

# ASX: CXO Announcement

1 July 2020

## EIA at Grants extended to match 7-year operation

### Highlights

- Environmental Impact Assessment (EIA) for the Finniss Lithium Project processing facility now set to operate for 7 years
- The Northern Territory Environment Protection Authority (NTEPA) has provided a positive Notice of Alteration decision on the extension of the mine life of the Grants Lithium Project
- The NTEPA Assessment Report is aligned toward the Finniss Project's extended mine life

---

Advanced Northern Territory lithium developer, **Core Lithium Ltd** (ASX: CXO) (**Core** or **Company**), is pleased to announce that the NTEPA has considered the Company's notification of alteration to extend the operation of the Grants open pit mine and the proposed 1Mtpa Dense Media Separation (DMS) process plant (together the Grants Lithium Project) to 7 years (extension) and determined that the environmental significance of the altered proposal is unchanged.

The NTEPA has decided, in accordance with the Environmental Assessment Act 1982, that the Grants Lithium Project has been altered in such a manner that it adequately addresses the potentially significant environmental impacts and therefore a Public Environmental Report or Environmental Impact Statement is not required.

Core applied for the extension to enable subsequent processing of spodumene pegmatite from the nearby BP33 and Carlton deposits at the proposed processing facility at Grants. The extension was assessed against the NT EPA's environmental factors and objectives to reconsider the environmental significance of the altered proposal.

The Company acknowledges the guidance of the Department of Environment and Natural Resources (DENR) and the NTEPA during this current period of environmental

reform in the NT to achieve this outcome. The Notice of Intent (NOI) for BP33 and subsequent approvals for future developments at Finniss will be assessed under the EP Act and Environment Protection Regulations 2020 (EP Regulations) which commenced on 28 June 2020 (ASX:CXO 30/4/20 “Quarterly Activities and Cashflow Report 31 March 2020”). The Statement of Reasons will be made available on the NTEPA website.

Core’s Managing Director Stephen Biggins commented,

*“We have taken another significant step forward as we advance the first lithium project in the NT towards development.*

*“This outcome reflects the alignment of goals between NT Government and Core - for the Territory to become an environmentally sustainable, high-quality supplier of lithium to the growing global electric vehicle and renewable energy storage market and to play a critical role in supporting the world's response to reducing emissions and managing climate change risk.”*

Given its low start-up capital requirements, existing infrastructure and proximity to offshore transport services, the Finniss Lithium Project is well placed to meet the world’s growing demand for lithium batteries for electric vehicles and other renewable technologies that the world is gravitating towards.

Core is aiming to complete offtake arrangements and have the Finniss Lithium Project construction-ready in 2020 ahead of sourcing debt and equity to achieve financial close.

The Finniss Lithium Project has arguably the best supporting logistics chain to markets in Asia of any Australian lithium project. The Project lies within 25km of port, power station, gas, rail and one hour by sealed road to workforce accommodated in Darwin and importantly to Darwin Port - Australia’s nearest port to Asia.

Lithium is the core element in batteries used to power electric vehicles, and the Finniss Project boasts world-class, high-grade and high-quality lithium suitable for this use and for other renewable energy sources.

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](mailto:info@corelithium.com.au)

For Media and Broker queries:

Warrick Hazeldine  
Managing Director  
Cannings Purple  
+61 417 944 616  
[whazeldine@canningspurple.com.au](mailto:whazeldine@canningspurple.com.au)