ASX:CXO Announcement

15 April 2020

DMS produces 6.0% Li_2O concentrate at +70% recovery

Highlights

- Excellent recoveries confirmed in final Dense Media Separation (DMS) test work on spodumene pegmatite from BP33
- Exceptional Concentrate Quality Produced at High Recovery
    - Concentrate Grade of 6.0 % Li_2O
    - Low Impurities <0.5% Fe_2O_3
    - High 71 % Recovery
- Production of high-quality lithium concentrate by DMS avoids much higher capital, financing and operating costs associated with flotation processing
- DMS-only processing of high-grade lithium Mineral Resources close to Darwin Port enables Core to be one of the most capital efficient and cost competitive lithium producers in Australia
- Finniss' superior quality, low-iron, coarse lithium concentrate differentiates Core in the quality-focussed battery and Electric Vehicle (EV) supply chain
- These new results to be applied to Feasibility Study update this quarter targeting significantly increased mine-life and substantially improved economics
- Core Lithium positioned at front of the line of new lithium producers

Advanced Australian lithium developer, Core Lithium Ltd (**Core** or **Company**) (ASX: CXO), is pleased to announce significantly improved metallurgical performance from the final phase of testwork on the BP33 deposit within the Finniss Lithium Project, located near Darwin in the NT.

DMS results (summarised below) were excellent showing that a 6.0% Li_2O concentrate can be produced at an overall lithium recovery of 71% at a coarse 6.3mm crush size.

Metallurgical testwork was conducted on representative bulk samples of spodumene pegmatite from diamond core drilling at BP33 and overall these results demonstrate the robust metallurgy of the deposit.

The Definitive Feasibility Study (**DFS**), released in April 2019, was based on the production of a 5.5% Li_2O concentrate at 72% recovery. The updated results indicate an improvement in the concentrate grade of 9% for little decrease in recovery. The 6.0% Li_2O concentrate grade is comparable to that produced by WA lithium producers.

These new results from the high lithium grade and low iron content ore body at BP33 improve on and confirm previous test work results in regard to producing exceptional quality lithium concentrate at better lithium grades, lower iron content, at higher recovery and at a coarse crush size.

Core believes that the high-quality, low-iron, coarse Finniss lithium concentrate will be preferred in a lithium battery and EV market focussed on demand for exceptional quality materials supplied from ethical and sustainable sources.

Importantly, production of high-quality lithium concentrate by DMS avoids much higher capital, financing and operating costs associated with flotation processing.

DMS-only processing of high-grade lithium resources in close proximity to the capital city and port of Darwin enables Core to be potentially one of the most capital efficient and cost competitive lithium producers in Australia.

Core's 2019 DFS highlights production of 175,000tpa of high-quality lithium concentrate at a C1 Opex of US$300/t and US$50M Capex through simple and efficient DMS (gravity) processing of some of Australia's highest-grade lithium resources.

The potential for producing meaningful quantities of Lithium Fines and Feldspar by-products was also confirmed by these latest results. Core's transport cost from mine to port is only US$7/t, so by-products produced at marginal cost have potential to significantly add to project profits.

These outstanding new metallurgical results from the high grade BP33 orebody will be incorporated along with new Mineral Resource and Ore Reserve estimates into an updated Feasibility Study in Q2 2020 targeting a significantly increased mine life and substantially improved project economics.

With project approvals to construct and operate now secured and substantially increased mine life in the near future, Core's Finniss Lithium Project is positioned to be at the front of the line of new global lithium supply as EV manufacturing recovers post COVID-19.

Metallurgical Test Work Results from BP33

Very positive metallurgical performance at BP33 has been achieved on two bulk samples of spodumene pegmatite drill core.

Initial bench scale Heavy Liquid Separation (HLS) tests were done at 10mm and 6.3mm crush sizes and at an increased cut-off size to 0.85mm to see if recovery could be maintained at the coarser size – as DMS cyclones generally perform better on a closer size range.

Very high concentrate grades, well in excess of 6% Li_2O and ranging from 6.2% to 6.7%, were achieved on both crush sizes and at acceptable overall recoveries of 64% to 66%. This work indicated that better recoveries could be achieved by splitting the size ranges fed to DMS whilst maintaining grade.

