



# Acquisition of Newnham Lake Uranium Project

Athabasca Basin,  
Saskatchewan, Canada

**ASX:REC**



March 2024 Investor Presentation



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**Cautionary Note:** Mineralisation hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralisation hosted on the Company's properties.

**Competent Persons Statement:** The information in this presentation that relates to Exploration Results 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 4 March 2024 and 18 March 2024.

All resource figures shown within this document of deposits within the Athabasca, unless stated are quoted from the International Atomic Energy Agency (IAEA) Tecdoc 1857. Resources are global and include mined resource and all classification of remaining resource. Resource Size ( $U_3O_8$ ) is the amount of contained uranium (in Mlbs  $U_3O_8$ ) and average grade (in %  $U_3O_8$ ) of the deposit or system. This number is presented without a specific cut-off grade, as the cut-off value differs from deposit to deposit and is dependent on resource calculation specifications. Discrepancies between values in this field and other values in the public domain maybe due to separate cut-off values used, or updated values since the writing of this document.

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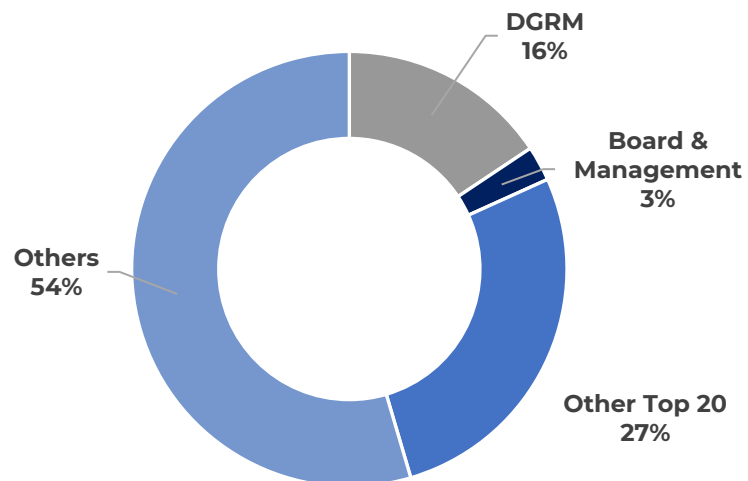
All currency amounts are in Australian dollars unless specified otherwise.

# Corporate Snapshot



## Capital Structure (as at 18/03/2024)

ASX Code	REC
Ordinary Shares on Issue	139,189,967
Unlisted Options and Performance Rights	48,799,500
Market Cap	\$8.63M
Cash	\$1.23M (Dec 31 2023)
Capital raise (net costs)	\$1.36M
Total Cash	\$2.59M



**Felicity Repacholi**  
Managing Director



**Simon Andrew**  
Non-Executive Chairman



**Amanda Burgess**  
Non-Executive Director  
Company Secretary



**Dahrouge Geological Consulting Ltd**  
Geological Consultants

# Investment Summary



**Canadian Project portfolio** includes Newnham Lake Uranium Project in the **Athabasca Basin, Saskatchewan** and the Express and Wapistan Lithium Projects in **James Bay Region, Québec**

U & Li

Projects give investors exposure to decarbonization commodities of **uranium and lithium**



Project pipeline being supplied by major shareholder and in-country partner

**DG Resource Management**  
**Dahrouge Geological Consulting** engaged as in-country consultant for technical and geological expertise and exploration oversight



**Newnham Lake:**  
Drilling to follow review of the data

**Express and Wapistan:**  
Reconnaissance field programs completed in 2023, priority targets defined for intensive field season



