

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Core Lithium Limited

ACN/ARSN 146 287 809

**1. Details of substantial holder (1)**

Name Ganfeng New Energy Technology Development (Suzhou) Co., LTD. (Ganfeng) and each of the entities in Annexure A (Ganfeng Group Entities)

ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 22 / 10 /2021

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6)                                        |
|-------------------------|----------------------|--------------------|---------------------------------------------------------|
| Ordinary Fully Paid     | 100,591,715          | 100,591,715        | 6.09% (based on 1,651,950,272 ordinary shares on issue) |

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7)                                                                                                          | Class and number of securities |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Ganfeng                     | Shares issued pursuant to a Subscription Agreement dated 8 August 2021, a copy of which is annexed to this notice and marked Annexure B. | 100,591,715 ordinary shares    |

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------|------------------------------------------------|--------------------------------|
| Ganfeng                     | Ganfeng                         | Ganfeng                                        | 100,591,715 ordinary shares    |

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) |          | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
|                             |                     | Cash              | Non-cash |                                |
| Ganfeng                     | 2021                | AUD \$34,000,000  |          | 100,591,715 ordinary shares    |

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association                                                                                                                                                                       |
|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The entities listed in Annexure A | Each entity listed in Annexure A is an associate of Ganfeng by virtue of section 12(2)(a) of the <i>Corporations Act 2001</i> (Cth) as the entities are related bodies corporate of Ganfeng |

**7. Addresses**

The addresses of persons named in this form are as follows:

| Name                                           | Address                                              |
|------------------------------------------------|------------------------------------------------------|
| Ganfeng and each of the Ganfeng Group Entities | No.26 Lane 4088 Luoshan Road, Shanghai, China 201204 |

**Signature**

print name Wang Xiaoshen

capacity Director

sign here



date 22 / 10 /2021

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the *Corporations Act 2001*.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the *Corporations Act 2001*.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the *Corporations Act 2001*.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure "A"

This is Annexure "A" of 1 page referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 22 October 2021.



Signature (above)  
Wang Xiaoshen  
Director  
Ganfeng New Energy Technology Development (Suzhou) Co., LTD.

