AUSTRALIA'S NEWEST LITHIUM MINER

Equity Raising Presentation

Gareth Manderson (CEO)

16 August 2023

corelithium.com.au | ASX CXO

Not for release to US wire services or distribution in the United States

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IMPORTANT & CAUTIONARY NOTES (CONT.)

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This presentation includes estimates of Mineral Resources and Ore Reserves as well as production targets and forecast financial information. Core has previously reported these estimates in ASX announcements dated 12 July 2022, 6 March 2023 and 18 April 2023, as well as the production targets and forecast financial information in ASX announcements dated 24 July 2023.

Core confirms that it is not aware of any new information or data that materially affects the information included in previous announcements (as may be cross referenced in the body of this announcement) and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information continue to apply and have not materially changed. This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, and Mineral Resources and Reserves.

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Authorisation

This presentation has been authorised for release by the Board of Core Lithium Ltd.

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INTRODUCTION

EQUITY RAISING OVERVIEW

Core is undertaking a A$100m Placement and A$20m SPP in order to provide additional financial flexibility during Finniss ramp up, whilst also funding BP33 early works, ongoing sustaining capital and a targeted regional exploration program

Equity raising overview	• Core is raising A$100 million – A$120 million through a fully underwritten institutional placement of A$100 million (**Placement**) and a non-underwritten Share Purchase Plan for up to A$20 million (**SPP**)[1] • Core will issue 250 million new shares via the Placement (~13.5% of existing shares on issue) and up to 50 million new shares via the SPP (assuming fully subscribed, ~2.7% of existing shares on issue) representing a total of ~16.1% of existing shares on issue • Core will have a pro forma cash position of ~A$201 – 221 million[2] (as at 31 July 2023, see page 14 for further details)
Purpose of raising	• Allows Core to deliver its near-term growth projects during Finniss ramp up whilst preserving balance sheet flexibility: ✓ Progress BP33 early works, such that FID can be announced in 1Q CY 2024 (alongside its revised feasibility study outcomes) ✓ Perform several plant optimisation initiatives and sustaining capital projects associated with ongoing mine operations, refurbishments, process redundancy and debottlenecking ✓ Fund Core's FY24 exploration program targeted at both brownfield and greenfield exploration opportunities ✓ Complete study works to better understand growth projects including BP33, Carlton and the Finniss plant optimisation initiatives ✓ Enhance Core's balance sheet, including providing additional working capital and financial flexibility during Finniss ramp-up
Core's strategic priorities	• Under a new leadership team, Core is progressing its key strategic priorities: ✓ Achieved first production in under 5 years from maiden resource discovery by pursuing a 'Minimum Viable Project' strategy ✓ Completed a refresh of the senior management team who have a track record of developing and operating resources projects ✓ Track record of successful, low-cost resource growth with existing deposits open at depth ✓ Optimisation works now underway to improve mining productivity, crushing, and plant performance via several defined projects ✓ Core is focused on demonstrating its operating credentials through Finniss ramp-up and delivery of the Grants and BP33 mines ✓ Near term-growth will be delivered via Core's foundational asset BP33 with FID expected in 1Q 2024 (pending FS study outcomes) ✓ Planned exploration program over the next 12 months seeking to deliver mine life extensions and resource definition at Finniss

NOTES
1. A waiver from ASX has been applied for, to conduct an SPP at a discount greater than 20% of the 5-day VWAP. If not granted the SPP will be conditional on shareholder approval.
2. Pro forma cash position of ~$201 - 221m as at 31 July 2023 for expected true up payment to Yahua of ~$22m (which remains subject to pricing during the QP period) and Offer costs of ~$4m.

CORE – OUR VALUE PROPOSITION

Achieved **first production in under five years** from maiden resource discovery by pursuing a 'Minimum Viable Project' strategy

Leveraged to near-term pricing – Australia's **newest producing lithium mine** which is located **88km** from Darwin Port

Currently operating the **Grants open pit** which is our starter operation. **BP33** is the **cornerstone asset** for Core which is targeting a **Final Investment Decision** in **Q1 2024**

Track record of **exploration success** – the **Finniss Mineral Resource** has increased by **62**% since July 2022 to 30.6Mt @ 1.31% Li_2O

Attractive pipeline of **greenfield** and **brownfield exploration** opportunities in the **Finniss** mineralised district

Secured **offtake** with some of the **world's largest battery companies,** including Ganfeng Lithium and Yahua[1]

Cash balance of **$127 million** of **cash** and **nil debt** (as at 31 July 2023), and **pro forma cash of ~A$201 – 221m[2]** post placement

Refreshed senior management team who have strong experience in **developing** and **operating resources projects**

1. Refer to page 18 for further details.
2. Pro forma cash position of ~$201 – 221m as at 31 July 2023 for expected true up payment to Yahua of ~$22m (which remains subject to pricing during the QP period) and Offer costs of ~$4m.

ASX Release: "Significant increase to Finniss Mineral Resources" dated 18 April 2023. Total Mineral Resources of 30.6Mt @ 1.31% Li_2O. Measured Mineral Resource 6.98Mt @ 1.45% Li_2O / Indicated Mineral Resource 12.4Mt @1.33% Li_2O. Inferred Mineral Resource 11.3Mt @ 1.21% Li_2O.

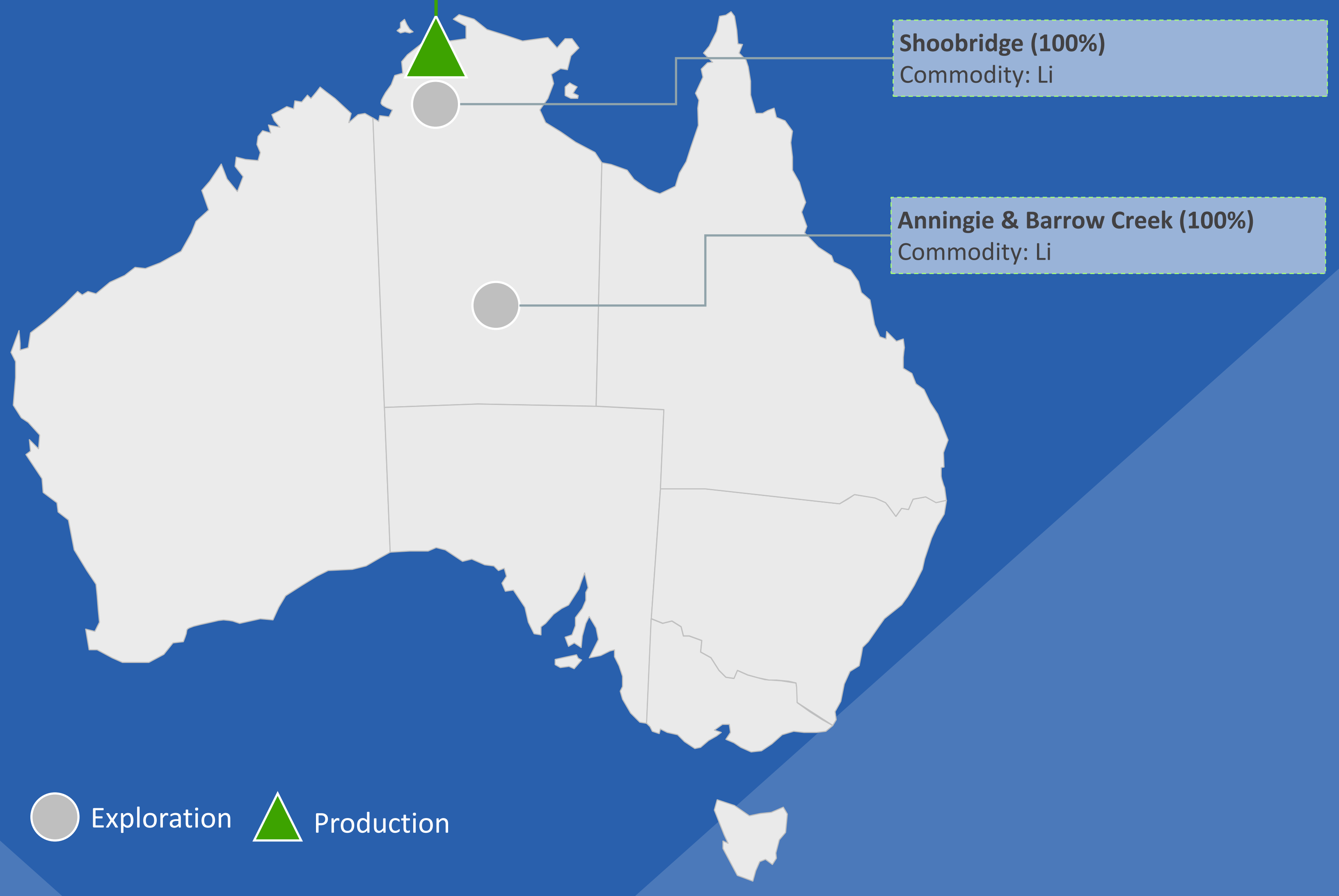
Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed

CORPORATE OVERVIEW

Core Lithium remains focused on ramping up the flagship Finniss Lithium Project - with first production achieved Q1 CY23 – and has a portfolio of other prospective exploration assets

Finniss Lithium (100%)
Commodity: Li

~80-90kt FY24 production guidance	**~88km** Distance to Darwin Port by sealed road	**Offtake** World class customers Ganfeng & Yahua	**5.5%** Average spodumene grade delivered to customers on spec
10.6Mt Ore Reserve[1] @ 1.3% Li	**30.6Mt** Mineral Resource[2] @ 1.3% Li	**BP33** foundational mine only ~5.2km from Finniss processing plant	**>500Km²** of regional tenements in the Bynoe Pegmatite Field



NOTES
1. JORC Ore Reserve per 12 July 2022 AXS Announcement. Proved Ore Reserve 5.5Mt at 1.4% Li_2O and Probable Ore Reserve 5.1Mt at 1.3% Li_2O
2. JORC Mineral Resource per 18 April 2023 ASX Announcement.

CORE LITHIUM

ASX:CXO Ticker	**A$127M** Standalone Cash and cash equivalents as at 31 July 2023	**1,859M** Shares on issue as at 31 July 2023[4]
Nil Debt as at 31 July 2023	**~A$221M** Cash and cash equivalents pro forma post equity raising[3,5]	**2,159M** Shares on issue pro forma post equity raising[4,5]

BROKER COVERAGE

MACQUARIE
JARDEN
TAYLOR COLLISON
WILSONS
Barrenjoey
citi
PETRA CAPITAL
J.P.Morgan
Goldman Sachs
Canaccord Genuity

NOTES
3. Pro forma cash position of ~$201 - 221m as at 31 July 2023 for expected true up payment to Yahua of ~$22m (which remains subject to pricing during the QP period) and Offer costs of ~$4m.
4. Plus 2,776,549 unquoted performance rights as at 15 August 2023.
5. Assumes the SPP and Placement are fully subscribed.

