
CHARIOT CORPORATION LIMITED
ACN 637 559 847
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am

DATE: Tuesday, 11 February 2025

PLACE: Level 5, 191 St Georges Terrace, Perth Western Australia

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on 9 February 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES AND OPTIONS UNDER PLACEMENT – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,342,000 Shares and 7,342,000 Options to the Placement Participants, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS TO LEAD MANAGER OF THE PLACEMENT – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,778,764 Options to Ignite Equity Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – SHANTHAR PATHMANATHAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 500,000 Shares and 500,000 Options to Mr Shanthar Pathmanathan (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – FREDERICK FORNI

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 250,000 Shares and 250,000 Options to Mr Frederick Forni (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL TO ISSUE CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares to Black Mtn. Lithium Corp. (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

| | |
|--|--|
| RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES AND OPTIONS UNDER PLACEMENT – LISTING RULE 7.1 | The Placement Participants or any other person who participated in the issue or an associate of that person or those persons. |
| RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS TO LEAD MANAGER OF THE PLACEMENT – LISTING RULE 7.1 | Ignite Equity Pty Ltd (or its nominee/s), or any other person who participated in the issue or an associate of that person or those persons. |
| RESOLUTION 3 – APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – SHANTHAR PATHMANATHAN | Shanthar Pathmanathan (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – FREDERICK FORNI | Frederick Forni (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| RESOLUTION 5 – APPROVAL TO ISSUE CONSIDERATION SHARES | Black Mtn. Lithium Corp. (or their nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on ir@chariotcorporation.com.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES AND OPTIONS UNDER THE PLACEMENT - LISTING RULE 7.1

1.1 General

The Company previously issued a total of 7,342,000 Shares and 7,342,000 Options to unrelated sophisticated and professional investors (**Placement Participants**) pursuant to a placement that was announced to ASX on 21 October 2024 (**Placement**).

The Shares were issued on 28 October 2024, at an issue price of \$0.20 per Share, raising \$1,468,400 (before costs). The Options were issued on 28 October 2024, free attaching to Shares issued under the Placement, on the basis of:

- (a) 1 Option, exercisable at \$0.30 and expiring on 17 October 2025 (the **2025 Options**), for every 2 Shares subscribed for and issued; and
- (b) 1 Option, exercisable at \$0.35 and expiring on 17 October 2026 (the **2026 Options**), for every 2 Shares subscribed for and issued.

The full terms and conditions of the Options are otherwise set out in Schedule 1.

The purpose of the issue of the Shares is to raise capital, which the Company intends to apply towards: (i) phase 2 drilling at the Black Mountain Lithium Project, (ii) the 4th purchase price payment to Black Mountain Lithium Corp., one of the Black Mountain Project vendors, (iii) initial execution of the pilot mine strategy, including metallurgical testing in Perth and a scoping study for a pilot mine and general working capital.

The Shares and Options were issued under the Company's existing placement capacity pursuant to Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Shares and Options to the Placement Participants.

1.2 Listing Rules 7.1 and 7.1A

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 22 May 2024.

The issues do not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the dates of the issues.

1.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made pursuant to Listing Rule 7.1 or 7.1A (provided that the previous issue did not breach Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing Rule 7.1 or 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 or 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 or 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

1.4 Technical information required by Listing Rule 14.1A

If the Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If the Resolution is not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

1.5 Technical information required by Listing Rule 7.5

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | <p>The Shares and Options were issued to the Placement Participants, comprised of professional and sophisticated investors who were identified through a bookbuild process, which involved seeking expressions of interest to participate in the Placement from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons were agreed to be issued more than 1% of the issued capital of the Company.</p> |
| Number and class of Securities issued | <p>A total of 7,342,000 Shares were issued.</p> <p>A total of 7,342,000 Options were issued, comprising 3,671,000 2025 Options and 3,671,000 2026 Options.</p> |
| Terms of Securities | <p>The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Options were issued on the terms and conditions set out in Schedule 1.</p> |
| Date(s) on or by which the Securities were issued | <p>The Shares and Options were issued on 28 October 2024.</p> |
| Price or other consideration the Company received for the Securities | <p>The Shares were issued at an issue price of \$0.20 per Share and a total of \$1,468,400 (before costs) was raised from the issue.</p> <p>The Options were issued free attaching to Shares issued under the Placement, on the basis of 1 2025 Option for every 2 Shares issued and 1 2026 Options for every 2 Shares issued.</p> |
| Purpose of the issue, including the intended use of any funds raised by the issue | <p>The purpose of the issue of the Shares is to raise capital, which the Company intends to apply towards the items outlined in Section 1.1 above.</p> <p>No funds were raised from the issue of the Options. The Options were issued to incentivise investor participation in the Placement and will raise additional capital for the Company in the event they are exercised.</p> |
| Summary of material terms of agreement to issue | <p>The Shares and Options were not issued pursuant to an agreement.</p> |
| Voting Exclusion Statement | <p>A voting exclusion statement applies to this Resolution.</p> |
| Compliance | <p>The issue did not breach Listing Rule 7.1.</p> |

