

ASX: CXO Announcement

25 March 2022

Resignation of Managing Director Stephen Biggins

Australia's next lithium producer, Core Lithium Ltd (ASX: CXO) (Core or Company), wishes to announce that Stephen Biggins, the foundation Managing Director of the Company, has resigned and will step down from the role before the end of 2022. Mr Biggins retires from the Company for personal reasons, and the Board wishes Stephen and his family the very best for the future.

"After nearly 12 years with Core, I am proud of the contribution I have made to the discovery and development of the Finniss Lithium Project and growing the Company to become Australia's next lithium producer," Mr Biggins said.

"Core is in perfect position to reach its next stage of growth as a lithium producer, and I feel it is the right time to step down as Managing Director and pass the torch on to the right person to lead Core in this next stage.

"I want to take this opportunity to thank the Board, management and employees of Core as well as Core shareholders for their support over the years.

"Our transformation from explorer to producer is progressing to plan, the financial performance is strong, and at the Finniss Lithium Project, we have built a platform for sustainable growth for many years to come."

The Board would like to take this opportunity to acknowledge Mr Biggins' service to the Company over the last 11 years as both foundation director and Managing Director and his valuable contribution towards the growth and development of Core. Mr Biggins oversaw the initial ASX listing of Core, brought extensive geological and listed Company and capital markets experience, and was instrumental in discovering and developing the Finniss Lithium Project.

Core Chairman Greg English said that Mr Biggins has left a significant long-lasting legacy – none more important than the enduring culture of discovering and developing projects, especially the Finniss Lithium Project.

"Stephen was a foundation director of Core and has put the Company on a pathway for a stronger future. With the development of the Finniss Lithium Project, he has led the biggest transformation in the Company's history and has set Core up for strong earnings growth," said Mr English.

"On behalf of the Board and all current and former staff, I would like to pay special tribute to Stephen and thank him for his commitment to Core since the Company's inception in 2010. Stephen has made an outstanding contribution to the Company, and we wish him well in his other ventures."

The Board has appointed Korn Ferry to commence a thorough and competitive executive search for a new Chief Executive Officer.

This announcement has been approved for release by the Core Lithium Board.

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About Core Lithium

Core Lithium is building Australia's newest and most advanced lithium project on the ASX, the Finniss Project in the Northern Territory. With first production on schedule for delivery by the end of 2022, the Finniss Project places Core Lithium at the front of the line of new global lithium production.

Finniss has been awarded Major Project Status by the Australian Federal Government, is one of the most capital efficient lithium projects and has arguably the best logistics chain to markets of any Australian lithium project.

The Finniss Project will provide the globe with high-grade and high-quality lithium suitable for lithium batteries used to power electric vehicles and renewable energy storage.