### Details of Ganfeng Group Entities

| Name                                                        | Company number     | Jurisdiction of registration |
|-------------------------------------------------------------|--------------------|------------------------------|
| Ganfeng Lithium Co., Ltd.                                   | 91360500716575125F | China                        |
| Shanghai Ganfeng International Trading Co., Ltd.            | 91310115MA1HAJWL6K | China                        |
| Sonora Lithium Ltd                                          | 11349694           | Wales & England              |
| Ganfeng New Energy Technology Development (Suzhou) Co., Ltd | 91320594MA26C5Q27Y | China                        |
| GFL Australia Pty Ltd                                       | 641788016          | Australia                    |
| GFL International Co., Ltd                                  | 1580183            | Hong Kong                    |
| Ganfeng North America INC                                   | 002758474          | Canada                       |
| Exar Capital BV INC                                         | 000040952479       | Netherlands                  |
| Ganfeng Lithium Netherlands Co., B.V.                       | 72870591           | Netherlands                  |
| Minera Exar S.A.                                            |                    | Argentina                    |
| Mariana Lithium Co. Ltd.                                    | 2116678            | Hong Kong                    |
| Ganfeng Litio Argentina S.A.                                | 00363606           | Argentina                    |
| International Lithium Corp.                                 |                    | Canada                       |
| Litio Minera Argentina S.A.                                 | 3626/L/2009-00917  | Argentina                    |
| Blackstairs Lithium Ltd                                     | 534274             | Ireland                      |
| Reed Industrial Minerals Pty Ltd                            | 138805722          | Australia                    |
| Mount Marion Lithium Co., Ltd.                              | 2533209            | Hong Kong                    |
| Havelock Mining Investment Ltd                              | 2553901            | Hong Kong                    |
| Fengxin Ganfeng Lithium Industry Co., Ltd.                  | 9136092175677003XG | China                        |
| Yichun Ganfeng Lithium Co., Ltd.                            | 91360900677954594R | China                        |
| Ningdu Ganfeng Lithium Co., Ltd.                            | 91360730MA35K7X05F | China                        |
| Jiangxi Ganfeng Recycling Technology Co., Ltd.              | 91360500MA35GCE49Y | China                        |
| Xinyu Ganfeng Lithium Co., Ltd.                             | 91360500MA39B8N92J | China                        |
| Fengxin Ganfeng Renewable Lithium Resources Co., Ltd.       | 91360921688534077G | China                        |
| Jiangxi Ganfeng Testing & Consulting Service Co., Ltd.      | 91360500799475348N | China                        |
| Xinyu Ganfeng Transportation Co., Ltd.                      | 913605036674948000 | China                        |
| Jiangxi West Resources Lithium Industry Co., Ltd.           | 91360730550871003H | China                        |
| Jiangsu Youpai New Energy Co., Ltd.                         | 913207235668385000 | China                        |
| Shenzhen Mbell Electronics Co., Ltd.                        | 91440300741201002Y | China                        |
| Xinyu Ganfeng Chemical Machinery Equipment Co., Ltd.        | 91360500MA3ABB9921 | China                        |
| Jiangxi Ganfeng BATTERY Technology Co., Ltd.                | 91360500576129026E | China                        |
| Jiangxi Ganfeng New Energy Technology Co., Ltd.             | 91360500MA36AK568H | China                        |
| Jiangsu Yuan Rong New Energy Technology Ltd.                | 91320594MA1MRF939E | China                        |
| Zhejiang FunLithium New Energy Technology Co., Ltd.         | 91330201MA2AGKWL7L | China                        |
| Dongguan Ganfeng Electronics Co., Ltd.                      | 91441900MA4UL50Y82 | China                        |

|                                                           |                    |       |
|-----------------------------------------------------------|--------------------|-------|
| Xinyu Ganfeng Electronics Co., Ltd.                       | 91360500MA37TA6N0C | China |
| Huizhou Ganfeng Lithium Battery Technology Co., Ltd.      | 91441300MA556NCC0P | China |
| Shenzhen Ganfeng Logistics Co., Ltd.                      | 91440300MA5GJH991F | China |
| Qinghai Liangcheng Mining Co., Ltd.                       | 91632800MA758MPL9E | China |
| Haixiliang Lithium Mining Co., Ltd.                       | 91632826MA758U2A4E | China |
| Xinyu Ganfeng New Energy Industry Investment Partnership  | 91360504MA35HKP975 | China |
| Dalian Ecopower Technology Co., Ltd.                      | 912102136692407000 | China |
| Xinyu City Changfeng Investment Partnership               | 91360502MA38JGUT54 | China |
| Jiangxi Changye Investment Management Co., Ltd.           | 91360521332937043T | China |
| Xinyu Yunduo Investment Partnership (limited Partnership) | 91360521MA37U2D19M | China |

## Annexure "B"

This is Annexure "B" of 13 pages referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 22 October 2021.



Signature (above)  
Wang Xiaoshen  
Director  
Ganfeng New Energy Technology Development (Suzhou) Co., LTD.

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**Core Lithium Limited**  
**and**  
**Ganfeng New Energy Technology Development (Suzhou) Co., LTD.**

**Subscription Agreement**

**QV.1 Building**  
**250 St Georges Terrace**  
**Perth WA 6000 Australia**  
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This Agreement is made on 8<sup>th</sup> Aug 2021

**Parties**

- 1 **Core Lithium Limited** (ACN 146 287 809) of Level 1, 366 King William Street, Adelaide, South Australia, 5000 (the **Issuer**).
- 2 **Ganfeng New Energy Technology Development (Suzhou) Co., LTD.** a company incorporated and existing under the laws of the People's Republic of China (the **Subscriber**).

