

**ASX ANNOUNCEMENT**

3 September 2025

## **Charger Board re-structured to focus on growth and shareholder value**

### **KEY HIGHLIGHTS**

- ***Mr Aidan Platel has resigned as Managing Director & CEO. The Board wishes to thank Aidan for his contribution to the Company over the last two and half years.***
- ***Mr Bryan Dixon appointed Managing Director and CEO.***
  - ***Bryan is an experienced mining executive with significant experience in emerging exploration and mining companies across mergers and acquisitions, exploration, development and operations in lithium, gold and other commodities.***
  - ***Bryan has over 25 years of mining executive leadership and advisory experience.***
- ***Mr Tim Armstrong has joined the Board as Non-Executive Director to add further corporate advisory and commodity market experience.***
- ***Aidan and Bryan will work together to ensure a seamless handover as Charger focuses on Lake Johnston exploration and acquisitions of new assets.***

Charger Metals NL (**ASX: CHR**, “Charger” or the “Company”) is pleased to announce the appointment of Mr. Bryan Dixon as Managing Director and Chief Executive Officer following Mr. Aidan Platel’s resignation from his role to focus on other business opportunities.

Mr Dixon is a highly experienced mining and finance executive with extensive global industry experience across multiple commodities. Mr Dixon has held numerous director, executive and advisory roles with emerging public resource companies. Mr Dixon is a Chartered Accountant and Member of the Governance Institute of Australia.

Mr Dixon was a joint winner of the Mines and Money Asia-Pacific Mining Executive of the Year in 2017. Mr Dixon is currently a Non-Executive Director of Aura Energy Ltd and Burley Minerals Ltd. Bryan has a broad skill set across mergers and acquisitions, exploration, feasibility, financing, development, and operations of mining projects predominately in the gold and battery minerals sectors.

Mr Tim Armstrong has also joined the Board as a Non-Executive Director and brings significant capital markets experience with extensive networks in the natural resource sector. Tim currently works in corporate finance and Institutional sales at Prenzler Group, a Sydney based boutique advisory firm. Tim has advised on a number of successful ASX IPO, RTO, and project acquisitions. Tim is also a former professional cricketer that has represented NSW, WA and Australia.

### **Charger Non-Executive Chairman, Mr Adrian Griffin, commented:**

"We welcome Bryan to the position of Managing Director and CEO of Charger Metals NL. His extensive mining, exploration, finance and merger and acquisition experience will be important in adding value for the benefit of Charger shareholders.

"I also am pleased to see Tim Armstrong join the Board in the capacity of Non-executive Director. Tim has been a strong supporter of Charger since its inception and will add further corporate and security and commodity market experiences to the Board.

"On behalf of the Board, I want to thank Aidan Platel, who has decided to resign from the MD & CEO roles to pursue other interests, for his work and dedication during his time at Charger. The Board and I wish Aidan all the best in his future endeavours."

### **Incoming Charger Managing Director, Mr Bryan Dixon, commented:**

"I am excited to be joining Charger Metals and to become part of the team that intends to deliver shareholder value. Charger has a \$4.5 million market capitalization, a very tight capital structure, strategic assets surrounded by significant infrastructure and cash of \$2.67 million at 30 June 2025. I have acquired a significant shareholding in Charger over the last four years and aim to add value to those shares for the benefit of all shareholders."

Mr Dixon currently holds a relevant interest in 2,907,736 ordinary shares (3.8% interest), 1,283,350 partly paid shares, 133,333 Tranche A Performance Rights and 133,334 Tranche C Performance Rights in the Company. Mr Dixon's remuneration package is summarised in Appendix A.

Due to increased work commitments Jonathan Whyte has also resigned as Company Secretary effective 30 September 2025, and Silfia Morton has resigned as CFO effective 2 November 2025. The Board thanks Mr Whyte and Mrs Morton for their contributions to the Company.

Authorised for release by the Board.

#### **Bryan Dixon**

Managing Director & CEO  
Charger Metals NL  
[bryan@chargermetals.com.au](mailto:bryan@chargermetals.com.au)

#### **Adrian Griffin**

Non-executive Chairman  
Charger Metals NL  
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#### **Alex Cowie**

NWR Communications  
+61 412 952 610  
[alexc@nwrcommunications.com.au](mailto:alexc@nwrcommunications.com.au)

### **Forward Looking Statements**

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's prospectus, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

## About Charger Metals NL

Charger Metals NL is a battery metals and gold focussed exploration Company actively exploring its Lake Johnston and Bynoe Lithium Projects.

