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ASX CXO

CORE LITHIUM

18 September 2024

ASX: CXO Announcement

Positive Results Highlight Gold and Lithium Potential at Shoobridge

Summary

- Shoobridge drilling program completed, targeting lithium and known gold targets.
- Assay results have been received for 21 of 28 RC drill holes completed at the Shoobridge Project, highlighting the gold prospectivity at the Mount Shoobridge prospect.
- Shallow gold mineralisation intersected, including a standout intercept of 2m @ 12.9g/t Au from 54m (SBRC0019).
- Lithium mineralisation of up to 1.41% Li_2O at Barretts and tin mineralisation of up to 3.52% SnO_2 at China Hill further underscore the project's multi-commodity potential.
- Expanded drilling program planned, along with a review of historical drill data, targeting a maiden gold JORC (2012) Mineral Resource Estimate, with the best gold targets still to be drilled.
- Remaining drill results expected to be received later this month, with approvals in place for additional drilling and further ground-based targeting work ongoing.

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) is pleased to provide an update on exploration activities at its 100%-owned Shoobridge Project (**Shoobridge** or **Project**) in the Northern Territory. Shoobridge is located ~160km by road south of the Finniss lithium processing plant (Figure 1).

A total of 28 RC drill holes for 3,535m were completed at Shoobridge during July and August. The program targeted gold and lithium targets across five prospect areas at Shoobridge. Assay results from 21 holes have been returned and are reported in this release.

Commenting on the Shoobridge drilling results, Core CEO Paul Brown said:

"Shoobridge is a prime example of the multi-commodity potential that exists across our Northern Territory exploration projects. In addition to pegmatite fields known to be prospective for lithium Shoobridge also contains, high-grade quartz-hosted gold. Returning drill hits with grades up to 12.9 g/t gold in a new area is very encouraging and builds a strong case for follow-up activities targeting gold.

Our exploration program will remain weighted towards lithium targets within trucking distance of our Finniss infrastructure. However, demonstrating the potential to find a high-grade gold deposit provides us with optionality in this strong gold price environment.

Shoobridge is one of several areas that will be advanced in the current field season, with gold and lithium targets currently being tested closer to Finniss. We look forward to keeping shareholders updated on our progress in the weeks and months ahead."

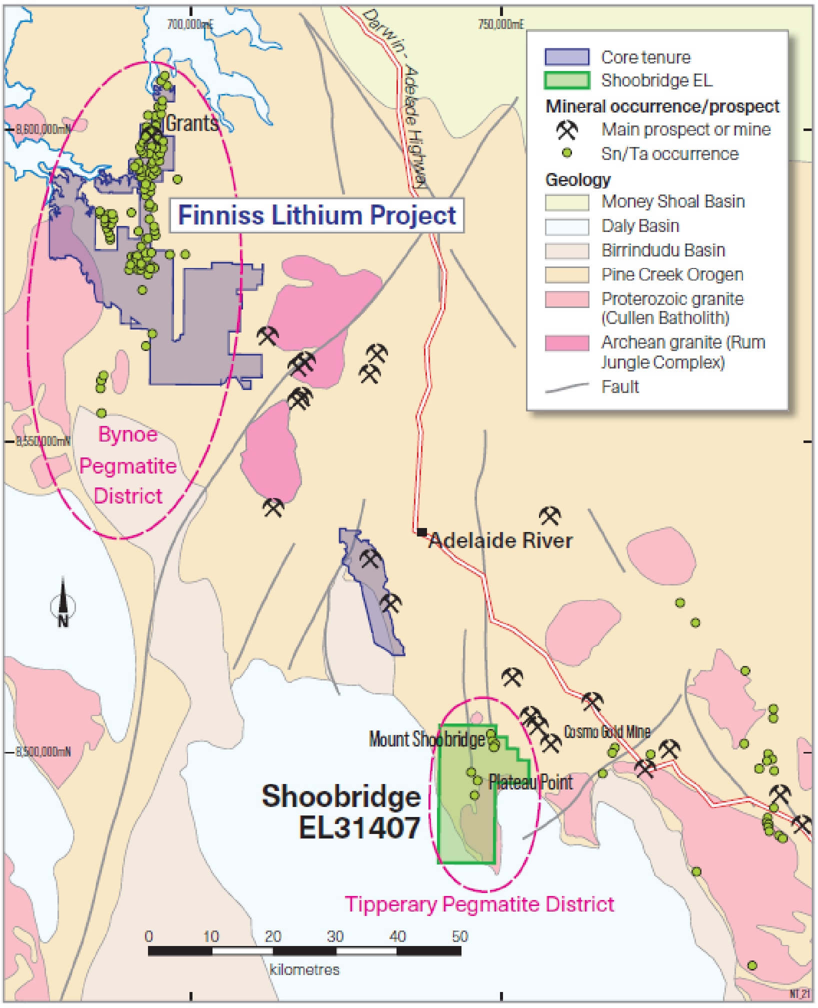

Figure 1 Location of Shoobridge relative to Core's existing processing infrastructure at Finniss

Mount Shoobridge – Gold Potential Growing

Core Lithium Exploration

Mapping, sampling and historic works have identified a 4.5km long trend of gold anomalism[1] near historic tin-tantalum workings at Shoobridge. Core's recent drill program focussed on a 1km section of this trend between an area north of Mount Shoobridge through to a prospect called Old Company (Figure 3).

The gold prospectivity of this area dates back to exploration by BHP in the mid-1980s through to, most recently, Newmont Exploration which was the owner of the Project prior to its acquisition by Core.

Assays for five holes drilled at Mount Shoobridge have been returned with best results including:

- **6m** @ **0.63g/t Au** from 20m (SBRC0018)
- 1m @ 1.65g/t Au from 20m, 1m @ 1.60g/t Au from 39m and **2m @ 12.91g/t Au** from 54m (SBRC0019)
- 1m @ 1.40g/t Au from 37m, **1m** @ **3.32g/t Au** from 65m and 1m @ 1.18g/t Au from 84m (SBRC0021)

Four of the five holes at Mount Shoobridge returned grades of >1g/t Au and the fifth ended in mineralisation at a depth of 24m. A full list of holes drilled including collar details and intersections is shown in Table 1.

1 See ASX announcement "Core Delivers Excellent Exploration Results" on 22 March 2024

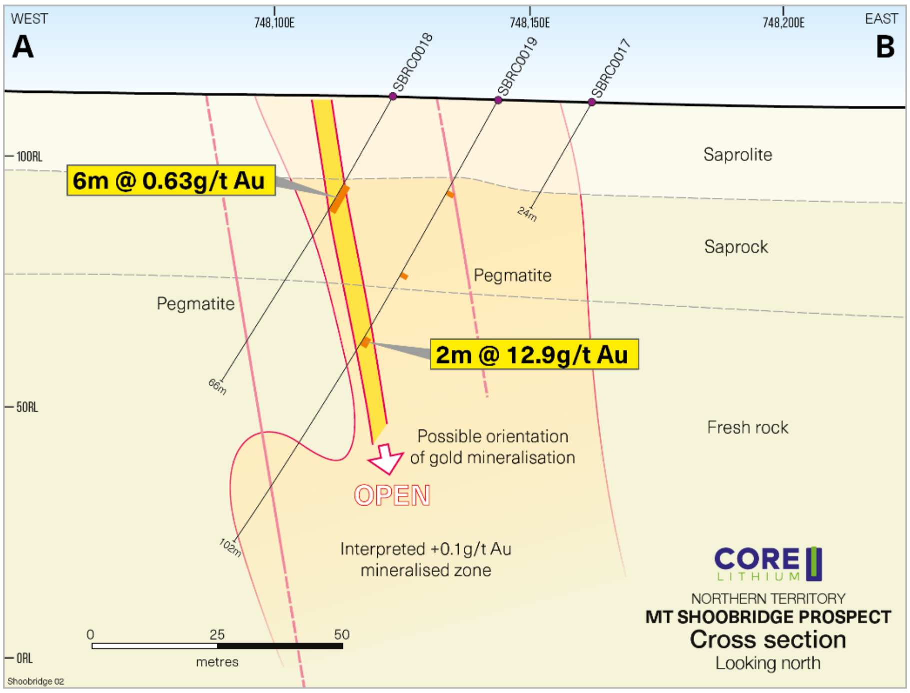

Figure 2 Cross section through Mount Shoobridge prospect with Core drilling results

Core's mapping and sampling activities have also identified a new WNW trending vein structure. This vein structure has not previously been drilled and the target has been named Fortitude (Figure 3). Fortitude is at least 250m long and several metres wide before disappearing under cover to both the east and west. Geological observations from the vein include an association with fine disseminated arsenopyrite, and iron-oxide-biotite alteration selvedges. Of the 10 samples taken along this structure, five returned results >1g/t Au with a maximum of 7.9g/t Au. Approvals are underway to drill this target. Refer to Table 2 for a full list of rock chip results.