EXECUTIVE TEAM TO DRIVE NEXT GROWTH PHASE

Alongside the completion of executive appointments, Core has finalised the registration of the new Perth office

Chief Executive Officer
Gareth Manderson
Strategy leadership and value creation
30 years experience building high-performing teams and leading mining and processing businesses

Chief Financial Officer
Doug Warden

Financial management and governance

More than 30 years experience leading finance, strategy and business development for ASX-listed mining companies

Chief Operations Officer
Mike Stone

Safe operational performance and project delivery

More than 22 years experience across multiple commodities - in open pit and underground operations

EGM People and Culture
Samantha Rees

Building a high performing organisation and culture

Registered psychologist with more than 25 years experience in human resources and organisational effectiveness

EGM Sustainability
Melissa Winks

Industry leading ESG practices, HSE and stakeholder engagement

More than 20 years experience in sustainability functions: ESG, HSE, Communities, Indigenous Engagement and Approvals

EGM Development & Exploration
Pierre Malan

High impact exploration targeting organic growth and development

More than 30 years experience leading operations and developing complex projects from exploration through to execution

EGM Commercial & Marketing
Paul Benjamin

Commercial strategy, effective sales and marketing of our product

More than 25 years experience developing and managing commercial and strategic relationships in global battery materials markets

CORE MILESTONES

TRACK RECORD OF ACHIEVING MILESTONES

2016

Discovered Li_2O at Finniss

2021

Feb: $40m raised
Jul: DFS released
Aug/Sep: $150m raised
Oct: Final Investment Decision
Construction Commences

2022

Sep: $100m raised
Dec: DSO produced & transported to Port

2023

Jan: First revenue $20.1m
Mar: BP33 Resource more than doubled. Additional 18.5kt conc. offtake with Yahua
Apr: $20.1m pre payment[1] and $91.6m pre payment[2]. Finniss Global Resource increased 62%
May: BP33 early works funding approved, first concentrate shipment
July: Second concentrate shipment. BP33 early works underway

PURSUING SUSTAINED GROWTH

2024 & beyond

FY24 focus areas:
Deliver FY24 production and cost guidance
Deliver Finniss productivity initiatives
Finalise BP33 Revised Feasibility Study
Reach BP33 FID in 1Q 2024
Deliver into offtake contracts
Achieve resource growth via exploration
Undertake study work for other deposits in the district

NOTES
1. Payment received for 90% of a 3,500t parcel of spodumene concentrate sold to Yahua on an FOB basis with remainder paid upon shipment.
2. Payment received under a pre-payment arrangement for a 15,000t parcel, with the balance paid on delivery.

THE FINNISS LITHIUM PROJECT

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EQUITY RAISING OVERVIEW

OVERVIEW OF EQUITY RAISING

Core is conducting a A$100m fully underwritten institutional placement and up to $20m SPP at an offer price of A$0.40/sh

Offer structure and size	• Core Lithium is conducting the Offer to raise up to A$120 million (before costs), comprising – An underwritten institutional placement of 250 million fully paid ordinary shares to raise A$100 million (before costs); and – A non-underwritten Share Purchase Plan (capped at A$30,000 per shareholder) targeting to raise up to A$20 million (before costs) • Core will issue 250 million new shares via the Placement (~13.5% of existing shares on issue) and up to ~50 million new shares via the SPP (assuming fully subscribed, ~2.7% of existing shares on issue) representing a total of ~16.1% of existing shares on issue • New shares issued under the Offer will rank equally with existing shares on issue
Offer price	• Offer price of A$0.40 per share represents a 26.6% discount to the last traded price of A$0.545 per share on 15 August 2023 and a 30.2% discount to the 5-day volume weighted average price (VWAP) of A$0.573 per share
Use of proceeds	• Refer to page 13 for further information
Underwriter	• Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited
SPP details	• Eligible Core Lithium shareholders with a registered address in Australia or New Zealand as at the Record Date of 7pm (Sydney time) 15 August 2023 will have the opportunity to apply for Core Lithium shares pursuant to a non-underwritten SPP[1] • Offer price of A$0.40 per share, the same offer price as the Placement[1] • Up to A$30,000 per Eligible Shareholder, to raise up to A$20 million (before costs) (with the ability to accept oversubscriptions, subject to the ASX Listing Rules) • Core Lithium reserves the right (in its absolute discretion) to scale back applications under the SPP

NOTES
1. A waiver from ASX has been applied for, to conduct an SPP at a discount greater than 20% of the 5-day VWAP. If not granted the SPP will be conditional on shareholder approval.

USES OF PROCEEDS

Equity raise will provide financial flexibility during Finniss ramp-up and accelerate funding for near-term growth initiatives

Sources of funds	A$m
Fully underwritten institutional placement	$100m
Non-underwritten share purchase plan	Up to $20m
Total sources	**$100 – 120m**

Uses of funds	A$m
BP33 early works	$45 – 50m
FY24 Plant optimisation works & Finniss sustaining capital	$20 – 25m
FY24 exploration & study expenditure	$35 – 40m
General corporate purposes & working capital	Up to $5m
Total uses	**$100 – 120m**

BP33 early works ($45 – 50m)

- BP33 early works funding of $45 – 50m to complete development of the covered box cut, improved site access and associated surface works for water management
- Early works capital to be spent in advance of FID to maintain the development timeline ahead of the Northern Territory wet season
- Core is targeting FID for BP33 in 1Q calendar year 2024 which will be supported by a revised FS

FY24 plant optimisation works and Finniss sustaining capital ($20 – 25m)

- Finniss plant debottlenecking and recovery improvement works
- Several projects associated with ongoing operations including water management infrastructure

FY24 exploration & study expenditure ($35 – 40m)

- Exploration program expected to target life of mine extensions and expansion as well as resource definition at Finniss, targeting up to 90,000m of drilling across both existing and greenfield targets
- Provincial exploration including Anningie and Barrow Creek, and Shoobridge
- Completion of several upcoming studies including a Revised Feasibility Study for BP33 and Carlton, and assessment of a floatation circuit to improve plant recoveries

General corporate purposes and working capital

- Supplements existing cash balance to provide additional working capital during Grants ramp-up

PRO FORMA FINANCIAL POSITION

Additional equity capital will provide Core sufficient liquidity and working capital

Balance sheet overview	Shares (m)	Cash (A$m)
Cash (as at 31 July 2023, unaudited)	1,859m	$127m
Yahua true-up payment	-	($22m)
Transaction costs	-	($4m)
Pro forma (as at 31 July 2023)	**1,859m**	**$101m**
Institutional Placement	250m	$100m
Pro-forma (pre-SPP)	**2,109m**	**$201m**
SPP (assuming fully subscribed)	Up to 50m	Up to $20m
Pro-forma (total)	Up to **2,159m**	**$201 – 221m**

Overview of upcoming cashflow movements

- Core's cash balance as at 31 July 2023 of $127 million is lower than the 30 June 2023 balance of $153 million given there were no cash sales receipts in July and ongoing operating costs associated with delivery of the Yahua prepayment offtake contract
- Core expects sales in August will be delivered into Core's long-term offtake contracts. Given the payment terms within these contracts, Core does not expect to receive cash proceeds from sales in August until September
- Based on current lithium spot prices, Management expects a repayment of ~$22 million (which remains subject to pricing during the QP period) will be paid to Yahua as a true-up to the prepayment contract signed in March 2023
- Core intends to maintain a strong balance sheet with sufficient liquidity and financial flexibility during Grants production ramp-up

INDICATIVE EQUITY RAISING TIMETABLE

Event	Date[1]
Placement	
Trading halt	16 August 2023
Launch of Offer and ASX release of Investor Presentation	16 August 2023
Trading halt lifted and announcement of completion of Placement	17 August 2023
Settlement of Placement Shares	21 August 2023
Allotment of Placement Shares	22 August 2023

Share Purchase Plan	
Record date for eligibility to participate in SPP	7:00pm, 15 August 2023
Despatch SPP Offer Documents and SPP offer open date	28 August 2023
SPP closing date	15 September 2023
Announcement of SPP participation and results, and allotment of new shares	22 September 2023

1. The Placement and SPP timetable is indicative only and subject to variation. The Company reserves the right to alter the timetable at its discretion and without notice, subject to the ASX Listing Rules, the Corporations Act and other applicable law. All times reference to Sydney, Australia time unless denoted otherwise.

3
OPERATIONAL UPDATE

Q4 FY23 HIGHLIGHTS

OPERATIONS	• Quarterly spodumene production of **14,685t** (FY23: 18,274t) • C1 unit cost of **A$902/t** (FY23: $1,230/t)
SALES & MARKETING	• Maiden **5,500t** spodumene concentrate shipment in April and second **13,100t** shipment in early July[1] • **5,423dmt** spodumene concentrate sales @ average **5.35% Li_2O**
EXPLORATION & DEVELOPMENT	• Revised BP33 feasibility study underway, including incorporation of the increased Mineral Resource • Total Finniss Mineral Resource **increased 62%** to **30.6Mt @1.31%** Li_2O [2] • **A$25m exploration program** underway
CORPORATE & FINANCIAL	• **Andrea Hall** appointed as **Non-Executive Director** • Executive team complete following the appointments **of Pierre Malan** as **EGM Development & Exploration** and **Paul Benjamin** as **EGM Commercial & Marketing**[1]
SAFETY & SUSTAINABILITY	• **No significant safety incidents** • **Critical Risk Management (CRM)** Program Implemented • Community grants awarded to **12** community groups across greater Darwin region

NOTES
1. Subsequent to June quarter end.
2. Refer "Significant Increase to Finniss Mineral Resources released on 18 April 2023. Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

INDUSTRY LEADING PARTNERS AND COMMERCIAL UPDATE

Core has world-class lithium customers, with spodumene cargoes meeting customer specification requirements to date

Long-term offtakes secured

COMPANY	CONTRACT	PRODUCT	PERIOD	PRICING
GanfengLithium	Binding offtake[1]	300,000t	4 years or greater[4]	Formula-based Fastmarkets Price Index
Yahua	Binding offtake[2]	300,000t	4 years or greater[4]	Formula based on avg. of spodumene indices with a cap & floor component[3]

Offtake prepayment (now fully delivered)

COMPANY	CONTRACT	PRODUCT	PERIOD	PRICING
Yahua	Binding offtake prepayment	3,500t cargo 15,000t cargo	2023	Pricing for both cargoes linked to the Fastmarkets price index

- Core has now fully delivered the spodumene under the offtake prepayment agreement
- In September 2023, there will be a true up payment of approximately A$22 million (subject to pricing during the QP period) paid by Core which reflects the movement in spodumene prices during the prepayment period

Recent offtake developments

- Offtake market conditions continue to remain tight given the scarcity of lithium supply and growing demand for spodumene concentrate
- Core's offtake partners Sichuan Yahua and Ganfeng continue to demonstrate confidence in the company and the Finniss project through providing support during the start-up of the project
- Following advanced discussions, proposed amendments to the contract terms will allow Core to deliver into the agreements on revised schedules without penalty while a relaxation of grade requirements will afford Core operational latitude while it works to optimise the Finniss operations. These proposed amendments to contract terms are yet to be completed
- A series of projects aimed at improving plant recoveries and mining productivity are now being progressed as a priority for the business
- Based on current spot prices, in FY25 and FY26, Core expects realised spodumene pricing (grade adjusted) from existing offtake contracts would be approximately 10% below the relevant spodumene indices

Tesla correspondence

- Core has received a notification from Tesla of a potential legal claim relating to a binding Term Sheet entered between the parties on 1 March 2022, which formed the basis for negotiating the terms of an offtake agreement for the supply of lithium spodumene concentrate from Core's Finniss Lithium Project
- As announced on 2 March 2022, the binding Term Sheet was expressly subject to Core and Tesla completing negotiations and executing a definitive agreement
- As also previously announced, 26 October 2022 was the deadline to execute a definitive agreement, but the deadline passed without a definitive agreement being executed after extended negotiations
- Core has received notice concerning the parties' failure to execute a definitive agreement and that Tesla intends to avail itself of all available legal remedies to the extent the parties are unable to mutually resolve this matter without litigation. Should those efforts fail, each party intends to avail itself of all legal and equitable remedies

1. Refer CXO ASX announcement "Binding Offtake Agreement and A$34m Equity Investment with Ganfeng Lithium" on 9 August 2021.
2. Refer CXO ASX announcement "Yahua Increases Lithium Concentrate Offtake commitment" on 1 April 2019.
3. Based on an average of the Shanghai Metals Market index, Asian Metals index and Fast Market index.
4. Refer point three in the Recent offtake developments section on this page.

