



March 2026 Quarterly Activities Report

Lithium and gold explorer **Charger Metals NL** (ASX: **CHR**, "**Charger**" or "**the Company**") is pleased to provide the following Activities Report for the quarter ended 31 March 2026 (the "**Quarter**").

HIGHLIGHTS

Lake Johnston Lithium and Gold Project, Western Australia (100% interest)

- 3,418m drilling completed during the Quarter in addition to 3,012m in the Dec'25 Qtr.
 - Latest positive Medcalf drill results have confirmed:
 - the continuity of lodes.
 - mineralisation extended up to 700m down dip.
 - wider combined thicknesses down dip.
 - remains open along strike and down dip.
 - significant spodumene-pegmatites confirmed outside the maiden resource.
 - Medcalf West RC drill assay results confirmed spodumene-pegmatite lodes outside the current resource, including
 - 10m @ 1.21% Li₂O & 68ppm Ta and CLMRC067
 - 4m @ 1.11% Li₂O & 100ppm Ta CLMRC071
 - Medcalf mining, processing and environmental studies advancing.
 - Mining Lease Application 63/691 ("Medcalf MLA") progressing towards grant which includes both:
 - the maiden Medcalf Mineral Resource Estimate (MRE) of 8.2 million tonnes at 1.0% Li₂O which is open in most directions; and
 - the Medcalf West Exploration Target of 3 – 5Mt @ 1.0% - 1.4% Li₂O.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 Mineral Resource and it is uncertain if further exploration will result in defining a Mineral Resource.*
- Latest Mt Gordon gold drilling results during the quarter included significant intercepts:
 - 3m @ 18.0 g/t Au & 9.15 g/t Ag from 135m
 - 7m @ 1.24 g/t Au from 60m including 3m @ 2.12 g/t Au

Corporate

- Cash \$2.57M at 31 Mar'26 (\$1.39M at 31 Dec'25).
- \$2.28M received in Jan/Feb 26 from placement and call on partly paid shares.
- Only 90.6 million ordinary shares on issue - undiluted market capitalisation of ~\$8.3M.

LAKE JOHNSTON LITHIUM PROJECT, WESTERN AUSTRALIA (CHR 100% INTEREST)

Charger (**ASX: CHR**) completed 3,418m of drilling in the Quarter in addition to 3,012m in the Dec'25 Qtr. The programme during the Quarter included 1,581m of diamond and 1,837m of RC drilling.

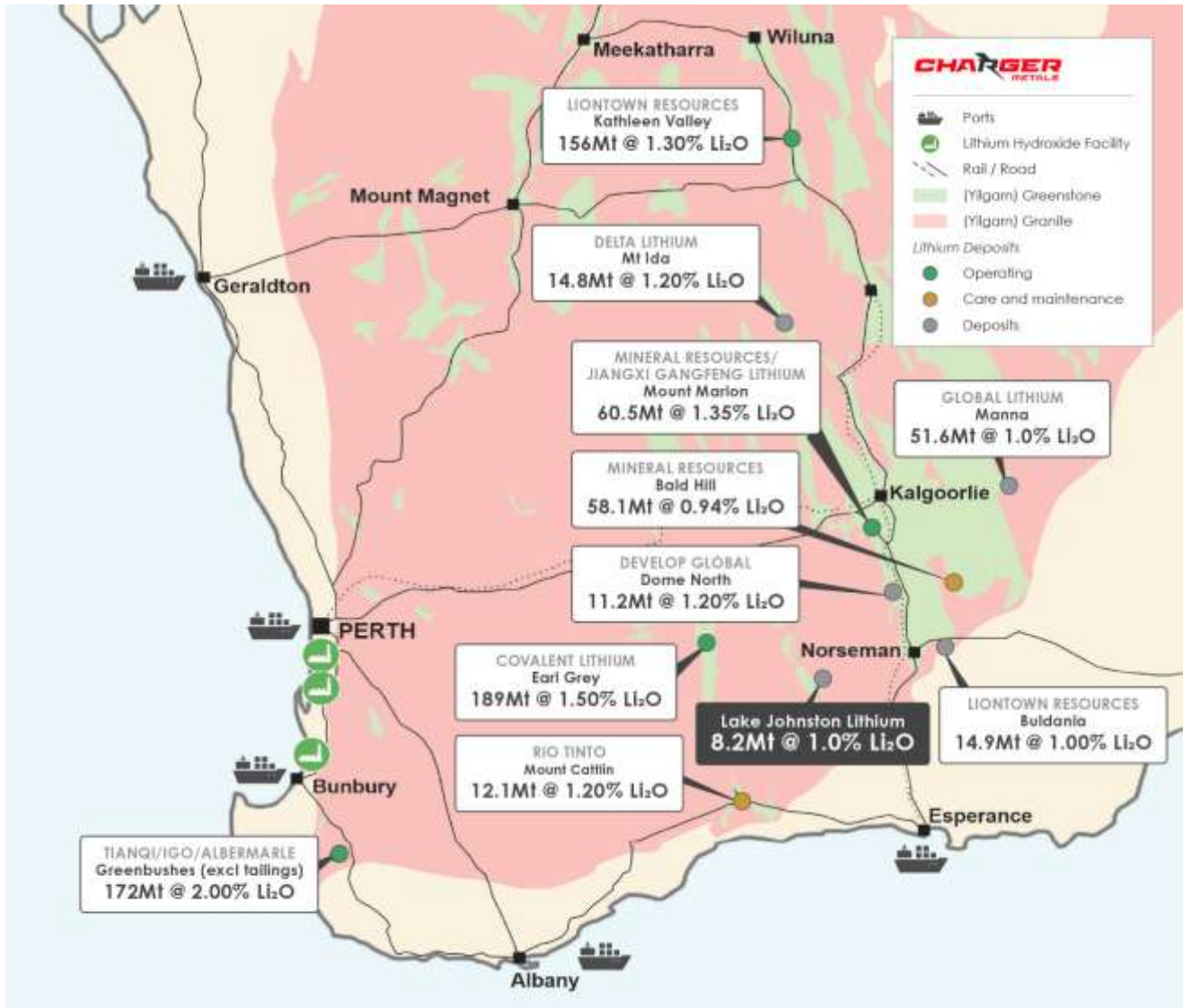


Figure 1. The Lake Johnston Lithium and Gold Project relative to nearby lithium plants, deposits and infrastructure.¹

Medcalf Spodumene Drilling results

Charger's recent diamond drilling successfully confirmed significant depth extensions of the Medcalf spodumene mineralisation to 600m to 700m down dip. Charger has now completed 75 RC and diamond holes at Medcalf and Medcalf West. At Medcalf we have intersected high-grade lithium and tantalum mineralisation in swarms of stacked spodumene-bearing pegmatites that extend from surface at a dip of 45 degrees, making this deposit well suited to open pit mining.

¹ Tonnages and grades shown for third party projects are estimates of current total Mineral Resources and/or Reserves based on publicly available information.

