

AUSTRALIA'S NEWEST LITHIUM MINER

Macquarie Equities Conference 2 May 2023

Gareth Manderson CEO



IMPORTANT & CAUTIONARY NOTES

This presentation has been prepared by Core Lithium Ltd ("Core", "Company") and provides a general overview of the Company and its strategy.

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The Finniss Lithium Project as described in this presentation is at the construction and development stage, and potential investors should understand that mineral exploration, development and mining are high-risk undertakings. There is no guarantee that the Finniss Lithium Project can be economically exploited.

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Competent Person Statements

Core confirms that it is not aware of any new information or data that materially affects the information included in previous announcements (as may be cross referenced in the body of this announcement) and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information continue to apply and have not materially changed. This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, and Mineral Resources and Reserves.

Currency

Unless otherwise stated, all cashflows are in Australian dollars, are undiscounted and are in real terms (not subject to inflation/escalation factors), and all years are calendar years. C1 Operating Costs and All-In Sustaining Cost (AISC) references in USD throughout this presentation have been derived by converting AUD using an exchange rate of 0.70 AUD/USD.

Forward-looking Statements

Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business. economic, competitive, political and social uncertainties; the actual results of current exploration, development and construction activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements.

Past Performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

THE FINNISS LITHIUM OPERATION THE FOUNDATION OF THE FUTURE CORE LITHIUM BUSINESS

Finniss is Australia's newest lithium mine

Low-risk Tier 1 jurisdiction

Located 88km by sealed road to Darwin Port

Simple flowsheet, high quality 5.5% spodumene concentrate

First concentrate production in Q1 CY2023

Offtake agreements with Sichuan Yahua and Ganfeng Lithium

Located in a district of mineralised pegmatites

Near mine exploration consistently delivering additional tonnes

Regional exploration potential



CORPORATE SNAPSHOT



Greg English Non-Executive Chair BEng (Hons), LLB



Heath Hellewell Non-Executive Director BSc (Hons) MAIG



Malcolm McComas Non-Executive Director Bec, LLB, SF Fin, **FAICD**



Jarek Kopias Company Secretary Bcom, CPA, AGIA, AGS (CS, CGP)

CAPITAL STRUCTURE

A\$0.98/Share

Share Price – 28 April 2023

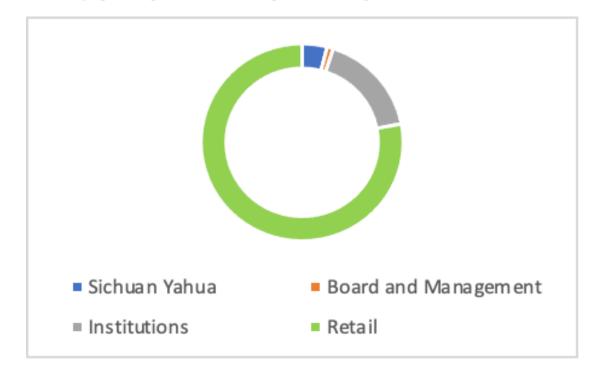
1,859M Shares

Shares on Issue - 1 May 2023¹

A\$1,821M Mkt Cap

Undiluted Market Capitalisation – 1 May 2023

MAJOR SHAREHOLDERS²



A\$97.8M

Cash and cash equivalent - 31 March 2023

Nil

Debt - 31 March 2023

ASX: CXO ASX200 INDEX

Ticker

BROKER COVERAGE















corelithium.com.au

- 1. Plus 2,570,102 unquoted performance rights
- 2. Major shareholders at 31 March 2023. Per ASX announcements on 29 September 2022, Ganfeng has ceased to be a substantial holder.