**Recitals**

- A The Issuer is developing the Finniss Project.
- B On or about the date of this Agreement, Lithium Developments (a wholly owned subsidiary of the Issuer) and the Subscriber will enter into the Offtake Agreement, pursuant to which Lithium Developments agrees to sell Product to the Subscriber.
- C The Subscriber has also agreed to subscribe for the Subscription Shares on the terms of this Agreement. The parties acknowledge that the issue of the Subscription Shares will not result in the Subscriber holding more than 10% of the issued shares in the Issuer.

It is agreed as follows.

**1 Definitions and Interpretation**

**1.1 Definitions**

The following definitions apply unless the context requires otherwise.

**Affiliate** means any person or entity that is directly or indirectly in control of, controlled by, or under common control with, such other entity, including but not limited to, parent or subsidiary corporations or entities.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691).

**AUD Subscription Amount** means AU \$34,000,000.

**Authorisation** includes any authorisation, approval, consent, licence, permit, franchise, permission, filing, registration, resolution, direction, declaration, or exemption.

**Business Day** means a day which is not a Saturday, Sunday or a public holiday in Adelaide, South Australia.

**Conditions Precedent** has the meaning given in clause 2.1.

**Conditions Precedent Date** means the date that the last of the Conditions Precedent are fulfilled or waived in accordance with this Agreement.

**Conditions Precedent End Date** means 31 October 2021, or such other date as the parties may agree in writing.

**Constitution** means the constitution of the Issuer.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Finniss Project** means the Finniss Lithium Project located in the Northern Territory of Australia on the Cox Peninsula approximately 36 km to the west of the township of Berry Springs and involves the extraction of minerals from ML 31726 and ML 32346.

**Governmental Agency** means any:

- (a) government or governmental, semi governmental or judicial entity or authority; or
- (b) minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government.

It also includes any regulatory organisation established under statute or any stock exchange.

**Group** means the Issuer and each of its subsidiaries.

**Group Member** means any member of the Group.

**Insolvency Event** has the meaning given in the Offtake Agreement.

**Listing Rules** means the official listing rules of the ASX.

**Lithium Developments** means Lithium Developments (Grants NT) Pty Ltd (ACN 622 047 232).

**Offtake Agreement** means the Offtake Agreement between Lithium Developments and the Subscriber or an Affiliate appointed by the Subscriber dated on or around the date of this Agreement.

**Settlement Date** means the date that is 3 Business Days after the Conditions Precedent Date.

**Shares** means fully paid ordinary shares of the Issuer.

**Signing Date** means the date on which this Agreement is executed by both parties.

**Specified Clauses** means clauses 1, 2, 6, 8, 9, 10 and 11.

**Subscription Shares** means 100,591,715 Shares issued at AU\$ 0.338 per Share (being the volume weighted average sale price per Share (VWAP) over the 10 consecutive Trading Days (as that term is defined in the Listing Rules) up to and including Friday, 6 August 6, 2021 multiplied by 1.10).

**Transaction Documents** means:

- (a) this Agreement; and
- (b) the Offtake Agreement.

## 1.2 Interpretation

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Mentioning anything after *includes, including, for example*, or similar expressions, does not limit what else might be included.
- (c) The following rules apply unless the context requires otherwise.
  - (i) The singular includes the plural, and the converse also applies.
  - (ii) A gender includes all genders.
  - (iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
  - (iv) A reference to a *person* includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
  - (v) A reference to a clause is a reference to a clause of this Agreement.
  - (vi) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this Agreement or that

other agreement or document, and includes the recitals, and schedules and annexures to that agreement or document.

- (vii) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.
- (viii) A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (ix) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (x) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (xi) A reference to a *right* or *obligation* of any two or more people comprising a single party confers that right, or imposes that obligation, as the case may be, on each of them severally and each two or more of them jointly. A reference to that party is a reference to each of those people separately (so that, for example, a representation or warranty by that party is given by each of them separately).
- (xii) A reference to a day means a day in the jurisdiction where the relevant obligation is to be performed.

