

ASX Announcement | 31 October 2024

## Quarterly Activities Report – 30 September 2024

### Highlights

#### Carter Uranium Project - USA

- Subsequent to the end of the quarter, Recharge to acquire 100% of the Carter Uranium Project, comprising two advanced, high-grade uranium properties with historic resources located in Montana, USA
- Project located in a proven uranium producing region, just 60 km north of the 58Mlb<sup>1</sup> Lance ISR operation, one of the largest uranium resources in the USA
- The Carter Uranium Project contains the majority of two significant high-grade historical resources, including:
  - The Acadia Deposit where 3.7 Mlbs @ 1,250ppm eU<sub>3</sub>O<sub>8</sub><sup>2</sup> was estimated (the Company has secured 87% of the surface expression of this resource area)
  - The Mindy Deposit where 1.4 Mlbs @ 1,560ppm eU<sub>3</sub>O<sub>8</sub><sup>3</sup> was estimated (the Company has secured 78% of the surface expression of this resource area)
- Importantly, thick high-grade mineralisation is present. Intersections include:
  - 1.83m @ 5,400ppm eU<sub>3</sub>O<sub>8</sub> from 438m
  - 3.35m @ 2,000ppm eU<sub>3</sub>O<sub>8</sub> from 430m
  - 3.65m @ 1,700ppm eU<sub>3</sub>O<sub>8</sub> from 430m
  - 2.74m @ 2,900ppm eU<sub>3</sub>O<sub>8</sub> from 288m
- Considerable potential for resource expansion remains with multiple additional roll fronts mapped within the Carter Project
- Recharge to raise \$2.5 million to fund exploration over the next 12 months as part of the transaction

<sup>1</sup> Refer ASX:PEN Announcement dated 13<sup>th</sup> May 2024

<sup>2</sup> Refer ASX:REC Announcement dated 29<sup>th</sup> October 2024

<sup>3</sup> Refer ASX:REC Announcement dated 29<sup>th</sup> October 2024

A\$0.033  
**Share Price**  
 \$4.61M  
**Market Cap**  
 \$800K  
 (30 Sept 2024)  
**Cash at Bank**

**CAPITAL STRUCTURE**  
 139,689,967  
**Shares on Issue**  
 12,187,500  
**Unlisted Options**  
 30,000,000  
**Performance Rights**

**BOARD AND MANAGEMENT**  
 Felicity Repacholi  
**Managing Director**  
 Ben Vallerine  
**Non-Executive Director**  
 Simon Andrew  
**Non-Executive Chair**  
 Amanda Burgess  
**Company Secretary**

**CONTACT DETAILS**  
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**T:** +61 (08) 9481 0389  
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## Wapistan Project

- Fieldwork was completed across remaining target areas at Wapistan
- Company elected to relinquish Project based on the merit of findings to date relative to the outstanding C\$0.5m deferred payment

## Board Changes

- Experienced uranium geologist, Ben Vallerine appointed as Non-Executive Director, Ben brings significant US experience to the Board.

## General

- Recharge is assessing other opportunities to expand its growing portfolio of technology and energy metal projects

Recharge Metals Limited (**ASX: REC**) (**Recharge, REC** or the **Company**) is pleased to provide an activities and cashflow report for the period ending 30 September 2024. During the quarter the Company completed a reconnaissance program at the Wapistan Lithium Project, and subsequently elected to not pay the deferred consideration. Subsequent to the end of the quarter, the Company announced the acquisition of the advanced, high-grade Carter Uranium Project in Montana, USA.

