ABN 13 637 559 847

Chariot Resources Limited

Interim Financial Report

For the Half-Year Ended 30 June 2026

Contents

Corporate Directory

Directors	Shanthar Pathmanathan | Managing Director & CEO Frederick Forni | Executive Director Phil Nolis | Non-Executive Director
Joint Company Secretaries	Aaron Gates and Steven Wood
Registered Office	Level 5, 191 St Georges Terrace Perth WA 6000
Auditors	Moore Australia Audit (WA) Level 15, Exchange Tower 2 The Esplanade Perth Western Australia 6000
Bankers	National Australia Bank Limited Gateway Building Cnr Marmion and Davy Streets Booragoon Western Australia 6154
Share Registry	Automic Pty Ltd Level 5, 191 St Georges Terrace Perth Western Australia 6000
Website	www.chariotcorporation.com
ABN	13 637 559 847
Securities Exchange Listing	ASX Code: CC9, CC9O

Directors' Report

The Directors of Chariot Resources Limited and its controlled entities ('the Company', 'Chariot' or 'Consolidated Group') present their Interim Financial Report for the half-year ended 30 June 2026.

Directors

The Directors of the Company in office at any time during or since the end of the period are:

- Shanthar Pathmanathan | Managing Director and Chief Executive Officer
- Frederick Peter Forni | Executive Director
- Phil Nolis | Non-Executive Director (appointed 29 May 2026)
- Brendan Borg| Non-Executive Director (resigned 29 May 2026)

Directors have been in office since the start of the period to the date of this report unless otherwise stated.

Principal Activities

The Company is a mineral exploration company focused on discovering and developing high grade and near surface lithium opportunities predominately in the United States and Nigeria.

Review of Operations

The Directors' present their review of operations for the half-year ended 30 June 2026 in the following segments:

- Lithium Portfolio Review
- Corporate Review

Lithium Portfolio Review

Chariot Resources Ltd ("Chariot" or the "Company") is an exploration company focused on discovering and developing high-grade and near surface lithium opportunities in the United States and Nigeria. In addition to the Nigeria lithium portfolio, which the Company is in the process of acquiring, Chariot has two core projects and a minority interest in two claystone lithium projects in the United States.

The Nigeria 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 257.1 square kilometres and are comprised of 11 mineral titles, being 8 exploration licences and 3 small-scale mining leases (which are in the process of being converted to 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.

The Company's core U.S. assets are the Black Mountain Project (hard rock lithium), located in Central Wyoming, and the Resurgent Project (claystone lithium), located in the McDermitt Caldera (NV, OR). Both projects have assay results from initial exploration indicating high-grade lithium mineralisation at surface.

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.

Nigeria

During the half-year, the Company progressed its acquisition of a 66.667% interest in one of the largest portfolios of hard-rock lithium assets in Nigeria from Continental Lithium Limited ("Continental"). The portfolio is to be held by C&C Minerals Limited ("C&C Minerals"), a joint venture company owned 66.667% by Chariot and 33.333% by Continental, and establishes Chariot's presence in the rapidly expanding Africa–China lithium supply corridor. Completion of the acquisition remains subject to the satisfaction of the outstanding conditions precedent.

During the half-year, the Company advanced discussions with a number of potential strategic, offtake and funding partners in respect of the Nigeria portfolio. On 2 January 2026 and 8 January 2026, the Company announced non-binding memoranda of understanding with Shanghai GreatPower Nickel & Cobalt Materials Co., Ltd and Fujian Jinjianqiao New Energy Technology Co., Ltd respectively, each contemplating the sale of direct shipping ore ("DSO"), longer-term spodumene concentrate offtake and potential offtake prepayment financing. After the reporting date, the Company, C&C Minerals, C&D (Hainan) Co., Ltd ("C&D") and Hong Kong ZhongNuo Energy Limited ("ZhongNuo") executed a term sheet in respect of a proposed partner-funded drilling, potential trial-mining and DSO offtake program at one project to be selected from the Fonlo, Iganna and Saki project areas. ZhongNuo would fund and undertake a minimum 1,500 metre diamond drilling program and, subject to satisfactory results and the parties agreeing to proceed, would fund and operate trial mining capped at a maximum of 240,000 tonnes of DSO, with C&D purchasing all DSO under a market-linked pricing formula. Refer to the ASX announcement dated 18 August 2026 for more details.

On 10 March 2026, the Company announced that the Nigerian Mining Cadastre Office ("MCO") had approved the transfer of six licences from Continental to C&C Minerals.

On 9 April 2026, the Company announced that independent quantitative mineralogical testwork completed by the University of British Columbia had identified spodumene in all six previously disclosed verification samples from the Fonlo and Iganna projects, with quantified phase abundances ranging from 28.4 wt% to 75.3 wt% of identified crystalline phases.