### 1.3 Statements on the basis of knowledge or belief

Any statement made by a party on the basis of its knowledge and belief or awareness is made on the basis that the party has, in order to establish that the statement is true and not misleading in any respect:

- (a) made all reasonable inquiries of the officers, managers, employees and other persons with responsibility for the matters to which the statement relates; and
- (b) if those inquiries would have prompted a reasonable person to make further inquiries, made those further inquiries,

and that, as a result of those inquiries, the party has no reason to doubt that the statement is true and not misleading in any respect.

## 2 Conditions Precedent

### 2.1 Conditions Precedent

This Agreement (other than the Specified Clauses) will not bind the parties and settlement will not proceed unless and until the following conditions (the **Conditions Precedent**) are fulfilled or waived in accordance with this Agreement:

- (a) **(PDRC approval)** the Subscriber receiving the approval of:
  - (i) the Provincial Development and Reform Commission of the People's Republic of China;
  - (ii) the Ministry of Commerce of the People's Republic of China;
  - (iii) the State Administration of Foreign Exchange of the People's Republic of China;and

- (iv) any provincial equivalent of the foregoing organisations, in each case, if and to the extent required under applicable Law to the transactions contemplated by the Transaction Documents;
- (b) **(Shareholder Approval)**: the Issuer securing shareholder approval under Listing Rule 7.1 for the issue of the Subscription Shares;
- (c) **(Transaction Documents)**: each Transaction Document has been duly executed by all parties to them; and
- (d) **(Financing)**: The Issuer entering into binding arrangements for a minimum total financing (inclusive of the AUD Subscription Amount) of no less than AU\$80,000,000.

## **2.2 Parties must co-operate**

- (a) Each party must co-operate with the other and do all things reasonably necessary to procure that the Conditions Precedent are fulfilled as soon as reasonably possible, and in any event on or before the Conditions Precedent End Date.
- (b) The Subscriber agrees to provide weekly updates to the Issuer with respect to the status of the approvals referred to in clause 2.1(a), such updates to include a summary of any correspondence with a body referred to in clause 2.1(a).
- (c) The Subscriber must notify the Issuer immediately upon any approval referred to in clause 2.1(a) being received.
- (d) The Issuer must notify the Subscriber immediately upon securing the binding arrangements referred to in clause 2.1(d).

## **2.3 Waiver**

- (a) The Condition Precedent in clause 2.1(a) has been included for the benefit of the Subscriber and only the Subscriber may, in its sole and absolute discretion waive that Condition Precedent.
- (b) The Condition Precedent in clause 2.1(b) has been included for the benefit of the Issuer and only the Issuer may, in its sole and absolute discretion waive that Condition Precedent.
- (c) The Conditions Precedent in clause 2.1(c) and 2.1(d) have been included for the benefit of the Parties and may only be waived by the consent of the Parties.

## **2.4 Termination before Completion**

If the Conditions Precedent are not satisfied, or waived in accordance with clause 2.3, by the Conditions Precedent End Date, this Agreement (other than the Specified Clauses) will be null and void and of no effect.

## **3 Agreement to Subscribe**

### **3.1 Subscription**

The Subscriber will subscribe, and the Issuer will issue to the Subscriber, the Subscription Shares on the Settlement Date for the AUD Subscription Amount.

### **3.2 Agreement to serve as application**

This Agreement serves as an application by the Subscriber for the allotment of the Subscription Shares on the Settlement Date and accordingly it will not be necessary for the Subscriber to

provide a separate (additional) application on or prior to the Settlement Date. The Subscriber agrees to be bound by the Constitution of the Issuer upon the issue of the Subscription Shares.

#### **4 Rights Attaching to Subscription Shares**

The Subscription Shares will rank equally in all respects with the existing Shares on issue when the Subscription Shares are issued.

