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ASX CXO

CORE LITHIUM

4 August 2026

ASX: CXO Announcement

Receipt of Tranche 2 Convertible Note Funds following FIRB Approval

Core Lithium Ltd **(ASX: CXO) (Core** or the **Company)** is pleased to announce that the Foreign Investment Review Board (**FIRB**) approval condition relating to the Company's Tranche 2 Convertible Notes has been satisfied and the Company has received proceeds of the approximately US$44 million (A$62 million[1]) Tranche 2 Convertible Note funding under its strategic funding package announced on 18 March 2026[2]. FIRB approval was the final outstanding condition to the issue of the Tranche 2 Convertible Notes.

The Tranche 2 Convertible Notes comprise US$44 million of the US$70 million total Convertible Note facility provided by InfraVia CMF Invest S.à r.l and Glencore Australia Holdings Pty Limited, following shareholder approval received at the Company's General Meeting held on 5 May 2026[3].

Receipt of the Tranche 2 funds completes the Company's fully committed funding package announced on 18 March 2026, comprising:

- A$120 million equity raising;
- US$70 million Convertible Note facility; and
- US$50 million senior secured debt facility.

The funding package supports the restart and development of the Finniss Lithium Operation, with proceeds from Tranche 2 to be applied to BP33 underground development, alongside targeted plant and site upgrades, in line with the previously disclosed uses of funds. Operations are underway at Finniss, with open pit mining at Grants ongoing and the underground decline development at BP33 progressing.

Commenting on the Receipt of Tranche 2 Funds, Core Managing Director Paul Brown said:

"The completion of Tranche 2 of the Convertible Note facility following FIRB approval marks the final step in securing the total funding package announced in March this year.

"The funding package provides a strong foundation to support the restart and ongoing development of the Finniss Lithium Operation, with the operation fully funded through to steady state production in 2028."

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

1 Based on an exchange rate of AUD/USD $0.70

2 Refer to ASX announcement "FID Approved and Funding Secured for Finniss Restart" on 18 March 2026

3 Refer to ASX announcement "Notice of 2026 Shareholder Meeting and Proxy Form" on 2 April 2026

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 value for shareholders 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.