FINNISS OPERATIONAL UPDATE

Ramp up continuing to progress with maiden spodumene concentrate shipment departing Darwin port during the quarter

Management commentary

- Core achieved total spodumene production of 14,685 tonnes at a 5.35% Li_2O grade with products meeting customer specification
- Mining performance remained below expected levels during the quarter due in part to further inclement weather in April
  - Upgraded dewatering equipment installed in the pit which enabled the successful discharge of water and allowed mining to continue
- Mining conditions in weathered material has led to adjustments to the mine design and plan, including shallower angled walls in the pit
- Wall stability monitoring continues with the addition of drilling horizontal bores to depressurise walls and contribute to wall stability
- Work continues to focus on improving mining rates as ramp-up continues. Access to ore at the base of the pit has improved now that the wet season has ended
- A review of the recent wet season has resulted in $11 million in capital invested to date to improve water management infrastructure. Work has commenced on these projects

Quarterly Operating Performance

		Q3 FY23	**Q4 FY23**
Production			
Spodumene concentrate produced	*tonnes*	3,589	**14,685**
Recovery	*%*	47.4	**48.6**
Sales			
DSO Shipments	*tonnes*	14,774	**-**
Spodumene Concentrate Shipments	*tonnes*	-	**5,423**
Concentrate grade shipped	*%*	n/a	**5.35%**
Cost of production			
C1 Cost	*A$/t FOB*	2,188	**902**
C1 cost plus royalties	*A$/t FOB*	2,323	**1,416**
Deferred stripping costs (non-cash)[1]	*A$/t*	(5,594)	**(1,176)**

NOTES
1. In FY24, Core intends to spend $45 – 50m cash costs on additional stripping which will allow access to ore in FY25 at a lower stripping ratio. These costs will be depreciated over the remaining life of Grants.

FINNISS OPERATIONAL UPDATE (CONT.)

The Finniss plant has operated for a short period of time, on a campaign basis

Management commentary

- The DMS plant had its second quarter in operation following construction completion and first concentrate produced in February 2023 and remains in the ramp up phase
- Spodumene concentrate produced was on specification and ranged in grade between 5.4% and 5.6%
  - However, as is not uncommon during the start-up phase, recoveries have been lower than the original test work predicted, averaging 49% for the quarter
  - Peers in the lithium space have demonstrated an ability to improve plant recoveries over time
- Trials to improve recoveries and production are currently underway – early results have demonstrated that higher lithia recoveries may be achieved by feeding coarser material and lowering the spodumene concentrate grade target
- The trial varied crushed ore sizing and therefore adjusted the plant feed size distribution and also trialled density and volume adjustments
- Work to operationalise these trial results continue

Core spodumene product and DMS plant

FINNISS PERFORMANCE IMPROVEMENT INITIATIVES

Several short to medium term improvement projects are underway to optimise operations and enhance recoveries

Improvement projects and fines sales

- The Finniss plant has run for a short period of time, on a campaign basis, but has provided the first opportunity to performance test and trial processing parameters
- A range of trials and improvement projects have been identified to increase lithia recoveries and plant utilisation
- The potential for lithium fines to become a saleable by-product has been identified to help address lower recoveries in the near-term
- Several other near-term projects have commenced during the quarter which are designed to minimise fines and increase recoveries
- The feasibility of longer-term projects such as the installation of fines processing circuit, filter press and belt press will be evaluated in FY24
- The fines package currently being built will total approximately 11,000t

Improvement projects

- Trial sales of fines product (underway)
- Plant parameter and screen size trials (underway)
- Crusher screen change out (underway)
- Met test work (underway)
- Mica classifier commissioned (complete)
- Study feasibility of installing a filter or belt press (initiated)
- Flotation study in progress (initiated)
- Assess merits of selling DSO (not commenced)

SALE OF LITHIUM BEARING FINES NOW UNDERWAY

Core is undertaking a process to commercialise its fines product

Management commentary

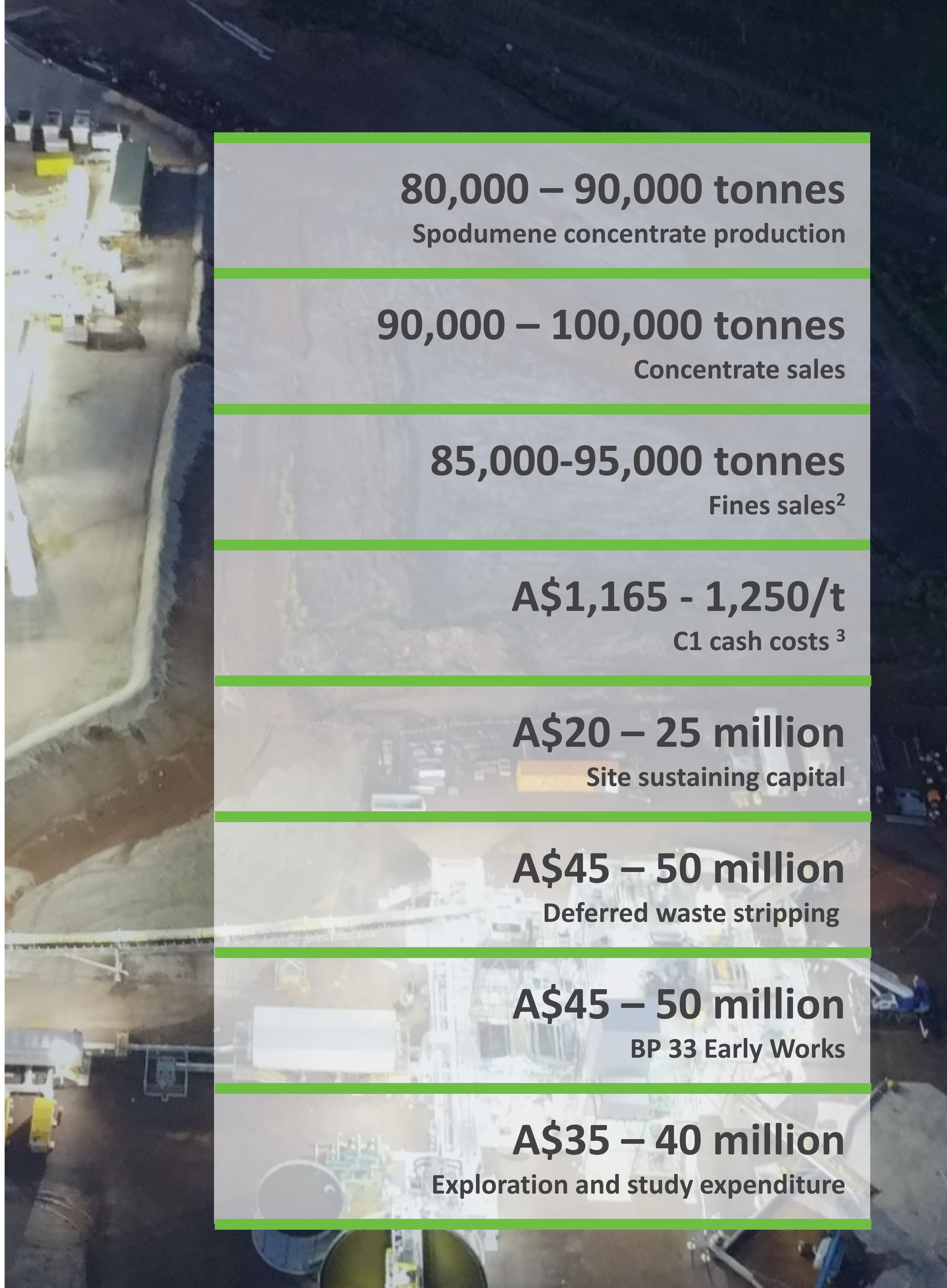
- To help address the lower recoveries in the near-term, the potential for lithium fines to become a saleable by-product has been identified
- This material is generated during ore crushing and the processing of ore by the DMS plant
- The Company does not expect to incur any incremental mining or processing costs associated with the fines production
- Fines excavation is currently underway (see picture)
- An initial parcel of the fines material is anticipated for sale in Q1 FY24, with a cargo accumulating at Darwin Port

Fines excavation currently underway

FY2024 GUIDANCE

Core provides its first guidance as an operator

- FY24 production guidance is between 80,000t and 90,000t of spodumene concentrate at a C1 cost of between $1,165 to $1,250 per tonne[1]
  - Key drivers of lower production vs study estimates are lower recoveries, a revised mine plan with a layback of the pit walls, and wet season mining assumptions
  - Additionally, Core expects FY24 to include the potential to produce and sell c. 85,000 to 95,000t of fines[2] at a grade of ~ 1% Li_2O at no incremental mining or processing costs
- With respect to FY25, Core expects monthly mining and processing rates to be above FY24 levels. However, production in FY25 is expected to be below FY24 due to a three-month gap in ore feedstock supply from the mine and processing plant capacity constraints result in a ROM pad stockpile building at the conclusion of FY25
  - Core is evaluating options to process and sell product from these stockpiles
  - FY25 production outlook currently assumes no ore from BP33
- Finniss sustaining capital of A$20 – 25 million for water management civil work, port storage building upgrade, ROM extension and haul roads
- Exploration expenditure to define, extend and discover new resources
- BP33 remains on track for a Final Investment Decision in 1Q CY2024
  - Early works budget of A$45-50 million

