
CHARGER METALS NL

ABN 61 646 203 465

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00 am (WST)
DATE: Friday, 29 November 2024
PLACE: Level 3
30 Richardson Street
WEST PERTH WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.00am (WST) on 27 November 2024.

IMPORTANT INFORMATION REGARDING THE MEETING

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as inserted by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth)), the Company will not be sending hard copies of the Notice of Meeting to Shareholders. Instead, Shareholders can access a copy of the Notice at the following link:

<https://investor.automic.com.au/#/loginsah>

Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint the Chairman as their proxy (and where desired, direct the Chairman how to vote on a Resolution).

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah and follow the prompts. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and Postcode or Country Code as shown on the Proxy form.
By mobile	Scan the QR Code on your Proxy Form and follow the prompts.
By facsimile	+61 2 8583 3040
By post	Automic GPO Box 5193 Sydney NSW 2001
By Email	meetings@automicgroup.com.au

Your Proxy instruction must be received by 10.00 am (WST) on Wednesday, 27 November 2024, no later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution:

- (a) if the voter is proxy or attorney for the person entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) if the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel;
- (c) if the voter is holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ADRIAN GRIFFIN

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

“That, for the purpose of clauses 14.2 of the Constitution and ASX Listing Rule 14.5, and for all other purposes, Mr Adrian Griffin, a Director, retires, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula

prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of: (a) a person who is expected to participate in, or who will obtain a material benefit as a result of an issue of Equity Securities under the 10% Placement Facility (except a benefit solely by reason of being a holder of ordinary securities in the Company); or (b) an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – APPROVAL OF EMPLOYEE INCENTIVE SCHEME

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and sections 200B and 200E of the Corporations Act and for all other purposes, approval is hereby given for the Company to adopt a new Employee Incentive Scheme and for the issue of a maximum of 11,613,038 securities, including Shares, Options or Rights under this Employee Incentive Scheme, from time to time on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in the Employee Incentive Scheme or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

5. **RESOLUTION 5 – APPROVAL OF THE ISSUE OF PARTLY PAID SHARES TO BARCLAY WELLS LTD**

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 2,000,000 Partly Paid Shares to Barclay Wells Ltd and/or its nominee(s) on the terms and conditions and in the manner set out in the Explanatory Statement.”

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Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Barclay Wells Ltd, or any associate of Barclay Wells Ltd, who will obtain a material benefit, except a benefit solely in the capacity of a holder of Shares. However, this does not apply to a vote cast in favour of the Resolution by:

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

Dated: 23 October 2024

By order of the Board



Jonathan Whyte
Company Secretary

VOTING INSTRUCTIONS

(i) Voting in person

To vote in person, attend the Meeting at the time, date and place set out on the first page of the Notice.

If you do attend in person, you will need to abide by the processes and procedures declared by the Chair of the Meeting on the day.

(ii) Proxies

Voting by proxy

A Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either of the following applies:
 - (A) the proxy is not recorded as attending the meeting; or
 - (B) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

(iii) Corporate representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 6146 5325.

EXPLANATORY STATEMENT

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

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.chargermetals.com.au

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

1.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

1.3 Previous voting results

At the Company's previous annual general meeting held on 29 November 2023 the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Board recommendation

The Directors recommend that Shareholders vote in favour of adopting the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ADRIAN GRIFFIN

2.1 General

Requirements of Constitution

The Constitution sets out the requirements for determining which Directors are to retire at an annual general meeting. Clause 14.2 provides that, at the Company's annual general meeting in every year, one-third of the Directors shall retire from office. In determining the number of Directors to retire under clause 14.2, no account is to be taken of a Managing Director who is exempt from retirement by rotation. A Director retiring under clause 14.2 of the Constitution is eligible for re-election.

ASX Listing Rule 14.5

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Retirement of Mr Adrian Griffin under clause 14.2 of the Constitution and ASX Listing Rule 14.5

Mr Adrian Griffin retires by rotation under clause 14.2 of the Constitution and is eligible for re-election.

Resolution 2

Under Resolution 2, Mr Adrian Griffin is seeking re-election as a director of the Company under clause 14.2 of the Constitution and ASX Listing Rule 14.5.

If Resolution 2 is passed, Mr Adrian Griffin will be re-elected as a Director. If Resolution 2 is not passed, Mr Adrian Griffin will cease to act as a Director.

