ASX: CXO Announcement

15 August 2022

Core provides exploration activities update

Highlights

- +40,000m RC drilling program underway
- Pipeline of existing and new targets at Finniss to be tested
- Two successful grants awarded under the Resourcing the NT Initiative
- High grade lithium rock chip results received from Anningie-Barrow Creek Project

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Australia's next lithium producer, Core Lithium Ltd (**Core** or **Company**) (ASX: **CXO**), is pleased to provide an update on its exploration activities in the Northern Territory.

Finniss Lithium Project

Diamond Drilling

As previously announced, diamond drilling is well underway at BP33, with a focus on exploring the depth and strike extensions of the main pegmatite intrusions.

Diamond drilling at BP33 will be followed up with extensional exploration and resource definition programs at Carlton, Hang Gong, Lees and Sandras. These programs are designed to further build on the Mineral Resource Estimates (CXO ASX Announcement 12 July 2022).

RC Drilling

Core has commenced a +40,000m RC drill program, which will be split between greenfields and brownfields target areas. A large RC rig has been mobilised to test some of the deeper targets.

The program will be focused on following up prospects where excellent exploration results were reported from 2021 drilling, including Bilatos, Penfolds, Centurion and Talmina West, as well as many new conceptual targets.

Results of both RC and diamond drilling programs will provide a continuous flow of new results during the year, with the possibility of new prospects and new mineral resources being defined.

