



Australia's  
newest  
lithium  
producer

2023 Annual General Meeting

Gareth Manderson, CEO

24 November 2023



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Core confirms that it is not aware of any new information or data that materially affects the information included in previous announcements (as may be cross referenced in the body of this announcement) and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information continue to apply and have not materially changed. This release contains “forward-looking information” that is based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to feasibility studies, the Company’s business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, and Mineral Resources and Reserves.

## Currency

Unless otherwise stated, all cashflows are in Australian dollars, are undiscounted and are in real terms (not subject to inflation/escalation factors).

## Forward-looking Statements

Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this release are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration, development and construction activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company’s mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements.

## Past Performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

# A year of progress

Becoming Australia's newest lithium producer



October 2023

## July 2022

Significant increase to reserves and resources

## September 2022

First Ore Mined

## October 2022

Mine officially opened

## February 2023

First concentrates produced

## March 2023

BP33 Resource more than doubled

## April 2023

Significant increase to Finnis global resource

## May 2023

BP33 Early works approved, first concentrate shipment

## June 2023

First full year profit

## July 2023

First guidance

## September 2023

First Q of production against guidance

# Environment, Social and Governance (ESG) highlights

## Environment

- Weed, land and water management undertaken with Kenbi Rangers
- Water management infrastructure improvements undertaken using the learnings from our first operational wet season
- Ongoing improvements of systems, procedures and technologies to better understand how to reduce our impacts

## Social

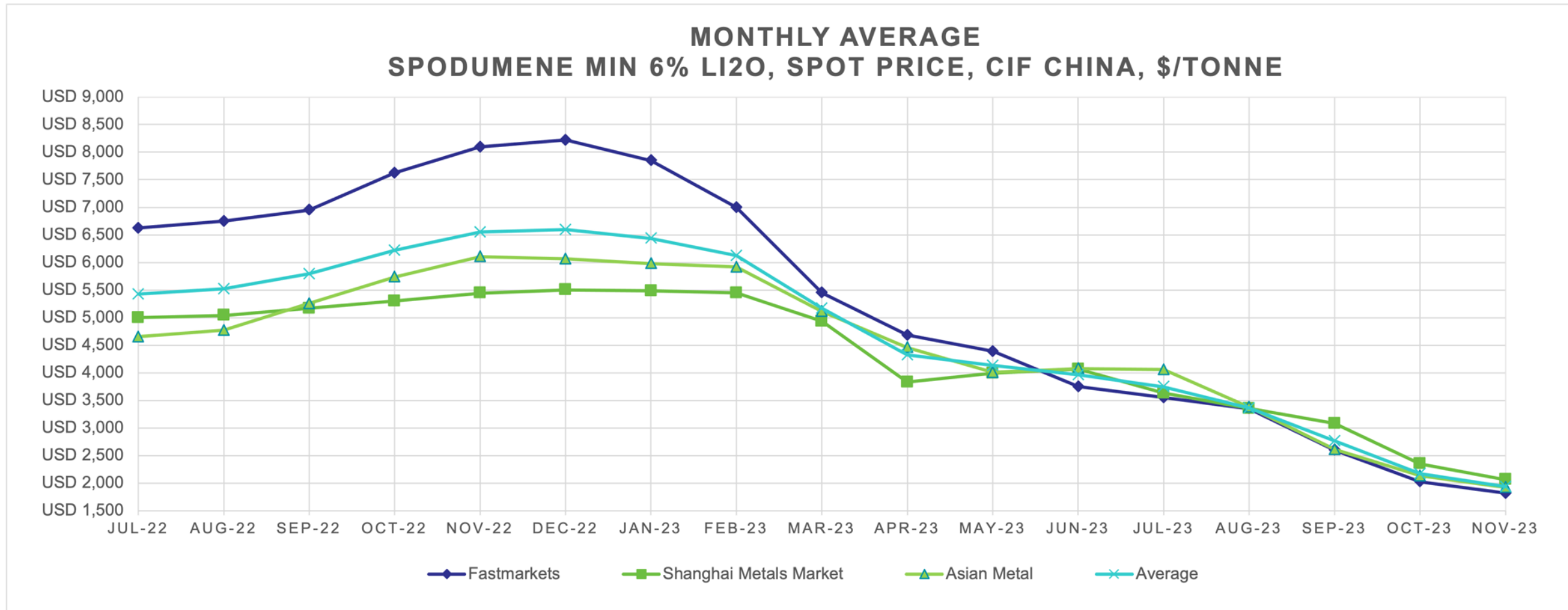
- Critical risk management deployed
- Stakeholder and community engagement strategy developed
- Community Grants program launched with 20 local recipients in 2023
- Sponsorship of Darwin Festival
- Diversity increased at board and executive level
- Total rewards framework launched for employees

