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ASX CXO

25 November 2026

ASX: CXO Announcement

First Shipment of Spodumene Concentrate Following Finniss Restart

Highlights

- The first shipment of spodumene concentrate produced since the restart of the Finniss Lithium Operation is scheduled to commence loading at Darwin Port today, Wednesday 25 November
- Approximately 10,000 wet metric tonnes of spodumene concentrate grading ~5.1% Li_2O has been sold to a major international lithium chemicals producer, under the Glencore marketing agreement
- Core will receive provisional payment for the cargo value in December 2026, with final settlement following determination of the final price, weight and assay
- The shipment follows commissioning of the upgraded plant and first concentrate production in September 2026, with plant optimisation ongoing

Core Lithium Ltd (**ASX: CXO**) (**Core** or the **Company**) is pleased to announce that the first shipment of spodumene concentrate produced from the restart of its Finniss Lithium Operation (**Finniss**) will be loaded today, Wednesday 25 November 2026, at the Darwin Port.

The cargo of approximately 10,000 wet metric tonnes (wmt) of spodumene concentrate grading approximately 5.1% Li_2O and has been sold to a major international lithium chemicals producer. Final realised proceeds will be subject to adjustments for product grade, transport costs and other customary commercial terms. Core will receive payment for the provisional cargo value in mid-December 2026, with final settlement following determination of the final price, weight and assay.

The cargo was sold under Core's five-year marketing agreement with Glencore International AG (**Glencore**), under which Glencore markets and sells spodumene concentrate produced by Core.

The first spodumene concentrate shipment follows successful commissioning of the upgraded Dense Media Separation (**DMS**) plant, with first production in September 2026, within six months of the Finniss restart. Optimisation activities are continuing as planned, and plant performance is tracking in line with expectations. The concentrate sold was produced from Grants open pit ore, with mining operations expected to continue through to

early Q4 FY27 and deliver approximately 134kt of SC5-equivalent spodumene concentrate in total.[1] Production and sales from Grants will generate early cash flows, providing additional liquidity as Core continues the development of BP33.

Commenting on the first shipment, Core Managing Director Paul Brown said:

"This is an important step for Core. We've restarted mining at Grants, commissioned the upgraded plant and sold our first cargo of concentrate produced since the restart. We expect to receive the first payment for this cargo in mid-December. Cash flow from Grants will support the business as we continue developing BP33. Our focus now is on improving plant performance, delivering the next shipments and keeping tight control of costs and capital."

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.

1 Refer to ASX announcement "FID Approved and Funding Secured for Finniss Restart" on 18 March 2026. Core confirms that the Company is not aware of any new information or data that affects the information in this announcement and all material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.