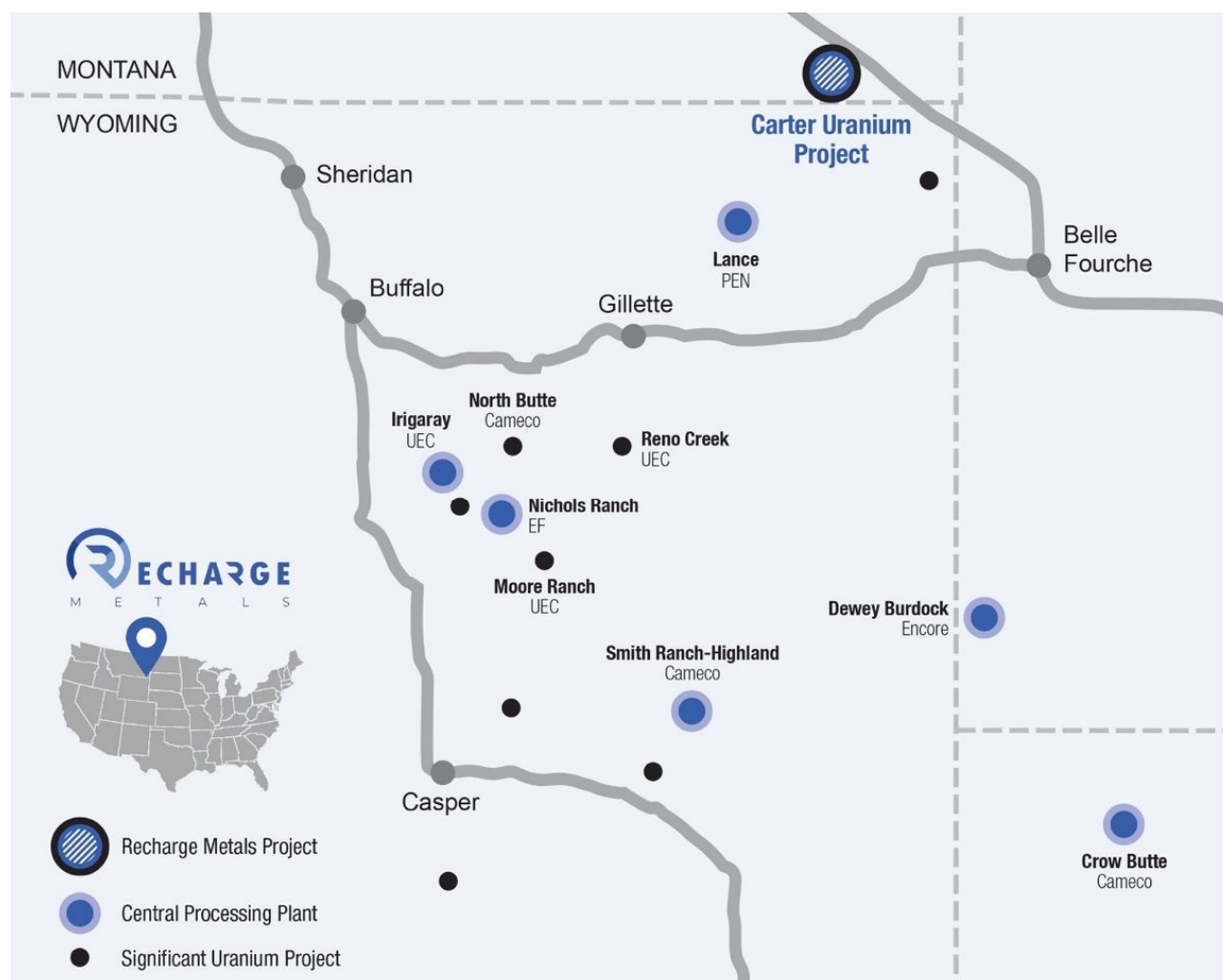


Figure 1: Carter Uranium Project with notable uranium facilities in the region

## CARTER URANIUM PROJECT – Montana, USA

On the 29<sup>th</sup> of October, Recharge announced that it had entered into a binding agreement to acquire 100% ownership of 26km<sup>2</sup> of mining claims that host significant historic uranium resources within the prolific Powder River Basin in the USA, together forming the Carter Uranium Project.

The Carter Uranium Project is located in southeast Montana, close to the Wyoming border. Access is via US Highway 212, approximately 75km kilometres from the town of Belle Fourche, South Dakota.

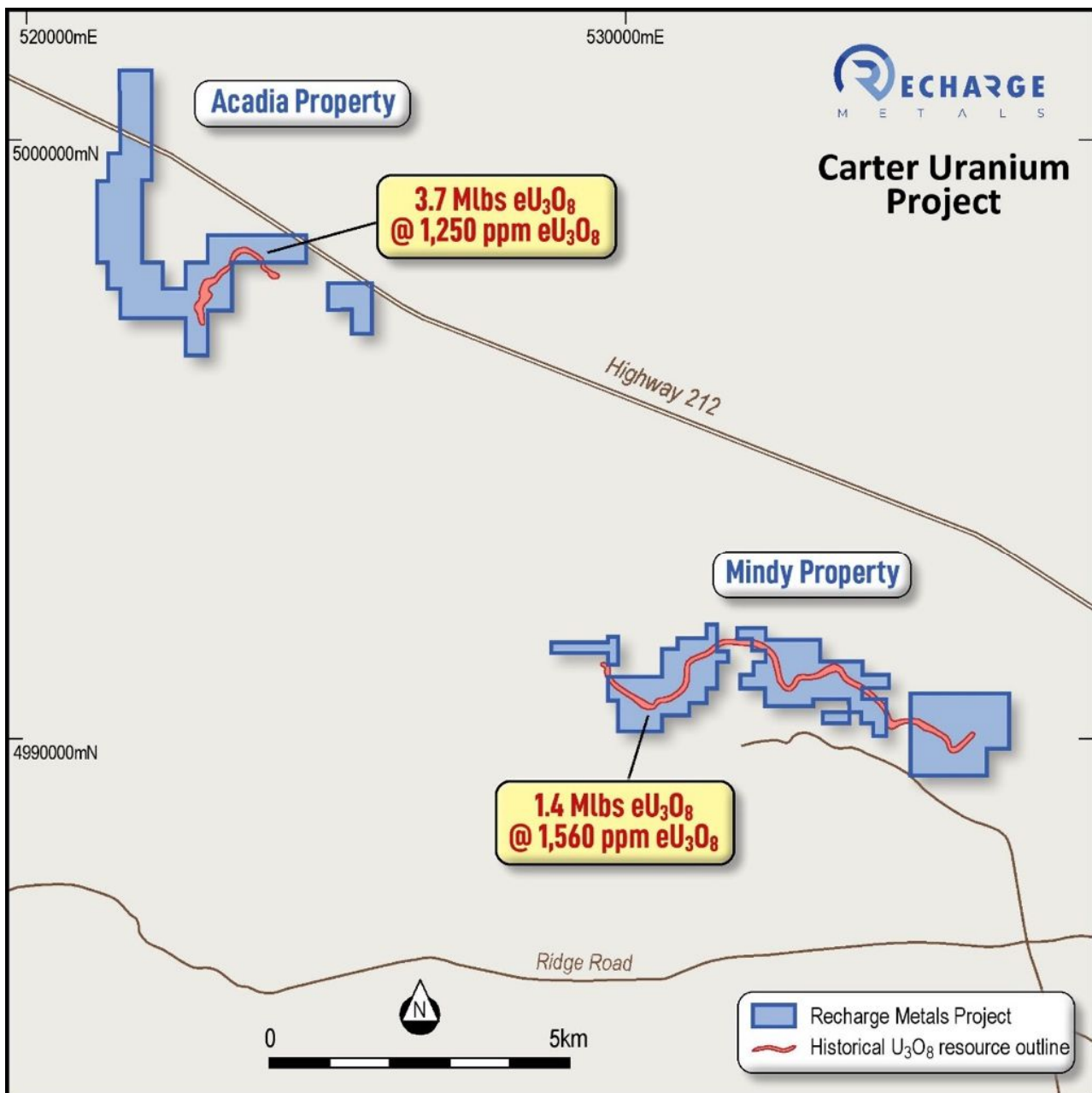


Figure 2: Carter Uranium Project location and historical resources

The Project was intensely explored by numerous major mining and energy companies during the late 1970s and early 1980s. Uranium exploration was focused on the northern rim (extension) of the Powder River Basin from Wyoming into Montana.

