

7 October 2024

ASX: CXO Announcement

Notice of 2024 AGM and Proxy Form

Letter to Shareholders

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) refers to the notice of annual general meeting (AGM) and accompanying explanatory memorandum released to ASX on 7 October 2024 (together, the Notice of Meeting) in respect of an AGM of the Company's shareholders (Shareholders) to be held on 27 November 2024 at 12:30pm (AWST).

In reliance on section 253RA of the *Corporations Act 2001* (Cth), the Company will not be posting hard copies of the Notice of Meeting to Shareholders unless the Shareholder has given the Company notice in writing electing to receive documents in hard copy only. The Notice of Meeting can be viewed or downloaded from the Company's website on its ASX announcements page at <https://corelithium.com.au/announcements> or at www.asx.com.au.

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

For further information, please contact the Company Secretary by telephone on +61 (0) 8 8317 1700 or by email at info@corelithium.com.au.

Yours sincerely

Core Lithium Ltd

Jarek Kopias

Company Secretary



ASX: CXO

Notice of Annual General Meeting **2024**

Explanatory Notes | Proxy Form

Notice of Annual General Meeting

Date	Place
Wednesday, 27 November 2024	Offices of Grant Thornton Australia Limited Level 43, Central Park, 152-158 St Georges Terrace Perth Western Australia
Time	
12:30pm AWST (Perth time)	

Core Shareholders will have the opportunity to participate in the meeting in the following ways:

- Attending the meeting in person: The AGM will be held at Level 43, Central Park, 152-158 St Georges Terrace, Perth Western Australia.
- Lodging a directed proxy (including a direct vote) in advance of the meeting: You can do this online at investor.automic.com.au/#/loginsah. Instructions on how to vote directly or appoint a proxy are detailed on the front of the Voting Form. Voting Forms must be received no later than 12:30pm AWST on 25 November 2024 to be valid for the AGM. Voting Forms may be lodged:

On-line: investor.automic.com.au/#/loginsah

By mail: Automic
GPO BOX 5193
SYDNEY NSW 2001

By hand: Level 5
126 Phillip Street
SYDNEY NSW 2000

By e-mail: meetings@automicgroup.com.au

Even if you plan to attend the meeting, I encourage you to submit a directed proxy (including a direct vote) in advance of the meeting. This will ensure your votes can still be counted if for any reason you cannot participate on the day of the meeting.



Chair's Letter

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to the 2024 Annual General Meeting (AGM or meeting) of Core Lithium Ltd (Core or Company).

Business of the AGM

Mr Paul Brown, Chief Executive Officer (CEO), and I will provide a brief presentation at the AGM before the formal items of business are considered. There will also be a reasonable opportunity for Shareholders who attend the meeting as a whole to ask questions or make comments on the management of Core and the items of business. However, there may not be sufficient time available at the meeting to address all of the questions raised.

The business to be dealt with at the AGM is provided on page 4 of the Notice of Meeting. The Notice of Meeting contains resolutions for

- The adoption of the 2024 Remuneration Report.
- The election of Mr Malcolm McComas as Director.
- A conditional spill resolution is also outlined in the Notice of Meeting. This resolution will only be put to the meeting if at least 25% of the votes cast on Core's Remuneration Report are cast against the Report.

Background information on each of these items is contained on pages 7 to 11, which form part of this Notice of Meeting.

Response to the first strike against the Remuneration Report

At our last AGM we received a 'first strike' against the remuneration report by a small margin of votes. If Core receives a 'second strike' against the FY24 remuneration report at this AGM, a separate resolution (Resolution 3) must be put to Shareholders at the AGM asking if they wish to hold an extraordinary general meeting, a 'spill meeting'. The details of this process and what this means are explained in this Notice.

Throughout the year, the Board undertook extensive consultations on our remuneration framework with a wide range of shareholders and their representatives and other stakeholders, including external advisors. We have reviewed and re-set the remuneration arrangements for Core's Key Management Personnel (KMP), focusing on maintaining a strong alignment between the rewards we provide to attract, retain and motivate our key people and the delivery of sustainable financial returns to our Shareholders.

I encourage you to review our FY24 remuneration report, which details our response to the first strike and the changes made to our remuneration of Key Management Personnel.

