

ASX Announcement | 29 April 2024

Quarterly Activities Report – 31 March 2024

Highlights

Newnham Lake Uranium Project – Athabasca Basin, Saskatchewan, Canada

- Completion of the acquisition of highly sought-after Newnham Lake Uranium Project, located in Canada's Athabasca Basin, one of the world's premier uranium districts
- Newnham Lake is near to the northeast margin of the Athabasca Basin and is just 56km northwest of IsoEnergy Ltd's (TSX.V: ISO) Hurricane Deposit (Indicated Resource of 48.6Mlbs of U₃O₈ based on 63,800 tonnes grading 34.5% U₃O₈)¹
- Modern uranium discoveries in the Athabasca Basin highlight the potential for 'basement-hosted' mineralisation, where large, high-grade deposits occur below the unconformity, such as NexGen's Arrow Deposit (Resource of 337.4Mlbs @ 1.8% U₃O₈)²
- Newnham Lake provides an outstanding opportunity for Recharge to make a new uranium discovery against the backdrop of a strong uranium price
- Recharge's established Canadian footprint, in-country relationships, and focus on green energy make this a logical as well as a highly value accretive addition to Recharge's portfolio
- Completion of share placement to sophisticated and professional investors to raise A\$1.44 million; with up to an additional A\$50k to be placed to Directors, subject to shareholder approval.

Wapistan Lithium Project - Québec, Canada

- Over 8km of prospective greenstone belt untested at Wapistan West
- Limited sampling results confirm Wapistan West contains highly fractionated LCT-pegmatites and potential to host lithium mineralisation
- Targeting analysis to be completed using recent LiDAR survey to identify potential pegmatite outcrops not previously detected
- Preparation for upcoming field program at Wapistan well advanced with targeting work underway by Dahrouge Geological

Express Lithium Project - Québec, Canada

- Geochemical data from surface sampling completed indicates Express is in the right part of the system to host lithium mineralisation, based on signatures associated with lithium mineralisation and LCT pegmatites in the James Bay area
- Data highlights more fractionated pegmatites, with higher Li contents, within the project area, providing a vector towards potential lithium mineralisation
- Priority targets for lithium mineralisation covering over 6km of outcropping and subcropping pegmatites identified within the areas traversed in 2023

A\$0.034
Share Price

\$4.73M
Market Cap

\$1.838 million (31 Mar 2024)
Cash at Bank

CAPITAL STRUCTURE

139,189,967
Shares on Issue

18,299,500
Unlisted Options

30,500,000
Performance Rights

BOARD AND MANAGEMENT

Felicity Repacholi
Managing Director

Simon Andrew
Non-Executive Chair

Amanda Burgess
Non-Executive Director
& Company Secretary

CONTACT DETAILS

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Recharge Metals Limited (**ASX: REC**) (**Recharge, REC** or the **Company**) is pleased to provide an activities and cashflow report for the period ending 31 March 2024. During the quarter the Company successfully finalised the acquisition of 100% of the highly sought-after **Newnham Lake Uranium Project**, located in Canada's Athabasca Basin, one of the world's premier uranium districts.

NEWNHAM LAKE URANIUM PROJECT – Saskatchewan, Canada

During the quarter, the Company announced the acquisition of the Newnham Lake Uranium Project. The Project covers an area of 15.84km² and is proximal to the northeast margin of the Athabasca Basin. Newnham Lake lies 56km to the north-west of IsoEnergy's Hurricane Zone, which has an Indicated Resource of 48.6Mlbs of U₃O₈ based on 63,800 tonnes grading 34.5% U₃O₈ including 43.9 Mlbs of U₃O₈ at an average grade of 52.1% U₃O₈ within the high-grade domain³.



Figure 1: Newnham Lake Project location within Athabasca Basin, Saskatchewan

Historical drilling at the Newnham Lake Uranium Project in the 1970s and 1980s identified anomalous uranium mineralisation in the vicinity of the unconformity at shallow depths. Drilling intersections include 488 ppm U₃O₈ over 2.2 metres, including 2,260 U₃O₈ over 0.13 metres from 82.9m (refer Appendix 2). This intersection was from drillhole BL-146 and was immediately below the unconformity. The drillhole was terminated at 113.7 metres, with limited testing of the underlying basement rocks.

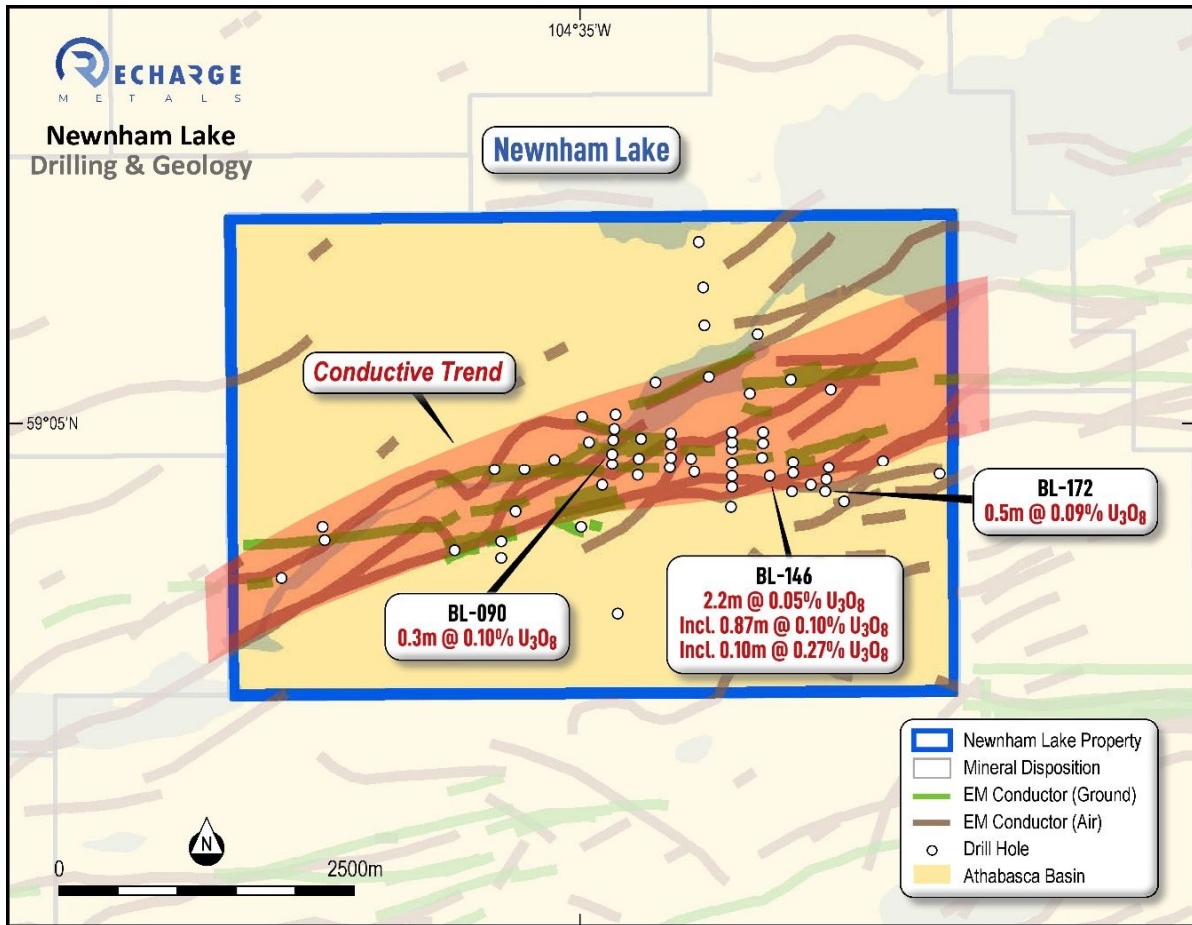


Figure 2: Newnham Lake Uranium Project Conductive Trend and Historic Drillholes

Due to the exploration model being pursued at the time, the focus was purely on unconformity-hosted uranium mineralisation, hence most drill holes were less than 100 metres in length and did not test the underlying basement rocks.

