

Finniss Lithium Operation

COMMUNITY UPDATE

We have some important updates to share about recent developments within our company.

Firstly, our Chief Executive Officer, Gareth Manderson, has made the difficult decision to step down from his role. Gareth has played a pivotal role in our growth, and we're grateful for his contributions to Core Lithium.

As noted in our previous newsletter, we've encountered challenges due to the significant decline in the price of spodumene concentrate – the high-purity source of lithium and the product we mine and process at our Grants open pit at the Finniss Lithium Operation.

As a result, we've had to suspend mining operations at Finniss and shift our focus to processing existing ore stockpiles. While this decision wasn't easy, it was necessary to safeguard the long-term value of our business.

We would like to express our gratitude to Gareth for his leadership and dedication during his time with Core Lithium. Under his guidance, we successfully commissioned and operated the Finniss Lithium Mine, established production processes, and built a strong team dedicated to a culture of safety and excellence.

"I joined Core to develop Australia's newest lithium miner and deliver the Finniss project. The first Lithium mine in the Northern Territory. I am proud of what we have achieved together with our contract partners, the local communities, the Northern Territory Government and the Core Lithium team.

Scan the QR code to download the quarterly community update to your mobile device



QUARTER 2 2024

Welcome to our quarterly community update.

Core Lithium is the owner and operator of the Finniss Lithium Operation – the Northern Territory's first lithium mine and Australia's only lithium mine outside of Western Australia. Just 88km by sealed road from the Darwin Port, Finniss is a multi-mine operation which currently includes the Grants open pit and BP33 project. This community update will give you an insight into what we have been up to recently on site and in the community.

"The challenges we have faced, not least the market backdrop, have seen the need to move very quickly on a number of fronts. I'm extremely impressed in the way the team has established the brand new operation and supply chain, managed very effectively through a wet season, and improved operational performance, our plant recoveries in particular.

"I now hand over the leadership of a company, which is moving to a different stage of development, to a team with the right skills to manage through a pause in operations and to pursue a different focus with energy. While the current market dynamics have changed the sector significantly, Lithium continues to have a huge amount of potential. I wish the Core team every success for what comes ahead," Gareth said.

While we bid farewell to Gareth, we're pleased to introduce Doug Warden as our Interim Chief Executive Officer. Doug, who previously served as our Chief Financial Officer, brings extensive experience and a deep understanding of our operations. We're confident in his ability to lead us through this transition period.



Core Lithium Chair Greg English spoke highly of Doug’s expertise.

“Doug is a highly credentialed mining executive with a strong commercial background. Before joining Core, Doug was Chief Financial Officer at several major mining companies and has extensive finance and management experience. We are fortunate to have Doug’s depth of experience in the leadership team as we work through this transition.

“The outlook for the company is positive, and the Board looks forward to working with Doug and the leadership team to successfully deliver the company’s purpose and strategy,” Greg said.

We believe these changes will position us for success as we move forward. We’re committed to delivering value to our stakeholders and serving our community with integrity and dedication.

Our exploration program will continue, with the exploration team relocating to site. Our commitment to environmental management during this period of pause in mining remains unwavering, we will retain our experienced environmental team and continue to make improvements in our water and land management activity.

2024 COMMUNITY GRANTS PROGRAM

Applications for Core Lithium’s 2024 Community Grants Program are still open until 12 May 2024. Now in its second year, the program aims to support inclusive, grassroots, community-led activities that positively contribute to the Greater Darwin community.

Eligible applicants can receive grants of up to \$2,000 for initiatives in education and training, environment, health and wellbeing, sport and recreation, arts and culture, and innovation. Last year, almost \$50,000 in funding was awarded to local organisations within Berry Springs, Belyuen, Tumbling Waters, Wagait Beach/Mandorah, Dundee Beach, Humpty Doo, Darwin, and Palmerston.

If you’re interested in learning more about our Community Grants Program and how to apply, visit our website or email contact@corelithium.com.au



Merry faces gathered at the PLSA Seniors Christmas Lunch.

LITCHFIELD SENIORS ASSOCIATION SPREADS FESTIVE CHEER

The Palmerston and Litchfield Seniors Association (PLSA) were thrilled to receive support from Core Lithium’s Community Grants Program last year, allowing them to host a Seniors Christmas Lunch, attended by 120 local residents.

