31 January 2019

Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 31 DECEMBER 2018

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cash Flow Reports for the Quarter ended 31 December 2018.

Yours faithfully

Stephen Biggins
Managing Director

ASX Release

31 January 2019

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Directors:

Greg English
Non-Executive Chairman

Stephen Biggins
Managing Director

Heath Hellewell
Non-Executive Director

Issued Capital:

- 693,866,657 Ordinary Shares
- 75,104,000 Unquoted Options
- 10,965,000 Unquoted Performance Rights

ASX Code: CXO

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 31 December 2018

Highlights

The Board of Core Lithium Ltd ("Core" or "Company") is pleased to present its Quarterly Activities Report for the Period ended 31 December 2018.

Core was focussed during the December quarter on a number of initiatives aimed at further enhancing the value and potential of its wholly-owned Finniss Lithium Project, located near Darwin in the Northern Territory, as the Company progresses a Definitive Feasibility Study on the project which is due to be released by the end of the March quarter.

During the reporting period, Core:

- Increased the global Mineral Resource of the Finniss Project to 7.1Mt;
- Increased the BP33 lithium Mineral Resource by 50%;
- Received promising results from Carlton and Hang Gong prospects which will add to the potential mine life of the Finniss Project;
- Revealed a maiden Mineral Resource for the Sandras and Carlton deposits;
- Raised $3 million to accelerate resource expansion and expanded scope of the DFS;
- Changed the Company name from "Core Exploration" to "Core Lithium".

Finniss Lithium Project

Core's flagship asset is its wholly-owned Finniss Lithium Project, located in the Bynoe pegmatite field in the Northern Territory.

The Company is initially developing one of Australia's highest-grade lithium resources at the Grants Deposit and is actively assessing the additional development potential of a number of recently discovered lithium resources within the Finniss Lithium Project.

The Finniss Lithium Project is ideally situated in close proximity to the Darwin Port, Australia's closes port to China.

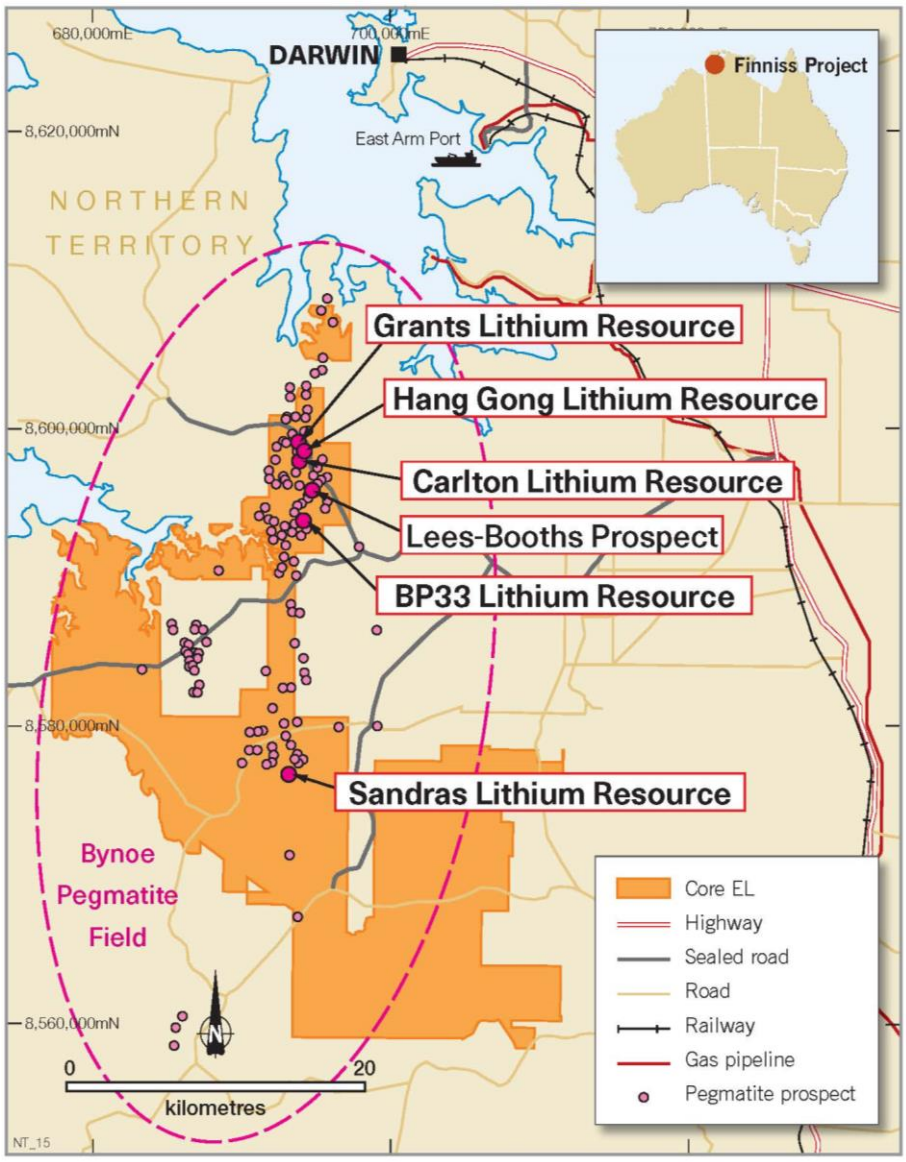

Figure 1. Lithium Resources within Core's 100%-owned Finniss Lithium Project

Finniss Lithium Project, Core 100%

Global Finniss Mineral Resource grown to 7.1Mt

During the reporting period, Core upgraded the global Mineral Resource of the Finniss Project multiple times. This was done via:

- The upgrade of the Mineral Resource of the Grants Deposit by 42%
- A 50% increase in the BP33 Mineral Resource
- A maiden Mineral Resource of the Sandras Deposit
- A maiden Mineral Resource of the Carlton Deposit

The result was a global Mineral Resource for the Finniss Project of 7.1Mt @ 1.4% Li_2O, whilst there remains considerable scope to further increase that resource with additional lithium-rich pegmatites within the Company's large >500km^2 of tenure at Finniss.

The Grants Lithium Resource estimate currently comprises 2.89Mt @ 1.5% Li_2O and is one of the highest-grade spodumene resources in Australia. Two-thirds of the Grants Lithium Resource is now classified in the Measured or Indicated category.

The BP33 Lithium Mineral Resource estimate currently comprises 2.15Mt @ 1.5% Li_2O.

A maiden Inferred Mineral Resource Estimate for Sandras of 1.3Mt @ 1.5% Li_2O was revealed in November 2018, which was quickly followed with a maiden Mineral Resource at Carlton of 0.79Mt @ 1.3% Li_2O.

