RECHARGE METALS

ASX Announcement
20 July 2026

Quarterly Activities Report – 30 June 2026

HIGHLIGHTS

- Acquisition of the Sunset Well Gold Project in the Leonora district of Western Australia completed
- Heritage Protection Agreement executed with the Darlot People over Sunset Well
- 1,120 soil samples collected and a high-resolution gravity survey completed over the Prospero and Flanders Trends at Sunset Well
- Highly prospective Ironstone Well Project acquired subsequent to quarter end, increasing the strike length of the Prospero Trend by approximately 50% and adding exposure to the prospective Portia Trend
- Sunset Well Project footprint expanded through the acquisition and pegging of additional prospective tenements
- Several conceptual exploration targets pegged across WA, with an option agreement entered to earn up to 80% of the Tamma Mia Project near Geraldton, WA
- Luke Timmermans appointed Chief Executive Officer
- Placement and pro-rata rights issue successfully completed, raising a total of approximately $6 million (before costs)
- Recharge is well funded with $5.6M at 30 June 2026 to support exploration activities at Sunset Well and existing projects

Recharge Metals Limited (**ASX: REC**) (**Recharge**, **REC** or the **Company**) is pleased to provide an activities and cashflow report for the period ending 30 June 2026.

During the quarter, Recharge completed both the acquisition of, and associated capital raising for, the highly prospective Sunset Well Gold Project, located approximately 10km east of Leonora in the Eastern Goldfields of Western Australia. The Sunset Well Gold Project hosts an established Mineral Resource at the Prospero Deposit which has significant exploration upside. The Company is working towards commencing an aggressive maiden 30,000m drill program at Sunset Well.

Subsequent to the end of the quarter, on 13 July 2026, the Company entered into a binding agreement to acquire the highly prospective Ironstone Well Project. The Ironstone Well Project is located contiguous to Sunset Well and increases the strike of the Company's 100% owned tenements along the Prospero Trend by 50% to more than 15km.The acquisition of Ironstone Well adds drill ready targets to Sunset Well, supported by nearly 450 historical drill holes that have defined multiple high-tenor gold anomalies that have had minimal follow up.

EXPLORATION

SUNSET WELL GOLD PROJECT – EASTERN GOLDFIELDS, WESTERN AUSTRALIA

The Sunset Well Gold Project comprises more than 180km^2 of granted and pending prospecting and exploration tenements located approximately 10km east of Leonora and within 100km of seven operating gold processing plants. Access is straightforward via the Goldfields Highway and Leonora-Laverton Road (Figure 1).

Gold mineralisation at Sunset Well is interpreted to be structurally controlled, associated with three mineralised trends: the Prospero, Portia and Flanders shear zones. These structures extend across the Project and represent the primary controls on known mineralisation and are the focus of future exploration targeting. The Prospero Shear Zone hosts a near-surface Inferred Mineral Resource Estimate of **2.87Mt at 1.0 g/t Au for 94,500 ounces**[1], reported in accordance with the JORC Code (2012). The resource remains open along strike and at depth, with limited historical drilling below 100m vertical depth, highlighting significant potential for resource expansion.