STRATEGY TO DELIVER NOW AND PREPARE FOR THE FUTURE

Disciplined capital allocation will guide us in assessing and valuing organic and inorganic opportunities

Minimum Viable Project Approach

Into production quickly
Leveraging cash flow to
grow the business

Embed and improve operational performance

Focus on establishing integrated operations, mining rates and plant debottlenecking

Growing our capability

Building an experienced operational executive with a strong team to deliver



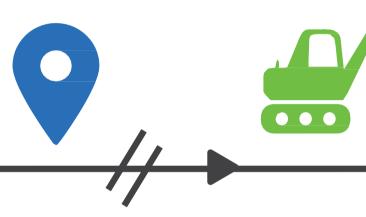
Progressive and practical approach to all aspects of ESG

Strong business ethics, strong governance of risks

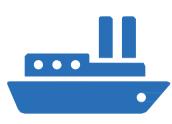
Rigorously assess future options

Determining production pathway, extension and expansion studies, exploration, downstream approach

MEETING MILESTONES AND PURSUING SUSTAINED GROWTH WITH MOMENTUM







2016

Discovered Li₂O at Finniss ✓

2021

Feb – \$40M raised ✓ Jul – Finniss LOM

Jul – DFS √

Sep − FID ✓

Oct – Construction

commences √

2022

12yrs √

Aug/Sep − \$150M **Sep** − \$100M raised ✓

raised√ **Dec** – DSO produced &

transported to Port √

2023

Jan – First revenue \$20.1M√

Mar – BP33 Resource doubles ✓

Mar – Additional, 18.5kt conc. offtake with Yahua ✓

Apr – \$20.1M payment $^{1}\sqrt{}$

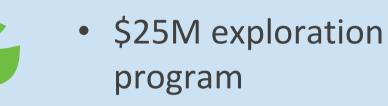
Apr – \$91.6M payment 2

Apr – Finniss Global Resource increased 62% √

2023 INTO 2024



- Progressing Finniss towards nameplate capacity
- Fill offtake contracts
- BP33 Development decision



- Ore Reserve estimation
- Organic growth studies based on exploration



FINNISS LITHIUM PROJECT Waste Rock Dump (WRD) **Tailings Storage Facility** Run of Mine (ROM) Pad within WRD Mine Water Dam 1 **Dense Media Separation** (DMS) Plant Raw Water Dam **Grants Open Pit** Crushing Inundation Bund Infrastructure Admin Building **Sediment Basin 2** m.com.au corelit

BUILDING ORGANISATIONAL CAPABILITY AND CAPACITY



Chief Executive OfficerGareth Manderson

30 years experience building high-performing teams and leading mining and processing businesses



Chief Financial
Officer
Doug Warden

More than 30 years experience. Leadership of finance, strategy and business development functions in ASX-listed mining companies.



Chief Operations
Officer
Mike Stone

More than 22 years
experience across multiple
commodities - in large and
small open pit and
underground environments.
NT Experience



EGM People and Culture
Samantha Rees

More than 25 years
experience in Human
Resources and
organisational
effectiveness. Registered
psychologist.



EGM Sustainability Melissa Winks

More than 20 years
experience in sustainability
functions: ESG, HSE,
Communities, Indigenous
Engagement and Approvals.
NT experience



EGM CommercialTo be appointed

Sales and marketing
Offtake strategy
Product strategy
Consideration of any potential
downstream approach



