

ASX: CXO Announcement

5 January 2023

First Finniss Lithium Shipment Sails

Highlight

- Maiden DSO shipment sails from Darwin for customer in China

Australian lithium miner Core Lithium Ltd (ASX: CXO) (Core or Company) is pleased to provide the following business update.

The ship Rossana, loaded with 15,000 dmt of 1.4% Li_2O spodumene Direct Shipping Ore (DSO) from the Finniss Lithium Operation, has set sail from Darwin Port headed to a customer in China.



The Rossana at berth for loading of Finniss DSO



Rossana departing Darwin Harbour with first Finniss DSO shipment

This marks the maiden shipment of lithium product from Finniss and is the Company's first revenue event as well as a significant milestone in Core's journey to deliver sustained shareholder value.

The DSO cargo was successfully tendered in October using a digital exchange platform and purchased by a lithium-ion battery supply chain participant in Fangcheng, China, for a price of \$US951/dmt. Loading of the Rossana commenced on 30 December 2022.

Core Lithium CEO Gareth Manderson said: "I am proud of the Core team and our contract partners for safely delivering this significant milestone in our Company's history.

"This first shipment of lithium product has also allowed our team to successfully commission the logistics chain linking Finniss to the Darwin Port."

"Our focus now is to safely complete construction of the dense media separation (DMS) plant at Finniss to enable us to produce high-quality spodumene concentrate."

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

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About Core Lithium

Core Lithium Limited (ASX: CXO) is an Australian hard-rock lithium mining company that owns and operates the Finnis Lithium Operation on the Cox Peninsula, south-west and 88km by sealed road from the Darwin Port, Northern Territory. Core's vision is to generate sustained value for shareholders from critical minerals exploration and mining projects underpinned by strong environmental, safety and social standards.

For further information about Core and its projects, visit www.corelithium.com.au.

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