CORE LITHIUM

ASX:CXO Announcement

13 December 2021

Finniss Lithium Project Exploration Update

Highlights

- High grade spodumene mineralisation intersected in multiple drill holes in exploration drilling at the Finniss Lithium Project
- Assays from reverse circulation (RC) drilling at Ah Hoy, Far West and regional targets received
- Lithium drill assay results from Ah Hoy demonstrate continuity of thickness and grade and are comparable with early-stage drill results from Carlton. These include:
  - 11m @ 1.42% Li_2O in SRC053
  - 19m @ 1.21% Li_2O in SRC054
  - 14m @ 1.37% Li_2O in SRC055
  - 11m @ 1.28% Li_2O in SRC056
- New drill results from Far-West also include:
  - 13m @ 1.01% Li_2O in NRC161
  - 6m @ 1.79% Li_2O in NRC163
  - 11m @ 1.23% Li_2O in FRC232
  - 7m @ 1.24% Li_2O in FRC233
- Further Finniss lithium exploration and resource drilling updates over coming weeks and into 2022 as results are received from over 4,000 laboratory assays

Advanced Australian lithium developer, Core Lithium Ltd (**Core** or **Company**) (ASX: **CXO**), is pleased to provide an exploration and drilling update from the Finniss Lithium Project near Darwin in the Northern Territory. Core's recent exploration and Mineral Resource drilling has intersected lithium-rich spodumene pegmatite at a number of prospects.

During the current drilling season, Core's exploration team has focused on Mineral Resource growth and conversion, as well as regional exploration, to extend mine life and lay the foundation for production expansion within the broader Finniss Lithium Project.

This update provides the results from drill assays received for the more advanced prospects of Ah Hoy and Far West as well as for some of the first pass regional exploration targets.

Core will update the market with significant drill results and Mineral Resource growth progress as results continue to arrive over coming weeks and months.

Drilling Results

Ah Hoy Prospect

Eleven RC drill holes have been completed at Ah Hoy (Figure 4) with most holes intersected consistent thicknesses of spodumene mineralisation within the Western Pegmatite (Figure 2).

Assay results have been received for all holes at Ah Hoy (Table 1) with the best intersections as follows.

- 11m @ 1.42% Li_2O in SRC053
- 19m @ 1.21% Li_2O in SRC054
- 14m @ 1.37% Li_2O in SRC055
- 11m @ 1.28% Li_2O in SRC056

These drill intersections are of a similar thickness and grade to previous drilling results at Ah Hoy, which include 10m @ 1.57% Li_2O in FRC208 and 12m @ 1.19% Li_2O in FRC074 (Figure 3).

These results are very encouraging and likely to support a maiden Mineral Resource Estimate at Ah Hoy in coming months. Earlier this year an Exploration Target was published for the Ah Hoy prospect.

The Western Pegmatite at Ah Hoy has significant upside as it is open and untested at depth, and it is notable that the drilling results from the Western Pegmatite at Ah Hoy to date are comparable to drill results from Carlton at a similar early stage, which now hosts a resource over 3Mt (Figures 1 & 2).