Two deeper drillholes were completed by ALX Uranium Corp in 2018. These drillholes confirmed the presence of uranium mineralisation over significant widths, as well as visible pitchblende, intense faulting and strong hydrothermal alteration deep in the basement, indicating potential basement hosted uranium mineralisation.

Notable examples of this style of uranium mineralisation within the Athabasca Basin are highlighted by the more recent discoveries at Arrow and Triple R (Patterson Lake South).

- NexGen's Arrow Deposit was discovered in 2014, with a Resource⁴ of 337.41Mlbs @ 1.9% U_3O_8 it currently stands as the largest, highest-grade undeveloped uranium deposit in Canada.
- Fission Uranium Corp's Triple R Deposit was discovered in 2012, currently has a Resource⁵ of 135.1Mlbs @ 1.8% U_3O_8 .
- Eagle Point, part of Cameco's Rabbit Lake Operation which entered production in the 1990s is an older discovery of a basement-hosted uranium deposit.

More recent basement-hosted discoveries include 92 Energy Ltd's (ASX: 92E) Gemini discovery⁶ and neighbouring Baselode Energy Corp's (TSX.V: FIND) ACKIO discovery⁷.

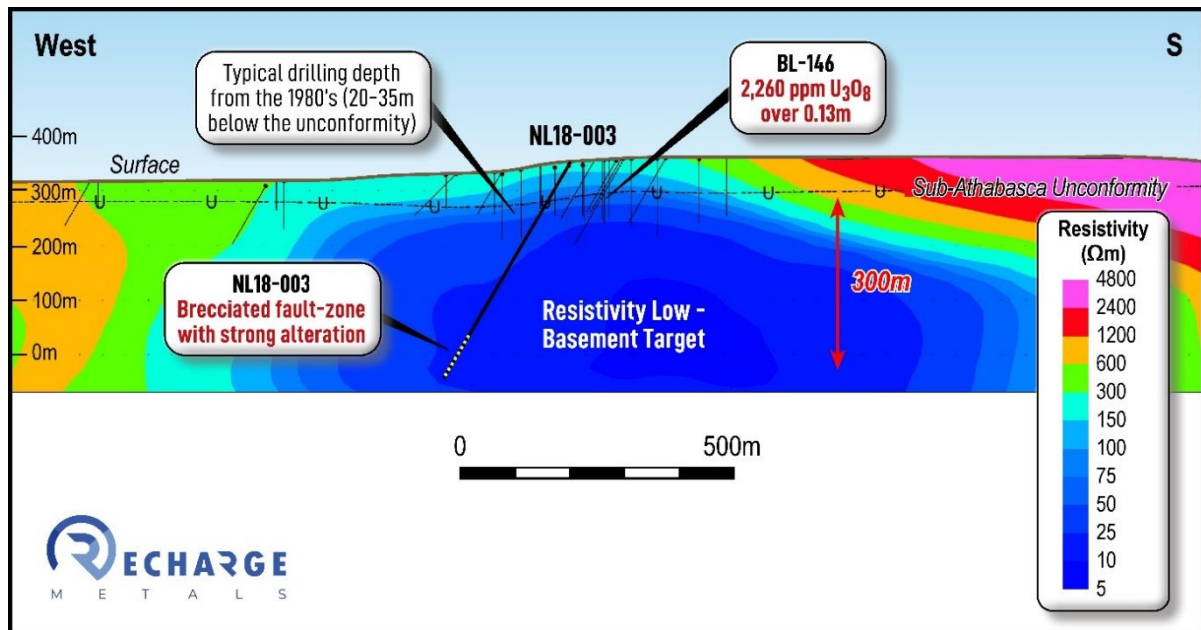


Figure 3: Resistivity Low on Sections 8400mE

Basement-hosted uranium mineralisation is relatively untested within the project area, as previous explorers concentrated on the “up-dip” expression of uranium mineralisation at the unconformity between the overlying sandstone and the basement rocks.

Recharge believes that the potential for uranium mineralisation within the Newnham Lake Property exists along the conductive structures deeper in the basement rocks. Geophysical surveys (tested by ALX) have demonstrated an exceptionally large scale, hydrothermal system extending to depth, beneath the conductive lithologies at Newnham Lake.

It is anticipated that a ground gravity survey will be undertaken to expand upon the existing data, which will help confirm drill targets selected from previous geophysical data set, which included:

- ZTEM Geophysics
- IP Resistivity
- Airborne Gravity

Recharge’s ASX announcement dated 4 March 2024 details the material terms and conditions of the acquisition.

Material terms of Acquisition

Recharge finalised the acquisition on 18 March 2024 with DG Resource Management and Kalt Industries Ltd. (**Vendors**) to acquire 100% ownership of the **Newnham Lake Uranium Project** on the terms set out below:

(a) **Consideration:**

- (i) C\$300,000;
- (ii) C\$200,000 worth of fully paid ordinary shares in Recharge at a deemed issue price of A\$0.06 per share (**Consideration Shares**).

The Consideration Shares were issued utilising the available placement capacity under ASX Listing Rule 7.1.

(b) **Conditions:**

- (i) Recharge having completed legal, technical and geological due diligence on the Newnham Lake Uranium Project to its sole satisfaction;
- (ii) Recharge receiving binding commitments for a share placement to raise not less than A\$1 million (before costs); and
- (iii) Recharge having obtained all necessary shareholder, third-party and regulatory approvals required to complete the acquisition.

(c) **GSR Royalty:**

- (i) Recharge will grant to each of the Vendors a 1.00% gross overriding return (GOR) royalty from revenue generated from the Newnham Lake Uranium Project.

Recharge also made payment to the Government of Saskatchewan of C\$23,757.21, corresponding to a forward term renewal of MC00001333.

WAPISTAN LITHIUM PROJECT – Québec, Canada

During the quarter, the Company reported the results of the limited field campaign completed at Wapistan during the 2023 Canadian summer and the commencement of targeting analysis using the recent LiDAR survey to identify potential pegmatite outcrops not previously detected.

Work was focused on analysing and interpreting imagery from the LiDAR survey completed in September 2023 to identify potential pegmatite targets not identified in historical mapping. In addition, preparations are being made for a helicopter-supported exploration program to test over 8km of prospective greenstone lithologies at Wapistan West which were not able to be accessed during the restricted 2023 field season.

Geochemical results from this fieldwork have recently been received and are detailed in Figure 4. Full results are detailed in ASX Announcement dated 23 February 2024. Results from Wapistan West confirmed the potential of this claim block, being closest to the Mia Lithium Project (owned by Q2 Metals; TSXV: QTWO) and the Radis Lithium Project (owned by Ophir Gold Corp; TSXV: OPHR).

Discussion of sampling and results

Traverses across accessible targets at Wapistan, including mapping and sampling of outcrops encountered, were completed by field crews from Dahrouge Geological Consulting (**Dahrouge Geological**), the highly experienced geological consulting firm with many years of experience exploring the James Bay region.

Dahrouge Geological are a related party of DG Resource Management, the vendor of the Express Lithium Project, who previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).

