely affect the Group's cost of operations and adversely impact the financial performance of the Group.

Future Developments

Further information, other than as disclosed in this report, about likely developments in the operations of the Company and the expected results of those operations in future periods, has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

Non-Audit Services

During this financial year, no fees were paid to Hall Chadwick WA Audit Pty Ltd for non-audit services.



DIRECTORS' REPORT

The Board of Directors is satisfied that the provision of non-audit services during the period is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

Auditor Independence

Section 307C of the Corporations Act 2001 requires our auditors, Hall Chadwick WA Audit Pty Ltd to provide the Directors of the Company with an Independence Declaration in relation to the audit of this financial report. The Directors have received the Independence Declaration which has been included within this financial report.

Signed in accordance with a resolution of the directors made pursuant to section 298(2) of the *Corporation Act 2001*.

On Behalf of the Directors



Felicity Repacholi
Managing Director

Dated this 25 day of September 2024

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Recharge Metals Limited for the financial year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully



HALL CHADWICK WA AUDIT PTY LTD



D M BELL CA
Director

Dated this 25th day of September 2024
Perth, Western Australia

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	30 June 2024 \$	30 June 2023 \$
Revenue	3(a)	38,571	15,508
Depreciation/Amortisation		(64,729)	(101,104)
Corporate compliance expenses	3(b)	(1,156,483)	(1,114,200)
Impairment of exploration and evaluation expenses	8	(59,207)	(225,035)
Exploration and evaluation expenses		(223,422)	(164,368)
Share based payments	15	(400,082)	(33,841)
Profit/(loss) before income tax		(1,865,352)	(1,623,040)
Income tax expense		-	-
Net profit/(loss) for the period		(1,865,352)	(1,623,040)
Other comprehensive income		(285,795)	170,002
Total comprehensive income/(loss) for the period		(2,151,147)	(1,453,038)
Loss per share			
Basic and diluted loss cents per share	5	(1.56)	(2.99)

The accompanying notes form part of these financial statements.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30 June 2024 \$	30 June 2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,445,745	2,571,008
Trade and other receivables	7	124,260	112,161
TOTAL CURRENT ASSETS		1,570,005	2,683,169
NON CURRENT ASSETS			
Plant and Equipment	9	8,664	15,442
Right-to-use assets	14	58,496	115,570
Exploration and evaluation assets	8	12,597,920	11,706,108
Other assets		-	22,831
TOTAL NON CURRENT ASSETS		12,665,080	11,859,951
TOTAL ASSETS		14,235,085	14,543,120
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	708,091	801,874
Lease Liabilities	14	62,598	52,245
Provisions	12	27,829	5,900
TOTAL CURRENT LIABILITIES		798,518	860,019
NON CURRENT LIABILITIES			
Lease liabilities	14	-	67,492
TOTAL NON CURRENT LIABILITIES		-	67,492
TOTAL LIABILITIES		798,518	927,511
NET ASSETS		13,436,567	13,615,609
EQUITY			
Issued capital	13	14,830,781	13,188,758
Reserves	15	3,423,409	3,379,122
Accumulated losses		(4,817,623)	(2,952,271)
TOTAL EQUITY		13,436,567	13,615,609

The accompanying notes form part of these financial statements.



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Note	Issued Capital	Foreign Ex Reserve	Share Based Payments Reserve	Accumulate d Losses	Total
		\$	\$	\$	\$	\$
Balance at 1 July 2023		13,188,758	170,002	3,209,120	(2,952,271)	13,615,609
Loss for the year		-	-	-	(1,865,352)	(1,865,352)
Other comprehensive income		-	(285,795)	-	-	(285,795)
		-	(285,795)	-	(1,865,352)	(2,151,147)
Transactions with equity holders in their capacity as owners						
Issue of shares (net of costs)	13	1,642,023	-	-	-	1,642,023
Share-based payments	15	-	-	330,082	-	330,082
Total transactions with equity holders in their capacity as owners		14,830,781	-	330,082	-	1,972,104
Balance at 30 June 2024		14,830,781	(115,793)	3,539,202	(4,817,623)	13,436,567
Balance at 1 July 2022		5,428,594	-	653,966	(1,329,231)	4,753,329
Loss for the year		-	-	-	(1,623,040)	(1,623,040)
Other comprehensive income		-	170,002	-	-	170,002
		-	170,002	-	(1,623,040)	(1,453,038)
Transactions with equity holders in their capacity as owners						
Issue of shares (net of costs)		7,760,164	-	-	-	7,760,164
Share-based payments		-	-	2,555,154	-	2,555,154
Total transactions with equity holders in their capacity as owners		7,760,164	-	2,555,154	-	10,315,318
Balance at 30 June 2023		13,188,758	170,002	3,209,120	(2,952,271)	13,615,609

The accompanying notes form part of these financial statements.



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30 June 2024 \$	30 June 2023 \$
Cash flows from operating activities			
Interest Income		30,144	11,996
Other Income		7,342	3,512
Borrowing costs		(6,229)	(8,033)
Payments to suppliers and employees		(1,437,962)	(641,870)
Net cash flows from operating activities	22	(1,406,705)	(634,395)
Cash flows from investing activities			
Payment of plant and equipment		(877)	(58,787)
Payments for project acquisition		(323,694)	(1,619,095)
Payment for other financial assets		-	(22,831)
Payments for exploration and evaluation expenditure		(682,430)	(1,179,956)
Net cash flows from investing activities		(1,007,001)	(2,880,669)
Cash flows from financing activities			
Proceeds from issue of shares in the Company (net of costs)		1,345,582	3,787,663
Repayment of Lease Liabilities		(57,139)	(52,907)
Net cash flows from financing activities		1,288,443	3,734,756
Net increase in cash and cash equivalents		(1,125,263)	219,692
Cash and cash equivalents at the beginning of the year		2,571,008	2,351,316
Cash and cash equivalents at the end of the year		1,445,745	2,571,008

The accompanying notes form part of these financial statements.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. CORPORATE INFORMATION

This financial report of Recharge Metals Limited was authorised for issue in accordance with a resolution of the Directors on 25 September 2024.

Recharge Metals Limited is a public listed company, incorporated and domiciled in Australia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets.

(b) Going Concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the year of \$1,865,352 (2023: \$1,623,040) and net cash outflows from operating and investing activities of \$2,640,147 (2023: \$3,515,064).

As at 30 June 2024 the Company has a working capital surplus of \$771,487 (2023: \$1,823,150).

These conditions indicate there is a material uncertainty over the ability of the Group to continue as a going concern.

The Directors believe it is appropriate to prepare these financial statements on a going concern basis for the following reasons:

The Company has the ability to raise capital as evidenced by \$1,345,582 (net of costs) raised during the year.

