

ASX Announcement | 31 January 2024

Quarterly Activities Report – 31 December 2023

Highlights

- First phase of exploration activities conducted in James Bay, Québec, Canada
- Maiden field reconnaissance programs completed at both the Express Lithium Project and the Wapistan Lithium Project
- Highly experienced Dahrouge Geological Consulting overseeing all field activities

Express Lithium Project – Québec, Canada

- 145km of ground traverses completed during maiden field exploration program at the Express Lithium Project
- Four high priority target areas for lithium mineralisation systematically mapped and sampled

Wapistan Lithium Project – Québec, Canada

- LiDAR survey completed at the Wapistan Project
- Systematic traverses completed during maiden field exploration program

Recharge Metals Limited (**ASX: REC**) (**Recharge, REC** or the **Company**) is pleased to provide an activities and cashflow report for the period ending 31 December. The Company has had a productive December quarter, completing maiden field exploration programs on both the Express Lithium Project and the Wapistan Lithium Project.

The two projects, located in the prolific James Bay Region of Québec, Canada, are just 120km apart providing the opportunity to work efficiently on the two projects simultaneously. Recharge's in-country exploration team, Dahrouge Geological Consulting (**Dahrouge Geological**) completed ground truthing and systematic sampling of interpreted lithium pegmatite targets from aerial photography, historical mapping, and remote sensing analysis.

Commenting on the December quarter, Recharge Managing Director Felicity Repacholi said:

"The December quarter saw the Dahrouge Geological team completing maiden field programs at both the Express lithium project and the Wapistan lithium project. The efficient and effective completion of the maiden exploration programs at both projects was a significant step forward and we are grateful to be supported by such an experienced team."

