

ASX: CXO Announcement

17 October 2022

Resignation of Managing Director Stephen Biggins

Australia's next lithium producer, Core Lithium Ltd (ASX: CXO) (Core or Company), wishes to announce that the resignation of Mr Stephen Biggins will take immediate effect.

The Company previously announced that Mr Biggins had resigned and would step down from the role before the end of 2022 (ASX announcement 25 March 2022). With the recent official opening of the Finniss Lithium Mine and appointment of Gareth Manderson as CEO, Stephen has decided it is the appropriate time to complete his role as Managing Director and as a director of Core.

"The Finniss Lithium Mine official opening was the culmination of 12 years of rewarding dedication to achieve this rare milestone and I feel that now is the right time to step down as Managing Director. I want to take this opportunity to thank the Board, management, employees and shareholders of Core as well as the stakeholders in the successful Finniss Project' both in the NT and around the globe for their support over the years," said Mr Biggins.

"Now is the ideal opportunity to hand over the leadership to Gareth as he has settled in to the role as CEO. The business is now in great shape, the financial performance is strong, and at the Finniss Lithium Project, we have built a platform for sustainable growth for many years to come," said Mr Biggins.

The Board would like to take this opportunity to acknowledge Stephen's remarkable service to the Company as Managing Director and his valuable contribution towards the growth and development of Core.

Core Chairman Greg English said that Stephen has left a significant long-lasting legacy and has set Core up for strong earnings growth.

"On behalf of the Core team, I would like to thank Stephen for his outstanding contribution to the Company, and we wish him well in his other ventures," Mr English said.

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.