ASX: CXO ANNOUNCEMENT

20 December 2018

Positive Assay Results from Lees-Booths Link and Hang Gong Prospects

HIGHLIGHTS

- **Assays returned from 10 step-out RC drillholes recently drilled at Lees-Booths Link show consistent lithium mineralisation up to 13m downhole width**
- **Best results include:**
    - **13m @ 1.46% Li_2O from 193m in NRC066**
    - **9m @ 1.04% Li_2O from 160m & 4m @ 1.72% Li_2O from 227m in NRC070**
    - **Four separate intercepts in NRC075: 5m @ 1.38% Li_2O from 136m, 1m @ 0.47% Li_2O from 160m, 3m @ 0.99% Li_2O from 186m & 2m @ 1.31% Li_2O from 230m**
- **Multiple mineralised pegmatites intersected over 1km strike length, and in stacked horizons support the potential for favourable mining economics at Lees-Booths**
- **Assays for the outstanding 4 RC drillholes at Hang Gong also show encouragement, including 6m @ 0.89% Li_2O from 130m & 3m @ 1.25% Li_2O from 157m in FRC199**
- **Initial Mineral Resource Estimations for both prospects to follow in January**
- **In-fill drilling planned for January-February at each of the Carlton, Hang Gong and Lees-Booths Link prospects, with the intent to upgrade the Resource classification and potentially grow the scale of those Mineral Resources**
- **Mineral Resource drilling underway at Hang Gong**

Emerging Australian lithium developer, Core Lithium Ltd (ASX: CXO) ("**Core**" or the "**Company**"), is pleased to announce new assay results for drilling at Lees-Booths Link and Hang Gong Prospects that demonstrate the potential to host large lithium deposits.

Core recently announced exploration drilling results showing a link exists between Lees and Booths, with the development of stacked, shallow-dipping pegmatites over a strike-length of 1km, open to the northwest and southeast (see ASX announcement 12/11/18). Assays have now been returned for 10 of the 14 holes completed to target depth (Figures 1, 2 and 3). Of these, 9 holes contain mineralised pegmatite and 5 contain at least two mineralised pegmatites, including:

- 13m @ 1.46% Li_2O from 193m in NRC066
- 9m @ 1.04% Li_2O from 160m & 4m @ 1.72% Li_2O from 227m in NRC070
- Four separate intercepts in NRC075: 5m @ 1.38% Li_2O from 136m, 1m @ 0.47% Li_2O from 160m, 3m @ 0.99% Li_2O from 186m & 2m @ 1.31% Li_2O from 230m

These results are considered very encouraging, given this was no more than a concept two months ago, and Core is now confident that this concept applies to a number of areas in the northern part of the Finniss Project.

The other area that this concept has now been tested is Hang Gong, where the assay results for the last 4 RC drillholes of the November program have also been returned (Figure 4). While three were un-mineralised due to the presence of only narrow pegmatites, the most north western hole contains two mineralised pegmatites:

- 6m @ 0.89% Li_2O from 130m & 3m @ 1.25% Li_2O from 157m in FRC199

This hole extends the known mineralised corridor at Hang Gong to 900x500m, which is open to the northeast and southwest (Figure 4). This interpreted mineralised trend measures 1km x 1km and has been shown to contain multiple stacked mineralised pegmatite sheets (see ASX announcement 27/11/18).

Commenting on the success of the exploration results, Core's Managing Director, Stephen Biggins said:

"These exploration results continue to justify a change in the exploration methodology in the northern part of the Finniss Project, focussing more effort on discovery and follow-up of shallower dipping stacked pegmatites, similar to our Western Australian counterparts.

"While the steeper bodies make up the entirety of Core's current global resource base, it appears inevitable that the stacked sheets will contribute significantly to the Mineral Resource in the near future.

"With this in mind, Core has already recommenced resource expansion drilling at Hang Gong and Lees-Booths Link.

"It is probable that the bulk of next year's budget will be targeting shallow dipping mineralisation in the greater Grants-BP33 corridor."

Next Steps

As the final drilling assay results come to hand from the laboratory, Core will be integrating these into current geological models with the view to estimate Mineral Resources. This exercise has already been carried out at Grants, BP33, Sandras and Carlton. Data presented here, along with outstanding assays, will be used to estimate a Mineral Resource for Hang Gong and Lees-Booths Link in the next month or so.