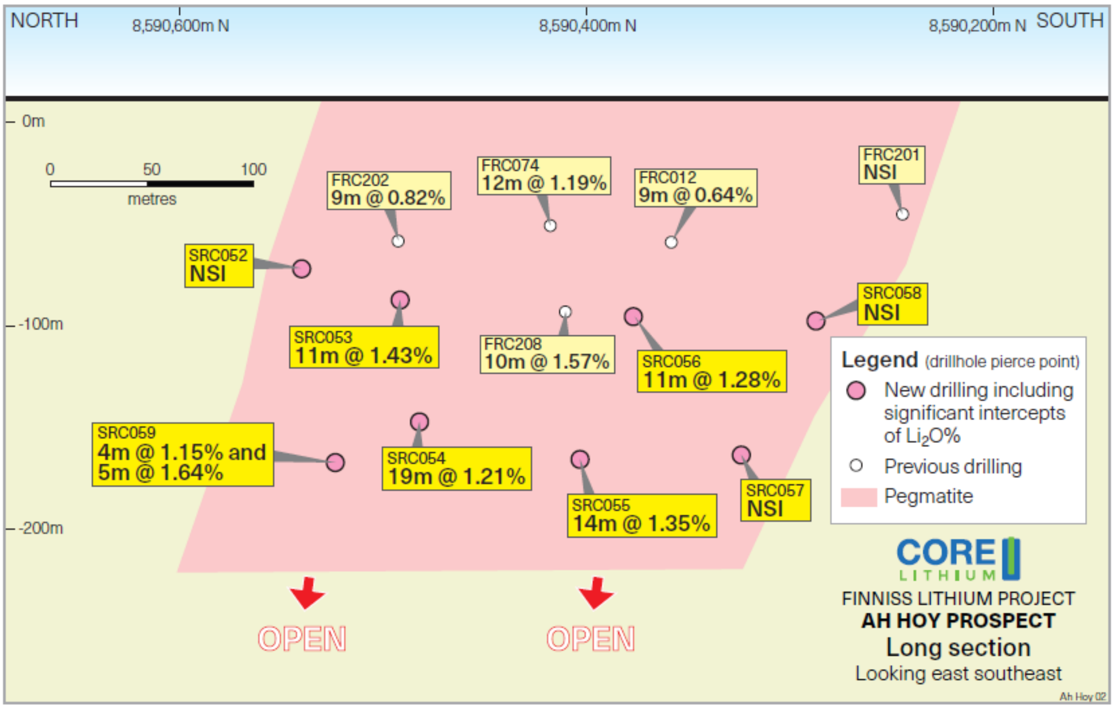

Figure 1. Ah Hoy long section demonstrating pegmatite and grade continuity.

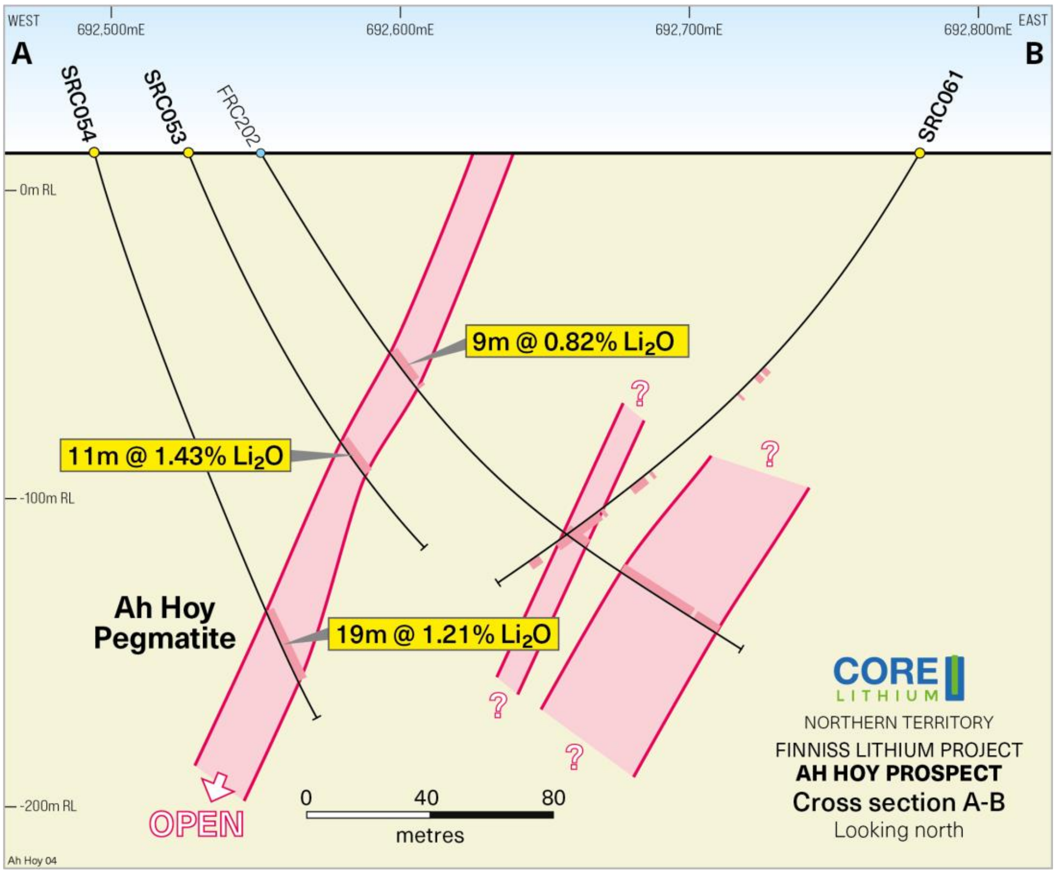

Figure 2. Ah Hoy cross section demonstrating main pegmatite continuity and other significant pegmatite intersections.

