

ASX: CXO Announcement

30 December 2022

First DSO Shipment

Highlights

- First DSO shipment loading at Darwin port for export to China

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

The Honourable Natasha Fyles, Chief Minister of the Northern Territory, and the Honourable Nicole Manison, Deputy Chief Minister and Minister for Mining & Industry, joined Mr Michael Rukuita, Finniss Operations Mine Manager at the Darwin Port today to witness loading of the first export shipment of product from the Finniss mine.

This first shipment of 15,000dmt of 1.4% Li₂O Direct Shipping Ore (DSO), announced 3 October 2022, was successfully tendered using a digital exchange platform achieving a price of US\$951/dmt. Once loading is complete the Rossana ship with 15,000dmt will depart Darwin for Fangcheng, China.

Chief Minister, Honourable Natasha Fyles said "This a major milestone not only for Core Lithium, but for the renewable and critical minerals industry."

"Today's achievement is proof the Northern Territory is the place to be when it comes to opportunities for a greener future and a stronger economy."

Minister for Mining and Industry, Honourable Nicole Manison said "Today's milestone is a testament to the Northern Territory's world class logistics chains and infrastructure networks, with a port that is the gateway to Asia."

"And the best part is it's happening right here in the Northern Territory, meaning local workers, local suppliers and contractors will all benefit financially."

Core Lithium CEO Gareth Manderson said "The first DSO shipment being loaded for export from the Darwin Port is another significant milestone for the company."

"Core has made good progress during 2022 to transition from a mine developer to lithium producer. In 2023 we will continue this transition and the work required to build a quality operating business."



Mooring the Rossana berthing in preparation for loading of Finniss DSO



Loading of DSO commences

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 shipment of DSO from the Darwin Port scheduled in December 2022, ahead of spodumene concentrate shipments in H1 2023, the Finniss Project places Core Lithium at the front of the line of new global lithium production.

Finniss is targeting an average 160ktpa of battery-grade lithium spodumene concentrate for at least 12 years.

Finniss has arguably the best logistics chain to market of any lithium project in Australia – the project is surrounded by existing power, gas, rail and road infrastructure and 88km by sealed road from Darwin Port.

Core has secured offtake for 80% of Finniss production for the first four years with lithium majors Ganfeng and Yahua and is engaged in talks with other interested parties. Core's vision is to generate sustained, superior value for shareholders. For further information about Core and our projects, please visit www.corelithium.com.au