## Governance

- Inclusion of modern slavery clause in our supplier standard terms and conditions
- Strategic risk refresh underway
- Payroll practices review completed
- Sustainability and risk committee charter developed



# Commodity price has weakened



# Improving our performance

## Mining improvements

- Increasing equipment availability
- Hot seating
- Integrating operations

# 8%

increase in Total Material Moved\*

## Plant improvements

- Adjustments to plant parameters
- Adjustment to product strategy
- Studies into capital solutions

Improvement in recoveries

from **46%** to **59%\*\***

## Preparing for the wet season

- Increasing ROM capacity
- Sheeting haul roads
- New pumps and pipes
- Improved water storage and sedimentary basins

# 240,000t

Ore on stockpile\*\*\*



\*Q4 FY23 to Q1 FY24

\*\* 46% Mar 2023 at Spodumene concentrate grade of 5.5% to 59% November average MTD at ~4.6% Spodumene concentrate grade

\*\*\* As at 22 November 2024

# Our focus in FY24

## Three strategic pillars



### Operational delivery

- Safe Operations & Critical Risk Management program
- Deliver into guidance
- Finnis Operations improvement: Recovery and mining productivity
- Deliver into offtake contracts



### BP33 Underground Project

- Complete BP33 early works program
- Complete BP33 underground Feasibility Study (Q1 CY24)
- FID for BP33 underground in (Q1 CY24)



### Exploration and development

- Infill and Resource definition drilling of near-mine deposits identified as potential future mining operations
- Fine-tune strategy for regional exploration and growth
- Early-stage exploration at Shoobridge, Anningie and Barrow Creek projects

# Quickly maturing operation

Finniss Site July 2022



Finniss Site October 2024





# Improvements in wet season preparedness

## Improving surface water and mine water management

- Additional mine water dams
- Additional sediment basins
- Installation of monitoring gauge stations, water level sensors
- Additional pumps, piping infrastructure
- Additional manning for water management
- Increased space on ROM pad
- Road sheeting with imported rock



# BP33 early works preserving critical path

Finniss' next potential mine and likely cornerstone asset on track for FID Q1 CY24



