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ABN 80 146 287 809
ASX CXO

14 October 2026

ASX: CXO Announcement

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September Quarterly Activities Report

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) is pleased to provide its quarterly activities report for the quarter ended 30 September 2026 (**Quarter**).

Highlights

- Core continued to execute at the Finniss Lithium Operation (**Finniss**) during the Quarter, delivering several key commissioning, development and exploration milestones.
- First spodumene concentrate was produced, marking a major milestone in the staged restart at Finniss, with plant commissioning and optimisation activities continuing and first shipment on target for the December quarter.[1]
- First production followed the successful completion of targeted brownfields upgrades to the processing plant, expected to increase throughput capacity by approximately 20% to 1.2 million tonnes per annum.[2]
- Underground development at BP33 advanced, supporting the planned delivery of first development ore in mid-CY27.
- Extensional drilling at BP33 returned 34.08 m at 2.09% Li_2O from 578.7 m in NMRD100, providing further evidence of high-grade mineralisation beyond the current Mineral Resource.[3]
- Completed sale of remaining ~25,000 tonnes of lithium fines to Glencore, bringing total revenue from stockpile sales to approximately A$38.5 million in CY26.[4]
- Strong funding position with the receipt of Tranche 2 Convertible Note funds of US$44 million (~A$62 million) following FIRB approval, completing the funding package for Finniss, which is fully funded through to steady-state production in 2028.[5]
- Cash balance of A$200 million at 30 September 2026 (30 June 2026: A$182 million).

1 Refer to ASX announcement "First Spodumene Concentrate Produced at Finniss" on 8 September 2026.

2 Refer to ASX announcement "FID Approved and Funding Secured for Finniss Restart" on 18 March 2026. Installation of the reflux classifier circuit, the final brownfields upgrade, is expected to be completed in FY27.

3 Refer to ASX announcement "New High-Grade Lithium Drill Results at BP33" on 11 August 2026.

4 Refer to ASX announcement "Sale of Remaining Lithium Fines Stockpile" on 4 September 2026.

5 Refer to ASX announcement "Receipt of Tranche 2 Convertible Note Funds" on 4 August 2026.

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Commenting on the September Quarter 2026, Core Managing Director, Paul Brown, said:

"The September Quarter marked another significant milestone for Core, with first new spodumene concentrate produced at Finniss less than six months after our Final Investment Decision. This achievement reflects the disciplined execution of our team and the significant progress made across mining at Grants and the upgrade and recommissioning of our processing plant.

"Development at BP33 continued in parallel and remains on schedule for delivery of first development ore in mid-CY27. Our exploration program has delivered strong results at BP33, reinforcing the scale and growth potential of the deposit and our confidence in the long-term opportunity at Finniss.

"During the Quarter, we also completed the monetisation of our lithium fines stockpile with a third sale to Glencore, bringing total stockpile revenue generated from lithium stockpile sales in this calendar year to approximately A$38.5 million. These sales have strengthened our liquidity and demonstrate our ability to generate cash from existing inventory while ramping up operations.

"The receipt of our Tranche 2 Convertible Note funds in August, completed the funding package announced earlier this year, leaving Finniss fully funded through to steady-state production in 2028. Importantly, this funding position has been established before receipt of any cash flows from near term production at Grants.

"We enter the December quarter with strong momentum, a strong balance sheet and a clear path to sustained production. Our focus remains on safe, reliable and disciplined execution as we progress toward first shipment and continue advancing Finniss toward nameplate production."

Operations

Mining

Open pit mining operations at Grants Open Pit (**Grants**) continued during the Quarter, with load and haul volumes increasing to build ore stocks on the run of mine (**ROM**) pad during the quarter.



Figure 1 Mining activities at Grants

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Figure 2 Crusher ore stockpile with ROM pad in the background

Grants provides the near-term ore source for the Finniss processing plant and is expected to support initial product sales and cash generation while development of the longer-life BP33 underground mine continues in parallel.

Processing

Core achieved a significant milestone in the staged restart of Finniss with the production of first spodumene concentrate at Finniss from the upgraded dense media separation (**DMS**) processing plant. It follows the recommencement of mining activities at Grants in May and the recommissioning of the crushing circuit in August to establish sufficient crushed ore stockpiles for processing. First concentrate was produced on schedule and within six months of the Final Investment Decision (**FID**).

The processing plant remains in the commissioning and optimisation phase. Prior to recommissioning, targeted upgrades were completed to debottleneck the processing circuit, optimise recoveries, and support increased throughput including:

- screen refurbishments;
- enhancements in the rolls crusher and tails thickener circuits;
- improvements to the ferrosilicon distribution system; and
- consolidation of crushing and DMS plant operations into a single control room.

