



ASX ANNOUNCEMENT

27 August 2025

## Chariot enters into Amended and Restated Working Capital Facility Agreement

Chariot Corporation Ltd ("**Chariot**" or the "**Company**") is pleased to announce it has entered into an amended and restated working capital facility agreement ("**Amended & Restated Facility Agreement**") with GAM Company Pty Ltd ATF The GAM 1 Trust ("**GAM**" or the "**Lender**") pursuant to which the unsecured loan facility announced on 10 July 2025 has been increased to \$1.6 million ("**Loan**").

The material terms of the Amended & Restated Facility Agreement are set out below:

- **Facility Size and Drawdown:** The facility limit has been increased to \$1.6 million, comprised of a first advance of \$880,000 (previously drawn) ("**First Advance**") and a second advance of up to \$852,000 ("**Second Advance**") available on request within two (2) business days of the date of the Amended & Restated Facility Agreement ("**Amendment Date**"). An initial \$132,000 of the First Advance has previously been repaid.
- **Interest:** Interest on the Loan is payable in advance with funds withheld by GAM from the funds advanced to the Company on draw down. Interest on the First Advance is equal to \$79,200 (previously paid) ("**First Interest Payment**") and interest on the Second Advance is equal to \$144,000 ("**Second Interest Payment**"). Default interest of 3% per month is payable on amounts overdue under the Amended & Restated Facility Agreement.
- **Repayment:** The outstanding Loan is due 6 months from the Amendment Date ("**Repayment Date**"). If the Company completes an equity raising before the Repayment Date, the Company must utilize not less than 20% of the proceeds to prepay or repay (as applicable) the then outstanding balance of the Loan, unless otherwise directed by GAM.
- **Fees:** The Company has agreed to pay GAM a first arrangement fee of \$58,080 (including GST) ("**First Arrangement Fee**"), a second arrangement fee of \$64,000 ("**Second Arrangement Fee**") and issue \$15,000 worth of ordinary Chariot shares ("**Shares**") using a share price equal to the closing price immediately prior to the date the shares are issued ("**Second Arrangement Fee Shares**"). In addition, the Company has agreed to pay GAM's legal fees up to a maximum of \$9,500 (excluding GST). Within two (2) business days of the Amendment Date, Chariot must issue and allot to the Lender (or its nominees) the Second Arrangement Fee Shares for nil cash consideration utilising available placement capacity under ASX Listing Rule 7. GAM has already withheld from the First Advance an amount equal to the First Interest Payment, First Arrangement Fee and the



Lender's invoiced legal fees (up to a maximum of \$7,500), to satisfy payment by the Company of such amounts. GAM is entitled to withhold from the Second Advance an amount equal to the Second Interest Payment, Second Arrangement Fee and the Lender's invoiced legal fees (up to a maximum of \$2,000), to satisfy payment by the Company of such amounts.

- Loan Options: The Company has agreed to increase the number of options to acquire Shares issued to GAM (or its nominees) ("**Loan Options**") from 6,000,000 to 9,000,000 on the same terms as the options issued as part of the Borrower's equity capital raising completed on or about 15 July 2025. The Company agrees to issue the Loan Options as soon as reasonably practicable after the Amendment Date and in any event, no later than 26 November 2025, the Company will hold a general meeting of its shareholders to consider and approve the issue of the Loan Options. In the event that shareholder approval for the Loan Options is not obtained, the Company shall be required to cash-settle the issue of the Loan Options on 27 November 2025 by making a payment in immediately available funds to GAM equal to the higher of:
  - \$0.0131 per Loan Option; and
  - the Black-Scholes value of the Loan Options as at the date that is twelve weeks from the Amendment Date.

The Facility Agreement contains other terms and conditions considered customary for an agreement of its type, including representations and warranties, negative covenants and events of default.

Authorised on behalf of the Board of Directors.

Shanthar Pathmanathan  
Managing Director & Executive Chairman  
Chariot Corporation 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 Corporation Limited is a mineral exploration company focused on discovering and developing high-grade and near surface lithium opportunities focused principally in the United States and Nigeria. In addition to the recently announced acquisition of a Nigeria lithium portfolio, Chariot has twelve (12) lithium projects, including two core projects in the United States (the “**Core Projects**”) and a number of exploration pipeline projects which Chariot majority owns and operates.

The Core Projects include Chariot’s flagship Black Mountain Project (which is prospective for hard rock lithium) in Wyoming, USA and the Resurgent Project (which is prospective for claystone lithium) in Nevada and Oregon, USA. Initial survey results from the Core Projects indicate high-grade lithium mineralisation at surface.

The Nigeria 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 254 square kilometers and are comprised of 8 exploration licences and 2 small-scale mining leases. These assets represent one of the largest portfolios of lithium assets in the country and have a history of artisanal lithium mining.

Chariot also holds an interest in six exploration pipeline projects located in Wyoming, USA, including the Copper Mountain Project, the South Pass Project and four other hard rock lithium projects.

Chariot also holds an interest in applications for seven (7) exploration licences in the highly prospective Southern Cross Greenstone Belt, Western Australia. The Southern Cross Greenstone Belt, one of Western Australia’s most significant gold-producing regions with over 150 mines, is now emerging as a key region for LCT pegmatites.

Chariot holds an interest in a hard rock lithium project in Zimbabwe. The Zimbabwe project licences are in the process of being relinquished.

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.