

## ASX ANNOUNCEMENT

19 September 2022

### Charger's \$5.5M Placement strongly supported

**Charger Metals NL (ASX: CHR, "Charger" or the "Company")** is pleased to announce that it has received firm commitments to raise A\$5.5 million (before costs) in new equity via a strongly supported share placement to institutional, sophisticated and professional investors ("Placement"). The Placement will comprise the issue of 11 million new shares in the Company ("New Shares") at an issue price of A\$0.50 per New Share and represents a 5% discount to the Company's 15-day volume weighted average price (VWAP) of existing ordinary shares ("Ordinary Shares").

Charger proposes to use funds from the Placement (after administration costs) predominantly on exploration activities including drilling to advance the Company's Bynoe and Lake Johnston Lithium Projects.

Commenting on the completion of the Placement, **Managing Director David Crook said:**

***"We are very pleased with the strong level of demand shown for our capital raising from existing sophisticated and institutional shareholders from Australia and abroad.***

***"The lithium market is currently strong, reflecting the improved understanding of the critical role lithium batteries are to play in the energy mix for a Net Zero Emission world. Increasing demand for primary supply into the lithium market should continue to underpin projects, such as Charger's Bynoe and Lake Johnson Lithium Projects, and the funds raised will allow us to aggressively drill both these highly prospective lithium projects."***

Prenzler Group acted as Lead Manager to the Placement. Under the terms of their mandate, Prenzler will receive a 2% management fee and a 4% selling fee on the gross proceeds of the Placement.

The Placement Shares will fall within the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. 6 million Placement Shares will be issued under the Company's LR 7.1 capacity and 5 million Placement Shares will be issued under the Company's LR7.1A capacity.

The Placement Shares are expected to be issued on 23 September 2022, with quotation on the ASX expected to take place on 26 September 2022. The Placement Shares will rank equally with existing fully paid Ordinary Shares.

This announcement is intended to lift the current ASX trading halt placed on the Company's securities.

Authorised for release by the Board.

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## About Charger Metals NL

Charger Metals NL is a recently listed exploration company targeting battery metals in three emerging provinces.



**Figure 1:** Targeting battery metals in 3 emerging Australian mineral provinces

### Bynoe Lithium and Gold Project, NT (Charger 70%)

The Bynoe Project occurs within the Litchfield Pegmatite Field, Northern Territory. The Project is surrounded by the extremely large tenement holdings of Core Lithium Limited's (Core, ASX: CXO) Finniss Lithium Project, which has commenced development and mining.

Charger's targeting suggests its Bynoe Project shows potential to host a large lithium-caesium-tantalum (LCT) pegmatite system. Geochemistry and aeromagnetic programs completed by Charger, combined with publicly available drilling information provided to the market by Core, suggest the presence of multiple swarms of LCT pegmatites that extend from the adjacent Finniss Lithium Project into Charger's Bynoe the Project. Geochemistry results highlight two large LCT pegmatite target zones, with significant strike lengths of 8km at Megabucks and 3.5km at 7-Up, as prospective for lithium.

The Company is moving through permitting prior to commencing the maiden drill program at Bynoe.

### Lake Johnston Lithium and Gold Project WA (Charger 70%-100%)

The Lake Johnston Project contains three LCT target zones along a 50km long corridor, including the Medcalf spodumene<sup>1</sup> discovery and much of the Mount Day LCT pegmatite field. The region has attracted considerable interest for lithium mineralisation due to its proximity to the large Earl Grey lithium deposit (owned by Wesfarmers Limited and SQM of Chile), located approximately 70 km west of this project.

The most advanced, the Medcalf Prospect, with spodumene pegmatite outcrops evident over at least 500m length within a 300m-wide corridor, with rock-chip assays ranging between 1.51% and 7.15% Li<sub>2</sub>O. The Medcalf Prospect is being prepared for drilling.

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<sup>1</sup> Spodumene is the preferred ore mineral for commercial extraction and provision of lithium chemicals into the lithium battery industry.

### **Coates Ni Cu Co PGE Project. WA (Charger 70%-85% interest)**

Prospective for nickel and platinum group elements, the Coates Project has significant Ni, Cu, Au and PGE geochemistry anomalies with coincident EM conductors associated with the Coates mafic intrusive complex. The Project is approximately 29 kilometres SE of Chalice Mines Limited's significant Julimar Ni Cu Co PGE discovery.

The Company recently announced the completion of a 4 hole, 593m diamond drilling program. Core is being processed and assays are awaited.

### **Competent Person Statement – Exploration Strategy**

The information in this announcement that relates to exploration strategy and geological results is based on information provided to or compiled by David Crook BSc GAICD who is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Crook is Managing Director of Charger Metals NL.

Mr Crook has sufficient experience which is relevant to the style of mineralisation and exploration processes as reported herein to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Charger confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the exploration results 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 have not been materially modified from the original market announcement.

### **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.