Further details regarding the resolutions being considered at the AGM are set out in the Explanatory Notes to the enclosed Notice of Meeting. We appreciate receiving feedback from shareholders on any aspect of Core and its business and so invite you to attend the Meeting.

We look forward to your participation in the Meeting.



Greg English

Chair

Core Lithium Ltd



Notice of Annual General Meeting

Notice is hereby given that this Annual General Meeting of Shareholders of Core Lithium Ltd (“Company/Core”) will be held at the offices of Grant Thornton Australia Limited, Level 43, Central Park, 152-158 St Georges Terrace, Perth Western Australia on Wednesday 27 November 2024 at 12:30pm AWST.

The business to be considered at the Annual General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Notes, which form part of this Notice of Meeting and contain information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the Resolutions set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Defined terms used in this Notice of Meeting have the meanings given to those terms in the Glossary at the end of the Explanatory Notes.

Ordinary Business

2024 Financial Statements

To receive, consider and discuss the Company’s annual financial report including the Directors’ Declaration for the year ended 30 June 2024 and the accompanying Directors’ Report, Remuneration Report and Auditor’s Report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following Resolution as a non-binding Resolution:

“That the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2024 be adopted for the purpose of section 250R(2) of the Corporations Act.”

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Mr Malcolm McComas as a Director of the Company

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an Ordinary Resolution:

“That Mr Malcolm McComas, a Director retiring by rotation in accordance with clause 13.2 of the Constitution of the Company, ASX Listing Rule 14.5 and for all other purposes, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company.”

Contingent Business

Resolution 3 – Conditional Spill Resolution

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an Ordinary Resolution in accordance with section 250V of the Corporations Act:

“That subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Company’s Remuneration Report:

- a. another meeting of the Company’s shareholders (the Spill Meeting) be held within 90 days of the date of this Meeting;*
- b. all of the Company’s Directors in office, when the Resolution to make the Directors’ Report to be considered at this Meeting was passed, and who continue in office, cease to hold office immediately before the end of the Spill Meeting; and*
- c. Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to vote at the Spill Meeting.”*

Note that this resolution will only be put to this Meeting if the Company receives a “second strike” on its Remuneration Report – meaning that at least 25% of votes are cast against Resolution 1.

Voting Information, Exclusions And Prohibitions

The business of the Meeting affects your Shareholding and your vote is important.

Voting prohibition statement in relation to Resolutions 1 and 3

A vote on Resolutions 1 and 3 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a. a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b. a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on these Resolutions as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or
- b. the voter is the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy:
 - i. does not specify the way the proxy is to vote on these Resolutions; and
 - ii. expressly authorises the Chair of the Meeting to exercise the proxy even if these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Important information concerning proxy votes on Resolutions 1 and 3

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair of the Meeting as their proxy (including an appointment by default) are encouraged to direct the Chair of the Meeting as to how to vote on all Resolutions.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote for, against or abstain from voting on Resolutions 1 and 3 by marking the box opposite the Resolution on the Proxy Form. You should direct the Chair of the Meeting how to vote on these Resolutions.

However, if the Chair of the Meeting is your proxy and you do not direct the Chair of the Meeting how to vote in respect of Resolutions 1 and 3 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chair of the Meeting to vote your proxy in favour of these Resolutions. This express authorisation acknowledges that the Chair of the Meeting may vote your proxy even if:

- a. Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel for the Company; and
- b. the Chair of the Meeting has an interest in the outcome of Resolutions 1 and 3 and that votes cast by the Chair of the Meeting for these Resolutions, other than as authorised by the proxy holder, would otherwise be disregarded because of that interest.

Voting, Attendance Entitlement and proxy

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend in person at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend or vote on the Member's behalf.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chair of the Meeting as their proxy to attend and vote on the Member's behalf. Core encourages shareholders to **appoint the Chair of the Meeting as their proxy.**

Shareholders are encouraged to lodge their Proxy Forms online at investor.automic.com.au/#/loginsah

In completing the attached Proxy Form, Members must be aware that where the Chair of the Meeting is appointed as their proxy, they will be directing the Chair of the Meeting to vote in accordance with the Chair of the Meeting's voting intention unless you indicate otherwise by marking the "For", "Against" or "Abstain" boxes. The Chair of the Meeting intends to vote undirected proxies in favour of each item of business except Resolution 3. Members should note that they are entitled to appoint the Chair of the Meeting as a proxy with a direction to cast the votes contrary to the Chair of the Meeting's voting intention, or to abstain from voting, on any Resolution in the Proxy Form.

