

10 December 2025

Charger Metals NL Partly Paid Shares

Dear Shareholder,

NOTIFICATION OF CALL ON PARTLY PAID SHARES

Charger Metals NL (**Charger** or the **Company**) now gives notice of a two cent (\$0.02) call on the CHR Partly Paid Shares (ASX: **CHRCA**). The Company is seeking to raise up to \$854,175 by way of a call of \$0.02 per share on the CHR Partly Paid Shares (**Call**). **Call amounts are due and payable by 24 December 2025** by way of payment to the Company's Share Registry as detailed on your personalised Payment Form, accompanying this notice.

Forfeiture of CHR Partly Paid Shares Resulting from Non-Payment of the Call

In the event of non-payment by that time and at that place the CHR Partly Paid Shares on which the Call is made, the CHR Partly Paid Shares, may be forfeited or sold without forfeiture to enforce any lien of the Company over them as the Directors determine.

Forfeited CHR Partly Paid Shares may be offered for sale by public auction within six (6) weeks after the Call becomes payable. The Company will give notice of any public auction in accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules. Shareholders can pay the called amount at any time up to the public auction.

Indicative Timetable*

The indicative timetable for the Call is as follows:

Event	Date
Company announces call due date and amount	10 Dec 2025
The later of: <ul style="list-style-type: none">• The Company sending call notices to all holders on whom the call is made.• The Company notifying ASX of extension of call date (if required)	10 Dec 2025
Last day for trading partly paid call unpaid shares	23 Dec 2025
Call due and payable – deferred settlement commences (CHRCA paid up to \$0.04)	24 Dec 2025
Last day for settlement of on-market partly paid "call unpaid" trades	29 Dec 2025
Last day for Company to accept transfers of partly paid shares call unpaid	31 Dec 2025
Issue date - Last day to enter the call paid on the securities into the register	8 Jan 2026

* Please note that the timetable is subject to change. The Company reserves the right to vary the timetable for the Call without notice, subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws.

Share Price Information

On payment of this call the CHR Partly Paid Shares will be paid to \$0.04 per share with \$0.08 per share still outstanding. In accordance with the requirements of paragraphs 3.1 and 3.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

Details	Date	Share Price
Market price of fully paid ordinary shares (CHR) in the Company (being the last trading day prior to the date of this notice)	8 Dec 2025	\$0.084
Market price of partly paid ordinary shares (CHR) in the Company (being the last trading day prior to the date of this notice)	8 Dec 2025	\$0.022
During the three months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares (CHR) in the Company	14 Nov 2025	\$0.11
During the three months immediately preceding the date of this notice, the highest market price of partly paid ordinary shares (CHR) in the Company	28 Nov 2025	\$0.022
During the three months immediately preceding the date of this notice, the lowest market price of fully paid ordinary shares (CHR) in the Company	19 Sept 2025	\$0.049
During the three months immediately preceding the date of this notice, the lowest market price of partly paid ordinary shares (CHR) in the Company	22 Sept 2025	\$0.009

Financial Information

In accordance with the requirements of paragraph 3.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

The amount spent on exploration and administration since the date of the last audited financial statements, being 30 June 2025, is \$727,234; and

Funds raised will be used for the following purposes:

- I. Medcalf Resource and Medcalf West Target Drilling
- II. Medcalf scoping metallurgical work
- III. Medcalf Mining Lease Application; and
- IV. Costs of the funding as well as for general working capital.

Directors' Disclosure

The Directors of the Company intend to pay the Call on part of their holding as follows:

Director	CHR Partly Paid Shareholding	Value of Call intending to be paid
Adrian Griffin	1,396,058	\$27,921
Bryan Dixon	1,283,350	\$25,667
Terry Gardiner	317,500	\$6,350
Timothy Armstrong	2,050,000	\$20,000
Total	5,046,908	\$79,938

If you have any questions about the Call you should consult your accountant, stockbroker, lawyer or other professional adviser before deciding to invest.

