

Chairman's Letter

5 June 2019

Dear Shareholder

Core Lithium Ltd Share Purchase Plan

On behalf of the board of directors (**Board**) of Core Lithium Ltd (ACN 146 287 809) (**Company**), I am pleased to offer eligible shareholders with the opportunity to subscribe for up to \$15,000 of new fully paid ordinary shares in the Company (**New Shares**) and a minimum of \$2,500 of New Shares, free of brokerage and commission, under a Share Purchase Plan (**SPP or Plan**).

The right to participate in the offer under the Plan is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company (**Shares**) at 7:00 pm (AEST) on 4 June 2019 and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The SPP is targeting to raise \$2.0 million. If total demand for the SPP exceeds \$2.0 million, then the Company reserves the right to close the SPP early and scale back applications or to increase the amount raised under the Plan (subject to the maximum permitted under the ASX Listing Rules). The SPP is partially underwritten by MIMO Strategies Pty Ltd (**Underwriter**) to the value of \$1,000,000.

The SPP issue price is 4.0 cents per New Share representing an 10.4% discount to the volume weighted average price of Shares over the last 5 days on which sales of the Shares were recorded by ASX Limited prior to the date of the announcement of the SPP on 5 June 2019.

It is intended that the funds raised from the SPP will be used as follows:

- (a) Progress the Grants Lithium Project towards production;
- (b) Exploration and resource drilling on high priority pegmatite targets and lithium projects; and
- (c) provide the Company with working capital to enable it to support its current operations.

Details of the Plan are set out in the Terms and Conditions and the personalised application form enclosed with this letter. The Board urges you to read these Terms and Conditions carefully and in their entirety before deciding whether or not to participate in the Plan. If you are uncertain whether New Shares are a suitable investment for you, then you should consult your financial or other professional adviser.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in the Company.

Yours faithfully

Greg English
Chairman
CORE LITHIUM LTD

CORE LITHIUM LTD
ACN 146 287 809
SHARE PURCHASE PLAN - TERMS AND CONDITIONS

This document sets out the Terms and Conditions of the Core Lithium Ltd Share Purchase Plan and is binding on any Eligible Shareholder completing and lodging an Application Form or making payment by BPay®.

Purpose

The Share Purchase Plan (**SPP** or **Plan**) offers Eligible Shareholders of Core Lithium Ltd (**Core** or **Company**) the opportunity to subscribe for new fully paid ordinary shares in the Company (**New Shares**), up to a maximum value of \$15,000 (subject to any discretionary scale backs).

New Shares under the Plan will be issued at 4.0 cents each which is a 10.4% discount to the volume weighted average market price (as defined in the Listing Rules) of Shares calculated over the last 5 days on which sales in the Shares were recorded on the ASX prior to the date of announcement of the Plan. The SPP issue price of 4.0 cents per New Share is less than the highest market price of 5.2 cents per Share in the 30 day period prior to announcement of the Plan.

The SPP is targeting in the order of **\$2.0 million** however the Company reserves absolute discretion regarding the final amount raised under the Plan (subject to the maximum permitted under the ASX Listing Rules).

The SPP allows Eligible Shareholders to increase their investment in the Company without the need to pay brokerage costs.

Participation in the Plan is optional and is subject to these terms and conditions (**Terms and Conditions**). Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders cannot transfer their rights to any New Shares offered under the Plan).

Indicative Timetable

Record Date (7:00pm AEST)	Tuesday, 4 June 2019
Announcement Date of Plan	Wednesday, 5 June 2019
Opening Date of Plan / Despatch of Offer document	Wednesday, 5 June 2019
Closing Date of Plan (5:00pm WST)*	Friday, 21 June 2019
Issue of New Shares under the Plan*	Wednesday, 26 June 2019
Dispatch of holding Statements*	Friday, 28 June 2019

* These dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX. Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP early if oversubscribed.

Shareholders eligible to participate in the Plan

Holders of Shares that were registered on the Company share register as a holder of Shares at 7:00pm (AEST) on 4 June 2019 (**Record Date**) with an address in Australia or New Zealand are deemed eligible shareholders (**Eligible Shareholders**) and may participate in the Plan.

If you hold Shares on behalf of persons who reside outside Australia or New Zealand, or are in the United States, you are not an Eligible Shareholder and are not entitled to participate in the Plan. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the Plan.

Details of how Custodians, trustees and beneficiaries are treated under the Plan are provided further below.

