

**From:** s22 @corelithium.com.au>  
**Sent:** Thu, 23 Jul 2020 04:31:43 +0000  
**To:** s22 @industry.gov.au>;"s22  
@industry.gov.au>  
**Cc:** s22 @industry.gov.au>  
**Subject:** [WARNING : MESSAGE ENCRYPTED]RE: Applications for major project status  
[SEC=UNCLASSIFIED] (part 1)  
**Attachments:** 200723\_Letter applying for Major Project Status -Draft v 4\_post SB.docx, s22  
s22 2  
s22  
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, 1. State & Territory government  
engagment.docx, 1.191204 Community Benefits Plan.pdf, s22

Hi s22

Thank you for sending that though.

I think the below covers off on our concerns- in particular around some commercially sensitive contracts that will be included as supporting documents to the letter, so please treat these in the utmost confidence.

Please find attached the draft application (will send through in parts given the size of some of the supporting docs) for review & comment as previously discussed with s22 prior to formal submission of the application.

Let me know your thoughts. Please give me a call if you think there are any items that need to be discussed in further detail.

Thanks  
s22

Kind Regards,

s22

GROUP ACCOUNTANT

s22

s22 @corelithium.com.a

u

corelithium.com.au

ASX: CXO | ABN 80 146 287  
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s22

*5 pages removed under s22 of the FOI Act as irrelevant information*

s22

Minister for Industry, Science and Technology

PO Box 6022  
House of Representatives  
Parliament House  
Canberra ACT 2600

s22

@aph.gov.au

Dear Minister

I am writing to apply for Major Project Status for the Finnis Lithium Project.

Core Lithium is proposing to develop the Northern Territory's first lithium resource, and one of the highest-grade lithium projects nationally. The Finnis Lithium Project is located just south-west of Darwin Port (25km in a straight line), and has substantial infrastructure advantages: being close to grid power, gas and rail, and within easy trucking distance by sealed road to Darwin Port (Australia's nearest port to Asia). The company's development of the Finnis Lithium Project is initially centred on production of a high quality spodumene concentrate for export into a long-term growth lithium market. There are plans to expand on the current 7 year mine life and potential for downstream chemical processing and further significant investment in the Northern Territory.

Core Lithium have invested over \$25 million in the Finnis Lithium Project, with much of the exploration and project development work sourced from Northern Territory suppliers. Since 2017, Core Lithium has:

- discovered and defined the multiple lithium Mineral Resources and Ore Reserves;
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- received the Northern Territory's first lithium Mineral Lease;
- s47(1)(b)
- received approval of its Mine Management Plan (MMP) with the Department of Primary Industry and Resources (DPIR).

The high grade of the deposit, when coupled with the low capital and operating costs, results in a project with compelling economics capable of delivering significant stimulus to the Northern Territory's export-oriented economy.

Key project milestone planned timeline:

- Development activity & Planning - H2 2020
- Financial close - H1 2021
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### Company & project details

The Finnis Lithium project resides in Lithium Developments (Grants NT) Pty Ltd (ABN 70 622 047 232), a wholly owned subsidiary of Core Lithium Ltd (ABN: 80 146 287 809). Core Lithium is an Australian public company listed on the Australian Stock Exchange.

Each of Core Lithium's key personnel have prior resources sector experience and involvement successful mining projects at the Chief Executive Officer / Managing Director, Chief Financial Officer or Chief Operating Officer levels.

Core's April 2019 Definitive Feasibility Study highlighted production of 175,000tpa of high-quality lithium concentrate at a C1 Opex of US\$300/t and US\$50M Capex through simple DMS (gravity) processing of some of Australia's highest-grade lithium resources. Core's June 2020 Pre-Feasibility Study supports the viability of underground lithium mining and demonstrated a 7 year mine life backed by Ore Reserves. A whole of project feasibility study is planned to be released to market in the second half of the 2020 calendar year.

s47G(1)(a)

### Finnis Lithium Project

The Finnis Lithium Project is comprised of multiple lithium deposits. The current JORC defined Mineral Resource totals approximately 14.72 million tonnes (Mt) of lithium ore with JORC defined Ore Reserves of approximately 5.7Mt - including at the 'Grants' and 'BP33' being the two prospects that are the first planned deposits for mining using both open pit and underground mining methods. This Mineral

Reserve and Resource forms the basis of a 7 -10 year mine life. Further exploration drilling is planned for the wider Finnis Lithium area held by Core to further expand this Mineral Reserve Estimate (MRE).

In May 2019, Core Lithium announced that the Finnis Lithium Project has the potential to add to project revenues through sale of a fine lithium (FL) by-product of the concentrate process. With production potential of between 200K and 250K tpa at indicative prices of between USD55 and USD65 per tonne, FL sales have the potential to add revenues and contribute to project margin.

Core Lithium has made significant progress with the requisite approvals, having been granted the first lithium Mineral Lease (ML) in the NT for the Grants Project, ML 31726 and having received an Aboriginal Areas Protection Authority (AAPA) Authority Certificate covering its proposed activities. In April 2020, Core received approval of its Mine Management Plan from the Northern Territory Government. With project approvals now in place and an Ore Reserve base that supports a 7 year mine-life, Core's Finnis Lithium Project is positioned at the front of the line of new global lithium supply as EV manufacturing recovers post COVID-19.

### Economic benefits

#### Exports

Revenues from lithium sales are increase from \$604 million (from financial modelling based on April 2019 DFS) to well in excess of \$1 billion under a new mine life of 7 years, with 100% of sales expected to be through export into Asia and Europe.