Notice of Annual General Meeting

Also, Members may appoint, as their proxy, a person other than the Chair of the Meeting.

A proxy need not be a Member of the Company. For the convenience of Members, a Proxy Form is enclosed. A Member who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. In order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than **12:30pm AWST on 25 November 2024**):

On-line: investor.automic.com.au/#/loginsah

By mail: Automic
GPO BOX 5193
SYDNEY NSW 2001

By hand: Level 5
126 Phillip Street
SYDNEY NSW 2000

By e-mail: meetings@automicgroup.com.au

Any Proxy Forms received after that time will not be valid for the Meeting.

A Member who is a body corporate may appoint a representative, including an individual, to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

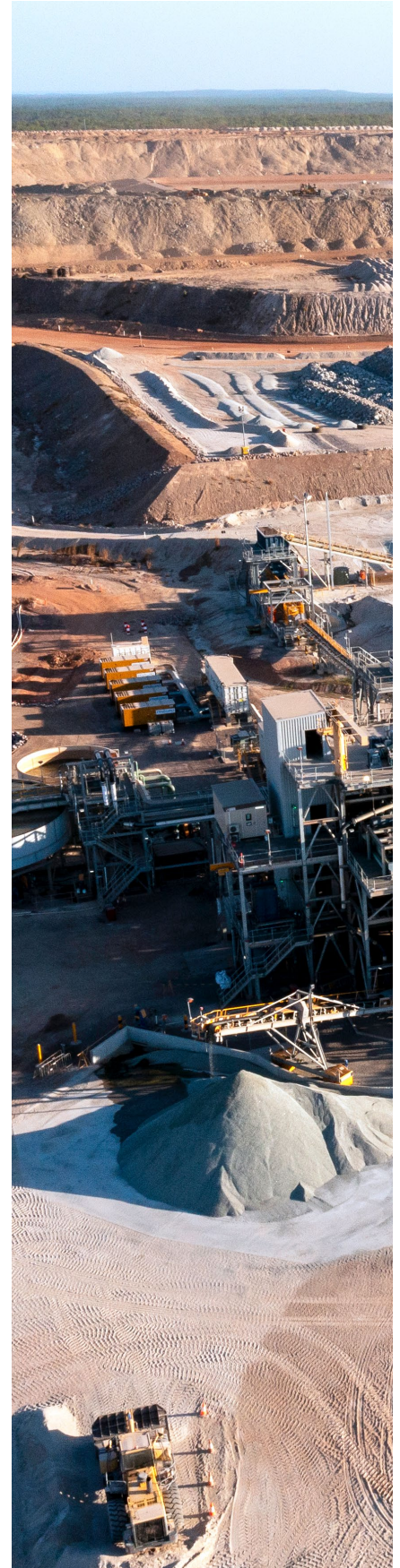
For the purpose of determining the voting entitlements at the Meeting, the Directors have determined that Shares will be taken to be held by the registered holders of those Shares at **4:00pm AWST on 25 November 2024**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

By order of the Board

Jarek Kopias

Company Secretary

Perth, 7 October 2024



Explanatory Notes

These Explanatory Notes accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting, and should be read in conjunction with this Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

Introduction

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Terms defined in the Notice of Meeting have the same meaning in these Explanatory Notes.

Receiving financial statements and reports

The Corporations Act requires that Shareholders consider the annual consolidated financial statements and reports of the Directors and auditor every year.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the financial report, the Directors' report or the auditor's report. Shareholders will be given a reasonable opportunity at the Meeting to:

- a. ask questions about, or make comments on, the management of the Company; and
- b. ask a representative of the Company's Auditor, Grant Thornton, questions relevant to:
 1. the conduct of the audit;
 2. the preparation and content of the Auditor's Report;
 3. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 4. the independence of the Auditor in relation to the conduct of the audit.