**Fully funded** to undertake concurrent exploration programs in Athabasca and James Bay projects

# Athabasca Basin, Saskatchewan, Canada

## Largest and highest-grade uranium deposits



15% of the world's supply, 60 years of uranium mining history

Over 900MM lbs  $U_3O_8$  produced

Major uranium mines, infrastructure and expertise

Average grade is ~ 2%  $U_3O_8$

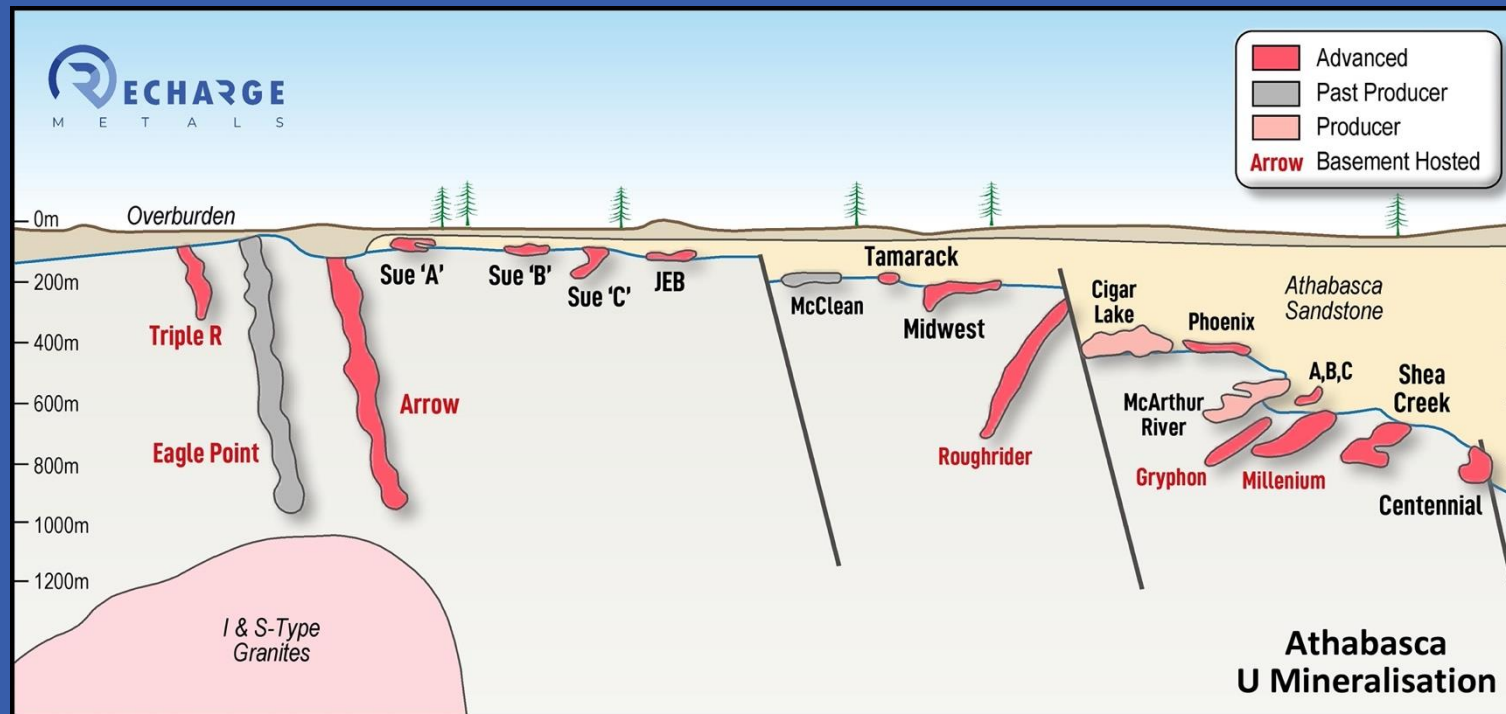
Saskatchewan ranked 2nd in the Top 10 Global Mining Investment Jurisdictions in 2021

Underexplored in past 40 years, new techniques and analogues are delivering success

