

ASX: CXO Announcement

14 November 2022

CFO Transition

Highlights

- Core CFO, Simon Iacopetta, has chosen to step down and will continue to support an orderly transition over coming months
- A global search is underway for a suitably qualified CFO using specialist executive search firm Korn Ferry

Australian lithium miner, Core Lithium Ltd (ASX: CXO, Core or Company) provides the following update.

After four years as Chief Financial Officer (CFO) Simon Iacopetta has chosen to step down and will continue to work with the Core team over the coming months to support an orderly transition.

Mr Iacopetta joined in early 2019 and has been an integral member of the executive team. He has successfully steered the financial side of the business through the successful transition from an exploration company, to financing of the Finnis project that has led to the official opening of the mine in October of this year. Mr Iacopetta is leaving the business in robust financial shape. The first lithium shipment, direct shipping ore (DSO), is due by year end and spodumene concentrate production is on schedule for H1 2023. The recent successful capital raise led by Simon will also underpin future growth options for the business.

Core Lithium has commenced a global search utilising executive search firm, Korn Ferry to source a suitably qualified CFO. Mr Iacopetta will continue in the role to support an orderly transition over the coming months.

Mr Iacopetta has said, *"My tenure at Core Lithium has been the highlight of my career to date. It has been hugely rewarding to see the Company move from an exploration opportunity to a project and now an operating mine. Securing the recent capital funding will underpin the development of future growth options for Core and I am pleased to be leaving the business in very sound financial shape."*

Gareth Manderson CEO said, *"While disappointed when Simon told me of his decision, I appreciate and acknowledge his hard work over the past four years and the rapid progress Simon and the Core team have made to develop the Finnis mining operation. As a result of his efforts the business is in very sound financial shape and is well placed to begin working on the development of future growth options. We thank Simon for his strong contribution and leadership at Core and wish him all the best for the future."*

Greg English, Core Lithium Chair said, *"On behalf of the Core team, I would like to thank Simon for his outstanding contribution to the Company, and we wish him well for the future."*

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

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About Core Lithium

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 transported to the Darwin Port in November 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.