SECURING THE LITHIUM FUTURE ON TWO CONTINENTS

CHARIOT RESOURCES Ltd

Investor Presentation February 2026

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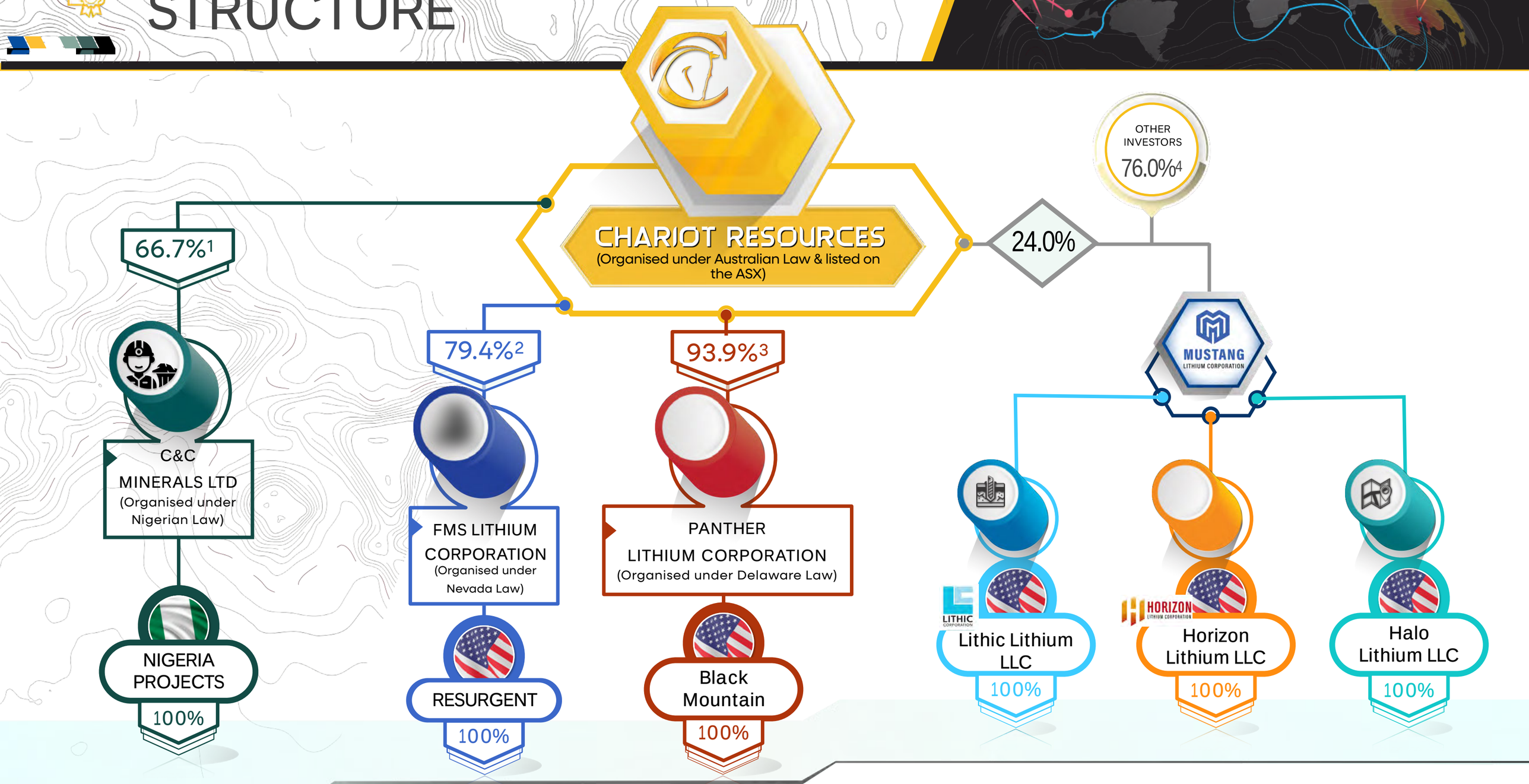
INTRODUCTION

Key Criteria	Nigeria Hardrock	USA Claystone		USA Hardrock
Surface Mineralisation	Artisanal mining pits and outcropping spodumene-bearing pegmatites	High-grade lithium claystone outcrops		Outcropping spodumene-bearing pegmatites
Scale Potential	Large	Large		Small - Med
Historical Artisanal Mining	✓	No		No
End-user Market	China (International)	USA (Domestic)		USA (Domestic)
Surface Sampling	Up to 6.59% Li_2O	Up to 3,865 ppm Li		Up to 6.68% Li_2O
Drilling	Undrilled	Resurgent Undrilled	Horizon ✓	✓
Mineral Resource Estimate	NA	Horizon – 10.2 Mt LCE		NA
Small-scale Mining Potential	✓	No		✓

PROJECT OWNERSHIP STRUCTURE



Notes:

1) Chariot will hold a 66.667% direct interest in C&C Minerals Ltd following an acquisition of the Nigerian portfolio from Continental Lithium Limited.
2) Chariot holds a 45.3% direct interest in FMS Lithium Corporation ("FMSL") and a 34.1% beneficial interest in FMSL is through (a) a 100% interest in Metroview Holdings Pty Ltd, Pierview Holdings Pty Ltd, IDEVELOP WA Pty Ltd and BGA Chariot Pty Ltd, which combined, hold a 4.2% direct interest in FMSL, and (b) an 82.6% interest in Rosepoint Holdings Pty Ltd, which holds a 36.2% direct interest in FMSL (29.9% beneficial interest).
3) Chariot holds a 93.9% interest in Wyoming Lithium Pty Ltd, which holds a 100% interest in Panther Lithium Corporation.
4) Chariot directors own a 24.0% interest in Mustang Lithium LLC.

