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MAY 2023

Finniss Lithium Project

COMMUNITY UPDATE

Core Lithium has produced its first volumes of spodumene concentrate at the Finniss Lithium Project in the Northern Territory. Spodumene is the mineral that contains lithium that is dug up and processed at Finniss. Finniss is proudly now the first Australian lithium producing operation outside of Western Australia.

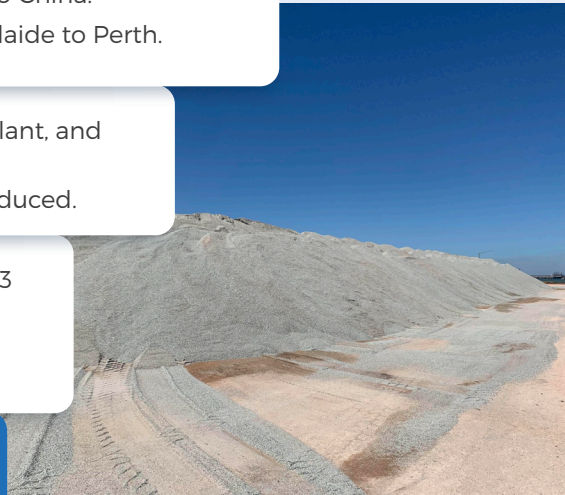
Core Lithium has reached several important milestones at Finniss since its last community update:

Welcome to Core Lithium's quarterly community update.

Core Lithium owns and operates the Finniss Lithium Project, which started operating in late 2022.

This community update is an opportunity to keep up to date with everything the company is doing on and off site, and in the community.

November 2022	<ul style="list-style-type: none"> ▶ Commissioned the crushing plant and screening plant. ▶ Successfully crushed first ore from Finniss resulting in a maiden ore shipment. ▶ Finished drilling to find new ore resources on the lease area to further extend Finniss' life of mine.
December 2022	<ul style="list-style-type: none"> ▶ Announced significant additions to the Core Lithium leadership team.
January 2023	<ul style="list-style-type: none"> ▶ First ore shipment sailed from Darwin Port to China. ▶ Announced head office relocation from Adelaide to Perth.
February 2023	<ul style="list-style-type: none"> ▶ Completed construction of the processing plant, and advanced commissioning. ▶ First spodumene concentrate was safely produced.
March 2023	<ul style="list-style-type: none"> ▶ Upgraded Mineral Resource Estimate at BP33 (the second proposed mine at Finniss). ▶ Sale of first spodumene concentrate with long-term customer Sichuan Yahua.
April 2023	<ul style="list-style-type: none"> ▶ Spodumene concentrate delivered to Darwin port ready for shipping to Yahua.



Spodumene concentrate ready for shipping from Darwin Port

COMMISSIONING THE DMS

Core Lithium has officially commenced production of high quality spodumene concentrate thanks to the commissioning of the Dense Media Separation (DMS) processing plant at the Finnis Lithium Project.

The DMS plant separates particles by causing them to rise, suspend or sink and then sorts them primarily based on their density, allowing Core Lithium to separate and produce spodumene concentrate from mined ore.

The DMS commissioning means the beginning of high quality spodumene production and export shipping.

Core Lithium Chief Executive Officer, Gareth Manderson said that the commissioning was an important final step in Core Lithium's mining operation construction.

“Our focus now moves towards the delivery of our first cargo and ramp-up of operations at Finnis that will deliver high-quality, reliable volumes of lithium concentrate into a favourable market.”



TRUCKING UPDATE

Core Lithium's trucking movements from the Finnis Lithium to Darwin Port will increase in the dry season. The company takes the safety of its people and the community seriously and wants to ensure its shared use of the road is well managed. We encourage all road users to report any concerns to our community hotline on 1800 271 118.

Core Lithium has developed a traffic management plan and implemented the following measures to minimise safety risks on the roads:

- Signage in place to advise other road users that road trains will be operating in the area
- The transfer of ore by road trains through Berry Springs Primary school zone is restricted between peak school drop off and pick up times (7.45am to 8.45 am and 2.30pm to 3.30 pm)
- The road trains used to transport ore and concentrate to the port are only permitted to travel 40km per hour through the Berry Springs school zone
- Core Lithium has created a slip lane at the intersection of Cox Peninsula Road and the mine to enable safe entry and exit of trucks from the project management site
- Truck departure times will be managed to avoid road train convoys
- All road trains travelling to and from the port have been fitted with an alert system to monitor speed. Any incidences of speeding will be recorded and actioned with the contractor or employee.

Core Lithium is aware the condition of the Cox Peninsula Road deteriorated during the wet season. The company is one of many road users in the district and are working with the relevant government departments to maintain road safety for all users.

APPOINTMENT OF MELISSA WINKS AS EXECUTIVE GENERAL MANAGER, SUSTAINABILITY



Melissa Winks has joined Core Lithium's executive team to take responsibility for its sustainability functions including environment, social and governance (ESG), health and safety, communities, Indigenous engagement, and approvals. This is a newly created position and reflects Core Lithium's commitment to sustainable practices across all aspects of our operations.

Melissa brings a wealth of experience from working in Canada and various locations across Australia, including more than five years in the Northern Territory. In addition to her extensive experience in health, safety and environment and sustainability, Melissa has established respectful and productive relationships with the Northern Territory Government and key local stakeholders.

INTERNATIONAL WOMEN'S DAY

This International Women's Day, we joined the movement to embrace equity by celebrating the achievements of all women, especially the great women of Core Lithium and their contribution to the company.

MiningNews.net recently published its annual deep dive into gender diversity in the Australian mining sector. Journalist Kristie Batten noted in the article that at the end of the 2022 financial year, mining remained Australia's least diverse sector with just 20% women, according to the Workplace Gender Equality Agency.