Historical Exploration

Shoobridge is located within the Pine Creek Orogen which has a 150-year history of gold mining with production of over 4 million ounces of gold[2]. The region hosts a number of multi-million ounce deposits including Vista Gold's Mount Todd, with a combined Mineral Resource of 364.4Mt @ 0.81 g/t Au for 9.48M oz[3]. The Mount Shoobridge gold project lies just 7 km west of Agnico Eagle Mines Ltd's Cosmo Deeps gold mine (currently in care and maintenance) and approximately 60km from their idle processing facility at Union Reefs near the Pine Creek township.

Extensive gold exploration has previously been undertaken at Mount Shoobridge by a number of explorers including BHP, Renison, Dominion and Mount Isa Mines, primarily between 1986 and 1997. Limited exploration of approximately 200 RC and diamond drill holes have been drilled by these explorers along the 4.5km long trend of gold anomalism (Figure 3).

Gold mineralisation in the region occurs at shallow depths within quartz veins and surrounding phyllites and is associated with arsenopyrite, intense silica and iron oxide alteration. This alteration zone is characterised by a broad low grade (>0.1 g/t Au) halo around the higher-grade intervals (Figure 2).

A detailed analysis of this historical drilling has been undertaken and documented to JORC 2012 standards within this report as further detailed in Table 3.

2 Gold | Resourcing the Territory (nt.gov.au) (https://resourcingtheterritory.nt.gov.au/minerals/mineral-commodities/gold)

3 See Vista Gold presentation dated September 2024 (https://www.vistagold.com/). Measured 78.3Mt @ 0.88 g/t Au, Indicated 220.8Mt @ 0.80 g/t Au and Inferred 65.3Mt @ 0.77 g/t Au

Highlights from this historical drilling from across multiple drilling campaigns include:

- **14m @ 5.51g/t Au** from 34m in MSPDH008
- **14m @ 3.14g/t Au** from 14m in MSRC7
- **5m @ 18.35g/t Au** from 27m in SB23
- **13m @ 3.24g/t Au** from 44m in 96SBRC09

The historical results show that gold mineralisation has been confirmed over a strike length in excess of 3km and at relatively shallow depths of typically less than 60m. The majority of the drilling activity has focussed on the Mount Shoobridge prospect at the northern end of the trend (Figure 4). The more detailed drilling within this 350m section of the mineralised trend has produced some spectacular single metre grades of up to 86.8g/t Au (SB02 19-20m). The results support a model of narrow and potentially steeply dipping high grade mineralised zones within a broader low grade mineralised halo of up to 60m wide as indicated by the recent drilling undertaken by Core and reported above (Figure 2).

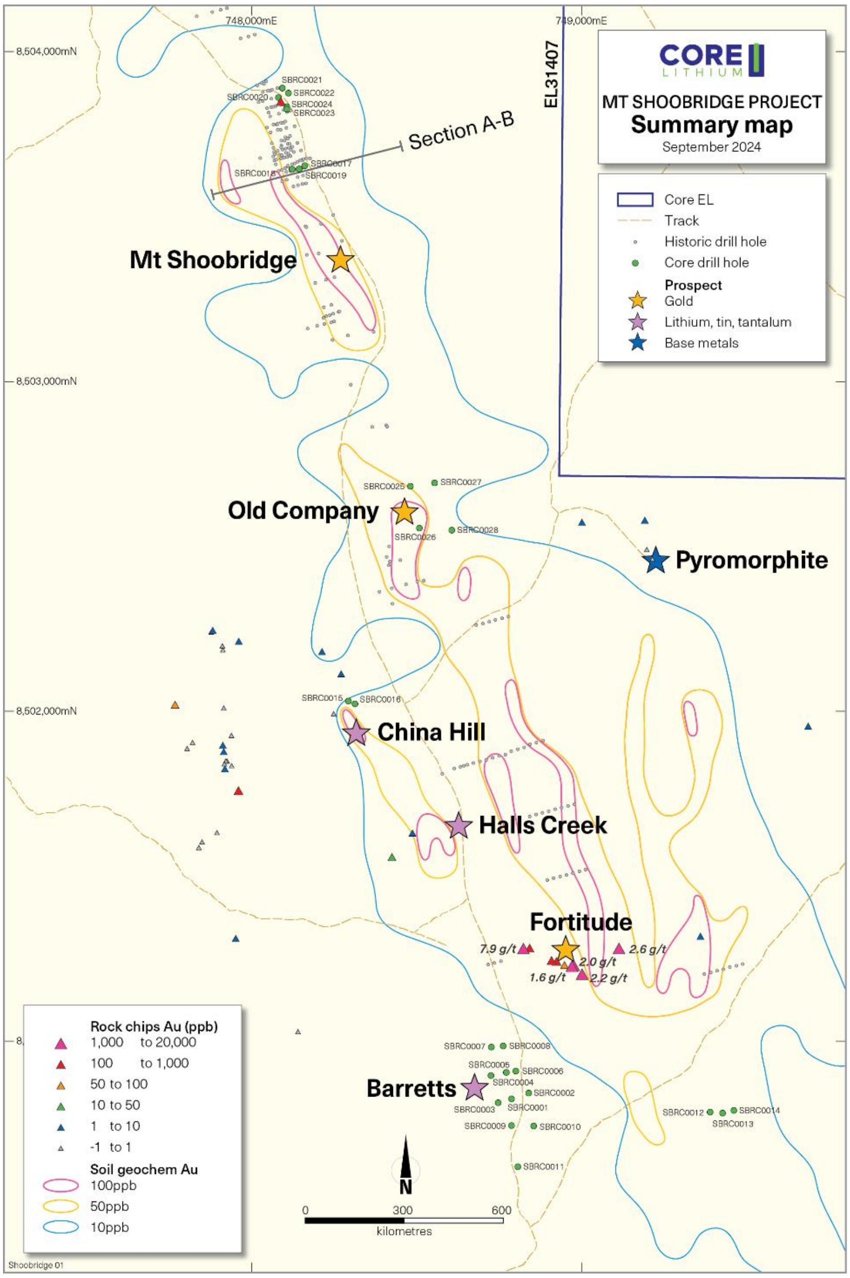

Figure 3 Location of Shoobridge prospects including sampling and drilling activities with gold in soil anomalism