TWO CONTINENT LITHIUM STRATEGY

Chariot is advancing a two-continent lithium portfolio to capture bifurcating lithium-ion battery supply chains

U.S.A. Portfolio

Large lithium land position in key U.S. battery regions

- One of the largest lithium exploration footprints in the U.S.
- Strategically located to supply the growing domestic battery manufacturing industry

Nigeria Portfolio

Four-cluster portfolio with near-term production potential

- 8 exploration licences, including 2 small-scale mining licences
- Historical concentrate shipments to China support near-term cashflow
- First-mover position in an emerging “Africa-to-China” lithium corridor

BOARD & MANAGEMENT

Shanthar Pathmanathan

Managing Director

- Former CEO & MD of Lithium Consolidated Ltd, which held one of the world's largest hard rock lithium exploration portfolios.
- 14 years of investment banking experience across metals & mining, oil & gas, and chemicals sectors.

Frederick Forni

Executive Director

- Senior finance professional with over 25 years of investment banking experience.
- Prior Senior Managing Director of Macquarie Holdings (USA) Inc.
- Holds a B.A. in Economics from Connecticut College, a cum laude J.D. from Georgetown, and an LL.M. in Taxation from NYU Law.

Brendan Borg

Non-Executive Director

- 25+ years of mining and exploration experience, including significant exposure to West Africa's lithium industry through his current role as a director of Leo Lithium Ltd (ASX: LLL).
- Geologist with significant battery materials sector experience, having participated in numerous successful projects.
- Member of AusIMM and IAH.

Ramesh Chakrapani

Chief Strategy Officer

- Over 20 years of experience in the investment banking and alternative asset investing space including over 15 years at The Blackstone Group where he was a Managing Director.
- Represented The Blackstone Group on the boards of selected investments.
- Mr Chakrapani has a B.A. from Yale University.

Dr. Edward Max Baker

Geological Consultant

- Ph.D. Geologist and a fellow AusIMM.
- Over 50 years of experience, working across multiple continents and commodities, including tin-tantalum pegmatites.
- Prior Chief Geologist at Newcrest.

External Independent Consultant

ERM

Michael Cronwright

Geological Consultant

CONTINENTAL LITHIUM

NIGERIA TEAM

President & Vice Chair

Lanre Afebuameh

Principal co-founder of Continental. Entrepreneur with success across industries, including petroleum products marketing and logistics, and mining.

Chief Executive Officer

W. Pierce Carson, PhD

International mining veteran with over 40 years experience. Previously served as chief executive of Santa Fe Gold, Nord Pacific, and Nord Resources.

Chief Operating Officer

Ronald Onosode

Pioneered greenfield investments in mines acquisitions as well as export trading of Lithium Ore, Columbite, Zircon sand and Tantalite to Asia.

Chief Geologist

David Kwarteng

21 years' experience in West African geology and exploration with significant experience in lithium, tin and columbo-tantalite mineralization.

Non-Executive Director

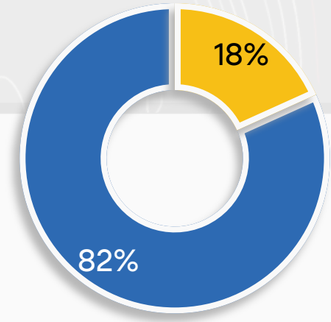
Dr Israel Ovirih

Chairman and CEO of Banklink Africa Group. Over 30 years in international financing & investment banking

CORPORATE OVERVIEW

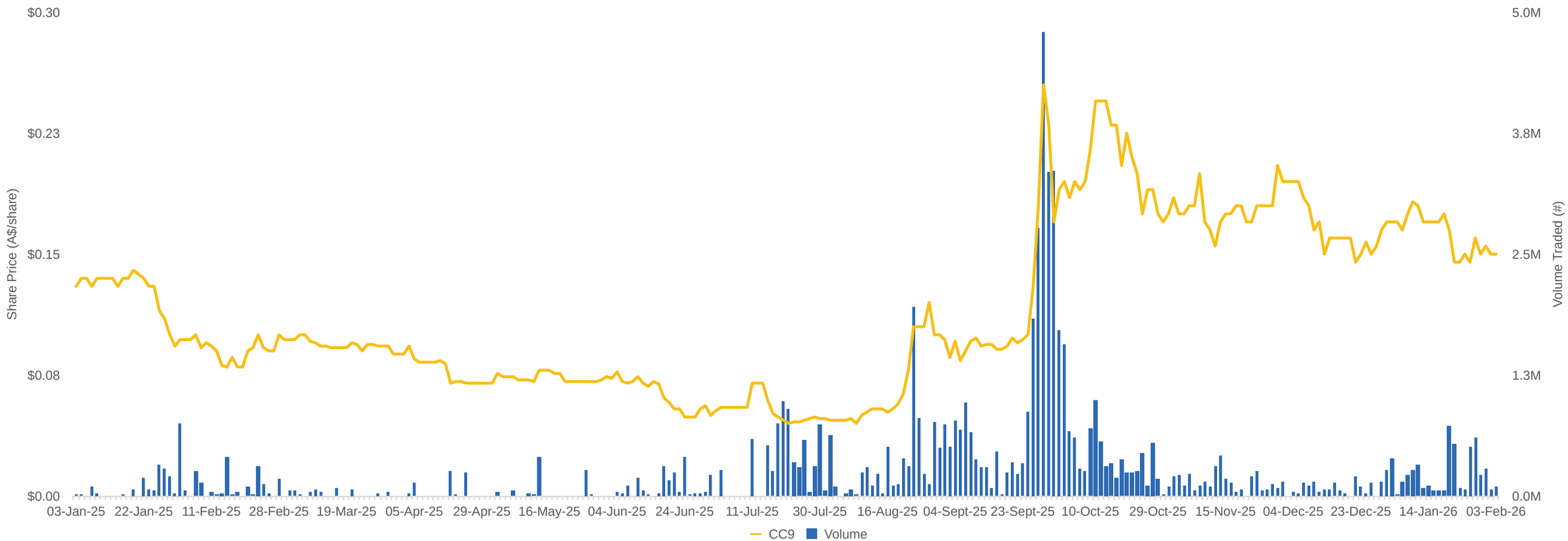
CC9	$0.8m	$0.15	$34.2m
ASX ticker	Cash on hand[1]	Share price[2]	Market Cap[3]
228.3m	**62.4m**	**24.6m**	**$2.6m**
Shares on issue[4]	Options on issue[4]	Performance rights[5]	Debt[6]