Mine sequencing
Exploration strategy
Growth

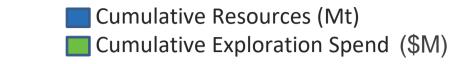
To be appointed

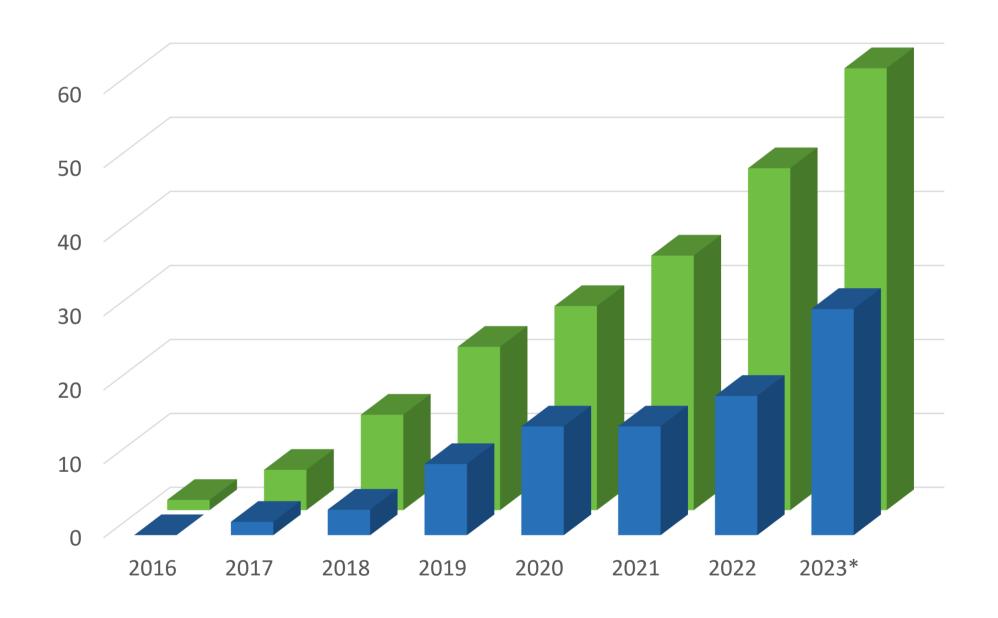
HIGH RETURNS FROM EXPLORATION AT FINNISS

198 tonnes of Resource Inventory added per metre drilled

\$1.95 spent per tonne of Mineral Resource added

Finniss Resource Growth





ASX Release: "Significant increase to Finniss Mineral Resources" dated 18 April 2023

Total Mineral Resources of 30.6Mt @ 1.31% Li₂O

Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Measured Mineral Resource 6.98Mt @ 1.45% Li₂O / Indicated Mineral Resource 12.4Mt @1.33% Li₂O

SECURING THE LONG-TERM FUTURE OF FINNISS EXPLORING A MINERAL DISTRICT

Current 12-year mine life at Finniss announced July 2022^{1 –} Reserves now being updated

62% Mineral Resource increase in April 2023²

2022 drilling program identified Mineral Resources at two new deposits

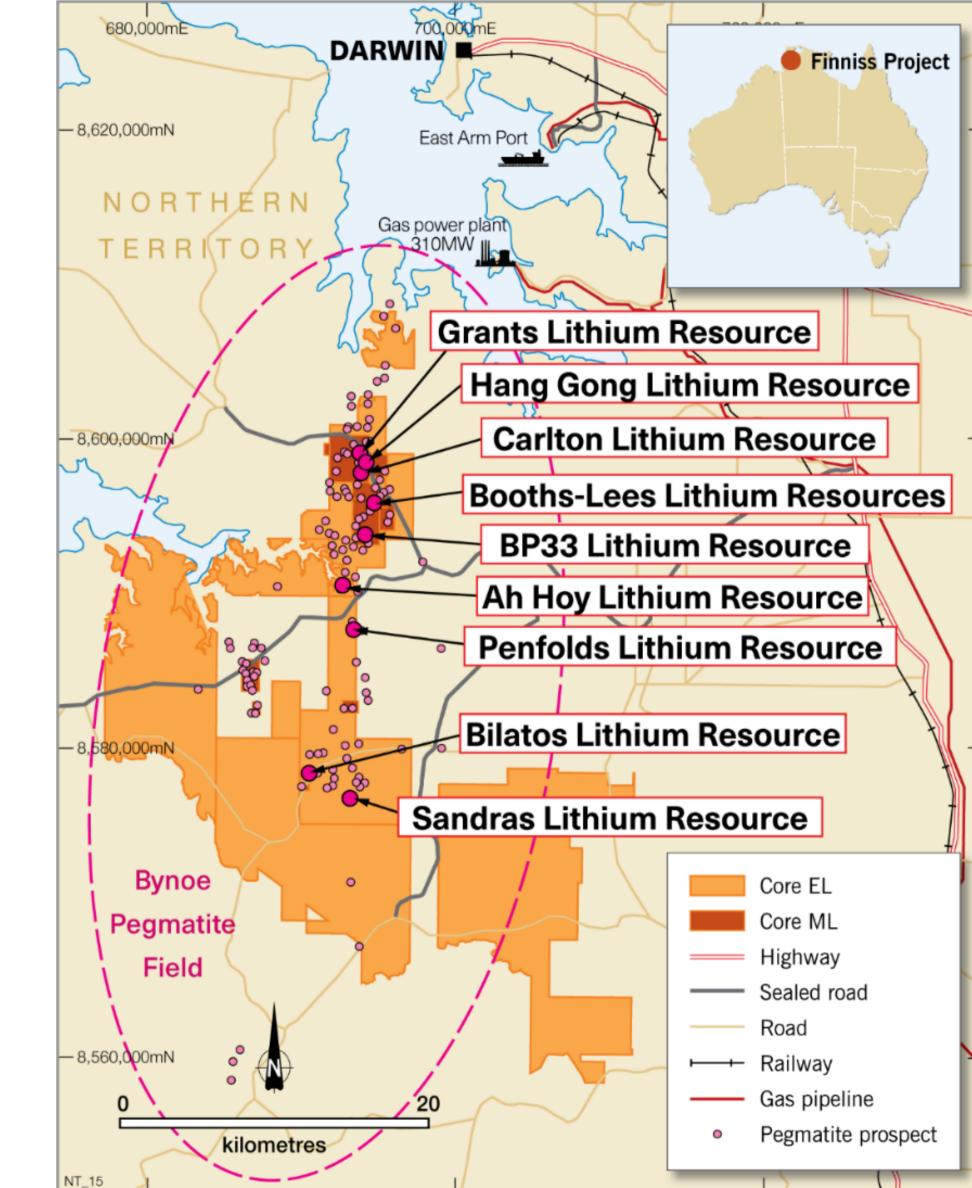
2023 drilling program – expenditure doubled to \$25m

