ASX: CXO ANNOUNCEMENT

16th August 2018

New Exploration Intersections Add to Finniss Potential

HIGHLIGHTS

- New high grade spodumene pegmatite intersections in recent exploration drilling demonstrate the potential to grow the existing resource base at the 100% owned Finniss Lithium Project;
- Intersections at Carlton Prospect include:
    - 16m @ 1.79% Li_2O from 84m (NRC015) including:
        - 8m @ 2.16% Li_2O from 85m
    - 21m @ 0.89% Li_2O from 113m (NRC027)
- Carlton located within the area of Grants Mining Licence (ML), only 1km from Grants;
- Drill results at Hang Gong Prospect located on granted ML and 1.5km from Grants highlights potential for shallow-dipping, multiple stacked pegmatites and include:
    - 11m @ 1.34% Li_2O from 97m (NRC018) including;
        - 6m @ 1.9% Li_2O from 98m
    - 17m @ 0.97% Li_2O from 90m (NRC024) including:
        - 1m @ 2.67% Li_2O at 92m;
- Results expected throughout remainder of 2018 from continuing exploration and resource expansion drilling programs at Finniss Lithium Project.

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Emerging Australian lithium developer, Core Exploration Ltd (ASX: CXO) ("**Core**" or the "**Company**"), is pleased to announce new exploration drill results from Carlton and Hang Gong, which are located on mining tenure located within 1.5km from the Grants Lithium Deposit, that demonstrate the significant potential to expand and define substantial additional lithium resources at the Finniss Lithium Project in the Northern Territory ("**Finniss**") through exploration drilling.

The Finniss Lithium Project comprises over 500km^2 of granted tenements near Darwin over the Bynoe Pegmatite Field. Results have confirmed that ore grade lithium mineralisation is widespread within the Finniss Project and Core's drilling in 2018 is aimed at substantially growing the Mineral Resource base to underpin a potential long-life lithium mining and production operation.

Core is focussed on completing a Definitive Feasibility Study (DFS) later this year for the development of mining and producing high quality lithium concentrate from the Finniss Project, and is aiming to complete regulatory approvals, financing and internal approvals, before commencing production at Grants by the end of 2019.

The Finniss Lithium Project has substantial infrastructure advantages supporting the Project's development; being close to grid power, gas and rail and within easy trucking distance by sealed road to Darwin Port - Australia's nearest port to Asia.

Commenting on the exploration results, Core Managing Director, Stephen Biggins said:

"These exploration results demonstrate the huge potential of the Finniss Lithium Project that we are yet to realise. The remainder of 2018 is shaping up to be a very busy one for Core as we continue to progress Grants towards development whilst continuing drilling to grow the existing resource base at Grants and BP33 as well as maintaining an aggressive exploration program to continue to identify prospects such as Carlton and Hang Gong."

Regional Drilling Results

Carlton Prospect

Five RC holes drilled in 2018 by Core at Carlton have consistently defined a spodumene pegmatite over a strike length of at least 200m.

Carlton is defined at surface by a shallow, 200m long and 15m-wide pit, mined historically for tin and tantalum.

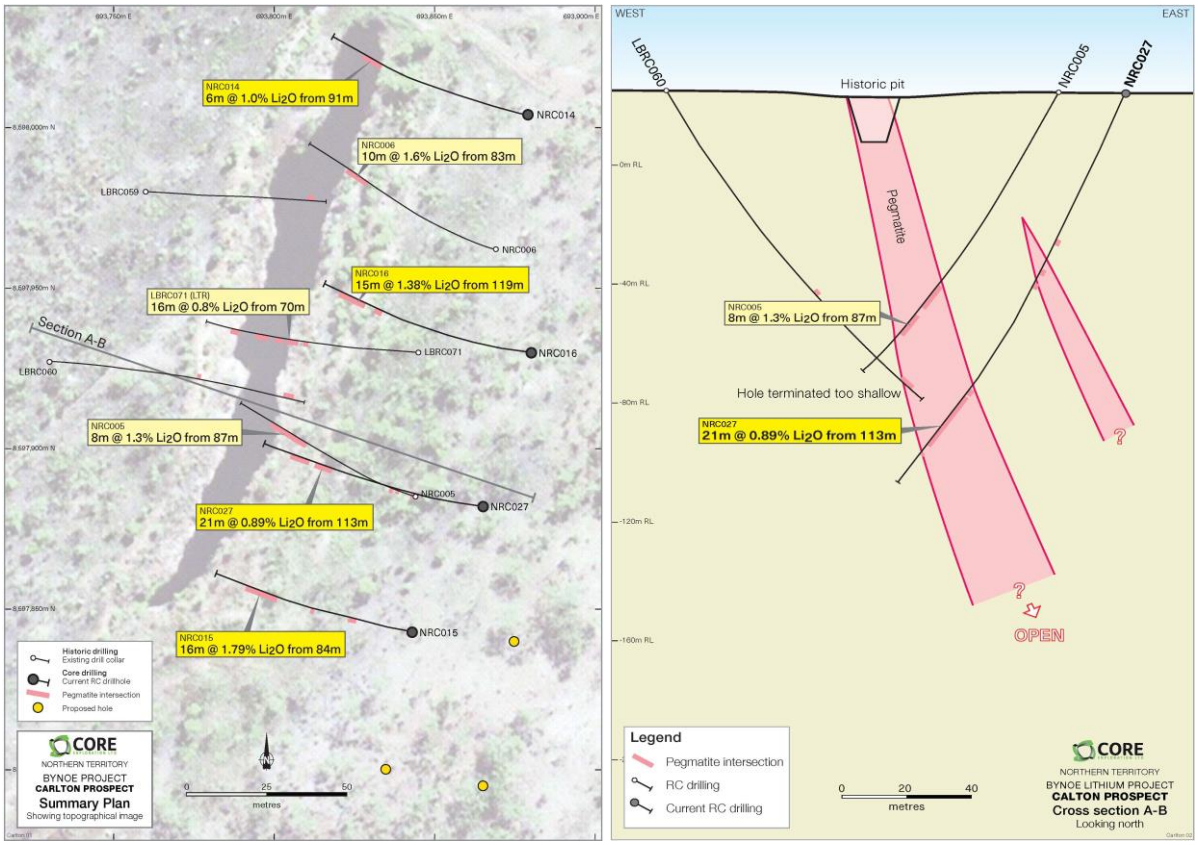
Core's recent drilling demonstrates that the Carlton spodumene pegmatite body dips gently to the east and, importantly, continues in the subsurface to the south, almost certainly beyond the historic pit workings (Figures 1 & 2).

