Announcement Summary

Entity name

CORE LITHIUM LTD

Announcement Type

New announcement

Date of this announcement

Wednesday May 27, 2020

The Proposed issue is:

- ☑ An offer of securities under a securities purchase plan
- ☑ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CXO	ORDINARY FULLY PAID	35,294,118

+Record date

Tuesday May 26, 2020

Offer closing date

Thursday June 18, 2020

+Issue date

Monday June 29, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CXO	ORDINARY FULLY PAID	129,808,860

Proposed +issue date

Tuesday June 2, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CORE LITHIUM LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

80146287809

1.3 ASX issuer code

CXO

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Wednesday May 27, 2020

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

☑ A placement or other type of issue

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

CXO : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

CXO : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

35,294,118

Minimum Number of +securities proposed to be offered to each individual +security holder

58,824

Maximum Number of +securities proposed to be offered to each individual +security holder

705,883

Minimum subscription $ amount proposed to be offered to each individual security holder	Maximum subscription $ amount proposed to be offered to each individual security holder
AUD 2,500	AUD 30,000

Purpose of the issue

(a) Progress the Finniss Lithium Project towards production;
(b) Exploration and resource drilling on high priority pegmatite targets and lithium projects; and
(c) Provide the Company with working capital to enable it to support its current operations.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.04250	☑ Actual

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?
☑ Yes

Provide the scale back details

Core may scale back applications to $1.5 million at the Company's discretion in accordance with the terms of the SPP Offer.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday May 27, 2020

4C.2 +Record date

Tuesday May 26, 2020

4C.3 Date on which offer documents will be made available to investors

Thursday May 28, 2020

4C.4 Offer open date

Thursday May 28, 2020

4C.5 Offer closing date

Thursday June 18, 2020

4C.6 Announcement of results

Tuesday June 23, 2020

4C.7 +Issue date

Monday June 29, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- **the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and**
- **the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?**

☑ No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ Yes

4D.1a (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

35,294,118

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?
☑ Yes

4E.1a Who is the lead manager/broker?

Joint lead managers Bell Potter Securities Limited and Taylor Collison Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

None

4E.2 Is the proposed offer to be underwritten?
☑ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
☑ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

Brunei Darussalam, China, Hong Kong, Malaysia, Singapore, Thailand, United Arab Emirates and United Kingdom.

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://corelithium.com.au/announcements when the offer opens and the corresponding announcement is lodged with ASX

4F.4 Any other information the entity wishes to provide about the proposed offer

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?
- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday July 17, 2020	Estimated	

Comments

1,448,400 shares are proposed to be issued to Director Malcolm McComas subject to approval by shareholders.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +Security Code and Description

CXO : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

129,808,860

Purpose of the issue

(a)	Progress the Finniss Lithium Project towards production;
(b)	Exploration and resource drilling on high priority pegmatite targets and lithium projects;
(c)	Liontown Resources milestone payment as consideration for the Bynoe Lithium Project; and
(d)	Provide the Company with working capital to enable it to support its current operations.

Offer price details for retail security holders

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.04250

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Oversubscription & Scale back details

May a scale back be applied to this event?
No

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday June 2, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

49,366,779

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

78,993,681

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Joint lead managers Bell Potter Securities Limited and Taylor Collison Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 3% and selling fee of 3%

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue