ASX Announcement **31 July 2026**

Quarterly Activities Report – Quarter Ended 30 June 2026

HIGHLIGHTS

- **Independent mineralogical testwork by the University of British Columbia identified spodumene in all six previously disclosed Fonlo and Iganna verification samples. Spodumene represented 28.4 wt% to 75.3 wt% of the identified crystalline phases[1]. These relative mineral abundances do not represent whole-rock composition, saleable product grade or metallurgical recovery.**

- **Chariot and Continental added SSML 042553 to the Nigerian acquisition for no additional acquisition consideration and agreed to convert all three small-scale mining leases into Mining Leases before transfer. The revised portfolio comprises 11 mineral titles covering approximately 257.1 km^2.**

- **Chariot appointed Mr Philip Nolis as a Non-Executive Director at the conclusion of the Annual General Meeting.**

- **Greatpower did not obtain the required PRC outbound direct investment and foreign exchange registrations by the 15 April 2026 deadline, and the proposed A$1.425 million strategic investment lapsed. Chariot continues to pursue commercial relationships with a number of other potential offtake partners.**

Chariot Resources Ltd (ASX: CC9) ("Chariot" or the "Company") presents its Quarterly Activities Report for the quarter ended 30 June 2026. During the quarter, Chariot advanced the Nigerian acquisition, reported UBC's independent mineralogical confirmation of spodumene at Fonlo and Iganna, and pursued offtake and funding discussions for the Nigerian portfolio.

OPERATIONS

Nigerian Lithium Portfolio

Chariot continued to progress its proposed acquisition of a 66.667% interest in a Nigerian hard-rock lithium portfolio from Continental Lithium Limited ("Continental") during the quarter. The

[1] Refer to ASX Announcement 9 April 2026

portfolio comprises eight exploration licences and three small-scale mining leases across the Fonlo, Gbugbu, Iganna and Saki project clusters, covering approximately 257.1 km² in Kwara and Oyo States, Nigeria. C&C Minerals Limited ("C&C Minerals") will hold the portfolio. Chariot owns 66.667% of C&C Minerals and Continental owns the remaining 33.333%.

Licence Transfer and Conversion Progress

During the quarter, Chariot and Continental made substantial progress with the Nigerian Mining Cadastre Office ("MCO") to approve and transfer the exploration licences to C&C Minerals and with the applications for conversion of the three small-scale mining licences to mining leases.

Licence Transfer & Mining Lease Conversion Status as at 30 June 2026[1]:

Project	Licence	Type	Status
Fonlo - Main	EL 35506	Exploration Licence	Transfer complete; renewal approved (effective as of 15 October 2026)
Fonlo - Main	SSML 042553	Small-Scale Mining Lease	Mining Lease conversion application accepted; conversion and approval for transfer pending
Fonlo - Secondary	EL 40486	Exploration Licence	Transfer complete; renewal approval pending
Gbugbu - Main	EL 37243	Exploration Licence	Transfer complete
Gbugbu - Secondary	EL 38574	Exploration Licence	Approved for transfer
Iganna	EL 35516	Exploration Licence	Approval for transfer pending
Saki	EL 38148	Exploration Licence	Approved for transfer
Saki	EL 67480	Exploration Licence	Approved for transfer
Saki	EL 68365	Exploration Licence	Approved for transfer
Saki	SSML 36039	Small-Scale Mining Lease	Mining Lease conversion application accepted; conversion and approval for transfer pending
Saki	SSML 36058	Small-Scale Mining Lease	Mining Lease conversion application accepted; conversion and approval for transfer pending

At quarter end, Chariot and Continental continued to work with the MCO to complete the remaining exploration licence transfers and reissues and to convert the three small-scale mining leases into Mining Leases before transfer.

On 14 May 2026, Chariot and Continental executed a third deed of variation to add SSML 042553 for no additional acquisition consideration, requiring Continental to convert all three small-scale mining leases into Mining Leases before transfer, extend the conditions-precedent end date to 5

[1] Refer to ASX announcement dated 9 July 2026.

May 2027 and increase the cost cap for licence transfer, conversion and regulatory costs to US$925,000.