Targeting prospects in the north Finniss area nearest the plant

Exploration to inform extension or expansion studies

Initial drill testing of Shoobridge planned for 2023 and surface assessment at Anningie and Barrow Creek

NOTES



¹ Refer "Significant Increase to Finniss Lithium Project Mineral Resources and Ore Reserves" dated 12 July 2022.

² Refer "Significant increase to Finniss Mineral Resources" dated 18 April 2023

BP33 – THE NEXT MINE FOR CORE AT FINNISS

BP33 is Core's second proposed lithium mine

Resources more than doubled in March 2023¹

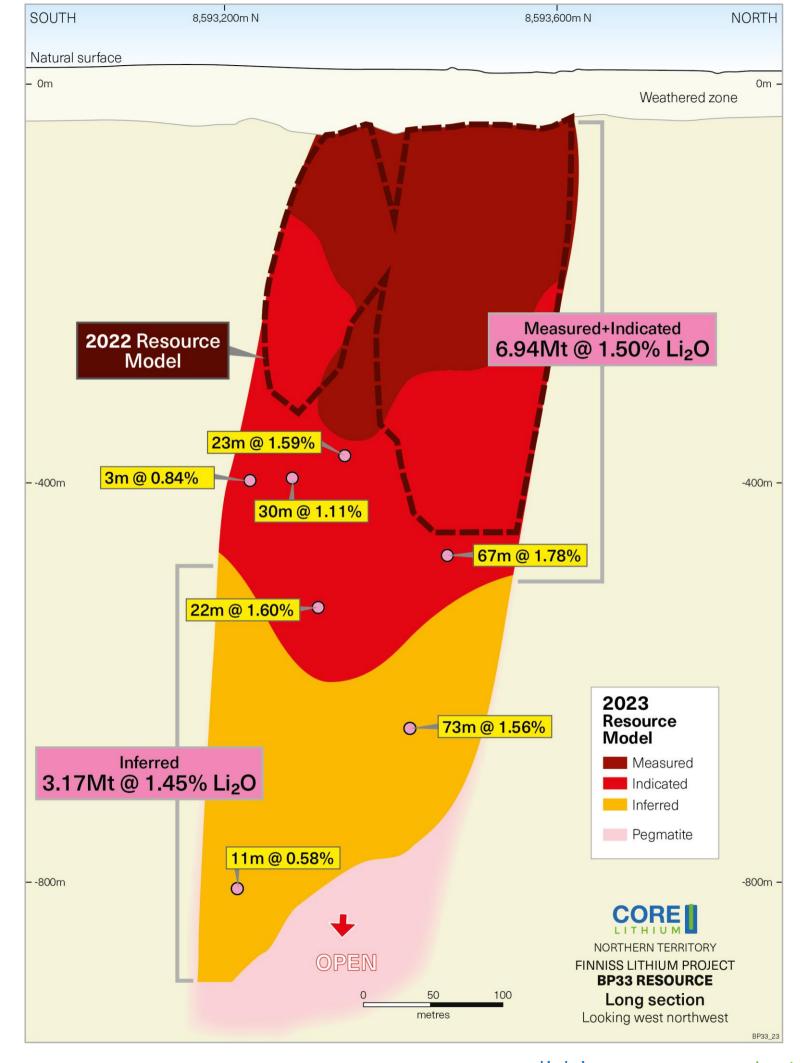
Located circa 5km from Grants Open Pit, Crusher and DMS Plant

