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ASX CXO

CORE LITHIUM

10 June 2026

ASX: CXO Announcement

Second sale of lithium fines

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Highlights

- Agreement with Glencore International AG for the sale of 25kt of Finniss lithium DSO fines from the existing stockpile, following Core's initial ~20kt fines sale announced in April 2026[1]
- Base price of ~US$270/t (~A$375/t[2]) CIF, subject to customary adjustments[3]
- Second lithium fines sale provides further cash generation incremental to the fully funded Finniss restart approved in March 2026. Total revenue from lithium sales generated in 2026 totals ~A$28.5 million

Core Lithium Ltd (**ASX: CXO**) (**Core** or the **Company**) is pleased to advise that it has entered into a binding sale and purchase agreement with Glencore International AG for the sale of 25,000 tonnes (t) of lithium fines from the Finniss Lithium Operation (**Finniss** or the **Operation**).

The transaction represents the second sale from the Finniss lithium fines stockpile, following Core's April 2026 announcement of an initial 20kt sale to Glencore. The sale represents a further step in Core's strategy to monetise existing stockpiled material and generate cash flow while mining, processing and development activities at Finniss progress.

Pricing under the agreement reflects prevailing lithium fines market conditions at the time of sale, with a base price of ~US$270/t (A$375/t) CIF based on indicative Li_2O content. Shipment is expected to occur in June 2026 through Darwin Port.

Net proceeds are subject to final grade adjustments and transport costs. The agreement is otherwise unconditional and subject to customary terms for a transaction of this nature.

The second fines sale builds on Core's February 2026 sale of its spodumene concentrate stockpile and the initial fines sale announced in April 2026. These transactions demonstrate the value of Core's existing Finniss logistics chain and its strategic partnership with Glencore in providing market access and execution certainty. Core continues to explore pathways for the sale of the remaining ~30kt fines stockpile.

1 Refer to ASX announcement "Sale of 20,000 Tonnes of Lithium Fines" on 30 April 2026.

2 Based on an exchange rate of AUD/USD $0.72.

3 Core will ship 25kwmt of material with the final realised price for material based on dry tonnes. This will be subject to customary adjustments, including (but not limited to) grade, moisture, impurities, transport differentials and other standard commercial terms typical for direct shipping ore (DSO) transactions.

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Operations Update

Core continues to make progress across Finniss with mining underway at the Grants open pit and development at BP33 progressing in parallel. Development activities continue on schedule with box cut remediation underway and ground support for the portal face location nearing completion in preparation for the portal cut. Bulk earthworks for the non-process infrastructure (NPI) are progressing, with the pad for the power station complete. Underground decline development remains on track to commence in July 2026[4]. With both major mining contracts now in place and procurement of key long-lead items underway, Core is well positioned to progress the development of Finniss as a long-life lithium operation.

Figure 1: BP33 site overview

Figure 2: BP33 box cut

4 Refer to ASX announcement "Core Awards BP33 Underground mining Contract at Finniss" on 13 May 2026.

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Figure 3: Mining activities underway at the Grants open pit

Commenting on the fines stockpile sale, Core Managing Director Paul Brown said:

"This second sale of lithium fines further strengthens Core's liquidity position as we ramp up operations at Finniss. During 2026 we have generated ~$28.5 million from the sales of lithium stockpiles at Finniss.

"This additional liquidity provides Core with greater financial flexibility as we progress mining activities, advance development activities at BP33 and the restart of processing operations. We will continue to assess opportunities to realise further value from the remaining fines stockpile."

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

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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 shareholder value 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.

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