A number of larger scale tests were then done using the 100mm DMS cyclone circuit (DMS100). At the same time a two stage DMS flowsheet was adopted by screening the crushed feed at 2mm and running two DMS circuits, whilst maintaining the 0.85mm bottom size.

The overall combined resulting DMS100 performance at 6.3mm crush size is summarised below:

Fraction	Mass %	Grade		Overall Lithium Deportment*
		% Li_2O	% Fe_2O_3	
DMS Concentrate	**18.3**	**6.00**	**0.42**	**70.6%**
DMS Tailings	60.7	0.34	0.20	13.5%
Fines (-0.85mm)	21.0	1.18	0.53	16.0%

*Figures include rounding

These results were excellent showing that an overall lithium recovery of 71% could be achieved at the coarser cut-off of 0.85mm, whilst maintaining grade at 6%.

Iron grade in the combined concentrates was 0.42% Fe_2O_3, well below the recognised maximum of 1%.

By-Products Testwork

The potential for producing meaningful quantities of Lithium Fines and Feldspar by-products was also confirmed by these latest results.

Core's transport cost of bulk materials from mine to port is only US$7/t, so by-products produced at marginal cost have potential to significantly add to project profits.

Lithium Fines

The -0.85mm fines had a grade of 1.2% Li_2O and presents approximately 20% of the plant feed mass or in the order of 200,000tpa.

The Lithium Fines material filtered well after desliming with resulting cake moistures of <10% being achieved. This level of moisture is well below the critical transportable moisture limit imposed by shippers.

Feldspar Product

The feldspar potential was demonstrated in the SG2.6 OF fraction which consistently contained 14-15% Na_2O+K_2O with very low iron of <0.05% Fe_2O_3. This Feldspar product stream represents some 10% of plant feed mass or in the order of 100,000tpa.

Authorised for release by the Board of Core Lithium Ltd.

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Competent Persons Statements

Metallurgy

The information in this release that relates to metallurgy and metallurgical test work has been reviewed by Mr Noel O'Brien, FAusIMM, MBA, B. Met Eng. Mr O'Brien is not an employee of the company but is employed as a contract consultant. Mr O'Brien is a Fellow of the Australasian Institute of Mining and Metallurgy, he has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Mr O'Brien consents to the inclusion in this report of the contained technical information in the form and context as it appears.

Core confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the announcements "Grants Lithium Resource Increased by 42% ahead of DFS" dated 22 October 2018, "Over 50% Increase in BP33 Lithium Resource to Boost DFS" dated 6 November 2018, "Maiden Sandras Mineral Resource Grows Finniss to 6.3Mt" dated 29 November 2018, "Finniss Mineral Resource Grows to 8.6Mt with Hang Gong" dated 31 January 2019, "Upgrade of Mineral Resource at Carlton Grows Finniss Project" dated 12 March 2019, "Finniss Feasibility Study and Maiden Ore Reserve" dated 17 April 2019 and "Initial Resource for Lees Drives Finniss Mineral Resource" dated 6 May 2019 continue to apply and have not materially changed. The Mineral Resources and Ore Reserves underpinning the production target have been prepared by a Competent Person in accordance with the requirements of the JORC code. Core confirms that all material assumptions underpinning production target and forecast financial information derived from the production target announced on 17 April 2019 as "Finniss Definitive Feasibility Study and Maiden Ore Reserve" continue to apply and have not materially changed. The metallurgical results have been derived from drill samples announced as "Over 50% Increase in BP33 Lithium Resource to Boost DFS" on 6 November 2018 and "World-class High-Grade Lithium Intersection at Finniss" on 16 January 2020. Metallurgical results have previously been released by the Company as "Outstanding Metallurgy Results from BP33" on 10 March 2020. Core confirms that it is not aware of any new information or data that materially affects the information in this announcement.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Metallurgical testwork results reported herein relate to materials sourced from Diamond Drill Holes (DDH) drilled by Core Lithium Ltd ("Core" or "CXO") at BP33, over the period October 2018 to July 2019. A list of the 3 hole IDs and positions can be found in the "Drill hole information" section below. **Sampling methods** • Drill core was collected directly into trays, marked up by metre marks and secured as the drilling progressed. Geological logging and sample interval selection took place soon after. • DDH Core was cut in half longitudinally along a consistent line between 0.3m and 1m in length, ensuring no bias in the cutting plane. The half core was then collected on a metre basis (where possible), bagged and sent to the Nagrom Laboratory in Perth, for analysis. • The residual half core from the DDH hole has been retained at Core's storage shed in Berry Springs. • DDH sampling of pegmatite for assays is done over the sub-1m intervals described above. 1m-sampling continued into the barren phyllite host rock. • Subsequently, Metallurgical composites were made up from representative intervals of these samples based on lithium assays and including internal waste and 1-2m of waste in contact with the representative interval.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Drilling technique was DDH. Drilling was carried out by WDA Drilling (Humpty Doo NT; UDR1000 truck-mounted DDH using PQ/HQ rods and wireline triple tube).

Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. • DDH core recovery is 100% in the pegmatite zones and in fresh host-rock, but in the top 50m is diminished to 80-90% by the weathered ground. • There has been no material bias recognised in drill core sampling to date. The assessment involves a detailed assessment of assay grade vs drill core geology, including visual spodumene concentration.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Detailed geological logging was carried out on all DDH drill holes. • Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. • DDH core is kept in PQ and HQ trays. • All holes were logged in full. DDH holes have been geotechnically logged. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • DDH core trays are photographed and stored on the CXO server.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	**DDH Samples** • Half Drill Core sample intervals were constrained by geology, alteration or structural boundaries, intervals varied between a minimum of 0.3 metres to a maximum of 1 m. The core is cut along a regular Ori line to ensure no sampling bias. It is not advisable to create duplicates of the DDH core given the grainsize (heterogeneity) and limited amount of material available. Instead, as is explained below, the half core is crushed first to a minimum acceptable for metallurgical testwork and laboratory duplicates taken. • DDH samples were prepared at Nagrom Laboratory in Perth, WA. • Half core was crushed to a nominal size to pass through a rotary splitter, approximately -20mm. The purpose being to use the residue for metallurgical testwork. One eighth of the material (approximately 500g of the 3-4 kg of each metre-samples) was split and used for conventional assaying for determination of significant drill intercepts, reported to the ASX on 27/3/2019 and 14/10/2019. • The aggregated assays compare favourably with the head assays of 3 bulk metallurgical samples prepared with the same intervals, weighing approximately

		100 kg each. Comparison shows a degree of variability where mineralised pegmatite and waste material were blended (metre-assays bias low by average 13%), but for mineralised-only samples they were within 1%. This is considered an excellent reconciliation. • Head assays are also in line with significant intercepts of surrounding holes.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**DDH Samples** • Sample analysis for DDH samples occurs at Nagrom Laboratory in Perth, WA. • Two methods are used to obtain a broad suite of elements, Peroxide fusion ICP-MS/OES and Fusion XRF, for petrological and metallurgical purposes. • Peroxide fusion ICP-MS/OES uses a 0.3 g sub-sample, which is fused with 1g of Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: B, S and Sc. ICP-MS is used for Be, Bi, Cd, Ce, Cs, Dy, Eu, Ga, La, Li, Lu, Nd, Rb, Th and U. The detection limit for lithium is 10 ppm. • For XRF, a sub-sample is fused with lithium borate flux with lithium nitrate additive, the resultant bead then analysed by XRF using matrix matched calibrations. The following elements are determined: Al2O3, As2O3, BaO, CaO, Cl, CoO, Cr2O3, CuO, Fe2O3, K2O, MgO, MnO, MoO3, Na2O, Nb2O5, NiO, P2O5, PbO, Sb2O3, SiO2, SnO2, SO3, SrO, Ta2O5, TiO2, V2O5, WO3, ZnO and ZrO2 • Nagrom also determined Loss on Ignition at 1000 degrees Celsius using conventional furnace techniques (Lab code LOI1000). • There were no significant issues identified with any of this data.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Senior technical personnel have visually inspected and verified the metallurgical test results. • Metallic Lithium percent was multiplied by a conversion factor of 2.15283/10000 to report Li ppm as Li_2O%.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used.	• Hole collars were captured by DGPS. • The grid system is MGA_GDA94, zone 52 for easting, northing and RL. • All hole traces were surveyed by north seeking gyro tool operated by the drillers and the collar is oriented by a line of sight compass and a clinometer.