Kerr McGee, one of the largest uranium producers during this era, in its joint venture with Chevron, was particularly active in the area and drilled thousands of reconnaissance and closer-spaced delineation holes on, and around, Recharge's Project. Recharge has purchased a large database of exploration data and is currently compiling and reviewing the wealth of information.

The Carter Uranium Project is within 250 kilometres of six (6) permitted ISR uranium production facilities (refer Figure 1). ISR accounts for the vast majority of USA production<sup>4</sup>, and the Powder River Basin has an extensive In Situ Recovery (ISR) uranium production history. This started on an experimental basis during the early 1960s, with the first commercial mine commencing operations in 1974.

The Carter Uranium Project hosts a significant amount of uranium mineralisation with the deposits extending over a strike extent of approximately 11 kilometres. The mineralisation, which is related to an extensive system of roll fronts, is hosted in discrete uranium deposits, and along the oxidation-reduction interfaces throughout the area.

### Acadia Property

The Acadia Property covers an estimated 87% of the Acadia historical resource. The Acadia historical resource estimate of approximately **3.7 Mlbs U<sub>3</sub>O<sub>8</sub> in 2.1M tonnes at a grade of 1,250ppm eU<sub>3</sub>O<sub>8</sub>** with an average thickness of about 2.4 metres.

The Acadia Property covers an area of close-spaced drilling by Kerr McGee in joint venture with Chevron that identified a roll front traceable for approximately 4 kilometres in the Fall River Sandstone of the Cretaceous Inyan Kara Group.

At least 254 holes were drilled, mostly on 30m spacing along fences at 150 metre intervals along strike.

The drilling identified uranium mineralisation at depths of 420 to 445m. The uranium zone was found in the A1 and A2 numbered roll fronts in the Fall River formation of Early Cretaceous age. They exhibit a sinuous shape in plan view and are 15.24 to 30.48m wide, with an average thickness of about 2.4m, at a Grade times Thickness (GT) cut-off of 900 (1.8m at 500ppm eU<sub>3</sub>O<sub>8</sub>).

Significant intercepts include:

- 1.83m @ 5,400ppm eU<sub>3</sub>O<sub>8</sub> from 438m
- 3.35m @ 2,000ppm eU<sub>3</sub>O<sub>8</sub> from 430m
- 3.65m @ 1,700ppm eU<sub>3</sub>O<sub>8</sub> from 430m
- 1.83m @ 3,200ppm eU<sub>3</sub>O<sub>8</sub> from 441m

Refer to Appendix 2 for complete results.

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<sup>4</sup> World Nuclear News website – 19 May 2020 – US Uranium Output Falls 89% in 2019