Basement hosted mineralisation targets have been previously overlooked

# Athabasca Basin

## The right address



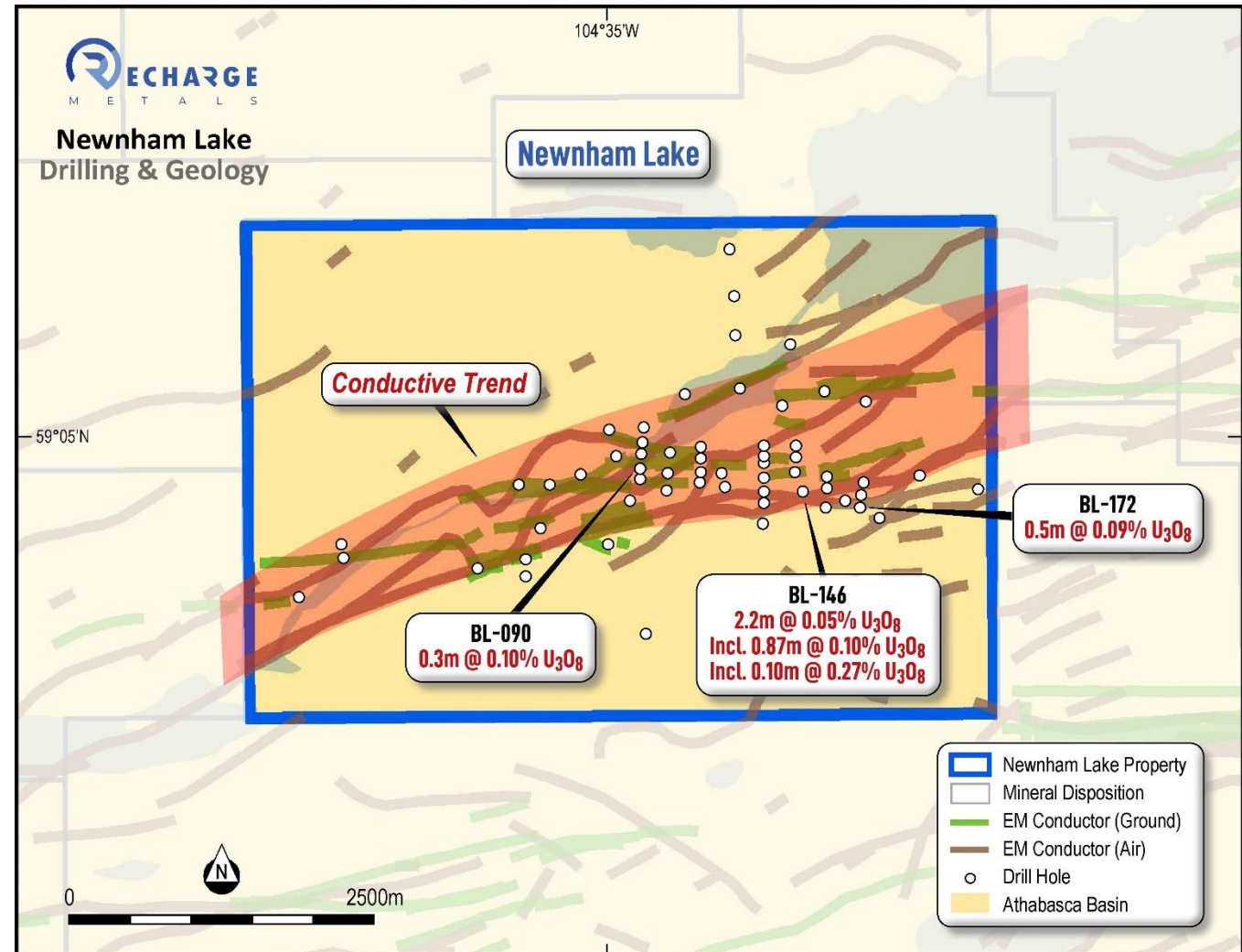
Deposit	Resource Size (U <sub>3</sub> O <sub>8</sub> Mlbs)	Resource Grade (%)
McArthur River	674.9	16.99
Cigar Lake	349.3	15.65
Arrow	306.1	4.62
Eagle Point	275.3	0.91
Key Lake	182.3	3.07
Triple R	135.1	1.80
Millenium	104.8	3.76
Shea Creek	95.9	1.47
Phoenix	70.9	19.23
Roughrider	70.8	4.75
Cluff Lake	70.0	1.48
Fox Lake	68.1	7.98
Midwest	49.2	3.55
Hurricane	48.6	34.5
Sue Deposits	45.9	3.75
Gryphon	49.7	1.80
Rabbit Lake	42.8	0.32