The Group has the ability to reduce corporate and overhead expenditures in line with available funds if required.

The directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing this financial report.

Based on the cashflow forecasts prepared and other factors referred to above the Directors are satisfied the Company can continue to pay its debts as and when they fall due for at least the next twelve months.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(c) New and Amended Accounting Policies Adopted by the Company

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted

(d) Segment Reporting

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision makers to make decisions about resources to be allocated to the segments and assess their performance and for which discrete financial information is available. This includes start-up operations which are yet to earn revenues.

Operating segments have been identified based on the information presented to the chief operating decision makers – being the Board of Directors.

Information about other business activities and operating segments that do not meet the quantitative criteria set out in AASB 8 "Operating Segments" are combined and disclosed in a separate category called "other".

(e) Exploration and Evaluation Assets

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest will be amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to capitalise costs in relation to that area of interest.

(f) Right-of-Use-Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The right-of-use asset will be depreciated on a straight-line basis over the unexpired period of the lease. The asset will be subjected to impairment or adjusted for any remeasurement of lease liabilities.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(g) Property, plant and equipment

Each class of plant and equipment is carried at cost as indicated less, where applicable, any accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

Depreciation and Amortisation

The depreciable amount of all fixed assets is calculated using the diminishing value method, over their estimated useful lives to the economic entity commencing from the time the asset is held ready for use. The diminishing value depreciation and amortisation rates used for each class of assets are as follows:

- Plant and Equipment 20%– 33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss

(h) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

(i) Trade and Other Payables

Liability for trade creditors and other amounts are carried at amortised cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed.

(j) Principles of consolidation

Subsidiaries

The Group financial statements consolidate those of Recharge Metals Limited ('Parent'), and all of its subsidiaries as of 30 June 2024. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the period are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

Subsidiaries are accounted for in the Parent financial statements at cost. A list of subsidiary entities is contained in Note 16 to the financial statements. All subsidiaries have a 30 June financial period end.

(k) Trade and Other Receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(l) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

The component of the convertible notes that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs.

On the issue of the convertible notes the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and this amount is carried as a current liability until extinguished on conversion or redemption as the maturity date is within 12 months. The corresponding interest on convertible notes is expensed to profit or loss.

(m) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(n) Revenue Recognition

The Company recognises revenue as follows:

Interest

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(o) Income Tax

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised, except:

- Where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(o) Income Tax (continued)

Income taxes relating to items recognised directly in equity are recognised in equity.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same tax authority.

(p) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

(q) Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(q) Impairment of financial assets (continued)

Impairment of Assets

At the end of each reporting period, the directors assess whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Accounting Standard.

Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

(r) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(s) Employee Benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Company's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

(t) Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. In the opinion of the Directors, there are no critical accounting estimates or judgments in this financial year. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(u) Segment Information

The Company has identified its operating segments based on the internal reports that are used by the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The operating segments are identified by the Board based on the phase of operation within the mining industry.

The Board considers that it has only operated in one segment, being mineral exploration in Australia.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

3. REVENUES AND EXPENSES

	30 June 2024	30 June 2023
	\$	\$
(a) Revenue		
Interest Income	31,229	11,996
Other Income	7,342	3,512
	38,571	15,508
(b) Expenses		
	30 June 2024	30 June 2023
	\$	\$
Corporate Expenses		
Accounting expenses	74,521	60,600
Legal fees	100,951	154,819
ASX fees	42,511	35,519
Audit fees	42,795	36,848
Professional fees	106,045	75,254
Directors Fees	400,293	482,757
Company Secretarial	61,850	64,100
Investor relations	133,808	79,321
Insurance	45,067	37,629
Travel	9,608	33,748
Other expenses	139,034	53,605
	1,156,483	1,114,200

4. AUDITOR'S REMUNERATION

During the year, the following fees were paid or payable for services provided by Hall Chadwick WA Audit Pty Ltd, the auditor of the company:

	30 June 2024	30 June 2023
	\$	\$
Audit Services		
Audit and review of the financial statements	38,104	36,848
Other Services		
Other	-	-
	38,104	36,848



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

5. LOSS PER SHARE

(a) Reconciliation of Loss used to calculate Loss per share

	30 June 2024	30 June 2023
	\$	\$
Loss for the year	1,865,352	1,623,040
Loss used to calculate basic and diluted loss per share	1,865,352	1,623,040

(b) Weighted average number of ordinary shares (diluted):

	30 June 2024	30 June 2023
	Number	Number
Weighted average number of ordinary shares outstanding during the year used in calculating:	119,818,662	54,240,223
Basic loss cents per share	(1.56)	(2.99)
Diluted loss cents per share	(1.56)	(2.99)

As the Company is in a loss position, the options outstanding at 30 June 2024 have no dilutive effects on the earnings per share calculation.

6. CASH AND CASH EQUIVALENTS

	30 June 2024	30 June 2023
	\$	\$
Cash at bank and on hand	1,435,745	2,561,008
Short Term Deposit	10,000	10,000
	1,445,745	2,571,008

Cash at bank and in hand earns interest at floating rates based on daily at call bank deposit and savings rates.

7. TRADE AND OTHER RECEIVABLES

	30 June 2024	30 June 2023
	\$	\$
Trad Debtors	42,305	-
GST Receivable	33,042	40,535
Prepayment	12,917	71,626
Other	35,996	-
	124,260	112,161



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

8. EXPLORATION AND EVALUATION ASSETS

	30 June 2024	30 June 2023
	\$	\$
Opening Balance	11,706,108	2,438,686
Project acquisition (i)	550,135	8,282,909
Impairment of Tenements(ii)	(410,553)	(351,346)
Exploration expenditure capitalised	-	1,335,859
Carrying amount at balance date	12,597,920	11,706,108

- (i) The Company purchased mineral rights in the Newnham Lake Uranium Project in Athabasca Basin, Saskatchewan, Canada in March 2024 under a binding term sheet dated 18 March 2024 for an initial cash consideration of \$300,000 CAD, 3,774,000 shares in Recharge at a deemed issue price of \$0.06 and a GSR Royalty 1.00% gross overriding return (GOR) royalty from revenue generated from the Newnham Lake Uranium Project (refer page 17)
- (ii) The Company surrendered tenements E80/5574, E80/5575 and E80/5576 which collectively made up the Bohemia project and has impaired the costs capitalised for these tenements to the value of \$59,207

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, and other associated activities used in exploration and evaluation activities. Exploration incurred is accumulated in relation to each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. The company conducts impairment testing when indicators of impairment are present at the reporting date. No such indicators are present at the reporting date.

