

93m Copper Intersection at Brandy Hill South

Key Highlights

- First assays from diamond core return significant copper sulphide intersections at Brandy Hill South
- Broad zone of copper mineralisation returned from highly altered andesite and gabbro
- Assays confirm 93m @ 0.35% Cu from 209m
- Strongest mineralisation coincides with the margin of recently identified high-order DHTEM conductor
- Assays pending for a further two diamond holes and expected soon
- Four diamond holes to be drilled on priority DHTEM targets, commencing in the coming weeks

Recharge Metals Limited (ASX: REC, Recharge or the Company) is pleased to announce initial results from the Company's diamond drill program at the Brandy Hill South Project located within the Archaean Gullewa Greenstone Belt in Western Australia.

As expected from visual observations (refer ASX Release dated 18 May 2022), drillhole BHD026 has returned broad zones of copper mineralisation with narrow intercepts of higher-grade copper mineralisation. Better results include:

- 93m @ 0.35% Cu from 209m
 - including 0.30m @ 2.66% Cu
- 7.1m @ 0.34% Cu from 80.9m
- 10.4m @ 0.31% Cu from 190.1m
- 5m @ 0.31% Cu from 313m
- 4m @ 0.37% Cu from 323m

Recharge Managing Director Brett Wallace commented:

"We are thrilled with these outstanding assay results from hole BHD026. They represent the first assay results from Recharge's diamond drilling program, and to hit a 93-metre copper intersection right off the bat provides strong initial confirmation of our geological model."

This hole clipped the edge of a recently announced very high order (>7,000 Siemens) conductor, and while the grade of 0.35% across the 93 metres may not be high grade, we believe that the bulk of the conductor may represent higher-grade copper mineralisation, and that effectively, we've got 'the tiger by the tail' here."

We are obviously very excited to commence our diamond drill program in the next few weeks to assess priority DHTEM targets and test the grades at the heart of this, and other, conductors. We are also expecting results from two other diamond holes BHRCD018 and BHRCD019 shortly and look forward to reporting on those."



BHD026 was drilled to a depth of 357.5m. Drilling progressed through a sequence of sandstone, basalts, ultramafic, metasediment, porphyry – feldspar, ultramafic, porphyry – feldspar, basalt andesite, gabbro and terminating in ultramafic.

The 93m @ 0.35% Cu from 209m (including 0.30m @ 2.66% Cu), occurred initially in andesite to 209.4m, with strong silica alteration and quartz and sulphide veining and then in gabbro with carbonate, chlorite and epidote alteration and zones of foliation and brecciation, with silica flooding in distinct zones and carbonate, chlorite quartz and sulphide veining present.

Of the other better results noted, the intersections occurred in:

- a weathered silicified basalt (7.1m @ 0.34% Cu from 80.9m);
- basalt with variable silica and epidote flooding and zones of more intense quartz and sulphide veining (10.4m @ 0.31% Cu from 190.1m);
- foliated and brecciated gabbro with epidote alteration and quartz and sulphide veining (5m @ 0.31% Cu from 313m); and
- ultramafic, with carbonate alteration (4m @ 0.37% Cu from 323m).

Petrology and microXrf analysis results are pending for core samples submitted from HOLES BHD026, BHRCD018 and BHRCD019. These results and the pending assay results from holes BHRCD018 and BHRCD019 will assist Recharge in confirming lithologies, determining mineralisation style and how and where to vector into the higher-grade zones of copper mineralisation.

Downhole Transient Electromagnetic (DHTEM) surveys were recently completed at Brandy Hill South, and three strongly conductive sources were identified from BHD026 (DHTEM conductor plates BHD26-1, BHD26-2 and BHD26-3) refer to ASX announcement “DHTEM Delineates Strong Conductors at Brandy Hill South”, dated 14 June 2022.

The significant drill intercepts in BHD026 (Table 1) coincide with the margin of DHTEM Conductor BHD26-2, that have the potential to return higher grade zones of mineralisation.

Two drill holes have been proposed to intersect DHTEM conductor plates BHD26-2 and BHD26-3 (Figure 4).