The Ah Hoy region also remains extremely prospective, as lithium-rich pegmatites within the area have demonstrated fertility with a number of significant pegmatite intersections up to 37m downhole in addition to the Western Pegmatite at Ah Hoy (Figure 2).

In addition, significant lithium intersections have been drilled previously nearby at Ah Hoy SE (19m @ 0.68% Li_2O FRC014) that also require follow up (Figure 2 and 3).

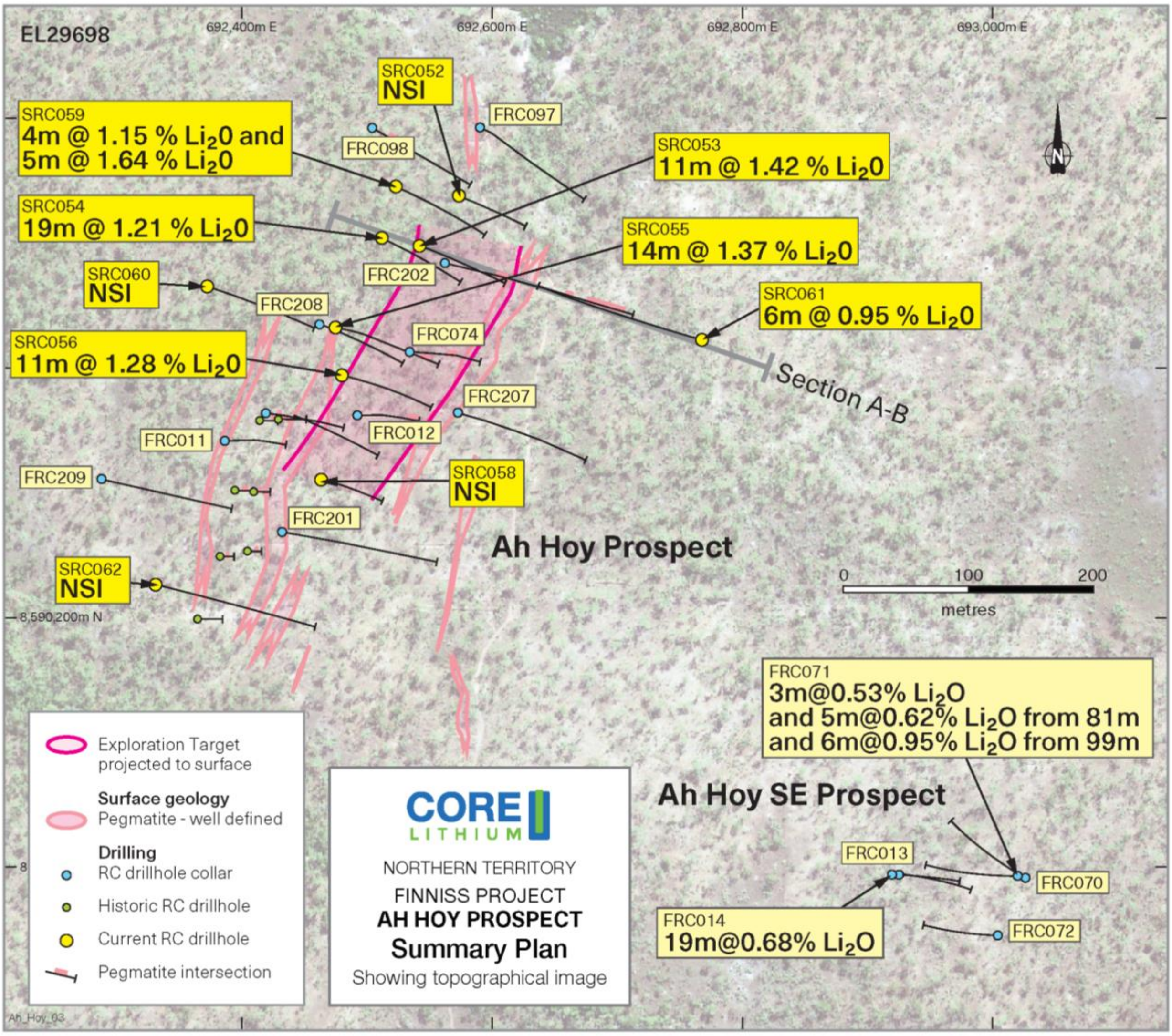

Figure 3. Ah Hoy drilling summary, showing recent drilling intersections.