9. PLANT AND EQUIPMENT

	30 June 2024	30 June 2023
Plant and Equipment – At cost	67,470	66,592
Accumulated depreciation	(58,806)	(51,150)
	8,664	15,442

(a) Movements in Carrying Value

	30 June 2024	30 June 2023
Balance at beginning the period	15,442	-
Additions	878	58,787
Disposals	-	-
Depreciation	(7,656)	(43,345)
	8,664	15,442



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

10. INCOME TAX BENEFIT/(EXPENSE)

- (a) A reconciliation between the income tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:

	30 June 2024	30 June 2023
	\$	\$
(b) Profit/(loss) before tax	(1,865,352)	(1,623,040)
Statutory income tax rate for the Company at 30.0%	(559,606)	(486,912)
<i>Tax effect of amounts which are not deductible /(taxable) in calculating taxable income:</i>		
- Share based payments expense		-
- Deductible equity raising costs	-	(28,138)
- Movement in unrecognised temporary differences	(102,507)	1,250
- Non-deductible expenses	120,025	77,194
- Unrecognised tax losses	542,088	436,606
- Differences in tax rates of subsidiaries operating in different jurisdictions	-	-
<i>Income tax expense reported in the Statement of Profit or Loss and Other Comprehensive Income</i>	-	-

- (c) Unrecognised deferred tax assets and liabilities

Deferred Tax Assets

Employee provisions	8,349	1,770
Blackhole Previously expensed	42,314	63,471
Accrued Expenses	6,675	6,000
Tax losses	848,393	793,770
Super payable	-	8,934
Other	1,217	-
	906,948	873,944
Set-off of deferred tax liabilities	906,948	873,944
Net deferred tax assets	-	-

Deferred Tax Liabilities

Prepayments		-
Exploration and mine properties	(906,948)	(873,944)
Unearned income		-
Net deferred tax liabilities	(906,948)	(873,944)

- (d) Unrecognised temporary differences

Deductible temporary differences	78,409	89,734
Tax revenue losses	1,237,586	761,799
Tax capital losses	-	-
Total unrecognised deferred tax assets	1,315,995	851,533

The corporate tax rates on both recognised deferred tax assets and deferred tax liabilities have been calculated with respect to the tax rate that is expected to apply in the period the deferred tax asset is realised, or the liability is settled.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

11. TRADE AND OTHER PAYABLES

	30 June 2024	30 June 2023
	\$	\$
Trade and other payables	137,701	215,374
Deferred Wapistan acquisition payable	548,140	566,500
Accruals	22,250	20,000
	708,091	801,874

Trade and other payables are non-interest bearing and are normally settled on 30 to 60 day terms. Wapistan deferred payment was extended to be payable 30 September 2024 and has not been paid as at the date of this report.

12. PROVISIONS.

	30 June 2024	30 June 2023
	\$	\$
Employee Provisions	27,829	5,900

13. CONTRIBUTED EQUITY

	30 June 2024	30 June 2024
	Number	\$
Fully paid ordinary shares on issue		
Issue Date		
Opening Balance 1 July 2023	111,351,974	13,188,758
Issued 13 March 2024 placement \$0.06 per share	24,063,993	1,443,840
Issued 13 March 2024 Vendor shares \$0.06 per share	3,774,000	226,440
Issued 18 March 2024 Conversion of Performance shares	500,000	70,000
Capital Raising Costs	-	(98,257)
As at 30 June 2024	139,689,967	14,830,781

	30 June 2023	30 June 2023
	Number	\$
Fully paid ordinary shares on issue		
Issue Date		
As at 1 July 2022	45,562,501	6,449,001
Issued 4 May 2023 placement \$0.10 per share	30,000,000	3,000,000
Issued 4 May 2023 Vendor shares \$0.14 per share	22,500,000	3,150,000
Issued 4 May 2023 Transaction shares \$0.14 per share	2,500,000	350,000
Issued 27 June 2023 placement \$0.19 per share	5,789,473	1,100,000
Issued 27 June 2023 Vendor shares \$0.20 per share	5,000,000	1,000,000
Capital Raising Costs	-	(1,860,243)
As at 30 June 2023	111,351,974	13,188,758



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

14. RIGHT-OF-USE ASSETS

Set out below are the carrying amounts of right-of-use assets and lease liabilities recognised and the movements during the year:

	30 June 2024 \$	30 June 2023 \$
Right-of-Use Assets		
Balance at beginning of the year	115,570	-
Right-of-use asset additions	-	172,644
Depreciation Expense	(57,074)	(57,074)
Balance at reporting date	58,496	115,570
	30 June 2024 \$	30 June 2023 \$
Lease Liabilities		
Balance at beginning of the year	119,737	-
Lease liabilities additions	-	172,644
Accretion of interest	5,629	8,033
Payments	(62,768)	(60,940)
Balance at reporting date	62,598	119,737
Lease liabilities – current	62,598	52,245
Lease liabilities – non-current	-	67,492
Total lease liabilities	62,598	119,737
Depreciation expense for right-of-use assets	57,074	57,074
Interest expense on lease liabilities	5,629	8,033
Total amount recognised in profit or loss	62,703	65,107



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

15. RESERVES

	30 June 2024	30 June 2023
	\$	\$
Share-based payments reserve	3,539,202	3,209,120
Foreign currency translation reserve	(115,793)	170,002
	3,423,409	3,379,122

The foreign currency translation reserve comprises all foreign currency differences arising from the transaction of the financial statements of foreign operations.

The share-based payments reserve records items recognised as expenses on valuation of employee, vendor and consultant share options and Performance rights. Share options and Performance rights are issued for nil consideration. The exercise price of the share options is determined by the Directors in their absolute discretion and set out in the Offer provided that the exercise price is not less than the average Market Price on ASX on the five trading days prior to the day the Directors resolve to grant the Options. The conditions of the Performance rights are determined by the Directors in their absolute discretion and set out in the Offer provided.

Any options and performance rights that are not exercised or conditions met by their expiry date will lapse. Upon exercise and vesting, options and performance rights will be settled in ordinary fully paid shares of the Company. The Options can be exercised in whole or part at any time up to and including the Expiry Date by lodging and Option Exercise Notice accompanied by the payment of the exercise price.