Core has also commenced a wet season drilling campaign focussed on the accessible parts of Hang Gong, Lees, Booths and Carlton. This program involves both RC and diamond core drilling to overcome the tougher access conditions that the wet season brings.

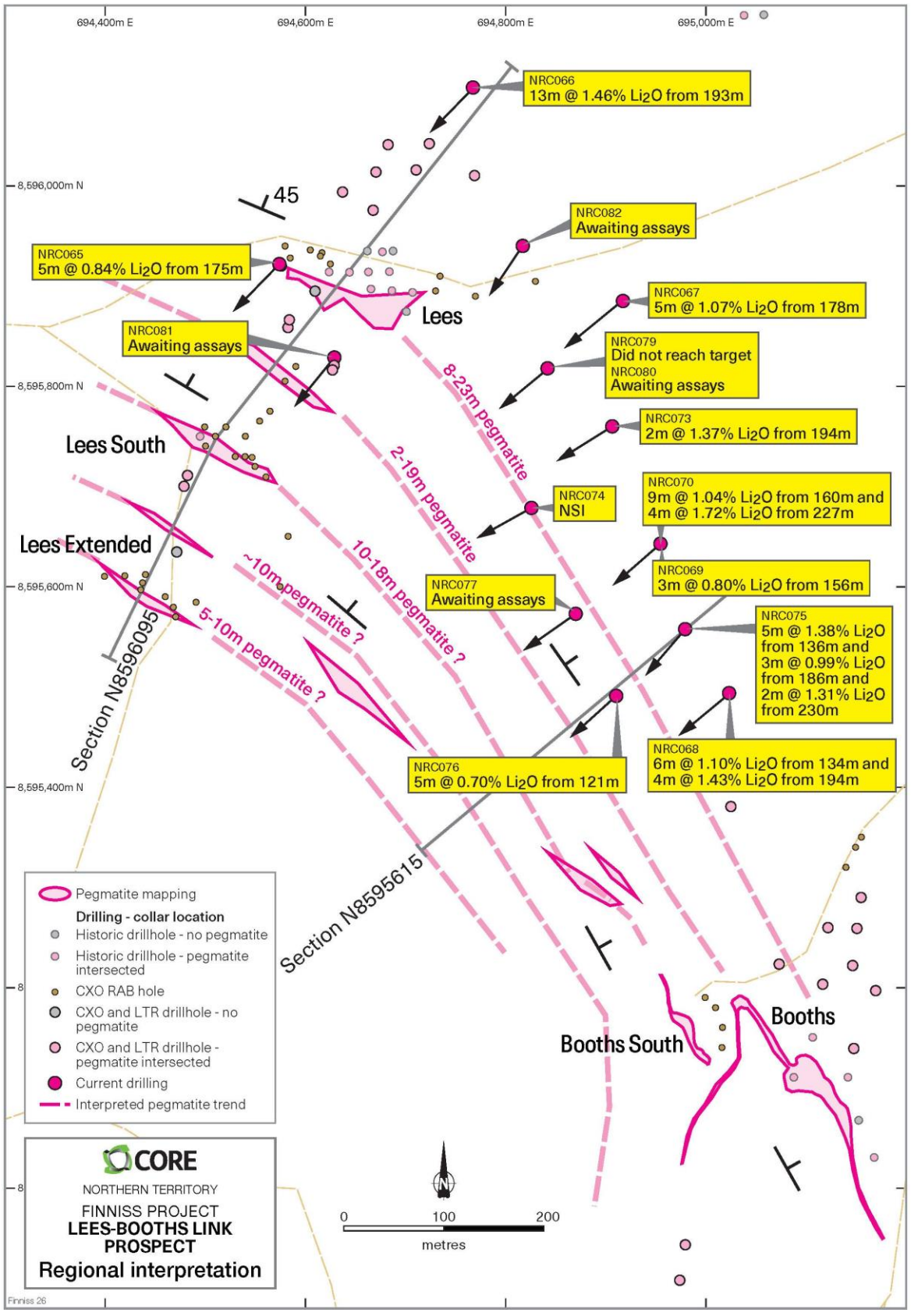

Figure 1. Interpretive map showing the possible link between Lees and Booths Prospects as released on 1 November 2018, with the assay results of current drilling.