On 29 April 2026, the Company announced that the MCO had endorsed and reissued five licences in the name of C&C Minerals, and that Chariot and Continental had executed a second deed of variation extending the end date for satisfaction of the conditions precedent under the share sale agreement to 5 August 2026.

On 15 May 2026, the Company announced that it had executed a third deed of variation with Continental, which added SSML 042553 in the Fonlo project area to the acquisition for no additional consideration, provided for the conversion of each small-scale mining lease in the portfolio into a mining lease prior to transfer to C&C Minerals, extended the end date for satisfaction of the conditions precedent to 5 May 2027 and increased the cap on licence-related transfer, conversion and regulatory costs from US$425,000 to US$925,000. On completion, C&C Minerals is expected to hold 11 mineral titles covering approximately 257.1 square kilometres.

United States

No on-site fieldwork was conducted at the Black Mountain Project during the half-year and the Company did not announce any exploration results in respect of the project during the period.

On 9 June 2026, the Company announced that its 79.4%-owned U.S. subsidiary, FMS Lithium Corporation ("FMS"), had staked 573 additional mining claims at Resurgent East in the eastern McDermitt Caldera. Assuming the new claims are processed by the county and the Bureau of Land

Management, they will increase FMS's interest in Resurgent from 597 claims to approximately 1,170 claims, being approximately 81% of its earlier and peak 1,450-claim position.

Mustang Lithium LLC
As at the date of this report, Chariot holds a 23.95% interest in Mustang Lithium LLC. There were no announced transactions in respect of Chariot's interest in Mustang during the half-year.

Corporate Review

In this corporate and financial operations review, the Directors describe equity transactions completed during the half-year, financial results and other corporate matters that arose or occurred during the half-year.

Equity Transactions

On 19 February 2026, the Company announced that it had entered into a binding share subscription agreement with Jiangsu Greatpower NexEnergy Technology Co., Ltd ("Greatpower") to raise A$1,425,000 through the issue of 9,500,000 fully paid ordinary shares at A$0.15 each, together with 19,000,000 free-attaching unlisted options exercisable at A$0.30 and expiring two years from issue. The subscription was conditional on Greatpower obtaining PRC outbound direct investment and foreign exchange registrations by 15 April 2026. Those registrations were not obtained and the subscription agreement lapsed in accordance with its terms without liability to either party (see announcement dated 16 April 2026).

On 16 March 2026, the Company announced that it had received firm commitments for a placement to raise $2.15 million before costs through the issue of 21,500,000 fully paid ordinary shares at $0.10 per share, with one free attaching option for every two shares subscribed, each option exercisable at $0.10 and expiring on 19 December 2028.

Debt Transactions

On 30 March 2026, the Company announced that it had entered into a secured loan facility of A$3.5 million with GAM Company Pty Ltd ATF The GAM 1 Trust, the proceeds of which were applied to repay A$2.824 million of existing debt. The facility has a term of 12 months, bears interest at 9% for the first six months (payable upfront) and 18% per annum thereafter, and is secured by a general security deed. The Company agreed to apply 30% of the net proceeds of any equity raising completed after 10 April 2026 towards repayment of the facility, and to issue 15,000,000 options exercisable at $0.10 and expiring on 19 December 2028, subject to shareholder approval.

Other than as set out above, the Company did not enter into any new debt facilities during the half-year.

Board Changes

On 29 May 2026, the Company announced the appointment of Mr Philip Nolis as a Non-Executive Director, effective at the conclusion of the Company's annual general meeting, and the resignation of Mr Brendan Borg as a Non-Executive Director, effective at the same time. Resolution 2 of the notice of annual general meeting, being the resolution for the election of Mr Borg, was withdrawn.

Financial Results
The Company incurred a loss for the half-year of $3,375,474 (30 June 2025: $1,605,237) and had net assets of $5,798,045 as at 30 June 2026 (31 December 2025: $6,321,504). Significant expenditure items during the financial period include:

- Exploration expenditure of $264,213 (30 June 2025: $144,297);
- Directors' fees of $266,487 (30 June 2025: $280,000);
- Share-based payments expense of $652,247 (30 June 2025: $141,365); and
- Corporate and administrative expenses of $623,123 (30 June 2025: $496,915).

As of 30 June 2026, the Company had a cash and cash equivalents balance of $776,834 (31 December 2025: $771,079) and the Company had a negative working capital of $4,258,429 (31 December 2025: $3,406,702).

Dividends Paid or Recommended
There were no dividends paid or declared during the current or previous financial period.

Significant Changes in the State of Affairs
There were no significant changes in the state of affairs of the Company during the financial period, other than the changes noted and described above in this Directors' report.

