

ASX: **CXO** Announcement

5 April 2023

Maiden spodumene concentrate shipment ready for export

Highlights

- Maiden 3,500 tonne shipment of spodumene concentrate delivered to Darwin port ready for shipping to Yahua
- Ore mining operations have recommenced following dewatering of the Grants pit
- Production of a second shipment, a 15,000-tonne parcel of concentrate, has commenced

Australian lithium miner Core Lithium (**ASX: CXO**) is pleased to provide an operations update for its 100%-owned Finnis Lithium Operation (Finniss), near Darwin in the Northern Territory.

Core's maiden 3,500 tonne parcel of spodumene concentrate (with a high-quality grade of 5.6% Li₂O) has been successfully trucked to Darwin port and is ready for shipping to foundation customer Sichuan Yahua (Yahua). As detailed in the market announcement on 23 March 2023, Core was to have the shipment ready by the end of April, but the Company has exceeded this timeline with the 3,500 tonne parcel now ready for shipment.

Full mining operations have resumed at Finnis, following the safe dewatering of the Grants pit. Ore is being processed through the crusher and Dense Media Separation (DMS) plant. Production of the second spodumene concentrate shipment is underway - a 15,000 tonne parcel of spodumene concentrate to Yahua.

Both shipments have been sold on an FOB basis and are linked to the Fastmarkets (spodumene 6% CIF China) price. Core will receive 90% payment for the first parcel and 80% of the payment for the second parcel in April. The balance of the purchase price for each parcel will be received following receipt of each respective parcel by Yahua.

The Company continues to be focused on the safe and steady ramp-up of our Finnis Lithium Operations.

Core Lithium CEO Gareth Manderson said:

"Australia's newest lithium mine has delivered its first cargo of spodumene concentrate to the Darwin Port ready for shipping. The product presents well, with moisture and grade within contractual specifications."

"Production of the first concentrate from the Finnis Lithium Operations ahead of schedule is a significant milestone. I would like to commend the Core Lithium team for the work they have done to safely start operations and produce concentrate during this wet season."

"The pit is now dewatered and full mining operations have recommenced. The mining fleet is back in the pit, the crusher and DMS plant are operational, and we have commenced production of the 15,000-tonne parcel of concentrate as a part of the safe and steady ramp-up of production. Core's focus is to now establish the foundations of sustained growth for the Company, including the regular delivery of high-quality, reliable volumes of lithium concentrate that is currently in high demand."



Finniss spodumene concentrate unloaded at the Darwin Port



Spodumene concentrate loaded onto trucks at Finniss



Dewatering of the Grants Pit was safely completed, and water management across Finniss is under control allowing for full mining operations to recommence in late March 2023.

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

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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 Finniss 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.