#### Value adding

s47(1)(b)

#### Employment

s47(1)(b)

#### Region, Community & Indigenous engagement

Core is engaging currently and in the future with the local indigenous community and traditional owners through the following Strategies:

s47G(1)(a)

#### Differentiators

Key competitive advantages of the Finnis Lithium Project relative to our peers have been identified through peer analysis to be:

s47G(1)(a)

s47G(1)(a)

### Stakeholders

Core Lithium has been working with select specialist contractors to assist with the development of the Finnis Lithium Project. This includes Lucas Total Contract Solutions (Lucas TCS) for mining services, specialist underground mining contractor, OreWin for underground mine engineering support, SRK for geotechnical and Mineral Resource review, Primero for construction of the processing plant facility and Qube Bulk and Haulage for ore haulage and ship loading. Core Lithium has committed to maintaining the Finnis Lithium Project as a residential



project. This means that employees will be sourced locally and, where suitable, small contracts and contractors will be sourced locally. Ongoing stakeholder engagement is being undertaken as part of the mine approvals process within the NT through the current NT EPA process.

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s47(1)(b)

### Market

The market for lithium products has grown exponentially over the last decade. This fuelled a growth period for Lithium miners looking to capitalise on buoyant spodumene and lithium hydroxide and carbonate prices. Coordinating the timing and volume of supply with emerging demand is crucial to ensure optimum success in the lithium industry. The interim oversupply situation of 2019 caused by the simultaneous retraction of Chinese government incentives and rapid expansion of spodumene supply from Western Australia before China-based converters were able to process the product is a situation Core Lithium intends to avoid.

While the full implications of the current COVID-19 pandemic are yet to be seen there is a global consensus that despite the immediate economic impact on economic activity and the knock-on effect on lithium-ion battery demand, the long term fundamentals will prevail beyond the short term negative impacts of COVID-19. In the post COVID-19 world sustainable clean energy will still be a major catalyst, if not more than previously. For example, the unintended environmental benefits of the COVID-19 restrictions are already apparent and demonstrate the benefits and improvements in quality of life through less emissions. Consequently, it is likely that this should drive greater uptake of electric mobility options that will in turn drive lithium demand. Various sources substantiate this forecast including auto manufacturers who, through their development timelines and significant recent investment in the sector including VW and the SK Group of South Korea. In addition, the European Union recently announced US\$572 billion of funding for renewal technologies to act as a stimulus for future growth of demand in this space including electric vehicles. These views are supported by long-term forecasts from recent Roskill & Benchmark Minerals as illustrated by the Benchmark Minerals graph below.

s22

### Finance

Based on the Apr-19 DFS, the start-up capital requirements of the project are ~\$73 million s47G(1)(a)

s47G(1)(a)

s47G(1)(a)

s47G(1)(a) Core Lithium have applied for funding with the NT Government through the Local Jobs Fund.

s47G(1)(a)

### Major Projects Criteria

#### *Strategic significance*

As outlined above the Finnis Lithium Project has a start-up capital investment requirement of ~A\$73 million. It will also provide significant benefits to the NT economy through tax and royalties as well as significant employment opportunities as outlined above.

#### *Requirement for Australian Government approvals and/or other involvement*

Core Lithium note the requirement for involvement of the following Federal government agencies to successfully progress the Finnis Lithium Project:

s47G(1)(a)

*Sufficient Financial resources & Commercial viability*

s47(1)(b)

Furthermore Core Lithium released a Defined Feasibility Study in April 2019 and relevant documentation has been provided as supporting information to this letter. In June 2020, Core completed a Pre-Feasibility Study supporting an extended mine life alongside a significant upgrade in Mineral Resources and Ore Reserves. s47G(1)(a)

**Government & Community involvement to date**

Core Lithium has been granted the first lithium Mineral Lease (ML) in the NT for the Grants Project, ML 31726 and received an Aboriginal Areas Protection Authority (AAPA) Authority Certificate covering its proposed activities.

s47G(1)(a)

In April 2020, Core Lithium received approval of its Mine Management Plan (MMP) with the Department of Primary Industry and Resources (DPIR).

The process for attaining ministerial approval involves extensive public and government department consultation. Core Lithium's team has been particularly sensitive to this and has made efforts to ensure an inclusive and consultative process. Numerous community and stakeholder meetings have been planned for this public review process.

In addition to the above, Core Lithium made an application to the Northern Territory Local Jobs Fund in January 2020. Core is currently awaiting a final outcome of this application.

Core Lithium would welcome Major Project status as we believe it would significantly assist in engaging with federal government agencies to bring this project into production, stimulate economic activity in the Northern Territory and generate hundreds of jobs.

Yours sincerely

s22

Managing Director

Enc. Supporting information for the application:

- Government Engagement Summary
- Community Benefit Plan
- 2019 Annual Report
- Quarterly Activities & Cashflow Report (Sept-19, Dec-19 & Mar-20)
- December 2019 Half Year Financial Report
- Company Presentation- Mines & Money conference (Jun-20)
- CXO Executive Details Summary
- AAPA Authority Certificate
- Apr-19 DFS [ASX release]
- Finniss MMP approval (Apr-20) [ASX release]
- Latest Mineral Resource Upgrade (Jun-20) [ASX release]
- Latest Ore Reserve Upgrade & Underground mining PFS (Jun-20) [ASX release]
- Extension of EIA at Grants [ASX release]
- Transamine non-binding term sheet [PRIVATE & CONFIDENTIAL]
- Yahua Offtake agreement [PRIVATE & CONFIDENTIAL]
- s47(1)(b)
- Benchmark Lithium Forecast report - Q2 2020
- Economic Impact Assessment Report [based on Apr-19 DFS]



## Engagement with local government & Key community consultation

### Northern Territory approvals required:

- Core lodged a Notice of Intent for BP33 (ML32346) has been submitted to the NTEPA in April 2020 which was formally received by the department in July 2020. The company is currently undertaking a stakeholder engagement program through video conferencing to progress the submission.
- Approval of MMP for BP33 (Subject to approval of above)
- Environmental approvals for Carlton deposit (submission planned for H2 2020 due to planned timing in the current Mine Plan)
- Approval of MMP for Carlton

### Summary of Northern Territory Engagement:

To date mining approvals granted include:

- Notice of intent for Mineral lease 31726 (Grants Lithium Project) - completed & approved
- Environmental Impact statement for Grants Lithium Project - completed & approved
- Aboriginal Areas Protection Authority (AAPA) - granted
- Mineral lease Grant Project (ML31726) - granted
- Ancillary Mineral lease (ML32074) for Observation Hill Dam- granted
- Ancillary Mineral lease (ML32346) for BP 33 - granted
- Ancillary Mineral lease (ML32278) for C5 Dam - granted
- Mine Management Plan (MMP) for the Grant lithium Project was approved in April 2020 with the Department of Primary Industry and Resources (DPIR)

In addition to the above, Core Lithium made an application to the Northern Territory Local Jobs Fund in January 2020. Core is currently awaiting a final outcome of this application.