Regional Exploration Prospects

A range of other new regional prospects and targets at Finniss identified via simple surface sampling and geophysical techniques were also tested during 2021 (Figure 4).

This initial exploration drilling has been successful at locating pegmatites of a range of sizes with variable degree of lithium fertility. Assays have now been returned from 34 of 47 of these RC drilling holes (Table 1).

Far West Belt

Fourteen RC drill holes were completed across Far West Central and Far West North (Figure 4).

Pegmatite intersections were variable in thickness and grade with a number of holes recording no significant intersection. Assay results have been received for all holes (Table 1) with the best intersections as follows.

- 13m @ 1.01% Li_2O in NRC161
- 6m @ 1.79% Li_2O in NRC163
- 11m @ 1.23% Li_2O in FRC232
- 7m @ 1.24% Li_2O in FRC233

These intersections continue to highlight the variability in the distribution, thickness, and grade of the numerous pegmatites within the Far West area.

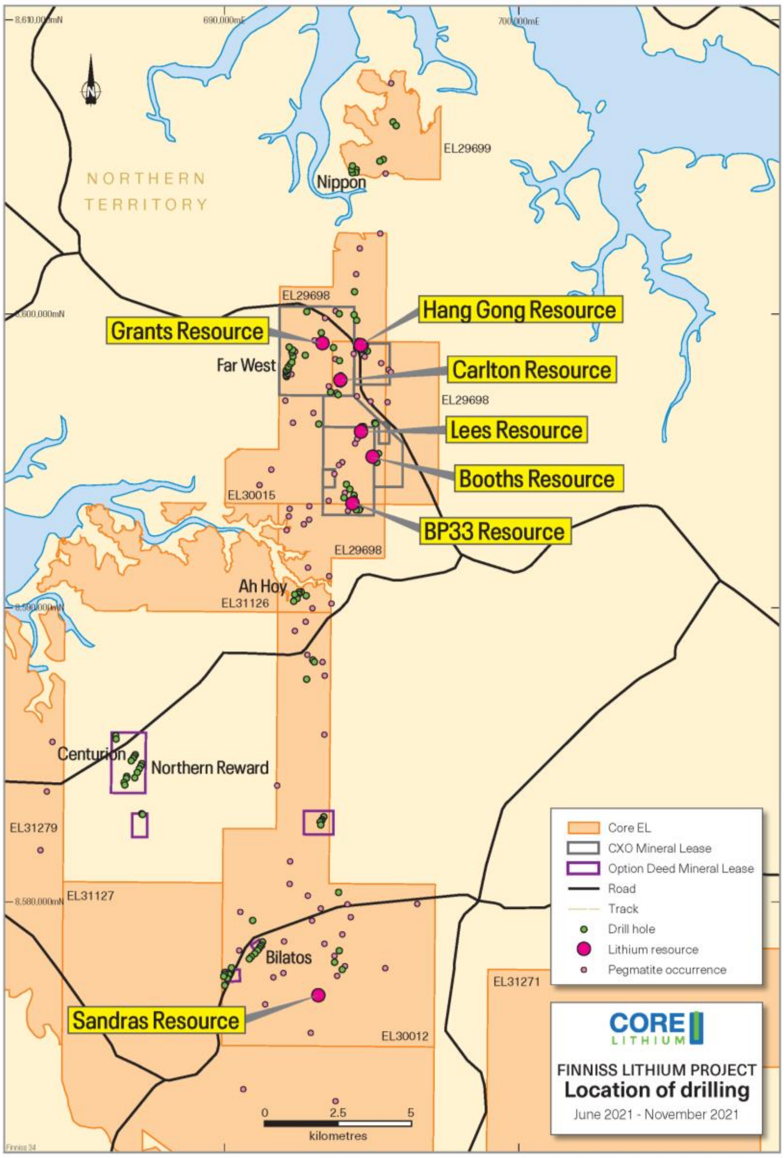

Figure 4. Main prospects in the Finniss project area, showing recent drilling activities