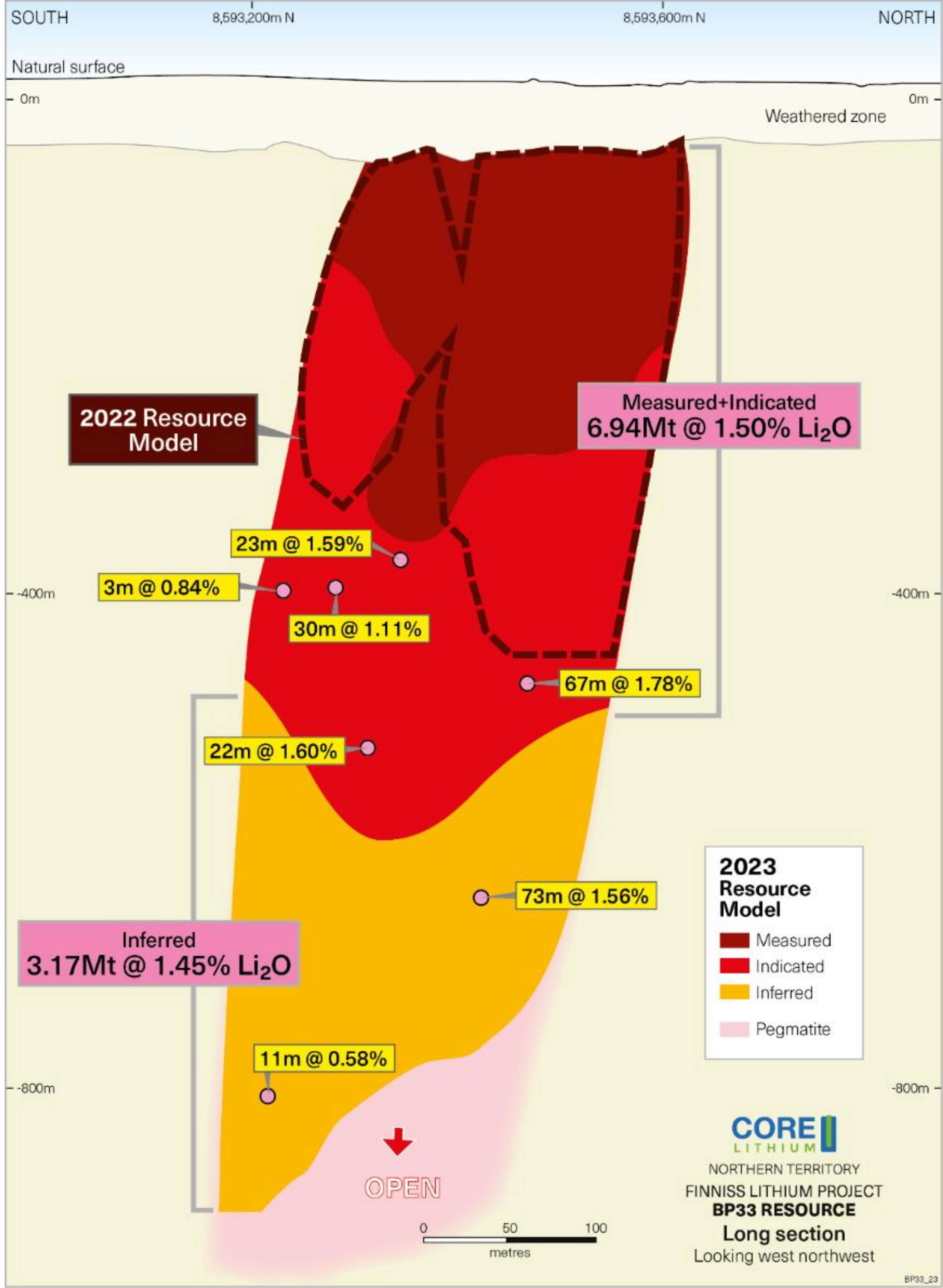


1. Production guidance assumes reduced ore mining in the wet season months between December and March. Based on an assumed plant yield of 50%.
2. Fines are a by-product generated during ore crushing and the processing of ore by the DMS plant
3. Unit operating costs (FOB Darwin excluding royalties) include mining, processing, transport, port charges, and site based general and administration costs and are net of fines margin by-product credit. It is calculated on an accruals basis and includes inventory movements, and credits for capitalised deferred mine waste stripping.

BP33 UPDATE

Significant work underway as BP33 approaches FID in Q1 2024

- BP33 is the cornerstone asset which underpins the broader business
  - Located in proximity to the Finniss primary concentrator only ~5km away
  - Mineral Resource more than doubled to 10.1Mt @ 1.48% Li_2O in March 2023[1]
  - Mining expected via conventional long hole open stoping
- Revised Feasibility Study (based on 2023 resource model) commenced in April 2023:
  - Dedicated team responsible for expanded technical studies including geotechnical and in-fill resource drilling
  - Study is progressing well with tier 1 consultants engaged, including AMC and Primero
  - Preliminary discussions are underway for an underground mining contractor
  - Revised capital expenditure estimate to be provided alongside the updated Feasibility Study and reflecting the current cost environment
- Approved early works funding of $45-50 million in May 2023:
  - Program includes the development of a covered box-cut, improved access works and associated surface works for water management
  - Allows a feasibility study to be completed in parallel enabling mine decline development to begin soon after a positive FID. This will allow Core to maintain the development timeline ahead of the Northern Territory wet season, with the goal of first ore in FY26
  - Subject to potential early wet season, modelled geotechnical and groundwater impacts, this work is expected to be complete by end of Q1 CY24
- Early works project will facilitate the next phase of capital works, including decline development, early stope development, ventilation infrastructure, water management and power infrastructure to commence on receipt of positive FID and board approval

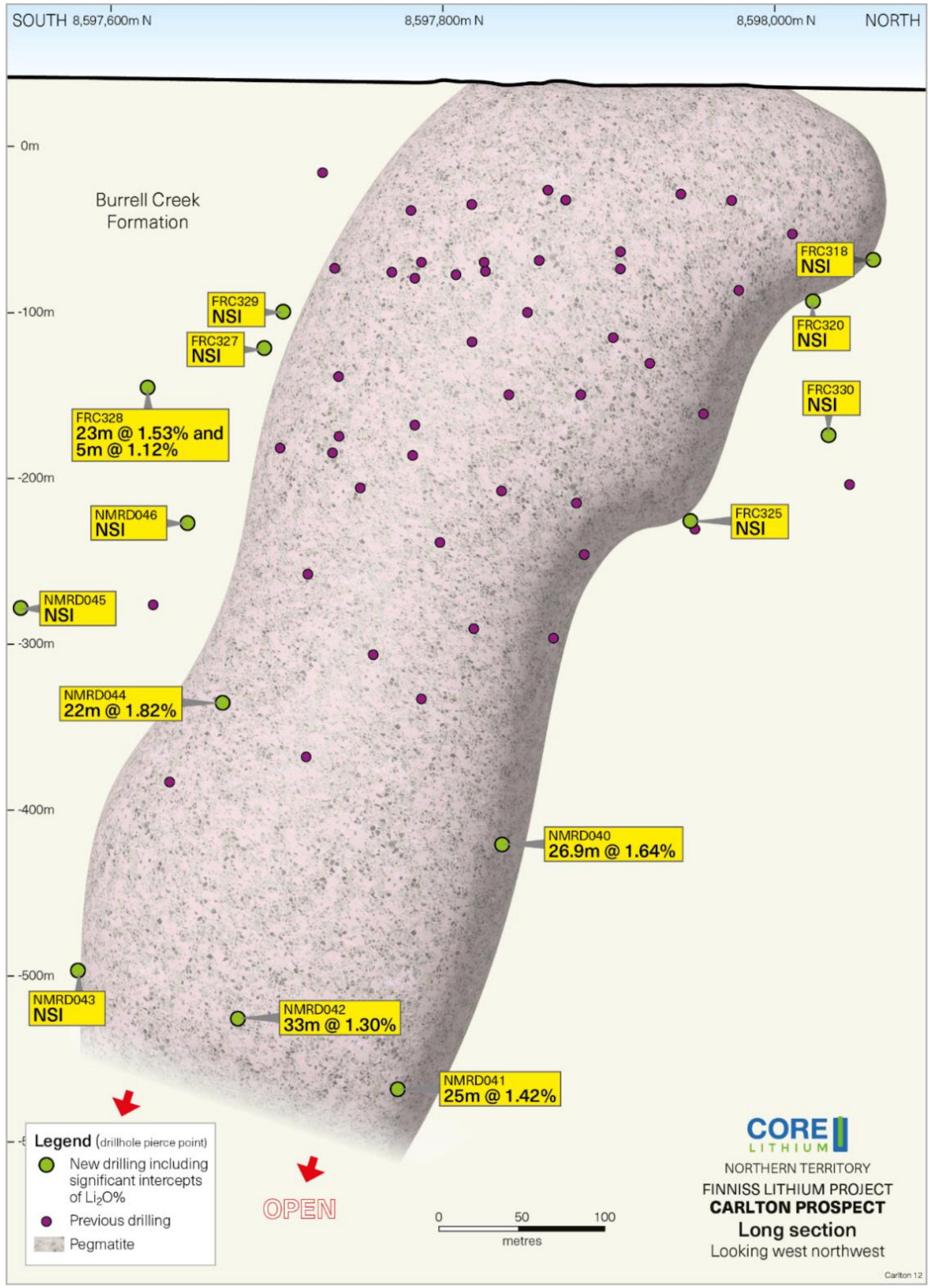


NOTES
1. Refer "BP33 Mineral Resource more than Doubled " on 6 March 2023. Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Measured Mineral Resource 2.85Mt @ 1.46% Li_2O / Indicated Mineral Resource 4.09Mt @ 1.53% Li_2O.

CARLTON UPDATE

Drilling and study work also underway at the Carlton deposit

- Current resources of 6.18Mt @ 1.38%, increased from July 2022 estimate of 4.04Mt at 1.30% Li_2O*
- Drilling has confirmed the down-plunge continuity of the spodumene-bearing pegmatite deposit a further ~200m down plunge
- Drilling demonstrates a true thickness averaging approximately 15m and up to 25m thickness in some sections.
- Mineralisation remains open at depth and drilling continues
- Located 2km from the processing plant
- Drilling now being incorporated into the interpretation for an updated Mineral Resource and Ore Reserve Estimate.
- Updated feasibility study underway and due for completion at the end of CY2024.



1. Refer "Finniss Resources increased by 62%" on 18 April 2023. Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Measured Mineral Resource 2.20Mt @ 1.38% Li_2O / Indicated Mineral Resource 2.69Mt @ 1.39% Li_2O / Inferred Mineral Resource 1.29Mt @ 1.37% Li_2O
2. For full details on the exploration results see the Notice to ASX dated 18 April 2023 ("Finniss Resources increased by 62%") and accompanying information provided in accordance with the Table 1 checklist in The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). Core Lithium confirms that it is not aware of any new information that materially affects the information included in the market announcement.

