Level 9, 2 Mill Street
Perth WA 6000

T 61 8 8317 1700
E info@corelithium.com.au

ABN 80 146 287 809
ASX CXO

CORE LITHIUM

27 September 2024

ASX: CXO Announcement

For personal use only

Corporate Governance and Director Nomination

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) includes its Appendix 4G and 2024 Corporate Governance Statement in accordance with Listing Rules 4.7.3, 4.7.4 and 4.10.3.

Additionally, in accordance with ASX Listing Rule 3.13.1, Core hereby advises that it is intending to hold its annual general meeting for 2024 (Meeting) on 27 November 2024. An item of business at the Meeting will be the re-election of Directors. In accordance with Core's Constitution, the closing date for receipt of nominations from persons wishing to be considered for election as a Director at the Meeting is 4 October 2024. Accordingly, any nominations must be received at Core Lithium's registered office no later than 5.00pm (Perth time) on 4 October 2024.

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

For further information, please contact:

Investor Enquiries
Paul Brown
CEO
Core Lithium Ltd
+61 8 8317 1700
info@corelithium.com.au

Media enquiries
Michael Vaughan
Executive Director
Fivemark Partners
+61 422 602 720
michael.vaughan@fivemark.com.au

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

For personal use only

CORE LITHIUM

ASX: CXO

Corporate Governance Statement

2024

Corporate Governance Statement

For personal use only

About this Statement

Our corporate governance framework, policies and practices, as described in this Corporate Governance Statement, are designed to deliver our strategy and enable us to effectively manage risks and assure compliance. We are committed to doing business in accordance with high standards of corporate governance expected by our shareholders, communities, and wider society, and promote stakeholder confidence and trust.

In an environment of rising expectations about the role of companies in society, we understand the need to consider our strategy through an informed view of evolving societal trends and values. The Board has adopted a system of internal controls, a risk management framework and corporate governance policies, standards and practices, which are designed to support and promote the responsible management and conduct of Core's business.

This Corporate Governance Statement describes Core's key corporate governance policies and practices during the FY24 reporting period through to the date of this report. The work of our Board and its Committees in FY24, as discussed in the following pages, reflects our continued oversight of the integration of environmental, social and governance considerations into our strategic discussions, business decisions, risk management and governance framework.

Our governance practices are aligned with the recommendations of the ASX Corporate Governance Council's Principles and Recommendations (ASX Principles and Recommendations) available at: www.asx.com.au

Further information about Core's key governance practices and governance materials including our charters, policies and standards, are available on the Corporate Governance section of our website at: www.corelithium.com.au/about/corporate-governance

References in this statement to "reporting period" are to the financial year ended 30 June 2024.

This Corporate Governance Statement is current as at 27 September 2024 and has been approved by the Board.

Highlights

42%

Female

Total workforce gender balance during the year

29%

Female

Total workforce gender balance at 30 June 2024

93%

Directors' board meeting attendance

100%

Director independence

Company overview

Core Lithium 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 with a diverse commodity portfolio of exploration tenements. Core's mission is to create long term shareholder value through mining projects and minerals exploration, by leveraging the company's strategically located processing and mining infrastructure underpinned by strong environmental, safety, and social standards.

For personal use only

The Core Lithium Board

A highly credentialed Board with a diversity of background, skills and perspectives is essential to create an environment that enables effective support and delivery of good governance.

Core aspires to have a Board comprised of individuals appointed on merit, with diverse experience and expertise, and continues to consider the expansion of skills and diversity of its membership, as and where appropriate.

All members of Core's Board qualify as "independent" for the purpose of ASX Recommendation 2.3 and are independent of management and free of any business or other relationship which could materially interfere, or could reasonably be perceived to interfere materially with, the Director's independent exercise of their judgement.

As the business develops, changes to and/or further appointments to the Board may be warranted and the Board will consider the need to appoint additional independent directors.

