



ASX Announcement

16 March 2026

CHARIOT RAISES \$2.15 MILLION IN PLACEMENT FOR LITHIUM PROJECTS

HIGHLIGHTS

- Chariot has received firm commitments for a \$2.15 million private placement by existing and new institutional and sophisticated investors.
- The placement was well supported with strategic long-term lithium investors, reflecting high investor confidence in the Company's portfolio and strategic direction.
- Strong news-flow expected throughout 2026 with plans to commence exploration as soon as feasible, including mapping, trenching and drilling in Nigeria.
- The Company has recently received confirmation from the Nigerian Government approving the transfer of six (6) lithium licences¹, representing a key milestone in progressing its Nigerian lithium strategy.
- Lithium carbonate prices remain robust at US\$20,392², marking an ~112% increase in the past year.

Shanthar Pathmanathan, Executive Chairman & Managing Director of Chariot, said:

"We are pleased to have received strong support from both existing and new investors in this placement. The funds raised will be used for the acquisition of a 66.667% interest in the Nigerian hard rock lithium portfolio from Continental Lithium Limited and to accelerate exploration activities in Nigeria."

¹ See ASX announcement dated 10 March 2026.

² For battery grade lithium carbonate Li₂CO₃, Shanghai Metals Market quoted SSM-Li-LC-001 dated 13 March 2026.



Chariot Resources Ltd (ASX:CC9) (“Chariot” or the “Company”) pleased to announce that it has received firm commitments for a placement raising A\$2.15 million before costs, through the issuance of 21.5 million fully paid ordinary Chariot shares at a price of A\$0.10 per share on the terms set out in this announcement.

The placement was strongly supported by a group of institutional, sophisticated and professional investors, including existing shareholders, long-term lithium investors and associates of GBA Capital Pty Ltd (“GBA Capital”). GBA Capital served as Lead Manager to the placement.

Placement

The Placement will raise A\$2.15 million (before costs) through the issue of shares at an issue price of A\$0.10 per share. As part of the Placement, for every two (2) shares subscribed, participants will receive one (1) free attaching listed option under the existing option class CC90. Each option entitles the holder to acquire one share in Chariot Corporation at an exercise price of A\$0.10, expiring 19 December 2028.

The issue of the options will be subject to shareholder approval at an upcoming general meeting and will be issued via a prospectus to ensure that the Options and the underlying shares issued on exercise are cleansed for secondary trading. Settlement of the Placement is expected to occur on Monday, 23 March 2026, with quotation of the new shares on the ASX expected on Tuesday, 24 March 2026. The shares will rank equally with existing shares on issue.

Brendan Borg, non-executive director of Chariot has elected to subscribe for 500,000 shares, and 250,000 CC90 options. The issue of the shares and options to Mr Borg is subject to the approval of Chariot’s shareholders at the next general meeting.

Advisers

GBA Capital acted as Lead Manager to the Placement. GBA Capital will receive a management fee equal to 3% of the gross proceeds of the Placement and a 3% capital raising fee on funds raised by GBA Capital. In addition, GBA Capital will receive 2,150,000 options.



Use of Proceeds

The placement proceeds will be used to fund

- Acquisition of a 66.667% interest in the Nigerian hard rock lithium portfolio from Continental Lithium Limited.
- Exploration activities in Nigeria.
- Landholding and mineral claims maintenance costs.
- Corporate and administration costs.

Chariot would like to thank all shareholders and new investors for your continued support.

Authorised on behalf of the Board of Directors.

Shanthar Pathmanathan
Executive Chairman & Managing Director
Chariot Resources 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.

To the maximum extent permitted by law, neither Chariot nor any of its affiliates, related bodies corporate, their respective officers, directors, employees, advisors and agents or any other person accepts any liability as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this announcement or any omission from this announcement or of any other written or oral information or opinions provided now or in the future to any person.

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 Resources 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 Nigerian lithium portfolio which has yet to close, 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 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 Nigerian 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 significant artisanal lithium mining. Chariot anticipates completing the acquisition of the Nigerian portfolio in the first quarter of this calendar year.

Chariot also holds an interest in two hard rock lithium exploration pipeline projects located in Wyoming, USA, the Copper Mountain Project and the Tin Cup Project.

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.