



Investment Opportunity

Finniss Lithium Operations

Owned and operated by Core Lithium, the Finniss Lithium Operation is a hard-rock lithium mine located on the Cox Peninsula in Australia's Northern Territory. Located 88km south-west of Darwin with direct access to Darwin Port, it is the Northern Territory's first lithium mine.

Commencing production in October 2022, it transitioned to temporary care and maintenance in mid-2024 due to a decrease in current demand for lithium. To date, Core Lithium has continued to grow its mineral resource base and advance strategies to lower future operating costs.

Exploration demonstrates ongoing potential for lithium, as well as indications for gold, with Core Lithium announcing a 45% increase in its total lithium mineral resource in late 2024.

In 2025, Core Lithium completed a restart study to reposition Finniss Operations as a lower-cost, more resilient project. The study outlines a potential 20-year mine life, initially centred on scalable underground mining at the Grants and BP33 deposits, with plans to progressively develop the broader Finniss resource inventory. The company also recently announced the termination of the Yahua Offtake Agreement providing new strategic offtake opportunities.

MINERALS

Investment Type

Brownfield

Status

Approvals in place

Region

Top End, Northern Territory, Australia

Project Value

CAPEX AU \$175 - \$200M

Presented to market by



Production rate

1.2 Mtpa producing 205 kt pa of spodumene concentrate



JORC Ore Reserves

10.73Mt @ 1.29% Li₂O



Mine life

potential 20 year



JORC Mineral Resources

48.5 Mt @ 1.26% Li₂O (284 kt contained Lithium)



Exploration upside

Potential exists for significant resource growth in the Bynoe pegmatite field. In 2025, Core Lithium will focus on testing the new Blackbeard lithium deposit at Finniss and gold targets at Shoobridge



Target investment

Seeking offtake, direct equity investment and joint venture opportunities





Finniss Lithium Operation

The Northern Territory remains highly prospective for lithium, particularly within the spodumene-bearing pegmatites of the Bynoe Pegmatite Field, as well as the Anningie and Barrow Creek pegmatite fields in Central Australia.

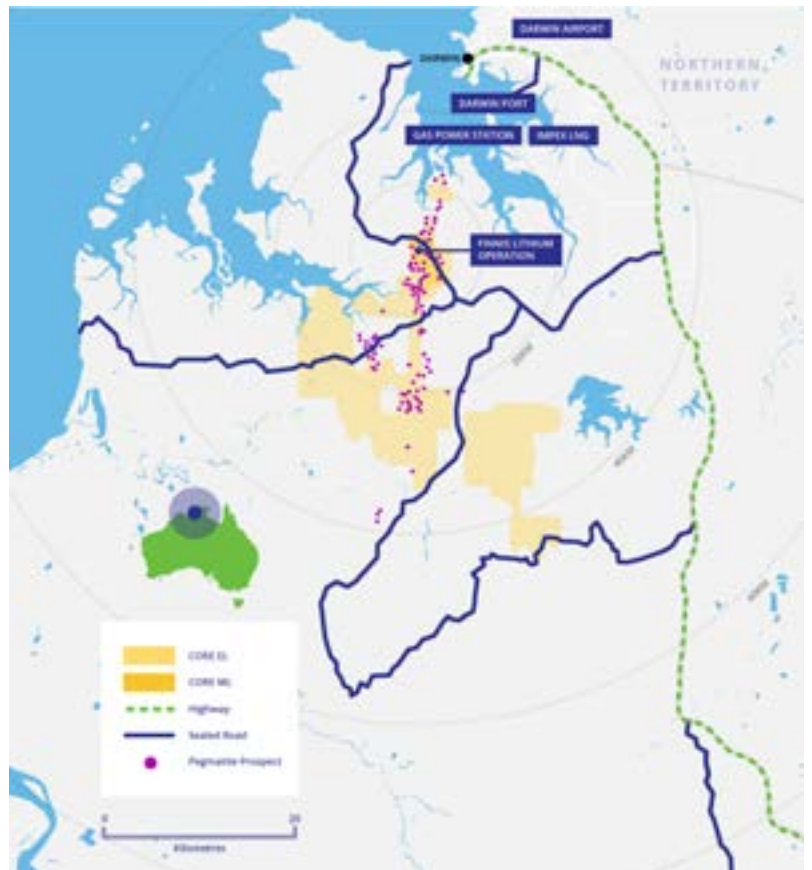
The favourable mineralogy of these fields, including consistent pegmatite structures, allows for predictable and efficient processing methods.

When compared to other Australian lithium fields, Finnis represents a significant resource base, albeit smaller. However, the high-grade nature of Core Lithium's deposits, particularly at Blackbeard and BP33, positions the company favourably in terms of potential extraction economics.

The Finnis Operations' global mineral resources include multiple deposits: Grants, BP33, Hang Gong, Sandras, Lees, Ah Hoy, Booths, Bilatos, Penfolds, Seadog, and Carlton. The current global Ore Reserves are defined at the Grants and BP33 deposits.

Company profile

Core Lithium (ASX: CXO) is the 100% owner of the Finnis Lithium Operation in the Northern Territory. Core also holds a portfolio of tenements across the Northern Territory and South Australia, which are prospective for a variety of commodities, including base metals, rare earths, gold, and uranium.



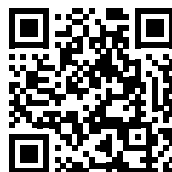
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More information

Finniss Lithium Operations



Critical Minerals Guide NT

