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ASX CXO

CORE LITHIUM

25 September 2025

ASX: CXO Announcement

Termination of Final Offtake Agreement for Finniss Lithium Project

Highlights

- All future Finniss spodumene production is now unencumbered and available for project partners or spot sales
- Final offtake agreement with Ganfeng terminated by Core through a one-off US$2 million payment
- Settlement of the final offtake agreement enhances marketing flexibility and increases options in Core's ongoing strategic funding process

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Core Lithium Ltd (**ASX**:**CXO**) (**Core Lithium** or the **Company**) is pleased to announce that it has successfully terminated its offtake agreement with Ganfeng Lithium Co. (**Ganfeng**) in relation to the sale of spodumene concentrate from the Finniss Lithium Project (**Finniss** or the **Project**), located 88km by road southwest of Darwin Port.

The earlier termination of the Yahua Offtake Agreement[1] together with this settlement, effected through a one-off US$2 million payment to Ganfeng, all spodumene offtake obligations are removed, leaving 100% of future Finniss production unencumbered. This provides Core with complete marketing flexibility, with all future spodumene concentrate production now available for project partners or spot sales. It also delivers increased optionality within the current strategic funding process for Finniss, enhancing the Company's ability to partner with additional new counterparties. Together with the recently announced Restart Study and A$50 million placement and follow on share purchase plan, the removal of all offtake commitments optimally positions Finniss as a strategic, long-life, low-cost and high-quality lithium restart opportunity.

Core Lithium CEO Paul Brown commented:

"Today's announcement is another important advancement for Core. By concluding this agreement, Core has now unencumbered 100% of its future spodumene offtake available, allowing us to fully leverage the quality of our resource base and infrastructure within the strategic funding process. This outcome complements the recently announced equity raising, which strengthens our balance sheet and enables us to advance the strategic funding process, providing the restart of Finniss with maximum flexibility and confidence. We thank Ganfeng for their past support."

[1] See ASX announcement "Settlement of Yahua Offtake Agreement" on 12 May 2025.

This announcement has been approved for release by the Board of Core Lithium Ltd.

For further information, please contact:

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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.