The experience of the Directors is included in their biographies in the Directors' Report section of Core's FY24 Annual Report as well as on the Board and Our Leadership page on the Company website.

Greg English

Non-Executive Chair

Mr English has served as Core Lithium's Chair since 10 September 2010. He is an independent director who is not and has not previously held the role of Managing Director or CEO of the Company.

Malcolm McComas

Non-Executive Director

Mr McComas has been a Non-Executive Director at Core Lithium since 17 October 2019. He is an independent director and chair of the Audit Committee and Risk & Sustainability Committee.

Heath Hellewell

Non-Executive Director

Mr Hellewell has been a Non-Executive Director at Core Lithium since 15 September 2014. He is an independent director and chair of the Nomination and Remuneration Committee.

Our management and oversight foundations

Corporate Governance Statement

The role of the Core Lithium Board is to maintain and build Core's capacity to deliver sustainable total shareholder return in a manner consistent with its values.

Key responsibilities

The full roles and responsibilities are set out in the Board Charter and include:

- Oversight of control and accountability systems designed to ensure appropriate health, safety, environment and community obligations and standards are met
- Appointing and removing executive management and, determining their terms and conditions of engagement including the remuneration framework
- Monitoring and assessing management's development, implementing strategies, business plans, budgets and objectives, and ensuring sufficient resources are available for those purposes
- Ensuring systems are in place to facilitate the effective management of the principal risks to the Company
- Ensuring adequate reporting systems and internal controls (both financial and operational), codes of conduct and legal compliance systems are in place, and monitoring them
- Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures
- Protecting the Company's financial position and its ability to meet its debts and other obligations
- Ensuring that the Company's accounts comply with relevant accounting standards and present a true and fair view
- Approving business plans and budgets and monitoring performance against them
- Approving and monitoring the progress of capital expenditure, capital management and material acquisitions and divestments
- Overseeing the continuous disclosure process to ensure timely and balanced disclosures and ensuring that the Company has an effective process for communicating with shareholders, other stakeholders and the public
- Approving and monitoring financial and other reporting
- Annually assessing the independence of Directors (having regard to the ASX Corporate Governance Principles and Recommendations with respect to independence)
- Approving the issue of shares or other securities in Core
- Monitoring the effectiveness of governance practices generally

Responsibilities expressly reserved to the Core Lithium Board along with the broader role of the Board are set out in our Board Charter which can be viewed on the Core Lithium website.

For personal use only

For personal use only

The Board Chair

During the reporting period, the Board was chaired by Greg English – an independent director who is not and has not previously held the role of Managing Director or CEO of the Company.

The role of the Chair is set out in the Board Charter and includes:

- Approving the agenda of matters to be considered by the Board and convening Board meetings as necessary or appropriate
- Managing the conduct, frequency and length of Board meetings so as to ensure that the Board maintains an in-depth understanding of Core's performance and the opportunities and strategic issues it faces
- Facilitating constructive and respectful communications between Directors and between the Board and management
- Annually implementing a review of the performance of the Board as a whole

Election and appointment/ reappointment of Board members

Core Lithium has an established protocol to verify a potential Board member's character, including relevant experience, education, criminal record and bankruptcy history.

Before the appointment of a person as a senior executive, and before putting forward a candidate for election as a Director to shareholders, the Company undertakes a series of checks it believes are appropriate and necessary to inform its decision, and endeavours to provide shareholders with all of the relevant material information in its possession that informed its decision on the election/ re-election of a Director.

In line with Core Lithium's policies and practices, the Company has and will continue to undertake relevant and appropriate checks to ensure the character, experience, education, and financial and criminal record of all future Board members are suited to its aims and purposes.

Directors' induction and professional development

All new Directors are provided with an induction including meetings with the Chief Executive Officer and senior executives/management as appropriate and provided with appropriate information including Company and Board policies and other material documents.