CORE'S FY24 EXPLORATION PROGRAM

Track record of resource growth at low cost with existing deposits open at depth

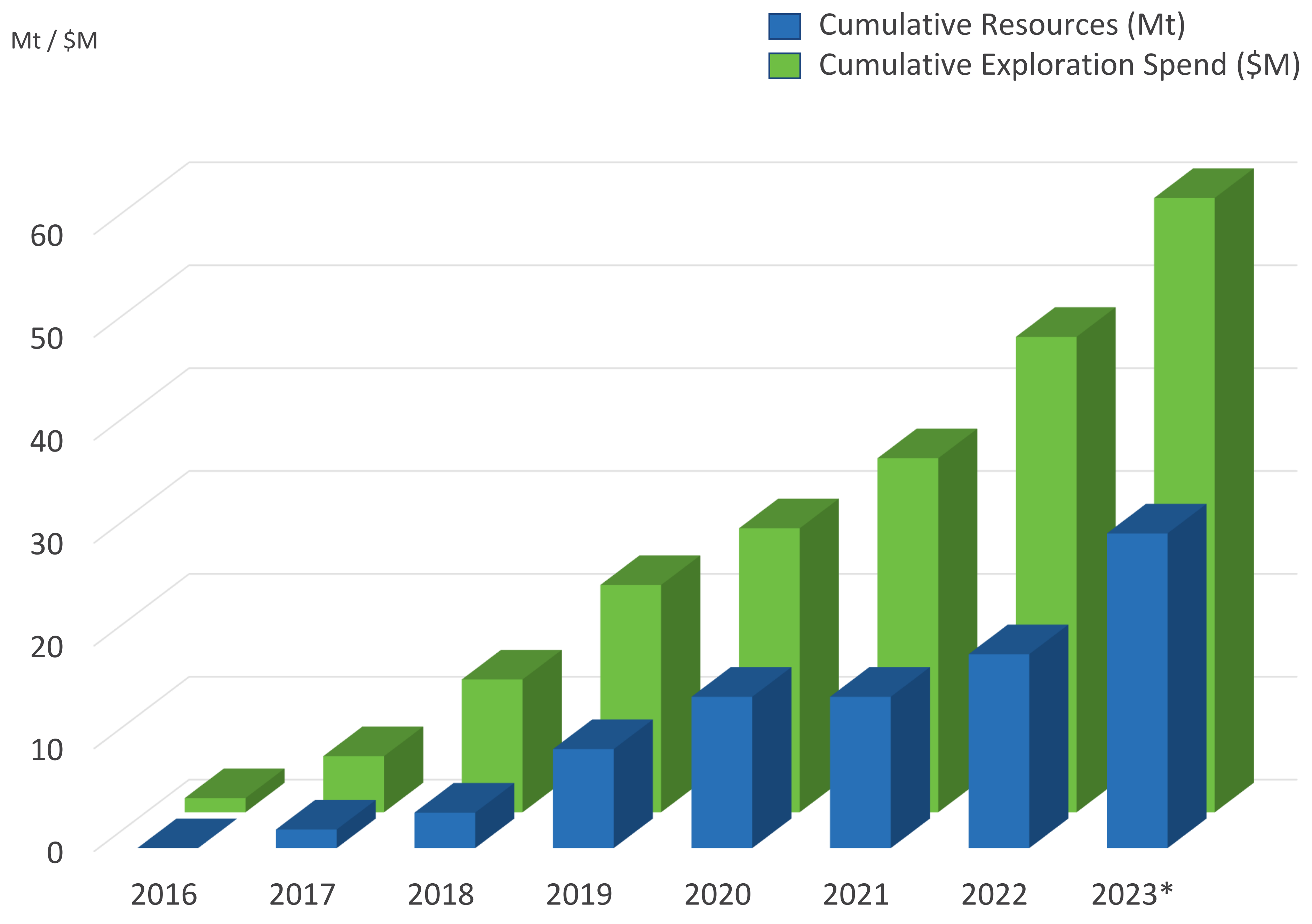
Overview of exploration program

- FY24 exploration spend is expected to be approximately ~$25 million
- Majority of exploration expenditure will be allocated to extending and defining existing resources, all of which are open at depth
- Remaining funds will be directed towards identifying and testing new targets via a combination of geochemistry, geophysics and drilling at Finniss and Shoobridge, and geochemistry and geophysics at Anningie-Barrow Creek

198 tonnes of Resource Inventory added per metre drilled

$1.95 spent per tonne of Mineral Resource added

Finniss Resource growth

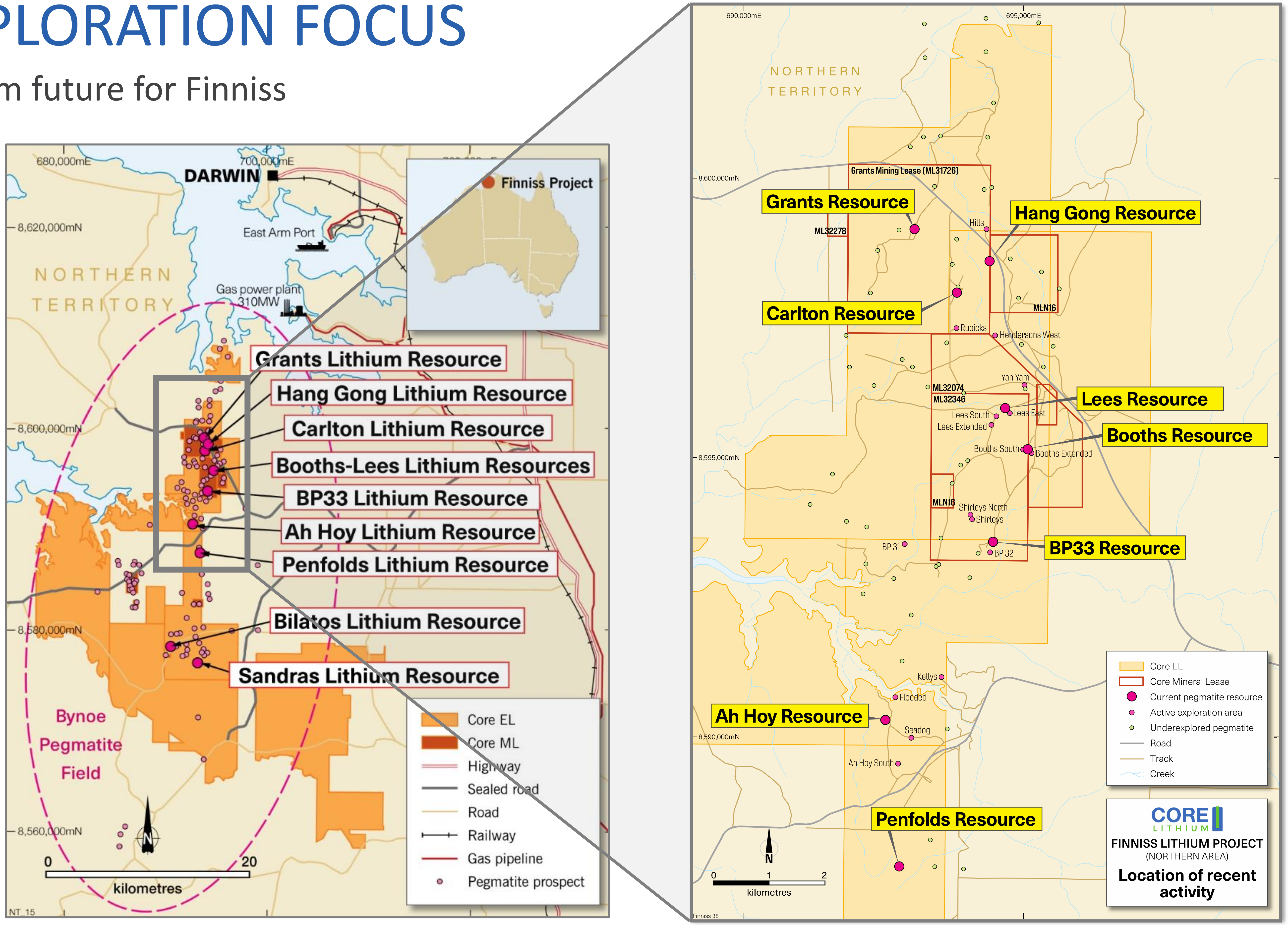


NOTES
ASX Release: "Significant increase to Finniss Mineral Resources" dated 18 April 2023. Total Mineral Resources of 30.6Mt @ 1.31% Li_2O. Measured Mineral Resource 6.98Mt @ 1.45% Li_2O / Indicated Mineral Resource 12.4Mt @1.33% Li_2O. Inferred Mineral Resource 11.3Mt @ 1.21% Li_2O.
Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
Predicted expenditure for 202.
* Predicted spend in 2023

NORTH FINNISS: OUR EXPLORATION FOCUS

Close proximity deposits provide a long-term future for Finniss

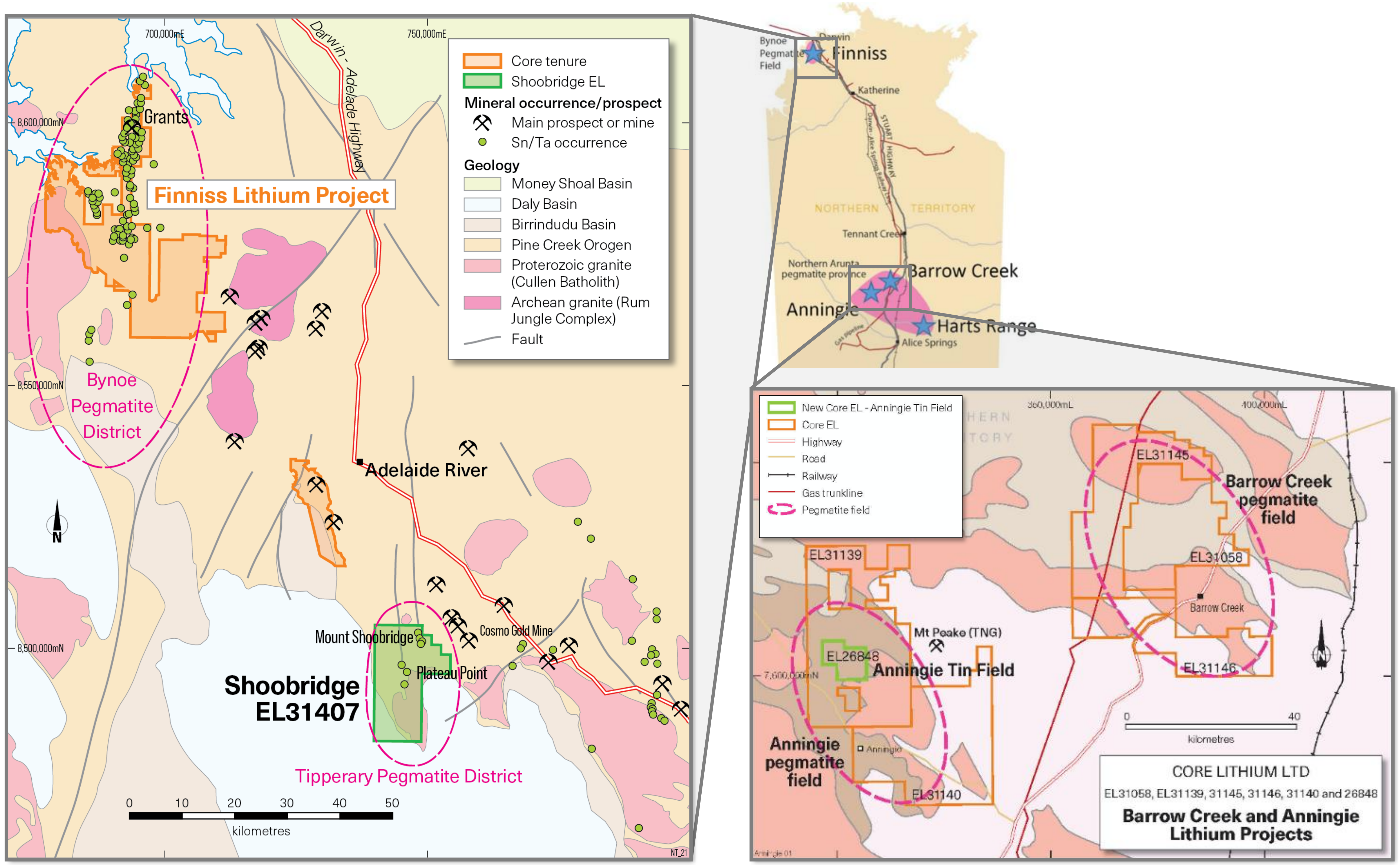
- Numerous underexplored pegmatites
- During the quarter there was 9,581m of mine development and exploration drilling undertaken at BP33, Carlton and Lees
- 1,529m testing new prospects
- At the end of the quarter there were three diamond drill rigs and one RC rig in operation with two more to be mobilised to site in the current quarter