As a community-led organisation, PLSA raises funds to empower seniors’ involvement in community events. Through such initiatives, PLSA strives to forge meaningful connections among like-minded individuals in Palmerston and Litchfield.

PLSA Vice President Neville Driver said the Seniors Christmas Lunch Project provided a valuable opportunity for senior community members – particularly those facing financial challenges – to build relationships and improve their mental health and wellbeing.

“With 30% of our members living from pension to pension, this event alleviated financial burdens during the holiday season, especially considering the current cost of living,” Neville said.



The undefeated under 14 Lions team from Greater Palmerston United Football Club celebrating at the Presentation Day.

CELEBRATING COMMUNITY SPIRIT AT GREATER PALMERSTON UNITED FOOTBALL CLUB

Since its establishment in 2014, the Greater Palmerston United Football Club has grown into a leading sports club within Football Northern Territory. Welcoming families from Palmerston and rural areas, the club accommodates 174 players ranging from 5 to 15 years old.

What sets this club apart is its commitment to inclusivity. Initiatives like sibling discounts, mixed-gender teams, and a boot swap program are just a few examples of how the club fosters a sense of belonging among its players and families. Club President Shaun Ansell emphasised the club's dedication to inclusivity and accessibility.

"At Greater Palmerston United Football Club, we believe every individual should have the opportunity to engage in and benefit from sports, regardless of their background or financial circumstances.

"Our club aims to make this belief a reality, promoting a sense of belonging and camaraderie among our players and families," Shaun said.

A highlight in the club's calendar is the annual Presentation Day, an occasion to celebrate players' achievements and express gratitude to the club's volunteers and sponsors.

Last year's event, attended by around 240 individuals, received support from Core Lithium's 2023 Community Grants Program, covering half of the event's expenses, including sound equipment and BBQ supplies.

"We are so appreciative of the grant we received that covered half of our Presentation Day expenses in 2023, especially since it came as a pleasant surprise," Shaun said.

The club's commitment to community values, combined with its inclusive approach, sets a great example for sports clubs nationwide.

We are proud to continue our support for grassroots community organisations like the Greater Palmerston United Football Club through our Community Grants Program.

ADAPTING TO ABOVE-AVERAGE RAINFALL DURING THIS YEAR'S WET SEASON

This year's wet season has seen a lot more rain than usual. We've had more than 3000mm, which exceeds the average rainfall levels for the area.

These high intensity rain events can overwhelm the infrastructure causing slight changes in pH (acidity) and turbidity (clarity) levels. Although these changes are minor, they prompt notifications to the regulator in accordance with our waste discharge licence criteria as part of our environmental monitoring measure.



MILNE VOLUNTEER BUSHFIRE BRIGADE UNVEILS NEW FIRE DANGER SIGN

In our previous community newsletter, we highlighted the Milne Volunteer Bushfire Brigade's proactive efforts to improving fire safety in the Milne and Greater Darwin region. We're excited to share that they have successfully replaced outdated fire signage in our community. This upgrade was made possible through funding from our Community Grants Program. Take a look at the new sign displayed on Fog Bay Road!

COMMUNITY HOTLINE

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

Our community hotline number is 1800 271 118

Our email address is: contact@corelithium.com.au

Please outline your feedback with as much detail as possible and provide contact details so that we 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 about the company's operations. If you would like more information, or to register to receive these updates, please contact True North Strategic Communication on:

P. 08 8981 6445

E. feedback@truenorthcomm.com.au



BRINGING INNOVATION TO ENVIRONMENTAL MANAGEMENT WITH DRONE TECHNOLOGY

We've introduced cutting-edge drone technology to revolutionise environmental management at our Finnis Lithium Operation. Our Environmental Officer obtained certification to operate drones in November 2023, allowing us to use them across our mine site.

These drones are equipped to deploy water treatment chemicals onto water in sediment basins and mine water dams. These chemicals, such as flocculants, are used to improve water clarity and chemistry and enable proactive management of water on site.

Previously, we managed this process manually, facing challenges such as wind and terrain coverage issues. With drones, we achieve superior coverage and treatment quality while also saving costs.

Drones can also be used to collect water samples. This means that we can safely access water storages and creeks for improved understanding of water quality.



corelithium.com.au