The Lake Johnston Lithium and Gold Project is located 450km east of Perth, in the Yilgarn Province of Western Australia. Lithium prospects occur within a 50km long corridor along the southern and western margin of the Lake Johnston granite batholith. Key target areas include the Medcalf and Medcalf West Spodumene Prospects, the Mt Gordon Lithium Prospect and much of the Mount Day lithium-cesium-tantalum ('LCT') pegmatite field, prospective for lithium and tantalum minerals.

The Lake Johnston Lithium and Gold Project is located approximately 70km east of the large Earl Grey (Mt Holland) Lithium Project where Covalent Lithium Pty Ltd (manager of a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited) began mining and commissioning of the concentrator in March 2024. Mt Holland is understood to be one of the largest hard-rock lithium projects in Australia with Ore Reserves for the Earl Grey Deposit estimated at 189 Mt at 1.5% Li<sub>2</sub>O.<sup>1</sup>

During January 2024, the Company executed a farm-in agreement with Rio Tinto Exploration Pty Ltd ("RTX"), a wholly-owned subsidiary of Rio Tinto Limited (ASX: RIO) at Lake Johnston ("RTX Agreement"). RTX can earn 51% by sole funding \$10 million in exploration expenditure and paying Charger minimum further cash payments of \$1.5 million, and can earn 75% by sole funding \$40 million in exploration expenditure or completing a Definitive Feasibility Study.<sup>2</sup>

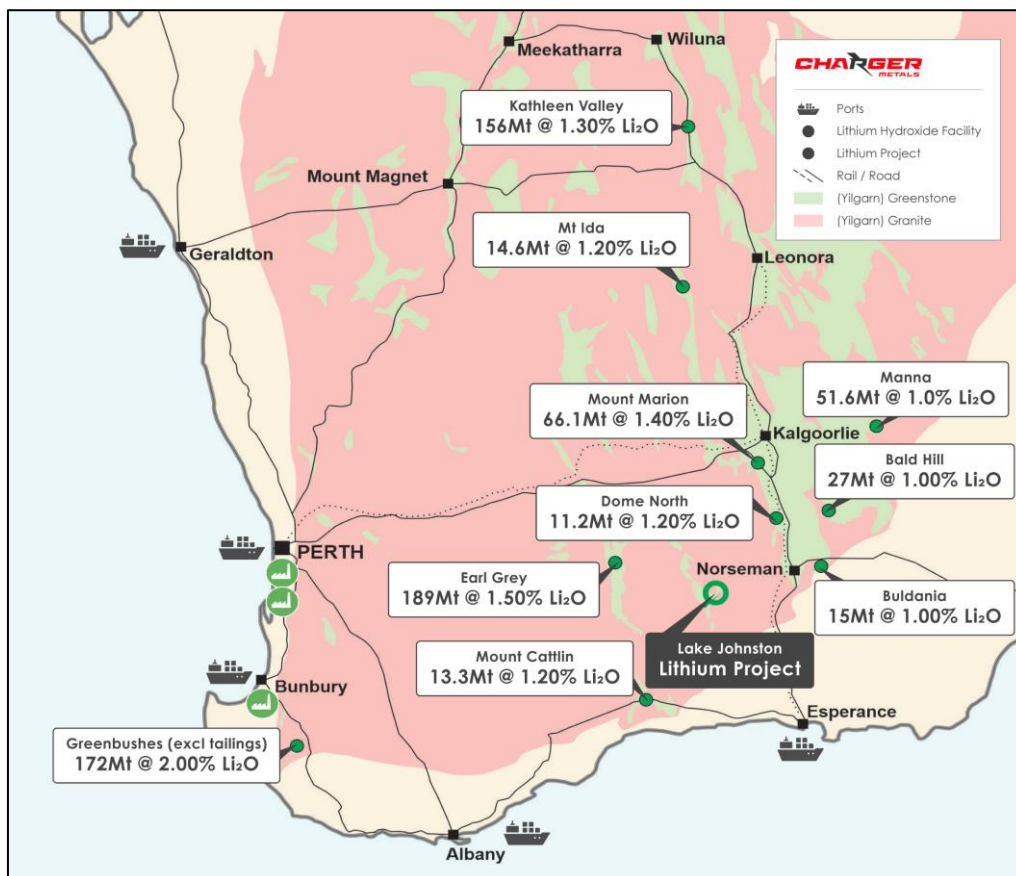


Figure 1. Location map of Lake Johnston Lithium and Gold Project in relation to other Yilgarn Block lithium projects.