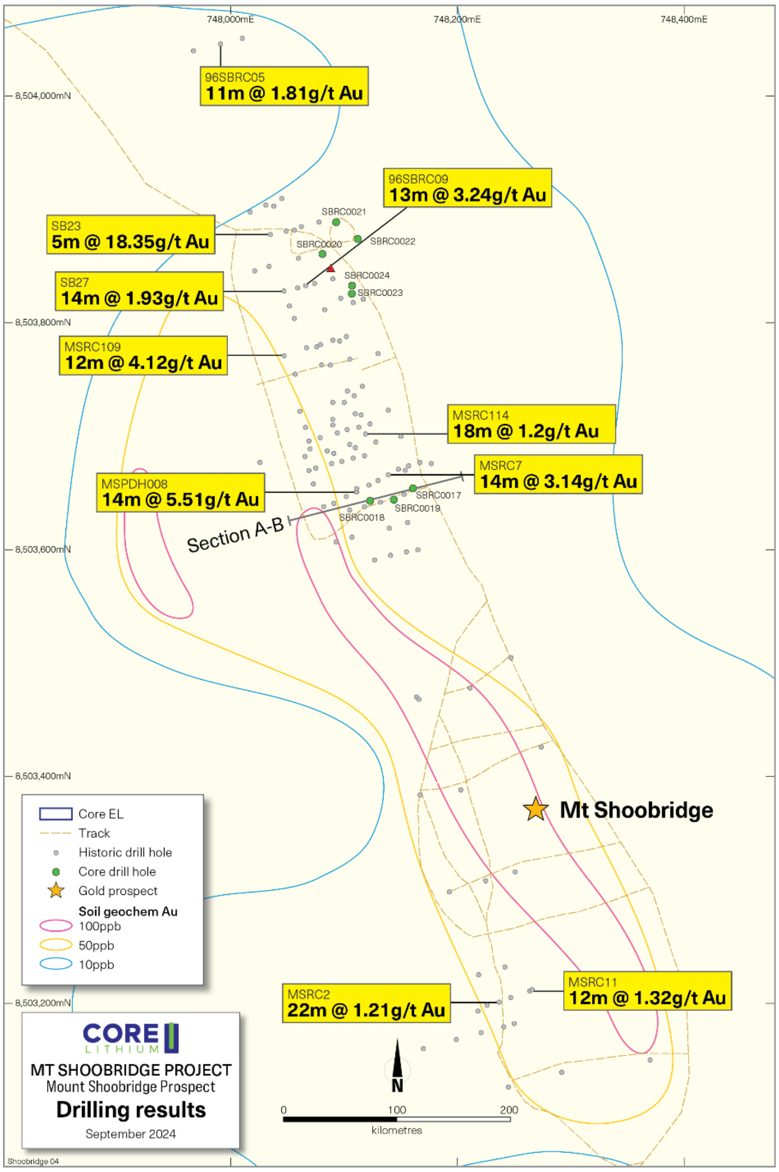

Figure 4 Mount Shoobridge historical drilling significant intersections

Shoobridge – Widespread Lithium and Tin Anomalism

Shoobridge lies within the Tipperary pegmatite district which hosts the Shoobridge and Plateau Point pegmatite fields. The Shoobridge pegmatites have been exploited for tin-tantalum and are the site of the first discovery of tin-bearing pegmatites in the NT in 1882.

The recent drill program completed by Core was aimed at testing the lithium fertility of selected pegmatites, with a key focus on a prospect called Barretts, approximately 2-4km away from the Shoobridge Granite contact and proximal to the historical tin-tantalum workings (Figure 3).

Narrow zones (up to 3m) of lithium and tin mineralisation were encountered in some of the 11 holes completed at Barretts, with grades of up to 1.41% Li_2O and 0.19% SnO_2 (Table 1). The drilling confirmed the fertility of the area with lithium mineralisation encountered along a strike length of 250m. This lithium fertility has provided encouragement of the potential for lithium mineralisation at Shoobridge, and further mapping, sampling and analysis will be completed to prioritise targets for future drilling.

Outside of Barretts, two holes were completed at China Hill and three holes at the Collie prospect. Of note, a result of **8m @1.03% SnO_2** from 48m including **2m @ 3.52% SnO_2** from 52m (SBRC0016), was returned from China Hill which will be investigated in more detail.

Next Steps

Initial gold results from the drill program and the outcomes of the detailed review of historic data are highly encouraging for the lithium and gold potential of the Project. Assays from the outstanding holes at the Mount Shoobridge (three holes) and Old Company (four holes) prospects (Figure 3) are expected to be received later this month.

Based on Core's and historic drill results, there is strong potential to extend the gold and lithium mineralisation along strike and at depth. Follow-up drilling will be designed to support a maiden gold Mineral Resource Estimate for the Mount Shoobridge area. A Mining Management Plan and existing approvals are in place to undertake further RC and diamond drilling targeting gold at the Mount Shoobridge prospect this dry season.

Low-cost reconnaissance activities will continue at Shoobridge including mapping of pegmatites, quartz veining and structures. Mapping to date has focussed on pegmatite occurrences, and there are many more known quartz veins in the area warranting further investigation. Outcomes of this work will be integrated with current and historic datasets and is expected to generate new drilling targets beyond the areas tested in this program.

Drilling is currently progressing well at Finniss with two drill rigs operating in the Centurion and Ah Hoy areas targeting additional large pegmatite clusters close to the Finniss DMS plant. Results are expected to be available for these areas next quarter.

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

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About Core

Core Lithium Ltd (**ASX**: **CXO**) (**Core** or **Company**) is an Australian hard-rock lithium company that owns the Finniss 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 value for shareholders 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

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.

Competent Person Statement

The information in this release that relates to Exploration Results has been compiled by Dr Graeme McDonald. Dr McDonald is the Resource Manager for Core Lithium Ltd. Dr McDonald is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (The JORC Code). Dr McDonald consents to the inclusion in this report of the contained technical information relating to the Exploration Results in the form and context in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement.

Drilling Intersections

Table 1 Summary of drill hole data and received assay results from exploration activities at the Shoobridge Project

Hole ID	Prospect	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Li_2O%)	Grade (SnO_2%)	Grade (Au g/t)
SBRC0001	Barretts	RC	748787	8500825	-61	255	150		126	129	3		0.12	
								and	129	131	2	0.88		
								and	133	135	2	0.52	0.19	
SBRC0002	Barretts	RC	748839	8500843	-68	253	240		NSI					
SBRC0003	Barretts	RC	748747	8500814	-60	250	96		54	55	1	0.89		
								and	58	59	1	1.41		
SBRC0004	Barretts	RC	748725	8500895	-61	250	84		No Significant Intersection					
SBRC0005	Barretts	RC	748772	8500905	-61	250	144		No Significant Intersection					
SBRC0006	Barretts	RC	748800	8500908	-61	249	162		No Significant Intersection					
SBRC0007	Barretts	RC	748727	8500983	-65	248	90		No Significant Intersection					
SBRC0008	Barretts	RC	748761	8500984	-64	253	150		No Significant Intersection					
SBRC0009	Barretts	RC	748787	8500744	-68	253	84		No Significant Intersection					
SBRC0010	Barretts	RC	748855	8500743	-68	250	180		No Significant Intersection					
SBRC0011	Barretts	RC	748806	8500619	-62	251	90		No Significant Intersection					
SBRC0012	Collie	RC	749390	8500784	-62	252	96		9	10	1		0.38	
SBRC0013	Collie	RC	749427	8500782	-61	251	120		No Significant Intersection					
SBRC0014	Collie	RC	749461	8500790	-61	249	156		No Significant Intersection					
SBRC0015	China Hill	RC	748293	8502031	-60	272	84		No Significant Intersection					
SBRC0016	China Hill	RC	748313	8502023	-70	273	156		48	56	8		1.03	
								incl	52	54	2		3.52	
SBRC0017	Mt Shoobridge	RC	748161	8503654	-60	250	24		22	24	2			0.73
SBRC0018	Mt Shoobridge	RC	748123	8503643	-61	253	66		20	26	6			0.63
								incl	24	25	1			1.10
SBRC0019	Mt Shoobridge	RC	748144	8503644	-62	251	102		20	21	1			1.65
								and	39	40	1			1.60
								and	54	56	2			12.91
SBRC0020	Mt Shoobridge	RC	748081	8503861	-63	252	108		33	34	1			1.02
								and	54	57	3			1.36
SBRC0021	Mt Shoobridge	RC	748093	8503889	-63	253	126		37	38	1			1.40
								and	65	66	1			3.32
								and	84	85	1			1.18
SBRC0022	Mt Shoobridge	RC	748112	8503874	-63	253	144	Assays Pending						
SBRC0023	Mt Shoobridge	RC	748107	8503826	-62	250	22	Assays Pending						
SBRC0024	Mt Shoobridge	RC	748107	8503833	-62	248	138	Assays Pending						
SBRC0025	Old Company	RC	748481	8502682	-63	251	162	Assays Pending						
SBRC0026	Old Company	RC	748508	8502555	-65	250	198	Assays Pending						
SBRC0027	Old Company	RC	748555	8502693	-66	247	198	Assays Pending						
SBRC0028	Old Company	RC	748607	8502550	-64	249	165	Assays Pending						

Table 2 Summary of rock chip data and received assay results from exploration activities at the Shoobridge Project