New lithium intersections at Lees-Booths Link Prospect

In November 2018, Core revealed new exploration results from drilling between the Lees and Booths prospects, that supported the exploration model that the two prospects were geologically linked.

All 10 holes contained a least one pegmatite intersection in the range of 6-23m thick, while most holes contained multiple intersections of pegmatite that can be tied with reasonable confidence to pegmatite intersections in holes along strike and down-dip.

Significantly, the discovery and delineation of a buried pegmatite swarm at Lees-Booths provides confidence that the Bynoe Pegmatite Field has other concealed spodumene pegmatite deposits, which Core will work methodically to discover and define to provide a production pipeline for the Finniss Project.

Carlton and Hang Gong assays to boost Finniss resource base

Follow-up exploration drill results from Carlton and Hang Gong prospects, which are located on mining tenure located within 1.5km from the Grants Lithium Deposit, during the reporting period demonstrated the significant potential to expand and define substantial additional lithium resources at the Finniss Project.

Eight resource definition RC holes drilled at Carlton extended the spodumene pegmatite to a strike length of at least 270m and down-dip to at least 170m below surface.

The best assay results included:

- 17m @ 1.34% Li_2O from 125m (NRC038)
- 24m @ 1.15% Li_2O from 169m (NRC052), with individual metre-assays up to 2.6% Li_2O

Nine RC drill holes completed in the greater Hang Gong area aimed at extending the distribution of shallow-dipping stacked pegmatites in the area. The drilling has greatly improved the geological model, particularly with regard to the historic Hang Gong pit and understanding of historic RC drilling, and has highlighted a number of zones where the mineralised envelope might be extended to.

Carlton is defined at surface by a shallow, 200m long and 15m-wide pit, mined historically for tin and tantalum. The regular shape of the existing pit is consistent with the drilling information, but the body has a southerly plunge similar to nearby Grants and BP33, so the spodumene pegmatite at Carlton is actually much longer and closer to 300m long (Figure 2).

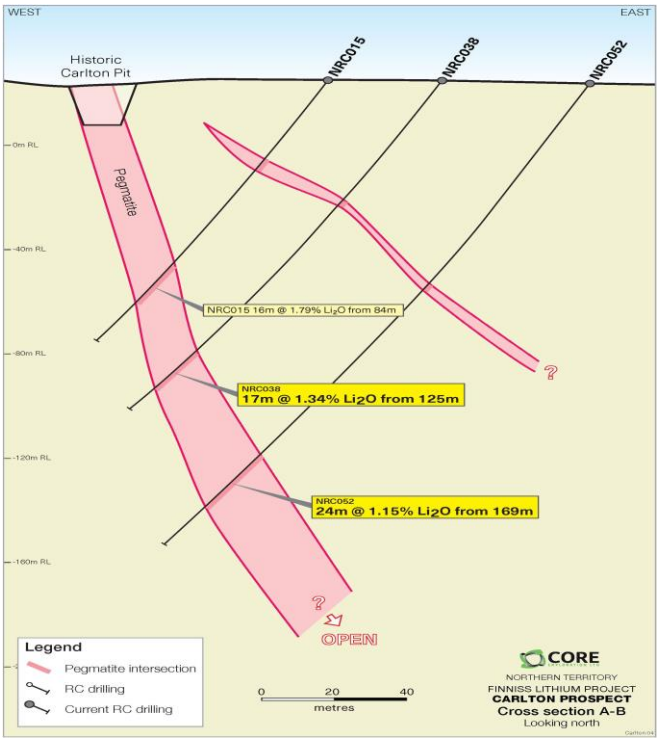

Figure 2. Recent RC drill intersections at Carlton Prospect in section

Notably, the drilling results at Hang Gong and Lees-Booths Link (announced 12/11/18) suggest that the shallow-dipping stacked pegmatite style is widespread in the northern Finniss Project area, and as you would expect, it is largely concealed and untested. There are already some large areas to follow up, especially to the northeast of Hang Gong pit (Figure 4). Local thickening of the pegmatite sheets at the surface, presumably into structures and fold hinges (examples in Figure 3, such as Hang Gong pit), is predicted to be replicated in the subsurface. This likelihood augers well for Core's endeavours to discover a large robust deposit at Finniss.