<sup>1</sup> David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.

<sup>2</sup> Refer to ASX Announcement 20 November 2023 – ["Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project"](#)

The Bynoe Lithium Project is 100% owned by Charger and located in a Tier 1 jurisdiction approximately 35 km southwest of Darwin, Northern Territory, with excellent access and nearby established infrastructure. The project area covers approximately 63 km<sup>2</sup> within a known lithium (spodumene) -enriched belt surrounded by Core Lithium's (ASX: CXO, "Core") Finniss Project, which currently has a JORC Resource of 48.5Mt at 1.26% Li<sub>2</sub>O<sup>3</sup> and high-grade lithium drill intersections close to Charger's tenement boundary. Aeromagnetics and gravity indicate a prospective corridor with a regional NNE-SSW trend.

During 2023 Charger drilled 3 diamond drill-holes and 66 RC drill-holes across seven prospective target areas at Bynoe, with the results confirming lithium and tantalum mineralisation at three of the prospects: Enterprise, Utopia and 7Up. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

Core Lithium Ltd.'s newly discovered Blackbeard Prospect is located less than 50m from CHR's tenement boundary. Core have published Exploration Target for Blackbeard of 7 - 10Mt @ 1.5 - 1.7% Li<sub>2</sub>O<sup>14</sup>. In Q3 2024 Charger receiving an unsolicited non-binding, conditional, indicative offer from Core Lithium Limited to acquire 100% of the Company.<sup>5</sup> Core subsequently acquired a 9.8% ownership interest in Charger.

