Amended Significant Copper Mineralisation at Brandy Hill South

Key Highlights

- **Diamond drilling at the Brandy Hill South project has intersected ultramafic / high-Mg basalts in Hole BHRCD019 from 92m to end of hole at 393m**
- **Massive sulphide, brecciated zones of semi-massive sulphide and disseminated visual copper sulphide mineralisation observed from 92m to end of hole at 393m**
- **Observations in the diamond drill core confirm the host rocks at Brandy Hill South are fertile**
- **Mineralisation remains open at depth and along strike**

Recharge Metals Limited (**ASX: REC**, **Recharge** or the **Company**) is pleased to provide an update on the Company's diamond drilling activities at the Brandy Hill South Project located within the Archaean Gullewa Greenstone Belt within the Murchison Province, Yilgarn Craton.

Following Recharge's maiden Reverse Circulation (RC) outlined below, **three (3) holes (BHRC018, BHRC019 and BHRC023) were selected to be extended with diamond tails** to provide valuable structural and lithological information. The diamond drillcore is anticipated to assist in understanding the nature of the primary mineralisation as well as the apparent supergene mineralisation identified within the oxide/transition zones of the weathered profile.

Preliminary observations from drillcore returned from hole BHRCD019 identified ultramafic / high-Mg basalt with:

- blebby and massive sulphides:
- brecciated zones of semi-massive sulphide and associated sulphide veins and veinlets:
- disseminated sulphides, including chalcopyrite (copper sulphide) mineralisation.

BHRCD019 was drilled beyond the planned depth of 300m to 393m due to the presence of sulphides beyond the target zone. Drilling intersected intense hydrothermal alteration, including carbonate, chlorite, epidote, quartz and sericite, throughout the lithological sequence.

Copper minerals, such as chalcopyrite, were observed throughout the drillhole. The presence of copper is supported by in-field readings taken using a portable x-ray fluorescence instrument (pXRF)[1].

Drill core from hole BHRCD019 will undergo more detailed logging, prior to sampling and analytical testing. The Company will provide an update once results are received.

[1] *The Company cautions that visual mineralisation observations in the field - even when accompanied by pXRF values - are indicative only and are considered subordinate to conventional laboratory analysis*

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Reverse Circulation (RC) drilling program

As background, Recharge completed its maiden Reverse Circulation (RC) drilling program in January 2022, with a total of twenty (20) RC holes for 3,374m completed. Significant results returned from first four holes (refer ASX Announcement 8 February 2022) included:

- 12m @ 1.20% Cu from 74m, including 4m @ 2.87% Cu from 74m in BHRC006;
- 1m @ 5.92% Cu from 147m in BHRC006;
- 32m @ 0.49% Cu from 65m in BHRC007;
- 10m @ 0.71% Cu from 69m in BHRC008; and
- 16m @ 0.41% Cu from 78m, including 1m @ 1.46% Cu from 87m in BHRC020

Assay results are pending for the remaining 16 RC holes completed during December 2021 and January 2022, Recharge will update the market once results are received.

Recharge Managing Director Brett Wallace commented:

"The diamond tail drilling program was planned to provide valuable structural and lithological information which will allow Recharge to evaluate the continuity of mineralisation and the nature of the primary mineralisation as well as the apparent supergene mineralisation. It is an outstanding result to observe abundant copper sulphide mineralisation from 92m to end of hole at 393m.

We are very pleased with the observations made so far and we look forward to completing the remaining two diamond tails and receiving assay results."

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Table 1: Visual estimates of sulphide mineralisation intersections in BHRCD019 at the Brandy Hill South Project

Hole ID	From	To	Width (M)	Lith	Sulp style	Slph_1	Slph_2	Slph_3	%	Mineralisation Description
BHRCD019	91	92.7	1.7	MBB	DS	py	cp		2	*Silicified basalt with disseminated sulphides comprising pyrite and chalcopyrite*
BHRCD019	92.7	108.3	15.6	MBK	DS	py	as		2	*High Mg basalt with disseminated sulphides comprising pyrite and arsenopyrite, and magnetite*
BHRCD019	108.3	129.3	21	U	DS	py	cp		2	*Chlortised Ultramafic with massive and disseminated sulphides comprising pyrite and chalcopyrite, and magnetite*
BHRCD019	129.3	138	8.7	U	DS	py	cp		3	*fine grained basalt with disseminated sulphides comprising pyrite and chalcopyrite, and magnetite*
BHRCD019	138	154.7	16.7	U	DS	py	as		2	*Ultramafic with quartz veining with disseminated sulphides comprising pyrite and chalcopyrite, and magnetite*
BHRCD019	154.7	162.8	8.1	U	DS	py	cp		10	*fine grained basalt with disseminated sulphides comprising pyrite and chalcopyrite, and magnetite*
BHRCD019	162.8	174.2	11.4	MBB	DS	py	cp		5	*fine grained basalt with massive and disseminated sulphides comprising pyrite and chalcopyrite, and magnetite*