Resolving project development plan in 2023. Targeting production in CY 2024, subject to approvals.

Conventional Up-hole Retreat Open Stope mining

Mining study now being updated to include additional resources

NOTES



^{1.} Refer "BP33 Mineral Resource more than Doubled" on 6 March 2023. Core Lithium confirms that the Company is not aware of any new information or data that materially affects the Mineral Resource Estimates cross referenced in this report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have no materially changed. Measured Mineral Resource 2.85Mt @ 1.46% Li₂O / Indicated Mineral Resource 4.09Mt @ 1.53% Li₂O.

[1] See ASX appropriement dated 18 April 2023

^{2.} For full details, see the Notice to ASX dated 1 August 2022 ("BP33 delivers outstanding results"), the notice to ASX dated 29 September 2022 ("Business Update and drill results revised"), 5 October 2022 ("BP33 diamond drilling assays") and accompanying information provided in accordance with the Table 1 checklist in The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). Core Lithium confirms that it is not aware of any new information that materially affects the information includes in the market announcement and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

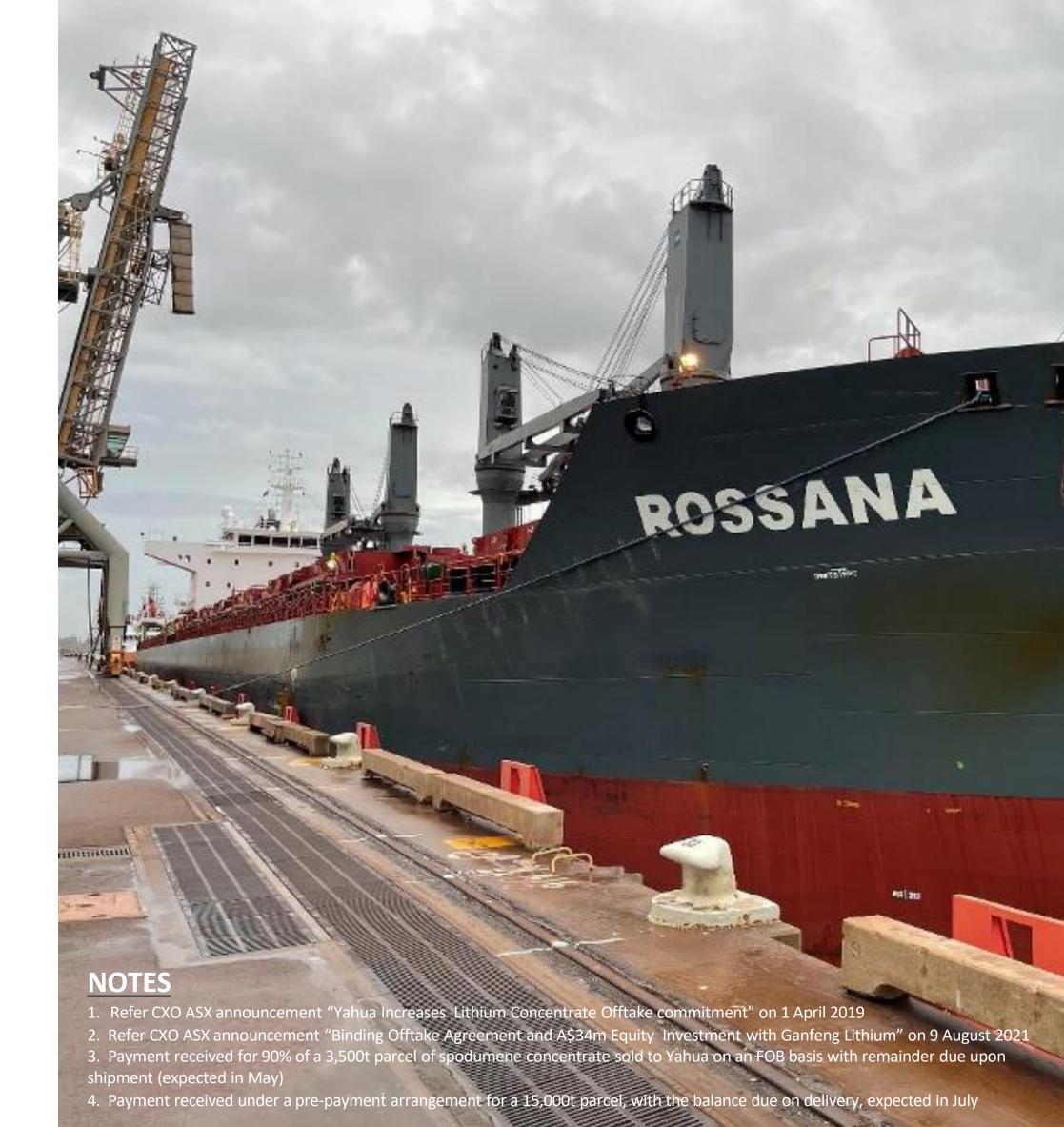
INDUSTRY LEADING PARTNERS

Long-term offtakes secured

COMPANY	CONTRACT	PERIOD	PRODUCT	PRICING
GanfengLithium	Binding offtake	4 years	300,000t	Formula-based market referenced prices for
Yанча	Binding offtake ¹	4 years	300,000t	spodumene concentrate

Additional agreements for maiden cargos

		0		
COMPANY	CONTRACT	PERIOD	PRODUCT	PRICING
Yанча	Binding offtakes ^{2,}	2023	3,500t cargo 15,000t cargo	Pricing for both cargoes linked to the