All Directors are expected to maintain the skills required to effectively discharge their obligations to the Company. Directors are encouraged to undertake continuing professional education and, if this involves industry seminars and approved education courses, where appropriate, this is paid for by the Company.

Individual, written agreements with directors and senior executives

Each Director and senior executive at Core Lithium has entered an individual written agreement with the Company that sets out the key terms and conditions of their appointment including their duties, rights and responsibilities.

Board committees

Corporate Governance Statement

For personal use only

Appointments

During the reporting period, Core Lithium did not appoint any Non-Executive Directors.

During the reporting period, Paul Brown was appointed as the Company's CEO, commencing on 4 June 2024. James Virgo was appointed as the Company's CFO, commencing on 24 June 2024. The executive appointments follow a restructure of Core's business operations following a strategic review undertaken during the year.

Company Secretary

During the reporting period, Jarek Kopias served as Company Secretary. Mr Kopias has served as Company Secretary since 2011.

The Company Secretary advises, is accountable, and has a direct line of reporting to the Company Chair. The Company Secretary supports the Chair, the Board and its committees to manage the Company's day-to-day governance, assist the Board through monitoring and ensuring applicable policies, procedures and charters are followed, and to coordinate timely completion and dissemination of Board agendas and papers.

The Company Secretary also assists with all matters related to the proper functioning of the Board - including advising on governance matters and assisting with induction and professional development of Directors.

Audit Committee

Core Lithium's Audit Committee is comprised of its three Non-Executive Directors. The committee is chaired by independent Non-Executive Director , Malcolm McComas, who is not the Board's Chair.

The Audit Committee was previously constituted as the Company's Audit & Risk Committee and was established as the Audit Committee following formation of the Risk and Sustainability Committee during the year.

Audit Committee

Number of meetings: 4

Individual Director attendance	
Heath Hellewell	4 of 4
Greg English	4 of 4
Malcolm McComas	4 of 4
Andrea Hall	4 of 4

Roles and responsibilities of the Audit Committee include:

- Assisting the Board in its oversight of the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements and corporate policies and controls, the process for the external auditor's selection, retention, qualifications, objectivity and independence
- Assisting the Board by reviewing the financial information that will be provided to the shareholders and others, the systems of internal controls that management and the Board have established, and the audit process

Nomination and Remuneration Committee

The Board's Nomination and Remuneration Committee is chaired by independent Non-Executive Director Heath Hellewell and is comprised of the Board's other independent Non-Executive Directors.

Nomination and Remuneration Committee

Number of meetings: 2

Individual Director attendance	
Heath Hellewell	2 of 2
Greg English	2 of 2
Malcolm McComas	2 of 2
Andrea Hall	2 of 2

The Committee carries out reviews to determine appropriate remuneration levels across the Company. The Committee seeks to retain professional services as it requires, at reasonable market rates, and seeks external advice and market comparisons where necessary.

The Company's policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives is set out in the Remuneration Report contained in the 2024 Annual Report.

The Company has an equity-based remuneration scheme. The Company's Securities Trading Policy provides that participants in the scheme must not enter into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested equity interest.

For personal use only

Risk and Sustainability Committee

The Risk and Sustainability Committee was chaired by independent Non-Executive Director Andrea Hall until her departure from the Board and is now chaired by independent Non-Executive Director Malcolm McComas and is comprised of the board's other independent Non-Executive Directors. The committee was established during the reporting period.

Risk and Sustainability Committee

Number of meetings: 1

Individual Director attendance	
Heath Hellewell	1 of 1
Greg English	1 of 1
Malcolm McComas	1 of 1
Andrea Hall	1 of 1

Board, committee and individual director performance

Corporate Governance Statement

Core Lithium is committed to the responsible evaluation of the Board's, its committees and individual director's performance.

Annual self-assessment evaluations are conducted and managed by the Company Secretary at the direction of the Chair.

