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CORPORATION

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ASX ANNOUNCEMENT

15 August 2025

Board Changes

HIGHLIGHTS:

- **Brendan Borg appointed as Independent, Non-Executive Director:** Mr. Brendan Borg brings over 25 years of mining and exploration experience, including significant exposure to West Africa's lithium industry through his current role as a director of Leo Lithium Ltd (ASX: LLL).
- **Shanthar Pathmanathan assumes Executive Chairman role:** Mr. Shanthar Pathmanathan, currently Managing Director, has been appointed Executive Chairman of Chariot (in addition to his role as Managing Director).
- **Further Board renewal expected:** Additional Board changes are anticipated, as the Company changes its leadership to aid its pursuit of a new objective; namely, the achievement of near-term production at its Nigerian properties in order to supply the robust Chinese demand for lithium..

Chariot Corporation Limited (ASX: CC9) ("Chariot" or "the Company") is pleased to announce the following changes to its Board of Directors, effective immediately:

- **Mr. Brendan Borg** has been appointed as an Independent, Non-Executive Director of the Company.
- **Mr. Shanthar Pathmanathan**, the Company's Managing Director, has been appointed Executive Chairman of the Board, in addition to continuing in his role as Managing Director.

Appointment of Brendan Borg as Independent, Non-Executive Director

Mr. Brendan Borg joins the Chariot Board as an Independent, Non-Executive Director, bringing over 20 years of experience in the mining and minerals exploration industry. Mr. Borg is currently a Director of Leo Lithium Ltd (ASX: LLL) ("Leo Lithium"), which on 8 May 2024 announced a binding agreement with Ganfeng Lithium Co., Ltd ("Ganfeng") for the sale of Leo Lithium's remaining 40% interest in the Goulamina lithium mine in Mali to Ganfeng for US\$342.7 million. Mr. Borg is a geologist with significant battery materials sector experience, having participated in numerous successful projects in both investment and operational capacities.

Mr. Borg has 25 years of experience in management, operations, and project development roles across the mineral exploration and mining industries with companies including Rio Tinto Iron Ore, Magnis Resources Limited, Celsius Resources Limited, Tempus Resources Limited, Firefinch Limited



and Sibelco Australia Limited. Mr. Borg is currently the Managing Director of Bubalus Resources Ltd (ASX: BUS) and a Director of battery minerals explorer Kuniko Limited (ASX: KNI). He is also a Director of the geological consultancy Borg Geoscience Pty Ltd.

Mr. Borg holds a Master of Science in Hydrogeology and Groundwater Management from the University of Technology Sydney and a Bachelor of Science in Geology/Environmental Science from Monash University. He is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the International Association of Hydrogeologists (IAH).

Mr. Borg's extensive background in West African lithium exploration – including his involvement in developing the Goulamina lithium mine in Mali alongside joint-venture partner Ganfeng – is expected to greatly benefit Chariot as the Company advances its portfolio of lithium projects. The Board welcomes Mr. Borg and looks forward to his contributions, particularly given his recent experience with Leo Lithium Ltd.

Shanthar Pathmanathan Appointed Executive Chairman

The Board has appointed Mr. Shanthar Pathmanathan, Chariot's Managing Director, to the role of Executive Chairman. Mr. Pathmanathan will lead the Board while continuing to oversee the day-to-day management of the Company. This move follows the previously announced resignation of the former Chairman and is a key step in strengthening Chariot's leadership as it enters its next phase of growth. Mr. Pathmanathan, the founder of Chariot, has served as Managing Director since the Company's ASX listing and brings a strong corporate and technical background to the Executive Chairman role.

Commenting on the Board changes, Mr. Pathmanathan said: *"We are delighted to welcome Brendan Borg to the Board of Chariot. Brendan's deep expertise, particularly from his work on the Goulamina lithium mine in Mali, will be invaluable to the Company. His appointment comes at an exciting time as Chariot intensifies efforts to develop and commercialise our lithium assets in Nigeria and the United States.*

"I am honoured to take on the role of Executive Chairman and I look forward to continuing to drive Chariot's strategic direction. These Board changes mark the beginning of a broader refresh as we position the Company for long-term success. We are actively assessing additional Board candidates to further strengthen our governance and industry expertise, and we anticipate announcing further Board changes in due course."

Authorised on behalf of the Board of Directors,

Shanthar Pathmanathan – Managing Director & Executive Chairman, Chariot Corporation Ltd



Important Notice

Statements in this announcement are made only as of the date of this announcement unless otherwise stated and the information in this announcement remains subject to change without notice.

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This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and projected outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.



About Chariot

Chariot Corporation Limited is a mineral exploration company focused on discovering and developing high-grade and near surface lithium opportunities focused principally in the United States and Nigeria. In addition to the recently announced acquisition of a Nigeria lithium portfolio, Chariot has twelve (12) lithium projects, including two core projects in the United States (the “**Core Projects**”) and a number of exploration pipeline projects which Chariot majority owns and operates.

The Core Projects include Chariot’s flagship Black Mountain Project (which is prospective for hard rock lithium) in Wyoming, USA and the Resurgent Project (which is prospective for claystone lithium) in Nevada and Oregon, USA. Initial survey results from the Core Projects indicate high-grade lithium mineralisation at surface.

The Nigeria portfolio of hard-rock lithium assets consists of four project clusters (Fonlo, Gbugbu, Iganna, and Saki) in the Oyo and Kwara states which cover approximately 254 square kilometers and are comprised of 8 exploration licences and 2 small-scale mining leases. These assets represent one of the largest portfolios of lithium assets in the country and have a history of artisanal lithium mining.

Chariot also holds an interest in six exploration pipeline projects located in Wyoming, USA, including the Copper Mountain Project, the South Pass Project and four other hard rock lithium projects.

Chariot also holds an interest in applications for seven (7) exploration licences in the highly prospective Southern Cross Greenstone Belt, Western Australia. The Southern Cross Greenstone Belt, one of Western Australia’s most significant gold-producing regions with over 150 mines, is now emerging as a key region for LCT pegmatites.

Chariot holds an interest in a hard rock lithium project in Zimbabwe. The Zimbabwe project licences are in the process of being relinquished.

In addition, Chariot holds a portfolio interest in certain properties prospective for claystone hosted lithium located in the State of Nevada in the United States through its interest in Mustang Lithium LLC.