

ASX: CXO Announcement

24 August 2023

Ready for export: first lithium concentrate cargo for offtake agreements and first lithium fines sale

Highlights

- Third spodumene concentrate shipment of 10,000t and first into long-term offtake agreements ready for export
- Initial parcel of lithium 'fines' product ready for shipment from Darwin Port

Australian lithium miner Core Lithium Ltd (**ASX: CXO**) is pleased to provide an operations update for its 100%-owned Finniss Lithium Operation (Finniss), near Darwin in the Northern Territory.

The inaugural lithium product delivery into Core's long-term offtake agreements has been successfully trucked to Darwin Port. A 10,000t parcel of spodumene concentrate is now ready for shipping to foundation customer Ganfeng Lithium. The product presented well and is within contract specifications with Ganfeng. This follows the two concentrate shipments made in April and July under separate agreements with Sichuan Yahua.

In addition, and further to the update provided in the Quarterly Activities Report for the quarter ended 30 June 2023, Core has successfully completed negotiations for the sale of an initial parcel of fines from its Finniss operations. Over 13,000t of the 15,000t parcel, with a grade averaging 1.2% Li₂O has also been trucked to Darwin Port awaiting export in early September. The balance of the fines shipment is expected to be transported to the port within the next few days.

The successful sale of fines, which are generated during crushing and processing of ore through the Dense Media Separation Plant, has established a viable commercial outlet for this material as Core continues with its recovery optimisation initiatives.

Core Lithium CEO Gareth Manderson said:

"Delivering concentrate into long-term offtake agreements is a significant milestone for Core as we ramp up to commercial operations at the Finniss Lithium Operation. The product presents well, with moisture and grade within contractual specifications."

"It is also very pleasing to see the first fines cargo delivered to the Darwin Port ready for shipment into an additional agreement to a valued customer. The sale of lithium fines was identified as an immediate commercial option to address lower recoveries being experienced during ramp-up."

"Work continues on the recovery improvement trials and results have been encouraging. The Company looks forward to updating the market as these trials, and the longer term studies into plant optimisation, progress."

"Delivering first concentrate into long-term offtake agreements, and the sale of first fines are both significant milestones, and I commend the Core team for the work they have done to safely produce and deliver these products."



Fines and Spodumene Concentrate stockpiles awaiting shipment at Darwin Port

This announcement was approved for release by the Board of Core Lithium Ltd.

For further information please contact:

Natalie Worley
Investor Relations
Core Lithium Ltd
+61 409 210 462

nworley@corelithium.com.au

For media queries:

Gerard McArtney
Account Manager
Cannings Purple
+61 487 934 880

gmcartney@canningspurple.com.au

About Core Lithium

Core Lithium Ltd (ASX: **CXO**) (**Core** or **Company**) 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.