#### Contact:

s22 – CEO, Department of Trade, Business and Innovation

s22

[CEO.DTBI@nt.gov.au](mailto:CEO.DTBI@nt.gov.au)

### Federal Government approvals required:

Core Lithium note the requirement for involvement of the following Federal government agencies to successfully progress the Finnis Lithium Project:

s47G(1)(a)

Engagement with local government &  
Key community consultation

Summary of Federal Government Engagement:

s47G(1)(a)

Contact:

s22 - General Manager, Critical Minerals Facilitation Office

Department of Industry, Science, Energy and Resources

s22

s22 @industry.gov.au

Summary of Regional and Aboriginal Engagement:

Local engagement strategy in place as put forward in the Environmental Impact Statement as has been attached as a supporting document to the letter, which details the objective to maximise the benefits of the project to the community s47G(1)(a)

Belyuen is the closest community to the project areas, s47G(1)(a)

Two organisations function specifically as indigenous employment providers in these areas. Ironbark Aboriginal Corporation ('Ironbark') works out of Belyuen Shire office two days per week, seeking employment opportunities and placements for local residents. The Larrakia Development Corporation, based in Darwin, provides employment and business opportunities for the local Larrakia people via contractual or joint venture arrangements with local organisations.

s47G(1)(a)

Further, the three key contractors, anticipated to be the major Northern Territory employers for the Project, each have Indigenous Engagement strategies. Lucas TCS actively employs Indigenous personnel from local areas when performing remote works, and have employed many individuals from Indigenous communities and towns that have gone on to be long-term employees. Lucas TCS also look to engage with local Indigenous business, companies and groups where appropriate. Primero has committed, through its Indigenous Australians Policy, to specific strategies for assisted Indigenous people to increase access to employment. Qube also partners nationally with the Clontarf Foundation, to improve the education, discipline, life skills, self-esteem and employment opportunities for young Indigenous men.

*2 pages removed under s47(1)(b) of the FOI Act as exempt information*

**From:** s22 @corelithium.com.au>  
**Sent:** Thu, 23 Jul 2020 04:33:31 +0000  
**To:** s22 @industry.gov.au>; "s22  
@industry.gov.au>  
**Cc:** s22 @industry.gov.au>  
**Subject:** [WARNING : MESSAGE ENCRYPTED]RE: Applications for major project status  
[SEC=UNCLASSIFIED] (part 1)  
**Attachments:** s22

s22 , 4. 191120 KPMG Economic  
Impact Assessment report.pdf, s22 , 3B. AAPA Authority Certificate.pdf, s22  
2

Part 2

Kind Regards,

s22

GROUP ACCOUNTANT

s22

s22 @corelithium.com.a

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corelithium.com.au

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*7 pages removed under s22 of the FOI Act as irrelevant information*



*6 pages removed under s47E(d) of the FOI Act as exempt information*

**From:** @corelithium.com.au>  
**Sent:** Thu, 23 Jul 2020 04:34:17 +0000  
**To:** @industry.gov.au>,"  
@industry.gov.au>  
**Cc:** @industry.gov.au>  
**Subject:** PRIVATE & CONFIDENTIAL: Applications for major project status  
[SEC=UNCLASSIFIED] (part 1)  
**Attachments:** s47(1)(b)

Part 3- Please note the attached includes the confidential agreements previously discussed

Thanks

Kind Regards,

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s22

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s22

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**From:** s22 <[s22@corelithium.com.au](mailto:s22@corelithium.com.au)>  
**Date:** Thursday, 23 July 2020 at 4:07:50 pm  
**To:** s22 <[s22@industry.gov.au](mailto:s22@industry.gov.au)>  
**Cc:** s22 <[s22@corelithium.com.au](mailto:s22@corelithium.com.au)>  
**Subject:** Major Project Status application

Hi s22

I'm just helping to prepare the Major Project Status application and s22 has just requested that I send on a copy of our draft application for you and your team's review for your thoughts. This is concurrently with the team at the MPFA for an initial review and comment prior to our formal submission, but we also wanted to ensure this covered off on anything the CMFO think would be worthwhile including in the submission. The MPFA are looking to catch up for comments late next week, so if we can get feedback by then it would be greatly appreciated.

Attached is the letter with reference to the attachments, most of which are publicly available announcements, but please let me know if there are any particular items you would like to take a look at (or anything else that you feel would be worthwhile adding) and I will send them though (given their nature some are quite large documents).

Anything else I can provide please let me know, otherwise look forward to hearing your feedback on the draft.

Thanks

s22

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s47(1)(b)

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# s47(1)(b)

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s47G(1)(a)

### Major Projects Criteria

#### *Strategic significance*

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s47G(1)(a)

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Managing Director

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- s47(1)(b)
- Benchmark Lithium Forecast report - Q2 2020
- Economic Impact Assessment Report [based on Apr-19 DFS]



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**Cc:** s22 @industry.gov.au>  
**Subject:** RE: Applications for major project status (part 1) [SEC=OFFICIAL]  
**Attachments:** s22 f

Hi s22

Thanks for the update. No worries at all.

Just as FYI- one thing that has happened subsequent to our meeting, is that we received a non-binding indicative term sheet from the NT local jobs fund for a \$5m Concessional finance facility to help support a portion of the start-up capital requirements to stimulate jobs growth in the NT. I've attached our ASX announcement on this- just to give you some insight as things progress.