Future Developments, Prospects and Business Strategies
Other than referred to in this report, further information on other likely developments in the operations of the Company and the expected results of operations have not been included in this report because the Directors believe the provision of such information would be likely to result in unreasonable prejudice to the Company.

Events After Reporting Date
On 9 July 2026, the Company announced that the MCO had approved the transfer of three further exploration licences (EL 38148, EL 67480 and EL 68365, each within the Saki project cluster) from Continental to C&C Minerals, subject to the timely payment of transaction and registration fees, and had granted the second and final renewal of EL 35506 (Fonlo – Main), extending its term by a further two years with effect from 15 October 2026. The Ministry of Solid Minerals Development also accepted the applications and associated payments for the conversion of SSML 36058, SSML 36039 and SSML 42553 into mining leases, which process is continuing and remains subject to the relevant regulatory approvals.

On 9 July 2026, the Company also announced that it had executed a first addendum to the convertible shareholder loan agreement dated 19 November 2025 between Chariot, C&C Minerals and Continental, increasing the convertible loan to US$879,195 (comprising Tranche 1 of US$379,195 and Tranche 2 of US$500,000) in order to fund licence-related renewal, transfer, conversion and annual service fee arrangements across the 11 mineral titles. The loan will convert into shares in C&C Minerals if the relevant licence-related conditions are satisfied and is otherwise repayable as a debt.

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operation of the Company, the result of those operations, or the state of affairs of the Company in future financial periods.

Options and Performance Rights

Options

At the date of this report, Chariot had the following shares under option on issue:

Number of Options	Exercise Price	Expiry Date
1,000,000	$0.585	27 October 2026
7,685,382	$0.35	17 October 2026
100,000	$0.90	7 June 2027
150,000	$1.20	7 June 2027
375,000	$1.50	7 June 2027
71,913,750	$0.10	19 December 2028
1,500,000	$0.21	11 July 2027
8,000,000	$0.35	16 December 2028
2,000,000	$0.25	5 June 2028

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Refer to Note 5 Issued Capital for further information.

Performance Rights

At the date of this report, Chariot had the following performance rights on issue:

Issue date	Hurdle for vesting	Expiry Date	Number of Rights
12 October 2023	Various	12 October 2026	4,050,000
12 October 2023	Various	12 October 2027	500,000
22 December 2025	Various	19 October 2026	1,750,000
22 December 2025	Various	19 October 2027	1,000,000
22 December 2025	Various	22 December 2030	11,750,000

On vesting of the service and milestone conditions, each performance right subject to being exercised by the holder, converts on a one-for-one basis into a fully paid ordinary share.

Indemnification and Insurance of Directors, Officers and Auditor

The Company indemnifies each of its Directors, Officers and Company Secretary. The Company indemnifies each Director and Officer to the maximum extent permitted by the Corporations Act 2001 from liability to third parties, except where the liability arises out of conduct involving lack of good faith, and cost in defending legal and administrative proceedings and applications for such proceedings.

The Company must use its best endeavours to insure a Director or Officer against any liability, which does not arise out of conduct constituting a wilful breach of duty or a contravention of the *Corporations Act 2001*. The Company must also use its best endeavours to insure a Director or Officer against liability for costs and expenses incurred in defending proceedings whether civil or criminal.

The Company has not otherwise, during or since the end of the financial period, except to the extent permitted by law, indemnified or agreed to indemnify an Officer or Auditor of the Company or of any related body corporate against a liability incurred as such an Officer or Auditor.

During the financial period the Company paid insurance premiums to insure Directors and Officers against certain liabilities arising out of their conduct while acting as a director or officer of the Company. Under the terms and conditions of the insurance contract, the nature of the liabilities insured against, and the premium paid, cannot be disclosed.

Environmental Regulations

The Company endeavours to comply with all regulatory requirements pertaining to the environment in each jurisdiction in which it operates. The directors are not aware of any material breaches by the Company of any of these environmental regulations during the period beginning with the commencement of the financial period and ending on the date of this Directors' report.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the financial period.

Auditor's Independence Declaration

The auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the half-year ended 30 June 2026 has been received and directly follows the Directors' Report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the Directors,

Shanthar Pathmanathan
Executive Chairman & Managing Director
9 September 2026

Moore Australia Audit (WA)

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AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF CHARIOT RESOURCES LTD

As auditor for the review of Chariot Resources Ltd and its subsidiaries for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements as set out in *the Corporations Act 2001* in relation to the review, and

b) no contraventions of any applicable code of professional conduct in relation to the review.