REGIONAL EXPLORATION TARGETS

Large tenement holdings prospective for lithium at Anningie, Barrow Creek and Shoobridge

- Fieldwork to commence in 2024
- Ground holdings with swarms of Pegmatite dykes and sills
- Historical pegmatite related tin-tantalum mines and workings
- Encouraging surface sampling
- Shoobridge has close access to the road network connected with the Darwin Port and Finniss Lithium Project
- Anningie / Barrow Creek has close access to the rail link to Darwin Port



PROJECT PIPELINE AND SUSTAINING GROWTH

Strong pipeline of organic growth opportunities to drive Core's next phase of growth

Near-term priority

Project	Discovery	Resource Definition	Development	Production / Extension
Grants Resources: 2.91Mt @ 1.47% Li_2O				**Production until late CY2025 Progress open pit expansion study**
Grants Open pit extension / underground *Resource included in Grants*			**Progress study work and reserve definition drilling**	
BP33 Resources: 10.1Mt @ 1.48% Li_2O			**Complete FS / Early works. Infill drilling planned to convert inferred resources to measured and indicated. Targeting FID Q1 CY2024 and first production in CY26**	
Carlton Resources: 6.2Mt @ 1.38% Li_2O		**Drilling ongoing at Carlton to support additional resource definition. Study work expected to be completed by end of CY2024**		
Hang Gong Resources: 3.5Mt @ 1.16% Li_2O		**Progress study work / further drilling**		
Lees-Booths Resources: 2.7Mt @ 1.11% Li_2O		**Progress study work / further drilling**		
Sandras, Bilatos, Penfolds, Ah Hoy Resources: 5.3Mt @ 1.01% Li_2O	**Drilling to expand resource**			
Finniss District, Shoobridge, Anningie-Barrow Creek	**Exploration drilling**			

NOTES

1 ASX Release: "Significant increase to Finniss Mineral Resources" dated 18 April 2023. Total Mineral Resources of 30.6Mt @ 1.31% Li_2O. Measured Mineral Resource 6.98Mt @ 1.45% Li_2O / Indicated Mineral Resource 12.4Mt @1.33% Li_2O. Inferred Mineral Resource 11.3Mt @ 1.21% Li_2O.

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OUR PRIORITIES FOR FY24

OPERATIONAL DELIVERY 1	• Deliver Core's Critical Risk Management program and focus on safe operations • Achieve FY24 spodumene production guidance of 80,000 to 90,000 tonnes • Execute Finniss performance improvement initiatives, including improving lithia recoveries and mining productivity • Deliver into offtake contracts
SUSTAINED GROWTH 2	• Execute exploration plan for 2024 • Complete BP33 underground revised Feasibility Study due in Q1 2024 • Reach FID for BP33 underground in Q1 2024 • Fine-tune strategy for regional exploration and growth options
ENVIRONMENTAL, SOCIAL, GOVERNANCE 3	• Continue Community Grants Program to support community groups in greater Darwin region • Identify further opportunities for local business, associations and groups to mutual benefit • Build HSE systems and processes that are fit for purpose and reflect our risk profile • Continue roll out of Critical Risk Management program and apply learnings from first operational activities
EMPLOYER OF THE FUTURE 4	• A contemporary approach to workforce management in how we design jobs and engage people • Enable the ways of working that deliver on safe, sustainable, cost-effective production outcomes • Aspire to create systems of work that foster diversity • Continue building out an experienced operational team

A

Additional information

FINNISS MINERAL RESOURCES

Mineral Resource Estimate for the Finniss Lithium Operation (0.5% Li_2O cut-off)									
Mineral Resource	Measured		Indicated		Inferred		Total		
	Tonnes (Mt)	Li_2O %	Tonnes (Mt)	Li_2O %	Tonnes (Mt)	Li_2O %	Tonnes (Mt)	Li_2O %	Li_2O Contained Metal (kt)
Grants*	1.93	1.50	0.61	1.49	0.37	1.27	2.91	1.47	42.7
BP33	2.85	1.46	4.09	1.53	3.17	1.45	10.1	1.48	151
Carlton	2.20	1.38	2.69	1.39	1.29	1.37	6.18	1.38	85.5
Hang Gong	-	-	1.51	1.18	1.95	1.14	3.46	1.16	40.0
Sandras	-	-	1.17	0.92	0.57	0.82	1.73	0.89	15.4
Lees#	-	-	0.88	1.24	0.35	1.05	1.23	1.19	14.6
Ah Hoy	-	-	0.67	1.16	0.38	1.17	1.05	1.16	12.2
Booths#	-	-	0.80	1.05	0.70	1.06	1.50	1.05	15.8
Bilatos	-	-	-	-	1.92	1.03	1.92	1.03	19.9
Penfolds	-	-	-	-	0.57	1.04	0.57	1.04	5.9
Total	6.98	1.45	12.4	1.33	11.3	1.21	30.6	1.31	403

Note: Totals within this table are subject to rounding. * Net decrease due to mining depletion. # Re-classified with no additional data.' The above Mineral resource is current at the time of release on 18 April 2023.

ASX Release: "Significant increase to Finniss Mineral Resources" dated 18 April 2023. Total Mineral Resources of 30.6Mt @ 1.31% Li_2O. Measured Mineral Resource 6.98Mt @ 1.45% Li_2O / Indicated Mineral Resource 12.4Mt @1.33% Li_2O. Inferred Mineral Resource 11.3Mt @ 1.21% Li_2O.
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B

KEY RISKS

KEY RISKS

Risks specific to Core

Production and development risk	The prospects of the Company should be considered in light of the risks, opportunities, expenses and difficulties frequently encountered by companies at a similar stage of production and development. Core's initiatives to improve its production performance and meet its production schedule may not proceed to plan, with potential for delay in the timing of targeted production and metallurgical recoveries and a failure to achieve the level of targeted production and recoveries. If these circumstances occur in conjunction with adverse market factors, such as low lithium prices or unfavourable foreign exchange rate movements, this risk would adversely impact Core's financial performance. There is a risk that capital and operating costs will be higher than expected or there will be other unexpected changes in variables upon which expansion and commissioning decisions were made. These potential scope changes and cost overruns may lead to reductions in revenues and profits and trigger additional funding requirements. Core's operations may be affected by numerous other factors, including failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. Mechanical failure of Core's operating plant and equipment and general unanticipated operational and technical difficulties may adversely affect Core's operations. Operating risks beyond Core's control may expose it to uninsured liabilities. In respect of weather, as previously announced to ASX mining rates at the Grants deposit were substantially impacted by the Northern Territory wet season. Whilst Core has new de-watering infrastructure in place to facilitate better mining rates during the next wet season, there is no guarantee such new infrastructure will be adequate. Mining operations, associated future development activities and sustaining exploration are highly speculative, involve many risks and may be unsuccessful. Core's ability to sustain or increase its proposed forecast levels of production is dependent on its ability to achieve forecast geological interpretations, anticipated operating levels and to operate to set budgets and plans and the success of development projects associated with the life of mine business plan. In particular, Core has commissioned an updated Feasibility Study for BP33 due in early 2024 which will include updated capital, production and cost estimates before any final investment decision is made. Any delays in respect of this or in developing BP33 could have an adverse impact on Core's financial performance and position. Core's ability to economically mine its mineral resources may be affected by a range of factors including: (i) unanticipated variations in equipment productivity, operating parameters and cost; (ii) lack of availability or shortages of equipment, spare parts and consumables; (iii) continued access to appropriately skilled labour, competent operation and managerial employees, contractors and consultants; (iv) actual mineralisation consistency, the accuracy of Ore Reserve and Mineral Resource estimates, inconsistent or poor metallurgical recovery rates; (v) the physical characteristics of the ore body including unanticipated changes in grade or tonnage of ore mined and processed, or reclassification of Mineral Resources and Ore Reserves; (vi) geotechnical, geological and metallurgical conditions; (vii) limitations to activities, such as seasonal weather patterns and cyclone activity and other adverse weather conditions; (viii) other factors classified as force majeure circumstances; (ix) industrial action, disputes or disruptions; (x) unanticipated operating and technical difficulties, mechanical failure of operating plant and equipment, industrial and environmental accidents; (xi) increases in costs and cost overruns; (xii) deferral of development project timelines or decisions to place mines on care & maintenance due to a downturn in economic conditions; and (xiii) financial failure, or default by any future alliance or service provider to Core which may require Core to face unplanned expenditure or interrupt mining and processing operations. Core has plans in place to mitigate against production and development risks. These plans are subject to regular review by senior management and the Core Board. In addition to Core's internal production and development expertise, Core engages external experts and contractors in relation to production and development performance at Core.

KEY RISKS

Risks specific to Core (cont'd)

Production, cost and capital estimates	The ability of Core to achieve production targets or meet operating and capital expenditure estimates on a timely basis cannot be assured. The assets of Core, as any others, are subject to uncertainty and unexpected technical, geographical, metallurgical, meteorological, geological, third-party access, third party contractor, community, operational environment, funding for development, regulatory changes, or inclement weather issues, accidents or other unforeseen circumstances such as unplanned mechanical failure of plant or equipment or pandemics. The ability for Core to achieve nameplate production capacity depends on a number of factors including lithium recoveries, ore feed availability and many other factors. Core's ability to achieve nameplate production capacity cannot be assured. The development of estimates is managed by the Company using a budgeting process. Actual results are compared with budgets to identify drivers behind discrepancies which may result in updates to future estimates. Core has prepared a range of target cash costs for its proposed operations at the Finniss Project. No assurance can be given by Core that such targets will be achieved. Over time as development studies are superseded or updated there is risk that cost estimates are required to be escalated to reflect changes in the prevailing operating or macroeconomic environment. Capital and operating cost estimates may be affected by unexpected modifications to plant design, changes to estimates of non-fixed components, delays in commissioning and sourcing financing. The Company has commissioned an updated feasibility study for BP33 due in early 2024 which will include updated capital, production and cost estimates. Failure to achieve capital estimates, cost targets or material increases in costs could have an adverse impact on Core's future cash flows, profitability, results of operations and financial condition. The outbreak of another pandemic, or the failure to respond to pandemics or other operational incidents within Core may also result in increased production costs. Unforeseen production cost increases could result in Core not realising its operational or development plans or such plans costing more than expected or taking longer to realise than expected. Any of these outcomes could have an adverse effect on Core's ability to deliver into offtake contracts or its financial and operational performance.
Lithium recovery	Mineral recoveries are dependent upon the process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk including changes in mineralogy in the ore deposit or mechanical or process issues which can result in inconsistent minerals recovery, each of which could potentially affect the economic viability of the Finniss Project. The impact of lower reported recoveries is yet to be fully understood. The Company has commissioned an updated feasibility study for BP33 which is proposed to assess options to increase recoveries, however there is a risk that the Company will not be able to increase recoveries to levels anticipated in the original Feasibility Study, which may adversely impact on the Company's resource and reserve estimates and future production profile.
New projects and acquisitions	Core will actively pursue and assess other new business opportunities in the resources sector. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation. The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If a proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on Core. If an acquisition is completed, the Directors will need to reassess at that time, the funding allocated to current projects and new projects, which may result in Core reallocating funds from the Finniss Project and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.
Exploration and - development risks	Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Company's properties or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource. While Core has a track record of growing its Resource through exploration and there being a number of prospective exploration targets within the Finniss Project, there is no guarantee that this will continue. Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including availability of funding, adverse government policy, geological conditions, commodity prices or other technical difficulties. The future exploration activities of Core may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of Core. The success of Core will also depend upon Core having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its projects, a reduction in the cash reserves of Core and possible relinquishment of part or all of its projects.