These upgrades are expected to increase plant throughput capacity by approximately 20% to 1.2 million tonnes per annum. Installation of the reflux classifier circuit is the final brownfields upgrade and is expected to be completed in FY27. The reflux classifier is a long lead item with delivery scheduled for the March quarter of CY27. In preparation, enabling works are progressing, including civil, structural and infrastructure modifications to support installation and commissioning of the circuit. Upon installation, the reflux classifier is expected to further enhance recoveries.

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Figure 3 Spodumene production







Figure 4 DMS plant brownfields modifications (Left to right) 1. Upgraded rolls crusher screen. 2. Reflux classifier pad. 3. New middlings conveyor

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Development

BP33

Construction and underground development at BP33 continued to advance during the Quarter, with progress made across key infrastructure and development workstreams.

Construction

Key construction activities during the Quarter at BP33 included:

- Progression of critical ventilation infrastructure works, with piling activities for the fresh air and return air rises advancing.
- Significant advancement of site water management infrastructure, including construction of water storage facilities, installation of water distribution pipelines and commissioning of operational water supply systems.
- Completion of wet season preparedness works including erosion and sediment control infrastructure.
- Commencement of earthworks associated with the ROM pad.
- Completion of additional dust suppression infrastructure and associated pipeline installation.
- Completion and commissioning of key site infrastructure including offices, ablutions and contractor mobile maintenance facilities.
- Mobilisation of civil contractor for intersection and access road upgrades.



Figure 5 Infrastructure works at BP33 (clockwise from top left) 1. Contractor laydown area with mobile maintenance facility 2. Site offices 3. Completed mine water dam cells 4. Ventilation shafts development works

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Underground Development

Underground development at BP33 continued to progress during the Quarter, and key activities included:

- Completion of the underground portal construction, including steel headcover installation.
- Shotcreting of boxcut bench surfaces 50% complete.
- Installation and commissioning of:
  - temporary mine power generators and transformer;
  - mine services including HV cable, process water and dewatering; and
  - temporary ventilation fan and ducting.



Figure 6 BP33 underground development progress, including box cut remediation, completed portal and temporary ventilation fan

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Figure 7 BP33 site overview with ventilation shaft development including piling works in the foreground



Figure 8 BP33 underground decline development

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Sales and Marketing

Core completed the monetisation of its lithium fines stockpile during the Quarter, generating additional cash to enhance financial flexibility during the operational ramp-up phase. The Company announced the sale of the final portion of its lithium fines stockpile of approximately 25,000 tonnes to Glencore International AG (**Glencore**) at a base price of ~US$285/t (~A$400/t) CIF, subject to customary adjustments[6].This transaction completes the monetisation of all existing lithium fines stockpiles, contributing to total stockpile sales revenue of approximately A$38.5 million in 2026.

The established Finniss logistics chain continued to support the efficient transport and export of product via Darwin Port. With the Finniss logistics chain fully recommissioned and operating as intended, Core is well positioned to deliver its first shipment of newly produced spodumene concentrate in the December quarter.

Core continued to progress its offtake process during the Quarter, assessing proposals and strategic options to leverage its unencumbered offtake position. The Company's 5-year marketing agreement with Glencore provides flexible arrangements for shipping and planning, customer referral provisions, and a structured and transparent marketing framework, including the ability to strike offtake agreements directly and refer customers to Glencore[7].

Exploration

Exploration expenditure during the Quarter (excluding tenement acquisition), was A$2.8 million across the BP33 and Blackbeard drilling programs. Diamond drilling advanced at both the BP33 extensional and Blackbeard programs, with several rigs active across the two prospects.

BP33

Core reported excellent new high grade lithium results from extensional drilling at the BP33 project, strengthening confidence in the quality and continuity of the orebody, while continuing to demonstrate the potential for mineralisation beyond the current Mineral Resource.

The first exploration diamond drill hole (NMRD100) at BP33 intersected a wide high-grade zone of mineralised pegmatite, including 34.08m @ 2.09% Li_2O from 578.7m and 3.43m @ 2.44% Li_2O from 616.54m. [8] NMRD100 was designed to target potential extensions to mineralisation outside the existing BP33 MRE identified in NMRD085, which intersected 90.17m @ 1.80% Li_2O from 568.83m.[9]

Drilling at BP33 is ongoing, with an additional three holes planned targeting extensions to mineralisation down dip and along strike from NMRD085 and NMRD100.

