



**riu**  
**Uranium**  
Investment Day

## Acquisition of Carter Uranium Project, USA

High-grade uranium projects located in proven location

November 2024

ASX:REC

# Recharge Team



**Felicity Repacholi**  
Managing Director

Felicity Repacholi is a professional geologist and brings a wealth of experience in mineral exploration and resource development to the Company, having worked with several public and private companies across a 20-year career.

Felicity is experienced in conducting due diligence and project evaluation for venture capital business development and has experience in a range of mineral commodities. Felicity has been part of the exploration team responsible for the discovery and delineation of several economic deposits.

Felicity brings significant management experience; she was a founding non-executive director of Whitestar Resources Ltd (ASX:WSR) and is currently Non-Executive Director of Win Metals (ASX:WIN) and Non-Executive Chair of Mamba Exploration (ASX: M24).



**Simon Andrew**  
Non-Executive Chairman

Simon Andrew has over 20 years' experience in financial markets in Asia and Australia.

Previously he has held senior management positions at various global investment banks. These roles included leading the equity sales desk for BNP Paribas and heading the Refining and Petrochemicals sector research team at Deutsche Bank in Asia as well as spending 5 years as a research analyst at Hartley's covering the oil and gas and industrial sectors.

Simon has over 15 years of ASX Board experience. Recent ASX Directorships include Mamba Exploration Ltd, Riversgold Limited, and Emmerson Resources Limited.



**Ben Vallerine**  
Non-Executive Director

Ben brings over 20 years of experience in the international mining industry with a specific focus on US exploration, having held senior management roles in the exploration and development of a variety of resource projects through the USA, Canada and Australia.

As Country Manager and Director of US-focused uranium explorer Black Range Minerals, Ben resided in the US for 6 years. Ben was responsible for building a portfolio of over 90Mlbs of U<sub>3</sub>O<sub>8</sub> through successful exploration and acquisition in Colorado and Wyoming.

More recently Ben served as a director of Global Uranium and Enrichment (ASX:GUE) and was instrumental in assembling their high-quality portfolio of uranium assets in the USA and Canada.

Ben is currently the Managing Director of Koba Resources (ASX:KOB) who are actively exploring for uranium in South Australia.



**Dahrouge Geological Consulting Ltd**  
Geological Consultants

Dahrouge Geological is a highly experienced geological consulting firm with many years of experience exploring the James Bay region. Dahrouge Geological are a related party of DG Resource Management, the vendor of the Express Lithium Project, who previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).

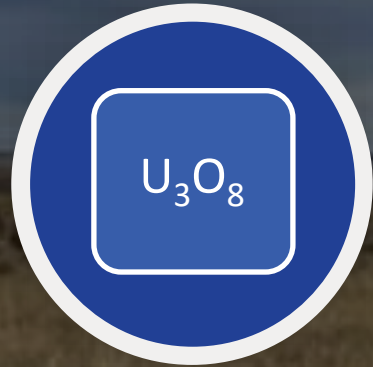
# Advanced Exploration Asset



- Acquiring 100% of the Carter Uranium Project, USA
- Advanced exploration asset in world renown Powder River Basin
- 60kms from Peninsula Energy Limited's (ASX:PEN) Lance ISR operation
- Significant historical resources including:
  - 3.7 Mlbs @ 1,250ppm  $U_3O_8$  at the Acadia Project\*\*
  - 1.4 Mlbs @ 1,560ppm  $U_3O_8$  at the Mindy Project\*\*

**\*\*Cautionary Statement:** Readers are cautioned that the historical resource estimates for the Acadia and Mindy Deposits, referred to in this Presentation are not reported in accordance with the JORC 2012 Code. A Competent Person has not undertaken sufficient work to classify the historical resource estimates as mineral resources in accordance with the JORC 2012 Code. Nothing has come to the attention of Recharge that causes it to question the accuracy or the reliability of the former owner's estimates. However, Recharge has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. Following evaluation and further exploration work, it is uncertain whether it will be possible to report this historical resource estimate as a mineral resource in accordance with the JORC 2012 Code. The historical resource estimate has been reported in accordance to Listing Rule 5.12, refer ASX REC Announcement dated 29<sup>th</sup> October 2024. Refer to Slide 3 16 for further information.