While it appears to be only 10m true width within the pit, drilling suggests it thickens down-dip and to the south, to be 15m true width within NRC015 and 20m in NRC027. The assay data also indicates that grade improves down-dip and to the south (analogous to the nearby Grants Resource).

Highlights include drillhole NRC015, which intersected 16m @ 1.8% Li_2O from 84m downhole, right at the southern tip of the pit indicating that the pegmatite increases in grade and continues further south (Figure 2). The best assays results include:

- 16m @ 1.79% Li_2O from 84m (NRC015)
  - Including 8m @ 2.16% Li_2O from 85m
- 21m @ 0.89% Li_2O from 113m (NRC027)

Some of the holes also intersected weathered pegmatite up-hole to the east, opening up the possibility that there are other concealed pegmatites close to the currently identified main body at Carlton. The orientation of these cannot be confirmed at present, but they are likely to be intersected in the follow-up holes.



Figures 1 and 2. *Recent RC drill intersections at Carlton Prospect in plan (LHS) and section (RHS), Finniss Lithium Project.*

Hang Gong Prospect

Seven RC drillhole have been recently completed in the greater Hang Gong area aimed at testing an exploration model focusing on shallow-dipping stacked pegmatites (Figure 3).

Previous RC drilling by Core and Liontown Resources in 2017 had focused on testing the obvious steep bodies in the area such as the historic Hang Gong pit. However, several of those drillholes, when reviewed subsequently in 3D suggests there were bodies of 10-15m thickness that had a sub-horizontal to shallow (<25 degrees) dip.

Core's recent drilling has supported this model as almost all of the holes that reached target depth intersected a 5-20m thick pegmatite at a similar RL that fitted a model for a tabular body dipping at 20 degrees to the north (Figure 3).

The best intersections include:

- 11m @ 1.34% Li_2O from 97m (NRC018)
  - Including 6m @ 1.9% Li_2O from 98m
- 17m @ 0.97% Li_2O from 90m (NRC024)
  - Including 1m @ 2.67% Li_2O at 92m

Core is now undertaking a follow-up program to test this concept more broadly in an area of interest covers at least 500m x 1,000m within the Hang Gong ML and adjacent Grants ML Application. The objective is to construct a wireframe around the intersections that can be reliably correlated, and to also identify if there are multiple stacked bodies, as the surface geology suggests.