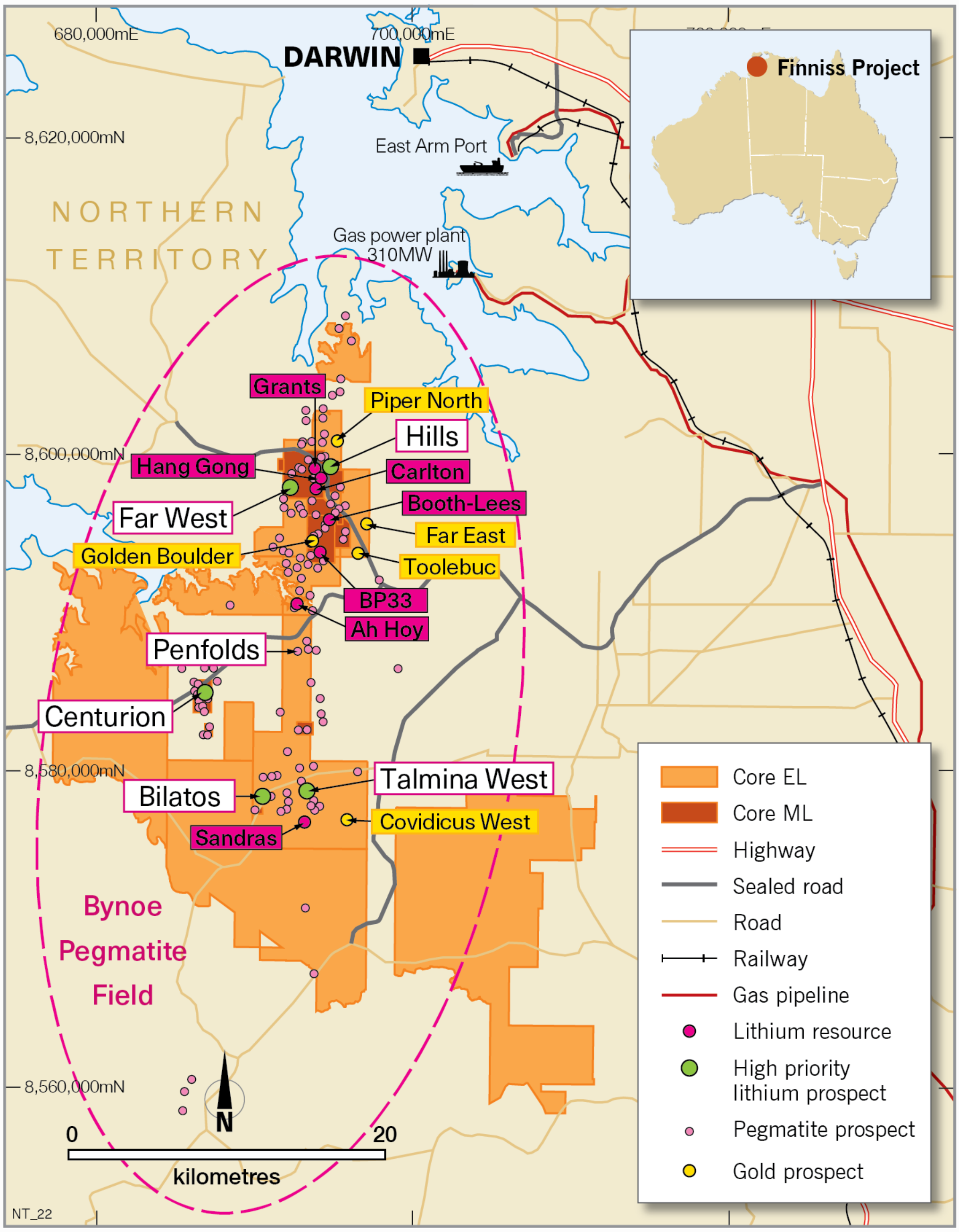

Figure 1. Location of main prospects

NT Co-Funding Grants

The Company is pleased to advise that Grants NT has approved two separate applications for co-funding in Round 15 of the Northern Territory Geophysics and Drilling Collaborations program.

The approved programs are:

- Ambient Noise Tomography survey, which is now planned at the Shoobridge Lithium Project, EL31407, near Pine Creek NT. Seismic velocity data will be acquired to identify pegmatite drill targets. This work is planned to commence in September 2022 and the grant amounts to $100,000.
- A single deep diamond drill hole targeting the down plunge extension to the currently defined Mineral Resource at the Sandras Lithium Deposit. The current total Mineral Resource at Sandras is 1.44Mt @ 1.01% Li_2O (refer ASX Announcement 12 July 2022). Sandras has been modelled to a vertical depth of approximately 250m below surface. The planned hole has been designed to intersect the projected down plunge extension to the mineralisation at approximately 450m below surface, approximately 200m deeper than existing RC drilling. This grant also amounts to $100,000.

Anningie-Barrow Creek (ABC) Project

Since 2018, Core has assembled a strong lease position covering approximately 2,805km^2 in the Barrow Creek Pegmatite Field in the NT. The ABC Project is considered an early-stage lookalike to the Company's high-grade discoveries at the Finniss Lithium Project, with a long history of tin and tantalum production around Barrow Creek and Anningie. The ABC Project is favourably situated alongside the railway that links to the Darwin Port.

Company geologists undertook a short familiarisation trip to the Bismark Prospect, located within the Anningie Tin Field, and assayed 13 rock samples. Six of these returned greater than 1% Li_2O, with a maximum of 4.78% Li_2O (Figures 2 and 3). Unlike the Finniss Lithium Project, spodumene occurs at the surface. These results confirm the results of previous explorers and highlight the latent potential of this project.

The Company is planning to recommence work on the ABC Project later this year.

