



ASX: CXO ANNOUNCEMENT

24 January 2019

Preferred Lead Contractors Selected for Finniss Lithium Project

HIGHLIGHTS

- **Primero Group** selected as preferred EPC contractor and have commenced on Front End Engineering & Design (FEED)
- **Lucas Total Contract Solutions** selected as preferred contractor to deliver mining services
- **Qube** selected as preferred contractor for transport solutions
- **Finniss Lithium Project** development timeline on-track for first production at the end of 2019

Emerging Australian lithium developer, Core Lithium Ltd (ASX: CXO) (**Core** or the **Company**), is pleased to announce the award of preferred contractor status for three key components of the Company's 100%-owned Finniss Lithium Project (**Finniss**), located near Darwin in the Northern Territory.

These three contractors are key participants in the development team Core is assembling on the back of being granted the first Mining Licence (as announced 21 January 2019). In line with its construction schedule, Core is targeting first production of spodumene concentrate from Finniss by the end of 2019.

Following a competitive tender process and engagement with a number of leading contractors, the Company has engaged Primero Group (**Primero**) as the preferred EPC (Engineering Procurement and Construction) and FEED contractor. The FEED study by Primero is underway to improve the accuracy of the EPC estimate on the 1 million tonne per annum processing plant and associated infrastructure at Finniss.



Primero's capabilities are strengthened by recent success in a range of design, build, commissioning and operation roles with a number of Australian hard-rock lithium projects including Pilbara's (PLS) Pilgangoora and Tawana/Alliance (A40) Bald Hill Projects.

Core has also selected Qube Bulk Pty Ltd (**Qube**) as its preferred provider of haulage and transport solutions for Finniss, whilst Lucas Total Contract Solutions (**Lucas TCS**) has been selected as the Company's preferred contractor for the provision of mining services work at Finniss.

Core will work with Primero, Lucas TCS and Qube to finalise contract terms that reflect the most cost-effective and time-efficient solution for Finniss.

Commenting on the selection of the lead contractors, Core's Managing Director, Stephen Biggins:

"These key contract roles are crucial for the success of the Finniss Lithium Project, so we did not make our decisions on who should be awarded these packages of work lightly."

"We believe we have selected the best contractors for the respective contracts out a field of worthy contractors, and look forward to working with Primero, Lucas TCS and Qube once the contracts have been finalised and the next phases of work at Finniss get underway."

"Final award of these contracts will follow the completion and release of the Definitive Feasibility Study and financing of the Finniss Project, which should see Core on-track for first production at Finniss by the end of the year."

For further information please contact:

Stephen Biggins
Managing Director
Core Exploration Ltd
+61 8 7324 2987
info@coreexploration.com.au

For Media and Broker queries:

Andrew Rowell
Director - Investor Relations
Cannings Purple
+61 400 466 226
arowell@canningspurple.com.au

Core confirms that all material assumptions underpinning production target and forecast financial information derived from the product target announced on 25 June 2018 continue to apply and have not materially changed.