1.6 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution. Additionally, each of the Directors intend to vote (or cause to be voted) each Share that they control in favour of the Resolution.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS TO LEAD MANAGER OF THE PLACEMENT – LISTING RULE 7.1

2.1 General

On 5 November 2024, the Company issued a total of 7,778,764 Options to Ignite Equity Pty Ltd (or its nominee/s) (comprising 3,799,382 2025 Options and 3,799,382 2026 Options), in consideration for acting as lead manager to the Placement.

The full terms and conditions of the Options are otherwise set out in Schedule 1.

The Options were issued under the Company's existing placement capacity pursuant to Listing Rule 7.1.

Resolution 2 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Options.

2.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rules 7.1 and 7.1A is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 or 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If the Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If the Resolution is not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rule 7.5

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | The Options were issued to Ignite Equity Pty Ltd (or its nominee/s). |
| Number and class of Securities issued | A total of 7,778,764 Options were issued, comprising 3,799,382 2025 Options and 3,799,382 2026 Options. |
| Terms of Securities | The Options were issued on the terms and conditions set out in Schedule 1. |

| REQUIRED INFORMATION | DETAILS |
|--|--|
| Date(s) on or by which the Securities were issued | The Options were issued on 5 November 2024. |
| Price or other consideration the Company received for the Securities | No funds were raised from the issue. The Options were issued as consideration for the provision of lead manager services. |
| Purpose of the issue, including the intended use of any funds raised by the issue | No funds were raised from the issue. The Options were issued as consideration for the provision of lead manager services. |
| Summary of material terms of agreement to issue | <p>The Options were issued pursuant to a mandate between the Company and Ignite Equity Pty Ltd. The material terms of the mandate were:</p> <p>(a) Ignite Equity Pty Ltd agreed to act as lead manager to the Placement and, in consideration for these services:</p> <p>(i) was paid a 6% cash fee on the total amount raised.</p> <p>(ii) Will be granted 3,799,382 2025 Options and 3,799,382 2026 Options, subject to the passing of this Resolution.</p> <p>(b) Ignite Equity Pty Ltd was granted a first right of refusal to act as lead manager for the Company's next capital raising.</p> |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1. |

2.6 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution. Additionally, each of the Directors intend to vote (or cause to be voted) each Share that they control in favour of the Resolution.

3. RESOLUTION 3 – APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – SHANTHAR PATHMANATHAN

3.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of 500,000 Shares and 500,000 Options (comprising 250,000 2025 Options and 250,000 2026 Options) to Mr Shanthar Pathmanathan (or his nominee(s)), to enable his participation in the Company's Placement, on the same terms as unrelated participants.

3.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Shanthar Pathmanathan is a related party of the Company by virtue of being a Director.

The Directors (other than Shanthar Pathmanathan, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Shanthar Pathmanathan (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

3.5 Technical Information required by Listing Rule 10.13

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Name of the person to whom Securities will be issued | Shanthar Pathmanathan, or his nominee/s. |
| Categorisation under Listing Rule 10.11 | Shanthar Pathmanathan falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of Shanthar Pathmanathan who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4. |
| Number of Securities and class to be issued | 500,000 Shares will be issued and 500,000 Options will be issued (comprising 250,000 2025 Options and 250,000 2026 Options). |
| Terms of Securities | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | The Options will be issued on the terms and conditions set out in Schedule 1. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | \$0.20 per Share and nil per Option as the Options will be issued free attaching with the Shares. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to raise capital, which the Company intends to apply towards the items outlined in Section 1.1. |
| Summary of material terms of agreement to issue | The Securities will be issued pursuant to a customary subscription letter, whereby Shanthar Pathmanathan (or his nominee/s) has agreed to subscribe for the Securities for the issue price. The agreement contains customary representations and warranties from both the subscriber and the Company. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

4. RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – FREDERICK FORNI

4.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of 250,000 Shares and 250,000 Options (comprising 125,000 2025 Options and 125,000 2026 Options) to Mr Frederick Forni (or his nominee(s)), to enable his participation in the Company's Placement, on the same terms as unrelated participants.

4.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 3.2.

The issue constitutes giving a financial benefit and Frederick Forni is a related party of the Company by virtue of being a Director.