Thanks s22

Kind Regards,

s22

GROUP ACCOUNTANT

s22

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u

corelithium.com.au

ASX: CXO | ABN 80 146 287  
809

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s22

*10 pages removed under s22 of the FOI Act as irrelevant information*

**From:** s22 @corelithium.com.au>  
**Sent:** Thu, 17 Sep 2020 01:25:05 +0000  
**To:** s22 @industry.gov.au>  
**Cc:** s22 @corelithium.com.au>; "s22 @industry.gov.au>"  
**Subject:** RE: Request for information – Finniss Lithium Project - NT – MPFA  
[SEC=OFFICIAL]  
**Attachments:** s22 , 200916\_Major  
Projects Response\_SB.docx

s22

Hi

Please see our responses to the below queries in the attached word document.

Please let me know if there are any further questions on the information provided and look forward to discussing our next steps from here.

I have also attached our most recent annual report that was released on Monday (14<sup>th</sup> Sept) for inclusion with the submission.

Thanks

s22

Kind Regards,

s22

GROUP ACCOUNTANT

s22

@corelithium.com.a  
u  
corelithium.com.au

ASX: CXO | ABN 80 146 287  
809

*Warning: This email message is from Core Lithium Ltd and intended only for the addressee(s) and may contain information that is confidential, subject to legal or other professional privilege, or protected by copyright. If you have received this in error, please notify the sender by reply email and delete this email from your system. You are not permitted to use, reproduce or disclose the contents of this email. Virus scanning is the sole responsibility of the recipient.*

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s22

*3 pages removed under s22 of the FOI Act as irrelevant information*

*Proponent background*

1. Please outline the composition and brief details of the main shareholders from Core Lithium.

*Our top 20 shareholders are currently as follows:*

		NO. OF SHARES HELD	% HELD
1	Ya Hua International Investment and Development Co. Ltd	69,815,094	7.02%
2	Mining Value Fund Pty Ltd	28,811,170	2.90%
3	Tangshan Xinfeng (Hong Kong) Limited	21,739,130	2.19%
4	Hooks Enterprises Pty Ltd <Hoeksema Superfund A/C>	20,000,000	2.01%
5	Mr Leendert Hoeksema & Mrs Aaltje Hoeksema	17,000,000	1.71%
6	CS Third Nominees Pty Limited <HSBC Cust Nom Au Ltd 13 A/C>	14,289,525	1.44%
7	Mr Vaughan Thales Kent	8,554,223	0.86%
8	Citicorp Nominees Pty Limited	7,538,299	0.76%
9	CS Fourth Nominees Pty Limited <HSBC Cust Nom Au Ltd 11 A/C>	7,215,286	0.73%
10	WGS Pty Ltd	6,888,888	0.69%
11	Mrs Kim Louise Borg	6,367,534	0.64%
12	Mr Brett Robert Morgan	6,030,000	0.61%
13	Mr George Chien-Hsun Lu	6,013,500	0.60%
14	Thessa Pty Ltd <Thessa Family A/C>	6,000,000	0.60%
15	Nowak Investments Pty Ltd <Nowak S/F A/C>	5,979,680	0.60%
16	Gempart (NT) Pty Ltd	5,950,000	0.60%
17	Mrs Luigina Ivory	5,932,343	0.60%
18	Mr Damien James Cartwright & Mrs Adriana Cartwright <Cartwright Family A/C>	5,878,052	0.59%
19	Tarmo Investments Pty Ltd <Tjena Super Fund A/C>	5,821,728	0.59%
20	Eighteen Speed Overdrive Pty Ltd <The Galaxy Supernova SF A/C>	5,538,093	0.56%
<b>Top 20 shareholders as a 21 August 2020</b>		<b>261,362,545</b>	<b>26.30%</b>
<b>Total ordinary shares on issue</b>		<b>994,330,321</b>	<b>100.00%</b>

*Ya Hua International Investment and Development Co. Ltd is related to Core's binding offtake partner Szechuan Yahua.*

2. Current cash reserves and debt levels

s47G(1)(a)

*Project operations*

3. Please confirm that you intend to transport the lithium concentrate to the Darwin Port by sealed public road for overseas export.

*Yes, we confirm this is the intension - our traffic study was approved through NT EIS Process.*

4. Please specify the main target countries for the Project's lithium concentrate exports within Asia and Europe, and confirm whether any product will be sold domestically?

*Currently almost all lithium concentrate exported from Australia is sent to China for processing. s47G(1)(a)*

5. Please provide additional information on the location and extent of infrastructure developments and/or direct upgrades expected from the Project (e.g. rail, road and communications).

- o What is the progress of these discussions with Regulators, and who will fund these upgrades?

*Currently Core to fund all infrastructure required to bring the project into production. s47G(1)(a)*

- o Would these upgrades have spill-over benefits to broader communities or industries?

*Infrastructure scoped to bring the project into production has been considered a project cost (CAPEX requirement). At this time the proposed infrastructure would have limited spill-over benefits to broader communities or industries.*

6. Please detail whether other utilities are required for the project (e.g. chemicals, water and power) and how these will be supplied?

*s47G(1)(a)*

7. Please expand on the benefits of innovative technologies or environmentally conscious processes that the Project may utilise to value add to Australian resources *s47G(1)(a)*

*DMS processing is much more energy efficient, and have a lower carbon footprint, than other Australian lithium projects s47G(1)(a)*

*s47G(1)(a)*

*s47G(1)(a)*

- o Additionally, please advise whether the processing plant development at Grants (within ML 31726) would have capacity in the future to service the processing requirements for broader industry resources projects?

*s47G(1)(a)*



s47G(1)(a)

8. Please provide information regarding the impacts of COVID-19 on project development and operations.

s22

#### Global EV Markets

As registrations of petrol and diesel cars in Europe fell one-third year-on-year in June 2020, EV sales were up almost two-thirds over the same period. In the UK, sales of new electric cars doubled in August despite the overall car market declining 5 per cent, according to official figures.