The latest positive Medcalf drill results confirmed:

- o continuity of lodes
- o mineralisation down dip up to 700m
- o wider combined thicknesses down dip
- o open along strike and down dip
- o significant spodumene-pegmatites confirmed outside the maiden resource.

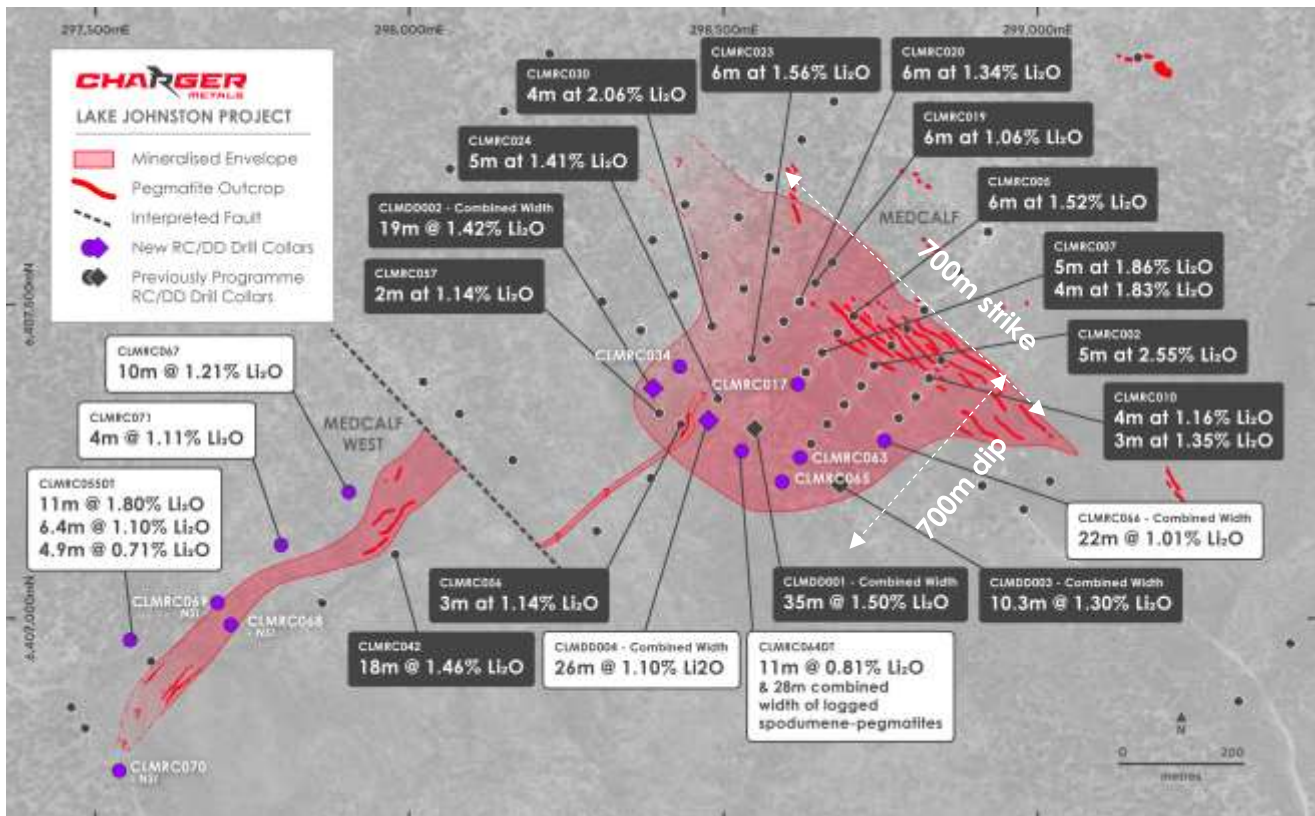


Figure 2. Medcalf Spodumene Deposit showing new RC and diamond drilling results relative to the outcropping spodumene-bearing pegmatite swarm and previous diamond and RC drill results.

Diamond drilling assay results have confirmed spodumene-pegmatite lodes in hole **CLMDD004** with combined spodumene widths of **26m averaging 1.11% Li₂O** and 113ppm Ta extending the lithium mineralisation from surface down dip to 600m, confirming a further 260m of mineralisation from hole CLMRC024 (see Figure 2). Significant intercepts in CLMDD004 include²:

- o 2.0m @ 1.59% Li₂O from 188.3m;
- o 1.9m @ 1.08% Li₂O from 195.1m;
- o 1.8m @ 1.51% Li₂O & 61ppm Ta from 289.8m;
- o 2.1m @ 1.34% Li₂O & 95ppm Ta from 323m;
- o 6.4m @ 1.03% Li₂O & 186ppm Ta from 343.2m; and
- o 3.3m @ 1.07% Li₂O & 150ppm Ta from 396.3m

Medcalf RC drilling assay results have confirmed spodumene-pegmatite lodes in hole **CLMRC066** with combined spodumene widths of **22m averaging 1.0% Li₂O** and 111ppm Ta², confirming the

² Refer ASX announcement 15 April 2026 “Medcalf spodumene mineralisation continues to grow”.

Medcalf resource remains open along strike to the south-east. Significant intercepts in CLMRC066 include:

- o 2m @ 2.03% Li₂O & 219ppm Ta from 136m;
- o 3m @ 0.99% Li₂O & 96ppm Ta from 213m;
- o 7m @ 0.85% Li₂O & 92ppm Ta from 220m; and
- o 3m @ 1.12% Li₂O & 45ppm Ta from 232m.

CLMRC064DT discovered new spodumene-pegmatite lodes in the Medcalf hanging wall including:

- o 11m @ 0.81% Li₂O & 164ppm Ta from 116m; and
- o 2m @ 1.33% Li₂O & 61ppm Ta from 131m.

Hole CLMRC064DT has assay results with combined widths of 13m with the diamond tail having up to a further 28.3m combined width of spodumene bearing pegmatites visual logged that are extensions of lithium mineralisation from CLMDD001³. CLMRC064DT diamond tail assays expected shortly.

Cautionary note: In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineralogy or material abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assay results are required to determine the widths, mineralogy, and grade of the visible mineralisation reported.

Further Medcalf drilling samples are at the laboratory awaiting assays, with results expected in the next 2 weeks. Following the receipt of all assay results, the Medcalf Lithium Resource will be revised.

Medcalf West Spodumene Drilling results

Charger's recent diamond and RC drilling successfully confirmed significant depth and strike extensions to the Medcalf West spodumene mineralisation. The high-grade lithium mineralisation at the Medcalf West Prospect is hosted by multiple steeply NW-dipping pegmatites in a ~35m -thick mineralised zone extending for 1,200m of strike. Diamond and RC significant drill results from Medcalf West during the quarter included (see Figures 2 and 3)⁴:

- | | |
|---|------------|
| • 6.35m @ 1.10% Li₂O & 108ppm Ta from 218m | CLMRC064DT |
| • 4.9m @ 0.71% Li₂O & 100ppm Ta from 239.1m | CLMRC064DT |
| • 10.0m @ 1.21% Li₂O & 68ppm Ta from 128m | CLMRC067 |
| • 4.0m @ 1.11% Li₂O & 100ppm Ta from 92m | CLMRC071 |

Hole CLMRC064DT confirmed significant depth extensions to the Medcalf West spodumene mineralisation up to 215m down dip. RC drill results in holes CLMRC067 and CLMRC071 from Medcalf West confirmed the strike extensions.