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BHRCD019	174.2	180.2	6	Xse	BL & DS	py	cp		5	***mafic sediment with quartz veining with blebby and disseminated sulphides comprising pyrite and chalcopyrite***
BHRCD019	180.2	197.1	16.9	Xse	BL & DS	py	cp		5	***Metasediment with blebby and disseminated sulphides comprising pyrite and chalcopyrite***
BHRCD019	197.1	213.2	16.1	MBB	BL & DS	py	cp	as	10	***fine grained basalt with quartz veining with massive and disseminated sulphides comprising pyrite, arsenopyrite and chalcopyrite, and magnetite***
BHRCD019	213.2	233	19.8	MBB	BL & DS	py	cp		10	***Ultramafic with quartz veining with massive, blebby and disseminated sulphides comprising pyrite and chalcopyrite, and magnetite***
BHRCD019	233	260	27	U	BL, SM & DS	py	cp		10	***Ultramafic with quartz veining with blebby, semi massive and disseminated sulphides comprising pyrite and chalcopyrite, and magnetite***
BHRCD019	260	274.7	14.7	U	MAS, Bl & DS	py	cp	as	15	***Ultramafic with quartz veining with massive and disseminated sulphides comprising pyrite, arsenopyrite and chalcopyrite, and magnetite***
BHRCD019	274.7	338.5	63.8	U	BL & DS	py	cp	as	10	***Ultramafic with quartz veining with blebby and disseminated sulphides comprising pyrite, arsenopyrite and chalcopyrite, and magnetite***

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BHRCD019	338.5	393	54.5	U	MAS, BL & DS	py	cp	as	15	***Ultramafic with quartz veining with massive, blebby and disseminated sulphides comprising pyrite, arsenopyrite and chalcopyrite, and magnetite***

MAS – Massive Sulphide
DS – Disseminated Sulphide
SM – Semi Massive Sulphide
BL – Bleby Sulfides
MBB – Basalt
U - undifferentiated ultramafic
Xse - Metasediment
py - Pyrite
cp - Chalcopyrite
as - Arsenopyrite

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

No deleterious elements or impurities were observed in the relevant intercepts other than as disclosed in the mineralisation description.

Table 2: Drillhole collar details for Diamond Tail drilling program - Brandy Hill South

HoleID	East[1] (m)	North[1] (m)	RL[1] (m)	Dip	Azi	Depth (m)
BHRC019	444057	6805307	277	-60	90	393