	30 June 2024	30 June 2023
	\$	\$
Reconciliation of Share-based payments reserve:		
Opening Balance	3,209,120	653,966
Options and Performance rights issued during the year	330,082	2,555,154
	3,539,202	3,209,120
Reconciliation of Foreign currency translation reserve		
Opening Balance	170,002	-
Foreign currency translation	(285,795)	170,002
Total Foreign currency translation reserve	(115,793)	170,002
Total Reserves	3,423,409	3,379,122

	30 June 2024	30 June 2024
	Number	\$
OPTIONS AS AT 30 JUNE 2024		
Opening balance	21,299,500	\$1,970,411
Granted during the year	-	-
Expired during the year	(3,100,000)	-
Total options issued	18,299,500	\$1,970,411

	30 June 2023	30 June 2023
	Number	\$
OPTIONS AS AT 30 JUNE 2023		
Opening balance	9,112,000	\$653,966
Granted during the year	12,187,500	\$1,316,445
Total options issued	21,299,500	\$1,970,411



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

15. RESERVES (continued)

PERFORMANCE RIGHTS AS AT 30 JUNE 2024	30 June 2024 Number	30 June 2024 \$
Opening balance	23,500,000	\$3,172,795
Converted to ordinary shares in March 2024	(500,000)	(70,000)
Granted during the year	7,000,000	\$252,553
Total performance rights issued	30,000,000	\$3,355,348

PERFORMANCE RIGHTS AS AT 30 JUNE 2023	30 June 2023 Number	30 June 2023 \$
Opening balance	-	-
Granted during the year	23,500,000	\$3,172,795
Total performance rights issued	23,500,000	\$3,172,795

Valuation Assumptions

All Performance rights were valued by an independent valuer using the trinomial valuation model.

Date Granted	Number of Options	Exercise Price	Expiry Date	Risk Free Interest Rate	Volatility	Underlying Share Price	Fair Value Per Options
PERFORMANCE RIGHTS							
15 Sept 2023	1,750,000	-	14/9/2027	-	-	\$0.245	\$0.217
15 Sept 2023	1,750,000	-	14/9/2027	-	-	\$0.245	\$0.185
15 Sept 2023	3,500,000	-	14/9/2027	-	-	\$0.245	\$0.164

The Key Management Personnel rights were issued as an effective low cost incentive for Directors and management. The performance rights issued have been expensed for \$358,166 through the Consolidated Statement of Profit or Loss and Other Comprehensive Income along with \$41,916 for options granted in prior years.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

15. RESERVES (continued)

Share Options and Performance Rights

At 30 June 2024, Recharge Metals Limited had on issue 18,299,500 options and 30,000,000 Performance rights.

Date Issued	Details	Expiry Date	Exercise Price	Number under Option
Options				
7/07/2021	Unlisted	7/7/2024	\$0.25	400,000
7/10/2021	Unlisted	7/10/2024	\$0.25	5,712,000
10/02/2023	Unlisted	3/5/2026	\$0.35	1,000,000
4/05/2023	Unlisted	3/5/2026	\$0.20	6,187,500
27/06/2023	Unlisted	27/06/2026	\$0.30	2,500,000
27/06/2023	Unlisted	27/06/2026	\$0.40	2,500,000
				18,299,500
Performance Rights				
10/03/2023	-	10/3/2025	-	500,000
4/05/2023	-	3/5/2027	-	22,500,000
15/09/2023	-	14/09/2027	-	1,750,000
15/09/2023	-	14/09/2027	-	1,750,000
15/09/2023	-	14/09/2027	-	3,500,000
				30,000,000

16. RELATED PARTY DISCLOSURES

(a) Ultimate parent

The ultimate parent entity is Recharge Metals Limited

(b) Subsidiaries

The consolidated financial statements include the financial statements of Recharge Metals Limited and the subsidiaries listed in the following table:

	Principal Activity	Place of Incorporation	Equity Holdings 30 June 2024	Equity acquired
Express Lithium Inc	Lithium Exploration	Quebec Canada	100%	17 April 2023

(c) Compensation for key management personnel

The aggregate compensation made to directors and other members of Key Management Personnel of the Consolidated Entity is set out below:

	30 June 2024	30 June 2023
	\$	\$
Short-term employee benefits	360,000	410,971
Post-employment benefits	39,600	72,278
Share-based payments	399,082	33,841
	798,682	517,090



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

16. RELATED PARTY DISCLOSURES (continued)

Amounts Payable to Related Parties

Ajbus Services Pty Ltd, a company which Ms Burgess is a director of, supplied company secretarial and accounting services to the value of \$60,000 during the ended 30 June 2024.

Other than the abovementioned there were no Key Management Personnel related party transactions during the current financial year (2023: Nil).

17. PARENT ENTITY INFORMATION

The following information has been extracted from the books and records of the parent, Recharge Metals Limited and has been prepared in accordance with Accounting Standards. The financial information for the parent entity, Recharge Metals Limited has been prepared on the same basis as the consolidated financial statements.

Investments in subsidiaries

Investments in subsidiaries, are accounted for at cost in the financial statements of the parent entity.

	30 June 2024	30 June 2023
	\$	\$
Consolidated Statement of Financial Position		
<u>Assets</u>		
Current assets	1,466,778	2,606,607
Non-current assets	3,788,538	3,554,213
Total Assets	<u>5,255,316</u>	<u>6,160,820</u>
<u>Liabilities</u>		
Current liabilities	225,228	249,938
Non-current liabilities	-	73,393
Total Liabilities	<u>225,228</u>	<u>323,331</u>
Net Assets	<u>5,030,088</u>	<u>5,837,489</u>
<u>Equity</u>		
Issued capital	6,209,998	5,491,638
Accumulated losses	(4,719,112)	(2,863,269)
Share Based Payments Reserve	3,539,202	3,209,120
Total Equity	<u>5,030,088</u>	<u>5,837,489</u>



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial instruments comprise receivables, payables and cash which arise directly from its operations.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Management monitors and manages the financial risks relating to the operations of the Company through regular reviews of the risks. The main risks arising from the Company's financial instruments are interest rate risk, liquidity risk, and credit risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Capital Risk Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may pay dividends to shareholders, return capital to shareholders, issue new shares or sell assets. During 2024 financial year, the Company's strategy, was to maintain minimum borrowings outside of trade and other payables

Risk Exposures and Responses

Interest rate risk

The Company generates income from interest on surplus funds. At reporting date, the Company had the following mix of financial assets and liabilities exposed to Australian variable interest rate risk that are not designated in cash flow hedges:

	30 June 2024 \$	30 June 2023 \$
Financial Assets		
Cash and cash equivalents	1,445,745	2,571,008
Net exposure	1,445,745	2,571,008
Financial Liabilities		
Trade and other payables	444,601	235,374
	444,601	235,374

Interest rate sensitivity analysis

The Company has no material interest rate risk.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company. The Company's potential concentration of credit risk consists mainly of cash deposits with banks. The Company's short term cash surpluses are placed with banks that have investment grade ratings. The maximum credit risk exposure relating to the financial assets is represented by the carrying value as at the reporting date. The Company considers the credit standing of counterparties when making deposits to manage the credit risk.

Liquidity risk

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

Fair values

Fair values of financial assets and liabilities are equivalent to carrying values due to their short terms to maturity.

Foreign Currency Risk

Currency risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The Group does not have any material exposure to foreign currency risk.