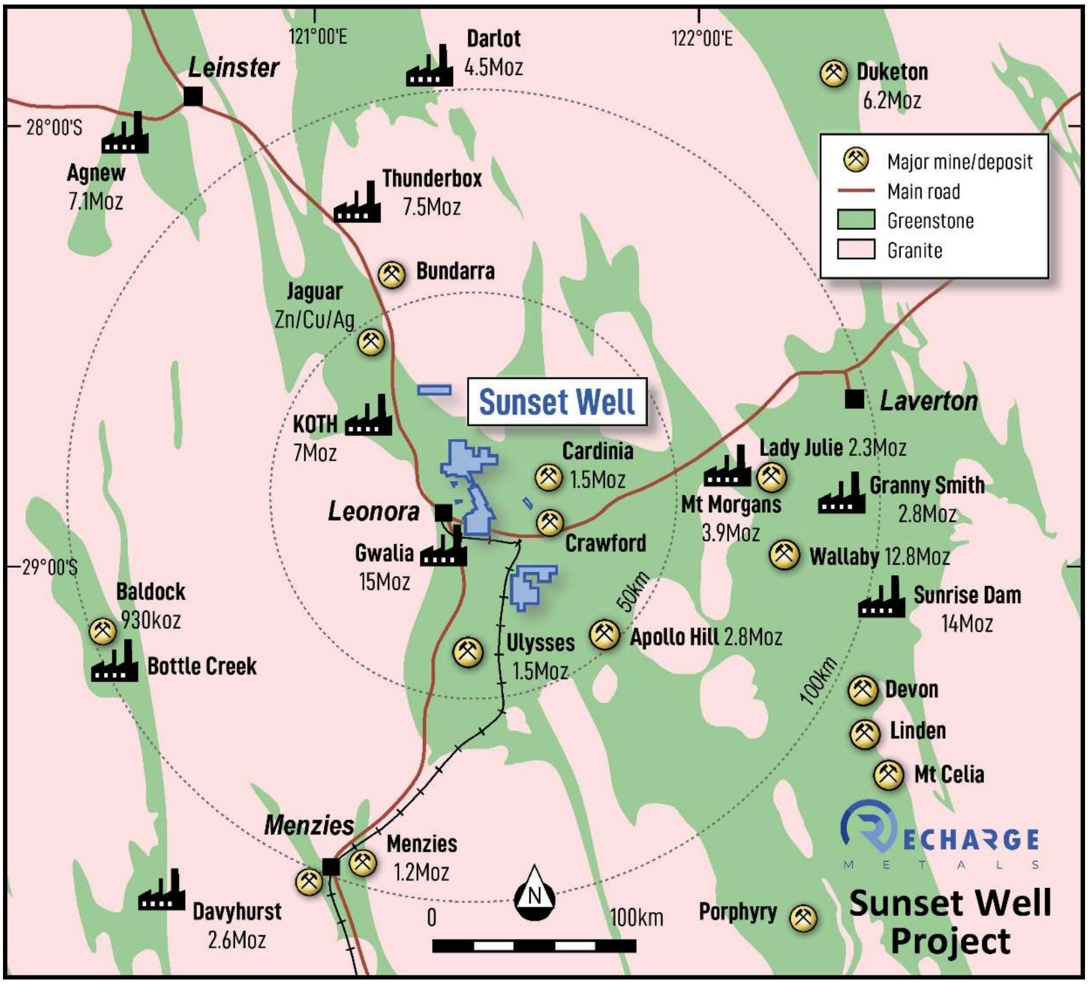

Figure 1 - Sunset Well location in the prolific Eastern Goldfields Terrane, within 100km of seven operating gold mills[1]

[1] *Refer to REC ASX Announcement 20 February 2026*

Ironstone Well Acquisition Enhances Sunset Well Project

Subsequent to the end of the quarter, Recharge entered into a binding agreement with Golden Mile Resources Limited (ASX:G88) to acquire a 100% interest in the Ironstone Well Project (Figure 2). The tenements are located adjacent to the core Sunset Well Project tenure, surrounding the highly prospective Prospero and Flanders shear zones.