KEY RISKS

Risks specific to Core (cont'd)

Future capital requirements	The future capital requirements of Core will depend on many factors including its business development activities. Core believes its available cash and the net proceeds of the Offer should be adequate to fund the BP33 early works, FY24 plant optimisation works and Finniss sustaining capital, FY24 waste stripping, exploration and study expenditure and other objectives as noted in this presentation. The BP33 feasibility study is ongoing and the potential capital requirements associated with BP33 will be subject to the results of that study, and Core ultimately taking FID on the project. Core may require further financing in the future, in addition to amounts raised pursuant to the Offer, including if the outcome of the Feasibility Study indicates materially greater capital expenditure is required than that anticipated or there is a deterioration in lithium market conditions. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer price) or may involve restrictive covenants which limit Core's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities. Core notes that it remains in discussion in respect of modest potential working capital facilities for the Finniss Project. As at the date of this presentation, no decision has been made in respect of proceeding with any form of debt financing and there is no guarantee that any such facility will be entered into. No assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to Core or at all. If Core is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on Core's activities. Core may undertake additional offerings of securities in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of Core's existing Shareholders will be diluted.
Offtake agreements	Core is party to offtake agreements as previously announced to ASX. As with all contracts, there is a risk that the offtake parties may not perform their respective obligations or may breach offtake agreements. There is also a risk that an offtake party may become insolvent or may not be able to meet its future buying obligations under relevant offtake agreements. In addition, there is risk that Core itself is unable to perform its obligations under offtake agreements. Core is presently in discussions with offtake counterparties with respect to rescheduling delivery under existing offtake agreements and certain other matters as outlined on page 18. There is no guarantee that any amendments to existing agreements will be reached. If Core is unable to meet obligations under offtake agreements it may have an adverse effect on Core's financial performance.
Commodity and currency price volatility	Core's revenues will in time be exposed to fluctuations in the prices for the minerals it produces including the price of lithium. Volatility in pricing creates revenue uncertainty and requires careful management of business performance and cashflows. Lower prices can impact operations by requiring a reassessment of the feasibility of mine plans and certain projects and initiatives. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment could potentially cause substantial delays and/or may interrupt operations, which may have a material adverse effect on Core's results of operations and financial condition. The factors which affect the price for lithium and other minerals (many of which are outside the control of Core and its directors) include, among many other factors, manufacturing activities; the quantity of global supply in lithium as a result of the commissioning of new mines and the decommissioning of others; political developments in countries which produce and consume material quantities of lithium; the weather in these same countries; the price and availability of appropriate substitutes; advancements in technologies and the uses and potential uses of lithium, and the demand for the applications for which lithium may be used; the grade and quality of lithium produced; and sentiment or conditions in the countries and sectors in which Core and its business/commercial partners sell or intend to sell their products. Given the range of factors which contribute to the price of lithium, and the fact that pricing is subject to negotiation, it is particularly difficult for Core to predict with any certainty the prices at which Core will sell its product and accordingly, investors are cautioned not to place undue reliance on any price or demand forecasts provided by Core or by external analysts. Movements in currency exchange rates may affect cash flows, profitability, costs and revenue. It is not possible to accurately predict future movements in exchange rates. As Core continues to ramp up activities it will consider hedging strategies to mitigate this risk.
Litigation risks	Core is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, contractual counterparty claims (whether the contract is live or has been terminated), occupational health and safety claims and employee claims. Further, Core may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute (whether threatened or proven), may impact adversely on Core's reputation, operations, financial performance and financial position. Core is currently not engaged in any material litigation, though it has received correspondence from Tesla, Inc with respect to the binding term sheet between the Company and Tesla (see ASX announcements of 2 March 2022 and 27 October 2022 and slide 18 for further information). Tesla intends to avail itself of all available legal remedies to the extent the parties are unable to mutually resolve this matter without litigation. Should those efforts fail, each party intends to avail itself of all legal and equitable remedies.

KEY RISKS

Risks specific to Core (cont'd)

Underwriting risk	Core has entered into a placement and underwriting agreement with the Lead Managers under which the Lead Managers have agreed to fully underwrite the Placement, subject to the terms and conditions of that agreement (**Underwriting Agreement**). If certain conditions are not satisfied or certain events occur, then the Lead Managers may terminate the Underwriting Agreement. The events which may trigger termination of the Underwriting Agreement include (but are not limited to):
	• ASX announces that the Core will be removed from the official list or that any New Shares will be delisted or suspended from quotation by ASX for any reason.
	• The S&P/ASX 200 Index or S&P/ASX 300 Metals and Mining Index closes 10% (or more) below the level of the relevant index prior to entry into the Underwriting Agreement on any date after entry into the Underwriting Agreement until the settlement date.
	• ASX does not agree to grant official quotation of all the New Shares on an unconditional basis.
	• A statement contained in the Offer materials is, becomes or is likely to be misleading or deceptive (including by omission).
	• Core withdraws the Placement.
	• An insolvency event occurs.
	• A force majeure event occurs.
	• Core or any of its directors or officers engage in any fraudulent conduct or activity whether or not in connection with the Offer.
	• A director or senior manager of Core is charged with an indictable offence relating to financial or corporate matters or a director of Core is disqualified from managing a corporation.
	• ASIC makes an application or threatens to make an application or otherwise commences various regulatory actions or investigations in respect of the Placement;
	• There is an application to a court or the takeovers panel for an order, declaration or other remedy, or an investigation or hearing (including the announcement of an intention to do so) in connection with the Offer;
	• Core fails to provide a certificate as required by the Underwriting Agreement or that certificate is untrue or incorrect; and
	• Any event specified in the timetable is delayed by Core for more than one business day without the prior consent of the Lead Managers; and
	• Core breaches or defaults on any material debt or financing arrangement.
	In respect of the following events, provided such event is likely to have a material adverse effect on the prospects of Core or ability to settle the Placement:
	• Core is in breach of any terms of the Underwriting Agreement;
	• There is an omission from or misstatement in relation to the due diligence questionnaire or meetings with management provided by Core, or any other information supplied by Core;
	• There is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State or Territory of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State or Territory authority, adopts or announces a proposal to adopt a new policy which makes it illegal or commercially impracticable for the Lead Managers to satisfy a material obligation under the Underwriting Agreement, or to market, promote or settle the offer of Placement shares (other than a law or policy which has been announced prior to the date of the Underwriting Agreement);
	• There is a contravention by Core of law, or the Placement does not comply with law, or Core is prevented from allotting and issuing the New Shares;
	• There is a change in senior management at Core;
	• There is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the financial position or performance, results, condition, operations or prospects of Core other than as disclosed by Core to the ASX before the date of the Underwriting Agreement;
	• In respect of any one or more of Australia, New Zealand, Hong Kong, Singapore, the USA or the UK:
	    • the relevant central banking authority declares a general moratorium or there is a material disruption in commercial banking or securities settlement or clearance services in any of those countries;
	    • there is an adverse change or disruption to the existing financial markets, political or economic conditions; and
	• A new circumstance that would be adverse from the point of view of an investor arises that would have been required to be disclosed had it arisen before the Offer materials were lodged with the ASX;
	• There is a scheme of arrangement or reconstruction announced by Core, or another offer to securityholders is announced by another person, which, if implemented, may result in a person and their associates acquiring a beneficial interest in, or voting power of, 50% or more of the interests in Core;
	• Information provided by Core that would have a material effect on the price or value of its shares (excluding any previously disclosed public information) is, becomes or is likely to be misleading or deceptive
	• Hostilities not existing at the date of the Underwriting Agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) in Australia, New Zealand, the United States of America, Japan, South Korea, the Democratic People's Republic of Korea, a member state of the European Union, United Kingdom or the People's Republic of China, or a state of emergency is declared or a significant terrorist attack is perpetrated.
	The termination of the Underwriting Agreement would have an adverse impact on the amount of funds raised under the Placement and, if it were to occur, Core may need to take other steps to raise capital. The Underwriting Agreement contains representations, warranties, undertakings and indemnities in favour of the Lead Managers, subject to certain carve outs.
	For details of the fees payable to the Lead Managers, refer to the Appendix 3B released to the ASX in connection with the Placement.

KEY RISKS

Other risks specific to the industry

Operating risk	Mining operations generally involve a high degree of inherent risk and uncertainty. Such operations are subject to all the hazards and risks normally encountered in the exploration, development and production of lithium and other mineral products, including unusual and unexpected geologic formations, metallurgical recovery and other processing problems, issues with reconciliations to previous study or other technical assessments undertaken, industrial accidents, wall failure, seismic activity, rock bursts, cave-ins, flooding, fire, access restrictions, interruptions, inclement or hazardous weather conditions and other conditions involved in the drilling, blasting and removal or processing of material, any of which could result in damage to, or destruction of, mines and other processing facilities, damage to life or property, environmental damage and possible legal liability.
Ore Reserve and Mineral Resource Estimates	Ore Reserve and Mineral Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In particular a change in lithium price and/or the operating assumptions utilised could result in a change to the inputs used by independent parties for Ore Reserve and Mineral Resource estimation, potentially resulting in a decrease in the quantum and or assessed economic viability of these estimates. By their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through mining operations or additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.
Competition risk	Core competes with other companies, including major mineral exploration and production companies. Some of these companies have greater financial and other resources than Core and, as a result, may be in a better position to compete for future business opportunities. Many of Core's competitors not only explore for and produce minerals, but also carry out refining operations and other products on a worldwide basis. There can be no assurance that Core can compete effectively with these companies.
Land access risk	Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. Core may not be successful in acquiring or obtaining the necessary licences to conduct exploration or evaluation activities.
Third party risks	Under state and Commonwealth legislation (as applicable), Core may be required to obtain the consent of and/or pay compensation to the holders of third-party interests which overlay areas within the tenements, including pastoral leases, petroleum tenure and other mining tenure in respect of exploration or mining activities on the tenements. Any delays in respect of conflicting third-party rights, obtaining necessary consents, or compensation obligations, may adversely impact Core's ability to carry out exploration or mining activities within the affected areas.
Contract and counterparty risk	The ability of Core to achieve its stated objectives will depend on the performance of contractual counterparties. Core has entered into various agreements for the construction, development and operation of the Finniss Project. Should any of the risks associated with entering into these agreements materialise, this could have a material adverse impact on Core's profitability and financial performance. If Core's counterparties default on the performance of their respective obligations, for example if an offtake counterparty defaults on payment, or a supplier defaults on delivery, or a contractor is unable to meet the agreed scope, it may be necessary to approach a court to seek enforcement or some other legal remedy, if no alternative settlement can be reached. Such legal action can be uncertain, lengthy and costly. There is a risk that Core may not be able to seek the legal redress that it could expect against a defaulting counterparty, or that a legal remedy will not be granted on satisfactory terms. In addition, the sale of spodumene concentrate by Core will be subject to commercial verification and qualification processes to ensure any produced product meets the specifications for supply required by customers under any offtake and supply agreements. The qualification process may require approval from multiple parties in the supply chain and not just those parties with whom Core has contractual arrangements. Failure to have Core's product qualified, or any unanticipated delay in qualifying Core's product, may adversely impact Core's financial performance and position (including by resulting in Core generating less revenue or profit than anticipated and/or incurring higher costs than anticipated). Further, as with all commercial contracts (whether live or terminated), there is a risk that parties disagree on the interpretation of key provisions. Where these remain unresolved, it may be necessary for Core to commence legal proceedings. Similarly, a counterparty to a contract may also commence proceedings. Such legal action can be uncertain, lengthy and costly, and there is a risk that a legal remedy will not be granted on satisfactory terms.