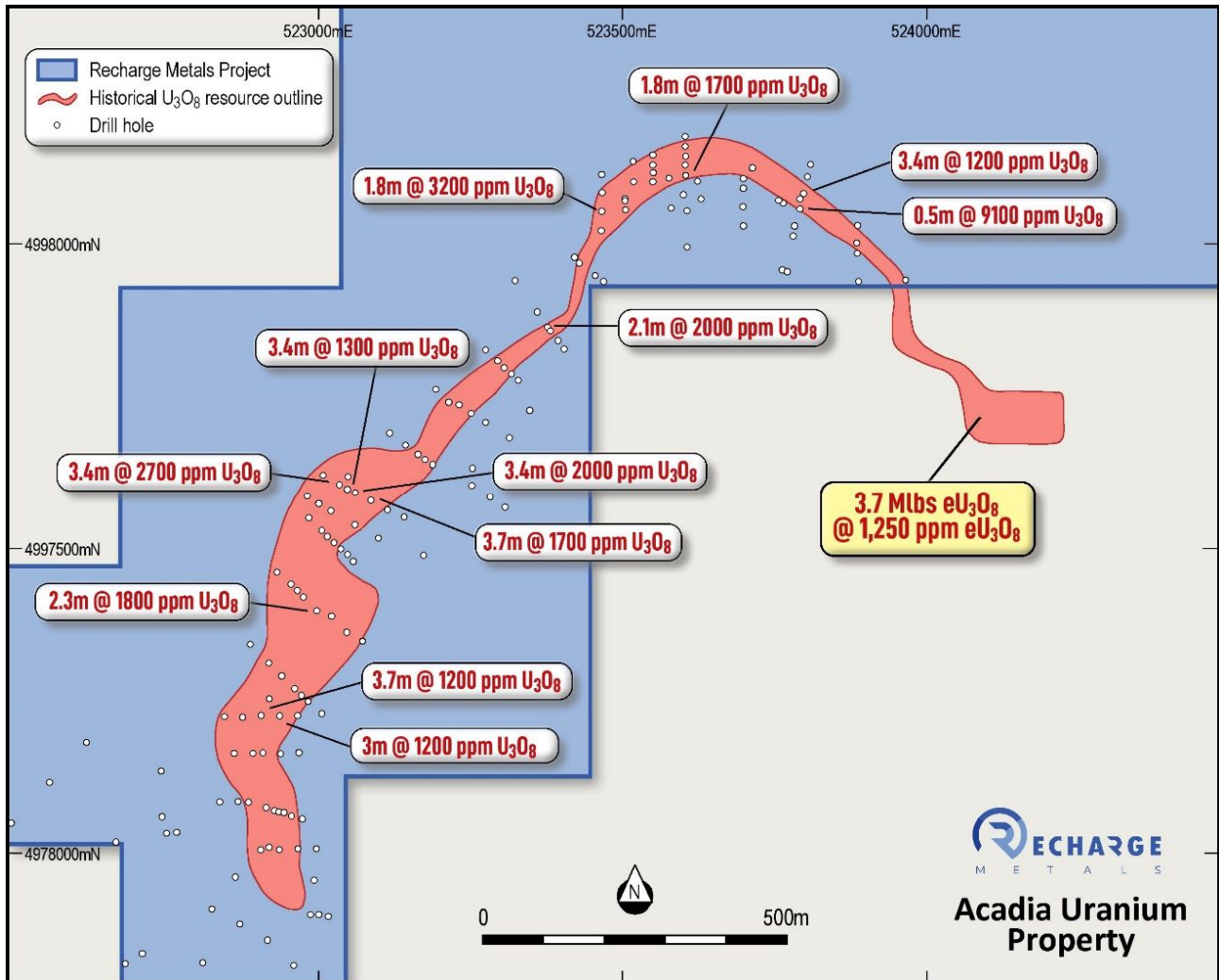


Figure 3: Acadia Property with Historical Resource Outline and Drillholes

Several excellent areas with strong potential for expanding the resource have been identified within the surrounding ground held by Recharge.

### Mindy Property

The Mindy Property covers an estimated 78% of the Mindy historical resource. The Mindy historical resource estimate of approximately **1.4 Mlbs  $U_3O_8$  in 0.45M tonnes at a grade of 1,560ppm  $eU_3O_8$**  with an average thickness of about 2 metres.

The Mindy Property covers an area of close-spaced drilling by Kerr McGee in joint venture with Chevron that identified a roll front traceable for approximately 7 kilometres in the Fall River Sandstone of the Cretaceous Inyan Kara Group.

The sandstone hosted uranium mineralisation occurs at a depth of about 290 metres below surface. The known mineralised portions of the roll front are defined by at least 226 holes drilled by Kerr McGee and Chevron.



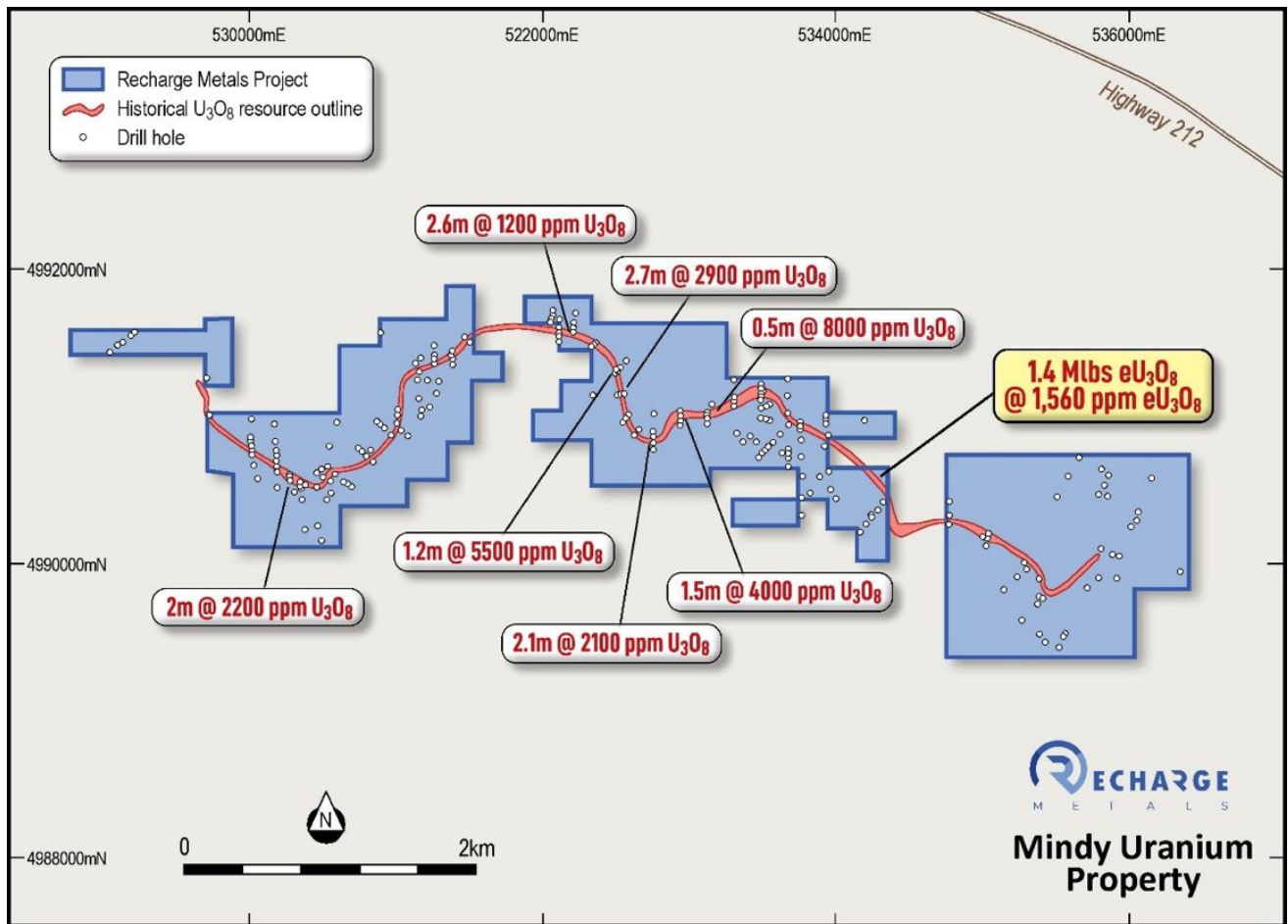


Figure 4: Mindy Property with Historical Resource Outline and Drillholes

Significant intercepts include:

- 2.74m @ 2,900ppm e $U_3O_8$  from 288m
- 1.83m @ 2,600ppm e $U_3O_8$  from 295.9m
- 2.13m @ 2,100ppm e $U_3O_8$  from 288m
- 2.43m @ 1,600ppm e $U_3O_8$  from 295.9m

Refer to Appendix 2 for complete results.