2.2 Qualifications and other material directorships of Mr Adrian Griffin

Mr Griffin has more than 40 years of experience in the mining industry – ranging from project identification, through exploration, development and financing, and oversight of integrated mining and processing facilities. Mr Griffin was a founding director of Northern Minerals Limited until retiring in November 2020 (the first heavy-rare-earths producer outside China) and Managing Director of Lithium Australia Limited (retired May 2022) and brings particular expertise in a wide range of mineral exploration and mineral processing techniques, particularly in the lithium and nickel sectors.

2.3 Independence of Mr Adrian Griffin

Mr Adrian Griffin holds a 15% interest in the Coates North Joint Venture, one of the Company's Projects.

Mr Adrian Griffin holds (indirectly and directly) 2,792,117 Shares, 1,000,000 unlisted options exercisable at \$0.30 on or before 9 July 2024 and 133,333 Performance Rights (66,666 Class A Performance Rights expiring 1 December 2026 and 66,667 Class C Performance Rights expiring 1 December 2025). Also, Mr Adrian Griffin (who holds a 15% interest in the Coates North Joint Venture as set out above) is entitled to (at the Company's election) \$200,000 or 2,000,000 Shares upon certain milestones being met in relation to the Coates North Joint Venture.

If re-elected, the Board considers that Mr Griffin will not be an independent Director given his 15% interest in the Coates North Joint Venture as set out above and given the above interests held by Mr Griffin in the Company.

2.4 Board recommendation

The Directors (other than Mr Adrian Griffin) support the re-election of Mr Adrian Griffin and recommend that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

3.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1. The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under ASX Listing Rule 7.1 such that if Resolution 3 is passed the Company's total annual placement capacity will be 25% of its issued capital.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$5.5 million (based on the number of Shares on issue and the closing price of Shares on the ASX of \$0.071 on 23 October 2024).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: CHR) and three classes of unquoted Options on issue. The Company has also issued three classes of Performance Rights to each of the current Non-Executive Directors of the Company (being Messrs Terry Gardiner and Adrian Griffin) and four classes of Performance Rights to the Managing Director of the Company (Mr Aidan Platel) under the current Charger Metals NL Securities Incentive Plan. Also, Mr Adrian Griffin (who holds a 15% interest in the Coates North Joint Venture) is entitled to (at the Company's election) \$200,000 or 2,000,000 Shares upon certain milestones being met in relation to the Coates North Joint Venture. Also, Lithium Australia Limited (which holds a 30% interest in the Bynoe Project), was entitled to (at the Company's election) \$200,000 cash or 2,000,000 Shares upon certain milestones being met in relation to the Bynoe Project. It is noted that, as per Lithium Australia Limited's ASX announcement on 9 September 2024, Lithium Australia Limited has entered into an agreement to sell its remaining 30% interest in the Bynoe Project to Core Lithium Ltd, subject to the Company's pre-emptive rights over the interest.

If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2. In this regard, ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A = the number of fully paid ordinary securities on issue at the commencement of the Relevant Period (as defined below):

(A) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of Convertible Securities within ASX Listing Rule 7.2 exception 9 where:

- the Convertible Securities were issued or agreed to be issued before the commencement of the Relevant Period; or
- the issue of, or agreement to issue, the Convertible Securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4,

(C) plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:

- the agreement was entered into before the commencement of the Relevant Period; or
- the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4,

(D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or 7.4.

(E) plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;

(F) less the number of fully paid ordinary securities cancelled in the Relevant Period;

Note: that “A” above has the same meaning as in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D = 10%.

E = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of the Company's ordinary securities under ASX Listing Rule 7.4 .

Note: For the purposes of “A” and “E” above, **Relevant Period** means:

- if the Company has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the Company has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

Therefore, because the Company has been admitted to the official list for more than 12 months, the Relevant Period for the purposes of “A” and “E” above is the 12-month period immediately preceding the date of the issue or agreement.

If Shareholders do not approve Resolution 3, the Company will not be able to access the 10% Placement Facility and will remain subject to its existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

3.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 3.2(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

or such other period if allowed by ASX (**10% Placement Capacity Period**).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 23 October 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

	Dilution			
	Issue Price (per Share)	\$0.0355 50% decrease in Issue Price	\$0.071 Issue Price	\$0.1065 50% increase in Issue Price
77,420,250 (Current Variable A)	Shares issued - 10% voting dilution	7,742,025 Shares	7,742,025 Shares	7,742,025 Shares
	Funds raised	\$274,842	\$549,684	\$824,526
116,130,375 (50% increase in Variable A)	Shares issued - 10% voting dilution	11,613,038 Shares	11,613,038 Shares	11,613,038 Shares
	Funds raised	\$412,263	\$824,526	\$1,236,788
154,840,500 (100% increase in Variable A)	Shares issued - 10% voting dilution	15,484,050 Shares	15,484,050 Shares	15,484,050 Shares
	Funds raised	\$549,684	\$1,099,368	\$1,649,051