A\$0.07
Share Price

\$8.02M
Market Cap

\$1.263 million (31 Dec 2023)
Cash at Bank

CAPITAL STRUCTURE

111,351,974
Shares on Issue

21,299,500
Unlisted Options

30,500,000
Performance Rights

BOARD AND MANAGEMENT

Felicity Repacholi
Managing Director

Simon Andrew
Non-Executive Chair

Amanda Burgess
Non-Executive Director &
Company Secretary

CONTACT DETAILS

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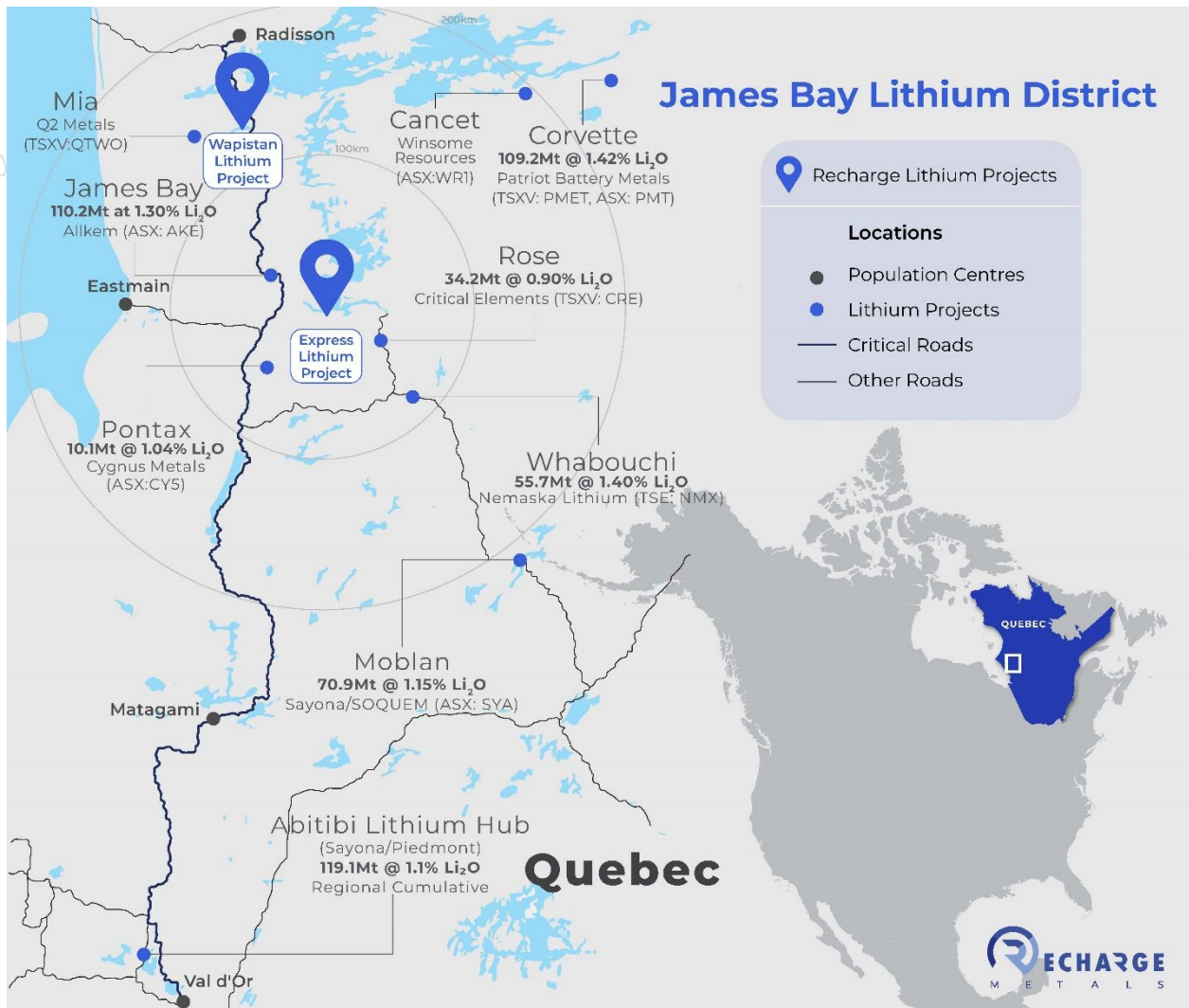


Figure 1: Recharge's Lithium Project locations within James Bay Region

EXPRESS LITHIUM PROJECT – Québec, Canada

During the quarter, the Company completed field exploration activities at the Express Lithium Project.

Maiden field exploration program

During September 2023, field crews from Recharge's in-country exploration team, Dahrouge Geological commenced helicopter-supported exploration at the Project¹. Managing Director, Felicity Repacholi joined the Dahrouge team in the field to see the results of the field work firsthand. The field program was completed during October².

¹ See REC ASX Announcement dated 18 September 2023

² See REC ASX Announcement dated 18 October 2023



Photos 1, 2 & 3: Felicity Repacholi and the Dahrouge Geological field crew on site at the Express Lithium Project

