

ASX ANNOUNCEMENT

1 March 2024

Black Mountain Project Land Position Expanded

HIGHLIGHTS

- Chariot expands Black Mountain project by 218 contiguous claims resulting in a 206% increase in project tenure area
- Black Mountain project now comprises 352 claims covering 2,686 ha of tenure
- Chariot has increased its ownership interests in its Wyoming Lithium Portfolio to 93.9%

Chariot Corporation Limited (“Chariot” or the “Company”) is pleased to announce that it has significantly expanded the footprint of the Black Mountain project (“Black Mountain”) by staking and filing with the Bureau of Land Management (“BLM”) 218 unpatented lode mining claims (“Claims”) totalling 1,807 ha of tenure (“BMX Claims”).

The BMX Claims are contiguous to the Company’s existing Black Mountain Claims and represent a 206% increase in the footprint of Black Mountain (see Figure 1).

The BMX claims were staked as a buffer and to cover possible extensions to the pegmatite dike swarms under shallow cover at Black Mountain.

For personal use on

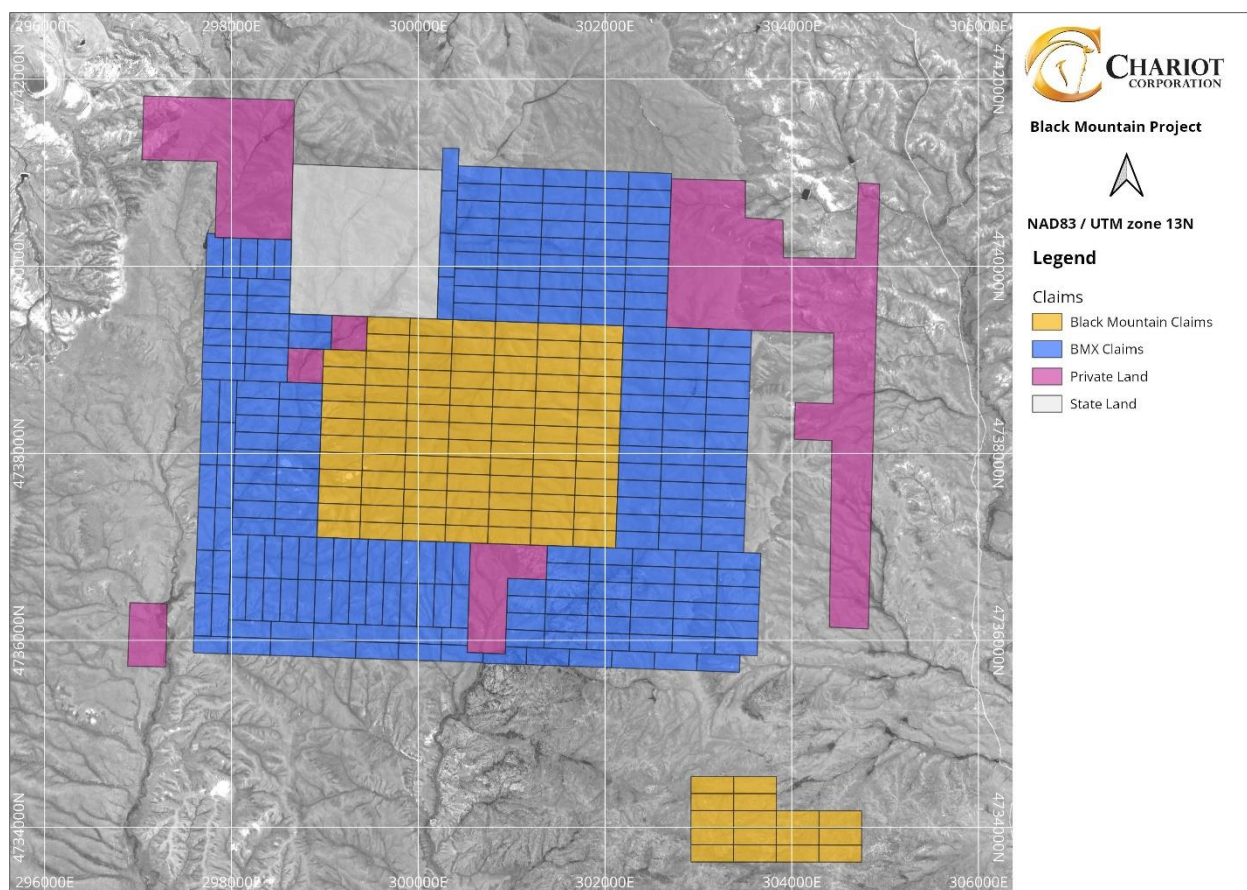


Figure 1: Black Mountain Project – expanded footprint

Increased Ownership of Wyoming Lithium Portfolio

On 9 January 2024, Chariot increased its ownership of Wyoming Lithium Pty Ltd (“**WLPL**”) from 91.9% to 93.9% via a share subscription to reimburse Chariot for exploration expenses incurred at the Wyoming Lithium Projects.

Chariot’s Preminent Position in Wyoming

The Company owns seven (7) hard rock lithium projects in Wyoming (“**Wyoming Lithium Portfolio**”), which is a State that is poised to become an important future supplier of a critical mineral for the U.S.A. (see Figure 2). Each of the projects comprising Chariot’s Wyoming Lithium Portfolio is located in an area without any known land-use encumbrances.

A summary of Chariot’s current land position in Wyoming is summarised below in Table 1 and Figure 2.



Project	County	Claims	Area (Ha)
Black Mountain	Natrona	352	2,686
Copper Mountain	Fremont	83	648
South Pass	Fremont	214	1,750
Barlow Gap	Natrona	60	501
Tin Cup	Fremont	45	376
JC	Fremont	9	75
Pathfinder	Natrona	32	234
Total		795	6,270