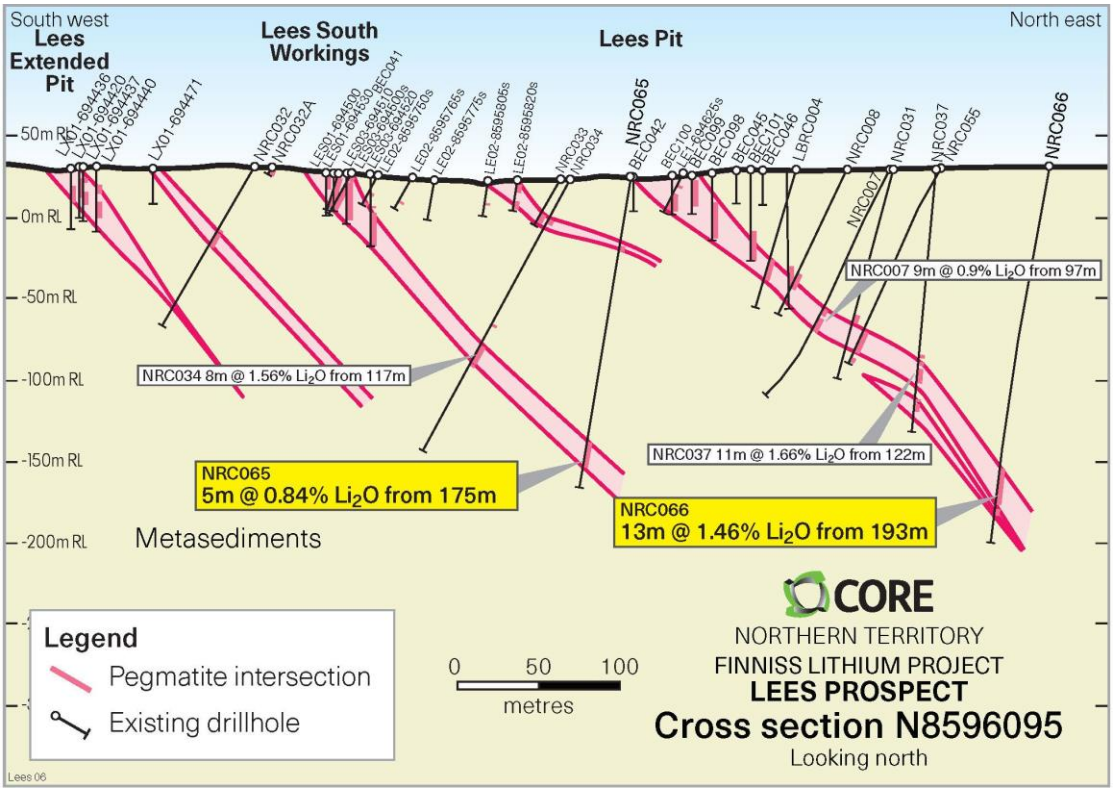

Figure 2. Cross-section at Lees Prospect showing the current drillhole assay results, together with assay results released on 1 November 2018.