#### **5 Undertakings**

##### **5.1 The Issuer's undertakings**

- (a) The Issuer must:
  - (i) within one Business Day after the Subscriber pays the AUD Subscription Amount in accordance with clause 5.2(a), issue a holding statement to the Subscriber in respect of the Subscription Shares and apply for quotation of the Subscription Shares in accordance with the Listing Rules at its own cost and use its best endeavours at its own cost to obtain quotation of the Subscription Shares;
  - (ii) either:
    - (A) issue a notice under section 708A(5)(e) of the Corporations Act within 5 Business Day of the date of issue of the Subscription Shares (*Cleansing Notice*); or
    - (B) in the event the Company is not able to issue a Cleansing Notice due to the operation of s708A(5)(b) of the Corporations Act, within 15 Business Days of the date of issue of the Subscription Shares, lodge a prospectus with the Australian Securities and Investments Commission necessary to satisfy section 708A(11) of the Corporations Act;
  - (iii) prepare and lodge on a prompt and timely basis all documents required by the Listing Rules as necessary for the consummation of the transactions contemplated by this Agreement;
  - (iv) use all reasonable efforts to co-operate with the Subscriber and its representatives in:
    - (A) preparing all documents required to be lodged by the Subscriber with ASX in connection with the execution, delivery and performance of this Agreement and the transactions contemplated by it; and
    - (B) achieving the timely lodgement of all such documents;
  - (v) use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement; and
  - (vi) immediately notify the Subscriber if at any time before the Settlement Date the Issuer becomes aware of any third party objecting to, challenging, interfering with or obstructing (or proposing to object to, challenge interfere with or obstruct) any of the transactions contemplated by this Agreement.

##### **5.2 The Subscriber's undertakings**

- (a) The Subscriber must pay, or cause to be paid, the AUD Subscription Amount to the Issuer in AU dollars in immediately available funds on the Settlement Date to the account notified by the Issuer to the Subscriber.

- (b) The Subscriber will use all reasonable efforts to co-operate with the Issuer and its representatives in:
  - (i) preparing all documents to be lodged by the Issuer with ASX in connection with the execution, delivery and performance of this Agreement and the transactions contemplated by it; and
  - (ii) timely lodgement of all such documents.
- (c) The Subscriber will use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

## 6 No Public Announcements

- (a) The Parties must, where practical and acting reasonably, agree in advance the text of, and any translations in respect of, all public announcements to be made in relation to this Agreement.
- (b) A Party must not make a public announcement in relation to this Agreement unless it has first provided a draft copy of the public announcement to the other Party for its review.
- (c) A Party is not required to comply with clause 6(b) if, and to the extent, the Party is required to make the relevant announcement under any necessarily applicable legislation or under the rules or regulations of a recognised stock exchange applicable to the Party so disclosing.

## 7 Representations and Warranties

### 7.1 Representations and Warranties by the Issuer

The Issuer represents and warrants to the Subscriber that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Settlement Date (unless otherwise stated):

- (a) **(status)** It is a body corporate validly existing under the laws of its place of incorporation or establishment.
- (b) **(corporate power)** It has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement.
- (c) **(corporate action)** Subject to clause 2.1(b) it has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement. On the Settlement Date, full beneficial title in the Subscription Shares will vest in the Subscriber.
- (d) **(information)** To the best of the Issuer's knowledge and belief, with effect from the Signing Date, the information provided or made available by the Issuer relating the Issuer or the Finnis Project was current, accurate in all material respects and not misleading at the time it was provided, noting that information may change over time.
- (e) **(binding obligation)** This Agreement is its valid and binding obligation.
- (f) **(no contravention)** Neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.
- (g) **(consents/approvals)** Subject to clause 2.1(b) and except for the admission of the Subscription Shares to the Official List of ASX, no consent, approval, authorisation, order,

registration or qualification of or with any Governmental Agency or any other person is required for the Issuer to perform its obligations under this Agreement.