BP33 hosts an existing Mineral Resource Estimate of 10.5Mt 1.53% Li_2O, as well as a previously reported Exploration Target of between 3.9Mt and 6.5Mt at a grade of between 1.5% and 1.6% Li_2O[10], located down-plunge of the current MRE. Together, these highlight the scale of the mineralised system at BP33 and the potential for continued growth beyond the current Resource base.

The Exploration Target is supported by historical drilling, trenching and exploration results. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

6 Refer to ASX announcement "Sale of Remaining Lithium Fines Stockpile" on 4 September 2026.

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

8 Refer to ASX announcement "New High-Grade Lithium Drill Results at BP33" on 11 August 2026.

9 Refer to ASX announcement "Exploration Update" on 25 January 2024.

10 Refer to ASX announcement "Updated Finniss Lithium Project Reserve and Resource" on 14 May 2025.



Figure 9 Geological Cross Section – NMRD085 and NMRD100 at BP33 (left) and BP33 Resource and Exploration Target outline (right)

Blackbeard

The Blackbeard exploration program continued during the period, designed to support a maiden Mineral Resource Estimate and further assess its potential as a future source of high-grade ore feed for Finniss.

The staged and gated diamond-drilling campaign totaling 12,150 metres continued and is expected to be completed in the December quarter. The Blackbeard Exploration Target is estimated at 7.0 to 10.0Mt at a grade of 1.5% to 1.7% Li_2O[11], defined by ten existing RC holes drilled by Core, with a best previous intersection of 63m 1.67% Li_2O in NRC269[12]. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

11 Refer to ASX announcement "Updated Finniss Lithium Project Reserve and Resource" on 14 May 2025.

12 Refer to ASX announcement "New High-grade Lithium Drill Results within 20km of Grants" on 6 November 2024.

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Figure 10 Drilling program underway at Blackbeard

Sustainability

Core remained focused on its people, safety and environmental responsibilities during the Quarter as mining and development activities continued across Finniss.

The workforce build required for the operation of Finniss was completed during the Quarter, maintaining a strong focus on local recruitment. Approximately 90% of Core's site-based workforce has either been recruited locally or relocated to Darwin, reflecting the Company's local-first recruitment strategy.

During the Quarter, Core continued to advance its safety improvement initiatives as operations ramped up. Key areas of focus included strengthening contractor mobilisation and assurance processes, enhancing emergency management and health monitoring frameworks, and improving safety reporting and data integrity to support operational decision-making and continuous improvement. Incident management protocols and site-based emergency response capability remained in place across operational work fronts, supporting a proactive approach to risk management and incident preparedness.

Water and land management remained a key focus during the Quarter as mining, construction and underground development activities progressed at Grants and BP33, with routine environmental inspections, regulatory monitoring and water quality programs completed in accordance with environmental approvals, resulting in no material environmental incidents or exceedances being reported.

Corporate

Funding Package

During the Quarter, Core received Tranche 2 Convertible Note funding of US$44 million (~A$62 million), as part of the Strategic Funding Package (**Funding Package**) following Foreign Investment Review Board (**FIRB**) approval.[13] FIRB approval satisfied the final outstanding condition to the funding package announced on 18 March 2026.[14]

The Tranche 2 Convertible Notes comprise US$44 million of the US$70 million total Convertible Note facility provided by InfraVia CMF Invest S.a r.l and Glencore Australia Holdings Pty Limited.

13 Refer to ASX announcement “Receipt of Tranche 2 Convertible Note Funds” on 4 August 2026.

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

With receipt of the Tranche 2 proceeds, the Funding Package (before costs) is now complete and comprises:

- A$120 million equity raising;
- US$70 million Convertible Note facility; and
- US$50 million senior secured debt facility, with only tranche 1 of US$25 million currently drawn.

The Convertible Note Tranche 2 proceeds are to be applied to BP33 underground development and targeted plant and site upgrades, as previously disclosed. Finniss is now fully funded through to steady-state production in 2028.

Financial Position and Capital Management

Core ended the Quarter with A$199.7 million cash at bank (30 June 2026: A$181.8 million).

Cash flows reflect the transition to operations, with operating costs incurred ahead of cash receipts from production. No revenue from Grants was recognised in the Quarter, with the first spodumene shipment and sales revenue expected in the December quarter.