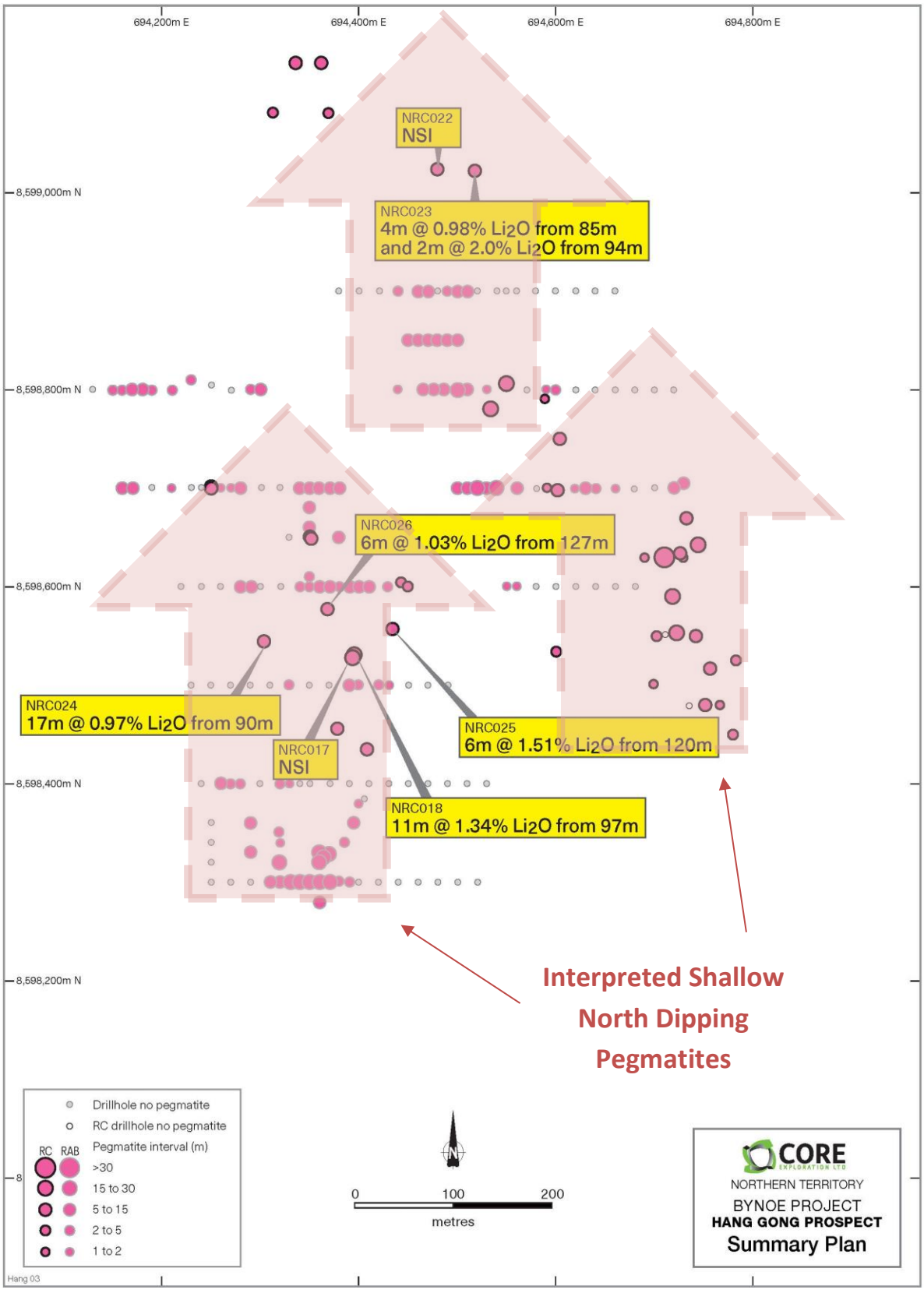


Figure 3. *Distribution of pegmatite intersections in shallow RAB, RC drilling and recent RC drill results in the Hang Gong area indicating a series of pegmatites dipping at a shallow angle to the north.*