- (h) **(title)** The tenements ML 31726, ML 32074, ML 32346 and ML 32278 comprising part of the Finniss Project (*Finniss Tenements*) are in full force and effect, in good standing and fully beneficially and legally owned by Lithium Developments.
- (i) **(encumbrances)** As at the Signing Date, other than encumbrances granted pursuant to the terms of the Gross Overriding Royalty Agreement with LRD 1 Corporation, security obligations set out in the Finance Facility with the Northern Territory Government, and a lien or charge arising by operation of law in the ordinary course of ordinary business, there are no encumbrances affecting the Finniss Tenements or agreements, arrangements or understandings to grant encumbrances.
- (j) **(securities on issue)** As at the Signing Date:
  - (i) the Issuer's Appendix 3G dated and released to the ASX on 30 July 2021 accurately describes the number of fully paid ordinary shares and unquoted options on issue by the Issuer; and
  - (ii) the number of performance rights on issue is 21,613,332.

The representations and warranties by the Issuer in this clause 7.1 are continuing obligations of the Issuer and survive the issue of the Subscription Shares and do not merge on the Settlement Date.

## 7.2 Representations and Warranties by the Subscriber

The Subscriber represents and warrants to the Issuer that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Settlement Date:

- (a) **(status)** It is a body corporate validly existing under the laws of its place of incorporation or establishment.
- (b) **(corporate power)** It has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement.
- (c) **(corporate action)** It has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement.
- (d) **(binding obligation)** This Agreement is its valid and binding obligation.
- (e) **(no contravention)** Neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.
- (f) **(exempt subscriber)** As at the Settlement Date, it is a person to whom offers of securities are exempt from disclosure under the law of its jurisdiction of incorporation, and no offer document or registration of an offer document is required to be provided or lodged with any Governmental Agency.

## 7.3 Warranties separate

Each warranty in clauses 7.1 and 7.2 are separate and independent and except as expressly provided to the contrary in this Agreement are not limited by reference to any other warranty.

**7.4 Limitations of liability**

To the maximum extent permitted by law, all terms, conditions, warranties and statements (whether express, implied, written, oral, collateral, statutory or otherwise) which are not expressly set out in this Agreement are excluded and, to the extent they cannot be excluded, the Issuer disclaims all liability in relation to them.

**8 Termination**

The Issuer may terminate this Agreement any time prior to the issue of any Subscription Shares by notice to the Subscriber if:

- (a) the Issuer is in any way prevented by any regulatory authority from proceeding, with the issue of the Subscription Shares; or
- (b) the Subscriber suffers an Insolvency Event or the Issuer's issue of the Subscription Shares would be a breach of any applicable law, regulation or ordinance.

**9 Governing Law and Jurisdiction**

- (a) This Agreement is governed by the laws of South Australia. In relation to it and related non-contractual matters each Party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.
- (b) The Subscriber:
  - (i) irrevocably appoints the following entity as its agent to accept service of process and other documents in any action or proceedings:  
Dentons Australia, Level 7, 150 St Georges Terrace, Perth (Attention: David Perks);
  - (ii) must ensure that at all times in each jurisdiction, the relevant agent or a replacement acceptable to Core remains present and authorised to accept service of process and other documents on its behalf and, if there is a replacement, it must immediately notify Core and provide it with satisfactory evidence of the replacement's acceptance of its appointment; and
  - (iii) agrees that service of any process or documents on the agent (or any replacement) will be sufficient service on it.

**10 Notices**

Any notice, demand, consent or other communication (a **Notice**) given or made under this Agreement:

- (a) must be in writing and signed by the sender or a person duly authorised by the sender (or in the case of email, set out the first and last name and position or title of the sender or person duly authorised by the sender);
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand, or email to the address, or email address below or the address, or email address last notified by the intended recipient to the sender:
  - (i) to Issuer:

Address: Level 1, 366 King William Street,  
Adelaide 5000

Email: [siacopetta@corelithium.com.au](mailto:siacopetta@corelithium.com.au)

Attention: Simon Iacopetta

(ii) to Subscriber: Address: No.26 Lane 4088 Luoshan  
Road, Shanghai, China  
201204  
Email: zhangtong@ganfenglithium.com  
Attention: Mr Roy Zhang