Conductor plate BHD26-1 is interpreted to have been intersected between 270-280m in BHD026, the modelled conductor correlated with a zone of strong sulphide mineralisation within the core (Figure 3).

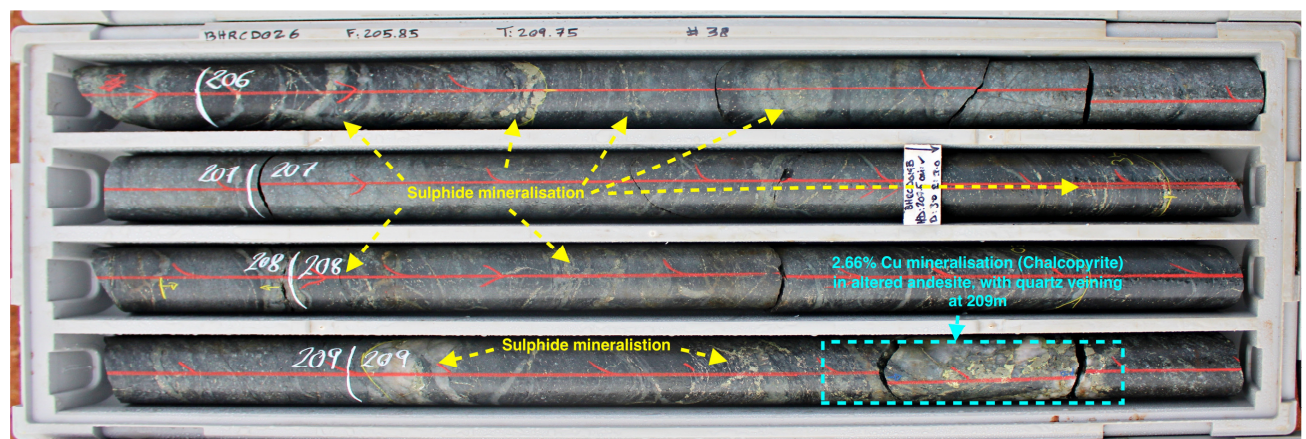


Figure 2: BHD026 core tray showing copper sulphide mineralisation 0.3m @ 2.66% Cu from 209.3 – 209.6 m hosted in altered Andesite with quartz veining

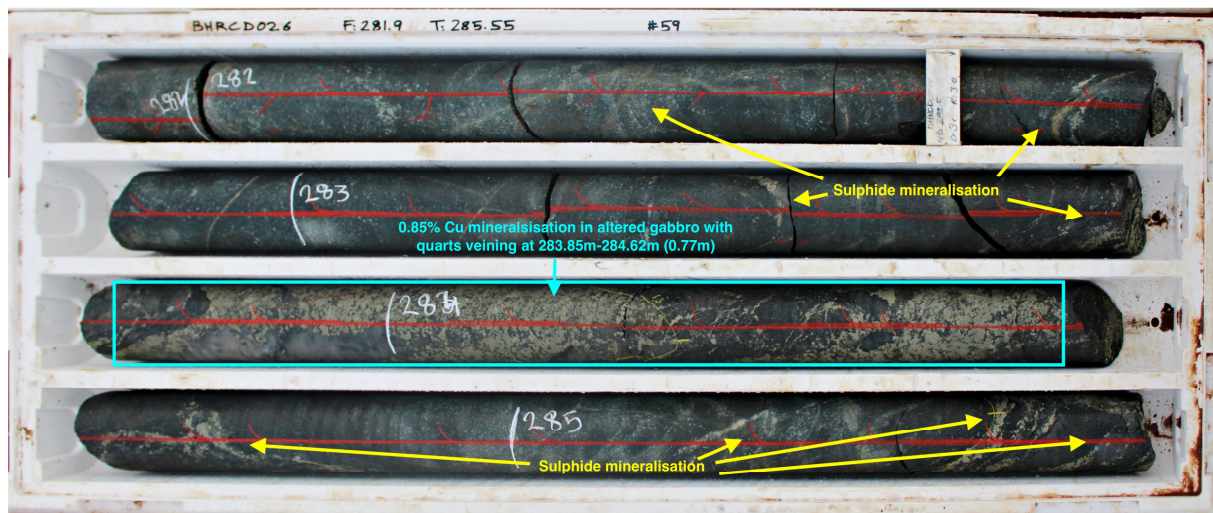


Figure 3: BHD026 core tray 59 showing copper sulphide mineralisation 0.77m @ 0.85% Cu from 283.85 - 284.62m hosted in altered Gabbro with quartz veining