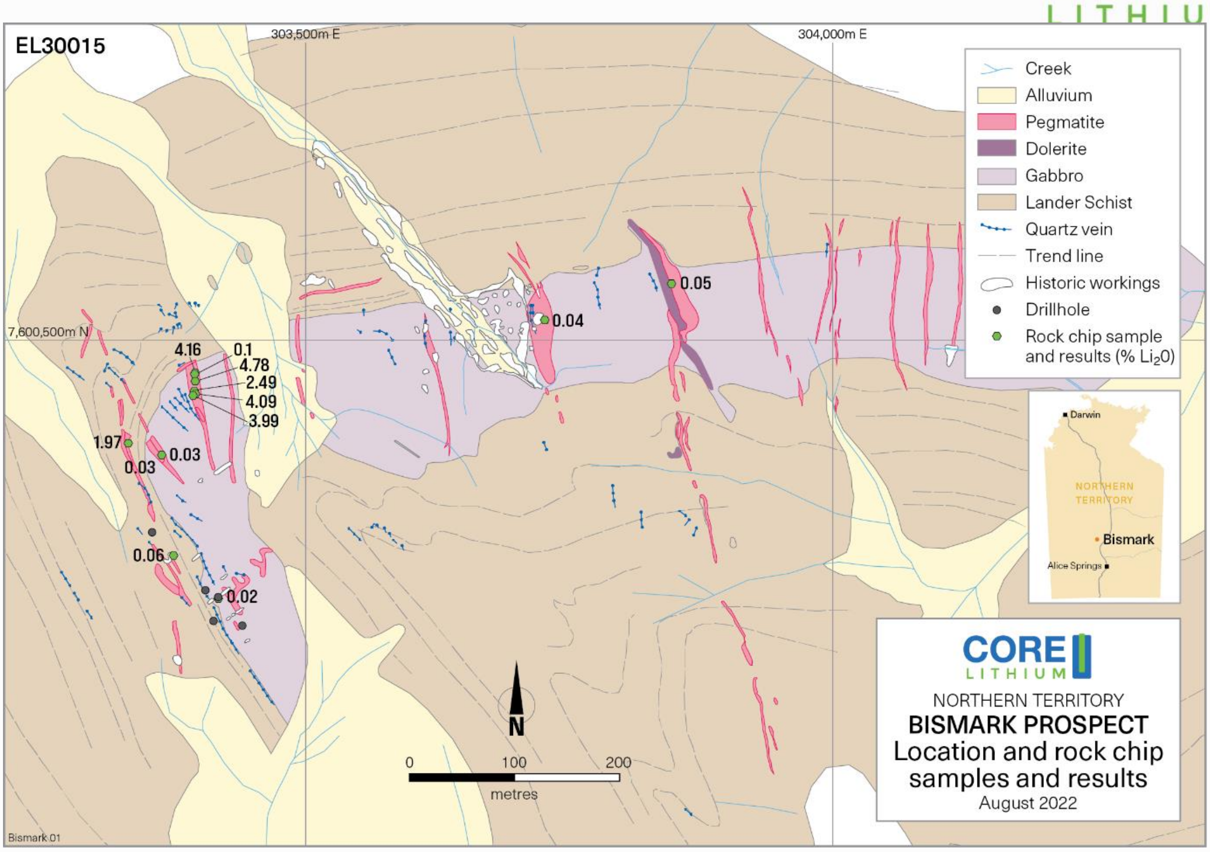

Figure 2: Bismark prospect mapping and sample locations

Figure 3: Spodumene bearing pegmatite assaying 4.78% Li_2O at Bismark

Finniss Gold Project Update

While Core is firmly focused on delivering Australia's next lithium project, the Company has also undertaken exploration of existing gold mineralisation within the Finniss Lithium Project.

Gold-focused activities completed since the start of 2021 have included increasing the number of samples in the Finniss Project's geochemical database by over 25,600 through the sampling of new sites together with assaying retained analytical pulps from historical lithium-focussed surface samples for gold.

Interpretation of the results suggest that the gold mineralisation at Finniss is of a style closely comparable with that seen at gold deposits in the Pine Creek Orogen ("PCO"), a gold district with past production and current reserves totalling in excess of 18 million ounces. The deposits in the PCO and at Finniss are turbidite-hosted epigenetic, fold-controlled deposits, with gold hosted in quartz lode structures and having associated arsenopyrite, pyrite, and bismuth-bearing minerals.

Core's exploration has delineated more than 40 surficial gold geochemical anomalies on the Project tenements. Significant regions of the tenements remain to be geochemically sampled and the discovery of anomalies additional to those already delineated is a possibility.