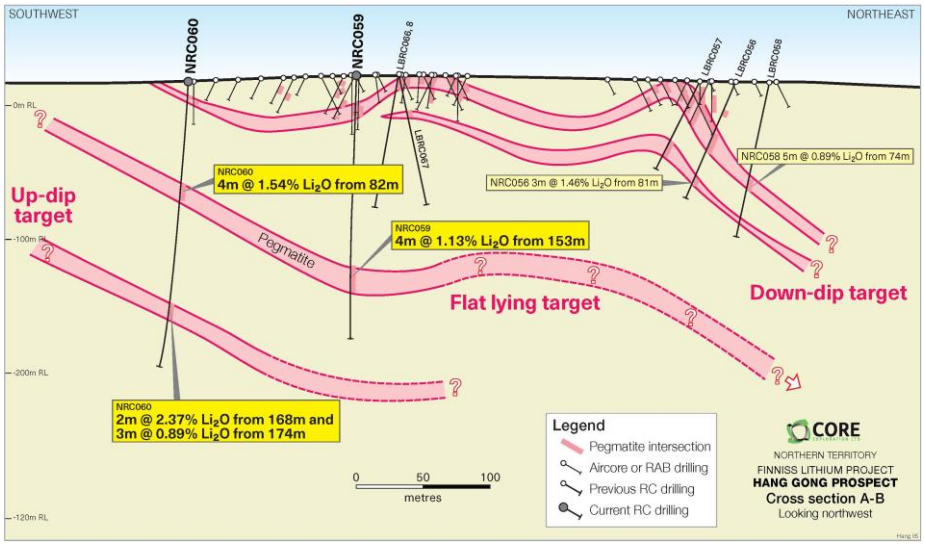

Figure 3. Recent RC drill intersections at Hang Gong Prospect in section

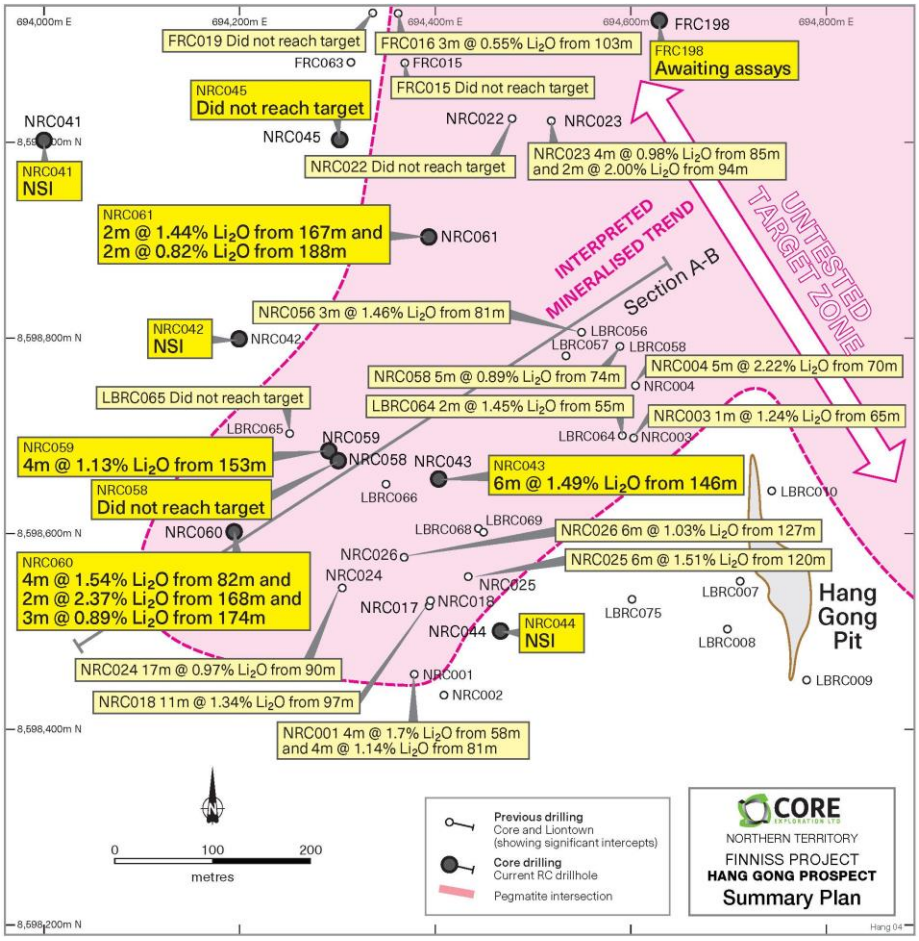

Figure 4. RC drilling results in the greater Hang Gong area, highlighting recent assays results

Positive assay results from Lees-Booths Link and Hang Gong prospects

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. Assays were returned for 10 of the 14 holes completed to target depth and of these, 9 holes contained mineralised pegmatite and 5 contained 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 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 drill holes of the November program have also been returned. 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. This interpreted mineralised trend measures 1km x 1km and has been shown to contain multiple stacked mineralised pegmatite sheets.

Subsequent to the reporting period Core has recently announced an initial resource at Hang Gong (31/1/19).

New assay results from regional prospects

During the quarter, assay results were incrementally returned from a number of regional prospects, taking lower priority than the resource-related sample flow. Core undertook RC drilling at historic prospects in both the north and south (Figures Y and Z), including some that had been earlier defined by Liontown Resources Ltd. A full list of assay intercepts is presented in Table 2 and details of the drilling outlined the JORC Table 1. The best intercepts include:

- 9m @ 0.82% Li_2O from 78m in FRC202 at Ah Hoys
- 10m @ 1.07% Li_2O from 148m in SRC023 at Talmina 3
- 6m @ 0.7% Li_2O from 102m in SRC021 at Talmina West
- 6m @ 0.62% Li_2O from 121m in SRC035 at Saffums 4
- 2m @ 1.81% Li_2O from 132m in SRC044 at Turners

These assays continue to encourage Core that there are mineralised pegmatites over a broad part of its Finniss Project tenements. Particularly encouraging are the local high grades, such as at Turners and Sandras, suggesting the system is fertile. In addition, the pegmatite bodies in the southern part of the tenure are by average larger than their northern counterparts, as constrained by current drilling and mapping information. There are demonstrably coherent mineralised bodies present, such as Sandras, but thus far these tend to be lower grade and patchy in respect of spodumene distribution when compared to Grants and BP33.

The Company will continue to evaluate the drill assays, along with various regional datasets to discover a large robust resource that will contribute to the development project currently focussed on Grants and BP33 deposits.

More wide, high-grade lithium intersections boost BP33 resource

Assay results returned from the BP33 Prospect during the quarter enabled Core to grow the existing resource base. Refer announcement.

Assays returned at the latter stages of the resource estimation process that were not published at that time are included below. These intersections are in line with previous drilling and include:

- 75.2m @ 1.57% Li_2O from 196.9m (FRCD016)
- 23.2m @ 1.39% Li_2O from 177.8m (FRCD017)
- 57m @ 1.53% Li_2O from 129m (NRC056)