A Member who is entitled to cast a vote at the Meeting may submit written questions to the Company's Auditor if the question is relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. A written question must be submitted by giving the question to the Company no later than 5:00pm AWST on Wednesday 20 November 2024, being five business days before the day on which the Meeting is to be held and, the Company will then, as soon as practicable after the question has been received, pass the question on to the Auditor.

The Chair of the Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any such written questions submitted. If the Company's Auditor has prepared written answers to written questions, the Chair of the Meeting may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting. The Company will make copies of the question list reasonably available to Members attending the Meeting.

No Resolution is required to be moved in respect of this item of general business.

Ordinary Business

Resolution 1: Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2024 is set out in the Directors' Report within the 2024 Annual Report, which is available on the Company's website: www.corelithium.com.au

The Remuneration Report sets out the Company's remuneration arrangements for Directors and members of the Company's Key Management Personnel.

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for the financial year. Section 250R(2) of the Corporations Act requires the Remuneration Report to be put to a vote at the Company's Annual General Meeting. The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Explanatory Notes

Response to the first strike

At the 2023 AGM, Core received a 'first strike' against the Remuneration Report for the financial year ended 30 June 2023 by a small margin of votes. If Core receives a 'second strike' against the FY24 remuneration report at this AGM, a separate resolution (Resolution 3) must be put to shareholders at the AGM asking if they wish to hold an extraordinary general meeting, a 'spill meeting'. The details of this process and what this means are explained in this Notice.

Throughout the year, the Board undertook extensive consultations on our remuneration framework with a wide range of Shareholders and their representatives, and other stakeholders, including external advisors. We have reviewed and re-set the remuneration arrangements for Core's KMP, focusing on maintaining a strong alignment between the rewards we provide to attract, retain and motivate our key people and the delivery of sustainable financial returns to our shareholders. The updated senior executive remuneration policies reflect the unique business environment and circumstances in which Core operates, as well as its strategic and operational response to lithium market volatility.

In response to the first strike the Core Board has determined to:

- Improve the clarity of short-term incentive (STI) performance metrics and how they are measured by the Board to ensure better transparency around how outcomes are determined and their alignment with performance.
- Introduce a STI deferral mechanism for the incoming CEO Mr Brown, to better align short-term incentives with longer-term company performance.
- Extend the FY25 long term incentive (LTI) performance period to 3 years to better align with our long-term strategic goals and industry standards. The performance period of 3 years is now standard for all future LTI plans.
- Enhance the disclosure of our LTI plans and outcomes, to provide transparency and align to Shareholder expectations.
- Develop and disclose a clear policy for the treatment of awards upon termination below, ensuring fairness and alignment with shareholder expectations.

A full and detailed explanation of the changes made to the remuneration framework made in response to the first strike are set out on pages 52 to 66 of the 2024 Annual Report.

Additional information

During Resolution 1, Shareholders will be given a reasonable opportunity as a whole to ask questions about, and make comments on, the Remuneration Report.

Shareholders will be asked to vote on Resolution 1 to adopt the Remuneration report at the Meeting. In accordance with the Corporations Act, the vote on the resolution will be advisory only and will not bind the directors or Core. Nevertheless, the Board will take the outcome of the vote into account when considering Core's future remuneration arrangements.

Core received a first strike at the 2023 AGM against its Remuneration Report for the year ended 30 June 2023. As a result, if at least 25% of the votes validly cast on Resolution 1 are cast against the adoption of the Remuneration report for the year ended 30 June 2024, Core would receive a 'second strike' for the purposes of the Corporations Act. In these circumstances, Core would be required to put the conditional spill resolution in Resolution 3 to the vote of shareholders at this AGM. For details of the effect of the spill resolution, please read the explanatory notes for Resolution 3 on pages 9 and 10.

Board Recommendation: The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Shareholders vote **IN FAVOUR OF** Resolution 1.

The Chair of the Meeting intends to vote all undirected proxies for Resolution 1.

Resolution 2: Re-election of Mr Malcolm McComas as a Director of the Company

In accordance with clause 13.2 of the Constitution, there must be an election of Directors at each Annual General Meeting. A retiring Director is eligible for re-election.