Drilling programs have targeted five of the anomalies, with 429 RAB holes (7,703m), 21 RC (2,353m) holes and 3 diamond holes (722.7m) drilled. Strongly anomalous gold is present at shallow depths in all five of the targets drill tested, including at Golden Boulder where an auriferous, steeply east dipping quartz lode has been defined in drilling (Figure 4). A listing of drill intersections over 1g/t Au is shown in Table 1. Gold anomalous zones exhibit quartz veins and sulphides or their weathered equivalent, with arsenopyrite particularly prevalent.

			Grid Co-ordinates		Survey Data				Significant intercepts - Au grades have been determined by 50gm fire assay. Intersections calculated using 1g/t Au lower cutoff with no internal dilution.					
Type	Hole ID	Prospect	GDA94 Grid East	GDA94 Grid North	RL (m)	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Au g/t	Sample Type
RC	FRC281	Far East	697097	8595096	49.0	-60.5	129.2	102.0		87	88	1	2.0	Riffle split
RC	FRC282	Far East	696933	8594751	45.0	-60.6	90.2	120.0		27	28	1	1.0	Riffle split
RC	FRC282	Far East	696933	8594751	45.0	-60.6	90.2	120.0		30	31	1	12.3	Riffle split
RC	FRC283	Far East	696946	8594465	38.0	-61.0	91.0	72.0		13	15	2	2.1	Riffle split
DD	FEDD001	Far East	696912	8594719	33.2	-50.0	90.0	229.5		77.7	77.8	0.1	2.0	1/2 core
									and	80.9	81.3	0.4	1.4	1/2 core
SLRC	BRC014	Golden Boulder	693768	8594560	34.0	-60.0	270.0	90.0		53	54	1	1.2	Grab
SLRC	BRC016	Golden Boulder	693762	8594501	27.5	-60.0	270.0	99.0		81	84	3	6.6	Grab
RAB	RGG02-693740	Golden Boulder	693750	8594622	27.1	-60.0	270.0	19.0		0	1	1	1.4	Grab
RAB	RGG03-693720	Golden Boulder	693719	8594562	27.4	-60.0	270.0	18.0		0	1	1	1.0	Grab
RAB	RGG03-693730	Golden Boulder	693728	8594563	28.0	-60.0	270.0	25.0		0	2	2	6.9	Grab
RAB	RGG03-693740	Golden Boulder	693739	8594564	28.4	-60.0	270.0	25.0		21	22	1	1.6	Grab
RC	FRC269	Piper Nth	695224	8601305	19.0	-61.3	90.2	168.0		109	110	1	2.4	Riffle split
RAB	RFT01-696760	Toolebuc	696759	8594352	25.0	-60.0	270.0	12.0		4	5	1	1.1	Grab
RAB	CRB012	Covidicus West	695862	8576971	59.0	-60.0	320.0	37.0		28	30	2	2.6	Riffle split

Table 1: Downhole Drilling results from gold exploration at Finniss. Only holes with intersections >1 g/t Au are shown.