[1] Easting and Northing Coordinate System = UTM GDA94 Zone 50

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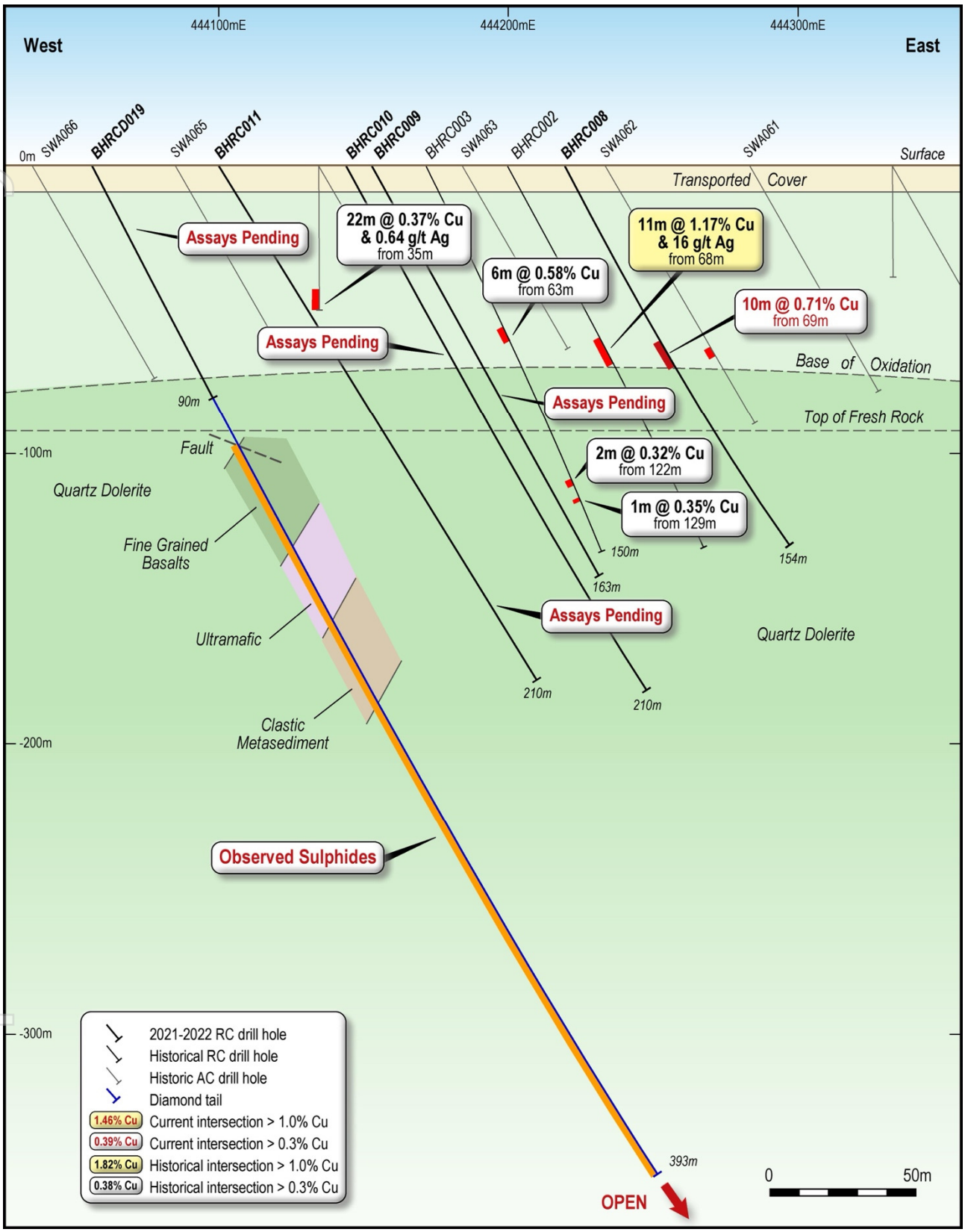

Figure 1: Schematic cross section of Brandy Hill South Project (6805300N)

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Figure 2: Core Photo BHRCD019 252.8m – 255.5m, showing fine grained basalt with semi massive and disseminated sulphides and magnetite

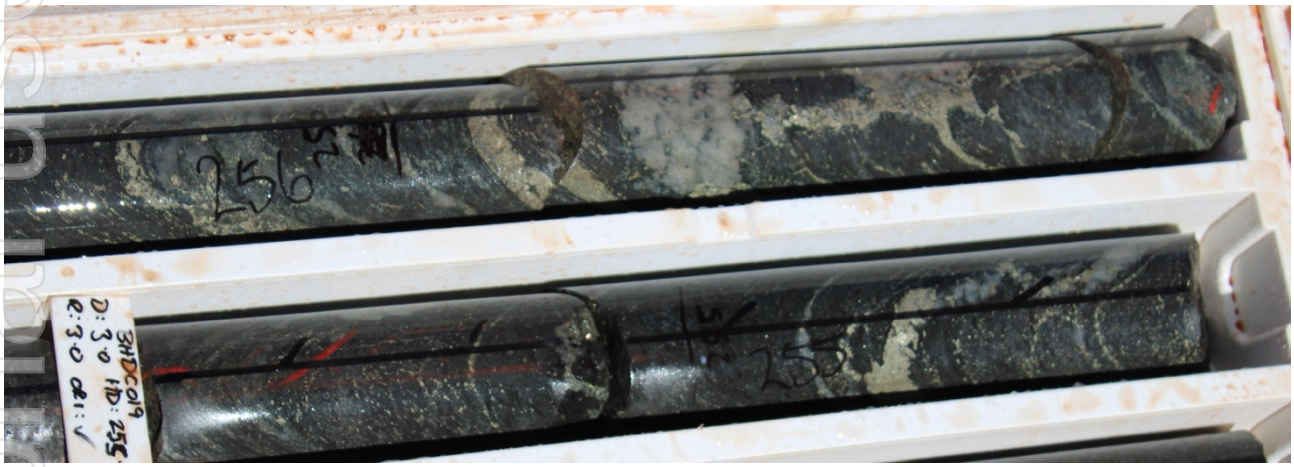

Figure 3: Closeup of BHRCD019 core from 255.8m -256m, showing disseminated sulphides comprising pyrite, and chalcopyrite, and magnetite (refer to Table 1).

