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ASX ANNOUNCEMENT

27 October 2023

Chariot lists on the ASX following a successful IPO

HIGHLIGHTS

- Trading of shares in Chariot Corporation Limited (ASX: CC9) will commence today following successful completion of the IPO, raising \$9.0m
- Wilsons Corporate Finance Limited & Jett Capital Advisors LLC acted as joint lead managers to the IPO
- IPO proceeds will be used primarily to finance exploration activities at the Black Mountain Project with phase 1 drilling activities scheduled to commence by the first week of November
- Drilling program follows encouraging results from a surface geochemistry survey which returned assay results of up to 6.68% Li₂O with an average assay result of 2.16% Li₂O from 22 samples^{1,2}

Chariot Corporation Limited (“**Chariot**”, “**CC9**” or the “**Company**”) is pleased to announce that its shares will commence trading on the Australian Securities Exchange (“**ASX**”) at 12:00pm (AEDT) today. This follows the completion of a \$9 million initial public offering (“**IPO**”), which closed oversubscribed on 5 October 2023. Wilsons Corporate Finance Limited (“**Wilsons**”) and Jett Capital Advisors LLC (“**Jett Capital**”) acted as joint lead managers of the IPO. At the IPO issue price of 45 cents per share, Chariot’s market capitalisation is \$67.5 million.

Funds raised from the IPO will be deployed to execute the phase 1 diamond drill hole program at the flagship Black Mountain Project, with drilling expected to commence in the first week of November 2023. Concurrently, the Company plans to continue early exploration activities at the Copper Mountain Project (hard rock lithium) and the Resurgent Project (claystone lithium) to define targets for future drilling. Details of these projects may be found on the Company’s [website](#).

Black Mountain Project: Update

On 21 August 2023, the Company received formal approval from the United States Bureau of Land Management to execute phase 1 of the Black Mountain drilling program. This follows a surface geochemistry survey during which 22 surface rock chip samples were collected and





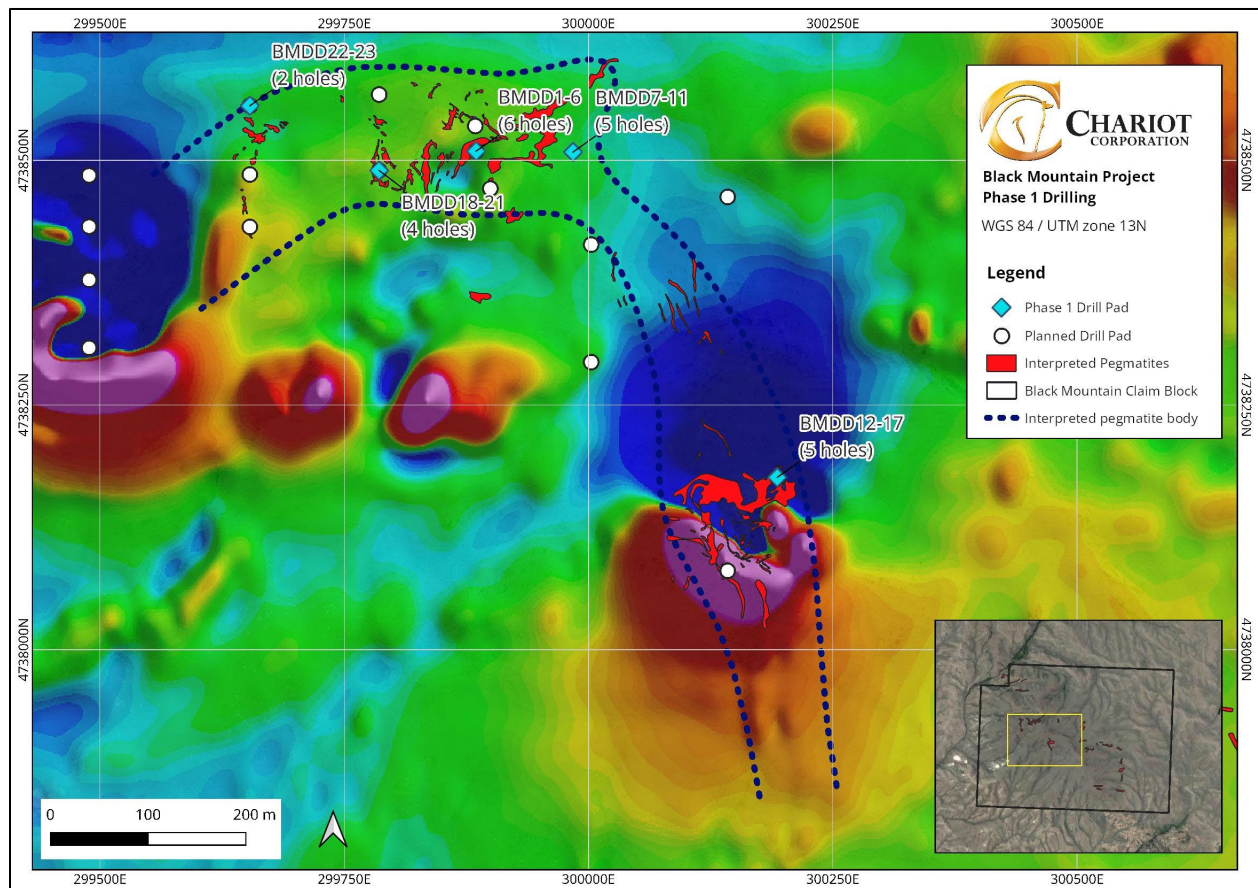
returned assays up to 6.68% Li₂O with an average assay result of 2.16% Li₂O^{1/2}. The exploration target has over forty (40) known outcropping pegmatite bodies exhibiting spodumene rich rock within a 1km long by 50m to 150m wide zone.

On 16 October 2023, a local earthmoving contractor was mobilised to repair and de-risk existing access roads throughout the project area.

Within the first week of November 2023, Major Drilling America Inc. ("**Major Drilling**") will have mobilised a Boart Longyear LF90 diamond core drill rig to the Black Mountain Project in order to drill a planned 3,000 metres of orientated triple tube HQ sized core.

Our teams will work together to deliver drill cores for geologic analyses through November 2023 and into December 2023 or until weather conditions no longer permit safe operations. We expect the first lithium assay results in late December 2023.

The planned drill hole collars and interpreted pegmatites are shown in the map below.





Notes:

- 1) Refer to section 2.5.5. of the Prospectus for the full set of assay results.
- 2) The information in this release that relates to Exploration Results is extracted from the Company's Prospectus dated 23 August 2023 (as supplemented by the Supplementary Prospectus dated 25 September 2023) and released on the Company's website: www.chariotcorporation.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus with respect to the Exploration Results. It should be noted that these rock samples are selective in nature and indicative of the presence of lithium mineralisation in the pegmatites. The average grade quote is not indicative of the average Li₂O grades expected in the pegmatites. Further exploration is required to ascertain the distribution of lithium minerals and average Li₂O grades of these pegmatites.

Managing Director Shanthar Pathmanathan Commented:

"The IPO is the result of the great work of our joint lead managers, corporate and technical teams, advisors and our key supporters in the capital markets. Chariot now offers ASX investors exposure to the nascent and rapidly growing U.S. lithium market.

With the funds raised from the IPO, we are pursuing the first discovery of a large hard rock lithium resource in Wyoming, USA.

On behalf of the Board, I welcome new shareholders to the Company."

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 been 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 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.