Sample ID	Prospect	GDA94 Grid East (m)	GDA94 Grid North (m)	Lithology	Grade (Li ppm))	Grade (Au g/t)
JSB001	China Hill	748250	8501993	Pegmatite	299.9	bd
JSB002	China Hill	748213	8502181	Pegmatite	148.4	0.004
JSB003	Unnamed	750564	8498032	Quartz Vein	6.8	0.006
JSB004	Unnamed	750527	8498179	Pegmatite	73.3	bd
JSB005	Unnamed	750460	8497862	Pegmatite	58.3	bd
JSB006	Unnamed	750541	8497418	Pegmatite	127.7	bd
JSB007	Unnamed	747838	8501588	Pegmatite	27.8	bd
JSB008	Unnamed	747839	8501593	Pegmatite	25	bd
JSB009	Unnamed	747850	8501603	Pegmatite	18.1	bd
JSB010	Unnamed	747893	8501633	Pegmatite	148.9	bd
JSB011	Unnamed	747960	8501759	Quartz Vein	6.8	0.178
JSB012	Unnamed	746788	8502947	Quartz Vein	8.3	0.148
JSB013	Unnamed	746804	8502919	Quartz Vein	1.8	0.055
JSB014	Unnamed	746859	8502931	Quartz Vein	3.3	0.473
JSB015	Unnamed	747919	8501825	Pegmatite	326.5	0.003
JSB016	Unnamed	747917	8501840	Pegmatite	507.5	0.001
JSB017	Unnamed	747920	8501849	Pegmatite	366.7	bd
JSB018	Unnamed	747925	8501849	Pegmatite	266.1	bd
JSB019	Unnamed	747938	8501836	Pegmatite	388.2	0.001
JSB020	Unnamed	747915	8501876	Pegmatite	305.8	0.003
JSB021	Unnamed	747913	8501897	Pegmatite	148.1	0.003
JSB022	Unnamed	747939	8501927	Pegmatite	161.4	bd
JSB023	Unnamed	748426	8501559	Granite	39.9	0.015
JSB024	Unnamed	748489	8501631	Quartz Vein	8.1	0.005
JSB025	Unnamed	747952	8501311	Quartz Vein	5	0.002
JSB026	Unnamed	748140	8501029	Quartz Vein	1.5	bd
JSB027	Unnamed	747769	8502021	Quartz Vein	6.8	0.064
JSB028	Unnamed	747914	8502186	Pegmatite	76.9	bd
JSB029	Unnamed	747911	8502198	Pegmatite	47.2	bd
JSB030	Unnamed	747880	8502244	Sandstone	26.8	0.006
JSB031	Unnamed	747878	8502242	Quartz Vein	3.2	bd
JSB032	Unnamed	747960	8502212	Quartz Vein	2.6	0.002
JSB033	Unnamed	747820	8501906	Quartz Vein	10.2	bd
JSB034	Unnamed	747804	8501887	Quartz Vein	5.6	bd
JSB035	Fortitude	749001	8501203	Quartz Vein	2.5	2.153
JSB036	Fortitude	748970	8501227	Quartz Vein	1.2	1.648
JSB037	Fortitude	748949	8501233	Quartz Vein	2.3	0.08
JSB038	Fortitude	748948	8501231	Quartz Vein	2.2	0.083
JSB039	Fortitude	748923	8501241	Quartz Vein	2	0.395
JSB040	Fortitude	748909	8501244	Quartz Vein	1.8	0.249
JSB041	Fortitude	748843	8501283	Quartz Vein	2.5	0.182
JSB042	Fortitude	748823	8501280	Quartz Vein	3.4	7.908
JSB043	Unnamed	748088	8503849	Greywacke	541.8	0.131
SB0001	Unnamed	748271	8502112	Pegmatite	43.6	0.002
SB0002	Unnamed	746050	8495489	Gossan	16.7	0.008
SB0003	Unnamed	746284	8503465	Shale	45.3	0.152
SB0004	Unnamed	745460	8492218	Pegmatite	113.5	0.001
SB0005	Unnamed	747281	8496042	Pegmatite	54.1	0.002
SB0006	Unnamed	752290	8500805	Pegmatite	20	0.001
SB0007	Unnamed	746284	8503465	Phyllite	34.9	0.187
SB0009	Unnamed	747915	8502011	Pegmatite	323.6	bd
SB0010	Unnamed	752898	8496221	Gossan	46.1	0.001
SB0011	Unnamed	750398	8501785	Phyllite	19.4	0.062
SB0012	Unnamed	746032	8495513	Gossan	19.8	0.009

Sample ID	Prospect	GDA94 Grid East (m)	GDA94 Grid North (m)	Lithology	Grade (Li ppm))	Grade (Au g/t)
SB0013	Unnamed	746996	8496247	Quartz Float	54.1	0.001
SB0014	Unnamed	745603	8495907	Pegmatite	20.3	bd
SB0015	Unnamed	752240	8500836	Pegmatite	87.6	0.003
ASB001	Barretts	748746	8500806	Quartz Vein	3.5	0.004
ASB002	Fortitude	749360	8501317	Quartz Vein	12.2	0.004
ASB003	Fortitude	749113	8501281	Quartz Vein	10.8	2.565
ASB004	China Hill	748975	8501231	Quartz Vein	12.7	1.959
ASB005	Unnamed	749982	8502068	Pegmatite	1.3	0.01
ASB006	Unnamed	749686	8501954	Quartz Vein	3.3	0.004
ASB007	Unnamed	749883	8501944	Quartz Vein	3.1	0.002
ASB008	Unnamed	750039	8501983	Quartz Vein	1.3	bd
ASB009	Unnamed	750094	8502011	Greywacke	30.7	0.005
ASB010	Pyromorphite	749198	8502490	Quartz Vein	1.2	bd
ASB011	Pyromorphite	749214	8502462	Quartz Vein	2.5	bd
ASB012	Unnamed	749191	8502578	Pegmatite	1.1	0.003
ASB013	Unnamed	749001	8502573	Quartz Vein	0.4	0.002

Table 3 Summary of historic drill hole data and assay results from exploration activities at the Shoobridge Project

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
MSDDH1	DD	748111	8503654	-60	251	72.7		14	16	2	1.10
							and	32	36	4	2.50
MSDDH2	DD	748164	8503470	-60	250	69.5		16	18	2	1.15
							and	40	42	2	3.80
MSDDH3	DD	748408	8502866	-60	250	70		No Significant Intersection			
MSPDH001	RC	748021	8503846	-60.5	244	50		No Significant Intersection			
MSPDH002	RC	748060	8503857	-60	241	50		16	26	10	1.17
							and	32	34	2	1.00
MSPDH003	RC	748052	8503815	-58.5	244.5	50		14	18	4	1.55
							and	26	28	2	1.29
MSPDH004	RC	748097	8503822	-60	247.5	50		30	42	12	1.17
MSPDH005	RC	748061	8503722	-60.5	256.5	50		0	2	2	1.50
							and	8	10	2	1.85
MSPDH006	RC	748100	8503730	-60	253.5	50		12	14	2	1.23
							and	48	50	2	6.10
MSPDH007	RC	748082	8503638	-60	251	50		No Significant Intersection			
MSPDH008	RC	748111	8503651	-60	250	50		34	48	14	5.51
							incl	34	36	2	30.2
MSPDH009	RC	748148	8503671	-61.5	245	50		28	38	10	1.17
							and	46	48	2	1.34
MSPDH010	RC	748166	8503468	-60	252	50		2	4	2	2.47
							and	12	16	4	1.78
							and	40	50	10	1.50
MSPDH010B	RC	748211	8503478	-60.5	249	50		14	16	2	1.28
MSPDH011	RC	748247	8503504	-60.5	251.5	50		No Significant Intersection			
MSPDH012	RC	748167	8503384	-90	45	50		No Significant Intersection			
MSPDH013	RC	748203	8503388	-59.5	248	50		28	30	2	1.05
MSPDH014	RC	748274	8503426	-60	250	44		4	6	2	18.00
MSPDH015	RC	748193	8503298	-65	252	50		28	30	2	3.40
MSPDH016	RC	748225	8503308	-60.5	252	50		6	8	2	1.38
							and	42	44	2	1.45
MSPDH017	RC	748251	8503316	-70	252	38		18	22	4	2.45
MSPDH018	RC	748218	8503193	-65	251	50		8	10	2	2.17
MSPDH019	RC	748247	8503205	-60	250	50		42	46	4	2.38
MSPDH020	RC	748266	8503212	-89	266.5	50		No Significant Intersection			
MSPDH021	RC	748245	8503126	-67.5	258	50		2	4	2	1.52