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer or upon the exercise of Options or exercise of Performance Rights) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. There will be 77,420,250 Shares on issue for the purposes of Current Variable A.
2. The issue price set out above is the closing price of the Shares on the ASX on 23 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue,

which might have an effect on the amount of funds raised by the issue of Shares.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration, in which case the Company intends to use the funds:

- (i) to conduct exploration activities associated with its various Projects to identify early stage exploration targets with the aim of defining valuable mineral resources that the Company can monetarise through either further development or sale;
- (ii) to identify new project acquisition targets; and/or
- (iii) for general exploration and development activities, working capital and may use the funds for the acquisition of new assets.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company has previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 29 November 2023.

During the 12-month period preceding the date of this Meeting (being the period from 29 November 2023 – 29 November 2024) (**Period**) (and as at the date of this Notice), the Company issued a total of 6,200,000 Shares under ASX Listing Rule 7.1A as part of a placement of 10,600,000 Shares (4,400,000 Shares of which were issued under ASX Listing Rule 7.1) announced on 23 November 2023 to raise \$2,700,000 (**Placement**), which such 6,200,000 Shares represented approximately 9.98% of the total number of Equity Securities on issue at the commencement of the Period (which was 62,114,368 Equity Securities, prior to the issue of the 6,200,000 Shares under the Placement).

As at the date of this Notice, the Company has not issued any other Equity Securities under ASX Listing Rule 7.1A during the Period.

For the purposes of ASX Listing Rule 7.3A.6, the following details are provided in respect of the Shares under Listing Rule 7.1A in the Period (and as at the date of this Notice).

Date of issue and Appendix 2A	<p>The Company issued, 6,200,000 Shares (as part of the Placement) on 29 November 2023.</p> <p>Appendix 2A – 29 November 2023</p>
Recipients	<p>The 6,200,000 Shares were issued (as part of the Placement) to institutional, professional and sophisticated investors identified by the Company and the Lead Manager (Prenzler Group) to the Placement.</p> <p>None of these investors are a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an advisor to the Company or an associate of any such persons that were be issued more than 1% of the Company's issued capital as at the time of issue.</p>
Number and class of Equity Securities	6,200,000 Shares ¹ .
Issue price and discount to Market Price² (if applicable)	Issue price for the 6,200,000 Shares (as part of the Placement) was \$0.255 per Share, representing a 7.3% discount to the Market Price of \$0.275 per Share.
Form of consideration and use of funds	<p>Amount Raised: The total cash consideration received by the Company in respect of the 6,200,000 Shares issued (as part of the Placement) was \$1,581,000. The Company also confirms that A\$1,122,000 was raised under the 4,400,000 Shares issued as part of the Placement under ASX Listing Rule 7.1.</p> <p>Amount spent: The Company has spent approximately \$339,000 of the amount raised under the Placement.</p> <p>Use of funds: The amount raised under the Placement was used to fund part of the \$2,000,000 cash consideration payable to acquire Lithium Australia Limited's minority interest in the Company's Lake Johnston Project under an acquisition agreement dated 18 November 2023 between the Company and Lithium Australia Limited⁴ and was used for exploration activities, including drilling at the of the Company's Bynoe and Lake Johnston Projects and for general working capital purposes.</p>

Notes

1. Fully paid ordinary shares in the capital of the Company, ASX Code: CHR (terms are set out in the Constitution).
2. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
3. This is a statement of current intentions as at the date of this Notice. As with any budget,

intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

4. See ASX Announcement dated 20 November 2023 "Rio Tinto and Charger Metals sign Farm-in Agreement".

3.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will have the capacity to issue up to the number of Equity Securities equal to 10% of its issued capital without using the Company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1. As a result, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Shareholders do not approve Resolution 3, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in ASX Listing Rule 7.1.

3.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, there is no outstanding invitation to any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

3.5 Board recommendation

The Directors recommend that shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – APPROVAL OF EMPLOYEE INCENTIVE SCHEME

4.1 Background

The process for incentivising participants under employee share schemes has been simplified with amendments made to the Corporations Act (**New Regime**). Specifically, the New Regime inserted Division 1A into Part 7.12 of the Corporations Act.