Table 1 Summary of drill hole data and received assay results from exploration activities at the Finniss Project

Hole ID	Prospect	Drill Type	Easting	Northing	Dip	Azimuth	Total Depth	From (m)	To (m)	Interval (m)	Grade (Li_2O%)
FRC227	Far West Central	RC	692099	8597881	-60	90	120	No Significant Intercepts			
FRC228	Far West Central	RC	692078	8597932	-70.11	91.6	150	No Significant Intercepts			
FRC229	Far West Central	RC	692116	8597978	-60	89.5	24	No Significant Intercepts			
FRC230	Far West Central	RC	692096	8598028	-70.61	91.93	186	No Significant Intercepts			
FRC231	Far West Central	RC	692089	8598076	-70.31	91.47	180	No Significant Intercepts			
FRC232	Far West Central	RC	692149	8598132	-60.37	92.02	145	93	102	9	1.02
							and	121	132	11	1.23
FRC233	Far West Central	RC	692135	8598136	-70.72	89	204	110	117	7	1.24
FRC234	Far West Central	RC	692153	8598226	-65.17	91.72	162	No Significant Intercepts			
FRC235	BP33 West	RC	694229	8593528	-64.01	153.84	198	No Significant Intercepts			
FRC236	Booths	RC	695170	8594954	-69.62	282.77	234	No Significant Intercepts			
FRC237	Booths	RC	695232	8595226	-65.34	217	210	144	147	3	1.06
FRC238	Yan Yams	RC	695110	8596297	-59.61	271.19	144	No Significant Intercepts			
NRC159	Far West North	RC	692307	8598759	-65	90	90	83	86	3	1.15
NRC160	Far West North	RC	692287	8598710	-66.04	90.58	240	179	180	1	0.67
NRC161	Far West Central	RC	692322	8598559	-65.81	92.56	156	101	114	13	1.01
NRC162	Far West Central	RC	692290	8598357	-66.74	91.05	180	No Significant Intercepts			
NRC163	Far West Central	RC	692239	8598301	-65.54	91.23	204	183	189	6	1.79
NRC164	Far West Central	RC	692189	8598179	-65.56	92.45	162	No Significant Intercepts			
NRC165	Johnstons	RC	693701	8598853	-66.18	91.46	150	No Significant Intercepts			
NRC166	Rubicks	RC	693852	8597247	-58.81	288.9	150	No Significant Intercepts			
NRC167	Burke	RC	693603	8597349	-61.3	287.3	162	No Significant Intercepts			
NRC168	Duncan	RC	693906	8598403	-61.73	288.25	210	No Significant Intercepts			
NRC169	Leppitsch	RC	692180	8598878	-61.61	255.33	186	No Significant Intercepts			
NRC170	Spear	RC	693293	8599351	-60.3	91.06	234	No Significant Intercepts			
NRC171	Marsh	RC	693350	8599002	-61.54	91.91	150	No Significant Intercepts			
NRC172	Ginger	RC	692748	8598602	-66.98	89.64	156	No Significant Intercepts			
NRC173	Hang Gong	RC	694841	8598725	-75.93	212.02	174	No Significant Intercepts			
NRC174	Nipon	RC	694460	8604798	-61.29	269.55	144	No Significant Intercepts			
NRC175	Nipon	RC	694475	8604901	-60.88	272.64	198	No Significant Intercepts			
NRC176	Nipon	RC	694372	8605009	-61.5	90.9	78	No Significant Intercepts			
NRC177	Nipon	RC	694346	8605010	-75.65	91.31	156	No Significant Intercepts			
NRC178	Nipon	RC	694324	8604908	-75.05	95.72	144	No Significant Intercepts			
NRC179	Nipon	RC	694341	8604790	-75.32	92.47	60	No Significant Intercepts			
NRC180	Black Jade	RC	695390	8605248	-61.38	273	162	No Significant Intercepts			
NRC181	Black Jade	RC	695281	8605190	-75.93	91.73	168	No Significant Intercepts			
NRC182	Johnnos	RC	695726	8606532	-60.97	91.46	186	No Significant Intercepts			
NRC183	Johnnos	RC	695837	8606398	-61.05	269.25	144	No Significant Intercepts			
NRC184	Roses	RC	694495	8599779	-61.16	270.92	150	No Significant Intercepts			
NRC185	Roses	RC	694401	8599970	-60.73	90.32	132	No Significant Intercepts			
NRC186	Live Pig	RC	693894	8600004	-61.12	83.61	198	No Significant Intercepts			
NRC187	BP2	RC	694426	8600756	-61.23	272.33	150	No Significant Intercepts			
NRC190	Shirleys	RC	694402	8593824	-81.55	213.34	120	No Significant Intercepts			
NRC191	Shirleys	RC	694055	8593736	-80.54	212.52	102	No Significant Intercepts			
NRC192	Shirleys	RC	694142	8594201	-80.46	214.22	102	No Significant Intercepts			
NRC193	Shirleys	RC	694243	8594025	-74.68	271.45	126	89	91	2	0.56
NRC194	Midwest	RC	693204	8596252	-61.13	91.82	96	No Significant Intercepts			
SRC052	Ah Hoy	RC	692573	8590538	-65.55	111.8	114	No Significant Intercepts			
SRC053	Ah Hoy	RC	692542	8590498	-67.68	109.78	150	107	110	11	1.42
SRC054	Ah Hoy	RC	692512	8590504	-75.34	110.11	198	161	180	19	1.21
SRC055	Ah Hoy	RC	692462	8590435	-74.88	108.15	204	182	196	14	1.37
SRC056	Ah Hoy	RC	692480	8590394	-70.05	101.49	162	115	126	11	1.28
SRC057	Ah Hoy	RC	692441	8590361	-75.44	104.78	210	No Significant Intercepts			
SRC058	Ah Hoy	RC	692463	8590311	-70.23	104.69	132	No Significant Intercepts			
SRC059	Ah Hoy	RC	692523	8590545	-73.94	110.69	210	181	185	4	1.15
							and	198	203	5	1.64
SRC060	Ah Hoy	RC	692372	8590465	-65.75	106.535	162	No Significant Intercepts			
SRC061	Ah Hoy	RC	692767	8590422	-59.78	281.72	198	157	163	6	0.95
SRC062	Ah Hoy	RC	692331	8590226	-64.24	104.48	192	No Significant Intercepts			