Due to the compressed nature of the 2023 field season as a result of the wildfire emergency in the James Bay area, only “walk-in, walk-out” traverses were possible. This has meant only 5km of the 13km greenstone belt in the Wapistan West claim block was mapped and sampled. Results from the sampling that was undertaken has demonstrated the prospectivity of this area with samples displaying geochemical signatures associated with lithium-caesium-tantalum (LCT) pegmatites as well as showing evidence of fractionation.

Geochemical ratios used to analyse the Wapistan sampling include diagnostic ratios of Nb/Ta, Zr/Hf and Mg/Li. Lower values of these ratios ($\text{Nb/Ta} < 8$ or < 5 , $\text{Zr/Hf} < 18$ and $\text{Mg/Li} < 10$) are all indicative of LCT pegmatites with prospectivity for lithium mineralisation.

The Company completed a high-resolution Light Detection and Ranging (LiDAR) survey in September 2023 and data from the survey has recently been validated and processed. Dahrouge Geological is currently undertaking a targeting analysis based on the imagery to identify areas of potential pegmatite outcrops at Wapistan West which will allow 2024 fieldwork to focus on the most prospective areas.

Results were also received from sampling at Wapistan East as shown on Figure 4. As expected, while the LCT pegmatite system does extend to Wapistan East it is believed that this claim block lies further from the source intrusion and accordingly, the prospectivity for lithium mineralisation is lower.

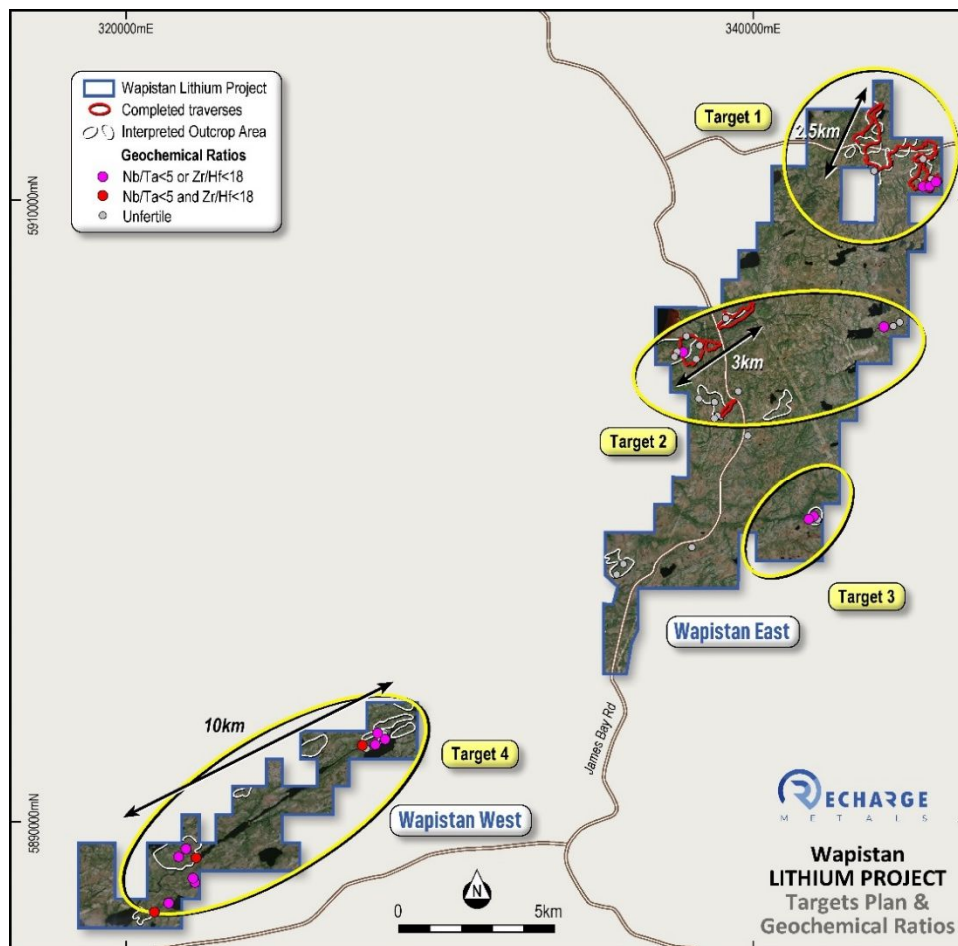


Figure 4: Geochemical Results from the Wapistan Project

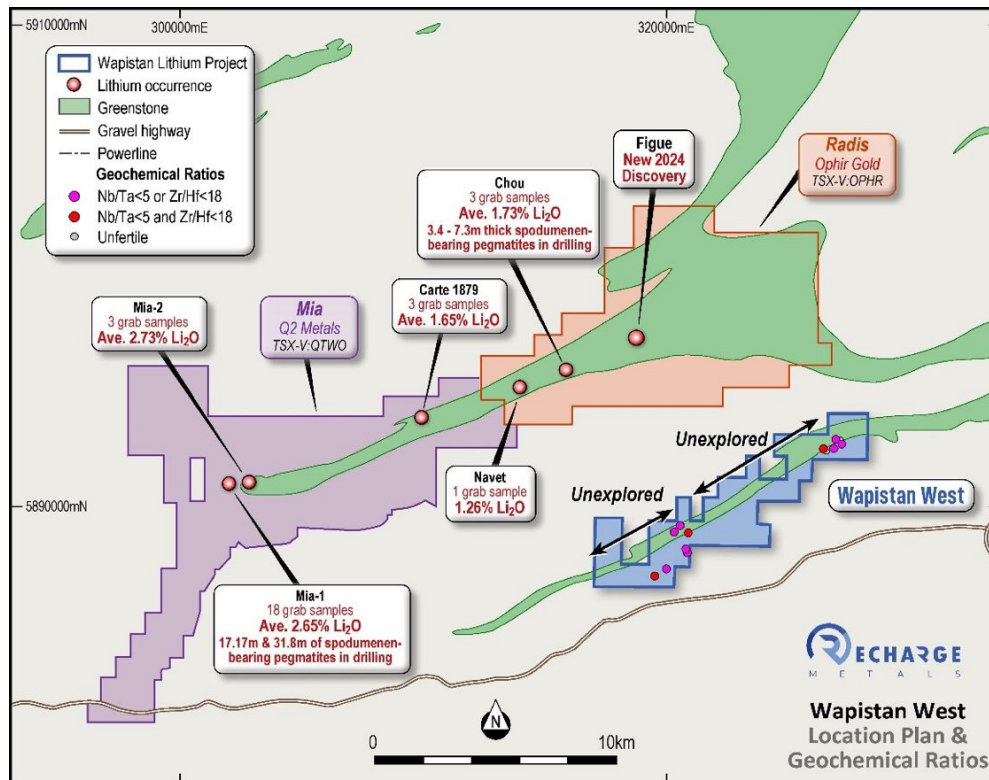


Figure 5: Wapistan West Geochemical Results highlighting underexplored areas

EXPRESS LITHIUM PROJECT – Québec, Canada

During the quarter, the Company provided the results from the 2023 sampling campaign completed at the Express Lithium Project.

Samples were collected during helicopter-supported exploration traverses across Targets 1 – 4 at Express (Figure 5) by Recharge's in-country exploration team, Dahrouge Geological.

Results confirm the potential of Express with assay data indicating a large number of the samples display the geochemical signatures associated with lithium-caesium-tantalum (LCT) pegmatites as well as showing evidence for varying degrees of fractionation across the project area. These fractionation trends, as well as key chemical ratios, can be used to vector in to lithium mineralisation.