KEY RISKS

Other risks specific to the industry (cont'd)

Environmental risk	The operations and proposed activities of Core are subject to Australian laws and regulations concerning the environment. The costs of complying with these laws and regulations may impact the development of economically viable projects. As with most exploration projects and mining operations, Core's activities are expected to have an impact on the environment. It is Core's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. The cost and complexity of complying with the applicable environmental laws and regulations may prevent Core from being able to develop potentially economically viable mineral deposits. Although Core believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances, which could subject Core to extensive liability. Government authorities may, from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of Core. Further, Core may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent Core from undertaking its desired activities. Core is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase Core's cost of doing business or affect its operations in any area. There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige Core to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on Core's business, financial condition and results of operations.
Tenure and access risk	Core's rights in the tenements may be obtained by grant by regulatory authorities or be subject to contracts with third parties. Any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, Core may lose its rights to exclusive use of, and access to any, or all, of the tenements. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, Core may not be able to access the tenements due to natural disasters or adverse weather conditions, hostilities or failure to obtain the relevant approvals and consents.
Reliance on key personnel	Core is reliant on a number of key personnel and consultants, including members of the Board. The loss of one or more of these key contributors could have an adverse impact on the business of Core. It may be particularly difficult for Core to attract and retain suitably qualified and experienced people given the current high demand in the industry and relative size of Core, compared with other larger industry participants.

KEY RISKS

General economic risks

Economic risk	General economic conditions, movements in interest and inflation rates, the prevailing global commodity prices and currency exchange rates may have an adverse effect on Core's exploration, development and production activities, as well as on its ability to fund those activities. As with any exploration or mining project, the economics are sensitive to metal and commodity prices. Commodity prices fluctuate and are affected by many factors beyond the control of Core. Such factors include supply and demand fluctuations for minerals, technological advances, forward-selling activities and other macro-economic factors. These prices may fluctuate to a level where the proposed mining operations are not profitable.
Dividends	Any future determination as to the payment of dividends by Core will be at the discretion of the Directors and will depend on the financial condition of Core, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the continued or future payment of dividends or franking credits attaching to dividends can be given by Core.
Share market conditions	Share market conditions may affect the value of Core's quoted shares regardless of Core's operating performance. Share market conditions are affected by many factors such as: • general economic outlook; • introduction of tax reform or other new legislation; • interest rates and inflation rates; • changes in investor sentiment toward particular market sectors; • the demand for, and supply of, capital; and • terrorism or other hostilities. The market price of shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither Core nor the Directors warrant the future performance of Core or any return on an investment in Core.
Force majeure	Core's projects now or in the future may be adversely affected by risks outside the control of Core including labour unrest, subversive activities or sabotage, fires, floods, explosions or other catastrophes.
Government and legal risk	Changes in government, monetary policies, taxation and other laws can have a significant impact on Core's assets, operations and ultimately the financial performance of Core and its Shares. Such changes are likely to be beyond the control of Core and may affect industry profitability as well as Core's capacity to explore and mine. Core is not aware of any reviews or changes that would affect the Finniss Project. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect Core's development plans or its rights and obligations in respect of its projects. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by Core.
Insurance risks	Core insures its operations in accordance with industry practice. However, in certain circumstances, Core's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of Core. Insurance against all risks associated with mining exploration and production is not always available and where available the costs can be prohibitive.

KEY RISKS

General economic risks (cont'd)

Accounting standards may change	Accounting standards may change. This may affect the reported earnings of Core and its financial position from time to time. Core has previously and will continue to assess and disclose, when known, the impact of adopting new accounting standards in its periodic financial reporting.
Tax law may change	Changes to tax legislation, the interpretation of tax legislation by the courts, the administration of tax legislation by the relevant tax authorities and the applicability of such legislation may affect the tax treatment of an investment in Core shares, including any returns on Core shares (for example, any franked dividends).
Unforeseen expenditure risk	Core may be subject to significant unforeseen expenses or actions, which may include unplanned operating expenses, future legal actions or expenses in relation to future unforeseen events. The Directors expect that Core will have adequate working capital to carry out its stated objectives however there is the risk that additional funds may be required to fund Core's future objectives.
Infectious diseases	An outbreak of an infectious disease, pandemic or a similar public health threat, such as the COVID–19 pandemic, and the responses thereto, could adversely impact the Company, both operationally and financially. The global response to the COVID-19 pandemic resulted in, among other things, border closures, severe travel restrictions and extreme fluctuations in financial and commodity markets. Additional measures may be implemented by one or more governments around the world in jurisdictions where the Company interacts in the event that there is an outbreak of an infectious disease, a pandemic or a similar public health threat. Labour shortages due to illness, isolation programs imposed by relevant government authorities or the Company, restrictions on the movement of personnel or possible supply chain disruptions could result in a reduction or interruption of the Company's operations, including operational shutdowns or suspensions. The inability to continue ongoing mining operations, exploration and development work could have a material adverse effect on the Company's future cash flows, earnings, results of operations and financial condition. The extent to which a pandemic or public health crisis impacts the Company's business, affairs, operations, financial condition, liquidity, availability of credit and results of operations will depend on future developments that are highly uncertain and cannot be accurately predicted, including new information which may emerge concerning the severity of and the actions required to contain a pandemic or any other public health crisis, or remedy their respective impacts, amongst others.
ESG-driven investment policies	Climate change and fossil fuel consumption are key drivers of environmental, social and corporate governance (**ESG**) investment criteria, and their perceived importance continues to grow. Being a mining company, the Company's carbon footprint, sustainability practices (which are yet to be formalised), and approach to environmental management are likely to be scrutinised by stakeholders and prospective shareholders. It is possible that prospective investors may determine not to invest in (or to divest) shares based on its performance against certain ESG criteria, which could have a material adverse impact on the liquidity and price of shares. Furthermore, there is also a focus by fund managers, market participants and prospective shareholders alike on ensuring that companies have robust governance and ethical business practices. While the Company considers it has a robust framework, including key governance policies such as whistle-blower, anti-bribery and corruption policies in place, the standard of best-practice is constantly evolving and the focus on ESG may change over time. When making investment decisions, investors are likely to compare the Company's business practices against those of other companies. If the Company does not meet the evolving expectations of its stakeholders and potential shareholders, its reputation, access to and cost of capital, and the share price could be negatively impacted.
Climate change risks	The Company cannot predict with any certainty the potential direct consequence of climate change on its operations and financial condition. Nonetheless, the climate change risks which may be particularly attributable to the Company include: • the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. Whilst the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; • climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates; and • due to the location of the Company's operations, other environmental risks related to climate change such as the length and severity of the wet season may significantly impact the supply of goods and services and may result in delays in planned programs and/or cost overruns. The occurrence of such events, or an increase in the frequency and severity of such events, could result in damage to the properties which are the subject of the mining leases, or future properties in which the Company has an interest. It could also result in damage to the Company's equipment, interruptions to critical infrastructure such as transport, water and power supply, loss of workforce productivity and increased competition for, and regulation of, limited resources (such as power and water), each of which could in turn adversely affect the Company's business, results of operations and financial position.

C

OFFER JURISDICTIONS

INTERNATIONAL OFFER JURISDICTIONS

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the "Provinces"), only to persons to whom New Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are "accredited investors" within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

Cayman Islands

No offer or invitation to subscribe for New Shares may be made to the public in the Cayman Islands or in any manner that would constitute carrying on business in the Cayman Islands.

China

Neither this document nor any other document relating to the New Shares may be distributed to the public in the People's Republic of China (excluding, for purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan). This document has not been approved by, nor registered with, any competent regulatory authority of the PRC. Accordingly, the New Shares may not be offered or sold, nor may any invitation, advertisement or solicitation for New Shares be made from, within the PRC unless permitted under the laws of the PRC.

The New Shares may not be offered or sold to legal or natural persons in the PRC other than to: (i) "qualified domestic institutional investors" as approved by a relevant PRC regulatory authority to invest in overseas capital markets; (ii) sovereign wealth funds or quasi-government investment funds that have the authorization to make overseas investments; or (iii) other types of qualified investors that have obtained all necessary PRC governmental approvals, registrations and/or filings (whether statutorily or otherwise).

European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

INTERNATIONAL OFFER JURISDICTIONS

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Norway

This document has not been approved by, or registered with, any Norwegian securities regulator under the Norwegian Securities Trading Act of 29 June 2007 no. 75. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act. The New Shares may not be offered or sold, directly or indirectly, in Norway except to "professional clients" (as defined in the Norwegian Securities Trading Act).

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Switzerland

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.

No offering or marketing material relating to the New Shares has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

Neither this document nor any other offering or marketing material relating to the New Shares may be publicly distributed or otherwise made publicly available in Switzerland. The New Shares will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

United Arab Emirates

This document does not constitute a public offer of securities in the United Arab Emirates and the New Shares may not be offered or sold, directly or indirectly, to the public in the UAE. Neither this document nor the New Shares have been approved by the Securities and Commodities Authority ("SCA") or any other authority in the UAE.

No marketing of the New Shares has been, or will be, made from within the UAE other than in compliance with the laws of the UAE and no subscription for any securities may be consummated within the UAE. This document may be distributed in the UAE only to "professional investors" (as defined in the SCA Board of Directors' Decision No.13/RM of 2021, as amended).

No offer of New Shares will be made to, and no subscription for New Shares will be permitted from, any person in the Abu Dhabi Global Market or the Dubai International Financial Centre.

INTERNATIONAL OFFER JURISDICTIONS

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares will only be offered and sold in the United States to:

- "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act); and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

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