### Exploration Potential and Strategy

A thorough review of the historical drill data is continuing. A number of targets have been identified from the preliminary data review, providing potential for discovery of mineralised extensions and new zones of uranium mineralisation that are not incorporated in the historical resource estimate.

Numerous target areas with potential for expanding the mineralised roll fronts are held by the Company. These areas cover known roll front targets with significant but fewer close-spaced drill holes than the aforementioned properties.

Historical data from the identified roll fronts within the Carter Project indicate:

- Historical resource areas are open along strike in one or both directions which offer potential for defining extensions of the mineralised zones; and
- Areas of encouraging drill results not previously followed-up that could lead to further discoveries along the known roll fronts.

Data compilation, data review and target generation is ongoing. Permitting work has commenced with drilling planned for next year.

### **WAPISTAN LITHIUM PROJECT – Québec, Canada**

The Company advises that it has elected to not pay the deferred consideration for the Wapistan. Lithium Project, resulting in the relinquishment of its ownership of the mineral claims.

Recharge extends its gratitude to Rockland Resources Ltd. for the opportunity to explore Wapistan. Recharge conducted two fieldwork programs on the project in 2023 and completed an additional program in the September quarter of 2024. This latest program targeted the remaining key areas to assess the lithium potential comprehensively.

Although some areas of interest were identified, Recharge determined they were not substantial enough to justify the C\$500,000 deferred payment. To create value for shareholders over the long-term, it is critical for the Company to continuously assess and strategically divest projects when required.

### **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 850km<sup>2</sup>.

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.

Recharge planned to complete a trial Induced Polarisation (IP) survey to detect disseminated sulphides associated with copper mineralisation during the quarter. The survey was postponed due to rainfall, in conjunction with the area being low lying, and will be rescheduled.

## CORPORATE

### Board Changes

Experienced uranium geologist and company executive, Mr Ben Vallerine has been appointed as Non-Executive Director. Ben brings over 20 years of experience in the international mining industry with a specific focus on US exploration, as well as US-based operational experience, to the board. The appointment of Mr Vallerine is highly complementary to the acquisition of the Carter Uranium Project in the USA.

As Country Manager and Director of US-focused uranium explorer Black Range Minerals, Ben resided in the US for 6 years. Ben was responsible for building a portfolio of over 90Mlbs of U<sub>3</sub>O<sub>8</sub> through successful exploration and acquisition in Colorado and Wyoming.

More recently Ben served as a director of Global Uranium and Enrichment (ASX:GUE) and was instrumental in assembling their high-quality portfolio of uranium assets in the USA and Canada.

Ben is currently the Managing Director of Koba Resources (ASX:KOB) which is actively exploring for uranium in South Australia and Canada, Koba also maintains a portfolio of US Cobalt assets.

Recharge thanks retiring Non-Executive Director, Ms Amanda Burgess for her services. Ms Burgess will continue in her capacity as Company Secretary.

### Cash Position

Recharge held \$799,221 in cash (30 June 2024 \$1,468,680). The current cash at bank is approximately \$624,566. For further movements in cash during the quarter, refer to Appendix 5B.

Related party payments for the quarter, as outlined in the Appendix 5B at section 6.1 and 6.2, total \$106,700 and \$nil respectively, which includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter ended 30 September 2024 was \$351,958.

### Capital Structure as at 30 September 2024

Description	Number
Fully paid ordinary shares	139,689,967
Unlisted options exercisable at \$0.25 on or before 7 October 2024	5,712,000
Unlisted options exercisable at \$0.25 on or before 7 July 2024	400,000
Unlisted options exercisable at \$0.20 on or before 3 May 2026	6,187,500
Unlisted options exercisable at \$0.35 on or before 3 May 2026	1,000,000
Unlisted options exercisable at \$0.30 on or before 27 June 2026	2,500,000
Unlisted options exercisable at \$0.40 on or before 27 June 2026	2,500,000
Performance Rights*	30,000,000

\*Refer to various 3B lodgments for performance rights terms and conditions



## Expiry of Options

Post end of the quarter, on 7 October 2024, 5,712,000 Options expired.

## Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Pursuant to Listing Rule 5.3.3, a full list of Mining Tenements held as at 30 September 2024 is included in Appendix 1. Tenements E59/2789, E59/2790 and E59/2791 were purchased during the quarter.

This announcement has been authorised for release by the Board.

For further details, please contact:

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*Managing Director*

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**Alex Cowie**

*Media & Investor Relations*

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**Competent Person Statement**

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

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results nor Resources information included in this report from previous Company announcements, including Exploration Results extracted from the Company's Prospectus.

**Forward Looking Statements**

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

### Appendix 1 - Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interest held at the end of the quarter and their location

