

12 May 2025

# ASX: CXO Announcement

## Settlement of Yahua Offtake Agreement

### Highlights

- The legacy offtake agreement with Yahua has been terminated
- Full settlement effected through payment of US\$2 million in cash
- This termination provides strategic options and flexibility for the potential restart of operations

Core Lithium Ltd (**ASX: CXO**) (**Core** or the **Company**) advises that it has settled the legacy offtake agreement with Yahua International Investment and Development Co. (**Yahua**) in relation to sale of spodumene concentrate from the Finnis Lithium Operation (**Finniss**), situated 88km southwest of the Darwin Port.

The Company signed a spodumene concentrate agreement with Yahua in 2019<sup>1</sup>, updated with a supplementary agreement in 2022. Yahua and Core have agreed to terminate the offtake agreement through the execution of a comprehensive, legally binding deed of release.

As part of the settlement, the Company has agreed to pay US\$2 million in cash, which can be settled from current cash reserves.

The Finnis Restart Study continues progressing well and is on track for completion in the June quarter of 2025.

### Core Lithium CEO Paul Brown commented:

*"We appreciate the constructive approach of Yahua in reaching this agreement, which reflects the long relationship between our two companies."*

*"The settlement of this legacy offtake agreement provides greater scope and opportunity for securing strategic funding sources to support a future restart of the Finnis Lithium Operation, which remains subject to Board approval."*

<sup>1</sup> Refer to ASX announcement "Yahua Increases Lithium Concentrate Offtake Commitment" on 1 April 2019

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

For further information, please contact:

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**About Core**

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) is an Australian hard-rock lithium company that owns the Finnis Lithium Operation on the Cox Peninsula, south-west and 88km by sealed road from the Darwin Port, Northern Territory. Core's vision is to generate sustained shareholder value from critical minerals exploration and mining projects underpinned by strong environmental, safety and social standards.

For further information about Core and its projects, visit [www.corelithium.com.au](http://www.corelithium.com.au)

**Important Information**

This announcement may reference forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it cannot assure that they will be achieved. They may be affected by various variables and changes in underlying assumptions subject to risk factors associated with the nature of the business, which could cause results to differ materially from those expressed in this announcement. The Company cautions against reliance on any forward-looking statements in this announcement.