From time to time, and as deemed necessary, the Company, at the direction of the Chair, may undertake to have its performance evaluation process facilitated externally by an appropriately qualified service provider.

The review of the Board's performance also addresses the ability for Directors to access continuing education to update and enhance their skills and knowledge as they relate to the Company's strategy and objectives.

During the reporting period the Board undertook an evaluation of its membership, developed a new skills matrix. The Directors continue to assess Board composition and may recruit additional independent Non-Executive Directors as appropriate.

Assessing senior executive performance

The Board recognises the need for flexibility in defining performance objectives to reflect the current status of the Company as a lithium developer and explorer. Where appropriate, the Board sets performance benchmarks and assesses the achievement of individual performance objectives.

The Chief Executive Officer reviews the performance of the senior executives on a regular basis, and at least once annually, to assess criteria such as achievement and performance towards the Company's objectives.

The right skillset and experience The Board regularly evaluates the mix of skills, experience and diversity at the Board level. Core Lithium established a new skills matrix in FY23 to assess the demonstrable skills and experience of the directors across several criteria deemed relevant to their position on the board.

1 Knowledgeable

A Director has knowledge and an understanding of the area, and as part of their Non-Executive and/or current or past Executive roles has experience delivering objectives.

2 Skilled

A Director has expertise and knowledge in the area with some level of responsibility and oversight in the area as part of their current or past executive roles.

3 Highly skilled

A Director has deep expertise and knowledge in the area and has a track record of successfully delivering objectives in the area as part of their current or past executive roles with full responsibility and oversight.

For personal use only

Skills and Experience	Includes		
Leadership and Governance			
Board of Director Experience	Held a non-executive director role in a listed and/or medium-sized complex organisation.	3	
Leadership	Held a senior executive role in a large/medium sized complex organisation.	3	
Governance, Legal and Regulatory	Experience in governance of listed and/or mining organisations, legal and regulatory compliance, and stakeholder management.	3	
Industry			
Mining and resources	Experience in managing exploration, development and operations (including underground mining and/or capital projects) in the mining and resources industry or professional qualifications in geology, metallurgy, mining and/or engineering.	2	1
Capital projects	Experience in delivering both greenfields and brownfields capital projects.	2	1
Marketing/Commodity	Experience in marketing, commercial management, markets and commercial relationships.	2	1
Commercial Capability			
Corporate Strategy	Experience in executing strategic business outcomes.	3	
Corporate Development	Experience in business development, investment decisions and corporate transactions.	3	
Transformation	Personal capabilities in managing organisations through change and periods of challenge. This includes experience in constructive challenge to new ideas and coaching executives to achieve more ambitious outcomes (aligned to the corporate strategy or corporate goals). Experience in designing and embedding enterprise systems of work and new operating models.	3	
Risk Management	Experience in identifying, assessing and managing systemic, existing and emerging financial and non-financial risks, and understanding, implementing and overseeing risk management frameworks and controls.	1	2
Finance			
Financial Acumen/Capital Management	Proficiency in financial accounting and reporting, corporate finance and capital management/markets, internal controls, treasury and associated risk management and understanding the key financial drivers of the business.	1	2
Accounting and Audit	Professional qualifications in accounting and finance disciplines and/or experience in overseeing a corporate finance function.	1	2
People and Culture			
People and Remuneration	Experience in overseeing people management, workplace culture and remuneration frameworks.	3	
Health and Safety	Experience in complex workplace health and safety (physical, mental and psycho-social) risks and management.	1	2
Sustainability			
Social Responsibility	Experience in managing the social impact of the business on communities, including local communities, traditional owners and pastoralists.	3	
Environmental and Climate Change	Experience in managing the environmental impacts of the business and climate change threats and opportunities, including low-carbon transition.	3	

For personal use only

A culture underpinned by lawful, ethical and responsible action

Corporate Governance Statement

Sustainable and responsible business practices are an important long-term driver of performance and shareholder value. The Company has in place an ongoing review of its safety and environmental risks and reports on this aspect to the Board on a monthly basis.