19. COMMITMENTS

	30 June 2024 \$	30 June 2023 \$
Planned project expenditure commitments contracted for:		
Exploration Permits	500,630	1,395,841
	500,630	1,395,841
Payable:		
- not later than 12 months	186,000	347,000
- between 12 months and 5 periods	314,630	1,048,841
- more than 5 periods	-	-
	500,630	1,395,841

20. EVENTS AFTER REPORTING DATE

The Company has no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

21. CONTINGENT ASSETS AND LIABILITIES

There were no contingent Assets or Liabilities as at balance date.



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

22. CASH FLOW INFORMATION

	30 June 2024	30 June 2023
	\$	\$
Reconciliation from the net loss after tax to the net cash flows from operations		
Net profit/(loss) for the period	(1,865,352)	(1,623,040)
<i>Non-cash</i>		
Amortisation/Depreciation	64,729	101,104
Share based payment expense	400,082	33,841
Impairment of exploration and evaluation expenses	59,207	225,035
<i>Changes in assets and liabilities:</i>		
Trade and other receivables	10,732	122,787
Trade and other payables	(98,031)	520,810
Provisions	21,928	(14,932)
Net cash from operating activities	(1,406,705)	(634,395)



CONSOLIDATED ENTITY DISCLOSURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

Entity Name	Body Corporate, Partnership or Trust	Trustee, or participant in Joint Venture	Place incorporated/ formed	Percentage owned	Australian or Foreign tax resident	Jurisdiction for Foreign tax resident
Recharge Metals Limited (Parent Company)	Body Corporate	n/a	Australia	-	Australian	n/a
Express Lithium INC	Body Corporate	n/a	Canada	100%	Canada	Canada

Key Assumptions and Judgements Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment, as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency - The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.



DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Recharge Metals Limited, I state that:

1. In the opinion of the Directors:

- (a) the financial statements and notes are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and of its performance for the year ended on that date.
 - (ii) complying with Australian Accounting Standards, International Financial Reporting Standards as issued by the International Accounting Standards Board and *Corporations Regulations 2001*.
- (b) The consolidated entity disclosure statement as at 30 June 2024, set out on page 51, is true and correct
- (c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of the Board of Directors:



Felicity Repacholi
Managing Director

Dated this 25 September 2024



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RECHARGE METALS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Recharge Metals Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the director's declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 2(a).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2(b) in the financial report which indicates that the Consolidated Entity incurred a net loss of \$1,865,352 during the year ended 30 June 2024. As stated in Note 2(b), these events or conditions, along with other matters as set forth in Note 2(b), indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>Exploration and Evaluation Assets</p> <p>At 30 June 2024 the Consolidated Entity had an exploration and evaluation assets balance of \$12,597,920.</p> <p>Exploration and evaluation is a key audit matter due to:</p> <ul style="list-style-type: none"> • The significance of the balance to the Consolidated Entity's financial position; and • The level of judgement required in evaluating management's application of the requirements of <i>AASB 6 Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset. 	<ul style="list-style-type: none"> • Our audit procedures included but were not limited to: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Consolidated Entity holds an interest and the exploration programmes planned for those tenements; • For each area of interest, we assessed the Consolidated Entity's rights to tenure by corroborating on a sample basis to government registries or evaluating agreements in place with other parties as applicable; • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest; • We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6;

Key Audit Matter	How our audit addressed the Key Audit Matter
	<ul style="list-style-type: none"> • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest; • We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure: <ul style="list-style-type: none"> ◦ the licenses for the right to explore expiring in the near future or are not expected to be renewed; ◦ substantive expenditure for further exploration in the specific area is neither budgeted or planned; ◦ decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and ◦ data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale.
<p>Share based payments</p> <p>During the year ended 30 June 2024 the Consolidated Entity incurred share based payments of \$400,082.</p> <p>Share based payments are considered to be a key audit matter due to</p> <ul style="list-style-type: none"> • the value of the transactions; • the complexities involved in the recognition and measurement of these transactions; and • the judgement involved in determining the inputs used in the valuations. 	<p>Our procedures amongst others included:</p> <ul style="list-style-type: none"> • Analysing agreements to identify the key terms and conditions of share based payments issued and relevant vesting conditions in accordance with <i>AASB 2 Share Based Payments</i>; • Evaluating valuation models and assessing the assumptions and inputs used; • Assessing the amount recognised during the period in accordance with the vesting conditions of the agreements; • Assessing the adequacy of the disclosures included in Note 15 to the financial statements

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error. In Note 2(a), the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2024. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Recharge Metals Limited, for the year ended 30 June 2024, complies with section 300A of the Corporations Act 2001.


HALL CHADWICK WA AUDIT PTY LTD


D M BELL CA
Director

Dated this 25th day of September 2024
Perth, Western Australia

ASX SHAREHOLDER INFORMATION

Additional information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 13 September 2024.

Voting Rights

Ordinary Shares

On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Options and Performance rights

No voting rights.

Distribution of Equity Security Holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	32	11,764	0.01%
above 1,000 up to and including 5,000	178	510,522	0.37%
above 5,000 up to and including 10,000	145	1,238,380	0.89%
above 10,000 up to and including 100,000	300	11,720,404	8.39%
above 100,000	182	126,208,897	90.35%
Totals	837	139,689,967	100.00%

Unmarketable Parcel of Ordinary Shares

	Minimum Parcel Size	Holders	Units
Minimum \$500 parcel at \$0.025 per unit	20,000	425	2,729,565



ASX SHAREHOLDER INFORMATION

Top 20 Largest Shareholders

Position	Name	Units	% Units
1	DG RESOURCE MANAGEMENT LTD	21,774,000	15.59
2	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	8,617,803	6.17
3	PAMPLONA OPPORTUNITIES LTD	3,625,000	2.60
4	PAMPLONA CAPITAL PTY LTD	3,495,000	2.50
5	ROCKLAND RESOURCES LIMITED	3,360,000	2.41
6	MR ROB PEEBLES <ROB PEEBLES FAMILY A/C>	3,316,965	2.37
7	SIMON ANDREW (& AINSLEY)	1,900,000	1.36
8	MR TIMOTHY WONG <EST HELEN KWAN FONG LAU A/C>	1,822,197	1.30
9	WAHOO CAPITAL PTY LTD	1,815,789	1.30
10	HALE COURT HOLDINGS PTY LTD	1,687,500	1.21
11	IKIGAI STRATEGIC INVESTMENTS PTY LTD <IKIGAI INVESTMENT A/C>	1,687,500	1.21
12	FORTY SECOND SHELLEY NOMINEES PTY LTD <GROSMAN SUPER FUND A/C>	1,651,180	1.18
13	MR BRENT DAVID COXON <SOKAN DISC A/C>	1,600,000	1.15
14	MR TROY HARTLEY HUGGINS	1,500,000	1.07
15	DR LISE MARGARET ASHTON	1,333,334	0.95
16	FELICITY REPACHOLI	1,312,500	0.94
17	SPEY HOLDINGS PTY LTD <BRETT WALLACE FAMILY A/C>	1,311,045	0.94
18	MR TIMOTHY WONG	1,277,803	0.91
19	TEXTO PTY LTD <MCKENZIE SUPER FUND A/C>	1,277,318	0.91
20	PAMPLONA CAPITAL PTY LTD <THE BULL A/C>	1,250,000	0.89

Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (Total)	65,614,934	46.97
Total Remaining Holders Balance	74,075,033	53.03

Securities exchange listing

The Company is listed on the Australian Securities Exchange under REC ASX code.