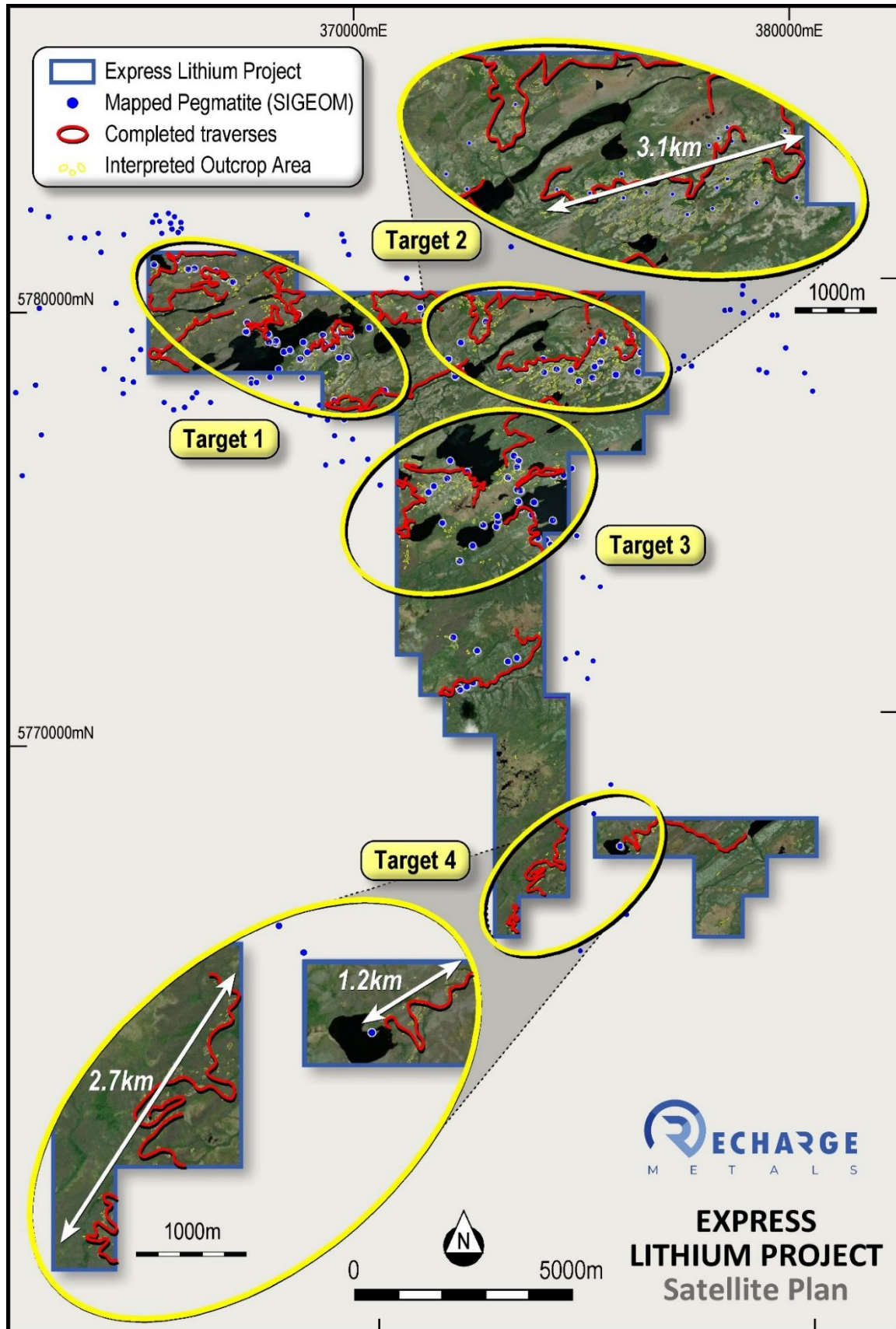


Figure 2: Target areas and completed traverses at the Express Lithium Project³

³ See REC ASX Announcement dated 29 May 2023 for further details on Targets 1-4

Targeting work at Express was completed by Dahrouge Geological, a highly experienced geological consulting firm with many years of experience exploring the James Bay region. Dahrouge Geological are a related party of DG Resource Management, the vendor of the Express Lithium Project, who previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).

Targeting was primarily based on interpretation of high-resolution aerial and satellite imagery which revealed significant areas of outcrop within the project area.

These outcrops contain a substantial number of targets which were interpreted as potentially representing outcropping lithium-bearing pegmatites. These outcropping areas also include the historically mapped pegmatites on the project area, as illustrated in Figure 3.

Field crews from Dahrouge Geological completed traverses across all targets identified in areas 1 to 4 including mapping and sampling of all outcrops encountered. Samples were delivered to SGS laboratory at Val-d'Or, Quebec for preparation ahead of analysis at SGS Burnaby / Sudbury. Assay results will be integrated with the mapping and geological observations collected during the traverses as well as with data and aerial imagery from the recently completed LiDAR survey.

As previously announced, historical mapping over the Express Lithium Project identified several different pegmatites with various mineralogies, and fieldwork has confirmed the presence of a number of pegmatite phases across the property.