# Acquisition Highlights



Projects give investors further exposure to **uranium theme**, as well as the tailwinds of **US fiscal support** for development of domestic uranium industry



Recharge appoints experienced uranium geologist Ben Vallerine as **Non-Executive Director**  
Project pipeline being supported by major shareholder and in-country partner **DG Resource Management**



**Proven** and active region for uranium production, near some of the largest uranium projects in the United States



**Fully funded** with acquisition undertaken alongside capital raise with key shareholders to fully support intended exploration programs

# Indicative Capital Structure post Acquisition



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Share Price

**\$0.027**

As at 18/11/2024

52 week high \$0.135, low \$0.024

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Performance Rights

**95m**

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Cash

**\$2.9m**

\$800,000 cash at bank (30 Sept 2024)

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Shares on issue

**256m**

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Market Capitalisation

**\$6.9m**

Current \$4m, at \$0.027

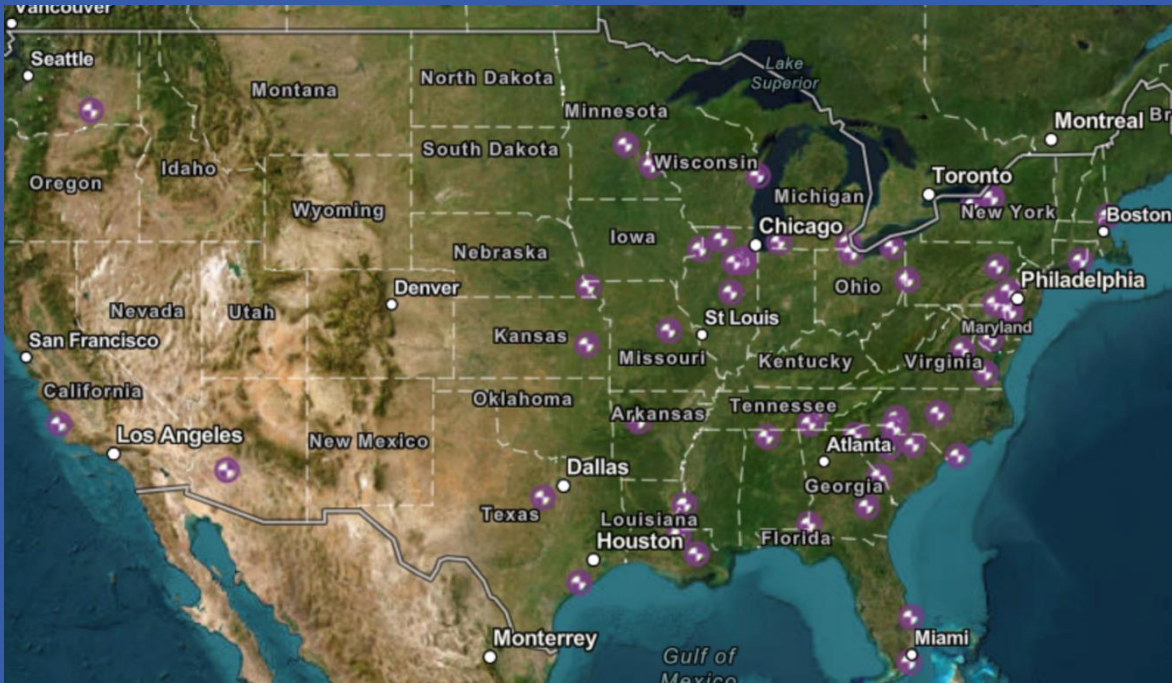
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Options (A\$0.06 - \$0.40)

**17.2m**

# US already world's biggest producer of nuclear power

The US has 93 operating commercial nuclear reactors at 54 nuclear power plants in 28 states



- With 30% of the world's nuclear power, US is already the world's largest producer.
- Nuclear has bipartisan support as a key source of carbon free power, and provides 18% of US power mix at 772 TWh.
- The US announced a goal of tripling nuclear energy capacity by 2050.
- The Inflation Reduction Act in August 2022 provided \$6 billion toward nuclear development.
- The 2024 spending bill included over \$1.7 billion for the Office of Nuclear Energy, and \$2.7 billion to build out nuclear fuel supply chain.

# US nuclear sector primed for a resurgence



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## Exclusive: White House to support new nuclear power plants in the U.S.

By Nichola Groom and Trevor Hunicutt

May 30, 2024 1:16 AM GMT+10 · Updated 5 months ago

wnn world nuclear news

## International banks express support for nuclear expansion

Monday, 23 September 2024

A group of 14 global financial institutions have expressed their support for the call to action to triple nuclear energy capacity by 2050.

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Nuclear Energy Revival: What's Boosting Nuclear | Why Fusion Is So Hard | Uranium's Moment | Labo

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## US Awards Uranium-Enrichment Contracts to Centrus, Orano

By Ari Natter

October 18, 2024 at 8:30 AM GMT+11  
Updated on October 18, 2024 at 8:58 AM GMT+11

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## Big Tech Is Paving the Way for a Nuclear Breakthrough

Small modular reactors could eventually make the power source cheaper, safer and faster to build

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## Could the Nation's Nuclear Power Plant Sites Support New Reactor Builds?