Project Information

Lake Johnston Lithium and Gold Project, Western Australia

- **Medcalf Lithium Deposit maiden Inferred Mineral Resource** estimate of **8.2Mt @ 1.0% Li₂O**.
- An **Exploration Target¹** of **3 – 5Mt @ 1.0% - 1.4% Li₂O** has been defined at the adjacent Medcalf West Prospect approximately 400m to the west.
- **Charger retains 100% interest at Lake Johnston Lithium and Gold Project which**
 - **Drilling assays results from 3,012m drill programme still pending.**
 - **Further diamond and RC drill programme planned to commence in Jan'26 at Medcalf and Medcalf West, Lake Johnston ~ drill approvals in place.**

1. *Cautionary Statement: The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature, there has been insufficient exploration work to estimate a Medcalf West Mineral Resource and it is uncertain if further exploration at Medcalf West will result in defining a Mineral Resource.*

Medcalf Mineral Resource Estimate

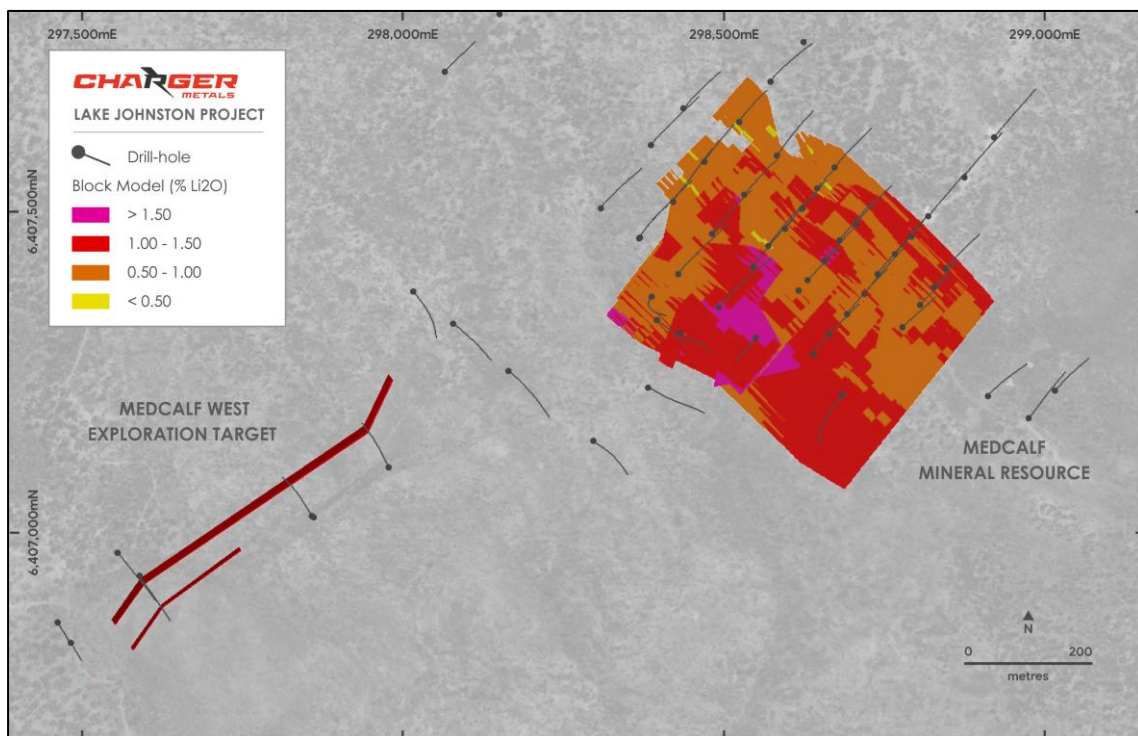


Figure 1. Plan of the Medcalf 8.2Mt Spodumene Resource and Medcalf West Lithium Exploration Target

In August 2025, Charger was pleased to report a maiden *Inferred Mineral Resource* of **8.2Mt @ 1.0% Li₂O** at a 0.5% Li₂O cut-off for the Medcalf Lithium Deposit¹. The Mineral Resource estimate was completed by Ashmore Advisory Pty Ltd ("Ashmore"). The Statement of Mineral Resources is reported in Table 1 and in line with requirements of the 2012 JORC Code and is therefore suitable for public reporting.

Table 1. Medcalf August 2025 Inferred Mineral Resource Estimate (0.5% Li₂O cut-off).

