



ASX: CXO ANNOUNCEMENT

21 January 2019

Mineral Lease Granted for Finniss Lithium Project

HIGHLIGHTS

- First ever lithium Mineral Lease in the Northern Territory awarded to Core, achieving a key regulatory milestone for the Finniss Lithium Project;
- A historic moment for Core, the NT Government and the Northern Territory;
- Provides strong momentum heading into 2019, with a host of project updates expected to be delivered this quarter including resource updates and the DFS at the end of the quarter;
- Core on track for commencement of construction of the Finniss Lithium Project in 2019.

Emerging Australian lithium developer, Core Lithium Ltd (ASX: CXO) (“**Core**” or the “**Company**”), is pleased to announce the granting of a Mineral Lease for the Grants Deposit, a key component of the Company’s 100%-owned Finniss Lithium Project (**Finniss**) located near Darwin in the Northern Territory.

Core has received and accepted the notification from Northern Territory Assistant Minister for Primary Industry and Resources, Nicole Manison, advising the Company of the NT Government’s offer of a Mineral Lease for a term of 20 years.

The award of this Mineral Lease (ML) is both a historic and momentous one for Core, the NT Government and the Northern Territory in that it is the first lithium-focused Mineral Lease ever awarded in the NT and moves the NT much closer to having its first operating lithium mine.

Core is also pleased that the Mineral Lease has been awarded three months earlier than anticipated.



Commenting on the receipt of the Mineral Lease, Core’s Managing Director, Stephen Biggins, said it was a significant milestone in the Company’s history.

“As we continue on our path towards becoming Australia’s first lithium producer outside of Western Australia, it’s important that we don’t let any of these important milestones pass us without reflecting on both their significance and importance for Core.

“With the Mineral Lease secured for Grants, Core is now well on the way towards becoming the Northern Territory’s first lithium producer.

“The Definitive Feasibility Study on Grants is expected to be delivered by the end of the March quarter, with first production at the Finniss Lithium Project on-track for the end of 2019.”

Acting Minister for Primary Industry and Resources, Dale Wakefield commented:

“Creating jobs is the number one priority of this Government and this is an important milestone for this project.

“..... this mine could not only provide direct jobs for Territorians on site, but also flow-on effects for Territory businesses through contracts and tenders.”

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