

ASX: CXO Announcement

3 October 2022

Inaugural DSO Tender

Highlights

- Core Lithium's first Spodumene Direct Shipping Ore (DSO) tender has been successfully completed using a digital exchange platform
- A cargo of 15,000 dmt spodumene DSO with an average grade of 1.4% Li₂O was successfully sold for US\$ 951/dmt
- The shipment is scheduled for late Q4 2022 from the Darwin Port

Australian lithium miner, Core Lithium Ltd (**Core** or **Company**) (ASX: CXO), is pleased to advise that it has completed the first sale of a spodumene DSO product (1.4% Li₂O) from its Finniss Project, located near Darwin, the Northern Territory.

The 15,000 dmt DSO sale was tendered on a CIF basis to several pre-screened participants active in the lithium-ion battery supply chain. Demand for the spodumene DSO material was strong, evidenced by the price achieved.

The product offered for sale is the post-crushing DSO material to a P100 size of 6.3mm. The DSO sale will enable Core to commission all logistics processes and procedures in place between the Finniss mine site and Darwin Port in advance of the spodumene concentrate production in H1 2023.

Core CEO Mr Gareth Manderson stated: *"The completion of the spodumene DSO tender is an excellent result for Core and indicates the strong demand for lithium."*

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

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About Core Lithium

Core Lithium is building Australia's newest and most advanced lithium project on the ASX, the Finniss Project in the Northern Territory. With first production on schedule for delivery by the end of 2022, the Finniss Project places Core Lithium at the front of the line of new global lithium production.

Finniss has been awarded Major Project Status by the Australian Federal Government, is 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 will provide the globe with high-grade and high-quality lithium suitable for lithium batteries used to power electric vehicles and renewable energy storage.