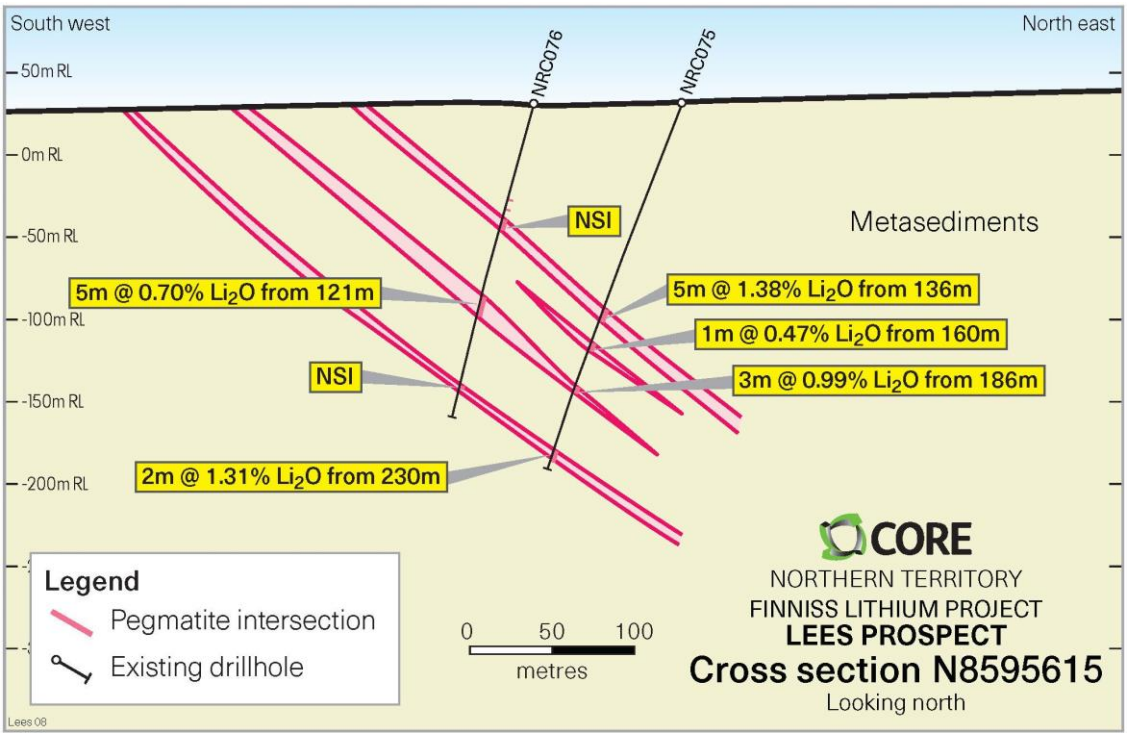

Figure 3. Cross-section from Lees-Booths Link showing the new drillhole assay results.