Shareholder Overview [4]



Board & Management

Investors



Notes:
1. Cash as of 31/12/25.
2. As of 02/02/2026.
3. Pro forma the issuance of securities approved at the shareholder meeting on 26 November 2025 and a share price of $0.15 per share.
4. Pro forma the issuance of securities approved at the shareholder meeting on 26 November 2025.
5. 24.6m performance rights held by Shanthar Pathmanathan, Frederick Forni, Brendan Borg, Ramesh Chakrapani and Trinity Cooper.
6. Comprised of a $1.2m secured loan and a $1.6m working capital facility as announced on 31/10/25, 27/08/25 and 10/07/25.

NIGERIAN LITHIUM PROJECTS

4 ASSET CLUSTERS

- SAKI
- FONLO
- GBUGBU
- IGANNA

NIGERIA SUMMARY

Majority Stake in Large Nigerian Lithium Portfolio

- Chariot will hold a 66.667% JV interest in four project clusters once it closes its acquisition of the Nigerian properties from Continental Lithium Limited ("Continental") as announced to the market in early July 2025
- Continental will retain a 33.333% interest in the projects following Chariot's acquisition
- Fast-track development supported by funding provided by Chariot[1]

Four (4) Assets with Proven Production History

- Surface LCT pegmatites with historical artisanal mining
- 2021–23 concentrate sales to China confirm commercial viability

Large-scale Exploration & Growth Upside

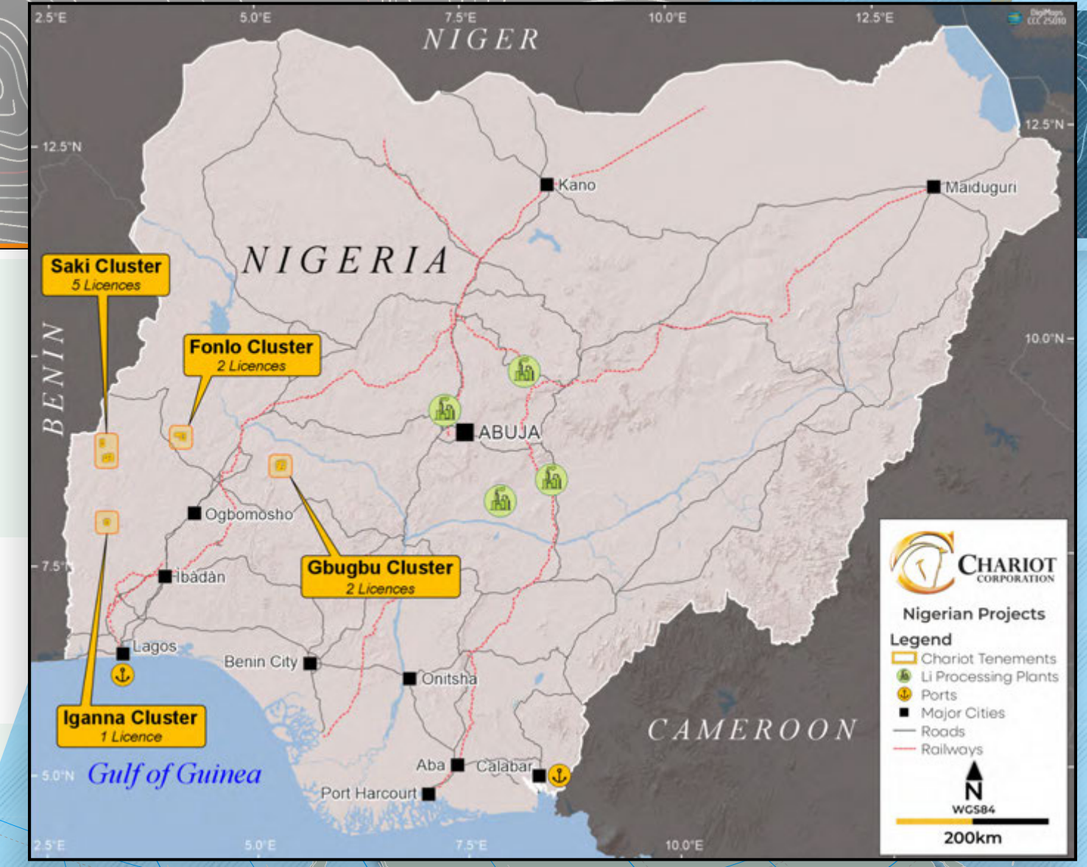
- Numerous artisanal workings across all projects
- One of Nigeria's largest lithium portfolios with first-mover advantage
- Located in lithium-bearing tin/tantalum belts
- Comparable geological setting to Brazil's "Lithium Valley"

Strong Chinese Offtake Demand

- China seeking secure African lithium supply chains
- Active buyer interest for Nigerian offtake
- Fracturing of geopolitical supply chains accelerating Chinese demand