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

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Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Graeme McDonald (BSc(Hons)Geol, PhD) as Consultant to 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. McDonald consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

About Core

Core Lithium's Finniss Project is under-construction as Australia's most advanced new lithium project on the ASX and places Core Lithium at the front of the line of new global lithium production.

Finniss has been awarded Australian Federal Government Major Project Status and is also one of the most capital efficient lithium projects and has arguably the best logistics chain to markets of any Australian lithium project.

The Finniss Project boasts world-class, high-grade and high-quality lithium suitable for lithium batteries used to power electric vehicles and renewable energy storage.

JORC Code, 2012 Edition – Table 1 Report

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.	• Industry standard reverse circulation (RC) drill techniques have been employed at the Core Lithium Ltd ("Core" or "CXO") Finniss Project. • RC drill spoils were collected into two sub-samples: ○ 1 metre split sample, homogenized and cone split at the cyclone into calico bags. Weighing 2-5 kg, or approximately 15% of the original sample. ○ 20-40 kg primary sample, collected in green plastic bags and retained until assays had been returned and deemed reliable for reporting purposes.
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).	• RC drilling was carried out using 5-inch face sampling bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure	• RC drill recoveries were visually estimated from volume of sample recovered. The majority of sample recoveries reported were above 90% of expected. • RC samples were visually checked for recovery, moisture and contamination and

	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.	notes made in the logs. • The rigs splitter was emptied between 1m samples. 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 was noted, the equipment cleaned with either compressed air or high-pressure water. • 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. • Previous studies have shown that there is no sample bias due to preferential loss/gain of the fine or coarse material.
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.	• Detailed geological logging was carried out on all RC drill holes. • Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. • RC chips are stored in plastic RC chip trays. • All holes were logged in full. • 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. • RC chip trays are photographed and stored on the CXO server.
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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• The majority of the mineralised samples were collected dry, as noted in the drill logs and database. • The field sample preparation followed industry best practice. • RC samples were collected from the cone splitter on the drill rig into a calico bag for dispatch to the laboratory. • The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation. • 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. • Sample prep occurs at North Australian Laboratories (“NAL”), Pine Creek, NT. • RC samples do not require any crushing, as they are largely pulp already. • A 1-2 kg riffle-split of RC Samples are then prepared by pulverising to 95% passing