	• Quality and adequacy of topographic control.	
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The nominal drill hole spacing at BP33 is 40 metres between drill sections. The majority of sections have had more than one hole drilled. The drill intercept spacing down dip is roughly 40m. • The mineralisation and geology show good continuity from hole to hole and will be sufficient to support the definition of a Mineral Resource and the classifications contained in the JORC Code (2012 Edition). • Holes selected for metallurgical testwork cover a range of positions in the resource body, both in terms of long section and pierce point. These are considered representative of the resource.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is oriented approximately perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. • No sampling bias is believed to have been introduced.
Sample security	• The measures taken to ensure sample security.	• Sample security was managed by the CXO. After preparation in the field or CXO's warehouse, samples were packed into polyweave bags and transported by the Company directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the data associated with this drilling have occurred.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Drilling by CXO took place within EL29698 and EL30015, which are 100% owned by CXO. • The BP33 resource lies across the boundary of EL29698 and EL30015, both of which are 100% owned by CXO. • The area being drilled comprises Vacant Crown land. • There are no registered heritage sites covering the areas being drilled. • The tenements are in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The history of mining in the Bynoe area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found, and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it

Criteria	JORC Code explanation	Commentary
		between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004). • LTR drilled the first deep RC holes at BP33, Hang Gong and Booths in 2016, targeting surface workings dating back to the 1980s. The operators at that time were seeking Tin and Tantalum. • CXO subsequently drilled BP33, Grants, Far West, Central, Ah Hoy and several other prospects in 2016. • After purchase of the Liontown tenements in 2017, CXO drilled Lees, Booths, Carlton and Hang Gong.
Geology	• Deposit type, geological setting and style of mineralisation.	• The tenements listed above cover the northern and central portion of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified historically as occurring at Bilato’s (Picketts) and Saffums 1 (both amblygonite) but more recently LTR and CXO have identified spodumene at numerous other prospects, including Grants, BP33, Booths, Lees, Hang Gong, Ah Hoy, Far West Central and Sandras.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
hole length.
If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td><table>
<tr><th>Hole_ID</th><th>Prospect</th><th>Tenement</th><th>Drill_Type</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>Total_Depth</th></tr>
<tr><td>NDD001</td><td>BP33</td><td>EL30015</td><td>DDH</td><td>694392</td><td>8593543</td><td>17</td><td>130</td><td>-61</td><td>240.2</td></tr>
<tr><td>FDD008</td><td>BP33</td><td>EL29698</td><td>DDH</td><td>694550</td><td>8593357</td><td>12</td><td>302</td><td>-66</td><td>351.2</td></tr>
<tr><td>FDD009</td><td>BP33</td><td>EL29698</td><td>DDH</td><td>694340</td><td>8593484</td><td>17</td><td>121</td><td>-61</td><td>236.7</td></tr>
</table></td></tr>
<tr><td>Data aggregation methods</td><td>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>Any sample compositing reported here is calculated via length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant.
0.4% Li_2O was used as lower cut off grades for compositing and reporting intersections with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution).
No metal equivalent values have been used or reported.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</td><td>The holes have been drilled at angles of between 61 - 66° and approximately perpendicular to the strike of the pegmatites as mapped (refer to Table above for azi and dip data).
Pegmatite strike roughly NE and steep east dipping or sub-vertical. Holes were drilled orthogonal to strike and therefore represent about 50-70% of the true width.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figures and Tables in the announcement and releases on 6 November 2018 and 16 January 2020.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All exploration results have been reported on 6 November 2018 and 16 January 2020.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All meaningful and material data has been reported.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• CXO is currently undertaking an update of the Mineral Resource Estimate.