MOORE AUSTRALIA

SL TAN
PARTNER

MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth on the 9th day of September 2026.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Half-Year Ended 30 June 2026

	Notes	30 June 2026	30 June 2025
		$	$
Other income		2,980	64,220
Corporate and administrative expenses		(623,123)	(496,915)
Audit and tax expenses		(31,461)	(24,337)
Legal and consulting fees		(316,475)	(187,492)
Exploration expenses		(264,213)	(144,297)
Depreciation and amortisation expense		(18,535)	(19,174)
Directors' fees		(266,487)	(280,000)
Share-based payments expense	*2*	(652,247)	(141,365)
Other expenses		(121,305)	(33,441)
Loss for the period before interest and tax		**(2,290,866)**	**(1,262,801)**
Finance costs		(1,084,608)	(342,436)
Loss for the period before income tax		**(3,375,474)**	**(1,605,237)**
Income tax expense		-	-
Loss for the period		**(3,375,474)**	**(1,605,237)**
Other comprehensive income:			
Items that will not be reclassified to profit or loss in subsequent periods			
Translation of foreign operations		(77,551)	(328,604)
Total comprehensive loss for the period		**(3,453,025)**	**(1,933,841)**
Loss for the period attributable to:			
Equity holders of the Parent		(3,289,602)	(1,587,519)
Non-controlling interests		(85,872)	(17,718)
Loss for the period		**(3,375,474)**	**(1,605,237)**
Total comprehensive loss for the period attributable to:			
Equity holders of the Parent		(3,377,776)	(1,891,234)
Non-controlling interests		(75,249)	(42,607)
Total comprehensive loss for the period		**(3,453,025)**	**(1,933,841)**
Loss per share attributable to the members of Chariot Resources Limited:			
Basic and diluted (cents per share)		(1.51)	(1.00)

The accompanying notes form part of these financial statements.

Condensed Consolidated Statement of Financial Position
As at 30 June 2026

	Notes	30 June 2026	31 Dec 2025
		$	$
Current Assets			
Cash and cash equivalents		776,834	771,079
Trade and other receivables		163,629	212,187
Other assets		37,991	50,782
Total current assets		**978,454**	**1,034,048**
Non-Current Assets			
Capitalised exploration expenditure	*3*	9,940,470	9,577,085
Plant and equipment		99,683	119,801
Investment in associate		90,705	90,705
Total non-current assets		**10,130,858**	**9,787,591**
Total Assets		**11,109,312**	**10,821,639**
Current Liabilities			
Trade and other payables	*4*	2,374,064	2,375,866
Financial liabilities	*5*	2,862,818	2,064,884
Total current liabilities		**5,236,882**	**4,440,750**
Non-Current Liabilities			
Provisions		74,385	59,385
Total non-current liabilities		**74,385**	**59,385**
Total Liabilities		**5,311,267**	**4,500,135**
Net Assets		**5,798,045**	**6,321,504**
Equity			
Issued capital	*6*	43,779,496	41,953,329
Share-based payments reserve		4,694,580	3,601,804
Fair value reserve		1,036,784	1,036,784
Foreign translation reserve		(89,567)	(12,016)
Accumulated Losses		(45,115,829)	(41,826,227)
Equity attributable to equity holders of the Parent		4,305,464	4,753,674
Non-controlling interests		1,492,581	1,567,830
Total Equity		**5,798,045**	**6,321,504**

The accompanying notes form part of these financial statements.

Condensed Consolidated Statement of Changes in Equity
For the Half-Year Ended 30 June 2026

	Issued Capital	Share-Based Payments Reserve	Foreign Translation Reserve	Fair Value Reserve	Accumulated Losses	Non-Controlling Interests	Total
	$	$	$	$	$	$	$
Balance at 1 January 2026	**41,953,329**	**3,601,804**	**(12,016)**	**1,036,784**	**(41,826,227)**	**1,567,830**	**6,321,504**
Loss for the period	-	-	-	-	(3,289,602)	(85,872)	(3,375,474)
Other comprehensive income	-	-	(77,551)	-	-	10,623	(66,928)
Total comprehensive loss	**-**	**-**	**(77,551)**	**-**	**(3,289,602)**	**(75,249)**	**(3,442,402)**
Transactions with owners, recognised directly in equity							
Issue of ordinary shares	2,121,000	-	-	-	-	-	2,121,000
Share-based payments expense	-	652,247	-	-	-	-	652,247
Share-based payment loan financing costs	-	330,001	-	-	-	-	330,001
Capital raising costs	(184,305)	-	-	-	-	-	(184,305)
Capital raising costs - equity issued	(110,528)	110,528	-	-	-	-	-
Balance at 30 June 2026	**43,779,496**	**4,694,580**	**(89,567)**	**1,036,784**	**(45,115,829)**	**1,492,581**	**5,798,045**
Balance at 1 January 2025	**39,954,396**	**1,160,274**	**550,525**	**1,036,784**	**(36,710,653)**	**1,687,952**	**7,679,278**
Loss for the period	-	-	-	-	(1,587,519)	(17,718)	(1,605,237)
Other comprehensive income	-	-	(328,604)	-	-	(24,889)	(353,493)
Total comprehensive loss	**-**	**-**	**(328,604)**	**-**	**(1,587,519)**	**(42,607)**	**(1,958,730)**
Transactions with owners, recognised directly in equity							
Issue of ordinary shares	195,000	-	-	-	-	-	195,000
Share-based payments expense		141,365	-	-	-	-	141,365
Capital raising costs	(237)	-	-	-	-	-	(237)
Balance at 30 June 2025	**40,149,159**	**1,301,639**	**221,921**	**1,036,784**	**(38,298,172)**	**1,645,345**	**6,056,676**

