

ASX: **CXO** Announcement

3 May 2022

BP33 Receives Environmental Approval

Highlights

- The Northern Territory's Minister for Environment grants environmental approval for the BP33 Underground Mine.
- The Company will now submit a Mine Management Plan (MMP) to the Department of Industry, Tourism & Trade for assessment.
- BP33 is the second mine approved at Core's Finnis Lithium Project with mining at Grants open pit commencing late last year.
- Finnis mine activities are on schedule with first ore on ship expected at the end of calendar year 2022

Australia's next lithium developer, Core Lithium Ltd (ASX: **CXO**) (**Core** or the **Company**), is pleased to announce the grant of environmental approval for the BP33 Underground Mine.

The decision to grant the environmental approval under the NT *Environment Protection Act 2019* was made by the Northern Territory Minister for Renewables and Energy; Minister for Infrastructure, Planning and Logistics; Minister for Environment; Minister for Water Security; Minister for Climate Change; Minister for Essential Services the Hon. Eva Lawler MLA.

The grant of the environmental approval, completes the Environmental Impact Assessment process for the proposed BP33 Underground Mine and paves the way for the Company to submit a Mining Management Plan (MMP) to the Department of Industry, Tourism & Trade (DITT) for assessment.

Core will make the MMP application in accordance with the requirements of the *NT Mining Management Act 2001* and recommendations from the NT Environmental Protection Authority regarding the BP33 Underground Mine.

Based on previous experience, the Company anticipates that a successful review of the MMP by DITT could result in a Mining Authorisation for BP33 Underground Mine being provided by mid-2022.

Approval of the MMP is the last step in the BP33 Underground Mine approvals process.

Core's Managing Director, Stephen Biggins, commented:

"The grant of environmental approval for the BP33 Underground Mine is another exciting milestone achieved by Core in the development of the Finnis Lithium Project.

The BP33 Underground Mine is the second mine approved at Finnis with mining at Grants commencing in late 2021. BP33 is a higher-grade orebody than Grants with recent deep drilling supporting the interpretation that BP33 mineralisation is improving with depth."

Northern Territory Labor Government Minister for Environment, Eva Lawler, commented:

"The Territory Labor Government's reformed environment protection legislation commenced in 2020, providing Territorians with an improved environmental regulatory regime.

"This Environmental Approval follows a thorough assessment of potentially significant environmental impacts by the NT EPA – it is the second to be granted under the EP Act, and the first for a mine.

"We will continue to work with Core Lithium on this project to ensure the best outcomes."

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.