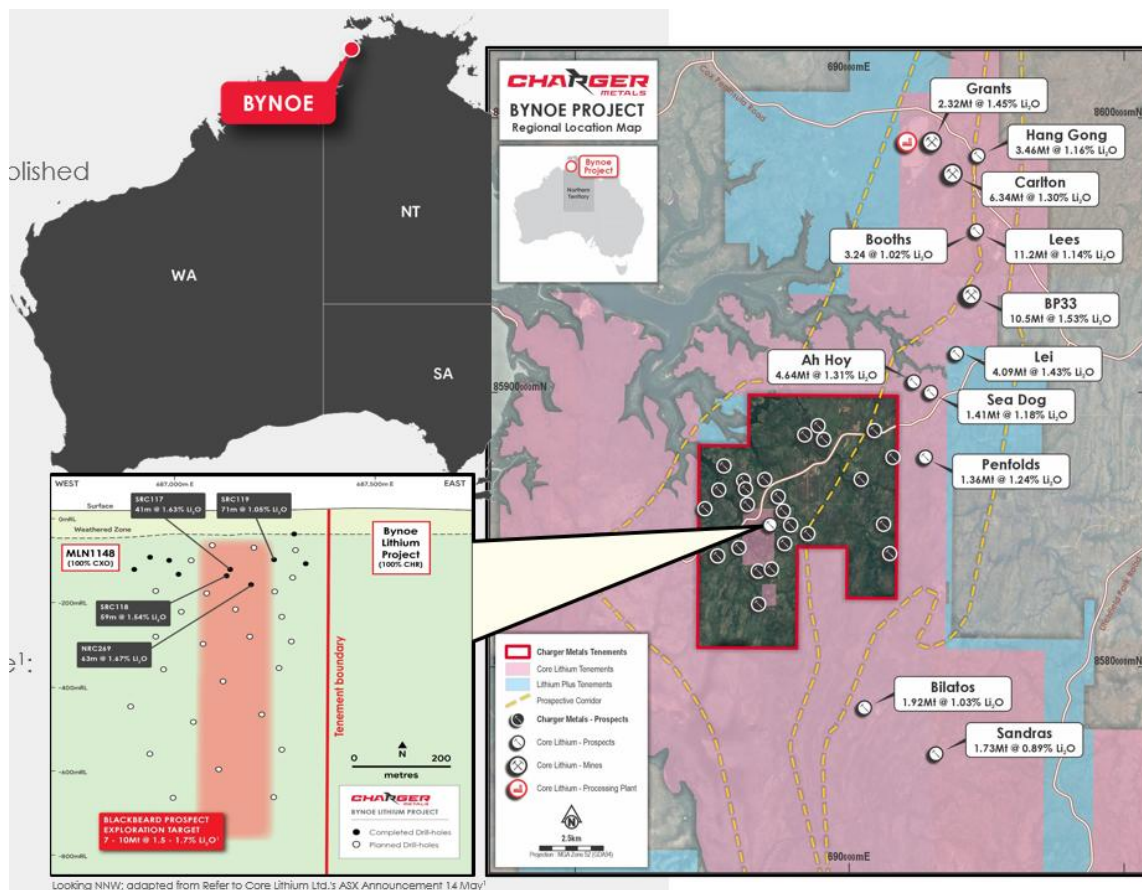


Figure 2. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium's Finniss Lithium Mine and surrounded by Core's tenements (pink).<sup>6</sup>

<sup>3</sup> Refer to Core Lithium Ltd.'s ASX Announcement 14 May 2025 – "[Updated Finniss Lithium Project Reserve and Resource](#)"

<sup>4</sup> Refer to Core Lithium Ltd.'s ASX Announcement Refer to Core Lithium Ltd.'s ASX Announcements 14 May 2025 – Updated Finniss Lithium Project Reserve and Resource and 6 November 2024 – New High-grade Lithium Drill Results within 20km of Grants.

<sup>5</sup> Refer to ASX Announcement 19 Aug 2024 – "[Strategic Update](#)"

<sup>6</sup> Refer to Core Lithium Ltd.'s ASX Announcement 11 April 2024 – "[Finniss Mineral Resource increased by 58%](#)"

## APPENDIX 1: Summary of material terms of Managing Director's contract

<b>Commencement Date</b>	2 September 2025										
<b>Term</b>	No fixed term. Employment will continue until terminated by either party, as summarised below.										
<b>Base Consultancy Fee</b>	A\$26,667 per month.										
<b>Short Term Incentive (STI)</b>	Up to 25% of Base Consultancy Fee.										
<b>Long Term Incentive (LTI)</b>	<p><i>The following Performance Rights will be issued under the terms of the Securities Incentive Plan:</i></p> <p><i>The Performance Rights will vest subject to satisfaction of the following performance milestones:</i></p> <table> <thead> <tr> <th>Number of Performance Rights</th><th>Vesting Milestones &amp; Vesting Dates</th></tr> </thead> <tbody> <tr> <td><b>Class A - 750,000</b></td><td>The Company achieves a market capitalisation of \$25 million based on a 15-day VWAP within 3 years from the grant date</td></tr> <tr> <td><b>Class B – 750,000</b></td><td>The Company achieving a share price of \$0.10 per Share based on a 15-day VWAP within 2 years from the grant date</td></tr> <tr> <td><b>Class C – 750,000</b></td><td>The Company achieving a share price of \$0.15 per Share based on a 15-day VWAP within 3 years from the grant date</td></tr> <tr> <td><b>Class D – 1,000,000</b></td><td>The Company achieving a share price of \$0.20 per Share based on a 15-day VWAP within 4 years from the grant date.</td></tr> </tbody> </table> <p>The issue of the Performance Rights is subject to Shareholder approval.</p>	Number of Performance Rights	Vesting Milestones & Vesting Dates	<b>Class A - 750,000</b>	The Company achieves a market capitalisation of \$25 million based on a 15-day VWAP within 3 years from the grant date	<b>Class B – 750,000</b>	The Company achieving a share price of \$0.10 per Share based on a 15-day VWAP within 2 years from the grant date	<b>Class C – 750,000</b>	The Company achieving a share price of \$0.15 per Share based on a 15-day VWAP within 3 years from the grant date	<b>Class D – 1,000,000</b>	The Company achieving a share price of \$0.20 per Share based on a 15-day VWAP within 4 years from the grant date.
Number of Performance Rights	Vesting Milestones & Vesting Dates										
<b>Class A - 750,000</b>	The Company achieves a market capitalisation of \$25 million based on a 15-day VWAP within 3 years from the grant date										
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<b>Class C – 750,000</b>	The Company achieving a share price of \$0.15 per Share based on a 15-day VWAP within 3 years from the grant date										
<b>Class D – 1,000,000</b>	The Company achieving a share price of \$0.20 per Share based on a 15-day VWAP within 4 years from the grant date.										
	Mr Dixon will be eligible to participate in the Company's Employee Incentive Plan, as may be varied, replaced or removed from time to time.										
<b>Terminations</b>	Either party may terminate employment by mutual agreement or by providing up to 3 months' notice.										