Exploration and Technical Work

On 9 April 2026, Chariot announced that independent quantitative mineralogical testwork by the University of British Columbia ("UBC") identified spodumene in all six previously disclosed verification samples from Fonlo and Iganna. The testwork reported spodumene phase abundances of 28.4 wt% to 75.3 wt% across those samples and identified pollucite in the highest-caesium bearing samples from Iganna. These results support Chariot's interpretation of Fonlo and Iganna as lithium-caesium-tantalum pegmatite systems and provide a technical input into planned metallurgical work. Chariot notes that the reported mineralogy represents relative abundances of identified crystalline phases normalised to 100%. The results do not represent whole-rock composition, saleable product grade or metallurgical recovery, and the 9 April 2026 announcement reported no new geochemical assay results.

Resurgent Project

On 9 June 2026, Chariot advised that FMS Lithium Corporation ("FMS"), its 79.4%-owned U.S. subsidiary, had staked 573 additional mining claims at Resurgent East in the McDermitt Caldera, which straddles the Nevada–Oregon border. FMS relinquished ground at Resurgent during the 2023–2025 lithium downturn to preserve capital, and the newly staked claims rebuild part of that position.

Resurgent sits immediately north-east of Lithium Americas' Thacker Pass development, which is under construction, and abuts Jindalee Lithium's McDermitt project to the north.

As previously announced, Chariot has defined 32 high-priority drilling targets at Resurgent and designed a minimal-disturbance maiden drilling program that remains subject to permitting. Chariot reported no new exploration results during the quarter, and the newly staked claims remain subject to completion of the required county and BLM filing and recording process.

Strategic Partnerships and Funding Discussions

On 16 April 2026, Chariot announced that Jiangsu Greatpower NexEnergy Technology Co., Ltd. (an affiliate of Shanghai GreatPower Nickel & Cobalt Materials Co., Ltd., together "Greatpower") had not obtained the PRC outbound direct investment and foreign exchange registrations required under its share subscription agreement by the 15 April 2026 deadline. The subscription agreement accordingly lapsed without liability to either party, and the proposed A$1.425 million strategic investment announced on 19 February 2026 did not proceed. Chariot continues to pursue commercial relationships with a number of other potential offtake partners.

CORPORATE

Board Changes and Annual General Meeting

At the conclusion of the Company's Annual General Meeting on 29 May 2026, Chariot appointed Mr Philip Nolis as a Non-Executive Director. Mr Nolis brings more than 35 years' experience across accounting, taxation, financial advisory and capital markets, has served as Managing Director of Southern Cross Financial Pty Ltd since 2006, and has supported every equity capital raising conducted by Chariot since inception.

Mr Brendan Borg resigned as a Non-Executive Director at the same Annual General Meeting.. The Board thanked Mr Borg for his contributions during his tenure, in particular his role in advancing the proposed Nigerian lithium portfolio acquisition.

FINANCIAL & RELATED PARTY TRANSACTION

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. Chariot group companies collectively held approximately A$0.78 million of cash as at 30 June 2026. Chariot group companies have A$3.5 million in borrowings.

Exploration expenditure during the quarter was approximately A$0.1 million and tenement acquisition costs of A$0.25 million mainly related to transfer fees.

The total amount paid by the Company to related parties and their associates during the quarter totaled A$161,733 for directors' fees and superannuation paid to directors (as per item 6.1 and 6.2 of Appendix 5B).

TENEMENTS

Chariot will include the Nigerian exploration licences and Mining Leases in this section after it completes the acquisition.

Project	Location	Claims	Interest
Black Mountain[1]	Wyoming, USA	89	93.9%
Copper Mountain[2]	Wyoming, USA	37	93.9%
Tin Cup	Wyoming, USA	22	93.9%
Resurgent	Nevada / Oregon, USA	597	79.4%
Horizon	Nevada, USA	839	24.0%
Halo	Nevada, USA	98	24.0%

Notes:

1. The Black Mountain claims include 27 claims covered by an Exploration and Secured Option Agreement with Black Mountain Lithium Corp. and two claims covered by a Mining Lease with Option to Purchase Agreement with Vesper Resources LLC.
2. The Copper Mountain claims include two claims covered by a Mining Lease with Option to Purchase Agreement with Vesper Resources LLC.