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
Brandy Hill South, WA	E59/2181	Direct	Granted	100%	N/A
	E59/2560	Direct	Granted	100%	N/A
	E59/2587	Direct	Granted	100%	N/A
	E59/2588	Direct	Granted	100%	N/A
	E59/2636	Direct	Granted	100%	N/A
	E59/2647	Direct	Granted	100%	N/A
	E59/2773	Direct	Granted	100%	N/A
	E59/2800	Direct	Granted	100%	N/A
	P59/2182	Direct	Granted	100%	N/A
	E59/2789	Direct	Purchased	100%	100%
	E59/2790	Direct	Purchased	100%	100%
	E59/2791	Direct	Purchased	100%	100%
Newnham Lake, Athabasca Basin, Saskatchewan	MC1331	Transfer Pending	Granted	100%	N/A
Express, Quebec	2631826	Transfer Pending	Granted	100%	N/A
	2631087	Transfer Pending	Granted	100%	N/A
	2631088	Transfer Pending	Granted	100%	N/A
	2631089	Transfer Pending	Granted	100%	N/A
	2631090	Transfer Pending	Granted	100%	N/A
	2631091	Transfer Pending	Granted	100%	N/A
	2631092	Transfer Pending	Granted	100%	N/A
	2631093	Transfer Pending	Granted	100%	N/A
	2631094	Transfer Pending	Granted	100%	N/A
	2631095	Transfer Pending	Granted	100%	N/A
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	2631097	Transfer Pending	Granted	100%	N/A
	2631098	Transfer Pending	Granted	100%	N/A
	2631099	Transfer Pending	Granted	100%	N/A
	2631100	Transfer Pending	Granted	100%	N/A
	2631101	Transfer Pending	Granted	100%	N/A
	2631102	Transfer Pending	Granted	100%	N/A
	2631103	Transfer Pending	Granted	100%	N/A
	2631104	Transfer Pending	Granted	100%	N/A
	2631105	Transfer Pending	Granted	100%	N/A
	2631106	Transfer Pending	Granted	100%	N/A
	2631107	Transfer Pending	Granted	100%	N/A
	2631108	Transfer Pending	Granted	100%	N/A
	2631109	Transfer Pending	Granted	100%	N/A
	2631110	Transfer Pending	Granted	100%	N/A
	2631111	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	2631112	Transfer Pending	Granted	100%	N/A
	2631113	Transfer Pending	Granted	100%	N/A
	2631114	Transfer Pending	Granted	100%	N/A
	2631115	Transfer Pending	Granted	100%	N/A
	2631116	Transfer Pending	Granted	100%	N/A
	2631117	Transfer Pending	Granted	100%	N/A
	2631118	Transfer Pending	Granted	100%	N/A
	2631119	Transfer Pending	Granted	100%	N/A
	2631120	Transfer Pending	Granted	100%	N/A
	2631121	Transfer Pending	Granted	100%	N/A
	2631122	Transfer Pending	Granted	100%	N/A
	2631123	Transfer Pending	Granted	100%	N/A
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	2631128	Transfer Pending	Granted	100%	N/A
	2631129	Transfer Pending	Granted	100%	N/A
	2631130	Transfer Pending	Granted	100%	N/A
	2631131	Transfer Pending	Granted	100%	N/A
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	2631152	Transfer Pending	Granted	100%	N/A
	2631153	Transfer Pending	Granted	100%	N/A
	2631154	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	2631155	Transfer Pending	Granted	100%	N/A
	2631156	Transfer Pending	Granted	100%	N/A
	2631157	Transfer Pending	Granted	100%	N/A
	2631158	Transfer Pending	Granted	100%	N/A
	2631159	Transfer Pending	Granted	100%	N/A
	2631160	Transfer Pending	Granted	100%	N/A
	2631161	Transfer Pending	Granted	100%	N/A
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	2631195	Transfer Pending	Granted	100%	N/A
	2631196	Transfer Pending	Granted	100%	N/A
	2631197	Transfer Pending	Granted	100%	N/A



Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
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	2631199	Transfer Pending	Granted	100%	N/A
	2631200	Transfer Pending	Granted	100%	N/A
	2631201	Transfer Pending	Granted	100%	N/A
	2631202	Transfer Pending	Granted	100%	N/A
	2631203	Transfer Pending	Granted	100%	N/A
	2631204	Transfer Pending	Granted	100%	N/A
	2631205	Transfer Pending	Granted	100%	N/A
	2631206	Transfer Pending	Granted	100%	N/A
	2631207	Transfer Pending	Granted	100%	N/A
	2631208	Transfer Pending	Granted	100%	N/A
	2631209	Transfer Pending	Granted	100%	N/A
	2631210	Transfer Pending	Granted	100%	N/A
	2631211	Transfer Pending	Granted	100%	N/A
	2631212	Transfer Pending	Granted	100%	N/A
	2631213	Transfer Pending	Granted	100%	N/A
	2631214	Transfer Pending	Granted	100%	N/A
	2631215	Transfer Pending	Granted	100%	N/A
	2631216	Transfer Pending	Granted	100%	N/A
	2631217	Transfer Pending	Granted	100%	N/A
	2631218	Transfer Pending	Granted	100%	N/A
	2631219	Transfer Pending	Granted	100%	N/A
	2631220	Transfer Pending	Granted	100%	N/A
	2631221	Transfer Pending	Granted	100%	N/A
	2631222	Transfer Pending	Granted	100%	N/A
	2631223	Transfer Pending	Granted	100%	N/A
	2631224	Transfer Pending	Granted	100%	N/A
Wapistan, Quebec	CDC 2429896	N/A	Relinquished	0%	100%
	CDC 2429897	N/A	Relinquished	0%	100%
	CDC 2429898	N/A	Relinquished	0%	100%
	CDC 2429899	N/A	Relinquished	0%	100%
	CDC 2429900	N/A	Relinquished	0%	100%
	CDC 2429901	N/A	Relinquished	0%	100%
	CDC 2429902	N/A	Relinquished	0%	100%
	CDC 2429903	N/A	Relinquished	0%	100%
	CDC 2429904	N/A	Relinquished	0%	100%
	CDC 2429905	N/A	Relinquished	0%	100%
	CDC 2429906	N/A	Relinquished	0%	100%
	CDC 2429907	N/A	Relinquished	0%	100%
	CDC 2429908	N/A	Relinquished	0%	100%
	CDC 2429909	N/A	Relinquished	0%	100%
	CDC 2429910	N/A	Relinquished	0%	100%
	CDC 2429911	N/A	Relinquished	0%	100%