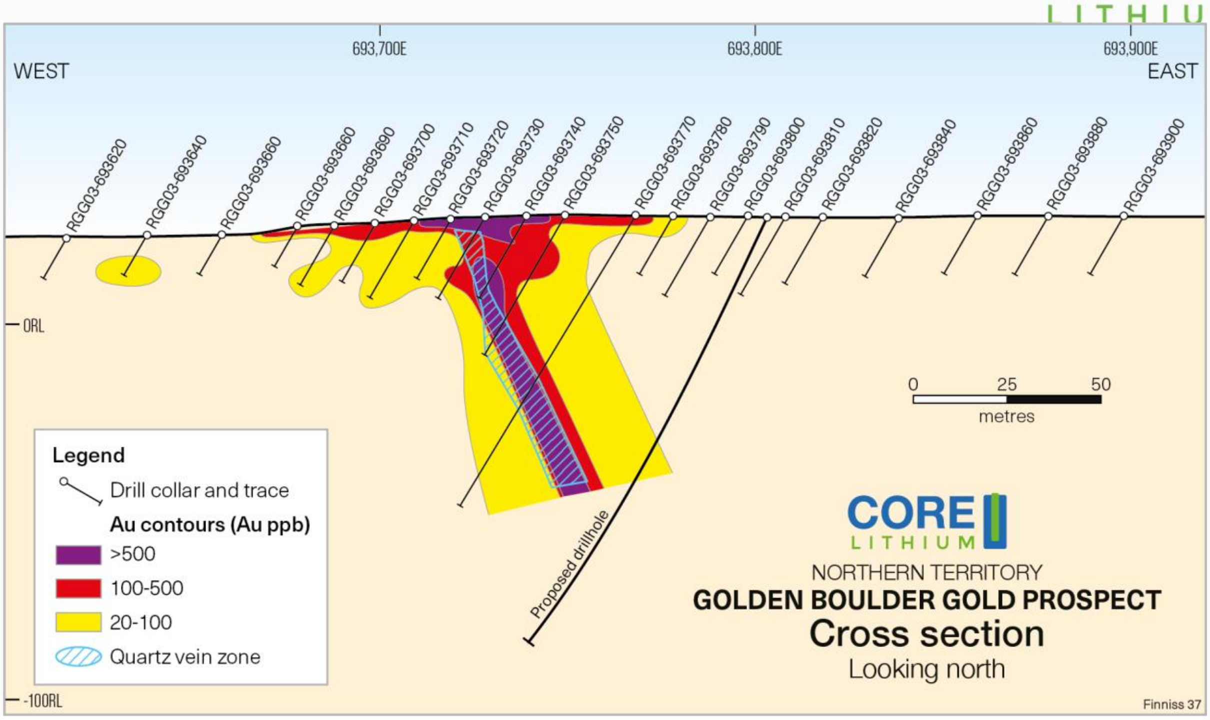

Figure 4: Golden Boulder cross section 8594560mN showing Au contours, quartz vein boundary, and proposed RC hole

Core Chief Executive Officer Gareth Manderson commented:

"We have a full exploration schedule focused on growing our life of mine to support lithium production from northern Australia"

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

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About Core

Core Lithium is building Australia's newest and most advanced lithium project on the ASX, the Finniss Project in the Northern Territory. With first production on schedule for delivery by the end of 2022, the Finniss Project places Core Lithium at the front of the line of new global lithium production.

The Finniss Project has been awarded Major Project Status by the Australian Federal Government, is one of the most capital efficient lithium projects and has arguably the best logistics chain to markets of any Australian lithium project.

The Finniss Project boasts world-class, high-grade and high-quality lithium suitable for lithium batteries used to power electric vehicles and renewable energy storage.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Andy Bennett (BSc(Hons)Geol), who is a full time employee of Core Lithium Ltd and who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bennett consents to the inclusion in the report of the matters based on this information in the form and context in which 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, as cross referenced, continue to apply and have not materially changed.

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.
		• Rotary Air Blast (RAB), Reverse circulation (RC) and diamond core (DDH) drill techniques have been employed for the Core Lithium Ltd ("Core" or "CXO") drilling.
		• RC drill spoils over all programs were collected into two sub-samples:
		  o 1 metre split sample, homogenized and cone split at the cyclone into calico bags. Weighing 2-5 kg.
		  o A primary sample, was collected in green plastic bags and retained until assays had been returned and deemed reliable for reporting purposes.
		• RC sampling was done on a 1 metre basis.
		• Drill core was collected directly into trays, marked up by metre marks and secured as the drilling progressed.
		• DDH Core was transported to a local core preparation facility where geological logging and sample interval selection took place. Core was cut into half longitudinally along a consistent line generally between 0.3m and 1m in length, ensuring no bias in the cutting plane.
		• RAB drill spoils over the program were collected in green plastic bag for each metre and retained until assays had been returned and deemed reliable for reporting purposes.
		• RAB spoils were typically speared to collect a ub-sample into a calico bag for intervals ranging from single metre to 6m composites.
		• Where composite RAB samples returned anomalous results, 1m splits of the same size and in the same manner were collected for assay.
		• Rock chips samples were collected from in-situ outcrops using a hammer to