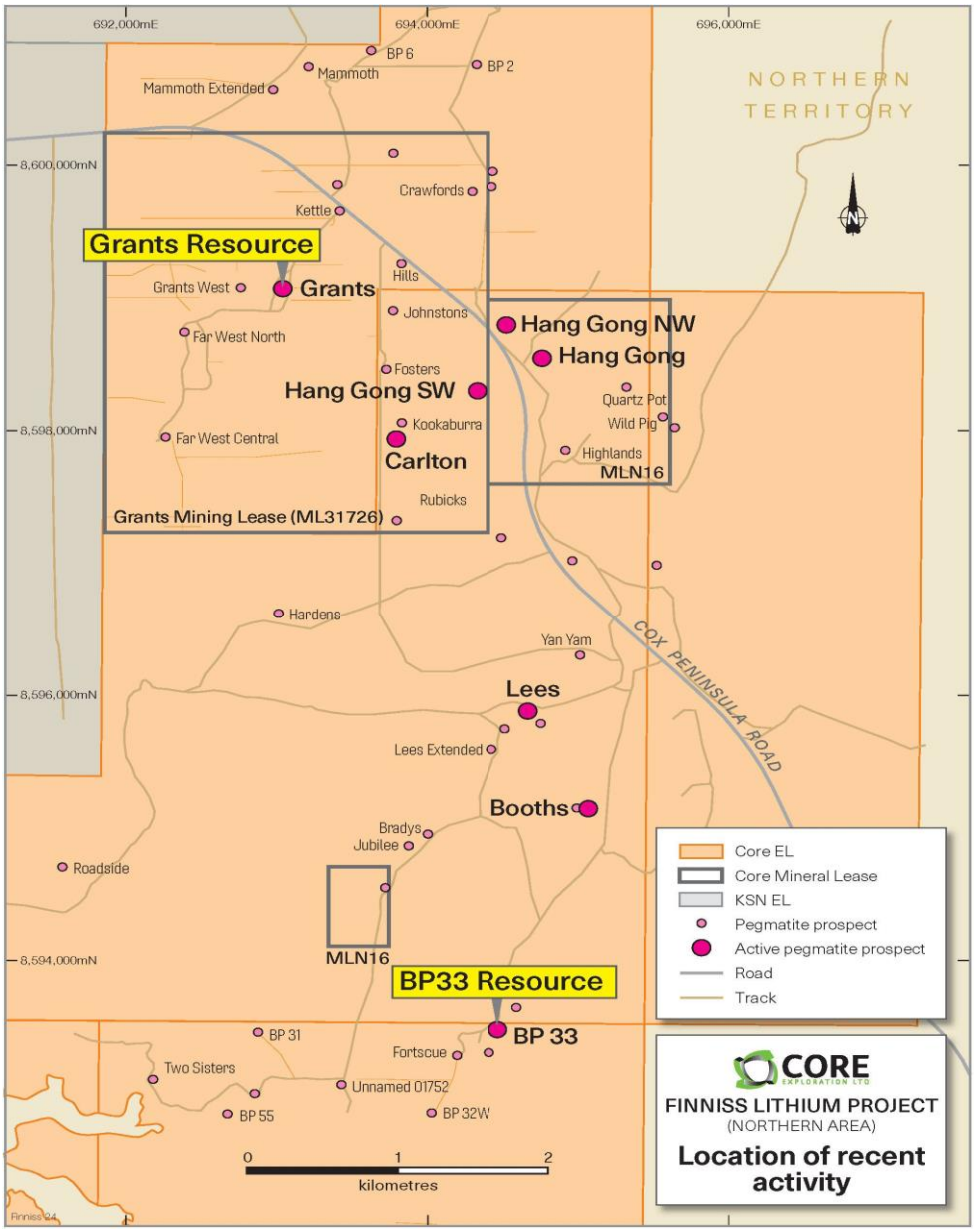


***Figure 4**. Active pegmatite prospects in the northern area of Finniss Lithium Project.*

Far West and other prospects

A further 7 RC holes were drilled at Far West Central and far West North, testing down-dip and along-strike from some of the better intersections of 2016. These results are of similar quantum to earlier holes and confirm that there remains potential for a bulk-style deposit in the Far West belt, which stretches over 1 km, immediately SW of the proposed Grants pit.

Results include:

- 12m @ 1.17% Li_2O from 78m (FRC139)
- Cumulative 28m intersection averaging 1.25% Li_2O from 77m (FRC143) including:
  - 14m @ 1.35% Li_2O from 77m
  - and 8m @ 1.27% Li_2O from 110m
  - and 2m @ 0.77% Li_2O from 127m
  - and 4m @ 1.09% Li_2O from 136m
- 7m @ 1.41% Li_2O from 77m (FRC145)

Assays from sterilisation drilling of the proposed waste dump area and core material from geotechnical holes around Grants was also returned, with no significant intersections.

Drilling down-dip at the Highland Prospect did not encounter significant widths of pegmatite or lithium grades.

Next Steps – Exploration and Resource Expansion Drilling 2018

Regional exploration, follow-up and resource definition and expansion drilling continues at the Finniss Project through 2018.

Regional exploration prospects that are planned to be RC drilled in coming weeks include Carlton, Hang Gong, Booths, Lees and Sandras (Figure 4 and 5).

Resource expansion drilling continues at Grants and update results from recent drilling at BP33 are expected shortly.

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Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) an employee of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes results that have previously been released under JORC 2012 by Core.

Core confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the announcements "Grants Lithium Resource Upgrade" dated 8 May 2018 and "Maiden Resource Estimate at BP33" dated 23 May 2018 continue to apply and have not materially changed. The Mineral Resources underpinning the production target have been prepared by a Competent Person in accordance with the requirements of the JORC code.

Core confirms that all material assumptions underpinning production target and forecast financial information derived from the product target announced on 25 June 2018 continue to apply and have not materially changed.

