ASX: **CXO** Announcement

29 September 2022

Shareholder Partial Selldown

Australia's next lithium producer, Core Lithium Ltd (ASX: **CXO**) (**Core** or **Company**), wishes to advise that shareholder Ganfeng New Energy Technology Development (Suzhou) Co Ltd (**Ganfeng**) has sold Core shares, meaning that Ganfeng is no longer a Substantial Shareholder[1] of the Company.

Ganfeng's Vice Chairman Wang Xiaoshen commented:

"The decision to divest a portion of our Core shareholding was driven by portfolio weighting considerations and the opportunity to monetise a portion of the investment. We remain a supportive partner of Core by virtue of our existing shareholding and binding offtake arrangement and look forward to seeing Finniss progress towards first commercial production."

Core appreciates the support of Ganfeng as an existing offtake partner and shareholder since Ganfeng subscribed for shares in a placement at a price of 33.8 cents in August 2021. Since then, Core has advanced the Finniss project into the construction phase and remains on schedule to deliver first lithium spodumene concentrate production in the first half of 2023.

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

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[1] As defined in the Corporations Act as a >5.0% shareholder.

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. 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.