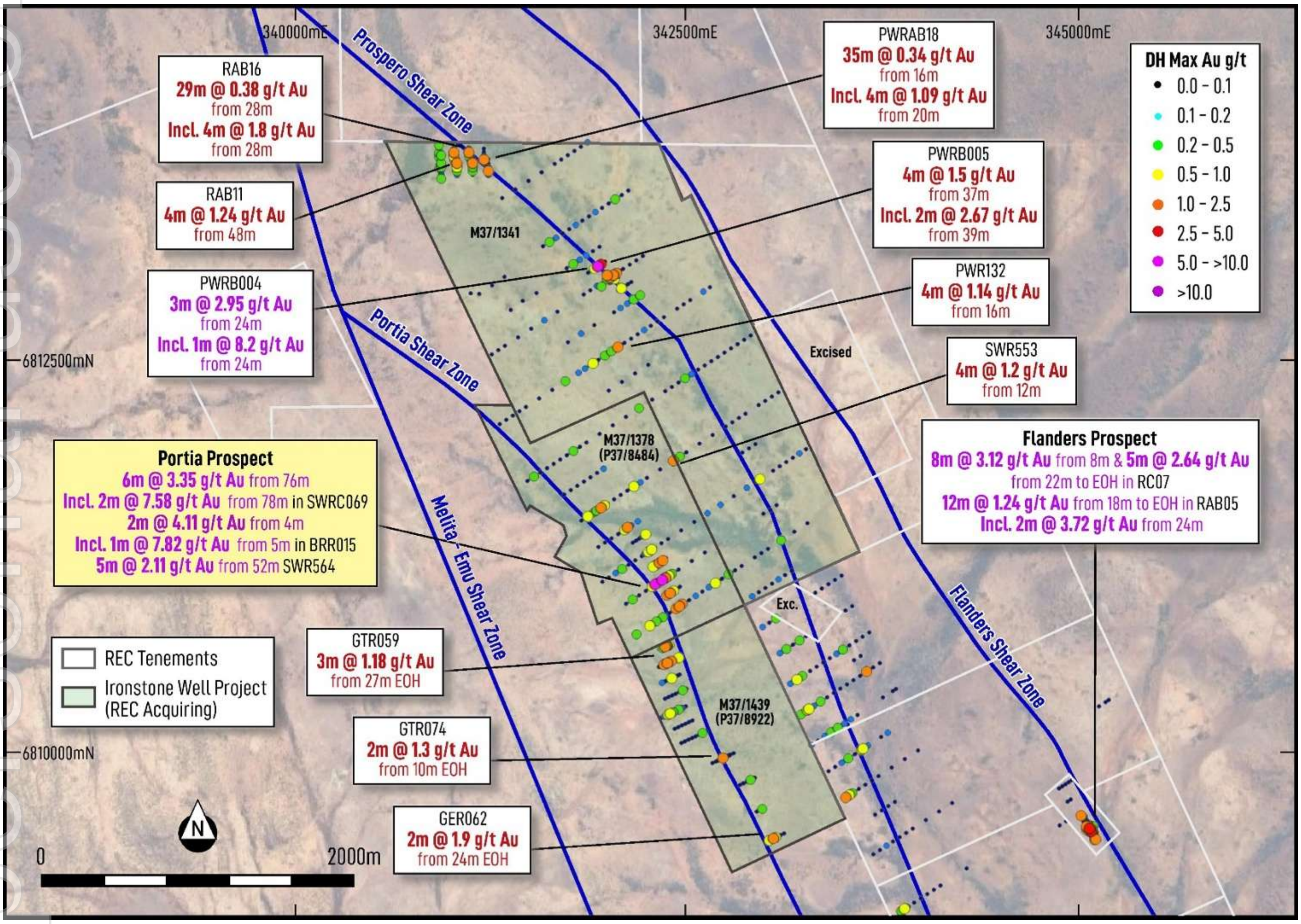

Figure 2 – Newly acquired Ironstone Well Project located directly along strike on the highly prospective Prospero Shear Zone and along the newly identified Portia gold trend. Historical drilling with extensive gold mineralisation highlights the prospectivity of the acquisition.

The tenements have been incorporated into the Sunset Well Project and increase the Company's continuous strike of the highly prospective Prospero Shear Zone by 50% to over 15km in length. The acquisition also includes the Portia Shear Zone, a Prospero-style mineralised structure hosting the Portia Prospect.

Historical exploration across the Ironstone Well Project includes approximately 450 drill holes, with the majority intersecting anomalous gold mineralisation. Most drilling was completed by Renison Goldfields Consolidated (RGC) during the mid-1990s, with a further ~20 holes completed by Midas Resources in the early 2000s.

Previous RAB intercepts along the Prospero Trend within the acquisition include:

- **3m @ 2.95g/t Au** from 24m (PWRB004)
    - Including **1m @ 8.2g/t Au** from 24m
- **4m at 1.5g/t Au** from 37m,
    - including **2m at 2.67g/t Au** from 39m (PWRB005)
- **4m at 1.14g/t Au** from 16m (PWR132)
- **4m at 1.2g/t Au** from 12m (SWR553)
- **35m at 0.34g/t Au** from 16m
    - including **4m at 1.09g/t Au** from 20m (PWRAB18)
- **29m @ 0.38g/t Au** from 28m,
    - including **4m @ 1.8g/t Au** from 28m (PWRAB16)

Best intercepts from the Portia Trend include:

- **6m at 3.35g/t Au** from 76m,
    - including **2m at 7.58g/t Au** from 78m (SWRC069)
- **2m at 4.11g/t Au** at from 4m,
    - including **1m at 7.82g/t Au** from 5m (BRRC015)
- **5m at 2.11g/t Au** from 52m (SWR564)
- **2m at 1.9g/t Au** from 24m to EOH (GER062)

Sunset Well Heritage Protection Agreement

Significantly, the Company entered a Heritage Protection Agreement over the Sunset Well Project with the Darlot People in May. This is a key milestone that ensures that exploration programs can be conducted in a manner that protects cultural heritage and establishes a platform on which to work alongside the Darlot People as the project advances. The Company has submitted a heritage survey request to enable its maiden 30,000m drill program.

Sunset Well Soil Sampling and Gravity Survey

During the quarter, the Company undertook field reconnaissance to Sunset Well and completed 1,120 soil samples over the core tenements encompassing the Greater Prospero and Flanders trends. The objective of soil sampling is to identify new gold anomalies and improve the resolution of the extents of gold anomalies identified by existing drill holes to guide infill and follow up drilling.

It will also be used to provide lithogeochemical information about the protolith of the saprolite in the area. This information can be used to classify rock types and can be integrated with mapping and geophysical data to improve the geological interpretation of the area.

A high-resolution 50m x 200m spaced ground gravity survey was completed to complement the soil sampling. The Company now has a foundation of quality, modern geochemistry and high-resolution magnetic and gravity data over the Greater Prosper and Flanders trends (Figure 3).