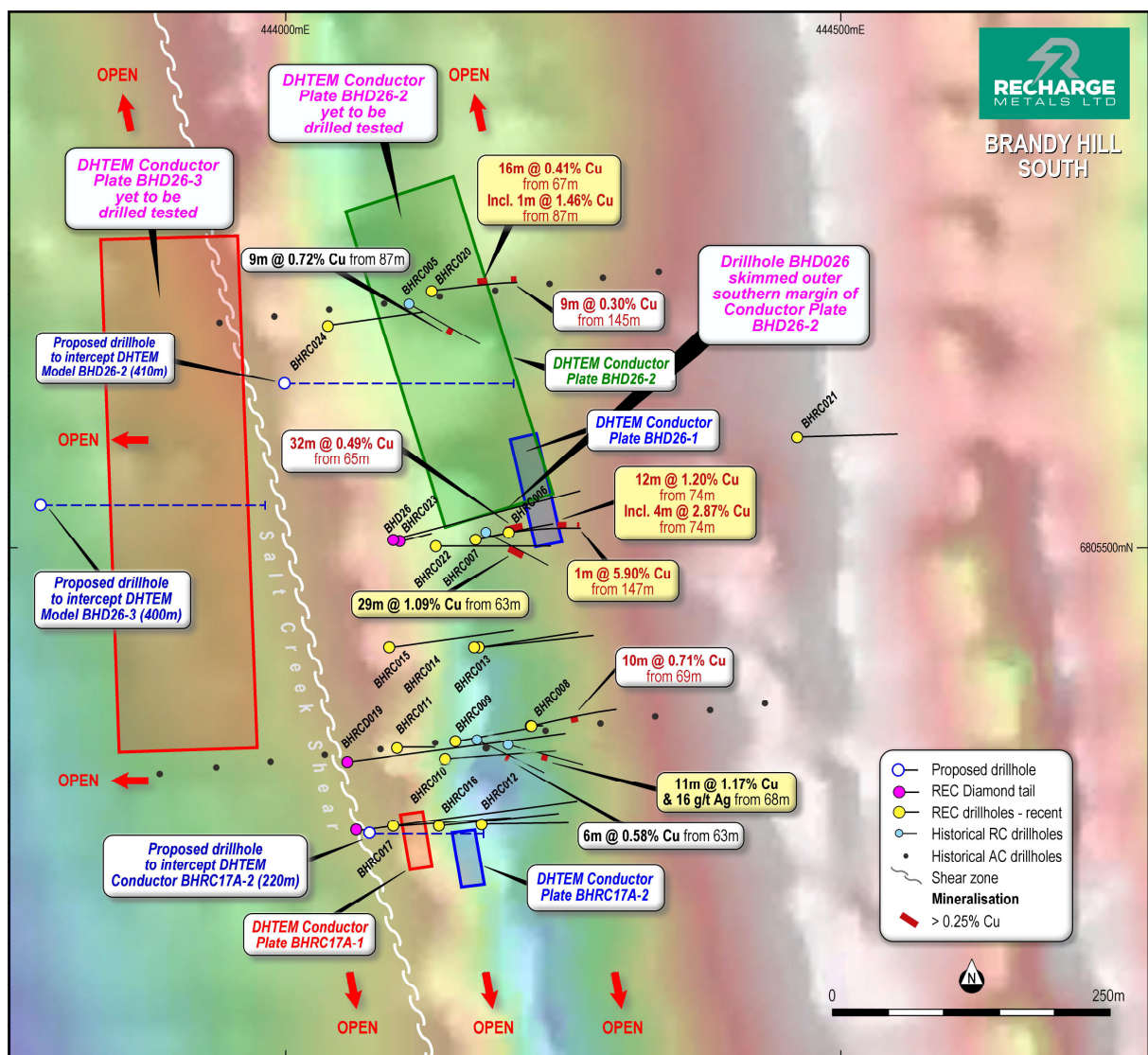


Figure 4: Brandy Hill South – Plan showing existing and proposed drilling, DHTEM/fixed loop survey and modelled FLEM conductor plates, overlying TMI magnetics image

