

8 May 2026

## ASX: CXO Announcement

# Completion of Tranche 2 of Finniss Equity Funding

Core Lithium Ltd (**ASX: CXO**) (**Core** or the **Company**) is pleased to advise that the Company has completed the second tranche of the A\$120 million equity raising related to the funding package for the Finniss Lithium Project, as announced on 18 March 2026.

Tranche 2 was completed with the issue of approximately 320 million new shares, raising ~A\$67 million (before costs), following shareholder approval at the Company's General Meeting held on 5 May 2026 (**Meeting**).

At the Meeting, Core shareholders also approved Tranche 2 of the Convertible notes, representing the deferred component of US\$44 million of the US\$70 million of Convertible Notes issued to Glencore and InfraVia. The final completion of the Convertible Notes remains subject to Foreign Investment Review Board (**FIRB**) approval.

### Commenting on the Tranche 2 completion, Core Managing Director Paul Brown said:

"Core now has received around A\$157 million (net of costs) in new funding for advancement of the Finniss project, representing the majority of the fully funded package we announced in March 2026. A further US\$69 million (~A\$98 million) will be available from the second tranche of the Convertible Notes, upon FIRB approval, and the first tranche of the Senior Debt, which will be drawn down at the Company's election.

"In conjunction with the recent sale of concentrate stockpiles and lithium fines, Core is well positioned from a liquidity perspective. Haulage of this material has commenced this week and the Company is also assessing further lithium fines sales options. Finniss operations are progressing well, with interim open pit activities underway at Grants and box cut works advancing at BP33. The Company is also close to awarding the underground mining contract for BP33<sup>1</sup>.

"I would like to take the opportunity to thank Core shareholders for supporting the Finniss Funding package at this week's Meeting. With funding secured and execution underway, Core is in a strong position to deliver the project with discipline and momentum. We continue to be focused on delivery and milestone execution."

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

For further information, please contact:

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<sup>1</sup> The Company is now close to finalising and awarding the underground mining contract for BP33, as previously foreshadowed in the Company's Quarterly Activities and Cashflow Report announced on 23 April 2026 in respect of the quarter ended 31 March 2026 and "FID Approved and Funding Secured for Finniss Restart " on 18 March 2026, consistent with the Company's published Finniss Project restart strategy.



## About Core

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) is an Australian hard-rock lithium company that owns the Finnis 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](http://www.corelithium.com.au)