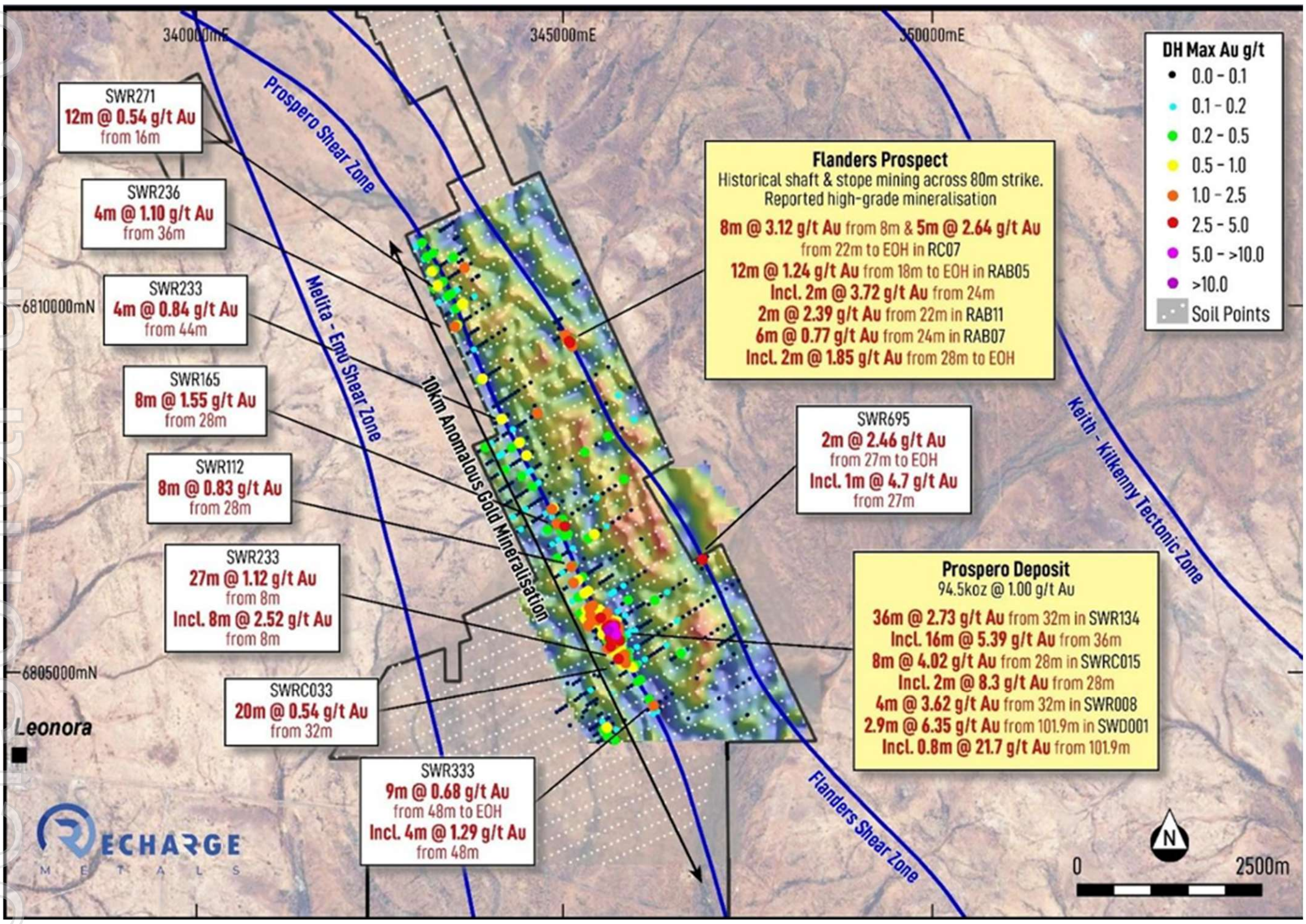

Figure 3 – Significant gold intercepts and gold prospectivity along the Prospero, Portia and Flanders Shear Zones and recent soil sample locations overlaid on residual gravity survey image acquired in May

REGIONAL EXPLORATION AND PROJECT GENERATION– EASTERN GOLDFIELDS, WESTERN AUSTRALIA

The Company aims to maintain a pipeline of high-quality targets and has identified several conceptual and early-stage exploration targets, under the mentorship of its renowned Strategic Technical Advisor Brett Keillor (Figure 4). These include:

- The Domanbas Project, targeting a Nifty-style structurally controlled copper and base metal analogue, located in the Pilbara region of WA.

- The Bobswim Project is a Paulsens-style dome-hosted gold analogue, located in the Pilbara region of WA.
- The Ora Banda Project located in the Eastern Goldfields region of WA, is targeting orogenic gold associated with structures analogous to those that host the nearby Enterprise and Gimlet gold deposits
- The Tamma Mia Project is a large magnetic anomaly located at the junction of several major lineaments, with potential for iron, copper, gold and base metal mineralisation, and is located on the western margin of the Yilgarn Craton near Geraldton in WA.
- The Stewart Bore Project located in the northwestern Yilgarn targeting a Hemi-style intrusion-related gold deposit associated with the Jack Hills Shear Zone.