The accompanying notes form part of these financial statements.

Condensed Consolidated Statement of Cash Flows
For the Half-Year Ended 30 June 2026

	Notes	30 June 2026	30 June 2025
		$	$
Cash Flows from Operating Activities			
Payments to suppliers and employees		(1,250,705)	(579,123)
Payments for exploration expenses		(264,213)	(479,816)
Interest received		2,980	1,879
Interest paid		(339,000)	-
Net cash flows from operating activities		**(1,850,938)**	**(1,057,060)**
Cash Flows from Investing Activities			
Proceeds from the disposal of investments		-	112,799
Expenditure on acquisition of mining tenements		(443,179)	(199,178)
Distribution from investments		-	71,857
Net cash flows from investing activities		**(443,179)**	**(14,522)**
Cash Flows from Financing Activities			
Proceeds from issue of shares		2,100,000	50,000
Payment of share issue costs		(183,308)	-
Proceeds from borrowings		3,500,000	600,000
Repayment of borrowings		(2,800,000)	-
Payment of borrowing costs		(325,000)	(44,500)
Net cash flows from financing activities		**2,291,692**	**605,500**
Net change in cash and cash equivalents		**(2,425)**	**(466,082)**
Cash and cash equivalents at the beginning of the period		771,079	673,164
Effect of movement in exchange rates		8,180	(4,079)
Cash and cash equivalents at the end of the half-year		**776,834**	**203,003**

The accompanying notes form part of these financial statements.

Notes to the Condensed Consolidated Financial Statements
For the Half-Year Ended 30 June 2026

These financial statements cover Chariot Resources Ltd and its controlled entities. Chariot is a company limited by shares, incorporated and domiciled in Australia. The Company is a for-profit entity. The Company's financial statements are presented in Australian dollars, which is also the Company's functional currency.

The financial statements were issued in accordance with a resolution by the Board on 9 September 2026.

The following is a summary of the material accounting policies adopted by the Company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Note 1. Summary of Significant Accounting Policies

a) Basis of preparation

These half-year financial statements are a general-purpose financial report which has been prepared in accordance with the requirements of the *Corporations Act* 2001 and Australian Accounting Standard AASB 134: *Interim Financial Reporting*.

The consolidated half-year financial report does not include all the information required for a full annual financial report. The half-year financial report is to be read in conjunction with the most recent annual financial report for the year ended 31 December 2025.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, the measurement at fair value of certain non-current assets, financial assets and financial liabilities.

b) Going concern

The 30 June 2026 interim financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business.

For the half-year ended 30 June 2026, the Company incurred a loss for the period of $3,375,474 (30 June 2025: loss of $1,605,237) and had net assets of $5,798,045 (31 December 2025: $6,321,504) as at 30 June 2026. The Company also had a cash and cash equivalents balance of $776,834 (31 December 2025: $771,079) and reported a cash outflow in operating activities for the period ended 30 June 2026 of $1,850,938 (30 June 2025: $1,057,060).

Based on the Company's cash flow forecast for the next 12 months, which includes a planned capital raise, the Directors are confident that the Company will have sufficient working capital to finance its scheduled exploration activities, acquisition costs and to ensure extinguishment of liabilities as and when they fall due, in each case. Based on the above facts, the Directors consider the going concern basis of preparation to be appropriate for this financial report

c) New and amended accounting standards and interpretation

The Company has considered the implications of new or amended AASBs which have become applicable for the current annual financial reporting period beginning on or after 1 January 2026. It has been determined by the Company that there is no impact, material or otherwise, of the new or amended AASBs and therefore no changes to Company accounting policies. No retrospective change in accounting policy of material reclassification has occurred during the financial period.