		collect approximately 1kg of sample.
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).	• RC Drilling was carried out with 5 inch face-sampling bit. • DDH drilling used triple tube PQ and HQ techniques. Core was oriented using a Reflex HQ core orientation tool. • All diamond holes were cored from surface. • RAB drilling was carried out utilising a 4 inch hammer. Only on-board compressed air was utilised.
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.	• RC and RAB drill recoveries were visually estimated from volume of sample recovered. The majority of sample recoveries reported were dry and above 90% of expected. • RC and RAB samples were visually checked for recovery, moisture and contamination and notes made in the logs. • The RC rigs splitter was emptied between 1m samples. A gate mechanism on the cyclone was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material was noted, the equipment cleaned with either compressed air or high-pressure water. • The RAB rigs cyclone was emptied between 1m samples by hammering the cyclone bin with a mallet. The cyclone was also regularly cleaned by opening the doors, visually checking, and if build-up of material was noted, the equipment cleaned with either compressed air or high-pressure water. • RC 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 recoveries were measured using conventional procedures utilising the driller's markers and estimates of core loss, followed by mark up and measuring of recovered core by the geologist or geotechnician. • DDH core recovery is >95% in the quartz vein zones and in fresh host-rock.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate	• Detailed geological logging was carried out on all RAB, RC and DDH drill holes. • Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and

	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.	other sample features. • RC and RAB chips are stored in plastic chip trays. • DDH core is stored in plastic core trays. • All holes were logged in full. • RC chip trays and 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.	• The majority of the mineralised samples were collected dry, as noted in the drill logs and database. • RC field sample preparation involved collection of samples from the cone splitter on the drill rig into a calico bag for dispatch to the laboratory. • The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation. • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC and RAB drilling at Finniss. The typical procedure was to collect Duplicates via a spear of the green RC bag, having collected the Original in a calico bag. • The duplicates cover a wide range of values. • Results of duplicate analysis show an acceptable degree of correlation. • Sample preparation for RC samples occured at North Australian Laboratories ("NAL"), Pine Creek, NT. • A 1-2 kg riffle-split of RC Samples are prepared by pulverising to 95% passing -100 um. RC samples do not require any crushing, as they are largely pulp already. • 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. • Field and lab standards together with blanks were used routinely. • The purpose of the RAB sampling is to act only as an exploration guide or vector towards mineralisation, and as an open hole technique has lower sample integrity than the RC and diamond drilling. Nevertheless, the large

		sample size is considered adequate to minimise particle size effects relating to the grain size of the mineralisation. Duplicates were collected into a calico bag via a spear of the primary green bag, having first collected the original from the same primary bag. No splitters were used for RAB.
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.	• Sample analysis for RAB, RC and routine DDH samples occurred at North Australian Laboratories, Pine Creek, NT. • Samples were dried then pulverised to 85% passing 75 microns or better using a Keegormill. This is believed to be the most appropriate method for nuggety gold samples • For the multi-element analysis, A sub-sample of the pulp is digested in a standard 4 acid mixture and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Fe, K, P, S, Cu, Pb, Zn, Ag, Co, Ni, Mn, As, Mo, Se, Te, Sb, Bi, Sn, Ta, Nb, U, W and Th. A 3000 ppm Li trigger was set to process that sample via a fusion method. The fusion method was - a 0.3 g sub-sample is fused with 1g of Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: Li, P and Fe. The lower and upper detection range for Li by this method are 10 ppm and 20,000 ppm respectively. • Gold analysis has largely been carried out via Fire Assay AAS-finish for a 40-50g aliquot of the bulk RAB samples processed via the Keegormill route. This “ore grade” methodology has a detection limit of 10 ppb. • A barren flush is inserted between samples at the laboratory. • NAL has a regime of 1 in 8 control subsamples. • NAL utilise standard internal quality control measures including the use of Certified Lithium and Gold Standards and duplicates/repeats. • Approximate CXO-implemented quality control procedures include: ○ One in 20 certified Lithium or gold ore standards ○ One in 20 duplicates were used for the RC drilling program. ○ One in 20 blanks were inserted for this drilling. • The duplicate analysis for gold shows that there is considerable variability between the gold grade of samples which likely relates to the nuggety nature of gold in some samples. No screen-fire assaying has been undertaken, but is