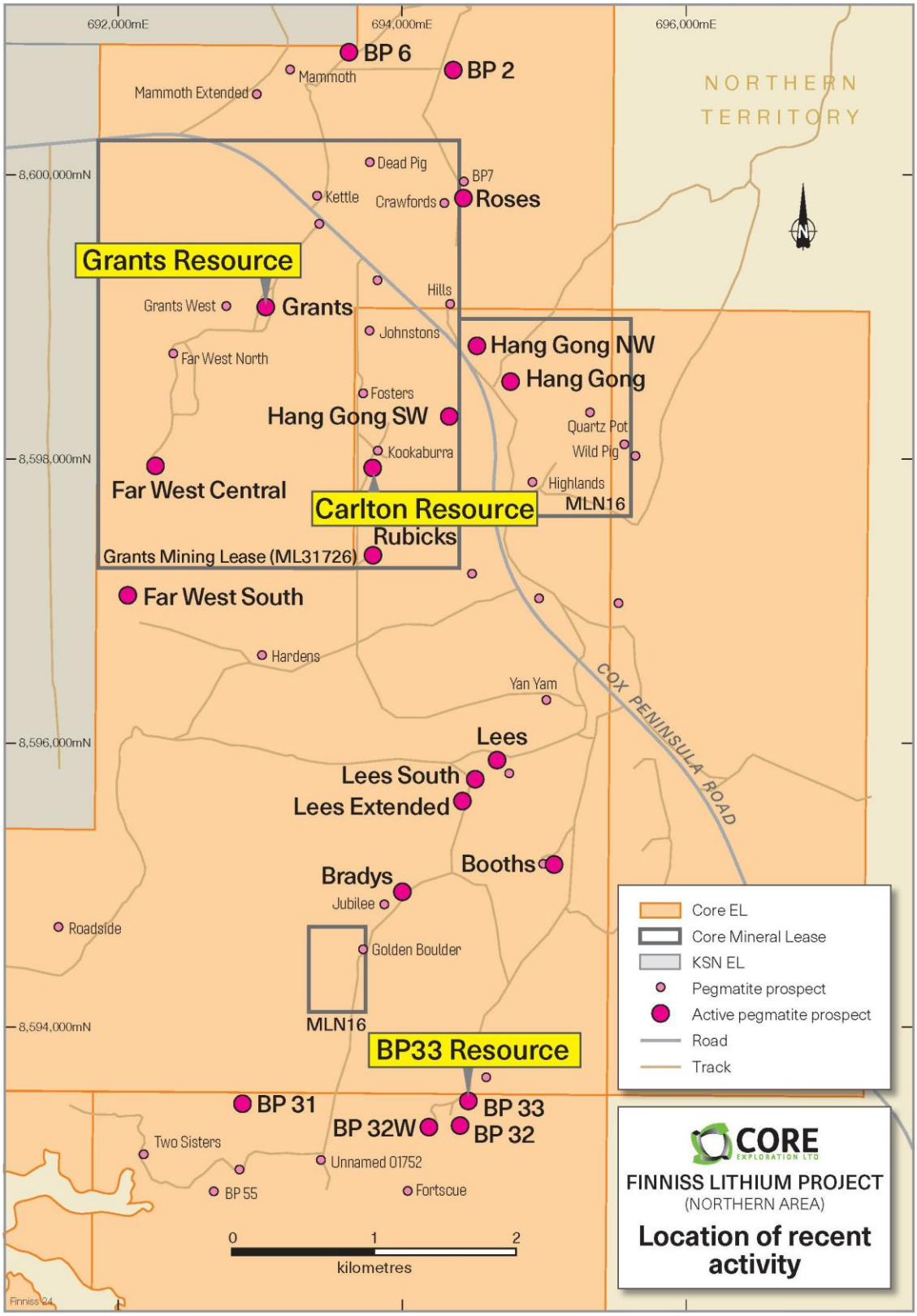

Figure 5. Main prospects in the northern part of the Finniss Project

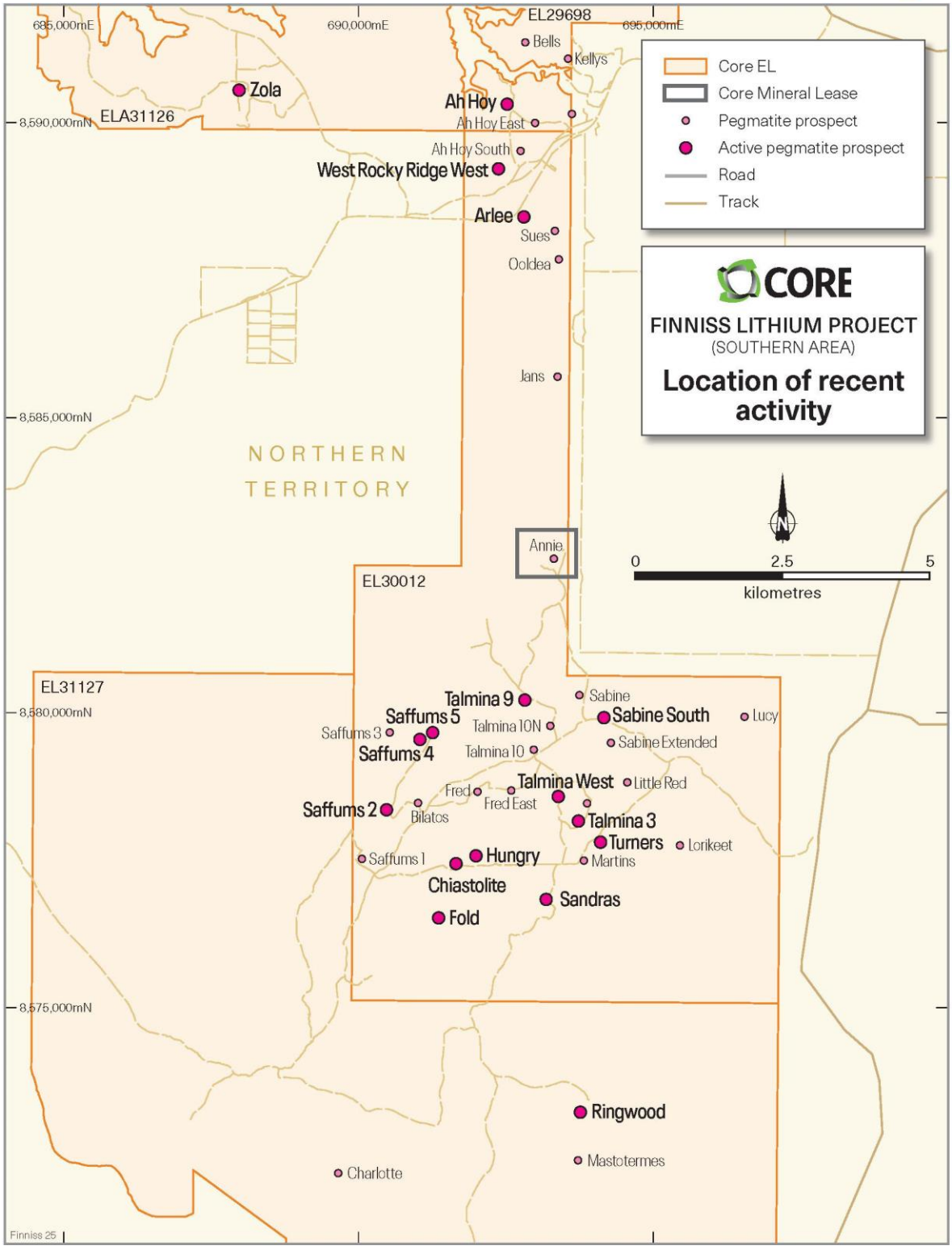

Figure 6. Main prospects in the southern part of the Finniss Project

All RC samples are splits from the rig cyclone and the DDH samples are half core. Mean grades have been calculated on a 0.4% Li_2O lower cut-off grade with no upper cut-off grade applied, and maximum length of consecutive internal waste of 3.0 metres.

Table 2. New assay results from the Finniss Project.