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clauses 13.2 to 13.4 of the Company's Constitution provide that:

- at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until

- the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- b. the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
 - c. a Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election; and
 - d. in determining the number of Directors to retire, no account is to be taken of:
 - i. a Director who only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution; and/or
 - ii. a Managing Director
- each of whom are exempt from retirement by rotation.

Accordingly, Mr Malcolm McComas is required to retire as a Director of the Company and being eligible, has offered himself for re-election. A resume of Mr McComas follows:

Mr Malcolm McComas, BEc, LLB, FAICD (Non-Executive Director)

Mr McComas has been a Director of the Company since 17 October 2019 and was last re-elected at the Company's 2021 annual general meeting.

Mr McComas is an independent non-executive director of Core and brings to the board more than 40 years' experience in the Australian capital markets and resources sectors. He is a private investor and an experienced company director and was previously an investment banker with leadership roles at several global organisations. Specifically, he was head of investment banking at County NatWest (now Citi Group) for 10 years and a director of Grant Samuel for a similar period following earlier roles at Morgan Grenfell (now Deutsche Bank) in Melbourne, Sydney and London. He has deep experience in equity capital markets and mergers and acquisitions and has worked across many industry sectors for companies, institutional investors and governments over a 30 year career in investment banking. He was previously a lawyer specialising in tax. He has worked with many growth companies in the resources sector and was most recently a director of BC Iron, the WA based iron ore producer and Consolidated Minerals, a global manganese mining company.

Mr McComas is currently the non-executive Chair of Fitzroy River Corporation Ltd (ASX:FZR), a passive royalty investment company, and a Director of Actinogen Medical Ltd (ASX:ACW), a small cap clinical stage biotech company. Core and Mr McComas considers he has sufficient time to commit to Core's board and has demonstrated this over his tenure to date. In addition, he has resigned one other non-executive director role in October 2023.

Mr McComas is Chair of the Core Audit Committee and the Risk and Sustainability Committee and a member of the Remuneration and Nomination Committee.

Board Recommendation: The Board has reviewed Mr McComas' performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role.

The Directors (other than Mr McComas who is not entitled to make, and does not make, a recommendation in relation to this Resolution) recommend that Shareholders vote **IN FAVOUR OF** Resolution 2.

The Chair of the Meeting intends to vote all undirected proxies for Resolution 2.

Contingent Business

Resolution 3 – Conditional Spill Resolution

Under the Corporations Act, if at least 25% of the votes validly cast on the resolution to adopt the Remuneration Report at two consecutive annual general meetings are against the resolution, Shareholders must be given an opportunity to vote on a 'spill resolution' at the second meeting. This is known as the 'two strikes' rule. At the 2023 Core AGM, more than 25% of the votes cast on the resolution to adopt the 2023 Remuneration report were cast against adopting the report and Core received a 'first strike'. In accordance with the Corporations Act, Resolution 3 (called a 'spill resolution') will only be put to the AGM if Core receives a 'second strike' on its Remuneration report. Core will receive a second strike if at least 25% of the votes validly cast on Resolution 1 to adopt the 2024 Remuneration Report are cast against that resolution. If less than 25% of the votes validly cast on Resolution 1 are against the resolution, the spill resolution will not be put to the AGM.

Explanatory Notes

Consequences of the spill resolution being passed

If Core is required to put the conditional spill resolution to the Meeting, it will only be passed if an ordinary majority (more than 50%) of the votes validly cast on it are in favour of the spill resolution. If the spill resolution is put to the Meeting and is passed, Core will be required to hold another meeting of shareholders (called a 'spill meeting') within 90 days after the AGM, to consider the composition of the board. If a spill meeting is required, the date of the meeting will be notified to shareholders in due course.

If a spill meeting is held, all Non-Executive Directors, namely Greg English, Heath Hellewell and Malcolm McComas (this assumes that Mr McComas is elected under Resolution 2) would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election, and are re-elected, at that meeting.

The directors named above are those who held office on 27 September 2024 when the Directors' report (including the Remuneration Report) for the financial year ended 30 June 2024 was approved by the board.