Table 1: Wyoming Lithium Portfolio tenure summary

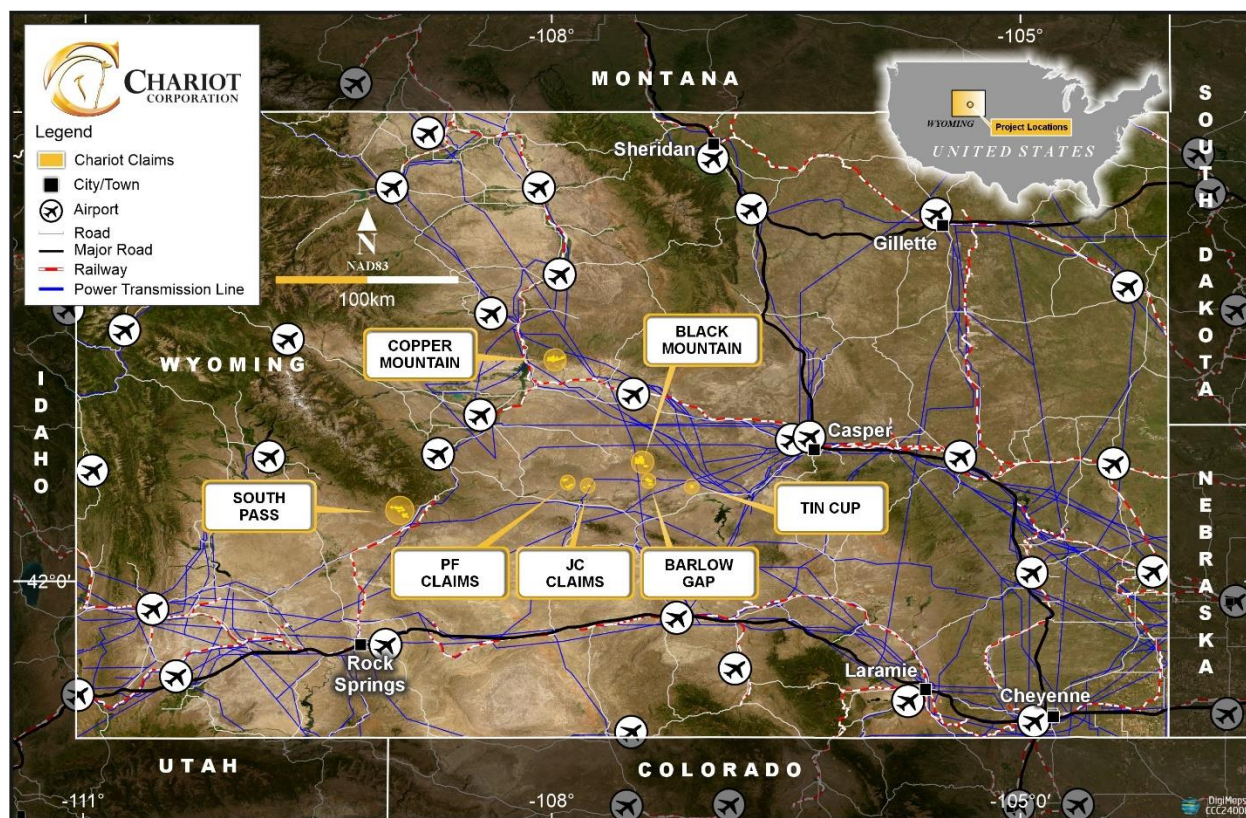


Figure 2: Chariot’s Wyoming Lithium Portfolio

Wyoming is a tier 1 mining jurisdiction with a long history of gold, uranium, coal and industrial minerals mining and production, accounting for approximately 20% of the state’s GDP in 2023.

Wyoming is currently the 8th largest oil and gas producer in the U.S.A. with a well-established oil field services industry. Chariot has already engaged a number of oil field services providers to provide

For personal use only



various services for the phase 1 drilling program at Black Mountain and anticipates further leveraging the available local oil field services providers for future exploration and mine development activities.

In 2020, Wyoming was ranked 2nd on Fraser Institute's policy perception index, demonstrating strong government policy support for ongoing mining exploration and development.

Wyoming is also the least populated State in the United States, with a total population of 584,057 based on July 1, 2023 United States Census Bureau estimates, which diminishes the risk of social, community and cultural constraints for exploration and mine development there.

The state is serviced by well-maintained road, rail, water and power infrastructure. There are natural gas pipelines in the vicinity of our projects, which can be leveraged for the purposes of any future on-site gas-fired power generation requirements. Chariot's Wyoming projects are also all expected to have adequate access to water rights.

Authorised on behalf of the Board of Directors.

Shanthar Pathmanathan
Managing Director
Chariot Corporation Ltd

About Chariot

Chariot Corporation Limited is a mineral exploration company focused on discovering and developing high-grade and near surface lithium opportunities in the United States. Chariot has twelve (12) lithium projects, including two core projects (the “**Core Projects**”) and a number of exploration pipeline projects which Chariot majority owns and operates. In addition, Chariot holds interests in a number of projects which have either been sold or conditionally divested through option agreements to publicly-listed companies (the “**Divested Projects**”).