The Company anticipates that the integration of all datasets will enable it to vector in on the most prospective area within Express for the next phase of on-ground exploration.

WAPISTAN LITHIUM PROJECT – Québec, Canada

During the quarter, the Company completed field exploration activities at the **Wapistan Lithium Project** and progressed the project through the completion of a LiDAR survey.

Field exploration program

During the September quarter, Recharge commenced ground exploration at its Wapistan Lithium Project⁴. Traverses were completed across Targets 1 and 2 (Figure 3) during September by the Dahrouge Geological. Exploration recommenced in the December quarter following a short break to accommodate traditional hunting activities.

During December, ground exploration focused on Targets 2 and 3 at Wapistan East and Target 4 at Wapistan West. Targets at Wapistan have been derived from the integration of a number of datasets⁵:

- High resolution aerial and satellite imagery acquired and interpreted by Dahrouge Geological,
- Historical outcrop mapping completed by Main Exploration Co in 1959, and
- High resolution drone magnetic survey completed by Northern Superior Resources in 2022.

Interpreted pegmatite outcrops in Target 1 are oriented NNE-SSW, parallel to the orientation of the Yasinski Greenstone Belt in this area. Mapping in this area records greenstone lithologies, quartzites and pegmatite-granite (not differentiated). A number of broad outcrops are interpreted to lie within the target area.

⁴ See REC ASX Announcement dated 14 September 2023

⁵ Refer ASX Announcement 28 August 2023.

Interpreted pegmatite outcrops in Targets 2 - 4 are oriented NW-SE, parallel to the orientation of the Yasinski Greenstone Belt in this area. Mapping in these targets also records greenstone lithologies, quartzites and pegmatite-granite (not differentiated) with a diabase dyke intruding Target 2. The pegmatite-granite outcrops are mapped as being more elongated in these targets, along the strike of the belt.