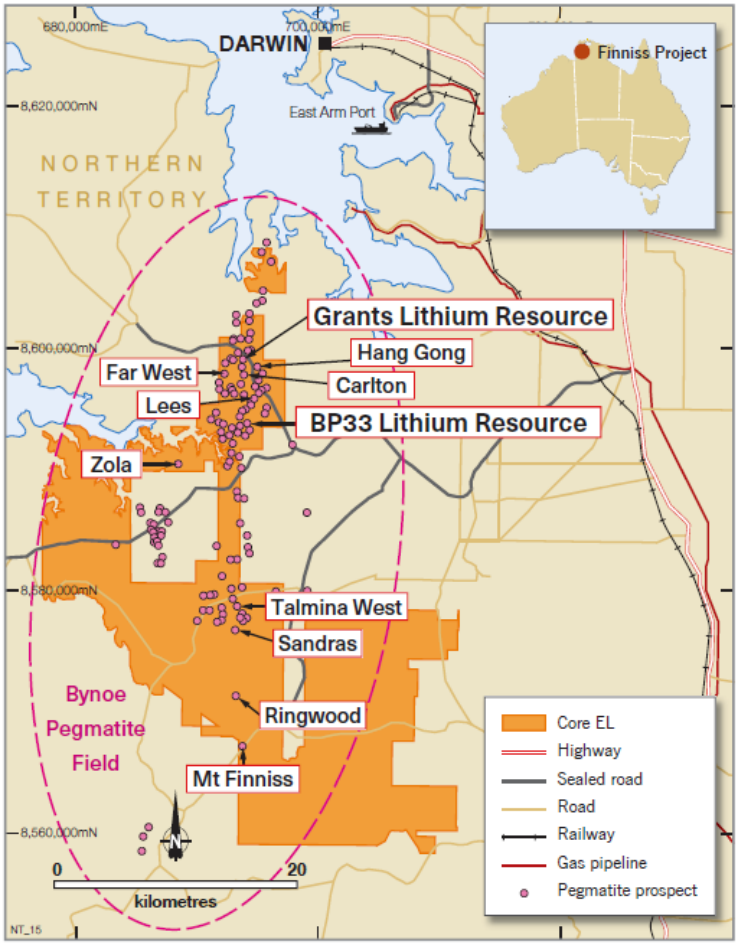

Figure 5. *Core's 100%-owned Finniss Lithium Project near Darwin, NT.*

Table 1. Recent RC drill result, Finniss Lithium Project

Hole	Prospect	GDA94 Grid Easting	GDA94 Grid Northing		From (m)	To (m)	Interval (m)	Grade (Li_2O %)
NRC014	Carlton	693879	8598004		91.0	97.0	6.0	1.00
NRC015	Carlton	693843	8597843		84.0	100.0	16.0	1.79
				including	85.0	93.0	8.0	2.16
NRC016	Carlton	693880	8597930		119.0	134.0	15.0	1.38
				including	122.0	124.0	2.0	2.31
NRC017	Hang Gong	694394	8598527				NSI	
NRC018	Hang Gong	694395	8598531		97.0	108.0	11.0	1.34
				including	98.0	104.0	6.0	1.90
NRC019	Highland	694977	8597940				NSI	
NRC020	Highland	694993	8597964				NSI	
NRC021	Highland	695001	8597926				NSI	
NRC022	Hang Gong	694480	8599024				NSI	
NRC023	Hang Gong	694518	8599022		85.0	89.0	4.0	0.98
				and	94.0	96.0	2.0	2.00
NRC024	Hang Gong	694304	8598545		90.0	107.0	17.0	0.97
				including	92.0	93.0	1.0	2.67
NRC025	Hang Gong	694434	8598557		120.0	126.0	6.0	1.51
				including	122.0	123.0	1.0	2.91
NRC026	Hang Gong	694368	8598577		127.0	133.0	6.0	1.03
NRC027	Carlton	693865	8597882		113.0	134.0	21.0	0.89
FDD004	Grants (geotech)	693103	8599078				NSI	
FDD005	Grants (geotech)	692866	8599103				NSI	
FDD006	Grants (geotech)	693035	8598902		48.0	50.0	2.0	0.49
FDD007	Grants (geotech)	693014	8599169		97.0	109.0	12.0	1.65
FMRD007	Grants (geotech)	692858	8599103				NSI	
FRC126	Grants (sterilisation)	693132	8599248				NSI	
FRC127	Grants (sterilisation)	692862	8599200				NSI	
FRC128	Grants (sterilisation)	692680	8599195				NSI	
FRC129	Grants (sterilisation)	692833	8599083				NSI	
FRC130	Grants (sterilisation)	692747	8599078				NSI	
FRC131	Grants (sterilisation)	692694	8599100				NSI	
FRC132	Grants (sterilisation)	692667	8599049				NSI	
FRC133	Grants (sterilisation)	692720	8599001				NSI	
FRC134	Grants (sterilisation)	692862	8599000				NSI	
FRC135	Grants (sterilisation)	692851	8598888				NSI	

Hole	Prospect	GDA94 Grid Easting	GDA94 Grid Northing		From (m)	To (m)	Interval (m)	Grade (Li_2O %)
FRC136	Grants (sterilisation)	692444	8598855				NSI	
FRC137	Grants (sterilisation)	692712	8598908				NSI	
FRC138	Grants (sterilisation)	693140	8598905				NSI	
FRC139	Far West central	692160	8598071		78.0	90.0	12.0	1.17
FRC140	Far West North	692380	8598745				NSI	
FRC141	Far West central	692264	8598284				NSI	
FRC142	Far West central	692228	8598255				NSI	
FRC143	Far West central	692170	8598105		77.0	91.0	14.0	1.35
				and	110.0	118.0	8.0	1.27
				and	127.0	129.0	2.0	0.77
				and	136.0	140.0	4.0	1.09
FRC144	Far West central	629150	8598070		No Significant Intercepts		NSI	
FRC145	Far West central	692163	8598050		77.0	84.0	7.0	1.41

JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• Drilling geology and assay results reported herein relate to Reverse Circulation (RC) drillholes and Diamond drillholes (DDH) at the Hang Gong, Highland and Carlton Prospects on EL30015, and in the Far West belt and extremities of Grants on EL29698. A full list of hole collars that includes coordinates, azimuth, dip and depth can be found in Drillhole Information section below, and significant intercepts information is contained tables in the body of the report.
		• DDH holes FDD004 to FDD007 and FMRD007 are geotechnical holes, drilled at the periphery of Grants in February to April 2018.
		• RC holes FRC126 to FRC138 are sterilisation holes drilled mostly west of Grants where the proposed Waste Dump is sited. They were completed in June 2018.
		• RC holes FRC139 to FRC145 are regional exploration holes drilled at the Far West belt in June to July 2018.
		• RC holes NRC014 to NRC027 were drilled at a number of prospects in EL30015 in July 2018 as part of a regional drill program.
		• Historic holes presented in the figures include both:
		  ○ "LBRC" prefix holes were drilled by Liontown Resources Ltd in 2016 and 2017 (LTR ASX Announcements 26/7/2016, 2/11/2016 and 27/6/2017; summary also provided in CXO ASX Announcements 5/2/2018 and 23/5/2018)
		  ○ "BEC" prefix of RC drillholes are shallow angled RC holes drilled by Greenbushes in October-November 1995 (under the banner of "Julia Corp") to define pegmatite geology and