Hole No.	Prospect	GDA94 Grid Easting	GDA94 Grid Northing		From (m)	To (m)	Interval (m)	Grade (Li_2O %)
FRC175	BP33	694484.4	8593353.5		164.0	172.0	8.0	1.16
				including	164.0	168.0	4.0	1.93
				and	176.0	179.0	3.0	0.91
FRC194	BP6	693601.0	8600724.0		No Significant Intercepts			
FRC195	BP2	694442.0	8600873.0		No Significant Intercepts			
FRC196	Roses	694553.0	8599999.0		No Significant Intercepts			
FRC201	Ah Hoy	692432.0	8590269.0		No Significant Intercepts			
FRC202	Ah Hoy	692562.0	8590484.0		78.0	87.0	9.0	0.82
				and	194.0	195.0	1.0	0.56
				and	200.0	202.0	2.0	0.43
FRCD016 (DDH)	BP33	694536.0	8593424.0		196.9	272.1	75.2	1.57
				including	236.0	261.3	25.3	1.89
				including	251.0	252.0	1.0	3.42
FRCD017 (DDH)	BP33	694557.0	8593465.0		177.8	201.0	23.2	1.39
				including	177.8	191.3	13.5	1.78
				and	169.9	171.9	2.0	0.58
NRC056	BP33	694459.0	8593576.0		Did not reach target			
NRC057	BP33	694456.0	8593579.0		129.0	186.0	57.0	1.53
				including	155.0	172.0	17.0	1.81
				and	111.0	123.0	12.0	0.64
NRC063	Rubicks	693739.0	8597396.0		No Significant Intercepts			
NRC064	Rubicks	693700.0	8597348.0		No Significant Intercepts			
NRC071	Rocky Ridge	692746.0	8589378.0		No Significant Intercepts			
NRC072	Arlee	692795.0	8588486.0		No Significant Intercepts			
SRC018	Talmina West	693313.0	8578320.0		No Significant Intercepts			
SRC019	Talmina West	693320.0	8578381.0		No Significant Intercepts			
SRC020	Talmina West	693320.0	8578526.0		128.0	129.0	1.0	0.40
				and	133.0	134.0	1.0	0.61
				and	138.0	143.0	5.0	0.55
				and	148.0	150.0	2.0	1.10
SRC021	Talmina West	693374.0	8578704.0		102.0	108.0	6.0	0.70
SRC022	Talmina West	693313.0	8578644.0		165.0	166.0	1.0	0.63
SRC023	Talmina 3	693773.0	8578010.0		148.0	158.0	10.0	1.07
SRC024	Talmina 3	693804.0	8578093.0		No Significant Intercepts			
SRC025	Hungry	692086.0	8577479.0		No Significant Intercepts			
SRC026	Chiastolite	691753.0	8577438.0		No Significant Intercepts			

Hole No.	Prospect	GDA94 Grid Easting	GDA94 Grid Northing	From (m)	To (m)	Interval (m)	Grade (Li_2O %)
SRC027	Chiastolite	691748.0	8577436.0	69.0	72.0	3.0	0.45
SRC028	Fold	691331.0	8576546.0	No Significant Intercepts			
SRC029	Talmina 9	692777.0	8580322.0	No Significant Intercepts			
SRC030	Talmina 9	692689.0	8580189.0	No Significant Intercepts			
SRC031	Sabine	694215.0	8579828.0	No Significant Intercepts			
SRC032	Sabine	694243.0	8579917.0	No Significant Intercepts			
SRC033	Sabine	694261.0	8579998.0	No Significant Intercepts			
SRC034	Saffums 5	691203.0	8579717.0	No Significant Intercepts			
SRC035	Saffums 4	690885.0	8579515.0	121.0	127.0	6.0	0.62
SRC036	Saffums 4	690980.0	8579443.0	No Significant Intercepts			
SRC037	Saffums 4	690977.0	8579444.0	No Significant Intercepts			
SRC038	Saffums 2	690545.0	8578345.0	No Significant Intercepts			
SRC039	Saffums 2	690548.0	8578333.0	No Significant Intercepts			
SRC040	Saffums 2	690530.0	8578343.0	No Significant Intercepts			
SRC041	Saffums 2	690926.0	8579174.0	Did not reach target			
SRC042	Turners	694242.0	8577869.0	No Significant Intercepts			
SRC043	Turners	694070.0	8577876.0	No Significant Intercepts			
SRC044	Turners	694013.0	8577777.0	132.0	134.0	2.0	1.81

Subsequent Activities

Mineral Lease granted for Finniss Project

Subsequent to the end of the December Quarter, Core announced it had been granted a Mineral Lease for the Grants Deposit after receiving notification from Northern Territory Assistant Minister for Primary Industry and Resources Nicole Manison, which advised the Company of the NT Government's offer of the lease for a term of 20 years.

The award of the Mineral Lease was both a historic and momentous one for Core, the NT Government and the Northern Territory in that it is the first lithium-focused Mineral Lease ever awarded in the NT and moves the NT much closer to having its first operating lithium mine.

Core is also pleased that the Mineral Lease has been awarded three months earlier than anticipated.

Preferred lead contractors selected for Finniss Project

In January 2019, Core announced the award of preferred contractor status for three key components of the Finniss Project.

These three contractors are key participants in the development team Core is assembling on the back of being granted the first Mining Licence. In line with its construction schedule, Core is targeting first production of spodumene concentrate from Finniss by the end of 2019.

Following a competitive tender process and engagement with a number of leading contractors, the Company has engaged Primero Group as the preferred EPC (Engineering Procurement and Construction) and FEED contractor.

Core selected Qube Bulk Pty Ltd as its preferred provider of haulage and transport solutions for Finniss, whilst Lucas Total Contract Solutions has been selected as the Company's preferred contractor for the provision of mining services work at Finniss.

March Quarter Activities

During the March quarter, the Company plans to undertake and report on the following activities:

- Release of Mineral Resources at Hang Gong;
- Further exploration and resource drilling results;
- Further Resource updates from Finniss Lithium Project
- Appointment of new CFO and other key project personnel;
- Participation and presentations at RIU Explorers Conference and Roskill Lithium Conference, both in Perth;
- Completion and announcement of Definitive Feasibility Study.

Corporate

Change of company name

During the reporting period and following shareholder approval at its Annual General Meeting, Core changed its name from "Core Exploration Ltd" to "Core Lithium Ltd", in order to more accurately reflect both the Company's focus and future direction.

CFO succession

During the reporting period, Core was deeply saddened to advise of the sudden passing of Erik Palmbachs, the Company's Chief Financial Officer. Erik made a significant and positive impact in his relatively short time with Core and was warmly regarded by our team.

Core is in the final stages of picking an appropriate successor the fill the role left by Mr Palmbachs. His successor, and several other key appointments, will be named in due course.

Placement completed, raising $3 million

In December 2018, Core received commitments to place 60 million new shares at an issue price of A$0.05 per share to raise $3.0 million, excluding costs.

The Placement was led by the strong support from Core's binding offtake partner Yahua and non-binding offtake partner Ruifu, being two of China's largest lithium producers, who committed to $1.5M of new equity to accelerate resource drilling programs of the recently discovered prospects and delivery of the expanded scope of the DFS. The balance of the Placement was strongly supported by a number of sophisticated and professional investors, as well as a number of existing shareholders.