Infrastructure & Export Market Advantage

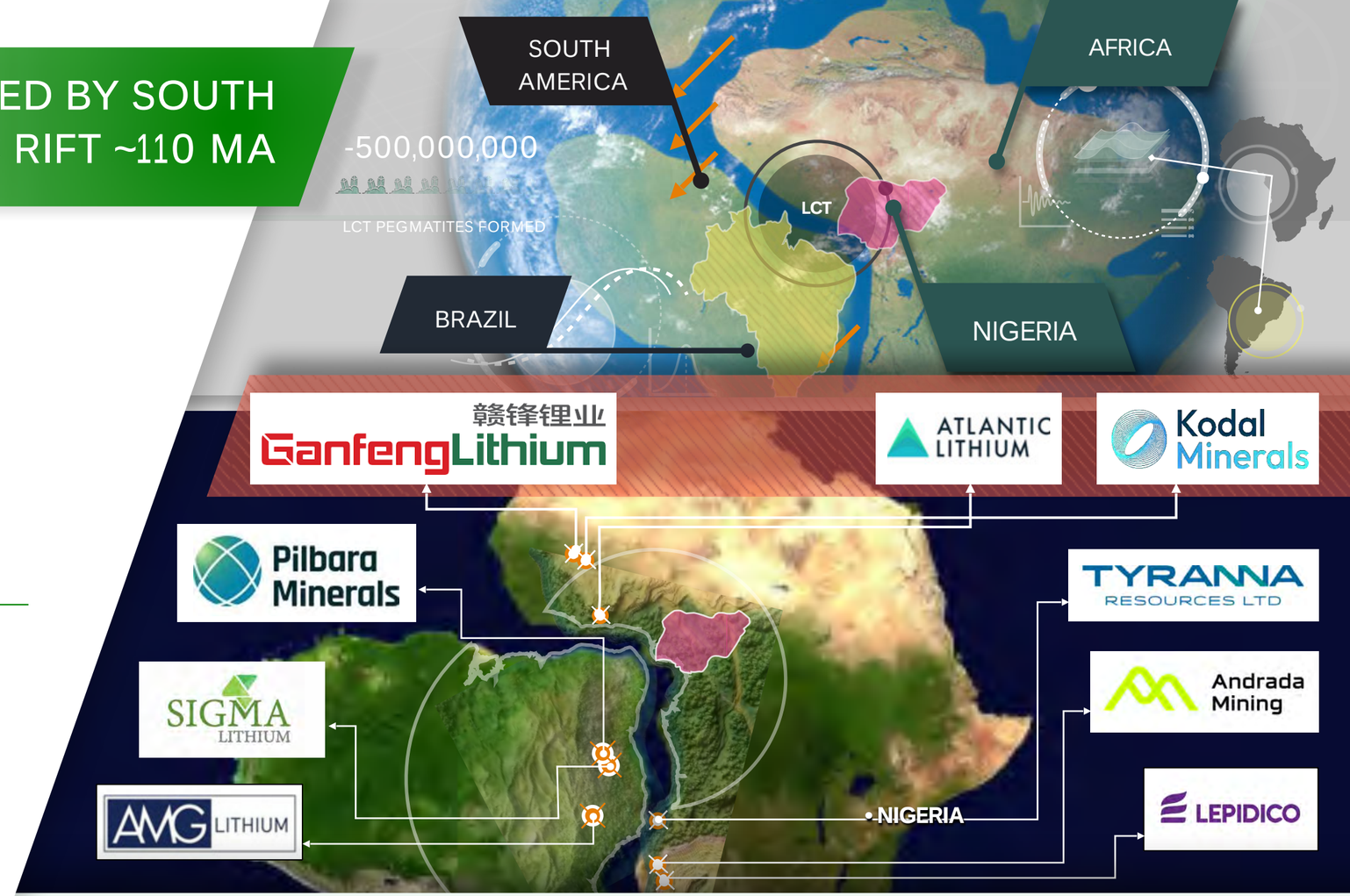
- ~170–400 km distance by road to Lagos Port with access to gas & power
- Positioned to supply both Western & Chinese EV markets
- Four new lithium processing plants under development

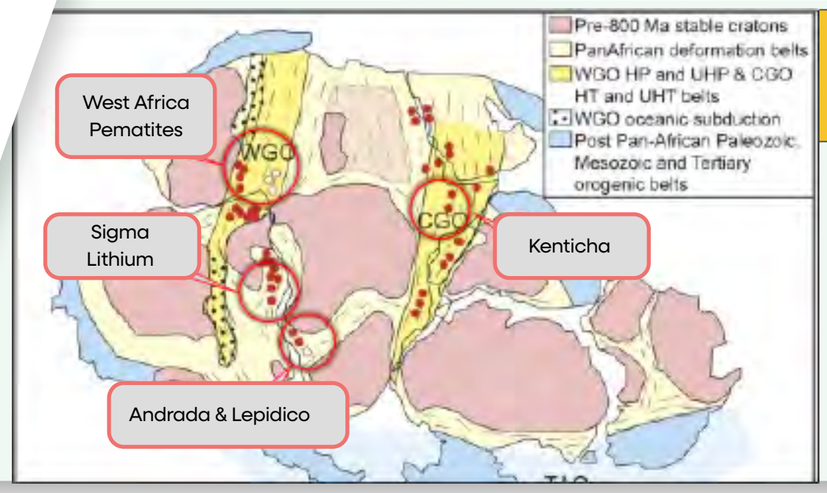


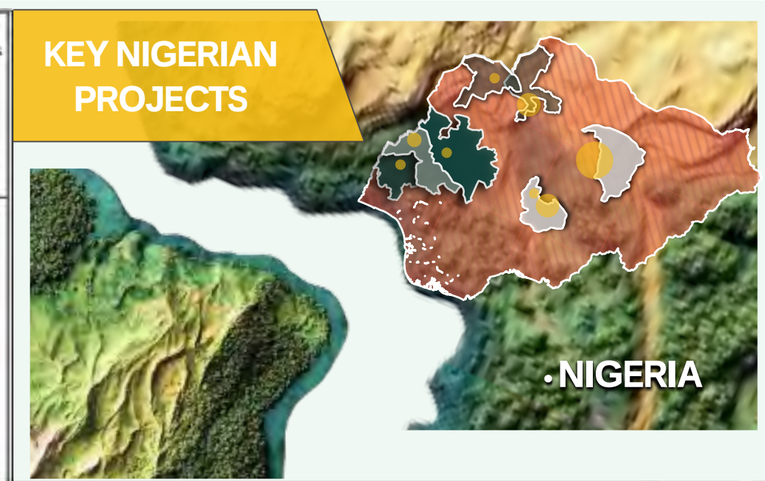
Notes:
1) Until US$50m revenue / US$10m CAPEX to fast-track development.
2) Lithium processing plant locations are indicative only and present news analysis and announcements. See end notes for more information.