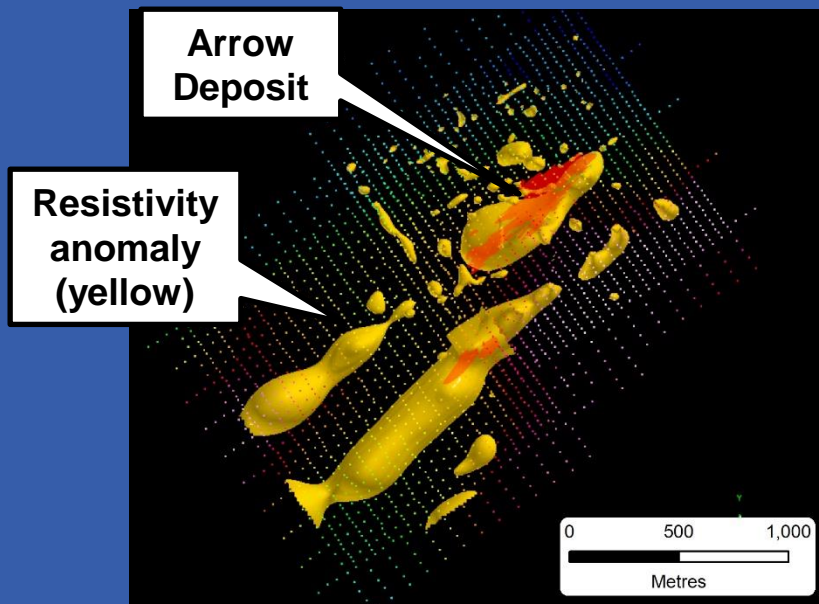
# Newnham Lake Uranium Project, Athabasca Basin, Saskatchewan, Canada



