



ASX ANNOUNCEMENT

21 October 2024

Successful Placement

HIGHLIGHTS:

- **Successful Placement:** Chariot has received firm commitments for a A\$1.618 million placement of 8.09 million new shares at A\$0.20 per share.
- **Strong Investor Support:** The placement was strongly backed by a group of institutional, sophisticated and professional investors with Ignite Equity Pty Ltd acting as lead manager.
- **Directors' Subscription:** The Directors have subscribed for A\$150,000 under the Placement (subject to shareholder approval at the next general meeting).
- **Use of Placement Proceeds:** The existing cash reserves combined with the proceeds of the placement will fund (i) phase 2 drilling at the Black Mountain Lithium Project, (ii) the 4th purchase price payment to Black Mountain Lithium Corp., one of the Black Mountain Project vendors, (iii) initial execution of the pilot mine strategy, including metallurgical testing in Perth and a scoping study for a pilot mine and general working capital.
- **Upcoming Activities:** Chariot is progressing with the phase 2 drilling program which seeks to define a maiden resource estimate to advance the pilot mine initiative at Black Mountain.

Chariot Corporation Limited (ASX:CC9) ("**Chariot**" or the "**Company**") is pleased to announce that it has received firm commitments for a placement raising A\$1.618 million (the "**Placement**") before costs, through the issuance of approximately 8.09 million fully paid ordinary Chariot shares ("**Shares**") at a price of A\$0.20 per Share on the terms set out in this announcement.

The placement was strongly supported by a group of institutional, sophisticated and professional investors, including existing shareholders and associates of Ignite Equity Pty Ltd, which acted as the lead manager for the placement.



Placement Terms

The placement terms are as follows:

Placement Size	A\$1.618 million
Issue Price	A\$0.20 per Share
Attaching Options	<p>As part of the placement, for every two shares subscribed participants will receive:</p> <ul style="list-style-type: none">• One (1) free attaching option entitling the holder thereof to acquire a single share of Chariot for A\$0.30, expiring on 17 October 2025 (the “2025 Options”).• One (1) free attaching option entitling the holder thereof to acquire a single share of Chariot for A\$0.35, expiring on 17 October 2026 (the “2026 Options”). Subject to meeting the relevant legal and regulatory requirements, the Company intends to apply for the listing of the 2026 Options.
Settlement Date	Friday 25th of October 2024
Expected ASX Quotation of New Shares	Monday 28th of October 2024
Broker Fees	Ignite Equity Pty Ltd acted as the lead manager for the Placement and will receive a cash fee equal to 6% of the gross proceeds of the Placement, 3.75 million 2025 Options and 3.75 million 2026 Options.

Certain members of the Company’s Board of Directors have elected to subscribe for 750,000 shares, 375,000 2025 Options and 375,000 2026 Options. The issue of the shares and options under this Placement is subject to the approval of Chariot’s shareholders at the next general meeting.

Use of Proceeds

The Placement proceeds will be used to fund (i) phase 2 drilling at the Black Mountain Lithium Project, (ii) the 4th purchase price payment to Black Mountain Lithium Corp., one of the Black Mountain Project vendors, (iii) initial execution of the pilot mine strategy, including metallurgical testing in Perth and a scoping study for a pilot mine and general working capital.



Capital Structure

Following the issue of the Placement shares, the Company's capital structure will be as follows:

	Current	New Issuance	Total Post-Issuance
Shares	150,301,361	8,090,000	158,391,361
Options – \$0.52 expiring 23/12/2024	771,000	-	771,000
Options – \$0.25 expiring 31/12/2024	4,890,667	-	4,890,667
Options - \$0.30 expiring 17/10/2025	-	7,795,000	7,795,000
Options – \$0.30 expiring 7/6/2026	62,500	-	62,500
Options – \$0.60 expiring 7/6/2026	62,500	-	62,500
Options - \$0.35 expiring 17/10/2025	-	7,795,000	7,795,000
Options – \$0.90 expiring 7/6/2027	100,000	-	100,000
Options – \$1.20 expiring 7/6/2027	150,000	-	150,000
Options – \$1.50 expiring 7/6/2027	375,000	-	375,000
Options – \$0.585 expiring 27/10/2026	1,000,000	-	1,000,000
Total Options	7,411,667	15,590,000	23,001,667
Performance Rights – Class B	1,300,000	-	1,300,000
Performance Rights – Class C	1,500,000	-	1,500,000
Performance Rights – Class D	2,000,000	-	2,000,000
Performance Rights – Class E	750,000	-	750,000
Performance Rights – Class F	400,000	-	400,000
Total Performance Rights	5,950,000	-	5,950,000
Total Securities	163,663,028	23,680,000	187,343,028

Chariot Managing Director, Shanthar Pathmanathan, commented:

"This successful capital raise is a pivotal step in advancing the Black Mountain Project and other key initiatives. I would like to commend the swift and exceptional performance of Ignite Equity in executing this raise and express my gratitude to Southern Cross Financial and Kemosabe Capital, who have supported every financing round since the Company's inception, including this placement. With this funding, we are now well positioned to pursue our medium-term plans. Additionally, with two series of options set to expire this year and further funds anticipated from the sale of listed shares from past divestments, this capital raise serves as a strong bridge to meet our future liquidity requirements."



Upcoming Activities

Chariot is progressing with the phase 2 drilling program which seeks to define a maiden resource estimate in order to advance the pilot mine initiative at Black Mountain.

The Company expects to release results of the phase 2 drilling at Black Mountain as well as results from its metallurgical testing of drill cores from the phase 1 drilling program over the coming months.

Chariot would like to thank all shareholders and new investors for your continued support.

Authorised on behalf of the Board of Directors.

Shanthar Pathmanathan
Managing Director
Chariot Corporation Ltd

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.

About Chariot

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. 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 a hard rock lithium project in Zimbabwe which is prospective for spodumene bearing pegmatites.

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.

TERMS AND CONDITIONS OF ATTACHING OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be (**Exercise Price**):

- (i) for the Class A Options, A\$0.30; and
- (ii) for the Class B Options, A\$0.35.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the following expiry date (**Expiry Date**):

- (i) for the Class A Options, 17 October 2025; and
- (ii) for the Class B Options, 17 October 2026.

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, if required in order to cleanse the underlying Shares for secondary sale, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued fully paid, ordinary shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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