Joint holders/joint beneficiaries

If two or more persons are registered on the Company share register as jointly holding Shares, they are taken to be a single registered holder of Shares and a certification given by any of them is taken to be a certification given by all of them. If the same joint holders receive more than one offer under the Plan due to multiple identical holdings, the joint holders may only apply in aggregate up to the maximum amount of \$15,000.

Foreign offer restrictions

This document may not be released or distributed in any country other than Australia or New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country, other than Australia or New Zealand. In particular, any securities described in this document have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand

The New Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (as amended)* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

How much can you invest?

Eligible Shareholders may apply for a maximum of \$15,000 and a minimum of \$2,500 worth of New Shares under the SPP. This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity (including, without limitation, in respect of a joint holding or because you have more than one holding under a separate account). It is your responsibility to ensure that the aggregate of the application price paid for the New Shares the subject of your application and any other shares and interests in the class applied for by you under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$15,000.

To apply for New Shares under the Plan, please follow the instructions on the enclosed personalised Application Form. Eligible Shareholders may participate by selecting one of the following offers to purchase New Shares under the Plan.

Subscription amount	Number of Shares to be issued at issue price of \$0.04 per New Share
\$2,500	62,500
\$5,000	125,000
\$7,500	187,500
\$10,000	250,000
\$15,000	375,000

Note: Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP early if oversubscribed. The Directors also reserve the right to scale back the amount of New Shares to be issued. Accordingly, the actual number of New Shares you receive may vary from the above table in the event of oversubscription (excess money will be returned without interest).

The maximum investment any Eligible Shareholder may apply for will remain \$15,000 even if a Shareholder receives more than one Offer (whether in respect of a joint holding or because the Shareholder has more than one holding under a separate account).

If you apply for New Shares under the Plan, you are applying for a certain value of New Shares at the issue price of \$0.04, rather than a certain number of Shares. Fractional Shares will not be issued and any fraction of a Share will be rounded up to the nearest whole number of Shares.

Once an application for New Shares under the Plan has been made it cannot be revoked. All Application Forms must be received by 5:00pm WST on the **Closing Date of Friday, 21 June 2019**. All valid applications shall be deemed accepted if received before the Closing Date.

You should be aware that although the offer price of \$0.040 per New Share is at a discount to the market price of Company Shares on ASX as at the date the Plan was announced, Shares are a speculative investment and there is a risk that the price of Shares on ASX may change between the date of this document and the date of issue of the New Shares under the SPP, and that the value of the New Shares received under the Plan may rise or fall accordingly. The Board recommends that you obtain your own financial advice in relation to the Offer under the SPP and consider price movements of Shares in the Company prior to making an application under this SPP.

How do you apply?

If you would like to subscribe for New Shares, then the following application and payment options are available:

(a) Payment by BPay^{®1}

Eligible Shareholders wishing to pay by BPay[®] must use the specific biller code and customer reference numbers detailed on their personalised Application Form.

If you choose to pay via BPay[®] you are not required to submit your Application Form.

Any Eligible Shareholder that chooses to pay by BPay[®] is deemed to represent to the Company that the amount of Shares subscribed for pursuant to the Plan, or any other arrangement similar to the Plan in the prior 12 months, does not exceed \$15,000 (including joint or any other beneficial interests).

Your payment will not be accepted after 5:00pm (WST) on the Closing Date and no New Shares will be issued to you in respect of that application. If you have multiple holdings you will have multiple BPay[®] customer reference numbers. To ensure you receive your New Shares under the Offer in respect of that holding, you must use the specific biller code and the customer reference number shown on each personalised Application Form when paying for any New Shares that you wish to apply for in respect of that holding. If you inadvertently use the same Customer Reference Number for more than one of your applications, you will be deemed to have applied only for the application to which that Customer Reference Number applies and any excess amount will be refunded.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPay[®]. It is your responsibility to check that the amount you wish to pay via BPay[®] does not exceed your limit.

Once an application under the Plan has been made or your BPay[®] payment made, it cannot be revoked.

(b) Application Form and accompanying cheque

Eligible Shareholders wishing to pay by cheque must follow the instructions on the Application Form.

Eligible Shareholders should complete the Application Form, provide a cheque that is payable to “**Core Lithium Ltd**” and crossed “**Not Negotiable**” and return the completed Application Form and cheque to:

Core Lithium Ltd
C/- Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

to be received by the share registry no later than 5.00pm (WST) on the Closing Date.