SEPTEMBER 9, 2024

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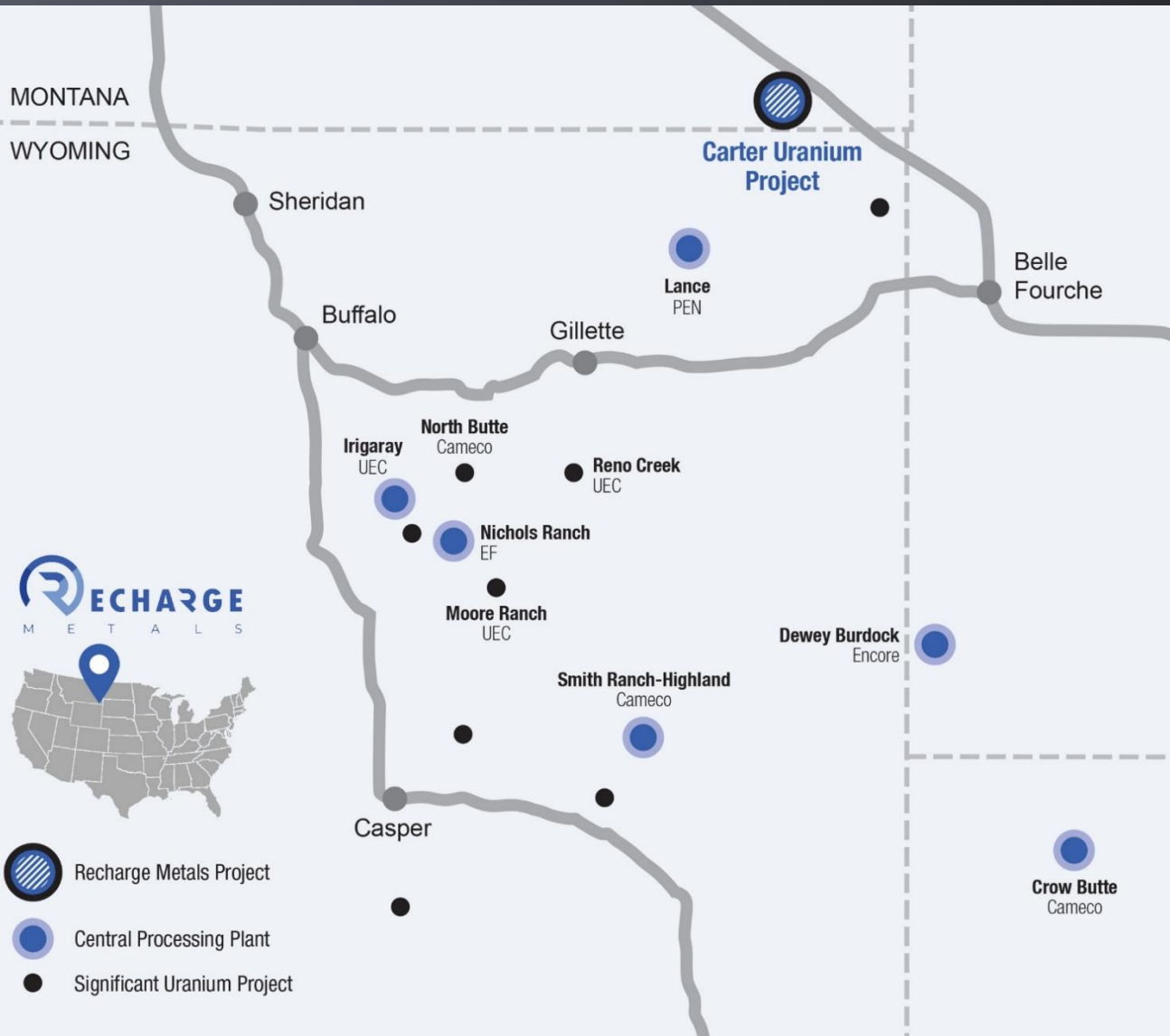
## Google turns to nuclear to power AI data centres

15 October 2024

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João da Silva Business reporter

