

# Charger Metals NL

## ACN 646 203 465

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### ADDENDUM TO NOTICE OF GENERAL MEETING

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Notice is given that in relation to the Notice of General Meeting dated 9 October 2023 (**Notice of Meeting**) in respect of a general meeting of shareholders of Charger Metals NL ACN 646 203 465 (**Company**) scheduled to be held at Level 3, 30 Richardson Street, West Perth, Western Australia, 6005 on Wednesday, 29 November 2023, commencing at 10.00am (WST) (**Meeting**), the Directors have determined to issue this addendum to the Notice of Meeting (**Addendum**), to provide amended disclosure as set out below.

This Addendum supplements the Notice of Meeting and should be read in its entirety and in conjunction with the Notice of Meeting. To the extent of any inconsistency, this Addendum will prevail over the Notice of Meeting.

All Resolutions proposed in the Notice of Meeting remains unchanged. Except as set out below, all information in the Notice of Meeting (including the Explanatory Memorandum) remains unchanged.

The Company confirms that the Meeting will be held as scheduled at Level 3, 30 Richardson Street, West Perth, Western Australia, 6005 on Wednesday, 29 November 2023, commencing at 10.00am (WST).

Defined terms used in this Addendum have the same meaning as terms defined in the Notice of Meeting unless otherwise provided for in this Addendum.

The Company confirms that there have been no changes to the Proxy Form previously provided to Shareholders. Shareholders are advised as follows:

- If you have already completed and returned the Proxy Form previously provided with the Notice of Meeting and you wish to change your vote, you must complete and return a new Proxy Form. Please contact the Company if you require a new Proxy Form.
- If you have already completed and returned the Proxy Form previously provided with the Notice of Meeting and you do not wish to change your vote, you do not need to take any action. The Proxy Form already submitted by you will be accepted by the Company unless you submit a new Proxy Form.
- If you have not yet completed and returned a Proxy Form, and you wish to vote on the Resolutions on the information amended by this Addendum, please complete and return the Proxy Form.

Shareholders should contact the Company Secretary on +61 8 6146 5325 if they have any queries in respect of the matters set out in this Addendum.

#### 1. Background to this Addendum

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Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1A and for all other purposes, 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.

On 23 November 2023, the Company announced that it had received binding commitments to raise \$2,700,000 (before costs) under a placement of Shares to institutional, sophisticated and professional investors (**Placement**).

Under the Placement, the Company has agreed to issue 10,600,000 new Shares (at an issue price of \$0.255 per Share) (**Placement Shares**). The Company intends to issue the Placement Shares on or about 1 December 2023 under Listing Rules 7.1 and 7.1A:

- 4,400,000 Placement Shares will be issued under the Company's 15% capacity under Listing Rule 7.1; and

- 6,200,000 Placement Shares will be issued under the Company's 10% capacity under Listing Rule 7.1A.

The Company's disclosures in the Notice of Meeting in relation to Resolution 3 needs to be updated for the Placement. Further details of the Placement are set out in the Company's ASX Announcement dated 23 November 2023 "Charger Receives Strong Support for \$2.7M Placement".

## 2. Amendment to Explanatory Statement

By this Addendum:

- (a) The following is inserted in Section 2.3(c) of the Explanatory Memorandum after the existing Dilution table (including the notes to the existing Dilution table):

*"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 as at 22 November 2023 and the number of Equity Securities that will be on issue after issue of the Placement Shares (as defined in Section 1 of the Addendum to this Notice of Meeting dated 23 November 2023).*