Cash flows were in line with expectations, noting the following:

- A$62.2 million (net of costs) was received from Tranche 2 of the Convertible Notes.
- A$35.7 million (net of costs) was received from Tranche 1 of the Senior Debt Facility drawdown.
- Non-recurring transaction costs of ~A$11.1 million, relating to advisor and financing fees associated with securing the funding package.
- Proceeds of A$7.7 million from the second sale of stockpiled lithium fines and receipt of final adjustments on the shipment made in the prior quarter.
- Finniss site capital works of A$50.8 million, primarily related to BP33 underground development and supporting surface infrastructure works, DMS plant upgrade works and deferred stripping.
- Operating costs of related to Grants operation and corporate related expense of A$19.4 million.
- Exploration expenditure of A$2.8 million, primarily related to drilling programs at Blackbeard and BP33, exploration salaries and tenement rents.
- Tenement acquisition cost relating to the Bynoe tenement of A$3.8 million.[15]

Divestment of Gold Exploration Assets – Axiant Resources

During the Quarter, the Company completed the divestment of its gold and non-lithium exploration assets to Axiant Resources Limited (ASX:AXR) (**Axiant**).

On 2 September 2026, Axiant listed on the ASX following the completion of an A$8 million IPO (before costs). A total of 40,000,000 shares were issued at A$0.20 per share, with A$6.4 million raised through the Priority Offer to eligible Core shareholders.

The transaction marks the successful completion of Core's strategic spinout of its non-lithium exploration assets into a dedicated, independently funded gold-focused exploration company. Core retains significant exposure to the divested assets through its 33% interest in Axiant, comprising 20 million ordinary shares with an additional 20 million performance rights linked to defined resource growth and share price milestones[16]. Both the shares and performance rights held by Core are escrowed for 24 months.

The spinout enables Core to maintain its focus on the Finniss while retaining exposure to the gold sector through its shareholding in Axiant.

15 Refer to ASX announcement "Finniss Exploration Program Commenced and Bynoe Tenement Acquired" on 19 June 2026.

16 Refer to ASX announcement "Axiant Lodges IPO Prospectus" on 16 July 2026.

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Board Changes

On 24 July 2026, the Company appointed Ms Anna Neuling as an independent Non-Executive Director and Chair of Core's Audit Committee. Ms Neuling has over 20 years of resources sector experience, including corporate finance, governance, and commercial strategy. This appointment builds on Core's Board and governance capabilities as the Company continues to execute its operational and development plans and pursue future growth opportunities at Finniss.

Mr Heath Hellewell retired from the Board on 31 July 2026 after nearly 12 years of service. Mr Hellewell was Chair of the Company's Nomination and Remuneration Committee since its establishment in December 2021. In addition, he provided considerable guidance and strategic direction on the development of Core's Mineral Resource and Ore Reserves to support the BP33 underground development, as well as its broader exploration portfolio. The Board thanks Mr Hellewell for his contribution to the Company over his long tenure.

Other disclosures

As at 30 September 2026, Core had the following capital structure

- 3,236,801,664 ordinary shares
- 32,912,688 unquoted performance rights
- 6,500,000 unquoted options
- 70,000,000 unquoted convertible notes

Core's Appendix 5B includes an amount of A$184k in item 6.1. The amount in item 6.1 represents director fees paid to entities nominated by the Company's directors.

The BP33 Mineral Resource Estimate was reported in Core Lithium's ASX announcement titled "Mineral Resource at BP33 increased to 89% Measured and Indicated" dated 16 October 2023. The BP33 MRE of 10.5Mt @ 1.53% Li_2O is comprised of 2.85Mt @ 1.44% Li_2O Measured MRE, 6.51Mt @ 1.55% Li_2O Indicated MRE and 1.14Mt @ 1.59% Li_2O Inferred MRE. Core confirms that it is not aware of any new information or data that materially affects the exploration results, exploration targets, Mineral Resource Estimate (MRE) and Ore Reserve Estimate (ORE) included in this announcement as cross referenced in the body of this announcement, and that all technical parameters and material assumptions underpinning the MRE, ORE and production target and forecast financial information derived from the production target continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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.

Webcast

The Company will host an accompanying webcast on **14 October 2026**, commencing at **8:30am (AWST) / 11:30am (AEST).**

To listen to the webcast presentation live, please click the link and register your details: Webcast Registration

A recording of the webcast will be available on the Company's website www.corelithium.com.au following the conclusion of the webcast.

