

ASX: CXO Announcement

11 July 2023

Second concentrate shipment ready for export

Highlights

- The second spodumene concentrate parcel has been delivered to Darwin Port, and ship loading will commence today
- The shipment of approximately 13,100 tonnes will complete the sales agreements with Sichuan Yahua for 18,500 tonnes of spodumene concentrate

Australian lithium miner Core Lithium Ltd (ASX: CXO) is pleased to report that the second shipment of spodumene concentrate from the Finniss Lithium Operation will commence loading at Darwin Port today.

Upon completion of loading, expected by 12 July, the ship, Silver Lady, will sail to Zhangjiagang in China.

The shipment of approximately 13,100 tonnes of spodumene concentrate is the balance of the 18,500 tonnes of commissioning and first production tonnes sold to Sichuan Yahua (Yahua) under 'additional sales agreements' announced in March 2023¹.

In accordance with the terms of the agreements, Core received 90% payment for the first parcel of approximately 3,500 tonnes, and an 80% prepayment for the 15,000 tonne parcel in April. The final payment for the 3,500t cargo has been settled, and balance of the purchase price for the current cargo will be settled soon after shipment². Both shipments were sold on an FOB basis and are linked to the Fastmarkets (spodumene 6% CIF China) price.

These shipments were sold in addition to the existing offtake agreement with Yahua for the sale of 300,000 tonnes of spodumene concentrate³.

Core Lithium CEO Gareth Manderson said:

"Core's second concentrate shipment was produced and delivered to the Darwin Port on-schedule, marking an important milestone for Core and Finniss and will complete the additional sales agreements with our foundation customer Sichuan Yahua.

"As we ramp up to steady-state operations at Finniss, our focus now is on the reliable production and delivery of spodumene concentrate to our long-term offtake partners."

¹ See ASX announcement dated 23 March 2023

² As per conventional commercial terms, at the final payment date, if the spot price remains below the spot price at the time of the original payment in April there we be a downward adjustment to the final sale price and potentially a proportion of the original sum repaid to Yahua. If the spot price was to be above what it was at the time of the original payment, the final price paid to Core lithium would increase accordingly. ³ See ASX announcement dated 1 April 2019



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

For further information please contact: Natalie Worley Investor Relations Core Lithium Ltd +61 409 210 462 nworley@corelithium.com.au

For media queries:

Gerard McArtney Account Manager Cannings Purple +61 487 934 880 gmcartney@canningspurple.com.au

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.