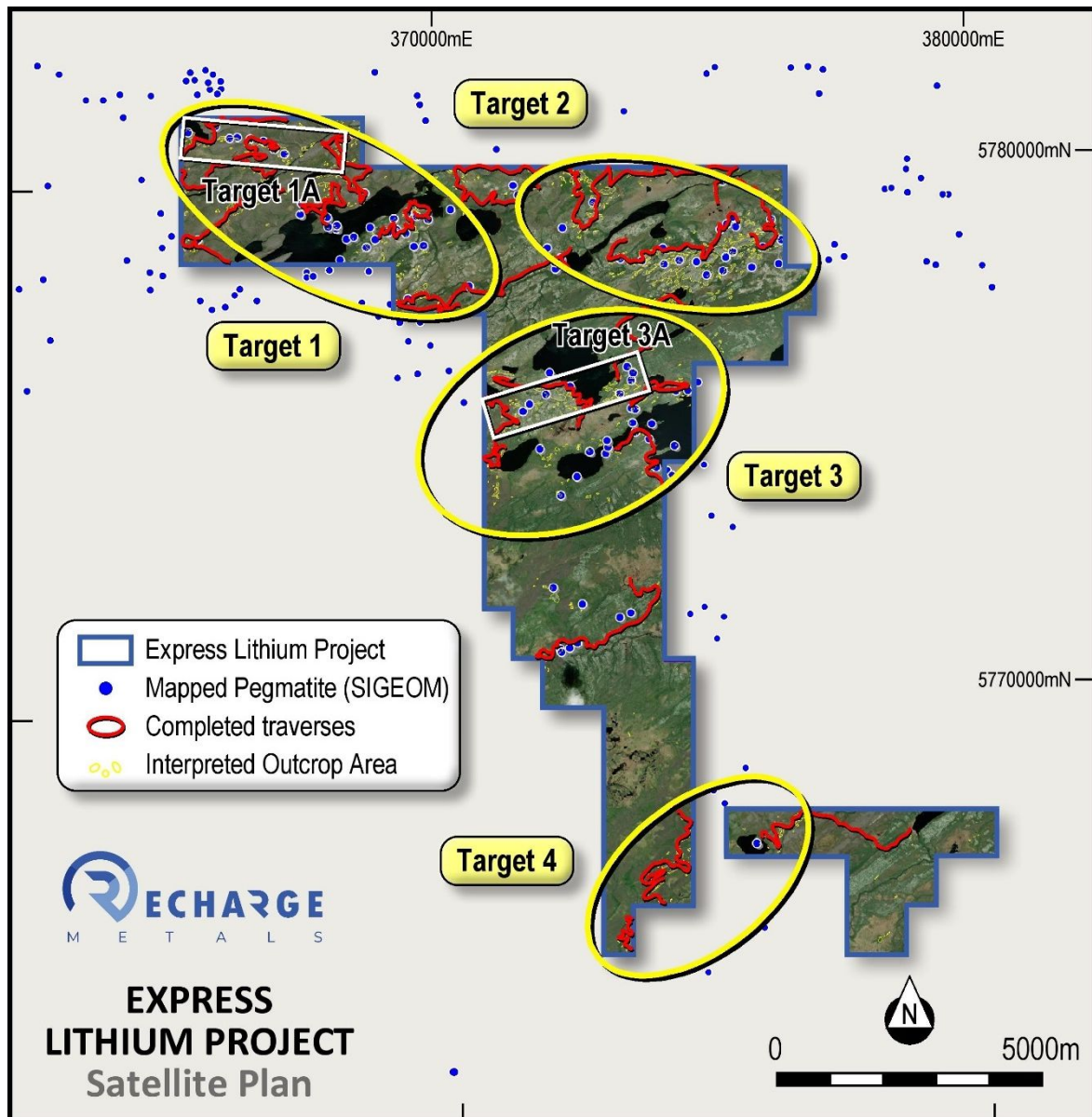
From the assay data two high priority areas of outcropping pegmatites have been defined. Target 1A covers a strike length of 3.6km in the north-western corner of Target 1 and Target 3A covers a strike length of 3.2km in the western portion of Target 3 (Figures 7 and 8). In addition, several other areas have been highlighted by Dahrouge Geological for follow up exploration.

For complete results refer ASX Announcement dated 25 January 2024.

Discussion of sampling and results

Traverses across targets identified in areas 1 to 4 at Express, including mapping and sampling of all outcrops encountered, were completed by field crews from Dahrouge Geological, the highly experienced geological consulting firm with many years of experience exploring the James Bay region.

Dahrouge Geological are a related party of DG Resource Management, the vendor of the Express Lithium Project, who previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).



*Figure 6: Target areas and completed traverses at the Express Lithium Project
Refer ASX Announcement of 29th May 2023 for further details on Targets 1 - 4*

A diverse range of pegmatite lithologies and mineralogies were recorded within the project area indicating that multiple pegmatite phases are likely present (confirmed below by the geochemical data) meaning that more detailed mapping is required in the areas of interest.

The dominant lithologies observed were quartz, feldspar, and muscovite pegmatites, paragneisses, and granites with local pegmatitic textures. Geological observations from the pegmatite sample locations included observations of tourmaline and beryl which can be used as vectors to potential lithium-bearing pegmatites.

Geochemical data indicates that the pegmatites within the Express Project are LCT pegmatites highly prospective for lithium mineralisation based on a number of criteria, including Li, Cs and Ta content, and diagnostic ratios such as K/Cs, K/Rb, Nb/Ta and Mg/Li.

The data confirms that a high degree of fractionation has occurred with the most fractionated samples containing the higher contents of lithium, providing another vector towards potential lithium mineralisation (Figures 7 and 8).

Based on the geochemical data and geological observations two areas have been designated as high priority targets for more detailed mapping and sampling as shown in Figure 6.

In addition, a number of other outcrops are recommended by Dahrouge Geological to be revisited based on prospective geochemical data, to collect further samples and geological observations. It is worth noting that Targets 1A and 3A are both in the western portion of the interpreted “Pegmatite Trend” shown in Figure 6. This may indicate that this part of the Express Project falls within the optimal distance from the host intrusion for the formation of lithium-bearing pegmatites.