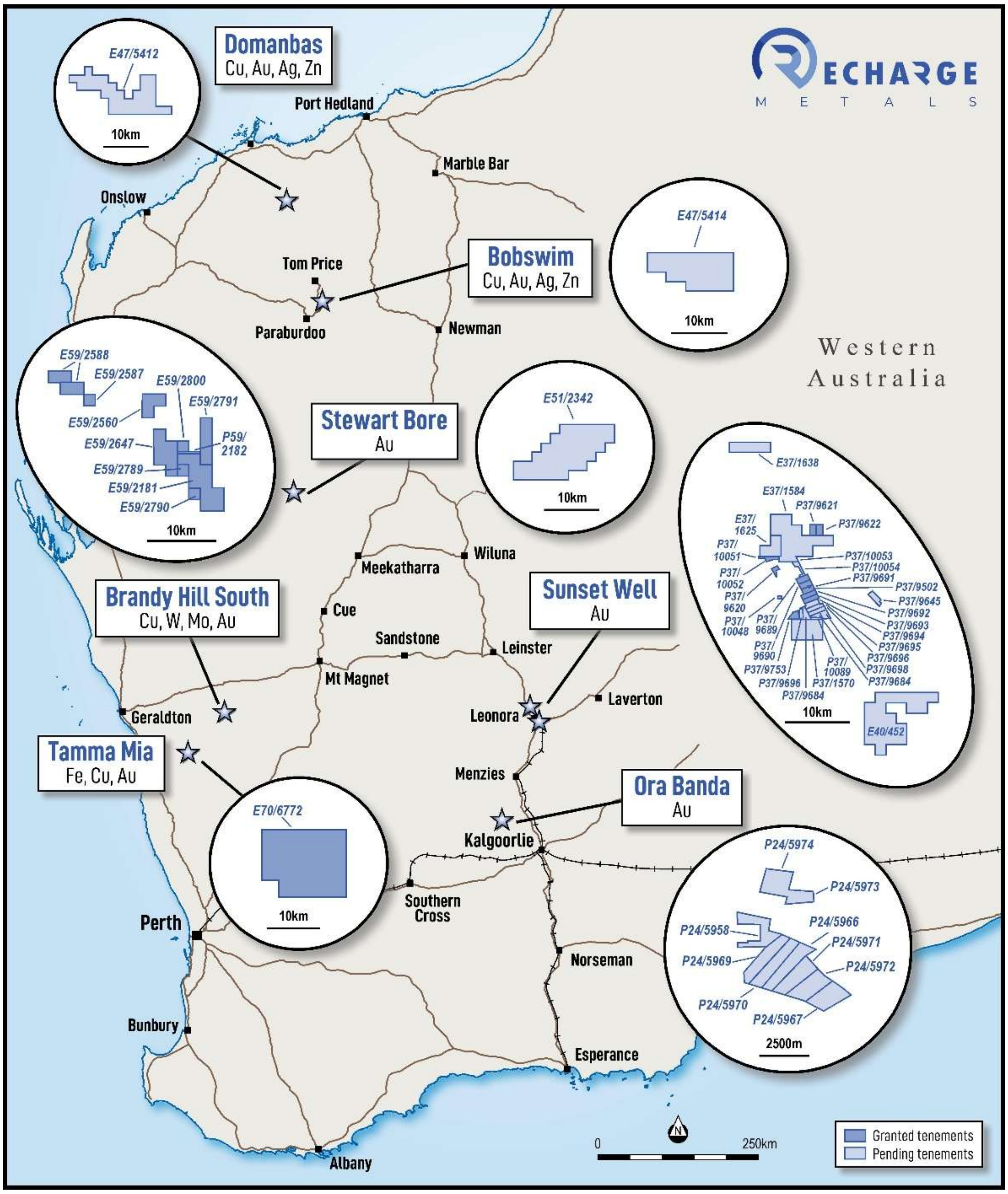

Figure 4 – Location of Recharge's exciting regional exploration targets as at 30 June 2026

Exploration Activities and Next Steps

During the September quarter, the Company plans to advance Sunset Well, including:

- Completing heritage surveys at Sunset Well and commencing the maiden 30,000m drill program
- Complete reconnaissance exploration, geochemistry and geophysics over the recently acquired Ironstone Well tenements
- Undertake a high-resolution drone magnetic survey at the Brandy Hill South Cu-W-Mo-Ag-Au Project in the Gullewa Greenstone Belt, WA and continue resource evaluation
- Evaluate and progress regional and conceptual exploration projects
- Continue business development and project generation activities

CORPORATE

Cash Position

Recharge held $5,605,452 in cash at 30 June 2026 (31 March 2026 $3,494,569). The Company settled a $3.97 million Placement and a $2.0 million rights issue on 7 April 2026. 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 $119,000 and $62,000 respectively, which includes amounts paid to directors including director's fees and statutory superannuation, and consulting fees, company secretary and accounting fees.

Capital Raise

During the quarter, Recharge completed a capital raising to fund the acquisition of the Sunset Well Gold Project and planned exploration activities, comprising:

- A placement to sophisticated and professional investors to raise approximately $3.97 million; and
- A pro-rata non-renounceable rights issue to eligible shareholders to raise approximately $2.0 million

The Company successfully completed the capital raising, raising total proceeds of approximately $5.97 million (before costs). The rights issue was strongly supported by existing shareholders, including significant oversubscriptions.

Proceeds from the capital raising will be directed toward exploration activities at the Sunset Well Gold Project and general working capital.

Placement

Recharge completed a placement raising A$3.97 million through the issue of 397,200,000 fully paid ordinary shares (Placement Shares) (collectively, the Placement). The Placement Shares were issued to sophisticated and professional investors. The issue of the Placement Shares was subject to and conditional upon shareholder approval for the Placement which was obtained on 30 March 2026 and completion of the acquisition. The Placement Shares rank equally with existing fully paid ordinary shares in the Company.

Rights Issue

Recharge completed a Rights Issue to eligible shareholders on the basis of four (4) New Shares for every five (5) existing Shares held at an issue price of $0.01 per New Share, being the same price as the Placement, to raise up to approximately $2.0 million (before costs) by the issue of 205,556,094 new ordinary shares (Rights Issue Offer or Entitlement Offer).