		recommended for further work on gold targets.
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 significant drill intersections. • All field data is entered into OCRIS logging system (supported by look-up/validation tables) at site and imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the CXO server. • Umpire samples were sent to an independent laboratory (Intertek in Perth), which resulted in excellent comparative results with NAL, providing a very high confidence in the assay quality.
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. • Quality and adequacy of topographic control.	• Differential GPS has been used to determine all RC and diamond collar locations, including RL. Collar position audits are regularly undertaken, and no issues have arisen. RAB collars are determined by non-differential GPS with RLs adjusted to the DTM • The grid system is MGA_GDA94, zone 52 for easting, northing and RL. • All of the CXO drilled RC and DD 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. • RAB holes were short in length and so only set-up surveys were taken by compass.
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.	• Drill spacing for RAB was done on lines approximately 100-400m along strike and variable across strike down to 10m. The RC ad DD holes were targeted at geological and/or geochemical features at no regular spacing • All RC intervals are 1m. All DDH mineralised intervals reported are based on a maximum of one metre sample interval, with local intervals down to 0.3m.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drilling is oriented approximately perpendicular to the interpreted strike of mineralisation (quartz vein and/or surface geochemical trend) as mapped. Because of the dip of the hole, drill intersections are apparent thicknesses and

geological structure	• 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.	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 on EL30012, EL30015 and EL29698, which are 100% owned by CXO. • The area being drilled comprises vacant or leased Crown land. • Rock chips were taken from EL26848 which occurs on pastoral land, and has a previous AAPA clearance certificate • 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.	FINNISS LITHIUM - • 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.

Criteria	JORC Code explanation	Commentary
		• 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 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.

Criteria	JORC Code explanation	Commentary
		• After purchase of the Liontown tenements in 2017, CXO drilled Lees, Booths, Carlton and Hang Gong. FINNISS GOLD - • The history of gold mining in the broader Pine Creek Orogen dates back as far as the 1880s. It has had a varied history since. In respect to the Finniss area, there has been very minimal gold exploration or mining – it has been almost exclusively a tin-tantalum province. The only exception appears to be Golden Boulder, which was mined via shallow shafts and pits in the early 1990s producing 18-22 kg of gold. No other historic production or exploration is known. The earliest documented "modern" gold exploration within the Finniss Project was in the mid-1990s by Greenbushes Ltd (drilling at Golden Boulder). This was followed by surface exploration by Haddington Resources Ltd (mid 2000s), then Liontown Resources Ltd (2016-2017) and lastly Core Lithium Ltd (2016 to present). BARROW CREEK – ANNINGIE • There have been multiple, sporadic but intensive periods of prospecting, exploration and small scale mining within the Barrow Creek -Anningie Project area since the 1940s. All known previous work has focused on tungsten, tin and tantalum with no systematic assaying for lithium. • All previous work has focussed on either alluvial/eluvial material or the upper, weathered portion of the bedrock which would be suitable for free digging. • The geological map provided in this report at Anningie was originally done by Todd River Resources, who reported on the Bismark prospect (ASX: TRT 21st December 2017) and confirmed the presence of spodumene as the main lithium bearing phase
Geology	• Deposit type, geological setting and style of mineralisation.	FINNISS - • The tenements listed above cover the northern and central portion of a

Criteria	JORC Code explanation	Commentary
		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 CXO have identified spodumene at numerous other prospects, including Grants, BP33, Booths, Lees, Hang Gong, Ah Hoy, Far West Central and Sandras. • Gold mineralisation is interpreted to be typical orogenic gold style typical of the Pine Creek Orogen, as discussed further in the main body of this report BARROW CREEK – • The project is located in the western part of the Proterozoic North Arunta province where it comprises a sequence of metamorphosed greenstones and sediments. Multiple tin and tantalum bearing pegmatites have been emplaced into the sediments within the contact zone of the Barrow Creek Suite Granite, a Palaeoproterozoic intrusion which is interpreted to be the source of the rare metals. Further information available in NTGS Report 16, Frater, 2004 • Dimensions of the pegmatite vary in scale from narrow fracture fillings to massive bodies up to 30m wide and >200m long