³ Refer to ASX Announcement 26 March 2026 – “Medcalf spodumene drill results identify significant lithium outside of existing resource”.

⁴ Refer to ASX Announcement 31 March 2026 – “Medcalf West drill results extend spodumene mineralisation at depth”.

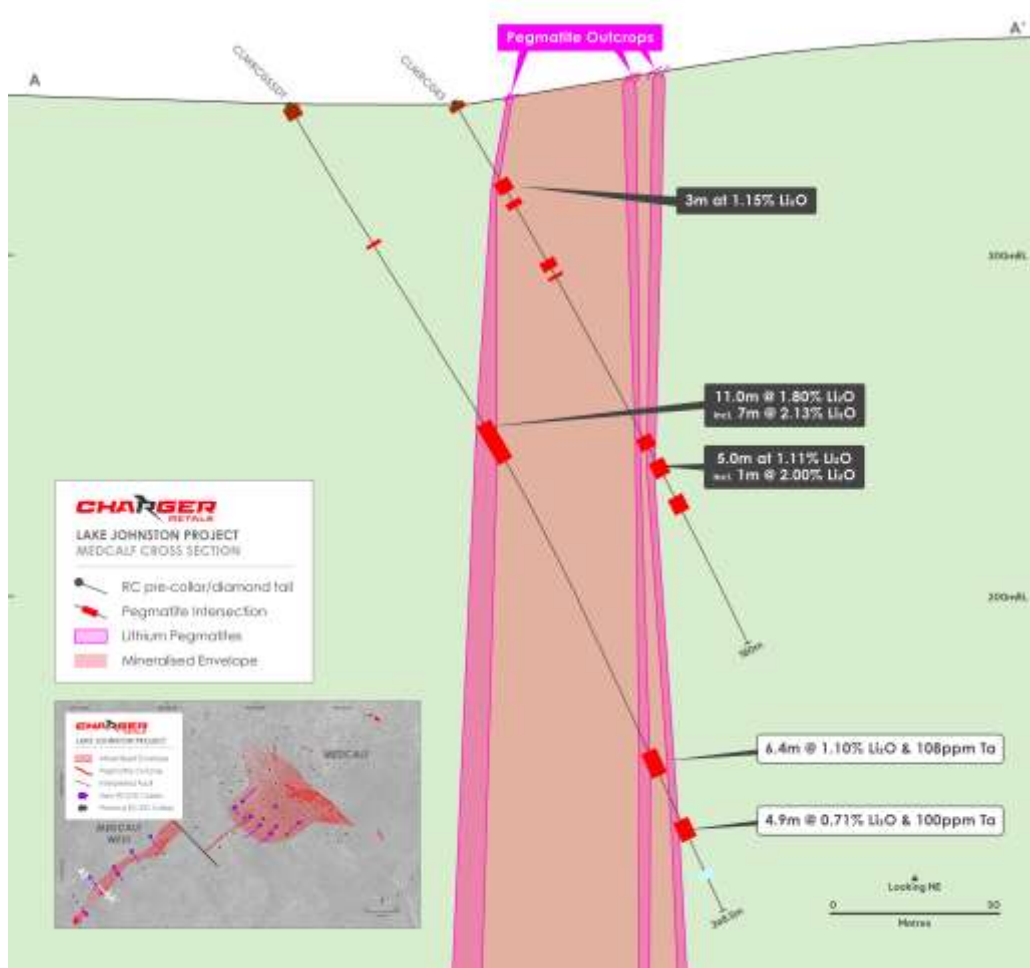


Figure 3. Cross-section A – A' of the Medcal West Spodumene Deposit showing significant new diamond drilling results in RC/diamond hole CLMRC055DT that has extended lithium mineralisation to at least 215m down dip from the outcropping spodumene-bearing pegmatite lodes.⁵

Assay results from previous Medcal West RC drill programmes confirmed high-grade lithium mineralisation hosted by LCT (lithium-caesium-tantalum) pegmatites at Medcal West⁶, with the best down-hole intersections being:

- | | |
|---|------------|
| • 18m @ 1.46% Li₂O & 81ppm Ta from 134m | CLMRC042 |
| • 11m @ 1.80% Li₂O and 125 ppm Ta from 111m | CLMRC055DT |
| • 3m @ 1.15% Li₂O & 72ppm Ta from 26m | CLMRC043 |
| • 5m @ 1.11% Li₂O & 70ppm Ta from 120m | CLMRC043 |
| • 11m @ 1.80% Li₂O & 125ppm Ta from 111m | CLMRC055 |
| ○ including 7m @ 2.13% Li₂O and 114ppm Ta | CLMRC055 |
| • 3m @ 1.14% Li₂O & 152ppm Ta from 15m | CLMRC056 |
| • 2m @ 1.14% Li₂O & 89ppm Ta from 71m | CLMRC057 |

The current program included over 3,418m of drilling at Medcal Spodumene Deposit, with diamond drilling testing the extensions to the resource. Charger has now completed 75 RC and diamond holes at Medcal and Medcal West. The stacked spodumene-pegmatite swarms extend from surface.

⁵ Refer to ASX Announcement 22 Aug 2024 – “Spodumene Discovery Confirmed at Medcal West” and Refer to ASX Announcement 7 Feb 2025 – “Charger Identifies Further High-Grade Lithium at Medcal West”.

⁶ Refer to ASX Announcement 22 Aug 2024 – “Spodumene Discovery Confirmed at Medcal West” and ASX Announcement 7 Feb 2025 – “Charger Identifies Further High-Grade Lithium at Medcal West”.

Medcalf Mineral Resource Estimate

In Aug'25, Charger reported a maiden MRE of **8.2Mt @ 1.0% Li₂O** at a 0.5% Li₂O cut-off for the Medcalf Lithium Deposit⁷. The Mineral Resource estimate was completed by Ashmore Advisory Pty Ltd ("Ashmore"). The Statement of Mineral Resources is reported in line with requirements of the 2012 JORC Code (Table 1).

