

ASX: CXO Announcement

1 April 2020

Lapse of Performance Rights

Advanced Australian lithium developer, Core Lithium Ltd (**Core** or **Company**) (ASX: CXO), advises that 1,300,000 unquoted performance rights (CXOAA) have lapsed in accordance with the terms of those securities.

The Company's current share structure is:

| ASX Code | Number | Class | |
|----------|-------------|---|-------------------|
| CXO | 792,524,510 | Fully paid ordinary shares | |
| CXOAA | 28,550,000 | Unquoted performance rights subject to performance based vesting conditions | |
| CXOAB | 44,273,810 | Unquoted options | |
| | | Exercise price | Expiry |
| | 500,000 | \$0.10 | 9 May 2020 |
| | 1,500,000 | \$0.07 | 30 September 2020 |
| | 4,000,000 | \$0.08 | 31 January 2021 |
| | 4,000,000 | \$0.06 | 30 June 2022 |
| | 10,000,000 | \$0.08 | 5 September 2022 |
| | 3,273,810 | \$0.053 | 30 September 2022 |
| | 20,000,000 | \$0.06 | 30 June 2023 |
| Total | 1,000,000 | \$0.06 | 31 December 2023 |
| | 44,273,810 | | |

This announcement has been approved for release by the Core Lithium Board.

For further information please contact:

Stephen Biggins
Managing Director
Core Lithium Ltd
+61 8 8317 1700
info@corelithium.com.au

For Media and Broker queries:

Andrew Rowell
Director - Investor Relations
Cannings Purple
+61 400 466 226
arowell@canningspurple.com.au