		detect Sn-Ta grades in the weathered and soft portion of various prospects in the Bynoe Pegmatite Field (a summary is provided in CXO ASX Announcements 5/2/2018 and 23/5/2018).
		• Geological data used as a base to the Hang Gong figure was derived from logs of CXO-drilled RAB holes from the 2017 exploration program in the reporting area. Holes have various ID's used according to the prospect, planned line, and easting along the line, and which azimuth the hole was drilled, for example, HG07-694250w was drilled at Hang Gong, on Line 7 at an easting of 694250, with azimuth to West.
		• The azimuth of Core's drill holes is oriented approximately perpendicular to the interpreted strike of the mineralised trend. Holes are moderately oblique to orthogonal in a dip sense (see cross-section).
		• Core's RC drill spoils are collected into two sub-samples:
		  ○ 1 metre split sample, homogenized and cone split at the cyclone and then calico-bagged. Usually these weigh 2-3 kg.
		  ○ 30-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable for reporting purposes.
		• DDH drill core was collected directly into trays, marked up by metre marks and secured as the drilling progressed. Geological and geotechnical logging took place soon after. Sample assay interval selection took place only upon resumption of exploration in June 2018.
		• DDH Core was transported to a local core preparation facility and cut firstly into half longitudinally along a consistent line between 0.3m and 1m in length, ensuring no bias in the cutting plane. Again, without bias, half core was then cut into two further segments. A quarter was then collected on a metre basis (where possible), bagged and sent to the North Australian Laboratory in Pine Creek, NT, for analysis. The remaining half and quarter core is retained at Core's storage shed in Berry Springs.
		• DDH sampling of pegmatite for assays is done over the sub-1m intervals described above. 1m-sampling continued into the barren phyllite host rock.
		• RAB drill spoils are not split from the cyclone and only a primary sample is

		collected in green bags, and these weigh 10-15 kg. RAB samples are speared directly from the spoils bags. This is suitable for the purpose of first pass detection of pegmatite.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC Drilling technique used by Core and reported herein comprises standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5.5 inch diameter bit). The rig used is a multipurpose wheel mounted UDR1000 and running a 1600 CFM 500 psi compressor/booster combo. The rig is operated by WDA Drilling Services, Humpty Doo NT. • DDH drilling technique used by CXO is standard HQ or PQ core assembly (triple tube), drilling muds or water as required, wireline setup. Two rigs were used: track-mounted Alton MD600 or HD900 DDH and wheel mounted UDR1000 multi-purpose rig. The rigs were operated by WDA Drilling Services, Humpty Doo NT. • Oriented core was obtained for DDHs using the Longyear TruCore tool. • Rotary Air Blast (RAB) drilling technique utilizes a 3 and ¼ inch blade bit and NQ rods. The RAB rig is mounted on a 4 x 4 truck. It utilises a lower pressure compressor of maximum 150 psi. The rig is operated by Colling Exploration Pty Ltd of Cobar, NSW.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recoveries are visually estimated and recorded by CXO for each metre. To date sample recoveries have averaged >90%. • Contamination is monitored regularly. No issues have been encountered in this program. • The cyclone and splitter are regularly cleaned, especially in wet intervals. • DDH core recoveries were measured using conventional procedures utilising the driller's markers and estimates of core loss, followed by mark up and measuring of recovered core by the geologist or geotechnician. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean,*	• Standard sample logging procedures are utilised by Core, Liontown and Greenbushes Ltd, including logging codes for lithology, minerals, weathering etc. • A chip tray for the entire RC or RAB hole is completed. A sub-sample is

	channel, etc.) photography. • *The total length and percentage of the relevant intersections logged.*	sieved from the large RC bags at site into chip trays over the pegmatite interval to assist in geological logging. • Geology of the RC and RAB drill chips were logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections. • Geology of the drill core is logged on a geological basis with attention to main rock forming minerals and textures within the pegmatite intersections. • Entire drilled interval of RC, RAB and DDH logged. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • Estimation of mineral modal composition, including spodumene, is done visually. This will then be correlated to assay data when they are available. • Core trays and RC chip trays are photographed and stored on the Core server. • DDH drillholes are oriented and were geotechnically logged as part of the engineering studies in the Grants Feasibility Study.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• CXO RC samples referred to in this report have been collected on a 1m-basis utilising the cone splitter mounted under the drill rig's cyclone. • Where the sample was too wet for the cone splitter to operate, 1m samples were collected from the 1m bulk/primary sample bags using a spear. • The type of sub-sampling technique and the quality of the sub-sample was recoded for each metre. The quality of the samples was assessed prior to their inclusion in calculated interval averages. • RAB samples are collected exclusively via a spear and weight 3-5 kg. No RAB assay data is reported here, as it weathered and therefore does not provide any direct indicator of the grade of fresh material at depth. It is useful only for mapping and confirming the presence of weathered pegmatite. • Quarter Drill Core sample intervals were constrained by geology, alteration or structural boundaries, intervals varied between a minimum of 0.3 metres to a maximum of 1 m. The core is cut along a regular Ori line to ensure no sampling bias. • No assay data referred to in relation to historic Greenbushes Ltd drilling or

