

Completion of Advanced High-Grade Carter Uranium Project Acquisition

Recharge Metals Limited (ASX: REC) (**Recharge** or **the Company**) is pleased to confirm that it has completed the acquisition of the **Carter Uranium Project** and a A\$2.52 million share placement to advance exploration activities at Carter.

The Carter Uranium Project is located on the northern outer rim of the prolific Powder River Basin in the USA and is host to significant historic uranium resources. The Project is within 250 kilometres of six (6) permitted ISR uranium production facilities.

The Project was intensely explored by numerous major mining and energy companies during the late 1970s and early 1980s. 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. The Carter Uranium Project hosts a significant amount of uranium mineralisation with the deposits extending over a strike extent of approximately 11 kilometres.

The Acquisition was completed today on the terms outlined previously in the Company's announcement dated 29 October 2024.

Recharge has now completed a placement to raise A\$2.52 million (before costs)(**Placement**) through the issue of 100,800,000 new fully paid ordinary shares (**Placement Shares**). The Placement Shares were issued to sophisticated and professional investors without disclosure under section 708 of the Corporations Act. Shareholder approval for the issue of the Placement Shares and completion of the acquisition was gained on 28th November 2024. The Placement Shares rank equally with existing fully paid ordinary shares in the Company.

Recharge is now fully funded to undertake its exploration activities. Recharge has commenced permitting work, with drilling planned for next year. Data compilation, data review and target generation is ongoing.

-ENDS-

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

For more information, please contact:

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About Recharge Metals

Recharge Metals Limited (ASX: REC) has recently acquired 100% of the Carter Uranium Project, located in the Powder River Basin, USA, one of the world's premier uranium districts. Carter contains the majority of two significant high-grade historical resources, including The Acadia Deposit (3.7 Mlbs @ 1,250ppm eU₃O₈) and the Mindy Deposit (1.4 Mlbs @ 1,560ppm eU₃O₈). The projects give investors exposure to the uranium theme, as well as the growing tailwinds of US fiscal support for development of domestic uranium industry. In addition, Recharge is advancing the Newnham Lake Uranium Project in the Athabasca Basin, Saskatchewan, the Express Lithium Project in Quebec and the copper-focused Brandy Hill South Project, Western Australia.

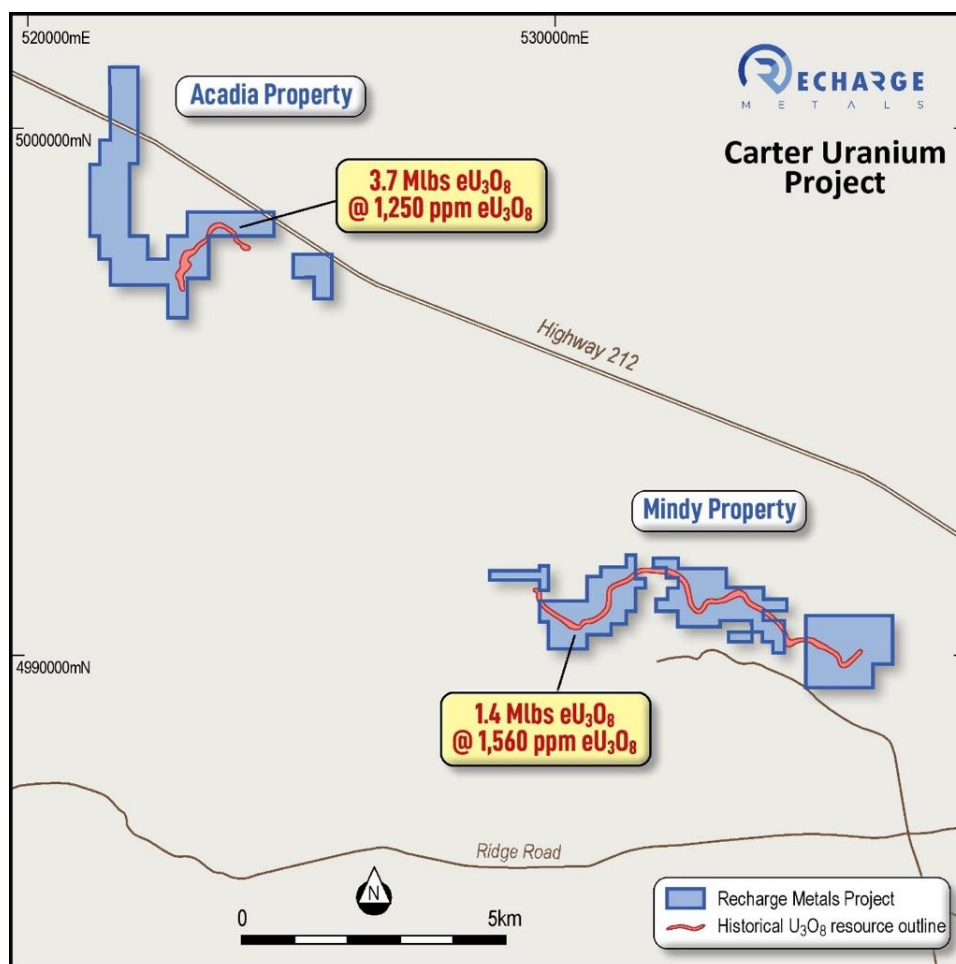


Figure 1: Carter Uranium Project location and historical resources

****Cautionary Statement:** Historical Resource Estimate: Readers are cautioned that the historical resource estimates for the Acadia and Mindy Deposits, referred to in this Announcement are not reported in accordance with the JORC 2012 Code. A Competent Person has not undertaken sufficient work to classify the historical resource estimates as mineral resources in accordance with the JORC 2012 Code. Nothing has come to the attention of Recharge that causes it to question the accuracy or the reliability of the former owner's estimates. However, Recharge has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. Following evaluation and further exploration work, it is uncertain whether it will be possible to report this historical resource estimate as a mineral resource in accordance with the JORC 2012 Code. The historical resource estimate has been reported in accordance to Listing Rule 5.12, refer to ASX Announcement dated 29 October 2024.

Competent Person Statement

The information in this announcement that relates to Exploration Results and Historical 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.

Past historical results disclosed in this report have been previously prepared and disclosed by the Company in ASX Announcements 29 October 2024 – Transformational Acquisition of the Advanced High-Grade Carter Uranium Project, Montana, USA. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcements.

Forward Looking Statements

Any forward-looking information contained in this announcement is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.