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2429912	N/A	Relinquished	0%	100%
	CDC 2429913	N/A	Relinquished	0%	100%
	CDC 2429914	N/A	Relinquished	0%	100%
	CDC 2429915	N/A	Relinquished	0%	100%
	CDC 2429916	N/A	Relinquished	0%	100%
	CDC 2429917	N/A	Relinquished	0%	100%
	CDC 2429918	N/A	Relinquished	0%	100%
	CDC 2429919	N/A	Relinquished	0%	100%
	CDC 2429920	N/A	Relinquished	0%	100%
	CDC 2429921	N/A	Relinquished	0%	100%
	CDC 2429922	N/A	Relinquished	0%	100%
	CDC 2429923	N/A	Relinquished	0%	100%
	CDC 2429924	N/A	Relinquished	0%	100%
	CDC 2429925	N/A	Relinquished	0%	100%
	CDC 2429926	N/A	Relinquished	0%	100%
	CDC 2429927	N/A	Relinquished	0%	100%
	CDC 2429928	N/A	Relinquished	0%	100%
	CDC 2429929	N/A	Relinquished	0%	100%
	CDC 2429930	N/A	Relinquished	0%	100%
	CDC 2429931	N/A	Relinquished	0%	100%
	CDC 2429932	N/A	Relinquished	0%	100%
	CDC 2429933	N/A	Relinquished	0%	100%
	CDC 2429934	N/A	Relinquished	0%	100%
	CDC 2429935	N/A	Relinquished	0%	100%
	CDC 2429958	N/A	Relinquished	0%	100%
	CDC 2429959	N/A	Relinquished	0%	100%
	CDC 2429960	N/A	Relinquished	0%	100%
	CDC 2429961	N/A	Relinquished	0%	100%
	CDC 2429962	N/A	Relinquished	0%	100%
	CDC 2429963	N/A	Relinquished	0%	100%
	CDC 2429964	N/A	Relinquished	0%	100%
	CDC 2429965	N/A	Relinquished	0%	100%
	CDC 2429966	N/A	Relinquished	0%	100%
	CDC 2429967	N/A	Relinquished	0%	100%
	CDC 2429968	N/A	Relinquished	0%	100%
	CDC 2429969	N/A	Relinquished	0%	100%
	CDC 2429970	N/A	Relinquished	0%	100%
	CDC 2429971	N/A	Relinquished	0%	100%
	CDC 2429972	N/A	Relinquished	0%	100%
	CDC 2429973	N/A	Relinquished	0%	100%
	CDC 2429974	N/A	Relinquished	0%	100%
	CDC 2429975	N/A	Relinquished	0%	100%
	CDC 2429976	N/A	Relinquished	0%	100%

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2429977	N/A	Relinquished	0%	100%
	CDC 2429978	N/A	Relinquished	0%	100%
	CDC 2429979	N/A	Relinquished	0%	100%
	CDC 2429980	N/A	Relinquished	0%	100%
	CDC 2429981	N/A	Relinquished	0%	100%
	CDC 2429982	N/A	Relinquished	0%	100%
	CDC 2429983	N/A	Relinquished	0%	100%
	CDC 2429984	N/A	Relinquished	0%	100%
	CDC 2429985	N/A	Relinquished	0%	100%
	CDC 2429986	N/A	Relinquished	0%	100%
	CDC 2429987	N/A	Relinquished	0%	100%
	CDC 2429988	N/A	Relinquished	0%	100%
	CDC 2429989	N/A	Relinquished	0%	100%
	CDC 2429990	N/A	Relinquished	0%	100%
	CDC 2429991	N/A	Relinquished	0%	100%
	CDC 2429992	N/A	Relinquished	0%	100%
	CDC 2429993	N/A	Relinquished	0%	100%
	CDC 2429994	N/A	Relinquished	0%	100%
	CDC 2429995	N/A	Relinquished	0%	100%
	CDC 2429996	N/A	Relinquished	0%	100%
	CDC 2429997	N/A	Relinquished	0%	100%
	CDC 2429998	N/A	Relinquished	0%	100%
	CDC 2429999	N/A	Relinquished	0%	100%
	CDC 2430285	N/A	Relinquished	0%	100%
	CDC 2430286	N/A	Relinquished	0%	100%
	CDC 2430287	N/A	Relinquished	0%	100%
	CDC 2430288	N/A	Relinquished	0%	100%
	CDC 2430289	N/A	Relinquished	0%	100%
	CDC 2430290	N/A	Relinquished	0%	100%
	CDC 2430291	N/A	Relinquished	0%	100%
	CDC 2430292	N/A	Relinquished	0%	100%
	CDC 2431290	N/A	Relinquished	0%	100%
	CDC 2431291	N/A	Relinquished	0%	100%
	CDC 2431292	N/A	Relinquished	0%	100%
	CDC 2431293	N/A	Relinquished	0%	100%
	CDC 2431294	N/A	Relinquished	0%	100%
	CDC 2431295	N/A	Relinquished	0%	100%
	CDC 2431296	N/A	Relinquished	0%	100%
	CDC 2431297	N/A	Relinquished	0%	100%
	CDC 2431298	N/A	Relinquished	0%	100%
	CDC 2431299	N/A	Relinquished	0%	100%
	CDC 2431300	N/A	Relinquished	0%	100%
	CDC 2431301	N/A	Relinquished	0%	100%