Zone	Tonnage (Mt)	Grade (% Li ₂ O)	Contained Li ₂ O (kt)
Weathered	0.3	0.96	3
Primary (fresh)	8.0	1.00	80
Total	8.2	1.00	83

¹ Refer to ASX Announcement 18 Aug 2025 – ["Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston"](#)

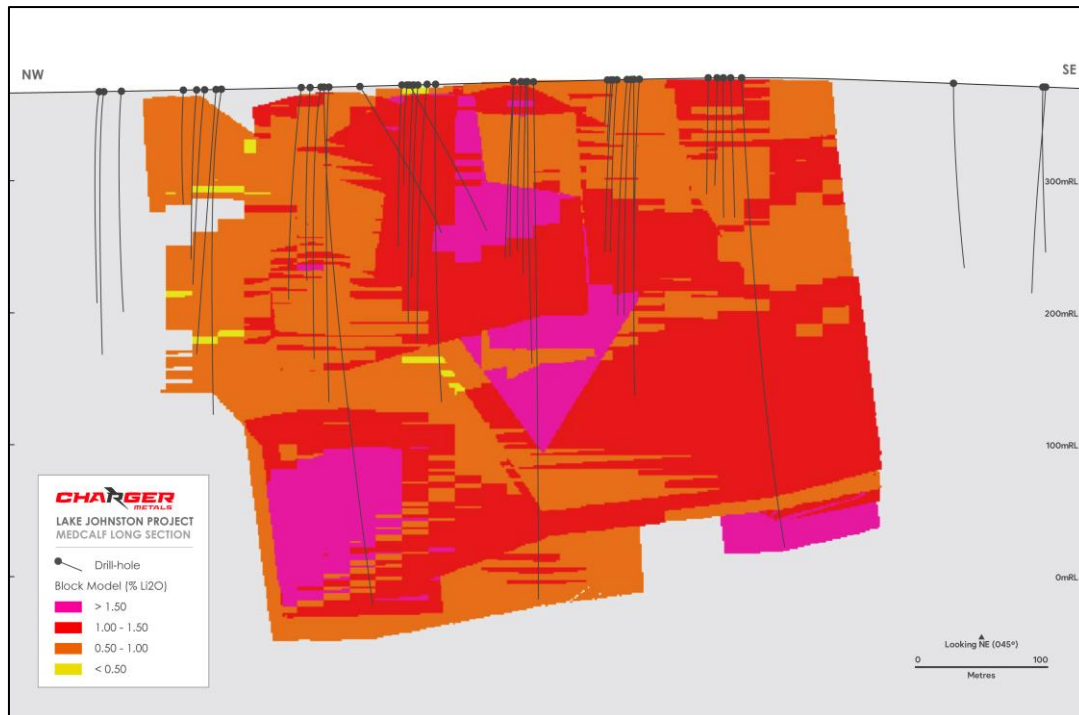


Figure 2. Long sectional view of the Medcalf Lithium Mineral Resource 8.2Mt @ 1.0% Li₂O.

Medcalf West Exploration Target - 3 – 5Mt

In addition to this resource, an **Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li₂O** has been estimated for the Medcalf West Lithium Prospect¹, which lies immediately to the west of the Medcalf Lithium Deposit. Importantly, both Medcalf and Medcalf West remain open at depth and down plunge. The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The locations of the Medcalf Mineral Lithium *Inferred Mineral Resource* and Medcalf West Lithium Exploration Target are shown in Figure 1.

RC drill programme at Lake Johnston Lithium and Gold Project

In November 2025, a 3,422m RC drilling programme was completed at the Company's Lake Johnston Lithium and Gold Project. The programme covered seven gold, lithium and niobium targets. Mineral assays are pending on 3,012m of this programme are expected to be received in January 2026.

Medcalf Drilling Programme planned for January 2026

Charger is currently in the process of finalising the design of its next Medcalf drilling campaign where it is fully permitted to drill up to 41 additional holes. The programme is designed to test the extensions of the existing Medcalf resource as well as the Medcalf West exploration target where the drilling is very limited. This programme is budgeted to cost \$500,000.

Authorised for release by the Board.

Bryan Dixon

Managing Director & CEO
 Charger Metals NL
bryan@chargermetals.com.au

Tim Armstrong

Non-executive Director
 Charger Metals NL
tim@prenzlergroup.com.au

Alex Cowie

NWR Communications
 +61 412 952 610
alex@nwrcommunications.com.au

About Charger Metals NL

Charger Metals NL is a battery metals and gold focussed exploration Company actively exploring its Lake Johnston Lithium and Gold Project 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 and Gold Prospects and the Mt Day LCT pegmatite field, prospective for lithium and tantalum minerals.