Accounting standards issued but not yet effective

The Australian Accounting Standards Board has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Company has decided not to early adopt any of these new and amended pronouncements. The Company is currently in the process of assessing new and amended pronouncements.

d) Change in accounting policies and accounting standards

The accounting policies adopted in this report are consistent with those applied by the Group in its consolidated audited financial report for the year ended 31 December 2025.

e) Critical accounting estimates, judgements and assumption

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Impairment of assets

In assessing impairment, where possible, management estimates the recoverable amount of each asset based on expected future cash flows.

Utilisation of Tax Losses

A company cannot carry forward losses unless it satisfies either the "continuity of ownership" test (ITAA97 s 165-12) or the "same business" test (ITAA97 s 165-13) as described in the Income *Tax Assessment Act 1997*. The Company has determined that it satisfies these tests for the current reporting period and will continue to reassess its conclusion at each subsequent reporting date.

Where forward-looking information (such as a significant change in economic conditions) may provide evidence that there may be an increasing number of defaults, historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Share-based payments

The grant date fair value of share-based payment is recognised as an expense with a corresponding increase in equity, over the period that the recipient unconditionally become entitled to the awards.

The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that, the amount ultimately recognised as an expense is based on the number of awards that do not meet the related service and non-market performance conditions at the vesting date.

The Company follows the guidelines of AASB 2 'Share-based payments' and takes into account all performance conditions and estimates the probability and expected timing of achieving these performance conditions. Accordingly, the expense recognised over the vesting period may vary based upon information available and estimates made at each reporting period, until the expiry of the vesting period.

Note 2. Share-Based Payments Expense

	30 June 2026 $	30 June 2025 $
Options	-	-
Performance rights	652,247	141,365
	652,247	**141,365**

Performance Rights

No Performance rights were issued during the half year ended 30 June 2026.

Performance rights are awarded to the recipient at no cost, subject to achievement of certain performance conditions. The valuation of the 2023 issued performance rights with market vesting conditions was done using a combination of Hoadley's Barrier1 Model and Hoadley's Parisian Model (the combination of the two models to be referred to as the 'Parisian Barrier1 Model'). Hoadley's Parisian Model was first used to generate an implied barrier price that factors in the number of consecutive calendar days for which the underlying asset price must remain above or below the barrier. The implied barrier price (usually higher than the price target for 'up' barrier options) is then input into Hoadley's Barrier1 Model to calculate the value of the performance rights or options.

The Hoadley's Barrier1 Model inputs used to determine the fair value at the grant date, are as follows:

Performance Rights	Class B	Class C
Number issued	1,800,000	2,500,000
Grant date	12/10/2023	12/10/2023
Expiry date	12/10/2026	12/10/2026
20-day VWAP target price	$0.90	$2.25
Share price at date of issue	$0.45	$0.45
Expected volatility (%)	93.86	93.86
Risk-free interest rate (%)	3.92	3.92
Number of rights	1,800,000	2,500,000
Value per right	$0.37	$0.25

The valuation of the 2025 issued performance rights with market vesting conditions was done using Monte Carlo Simulation. The share-based payment expense is recognised in the consolidated statements of loss and comprehensive loss, with the related credit to Reserve – Share Based Payments.

The valuation model inputs used to determine the fair value at the grant date, are as follows:

Performance Rights	Class N	Class O	Class P	Class Q
Grant date	26/11/2025	26/11/2025	26/11/2025	26/11/2025
Expiry date	22/12/2030	22/12/2030	22/12/2030	22/12/2030
20-day VWAP target price	$0.50	$1.00	$0.90	$2.25
Share price at date of issue	$0.18	$0.18	$0.18	$0.18
Expected volatility (%)	107.8	107.8	107.8	107.8
Risk-free interest rate (%)	4.38	4.38	4.38	4.38
Number of rights	1,000,000	1,750,000	250,000	500,000
Value per right	$0.10	$0.08	$0.10	$0.08

Fair value for performance rights granted during the 2025 financial year with non-market vesting conditions have been determined by reference to the underlying share price on date of grant.

The share-based payment expense is recognised in the consolidated statements of loss and comprehensive loss, with the related credit to Reserve – Share Based Payments.

Note 3. Capitalised Exploration Expenditure

	30 June 2026 $	31 December 2025 $
Balance at the beginning of the year	9,577,085	9,718,683
BMLC option payments and other acquisition costs	-	281,083
Effect of changes in foreign exchange rates	(199,034)	(617,877)
Expenditure on acquisition of mining tenements	562,419	195,196
Total capitalised exploration expenditure	**9,940,470**	**9,577,085**

Note 4. Trade and Other Payables

	30 June 2026 $	31 December 2025 $
Trade payables and other payables (i)	2,374,064	2,375,866
Total trade and other payables	**2,374,064**	**2,375,866**

Notes:

(i) Includes US$1,200,000 (A$1,746,989) owing to Black Mountain Lithium Corporation ("BMLC") pursuant to the Second Amendment to the Amended and Restated Exploration and Secured Option Agreement. The Company received a Notice of Intent to Sue from Black Mountain Lithium Corporation for payment of US$350,000 on January 13, 2026 from BMLC and has since opened negotiations with BMLC with a view to settling the outstanding obligations.