Table 1: Significant Drill Intercepts (+2,500 ppm Cu)

Hole ID	From	To	Interval	Cu %
BHD026	80.9	88.0	7.1	0.34
	168.0	172.0	4.0	0.25
	175.4	179.0	3.6	0.26
	186.0	187.0	1.0	0.26
	190.1	200.5	10.4	0.31
	209.0	294.0	93.0	0.35
incl	209.3	209.6	0.3	2.66
	306.0	307.0	1.0	0.37
	313.0	318.0	5.0	0.31
	323.0	327.0	4.0	0.37
	330.0	331.0	1.0	0.25

Table 2: Drillhole collar details for Brandy Hill South

Drill Hole	Hole Type ¹	East ² (m)	North ² (m)	RL ³	Dip	Azi (mag)	Depth (m)
BHRC006	RC	444201	6805514	280	-60	90	150
BHRC007	RC	444172	6805508	280	-60	90	146
BHRC008	RC	444220	6805320	280	-60	90	154
BHRC009	RC	444153	6805325	280	-60	90	163
BHRC010	RC	444144	6805310	279	-60	90	210
BHRC011	RC	444099	6805305	275	-60	90	210
BHRC012	RC	444177	6805251	277	-60	90	166
BHRC013	RC	444175	6805410	279	-60	90	180
BHRC014	RC	444171	6805410	278	-60	90	210
BHRC015	RC	444094	6805411	276	-60	90	210
BHRC016	RC	444139	6805249	277	-60	90	210
BHRC017	RC	444097	6805249	275	-60	90	230
BHRCD018	RCD	444068	6805244	278	-60	90	393
BHRCD019	RCD	444057	6805307	277	-60	90	399
BHRC020	RC	444132	6805732	264	-60	90	160
BHRC021	RC	444630	6804600	280	-60	90	137
BHRCD022	RC	444135	6805502	276	-60	90	209
BHRC023	RCD	444104	6805507	271	-60	90	84
BHRC024	RC	444039	6805700	277	-60	90	179
BHRC025	RC	444460	6805600	280	-60	90	180
BHD026	DD	444098	6805507	271	-60	90	357.5

¹ RC = Reverse Circulation, RCD = Reverse Circulation Precollar with Diamond Tail

² Easting and Northing Coordinate System = UTM GDA94 Zone 50

³ Reduced Level (RL) is referenced to Australia Height Datum (AHD)

Next steps for Recharge

Assays are pending for a further two diamond drill holes completed in April this year (BHD018 and BHD019). Results from these holes will be released as they become available.

Petrology and microXrf analysis results are pending for core samples submitted from BHD026, BHRCD018 and BHRCD019.

Recharge is planning a further drill program to designed to test the conductors, anomalies, modelled EM plates and the strike extension of mineralisation in both directions and depth extension.

About the Brandy Hill South Project

The 100% owned Brandy Hill South Project is located within the Archaean Gullewa Greenstone Belt within the Murchison Province, Yilgarn Craton. Recharge acquired the project from Revolution Mining Pty Ltd (Revolution) during 2021.

During 2019, Revolution drilled three shallow reconnaissance RC holes aimed at 'proof of concept' testing of the inferred strike of the Salt Creek Shear (and subsidiary structures) beneath the cover. All three holes intersected significant copper mineralisation over a substantial strike length with all holes finishing in copper mineralisation.

Significant copper (and nickel) mineralisation was intersected over a wide zone (300m $\geq$ 1,000ppm Cu) central to a 100 – 150m wide subsidiary shear zone east of the main interpreted Salt Creek Shear. The drilling program encountered copper sulphide mineralisation in shear altered dolerite.

Recharge acquired the project based upon the exploration potential of the main geological structure within the Brandy Hill South Project, the Salt Creek Shear, which runs north-south and deforms the belt on a regional scale. The principal exploration target within the Project is volcanic-hosted massive Cu-Zn sulphide mineralisation within the felsic volcanic sequence of the Windaning Formation of the Luke Creek Group. The Windaning Formation and underlying Gabanintha Formation are concealed beneath 20 to 65m of unconsolidated Quaternary sand.