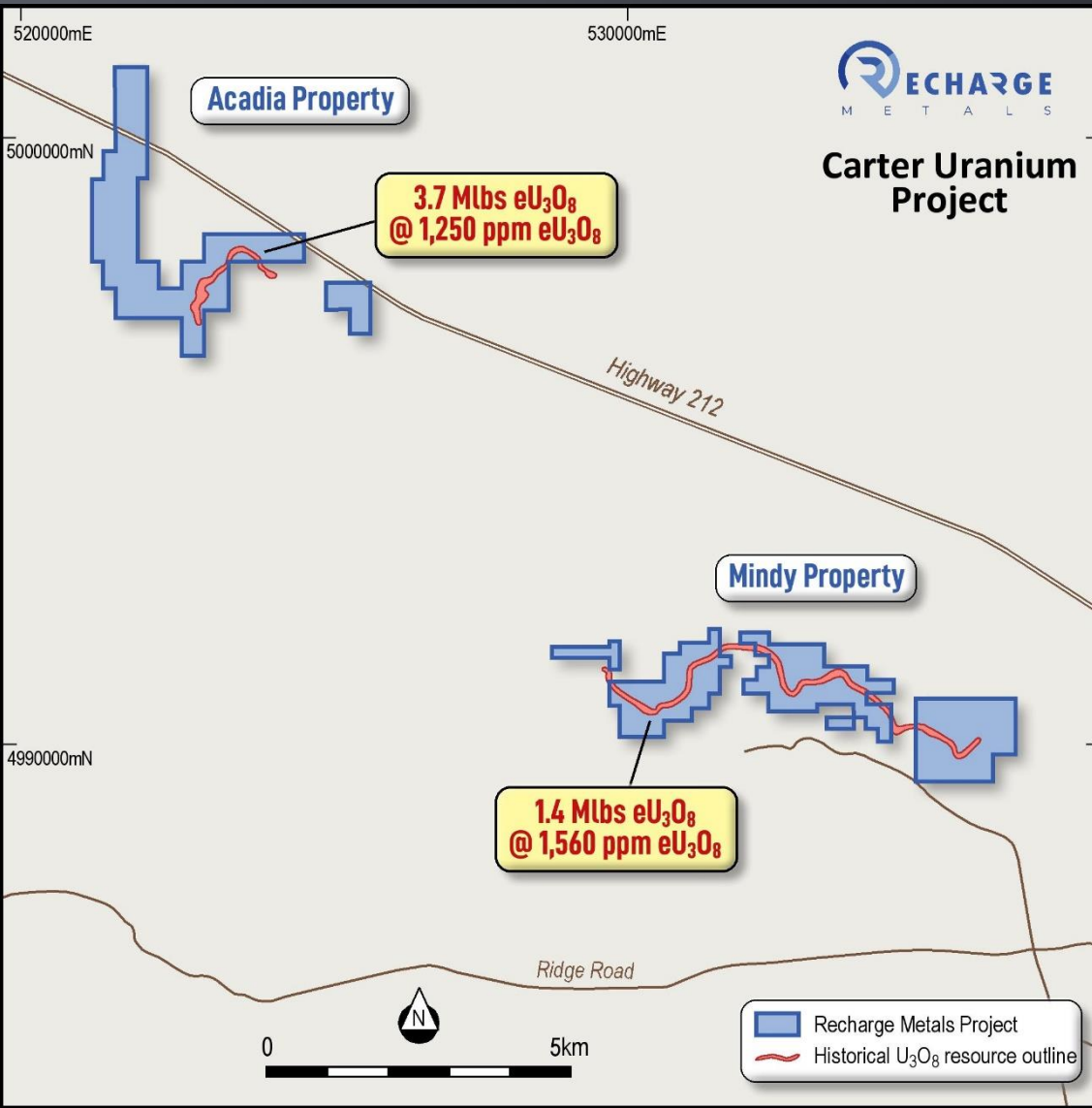
# Powder River Basin outer-rim, Montana, US Proven, uranium-producing region



- Located on the outer rim of the Powder River Basin
- One of the world's premier uranium districts
- Host to at least seven permitted ISR uranium production facilities which are within 300km of Carter, including:
  - Irigaray ISR plant
  - Cameco's Smith Ranch-Highland and Crow Butte ISR facilities,
  - Energy Fuels' Nichols Ranch ISR Plant
  - ASX-listed Peninsula's Lance ISR operation
  - Encore's Dewey Burdock located in South Dakota.
- Uranium successfully produced within the Powder River Basin via ISR since 1974
- Advanced exploration asset:
  - Existing historical resources
  - Excellent potential to expand resources