		CXO's RAB drilling. • Liontown RC drill results are documented in the reports outlined in Item 1 (Sampling techniques). • Sample prep occurs at North Australian Laboratories ("NAL"), Pine Creek, NT. • DDH samples are crushed to a nominal size to fit into mills, approximately -2mm. RC samples do not require any crushing, as they are largely pulp already. • A 1-2 kg riffle-split of DDH crushed material and RC Samples are then prepared by pulverising to 95% passing -100 um. In the 2016 Drilling program, samples were pulverised in a Vertical Spindle Pulveriser (Keegormill). • In mid-2018, Steel Ring Mills were installed at NAL to reduce the iron contamination that was recognised in the 2016 Drilling program assays. • For Liontown data, sample prep occurred at ALS in Perth, WA. • RC Samples were rifle split to a max of 3kg and then prepared by pulverising to 85% passing -75 um.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Sample analysis for CXO samples occurs at North Australian Laboratories, Pine Creek, NT. • A 0.3 g sub-sample of the pulp is digested in a standard 4 acid mixture and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively. • A 3000 ppm Li trigger is also set to process that sample via a sodium fusion method to obtain Li, Fe and P. Lithium data reported by CXO defaults to the fusion method where available, as it considered more accurate at higher concentrations. There is on-going scrutiny of both the 4 acid and fusion methods. • A barren flush is inserted between samples at the laboratory. • The laboratory has a regime of 1 in 8 control subsamples. • NAL utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats.

		• CXO-implemented quality control procedures include:
		  ○ One in forty certified Lithium ore standards are used for the RC drilling. This ratio is 1 in 20 for the DDH batches.
		  ○ One in forty duplicates are used for the RC drilling.
		  ○ No Blanks are used in the regional exploration program. One in 20 blanks are used for the DDH core batches.
		  ○ External laboratory checks will be completed in due course.
		• In the case of Liontown data, a sub-sample of the pulp was assayed by sodium peroxide fusion ICPMS using method codes ME-ICP89 (K, Li, P) and ME-MS91 (Cs, Nb, Rb, Sn, Ta) at ALS in Perth
		• No assay data referred to in relation to historic Greenbushes Ltd drilling.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Core's experienced project geologists are supervised by Core's Exploration Manager. • All field data is entered into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the Core server. • Metallic Lithium percent was multiplied by a conversion factor of 2.15283/10000 to report Li ppm as Li_2O% • Laboratory umpire samples collected by spear from Liontown RC field sample piles have verified the assay results in Liontown database. Original laboratory is ALS Perth. Umpire lab is NAL Pine Creek. Same sample method. • No assay data referred to in relation to historic Greenbushes Ltd drilling.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Core's RC and RAB Drilling: all coordinate information was collected using hand held GPS utilizing GDA 94, Zone 52. RC hole traces were surveyed by north seeking gyro tool (multishot mode at 5m and 10m intervals) operated by the drillers and the collar is oriented by a line of sight compass and a clinometer. Drill hole deviation has been minor to moderate and is acceptable for regional exploration and resource drilling. RAB hole dip and azimuth are measured by compass and clinometer, which are acceptable for the purposes used by Core.

		• Coordinate information for DDH geotechnical drillholes was collected by Differential GPS (DGPS), by Land Surveys Australia Pty Ltd. This data is accurate to 10 cm in all three dimensions. These collar RLs were verified against CXO's DTM. • Greenbushes Drilling: All coordinate information was collected by Greenbushes Ltd using hand held GPS utilizing AMG66, Zone 52. Core has subsequently undertaken a datum transformation to convert to MGA94 Zone 52. A number of the drill collars have been located on the ground and the coordinates verified using more precise modern GPS (accuracy 3-4 m).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Varies from prospect to prospect • Refer figures in report. • This data may be used to support a resource in the future, but only once the drill density has been improved sufficiently to do so. • Sample compositing reported here are calculated length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Core's drilling is oriented perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped or predicted by the geological model. In some areas the rocks may trend at an angle to the drill traverse. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. • Greenbushes' Drill holes are mostly vertical, and where inclined were drilled orthogonal to the strike of the pegmatite. None-the-less, modern GIS software is easily able to visualize these in 3 dimensions and integrate the drill traces with more recently surveyed drilling by Core and Liontown, which were oriented approximately perpendicular to the interpreted strike of the mineralised trend.
Sample security	• *The measures taken to ensure sample security.*	• Company geologist supervises all sampling and subsequent storage in field and transport to point of dispatch to assay laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits or reviews of the sampling techniques were not undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling by CXO and LTR took place within EL29698 and EL30015, both of which are 100% owned by CXO. • 30015 was previous owned by LTR, and in September 2017 was purchased by CXO via a sale agreement (ASX Release 14 Sept 2017). • The area being drilled comprises Vacant Crown land. • There are no registered heritage sites covering the areas being drilled. • The tenements are in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates, but it was exhausted and closed down the following year after a total of 189 tons of concentrates had been won. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • Renewed activities in 1925 coincided with the granting of exclusive prospecting licences over an area of 26 square miles in the Bynoe Harbour – West Arm section but once again nothing eventuated. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and

		operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. An abandoned open cut to 10m depth remains at BP33. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements cover the northern portion of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified as occurring at Bilato's (Picketts), Saffums 1 (amblygonite) and more recently at Grants, BP33 and Sandras.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• RC drillhole location and orientation data compiled in Table below.
		• Significant intercept data contained in Tables within body of release.
		• RAB collar locations sufficiently defined in Hang Gong Figure in release.
		• RAB holes drilled to between 3m and 30m deep, generally dipping at 60 degrees, and with azimuth either towards E or W.
		• The absolute depth of pegmatite intercepts is not considered material to the Figure in which it was used.