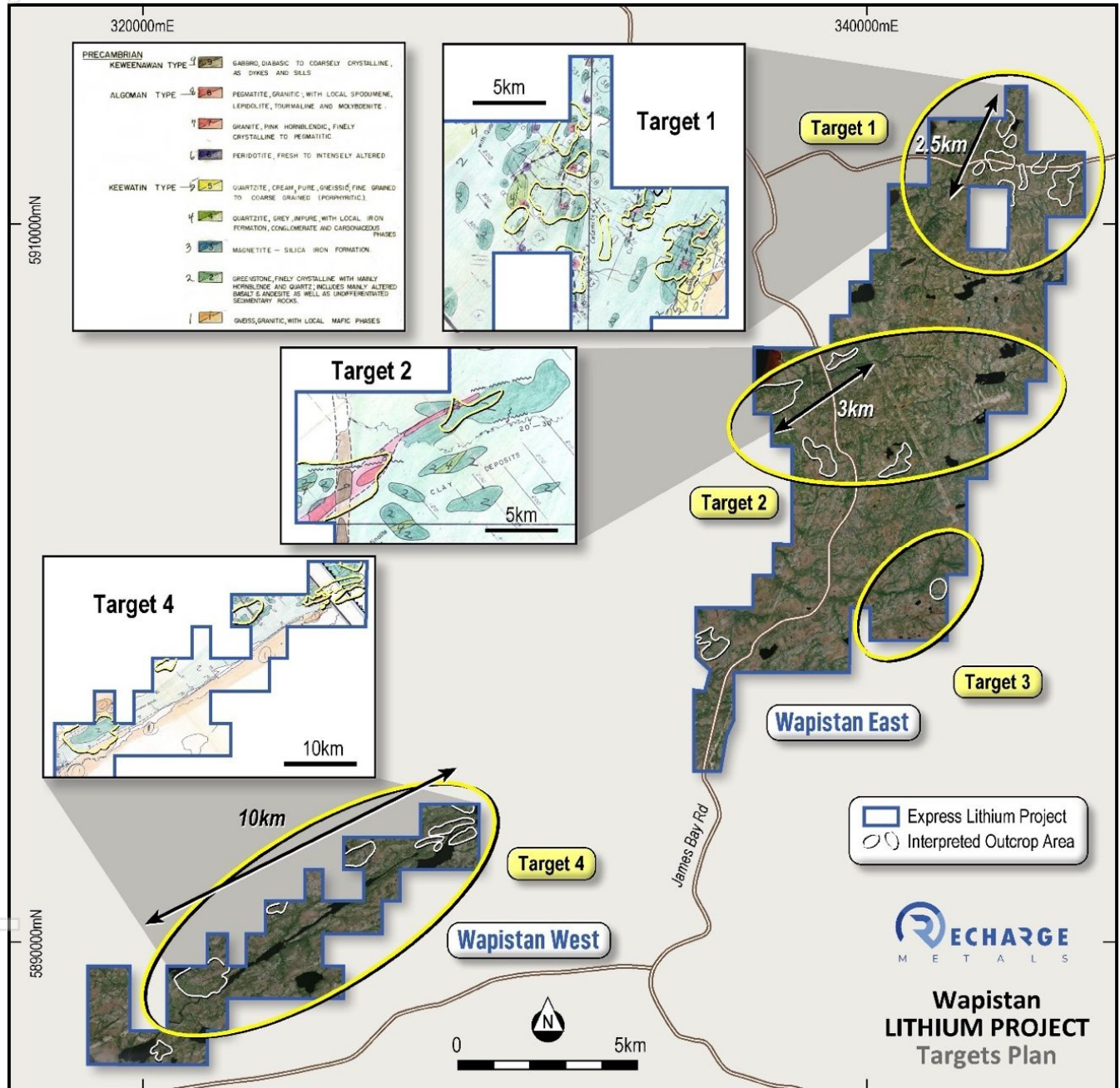


Figure 3: Identified Targets at Wapistan Lithium Project

BRANDY HILL SOUTH PROJECT – Western Australia, Australia

Recharge's Brandy Hill South Project is located within the Archaean Gullewa Greenstone Belt in Western Australia. The Project lies approximately 60km southeast of Yalgoo and covers approximately 850km².

The area is well serviced with infrastructure, with Silver Lake Resources (ASX:SLR) Deflector gold-copper mine located 18km to the north. Recharge acquired the Brandy Hill South Project based

on the exploration potential of the southern extension of the Gullewa Greenstone Belt and the continuation of the main geological structure, the Salt Creek Shear, through the tenure.

Whilst activities focused on Canadian projects during the December quarter, the Company continued to assess the prospectivity of the project and to explore corporate opportunities to advance the Brandy Hill South Project.

CORPORATE

Cash Position

As at 31 December 2023, Recharge held \$1,263,456 in cash (30 September 2023 \$2,013,778). The current cash at bank is approximately \$1,028,011. For further movements in cash during the quarter, refer to Appendix 5B.

Related party payments for the quarter, as outlined in the Appendix 5B at section 6.1 and 6.2, total \$146,348 and \$nil respectively, which includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter ended 31 December 2023 was \$308,379.

During the quarter, Recharge and Rockland Resources Ltd agreed to extend the Deferred Cash Payment for the Wapistan Lithium Project. The Deferred Cash Payment is now payable by Recharge at any time by 30 September 2024.

Capital Structure as at 31 December 2023

Description	Number
Fully paid ordinary shares*	111,351,974
Unlisted options exercisable at \$0.25 on or before 13 February 2024	3,000,000
Unlisted options exercisable at \$0.25 on or before 7 October 2024	5,712,000
Unlisted options exercisable at \$0.25 on or before 7 July 2024	400,000
Unlisted options exercisable at \$0.20 on or before 3 May 2026	6,187,500
Unlisted options exercisable at \$0.35 on or before 3 May 2026	1,000,000
Unlisted options exercisable at \$0.30 on or before 27 June 2026	2,500,000
Unlisted options exercisable at \$0.40 on or before 27 June 2026	2,500,000
Performance Rights*	23,500,000

* Includes 8,750,000 shares under voluntary escrow as at 31 December 2023

**Refer to various 3B lodgments for performance rights terms and conditions

Shares Released from Escrow

The following securities were released from Voluntary escrow on 27 December 2023.