Average electric vehicle shares increased from about 3.4% in 2019 to 7.8% in the first half of 2020. In April, electric vehicles in Europe accounted for 11% of all new vehicle registrations and, in May and June, still hovered around 8%.

The EV industry's brighter outlook can be attributed partly to the strong European market, which was buoyed by the arrival of cheaper models, coinciding with increased subsidies as part of pandemic rescue packages. A strong push for electric vehicles also comes from the mandatory EU CO2 targets for manufacturers.

European countries have started making a green recovery out of the crisis, pushing EVs instead of the internal combustion engine market generally. Berlin announced a €130bn stimulus package in June, which included a €6,000 subsidy for EVs and a temporary VAT cut. In France, an €8bn plan to revive the country's motor industry announced in May included incentives for buying EVs.

Some 414,000 EVs were sold in Europe in the first six months of 2020, up 57 per cent from the same period last year, according to EV-Volumes — the first time sales in Europe outstripped those in China in at least five years.

# s22(1)(a)(ii)

In China, where the electric vehicle share was higher than in Europe throughout 2019, sales have slightly decreased to around 4.2% during the first half of 2020. An underlying reason might be the reduction in purchase premiums for electric vehicles in China.

In China, electric vehicle penetration is likely to remain stable or increase throughout the rest of the year, partially due to purchase premiums being extended to 2022 as part of the financial remedies to the vehicle industry in response to COVID-19. Moreover, the Chinese government is transitioning to a stronger focus on its new energy vehicle manufacturing mandate, with strengthened targets for vehicle manufacturers set for 2021 to 2023, plus a number of regional incentive programs.

Meanwhile, the United States is at risk of falling behind Europe and China in terms of electric vehicles uptake. Even if scrappage schemes and electric vehicle tax credits are revived after the upcoming national elections in November, it likely will take several months for the policy decisions to show an effect on actual electric vehicle sales.

## **NT Operations**

From an operations perspective, the market conditions have had no immediate impact apart from delay of FID. However, the ability to attract specialist personnel is expected to be impacted by border closures & the responses to COVID that individual jurisdictions have enacted. The NT government has elected to cease the \$15,000 relocation support program that had been running for the last 2 years, reversing a spending decision in response to COVID.

*Project finance*

9. Please provide further evidence to support the peer analysis claims outlined in the “Differentiators Section” (i.e. comparison of the commercial viability of the Project against competitors).

- Lower start-up capital expenditure  
**s47G(1)(a)**

Vicinity to the suburbs of the suburbs of Darwin (less than 1-hour drive) and Darwin Port - Australia’s closest port to Asia. This avoids the need to build air strip, haul-roads and mine camp as the workforce can drive to and from the suburbs of Darwin and local communities

- Lower transport and other operating costs  
Refer comment in point 1 above.
- Lower levels of technical risk and therefore for an overly complex processing flowsheet (i.e. no flotation required)  
Refer comment in point 1 above.
- Lithium concentrate of higher quality, with lower iron content  
A number of phases of metallurgical test work by Australian leading metallurgical test work facilities (NAGROM) under the supervision experienced lithium processing metallurgists and engineers have confirmed lower iron content relative to many other WA lithium peers.
- Higher margin  
Driven by projects location and DMS processing without the need for flotation. Refer comment in point 1 above.
- Shorter payback period  
**s47G(1)(a)**  
Refer comment in point 1 above.

10. Please describe briefly the planned financing structure for the **s47G(1)(a)** start-up capital requirements for the project (e.g. composition and sources of debt/equity).  
**s47G(1)(a)**

11. Please include a succinct breakdown of the capital cost requirements totalling A\$73 million (i.e. across site infrastructure, mobilisation and pre-strip mining activities).

s47G(1)(a)

12. Please provide an update on your funding discussions with the federal Government funding agencies including the NAIF, EFA and the CEFC.

o s47G(1)(a)

Core Lithium completed a DFS in Apr-19 with a mine life of 3.5 years. s47(1)(b)

Core Lithium invested an additional \$4 million into the project and extended mine life to between 7 and 10 years on the back of a Pre-feasibility Study (PFS), furthermore Core Lithium secured its first European offtake with Swiss-based Transamine Trading. The PFS is being converted to DFS s47(1)(b)

13. Please confirm and provide any further updates to s47(1)(b)

The above are correct with no further changes at this time.

14. Please advise on any updates to discussions s47G(1)(a)

s47G(1)(a)

15. Please advise your progress towards the “whole of project feasibility study” anticipated for H2, 2020. s47G(1)(a)

Core has completed a Feasibility Study on the lithium concentrate plant and is currently undertaking optimisation work to update that feasibility study Q1 2021 ahead of FID on the concentrate Project mid-2021 (see ASX release 31 August 20).

s47(1)(b)

### *Approvals*

16. Please confirm whether there are any further NT Government requirements to commence site activities, following the grant of ML 31726 and approval of Mine Management Plan in April 2020.

We have submitted a Notice of Intent to mine the second BP33 orebody s47G(1)(a)

However, there are no other Key Approvals outside of the current ML & MMP required for commencement given the current mining schedule & timeline.

17. Please confirm whether Native Title determination exists on any part of the Project area.

A Native Title claim over Finnis Lithium Project has been submitted (Federal Court of Australia No. NTD11/2020). The claim has failed the registration test.

18. Please provide the expected timelines and any updates for approvals to access the Port of Darwin, following the Heads of Agreement signed in March 2017.

Expected approval H2 2020 based on current negotiations.

19. Please advise the status of any outstanding Commonwealth or NT Government approvals (if applicable) and/or negotiations (not mentioned above)?

No further approvals outside of those mentioned above for commencement of the project.

### *Community*

20. Please advise on the general feedback gathered from community, business and other stakeholder consultation. Was broad support for the Project identified? Any concerns of note? We acknowledge and appreciate record of your Community Benefits Plan.

