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ASX CXO

2 March 2026

ASX: CXO Announcement

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Board and Management Updates

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) is pleased to announce the appointment of Mr Paul Brown as Managing Director and Chief Executive Officer, effective immediately. The Company also announces the appointment of Mr Mark Hine as an Independent Non-Executive Director, effective immediately.

These appointments strengthen Core's leadership and governance capability as the Company progresses towards a Final Investment Decision and planned restart of the Finniss Lithium Project (**Finniss** or **Project**).

Appointment of Paul Brown as Managing Director and CEO

Mr Brown joined Core as Chief Executive Officer in June 2024 and has more than 25 years' experience in the resources industry. He is a mining engineer with extensive executive leadership experience across operations, project development, studies and corporate leadership.

Since joining Core, Mr Brown has led the completion of the Finniss Restart Study and the resolution of key contractual and commercial matters, repositioning the Finniss Lithium Project as a globally competitive and unencumbered development opportunity. Under his leadership, the Company has strengthened its operational readiness and strategic positioning as it progresses towards Final Investment Decision and planned restart.

Mr Brown's appointment as Managing Director reflects the Board's confidence in his leadership and formalises his position on the Board. There is no change to his executive responsibilities or remuneration arrangements as a result of this appointment.

Appointment of Mark Hine as Non-Executive Director

Mr Hine is a highly experienced mining engineer and company director with more than 35 years' experience in the resources industry across Australia and internationally. His career spans executive leadership, operational management, and board governance roles, with extensive expertise in the development and operation of both open pit and underground mining operations.

Mr Hine is currently a Non-Executive Director of St Barbara Limited (ASX: SBM) and Broken Hill Mines Limited (ASX: BHM) and previously served as a Non-Executive Director of Perenti Limited and Spartan Resources Limited. His executive career includes roles as Chief Operating Officer of Griffin Mining Limited, Chief Executive Officer of Golden West Resources Limited, Chief Operating Officer of Focus Minerals Limited and Executive General Manager at Macmahon Holdings Limited.

Mr Hine holds a Bachelor of Engineering (Mining) from the Western Australian School of Mines and is a Fellow of the Australian Institute of Company Directors and Member of the Australasian Institute of Mining and Metallurgy.

Mr Hine's extensive underground mining and operational leadership experience will provide valuable expertise as Core advances the Finniss Project towards restart and evaluates future underground development opportunities.

The Board considers Mr Hine to be an independent Non-Executive Director.

An Initial Director's Interest Notice for Mr Hine and Mr Brown will follow this announcement.

Core Chairman Greg English said:

"The Board congratulates Paul on his appointment as Managing Director and Chief Executive Officer. Since joining Core, Paul has demonstrated disciplined and effective leadership, successfully advancing the Finniss Restart Study and positioning the Company for its next phase of growth. His appointment to the Board reflects his performance and ensures strong alignment between the Company's strategy, leadership and execution.

"We are also delighted to welcome Mark to the Core Lithium Board. Mark is an accomplished mining engineer and experienced company director with a strong track record in overseeing the development and operation of mining assets, including underground operations. His operational and governance expertise will strengthen the Board as we advance Finniss towards Final Investment Decision and project restart."

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.

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