

ASX: CXO Announcement

23 March 2023

Additional spodumene sales agreements secured with Yahua

Highlights

- Agreements reached with Sichuan Yahua for the sale of additional spodumene concentrate from the Finniss Lithium Operation.
- The agreements for the sale of approximately 18,500 tonnes of spodumene are in addition to the existing binding agreement to sell Yahua 300,000 tonnes over four years.
- These agreements demonstrate the strong, long-term relationship developed between Yahua and Core.

As recently announced, Australian Lithium miner, Core Lithium has produced its first spodumene concentrate¹ from the Finniss Lithium Operation, in the Northern Territory.

Core is pleased announce that it has agreed to the sale of our first spodumene concentrate, with long-term customer Sichuan Yahua (Yahua). This parcel of approximately 3,500 tonnes is being produced during Finniss DMS (Dense Media Separation) commissioning. It will be sold to Yahua on a FOB basis and is expected to be ready for shipment by the end of April 2023.

Yahua has also agreed to purchase an additional 15,000 tonnes of concentrate under a pre-payment arrangement. This parcel will be produced from ore to be mined from the Grants pit. Payment for eighty percent of this volume is scheduled in April 2023, with the balance due upon shipment. Pricing for both cargos is linked to the Fastmarkets (spodumene 6% CIF China) price with no floor or ceiling.

The agreements for these tonnes are in addition to the existing binding agreement to sell Yahua 300,000 tonnes over four years, signed in 2019².

Core Lithium's CEO, Gareth Manderson said,

"It is pleasing to be able to announce the contract for sale of our first concentrate products to Yahua who have been a long-term partner for Core and strong supporter of the Finniss Project."

¹ CXO ASX announcement "First Spodumene Concentrate Produced" 27 Feb 2023

² CXO ASX announcement "Yahua increases Lithium Concentrate Offtake commitment" 1 April 2019

“We are pleased to put these mutually beneficial agreements in place which sees us sell our high quality spodumene concentrate to a valued customer. The prepayment provides additional working capital and assists Core to manage our cash flow as we continue to ramp up operations.”

“Commencement of concentrate production early this year and the agreement for the first sale of concentrate from the Finniss mine demonstrates that Core continues to deliver against its milestones.”



First high-quality concentrate was produced at Finniss in February 2023³



Building the First Concentrate Shipment stockpile from the Finniss Lithium Operation

³ CXO ASX announcement “First Spodumene Concentrate Produced” 27 Feb 2023

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

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About Core Lithium

Core Lithium Ltd (**ASX: CXO**) (**Core or Company**) is an Australian hard-rock lithium mining company that owns and operates the Finnis Lithium Operation on the Cox Peninsula, south-west and 88km by sealed road from the Darwin Port, Northern Territory. Core's vision is to generate sustained value for shareholders from critical minerals exploration and mining projects underpinned by strong environmental, safety and social standards.

For further information about Core and its projects, visit www.corelithium.com.au.

About Sichuan Yahua Industrial Group Co., Ltd

Founded in 1952, Sichuan Yahua Industrial Group Co., Ltd. (Yahua) is a China-based diversified chemical company engaged in the production and sale of lithium salt products and mining explosives. Yahua Lithium currently has an annual lithium salt production capacity exceeding 70,000 tonnes, including industrial and battery grade lithium carbonate and lithium hydroxide. Yahua Lithium plans to expand their lithium salt production capacity to over 100,000 tons by 2025. The company is an A-share listed on the Shenzhen-stock exchange in China, with an approximate market capitalisation of approximately RMB 24 billion (A\$5.2 billion).