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Tenements

Tenement number	Tenement name	Interest at the end of Quarter	Changes during the Quarter
South Australia			
EL 6038	Mt Freeling	0%	AXR
EL 6111	Yerelina	0%	AXR
Northern Territory			
EL 26848	Walanbanba	100%	None
EL 28029	White Range East	0%	AXR
EL 28136	Blueys	0%	AXR
EL 29580	Jervois East	0%	AXR
EL 29581	Jervois West	0%	AXR
EL 29698	Finniss	100%	None
EL 29699	Bynoe	100%	None
EL 30012	Bynoe	100%	None
EL 30015	Bynoe	100%	None
EL30897	Bynoe	100%	CHR
EL 31058	Barrow Creek	100%	None
EL 31126	Zola	100%	None
EL 31127	Ringwood	100%	None
EL 31139	Anningie West	100%	None
EL 31140	Anningie South	100%	None
EL 31145	Barrow Creek North	100%	None
EL 31146	Barrow Creek South	100%	None
EL 31271	Bynoe	100%	None
EL 31279	Sand Palms	100%	None
EL 31407	Shoobridge	0%	AXR – Lithium rights retained
EL 31886	Adelaide River	0%	AXR
EL 32205	Finniss Range	100%	None
EL 32392	Ivy	100%	None
EL 32396	Murray Creek	100%	None
EL 33932	Bloodwood	100%	None
EL 33933	West Dam	100%	None
EL 34075	Douglas	0%	AXR – Lithium rights retained

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Tenements(cont.)

Tenement number	Tenement name	Interest at the end of Quarter	Changes during the Quarter
Northern Territory			
EMP 28651	Observation Hill (Extractive Lease)	100%	None
ML 29912	Saffums	100%	None
ML 29914	Labelle	100%	None
ML 29985	Angers North	100%	None
ML 31654	Annie/Old Crusher	100%	None
ML 31726	Grants Mineral Lease	100%	None
ML 32074	Observation Hill (Ancillary Lease)	100%	None
ML 32278	Grants Dam (Ancillary Lease)	100%	None
ML 32346	BP33 Mineral Lease	100%	None
MLN16	Bynoe	100%	None
MLN813	Bilatos	100%	None
MLN1148	Centurian	100%	None

Note: “AXR” denotes tenements transferred to Axiant Resources Limited (ASX: AXR) as part of the spin-out of Core’s assets to Axiant and no longer form part of Core’s tenement holdings. Where applicable, Core has retained lithium rights as indicated in the tenement listing.

“CHR” denotes the Charger Metals NL (ASX:CHR) tenement acquired during the Quarter. The tenement now forms part of Core's tenement holdings and is included in the tenement listing above.

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

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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.

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Core Lithium Ltd	
ABN	**Quarter ended ("current quarter")**
80 146 287 809	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	7,734	7,734
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	(11,675)	(11,675)
	(d) staff costs	(5,313)	(5,313)
	(e) administration and corporate costs	(3,357)	(3,357)
	(f) royalties	(784)	(784)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2,226	2,226
1.5	Interest and other costs of finance paid	(133)	(133)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(11,302)**	**(11,302)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(3,753)	(3,753)
	(c) property, plant and equipment	(229)	(229)
	(d) exploration & evaluation	(2,832)	(2,832)
	(e) investments	-	-
	(f) other non-current assets - mine development	(50,535)	(50,535)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)	-	-
2.5	Other - Net (payments) for security bond	(36)	(36)
2.6	**Net cash from / (used in) investing activities**	**(57,385)**	**(57,385)**

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	97,903	97,903
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(11,082)	(11,082)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - payment of lease liabilities	(347)	(347)
3.10	**Net cash from / (used in) financing activities**	**86,474**	**86,474**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	181,827	181,827
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(11,302)	(11,302)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(57,385)	(57,385)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	86,474	86,474
4.5	Effect of movement in exchange rates on cash held	69	69
4.6	**Cash and cash equivalents at end of period**	**199,683**	**199,683**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	199,683	181,827
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**199,683**	**181,827**

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6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	184
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities Note: the term "facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	70,223	35,111
7.2	Credit standby arrangements	-	-
7.3	Other (convertible note)	99,824	99,824
7.4	**Total financing facilities**	**170,047**	**134,935**

7.5	**Unused financing facilities available at quarter end**	35,112

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

1. Core has issued 6-year convertible notes for A$99 million before costs (Convertible Note). Tranche 2 of the Convertible Notes was issued during the quarter and recognised in 7.3.
2. Core has a 4-year senior secured loan facility of A$71 million (Senior Debt). The Senior Debt is structured into two tranches and the drawdown of both tranches is at Core's discretion. Tranche 1 was drawn down during the quarter and recognised in 7.1. Tranche 2 remains undrawn and is recognised in 7.5.

See ASX announcement dated 18 March 2026 for a summary of key terms associated with the Convertible Notes and Senior Debt.

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(11,302)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,832)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(14,134)
8.4	Cash and cash equivalents at quarter end (item 4.6)	199,683
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	199,683
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**14.1**

Note: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations, and if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

For personal use only

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 14 October 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its Managing Director and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.