The Placement was completed subsequent to the end of the reporting period, with lithium Mineral Resource expansion and infill drilling having recommenced at Finniss.

Share Capital Changes - Ordinary Shares, Options and Performance Rights

During the quarter, Core issued 48,00,000 shares under a placement at 5.0 cents per share raising $2.4 million.

During the quarter, 105,000 performance rights were exercised and 1,200,000 performance rights lapsed as the performance hurdles were not met.

Subsequent to the end of the quarter, Core issued 12,000,000 shares under a placement at 5.0 cents per share raising $0.6 million.

A summary of movements and balances of equity securities between 1 October 2018 and this report are listed below (items marked with a * occurred subsequent to the end of the quarter):

	Ordinary shares	Unquoted Options	Unquoted performance rights
On issue at start of the Quarter	**633,761,657**	**75,104,000**	**12,270,000**
Performance rights – exercise	105,000	-	(105,000)
Performance rights – lapse	-	-	(1,200,000)
Share placement	48,000,000	-	-
Share placement *	12,000,000	-	-
Total securities on issue at the date of this report	**693,866,657**	**75,104,000**	**10,965,000**

Competent Person Statement

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) as Managing Director 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 this information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documents compiled by Dr David Rawlings (BSc(Hons)Geol, PhD) 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". Dr Rawlings 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 "Over 50% Increase in BP33 Lithium Resource to Boost DFS" dated 6 November 2018, "Grants Lithium Resource Increased by 42% ahead of DFS" dated 22 October 2018, "Maiden Sandras Mineral Resource Grows Finniss to 6.3Mt" dated 29 November 2018, "Maiden Mineral Resource at Carlton Grows Finniss to 7.1Mt" dated 18 December 2018 and "Finniss Mineral Resource Grows to 8.6Mt with Hang Gong" dated 31 January 2019 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.

The report includes results that have previously recently been released under JORC 2012 by Core as listed in the table below. The Company is not aware of any new information that materially affects the information included in this announcement.

Other results that have previously recently been released under JORC 2012 by Core are listed in the table below:

Date	ASX Announcements
12-10-18	20181012 CXO Napperby Uranium Resource Update and Increase
22-10-18	20181022 CXO Grants Lithium Resource Increased by 42% ahead of DFS
01-11-18	20181101 CXO Exploration Further Boosts Finniss Lithium Project Potential
06-11-18	20181106 CXO Over 50% increase in BP33 Lithium Resource to Boost DFS
12-11-18	20181112 CXO New Lithium Intersections at Lees-Booths Link Prospect
27-11-18	20181127 CXO Carlton and Hang Hong to Boost Finniss Resource Base
29-11-18	20181129 CXO Maiden Sandras Mineral Resource Grows Finniss to 6.3Mt
06-12-18	20181206 CXO Finniss Lithium Project Update
13-12-18	20181213 CXO Lithium Resource Drilling Underway at Finniss
17-12-18	20181217 CXO Maiden Mineral Resource at Carlton Grows Finniss to 7.1Mt
20-12-18	20181220 CXO Positive Assay Results from Lees-Booths Link and Hang Gong

Tenement Table

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
South Australia			
EL 5731	Fitton	100%	None
EL 5375	Billy Springs	100%	None
EL 6038	Mt Freeling	100%	None
SEL 6111	Yerelina	100%	None
Northern Territory			
EL 27709	Pattersons	100%	None
EL 28029	White Range East	100%	None
EL 28136	Blueys	100%	None
EL 28940	Mordor	100%	None
EL 29347	Yambla	100%	None
EL 29389	Mt George	100%	None
EL 29579	Jervois North	100%	None
EL 29580	Jervois East	100%	None
EL 29581	Jervois West	100%	None
EL 29669	Jervois South	100%	None
EL 29689	Riddoch	100%	None
EL 29698	Finniss	100%	None
EL 29699	Bynoe	100%	None
EL 30012	Bynoe	100%	None
EL 30015	Bynoe	100%	None
EL 30669	Ross River	100%	None
EL 30793	McLeish	100%	None
EL 31058	Barrow Creek	100%	None
EL 31126	Bynoe	100%	None
EL 31127	Bynoe	100%	None
EL 31139	Anningie West	100%	None
EL 31140	Anningie South	100%	None
EL 31145	Barrow Creek North	100%	None
EL 31146	Barrow Creek South	100%	None
EL 31271	Bynoe	100%	None
EL 31279	Sand Palms	100%	None
EL 31449	Napperby	100%	None
MLN16	Bynoe	100%	None
MLA 31726	Grants Mineral Lease	100%	Mining Lease Application

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity	
Core Lithium Limited	
ABN	**Quarter ended ("current quarter")**
80 146 287 809	31 December 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(3,125)	(5,209)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs (net of capitalised expenditure)	(232)	(396)
	(e) administration and corporate costs	(382)	(644)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	65	77
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(3,674)**	**(6,172)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(15)	(18)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(15)**	**(18)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	2,400	2,400
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(128)	(130)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) – share subscriptions received	299	299
3.10	**Net cash from / (used in) financing activities**	**2,571**	**2,569**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,501	8,004
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,674)	(6,172)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(18)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,571	2,569
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,383**	**4,383**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,598	251
5.2	Call deposits	785	5,250
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,383**	**5,501**

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	96
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

The amount above includes all payments to Directors and also includes payments to entities associated with Heath Hellewell. The payments relate to executive services and directors' fees on commercial terms.

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Not applicable

8.	Financing facilities available *Add notes as necessary for an understanding of the position*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Not applicable

9.	Estimated cash outflows for next quarter	$A'000
9.1	Exploration and evaluation	1,800
9.2	Development	-
9.3	Production	-
9.4	Staff costs	200
9.5	Administration and corporate costs	200
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**2,200**

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced		Not Applicable		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Not Applicable		