The Board has decided that it is appropriate to implement a new Employee Incentive Scheme (**New EIS**) that complies with the New Regime and that continues to provide the flexibility for the Company to grant different types of securities to eligible participants, including Shares, Options and Rights.

The New EIS is intended to assist the Company to attract and retain employees. The Board believes that grants made to eligible participants under the New EIS will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the New EIS will:

- enable the Company to incentivise and retain existing employees necessary to achieve the Company's business objectives;
- enable the Company to recruit, incentivise and retain additional employees needed to achieve the Company's business objectives; and
- align the financial interests of participants of the New EIS with those of Shareholders.

The Company currently has 3,666,667 Performance Rights on issue that were granted in accordance with a prior employee incentive scheme as follows:

- 216,665 Performance Rights (Class A) to employees and consultants of the Company on 18 January 2022, expiring 1 December 2026;
- 216,669 Performance Rights (Class C) to employees and consultants of the Company on 18 January 2022, expiring 1 December 2025;

- 366,665 Performance Rights (Class A) to Directors on 10 February 2022, expiring 1 December 2026;
- 366,668 Performance Rights (Class C) to Directors on 10 February 2022, expiring 1 December 2025; and
- 2,500,000 Performance Rights (Class A to D) to the Managing Director on 14 June 2023, expiring 13 June 2028.

The New EIS will involve the Company inviting eligible participants (including employees) (**Eligible Participants**) to receive securities, including Shares, Options and Rights, subject to the terms of individual offers and the satisfaction of performance and vesting conditions, if any, determined by the Board from time to time.

On a case-by-case basis, the Board will use its discretion provided under the rules of the New EIS to make offers under the New EIS on such terms and conditions as it thinks fit from time to time, having regard to the circumstances of the Company and the proposed remuneration framework for its employees at the time. The Board will use its discretion to determine the terms and conditions of the securities to be granted to each Eligible Participant to ensure that they are appropriate to the relevant Eligible Participant.

The Board's discretion will include determining:

- each Eligible Participant that will be invited to participate in the New EIS;
- the number of securities granted to the Eligible Participant; and
- the applicable conditions that may apply to the securities to be granted, if any.

Additional details of the New EIS and the offers to be made under it to Eligible Participants are set out below and in the summary of the New EIS in Schedule 1.

Options

An Option is an entitlement to receive Shares upon satisfaction of applicable conditions (if any) and payment of the applicable exercise price.

Rights

A Right is an entitlement to receive Shares, subject to the satisfaction of applicable vesting conditions.

4.2 ASX Listing Rule 7.2 (Exception 13(b))

ASX Listing Rule 7.1 provides, in summary, that the Company must not issue or agree to issue Equity Securities, in any 12-month period, equal to more than 15% of the number of issued fully paid ordinary shares of the Company at the beginning of the 12-month period immediately before issue without the approval of Shareholders, unless an exception applies.

One of the exceptions to ASX Listing Rule 7.1 is ASX Listing Rule 7.2 (Exception 13(b)), which provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within 3 years before the date of the issue, Shareholders have approved the issue of securities under the employee incentive scheme as an exception to ASX Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of Equity Securities issued under the New EIS does not exceed the maximum number set out in the Notice of Meeting. Exception 13(b) also ceases to be available if there is a material change to the terms of the New EIS from those set out in the Notice of Meeting.

Resolution 4 seeks Shareholder approval under ASX Listing Rule 7.2 (Exception 13(b)) for the approval to issue securities, including Shares, Options and Rights (and the issue of all resultant Shares in the Company that result from the vesting and/or exercise of Rights or Options) under the New EIS from time to time as an exception to ASX Listing Rule 7.1. If Resolution 4 is approved, the issue of securities under the New EIS will be excluded from

the number of securities used, when determining the Company's annual 15% limit in each rolling 12-month period, for a period of three years from the date of approval by Shareholders at the Annual General Meeting.

Nevertheless, the Company will still be required to seek Shareholder approval under ASX ASX Listing Rule 10.14 in respect of any future issues of securities under the New EIS to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

In accordance with ASX Listing Rule 7.2 (Exception 13(b)), the following information is disclosed to Shareholders for the purposes of Resolution 4:

- (a) a summary of the terms and conditions of the New EIS is set out in Schedule 1 to this Explanatory Statement.
- (b) the following securities have previously been under an employee incentive plan of the Company since the Company was listed on ASX:
 - (i) 216,665 Performance Rights (Class A) to employees and consultants of the Company on 18 January 2022, expiring 1 December 2026;
 - (ii) 216,666 Performance Rights (Class B) to employees and consultants of the Company on 18 January 2022, expiring 1 December 2024;
 - (iii) 216,666 Performance Rights (Class C) to employees and consultants of the Company on 18 January 2022, expiring 1 December 2025;
 - (iv) 366,665 Performance Rights (Class A) to Directors on 10 February 2022, expiring 1 December 2026;
 - (v) 366,667 Performance Rights (Class B) to Directors on 10 February 2022, expiring 1 December 2024;
 - (vi) 366,668 Performance Rights (Class C) to Directors on 10 February 2022, expiring 1 December 2025; and
 - (vii) 2,500,000 Performance Rights (Class A to d) to the Managing Director on 14 June 2023, expiring 13 June 2028.
- (c) to date, no securities have been issued under the New EIS;
- (d) the maximum number of securities proposed to be issued under the New EIS within the three year period from the date following Shareholder approval is 11,613,038 securities. The maximum number is not intended to be a prediction of the actual number of securities to be issued under the New EIS, simply a ceiling for the purposes of ASX Listing Rule 7.2, (Exception 13(b)); and
- (e) a voting exclusion statement in respect of Resolution 4 is contained in the Resolution.

If Shareholders approve Resolution 4, the issue of securities (and the issue of any new Shares pursuant to those securities) under the New EIS will not be included in the 15% limit imposed by ASX Listing Rule 7.1 for a period of three years from the date of the Annual General Meeting.

If Shareholders do not approve Resolution 4, the Company may still issue securities (and the underlying Shares that result from the vesting and/or exercise of Rights or Options) under the New EIS, but any such issue will be taken into account when calculating whether the 15% limit under ASX Listing Rule 7.1 has been reached.

4.3 Termination benefits

- (a) **Overview**

Shareholder approval is also being sought under section 200E of the Corporations Act to permit the Company to give certain termination benefits to a person in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a subsidiary of the Company. Specifically, the benefits for which the Company seeks Shareholder approval are benefits that may be given in circumstances where the Board exercises its discretion under the New EIS in certain situations. In particular, the terms of the New EIS provide that the Board may at any time waive in whole or in part any terms or conditions (including vesting conditions) in relation to any securities issued under the New EIS. The Board may exercise this discretion in connection with a person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a subsidiary of the Company.

(b) Sections 200B and 200E of the Corporations Act

Section 200B of the Corporations Act restricts the range of 'benefits' that can be given without shareholder approval to persons (or persons or entities connected with persons) who hold a 'managerial or executive office' in a company (as defined and interpreted under and in accordance with the Corporations Act) on their 'retirement' from office or position of employment (as defined and interpreted under and in accordance with the Corporations Act).

Under the Corporations Act, the term 'benefit' has a wide meaning and may possibly include benefits resulting from the Board exercising discretions under the rules of the New EIS when a participant ceases to be employed by (or hold office with) the Company or a related body corporate of the Company.

Under the rules of the New EIS, the Board may at any time waive in whole or in part any terms or conditions (including any vesting conditions) in relation to any securities issued to a participant. The exercise of discretions under the New EIS may constitute a 'benefit' for the purposes of section 200B of the Corporations Act.

In this context, Shareholders are being asked to approve any exercise of the Board's discretion in respect of any participant under the New EIS who holds securities under the New EIS at the time of their 'retirement' from office or position of employment and who would otherwise fall within the scope of application of the retirement benefits regime in Part 2D.2 of the Corporations Act.

The value of the retirement 'benefits' that the Company may give under the New EIS cannot be determined in advance. This is because various matters will (or are likely to) affect that value. In particular, the value of a particular 'benefit' will depend on factors such as the price of Shares at the relevant time and the number of securities that the Board exercises its discretion in relation to. The following additional factors may also affect the value of a 'benefit':

- (i) the portion of any relevant performance periods that have elapsed at the time of their 'retirement' from office or position of employment;
- (ii) the number of unvested securities that the relevant participant holds at the time of their 'retirement' from office or position of employment;
- (iii) the circumstances of and reasons for the relevant participant ceasing to be an officer or ceasing to be employed; and
- (iv) the time that has elapsed since the relevant securities were granted relative to the vesting date.

4.4 Recommendation

The Board believes that the New EIS is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of the approval of the EIS.

The Chair intends to vote undirected proxies in favour of Resolution 4.

