

ASX: CXO Announcement

21 September 2020

BP33 Lithium Mine Approvals Progress

Highlights

- NT EPA has advised that the environmental impact assessment for Core's BP33 Underground Mine will be via a Supplementary Environmental Report (SER)
- The decision was made under newly introduced environmental protection regulations
- Core expects under the SER, the BP33 Underground Mine will meet the NT EPA's environmental and regulatory guidelines

Core Lithium Ltd (Core or Company) (ASX: CXO), is pleased to announce that the Northern Territory Environment Protection Authority (NT EPA) is progressing an environmental impact assessment of its proposed BP33 Underground Mine under the Environment Protection Act 2019.

Following the thorough and extensive Environmental Impact Statement (EIS) at Core's proposed Grants Lithium Mine and Processing Facility, the NT EPA's method for assessing the environmental impact of BP33 Mine is by way of Supplementary Environmental Report (SER).

An SER is the second of four methods of assessment in the Northern Territory's environmental impact assessment system. The SER process of environmental impact assessment may be selected if the NT EPA is satisfied that the proposed action has the potential to have a significant impact on the environment, however the scale, extent or complexity of potential impacts are not so great that assessment by an EIS process is required.

Although falling under the new Environmental Protection Regulation 2020, the SER will take into account prior submissions Core made and received for the Grants deposit, and the Company anticipates its proposed BP33 Underground

mine will meet the strict environmental requirements and guidelines set out by the NT EPA.

Core looks forward to preparing the SER in relation to the proposed BP33 Underground Mine and submitting the SER to the NT EPA.

Core's Managing Director, Stephen Biggins, said:

"The newly re-elected NT Government is to be congratulated on hitting the ground running and meeting timeframes scheduled in the recently implemented environmental impact assessment process, as well as setting the standard for diligent and timely future assessment."

"Extending our plans beyond the open pit operations at Grants will only strengthen Core's production capabilities and enable it to become a long-term and successful contributor to the Northern Territory's economy."

"We're serious about extending our lithium production from BP33 because we know the global demand for lithium for electric vehicles and renewable energy storage is there and building."

"When you couple the Finnis Lithium Project's potential with opportunities to plug into efficient energy sources, its close proximity to Darwin Port and the quality of the Darwin suburban workforce, it's going to be one of the most cost-effective and progressive lithium operations in the country."

Quotes from the Chief Minister of the Northern Territory, Michael Gunner:

"The Territory Labor Government takes environmental protection seriously – smart environment policy is smart economic policy."

"We are making the Territory Australia's comeback capital, and this job-creating project can be a key part of that."

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

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