Core Lithium is actively working to recruit a director and improve its gender diversity.

Executive General Manager, People and Culture Samantha Rees said as a young organisation, the company had the opportunity to do things differently.

"Core Lithium is at an exciting point of evolution - growing into safe, sustainable operations alongside establishing leading people practices that enable diversity," she said.

"We believe diversity is fostered not by a policy or process but by creating the space and trust to have conversations about what each person needs so that they can integrate work achievements and personal ambitions, without compromising either."

Samantha said the proximity of the Finnis project to Darwin presented a great opportunity to offer workplace flexibility, particularly for women in operational roles, with women already working across leadership roles in engineering, geology and safety.

"We have a solid foundation to build on," she said.

INTERVIEW WITH CHANTELLE LOWER, GEOLOGY SUPERINTENDENT

Chantelle Lower is a Geology Superintendent at the Finnis Lithium Project. In her role, she provides leadership to the Geology team and technical support to the mining operations to ensure activities are carried out in a safe and timely manner.

What do you enjoy most about working at Core Lithium?

I love being back in the Top End, NT and working on a new mining project with a great team. Being able to work on an operating mine site and return home to a major city like Darwin each night is a very unique opportunity in the Australian mining industry.

What attracted you to the mining industry?

I'm fascinated by geology, and love to learn. Over the years, mining has supported me to see the world, develop my skills through further education and build a huge support network. It now enables me to be home each night with my family while still doing a job I love.

Why is it important to have diversity in the workplace?

Diversity brings new ideas, experiences and perspectives.

As individuals we will always have areas to develop, which is why balancing the team with different skills to your own ensures the team performs to expectations and that every member has the opportunity to mentor others whilst growing their own skills.

What do you think is the best way to improve diversity?

I think understanding yourself and your current team's strengths and skill gaps is key. Diversity is all about balancing a team and focusing on creating an equitable environment for everyone while ensuring a role's core accountabilities are met. As an industry, our talent pool grows the more we recognise and actively manage our unconscious bias around hiring the stereotypical candidate and instead focus on how a candidate's uniqueness could lift a team's performance. Within the STEM space, the more programs we support that help

develop candidates from diverse backgrounds and industries, the more resilient and higher performing our teams will be in the future.

Why do companies need a social licence to operate?

We recognise that even under best practice, mining has an impact on the land and communities in which we operate. It is crucial we work with Traditional Owners to respect and preserve sites of cultural significance and that we work with all members of our community to ensure our operation impacts their community positively.

Why do we need more lithium?

Lithium is used in batteries, glass, ceramics and industrial applications. Over the past 20 years, the global demand for lithium powered batteries has more than tripled.

BERRY SPRINGS SCHOOL BUS

Year 5/6 class fully charged for camp

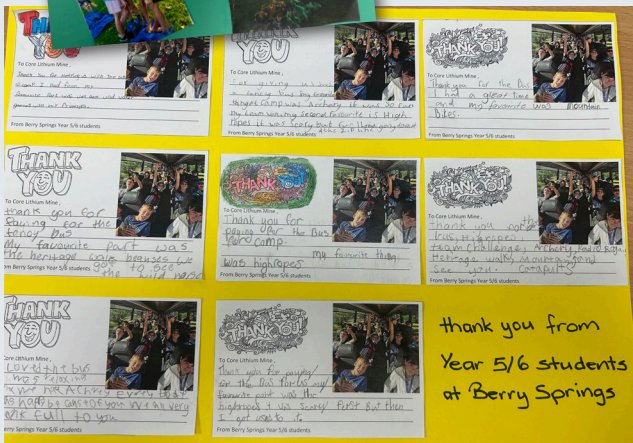
The year 5/6 Berry Springs Primary School cohort travelled to their annual school camp in style this year thanks to a donation from Core Lithium.

Core Lithium provided funding for a bus to transport students and teachers to and from the Bachelor Outdoor Education Centre allowing everyone to have a comfortable and safe trip.

At camp students participated in a range of outdoor educational activities to test their physical skills, problem solving and develop their confidence through archery, high-ropes and mountain biking.

After the trip, students sent Core Lithium thank you posters and said that being provided with the bus charged their energy for their camp and helped them have a blast!

The company is proud to support local community activities and build capacity for schools and students in a broad range of educational areas through its Community Grants and Partnership Programs.



COMMUNITY GRANTS PROGRAM

Core Lithium is now accepting applications for the first round of its Community Grants Program, which will be open until June 2023. We want to support inclusive, grassroots, community-led activities that provide benefits and create opportunities across:

-  Education and training
-  Environment
-  Health and wellbeing
-  Sports and recreation
-  Arts and culture
-  Innovation

Core Lithium would like to extend its support to community led projects within Berry Springs, Belyuen, Tumbling Waters, Wagait Beach/Mandorah and Dundee Beach, Darwin, and Palmerston.

The Community Grant Program is offering financial grants ranging from \$100 to \$2,500. The program is open for applications twice a year. The first round is now open and closes on June 30 and the second round is open from August to October 2023.

COMMUNITY HOTLINE

If you have any feedback, suggestions or concerns about any part of our operation, please let the company know.

Community hotline number: 1800 271 118

Email address: contact@corelithium.com.au

Please outline your feedback with as much detail as possible and provide contact details so that Core Lithium can get in touch with you. You can also contact the company anonymously but please be aware that it is difficult to respond directly to anonymous feedback.

MORE INFORMATION

Core Lithium will continue to provide updates to the community as the project progresses.

If you would like more information on the project, or to register to receive these updates, please contact True North Strategic Communication on:

P. 08 8981 6445

E. feedback@truenorthcomm.com.au



corelithium.com.au