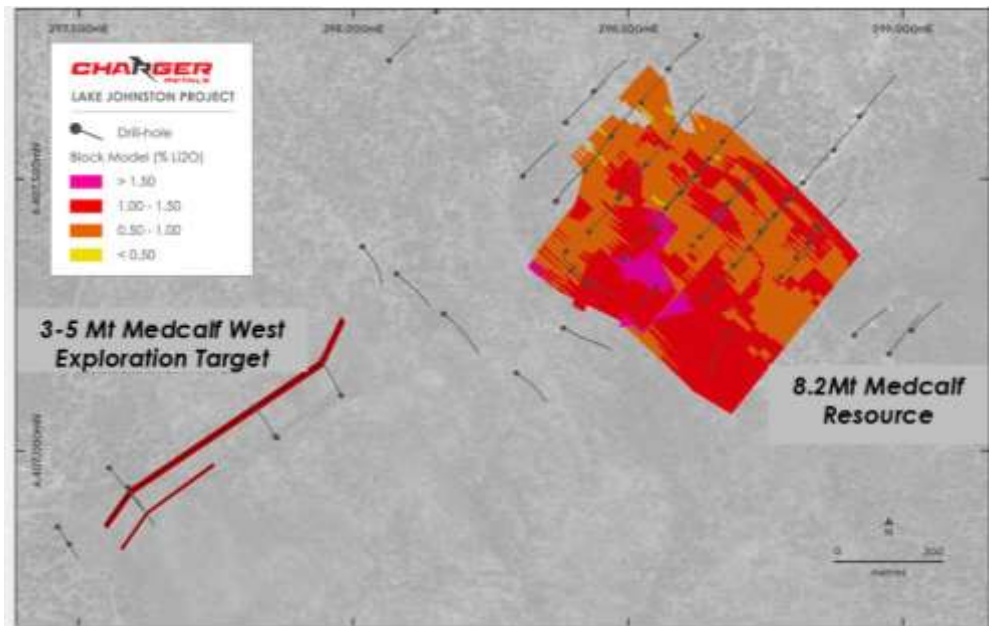


Figure 4. Plan of the Medcalf Lithium 8.2Mt Mineral Resource and Medcalf West Lithium Exploration Target

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 |

Medcalf remains open providing significant potential to increase the resource to potentially rival that of other deposits in the Yilgarn currently under feasibility and development.

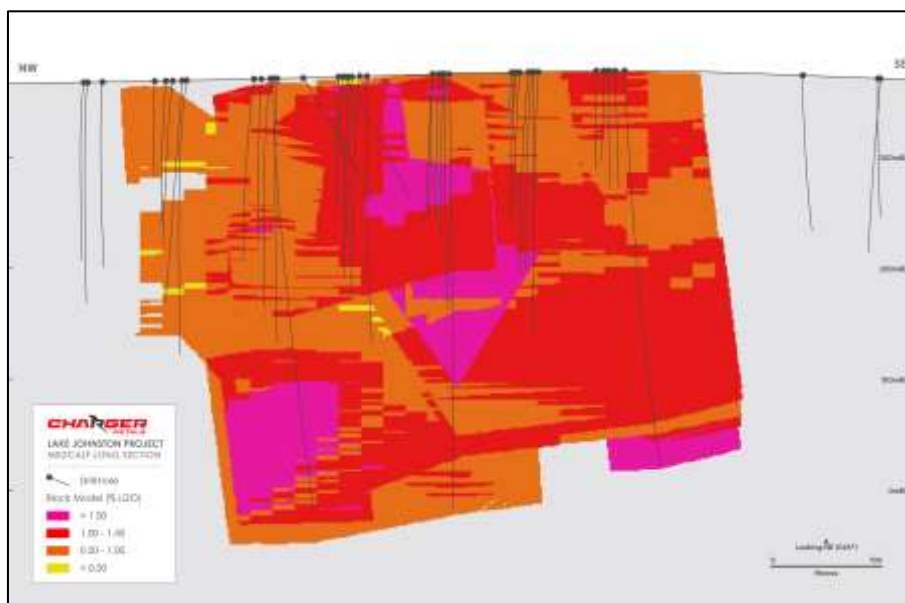


Figure 5. Long sectional view of the **Medcalf Lithium Mineral Resource 8.2Mt @ 1.0% Li₂O**.

⁷ Refer to ASX Announcement 18 Aug 2025 – [“Maiden High-Grade Lithium Resource at Medcalf Highlights Strong Potential of Lake Johnston”](#)

Medcalf West Exploration Target - 3 – 5Mt

In addition to the Medcalf Resource, an **Exploration Target of 3 – 5Mt @ 1.0% – 1.4% Li₂O** has been estimated for the Medcalf West Lithium Prospect⁵, which lies 400m to the west of the Medcalf Lithium Deposit. Importantly, both Medcalf and Medcalf West remain open at depth. The potential quantity and grade of the Medcalf West Exploration Target is conceptual in nature. 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 significant Medcalf West Exploration Target is defined by high-grade drill intersections and pegmatite outcrops which highlight the potential to significantly grow the near-surface Mineral Resource within the greater Medcalf target.

Medcalf Lithium Deposit Next steps

Awaiting assays of last 3 diamond holes.

Resource re-estimation to be completed this quarter.

Permitting and design of the next Medcalf drill programme is well advanced and awaiting permit of work approval by the DMPE.

Medcalf Mining and Processing Studies

The Medcalf Spodumene Project has 4 spodumene concentration plants within trucking distance and is only ~200km trucking distance from the Esperance Port.

Metallurgical studies on the diamond core samples collected during the quarter are progressing. The program will be undertaken in three major stages, utilising a stagewise approach to allow optimisation of the process stages. The program encompasses preparation, ore sorting amenability assessment, comminution characterisation, dense media separation (DMS) and heavy liquid separation (HLS) beneficiation test work, and variability work aimed at establishing metallurgical performance across ore domains. Ore sorter concentrate generated in stage 1 will progress to stage 2 beneficiation. Stage 2 beneficiation will be conducted on smaller batch scale samples assessing the impact of crush size and density cuts on grade and recovery. Following completion of the Stage 2 batch scale testing, a bulk dense media cyclone test will be conducted to emulate commercial conditions utilised at spodumene concentration plants within trucking distance. The results from Stage 1 ore sorting testing will also be used to evaluate studies on the viability of direct shipment of an ore sorted product via the Esperance Port.

The proposed Medcalf mining methods are expected to be a combination of open pit then underground to reduce the mining footprint. The initial open pit mining optimisations, with 2 pits expected, utilise conventional open pit and drill and blast methods, excavator, dump truck and ancillary equipment of appropriate size and capacity. Each ore body is expected to be accessed via a decline developed from each open pit. The underground mining method is expected to be long hole open stoping of the larger lodes.

Medcalf Mining Lease Application Progressing

During the Dec'25 Quarter, Charger announced it lodged Mining Lease Application 63/691 for the development of its 100% owned Medcalf Lithium Deposit (Medcalf) and Medcalf West Exploration Target which are located on Exploration Licence E63/1809 (see Figure 6). The Medcalf mining lease application covers 3,644 Ha and is located on Ngadju people traditional lands.

The Medcalf MLA allows room for a new spodumene concentration plant if required. The Medcalf MLA also provides sufficient area for infrastructure required for a future mining operation including, open pit, waste dump, power station, tailings storage, ROM, explosive magazine, haul roads and village.