The Lake Johnston Lithium Project is located approximately 70km east of the large Earl Grey (Mt Holland) Lithium Project where Covalent Lithium Pty Ltd (a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited) which has been operating since 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% Li₂O.²

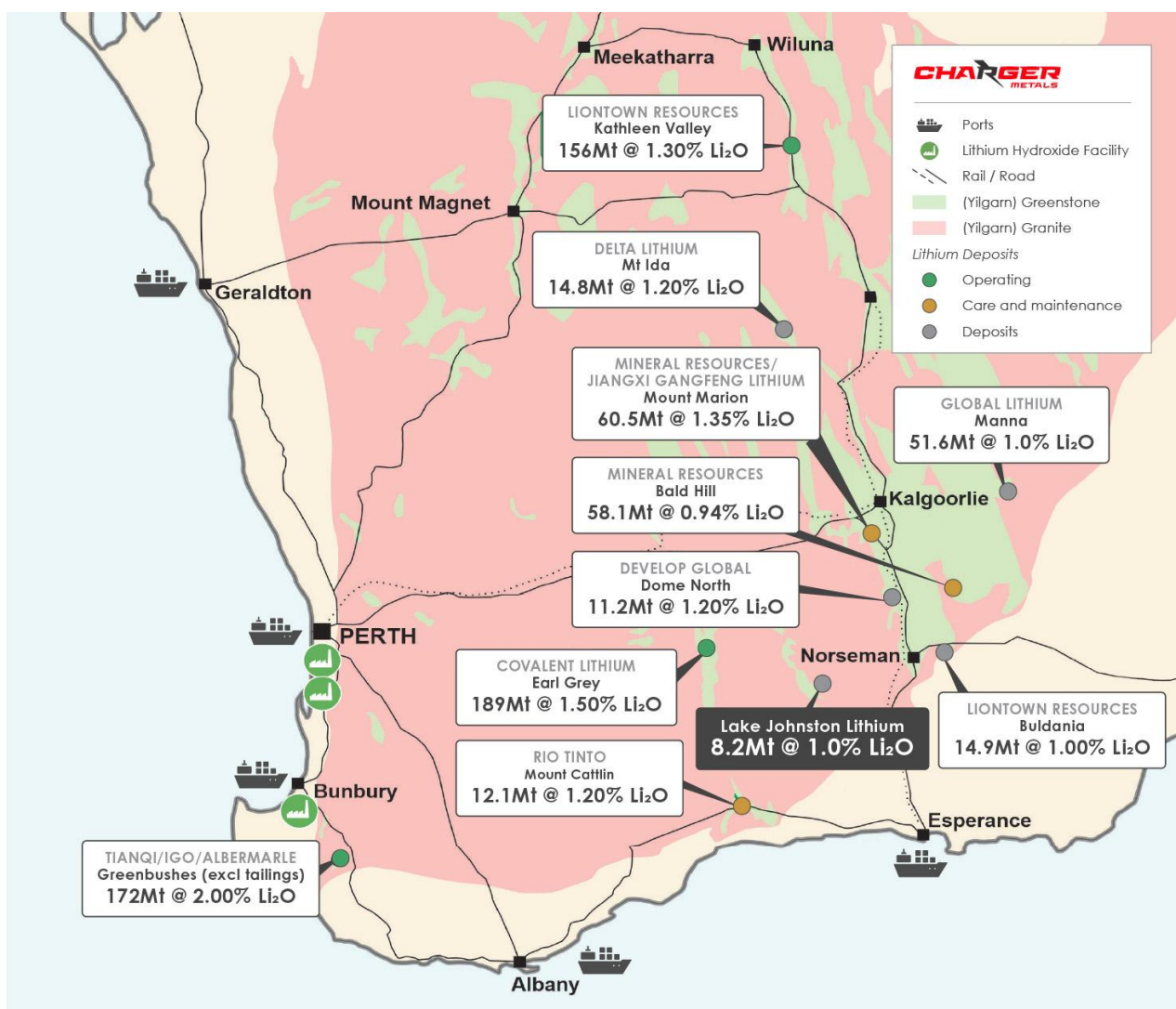


Figure 3. The Lake Johnston Lithium Project location in relation to other Yilgarn Block lithium plants, deposits and infrastructure.³

² David Champion, Geoscience Australia, Australian Resource Reviews, Lithium 2018.

³ Tonnages and grades shown for third party projects are estimates of current total Mineral Resources and/or Reserves based on publicly available information.