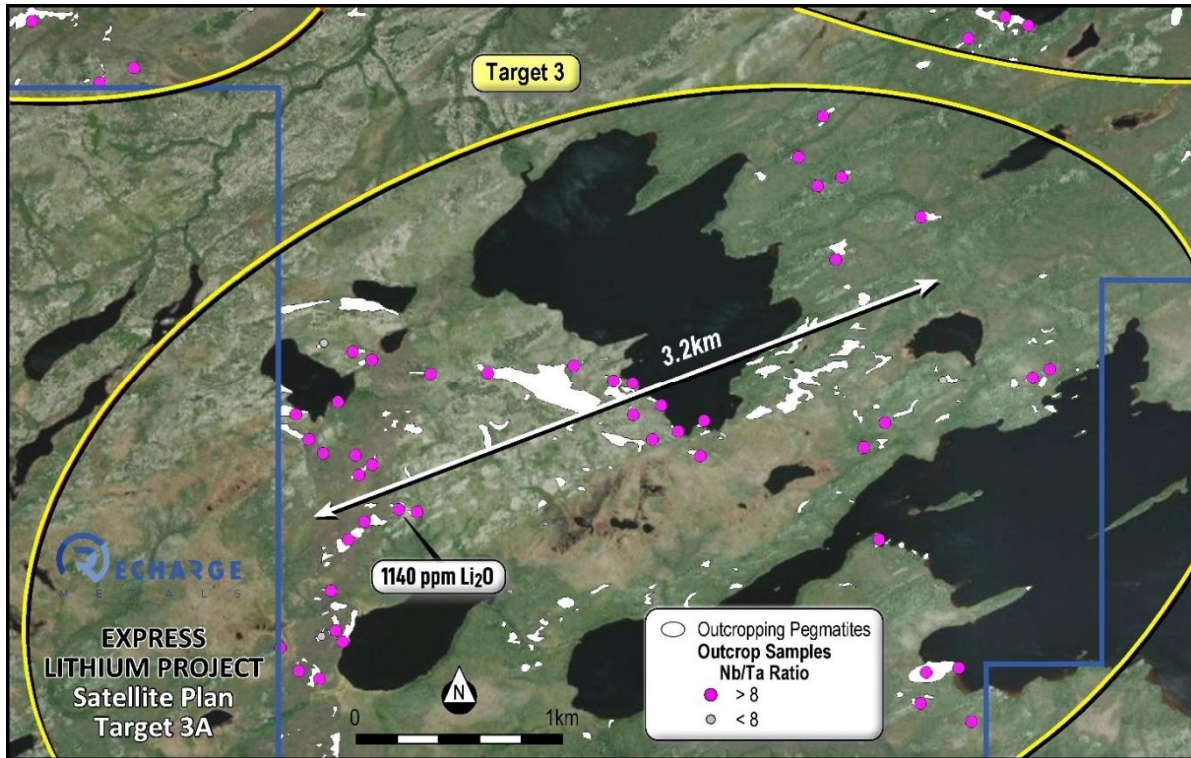


Figure 7: Target area 1A showing sample locations, Nb/Ta ratios from analysis and anomalous lithium assays.

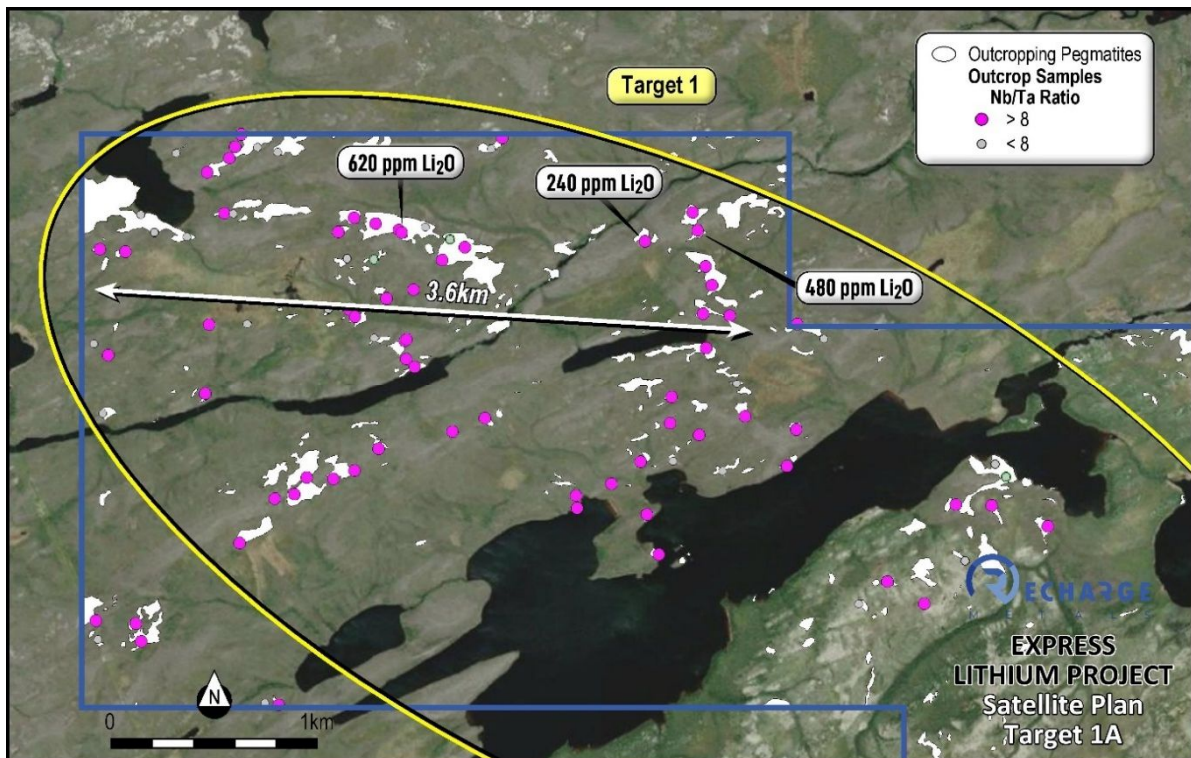


Figure 8: Target area 3A showing sample locations, Nb/Ta ratios from analysis and anomalous lithium assays.

BRANDY HILL SOUTH PROJECT – Western Australia, Australia

Recharge's Brandy Hill South Project is located within the Archaean Gullewa Greenstone Belt in Western Australia. The Project lies approximately 60km southeast of Yalgoo and covers approximately 850km².

The area is well serviced with infrastructure, with Silver Lake Resources (ASX:SLR) Deflector gold-copper mine located 18km to the north. Recharge acquired the Brandy Hill South Project based on the exploration potential of the southern extension of the Gullewa Greenstone Belt and the continuation of the main geological structure, the Salt Creek Shear, through the tenure.

Whilst activities focused on Canadian projects during the March quarter, the Company continued to assess the prospectivity of the project and to explore corporate opportunities to advance the Brandy Hill South Project.

CORPORATE

Placement

Recharge successfully completed a share placement to raise A\$1.44 million (**Placement**) through the issue of 24,063,993 new fully paid ordinary shares in the capital of Recharge (**Placement Shares**). The Placement Shares were issued to sophisticated and professional investors without disclosure under section 708 of the Corporations Act. The Placement Shares were issued utilising available placement capacity under ASX Listing Rule 7.1 (16,702,796 shares) and 7.1A (11,135,197 shares). The Placement Shares rank equally with the existing fully paid ordinary shares in the Company.

The Company also completed the issue of 3,774,000 fully paid ordinary shares in the capital of Recharge at a deemed issue price of \$0.06 in satisfaction of its obligations to pay the equity component of the consideration for the acquisition of the Newnham Lake Uranium Project. The Consideration Shares were issued utilising available placement capacity under ASX Listing Rule 7.1.

Cash Position

As at 31 March 2024, Recharge held \$1,838,432 in cash (31 December 2023 \$1,263,456). The current cash at bank is approximately \$1,729,780. 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 \$108,900 and \$nil respectively, which includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter ended 31 March 2024 was \$187,766.

Capital Structure as at 31 March 2024

Description	Number
Fully paid ordinary shares*	139,189,967
Unlisted options exercisable at \$0.25 on or before 7 October 2024	5,712,000
Unlisted options exercisable at \$0.25 on or before 7 July 2024	400,000
Unlisted options exercisable at \$0.20 on or before 3 May 2026	6,187,500
Unlisted options exercisable at \$0.35 on or before 3 May 2026	1,000,000
Unlisted options exercisable at \$0.30 on or before 27 June 2026	2,500,000
Unlisted options exercisable at \$0.40 on or before 27 June 2026	2,500,000
Performance Rights*	30,500,000

* Includes 8,750,000 shares under voluntary escrow as at 31 March 2024

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

Conversion of Performance Shares

Post end of quarter, on 4 April 2024 500,000 performance shares held by the Managing Director converted to 500,000 fully paid ordinary shares.