5. RESOLUTION 5 – APPROVAL OF THE ISSUE OF PARTLY PAID SHARES TO BARCLAY WELLS LTD

5.1 General

On 23 October 2024 the Company announced its intention to undertake a one for two pro-rata entitlement offer of Partly Paid Shares to eligible Shareholders (**Offer**). The Offer is fully underwritten by Barclay Wells Ltd. Under the terms of the underwriting agreement for the Offer between Barclay Wells Ltd and the Company (**Underwriting Agreement**), the Company has agreed to issue 2,000,000 Partly Paid Shares to Barclay Wells Ltd in part consideration for services provided as underwriter to the Offer.

Resolution 5 seeks Shareholder approval for the issue of 2,000,000 Partly Paid Shares to Barclay Wells Ltd, under the Company's Listing Rule 7.1 capacity, pursuant to Listing Rule 7.4 and on the terms set out below.

Under the terms of the Underwriting Agreement, Barclay Wells Ltd has agreed to fully underwrite the Offer and to subscribe for, or procure subscriptions for, any Partly Paid Shares not taken up under the Offer.

The Company has agreed to pay Barclay Wells Ltd a maximum underwriting fee equal to 6% of the underwritten amount (inclusive of GST) and to issue 2,000,000 Partly Paid Shares (which are the subject of Resolution 5) to Barclay Wells Ltd and/or its nominee(s). The Partly Paid Shares are each deemed to be paid up to \$0.02 (being \$40,000 in aggregate) and unpaid to \$0.10 (being \$200,000 in aggregate). The Company has also agreed to pay Barclay Wells Ltd's reasonable and properly incurred costs in relation to the underwriting of the Offer.

The Underwriting Agreement contains representations and warranties by both parties ordinarily found in agreements of its type.

The Underwriting Agreement, and Barclay Wells Ltd's obligation to underwrite the Offer, may be terminated in a number of circumstances set out in the Underwriting Agreement including if (i) the ASX does not approve Quotation of the Partly Paid Shares or if such approval is subsequently withdrawn, qualified or withheld; (ii) the S&P/ASX 200 Index is at any time 10% or more below its level as at the close of business on the business day prior to the date of the Underwriting Agreement; (iii) the Company's bankers terminate or issue any demand or penalty notice in respect of an existing facility or require accelerated repayment of any such facility; if certain changes of law occur in Australia; (iv) the Company alters its capital structure or constitution without the prior written consent of the underwriter; (v) there is an outbreak of hostilities or a material escalation of hostilities in Australia or a number of other specified countries; or (vi) there is a change in the composition of the Board or senior management of the Company prior to the date of issue of the Partly Paid Shares without the prior written consent of the underwriter.

5.2 Listing Rules 7.1 and 7.4

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

The issue of the 2,000,000 Partly Paid Shares to Barclay Wells Ltd in part consideration for services provided as underwriter to the Offer does not fit within any exceptions set out in Listing Rule 7.2. The Company wishes to retain as much flexibility as possible to issue additional Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 5 seeks Shareholder approval for the issue of 2,000,000 Partly Paid Shares pursuant to Listing Rule 7.1.

If Resolution 5 is passed, the issue of 2,000,000 Partly Paid Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1 effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the relevant issue date.

If Resolution 5 is not passed, the issue of 2,000,000 Partly Paid Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the relevant date.

5.3 Listing Rule Disclosure Requirements

The following information is provided, in relation to Resolution 5, for the purpose of ASX Listing Rule 7.3:

- (a) *The name of the persons to whom the entity issued the securities or the basis on which those persons were identified or selected*

Barclay Wells Ltd, which is not a related party of the Company.

- (b) *The maximum number and class of securities to be issued*

2,000,000 Partly Paid Shares will be issued. The terms and conditions of the Partly Paid Shares are set out in Schedule 2. Once fully paid up, the Partly Paid Shares will be fully paid ordinary shares and rank pari passu in all respects with the Company's other Shares on issue and are listed on the ASX.

- (c) *The price or other consideration the entity has received or will receive for the issue*

The Partly Paid Shares will be issued for no consideration as they are being issued in part consideration for services provided by Barclay Wells Ltd as underwriter to the Offer.

- (d) *The date or dates by which the entity will issue the securities, which must not be more than 3 months after the date of the meeting*

The Partly Paid Shares are intended to be issued as soon as is practicable after the date of the Meeting and in any event, will be issued within three months after the date of the Meeting (or such later date as may be permitted by any ASX waiver or modification of the Listing Rules).

- (e) *The purpose of the issue, including the use (or intended use) of funds raised*

No funds will be raised by the issue of the Partly Paid Shares as they are being issued for no consideration. Funds received by the Company by way of calls on the Partly Paid Shares will be used for working capital purposes.

