17 August 2026

Heritage Survey Confirmed and Mining Lease Application Submitted

HIGHLIGHTS

- **Heritage Survey scheduled to commence in late August 2026**, representing the final major milestone ahead of the **maiden 30,000m drilling program** at the Sunset Well Project, Leonora, WA.
- Drilling is targeted to commence in early Q4 2026
- The maiden drilling program will be the **first exploration drilling since the mid-1990s** at the Prospero Deposit, providing Recharge with its first opportunity to systematically test the deposit using modern exploration techniques
- Prospero hosts an Inferred Mineral Resource of **2.87Mt @ 1.0 g/t Au for 94,500 oz Au**[1] **from surface** and remains open along strike and at depth, with only three holes drilled deeper than 100m vertical depth
- Historical drilling at the Prospero Deposit has returned numerous broad and high-grade gold intercepts, including:[1]
    - **36m @ 2.73g/t Au** from 32m, including **16m @ 5.39g/t Au** from 36m
    - **8m @ 4.02g/t Au from 28m**, including **2m @ 8.3g/t Au** from 28m
    - **4m @ 3.62g/t Au** from 32m
    - **2.9m @ 6.35g/t Au** from 101.9m, including. **0.8m @ 21.7g/t Au** from 101.9m
- A **Mining Lease Application has been submitted** over the Prospero Deposit, allowing the Company to commence permitting and approvals for future mining activities in parallel with exploration and resource growth drilling
- Recharge remains strongly funded with approximately $5.6 million cash at bank

Recharge's Chief Executive Officer, Luke Timmermans, commented:

"We are excited to have scheduled the heritage survey at Sunset Well with the Darlot Traditional Owners, which is due to commence later this month. The Recharge team are looking forward to completing the survey with the Darlot People and we would like to thank them for their collaboration up to this point.

With the completion of heritage, the maiden 30,000m drilling program is anticipated to commence in early Q4 and will primarily target the 94,500oz Prospero Deposit and the broader 15km Prospero Trend. The drilling will be the first drilling completed in nearly three decades.

[1] *REC ASX Announcement 20 February 2026, Appendix 2*

We are also pleased to have lodged the Prospero Mining Lease Application, which is the first step on the pathway to gold production, noting that Prospero is only 8 km from Leonora and within 100km of seven operating gold mills."

Recharge Metals Limited (ASX: REC, **Recharge** or the **Company**) is pleased to advise that the Sunset Well Heritage Survey dates have been confirmed. In addition, the Company has submitted a Mining Licence Application covering the Prospero Deposit (Figure 1).