ASX ANNOUNCEMENTS DURING THE PERIOD

Date	Announcement
9 April 2026	Spodumene Confirmed at Fonlo and Iganna
16 April 2026	Update on Greatpower Investment
29 April 2026	Nigerian Lithium Portfolio Acquisition Update
29 May 2026	Board Changes and Withdrawal of AGM Resolution
9 June 2026	Chariot Expands Resurgent Lithium Footprint in McDermitt Caldera

This announcement has been authorised for release by the Board of Directors of Chariot Resources Ltd.

Shanthar Pathmanathan
Executive Chairman & Managing Director
Chariot Resources Ltd

Important Notice

Statements in this announcement are made only as of the date of this announcement unless otherwise stated and the information in this announcement remains subject to change without notice.

To the maximum extent permitted by law, neither Chariot nor any of its affiliates, related bodies corporate, their respective officers, directors, employees, advisors and agents or any other person accepts any liability as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this announcement or any omission from this announcement or of any other written or oral information or opinions provided now or in the future to any person.

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and projected outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

About Chariot

Chariot Resources Limited is a mineral exploration company focused on discovering and developing high-grade and near surface lithium opportunities located in the United States and Nigeria. In addition to the recently announced acquisition of a Nigerian lithium portfolio (which has yet to close), Chariot holds two core projects in the United States.

Chariot's two core U.S. projects comprise the 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.

The soon-to-be-acquired Nigerian portfolio of hard-rock lithium assets consists of four project clusters (Fonlo, Gbugbu, Iganna, and Saki) in the Oyo and Kwara states which cover approximately 257.1 square kilometers and are comprised of 8 exploration licences and 3 small-scale mining leases. These assets represent one of the largest portfolios of lithium assets in the country and have a history of significant artisanal lithium mining.

Chariot also holds an interest in two hard rock lithium exploration pipeline projects located in Wyoming, USA, the Copper Mountain Project and the Tin Cup Project.

In addition, Chariot holds a portfolio interest in certain properties prospective for claystone hosted lithium located in the State of Nevada in the United States through its interest in Mustang Lithium LLC.

Appendix 5B

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

Name of entity

Chariot Resources Limited

ABN	Quarter ended ("current quarter")
13 637 559 847	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(101)	(134)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(196)	(357)
	(e) administration and corporate costs	(422)	(893)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid	-	(339)
1.6	Income taxes (paid) / refunded	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(716)**	**(1,720)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(248)	(574)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 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**	**(248)**	**(574)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,100
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	(10)	(183)
3.5	Proceeds from borrowings	-	3,500
3.6	Repayment of borrowings	-	(2,800)
3.7	Transaction costs related to loans and borrowings	-	(325)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(10)**	**2,292**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1750	770
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(716)	(1,720)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(248)	(574)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	2,292

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	1	9
4.6	**Cash and cash equivalents at end of period**	**777**	**777**

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	746	1,719
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposit)	31	31
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**777**	**1,750**

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	162
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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	3,500	3,500
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	3,500	3,500

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.

The Company has executed a A$3.5 million secured loan with GAM Company Pty Ltd. This loan carries interest at 18% per annum (with the first six months' interest of A$315,000 pre-paid and withheld from the advance) and a 12-month term to maturity. The loan is secured by a general security charge over all present and future assets of the Company.

For further details please refer to the ASX announcement on 30 March 2026 titled Chariot Secures A$3.5 million Loan Refinancing Facility.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(716)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(716)
8.4	Cash and cash equivalents at quarter end (item 4.6)	777
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	777
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.09

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?

Answer: Yes.

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:	The company is exploring future capital raising options and non-dilutive funding options. The board believes that it would be successful in raising further cash from capital raising options and/or non-dilutive funding options.
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:	The Company expects to be able to continue its operations and meet its business objectives based on the following initiatives: 1. Capital Raising Initiatives: The Company is actively pursuing a number of funding options, including share placements, strategic partnerships and non-dilutive funding opportunities. 2. Cost Management: The Company is implementing cost-control measures to prioritise expenditures that directly support critical business objectives and preserve its cash. 3. Asset Optimisation: The Company and its affiliates continue to evaluate opportunities to monetise non-core assets in order to bolster its cash position.

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: 31 July 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

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.