- (f) *Other material terms and conditions*

The Partly Paid Shares are to be issued under the Underwriting Agreement, the material terms and conditions of which are set out in Section 5.1 above.

- (g) *A voting exclusion statement*

A voting exclusion statement is included in the Notice.

5.4 Recommendation

The Board recommends Shareholders vote in favour of Resolution 5 as it allows the Company greater flexibility to issue further securities as the issue of 2,000,000 Partly Paid Shares will be excluded from the calculations of the Company's 15% limit under Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 3.1.

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

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Charger Metals NL (ABN 61 646 203 465).

Constitution means the constitution of the Company.

Convertible Securities means a security that is convertible by the holder, by the issuer, or otherwise by its terms of issue, into Equity Securities.

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

Directors means the current directors of the Company.

EIS has the meaning given to that term in Schedule 1.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

New EIS has the meaning given to that term in Section 4.1 of this Notice.

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

Offer has the meaning given to that term in Section 5.1 of this Notice.

Option means an option to acquire a Share.

Partly Paid Share means a partly paid share in the capital of the Company, with a deemed paid up amount of \$0.02 and an unpaid amount of \$0.10, on the terms and conditions set out in Schedule 2.

Proxy Form means the proxy form accompanying the Notice.

Relevant Period has the meaning given to that term in Section 3.1 of this Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Underwriting Agreement has the meaning given to that term in Section 5.1 of this Notice.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

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

SCHEDULE 1 – KEY TERMS OF THE EMPLOYEE INCENTIVE SCHEME

A new Employee Incentive Scheme (**EIS**) is being considered for approval by Shareholders at this Annual General Meeting. The full terms of the EIS may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the EIS is set out below:

- (a) (**Eligible Participant**): Eligible Participant means a person that:
- (i) is a "ESS participant" (as that term is defined in section 1100L of the Corporations Act) in relation to the Company or an Associated Entity (as that term is defined in the Corporations Act) of the Company (in general terms "a primary participant" includes current and prospective directors, employees and service providers); and
 - (ii) has been determined by the Board to be eligible to participate in the EIS from time to time.
- (b) (**Purpose**): The purpose of the EIS is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Entities (as that term is defined in the Corporations Act), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of shares, options, performance rights or other convertible securities (**Securities**); and
 - (iv) attract and retain a high standard of managerial and technical personnel for the benefit of the Company.
- (c) (**EIS administration**): The EIS will be administered by the Board. The Board may exercise any power or discretion conferred on it by the EIS rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- (d) (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the EIS and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company.

The Board may accept an application from an Eligible Participant in whole or in part.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party (being a party that is a "related person" as that term is defined in section 1100L of the Corporations Act which, in general terms includes immediate family members, controlled bodies corporate and related self-managed superannuation funds (**Nominee**)) in whose favour the Eligible Participant wishes to renounce the invitation.

Invitations must contain such information as is required by applicable law including Part 7.12 Division 1A of the Corporations Act. If required by the Corporations Act, the invitation must be contained or accompanied by, an offer document that complies with Part 7.12 Division 1A of the Corporations Act.

- (e) (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the "**Participant**" (being the Eligible Participant or a Nominee approved by the Board) the relevant number of Securities subject to the terms and conditions set out in the invitation, the EIS rules and any ancillary documentation required.

- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the EIS.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the EIS rules, or such earlier date as set out in the EIS rules.

- (i) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the EIS rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (j) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Vested Convertible Securities that have not been exercised as at the cessation of employment or engagement of a "Bad Leaver" (being an Eligible Participant who: is terminated for serious and wilful misconduct, material breach of employment/engagement contract, gross negligence or any conduct justifying termination of employment/engagement contract without notice; breaches a post-termination restriction in an employment contract; or is ineligible to hold office for the purposes of Part 2D.6 (disqualification from managing corporations) of the Corporations Act) will be forfeited on the date of cessation of employment or engagement.

Where the Board determines that a Participant has acted negligently, recklessly, fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the EIS rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation provided that if such expiry is during a blackout period applicable to a Participant (being a period where trading in the Company's Securities are prohibited under the Company's share trading policy) then the term of such Convertible Security will be extended to close of business on the 10th Business Day following expiration of the blackout period.
- (k) **(Change of control)**: If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event including issuing the Shares the subject of the Options without payment of the exercise price.
- (l) **(Rights attaching to EIS Shares)**: All Shares issued under the EIS, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(EIS Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the EIS Shares and may participate in any dividend reinvestment EIS operated by the Company in respect of EIS Shares. A Participant may exercise any voting rights attaching to EIS Shares.
- (m) **(Disposal restrictions on EIS Shares)**: If the invitation provides that any EIS Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction including imposing a holding lock on Shares.