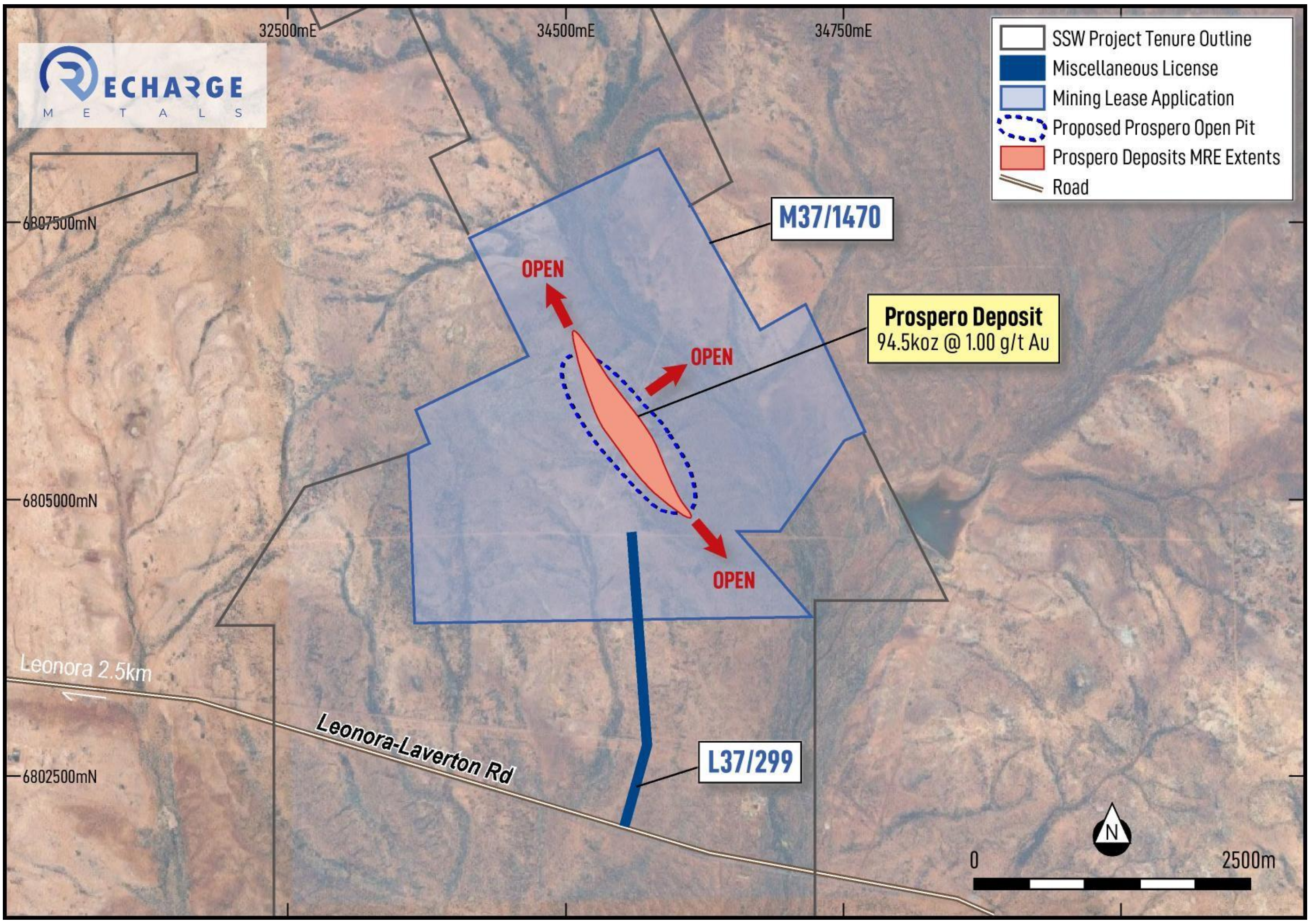

Figure 1 – Proposed Prospero Open Pit and Mineral Resource extents located over recently applied for Prospero Mining Lease Application, M37/1470 and Miscellaneous Licence Application L37/299

Prospero Mining Licence Application

The Prospero Mining Lease Application, M37/1470, covering a total area of 1,162Ha, provides sufficient area for proposed future open pit mining activities of the 94,500oz Prospero Deposit and associated infrastructure required for mining operations. A 2.7km haul road miscellaneous licence has also been applied for to provide access to the bitumised Leonora – Laverton Road.