Address

The address of the principal place of business in Australia is Level 2 25 Richardson Street West Perth WA 6005, and its registered office is Level 8, 216 St Georges Terrace Perth WA 6000.

Other Equity Securities as at 13 September 2024

Total Options on issue	17,899,500
Total Performance Rights	30,000,000



ASX SHAREHOLDER INFORMATION

Interest in Exploration Tenements as at 30 June 2024

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
Brandy Hill South, WA	E59/2181	Direct	Granted	100%
	E59/2560	Direct	Granted	100%
	E59/2587	Direct	Granted	100%
	E59/2588	Direct	Granted	100%
	E59/2636	Direct	Granted	100%
	E59/2647	Direct	Granted	100%
	E59/2773	Direct	Granted	100%
	E59/2800	Direct	Granted	100%
	P59/2182	Direct	Granted	100%
Newnham Lake, Athabasca Basin, Saskatchewan	MC1331	Transfer Pending	Granted	100%
Express, Quebec	2631826	Transfer Pending	Granted	100%
	2631087	Transfer Pending	Granted	100%
	2631088	Transfer Pending	Granted	100%
	2631089	Transfer Pending	Granted	100%
	2631090	Transfer Pending	Granted	100%
	2631091	Transfer Pending	Granted	100%
	2631092	Transfer Pending	Granted	100%
	2631093	Transfer Pending	Granted	100%
	2631094	Transfer Pending	Granted	100%
	2631095	Transfer Pending	Granted	100%
	2631096	Transfer Pending	Granted	100%
	2631097	Transfer Pending	Granted	100%
	2631098	Transfer Pending	Granted	100%
	2631099	Transfer Pending	Granted	100%
	2631100	Transfer Pending	Granted	100%
	2631101	Transfer Pending	Granted	100%
	2631102	Transfer Pending	Granted	100%
	2631103	Transfer Pending	Granted	100%
	2631104	Transfer Pending	Granted	100%
	2631105	Transfer Pending	Granted	100%
	2631106	Transfer Pending	Granted	100%
	2631107	Transfer Pending	Granted	100%
	2631108	Transfer Pending	Granted	100%
	2631109	Transfer Pending	Granted	100%
	2631110	Transfer Pending	Granted	100%
	2631111	Transfer Pending	Granted	100%
	2631112	Transfer Pending	Granted	100%
	2631113	Transfer Pending	Granted	100%
	2631114	Transfer Pending	Granted	100%
	2631115	Transfer Pending	Granted	100%
	2631116	Transfer Pending	Granted	100%
	2631117	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	2631118	Transfer Pending	Granted	100%
	2631119	Transfer Pending	Granted	100%
	2631120	Transfer Pending	Granted	100%
	2631121	Transfer Pending	Granted	100%
	2631122	Transfer Pending	Granted	100%
	2631123	Transfer Pending	Granted	100%
	2631124	Transfer Pending	Granted	100%
	2631125	Transfer Pending	Granted	100%
	2631126	Transfer Pending	Granted	100%
	2631127	Transfer Pending	Granted	100%
	2631128	Transfer Pending	Granted	100%
	2631129	Transfer Pending	Granted	100%
	2631130	Transfer Pending	Granted	100%
	2631131	Transfer Pending	Granted	100%
	2631132	Transfer Pending	Granted	100%
	2631133	Transfer Pending	Granted	100%
	2631134	Transfer Pending	Granted	100%
	2631135	Transfer Pending	Granted	100%
	2631136	Transfer Pending	Granted	100%
	2631137	Transfer Pending	Granted	100%
	2631138	Transfer Pending	Granted	100%
	2631139	Transfer Pending	Granted	100%
	2631140	Transfer Pending	Granted	100%
	2631141	Transfer Pending	Granted	100%
	2631142	Transfer Pending	Granted	100%
	2631143	Transfer Pending	Granted	100%
	2631144	Transfer Pending	Granted	100%
	2631145	Transfer Pending	Granted	100%
	2631146	Transfer Pending	Granted	100%
	2631147	Transfer Pending	Granted	100%
	2631148	Transfer Pending	Granted	100%
	2631149	Transfer Pending	Granted	100%
	2631150	Transfer Pending	Granted	100%
	2631151	Transfer Pending	Granted	100%
	2631152	Transfer Pending	Granted	100%
	2631153	Transfer Pending	Granted	100%
	2631154	Transfer Pending	Granted	100%
	2631155	Transfer Pending	Granted	100%
	2631156	Transfer Pending	Granted	100%
	2631157	Transfer Pending	Granted	100%
	2631158	Transfer Pending	Granted	100%
	2631159	Transfer Pending	Granted	100%
	2631160	Transfer Pending	Granted	100%
	2631161	Transfer Pending	Granted	100%
	2631162	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	2631163	Transfer Pending	Granted	100%
	2631164	Transfer Pending	Granted	100%
	2631165	Transfer Pending	Granted	100%
	2631166	Transfer Pending	Granted	100%
	2631167	Transfer Pending	Granted	100%
	2631168	Transfer Pending	Granted	100%
	2631169	Transfer Pending	Granted	100%
	2631170	Transfer Pending	Granted	100%
	2631171	Transfer Pending	Granted	100%
	2631172	Transfer Pending	Granted	100%
	2631173	Transfer Pending	Granted	100%
	2631174	Transfer Pending	Granted	100%
	2631175	Transfer Pending	Granted	100%
	2631176	Transfer Pending	Granted	100%
	2631177	Transfer Pending	Granted	100%
	2631178	Transfer Pending	Granted	100%
	2631179	Transfer Pending	Granted	100%
	2631180	Transfer Pending	Granted	100%
	2631181	Transfer Pending	Granted	100%
	2631182	Transfer Pending	Granted	100%
	2631183	Transfer Pending	Granted	100%
	2631184	Transfer Pending	Granted	100%
	2631185	Transfer Pending	Granted	100%
	2631186	Transfer Pending	Granted	100%
	2631187	Transfer Pending	Granted	100%
	2631188	Transfer Pending	Granted	100%
	2631189	Transfer Pending	Granted	100%
	2631190	Transfer Pending	Granted	100%
	2631191	Transfer Pending	Granted	100%
	2631192	Transfer Pending	Granted	100%
	2631193	Transfer Pending	Granted	100%
	2631194	Transfer Pending	Granted	100%
	2631195	Transfer Pending	Granted	100%
	2631196	Transfer Pending	Granted	100%
	2631197	Transfer Pending	Granted	100%
	2631198	Transfer Pending	Granted	100%
	2631199	Transfer Pending	Granted	100%
	2631200	Transfer Pending	Granted	100%
	2631201	Transfer Pending	Granted	100%
	2631202	Transfer Pending	Granted	100%
	2631203	Transfer Pending	Granted	100%
	2631204	Transfer Pending	Granted	100%
	2631205	Transfer Pending	Granted	100%
	2631206	Transfer Pending	Granted	100%
	2631207	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	2631208	Transfer Pending	Granted	100%
	2631209	Transfer Pending	Granted	100%
	2631210	Transfer Pending	Granted	100%
	2631211	Transfer Pending	Granted	100%
	2631212	Transfer Pending	Granted	100%
	2631213	Transfer Pending	Granted	100%
	2631214	Transfer Pending	Granted	100%
	2631215	Transfer Pending	Granted	100%
	2631216	Transfer Pending	Granted	100%
	2631217	Transfer Pending	Granted	100%
	2631218	Transfer Pending	Granted	100%
	2631219	Transfer Pending	Granted	100%
	2631220	Transfer Pending	Granted	100%
	2631221	Transfer Pending	Granted	100%
	2631222	Transfer Pending	Granted	100%
	2631223	Transfer Pending	Granted	100%
	2631224	Transfer Pending	Granted	100%
Wapistan, Quebec	CDC 2429896	Transfer Pending	Granted	100%
	CDC 2429897	Transfer Pending	Granted	100%
	CDC 2429898	Transfer Pending	Granted	100%
	CDC 2429899	Transfer Pending	Granted	100%
	CDC 2429900	Transfer Pending	Granted	100%
	CDC 2429901	Transfer Pending	Granted	100%
	CDC 2429902	Transfer Pending	Granted	100%
	CDC 2429903	Transfer Pending	Granted	100%