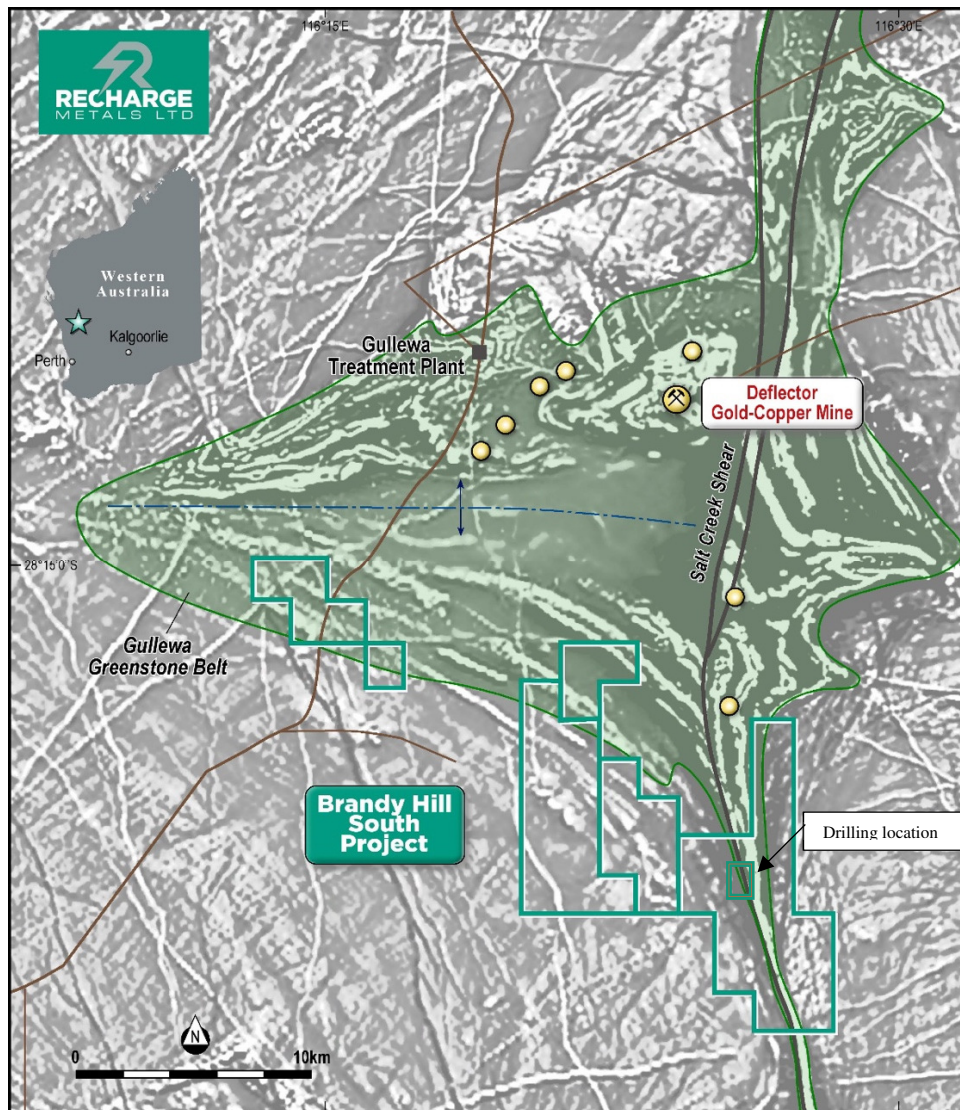


Figure 5: Brandy Hill South Project tenements and deposit locations over magnetics and geology

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 Exploration Results is based on information compiled and fairly represented by Mr Brett Wallace, Managing Director of Recharge Metals Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wallace has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has 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 Wallace consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Previous Disclosure

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 announced to the ASX on 7 October 2021 and the Company's subsequent ASX announcements of 15 November 2021, 8 February 2022, 29 March 2022, 5 April 2022, 10 May 2022, 18 May 2022, 9 June 2022 and 14 July 2022.