*The table below 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.*

	<b>Dilution</b>			
	<b>Issue Price (per Share)</b>	<b>\$0.1375 50% decrease in Issue Price</b>	<b>\$0.275 Issue Price</b>	<b>\$0.55 50% increase in Issue Price</b>
<b>72,714,368 (Current Variable A)</b>	<b>Shares issued – 10% voting dilution</b>	7,271,437 Shares	7,271,437 Shares	7,271,437 Shares
	<b>Funds raised</b>	\$999,823	\$1,999,645	\$3,999,290
<b>109,071,552 (50% increase in Variable A)</b>	<b>Shares issued – 10% voting dilution</b>	10,907,155 Shares	10,907,155 Shares	10,907,155 Shares
	<b>Funds raised</b>	\$1,499,734	\$2,999,468	\$5,998,935
<b>145,428,736 (100% increase in Variable A)</b>	<b>Shares issued – 10% voting dilution</b>	14,542,874 Shares	14,542,874 Shares	14,542,874 Shares
	<b>Funds raised</b>	\$1,999,645	\$3,999,290	\$7,998,580

*\*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 72,714,368 Shares on issue for the purposes of Current Variable A (assuming the issue of the Placement Shares as defined in Section 1 of the Addendum to this Notice of Meeting dated 23 November 2023).
2. The issue price set out above is the closing price of the Shares on the ASX on 20 November 2023.
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.

(b) At the end of Section 3.2(f) of the Explanatory Memorandum the following is inserted:

However, during the Period, the Company agreed to issue 6,200,000 Shares under ASX Listing Rule 7.1A as part of the Placement (as defined in Section 1 of the Addendum to this Notice of Meeting dated 23 November 2023), which represents approximately 10% of the total number of Equity Securities on issue at the commencement of the Period (which was 62,006,035 Equity Securities).

For the purposes of ASX Listing Rule 7.3A.6, the following details are provided in respect of the Company's agreement to issue Shares under Listing Rule 7.1A in the Period as part of the Placement.

<b>Date of agreement and Appendix 2A</b>	The Company received binding commitments for, and agreed to issue, 6,200,000 Shares (as part of the Placement) on 22 November 2023.  Appendix 2A – 1 December 2023
<b>Recipients</b>	The 6,200,000 Shares will be 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.  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 will be issued more than 1% of the Company's current issued capital.
<b>Number and class of Equity Securities</b>	6,200,000 Shares <sup>1</sup> .
<b>Issue price and discount to Market Price<sup>2</sup> (if applicable)</b>	Issue price for the 6,200,000 Shares to be issued (as part of the Placement) will be \$0.255 per Share, representing a 7.3% discount to the Market Price.
<b>Form of consideration and use of funds</b>	<b>Amount Raised:</b> The total cash consideration to be received by the Company in respect of the 6,200,000 Shares to be issued (as part of the Placement) will be \$1,581,000. The Company also confirms that A\$1,122,000 will be raised under the 4,400,000 Shares to be issued as part of the Placement under ASX Listing Rule 7.1.  <b>Amount spent:</b> The Company has not yet spent any of the amount to be raised in respect of the 6,200,000 Shares to be issued (as part of the Placement).  <b>Use of funds:</b> 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 a conditional acquisition agreement dated 18 November 2023 between the Company and Lithium Australia Limited <sup>4</sup> and to accelerate the exploration and development of the

	<i>Company's Bynoe Lithium Project and for general working capital purposes.</i>
<b>Material details of agreement to issue Shares and reasons why Shares will not have been issued prior to the Meeting</b>	<p><i>As set out in Section 1 of this Addendum, the Company has received binding commitments to raise \$2,700,000 (before costs) under the Placement. Under the Placement, the Company has agreed to issue 10,600,000 new Shares (at an issue price of \$0.255 per Share). These Shares include the 6,200,000 Shares to be issued (as part of the Placement).</i></p> <p><i>The Company intends to issue the 6,200,000 Shares (as part of the Placement) on or about 1 December 2023. The Shares will not be issued prior to the Meeting because under the terms of the Placement the issue of the Shares is scheduled to occur on 1 December.</i></p>

#### **Notes**

- Fully paid ordinary shares in the capital of the Company, ASX Code: CHR (terms are set out in the Constitution).*
- 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.*
- 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.*
- See ASX Announcement dated 20 November 2023 "Rio Tinto and Charger Metals sign Farm-in Agreement"*

**By Order of the Board of Directors**

**Jonathan Whyte**  
Company Secretary  
Charger Metals NL

23 November 2023