	CDC 2429904	Transfer Pending	Granted	100%
	CDC 2429905	Transfer Pending	Granted	100%
	CDC 2429906	Transfer Pending	Granted	100%
	CDC 2429907	Transfer Pending	Granted	100%
	CDC 2429908	Transfer Pending	Granted	100%
	CDC 2429909	Transfer Pending	Granted	100%
	CDC 2429910	Transfer Pending	Granted	100%
	CDC 2429911	Transfer Pending	Granted	100%
	CDC 2429912	Transfer Pending	Granted	100%
	CDC 2429913	Transfer Pending	Granted	100%
	CDC 2429914	Transfer Pending	Granted	100%
	CDC 2429915	Transfer Pending	Granted	100%
	CDC 2429916	Transfer Pending	Granted	100%
	CDC 2429917	Transfer Pending	Granted	100%
	CDC 2429918	Transfer Pending	Granted	100%
	CDC 2429919	Transfer Pending	Granted	100%
	CDC 2429920	Transfer Pending	Granted	100%
	CDC 2429921	Transfer Pending	Granted	100%
	CDC 2429922	Transfer Pending	Granted	100%
	CDC 2429923	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	CDC 2429924	Transfer Pending	Granted	100%
	CDC 2429925	Transfer Pending	Granted	100%
	CDC 2429926	Transfer Pending	Granted	100%
	CDC 2429927	Transfer Pending	Granted	100%
	CDC 2429928	Transfer Pending	Granted	100%
	CDC 2429929	Transfer Pending	Granted	100%
	CDC 2429930	Transfer Pending	Granted	100%
	CDC 2429931	Transfer Pending	Granted	100%
	CDC 2429932	Transfer Pending	Granted	100%
	CDC 2429933	Transfer Pending	Granted	100%
	CDC 2429934	Transfer Pending	Granted	100%
	CDC 2429935	Transfer Pending	Granted	100%
	CDC 2429958	Transfer Pending	Granted	100%
	CDC 2429959	Transfer Pending	Granted	100%
	CDC 2429960	Transfer Pending	Granted	100%
	CDC 2429961	Transfer Pending	Granted	100%
	CDC 2429962	Transfer Pending	Granted	100%
	CDC 2429963	Transfer Pending	Granted	100%
	CDC 2429964	Transfer Pending	Granted	100%
	CDC 2429965	Transfer Pending	Granted	100%
	CDC 2429966	Transfer Pending	Granted	100%
	CDC 2429967	Transfer Pending	Granted	100%
	CDC 2429968	Transfer Pending	Granted	100%
	CDC 2429969	Transfer Pending	Granted	100%
	CDC 2429970	Transfer Pending	Granted	100%
	CDC 2429971	Transfer Pending	Granted	100%
	CDC 2429972	Transfer Pending	Granted	100%
	CDC 2429973	Transfer Pending	Granted	100%
	CDC 2429974	Transfer Pending	Granted	100%
	CDC 2429975	Transfer Pending	Granted	100%
	CDC 2429976	Transfer Pending	Granted	100%
	CDC 2429977	Transfer Pending	Granted	100%
	CDC 2429978	Transfer Pending	Granted	100%
	CDC 2429979	Transfer Pending	Granted	100%
	CDC 2429980	Transfer Pending	Granted	100%
	CDC 2429981	Transfer Pending	Granted	100%
	CDC 2429982	Transfer Pending	Granted	100%
	CDC 2429983	Transfer Pending	Granted	100%
	CDC 2429984	Transfer Pending	Granted	100%
	CDC 2429985	Transfer Pending	Granted	100%
	CDC 2429986	Transfer Pending	Granted	100%
	CDC 2429987	Transfer Pending	Granted	100%
	CDC 2429988	Transfer Pending	Granted	100%
	CDC 2429989	Transfer Pending	Granted	100%
	CDC 2429990	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	CDC 2429991	Transfer Pending	Granted	100%
	CDC 2429992	Transfer Pending	Granted	100%
	CDC 2429993	Transfer Pending	Granted	100%
	CDC 2429994	Transfer Pending	Granted	100%
	CDC 2429995	Transfer Pending	Granted	100%
	CDC 2429996	Transfer Pending	Granted	100%
	CDC 2429997	Transfer Pending	Granted	100%
	CDC 2429998	Transfer Pending	Granted	100%
	CDC 2429999	Transfer Pending	Granted	100%
	CDC 2430285	Transfer Pending	Granted	100%
	CDC 2430286	Transfer Pending	Granted	100%
	CDC 2430287	Transfer Pending	Granted	100%
	CDC 2430288	Transfer Pending	Granted	100%
	CDC 2430289	Transfer Pending	Granted	100%
	CDC 2430290	Transfer Pending	Granted	100%
	CDC 2430291	Transfer Pending	Granted	100%
	CDC 2430292	Transfer Pending	Granted	100%
	CDC 2431290	Transfer Pending	Granted	100%
	CDC 2431291	Transfer Pending	Granted	100%
	CDC 2431292	Transfer Pending	Granted	100%
	CDC 2431293	Transfer Pending	Granted	100%
	CDC 2431294	Transfer Pending	Granted	100%
	CDC 2431295	Transfer Pending	Granted	100%
	CDC 2431296	Transfer Pending	Granted	100%
	CDC 2431297	Transfer Pending	Granted	100%
	CDC 2431298	Transfer Pending	Granted	100%
	CDC 2431299	Transfer Pending	Granted	100%
	CDC 2431300	Transfer Pending	Granted	100%
	CDC 2431301	Transfer Pending	Granted	100%
	CDC 2431302	Transfer Pending	Granted	100%
	CDC 2431303	Transfer Pending	Granted	100%
	CDC 2431304	Transfer Pending	Granted	100%
	CDC 2431305	Transfer Pending	Granted	100%
	CDC 2431306	Transfer Pending	Granted	100%
	CDC 2431307	Transfer Pending	Granted	100%
	CDC 2431308	Transfer Pending	Granted	100%
	CDC 2431309	Transfer Pending	Granted	100%
	CDC 2431310	Transfer Pending	Granted	100%
	CDC 2431311	Transfer Pending	Granted	100%
	CDC 2431312	Transfer Pending	Granted	100%
	CDC 2431313	Transfer Pending	Granted	100%
	CDC 2431314	Transfer Pending	Granted	100%
	CDC 2431315	Transfer Pending	Granted	100%
	CDC 2431316	Transfer Pending	Granted	100%
	CDC 2431317	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	CDC 2431318	Transfer Pending	Granted	100%
	CDC 2431319	Transfer Pending	Granted	100%
	CDC 2431320	Transfer Pending	Granted	100%
	CDC 2431321	Transfer Pending	Granted	100%
	CDC 2431322	Transfer Pending	Granted	100%
	CDC 2431323	Transfer Pending	Granted	100%
	CDC 2431324	Transfer Pending	Granted	100%
	CDC 2431325	Transfer Pending	Granted	100%
	CDC 2431326	Transfer Pending	Granted	100%
	CDC 2431327	Transfer Pending	Granted	100%
	CDC 2431328	Transfer Pending	Granted	100%
	CDC 2431329	Transfer Pending	Granted	100%
	CDC 2431330	Transfer Pending	Granted	100%
	CDC 2431331	Transfer Pending	Granted	100%
	CDC 2431332	Transfer Pending	Granted	100%
	CDC 2431333	Transfer Pending	Granted	100%
	CDC 2431334	Transfer Pending	Granted	100%
	CDC 2431335	Transfer Pending	Granted	100%
	CDC 2431336	Transfer Pending	Granted	100%
	CDC 2431337	Transfer Pending	Granted	100%
	CDC 2432512	Transfer Pending	Granted	100%
	CDC 2432513	Transfer Pending	Granted	100%
	CDC 2432514	Transfer Pending	Granted	100%
	CDC 2511180	Transfer Pending	Granted	100%
	CDC 2511181	Transfer Pending	Granted	100%
	CDC 2511182	Transfer Pending	Granted	100%
	CDC 2511183	Transfer Pending	Granted	100%
	CDC 2511184	Transfer Pending	Granted	100%
	CDC 2511185	Transfer Pending	Granted	100%
	CDC 2511186	Transfer Pending	Granted	100%
	CDC 2511187	Transfer Pending	Granted	100%
	CDC 2511188	Transfer Pending	Granted	100%
	CDC 2511189	Transfer Pending	Granted	100%
	CDC 2511190	Transfer Pending	Granted	100%
	CDC 2511191	Transfer Pending	Granted	100%
	CDC 2511192	Transfer Pending	Granted	100%
	CDC 2511193	Transfer Pending	Granted	100%
	CDC 2511194	Transfer Pending	Granted	100%
	CDC 2511195	Transfer Pending	Granted	100%
	CDC 2511196	Transfer Pending	Granted	100%
	CDC 2511197	Transfer Pending	Granted	100%
	CDC 2511198	Transfer Pending	Granted	100%
	CDC 2511199	Transfer Pending	Granted	100%
	CDC 2511200	Transfer Pending	Granted	100%
	CDC 2511201	Transfer Pending	Granted	100%