Overall, there is broad support for the project. A recent broad community/ stakeholder engagement process has been undertaken as s47G(1)(a) (completed in August 2020).

**From:** s22 @ga.gov.au>  
**Sent:** Thu, 27 Aug 2020 11:14:24 +0000  
**To:** s22 @industry.gov.au>  
**Cc:** s22 @ga.gov.au>; s22 @ga.gov.au>; s22 @industry.gov.au>; s22 @ga.gov.au>; s22 @ga.gov.au>  
**Subject:** RE: Major Project Status - Consultation with Geoscience Australia  
[SEC=OFFICIAL:Sensitive]  
**Attachments:** s47G(1)(a) GA  
comments on Finiss lithium application to the MPFA.pdf

Dear s22

Please find attached our comments on the applications for Major Project Status for the s22 and the Finniss Lithium, Project. s22

Please let us know if you require any assistance or if anything is unclear. I will be away next week but s22 will be Acting for me and our commodity specialists are happy to help.

Regards,

s22 | **Director (A/g): Mineral Resources Advice and Promotion**  
Advice, Investment Attraction and Analysis Branch  
Minerals, Energy and Groundwater Division  
t s22 [www.ga.gov.au](http://www.ga.gov.au)



s22





Major Projects Facilitation Office  
Northern Australia and Major Projects  
Department of Industry, Science, Energy and Resources

27 August 2020

Attn: s22

## Consultation: Application for Major Project Status for the Finniss Lithium Project (Core Lithium Ltd)

Thank you for the opportunity to provide comment on the application to the Major Projects Facilitation Agency (MPFA) by Core Lithium Ltd for Major Project status. Geoscience Australia has studied the material supplied, drawn on our own data holdings and industry knowledge, and made comparisons with similar projects as well as world and Australian lithium resources.

### Geology and mineralisation

The Finniss lithium project is located in the Central Domain of the Pine Creek Orogen of northern Australia, and is hosted within multiple pegmatite bodies forming part of the Bynoe pegmatite field. Mineralisation is typically hosted within the lithium-bearing mineral spodumene within the pegmatites. Such pegmatites often occur together in swarms, providing multiple ore bodies within one district. This is also the case for the Finniss project, with the Bynoe pegmatite field (15 km x 70 km in size), hosting the Grants lithium deposit and five other current Core prospects—BP33, Carlton, Sandras, Hang Gong and Lees-Booths deposits—stretching over ~25 km. The Bynoe pegmatites, like other lithium pegmatite deposits in Australia, have had a long history of exploration and mining, commencing in the late 1800s largely for tin and tantalum.

### Resources

The Grants deposit is estimated to host 13.4 kt of lithium in the Economic Demonstrated Category (EDR), which comprises 0.26% of the national total (Table 1). The Grants EDR comprises ~12.1 kt of lithium Ore Reserves reported in compliance with the Joint Ore Reserves Committee (JORC) Code (2012). The Inferred Resource comprises a larger percentage of the national total (Table 1).

Reported grades for the Grants deposit are 1.48% lithium oxide ( $\text{Li}_2\text{O}$ ), towards the upper end of grades at Australian lithium pegmatite deposits (1 to 1.6 wt%  $\text{Li}_2\text{O}$ ; Table 2), with the exception of the higher grade Greenbushes deposit in Western Australia (2+%  $\text{Li}_2\text{O}$ ). Although the critical metals tantalum (and niobium) are commonly present within Australian Li-bearing pegmatites (Table 2), and tantalum has been previously produced from the region, concentrations have not been reported for the Finniss deposits. For comparison, Table 2 shows the tonnage and grade of a number of pegmatite lithium deposits in Western Australia compared to the Grants deposit (Finniss Project). Lithium resources at Finniss form less than 1% of Australia's economically demonstrated resources of the metal, reflecting the dominance and greater size of Western Australian deposits.

**Table 1. Mineral Resources for the Finniss lithium project and comparisons to world and Australian estimates at the Finniss lithium project, Northern Territory**

Lithium	EDR		Inferred		Production 2019
	kt Li	% Aust	kt Li	% Aust	kt Li
World	19 182		-		80
Australia	4982		1493		45
<b>Applicant's Project</b>					
Grants	13.4	0.26%	6.5	0.44%	
BP33	4.1	0.08%	11.0	0.74%	
Carlton			4.8	0.32%	
Sandras			6.0	0.40%	
Hang Gong			7.9	0.53%	
Lees-Booth			4.7	0.32%	
<b>Finniss Lithium Total</b>	<b>17.4</b>	<b>0.35%</b>	<b>40.9</b>	<b>2.7%</b>	<b>~4.9 planned production</b>

Abbreviations: EDR – Economic Demonstrated Resources; kt Li – thousand tonnes of lithium content.

Company data sourced from Core Lithium Ltd ASX announcement 15 June 2020.

Australian data sourced from Geoscience Australia database and current to June 2020.

Australian production figures sourced from Geological Survey of Western Australia, reported as concentrates and converted to Li assuming 6% Li<sub>2</sub>O content.

World data sourced from the United States Geological Survey (Mineral Commodity Summaries 2020), modified for Australian data.

**Table 2. Mineral Resources at Grants (Finniss Project) in comparison to other active lithium projects in Australia.**

Commodity	Deposit					
	Earl Grey	Grants	Kathleen Valley	Mount Cattlin	Pilgangoora	Wodgina
Li <sub>2</sub> O (%)	1.5	<b>1.48</b>	1.4	1.29	1.27	1.17
Ta <sub>2</sub> O <sub>5</sub> (ppm)	50	<b>NR</b>	130	157	116	160
Ore (Mt)	189	<b>2.89</b>	156	14.6	223.2	259.2
Status	PFS	<b>DFS</b>	PFS	Mine	Mine	Mine (C&M)

Abbreviations: Li<sub>2</sub>O – lithium oxide; Ta<sub>2</sub>O<sub>5</sub> – tantalum pentoxide; Mt – million tonnes of Li<sub>2</sub>O in all resource categories; DFS – definitive feasibility study; PFS – pre-feasibility study; NR – not reported; Mine – operating mine; C&M = mine currently not producing and on care and maintenance.