Each of these named Non-Executive Directors would be eligible to seek re-election at the spill meeting. However, there is no assurance that any or all of them would do so. If Malcolm McComas is elected at the AGM, he would still need to be re-elected at any spill meeting to remain in office after that time.

Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the spill meeting would be put to the vote at that meeting. Eligibility for election as a director at any spill meeting would be determined in accordance with Core's Constitution.

Considerations for deciding how to vote on Resolution 3

In deciding how to vote on Resolution 3, the board suggests that shareholders take the following factors into account:

- The board has considered the outcome of the 2023 AGM and the 'first strike' received on the Remuneration report for the year ended 30 June 2023, engaged with key stakeholders, and with the support of external advisors, further reviewed Core's remuneration arrangements. Based on this engagement, the Board has taken action to address concerns raised in relation to its remuneration strategy and reporting, including, but not limited to, additional disclosure of incentive structures, introduction of deferred component for some of its short-term incentives and the further development of the long-term incentive scheme in terms of performance period and metrics.
- The Company is currently undertaking a number of transformational steps designed to maintain the value of the Finniss Lithium Operations in response to a significant decline in lithium price. The Board acted quickly to cease mining operations and preserve cash when lithium prices dropped below the cost of production. This work is being led by the Board (including each of the directors listed above). The Board considers it currently has the right mix of skills and experience required to navigate Core through this transformational phase; accordingly, stability and continuity of stewardship through this process is seen as important.
- Each of the Directors have previously been elected as a Director with the strong support of Core shareholders (this assumes that Malcolm McComas is re-elected under Resolution 2).
- Holding a spill meeting would create significant disruption and uncertainty for Core, and any changes to the board composition would create further disruption and may impact on our ability to attract and engage new non-executive directors with the requisite skills, knowledge and experience required. The board considers that this disruption would not be in the best interests of Core or its shareholders.
- Substantial additional costs will be incurred if Core is required to call and hold a spill meeting.

For further information about the Board's remuneration decisions, please read the explanatory notes Resolution 1 and our 2024 Remuneration report for the financial year ended 30 June 2024. If you intend to appoint a proxy to vote on your behalf on any spill resolution put to the meeting, please read the information on page 5 under the heading 'Important information concerning proxy votes on Resolutions 1 and 3'.

Board Recommendation: If it is required to be put to the meeting, the Directors unanimously recommends that Shareholders vote **AGAINST** Resolution 3.

The Chair of the Meeting intends to vote all undirected proxies against Resolution 3.

Glossary

In the Notice of General Meeting and Explanatory Notes:

Annual Report means the 2024 annual report released to ASX on 27 September 2024.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691).

AWST means Australian Western Standard Time.

Board means the board of Directors of Core.

Chair of the Meeting means the chair of the Meeting.

Closely Related Party has the meaning given to it in the Corporations Act and the Corporations Regulations.

Constitution means the constitution of the Company.

Core or **Company** means Core Lithium Ltd (ABN 80 146 287 809).

Corporations Act means the *Corporations Act 2001 (Cth)*.

Corporations Regulations means the *Corporations Regulations 2001 (Cth)*.

Director means a director of the Company.

Explanatory Notes means these explanatory notes.

Key Management Personnel or **KMP** means a member of the key management personnel as disclosed in the Remuneration Report.

Listing Rules and **ASX Listing Rules** means the listing rules of ASX.

LTI means long terms incentives set by the Company as part of its remuneration strategy.

Meeting, AGM or **Annual General Meeting** means the annual general meeting of Shareholders to be held at the offices of Grant Thornton Australia Limited, Level 43, Central Park, 152-158 St Georges Terrace, Perth Western Australia on Wednesday 27 November 2024 at 12:30 pm AWST.

Member or **Shareholder** means each person registered as a holder of a Share.

Notice or **Notice of Meeting** means this notice of Annual General Meeting.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report contained in the 2024 Annual Report.

Resolution means a resolution referred to in this Notice.

Share means a fully paid ordinary share in the capital of the Company.

Spill Meeting means a special meeting of Shareholders to be held within 90 days of the AGM if Resolution 3 is considered and passed.

STI means short terms incentives set by the Company as part of its remuneration strategy.



Your proxy voting instruction must be received by **12.30pm (AWST) on Monday, 25 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