NIGERIA AND BRAZIL ARE GEOLOGICAL ANALOGS

- Pan-African Lithium Heritage: West African and Brazilian LCT pegmatites formed ~500 million years ago during the same Pan-African/Brasiliano orogeny – a similar geological age and setting
- Gondwana Split: South Atlantic rifting (~110 Ma) tore apart this once-unified lithium province – leaving mirror geology and pegmatite belts in Brazil and West Africa (e.g. Nigeria) on separate continents
- Brazil & Nigeria were formerly global tin/tantalum production hubs – highlighting similar lithium potential in the same LCT pegmatites

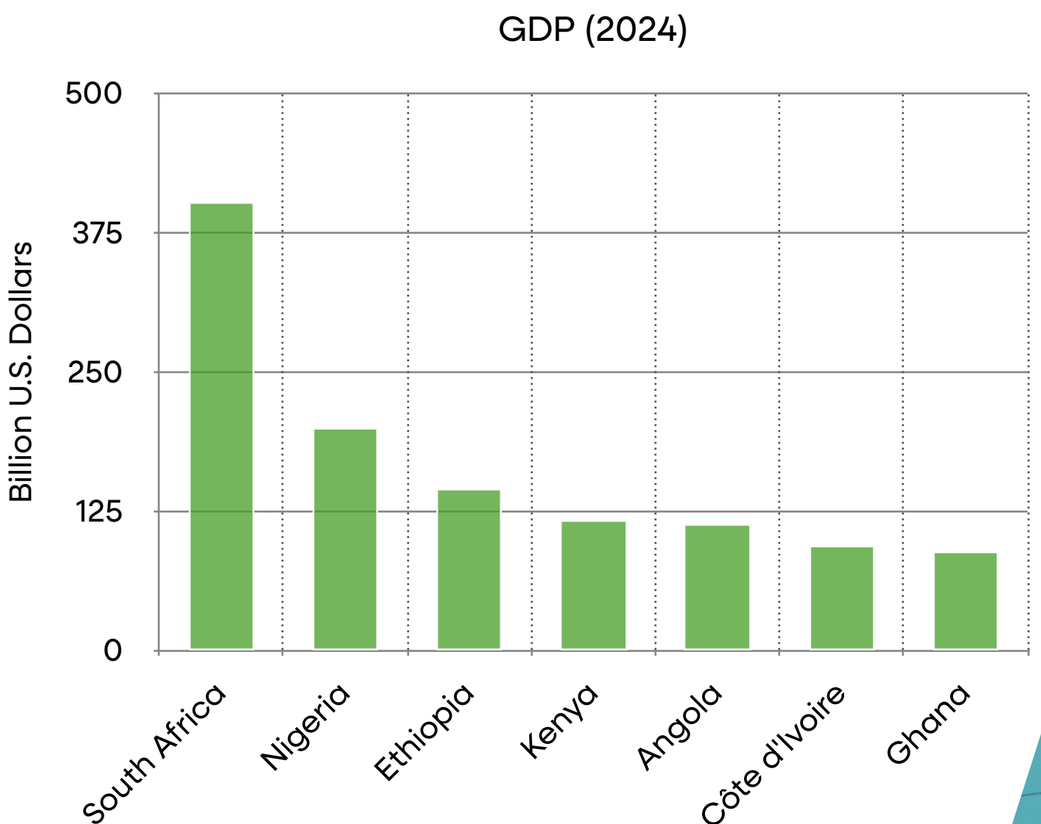


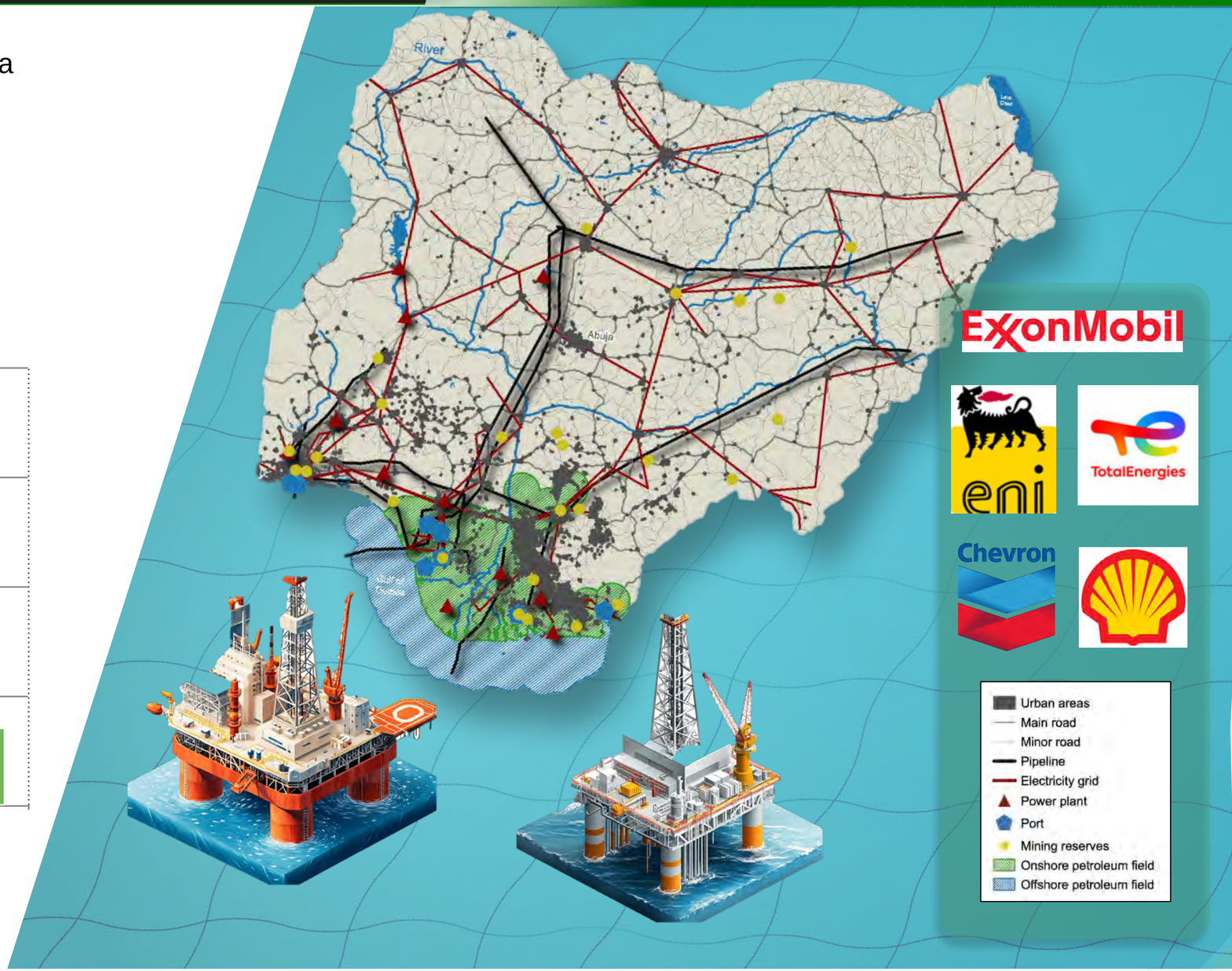




COUNTRY OVERVIEW

- Nigeria has the most developed economy in West Africa