Charger advanced flora and fauna surveys and environmental monitoring over the Medcalf Mining Lease Application area.

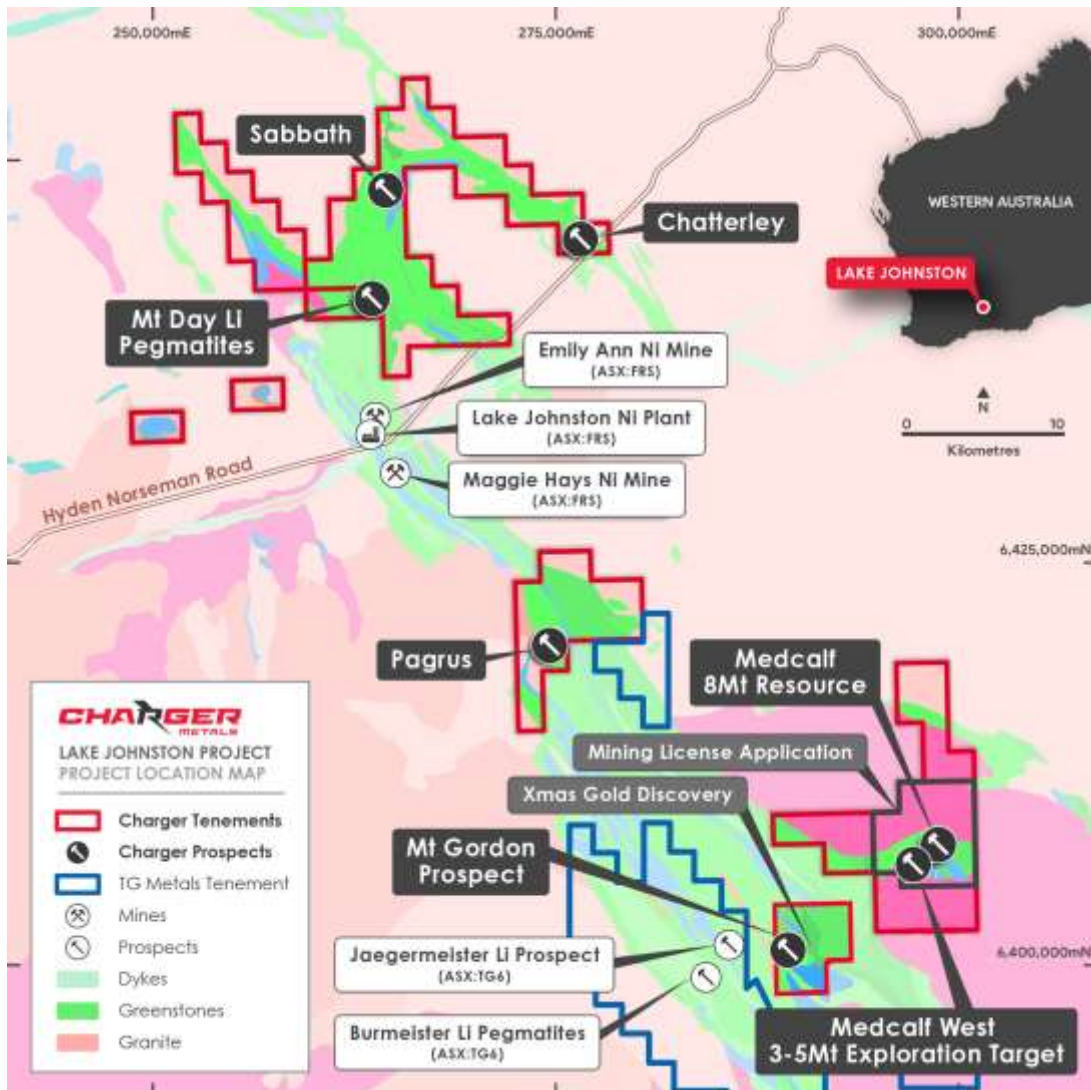


Figure 6. Location of key prospect areas within the Lake Johnston Lithium and Gold Project and Medcalf MLA.

Lake Johnston Drilling: Gold Exploration

Gold exploration during the Quarter focussed on advancing its knowledge of the Xmas Gold Discovery. The recent 1m split assays from RC hole CLGRC022 confirm the extremely high-grade nature of this prospect, intercepted **3m @ 18.0 g/t Au from 135m including 1m @ 41.5 g/t Au** and 26.5 g/t Ag. The Xmas Gold Discovery has over 2,000m of trend that has not been adequately drill tested. There had not been any drilling for gold on this tenement area for 13 years prior to Charger announcing this discovery in December. The Lake Johnston greenstone belt is one of the few belts in the Yilgarn of Western Australia that does not presently host a major gold mine and represents one of the more under-explored greenstone belts in the Yilgarn.