Security Description	Release Date	Number
Ordinary fully paid	27 December 2023	2,500,000
Ordinary fully paid	3 November 2023	10,000,000

COMPLIANCE

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Pursuant to Listing Rule 5.3.3, a full list of Mining Tenements held as at 31 December 2023 is included in Appendix 1. Tenements E80/5574 and E80/5575 were surrendered during the quarter.

This announcement has been authorised for release by the Board.

For further details, please contact:

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi is a Member of the Australian Institute of Geoscientists and 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. Ms Repacholi consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements, including Exploration Results extracted from the Company's Prospectus.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Appendix 1 - Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interest held at the end of the quarter and their location

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
Brandy Hill South, WA	E59/2181	Direct	Granted	100%	N/A
	E59/2560	Direct	Granted	100%	N/A
	E59/2587	Direct	Granted	100%	N/A
	E59/2588	Direct	Granted	100%	N/A
	E59/2636	Direct	Granted	100%	N/A
	E59/2647	Direct	Granted	100%	N/A
	E59/2773	Direct	Granted	100%	N/A
	E59/2800	Direct	Granted	100%	N/A
	P59/2182	Direct	Granted	100%	N/A
Bohemia Downs, WA	E80/5574	Direct	Granted	-	Surrendered
	E80/5575	Direct	Granted	-	Surrendered
	E80/5576	Direct	Granted	100%	N/A
Express, Quebec	2631826	Transfer Pending	Granted	100%	N/A
	2631087	Transfer Pending	Granted	100%	N/A
	2631088	Transfer Pending	Granted	100%	N/A
	2631089	Transfer Pending	Granted	100%	N/A
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	2631112	Transfer Pending	Granted	100%	N/A
	2631113	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
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Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
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	CDC 2429911	Transfer Pending	Granted	100%	N/A
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Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
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	CDC 2429980	Transfer Pending	Granted	100%	N/A
	CDC 2429981	Transfer Pending	Granted	100%	N/A
	CDC 2429982	Transfer Pending	Granted	100%	N/A
	CDC 2429983	Transfer Pending	Granted	100%	N/A
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	CDC 2429985	Transfer Pending	Granted	100%	N/A
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	CDC 2429988	Transfer Pending	Granted	100%	N/A
	CDC 2429989	Transfer Pending	Granted	100%	N/A
	CDC 2429990	Transfer Pending	Granted	100%	N/A
	CDC 2429991	Transfer Pending	Granted	100%	N/A
	CDC 2429992	Transfer Pending	Granted	100%	N/A
	CDC 2429993	Transfer Pending	Granted	100%	N/A
	CDC 2429994	Transfer Pending	Granted	100%	N/A
	CDC 2429995	Transfer Pending	Granted	100%	N/A
	CDC 2429996	Transfer Pending	Granted	100%	N/A
	CDC 2429997	Transfer Pending	Granted	100%	N/A
	CDC 2429998	Transfer Pending	Granted	100%	N/A
	CDC 2429999	Transfer Pending	Granted	100%	N/A
	CDC 2430285	Transfer Pending	Granted	100%	N/A
	CDC 2430286	Transfer Pending	Granted	100%	N/A
	CDC 2430287	Transfer Pending	Granted	100%	N/A
	CDC 2430288	Transfer Pending	Granted	100%	N/A
	CDC 2430289	Transfer Pending	Granted	100%	N/A
	CDC 2430290	Transfer Pending	Granted	100%	N/A
	CDC 2430291	Transfer Pending	Granted	100%	N/A
	CDC 2430292	Transfer Pending	Granted	100%	N/A
	CDC 2431290	Transfer Pending	Granted	100%	N/A
	CDC 2431291	Transfer Pending	Granted	100%	N/A