Core purpose

To be a safe, responsible miner and operator, and long-term partner of the communities in which we operate.

Core vision

Core Lithium's vision is to become a leading Australian hard rock lithium miner and producer, delivering long-term shareholder value through the production and sale of spodumene concentrate needed for the global decarbonisation effort.

Core values

People

Our people are our greatest asset.

Safety

The safety and health of our people, the environment and community come first.

Community

We are proud members of the communities in which we operate.

Integrity

We are committed to acting with integrity, transparency and the responsible treatment of employees.

Partnership

We are committed to fair dealing with partners and contractors, and positive interaction with the community

Core Lithium's Code of Conduct sets out the standards of behaviour expected of all its employees, directors, officers, contractors and consultants.

Core Lithium has a Whistleblower Policy. Any material incidents reported under that policy are reported to the board.

Core Lithium has an Anti-bribery and Corruption Policy. Any material incidents reported under that policy are reported to the Board.

The Directors continue to assess Board composition and may recruit additional independent Non-Executive Directors as appropriate.

For personal use only

Inclusion and Diversity

Corporate Governance Statement

Core Lithium believes that decision-making is enhanced through diversity and supports and encourages diversity at all levels of the organisation. The Company values diversity and difference and prioritises acting without prejudice and treatment of all people with fairness and respect.

Achieving a workplace where people can bring different ideas and perspectives to solve business challenges is fundamental to Core Lithium's ability to perform at its best and deliver on commitments to shareholder value.

Gender diversity

Core Lithium strives to provide the best possible opportunities for current and prospective employees of all backgrounds, across all levels of the business, and in a way that reflects the values, principles and spirit of our Diversity Policy while contributing to overall shareholder value.

The Board reviews, at least annually, the relative proportion of women and men appointed or employed within the Company group against key metrics, and has set, measurable gender diversity objectives aligned with Core Lithium's size and status as lithium developer and explorer.

Gender diversity report – total roles during the year

	Total positions	Held by women
Board	4	1
Senior executives	9	2
Other employees	105	46
Total organisation	118	49

Gender diversity report – at 30 June 2024

	Total positions	Held by women
Board	3	0
Senior executives	4	0
Other employees	31	11
Total organisation	38	11

Objective 1

25%

Minimum female Board representation at all times by 30 June 2025 – at least one of four directors.

FY24 female board representation: 25% for part of the year and 0% at 30 June 2024 following resignation of Non-Executive Director Andrea Hall.

Objective 2

20%

Minimum female representation across total workforce by 30 June 2025

FY24 female workforce: 42% during the year and 29% at 30 June 2024.

For personal use only

Shareholder communications

Corporate Governance Statement

For personal use only

Timely and balanced disclosure

The Company uses the facility in ASX Online to automatically disseminate all lodged announcements.

The Company ensures that investor presentations are released on the ASX Market Announcements Platform ahead of each market presentation.

Core Lithium's Continuous Disclosure and Communications Policy outlines the processes it follows to ensure compliance with its continuous disclosure obligations and the corporate governance standards applied by the Company in its communications to the market.

Integrity of financial reports

Before approving financial statements for a financial period, the CEO and CFO must declare to the Board that, in their opinion, financial records have been properly maintained, and that statements comply with accounting standards and give a true and fair view of the Company's financial position and performance.

Any periodic corporate report released to the market by the Company that is not reviewed or audited by an external auditor undergoes a review by the Company's CFO.

Communicating with shareholders

The Investor Centre on Core Lithium's website www.corelithium.com.au is the primary way in which the Company communicates rapidly with shareholders, and the source of meaningful current information.

The Company gives security holders the option to receive communications from, and send communications to, the Company and its security registry electronically, as provided for in the Company's Shareholder Communications Policy.