Hole_ID	Prospect	Tenement	Drill_Type	Easting	Northing	RL	Azimuth	Dip	Total_Depth
FDD004	Grants (Geotech)	EL29698	DDH	693102.6	8599078	20.208	100.33	-62.93	175.2
FDD005	Grants (Geotech)	EL29698	DDH	692866	8599103	22.225	108.46	-54.88	119.4
FDD006	Grants (Geotech)	EL29698	DDH	693035.4	8598902	20.058	285.48	-58.58	220
FDD007	Grants (Geotech)	EL29698	DDH	693014	8599169	19.659	114.65	-56.52	200
FMRD007	Grants (Geotech)	EL29698	DDH	692858	8599103	22.225	108.24	-55.15	375.9
FRC126	Grants (Sterlisation)	EL29698	RC	693132	8599248	16.9	91.05	-56.17	88
FRC127	Grants (Sterlisation)	EL29698	RC	692862	8599200	21.1	273.8	-55.59	88
FRC128	Grants (Sterlisation)	EL29698	RC	692680	8599195	21.3	88.74	-55.46	112
FRC129	Grants (Sterlisation)	EL29698	RC	692833	8599083	22.1	270.31	-55.58	88
FRC130	Grants (Sterlisation)	EL29698	RC	692747	8599078	22.7	89.73	-54.69	112
FRC131	Grants (Sterlisation)	EL29698	RC	692694	8599100	22.4	91.32	-55.92	88
FRC132	Grants (Sterlisation)	EL29698	RC	692667	8599049	22.6	271.04	-56.19	88
FRC133	Grants (Sterlisation)	EL29698	RC	692720	8599001	23	273.45	-56.79	94
FRC134	Grants (Sterlisation)	EL29698	RC	692862	8599000	22.7	269.05	-55.56	112
FRC135	Grants (Sterlisation)	EL29698	RC	692851	8598888	23	269.01	-55.95	88
FRC136	Grants (Sterlisation)	EL29698	RC	692444	8598855	24.6	270.11	-56.55	112
FRC137	Grants (Sterlisation)	EL29698	RC	692712	8598908	23.1	271.93	-55.73	112
FRC138	Grants (Sterlisation)	EL29698	RC	693140	8598905	18.7	88.52	-55.62	112
FRC139	Far West Central	EL29698	RC	692160	8598071	29.2	87.53	-65.39	150
FRC140	Far West North	EL29698	RC	692380	8598745	25.4	180.49	-65.55	148
FRC141	Far West Central	EL29698	RC	692264	8598284	29	90	-60	112
FRC142	Far West Central	EL29698	RC	692228	8598255	29.2	92.75	-60.67	172
FRC143	Far West Central	EL29698	RC	692170	8598105	30.2	92.64	-59.76	149
FRC144	Far West Central	EL29698	RC	629150	8598070	29.7	85.79	-75.08	143
FRC145	Far West Central	EL29698	RC	692163	8598050	28.8	87.88	-65.25	137
NRC014	Carlton	EL30015	RC	693879	8598004	22.9	280	-60	118
NRC015	Carlton	EL30015	RC	693843	8597843	25	280	-60	119
NRC016	Carlton	EL30015	RC	693880	8597930	23.5	280	-65	148
NRC017	Hang Gong	EL30015	RC	694394	8598527	20.1	205	-75	50
NRC018	Hang Gong	EL30015	RC	694395	8598531	20.1	205	-80	150
NRC019	Highland	EL30015	RC	694977	8597940	27.4	225	-90	48
NRC020	Highland	EL30015	RC	694993	8597964	26.5	225	-90	177
NRC021	Highland	EL30015	RC	695001	8597926	27.2	225	-75	158
NRC022	Hang Gong	EL30015	RC	694480	8599024	15.3	0	-90	90
NRC023	Hang Gong	EL30015	RC	694518	8599022	15.4	0	-90	120
NRC024	Hang Gong	EL30015	RC	694304	8598545	19.8	0	-90	120
NRC025	Hang Gong	EL30015	RC	694434	8598557	20.3	0	-80	138
NRC026	Hang Gong	EL30015	RC	694368	8598577	20.7	205	-90	150
NRC027	Carlton	EL30015	RC	693865	8597882	24.5	277.28	-66.56	150

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Sample compositing reported here are calculated length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant. • 0.4% Li_2O was used as lower cut off grades for compositing and reporting intersections with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The oblique nature of drillholes with respect to geology is discussed above. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. Refer to figures in report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures in release
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results are discussed in the report and shown in figures.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See release details. • All meaningful and material data reported.

Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Core will undertake follow up drilling at each of these prospects in due course.