ASX SHAREHOLDER INFORMATION

Project	Title Number	Nature	Status	Recharge Ownership (at end of year)
	CDC 2511202	Transfer Pending	Granted	100%
	CDC 2511203	Transfer Pending	Granted	100%
	CDC 2511204	Transfer Pending	Granted	100%
	CDC 2511205	Transfer Pending	Granted	100%
	CDC 2511206	Transfer Pending	Granted	100%
	CDC 2511207	Transfer Pending	Granted	100%
	CDC 2511208	Transfer Pending	Granted	100%
	CDC 2511209	Transfer Pending	Granted	100%
	CDC 2511210	Transfer Pending	Granted	100%
	CDC 2511211	Transfer Pending	Granted	100%
	CDC 2511212	Transfer Pending	Granted	100%
	CDC 2511213	Transfer Pending	Granted	100%
	CDC 2511214	Transfer Pending	Granted	100%
	CDC 2511215	Transfer Pending	Granted	100%
	CDC 2511216	Transfer Pending	Granted	100%
	CDC 2511217	Transfer Pending	Granted	100%
	CDC 2511218	Transfer Pending	Granted	100%
	CDC 2511219	Transfer Pending	Granted	100%
	CDC 2511230	Transfer Pending	Granted	100%
	CDC 2511231	Transfer Pending	Granted	100%
	CDC 2511232	Transfer Pending	Granted	100%
	CDC 2511233	Transfer Pending	Granted	100%
	CDC 2511234	Transfer Pending	Granted	100%
	CDC 2511235	Transfer Pending	Granted	100%
	CDC 2659562	Transfer Pending	Granted	100%
	CDC 2659563	Transfer Pending	Granted	100%
	CDC 2659564	Transfer Pending	Granted	100%
	CDC 2659565	Transfer Pending	Granted	100%
	CDC 2659566	Transfer Pending	Granted	100%
	CDC 2659567	Transfer Pending	Granted	100%
	CDC 2659568	Transfer Pending	Granted	100%
	CDC 2659569	Transfer Pending	Granted	100%
	CDC 2659570	Transfer Pending	Granted	100%





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