About Recharge Metals

Recharge Metals Ltd is an Australian copper explorer, focusing on Australian copper projects.

Three **100% owned** Western Australian development and exploration projects:



- **Brandy Hill South** Cu-Au mineralisation
- **Tampia East** Cu-Ni-Au mineralisation
- **Bohemia** Cu-Pb-Zn mineralisation

Appendix A

JORC Code, 2012 Edition – Table 1 Report – Brandy Hill South Project

Section 1 Sampling Techniques and Data

	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Diamond Drilling was used to obtain samples for geological logging and assaying. - Drillholes were undertaken to test geochemical and geophysical anomalies as well as understanding the stratigraphy to enable further target testing - Drill core was measured, oriented and marked up in the field. Oriented core was placed in an orientation rack with a line drawn along the core - In the laboratory, samples are riffle split or crushed and split then pulverised to a nominal 85% passing 75 microns to obtain a homogenous sub-sample for assay. - Mineralisation is easily recognised by the presence of sulphides. In diamond core sample intervals were selected on a qualitative assessment of sulphide content - Samples were collected as half-core (HQ) at geological intervals defined and mineralisation boundaries and is considered appropriate for this style of mineralisation, ranging from 0.2m to 1.2m (typically 1.0m) - Sampling was carried out under Recharge's standard protocols and QAQC procedures and is considered standard industry practice.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- A 8 X 8 Tatra truck mounted drill rig was used to drill Diamond core in HQ through the regolith and oriented till the end of hole - All HQ diamond drill core orientated using Reflex ACT III Orientation Tool
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure	- Intervals of core loss were logged and entered into the database. - There is no observed sample bias, nor a relationship observed between

	JORC Code explanation	Commentary
	<i>representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	grade and recovery. • Diamond Core measured using standard measuring tape. Length of core is then compared to the recorded interval drilled from core blocks placed in trays at end of runs • All care taken to obtain 100% core recovery (HQ); core trays photographed wet and dry • Core recoveries were excellent and usually 98-100%. Rare core loss was present only in fracture zones
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• Diamond drilling – All HQ drill core is photographed, core recovery calculated; core marked up along the orientation line, and logged by experienced geologists familiar with the style of deposit and stratigraphy • The percentage of visible sulphide (pyrrhotite, pyrite, chalcopyrite, bornite etc) is estimated for each significant geological unit • Geological logging is both qualitative and quantitative. Lithology, alteration, mineralisation, veins and structural data is captured digitally and stored securely in the Recharge Metals database. Full detailed logging will be completed with assays in hand • Specific gravity (S.G.) will be collected for representative samples of each rock type
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• Recharge has its own internal QAQC procedure involving the use of blanks, QAQC has been checked with no apparent issues. • Diamond core is cut in half along the orientation line. The right side of the core is collected for analysis. • Certified reference standards were inserted at a rate of 1:25m (maximum) through mineralised zones based on geological interpretation. • Field duplicates were collected from diamond drilling at an approximate ratio of one in twenty-five. Diamond drill core field duplicates collected as 1/4 core. • The entire hole has been sampled and assayed. • Duplicate sample results were compared with the original sample results and there is no bias observed in the data. • Diamond drill core underwent sample preparation and geochemical analysis by Nagrom based in Perth. Au-Pt-Pd was analysed by 50g fire assay fusion (Nagrom Method code FA50-OES). A 14-element suite was analysed by ICP following a four- acid digest (Nagrom method