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 31 March 2024 is included in Appendix 1. Tenement E80/5576 was surrendered during the quarter.

This announcement has been authorised for release by the Board.

For further details, please contact:

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Managing Director
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Alex Cowie
Media & Investor Relations
alexco@nwrcommunications.com.au

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi 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. Ms Repacholi consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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.

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)	Change in Ownership
Brandy Hill South, WA	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
	E59/2636	Direct	Granted	100%	N/A
	E59/2647	Direct	Granted	100%	N/A
	E59/2773	Direct	Granted	100%	N/A
	E59/2800	Direct	Granted	100%	N/A
	P59/2182	Direct	Granted	100%	N/A
Bohemia Downs, WA	E80/5576	Direct	Granted	-	Surrendered
Newnham Lake, Athabasca Basin, Saskatchewan	MC1331	Transfer Pending	Granted	100%	N/A
Express, Quebec	2631826	Transfer Pending	Granted	100%	N/A
	2631087	Transfer Pending	Granted	100%	N/A
	2631088	Transfer Pending	Granted	100%	N/A
	2631089	Transfer Pending	Granted	100%	N/A
	2631090	Transfer Pending	Granted	100%	N/A
	2631091	Transfer Pending	Granted	100%	N/A
	2631092	Transfer Pending	Granted	100%	N/A
	2631093	Transfer Pending	Granted	100%	N/A
	2631094	Transfer Pending	Granted	100%	N/A
	2631095	Transfer Pending	Granted	100%	N/A
	2631096	Transfer Pending	Granted	100%	N/A
	2631097	Transfer Pending	Granted	100%	N/A
	2631098	Transfer Pending	Granted	100%	N/A
	2631099	Transfer Pending	Granted	100%	N/A
	2631100	Transfer Pending	Granted	100%	N/A
	2631101	Transfer Pending	Granted	100%	N/A
	2631102	Transfer Pending	Granted	100%	N/A
	2631103	Transfer Pending	Granted	100%	N/A
	2631104	Transfer Pending	Granted	100%	N/A
	2631105	Transfer Pending	Granted	100%	N/A
	2631106	Transfer Pending	Granted	100%	N/A
	2631107	Transfer Pending	Granted	100%	N/A
	2631108	Transfer Pending	Granted	100%	N/A
	2631109	Transfer Pending	Granted	100%	N/A
	2631110	Transfer Pending	Granted	100%	N/A
	2631111	Transfer Pending	Granted	100%	N/A
	2631112	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	2631113	Transfer Pending	Granted	100%	N/A
	2631114	Transfer Pending	Granted	100%	N/A
	2631115	Transfer Pending	Granted	100%	N/A
	2631116	Transfer Pending	Granted	100%	N/A
	2631117	Transfer Pending	Granted	100%	N/A
	2631118	Transfer Pending	Granted	100%	N/A
	2631119	Transfer Pending	Granted	100%	N/A
	2631120	Transfer Pending	Granted	100%	N/A
	2631121	Transfer Pending	Granted	100%	N/A
	2631122	Transfer Pending	Granted	100%	N/A
	2631123	Transfer Pending	Granted	100%	N/A
	2631124	Transfer Pending	Granted	100%	N/A
	2631125	Transfer Pending	Granted	100%	N/A
	2631126	Transfer Pending	Granted	100%	N/A
	2631127	Transfer Pending	Granted	100%	N/A
	2631128	Transfer Pending	Granted	100%	N/A
	2631129	Transfer Pending	Granted	100%	N/A
	2631130	Transfer Pending	Granted	100%	N/A
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	2631151	Transfer Pending	Granted	100%	N/A
	2631152	Transfer Pending	Granted	100%	N/A
	2631153	Transfer Pending	Granted	100%	N/A
	2631154	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	2631155	Transfer Pending	Granted	100%	N/A
	2631156	Transfer Pending	Granted	100%	N/A
	2631157	Transfer Pending	Granted	100%	N/A
	2631158	Transfer Pending	Granted	100%	N/A
	2631159	Transfer Pending	Granted	100%	N/A
	2631160	Transfer Pending	Granted	100%	N/A
	2631161	Transfer Pending	Granted	100%	N/A
	2631162	Transfer Pending	Granted	100%	N/A
	2631163	Transfer Pending	Granted	100%	N/A
	2631164	Transfer Pending	Granted	100%	N/A
	2631165	Transfer Pending	Granted	100%	N/A
	2631166	Transfer Pending	Granted	100%	N/A
	2631167	Transfer Pending	Granted	100%	N/A
	2631168	Transfer Pending	Granted	100%	N/A
	2631169	Transfer Pending	Granted	100%	N/A
	2631170	Transfer Pending	Granted	100%	N/A
	2631171	Transfer Pending	Granted	100%	N/A
	2631172	Transfer Pending	Granted	100%	N/A
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	2631179	Transfer Pending	Granted	100%	N/A
	2631180	Transfer Pending	Granted	100%	N/A
	2631181	Transfer Pending	Granted	100%	N/A
	2631182	Transfer Pending	Granted	100%	N/A
	2631183	Transfer Pending	Granted	100%	N/A
	2631184	Transfer Pending	Granted	100%	N/A
	2631185	Transfer Pending	Granted	100%	N/A
	2631186	Transfer Pending	Granted	100%	N/A
	2631187	Transfer Pending	Granted	100%	N/A
	2631188	Transfer Pending	Granted	100%	N/A
	2631189	Transfer Pending	Granted	100%	N/A
	2631190	Transfer Pending	Granted	100%	N/A
	2631191	Transfer Pending	Granted	100%	N/A
	2631192	Transfer Pending	Granted	100%	N/A
	2631193	Transfer Pending	Granted	100%	N/A
	2631194	Transfer Pending	Granted	100%	N/A
	2631195	Transfer Pending	Granted	100%	N/A
	2631196	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	2631197	Transfer Pending	Granted	100%	N/A
	2631198	Transfer Pending	Granted	100%	N/A
	2631199	Transfer Pending	Granted	100%	N/A
	2631200	Transfer Pending	Granted	100%	N/A
	2631201	Transfer Pending	Granted	100%	N/A
	2631202	Transfer Pending	Granted	100%	N/A
	2631203	Transfer Pending	Granted	100%	N/A
	2631204	Transfer Pending	Granted	100%	N/A
	2631205	Transfer Pending	Granted	100%	N/A
	2631206	Transfer Pending	Granted	100%	N/A
	2631207	Transfer Pending	Granted	100%	N/A
	2631208	Transfer Pending	Granted	100%	N/A
	2631209	Transfer Pending	Granted	100%	N/A
	2631210	Transfer Pending	Granted	100%	N/A
	2631211	Transfer Pending	Granted	100%	N/A
	2631212	Transfer Pending	Granted	100%	N/A
	2631213	Transfer Pending	Granted	100%	N/A
	2631214	Transfer Pending	Granted	100%	N/A
	2631215	Transfer Pending	Granted	100%	N/A
	2631216	Transfer Pending	Granted	100%	N/A
	2631217	Transfer Pending	Granted	100%	N/A
	2631218	Transfer Pending	Granted	100%	N/A
	2631219	Transfer Pending	Granted	100%	N/A
	2631220	Transfer Pending	Granted	100%	N/A
	2631221	Transfer Pending	Granted	100%	N/A
	2631222	Transfer Pending	Granted	100%	N/A
	2631223	Transfer Pending	Granted	100%	N/A
	2631224	Transfer Pending	Granted	100%	N/A
Wapistan, Quebec	CDC 2429896	Transfer Pending	Granted	100%	N/A
	CDC 2429897	Transfer Pending	Granted	100%	N/A
	CDC 2429898	Transfer Pending	Granted	100%	N/A
	CDC 2429899	Transfer Pending	Granted	100%	N/A
	CDC 2429900	Transfer Pending	Granted	100%	N/A
	CDC 2429901	Transfer Pending	Granted	100%	N/A
	CDC 2429902	Transfer Pending	Granted	100%	N/A
	CDC 2429903	Transfer Pending	Granted	100%	N/A
	CDC 2429904	Transfer Pending	Granted	100%	N/A
	CDC 2429905	Transfer Pending	Granted	100%	N/A
	CDC 2429906	Transfer Pending	Granted	100%	N/A
	CDC 2429907	Transfer Pending	Granted	100%	N/A
	CDC 2429908	Transfer Pending	Granted	100%	N/A
	CDC 2429909	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2429910	Transfer Pending	Granted	100%	N/A
	CDC 2429911	Transfer Pending	Granted	100%	N/A
	CDC 2429912	Transfer Pending	Granted	100%	N/A
	CDC 2429913	Transfer Pending	Granted	100%	N/A
	CDC 2429914	Transfer Pending	Granted	100%	N/A
	CDC 2429915	Transfer Pending	Granted	100%	N/A
	CDC 2429916	Transfer Pending	Granted	100%	N/A
	CDC 2429917	Transfer Pending	Granted	100%	N/A
	CDC 2429918	Transfer Pending	Granted	100%	N/A
	CDC 2429919	Transfer Pending	Granted	100%	N/A
	CDC 2429920	Transfer Pending	Granted	100%	N/A