- 16th oil producer and top 20 gas producer globally
- Significant road, energy and port infrastructure





FONLO CLUSTER: OVERVIEW

Location

Northern Kwara State, near the Oyo border in west-central Nigeria. A part of Nigeria's southwest "lithium belt"

Tenure

2 Licences (exploration permits) covering 52.8 km²

Access

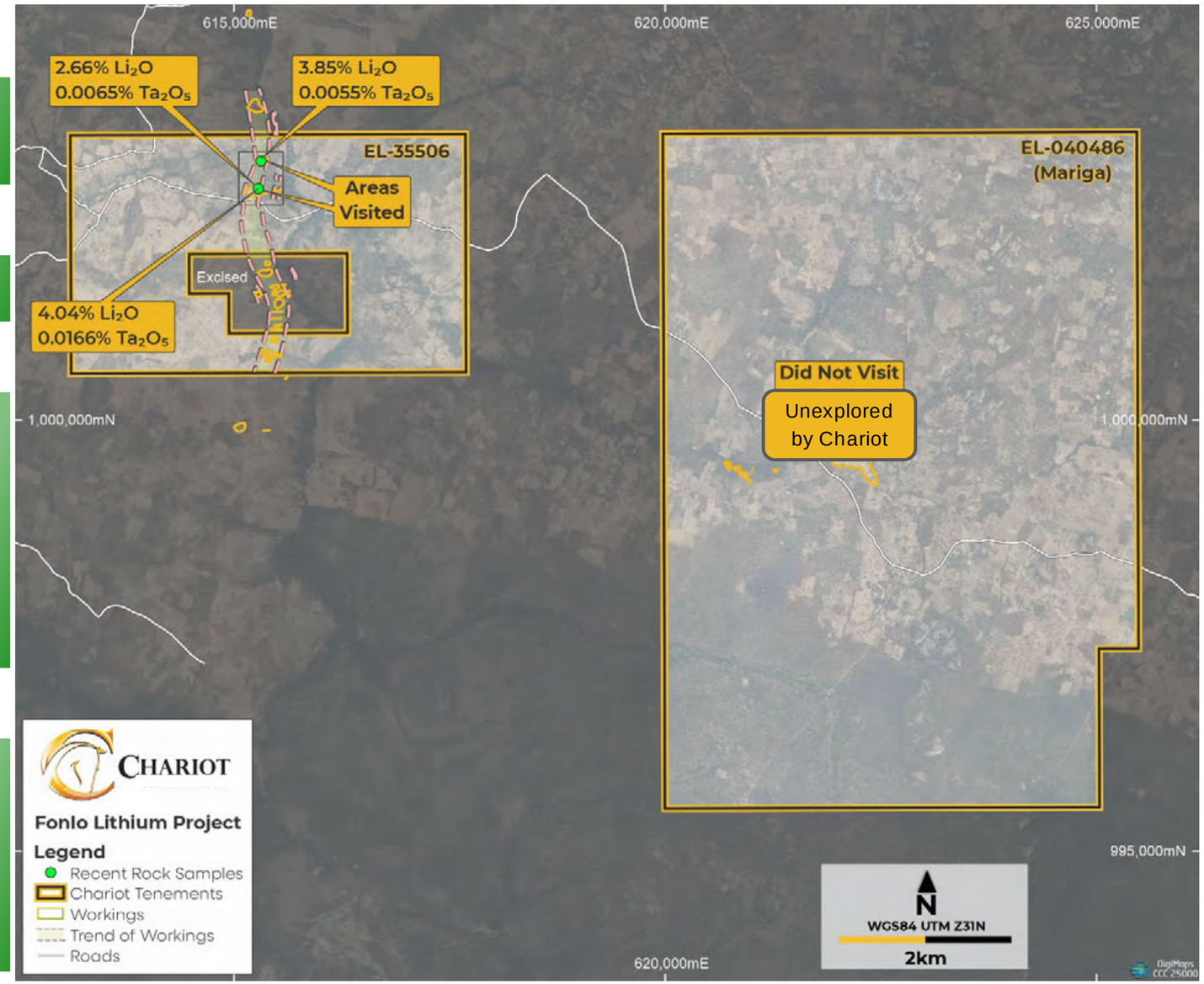
Roads: Paved road linking Ilorin (regional hub) to Kishi (20 km from project site)
Rail: Inactive railway line from Ilorin (90 km from project site) to Lagos port
Port: 290 km (Apapa Port, Lagos)
Electricity: 132/32kV power transmission and new substation in Kishi (15 km from project site)
Water: River/streams run through the license.