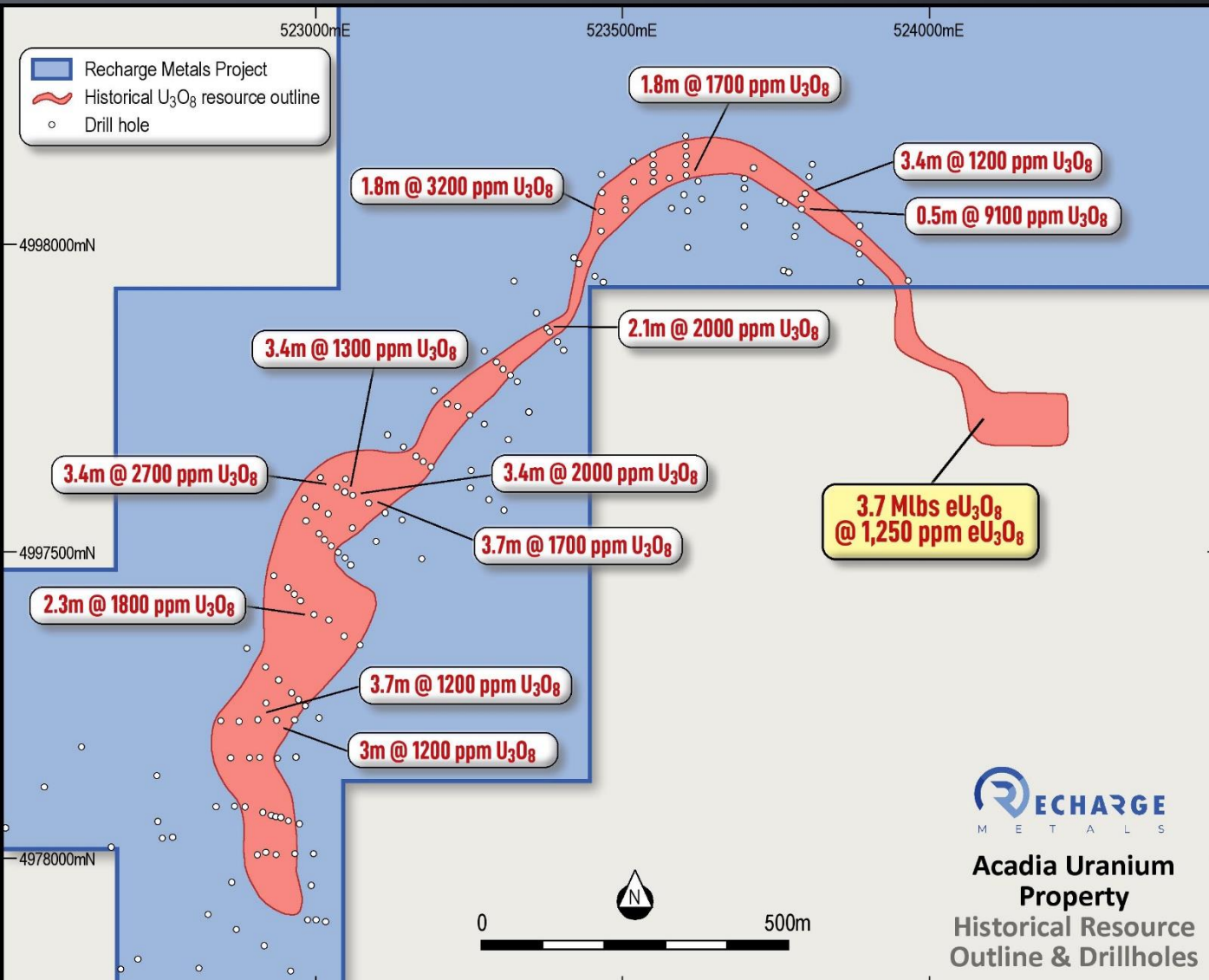
# Carter Project location and history



- 334 mineral claims covering ~27km<sup>2</sup>
- Readily accessible via US Highway 212
- 75 km from town of Belle Fourche, South Dakota
- Extensive exploration has been conducted since the 1970s by multiple operators including Kerr McGee and Chevron
- 3,500 drillholes have been drilled in the general area, identifying 360km of oxidation roll front structures
- Significant data sets available from historical work
- Roll front deposits demonstrate similar geologic, hydrologic and metallurgical characteristics that are ISR amenable
- Multiple target areas identified with strong potential to expand resource