- (c) will be conclusively taken to be duly given or made and received:
- (i) in the case of delivery in person, when delivered;
  - (ii) in the case of delivery by express post, to an address in the same country, two Business Days after the date of posting;
  - (iii) in the case of delivery by any other method of post, six Business Days after the date of posting (if posted to an address in the same country) or 10 Business Days after the date of posting (if posted to an address in another country); and
  - (iv) in the case of email, at the earliest of:
    - (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
    - (B) the time that the intended recipient confirms receipt of the email by reply email; and
    - (C) three hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that three hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made and received:

- (v) in the case of delivery by hand or post, at a time that is later than 5pm;
- (vi) in the case of delivery by email, at a time that is later than 7pm; or
- (vii) on a day that is not a Business Day,

in the place specified by the intended recipient as its postal address under paragraph (b), it will be conclusively taken to have been duly given or made and received at the start of business on the next Business Day in that place

## 11 General

### 11.1 Assignment

The Subscriber cannot assign, charge, create a security interest over, encumber or otherwise deal with any of its rights or obligations under this Agreement, or attempt or purport to do so, without the prior written consent of the Issuer.

### 11.2 No waiver

- (a) No acquiescence, waiver or other indulgence granted by either party to any other party will in any way discharge or relieve that other party from any of its other obligations under this Agreement.
- (b) A failure to exercise or a delay in exercising any right, power or remedy under this Agreement does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of

that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

**11.3 Costs and duty**

Each Party will bear its own costs arising out of the negotiation, preparation and execution of the Transaction Documents. The Subscriber will bear any duty payable on the Transaction Documents.

**11.4 Severability**

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

**11.5 Extent of obligations**

If any payment under this Agreement becomes void by any statutory provision or otherwise, the obligations of the party that made the payment will be taken not to have been discharged in respect of that payment and the parties will be restored to the rights which each respectively would have had if that payment had not been made.

**11.6 Entire agreement**

This Agreement and the other Transaction Documents contain the entire agreement between the parties with respect to its subject matter. It sets out the only conduct, representations, warranties, covenants, conditions, agreements or understandings (collectively **Conduct**) relied on by the parties and supersedes all earlier Conduct by or between the parties in connection with its subject matter. No Party has relied on or is relying on any other Conduct in entering into this Agreement, the other Transaction Documents and completing the transactions contemplated by it.

**11.7 Amendment**

No amendment or variation of this Agreement is valid or binding on a Party unless made in writing and executed by all Parties and such amendment or variation is also approved by each of the Parties in writing.

**11.8 Further assurances**

Each Party must do anything reasonably required by the other Party (including executing agreements and documents) to give full effect to this Agreement and the transactions contemplated by it.

**11.9 Counterparts**

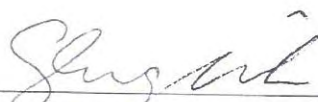
This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

**11.10 GST**

If GST is payable, or notionally payable, on a supply made under or in connection with this Agreement, the party providing the consideration for that supply must pay as additional consideration an amount equal to the amount of GST payable, or notionally payable, on that supply (the **GST Amount**). Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time that the other consideration for the supply is provided. This clause does not apply to the extent that the consideration for the supply is expressly stated to be GST inclusive or the supply is subject to reverse charge.

**Executed** as an Agreement:

**Executed** in accordance with section 127 of the *Corporations Act 2001* by **Core Lithium Ltd.**

  
\_\_\_\_\_  
Director Signature  
GREG ENGLISH  
\_\_\_\_\_  
Print Name

  
\_\_\_\_\_  
Director/Secretary Signature  
Stephen Biggin  
\_\_\_\_\_  
Print Name

**Executed** for and behalf of **Ganfeng New Energy Technology Development (Suzhou) Co., LTD.** by its authorised representative:

  
\_\_\_\_\_  
Signature of authorised representative  
Xiaoshen Wang  
\_\_\_\_\_  
Name of authorised representative

  
\_\_\_\_\_  
Signature of witness  
Wenao Yue  
\_\_\_\_\_  
Name of witness