Historical Activity

Historical artisanal production: More recently (since 2021) for spodumene and previously for tantalum and gemstones. Approx. 10 pits (individual pits up to 200m x 100m) and numerous trenches along a north-south trending belt

Exploration: **Limited rock chip sampling confirming lithium and tantalum mineralization**

LICENSE MAP WITH RECENT Q4 2025 SAMPLING RESULTS[1]



Notes:
1. See ASX announcement dated 4 December 2025.

FONLO CLUSTER: LICENSE MAPS

GEOLOGY

- A swarm of near-vertical LCT pegmatite dykes trends ~6 km north–south at Fonlo.
- Individual dykes reach 10–20 m thickness, forming composite pegmatite zones up to ~40 m wide.
- Coarse spodumene crystals (up to 0.5 m long) are visible in pegmatite outcrop and mine pits resources, hosted by Precambrian biotite gneiss, mica schist and granite country rock.
- These characteristics confirm a fertile, zoned LCT-pegmatite system similar to other major hard-rock lithium deposits.

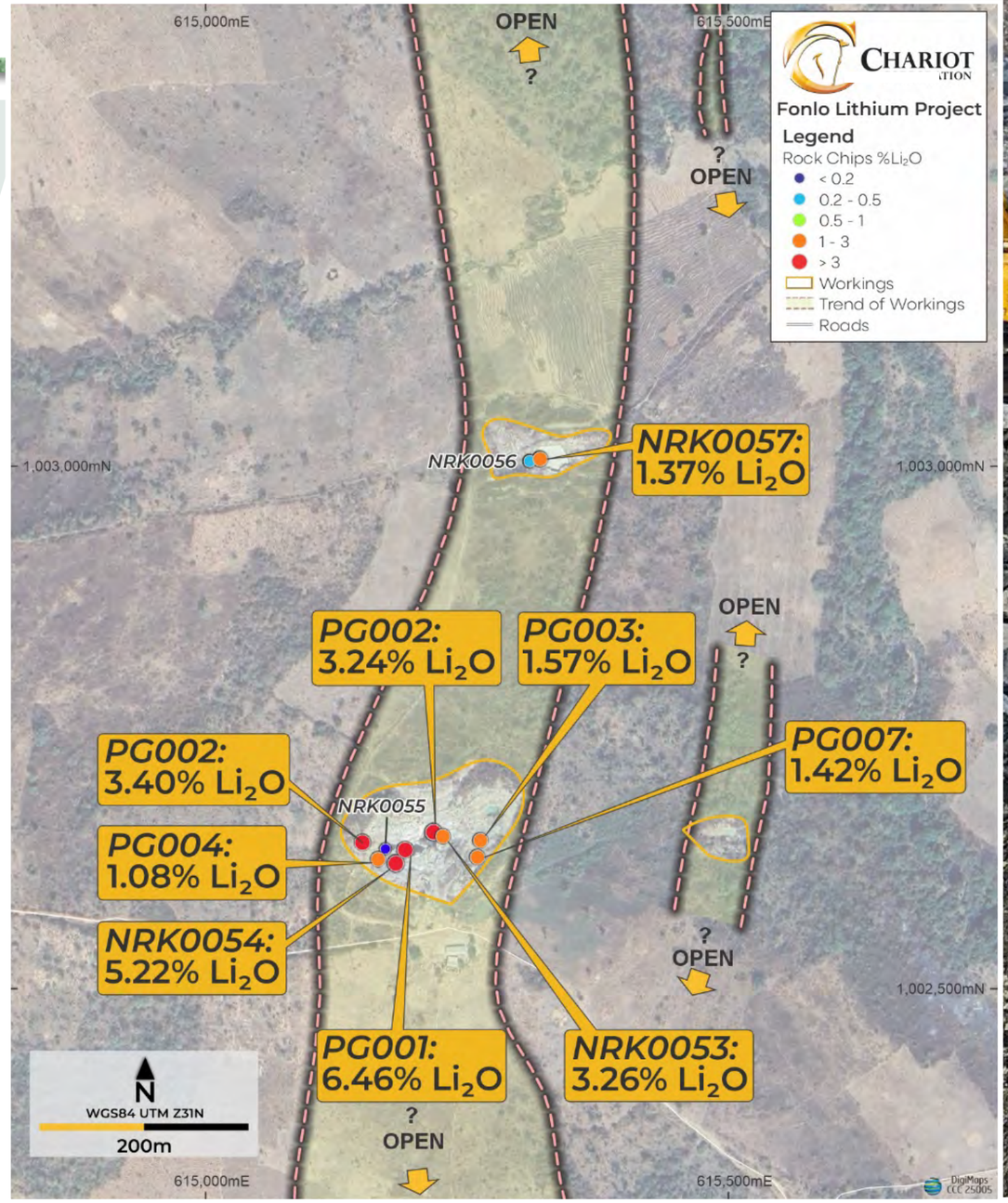
EXPLORATION RESULTS

- Recent rock chip sampling (Q4 2025[1]) has confirmed high-grade lithium at surface. Rock-chip assays returned up to 4.04% Li_2O. Elevated tantalum (Ta_2O_5 ~170 ppm) in samples highlight potential by-product credits.
- Eleven (11) historical rock chip samples collected from pegmatites—including an artisanal pit—returned assays up to 6.46% Li_2O and averaging 2.32% Li_2O.