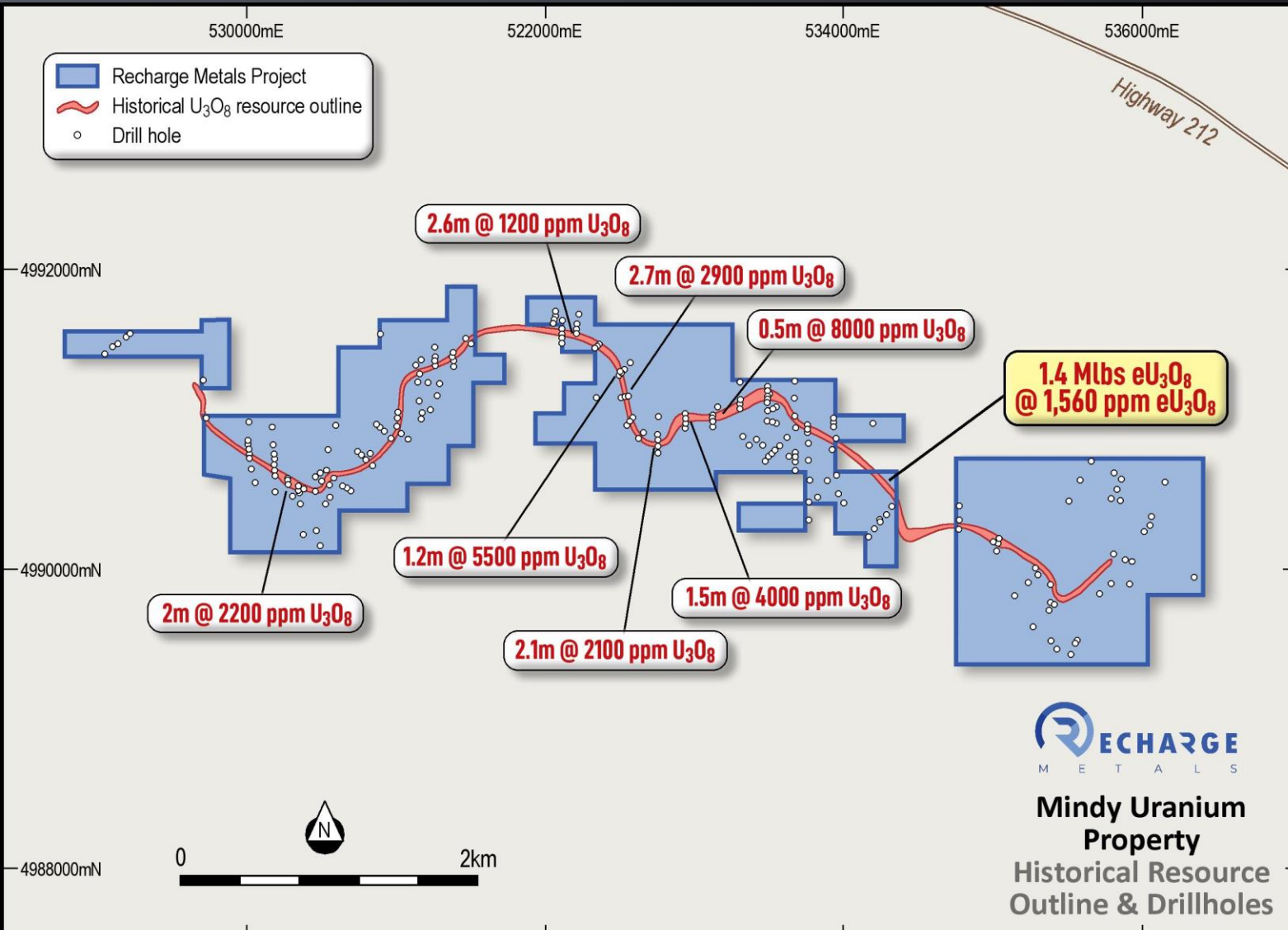
**\*Historical Resource Estimates:** Readers are cautioned that the Acadia and Mindy resource estimates are not reported in accordance with the JORC 2012 Code. Refer Slide 15 for further information.

# Arcadia Property, Montana, 3.7 Mlb uranium



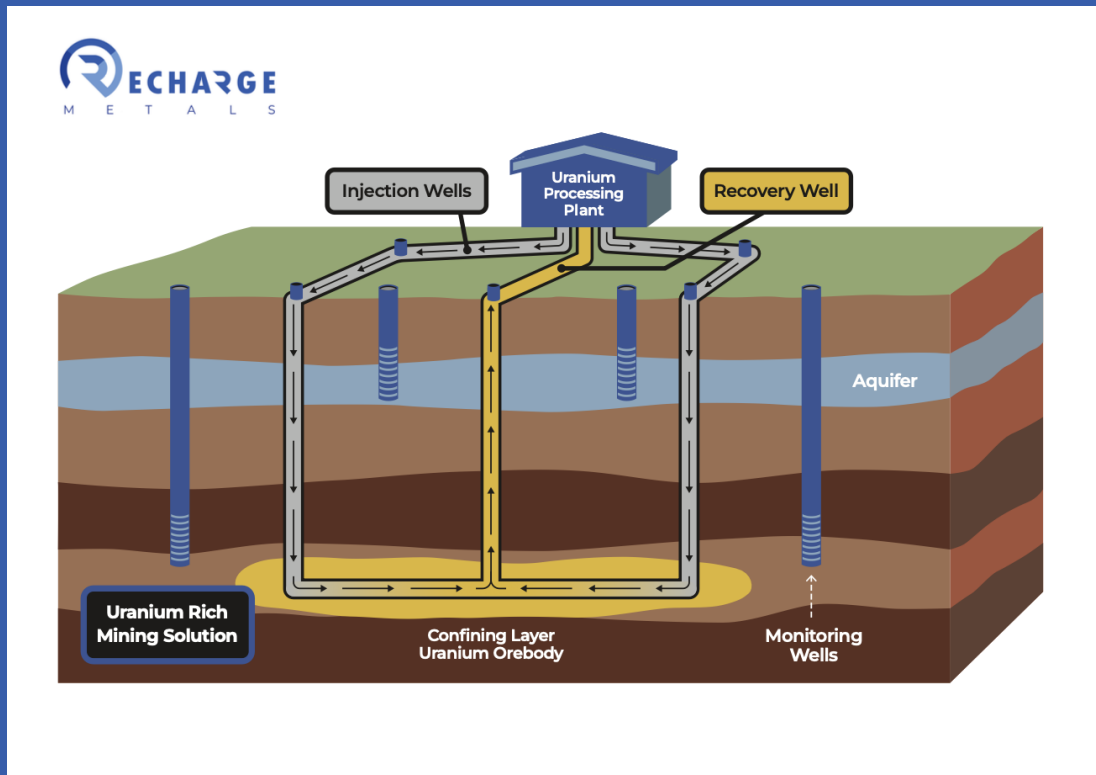
- ~3.7 Mlbs U<sub>3</sub>O<sub>8</sub> at 1,250ppm eU<sub>3</sub>O<sub>8</sub>
- Secured an estimated 87% of the surface expression
- Average thickness of about 2.4m
- Close spaced drilling
- At least 254 holes were drilled, mostly on 30m spacing along fences at 150m intervals
- Drilling defined a uranium mineralised zone at depths of 420 to 445m
- Roll front traceable for 4km, resource only a portion of this to date
- Fall River Sandstone of the Cretaceous Inyan Kara Group
- Significant potential to increase resource