Bynoe Lithium Project

Charger also owns 100% of the Bynoe Lithium Project 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 km² within a known lithium (spodumene) - enriched belt surrounded by Core Lithium Ltd's (**Core**) Finniss Project, which currently has a JORC Resource of 48.5Mt at 1.26% Li₂O⁴ and high-grade lithium drill intersections close to Charger's tenement boundary. Aeromagnetic and gravity surveys indicate a prospective corridor with a regional NNE-SSW trend.

Charger has 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. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

Core Lithium Ltd's Blackbeard Prospect is located less than 50m from Charger's tenement boundary. Core have published an Exploration Target for Blackbeard of 7 - 10Mt @ 1.5 - 1.7% Li₂O⁴. In Q3 2024, Charger received an unsolicited, non-binding, conditional, indicative offer from Core to acquire 100% of the Company⁵. Core Lithium Ltd subsequently acquired a 9.8% ownership interest in Charger.

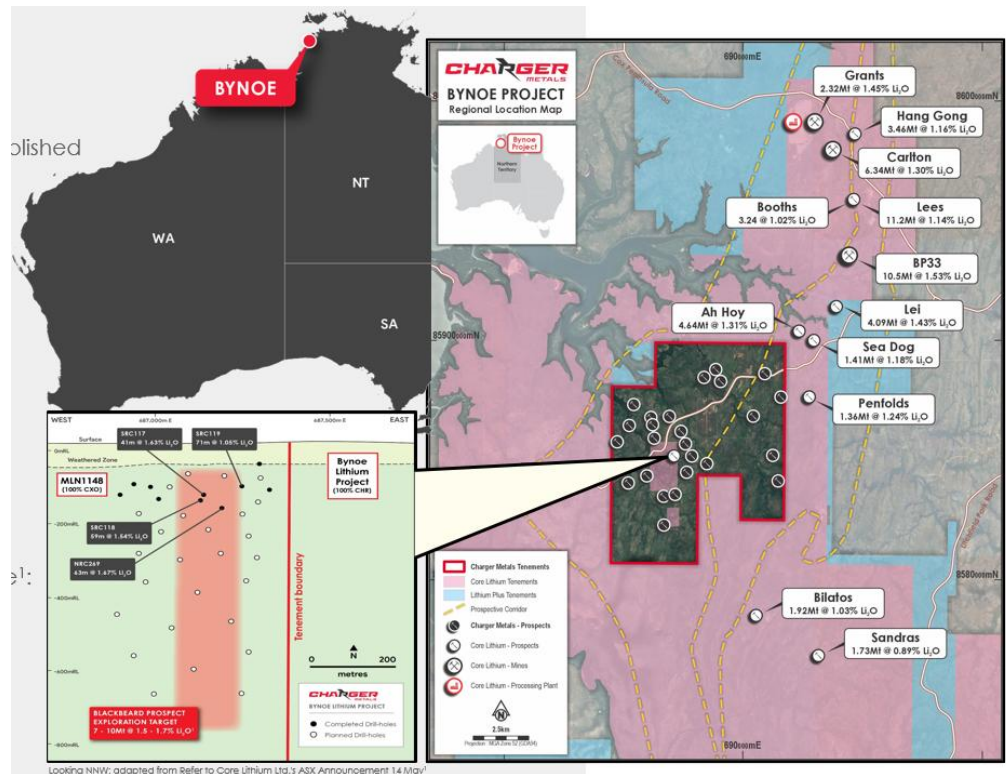


Figure 4. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium Ltd's Finniss Lithium Mine and surrounded by Core's tenements (pink)⁴

⁴ Refer to Core Lithium Ltd.'s ASX Announcement 14 May 2025 – ["Updated Finniss Lithium Project Reserve and Resource"](#).

⁵ Refer to ASX Announcement 19 Aug 2024 – ["Strategic Update"](#).

Competent Person Statements

The information in this announcement that relates to exploration strategy and results is based on information provided to or compiled by Francois Scholtz BSc. Hons (Geology), who is a Member of The Australian Institute of Mining and Metallurgy. Mr Scholtz is a consultant to Charger Metals NL. Mr Scholtz 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'. Mr Scholtz consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. Mr Scholtz and the Company confirm that they are not aware of any new information or data that materially affects the information contained in the previous market announcements referred to in this announcement or the data contained in this announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Resource and Exploration Target announcement dated 18 August 2025 and, in the case of estimates of Mineral Resources and Exploration Target that all material assumptions and technical parameters underpinning the estimates in the relevant resource announcement 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 announcement.'