	CDC 2431292	Transfer Pending	Granted	100%	N/A
	CDC 2431293	Transfer Pending	Granted	100%	N/A
	CDC 2431294	Transfer Pending	Granted	100%	N/A
	CDC 2431295	Transfer Pending	Granted	100%	N/A
	CDC 2431296	Transfer Pending	Granted	100%	N/A
	CDC 2431297	Transfer Pending	Granted	100%	N/A
	CDC 2431298	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2431299	Transfer Pending	Granted	100%	N/A
	CDC 2431300	Transfer Pending	Granted	100%	N/A
	CDC 2431301	Transfer Pending	Granted	100%	N/A
	CDC 2431302	Transfer Pending	Granted	100%	N/A
	CDC 2431303	Transfer Pending	Granted	100%	N/A
	CDC 2431304	Transfer Pending	Granted	100%	N/A
	CDC 2431305	Transfer Pending	Granted	100%	N/A
	CDC 2431306	Transfer Pending	Granted	100%	N/A
	CDC 2431307	Transfer Pending	Granted	100%	N/A
	CDC 2431308	Transfer Pending	Granted	100%	N/A
	CDC 2431309	Transfer Pending	Granted	100%	N/A
	CDC 2431310	Transfer Pending	Granted	100%	N/A
	CDC 2431311	Transfer Pending	Granted	100%	N/A
	CDC 2431312	Transfer Pending	Granted	100%	N/A
	CDC 2431313	Transfer Pending	Granted	100%	N/A
	CDC 2431314	Transfer Pending	Granted	100%	N/A
	CDC 2431315	Transfer Pending	Granted	100%	N/A
	CDC 2431316	Transfer Pending	Granted	100%	N/A
	CDC 2431317	Transfer Pending	Granted	100%	N/A
	CDC 2431318	Transfer Pending	Granted	100%	N/A
	CDC 2431319	Transfer Pending	Granted	100%	N/A
	CDC 2431320	Transfer Pending	Granted	100%	N/A
	CDC 2431321	Transfer Pending	Granted	100%	N/A
	CDC 2431322	Transfer Pending	Granted	100%	N/A
	CDC 2431323	Transfer Pending	Granted	100%	N/A
	CDC 2431324	Transfer Pending	Granted	100%	N/A
	CDC 2431325	Transfer Pending	Granted	100%	N/A
	CDC 2431326	Transfer Pending	Granted	100%	N/A
	CDC 2431327	Transfer Pending	Granted	100%	N/A
	CDC 2431328	Transfer Pending	Granted	100%	N/A
	CDC 2431329	Transfer Pending	Granted	100%	N/A
	CDC 2431330	Transfer Pending	Granted	100%	N/A
	CDC 2431331	Transfer Pending	Granted	100%	N/A
	CDC 2431332	Transfer Pending	Granted	100%	N/A
	CDC 2431333	Transfer Pending	Granted	100%	N/A
	CDC 2431334	Transfer Pending	Granted	100%	N/A
	CDC 2431335	Transfer Pending	Granted	100%	N/A
	CDC 2431336	Transfer Pending	Granted	100%	N/A
	CDC 2431337	Transfer Pending	Granted	100%	N/A
	CDC 2432512	Transfer Pending	Granted	100%	N/A
	CDC 2432513	Transfer Pending	Granted	100%	N/A
	CDC 2432514	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2511180	Transfer Pending	Granted	100%	N/A
	CDC 2511181	Transfer Pending	Granted	100%	N/A
	CDC 2511182	Transfer Pending	Granted	100%	N/A
	CDC 2511183	Transfer Pending	Granted	100%	N/A
	CDC 2511184	Transfer Pending	Granted	100%	N/A
	CDC 2511185	Transfer Pending	Granted	100%	N/A
	CDC 2511186	Transfer Pending	Granted	100%	N/A
	CDC 2511187	Transfer Pending	Granted	100%	N/A
	CDC 2511188	Transfer Pending	Granted	100%	N/A
	CDC 2511189	Transfer Pending	Granted	100%	N/A
	CDC 2511190	Transfer Pending	Granted	100%	N/A
	CDC 2511191	Transfer Pending	Granted	100%	N/A
	CDC 2511192	Transfer Pending	Granted	100%	N/A
	CDC 2511193	Transfer Pending	Granted	100%	N/A
	CDC 2511194	Transfer Pending	Granted	100%	N/A
	CDC 2511195	Transfer Pending	Granted	100%	N/A
	CDC 2511196	Transfer Pending	Granted	100%	N/A
	CDC 2511197	Transfer Pending	Granted	100%	N/A
	CDC 2511198	Transfer Pending	Granted	100%	N/A
	CDC 2511199	Transfer Pending	Granted	100%	N/A
	CDC 2511200	Transfer Pending	Granted	100%	N/A
	CDC 2511201	Transfer Pending	Granted	100%	N/A
	CDC 2511202	Transfer Pending	Granted	100%	N/A
	CDC 2511203	Transfer Pending	Granted	100%	N/A
	CDC 2511204	Transfer Pending	Granted	100%	N/A
	CDC 2511205	Transfer Pending	Granted	100%	N/A
	CDC 2511206	Transfer Pending	Granted	100%	N/A