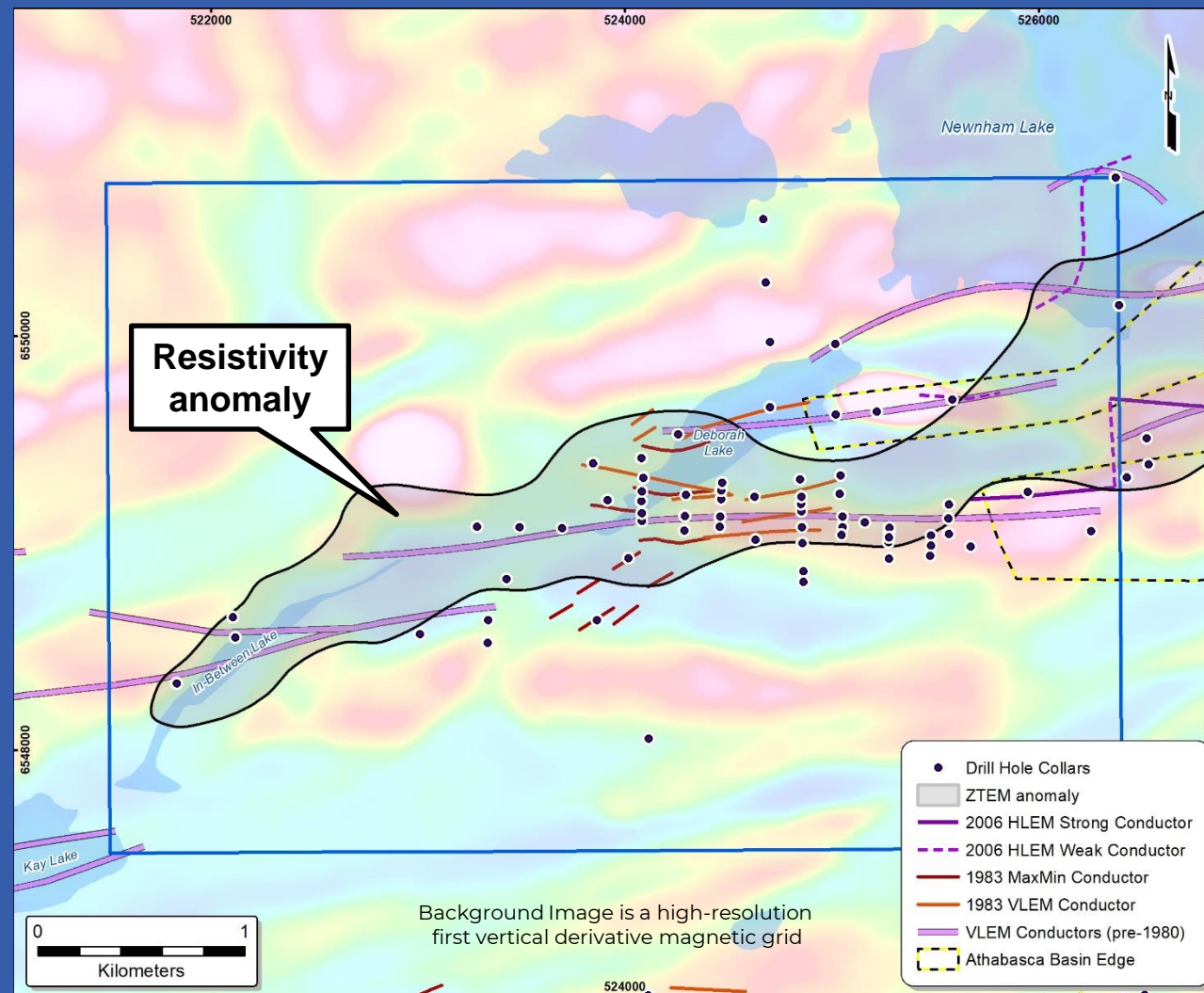
- One mineral claim covering 15.84 km<sup>2</sup> about 75km from Stony Rapids
- 56km NW from IsoEnergy's Hurricane Deposit, which contains 48.6 Mlbs of U<sub>3</sub>O<sub>8</sub> at an average grade of 34.5%
- Shallow drilling in the 1970s tested the unconformity which had grades up to 0.27% U<sub>3</sub>O<sub>8</sub> (2700ppm)
- Historical drilling at Newnham Lake has demonstrated uranium is in the system but not tested in the basement rocks
- More recent exploration of the basement structure across the Athabasca Basin has yielded exceptionally large and high-grade deposits
- Drilling of the basement at Newnham Lake showed intersections alteration over wide sections (13m and 63m)
- Drill ready



