

10 April 2026

ASX: CXO Announcement

Receipt of Tranche 1 Convertible Note Funds

Core Lithium Ltd (ASX: **CXO**) (**Core** or the **Company**) is pleased to announce it has received the proceeds of the Tranche 1 Convertible Note US\$26 million (~A\$37 million¹) funding as part of the strategic funding package announced on 18 March 2026².

The Tranche 1 funds form part of Core's fully committed funding package supporting the restart of the Finniss Lithium Operation, comprising:

- US\$70 million Convertible Notes; Tranche 1 received and Tranche 2 subject to FIRB approval and shareholder approval via a meeting to be held on 5 May 2026³.
- US\$50 million Senior Secured Loan (subject to conditions outlined in the prior announcement).
- A\$120 million equity raising; Tranche 1 received and Tranche 2 subject to shareholder approval on 5 May 2026.

Proceeds from Tranche 1 will be applied to early works, site preparation, contractor mobilisation, and initial restart capital activities at Finniss, in line with the previously disclosed uses of funds. Restart activities have commenced and are underway following the award of the surface mining contract at the Grants deposit announced on 7 April 2026.

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

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

² Refer to ASX announcement "Final Investment Decision and Funding Secured for the Restart of the Finniss Lithium Operation" on 18 March 2026

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