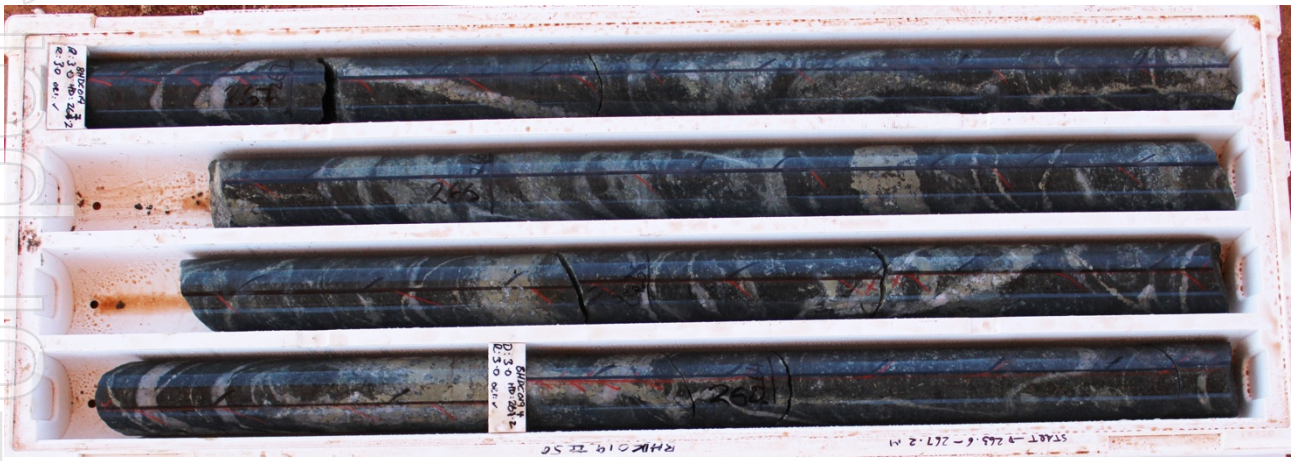

Figure 4. Core Photo BHRCD019 263.6m – 267.2m, showing fine grained basalt with massive and disseminated sulphides and magnetite

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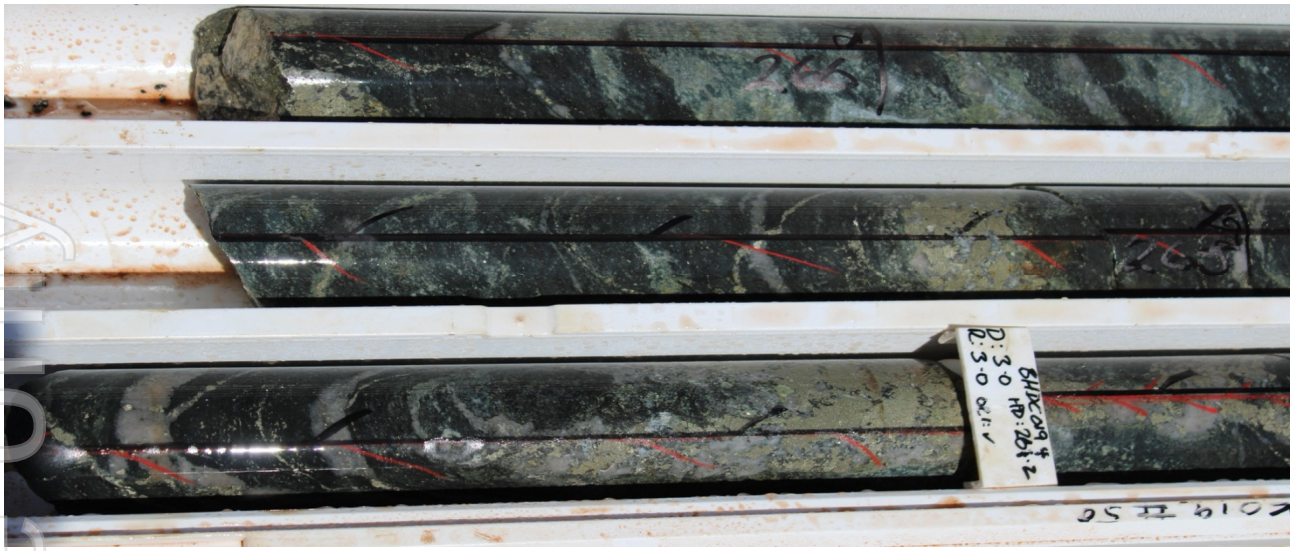

Figure 5: Close-up of BHRCD019 core from 264.2m, showing massive and disseminated sulphides comprising pyrite and chalcopyrite, and magnetite (refer to Table 1).