# Mindy Property, Montana: 1.4 Mlb uranium



- ~1.4 Mlbs  $U_3O_8$  at 1,560ppm  $eU_3O_8$
- Secured an estimated 78% of the surface expression
- Intercepts include 2.7m @ 2,900ppm
- Average thickness of about 2m
- Close spaced drilling
- At least 226 holes were drilled, mostly on 30m spacing along fences at 150m intervals
- Drilling defined a uranium mineralised zone at depths of 290m
- Roll front traceable for 7km
- Fall River Sandstone of the Cretaceous Inyan Kara Group
- Significant potential to increase resource

# In Situ Recovery (ISR) mining



- In Situ Recovery (ISR) is a mining method that involves pumping groundwater through an orebody using an injection and recovery well network.
- The only ground disturbed is the drilling of the wells, so it is very low-impact mining, with minimal surface disturbance, no tailings and no waste rock.
- Oxidant reagents are added to the groundwater to enhance uranium extraction. The resulting solution is pumped to a central uranium processing plant, and the uranium is extracted simply.
- The uranium was originally precipitated in the rock by earlier geological processes. The ISR process essentially reverses this process to liberate it and make it mobile again.
- ISR was first tried at a pilot scale in Wyoming during the early 1960s. First commercial mine began operating in 1974
- Today, ISR mining is done in Australia, Kazakhstan and Uzbekistan and accounts for more than 60% of the uranium produced globally, and accounts for the majority of US uranium production.
- ISR mining is currently been undertaken or permitted in 4 US states being Wyoming, Texas, Nebraska and South Dakota