Core Lithium encourages shareholders to communicate with the Company via email.

The Continuous Disclosure and Communication Policy also sets out the Company's policies and processes in order to facilitate and encourage participation at meetings of security holders.

- The Company encourages shareholders to cast their proxies prior to a General Meeting if they are unable to attend the meeting
- The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands
- The Company gives security holders the option to receive communications from, and send communications to, the Company and its security registry electronically, as provided for in the Company's Shareholder Communications Policy

The Continuous Disclosure and Communication Policy sets out the policies and processes the Company has in place to facilitate and encourage participation at meetings of security holders. The Company encourages shareholders to cast their proxies prior to a General Meeting if they are unable to attend the meeting.

The Continuous Disclosure and Communications Policy outlines the processes followed by the Company to ensure communication with shareholders and the investment community is effective, consistent and adheres to the principles of continuous disclosure.

For personal use only

Taking and managing risks are central to any successful business building shareholder value.

Core Lithium undertakes mineral exploration, development and production activities and, as such, faces risks inherent to its business, including economic, environmental and social sustainability risks, which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term.

Core is committed to understanding and managing risk and establishing an organisational culture that ensures risk management is included in all activities, decision making and business processes.

The Board is responsible for the identification of significant areas of business risk, and for implementing procedures to assess, monitor and manage such risks.

The Board's policies regarding the establishment and maintenance of appropriate ethical standards were developed to:

- Ensure compliance in legal, statutory and ethical matters
- Monitor the business environment, identify potential opportunities and risk areas therein
- Monitor systems established to ensure prompt and appropriate responses to Stakeholder complaints and/or enquiries

In the previous reporting period, the Company commenced production at the Finniss Lithium Operation and established risk management processes appropriate for the business's transition from developer to miner and producer. The Board addresses individual risks as required on an ongoing basis.

Due to its size and current status as a lithium developer and explorer, the Company does not have a formal internal risk audit function. However, the Board meets on a regular basis and reviews and monitors the parameters under which such risks will be managed.

The Company's Risk Management Policy sets the framework for risk management and review of the risk management framework, and the Company has in place an ongoing review of its safety and environmental risks and reports on this aspect to the Board monthly.

The ongoing mitigation and management of key business risks is addressed by the Board as a whole.

Operational, financial, legal, compliance, strategic and reputational risks continue to be managed primarily by the CEO and the CFO as a part of the day-to-day management of the Company's affairs. Where appropriate, these risks are managed with the support of relevant external professional advisers.

For personal use only

CORE LITHIUM

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Core Lithium Ltd

ABN/ARBN

80 146 287 809

Financial year ended:

30 June 2024

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://www.corelithium.com.au/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 30 June 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date: 27 September 2024

Name of authorised officer authorising lodgement: Jaroslaw Kopias, Company Secretary

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

For personal use only

For personal use only

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://www.corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://www.corelithium.com.au/corporate-governance and we have disclosed the information referred to in paragraph (c) at: our Corporate Governance Statement. and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period. The Company's gender diversity target for the year was 30%. As the company is no longer in the S&P / ASX 300, the target was reduced to at least one of four directors by 30 June 2025.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

For personal use only

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.corelithium.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and Annual Report. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: Not applicable.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement. and the length of service of each director at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: Code of Conduct found at https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://corelithium.com.au/corporate-governance [*insert location*] and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and Annual Report. [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: Not applicable.	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Continuous Disclosure and Communications Policy at https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://corelithium.com.au/corporate-governance [*insert location*] and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and Annual Report. [*If the entity complies with paragraph (b):*] and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: Not applicable.	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Risk Management Policy at https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: Not applicable. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: our Annual Report. and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement and Annual Report.	☐ set out in our Corporate Governance Statement

For personal use only

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://corelithium.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and Annual Report. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: Not applicable.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: our Corporate Governance Statement and Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: Securities Trading Policy at https://corelithium.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

For personal use only