	CDC 2429921	Transfer Pending	Granted	100%	N/A
	CDC 2429922	Transfer Pending	Granted	100%	N/A
	CDC 2429923	Transfer Pending	Granted	100%	N/A
	CDC 2429924	Transfer Pending	Granted	100%	N/A
	CDC 2429925	Transfer Pending	Granted	100%	N/A
	CDC 2429926	Transfer Pending	Granted	100%	N/A
	CDC 2429927	Transfer Pending	Granted	100%	N/A
	CDC 2429928	Transfer Pending	Granted	100%	N/A
	CDC 2429929	Transfer Pending	Granted	100%	N/A
	CDC 2429930	Transfer Pending	Granted	100%	N/A
	CDC 2429931	Transfer Pending	Granted	100%	N/A
	CDC 2429932	Transfer Pending	Granted	100%	N/A
	CDC 2429933	Transfer Pending	Granted	100%	N/A
	CDC 2429934	Transfer Pending	Granted	100%	N/A
	CDC 2429935	Transfer Pending	Granted	100%	N/A
	CDC 2429958	Transfer Pending	Granted	100%	N/A
	CDC 2429959	Transfer Pending	Granted	100%	N/A
	CDC 2429960	Transfer Pending	Granted	100%	N/A
	CDC 2429961	Transfer Pending	Granted	100%	N/A
	CDC 2429962	Transfer Pending	Granted	100%	N/A
	CDC 2429963	Transfer Pending	Granted	100%	N/A
	CDC 2429964	Transfer Pending	Granted	100%	N/A
	CDC 2429965	Transfer Pending	Granted	100%	N/A
	CDC 2429966	Transfer Pending	Granted	100%	N/A
	CDC 2429967	Transfer Pending	Granted	100%	N/A
	CDC 2429968	Transfer Pending	Granted	100%	N/A
	CDC 2429969	Transfer Pending	Granted	100%	N/A
	CDC 2429970	Transfer Pending	Granted	100%	N/A
	CDC 2429971	Transfer Pending	Granted	100%	N/A
	CDC 2429972	Transfer Pending	Granted	100%	N/A
	CDC 2429973	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2429974	Transfer Pending	Granted	100%	N/A
	CDC 2429975	Transfer Pending	Granted	100%	N/A
	CDC 2429976	Transfer Pending	Granted	100%	N/A
	CDC 2429977	Transfer Pending	Granted	100%	N/A
	CDC 2429978	Transfer Pending	Granted	100%	N/A
	CDC 2429979	Transfer Pending	Granted	100%	N/A
	CDC 2429980	Transfer Pending	Granted	100%	N/A
	CDC 2429981	Transfer Pending	Granted	100%	N/A
	CDC 2429982	Transfer Pending	Granted	100%	N/A
	CDC 2429983	Transfer Pending	Granted	100%	N/A
	CDC 2429984	Transfer Pending	Granted	100%	N/A
	CDC 2429985	Transfer Pending	Granted	100%	N/A
	CDC 2429986	Transfer Pending	Granted	100%	N/A
	CDC 2429987	Transfer Pending	Granted	100%	N/A
	CDC 2429988	Transfer Pending	Granted	100%	N/A
	CDC 2429989	Transfer Pending	Granted	100%	N/A
	CDC 2429990	Transfer Pending	Granted	100%	N/A
	CDC 2429991	Transfer Pending	Granted	100%	N/A
	CDC 2429992	Transfer Pending	Granted	100%	N/A
	CDC 2429993	Transfer Pending	Granted	100%	N/A
	CDC 2429994	Transfer Pending	Granted	100%	N/A
	CDC 2429995	Transfer Pending	Granted	100%	N/A
	CDC 2429996	Transfer Pending	Granted	100%	N/A
	CDC 2429997	Transfer Pending	Granted	100%	N/A
	CDC 2429998	Transfer Pending	Granted	100%	N/A
	CDC 2429999	Transfer Pending	Granted	100%	N/A
	CDC 2430285	Transfer Pending	Granted	100%	N/A
	CDC 2430286	Transfer Pending	Granted	100%	N/A
	CDC 2430287	Transfer Pending	Granted	100%	N/A
	CDC 2430288	Transfer Pending	Granted	100%	N/A
	CDC 2430289	Transfer Pending	Granted	100%	N/A
	CDC 2430290	Transfer Pending	Granted	100%	N/A
	CDC 2430291	Transfer Pending	Granted	100%	N/A
	CDC 2430292	Transfer Pending	Granted	100%	N/A
	CDC 2431290	Transfer Pending	Granted	100%	N/A
	CDC 2431291	Transfer Pending	Granted	100%	N/A
	CDC 2431292	Transfer Pending	Granted	100%	N/A
	CDC 2431293	Transfer Pending	Granted	100%	N/A
	CDC 2431294	Transfer Pending	Granted	100%	N/A
	CDC 2431295	Transfer Pending	Granted	100%	N/A
	CDC 2431296	Transfer Pending	Granted	100%	N/A
	CDC 2431297	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2431298	Transfer Pending	Granted	100%	N/A
	CDC 2431299	Transfer Pending	Granted	100%	N/A
	CDC 2431300	Transfer Pending	Granted	100%	N/A
	CDC 2431301	Transfer Pending	Granted	100%	N/A
	CDC 2431302	Transfer Pending	Granted	100%	N/A
	CDC 2431303	Transfer Pending	Granted	100%	N/A
	CDC 2431304	Transfer Pending	Granted	100%	N/A
	CDC 2431305	Transfer Pending	Granted	100%	N/A
	CDC 2431306	Transfer Pending	Granted	100%	N/A
	CDC 2431307	Transfer Pending	Granted	100%	N/A
	CDC 2431308	Transfer Pending	Granted	100%	N/A
	CDC 2431309	Transfer Pending	Granted	100%	N/A
	CDC 2431310	Transfer Pending	Granted	100%	N/A
	CDC 2431311	Transfer Pending	Granted	100%	N/A
	CDC 2431312	Transfer Pending	Granted	100%	N/A
	CDC 2431313	Transfer Pending	Granted	100%	N/A
	CDC 2431314	Transfer Pending	Granted	100%	N/A
	CDC 2431315	Transfer Pending	Granted	100%	N/A
	CDC 2431316	Transfer Pending	Granted	100%	N/A
	CDC 2431317	Transfer Pending	Granted	100%	N/A
	CDC 2431318	Transfer Pending	Granted	100%	N/A
	CDC 2431319	Transfer Pending	Granted	100%	N/A
	CDC 2431320	Transfer Pending	Granted	100%	N/A
	CDC 2431321	Transfer Pending	Granted	100%	N/A
	CDC 2431322	Transfer Pending	Granted	100%	N/A
	CDC 2431323	Transfer Pending	Granted	100%	N/A
	CDC 2431324	Transfer Pending	Granted	100%	N/A
	CDC 2431325	Transfer Pending	Granted	100%	N/A
	CDC 2431326	Transfer Pending	Granted	100%	N/A
	CDC 2431327	Transfer Pending	Granted	100%	N/A
	CDC 2431328	Transfer Pending	Granted	100%	N/A
	CDC 2431329	Transfer Pending	Granted	100%	N/A
	CDC 2431330	Transfer Pending	Granted	100%	N/A
	CDC 2431331	Transfer Pending	Granted	100%	N/A
	CDC 2431332	Transfer Pending	Granted	100%	N/A
	CDC 2431333	Transfer Pending	Granted	100%	N/A
	CDC 2431334	Transfer Pending	Granted	100%	N/A
	CDC 2431335	Transfer Pending	Granted	100%	N/A
	CDC 2431336	Transfer Pending	Granted	100%	N/A
	CDC 2431337	Transfer Pending	Granted	100%	N/A
	CDC 2432512	Transfer Pending	Granted	100%	N/A
	CDC 2432513	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2432514	Transfer Pending	Granted	100%	N/A
	CDC 2511180	Transfer Pending	Granted	100%	N/A
	CDC 2511181	Transfer Pending	Granted	100%	N/A
	CDC 2511182	Transfer Pending	Granted	100%	N/A
	CDC 2511183	Transfer Pending	Granted	100%	N/A
	CDC 2511184	Transfer Pending	Granted	100%	N/A
	CDC 2511185	Transfer Pending	Granted	100%	N/A
	CDC 2511186	Transfer Pending	Granted	100%	N/A
	CDC 2511187	Transfer Pending	Granted	100%	N/A
	CDC 2511188	Transfer Pending	Granted	100%	N/A
	CDC 2511189	Transfer Pending	Granted	100%	N/A
	CDC 2511190	Transfer Pending	Granted	100%	N/A
	CDC 2511191	Transfer Pending	Granted	100%	N/A
	CDC 2511192	Transfer Pending	Granted	100%	N/A
	CDC 2511193	Transfer Pending	Granted	100%	N/A
	CDC 2511194	Transfer Pending	Granted	100%	N/A
	CDC 2511195	Transfer Pending	Granted	100%	N/A
	CDC 2511196	Transfer Pending	Granted	100%	N/A
	CDC 2511197	Transfer Pending	Granted	100%	N/A
	CDC 2511198	Transfer Pending	Granted	100%	N/A
	CDC 2511199	Transfer Pending	Granted	100%	N/A
	CDC 2511200	Transfer Pending	Granted	100%	N/A
	CDC 2511201	Transfer Pending	Granted	100%	N/A
	CDC 2511202	Transfer Pending	Granted	100%	N/A
	CDC 2511203	Transfer Pending	Granted	100%	N/A
	CDC 2511204	Transfer Pending	Granted	100%	N/A
	CDC 2511205	Transfer Pending	Granted	100%	N/A
	CDC 2511206	Transfer Pending	Granted	100%	N/A
	CDC 2511207	Transfer Pending	Granted	100%	N/A
	CDC 2511208	Transfer Pending	Granted	100%	N/A
	CDC 2511209	Transfer Pending	Granted	100%	N/A
	CDC 2511210	Transfer Pending	Granted	100%	N/A
	CDC 2511211	Transfer Pending	Granted	100%	N/A
	CDC 2511212	Transfer Pending	Granted	100%	N/A
	CDC 2511213	Transfer Pending	Granted	100%	N/A
	CDC 2511214	Transfer Pending	Granted	100%	N/A
	CDC 2511215	Transfer Pending	Granted	100%	N/A
	CDC 2511216	Transfer Pending	Granted	100%	N/A
	CDC 2511217	Transfer Pending	Granted	100%	N/A
	CDC 2511218	Transfer Pending	Granted	100%	N/A
	CDC 2511219	Transfer Pending	Granted	100%	N/A
	CDC 2511230	Transfer Pending	Granted	100%	N/A