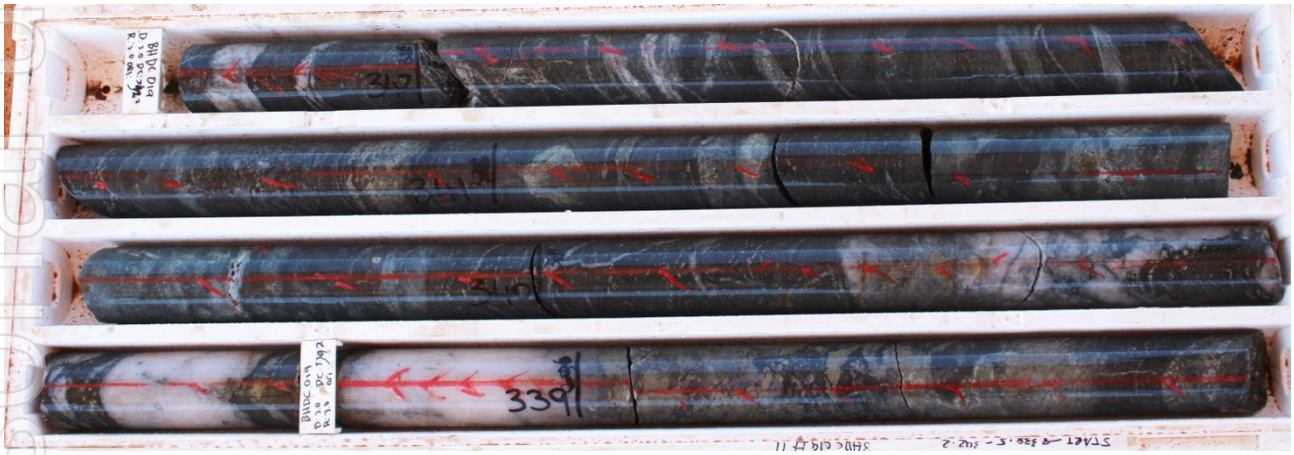

Figure 6. Core Photo BHRCD-019 338.5m – 342.2m downhole, showing Ultramafics with quartz veining and massive and disseminated sulphides, and magnetite.

Figure 7: Close-up of BHRCD-019 core from 338.7m – 339m showing quartz veining with massive, blebby and disseminated sulphides comprising pyrite and chalcopyrite, and magnetite (refer to Table 1).