The Core Projects include Chariot’s flagship Black Mountain Project (which is prospective for hard rock lithium) in Wyoming, USA and the Resurgent Project (which is prospective for claystone lithium) in Nevada and Oregon, USA. Initial survey results from the Core Projects indicate high-grade lithium mineralisation at surface.

Chariot holds an interest in six exploration pipeline projects located in Wyoming, USA, including, the Copper Mountain Project, the South Pass Project and four other hard rock lithium projects.

Chariot holds an interest in the Lida and Amargosa projects in Nevada, USA which are prospective for claystone hosted lithium.

Chariot holds an interest in a hard rock lithium project in Zimbabwe which is prospective for spodumene bearing pegmatites and an early-stage hard rock lithium exploration project in Western Australia.

Each of the Divested Projects is operated or explored by Chariot’s publicly-listed counterparty under the relevant sale or option agreement and, depending upon the particular transaction, may generate additional revenues for Chariot dependent on the counterparty’s exploration success and financial wherewithal, the achievement of prescribed milestones, the mere effluxion of time or the production of saleable minerals payable under a net smelter royalty.

Important Notice

Statements in this announcement are made only as of the date of this announcement unless otherwise stated and the information in this announcement remains subject to change without notice.

To the maximum extent permitted by law, neither Chariot nor any of its affiliates, related bodies corporate, their respective officers, directors, employees, advisors and agents or any other person accepts any liability as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this announcement or any omission from this announcement or of any other written or oral information or opinions provided now or in the future to any person.

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and projected outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.