# ISR benefits



**Economically  
competitive**



**Lower CAPEX**



**Lower OPEX**



**Environmentally  
superior**

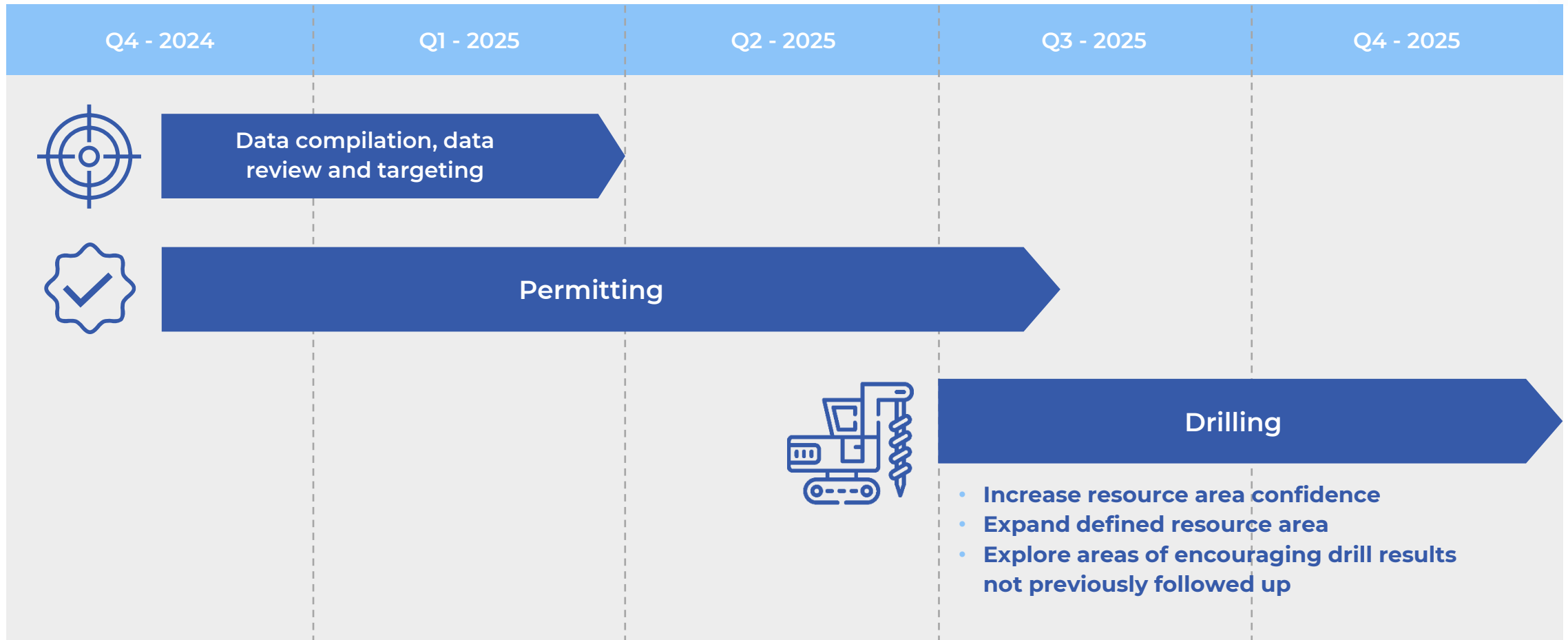


**Lower Impact**



**Hub & Spoke  
potential**

# Exploration Plan



# Notes - Acquisition Terms



- Cash payment as reimbursement of costs incurred, capped to a maximum amount of A\$250,000 (in aggregate);
- 16,000,000 fully paid ordinary shares; equal to A\$400,000 at a deemed issue price of A\$0.025 per share;
- 50,000,000 Performance Rights vesting into shares subject to satisfaction of the following milestones:
  - 10,000,000 delineation of JORC compliant Mineral Resource of 4mlbs with grade of at least 200ppm  $U_3O_8$ , within 2 years of completion;
  - 10,000,000 delineation of JORC compliant Mineral Resource of 8mlbs with grade of at least 200ppm  $U_3O_8$ , within 3 years of completion;
  - 10,000,000 delineation of JORC compliant Mineral Resource of 15mlbs with grade of at least 200ppm  $U_3O_8$ , within 4 years of completion;
  - 10,000,000 delineation of JORC compliant Mineral Resource of 20mlbs with grade of at least 200ppm  $U_3O_8$ , within 5 years of completion; and
  - 10,000,000 delineation of JORC compliant Mineral Resource of 40mlbs with grade of at least 200ppm  $U_3O_8$ , within 5 years of completion.

# Notes - Historical Resource Estimate



- Readers are cautioned that the historical resource estimates for the Acadia and Mindy Deposits, referred to in this Presentation are not reported in accordance with the JORC 2012 Code. A Competent Person has not undertaken sufficient work to classify the historical resource estimates as mineral resources in accordance with the JORC 2012 Code. Nothing has come to the attention of Recharge that causes it to question the accuracy or the reliability of the former owner's estimates. However, Recharge has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates. Following evaluation and further exploration work, it is uncertain whether it will be possible to report this historical resource estimate as a mineral resource in accordance with the JORC 2012 Code.
- The historical resource estimate has been reported in accordance to Listing Rule 5.12. Refer to ASX Announcement "Transformational Acquisition of the Advanced High-Grade Carter Uranium Project, Montana, USA" dated 29<sup>th</sup> October 2024 for further information.
- The historical resource estimates ("Acadia and Mindy Historical Resource Estimates") were extracted from the National Instrument 43-101 Technical Report entitled Kilgore Minerals Limited – Montana & Wyoming Uranium Properties dated 11 June 2007. The Report was prepared by James R. Guilinger of World Industrial Minerals, LLC.
- The report estimates that Acadia contains 3,700,000 pounds of  $U_3O_8$  at a grade of 1,250ppm  $U_3O_8$ . The Company estimates that 87.36% of the surface expression of this resource is located within properties it controls.
- The report estimates that Mindy contains 1,400,000 pounds of  $U_3O_8$  at a grade of 1,560ppm  $U_3O_8$ . The Company estimates that 77.72% of the surface expression of this resource is located within properties it controls.



# Disclaimer



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**Competent Persons Statement:** The information in this presentation that relates to Exploration Results and Historical Resources is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is an employee of the company. Ms Repacholi is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Repacholi consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this presentation from the previous Company announcement announced to the ASX on 29 October 2024.

**Authorisation:** This presentation is authorised for market release by Recharge's Managing Director, Ms Felicity Repacholi.

All currency amounts are in Australian dollars unless specified otherwise.



Thank you

For more information

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