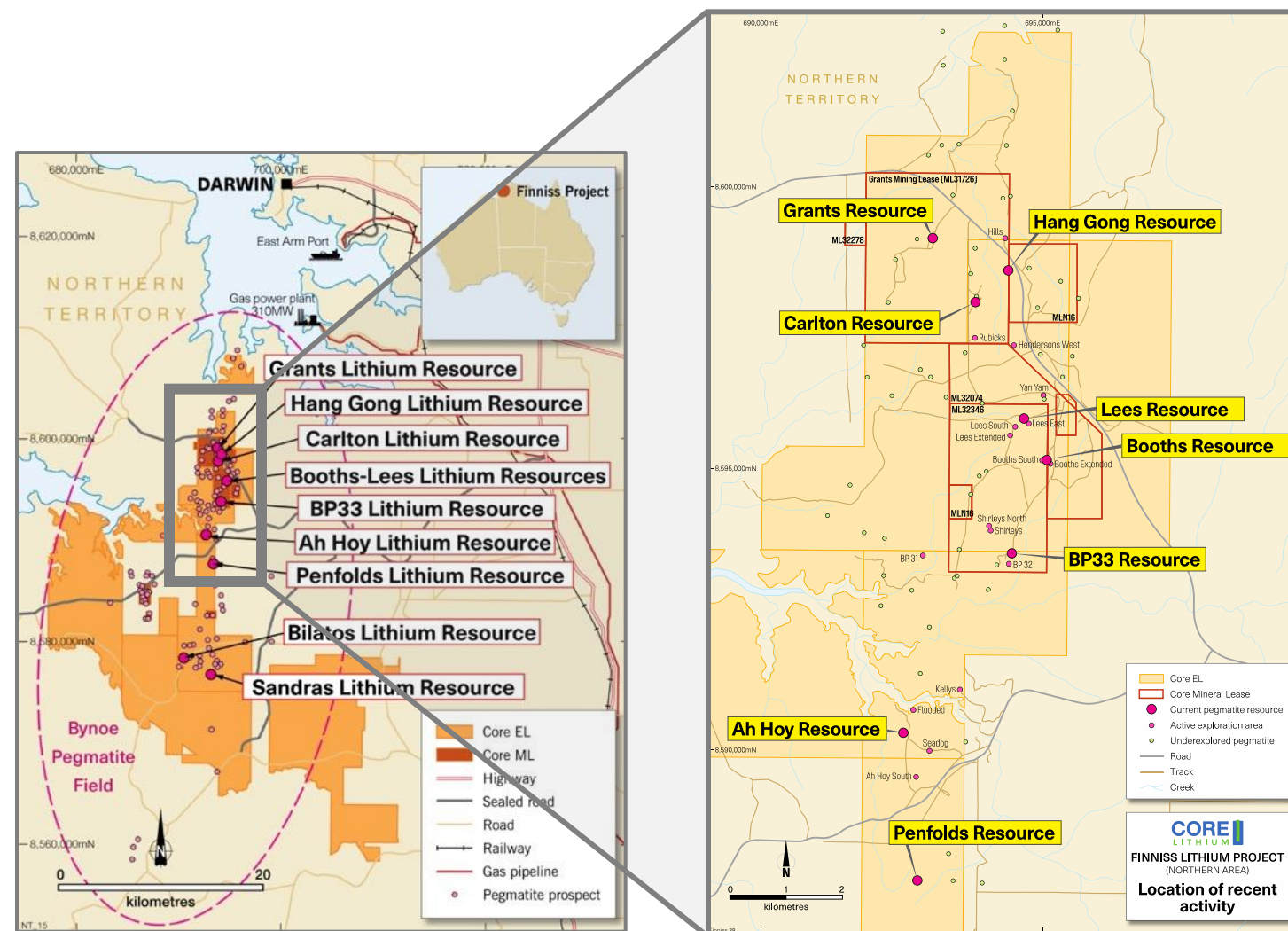
3D Design for BP33 Box Cut



# North Finniss: our exploration focus

## Close proximity deposits provide a long-term future for Finniss

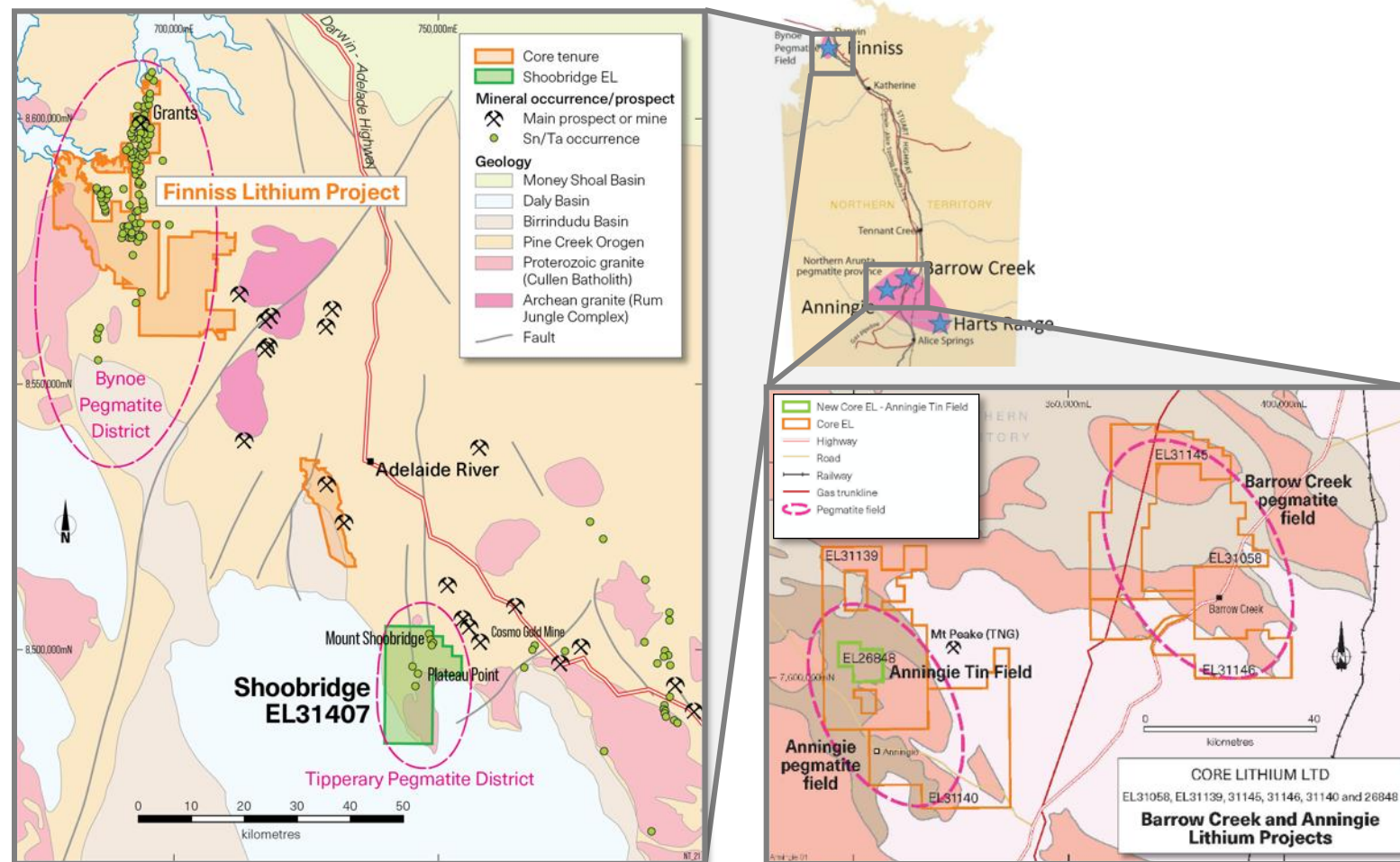
- Focus on Nth Finniss to prove up BP33 & Carlton
- Shift to identify targets that could become mines
- Increase in global resource base
- Maiden resource estimates at Bilatos and Penfolds
- Good intersections at Seadog and Blackbeard
- ANT now being processed for Nth Finniss to define next stage focus
- Drilling at Lees and Booths and greenfield targets
- Soil sampling in Sth Finniss
- Numerous underexplored pegmatites



# Regional exploration targets

## Large tenement holdings prospective for lithium at Anningie, Barrow Creek and Shoobridge

- Fieldwork planned to commence in FY 2024
- Ground holdings with swarms of pegmatite dykes and sills
- Historical pegmatite related tin-tantalum mines and workings
- Encouraging surface sampling
- Shoobridge has close access to the road network connected with the Darwin Port and Finnis Lithium Project
- Anningie / Barrow Creek has close access to the rail link to Darwin Port



# Visit our new website – to be launched in December



# Our priorities for FY24

## 1

### Operational Delivery

- Safe Operations & Critical Risk Management
- FY24 spodumene production guidance – 80,000t to 90,000t
- Finniss Operations improvement: Recovery and mining productivity
- Deliver into offtake contracts

## 2

### Sustained Growth

- Execute FY24 exploration plan
- Complete BP33 underground Feasibility Study (Q1 CY24)
- FID for BP33 underground in (Q1 CY24)
- Fine-tune strategy for regional exploration and growth

## 3

### Environment, Social, Governance

- Continue local Community Grants Program
- Identify further opportunities for local business and groups to mutual benefit
- HSE systems and processes that are fit for purpose and reflect our risk profile
- Learning from first operations activities to enhance Risk Management



# Core – Our Value Proposition



Achieved first production in under five years from maiden Resource discovery by pursuing a 'Minimum Viable Project' strategy



Leveraged to EV thematic – Australia's newest producing lithium mine which is located 88km from Darwin Port



Currently operating the Grants open pit which is our starter operation. BP33 is a potential cornerstone asset for Core which is targeting a Final Investment Decision in Q1 CY24



Track record of exploration success and attractive pipeline of greenfield and brownfield exploration opportunities in the Finniss mineralised district



Secured offtake with some of the world's largest battery companies, including Ganfeng Lithium and Yahua



\$202.1 million of cash and nil debt at 30 Sept 2023



Refreshed senior management team who have strong experience in developing and operating resources projects

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# Questions





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