 3,500t cargo so in April 15,000t cargo so agreement, wi Balance for book 	Fastmarkets price with no floor or ceiling			



FOCUS FOR 2023 INTO 2024



OPERATIONAL DELIVERY

- Reach commercial production rates
- Provide production and C1 guidance
- Complete BP33 study
- Progress Carlton study
- Begin to deliver into Yahua and Ganfeng contracts



SUSTAINED GROWTH

- Execute \$25m exploration plan for 2023.
- Fine-tune strategy for regional exploration and growth options
- Commence market analysis for Core Lithium's downstream strategy



ESG

- Be an active participant in our host community.
- Launch community grants, partnership, sponsorships program
- Identify opportunities for local business, associations and groups to mutually benefit
- Build HSE systems and processes that are fit for purpose and reflect our risk profile
- Implement critical risk management program
- Apply learnings from first operational activity and wet season



EMPLOYER OF THE

- A contemporary approach to workforce management in how we design jobs and engage people
- Enable the ways of working that deliver on safe, sustainable, cost-effective production outcomes
- Aspire to create systems of work that foster diversity.





Core is Australia's newest producer of Lithium Concentrate for battery materials



Now generating cashflow



Exposure to EV thematic



Tier 1 jurisdiction, 88km by truck to Darwin Port



Experienced board and management



Offtakes secured with reputable counterparties

TALL REPORT OF THE PARTY OF THE



Significant potential for mine life expansion



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INVESTOR ENQUIRIES

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Authorised for release by the Board of Core Lithium Ltd