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 31 January 2019

Company secretary

Print name: Jaroslaw (Jarek) Kopias

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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 assays reported herein relate to Reverse Circulation (RC) drilling and diamond core (DDH) drilling at a number of prospect within the Finniss Project (on EL30012, EL29698 and EL30015), most which are regional targets. There are also assays derived from resource drilling at BP33 that were not incorporated into the Resource Estimation Announcement of 6 November 2018. Assay data was derived from 41 holes for 6,319m. These comprise 39 RC holes and 2 DDH holes. A full list of hole collars that includes coordinates, azimuth, dip and depth can be found in Drillhole Information section below.
		Sampling methods
		• RC drill spoils over all programs were collected into two sub-samples:
		  ○ 1 metre split sample, homogenized and cone split at the cyclone into 12x18 inch calico bags. Weighing 2-5 kg, or 15% of the original sample.
		  ○ 20-40 kg primary sample is collected in 600x900mm green bags and retained until assays have been returned and deemed reliable for reporting purposes.
		• RC sampling of pegmatite for assays is done on a 1 metre basis. 1m-sampling continued into the barren wall-zone of the pegmatite and then a 3m composite was collected from the immediately surrounding barren phyllite host rock.
		• Drill core was collected directly into trays, marked up by metre marks and secured as the drilling progressed. Geological logging and sample interval selection took place soon after.
		• 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 half 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 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.
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.).*	• Drilling technique used by Core that are reported herein comprises: o UDR1000 rig: Standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5 inch diameter bit). The rig used is a wheel mounted UDR1000 multi-purpose rig and running a 1150 CFM 500/1000 psi compressor/booster combo. The rig is operated by WDA Drilling Services, Humpty Doo NT. (RC precollars at BP33) o Alton rig: Standard track-mounted Alton HD900 DDH rig using HQ or PQ core assembly (triple tube), drilling muds or water as required, wireline setup. The rig is operated by WDA Drilling Services, Humpty Doo NT. (DDH at BP33) o Schram 450 rig: Standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5 inch diameter bit). The rig used is a wheel mounted Schram T450 rig and running a 900 CFM 350 psi compressor/booster combo. The rig is operated by Geo Drilling, NT. (All of the drilling on EL30012) o Schramm 685 rig: Truck-mounted Schramm 685 with standard Reverse Circulation (RC) 5 and ¼ inch face sampling hammer (5.5-inch diameter bit). Running an air pack of twin compressors with 2500 CFM @ 350psi with a Hurricane 6T booster up to 1000psi. The rig is operated by Swick Mining Limited. (RC at BP33) o Schram 450W rig: Standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5 inch diameter bit). The rig used is a wheel mounted Schram T450 rig and running a 1200 CFM 450 psi compressor/booster combo. The rig is operated by Bullion Drilling, Barossa Valley, SA. (RC on EL29698 and EL30015)

		• Oriented core was obtained for DDHs using the Longyear TruCore tool.

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.*
		• 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.
		• RC sample recoveries were visually estimated in the field and recorded by Core geologists for each metre drilled. RC recoveries are monitored qualitatively as the hole progresses, the principle aim being to identify bags that have significantly less spoil than expected for the metre.
		• A semi-quantitative estimate of % recovery is subsequently made after completion of the hole, once the average volume of material can be gauged for a metre of drilling.
		• Core Exploration has weighed most of the primary "green" RC sample bags from 2016 and 2018 drilling programs that included holes from the Grants and BP33 deposits. From this data it is possible to quantify recovery better than by visual estimation. Core undertook a QAQC exercise and constructed a report concluding that:
		  ○ RC recovery of RC spoils varies according to the presence or absence of groundwater, and according to the tolerances of the RC hammer-bit shroud assembly.
		  ○ There was no relationship identified between recovery and grade.
		  ○ Wet and moist samples readily reflect the grade of the drilled interval, as much as the dry sample.
		• The rigs splitter is emptied between 1m samples by hammering the cyclone bin with a mallet. The set-up of the cyclone varied between rigs, but a gate mechanism was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material is noted, the equipment cleaned with either compressed air or high-pressure water. This process was in all cases undertaken when the drilling first penetrated the pegmatite mineralization, to ensure no host rock contamination took place.
		• 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. • No material bias has been recognised.
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, including logging codes for lithology, minerals, weathering etc. • A chip tray for the entire 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. These are photographed and stored on the Core server. • Geology of the RC 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 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 can be geotechnically logged in future if needed.
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.*	• 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 or on a trailer (rotary type). • Where the sample was too wet for the cone splitter to operate effectively, 1m samples were collected from the 1m bulk bags using a spear. This was a rare occurrence. • The type of sub-sampling technique and the quality of the sub-sample was recorded for each metre. The quality of the samples was assessed prior to their inclusion in calculated interval averages. • Half Drill Core sample intervals were constrained by geology, alteration or

	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	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. **Field RC duplicates** • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. The typical procedure was to collect Duplicates via a spear of the green RC bag, having collected the Original in a calico bag via a rotary split. Trying to split the 2-3kg calico bag into an Original and a Duplicate has inherent dangers, least of all reducing the sample mass. However, comparing rotary split sample with a spear sample also has some element of incompatibility. The expectation would be a high degree of variability in the spear sample, because of the heterogenous and stratified RC bag, but overall it should statistically match the split original sample. • The duplicates were collected at a rate of between 1 in 20 and 1 in 40, and cover a wide range of Lithium values up to 13,000 ppm. • Results of duplicate analysis show an acceptable degree of correlation given the heterogeneous nature of the pegmatite. **Sample heterogeneity** • Given the pegmatite minerals, including spodumene, are very coarse grained, there is expected to be an issue of heterogeneity. The sample size for NQ drill core is borderline, and this is why CXO have drilled using HQ diameter. Assaying of coarse rejects as part of the Umpire process in 2017 showed that there is good correlation between the original and duplicate samples at that scale. However, there is assay variability from one metre to the next that reflects the heterogeneity. This is evident when comparing assays profiles twinned DDH and RC holes. RC tend to exhibit a flatter more consistent trend. This is because RC samples a larger volume of material for each metre and flattens out the fluctuations. • Half core is cut as described above, bagged and sent to the laboratory for analysis. As discussed, the heterogeneity of pegmatite core material means it is not suitable for “second-half” or “second-quarter” duplicate analysis. The residual half core is also a valuable resource for future metallurgical

		testwork and shouldn't be compromised by gaps in the sample material. **Sample preparation** • 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 using Steel Ring Mills.

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 also 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 set to process that sample via an additional fusion method to obtain a more robust lithium concentration. This method involves a 0.3 g sub-sample that is fused with a 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. Exhaustive checks of this data suggested an excellent correlation exists with the 4 acid ICP_OES data.
		• 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 for regional drilling include:
		  ○ One in fourty certified Lithium ore standards are used for this drilling.
		  ○ One in fourty duplicates are used for this drilling (RC only).
		  ○ No Blanks are used.