# Newnham Lake Uranium Project, Comparison to Arrow Deposit

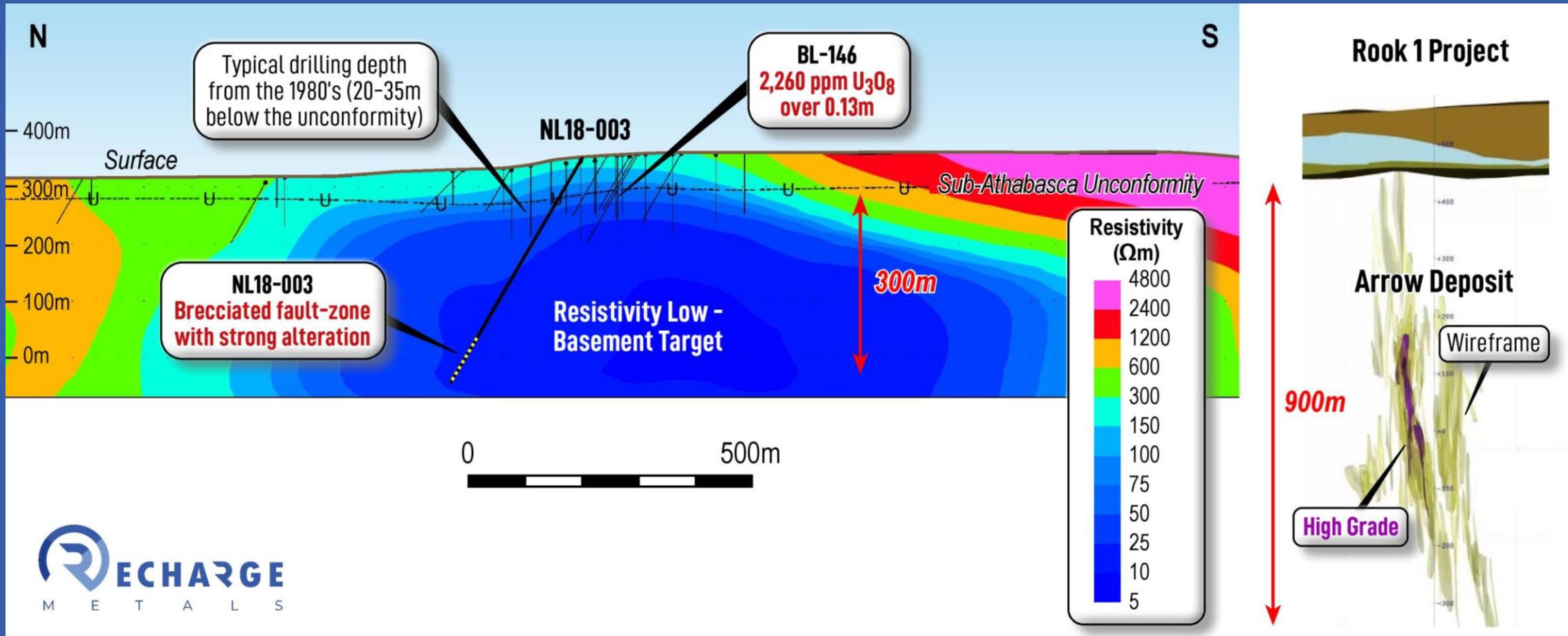


- Property sits along a strong east-west trending conductivity zone which is coincident with a zone of low resistivity
- Conductor has been the focus of shallow drilling (average 100m), anomalous uranium intersections
- Radon gas survey defined clear zone of anomalous readings





# Newnham Lake Uranium Project, Resistivity Low – Arrow Deposit Analogue

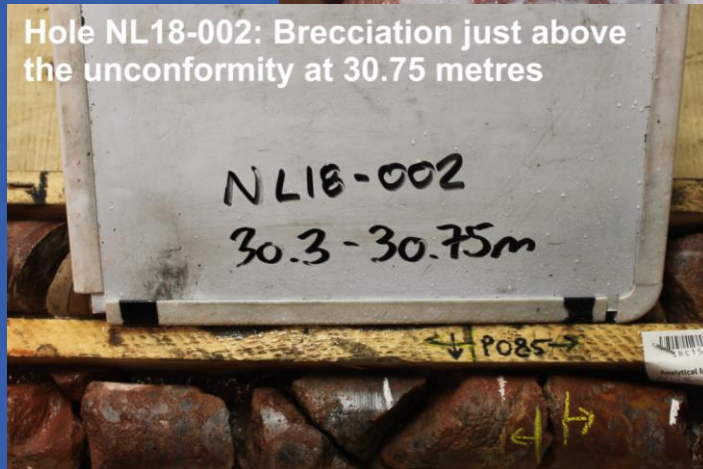


# Newnham Lake Uranium Project, Only two deep holes drilled to date

**Hole NL18-003: Strong alteration in matrix  
332 metres below unconformity**



**Hole NL18-002: Brecciation just above  
the unconformity at 30.75 metres**



**Hole NL18-003: Strong clay alteration and  
bleaching of the host rock at 401.0 metres -  
311.7 metres below unconformity**

- ALX Uranium Corp (2018)
- Two deeper holes designed to target conductive structures below the shallow, Athabaskan sediments

## **Drillhole NL18-002**

- Encountered fault zone, strongly hematized zone in basement rocks, elevated radioactivity