The Rights Issue Offer which closed on 27 March was heavily supported with the Company receiving applications for 175,276,909 New Shares from eligible shareholders to raise approximately $1.75 million, with an additional A$1.8 million received in over subscriptions for shortfall. Shortfall (being the remaining 30,279,185 New Shares) was placed to raise approximately $300,000.

Board and Management Changes

During the quarter, the Company announced the appointment of Mr Luke Timmermans as Chief Executive Officer.

Mr Timmermans is a geologist with more than 15 years of industry experience, including senior roles with Gold Fields, Red 5, Essential Metals and Rumble Resources. He brings strong technical expertise in Mineral Resource growth and project development, as well as detailed knowledge of the Leonora district and the Sunset Well Project.

Ms Felicity Repacholi moved to the role of Non-Executive Chair and continues to support the Company's strategic direction, capital markets initiatives and broader portfolio development.

Subsequent to the end of the quarter, Mr Ben Vallerine stepped down as Non-Executive Director.

Capital Structure as at 30 June 2026

Description	Number
Fully paid ordinary shares	1,119,781,941
Unlisted options exercisable at $0.06 on or before 9 December 2027	2,500,000
Unlisted options exercisable at $0.09 on or before 9 December 2027	2,500,000
Unlisted options exercisable at $Nil on or before 7 April 2031 (ZEPOs)	50,000,000
Unlisted options exercisable at $0.02 on or before 7 April 2031	105,000,000
Performance Rights*	91,500,000

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

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 30 June 2026 is included in Appendix 1.

In addition to the tenements and applications acquired with the Sunset Well Project and listed in Appendix 1, tenement applications P37/10089, E37/1638, E47/5412, E47/5414, and E51/2342 were acquired during the quarter. An option was entered to earn an interest of up to 80% in E70/6772.

Subsequent to period end, the Ironstone Well Project was acquired. The Project consists of the following tenements:

Tenement ID	Status	Holder	Application Date	Grant Date	Expiry Date	Area (HA)
M37/1341	Granted	Golden Mile Resources	08-Apr-19	20-Oct-19	27-Oct-40	403
M37/1378	Pending	Golden Mile Resources	18-Jan-23			141
M37/1439	Pending	Golden Mile Resources	08-Sep-25			121
P37/8484	Granted	Golden Mile Resources	01-July-14	23-Jan-15	22-Jan-23	144
P37/8922	Granted	Golden Mile Resources	13-Feb-17	14-Sept-17	13-Sept-25	121

June 2026 Quarter ASX announcements

This Quarterly Activities Report contains information extracted from ASX market announcements in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Reserves” (2012 JORC Code). Further details, including 2012 JORC Code reporting tables, of exploration results referred to in the Quarterly Activities Report can be found in the following announcements lodged on the ASX:

Title	Date
Acquisition of the Sunset Well Gold Project	20 Feb 2026
REC competes acquisition of the Sunset Well Gold Project	07 April 2026
Recharge starts Sunset Well exploration, appoints CEO	28 April 2026
Drilling planned at Sunset Well and acquisition of projects	15 May 2026
Sunset Well heritage protection agreement executed	22 May 2026

This announcement has been authorised for release by the Board.

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Competent Person Statement

The information in this announcement that relates to Mineral Resource Estimates and Exploration Results is based on information compiled or reviewed by Mr Luke Timmermans, a Competent Person who is a Chief Executive Officer of the Company. Mr Timmermans 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. Mr Timmermans consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

No New Information

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results nor Resources information included in this report from previous Company announcements, including Exploration Results extracted from the Company's Prospectus.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcements.