Raising Amount and Scale back

The Plan is targeting to raise \$2.0 million, however the Company reserves absolute discretion regarding the final amount raised under the Plan. If total demand for the SPP exceeds \$2.0 million, the Company reserves the right to close the SPP early and scale back, on an equitable basis, applications (or to increase the amount raised) in its absolute and sole discretion (subject to the maximum amount permitted under the ASX Listing Rules). When determining the amount (if any) by which to scale back an application, the Company may take into account a

¹ ® Registered to BPAY Pty Ltd, ABN 69 079 137 518

number of factors, including the size of an applicant's shareholding, the extent to which eligible shareholders have sold or bought additional shares after the Record Date and the date an application was made. Scale back for Shares held by Custodians will be applied at the level of the underlying beneficiary. Eligible Shareholders are therefore encouraged to submit their applications early.

If the Company rejects or scales-back an application or purported application, then the Company will promptly return to the Shareholder the relevant application monies, without interest. If the amount received is less than the minimum application amount of \$2,500, then Core will not issue any New Shares to you and the money received from you will be refunded without interest.

Core reserves the right to reject any application for New Shares under the SPP that it believes does not comply with these Terms and Conditions.

Shortfall

In the event that less than \$2.0 million is applied for, the full amount of the shortfall may be placed at the discretion of the Board subject to compliance with the necessary legal requirements. The Company confirms that any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and/or 7.1A at the time of issue. As at the record date, the Company has capacity to issue 104,169,998 Shares under its ASX Listing Rule 7.1 capacity and 69,446,665 Shares under its ASX Listing Rule 7.1A capacity. Where the shortfall exceeds the Company's placement capacity, the shortfall will only be placed if shareholder approval is obtained.

Issue and Quotation of New Shares

New Shares to be issued under the Plan will rank equally in all respects with all other Shares from the date of issue and will be issued as soon as reasonably practicable after the Closing Date.

Shareholding statements or CHESS notification will be issued in respect of all New Shares issued under the Plan.

The Company will, promptly after the issue of New Shares under the Plan, make application for those New Shares to be listed for quotation on the official list of ASX. You should confirm your holding before trading in any New Shares you believe have been issued to you under the SPP.

Participation is optional

Participation in the SPP is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). If you do not wish to accept the offer under the SPP, then you do not need to take any action and the SPP offer will lapse on the Closing Date.

Underwriting

The Offer is partially underwritten to the value of \$1,000,000. In the event that Eligible Shareholders do not subscribe for at least \$1,000,000 of Shares under the Plan, the underwriter will apply for any Shares up to a maximum value of \$1,000,000. The underwriting agreement contains customary conditions, warranties and undertakings and is subject to various termination events exercisable by the Underwriter. The Underwriter is entitled to an underwriting fee of 5% on the Underwritten amount and 4,000,000 unquoted options (Options) to be issued at a price \$0.00001, exercise price of \$0.06 and expiry of 30 June 2022. The issue of Underwriter Shares and Underwriter Options will be made under the Company's 15% placement capacity.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a Custodian (as defined in ASIC Class Order 09/425 (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to the maximum of New Shares for each beneficiary for whom you act as Custodian provided you annexe to your Plan application form (**Application Form**) a certificate to the Company (**Custodian Certificate**) with the following information:

- that you held Shares on behalf of:
 - one or more other persons that are not custodians; and or
 - another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand to which those beneficial interests relate,

(each a **Participating Beneficiary**) at the Record date who have subsequently instructed you and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;

- the number of Participating Beneficiaries and their names and addresses;
- the number of Shares that you hold on behalf of each Participating Beneficiary;
- the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act plus the application price for any other Shares issued to you as custodian for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$15,000;
- that a copy of the written offer document was given to each Participating Beneficiary; and
- where you hold shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC Class Order 09/425 you are a '**Custodian**' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodian or depositary services or operate IDPS accounts;
- is exempt under:
 - paragraph 7.6.01(1)(k) of the *Corporations Regulations 2001* (the **Regulations**); or
 - paragraph 7.6.01(1)(na) of the Regulations; or
 - ASIC Class Order [CO 14/1000] or ASIC Class Order [CO 14/1001]; or
 - Schedule 2 to the ASIC Corporations (Repeal and Transitional) Instrument 2016/396; or
 - an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (iv) above; or
 - paragraph 911A(2)(h) of the Corporations Act;from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service; or
 - is a trustee of a self-managed superannuation fund or superannuation master trust;
 - is a responsible entity of IDPS like scheme; or
 - is noted on the Company's register of members as holding the shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Security Transfer Australia Pty Ltd on 1300 992 916 (within Australia) during the offer period.

The Company reserves the right to reject any application for New Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

Modification and Termination of the Plan

The Company may modify or terminate the Plan, or waive strict compliance with any of the Terms and Conditions, at any time and any modification, waiver or termination is binding on all Eligible Shareholders even where the Company does not notify you of that event.

In the event the Plan is terminated before the issue of New Shares, all application monies will be returned to you, without interest, by direct credit to your nominated account as recorded on the Company's share register or cheque to your address as shown on the Company's share register as soon as practicable.

Without limiting the above, the Company may issue to any person fewer New Shares than the person applied for under the Plan if the issue of the New Shares applied for would contravene any applicable law or the Listing

Rules of ASX or ASIC Class Order 09/425.

Class Order compliance

The SPP offer of New Shares is made in accordance with ASIC Class Order (CO 09/425), which grants relief from the requirement to prepare a prospectus for the SPP offer of New Shares.

Application Form

The Application Form forms part of the Terms and Conditions for the purposes of the Plan and the Offer.

Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or New Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.

Governing Law

The Terms and Conditions and the Offer under the Plan are governed by the laws of South Australia.

Disclaimer

Before you apply for New Shares under the Plan, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the Plan (taking into account your own financial situation, needs and objectives).

The Company and its officers make no recommendation about whether or not you should apply for New Shares under the Plan and nothing in these Terms and Conditions (including the Application Form) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the Plan.

Acknowledgements

By making payment (including through BPay) or returning an Application Form or Custodian Certificate, you certify, acknowledge, warrant and represent as true, correct and not misleading to Core that:

- (a) you have read in full and irrevocably and unconditionally agree to the Terms and Conditions of the Plan and of the Application Form and agree to not do any act or thing that would be contrary to the spirit, intention or purpose of the Plan;
- (b) you warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application, under the Terms and Conditions of the SPP set out in this document (including the Application Form and Custodian Certificate), will be irrevocable and unconditional (i.e. it cannot be withdrawn even if the market price of the Shares is less than the price of the New Shares under the SPP);
- (d) as at the Record Date, you warrant that you are an Eligible Shareholder and are eligible to participate in the Plan;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Plan or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;

- (h) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;
- (i) acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent these Terms and Conditions, this document or any material relating to the Plan to any person outside Australia and New Zealand (including, without limitation, to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person);
- (j) if you are applying on your own behalf (and not as a Custodian), you acknowledge and agree that you are not applying for New Shares with an aggregate application value of more than \$15,000 under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP), and you are complying with the limitations detailed in these Terms and Conditions;
- (k) if you are applying on your own behalf (and not as a Custodian), you acknowledge and agree that the total of the application price for the following does not exceed \$15,000:
 - (i) the Shares the subject of the application;
 - (ii) any other Shares issued to you under the Plan or any similar arrangement in the 12 months before the application;
 - (iii) any other Shares which you have instructed a Custodian to acquire on your behalf under the Plan; and
 - (iv) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan.
- (l) if you are a Custodian and are applying on behalf of a Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order (CO 09/425));
 - (ii) either or both of the following apply (as applicable):
 - (A) that on the Record Date you held Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
 - (B) that on the Record Date another Custodian (**Downstream Custodian**) held beneficial interests in Core Shares on behalf of one or more other persons (each a Beneficiary), and you hold the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (iii) each Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for New Shares on their behalf under the SPP;
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
 - (v) there are no Beneficiaries in respect of whom the total of the application value for (a) the New Shares applied for by you under the SPP on their behalf; and (b) any Core Shares issued to you in the previous 12 months as a result of an instruction given by the Beneficiary to you or a Downstream Custodian to apply for Core Shares on their behalf under an arrangement similar to the SPP, exceeds \$15,000; and
 - (vi) a copy of these Terms and Conditions were given to each Beneficiary;
- (m) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;

- (n) you accept the risk associated with any refund that may be despatched to you by direct credit or cheque to your address shown on Core's share register;
- (o) you are responsible for any dishonour fees or other costs Core may incur in presenting a cheque for payment which is dishonoured;
- (p) you agree to be bound by the provisions of the Constitution of Core (as amended and as it may be amended from time to time in the future);
- (q) you acknowledge that none of Core, its advisors or agents, has provided you with any financial product, investment advice or taxation advice, in relation to the Plan, or has any obligation to provide you with such advice;
- (r) you authorise Core and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
- (s) you authorise Core (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail; and
- (t) Core may at any time irrevocably determine that your application is valid in accordance with these Terms and Conditions, even if the application is incomplete, contains errors or is otherwise defective.

Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser, or Mr Jaroslaw (Jarek) Kopias, Company Secretary on +61 8 8317 1700.

Glossary

Application Form means the application form that accompanies this Share Purchase Plan.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange.

Board means the board of Directors of Core Lithium Ltd.

Closing Date means 5:00pm (WST) on 21 June 2019 or such other date determined by the Board.

Company or **Core** means Core Lithium Ltd ACN 146 287 809.

Custodian has the meaning given elsewhere in these Terms and Conditions.

Custodian Certificate means the certificate outlined in the Terms and Conditions of the Plan.

Directors means the directors of the Company.

Eligible Shareholders means Shareholders with an address in Australia or New Zealand as at the Record Date.

Listing Rules means the Listing Rules of the ASX.

New Shares means the new Shares offered under the SPP.

Offer means the offer of New Shares under the SPP priced at 4.0 cents per New Share.

Record Date means 7:00pm (AEST) on 4 June 2019.

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

SPP or **Plan** means the Share Purchase Plan offered by the Company to Eligible Shareholders.

Terms and Conditions means the terms and conditions contained in the SPP.

Underwriter means MIMO Strategies Pty Ltd.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

LEVEL 1
366 KING WILLIAM ST
ADELAIDE SA 5000
AUSTRALIA

CORE LITHIUM LTD

ACN: 146 287 809

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO Box 52
Collins Street West VIC 8007

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

«Company_code» «Address_unknown»

«Holder_name»

«Address_line_1»

«Address_line_2»

«Address_line_3»

«Address_line_4»

«Address_line_5»

Code: CXO

Holder Number: <HOLDER_NUMBER>

Record Date: 4 JUNE 2019

NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 21 JUNE 2019

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: **(please mark "X" to indicate one choice only)**

		TOTAL SUBSCRIPTION AMOUNT @ \$0.04 PER SHARE	NUMBER OF SHARES
OFFER A – Minimum Amount	<input type="checkbox"/>	\$ 2,500	62,500
OFFER B	<input type="checkbox"/>	\$ 5,000	125,000
OFFER C	<input type="checkbox"/>	\$ 7,500	187,500
OFFER D	<input type="checkbox"/>	\$ 10,000	250,000
OFFER E – Maximum Amount	<input type="checkbox"/>	\$ 15,000	375,000

(2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).

(3) I/We agree to be bound by the terms of the SPP.

(4) I/We hereby agree to accept any lesser number of new Shares applied for.

(5) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP (being a maximum of \$15,000 worth of Shares) does not exceed \$15,000 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation and Custodian Certification - see overleaf for details.**


(6) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

EMAIL ADDRESS

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.

	Biller code: 159483 Ref: «EFT_reference_number»
	Telephone & Internet Banking – BPAY® Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account. More info: www.bpay.com.au

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **CORE LITHIUM LTD** and crossed "Not Negotiable".

REGISTRY DATE STAMP

E & O.E.

Your BPAY reference number is unique to this offer and is not to be used for any other offer.

BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

You do not need to return this form if you have made payment via BPAY.

LODGEMENT INSTRUCTIONS

PAYMENT INFORMATION



Biller code: 159483

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.
More info: www.bpay.com.au

Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY® applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$15,000 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

CUSTODIAN CERTIFICATION

If you are a Custodian (as defined in ASIC Class Order 09/425), you must submit a custodian certificate to Core Lithium Ltd. If you did not receive a custodian certificate, contact Security Transfer Australia Pty Limited. If you need further information to determine whether you are a Custodian, refer to the terms and conditions of the Plan which accompany this Share Purchase Plan Application Form or contact Security Transfer Australia Pty Limited.

CHEQUE / MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Applications must be received by Security Transfer Australia Pty Ltd no later than 5.00pm WST on the closing date.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Securities than the number of Securities applied for; and
4. (If not a Custodian as defined in ASIC Class Order 09/425) Certify that the amount of Securities subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Securities the subject of this application and any other Securities applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Australia Pty Ltd
PO Box 52, Collins Street West, VIC, 8007
Telephone 1300 992 916
Facsimile +61 8 9315 2233
Email: registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.