		-100 um.
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, S and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively. This technique is considered to be partial for Sn, Ta and Nb. • A 3000 ppm Li trigger was set to process that sample via a fusion method. A sub-sample 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, Sn, Ta and Fe. The lower and upper detection range for Li by this method are 10 ppm and 20,000 ppm respectively. • 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. • RC duplicates are routinely collected at a rate of 1 in 20 and cover a wide range in lithium values. Certified lithium standards and blanks are also inserted into the sample stream at a rate of 1 in 20. • There were no apparent issues identified with any of this data.
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.	• Senior technical personnel have visually inspected and verified the significant drill intersections. • All field data is entered into specialised Ocris logging software (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 CXO server. • Metallic Lithium percent was multiplied by a conversion factor of 2.1527/10000 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.	• A hand-held GPS has been used to determine all collar locations at this stage. • The grid system is MGA_GDA94, zone 52 for easting, northing and RL. • All RC hole traces were surveyed by north seeking gyro tool operated by the drillers. • The local topographic surface is used to generate the RL of most of the collars, given

	• Specification of the grid system used. • Quality and adequacy of topographic control.	the large errors obtained by GPS.
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 spacing is determined by the maturity of the prospect. For example, at the new prospects drilled, there is only one or two drill holes required at this stage to determine the merit of the prospect and produce a reliable interval to assess fertility. Other prospects, such as Ah Hoy, have been drilled at a spacing sufficient to convert the current mineralisation into Mineral Resource. • All mineralised intervals reported are based on a one metre sample interval.
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.	• Drilling was planned to be oriented approximately perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. • No sampling bias is believed to have been introduced.
Sample security	• The measures taken to ensure sample security.	• Sample security was managed by the CXO. After preparation in the field or CXO's warehouse, samples were packed into polyweave bags and transported by a freight transport company directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the techniques or data associated with this drilling have occurred.

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 took place on EL29698, EL29699, EL30015, EL30012 and EL31127, all of which are 100% owned by CXO. • There are no registered native title interests covering the areas being drilled. • Known heritage sites exist in the region and are avoided. • 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 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. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • 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

Criteria	JORC Code explanation	Commentary
		tantalite from its Observation Hill Treatment Plant between 1986 and 1988. • 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 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). • LTR drilled the first deep RC holes at BP33, Hang Gong and Booths in 2016, targeting surface workings dating back to the 1980s. The operators at that time were seeking Tin and Tantalum. • CXO subsequently drilled BP33, Grants, Far West, Central, Ah Hoy and several other prospects in 2016. • After purchase of the Liontown tenements in 2017, CXO drilled Lees, Booths, Carlton and Hang Gong.
Geology	• Deposit type, geological setting and style of mineralisation.	• The tenements listed above cover a 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 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 historically as occurring at Bilato's (Picketts) and Saffums 1 (both amblygonite) but more recently LTR and CXO have identified spodumene at numerous other prospects, including Grants, BP33, Booths, Lees, Hang Gong, Ah Hoy, Far West Central and Sandras.

Criteria	JORC Code explanation	Commentary
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 ○ 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.	• A summary of material information for all drill holes drilled discussed in this release is contained within the body of the report. This includes all collar locations, hole depths, dip and azimuth as well as current assay or intercept information. • No drilling or assay information has been excluded.
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.	• Any sample compositing reported here is calculated via length weighted averages of the 1 m 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). • No metal equivalent values have been used or reported.
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 majority of holes have been drilled at angles of between 60 - 80° and approximately perpendicular to the strike of the pegmatites as mapped (refer to Drill hole table for azi and dip data). • The pegmatites at Ah Hoy and Far West dip moderately to the west and as such, mineralised intersection true widths are variable but approximately 80-100% of the down hole length. • Pegmatite at the other prospects strike roughly NNE and are steep dipping or sub-vertical. Holes were drilled orthogonal to strike and therefore represent about 70% of the true width.

Criteria	JORC Code explanation	Commentary
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.	• Refer to Figures and Tables in the release.
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.	• All assay results received for RC drilling for the period between June and November 2021 have been reported.
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 has been 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 commercially sensitive.	• Assays have been slow to return. Once all assays have been received, further assessment of potential targets and prospects requiring follow up will be undertaken. • Follow up drilling at Ah Hoy to expand and infill results has already been planned.