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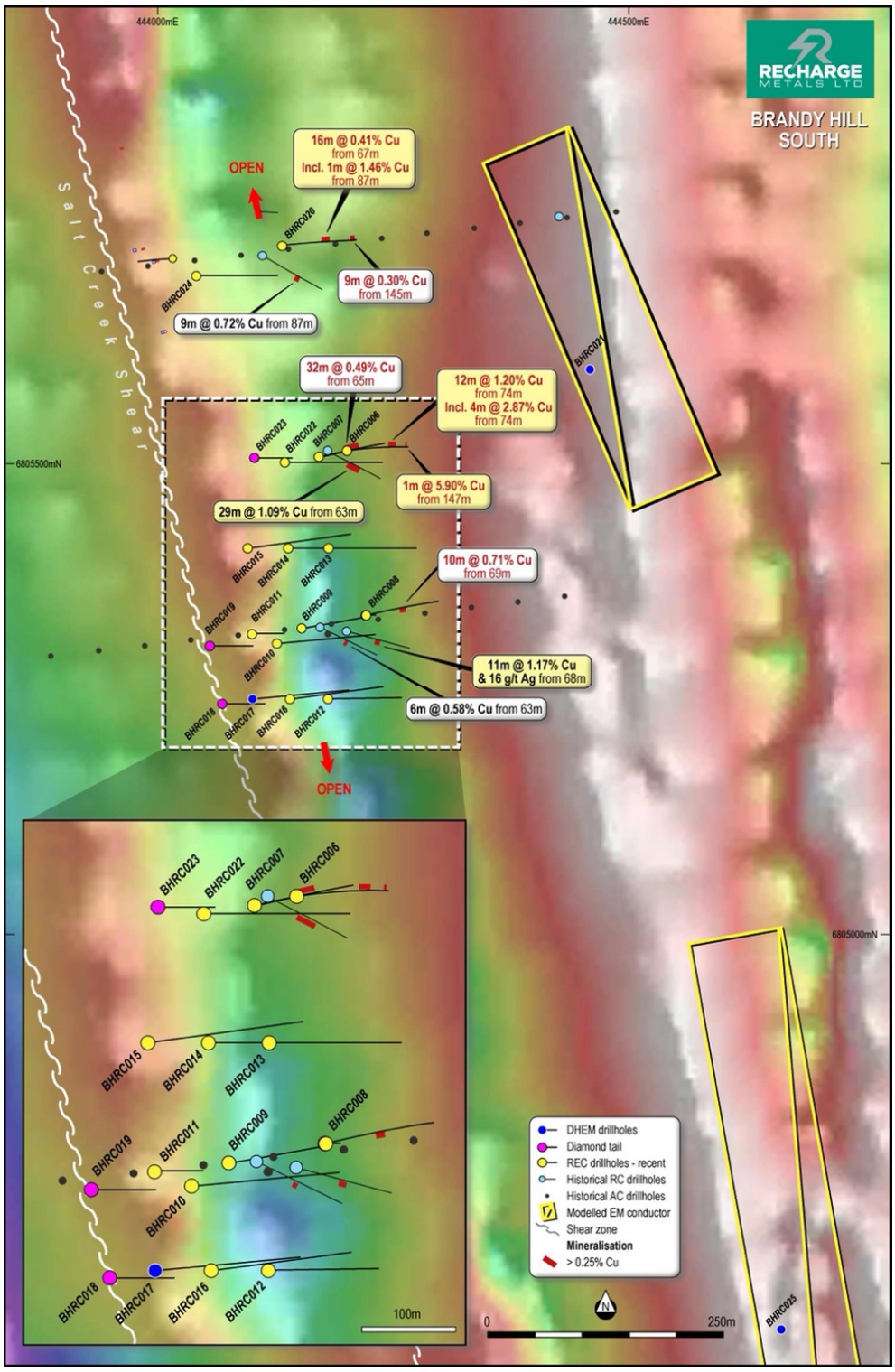

Figure 8: Brandy Hill South Plan showing existing and proposed drilling and DHEM survey, modelled FLEM conductor plates, overlying TMI magnetics image

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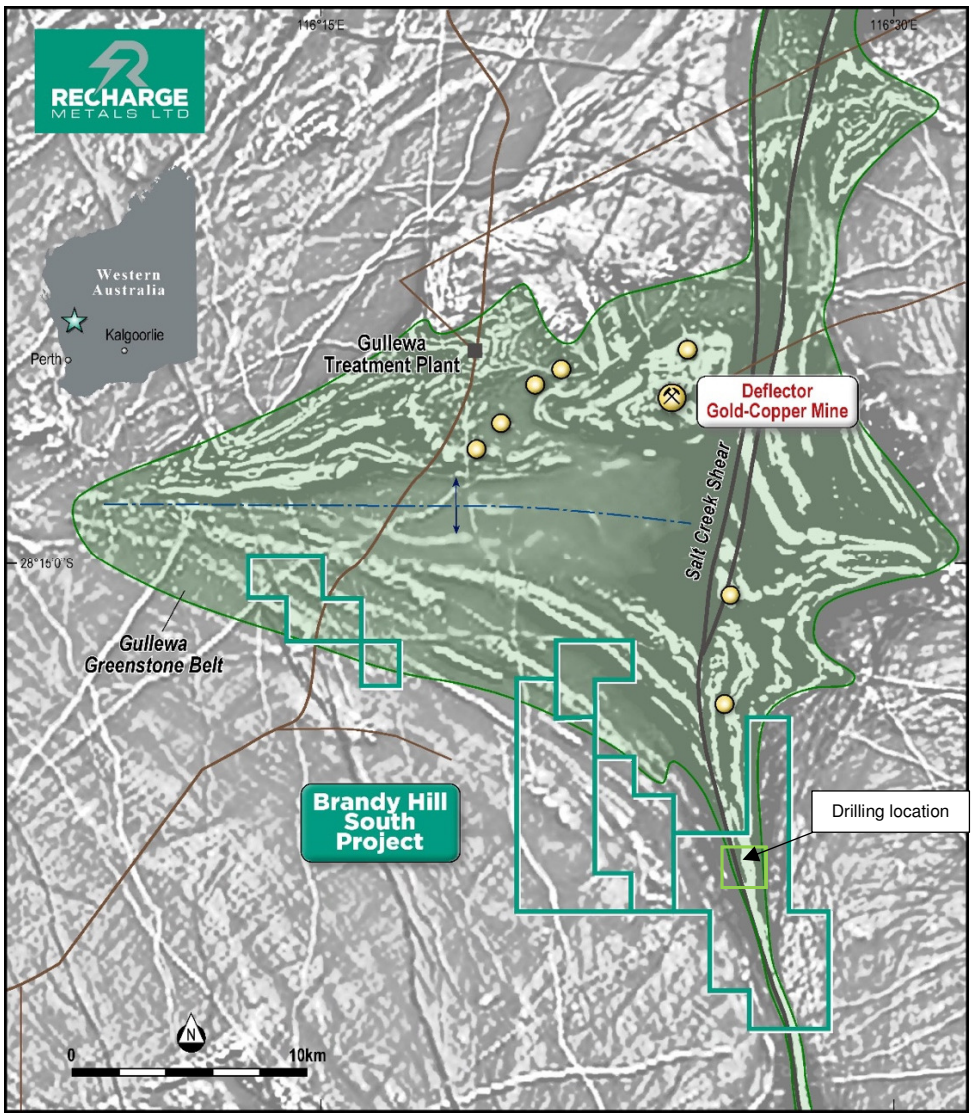

