



ASX Announcement

16 April 2026

Update on Greatpower Investment

Chariot Resources Ltd (ASX:CC9) ("Chariot" or the "Company") advises that Jiangsu Greatpower NexEnergy Technology Co., Ltd. (or nominee), an affiliate of Shanghai Greatpower Nickel & Cobalt Materials Co., Ltd. (collectively, "Greatpower"), did not obtain the PRC outbound direct investment and foreign exchange registrations required under the share subscription agreement entered into by the parties on or before the 15 April 2026 deadline for the satisfaction of conditions precedent.

As a result, the subscription agreement has lapsed in accordance with its terms without liability to either party and the proposed A\$1.425 million strategic investment announced on 19 February 2026 will not proceed.

Chariot and Greatpower continue to pursue their broader commercial relationship notwithstanding the lapse of the subscription agreement. Chariot is actively engaging with Greatpower and a number of other potential offtake partners on the development and funding of the Nigerian lithium project portfolio. The parties are progressing negotiations and Chariot is currently hosting site visits by the potential offtake partners while simultaneously advancing other technical activities at the projects. At this time, none of the parties has entered into a definitive agreement and there can be no assurance that any such agreement will result from these discussions.

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 located in the United States and Nigeria. In addition to the recently announced acquisition of a Nigerian lithium portfolio (which has yet to close), Chariot holds two core projects in the United States.

Chariot's two core U.S. projects comprise the 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.

The soon-to-be-acquired 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 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.

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.