

ASX: CXO Announcement

10 October 2022

Primero awarded Operations and Maintenance Contract for Finniss Lithium DMS Plant

- Core Lithium and Primero have executed an Operations and Maintenance Contract for Finniss Lithium DMS Plant
- Project execution to start immediately for an initial term of five years
- Commissioning of the DMS plant and first production of lithium concentrate scheduled for H1 2023

Australian lithium miner, Core Lithium Ltd (ASX: CXO, **Core**) is pleased to announce that Primero has been awarded a 5-year Operations and Maintenance (O & M) contract for the operation and maintenance of Core's Dense Media Separation (DMS) plant at the Finniss Lithium Project. Primero is a wholly owned subsidiary of NRW Holdings Limited (ASX: NWH).

The scope of the O&M contract not only includes the DMS processing facilities, but also related Tailing Storage Facilities (TSF) infrastructure at the Finniss Lithium Project near Darwin, Northern Territory. The contract has an estimated value of A\$60M over the 5 years.

Primero has the majority of key personnel on hand for deployment into the contract commencing from October 2022 and expects to complete all remaining recruitment and operational readiness activities by December 2022, ready for first spodumene concentrate production in the new year.

Core CEO Mr Gareth Manderson said: *"The O & M contract award to Primero extends the relationship Core has with Primero from beyond the Engineering, Procurement & Construction (EPC) contract. Significantly Primero are not only building the projects DMS facility, they now back their workmanship through the O & M."*

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 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.

Finniss 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 will provide the globe with high-grade and high-quality lithium suitable for lithium batteries used to power electric vehicles and renewable energy storage.