Figure 9: Brandy Hill South Project tenements and deposit locations over magnetics and geology

Next Steps

- Completion of drillholes BHRCD018 and BHRCD023 by mid-April;
- Detailed logging and analysis of all drill core before submission to laboratory for assays, receipt of assays expected in June 2022 quarter; and
- Completion of downhole electromagnetic (DHEM) surveying by mid-April.

This announcement has been authorised for release by the board.

Contacts

For more information, please contact:

Mr Brett Wallace
Managing Director
info@rechargemetals.com.au

Mr Alex Cowie
Media & Investor Relations
alexc@nwrcommunications.com.au

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled and fairly represented by Mr Brett Wallace, Managing Director of Recharge Metals Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wallace has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has 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 Wallace consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

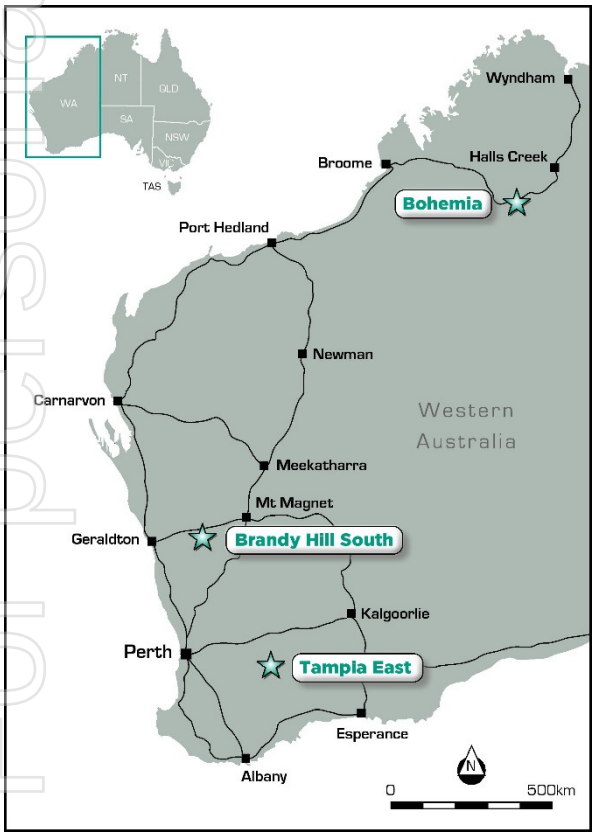
Previous Disclosure

The information in this announcement is based on the Recharge Metals Limited Prospectus, which is available from the Recharge Metals Limited website www.rechargemetals.com.au and the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the Prospectus.

About Recharge Metals

Recharge Metals Ltd is an Australian copper developer and explorer, focusing on Australian copper projects.

Three **100% owned** Western Australian development and exploration projects:



- **Brandy Hill South** Cu-Au mineralisation
- **Tampia East** Cu-Ni-Au mineralisation
- **Bohemia** Cu- Pb-Zn mineralisation

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APPENDIX 1 - JORC Compliance Table

