



ASX ANNOUNCEMENT

28 March 2025

Second Amendment to Black Mountain Purchase Option

HIGHLIGHTS:

- Chariot, through its subsidiary Panther Lithium Corporation, has amended its agreement with Black Mtn. Lithium Corp. to further improve financial flexibility
- In lieu of making three payments totalling USD \$1,450,000 by 30 December 2025, Panther Lithium Corporation will pay USD \$1,450,000 in seven installments by 30 September 2026 and deliver 2 million shares of Chariot

Chariot Corporation Limited (“Chariot” or the “Company”) is pleased to announce that its subsidiary, Panther Lithium Corporation (“Panther”), has entered into a Second Amendment to the Amended and Restated Exploration and Secured Option Agreement (“Second Amendment”) with Black Mtn. Lithium Corp. (“BMLC”).

Under the revised Second Amendment terms, the original obligation for Panther to pay USD \$1,450,000 in three (3) cash installments by 30 December 2025 has been replaced by an extended payment schedule consisting of seven (7) cash installments due by 30 September 2026 (as described below) and the issuance of 2 million fully paid ordinary shares of Chariot (“Chariot Shares”).

Specifically, the Second Amendment provides for the following key modifications:

1. Increase in the Purchase Price:

- The total purchase price has been increased by 2 million Chariot Shares.

2. Revised Payment Schedule:

- In lieu of the three (3) cash payment installments that was due by 30 December 2025, totalling USD \$1,450,000:
 - USD \$125,000 due by 31 March 2025;
 - USD \$125,000 due by 30 June 2025; and
 - USD \$150,000 due by 30 September 2025;
 - USD \$200,000 due by 30 December 2025;
 - USD \$200,000 due by 31 March 2026;



- USD \$300,000 due by 30 June 2026;
- USD \$350,000 due by 30 September 2026; and
- Issuance of 2 million Chariot Shares subject to a six (6) month escrow and shareholder approval, with the shareholder meeting to be held no later than 31 May 2025.

In the event that shareholder approval is not obtained, in lieu of the 2 million Chariot Shares, the Company will within 30 days following the date of the shareholder meeting, provide BMLC a cash payment equivalent to the value of the 2 million Chariot Shares, calculated based on the 10-day VWAP as of the date of the shareholder meeting.

Authorised on behalf of the Board of Directors.

Shanthar Pathmanathan
Managing Director
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 in the United States. Chariot has twelve (12) lithium projects, including two core projects (the “**Core Projects**”) and a number of exploration pipeline projects which Chariot majority owns and operates. The Core Projects include Chariot’s flagship Black Mountain Project (which is prospective for hard rock lithium) in Wyoming, USA and the Resurgent Project (which is prospective for claystone lithium) in Nevada and Oregon, USA. Initial survey results from the Core Projects indicate high-grade lithium mineralisation at surface.

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

Chariot 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.