	JORC Code explanation	Commentary
		code ICP-003 including Ag, As, Bi, Co, Cr, Cu, Fe, Mg, Mo, Ni, Pb, Sb, Te, Zn The sample size is considered appropriate for this type and style of mineralisation.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	- The analytical techniques used include Mixed Acid Digest (nitric, perchloric and hydrofluoric acids) with an ICP-AES finish for Cr, Cu, Fe, Mg, Ni & Zn and ICP-MS finish for Ag, As, Bi, Co, Mo, Pb, Sb, Te & W. This is an industry standard total analysis technique and is considered by Recharge to be appropriate for the Brandy Hill South mineralisation. Au, Pt & Pd are analysed by lead collection fire assay (40g charge) with an ICP-MS finish which is an industry standard total analysis technique and is considered by Recharge to be appropriate for the Brandy Hill South mineralisation - Portable XRF assay results have not been reported. - Sample preparation for fineness checks were carried out by the laboratory as part of their internal procedures to ensure the grind size of >90% passing 75 micron was being obtained. Laboratory QAQC involves the use of internal lab standards using certified reference material (CRM), blanks, splits and replicates as part of their in-house procedures. Certified reference materials, having a good range of values are inserted blindly and randomly. Repeat and duplicate analysis returned acceptable results. No umpire laboratory checks have been undertaken by Recharge. - The use of handheld XRF, XRD, magnetometers and other tools are in progress on the diamond core - Reference sampling has not yet been carried out on the diamond core

	JORC Code explanation	Commentary
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- All drilling and significant intersections are verified and signed off by the Managing Director of Recharge Metals Ltd who is also a Competent Person. - No pre-determined twin holes were drilled during this program. - Geological logging was entered digitally then sent to the Company's database. Sampling, collar, and laboratory assay data is captured electronically and also sent to the Company's database. Uploaded data is reviewed and verified by the geologist responsible for the data collection. - No adjustments or calibrations were made to any assay data reported.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Hole collar locations are based on handheld GPS accurate to within 3m. - Downhole surveys were completed on all RC percussion and diamond drill holes using a gyro downhole survey tool at downhole intervals of approximately every 30m. - Core orientation was completed using Reflex ACT III Orientation Tool - The grid system used for location of all drill holes as shown in tables and on figures is MGA Zone 50, GDA94. - Hole collar RLs were estimated from local surveyed topographic control. - Hole collars are routinely surveyed prior to rehabilitation with highly accurate DGPS instruments
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- Drill hole spacing is variable, being on nominal 100m x 50m, 100m x 100m and 200m x 100m grid. - Drill hole spacing and distribution is not considered sufficient as to make geological and grade continuity assumptions appropriate for Mineral Resource estimation. The holes completed are for exploration purposes. - Sampling will be undertaken on diamond core through all potential mineralisation zones and structural zones with contacts determined by geological contacts or sulphide density. Sampling usually at 1m intervals
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- At present it is not believed that the drilling orientation has introduced any sampling bias. - The understanding of the structure and geology intersected in drilling is in progress and accurate true widths cannot be assumed at this time

	JORC Code explanation	Commentary
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	- Core is collected and processed on site and transported to Perth core cutting and sampling - Sample chain of custody is managed by Recharge. - Sampling is carried out by Recharge field staff. - Samples are stored at a secure site and transported to the Perth laboratory by Recharge employees.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audit or review has been carried out.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	- The results relate to exploration licence E59/2181 - The tenements are held 100% by Recharge. - The tenement mainly overlays pastoral land. - The tenement is held securely and no impediments to obtaining a licence to operate have been identified.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	1990 Julia Mines NL – aeromagnetic survey (Au). 1991 Reynolds Australia Metals Ltd – 30 AC holes 1,836m (Au) 1992 Reynolds Australia Metals Ltd – Soil sampling, groundwater sampling, 41 RAB holes 2,084m (Au, Cu) 1994 Normandy Poseidon Ltd – 25 AC holes & 2 RC holes 2,022m, gravity survey (base metals) 1996 Julia Mines NL – Soil sampling (Au, Cu) 2001 Julia Corporation Ltd – 24 AC holes 1,855m (Au) 2007 Independence Group – Aeromagnetic survey, MLEM survey, 2 RC holes 300m, (Ni) 2019 Revolution Mining – 3 RC holes 450m (Cu)

Criteria	JORC Code explanation	Commentary
<i>mineralization widths and intercept lengths</i>	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Reported intercepts are down hole lengths – true widths are unknown at this stage.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures included in the body of the announcement.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All significant and relevant intercepts have been reported.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	None
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further RC and/or diamond drilling is planned to re-commence in the near future with the aim of testing selected EM conductor plates. The details of the drilling are outlined within the body of the release.