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ASX CXO

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ASX: CXO Announcement

Sale of spodumene concentrate stockpile

Highlights

- Fixed price agreement reached with Glencore International AG for the sale of the existing ~5,100dmt spodumene concentrate stockpile at the Finniss Lithium Project
- Pricing achieved reflects a Fastmarkets SC6 CIF China equivalent price of US$2,023/dmt at the time of sale
- Sale will be effected through the existing Finniss logistics chain to Darwin Port and builds important momentum ahead of a potential operational restart
- ~75,000dmt lithium fines stockpile remains available
- Funds to be received in the June quarter 2026

Core Lithium Limited (**ASX:CXO**) (**Core** or the **Company**) is pleased to advise that the Company has entered into a binding agreement with Glencore International AG to sell its remaining spodumene concentrate stockpile at the Finniss Lithium Project (**Finniss** or the **Project**) (Figure 1). The stockpile was established in mid-2024 when operations at Finniss were paused due to market conditions.

Proceeds from the sale reflect a fixed SC6 equivalent price of ~US$2,023 per tonne (CIF). Payment is expected to be received in the June quarter of 2026. This agreement is unconditional and is otherwise subject to terms that are customary for a sale of this nature.

Commenting on the concentrate stockpile sale, Core CEO Paul Brown said:

"The strategic sale of the concentrate stockpile provides important additional funding and market engagement to support our restart strategy, while also remobilising the Finniss logistics chain from the site through to Darwin Port. The sale price reflects the recent strength in the lithium market and is more than 50% higher than the price used in our May 2025 Restart Study.

"Our ~75,000dmt lithium fines stockpile is not included in this agreement and remains available for sale. This material has significant value in the current market and also has the potential to be used as a future funding source.

"The recent inbound interest received for purchasing our stockpiled material reflects the high quality, coarse-grained nature of the Finniss concentrate, which was well received by offtake customers during the first phase of operations. This outcome helps build confidence in achieving an outcome in our strategic funding process, to support a final investment decision and a restart of operations at Finniss."



Figure 1: Spodumene concentrate stockpile at the Finniss lithium project

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.