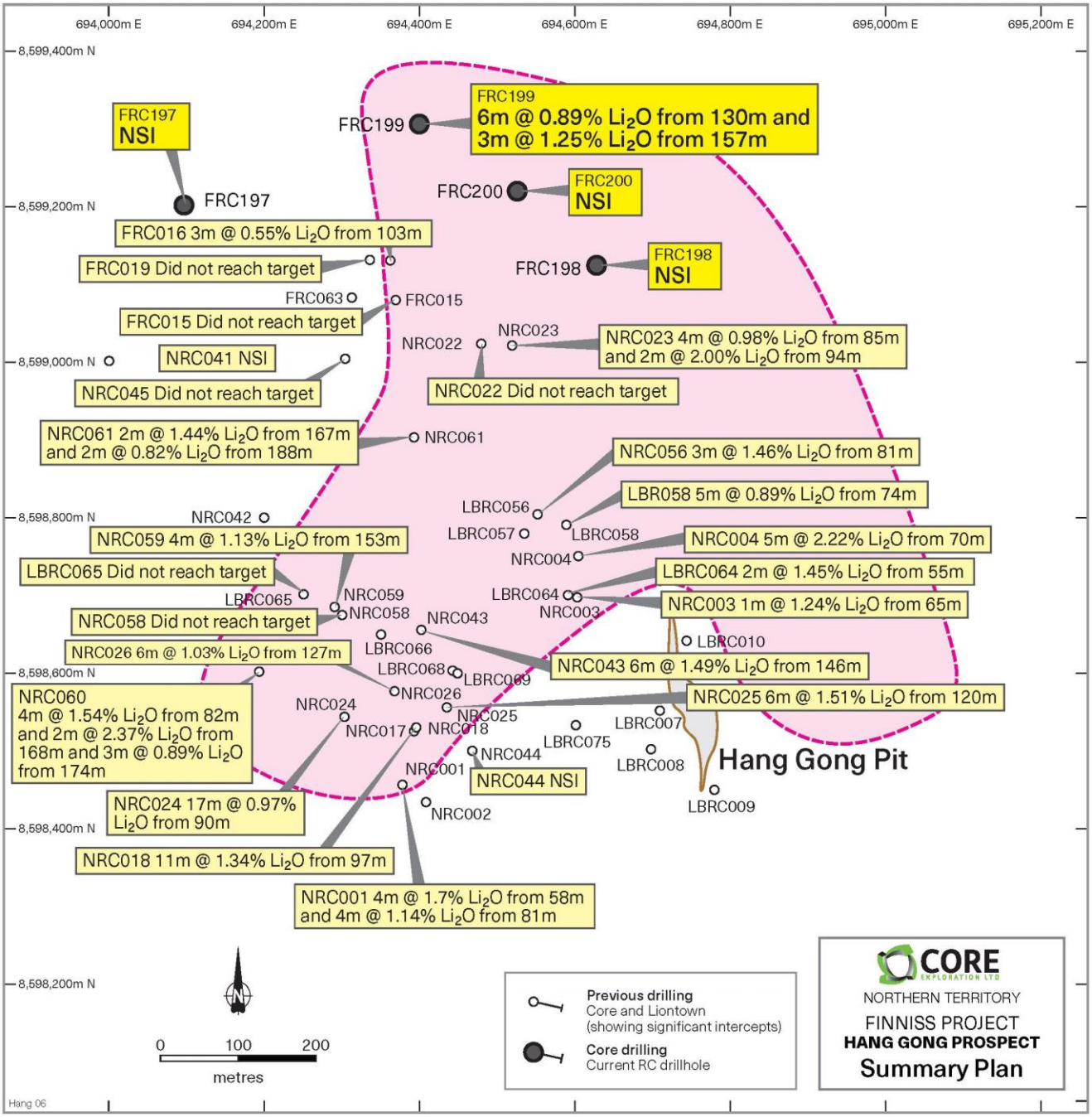

Figure 4. Map showing the interpreted mineralised trend at Hang Gong, with the assay results from the recent and past drilling.

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Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources is based on, and fairly represents information and supporting documentation compiled by Stephen Biggins (BSc(Hons)Geol, MBA) an employee of Core Lithium 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 as cross referenced in this announcement.