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
							and	16	18	2	1.15
							and	26	28	2	1.28
MSPDH022	RC	748292	8503139	-61	250	50		No Significant Intersection			
MSPDH023	RC	748370	8503150	-59.5	261.5	46		No Significant Intersection			
MSPDH024	RC	748366	8502862	-63	250	50		No Significant Intersection			
MSPDH025	RC	748410	8502864	-60	253	50		2	4	2	3.04
							and	34	44	10	0.81
MSPDH026	RC	748427	8502326	-62	248.5	50		No Significant Intersection			
MSPDH027	RC	748388	8502362	-60	250	47		34	36	2	2.00
MSPDH028	RC	748425	8502373	-60	250	34		24	26	2	1.63
MSPDH029	RC	748468	8502385	-59.5	251.5	50		No Significant Intersection			
MSPDH030	RC	748502	8502393	-60	250	50		12	14	2	1.62
MSPDH031	RC	748522	8502396	-88.5	336	50		No Significant Intersection			
MSRC1	RC	748226	8503198	-65	254.5	50		14	16	2	
							and	28	30	2	1.70
MSRC2	RC	748237	8503201	-64.5	251.5	50		22	44	22	1.21
MSRC3	RC	748091	8503641	-59.5	254.5	44		0	2	2	1.45
							and	6	8	2	1.45
MSRC4	RC	748102	8503647	-59	256.5	50		22	24	2	1.40
MSRC5	RC	748122	8503657	-60	253	70		10	12	2	1.15
							and	34	38	4	1.83
							and	48	52	4	1.45
MSRC6	RC	748130	8503661	-61.5	250.5	70		0	6	6	1.36
							and	28	36	8	1.83
							and	46	48	2	1.20
MSRC7	RC	748139	8503666	-61	254	70		14	28	14	3.14
							and	52	54	2	3.40
							and	64	68	4	3.53
MSRC8	RC	748157	8503674	-61	253	70		54	56	2	1.05
MSRC9	RC	748177	8503676	-61	251	70		No Significant Intersection			
MSRC10	RC	748167	8503677	-61.5	254	70		6	8	2	1.15
							and	28	30	2	1.05
MSRC11	RC	748264	8503211	-62.5	255.5	71		54	66	12	1.32
SB01	RC	748093	8503607	-60	252	60		0	1	1	1.12
SB02	RC	748107	8503611	-60	252	60		10	11	1	1.80
							and	19	21	2	44.02
SB03	RC	748140	8503619	-60	250	60		2	3	1	4.21
							and	11	12	1	1.79
							and	17	18	1	5.17
							and	21	25	4	1.20
							and	32	34	2	1.65
							and	45	46	1	10.2
							and	52	53	1	1.21
SB04	RC	748156	8503624	-60	250	60		2	4	2	1.64
							and	41	47	6	1.08
							and	53	55	2	1.99
SB05	RC	748090	8503710	-60	252	60		22	25	3	0.95
							and	38	39	1	4.38
SB06	RC	748115	8503719	-60	250	60		2	7	5	1.15
							and	10	13	3	2.72
							and	16	20	4	0.85
							and	34	37	3	1.23
							and	38	39	1	1.21
							and	57	58	1	5.82
SB07	RC	748139	8503723	-60	252	62		43	44	1	1.68
							and	46	52	6	0.77
							and	59	60	1	3.47
SB08	RC	748034	8503850	-60	253	46		15	16	1	1.56

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
							and	20	21	1	2.27
SB09	RC	748060	8503857	-60	250	60		22	24	2	1.92
							and	47	55	8	1.46
SB10	RC	748083	8503864	-60	250	58		14	15	1	1.54
							and	23	25	2	5.27
							and	37	38	1	2.20
SB11	RC	748056	8503804	-60	250	52		29	31	2	1.34
							and	34	35	1	1.21
SB12	RC	748083	8503812	-60	250	64		29	31	2	4.19
							and	53	54	1	12.40
							and	59	60	1	1.53
							and	62	63	1	1.80
SB13	RC	748108	8503818	-60	249	60		23	24	1	1.05
							and	34	35	1	1.16
							and	39	40	1	2.04
							and	49	52	3	3.44
SB14	RC	748057	8503755	-60	250	40		7	8	1	1.21
SB15	RC	748080	8503763	-60	250	60		32	34	2	1.83
SB16	RC	748105	8503768	-60	250	60		2	3	1	1.78
							and	17	19	2	1.70
							and	23	24	1	1.99
							and	28	29	1	1.44
							and	35	37	2	18.33
							and	42	43	1	1.08
							and	46	47	1	1.07
							and	51	52	1	13.30
SB17	RC	748127	8503591	-60	250	33		11	13	2	4.26
							and	20	21	1	1.09
SB18	RC	748141	8503595	-60	250	39		27	28	1	7.19
							and	31	32	1	5.72
							and	36	39	3	1.15
SB19	RC	748155	8503598	-60	250	33		11	12	1	1.31
SB20	RC	748118	8503638	-60	250	33		0	2	2	1.22
							and	19	20	1	1.59
SB21	RC	748132	8503642	-60	250	36		No Significant Intersection			
SB22	RC	748144	8503645	-60	250	33		13	16	3	1.20
							and	26	29	3	2.53
SB23	RC	748035	8503878	-60	250	39		0	2	2	1.34
							and	6	10	4	2.25
							and	13	14	1	1.79
							and	20	21	1	1.81
							and	27	32	5	18.35
SB24	RC	748049	8503881	-60	250	33		10	11	1	2.01
							and	26	29	3	1.15
SB25	RC	748062	8503885	-60	250	33		29	30	1	3.77
SB26	RC	748078	8503889	-60	250	36		No Significant Intersection			
SB27	RC	748047	8503828	-60	250	33		17	31	14	1.93
SB28	RC	748059	8503831	-60	250	36		13	16	3	1.21
							and	21	22	1	1.12
SB29	RC	748074	8503835	-60	250	39		19	24	5	2.21
							and	34	35	1	2.10
SB30	RC	748090	8503839	-60	250	39		35	37	2	3.32
SB31	RC	748067	8503778	-60	250	45		21	24	3	2.64
							and	31	32	1	1.98
							and	39	40	1	3.67
SB32	RC	748079	8503781	-60	250	39		No Significant Intersection			
SB33	RC	748090	8503785	-60	250	39		10	11	1	1.00
SB34	RC	748102	8503788	-60	250	42		20	22	2	1.48

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
SB35	RC	748088	8503763	-60	250	33		No Significant Intersection			
SB36	RC	748103	8503740	-60	250	33		3	4	1	1.13
SB37	RC	748116	8503744	-60	250	36		31	34	3	1.45
SB38	RC	748091	8503685	-60	250	39		13	14	1	1.12
							and	22	24	2	3.10
SB39	RC	748110	8503690	-60	250	45		34	42	8	1.58
SB40	RC	748128	8503695	-60	250	39		24	25	1	1.65
							and	37	39	2	4.63
SB41	RC	748105	8503635	-60	250	33		8	9	1	1.49
							and	11	12	1	1.51
SB42	RC	748681	8502261	-60	250	30		No Significant Intersection			
SB43	RC	748701	8502266	-60	250	30		No Significant Intersection			
SB44	RC	748720	8502271	-60	250	30		No Significant Intersection			
SB45	RC	748739	8502277	-60	250	30		No Significant Intersection			
SB46	RC	748759	8502282	-60	250	30		3	6	3	1.13
SB47	RC	748778	8502287	-60	250	30		No Significant Intersection			
SB48	RC	748614	8501827	-60	250	30		No Significant Intersection			
SB49	RC	748633	8501832	-60	250	30		No Significant Intersection			
SB50	RC	748653	8501838	-60	250	30		No Significant Intersection			
SB51	RC	748672	8501843	-60	250	30		No Significant Intersection			
SB52	RC	748692	8501848	-60	250	30		No Significant Intersection			
SB53	RC	748711	8501853	-60	250	30		No Significant Intersection			
SB54	RC	748730	8501859	-60	250	30		No Significant Intersection			
SB55	RC	748750	8501864	-60	250	30		No Significant Intersection			
SB56	RC	748769	8501869	-60	250	30		No Significant Intersection			
SB57	RC	748787	8501879	-60	250	30		No Significant Intersection			
SB58	RC	748807	8501885	-60	250	30		0	3	3	4.36
SB59	RC	748826	8501890	-60	250	30		No Significant Intersection			
SB60	RC	748844	8501900	-60	250	30		3	6	3	1.63
SB61	RC	748863	8501905	-60	250	30		No Significant Intersection			
SB62	RC	748883	8501911	-60	250	30		No Significant Intersection			
SB63	RC	748717	8501232	-60	250	30		No Significant Intersection			
SB64	RC	748736	8501237	-60	250	30		No Significant Intersection			
SB65	RC	748756	8501242	-60	250	30		No Significant Intersection			
SB66	RC	749488	8501234	-60	70	30		No Significant Intersection			
SB67	RC	749469	8501229	-60	70	30		No Significant Intersection			
SB68	RC	749449	8501224	-60	70	30		No Significant Intersection			
SB69	RC	749430	8501218	-60	70	30		No Significant Intersection			
SB70	RC	749411	8501213	-60	70	30		24	27	3	1.06
SB71	RC	749391	8501208	-60	70	30		No Significant Intersection			
SB72	RC	749372	8501203	-60	70	30		No Significant Intersection			
SB73	RC	748896	8501488	-60	250	30		No Significant Intersection			
SB74	RC	748915	8501494	-60	250	30		No Significant Intersection			
SB75	RC	748935	8501499	-60	250	30		No Significant Intersection			
SB76	RC	748954	8501504	-60	250	30		No Significant Intersection			
SB77	RC	748974	8501510	-60	250	30		No Significant Intersection			
SB78	RC	748993	8501515	-60	250	30		No Significant Intersection			
SB79	RC	749012	8501520	-60	250	30		No Significant Intersection			
SB80	RC	748842	8501681	-60	250	30		No Significant Intersection			
SB81	RC	748862	8501687	-60	250	30		No Significant Intersection			
SB82	RC	748881	8501692	-60	250	30		No Significant Intersection			
SB83	RC	748900	8501697	-60	250	30		No Significant Intersection			
SB84	RC	748920	8501703	-60	250	30		No Significant Intersection			
SB85	RC	748939	8501708	-60	250	30		No Significant Intersection			
SB86	RC	748959	8501713	-60	250	30		No Significant Intersection			
SB87	RC	748978	8501718	-60	250	30		24	27	3	1.34
SB88	RC	748017	8503898	-60	250	33		3	6	3	13.05
							and	24	30	6	3.28