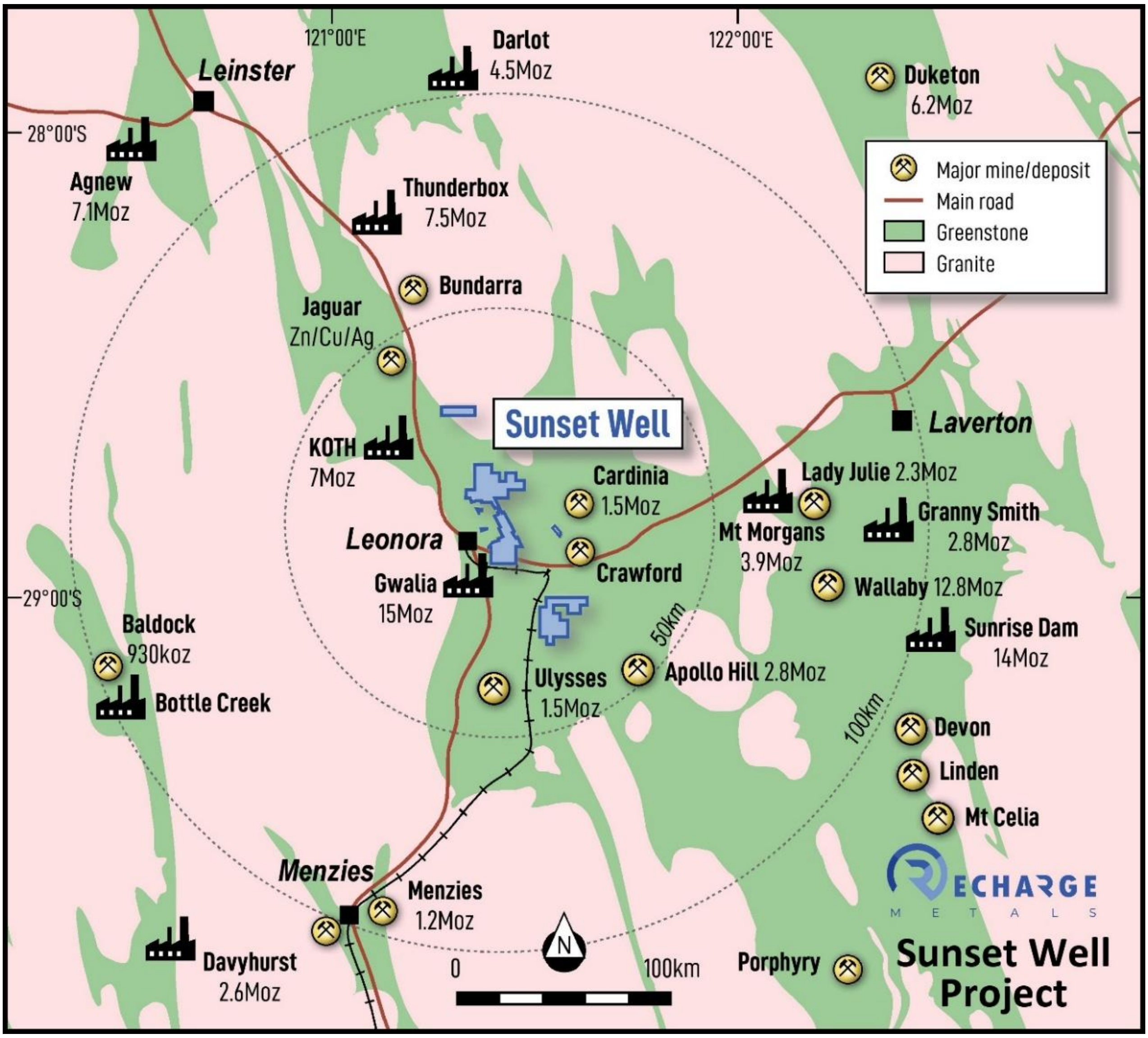

Figure 2 - Sunset Well location in the prolific Eastern Goldfields Terrane, within 100km of seven operating gold mills[2]

Next Steps

- Complete the planned Sunset Well Heritage Survey
- Complete the Ironstone Well acquisition
- Receive the Heritage Survey Report
- Commence the maiden 30,000m drill program at the 94,500koz Prospero Deposit and along the greater Prospero Trend
- Undertake reconnaissance exploration across regional exploration projects; and
- Continue business development and project generation activities.

[2] *Refer to REC ASX Announcement 20 February 2026*

– ENDS –

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Competent Person Statement

The information in this announcement that relates to exploration results, exploration data, geological interpretation and sampling information informing the Mineral Resource Estimate and potential economic extraction of the Mineral Resources is based on, and fairly represents information compiled by Mr Luke Timmermans. Mr Timmermans is an employee of Recharge Metals and is a Member of the Australian Institute of Geoscientists. Mr Timmermans has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Timmermans consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

About Sunset Well

The Sunset Well Project comprises more than 180km^2 of exploration tenements and applications located approximately 10km east of Leonora and within 100km of seven operating gold processing plants. Access is straightforward via the Goldfields Highway and Leonora-Laverton Road and the project is close to established infrastructure, an experienced mining workforce, and within a Tier 1 Jurisdiction.

Gold mineralisation at the Sunset Well Gold Project is interpreted to be associated with three major structures that traverse the tenement package. Historical drilling completed during the 1990s identified three primary gold trends, referred to as the Prospero Shear Zone, the Flanders Shear Zone and the Portia Shear Zone, which are interpreted to reflect district-scale structural controls on gold mineralisation.

The 15km-long Prospero Shear Zone hosts a near-surface 94,500 ounce Inferred Gold Resource reported in accordance with the JORC Code (2012) (Table 1). The resource remains open at depth and along strike based on limited historical drilling, with only three drillholes extending below 100m vertical depth. Gold mineralisation has been identified along strike from the Prospero Deposit and the entire shear zone is considered prospective for further extensions and additional discoveries.