The Directors (other than Frederick Forni, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Frederick Forni (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 3.3.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.1. As approval pursuant to Listing Rule 7.1 is not required for the

issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

4.5 Technical Information required by Listing Rule 10.13

| REQUIRED INFORMATION | DETAILS |
|--|--|
| Name of the person to whom Securities will be issued | Frederick Forni, or his nominee/s. |
| Categorisation under Listing Rule 10.11 | Frederick Forni falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of Frederick Forni who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4. |
| Number of Securities and class to be issued | 250,000 Shares will be issued and 250,000 Options will be issued (comprising 125,000 2025 Options and 125,000 2026 Options). |
| Terms of Securities | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | \$0.20 per Share and nil per Option as the Options will be issued free attaching with the Shares. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to raise capital, which the Company intends to apply towards the items outlined in Section 1.1. |
| Summary of material terms of agreement to issue | The Securities will be issued pursuant to a customary subscription letter, whereby Frederick Forni (or his nominee/s) has agreed to subscribe for the Securities for the issue price. The agreement contains customary representations and warranties from both the subscriber and the Company. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

5. RESOLUTION 5 – APPROVAL TO ISSUE CONSIDERATION SHARES

5.1 General

As disclosed in the Company's initial public offer prospectus dated 23 August 2023 (**Prospectus**), the Company's subsidiary Panther Lithium Corporation (**PLC**) is party to an exploration and secured option agreement with Black Mountain Lithium Corporation (also known as Black Mtn. Lithium Corp.) (**Black Mtn. Lithium Corp.** or **BMLC**) dated to be effective 20 July 2022 and varied on 27 April 2023 (**BMLC Option Agreement**), pursuant to

which BMLC granted PLC the sole and exclusive option to purchase 27 lode claims at the Black Mountain Project (**Purchase Option**), which PLC exercised on 27 April 2023.

A summary of the material terms and conditions of the BMLC Option Agreement is set out in section 6.2.1 of the Prospectus.

As announced on 13 December 2024, PLC has entered into an amendment to the BMLC Option Agreement with BMLC to vary the consideration payable under the BMLC Option Agreement (**BMLC Amendment Deed**).

The material terms of the BMLC Amendment Deed are as follows:

- (a) (**Purchase Price**): PLC and BMLC have agreed, pursuant to the BMLC Amendment Deed, to increase the total consideration payable under the BMLC Option Deed from USD\$4,000,000 to USD\$4,100,000 plus 1,000,000 Shares, subject to obtaining Shareholder approval (**Consideration Shares**).
- (b) (**Payment of Purchase Price**): PLC and BMLC have agreed, pursuant to the BMLC Amendment Deed, to vary the 12 month Purchase Option anniversary payment under the BMLC Option Deed from USD\$750,000 to be paid on 30 December 2024, to the following:
 - (i) USD\$400,000, to be paid on 12 December 2024 (**Amendment Effective Date**);
 - (ii) USD\$250,000, to be paid on or before 31 March 2025;
 - (iii) USD\$200,000, to be paid on or before 30 June 2025; and
 - (iv) the Consideration Shares, to be issued immediately upon receipt of Shareholder approval, which shall be procured by the Company within a reasonable timeframe of not more than 3 months from the Amendment Effective Date.

The BMLC Amendment Deed is otherwise on terms considered customary for an agreement of its type.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consideration Shares.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be required to pay an amount in cash.

5.4 Technical information required by Listing Rule 7.3

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected | Black Mtn. Lithium Corp., or their nominee/s. |
| Number of Securities and class to be issued | 1,000,000 Consideration Shares will be issued. |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| Terms of Securities | The Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Consideration Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Consideration Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Price or other consideration the Company will receive for the Securities | The Consideration Shares will be issued at a nil issue price, in consideration for the Purchase Option. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue is to satisfy the Company's obligations under the BMLC Amendment Deed. |
| Summary of material terms of agreement to issue | The Consideration Shares are being issued under the BMLC Amendment Deed, a summary of the material terms of which is set out in Section 5.1. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |

GLOSSARY

\$ means Australian dollars.

2025 Options has the meaning given in Section 1.1.

2026 Options has the meaning given in Section 1.1.

Amendment Effective Date has the meaning given in Section 5.1.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Black Mtn. Lithium Corp. or **BMLC** means Black Mountain Lithium Corporation.

BMLC Amendment Deed has the meaning given in Section 5.1.

BMLC Option Agreement has the meaning given in Section 5.1.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Chariot Corporation Limited (ACN 637 559 847).

Consideration Shares has the meaning given in Section 5.1.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

PLC means Panther Lithium Corporation.

Proxy Form means the proxy form accompanying the Notice.

Purchase Option has the meaning given in Section 5.1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option (**Exercise Price**) will be:

- (i) for each 2025 Option, \$0.30; and
- (ii) for each 2026 Option, \$0.35.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the following date (Expiry Date):

- (i) for each 2025 Option, 17 October 2025; and
- (ii) for each 2026 Option, 17 October 2026.

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under g(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 09 February 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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