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
SB89	RC	748031	8503904	-60	250	33		12	24	12	1.29
SB90	RC	748045	8503910	-60	250	33		No Significant Intersection			
SB91	RC	747882	8504120	-60	250	30		No Significant Intersection			
SB92	RC	747834	8504107	-60	250	20		No Significant Intersection			
SB93	RC	747906	8504127	-60	250	40		No Significant Intersection			
SB94	RC	747926	8504132	-60	250	40		No Significant Intersection			
SB95	RC	747945	8504138	-60	250	40		9	13	4	5.77
SB96	RC	747965	8504143	-60	250	47		35	43	8	1.26
SB97	RC	747985	8504148	-60	250	40		18	21	3	4.50
94SBRC001	RC	748110	8503720	-60	250	39		28	29	1	1.05
94SBRC002	RC	748090	8503715	-60	250	16		No Significant Intersection			
94SBRC003	RC	748066	8503708	-60	250	10		No Significant Intersection			
94SBRC004	RC	748069	8503696	-60	250	20		5	6	1	4.72
							and	12	13	1	2.32
94SBRC005	RC	748079	8503699	-60	250	20		No Significant Intersection			
94SBRC006	RC	748094	8503703	-60	250	20		No Significant Intersection			
94SBRC007	RC	748103	8503706	-60	250	20		0	1	1	1.97
94SBRC008	RC	748113	8503708	-60	250	20		13	17	4	1.83
94SBRC009	RC	748123	8503711	-60	250	20		13	14	1	1.04
94SBRC010	RC	748105	8503693	-60	250	25		2	3	1	1.48
94SBRC011	RC	748085	8503687	-60	250	25		No Significant Intersection			
94SBRC012	RC	748066	8503682	-60	250	10		No Significant Intersection			
94SBRC013	RC	748069	8503670	-60	250	20		1	2	1	1.60
							and	16	17	1	2.52
94SBRC014	RC	748075	8503672	-60	250	20		No Significant Intersection			
94SBRC015	RC	748089	8503676	-60	250	20		1	2	1	1.53
94SBRC016	RC	748098	8503678	-60	250	20		13	14	1	1.54
94SBRC017	RC	748108	8503681	-60	250	20		2	4	2	3.02
							and	11	14	3	1.36
94SBRC018	RC	748118	8503683	-60	250	20		No Significant Intersection			
94SBRC019	RC	748073	8503658	-60	250	15		13	14	1	10.20
96SBRC01	RC	747899	8504229	-60	250	40		36	37	1	1.15
96SBRC02	RC	747928	8504237	-60	250	46		19	20	1	4.78
							and	26	28	2	1.78
							and	34	35	1	2.37
							and	45	46	1	1.56
96SBRC03	RC	747953	8504244	-60	250	40		No Significant Intersection			
96SBRC04	RC	747967	8504040	-60	250	44		No Significant Intersection			
96SBRC05	RC	747991	8504046	-60	250	40		6	17	11	1.81
96SBRC06	RC	748010	8504051	-60	250	40		29	30	1	1.15
96SBRC07	RC	748038	8503903	-60	250	70		21	22	1	1.05
							and	24	29	5	1.68
							and	39	41	2	3.99
							and	45	46	1	1.43
							and	51	52	1	2.95
96SBRC08	RC	748056	8503882	-60	250	70		0	1	1	5.87
							and	36	37	1	15.90
							and	58	59	1	1.40
							and	65	66	1	5.95
96SBRC09	RC	748066	8503833	-60	250	70		16	17	1	1.16
							and	44	57	13	3.24
96SBRC10	RC	748117	8503821	-60	250	87		54	57	3	1.29
							and	67	68	1	1.64
							and	75	76	1	2.17
96SBRC11	RC	748130	8503773	-60	250	82		49	50	1	2.59
							and	61	62	1	1.61
96SBRC12	RC	748150	8503700	-60	250	98		0	1	1	1.05
							and	18	19	1	1.00

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
							and	46	47	1	2.43
							and	56	61	5	1.72
							and	92	93	1	1.05
96SBRC13	RC	748154	8503670	-60	250	93		51	56	5	1.14
							and	63	64	1	1.74
							and	67	77	10	1.73
96SBRC14	RC	748153	8503649	-60	250	95		26	27	1	1.32
							and	34	39	5	4.41
							and	64	65	1	1.03
							and	73	74	1	4.22
96SBRC15	RC	748165	8503600	-60	250	82		31	36	5	1.45
							and	41	43	2	7.45
							and	71	74	3	2.38
96SBRC16	RC	748219	8503225	-60	250	40		6	7	1	2.50
							and	13	14	1	1.64
							and	20	21	1	2.39
96SBRC17	RC	748242	8503232	-60	250	60		8	9	1	1.01
							and	45	46	1	7.69
96SBRC18	RC	748241	8503179	-60	250	50		4	5	1	1.60
							and	24	33	9	1.44
96SBRC20	RC	748578	8501811	-60	250	56		No Significant Intersection			
96SBRC21	RC	748643	8501835	-60	250	60		No Significant Intersection			
96SBRC22	RC	748672	8501843	-60	250	60		43	44	1	1.01
96SBRC23	RC	748409	8502468	-60	250	23		1	2	1	1.14
96SBRC24	RC	748419	8502454	-60	250	22		11	18	7	2.73
96SBRC25	RC	748416	8502443	-60	250	22		3	4	1	1.01
							and	9	13	4	4.20
96SBRC26	RC	748301	8502990	-60	250	40		5	6	1	1.00
							and	18	25	7	1.92
							and	38	39	1	1.68
96SBRC27	RC	747901	8504333	-60	250	38		7	8	1	1.91
MSRC100	RC	748451	8502458	-60	250	80		4	6	2	1.22
							and	28	30	2	1.31
MSRC101	RC	748417	8502500	-60	250	80		6	8	2	1.55
MSRC102	RC	748250	8503182	-60	70	70		42	48	6	0.98
MSRC103	RC	748221	8503174	-60	70	120		4	6	2	1.49
							and	16	18	2	3.06
							and	26	28	2	1.79
							and	42	48	6	1.11
							and	58	60	2	1.06
							and	82	84	2	1.48
							and	112	114	2	1.22
MSRC104	RC	748199	8503168	-60	70	120		48	50	2	1.97
							and	94	104	10	1.64
MSRC105	RC	748170	8503160	-70	70	58		56	58	2	4.74
MSRC106	RC	748026	8503677	-80	70	80		No Significant Intersection			
MSRC107	RC	748070	8503689	-80	70	80		36	38	2	4.20
							and	44	46	2	1.38
MSRC108	RC	748061	8503722	-80	70	80		0	2	2	1.40
							and	16	18	2	1.01
							and	28	34	6	1.73
MSRC109	RC	748047	8503771	-70	70	80		10	22	12	4.12
							and	46	52	6	7.46
MSRC110	RC	748076	8503779	-90	0	80		No Significant Intersection			
MSRC111	RC	748096	8503784	-90	0	80		6	12	6	1.26
							and	28	36	8	0.90
							and	72	74	2	1.50
MSRC112	RC	748090	8503730	-90	0	80		58	62	4	14.75