Note 5. Loans and borrowings

	30 June 2026 $	31 December 2025 $
Current liabilities		
Balance at the beginning of the period	2,064,884	-
Proceeds from loans	3,550,637	2,932,000
Repayment of loans	(2,840,204)	(132,000)
Prepaid interest	(315,000)	(331,200)
Loan costs	(655,282)	(1,186,308)
Amortisation of prepaid interest	298,673	189,324
Amortisation of loan costs	759,110	593,068
Balance at the end of the period	2,862,818	2,064,884

On 10 July 2025 the Company announced a Working Capital Facility with GAM Company Pty Ltd ATF The GAM 1 Trust ("GAM") of $880,000 to refinance the Obsidian Convertible Note Facility. To date, $132,000 of the initial advance has been repaid. This facility was then increased to $1,600,000 under an amended agreement on 27 August 2025.

On 31 October 2025 the Company has executed a new $1,200,000 secured loan with GAM. This loan carries interest at 18% per annum (with the first six months' interest of A$108,000 pre-paid and withheld from the advance) and a 12-month term to maturity. The loan is secured by a general security charge over all present and future assets of the Company.

On 30 March 2026, the Company announced that it had entered into a loan agreement with GAM for a secured A$3.5 million loan facility (the "2026 Loan"). Chariot will apply the Loan primarily to repay A$2.8 million of existing debt and associated transaction costs, and may use any remaining balance for working capital.

Note 6. Issued Capital

	30 June 2026 $	31 December 2025 $
226,891,829 Ordinary shares – issued and fully paid (31 December 2025: 205,791,829 Ordinary shares)	43,779,496	41,953,329

Movement in Shares on Issue	**Date issued**	**Number**	**$**
Balance at the beginning of the period		205,791,829	41,953,329
Share Issue	20/3/2026	21,000,000	2,100,000
Share Issue	20/3/2026	100,000	21,000
Capital raising costs		-	(184,305)
Capital raising costs – equity issued		-	(110,528)
Balance at the end of the period		**226,891,829**	**43,779,496**

Shares under Option

As at 30 June 2026, Chariot had the following shares under option on issue:

Number of Options	Exercise Price	Expiry Date
1,000,000	$0.585	27 October 2026
7,685,382	$0.35	17 October 2026
100,000	$0.90	7 June 2027
150,000	$1.20	7 June 2027
375,000	$1.50	7 June 2027
71,913,750	$0.10	19 December 2028
1,500,000	$0.21	11 July 2027
8,000,000	$0.35	16 December 2028
2,000,000	$0.25	5 June 2028

On 5 June 2026, 10,500,000 $0.10 options expiring 19 December 2028 were issued free of charge to placement participants.

On 5 June 2026, 2,940,000 $0.10 options expiring 19 December 2028 were issued to the placement lead manager and an advisor.

On 5 June 2026, 15,000,000 $0.10 options expiring 19 December 2028 were issued to GAM under the Facility Agreement.

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Performance Rights

As at 30 June 2026, Chariot had 19,050,000 (31 December 2025: 23,550,000) performance rights on issue. On vesting of the service and milestone conditions, each performance right subject to being exercised by the holder, converts on a one-for-one basis into a fully paid ordinary share.

During the period 4,500,000 Performance Rights held by Mr Brendan Borg lapsed.

Capital Management

Due to the nature of the Company's activities, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet due diligence programs and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. Any surplus funds are invested with major financial institutions.

Note 7. Operating Segments

The Group operates in one main reportable segment, being mineral exploration mainly in the United States of America and Nigeria. The Board of Directors review internal management reports on a regular basis that is consistent with the information provided in the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows. As a result no reconciliation is required because the information as presented is what is used by the Board to make strategic decisions.

Note 8. Events after Reporting Date

On 18 August 2026, the Company announced that it entered into a term sheet with C&D (Hainan) Co., Ltd ("C&D"), Hong Kong ZhongNuo Energy Limited ("ZhongNuo") and C&C Minerals Limited ("C&C Minerals") for a proposed partner-funded drilling, potential trial-mining and direct shipping ore (DSO) offtake program at one project within Chariot's previously announced Nigerian lithium portfolio.

No other matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operation of the Company, the result of those operations, or the state of affairs of the Company in future financial periods.