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2431302	N/A	Relinquished	0%	100%
	CDC 2431303	N/A	Relinquished	0%	100%
	CDC 2431304	N/A	Relinquished	0%	100%
	CDC 2431305	N/A	Relinquished	0%	100%
	CDC 2431306	N/A	Relinquished	0%	100%
	CDC 2431307	N/A	Relinquished	0%	100%
	CDC 2431308	N/A	Relinquished	0%	100%
	CDC 2431309	N/A	Relinquished	0%	100%
	CDC 2431310	N/A	Relinquished	0%	100%
	CDC 2431311	N/A	Relinquished	0%	100%
	CDC 2431312	N/A	Relinquished	0%	100%
	CDC 2431313	N/A	Relinquished	0%	100%
	CDC 2431314	N/A	Relinquished	0%	100%
	CDC 2431315	N/A	Relinquished	0%	100%
	CDC 2431316	N/A	Relinquished	0%	100%
	CDC 2431317	N/A	Relinquished	0%	100%
	CDC 2431318	N/A	Relinquished	0%	100%
	CDC 2431319	N/A	Relinquished	0%	100%
	CDC 2431320	N/A	Relinquished	0%	100%
	CDC 2431321	N/A	Relinquished	0%	100%
	CDC 2431322	N/A	Relinquished	0%	100%
	CDC 2431323	N/A	Relinquished	0%	100%
	CDC 2431324	N/A	Relinquished	0%	100%
	CDC 2431325	N/A	Relinquished	0%	100%
	CDC 2431326	N/A	Relinquished	0%	100%
	CDC 2431327	N/A	Relinquished	0%	100%
	CDC 2431328	N/A	Relinquished	0%	100%
	CDC 2431329	N/A	Relinquished	0%	100%
	CDC 2431330	N/A	Relinquished	0%	100%
	CDC 2431331	N/A	Relinquished	0%	100%
	CDC 2431332	N/A	Relinquished	0%	100%
	CDC 2431333	N/A	Relinquished	0%	100%
	CDC 2431334	N/A	Relinquished	0%	100%
	CDC 2431335	N/A	Relinquished	0%	100%
	CDC 2431336	N/A	Relinquished	0%	100%
	CDC 2431337	N/A	Relinquished	0%	100%
	CDC 2432512	N/A	Relinquished	0%	100%
	CDC 2432513	N/A	Relinquished	0%	100%
	CDC 2432514	N/A	Relinquished	0%	100%
	CDC 2511180	N/A	Relinquished	0%	100%
	CDC 2511181	N/A	Relinquished	0%	100%
	CDC 2511182	N/A	Relinquished	0%	100%
	CDC 2511183	N/A	Relinquished	0%	100%

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2511184	N/A	Relinquished	0%	100%
	CDC 2511185	N/A	Relinquished	0%	100%
	CDC 2511186	N/A	Relinquished	0%	100%
	CDC 2511187	N/A	Relinquished	0%	100%
	CDC 2511188	N/A	Relinquished	0%	100%
	CDC 2511189	N/A	Relinquished	0%	100%
	CDC 2511190	N/A	Relinquished	0%	100%
	CDC 2511191	N/A	Relinquished	0%	100%
	CDC 2511192	N/A	Relinquished	0%	100%
	CDC 2511193	N/A	Relinquished	0%	100%
	CDC 2511194	N/A	Relinquished	0%	100%
	CDC 2511195	N/A	Relinquished	0%	100%
	CDC 2511196	N/A	Relinquished	0%	100%
	CDC 2511197	N/A	Relinquished	0%	100%
	CDC 2511198	N/A	Relinquished	0%	100%
	CDC 2511199	N/A	Relinquished	0%	100%
	CDC 2511200	N/A	Relinquished	0%	100%
	CDC 2511201	N/A	Relinquished	0%	100%
	CDC 2511202	N/A	Relinquished	0%	100%
	CDC 2511203	N/A	Relinquished	0%	100%
	CDC 2511204	N/A	Relinquished	0%	100%
	CDC 2511205	N/A	Relinquished	0%	100%
	CDC 2511206	N/A	Relinquished	0%	100%
	CDC 2511207	N/A	Relinquished	0%	100%
	CDC 2511208	N/A	Relinquished	0%	100%
	CDC 2511209	N/A	Relinquished	0%	100%
	CDC 2511210	N/A	Relinquished	0%	100%
	CDC 2511211	N/A	Relinquished	0%	100%
	CDC 2511212	N/A	Relinquished	0%	100%
	CDC 2511213	N/A	Relinquished	0%	100%
	CDC 2511214	N/A	Relinquished	0%	100%
	CDC 2511215	N/A	Relinquished	0%	100%
	CDC 2511216	N/A	Relinquished	0%	100%
	CDC 2511217	N/A	Relinquished	0%	100%
	CDC 2511218	N/A	Relinquished	0%	100%
	CDC 2511219	N/A	Relinquished	0%	100%
	CDC 2511230	N/A	Relinquished	0%	100%
	CDC 2511231	N/A	Relinquished	0%	100%
	CDC 2511232	N/A	Relinquished	0%	100%
	CDC 2511233	N/A	Relinquished	0%	100%
	CDC 2511234	N/A	Relinquished	0%	100%
	CDC 2511235	N/A	Relinquished	0%	100%
	CDC 2659562	N/A	Relinquished	0%	100%



Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2659563	N/A	Relinquished	0%	100%
	CDC 2659564	N/A	Relinquished	0%	100%
	CDC 2659565	N/A	Relinquished	0%	100%
	CDC 2659566	N/A	Relinquished	0%	100%
	CDC 2659567	N/A	Relinquished	0%	100%
	CDC 2659568	N/A	Relinquished	0%	100%
	CDC 2659569	N/A	Relinquished	0%	100%
	CDC 2659570	N/A	Relinquished	0%	100%

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Recharge Metals Limited

ABN

13 647 703 839

Quarter ended ("current quarter")

30 Sept 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(107)	(107)
	(e) administration and corporate costs	(217)	(217)
1.3	Dividends received (see note 3)		
1.4	Interest received	5	5
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(319)</b>	<b>(319)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(5)	(5)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(352)	(352)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	7	7
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(350)</b>	<b>(350)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,468	1,468
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(319)	(319)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(350)	(350)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>799</b>	<b>799</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	265	935
5.2 Call deposits	534	533
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>799</b>	<b>1,468</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	108
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(319)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(352)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(671)
8.4	Cash and cash equivalents at quarter end (item 4.6)	799
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	799
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b> <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	1.19
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: The Company expects to have the current level of net operating cash flows for the next quarter as we have finalised an acquisition and placement in late October and expect to be exploring the new acquisition the coming months	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Yes the company has secured firm commitments for a conditional placement. This placement should be finalised in early December 2024 to raise \$2.5million and the Company will be fully capitalised.	



8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes , the for the reasons stated above in 1 and 2, the Company is will continue with exploration expenditure to maximise the value of the Company's assets and will finalise capital raise in early December to continue the exploration plan.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: **The Board of Recharge Metals Limited**

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.