Company data sourced from Geoscience Australia's mineral resources database.

## Finniss technical study and planned production

Core completed a Definitive Feasibility Study (DFS) in the first half of 2019 focussing on the Grants and BP33 orebodies. The DFS showed that economics were favourable for an open-pit operation, producing up to 180 kilotonnes per annum (ktpa) of high-quality lithium concentrate, with operating costs of US\$300 per tonne of concentrate (broadly similar to other Australian deposits). At the time of the DFS, Core had a 3.5-year mine life (40 months) based on a total Ore Reserve estimated (calculated for Grants and BP33) of 2.2 million tonnes (Mt) at 1.4% Li<sub>2</sub>O (32.3 kt of contained Li<sub>2</sub>O).

Core has since released updated Ore Reserve estimates (June 2020) of 5.7 Mt at 1.3% Li<sub>2</sub>O for both open-cut (Grants deposit) and underground (BP33 and Carlton orebodies) mining. Core have indicated that underground mining methods will most likely be utilised for the BP33, Carlton, Hang Gang and Booths/Lees deposits. Core have undertaken a pre-feasibility study (PFS) into underground mining at the Finniss Project and are developing an updated DFS looking at an increased mine life of 7-10 years from both open-pit and underground mining.

## Brief outlook for lithium

The lithium price has been depressed over the last two years, due to over-supply, slower than expected growth in lithium demand and also influences from changes in subsidies for electrical vehicles in China. The response by Australian lithium-producing mines has been varied, ranging from minimal disruption through to decreased or even ceased production (mines on care and maintenance). It has also resulted in delays and postponements in planned production upgrades and to operating or planned downstream lithium hydroxide plants. Long-term outlooks for lithium are generally favourable driven by expected demand for batteries.

## Diversification of supply

The Finniss lithium project, once producing, will represent the first Australian production of lithium outside of Western Australia. It will also be the first lithium pegmatite deposit in Australia in post-Archean aged rocks. Core currently have offtake agreements with Yahua (Sichuan Yahua Industrial Group Co Ltd, China; 75 ktpa), Transamine Trading (private commodities trader based in Switzerland; 50 ktpa) and Xinfeng (Tangshan Xinfeng Lithium Industry Co Ltd, China; 20–30 ktpa – non-binding MOU at present), which comprise over 80% of Core's targeted annual production of 175 ktpa lithium concentrates. Both Yahua and Xinfeng have offtake agreements with other Australia lithium producers. The Finniss Project includes the first European off-take partner for lithium in Australia. Offtake partners for current operating lithium mines are dominantly Chinese but include Korean, US and South American companies.

## Ownership of other assets

Core have a number of other assets within Australia, including copper, lead and zinc (Northern Territory and South Australia), gold (Northern Territory) and uranium (South Australia) in various stages of exploration, with only the Napperby uranium project having an estimated Mineral Resource.

## Advice

Geoscience Australia notes the importance of diversifying global critical minerals supplies, with lithium being of key interest to Australia and many trading partners. While the Grants lithium resource is not as large as other lithium deposits, the deposit will be the first to be mined outside of Western Australia and includes a European offtake partner, diversifying the lithium supply market.

Geoscience Australia is not aware of any matters related to this application for Major Project Status that would exclude it from consideration, and therefore has *no objections* if the MPFA wishes to recommend this project to the Minister for Major Project status.

Regards

s22, Director (A/g): Mineral Resources Advice and Promotions  
Advice, Investment Attraction and Analysis Branch  
Minerals, Energy and Groundwater Division  
Geoscience Australia

s22

OFFICIAL

---

**From:** s22 @niaa.gov.au  
**Sent:** Monday, 2 November 2020 10:25 PM  
**To:** s22  
**Cc:** s22

**Subject:** RE: Major Project Status - Consultation with the National Indigenous Australians Agency  
[SEC=OFFICIAL]

**OFFICIAL**

**OFFICIAL**

Dear s22

Thank you for the opportunity to provide comment on the applications for Major Project Status from s22

and Core Lithium for its Finnis Lithium Project. I understand you are seeking comments from relevant Commonwealth and state/territory government agencies to help me prepare a recommendation to the Minister.

**a) Whether your agency supports this project in principle or has any specific concerns with this project;**

- NIAA works across all levels of Government and in collaboration with the private sector to increase Aboriginal participation in industry infrastructure projects. NIAA does not have a specific view on the merits of the s22 and Finnis Lithium Project. NIAA has been working with Northern Territory Government on the Five Mines Project (which includes the Mount Peake Project) to map the business and workforce opportunities, the current capability and capacity within the local region with a focus on Indigenous business capability and to determine gaps within the region in terms of skills, especially for the engagement of local Indigenous people in the individual projects.
- We have not been made aware of any specific objections from Traditional owners or the wider community to the projects. NIAA is aware that the mining sector has Indigenous employment strategies and Indigenous targets; the NIAA continue to work with industry and agencies to ensure that local people are job-ready to participate in the projects.

- We would welcome meeting with the proponents to discuss their employment needs and how NIAA can assist.

**b) Any potential approvals necessary for this project, given the information available regarding the location of proposed activities and operational plans, as well as any known or potential risks;**

- We are aware that the majority of current and future mining activity in the Northern Territory occurs on Aboriginal Land. NIAA is exploring ways to support greater Indigenous-led economic activity on native title land through leasehold arrangements.
- Land rights, including native title, have made a significant contribution to achieving economic, social and cultural outcomes and ensuring sustainable intergenerational benefits for Indigenous communities.
- Although many communities have benefited from native title arrangements, NIAA recognises the difficulties communities can face when attempting to use their land for commercial gain. Indigenous Land Use Agreements (ILUAs) and other Native Title Agreements are a mechanism by which native title holders can negotiate economic outcomes in return for the use of traditional land and waters. ILUAs provide a range of social and economic benefits for communities.