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond Drilling was used to obtain samples for geological logging and assaying. • Drillholes were undertaken to test geochemical and geophysical anomalies as well as understanding the stratigraphy to enable further target testing. • Drill core was measured, oriented and marked up in the field. Oriented core was placed in an orientation rack with a line drawn along the core.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A 8 X 8 Tatra truck mounted drill rig was used to drill Diamond core in HQ through the regolith and oriented till the end of hole. • All HQ diamond drill core orientated using Reflex ACT III Orientation Tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core measured using standard measuring tape. Length of core is then compared to the recorded interval drilled from core blocks placed in trays at end of runs. • All care taken to obtain 100% core recovery (HQ); core trays photographed wet and dry. • No relationship between sample recovery and grade is known at this stage: more drilling is required to establish if there is any sample bias • Core recoveries were excellent and usually 98-100%. Rare core loss was present only in fracture zones.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	•Diamond drilling **– *All*** HQ drill core is photographed, core recovery calculated; core marked up along the orientation line, and logged by experienced geologists familiar with the style of deposit and stratigraphy. • Magnetic susceptibility is measured as an average of each metre sample of core. • The percentage of visible sulphide (pyrrhotite, pyrite, chalcopyrite, bornite etc) is estimated for each significant geological unit. • Specific gravity (S.G.) will be collected for representative samples of each rock type.

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		● Geological logging is both qualitative and quantitative. Lithology, alteration, mineralisation, veins and structural data is captured digitally and stored securely in the Tempest Minerals database.
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all core taken.* ● *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* ● *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* ● *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* ● *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* ● *Whether sample sizes are appropriate to the grain size of the material being sampled.*	● Sampling is yet to be completed ● There has been no statistical work carried out at this stage. ● It is unknown whether the sample sizes are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* ● *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* ● *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	● The use of handheld XRF, XRD, magnetometers and other tools are in progress. ● Reference sampling has not yet been carried out
Verification of sampling and assaying	● *The verification of significant intersections by either independent or alternative company personnel.* ● *The use of twinned holes.* ● *Documentation of primary data, data entry procedures, data* verification, data storage (physical and electronic) protocols. ● *Discuss any adjustment to assay data.*	● Drill hole BHRCD019 was designed to increase the geological and structural understanding of the mineralisation intersected to date and to further test the depth extensions of the mineralisation. No assays have been returned at present. ● Geological logging is completed using in-house logging data systems. All data entry is carried out by qualified personnel. Standard data entry is used on site and is backed up directly to a cloud based database.
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* ● *Specification of the grid system used.* ● *Quality and adequacy of topographic control.*	● Drill hole locations collected by hand held GPS (±3m horizontal, up to 12m vertical error - however error was consistently below 4m)). ● Grid: Datum UTM GDA94 Zone 50S ● Down hole surveys have been carried out by Drillcore Drilling Services using a Reflex Multi Shot Survey Camera, and core orientation using Reflex ACT III Orientation Tool.
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.* ● *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity* appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied	● Not relevant to the current drilling. ● Drill holes were placed based on geological targeting and were spaced according to geology

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	• Whether sample compositing has been applied	• Sampling will be undertaken through all potential mineralisation zones and structural zones with contacts determined by geological contacts or sulphide density. Sampling usually at 1m intervals
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The understanding of the structure and geology intersected in drilling is in progress and accurate true widths cannot be assumed at this time. • At present it is not believed that the drilling orientation has introduced any sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Core is collected and processed on site, core cutting and sampling has not yet occurred
Audits or reviews	• *The results of any audits or reviews of sampling techniques*	• No audits have been completed at this time and data.

SECTION 2 – REPORTING OF EXPLORATION RESULTS

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results relate to drilling completed on exploration licence E59/2181 • The tenement is in good standing. • The tenement is held 100% by Recharge • The tenement mainly overlays pastoral land • The tenement is held securely and no impediments to obtaining a licence to operate have been identified.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Programs of aircore and RC percussion, along with geological mapping and airborne (magnetics) geophysical surveys • Recharge Metals has continued a program of RC percussion drilling and diamond tail drilling at the Project
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation is interpreted to be of sulphide style which occurs within a possible larger scale Archean subduction related geological setting • The deposit and host rocks have been deformed and metamorphosed to upper amphibolite facies. • The mineralisation at Brandy Hill South typically consists of chalcopyrite + pyrite + diginite, massive sulhides, bleby and semi massive sulphides and disseminations and stringers within high Mg Basalt and Ultramafics

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract*
		• Drill hole information for the drilling discussed in this report is listed in Table 1 in the context of this report.
		• All material data has been periodically released to the ASX

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	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported intersections have been length weighted to provide the intersection width. • For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths. • All significant intersections have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Diamond drill hole reported in this announcement were completed approximately perpendicular to the interpreted dip of the mineralised zone • Down hole lengths are reported and are considered to be close to true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans and sections have been included in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• none
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further RC percussion or diamond drilling will be undertaken for infill and extension of the known mineralisation.

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