Cautionary Statement: The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature, there has been insufficient exploration work to estimate a Medcalf West Mineral Resource, and it is uncertain if further exploration will result in defining a Mineral Resource.

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.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Security Code: **CHRCA**

Partly Paid Shares held as at
8 December 2025: **[CumBalance]**

CALL ON PARTLY PAID SHARES - PAYMENT FORM

CALL AMOUNTS MUST BE RECEIVED BY 5.00PM (AWST) ON 24 DECEMBER 2025 (SUBJECT TO CHANGE WITHOUT NOTICE)

On 10 December 2025, Charger Metals NL (ASX: CHR) (**Charger** or the **Company**) announced on ASX platform a notice of a two cent (\$0.02) call on the CHR Partly Paid Shares (ASX: **CHRCA**). The Company is seeking to raise up to \$854,175 by way of a call of \$0.02 per share on the CHR Partly Paid Shares (**Call**). On payment of this call the CHR Partly Paid Shares will be paid to \$0.04 per share with \$0.08 per share still outstanding.

The notification of call on partly paid shares dated 10 December 2025 (**Notice**) contains important information about the Call and you should read it carefully before making payment. This Payment Form should be read in conjunction with the Notice. If you do not understand the information provided in the Notice or you are in doubt as to how you should proceed, you should contact your financial or other professional adviser.

1 CALL AMOUNT

	Payment Amount (A\$0.02 per New Share)	Number of New Shares Entitled
Full Call Amount	[EntitlementAmount]	[CHRCAHolding]

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Payment Form.

Option A – BPAY



Biller Code: [BPayBillerCd]

Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®

Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:

[HolderId]-[CorporateActionID]-CHR

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new shares subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper

**SCAN THE QR CODE TO VISIT
INVESTOR.AUTOMIC.COM.AU AND
UPDATE YOUR COMMUNICATION
PREFERENCE**



INSTRUCTIONS FOR COMPLETING THIS PAYMENT FORM

The right to participate in the Call is optional and is offered exclusively to all Shareholders of Partly Paid Shares (ASX: **CHRC**A).

PAYMENT OF CALL

By making a BPAY or EFT payment:

- you represent and warrant that you have read and understood the Notice and that you acknowledge the matters, and make the warranties and representations contained therein and in this Payment Form; and
- you provide authorisation to be registered as the holder of new shares acquired by you and agree to be bound by the Constitution of the Company.

Forfeiture of CHR Partly Paid Shares Resulting from Non-Payment of the Call

In the event of non-payment by that time and at that place the CHR Partly Paid Shares on which the Call is made, the CHR Partly Paid Shares, may be forfeited or sold without forfeiture to enforce any lien of the Company over them as the Directors determine.

Forfeited CHR Partly Paid Shares may be offered for sale by public auction within six (6) weeks after the Call becomes payable. The Company will give notice of any public auction in accordance with the Corporations Act 2001 (Cth) and the ASX Listing Rules. Shareholders can pay the called amount at any time up to the public auction.

1 Call Amount

If you wish to accept your full Call amount:

- make payment by BPAY or EFT for your full Call amount by following the instructions on this Payment Form.

If you only wish to accept part of your Call amount:

- calculate the payment amount for the portion of the Full Call amount that you wish to take up in accordance with the Call amount section of this Payment Form and
- make payment by BPAY or EFT for that portion of your Full Call amount by following the instructions on this Payment Form.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the Closing Date and time. Payment must be received by the Share Registry by 5.00pm (AWST) on the 24 December 2025.

By making payment, you certify that you wish to apply for New Shares under the Call as indicated on this Payment Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY reference number or unique entitlement reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY reference number or unique entitlement reference number correctly, Automic Group may be unable to allocate or refund your payment. If you need assistance, please contact Automic Group.

Payment by BPAY: You can make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. To BPAY this payment via internet or telephone banking use your CRN on this Payment Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique entitlement reference number on this Payment Form. This will ensure your payment is processed correctly to your application electronically.

Payment by Cheque: The company will not accept payment via cheque.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 5.00pm (AWST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Payment Form if you have made payment via BPAY or EFT. Your BPAY reference number or unique entitlement reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Call, please contact Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am and 7:00pm (Sydney time), Monday to Friday or email corporate.actions@automicgroup.com.au.