

ASX: CXO Announcement

10 October 2022

Finniss Lithium mine official opening

Australian lithium miner, Core Lithium Ltd (ASX: CXO, Core) is pleased to announce the official opening of the Finniss Lithium mine ("Finniss") today, making it the first lithium mine in production in the Northern Territory and Australia's only lithium mine outside Western Australia.

The Finniss mine will be formally opened by the Minister for Mining and Industry, the Honourable Nicole Manison MLA. Core Chief Executive Officer Gareth Manderson, Core Non-Executive Chair Greg English and members of the Core Board were also in attendance.

Finniss is on target to export Direct Shipping Ore (DSO) lithium by the end of this year. This follows the first sale of Spodumene DSO product announced on 3 October 2022.

Core will employ directly and indirectly a workforce of approximately 300 personnel during the life of the mine. Currently, over 80% contractor and direct employees live in Darwin and work at Finniss.

Core CEO Gareth Manderson said "Core is bringing production online at a time of high lithium prices, strong global demand and constrained supply. The Core team has done a fantastic job quickly transitioning from discovery and exploration to construction and shortly supply of high-grade lithium concentrate to a global market in just six years."

"The first four years of production from the Finniss Lithium project is already secured with approximately 80% sold to offtake partners, including Ganfeng Lithium and Sichuan Yahua who have provided tremendous support during our development phase," said Mr Manderson.

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.

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