Hole ID	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
MSRC113	RC	748109	8503736	-90	0	80		2	4	2	1.14
							and	38	42	4	1.04
							and	58	60	2	2.47
MSRC114	RC	748119	8503702	-90	0	78		24	42	18	1.20

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Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	**Core Lithium** • Standard reverse circulation (RC) drill techniques have been employed for the Core Lithium Ltd ("Core" or "CXO") drilling. A list of the hole IDs and positions has been included. Samples were collected at 1m downhole intervals from a cone splitter providing typically 2-3kg which was pulverised to obtain a 50g charge for fire assay. **Details for Historical Sampling are as follows.** **BHP (1987-1989)** • Percussion, reverse circulation (RC) and diamond core (DDH) drill techniques were employed. A list of the hole IDs and positions has been included. • Percussion and RC samples were split through a cyclone at 1m intervals, with 2 consecutive final splits combined to produce one sample for every 2 metres that were assayed for Au using a 50g charge. • HQ diamond core was cut in half and sampled in 2m intervals. Any intersected pegmatite was sampled separately. **Dominion (1991-1994)** • Reverse circulation (RC) and aircore (AC) drill techniques were employed. Only the RC drilling is considered as part of this report. A list of the hole IDs and positions has been included. • RC samples were 1m splits (Holes SB1-41) and 3m composites (Holes SB42-97). Samples were assayed for Au using a 30g charge. • 94SBRC series samples were 1m splits. **MIM (1996)** • RC samples were 1m splits with samples assayed for Au using a 50g charge. **Golden Valley Mines (1997)** • RC drilling was used to obtain 2m composites samples that were assayed for Au using a 50g charge.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	**Core Lithium** • RC Drilling was carried out with 5 inch face-sampling bit. **Details for Historical Drilling are as follows.** **BHP (1987-1989)** • RC and Percussion drilling was carried out using a 4.5 inch bit. • HQ3 diamond drilling technique was used and drilled from surface. **Dominion (1991-1994)** • RC drilling was carried out using a 5.5 face-sampling bit. **MIM (1996)** • RC drilling was carried out by a local contractor. • Further details of the RC drilling have not been documented in company reports. **Golden Valley Mines (1997)** • RC drilling was carried out by a local contractor. • Further details of the RC drilling have not been documented in company reports.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**Core Lithium** • RC drill recoveries were visually estimated from volume of sample recovered. The majority of sample recoveries reported were above 90% of expected. • RC samples were visually checked for recovery, moisture and contamination and notes made in the logs. • The rigs splitter was emptied between 1m samples. A gate mechanism on the cyclone was used to prevent inter-mingling between metre intervals. The cyclone and

		splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material was noted, the equipment cleaned with either compressed air or high-pressure water. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. • It is unknown if a relationship exists between sample recovery and grade or if there is any bias due to loss or gain of fine or coarse material. **Details for Historical Drilling are as follows.** **BHP (1987-1989)** • RC and Percussion drill recoveries have not been documented. • Presence of water was often noted in the logs. • DDH core recoveries were documented in the geological logs. In general recoveries were >90% in fresh rock, with some losses noted in the weathered zones. **Dominion (1991-1994)** • RC drill recoveries have not been documented. • Presence of water was often noted in the logs. **MIM (1996)** • RC drill recoveries have not been documented. • Presence of water and base of oxidation was often noted in the logs. **Golden Valley Mines (1997)** • RC drill recoveries have not been documented. • Presence of water and base of oxidation was often noted in the logs. • A booster compressor was used throughout drilling, and it is noted that all samples were dry when collected.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	**Core Lithium** • Detailed geological logging was carried out on all RC drill holes. • Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. • RC chips are stored in plastic RC chip trays. • All holes were logged in full. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • RC chip trays are photographed and stored on the CXO server. **Details for Historical Drilling are as follows.** **BHP (1987-1989)** • Detailed percussion, RC and DDH geological logging has been undertaken and captured within Annual Technical Reports. • Logging has recorded lithology, alteration, mineralisation, weathering, colour, and other sample features. • All holes were logged in full. • Two of the DDH's are stored in the Northern Territory Core Library facility in Darwin. **Dominion (1991-1994)** • Detailed RC geological logging has been undertaken and captured within Annual Technical Reports. • Logging has recorded lithology, mineralisation, weathering, colour, and other sample features. • All holes were logged in full. **MIM (1996)** • Detailed RC geological logging has been undertaken and captured within Annual Technical Reports. • Logging has recorded lithology, mineralisation, weathering, colour, and other sample features. • All holes were logged in full. **Golden Valley Mines (1997)**

		• Detailed RC geological logging has been undertaken and captured within Annual Technical Reports. • Logging has recorded lithology, mineralisation, weathering, colour, and other sample features. • All holes were logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	**Core Lithium** • The majority of the mineralised samples were collected dry, as noted in the drill logs and database. • RC samples were collected from the cone splitter on the drill rig into a calico bag for dispatch to the laboratory. • RC drill spoils over all programs were collected into two sub-samples: o 1 metre split sample, homogenized and cone split at the cyclone into 12x18 inch calico bags. Weighing 2-5 kg, or 15% of the original sample. o 20-40 kg primary sample, which for CXO's drilling was collected in 600x900mm green plastic bags and retained until assays had been returned and deemed reliable for reporting purposes. • RC sampling was done on a 1 metre basis. • The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation. • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. The typical procedure was to collect duplicates via a split directly from the cone splitter. • Sample prep occurs at Intertek Laboratories, Darwin, NT. • RC samples generally do not require any crushing, as they are largely pulp already. • RC Samples are then split and prepared by pulverising to 95% passing -100 um. • Field and lab standards together with blanks were used routinely. **Details for Historical Drilling are as follows.** **BHP (1987-1989)** • RC and Percussion samples were split through a cyclone at 1m intervals, with 2 consecutive final splits combined to produce one sample for every 2 metres that were assayed for Au using a 50g charge. • Samples that returned assays greater than 0.5ppm were then re-analysed by splitting the bagged 1m residue. • DD and Percussion samples were submitted to the Amdel Laboratory in Darwin. • RC samples were submitted to Classic Comlabs in Darwin. • Check and repeat assays were undertaken, but no specific QAQC procedures were documented. **Dominion (1991-1994)** • RC samples were 1m splits (holes SB1-41) and 3m composites (SB42-97). Samples were assayed for Au using a 30g charge. • Any composites that returned assays greater than 0.3ppm were then re-analysed by splitting the bagged 1m residue. • SB series RC samples were submitted to Analabs in Darwin. Samples from holes SB1-41 were assayed for Au only while samples for holes SB42-97 were assayed for Au and As. • 94SBRC series RC samples were submitted to Amdel in Darwin. Samples were assayed for Au only. • Check and repeat assays were undertaken, but no specific QAQC procedures were documented. **MIM (1996)** • RC samples were 1m splits. Samples were assayed for Au using a 50g charge. • Samples were submitted to Assaycorp in Pine Creek and assayed for Au only.