Note 9. Commitments and Contingent Liabilities

Black Mountain Project Mining Lease

On 9 September 2022, Panther entered into an exploration and option to lease agreement with Vesper Resources LLC ('Vesper') to obtain the sole and exclusive right to explore the mining claims and properties listed in the agreement ('Property'). On 16 December 2022, Panther exercised its right to enter into a mining lease covering the Property for a primary term of ten years ('Black Mountain Project Mining Lease'). During the primary term of the lease, Panther has agreed to remit advance rental payments of US$50,000 which is due and payable to Vesper on or before the first anniversary of the effective date of the lease and each subsequent anniversary up to the ninth anniversary (effective date being 16 December 2022), unless the lease is terminated earlier by Panther's exercise of the option to purchase the mining claims.

Per the terms of the Black Mountain Project Mining Lease agreement, Panther also has the option to purchase the mining claims for US$4,000,000 during the term of the lease. Under the agreement, the Black Mountain Project Mining Lease will terminate upon delivery of the deed and payment of the purchase price following Panther's exercise of the purchase option.

Panther agrees to pay Vesper a production royalty equal to 2% of net smelter returns resulting from commercial production or commercial mining on the Vesper Black Mountain Claims ('Royalty'). At any time, Panther has the right and option to purchase all of Vesper's rights to the Royalty by providing written notice to Vesper and making a one-time cash payment of US$2,000,000 to Vesper. Vesper grants Panther a right of first refusal with respect to any sale, assignment or transfer of the Royalty by Vesper.

Copper Mountain Project Mining Lease

On 16 June 2022, Panther signed a letter of intent for the option to enter into a mining lease for the 100% interest owned by Vesper in two unpatented lode mining claims located in Fremont County, Wyoming (together, the 'Copper Mountain Project Mining Lease'). On 20 September 2022, Panther exercised its option to enter into the Copper Mountain Project Mining Lease which has a primary term of ten years. During the primary term of the lease, Panther has agreed to remit the following advance rental payments to Vesper on the specified anniversary of the effective date of the lease (effective date being 20 September 2022):

- First anniversary – US$20,000;
- Second anniversary – US$30,000; and
- Third anniversary, and each subsequent anniversary up to the ninth anniversary – US$40,000,

unless the lease is terminated earlier by Panther's exercise of the purchase option.

Under the terms of the Copper Mountain Project Mining Lease agreement, Panther has the option to purchase the mining claims for US$2,000,000 at any time during the term of the lease. Under the terms of the agreement, the Copper Mountain Project Mining Lease will terminate upon delivery of the deed and purchase price following Panther's exercise of the purchase option.

Panther agrees to pay Vesper a production royalty equal to 2% of net smelter returns resulting from commercial production or commercial mining on the Vesper Copper Mountain Claims ('Copper Mountain Royalty') during the term of the Copper Mountain Project Mining Lease. At any time, Panther has the right and option to purchase all of Vesper's rights to the Copper Mountain Royalty by providing written notice to Vesper and making a one-time cash payment of US$2,000,000 to Vesper. Vesper grants Panther a right of first refusal with respect to any sale, assignment or transfer of the Copper Mountain Royalty by Vesper.

Other than those disclosed above, there are no other commitments or contingent liabilities at the end of the reporting year.

Directors' Declaration
For the Half-Year Ended 30 June 2026

In the opinion of the Directors of Chariot Resources Limited:

(a) The financial statements and notes:
   (i) comply with Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Act 2001, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
   (ii) give a true and fair view of the Consolidated Entity's financial position as at 30 June 2026 and of the Consolidated Entity's performance, for the half-year ended on that date.

(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

Shanthar Pathmanathan
Executive Chairman & Managing Director
9 September 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF CHARIOT RESOURCES LTD

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Chariot Resources Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, consolidated statement of changes in equity, the consolidated statement of cash flows for the half-year then ended, notes comprising a summary of material accounting policies and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and

ii. complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with Auditing Standards on Review Engagements *ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity.* Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of Matter - Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) of the financial report, which indicates that the Company's ability to continue as a going concern for at least the next 12 months is dependent upon its ability to secure funding or extension of existing lending arrangements as necessary. For the half year, the Group also reported a net loss of $3,375,474, net cash operating outflows of $1,850,938 and a net working capital deficiency of $4,258,428. These conditions indicate the existence of a material uncertainty that may cast doubt about the Company's ability to continue as a going concern and therefore, the Company may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. Our audit opinion is not modified in this regard.

Responsibility of the Directors for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

MOORE

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF CHARIOT RESOURCES LTD (CONTINUED)

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

i. giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date; and

ii. complying with *Accounting Standard AASB 134: Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

MOORE AUSTRALIA

SL TAN
PARTNER

MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 9th day of September 2026.