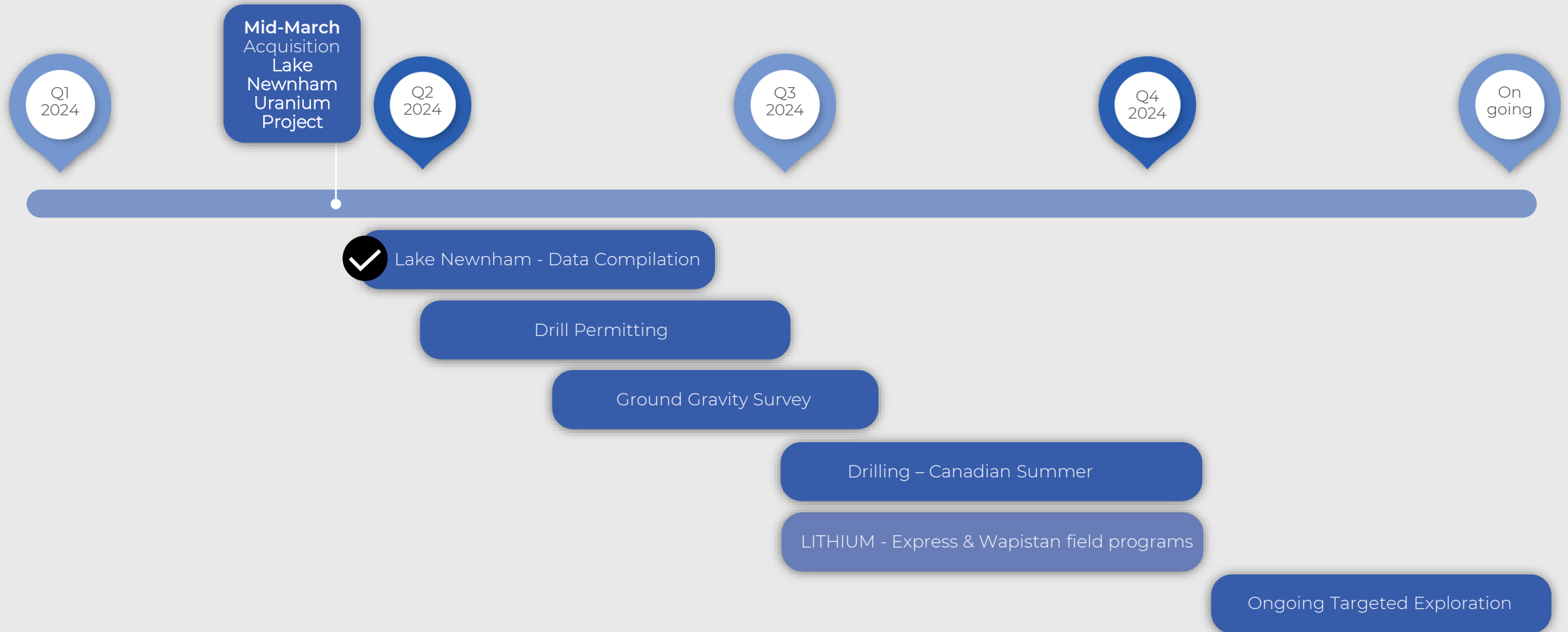
## **Drillhole NL18-003**

- Located two zones of strong basement alteration along two large shear/fault zones at depths of 253 – 265m and 360 – 423m
- Intensely saussurite, chlorite and sericite altered with sections of hematite and strong clay alteration and local zones of brecciation and intense silicification
- Drilled 200m to the NW of BL-146



Exploration for basement hosted mineralisation has only just begun

# Indicative Forward Work Program





# Highlights



Value accretive addition of a very high-quality uranium project in truly world class setting



Addition of uranium to portfolio is synergistic and has scope to drive significant value



Canada is a Tier 1 jurisdiction with strong government support for mining



Exploration to continue at Express and Wapistan Lithium projects, and drive additional newsflow



Review of data at Newnham Lake to start immediately, and drilling anticipated in Q2



Partnership with DGRM invaluable for securing the project and executing exploration





For more information

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**Felicity Repacholi**

Managing Director

[felicity@rechargemetals.com.au](mailto:felicity@rechargemetals.com.au)

**Alex Cowie**

Media & Investor Relations

[alexc@nwrcommunications.com.au](mailto:alexc@nwrcommunications.com.au)