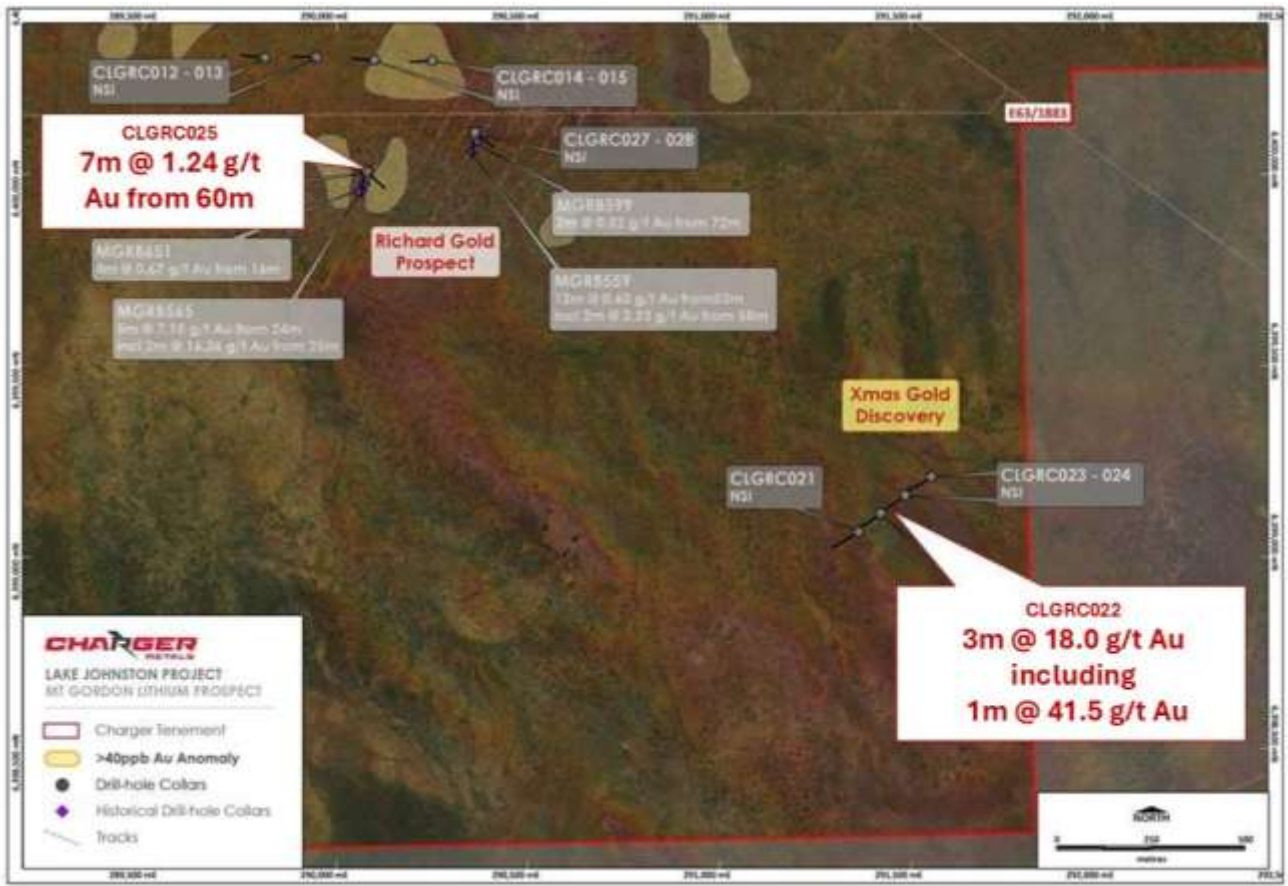


Figure 7. Drill plan from Mt Gordon Tenement at Lake Johnston showing the Xmas Gold Discovery and Richard Gold Prospect drill locations.

During the Quarter, Charger completed two further holes into the into the Xmas Gold Discovery on the same section aimed at confirming the style and orientation of the mineralisation. Diamond hole CLGDD001 to 160m depth and RC hole CLGRC029 to a depth of 280m were aimed at testing the mineralisation up dip and down dip extensions to the very high-grade mineralization identified in hole CLGRC022.

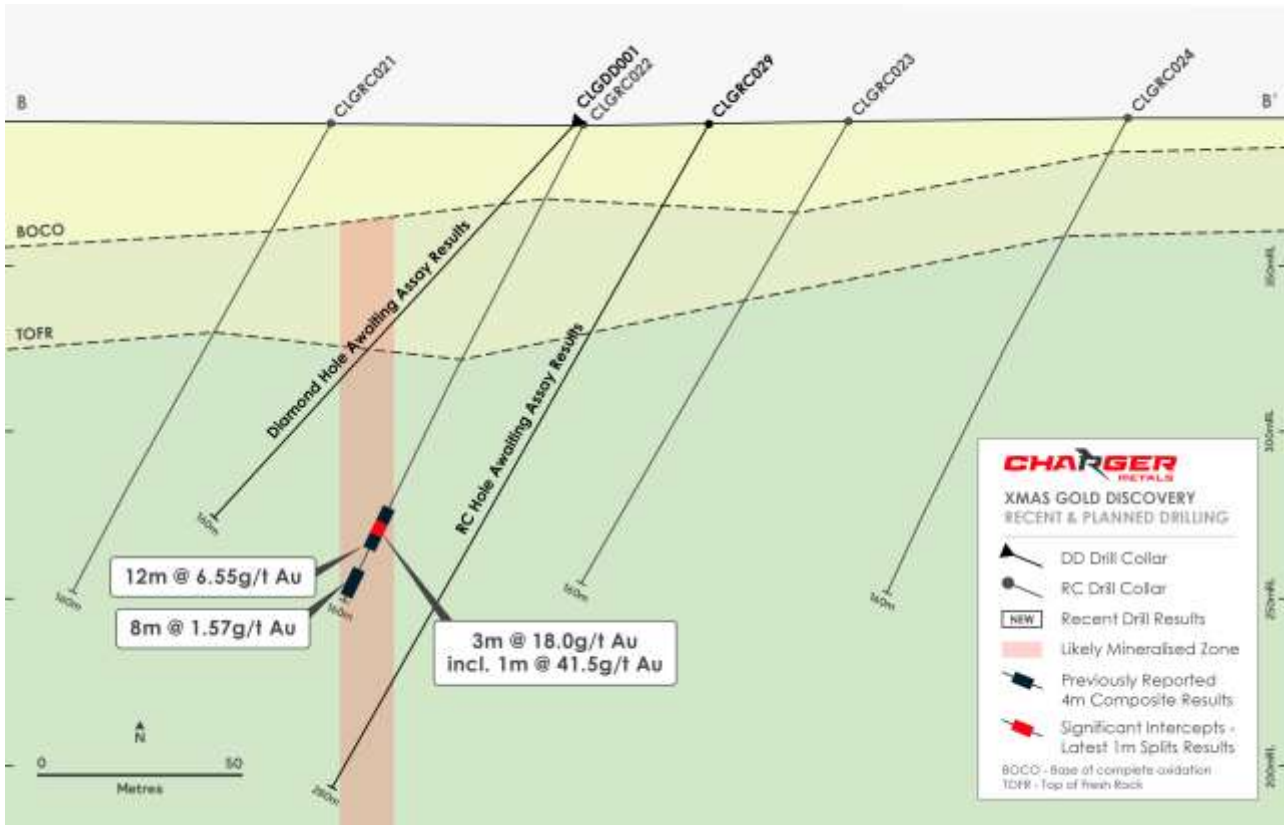


Figure 8. Xmas Gold Discovery Cross section (looking NW) with recent drill holes to test extension up dip and down dip extensions from hole CLGRC022.

Table 2 - significant intercepts from 4m composite samples originally reported on 30 Dec 2025 and 19 Jan 2026.

| Hole ID | Depth From (m) | Depth To (m) | Interval (m) | Au g/t | Ag g/t | Prospect |
|----------|----------------|--------------|--------------|-------------|--------|-----------------------|
| CLDRC022 | 132 | 144 | 12 | 6.55 | NA | Xmas Gold Discovery |
| CLDRC022 | 132 | 136 | 4 | 16.9 | NA | Xmas Gold Discovery |
| CLDRC022 | 148 | 156 | 8 | 1.57 | NA | Xmas Gold Discovery |
| CLGRC025 | 60 | 68 | 8 | 0.86 | NA | Richard Gold Prospect |

NA - not assayed

Note: Gold assays for each 4 m composite sample (comprising the original routine assay and all laboratory repeats) have been averaged. These values were then length-weighted and averaged across each intercept to derive the reported Au (g/t). A cut-off grade of 0.3 g/t Au was applied, with an internal waste dilution of up to 2m incorporated. Reported intersections are down-hole widths as true widths are not known at this stage.

The new assay results in Table 3 represent significant intercepts from fresh 1 m split samples collected from the same RC drilling in Table 1. The split samples suggest a thinner extremely high-grade mineralisation zone at the Xmas Gold Discovery CLGRC022 hole with significant intercepts of **3m @ 18.0 g/t Au** including **1m @ 41.5 g/t Au** and 26.5 g/t Ag. The narrower higher-grade results from the split assays in hole CLGRC022 may be partly explained by the gold mineralisation appearing to be very high grade and course. Multi element analysis and logging confirms the gold mineralisation is hosted in a mafic intrusive system.