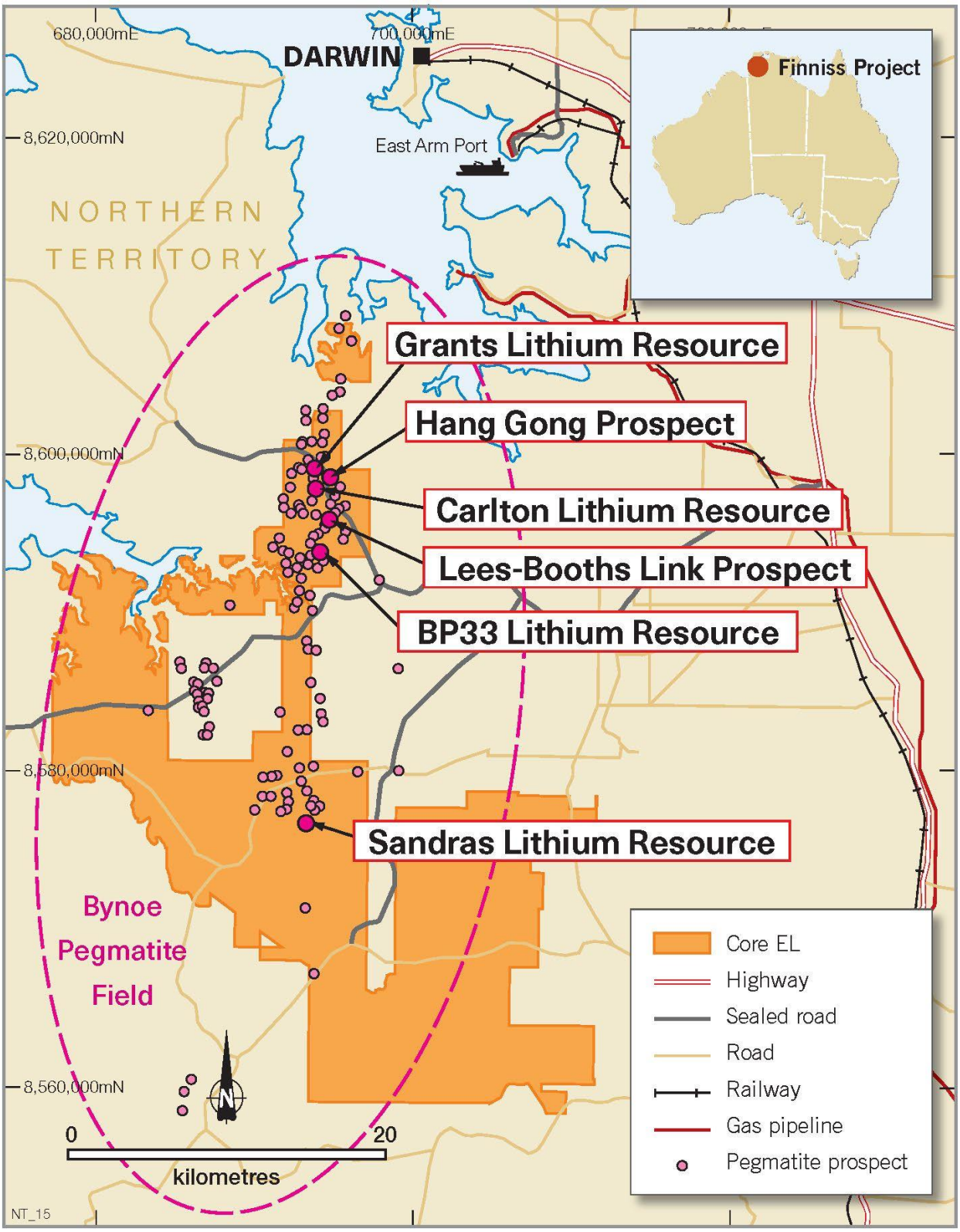

Figure 5. Core's 100%-owned Finniss Lithium Project near Darwin, NT.

Table 1. Recent RC drill assay results, Lees-Booths Link, Finniss Lithium Project. Assays results are pending for NRC077 to NRC082. Cut-off 0.4% Li_2O and 3m dilution.

Hole No.	Prospect	GDA94 Grid Easting	GDA94 Grid Northing	Column1	From (m)	To (m)	Interval (m)	Grade (Li2O %)
NRC065	Lees	694576.0	8595920.0		175.0	180.0	5.0	0.84
NRC066	Lees	694767.0	8596097.0		193.0	206.0	13.0	1.46
				including	200.0	203.0	3.0	2.01
				and	215.0	216.0	1.0	0.73
NRC067	Lees	694917.0	8595886.0		178.0	183.0	5.0	1.07
NRC068	Booths	695024.0	8595494.0		134.0	140.0	6.0	1.10
				and	194.0	198.0	4.0	1.43
NRC069	Booths	694957.0	8595644.0		156.0	159.0	3.0	0.80
NRC070	Booths	694955.0	8595646.0		160.0	169.0	9.0	1.04
				and	227.0	231.0	4.0	1.72
NRC073	Lees	694906.0	8595764.0		194.0	196.0	2.0	1.37
				and	200.0	201.0	1.0	0.46
NRC074	Lees	694825.0	8595679.0		No Significant Intercepts			
NRC075	Booths	694981.0	8595557.0		136.0	141.0	5.0	1.38
				and	160.0	161.0	1.0	0.47
				and	186.0	189.0	3.0	0.99
				and	230.0	232.0	2.0	1.31
NRC076	Booths	694914.0	8595497.0		121.0	126.0	5.0	0.70
FRC197	Hang Gong	694097.0	8599203.0		No Significant Intercepts			
FRC198	Hang Gong	694629.0	8599125.0		No Significant Intercepts			
FRC199	Hang Gong	694400.0	8599307.0		130.0	136.0	6.0	0.89
				and	157.0	160.0	3.0	1.25
FRC200	Hang Gong	694526.0	8599221.0		No Significant Intercepts			

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 at Hang Gong, Lees and Booths Prospects on EL29698 and EL30015. A full list of hole collars that includes coordinates, azimuth, dip and depth can be found in Drillhole Information section below, and significant pegmatite intercepts information is contained tables in the body of the report.
		• RC holes NRC065 to NRC082 and FRC197 to FRC200 were drilled in October-November 2018.
		• 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 Booths-Lees Map (Figure 1) was derived from the holes referred to above, with the addition of logs of CXO-drilled RAB holes from the 2017-2018 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, LE02-694250w was drilled at Lees, on Line 2 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 weakly oblique to orthogonal in a dip sense (see cross-sections).
		• 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.
		• 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) using a face sampling hammer. Drilling was carried out by a number of operators but using the same technique. These included Geo Drilling (Bachelor NT; Schram 450 with 5-inch bit), Swick Mining Services (Perth WA; Schram 685 with 5.5-inch bit), Bullion Drilling (Barossa Valley SA; Schram W450 with 5-inch bit) and WDA Drilling (Humpty Doo NT; UDR 1000 with 5.5-inch bit). • 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. • 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, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• 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 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 and RAB 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.
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. No RC assay data are referred to in this report. • 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.