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	Ownership Change
Sunset Well, Western Australia	E37/1570	Direct	Application	100%	100%
	E37/1584	Direct	Application	100%	100%
	E37/1625	Direct	Application	100%	100%
	E37/1638	Direct	Application	100%	100%
	E40/0452	Direct	Application	100%	100%
	P37/10048	Direct	Application	100%	100%
	P37/10051	Direct	Granted	100%	100%
	P37/10052	Direct	Application	100%	100%
	P37/10053	Direct	Application	100%	100%
	P37/10054	Direct	Application	100%	100%
	P37/10089	Direct	Application	100%	100%
	P37/9502	Direct	Granted	100%	100%
	P37/9620	Direct	Granted	100%	100%
	P37/9621	Direct	Granted	100%	100%
	P37/9622	Direct	Granted	100%	100%
	P37/9645	Direct	Application	100%	100%
	P37/9684	Direct	Application	100%	100%
	P37/9685	Direct	Application	100%	100%
	P37/9689	Direct	Granted	100%	100%
	P37/9690	Direct	Granted	100%	100%
	P37/9691	Direct	Granted	100%	100%
	P37/9692	Direct	Granted	100%	100%
	P37/9693	Direct	Granted	100%	100%
	P37/9694	Direct	Application	100%	100%
	P37/9695	Direct	Application	100%	100%
	P37/9696	Direct	Application	100%	100%
	P37/9697	Direct	Application	100%	100%
	P37/9698	Direct	Application	100%	100%
	P37/9753	Direct	Granted	100%	100%
	P37/9746	Direct	Granted	100%	100%
Brandy Hill South, Western Australia	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
	E59/2647	Direct	Granted	100%	N/A
	E59/2800	Direct	Granted	100%	N/A
	P59/2182	Direct	Granted	100%	N/A
	E59/2789	Direct	Granted	100%	N/A
	E59/2790	Direct	Granted	100%	N/A
	E59/2791	Direct	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership at end of quarter	Ownership Change
Ora Banda, Western Australia	P24/5966	Direct	Application	100%	N/A
	P24/5967	Direct	Application	100%	N/A
	P24/5968	Direct	Application	100%	N/A
	P24/5969	Direct	Application	100%	N/A
	P24/5970	Direct	Application	100%	N/A
	P24/5971	Direct	Application	100%	N/A
	P24/5972	Direct	Application	100%	N/A
	P24/5973	Direct	Application	100%	N/A
	P24/5974	Direct	Application	100%	N/A
Domanbas, Western Australia	E47/5412	Direct	Application	100%	100%
Bobswim, Western Australia	E47/5414	Direct	Application	100%	100%
Stewart Bore, Western Australia	E51/2342	Direct	Application	100%	100%
Tamma Mia, Western Australia	E70/6772	Indirect	Granted	0%	Option Agreement
Newnham Lake, Athabasca Basin, Saskatchewan, Canada	MC1331	Transfer Pending	Granted	100%	N/A
Express, Quebec, Canada	2631826	Direct	Granted	100%	N/A
	2631087-2631224	Direct	Granted	100%	N/A
Carter, Montana, United States of America	Mindy 051-130	Direct	Acquired	100%	N/A
	ACADIA 51-83	Direct	Acquired	100%	N/A
	BEV 1-28	Direct	Acquired	100%	N/A
	ELLA 1-9	Direct	Acquired	100%	N/A
	ELLA 19-24	Direct	Acquired	100%	N/A
	ELLA 26	Direct	Acquired	100%	N/A
	ELLA 28	Direct	Acquired	100%	N/A
	ELLA 37-135	Direct	Acquired	100%	N/A
	WCT 01-34	Direct	Acquired	100%	N/A
	Owl 1-35	Direct	Acquired	100%	N/A
	Tess 1-19	Direct	Acquired	100%	N/A

About Sunset Well

The Sunset Well Project comprises more than 180km^2 of exploration tenements and applications located approximately 10km east of Leonora and within 100km of seven operating gold processing plants. Access is straightforward via the Goldfields Highway and Leonora-Laverton Road, and the project is close to established infrastructure, an experienced mining workforce, and within a Tier 1 Jurisdiction.

The project is located in the heart of the prolific Norseman-Wiluna Gold Belt in the Eastern Goldfields of the Yilgarn Craton. It is primarily situated in a package of greenstone between the regionally significant Perserverance Shear Zone and the Keith-Kilkenny Tectonic Zone on the margin of the Pig Well Formation late basin and is traversed by the Emu-Melita Shear.

Gold mineralisation in the core of the Sunset Well Gold Project is interpreted to be associated with three mineralised second order structures that traverse the tenement package and appear to be related to the Emu-Melita Shear and Keith-Kilkenny Tectonic Zone. Historical drilling completed during the 1990s identified the three primary gold trends, referred to as the Prospero Shear Zone, the Flanders Shear Zone and the Portia Shear Zone, which are interpreted to reflect district-scale structural controls on gold mineralisation.

The 15km-long Prospero Shear Zone hosts a near-surface 94,500oz Au Inferred Mineral Resource Estimate named Prospero reported in accordance with the JORC Code (2012) (Table 1). The resource remains open at depth and along strike based on limited historical drilling, with only three drillholes extending below 100m vertical depth. Gold mineralisation has been identified along strike from the Prospero Deposit and the entire shear zone is considered prospective for further extensions and additional discoveries.

Table 1: Prospero Gold Resource Table Summary

Type	0.5g/t Au cut-off			1.0g/t Au cut-off		
	Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces
Oxide	1,524,000	1.00	50,200	609,000	1.40	27,900
Transitional	767,000	1.00	25,400	287,000	1.40	13,300
Fresh	576,000	1.00	18,900	200,000	1.40	9,000
Total	**2,866,000**	**1.00**	**94,500**	**1,096,000**	**1.40**	**50,100**

The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a Director of Ashmore Advisory and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

Refer to the Company's ASX announcement dated 20th February 2026 for full details of the Mineral Resource Estimate. The Company confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

Past drilling completed by Renison Goldfields Consolidated and Gilt-Edge Mining between 1993 and 1997 primarily tested shallow mineralisation, with limited drilling into fresh rock.