	CDC 2511207	Transfer Pending	Granted	100%	N/A
	CDC 2511208	Transfer Pending	Granted	100%	N/A
	CDC 2511209	Transfer Pending	Granted	100%	N/A
	CDC 2511210	Transfer Pending	Granted	100%	N/A
	CDC 2511211	Transfer Pending	Granted	100%	N/A
	CDC 2511212	Transfer Pending	Granted	100%	N/A
	CDC 2511213	Transfer Pending	Granted	100%	N/A
	CDC 2511214	Transfer Pending	Granted	100%	N/A
	CDC 2511215	Transfer Pending	Granted	100%	N/A
	CDC 2511216	Transfer Pending	Granted	100%	N/A
	CDC 2511217	Transfer Pending	Granted	100%	N/A
	CDC 2511218	Transfer Pending	Granted	100%	N/A
	CDC 2511219	Transfer Pending	Granted	100%	N/A
	CDC 2511230	Transfer Pending	Granted	100%	N/A
	CDC 2511231	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2511232	Transfer Pending	Granted	100%	N/A
	CDC 2511233	Transfer Pending	Granted	100%	N/A
	CDC 2511234	Transfer Pending	Granted	100%	N/A
	CDC 2511235	Transfer Pending	Granted	100%	N/A
	CDC 2659562	Transfer Pending	Granted	100%	N/A
	CDC 2659563	Transfer Pending	Granted	100%	N/A
	CDC 2659564	Transfer Pending	Granted	100%	N/A
	CDC 2659565	Transfer Pending	Granted	100%	N/A
	CDC 2659566	Transfer Pending	Granted	100%	N/A
	CDC 2659567	Transfer Pending	Granted	100%	N/A
	CDC 2659568	Transfer Pending	Granted	100%	N/A
	CDC 2659569	Transfer Pending	Granted	100%	N/A
	CDC 2659570	Transfer Pending	Granted	100%	N/A

Appendix 5B

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

Name of entity

Recharge Metals Limited

ABN

13 647 703 839

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(146)	(238)
	(e) administration and corporate costs	(160)	(482)
1.3	Dividends received (see note 3)		
1.4	Interest received	5	13
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(301)	(707)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(142)	(142)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(308)	(482)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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 (provide details if material)		
2.6	Net cash from / (used in) investing activities	(450)	(624)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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 (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,014	2,594
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(301)	(707)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(450)	(624)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,263	1,263

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	1,230	1,981
5.2	Call deposits	33	33
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)	1,263	2,014

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	146
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

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

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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)	(301)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(308)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(609)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,263
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,263
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.07
<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:		
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:		

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

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:

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.

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: 31 January 2024

Authorised by: **The Board of Recharge Metals Limited**

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.