		• CXO-implemented quality control procedures for resource drilling at BP33 drilling include:
		  ○ One in twenty certified Lithium ore standards are used for this drilling.
		  ○ One in twenty duplicates are used for this drilling (RC only).
		  ○ Blanks inserted at a rate of roughly one in twenty.
		QAQC of CXO Drilling data
		• Five different standards with certified Li values of 1,682 ppm, 2,270 ppm, 4,784 ppm, 7,016 ppm and 10,300 ppm have been used covering the range of expected Li values in the mineralized pegmatite. Overall, the performance of the field standards was excellent with no bias evident.
		• Duplicates performed acceptably.
		• The data from the blanks pulverised and assayed at NAL indicate that the Li content averages <0.01% Li_2O. This is reasonable given the aggressive (hard) nature of the coarse quartz blanks, effectively scouring the crusher and mill. This value is well below the effective cut-off grade used for the significant intercepts.
		• The baseline Fe_2O_3 content of Blanks is <0.01%. The higher average run-of-sample value is indicative of Iron being stripped from the steel pulverising equipment at the NAL laboratory. This stripping of metal obviously has an effect on the Fe content of the Lithium bearing samples as well, especially the core, which are equally as hard as the quartz blanks.

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%

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.*	• Coordinate information for the BP33 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. • All other drill collars were collected by Handled GPS with a spatial accuracy of <5m. • All are GDA94 Zone 52. • In 2016 CXO/LTR Drilling programs, all holes were surveyed by downhole camera tool. • RC and DDH hole traces at BP33 were surveyed by north seeking gyro tool (multishot mode at 10m or 30m intervals) operated by the drillers and the collar is oriented by a line of sight compass and a clinometer. Downhole Camera shots are also taken on an ad hoc basis during drilling to ensure the holes are kept relatively straight. • All other drill surveys were by multi-shot downhole camera. • Drill hole deviation has been minor and predictable in the most part. However, for the deeper holes, deviation was significant in the lower parts of the holes as a result of hard bedrock. Despite this, the holes still tested the targets roughly oblique to the strike of the pegmatite, which is acceptable. In any case, the gyro down hole survey has accurately recorded the drill traces and any deviation from the planned program can be accommodated in a 3D GIS environment.
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.*	• Drill collars are spaced approximately 30m apart along the northeasterly trending pegmatite body of BP33. That data was used to support a resource. • On the regional targets, drill spacing is highly variable, depending on the data that was used to plan the program. At the prospects where there was historic drilling data, hole spacing is generally 50-60m along strike and 3050m down-dip. On new prospects, hole spacing is as broad as 200m. • Refer to figures in report. • Sample compositing reported here are calculated length weighted averages of the 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. • The azimuth of Core's drill holes is largely oriented approximately perpendicular to the interpreted strike of the mineralised trend. Holes are oblique in a dip sense.
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.*	• No audits 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 at the BP33 Prospect took place across the boundary between EL29698 and EL30015. • Regional drillholes were drilled on EL29698, EL30015 and EL30012, all of which are 100% owned by CXO. • The areas being drilled comprise 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 central and northern portions 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*	

Hole_ID	Prospect	Tenement	Drill_ Type	Easting	Northing	RL	Azimuth	Dip	Total_Depth
FRC175	BP33	EL29698	RC	694484	8593353	13	270.4	-75.12	220
FRC194	BP6	EL29698	RC	693601	8600724	8	270	-63	127

- *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.*

FRC195	BP2	EL29698	RC	694442	8600873	11	275	-63	121
FRC196	Roses	EL29698	RC	694553	8599999	18	265	-61	121
FRC201	Ah Hoy	EL29698	RC	692432	8590269	15	99.45	-60.56	186
FRC202	Ah Hoy	EL29698	RC	692562	8590484	12	102.5	-60.9	228
FRCD016	BP33	EL29698	DDH	694536	8593424	13	303.3	-70.19	291
FRCD017	BP33	EL29698	DDH	694557	8593465	13	304.1	-68.5	219
NRC056	BP33	EL30015	RC	694459	8593576	16	135	-65	64
NRC057	BP33	EL30015	RC	694456	8593579	16	133	-65	196
NRC063	Rubicks	EL30015	RC	693739	8597396	31	143.6	-60.24	156
NRC064	Rubicks	EL30015	RC	693700	8597348	32	143	-60.42	132
NRC071	Rocky Ridge	EL30012	RC	692746	8589378	25	303.9	-60.58	150
NRC072	Arlee	EL30012	RC	692795	8588486	31	122.8	-60.22	150
SRC018	Talmina West	EL30012	RC	693313	8578320	48	90	-67	187
SRC019	Talmina West	EL30012	RC	693320	8578381	49	90	-68	169
SRC020	Talmina West	EL30012	RC	693320	8578526	60	90	-67	163
SRC021	Talmina West	EL30012	RC	693374	8578704	55	115	-63	169
SRC022	Talmina West	EL30012	RC	693313	8578644	58	115	-63	199
SRC023	Talmina 3	EL30012	RC	693773	8578010	49	290	-69	181
SRC024	Talmina 3	EL30012	RC	693804	8578093	51	290	-72	181
SRC025	Hungry	EL30012	RC	692086	8577479	32	300	-60	181
SRC026	Chiastolite	EL30012	RC	691753	8577438	33	150	-59	108
SRC027	Chiastolite	EL30012	RC	691748	8577436	33	321	-60	145
SRC028	Fold	EL30012	RC	691331	8576546	36	122	-60	139
SRC029	Talmina 9	EL30012	RC	692777	8580322	51	124	-61	151

SRC030	Talmina 9	EL30012	RC	692689	8580189	49	120	-64.5	151
SRC031	Sabine	EL30012	RC	694215	8579828	45	288	-60	157
SRC032	Sabine	EL30012	RC	694243	8579917	47	292	-60	145
SRC033	Sabine	EL30012	RC	694261	8579998	46	293	-60	163
SRC034	Saffums 5	EL30012	RC	691203	8579717	48	127	-61	146
SRC035	Saffums 4	EL30012	RC	690885	8579515	47	121	-62	165
SRC036	Saffums 4	EL30012	RC	690980	8579443	46	124	-64	151
SRC037	Saffums 4	EL30012	RC	690977	8579444	46	123	-76	133
SRC038	Saffums 2	EL30012	RC	690545	8578345	33	291	-62	151
SRC039	Saffums 2	EL30012	RC	690548	8578333	33	297	-86	97
SRC040	Saffums 2	EL30012	RC	690530	8578343	34	272	-54	91
SRC041	Saffums 2	EL30012	RC	690926	8579174	41	110	-60	6
SRC042	Turners	EL30012	RC	694242	8577869	41	126	-62	139
SRC043	Turners	EL30012	RC	694070	8577876	45	120	-60	139
SRC044	Turners	EL30012	RC	694013	8577777	47	122	-63	151

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 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 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 report.
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.*	• 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*	• Core is continuing to assess BP33 in terms of expanding the resource and partially upgraded to Indicated. The BP33 MRE will be considered together with the Grants deposit as part of the Definitive Feasibility Study currently underway. • Core will also continue to explore the three tenements referred to herein.

	commercially sensitive.	