•s22

- We are also aware that Finniss Lithium Project is proposed on NT crown land. However, we understand that Traditional Owners legal representatives may have written to the company on behalf of Traditional Owners notifying them of the potential that a native title claim could be filed and would welcome the opportunity to negotiate a comprehensive agreement for future operations of the Cox Peninsula.

**c) Any advice on alignment with policy objectives that you may be aware of or broader policy issues that may impact the project.**

- The Australian Government has implemented an Indigenous Business Sector Strategy that forms a 10-year roadmap to help Indigenous entrepreneurs access vital business and financial support. [Link](#)
- Greater opportunities and economic participation, more Indigenous-owned businesses and higher employment levels lead to better outcomes for Indigenous Australians in a range of areas, from health and education to safer communities, less insecurity and greater political participation.

For background. The National Indigenous Australians Agency (NIAA) is committed to improving the lives of all Aboriginal and Torres Strait Islander peoples. We liaise closely with State and Territory governments, Indigenous peak bodies, stakeholders and service providers to ensure that Indigenous programs and services are delivering for Aboriginal and Torres Strait Islander peoples as intended. NIAA is working to improve Indigenous Australians' economic prosperity by creating opportunities for greater access to, and participation in the NT economy.

Thank you for the opportunity to comment. If you require more information please contact s22  
, Advisor Strategic Projects on s22

Kind regards

s22

Branch Manager NT Strategy and Policy  
Central Group, National Indigenous Australians Agency  
p. s22 @niaa.gov.au  
Jacana House, 39-41 Woods Street Darwin NT 0800  
Charles Perkins House 16 Bowes Place Phillip ACT 2606 | GPO Box 2191 Canberra 2601  
w. [niaa.gov.au](http://niaa.gov.au) w. [indigenous.gov.au](http://indigenous.gov.au)

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s22



OFFICIAL

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**From:** s22 @austrade.gov.au s22 @austrade.gov.au]  
**Sent:** Monday, 14 September 2020 9:49 AM  
**To:** s22  
**Cc:** s22  
**Subject:** FW: Major Project Status - Consultation with Austrade [SEC=OFFICIAL]

OFFICIAL

Hi s22

We support in principle the listing of these three projects for **Major Project Status**, each of which are featured in our organisation's soon to be published Critical Minerals Prospectus.

Thanks  
s22

**Manager, Mining & Resources – Centre of Excellence  
Australian Trade & Investment Commission (Austrade)**

Level 16/307 Queen St,  
Brisbane City QLD 4000

T s22  
s22 @austrade.gov.au | [www.austrade.gov.au](http://www.austrade.gov.au)

---

s22

**From:** s22 @homeaffairs.gov.au>  
**Sent:** Wed, 16 Dec 2020 22:20:14 +0000  
**To:** s22 @industry.gov.au>  
**Cc:** s22 @industry.gov.au>; "s22 @homeaffairs.gov.au>;"s22 @homeaffairs.gov.au>; "s22 @homeaffairs.gov.au>  
s22 @homeaffairs.gov.au>;"s22 @homeaffairs.gov.au>  
**Subject:** RE: Input from the Critical Infrastructure Centre - Finniss Lithium Project - MPFA  
[SEC=OFFICIAL]

**OFFICIAL**

Thank you very much for your email and the information provided.

s22

s33(a)

As the project concerns lithium mining, I would recommend further discussion with the Critical Minerals Facilitation Office (CMFO) in relation to the queries detailed in your email. In this case I believe CMFO would be best placed to provide comment as the project relates to their area of expertise. I would also be happy to assist in facilitating contact between the Major Projects Facilitation Agency and other national security stakeholders (e.g. Defence) in relation to the project, should you feel that this would be beneficial.

Please also let me know if I can help in any other way.

Many thanks.

Kind regards,

s22

s22

Assistant Director | Risk (Energy and Water)

Critical Infrastructure Centre | Department of Home Affairs

s22 [@homeaffairs.gov.au](mailto:s22@homeaffairs.gov.au)



Australian Government  
Department of Home Affairs



CRITICAL  
INFRASTRUCTURE  
CENTRE

1300 27 25 24  
[enquiries@cicentre.gov.au](mailto:enquiries@cicentre.gov.au)  
[www.cicentre.gov.au](http://www.cicentre.gov.au)

The Department of Home Affairs and the Australian Border Force acknowledges the Traditional Custodians throughout Australia and their continuing connection to land, sea and community. We pay respect to all Aboriginal and Torres Strait Islander peoples, their cultures and to their elders past and present.



---

**From:** s22 [@TREASURY.GOV.AU](mailto:@TREASURY.GOV.AU)  
**Sent:** Thursday, 3 September 2020 10:42 AM  
**To:** s22 [@industry.gov.au](mailto:@industry.gov.au)>  
**Cc:** s22 [@TREASURY.GOV.AU](mailto:@TREASURY.GOV.AU)>  
**Subject:** RE: Major Project Status - Consultation with Treasury [SEC=OFFICIAL]

**OFFICIAL**

Hi s22

I've had a good look at the three cases s22 and the **Finniss Lithium Project**, and haven't found any information to indicate that Treasury would have any issue with these projects being approved for Major Project Status.

For your awareness and I'm sure you already know, however, it should be noted that should foreign investment be directed to any of the projects, such investment may need to come in for FIRB approval. On such occasions, our focus would be on the Applicant (the provider of the investment) rather than the recipient (in this case the Project), although we do give consideration to the nature of the entity the investor will be investing in. Overall our assessment will be made on the Applicant.

Happy to discuss anytime

Thanks

s22

Foreign Investment Division | Corporate and Foreign Investment Group  
The Treasury, Langton Crescent, Parkes, ACT 2600  
Ph. s22 [@treasury.gov.au](mailto:@treasury.gov.au)

*The Treasury acknowledges the traditional owners of country throughout Australia, and their continuing connection to land, water and community. We pay our respects to them and their cultures and to elders past, present and future.*

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