Criteria	JORC Code explanation	Commentary
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• Intervals over 1 g/t are tabulated within the body of this report. These are from a total of 429 RAB holes (7,703m), 21 RC (2,353m) holes and 3 diamond holes (722.7m) drilled. • A full listing of RC and DD holes is provided below • The RAB holes are essentially a geochemical technique used to penetrate thin cover or laterite, and in many cases were not testing only for gold – the full listing of these is not provided on the basis that the information is not Material, they are not used for the purpose of resource estimation and their exclusion does not affect the conclusions or interpretations described in the report.

Criteria	JORC Code explanation	Commentary

Prospect Name	Hole ID	Easting mga94z52	Northing mga94z52	RL	Dip	Azimuth (GN)	Total Depth (m)	Drill Method
Golden Boulder	BRC011	693785	8594683	33	-60	271	97	SLRC
Golden Boulder	BRC012	693718	8594623	32	-60	271	99	SLRC
Golden Boulder	BRC013	693761	8594625	32	-60	271	99	SLRC
Golden Boulder	BRC014	693768	8594560	34	-60	271	90	SLRC
Golden Boulder	BRC015	693711	8594505	34	-60	271	99	SLRC
Golden Boulder	BRC016	693762	8594501	32	-60	271	99	SLRC
Golden Boulder	BRC017	693655	8594444	30	-60	270	99	SLRC
Golden Boulder	BRC018	693702	8594435	29	-60	271	99	SLRC
Golden Boulder	BRC019	693702	8594382	32	-59	272	102	SLRC
Far East	FRC279	697221	8595782	55	-61	093	84	RC
Far East	FRC280	697126	8595342	51	-61	096	90	RC
Far East	FRC281	697097	8595096	49	-61	129	102	RC
Far East	FRC282	696933	8594751	45	-61	090	120	RC
Far East	FRC283	696946	8594465	38	-61	091	72	RC
Far East	FEDD001	696912	8594719	33	-50	090	229.5	Diam
Far East	FEDD002	697023	8595359	38	-50	100	288.6	Diam
Far East	FEDD003	697126	8595859	39	-50	100	204.6	Diam
Piper Nth	FRC265	695227	8600700	13	-61	087	102	RC
Piper Nth	FRC267	695250	8600893	18	-61	092	120	RC
Piper Nth	FRC268	695116	8600899	13	-61	092	156	RC
Piper Nth	FRC266	695255	8600890	18	-61	274	156	RC
Piper Nth	FRC269	695224	8601305	19	-61	090	168	RC
Piper Nth	FRC270	695174	8601302	19	-61	091	150	RC
Piper Nth	FRC271	695186	8601605	16	-61	092	150	RC

Drill method: RC - reverse circulation; SLRC -slimline reverse circulation; Diam - diamond core

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Data aggregation methods	• 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	• Any sample compositing reported here is calculated via length weighted averages. • 1 g/t Au was used as lower cut off gold grades for compositing and reporting intersections with no internal dilution. • No metal equivalent values have been used or reported.

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	detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• 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. • 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').	• All holes have been drilled at angles of between 60 - 90° and in the case of angled holes, approximately perpendicular to the strike of the quartz veins or geochemical anomalies. • Some holes deviated in azimuth and therefore are marginally oblique in a strike sense. • True widths of gold zones are not well understood due to the many different orientations within a vein swarm and limited amount of bedrock drilling at all prospects. All significant intersections are therefore reported only as downhole intersections and may not represent true thicknesses
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 release.
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 from diamond and RC drilling have been reported.
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).	• • Further drilling and exploration is being planned for the 2022 dry season. • Follow up field work including drilling is being planned at the ABC Project.

Criteria	JORC Code explanation	Commentary
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	