Project	Title Number	Nature	Status	Recharge Ownership (at end of quarter)	Change in Ownership
	CDC 2511231	Transfer Pending	Granted	100%	N/A
	CDC 2511232	Transfer Pending	Granted	100%	N/A
	CDC 2511233	Transfer Pending	Granted	100%	N/A
	CDC 2511234	Transfer Pending	Granted	100%	N/A
	CDC 2511235	Transfer Pending	Granted	100%	N/A
	CDC 2659562	Transfer Pending	Granted	100%	N/A
	CDC 2659563	Transfer Pending	Granted	100%	N/A
	CDC 2659564	Transfer Pending	Granted	100%	N/A
	CDC 2659565	Transfer Pending	Granted	100%	N/A
	CDC 2659566	Transfer Pending	Granted	100%	N/A
	CDC 2659567	Transfer Pending	Granted	100%	N/A
	CDC 2659568	Transfer Pending	Granted	100%	N/A
	CDC 2659569	Transfer Pending	Granted	100%	N/A
	CDC 2659570	Transfer Pending	Granted	100%	N/A

¹ IsoEnergy Ltd (TSX.V: ISO) announcement released 18 July 2022

² NexGen Energy Ltd (TSX: NXE, NYSE: NXE, ASX: NXG) NI43-101 Technical Report on Feasibility Study, Arrow Deposit Rook I Project, Saskatchewan, 22 February 2021

³ IsoEnergy Ltd (TSX.V: ISO) announcement released 18 July 2022

⁴ NexGen Energy Ltd (TSX: NXE, NYSE: NXE, ASX: NXG) NI43-101 Technical Report on Feasibility Study, Arrow Deposit Rook I Project, Saskatchewan, 22 February 2021 (See Appendix 4)

⁵ Fission (TSX: FCU) announcement released 12 September 2022

⁶ 92Energy Ltd (ASX: 92E) announcement released 25 August 2022

⁷ Baseload Energy Corp (TSX.V: FIND) announcement released 20 September 2022

Appendix 5B

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

Name of entity

Recharge Metals Limited

ABN

13 647 703 839

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(109)	(347)
	(e) administration and corporate costs	(143)	(625)
1.3	Dividends received (see note 3)		
1.4	Interest received	3	16
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	(249)	(956)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(337)	(479)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(188)	(670)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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 (provide details if material)		
2.6	Net cash from / (used in) investing activities	(525)	(1,149)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,444	1,444
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	(95)	(95)
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	1,349	1,349

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,263	2,594
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(249)	(956)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(525)	(1,149)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,349	1,349

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1838	1,838

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	528	1,230
5.2	Call deposits	1,310	33
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)	1,838	1,263

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	109
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(249)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(188)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(437)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,838
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,838
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <i>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.</i>	4.21
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?	
	Answer:	
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?	
	Answer:	

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?

Answer:

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: 29 April 2024

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.