Table 1: Prospero Gold Resource Table Summary

Type	0.5g/t Au cut-off			1.0g/t Au cut-off		
	Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces
Oxide	1,524,000	1.00	50,200	609,000	1.40	27,900
Transitional	767,000	1.00	25,400	287,000	1.40	13,300
Fresh	576,000	1.00	18,900	200,000	1.40	9,000
Total	**2,866,000**	**1.00**	**94,500**	**1,096,000**	**1.40**	**50,100**

The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a Director of Ashmore Advisory and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

Past drilling completed by Renison Goldfields Consolidated and Gilt-Edge Mining between 1993 and 1997 primarily tested shallow mineralisation, with limited drilling into fresh rock.

Mineralisation at Prospero is associated with quartz veining and/or quartz-breccias with proximal albite-pyrite and distal sericite-pyrite-carbonate alteration assemblages, adjacent to a sheared sediment-basalt contact. Mineralised intervals at Prospero typically display a high-grade zone adjacent to quartz veining and albite alteration and a broad lower-grade zone extending throughout the sericite-pyrite-carbonate alteration zone. A suite of feldspar- to quartz- bearing dacitic porphyries intrude subparallel to the sediment-basalt contact, throughout the mineralised sediment sequence, themselves often hosting gold mineralisation. Multiple Proterozoic dolerite dykes crosscut the Prospero deposit area and Sunset Well Project tenure. The broad alteration zones at Prospero indicate that a significant hydrothermal system existed at Prospero and along with the presence of dacitic porphyry intrusions bear similarities to many of the largest gold deposits throughout the broader Eastern Goldfields of Western Australia.

Representative high-grade, near-surface intercepts at Prospero include:

- 36m @ 2.73g/t Au from 32m, including 16m @ 5.39g/t Au from 36m
- 8m @ 4.02g/t Au from 28m, including 2m @ 8.3g/t Au from 28m
- 4m @ 3.62g/t Au from 32m
- 2.9m @ 6.35g/t Au from 101.9m, including. 0.8m @ 21.7g/t Au from 101.9m

The Greater Prospero Trend has existing, systematically acquired, shallow historical RAB drilling on 200m line spacing, with anomalous gold intercepted on almost every line. There has been minimal RC follow-up completed to date and multiple untested gold anomalies exist demonstrating scale and continuity, including:

- 27m @ 1.12g/t Au from 8m, including 8m @ 2.52g/t Au from 8m
- 20m @ 0.54g/t Au from 32m
- 9m @ 0.68g/t Au from 48m to end of hole, Including 4m @ 1.29g/t Au from 48m
- 8m @ 1.55g/t Au from 28m
- 12m @ 0.54g/t Au from 16m

The Flanders Shear Zone is interpreted to be sub-parallel to the Prospero Shear Zone and has returned multiple historical gold intercepts from limited exploration, indicating significant potential for further investigation. Gold mineralisation intercepted to a ~ 55m vertical depth and remains open at depth and along strike. Best intercepts include:

- 8m @ 3.12g/t Au from 8m, and 5m @ 2.64g/t Au from 22m to end of hole
- 12m @ 1.24g/t Au from 18m to end of hole, including 2m @ 3.72g/t Au from 24m
- 2m @ 2.39g/t Au from 22m

The Portia Shear Zone is interpreted to be a sub-parallel splay structure between the Prospero Shear Zone and the Melita – Emu Shear Zone. Gold mineralisation has been intercepted in shallow RAB, and limited RC drilling along the 4km strike. Best intercepts from Portia include:

- 6m @ 3.35g/t Au from 76m, including 2m @ 7.58g/t Au from 78m
- 2m @ 4.11g/t Au from 4m, including 1m @ 7.82g/t Au from 5m
- 5m at 2.11g/t Au from 52m (SWR564)

About Recharge's regional and international projects

Recharge has an extensive portfolio of regional and international projects. These include the Brandy Hills South Cu-W-Mo-Ag-Au project in WA; Domanbas Cu-Au project in the Pilbara, WA; Ora Banda Au project in the Eastern Goldfields, WA; Tamma Mia Cu-Au-Fe project in WA; Bobswim Au project, WA; Carter Uranium Project in Wyoming, USA; Express Lithium Project in Quebec, Canada; and the Newnham Lake Uranium Project in Saskatchewan, Canada. For more information about these projects, please visit the Company's website at www.rechargemetals.com.au.