For so long as a EIS Share is subject to any disposal restrictions under the EIS, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that EIS Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (o) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (p) **(Maximum Allocation)**: The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of Convertible Securities) unless it reasonably believes that:

- (i) the total number of EIS Shares that may be issued or acquired upon exercise of the Convertible Securities offered; plus
- (ii) the total number of EIS Shares issued or that may be issued as a result of offers made in connection with the EIS at any time during the previous 3 year period,

would not exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Constitution from time to time.

- (q) **(Amendment of EIS):** Subject to the following paragraph, the Board may at any time amend any provisions of the EIS rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the EIS and determine that any amendments to the EIS rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the EIS rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (r) **(EIS duration):** The EIS continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the EIS for a fixed period or indefinitely, and may end any suspension. If the EIS is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

- (s) **(Tax):** Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth), as amended from time to time applies to the terms and conditions of all Convertible Securities issued under the EIS including to all Shares that issued upon exercise of a Convertible Security.
- (t) **(Board powers and discretion):** Any power or discretion which is conferred on the Board by the rules of the EIS may be exercised in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth). Any decision by the Board regarding the interpretation, effect or application of the rules of the EIS, is final, conclusive and binding. The Board does not, in exercising any power or discretion under the EIS, owe any fiduciary or other obligations to any Eligible Participant or Participant.

SCHEDULE 2 – TERMS AND CONDITIONS OF PARTLY PAID SHARES

The Partly Paid Shares will rank equally in all respects with fully paid ordinary shares on issue, subject to the following terms and conditions, notwithstanding any differences in the amount that the Partly Paid Shares are paid up to.

- (a) Each Partly Paid Share:
 - (i) will be allotted and issued at a total issue price of \$0.02 per Partly Paid Share;
 - (ii) is deemed to be paid up to \$0.02;
 - (iii) has an initial unpaid amount of \$0.10;
 - (iv) carries the right to participate in new issues of securities to holders of fully paid Shares (except bonus issues) on the same basis as holders of Shares;
 - (v) carries the right to participate in bonus issues of securities in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited) and, further, each holder of Partly Paid Shares (**Partly Paid Shareholder**), will be notified by the Company of any proposed bonus issue of securities at least 14 days prior to the record date for any such issue;
 - (vi) carries the right to vote in the proportion which the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited); and
 - (vii) carries the right to participate in dividends on the same basis as holders of Shares;
- (b) Any Partly Paid Shareholder may elect at any time to pay the unpaid amount for any number of Partly Paid Shares held (**Unpaid Amount**) by delivering to the Company's registered office:
 - (i) a notice stating the number of Partly Paid Shares to be paid-up;
 - (ii) the relevant holding statement(s);
 - (iii) a cheque (in Australian currency) made payable to the Company for an amount being the result of the Unpaid Amount multiplied by the number of Partly Paid Shares being paid-up to become fully paid ordinary shares, and
 - (iv) immediately upon receipt of, and in exchange for, the items referred to above, the Company will credit the Partly Paid Shares for the Unpaid Amount so that they become fully paid ordinary shares and deliver updated holding statements to the Partly Paid Shareholder.
- (c) At least 15 Business Days' notice of any call will be provided to Partly Paid Shareholders.
- (d) The Company will apply for Quotation of the Partly Paid Shares, subject to the Listing Rules.

- (e) Should there be any conflict between these terms and the ASX Listing Rules, the ASX Listing Rules will prevail.
- (f) If the Company is listed on ASX and there is a reorganisation of the issued capital of the Company (including, but not limited to, a consolidation, subdivision, cancellation, reduction or return of capital):
 - (i) the number of Partly Paid Shares must be reorganised in the same proportion as all other classes of shares on issue; and
 - (ii) the reorganisation must not involve a cancellation or reduction of the total amount payable and unpaid by Partly Paid Shareholders.
- (g) In accordance with Part 2H.3 of the Corporations Act and the ASX Listing Rules, Partly Paid Shareholders do not have a contractual obligation to pay calls in respect of the unpaid amount on their Partly Paid Shares. However, the Partly Paid Shares the subject of a call will be liable to forfeiture if a call remains unpaid at the end of 14 Business Days after it became payable. Forfeited Partly Paid Shares may then be sold by the Company by public auction in accordance with the Corporations Act.

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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IN PERSON:

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