

ASX: CXO Announcement

18 June 2019

NTEPA completes assessment of NT Lithium Project

Highlights

- **The Northern Territory Environment Protection Authority (NTEPA) has delivered a positive Assessment Report for the development of the Grants Lithium Project**
- **Significant milestone achieved within the NT approval process**
- **NTEPA's recommendations pave the way for approval of the Finniss Lithium Project's Mining Management Plan**
- **NTEPA's Assessment Report follows the landmark \$8.125 million royalty agreement with Lithium Royalty Corporation (LRC)**
- **\$2 million Share Purchase Plan (SPP) to close in the next few days**

Emerging Northern Territory lithium developer Core Lithium Ltd (ASX: CXO) (**Core** or **Company**), is pleased to announce that the Assessment Report for the Grants Lithium Project was yesterday provided to the Northern Territory Minister for Environment and Natural Resources the Hon. Eva Lawler MLA.

This now completes the Environmental Impact Assessment process for the Company's flagship Grants Lithium Project and paves the way for the Company to apply for an authorisation under the NT Mining Management Act.

The Company will now submit a Mining Management Plan (MMP) to the Department of Primary Industry and Resources (DPIR) for assessment. All of the NTEPA's recommendations were within expectations and will be incorporated into the MMP.

An authorisation under the MMP is expected to be granted during the coming quarter.

Earlier this month, Core announced that Canada-based royalty business, Lithium Royalty Corporation (LRC) has agreed to invest ~\$8.1 million for a 2.5% royalty over production from the Finniss Project.

The non-dilutive finance received from the sale of the royalty, alongside the proceeds from the SPP, will be used to progress the Finniss Project towards development and near-term resource exploration, growth and conversion drilling focused on further improving the production profile and extending the life of Finniss.

Core's Managing Director, Stephen Biggins, commented:

"The NTEPA positive Assessment Report is another exciting milestone achieved by Core as we steadily work towards becoming Australia's next lithium producer in 2020.

"This significant approval step along with the recently announced non-dilutive finance from the \$8.1 million royalty investment by Lithium Royalty Corporation and the soon-to-close \$2 million Share Purchase Plan, puts Core on solid footing as we run down the checklist of milestones to meet before construction is expected to commence later this year.

"Core is pleased to have secured this key approval step, recent agreements and funding, and looks forward to updating shareholders on the further development of the Finniss Project."

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