The 1m splits from the Richard Gold Prospect hole CLGRC025 confirm similar widths at a stronger grade with **7m @ 1.24 g/t Au** from 60m including 3m @ 2.12 g/t Au. Further follow up drilling is required to better understand the mineralisation at the Richard Gold Prospect.

Table 3 - New 1m splits results

| Hole ID | Depth From (m) | Depth To (m) | Interval (m) | Au g/t | Ag g/t | Prospect |
|----------|----------------|--------------|--------------|-------------|-------------|-----------------------|
| CLDRC022 | 135 | 138 | 3 | 18.0 | 9.15 | Xmas Gold Discovery |
| CLDRC022 | 135 | 136 | 1 | 41.5 | 26.5 | Xmas Gold Discovery |
| CLGRC025 | 60 | 67 | 7 | 1.24 | NSR | Richard Gold Prospect |
| CLGRC025 | 63 | 66 | 3 | 2.12 | NSR | Richard Gold Prospect |

NSR - no significant result

Note: Gold assays for each 1 m split sample (comprising the original routine assay and all laboratory repeats) have been averaged. These values were then length-weighted and averaged across each intercept to derive the reported Au (g/t). A cut-off grade of 0.3 g/t Au was applied, with an internal waste dilution of up to 2m incorporated. Reported intersections are down-hole widths as true widths are not known at this stage.

Logging and Boxscans (XRF and Spectral Mineralogy) have been completed on diamond hole CLGDD001 to better understand the mineralisation style which has confirmed a mafic sequence with abundant intrusives.

Infill soil sample assays received at Xmas on a 50m by 100m grid to be used in targeting the next drill programme.

Xmas Gold Discovery Next steps

Holes CLGDD001 and CLGRC029 into the Xmas Gold Discovery assay results expected shortly.

Further Flora and fauna surveys report received during March to allow additional drilling on 50m step outs along trend from the Xmas Gold Discovery which will allow for planning step out drilling along strike.

BYNOE LITHIUM PROJECT, NORTHERN TERRITORY (100% INTEREST)

Background

The Bynoe Lithium Project is located ~ 35km southwest of Darwin, Northern Territory, with excellent access and nearby infrastructure. Charger previously 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: Enterprise, Utopia and 7Up. More than 20 identified lithium prospects within the Bynoe Project are yet to be drill tested.

On 9 Sept 2024 Core Lithium Limited (ASX:CXO; "Core") acquired a 9.8% interest in Charger acquired from Livium. On 6 Nov 2024 Core's ASX announcement "[New high-grade Lithium drill results within 20km of the Grants processing facility](#)" stated "Excellent new lithium drilling results at the Blackbeard Prospect, including 63m @ 1.67% Li₂O".

On 7 Nov 2024, Charger announced it had exercised its pre-emptive right to acquire the remaining 30% of the Bynoe Lithium Project from Livium Limited (ASX:LIT; “Livium”).⁸

On 14 May 2025, Core announced to the ASX “Updated Finnis Lithium Project Reserve and Resource” that its Blackbeard Lithium Prospect had an Exploration target of 7 - 10Mt at 1.5 - 1.7% Li₂O which sits less than 50m from Charger’s tenement boundary (see Figure 7).

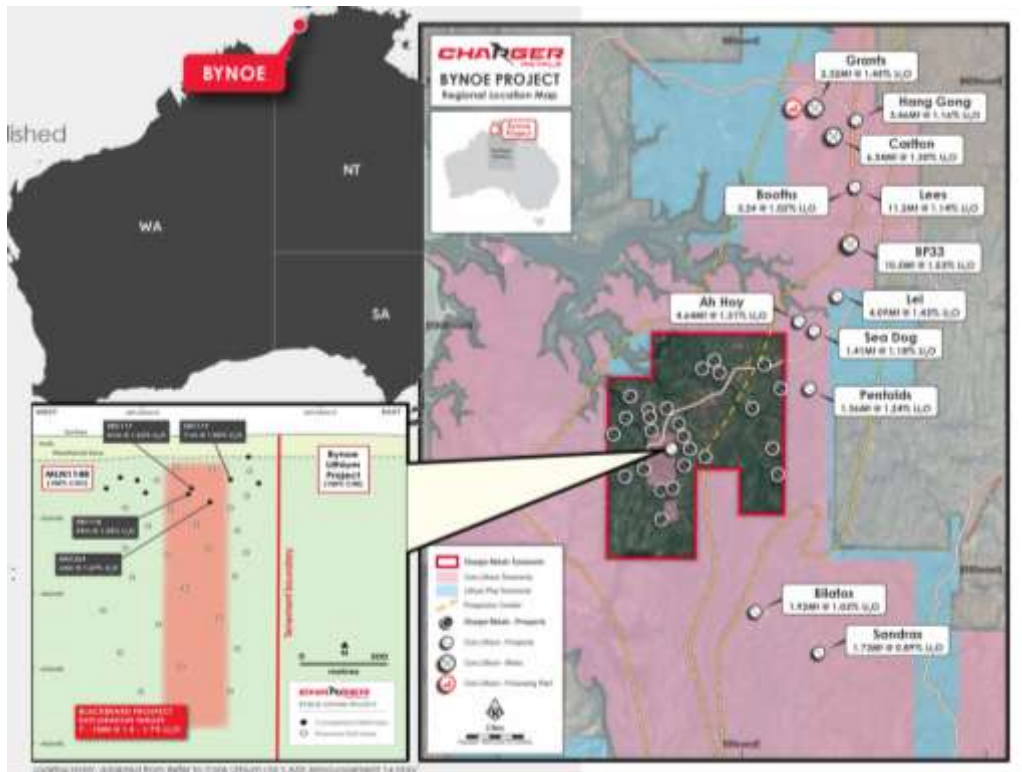


Figure 8. Location map of the Bynoe Lithium Project (red outline) which is along trend from Core Lithium’s Finnis Lithium Mine and surrounded by Core’s tenements (pink).⁹

The Company has a drilling and exploration permit (Mining Management Plan; “MMP”) at Bynoe. No further field work was undertaken during the Quarter due to the wet season.

As disclosed in previous quarters and in light of recent improvements in spodumene concentrate prices, Charger is considering its options around future exploration, possible strategic partnering or sale of the Bynoe Lithium Project.

CORPORATE

Business Development

During the Quarter, the Company continued to evaluate new project opportunities in the lithium and gold sectors with synergies to its existing projects that have potential to create value for Charger and its shareholders. A number of projects have been reviewed however no binding agreements have been entered into at this stage.

Cash at Bank

Charger held cash at bank at 31 Mar’2026 of \$2.57 million (\$1.39M – 31 Dec’25).