		• 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. • A 1-2 kg riffle-split of RC Samples are prepared by pulverising to 95% passing -100 um in Steel Ring Mills. • 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. The fusion method was - a 0.3 g sub-sample is fused with 1g of Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: Li, P and Fe. The lower and upper detection range for Li by this method are 10 ppm and 20,000 ppm respectively. 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.
		  ○ One in forty duplicates are used for the RC drilling.
		  ○ No Blanks are used in the regional exploration program.
		  ○ Where the assays are likely to be used for a resource estimate, the

		ratio of standards and duplicates is increased to 1 in 20. Blanks are also introduced on a 1 in 20 basis. ○ 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% • 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 30m 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 collars is by hand held GPS. The RL is generated from a 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.	• Between 80-180m along strike and between 80 and 100m down-dip. • Refer figures in report. • This data may be used to support a resource in the future, but only once the drill density has been assessed as sufficient to do so. If not, infill drilling may be required so that confidence is 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, which are 100% owned by CXO. • 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: o easting and northing of the drill hole collar	• RC drillhole location and orientation data compiled in Table below. • Significant intercept data contained in Table within body of release. • RAB collar locations sufficiently defined in release. • RAB holes drilled to between 3m and 30m deep, generally dipping at 60

	○ 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.	degrees, and with azimuth either towards E or W.
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	• These relationships are particularly important in the reporting of Exploration Results.	• The oblique nature of drillholes with respect to geology is discussed above. Because of the dip of the hole, drill intersections are apparent thicknesses

Hole_ID	Prospect	Tenement	Drill_Type	Easting	Northing	RL	Azimuth	Dip	Total_Depth
NRC065	Lees	EL30015	RC	694576	8595920	25.08	211.9	-80.3	192
NRC066	Lees	EL30015	RC	694767	8596097	30.74	220.04	-80.18	234
NRC067	Lees	EL30015	RC	694917	8595886	29.72	212.15	-70.6	207
NRC068	Booths	EL30015	RC	695024	8595494	33.07	220.37	-70.32	216
NRC069	Booths	EL30015	RC	694957	8595644	29.47	221.7	-70.23	162
NRC070	Booths	EL30015	RC	694955	8595646	29.28	225.54	-79.51	234
NRC073	Lees	EL30015	RC	694906	8595764	26.27	237.12	-71.25	210
NRC074	Lees	EL30015	RC	694825	8595679	26.51	231.17	-70.38	174
NRC075	Booths	EL30015	RC	694981	8595557	31.79	223.37	-70.49	240
NRC076	Booths	EL30015	RC	694914	8595497	30.8	212.67	-74.29	198
NRC077	Booths	EL30015	RC	694869	8595574	30.28	224.5	-74.72	216
NRC078	Lees	EL30015	RC	694845	8595821	26.26	220	-75	12
NRC079	Lees	EL30015	RC	694845	8595822	26.31	220	-70	66
NRC080	Lees	EL30015	RC	694839	8595818	26.03	223.43	-69.57	180
NRC081	Lees	EL30015	RC	694630	8595828	23.71	200	-75	132
NRC082	Lees	EL30015	RC	694818	8595940	29.85	215.1	-70.3	210
FRC197	Hang Gong	EL29698	RC	694097	8599203	13.99	181.09	-85.28	228
FRC198	Hang Gong	EL29698	RC	694629	8599125	15.54	274.78	-70.43	228
FRC199	Hang Gong	EL29698	RC	694400	8599307	13.96	180	-85	163
FRC200	Hang Gong	EL29698	RC	694526	8599221	14.94	189.47	-85.08	198

mineralisation widths and intercept lengths	• 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').	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 these prospects in the coming month, including some diamond drill cores.