Mineralisation at Prospero is associated with quartz veining and/or quartz-breccias with proximal albite-pyrite and distal sericite-pyrite-carbonate alteration assemblages. It is hosted on a sheared sediment-basalt contact between schistose Melita Formation felsic to intermediate volcanics and volcaniclastics, and dolerites and pillowed and porphyritic basalts of the Kents Bore Formation. Mineralised intervals at Prospero typically display a high-grade zone adjacent to quartz veining and albite alteration and a broad lower-grade zone extending throughout the sericite-pyrite-carbonate alteration zone. A suite of feldspar- to quartz- bearing dacitic porphyritic dykes intrude subparallel to the sediment-basalt contact, throughout the mineralised sediment sequence, themselves often hosting gold mineralisation. Multiple Proterozoic dolerite dykes crosscut the Prospero deposit area and Sunset Well Project tenure. The broad alteration zones at Prospero indicate that a significant hydrothermal system existed at Prospero and along with the presence of dacitic porphyry intrusions bear similarities to many of the largest gold deposits throughout the broader Eastern Goldfields of Western Australian.

Representative high-grade, near-surface intercepts at Prospero include:

- **36m @ 2.73g/t Au** from 32m, including **16m @ 5.39g/t Au** from 36m
- **8m @ 4.02g/t Au** from 28m, including **2m @ 8.3g/t Au** from 28m
- **4m @ 3.62g/t Au** from 32m
- **2.9m @ 6.35g/t Au** from 101.9m, including. 0.8m @ 21.7g/t Au from 101.9m

The Greater Prospero Trend has existing, systematically acquired, shallow historical RAB drilling on 200m line spacing, with anomalous gold intercepted on almost every line. There has been minimal RC follow-up completed to date and multiple untested gold anomalies exist demonstrating scale and continuity, including:

- **27m @ 1.12g/t Au** from 8m, including **8m @ 2.52g/t Au** from 8m
- **20m @ 0.54g/t Au** from 32m
- **9m @ 0.68g/t Au** from 48m to end of hole, Including **4m @ 1.29g/t Au** from 48m
- **8m @ 1.55g/t Au** from 28m
- **12m @ 0.54g/t Au** from 16m

The Flanders Shear Zone is interpreted to be sub-parallel to the Prospero Shear Zone and has returned multiple historical gold intercepts from limited exploration, indicating significant potential for further investigation. Gold mineralisation intercepted to a ~ 55m vertical depth and remains open at depth and along strike. Best intercepts include:

- **8m @ 3.12g/t Au** from 8m, and **5m @ 2.64g/t Au** from 22m to end of hole
- **12m @ 1.24g/t Au** from 18m to end of hole, including **2m @ 3.72g/t Au** from 24m
- **2m @ 2.39g/t Au** from 22m

The Portia Shear Zone is interpreted to be a sub-parallel splay structure between the Prospero Shear Zone and the Melita – Emu Shear Zone. Gold mineralisation has been intercepted in shallow RAB, and limited RC drilling along the 4km strike. Best intercepts from Portia include:

- **6m @ 3.35g/t Au** from 76m, including **2m @ 7.58g/t Au** from 78m
- **2m @ 4.11g/t Au** from 4m, including **1m @ 7.82g/t Au** from 5m
- **5m at 2.11g/t Au** from 52m (SWR564)

About Recharge's regional and international projects

Recharge has an extensive portfolio of regional and international projects. These include the Brandy Hills South Cu-W-Mo-Ag-Au project in the Gullewa district, WA; Domanbas Cu-Au project in the Pilbara, WA; Ora Banda Au project in the Eastern Goldfields, WA; Tamma Mia Cu-Au-Fe project in the Mid-West region, WA; Bobswim Au project in the Pilbara, WA; Stewart Bore Au Project in the Northern Yilgarn, WA; Carter Uranium Project in Wyoming, USA; Express Lithium Project in Quebec, Canada; and the Newnham Lake Uranium Project in Saskatchewan, Canada. For more information about these projects, please visit the Company's website at www.rechargemetals.com.au.

Appendix 5B

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

Name of entity

Recharge Metals Limited

ABN	Quarter ended ("current quarter")
13 647 703 839	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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	(58)	(382)
	(e) administration and corporate costs	(274)	(799)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	22
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**	**(315)**	**(1,159)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(24)	(26)
	(d) exploration & evaluation	(437)	(780)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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 (Option fee for Tamma Mia Option Agreement)	(50)	(50)
2.6	**Net cash from / (used in) investing activities**	**(511)**	**(856)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,994	6,028
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	(52)	(52)
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**	**2,942**	**5,976**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,495	1,667
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(315)	(1,159)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(511)	(856)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,942	5,976

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(6)	(23)
4.6	**Cash and cash equivalents at end of period**	**5,605**	**5,605**

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	5,595	3,485
5.2	Call deposits	10	10
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)**	**5,605**	**3,495**

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	119
6.2	Aggregate amount of payments to related parties and their associates included in item 2	62

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	10	1
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	10	1

7.5	**Unused financing facilities available at quarter end**	9
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.	
	The company has a credit card facility of $10k, of which is secured against a cash guarantee of equivalent value.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(315)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(437)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(752)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,605
8.5	Unused finance facilities available at quarter end (item 7.5)	9
8.6	Total available funding (item 8.4 + item 8.5)	5,614
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.5

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.

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?

N/A

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?

N/A

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?

N/A

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: 20th July 2026

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.