⁸ Refer Charger ASX Announcement dated 7 Nov 2024 “Charger to Acquire 100% of the Bynoe Lithium Project”

⁹ Refer to Core Lithium Ltd.’s ASX Announcement 14 May 2025 – “Updated Finnis Lithium Project Reserve and Resource”.

During January, \$932,000 was received from calls on partly paid shares¹⁰.

In February, the Company completed a placement to institutional and sophisticated investors to raise gross proceeds of \$1.35 million (before costs) via the issue of approximately 11,725,000 new fully paid ordinary shares in the Company at an issue price of \$0.115 per Share ("Placement")¹¹. The offer price of \$0.115 per share represented a zero discount to the last traded price of \$0.115 per share and a 12% discount to 10 day VWAP.

The Company has 90.6 million fully paid ordinary shares on issue and an undiluted market capitalisation of approximately \$8.3 million as at 29 Apr'26. After nearly 5 years as an ASX listing, Charger retains a tight capital structure leveraged to any exploration success.

ASX Listing Rule 5.3.1 and 5.3.2 Disclosure

Exploration and Evaluation expenditure during the quarter was \$1,350,000 including \$1,333,500 on field exploration in Western Australia and \$16,500 on field exploration in the Northern Territory.

There were no mining production and development activities conducted during the quarter.

ASX Listing Rule 5.3.5 Disclosure

Payments to related parties during the quarter as outlined in Sections 6.1 and 6.2 of the Appendix 5B consisted of \$126,000 in directors' fees.

Authorised for release by the Board.

Bryan Dixon

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

Johnathon Busing

Company Secretary
Charger Metals NL
jb@11corporate.com.au

Alex Cowie

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

Tenement Schedule as at 31 Mar 2026

| Tenement | Project | % Interest |
|-----------|---|--|
| E63/1809 | Medcalf, Lake Johnston Lithium Project, Western Australia | 100% |
| E63/1903 | Pagrus, Lake Johnston Lithium Project, WA | 100% |
| E63/1883 | Mt Gordon, Lake Johnston Lithium Project, WA | 100% |
| E63/1722 | Mt Day, Lake Johnston Lithium Project, WA | 100% interest in lithium rights |
| E63/1723 | Mt Day, Lake Johnston Lithium Project, WA | 100% interest in lithium rights |
| E63/1777 | Mt Day, Lake Johnston Lithium Project, WA | 100% interest in lithium rights |
| MLA63/691 | Medcalf, Lake Johnston Lithium Project, WA | 100% of Mining Lease Application |
| EL30897 | Bynoe Lithium Project, Northern Territory | 100% |
| R70/59 | Coates Project, Western Australia | 85% - subject to Yankuang Bauxite Interest |

Charger's 100% interests in the six granted Lake Johnston Lithium Project tenements has been retained. Refer to ASX Announcement 20 Nov 2023 – "Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project" and 10 Dec 2025 – "Charger Retains 100% of Lake Johnston Lithium & Gold Project".

¹⁰ See ASX Announcements 12 Jan 2026 "CHRCB funding update" and 16 Jan 2026 "CHRCB Final Funding Update and Auction Result".

¹¹ Refer Charger ASX Announcement dated 27 Jan 2026 - "Successful Commitments for \$1.35M Placement".

JORC Table 1 Statement

JORC Table 1 was included in the following announcements released to the ASX during the quarter:

Lake Johnston Lithium Project

| | |
|-------------|---|
| 19 Jan 2026 | Charger to commence drilling at Xmas Gold Discovery and Medcalf Spodumene Deposit |
| 26 Feb 2026 | Further Assays Confirm Very High-Grade Xmas Gold Discovery |
| 12 Mar 2026 | Lake Johnston Drilling Update |
| 26 Mar 2026 | Medcalf drill results identify significant lithium outside of existing resource |
| 31 Mar 2026 | Medcalf West Drill Results Extend Spodumene Mineralisation at depth |
| 15 Apr 2026 | Medcalf Spodumene Mineralisation Continues to Grow |

Competent Person Statement

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

| |
|--------------------------|
| CHARGER METALS NL |
|--------------------------|

ABN

| |
|-----------------------|
| 61 646 203 465 |
|-----------------------|

Quarter ended ("current quarter")

| |
|----------------------|
| 31 March 2026 |
|----------------------|

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | - | 4 |
| 1.2 Payments for | | |
| (a) exploration & evaluation | | |
| (b) development | | |
| (c) production | | |
| (d) staff costs | (62) | (270) |
| (e) administration and corporate costs | (87) | (433) |
| 1.3 Dividends received (see note 3) | | |
| 1.4 Interest received | 3 | 7 |
| 1.5 Interest and other costs of finance paid | | |
| 1.6 Income taxes paid | | |
| 1.7 Government grants and tax incentives | | |
| 1.8 Other - GST | - | 33 |
| 1.9 Net cash from / (used in) operating activities | (146) | (659) |

| | | |
|--|-------|---------|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | | |
| (b) tenements | | |
| (c) property, plant and equipment | | |
| (d) exploration & evaluation | (843) | (1,920) |
| (e) investments | | |
| (f) other non-current assets | | |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | | |
| | (b) tenements | | |
| | (c) property, plant and equipment | | |
| | (d) investments | | |
| | (e) other non-current assets | | |
| 2.3 | Cash flows from loans to other entities | | |
| 2.4 | Dividends received (see note 3) | | |
| 2.5 | Other – JV Cash Call | - | 328 |
| 2.6 | Net cash from / (used in) investing activities | (843) | (1,592) |

| | | | |
|-------------|---|--------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 1,348 | 1,348 |
| 3.2 | Proceeds from issue of convertible debt securities now converted into shares | | |
| 3.3 | Proceeds from exercise of options | | |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (110) | (110) |
| 3.5 | Proceeds from borrowings | | |
| 3.6 | Repayment of borrowings | | |
| 3.7 | Transaction costs related to loans and borrowings | | |
| 3.8 | Dividends paid | | |
| 3.9 | Other – repayment of lease liability | (7) | (29) |
| | Calls on partly paid shares | 932 | 932 |
| 3.10 | Net cash from / (used in) financing activities | 2,163 | 2,141 |

| | | | |
|-----------|--|-------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,393 | 2,677 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (146) | (659) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (843) | (1,592) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 2,163 | 2,141 |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | | |
| 4.6 | Cash and cash equivalents at end of period | 2,567 | 2,567 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|------------|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances | 2,567 | 1,393 |
| 5.2 | Call deposits | | |
| 5.3 | Bank overdrafts | | |
| 5.4 | Other (provide details) | | |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 2,567 | 1,393 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|--|---|------------------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 62 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | 64 |
| <p>Payments of Directors' Fees and payments to Executive Directors under respective service agreements.</p> <p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> | | |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 7.5 Unused financing facilities available at quarter end | | - |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (146) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d) Net of Cash Call) | (843) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (989) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 2,567 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 2,567 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 2.6 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | |
| 8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: N/A | |
| 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: N/A | |
| 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: N/A | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.