PLANS

- Drilling and pilot mining planned to begin 2026.
- Exploration Plans: Geochemical mapping and trench sampling; auger drilling to map subsurface pegmatite extent and 3000m of core drilling.
- Artisanal and Small-Scale Mining: Trench sampling and focused drilling to inform plans to expand existing pits; offtake discussions ongoing.

Notes:
1. See ASX announcement dated 4 December 2025.



LICENSE MAP WITH HISTORICAL SAMPLING RESULTS

FONLO CLUSTER: IMAGES OF ARTISANAL MINING

IGANNA CLUSTER: OVERVIEW

LICENSE MAP WITH RECENT Q4 2025 SAMPLING RESULTS[1]

Location

Oyo State, southwest Nigeria – approximately 150 km north of Lagos

Tenure

1 Licence (exploration permits) covering 23.8 km²

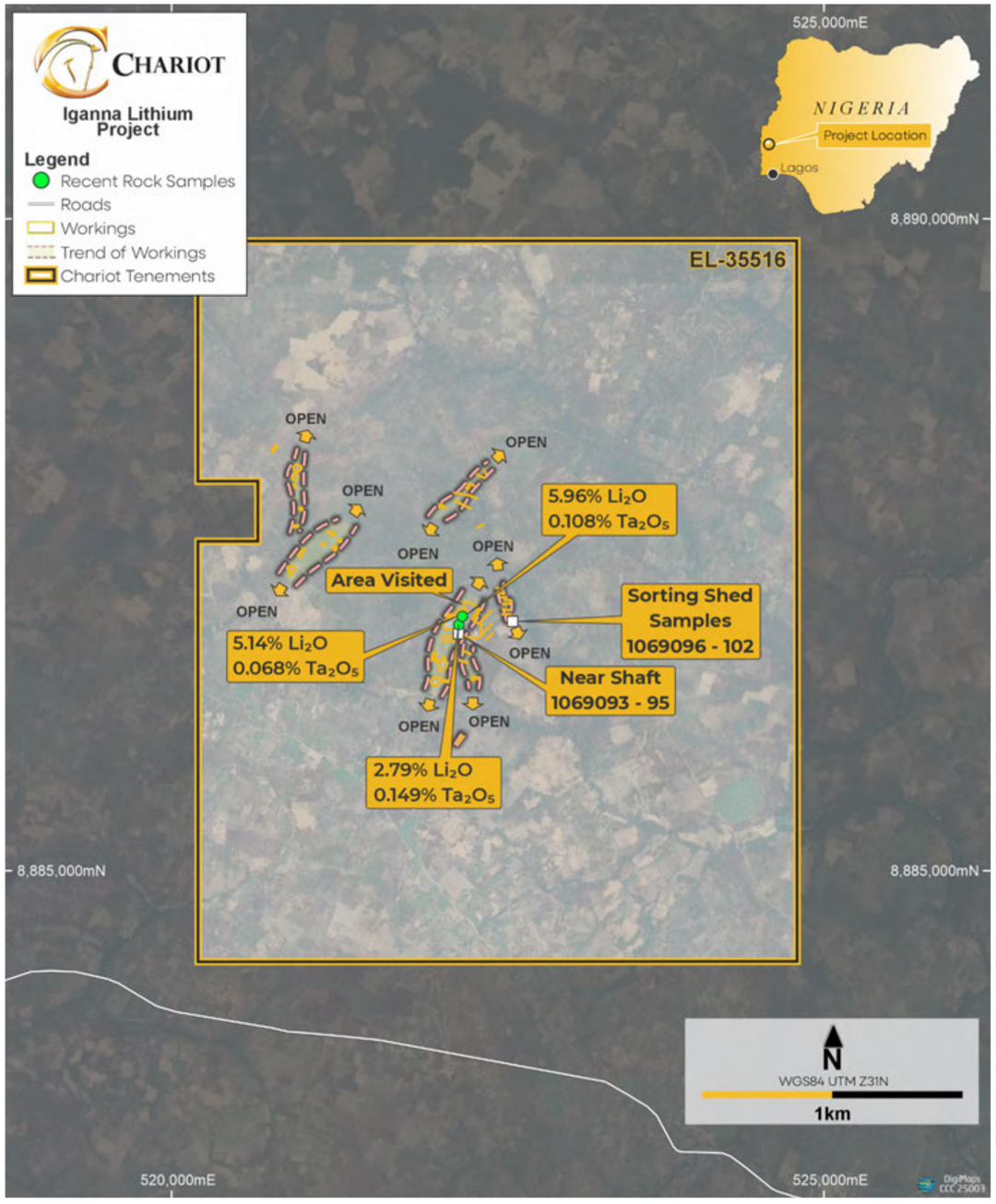
Access

Roads: The project can be accessed by 110km Abeokuta-Iganna asphalt road or 130km Ibadan-Iganna asphalt road
Rail: 130 km to the new Ibadan-Lagos railway line
Port: 168 km
Electricity: There is existing electricity power grid in Iganna
Water: Major river and streams nearby

Historical Activity

Historical artisanal production: More recently (since 2021) for spodumene and previously for tantalum and gemstones. Approx. 20 pits (individual pits up to 300m x 200m) along a north-northeast trending belt with a second similar belt to the west

Exploration: **Limited rock chip sampling confirming lithium and tantalum mineralization**



Notes:
1. See ASX announcement dated 4 December 2025.