		• Check and repeat assays were undertaken, but no specific QAQC procedures were documented. **Golden Valley Mines (1997)** • RC samples were collected via a rig mounted riffle splitter with 1/8th of the total sample going to a calico bag. • Samples were collected as 2m composites with excess stored as individual metres. • Duplicate samples were collected on a 1 in 20 basis and submitted to two laboratories for verification. They were collected using a 50:50 riffle splitter of individual metres that were then combined to form a 2m composite. • All primary samples were submitted to Assaycorp in Pine Creek with Amdel in Darwin used as the check laboratory. • Check and repeat assays were undertaken at the laboratory. • No significant issues were identified with the duplicate or check assays.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**Core Lithium** • Multi element sample analysis occurs at Intertek, Darwin, NT. Fire assay for Au occurs at Intertek, Maddington, WA. • Samples >3kg are dried, split and pulverized. Samples <3kg are not split. • For lithium samples, a sub-sample of the pulp is digested via a sodium peroxide fusion in a Ni crucible and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Al, As, B, Ba, Be, Ca, Cs, Fe, K, Mg, Mn, Nb, P, Rb, S, Sn, Sr, Ta, and W. • For gold samples, a sub-sample of the pulp is digested via a 4 acid digest and analysed via ICP-MS and ICP-OES methods for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Ce, Cs, Cu, Fe, K, Li, Mg, Mn, Mo, Na, Nb, P, Pb, Rb, S, Sb, Sn, Sr, Ta, Te, Th, U, W and Zn. • Gold was assayed via Fire Assay using a 50g charge and an ICP-MS finish. • Intertek utilise standard internal quality control measures including the use of Certified lithium and gold Standards and duplicates/repeats. • CXO implemented quality control procedures including insertion of appropriate certified Gold and Lithium ore standards, duplicates and blanks. • There were no significant issues identified with any of the QAQC data. **Details for Historical Drilling are as follows.** **BHP (1987-1989)** • Samples regardless of laboratory were assayed for Gold only via Fire Assay using a 50g charge and an AAS finish. • Standard laboratory quality control measures including the use of Certified gold Standards and duplicates/repeats. **Dominion (1991-1994)** • SB series samples were assayed for Gold via Fire Assay using a 30g charge and an AAS finish (GG309). Arsenic was assayed via method GA114. • 94SBRC series RC samples were assayed for Gold via Fire Assay method FA1. • Standard laboratory quality control measures including the use of Certified gold Standards and duplicates/repeats. **MIM (1996)** • Samples were assayed for Gold via Fire Assay using a 50g charge (FA50). • MIM inserted routine standards and duplicates as part of their QAQC protocols. • Standard laboratory quality control measures including the use of Certified gold Standards and duplicates/repeats.

		Golden Valley Mines (1997) • Primary samples were assayed for Gold at Assaycorp at Pine Creek using a 50g charge with an AAS finish (FA50). Arsenic was assayed via a multi acid digest and an AAS finish (MA3). • Check and duplicate RC samples were assayed for Gold via Fire Assay method FA1 at Amdel in Darwin. • Standard laboratory quality control measures including the use of Certified gold Standards and duplicates/repeats.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	**Core Lithium** • Senior technical personnel have visually inspected and verified the significant drill intersections. • All field data is entered into specialised Ocris logging software (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the CXO server. • Metallic Lithium in ppm was multiplied by an oxide conversion factor of 2.1527/10000 to convert Li ppm to Li_2O%. • Metallic Tin in ppm was multiplied by an oxide conversion factor of 1.2696/10000 to convert Sn ppm to SnO_2%. **Details for Historical Drilling are as follows.** • All historical assay data discussed has been verified against annual company reports submitted at the time the work was undertaken. Where possible assay checks have been completed against original laboratory assay reports with assay data captured in a digital format and included in the Core database.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	**Core Lithium** • Handheld GPS has been used to determine the collar locations. Collar position audits are undertaken, and no issues have arisen. Pickup of the collars by differential GPS is planned. • The grid system is MGA_GDA94, zone 52 for easting, northing and RL. • All RC hole traces were surveyed by north seeking gyro tool operated by the drillers. • The local topographic surface (15m Aster) is used to generate the RL of collars with easting and northing coordinates obtained via handheld GPS. **Details for Historical Drilling are as follows.** • All historical drilling was undertaken on the same local grid. • Local grid coordinates have been transformed to the current grid system of MGA_GDA94, zone 52 for easting, northing and RL. • Many collars can be located on the ground with locations verified via handheld GPS. • Pickup of the collars by differential GPS is planned. • The local topographic surface (15m Aster) is used to generate the RL of collars with easting and northing coordinates obtained via handheld GPS. • In 1991, Dominion contracted Surtron Technologies to undertake downhole directional surveys of all previously drilled BHP and Renison RC, Percussion and Diamond drillholes using the D.E.M.S system. Depth, inclination and direction in degrees azimuth were obtained. • Drill depths are all shallow (average approx. 45m) meaning hole deviations do not have a significant impact on location of data points.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and	**Core Lithium** • Drill spacing is illustrated in figures within the release. • No sample compositing has been undertaken. **Details for Historical Drilling are as follows.** • All historical drilling was undertaken on the same local

	classifications applied. • Whether sample compositing has been applied.	grid. • In general sections were drilled from 15 to 25m apart, with holes typically spaced 10-20m apart. Spacing was increased to irregular 200m spaced regional traverses away from the main zone of interest. • Drill spacing is illustrated in figures within the release.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• In all cases, drilling was planned to be oriented approximately perpendicular to the interpreted strike of mineralization as mapped. Because of the dip of the hole, drill intersections are apparent thicknesses, and further geological context is needed to estimate true thickness. • No sampling bias is believed to have been introduced.
Sample security	• The measures taken to ensure sample security.	• Sample security was managed by the CXO. After preparation in the field or CXO's warehouse, samples were packed into polyweave bags and transported directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred. • For all historical drilling, there are no details provided around sample security and mode of transport to the laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• A review of all historical data has been undertaken. An assessment of the historical results against recent drilling and assays has been done. • Some of the historical data has not been discussed as issues were identified such as a lack of original assay reports. A random (approximately 5%) check of documented historical results has been done against copies of original laboratory reports with an emphasis on zones of higher-grade mineralisation. Results confirm the veracity of the historical data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• EL31407 is held by Lithium Developments Pty Ltd, a 100% owned subsidiary of Core Lithium Ltd. • There is a 2% net smelter royalty arrangement on all gold, lithium and uranium extracted from the tenement. • A land access agreement is in place. • The tenements are in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Tin was first discovered in pegmatites at Shoobridge by George Barrett in 1882. • Since that time, tin mining has primarily been confined to shallow alluvial and small lode underground mining at the Old Company and Barretts Mines. • A number of companies including Julia Corporation have previously explored the tin and tantalum potential of the pegmatites, but no systematic lithium focused exploration had occurred. • Gold exploration in the region has also been undertaken by a number of different companies in partnership with R M Biddlecombe, the primary tenement holder. Focused on the Mt Shoobridge area. • BHP undertook extensive costeaning, percussion, RC and Diamond drilling between 1987-1989. • Renison completed further RAB and RC drilling throughout 1990-1991. • Between 1992-1994 Dominion drilled a series of AC and RC holes. • MIM followed up with some RC drilling in 1996. • Finally, Golden Valley Mines completed further RC

		drilling at the project in 1997. They also undertook a simple polygonal style Mineral Resource Estimate using the available data at the time. • In 2011 Altura undertook a re-evaluation of all the previous data with a view to establishing a mineral resource. Undertaking a scoping study of the project. The study did not produce a positive cashflow but noted the potential to increase the extent of mineralisation. • Altura were however mainly focused on other regional base metal targets.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Project area is largely underlain by Palaeoproterozoic metasedimentary rocks, including the Wildman Siltstone (Mount Partridge Group), the Koolpin Formation, Gerowie Tuff and Mount Bonnie Formation (South Alligator Group) of the Pine Creek Orogen. • The metasedimentary succession is intruded by the leucocratic and fractionated Fenton and Shoobridge Granites of the Cullen Supersuite, which has a regional spatial association with both gold mineralization and Sn–Ta–Li pegmatites. • The area is also prospective for a number of other styles of mineralisation, most notably orogenic or granite related gold systems.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Intervals over 1 g/t are tabulated within the body of this release. • A full listing of all drillholes is provided within the release. • Some historical drillhole information has been excluded due to a lack of confidence in the data based on currently available information. This data is not discussed in the release and its exclusion does not detract from or materially change the understanding of the release.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Any sample compositing reported here is calculated via length weighted averages. • 0.4% Li_2O was used as lower cut off lithium grades for compositing and reporting intersections with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution). • 1 g/t Au was used as lower cut off gold grades for compositing and reporting intersections with up to 4m internal dilution. • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• All holes have been drilled at angles of between 60 - 90° and in the case of angled holes, approximately perpendicular to the strike of the quartz veins or pegmatite bodies. • Some holes deviated in azimuth and therefore are marginally oblique in a strike sense. • True widths of gold zones are not well understood due to the many different orientations within a vein swarm. All significant intersections are therefore reported only as downhole intersections and may not represent true thicknesses.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figures in the release.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be	• Further assays for some holes are still pending. • In terms of historical drilling, results for only those holes where there is confidence in the quality and

	practiced to avoid misleading reporting of Exploration Results.	validation of the data have been included. • Refer to tables and figures within the release.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All available exploration results from the recent drilling and rock chip sampling have been reported.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Follow up field work including potentially RC and diamond drilling is being planned for the Mt Shoobridge gold Project. • Other areas of interest within the tenement with respect to pegmatite hosted lithium mineralisation continue to be explored.