

Core Lithium managing director Stephen Biggins said: "The global mineral resource for the Finnis Project has increased rapidly from 1.8 million tonnes at the start of 2018 to 8.85 million tonnes at present.

"Core's management is of the view that the global mineral is likely to grow even further over the coming weeks.

"These new mineral resources have the potential to add substantial upside to the Finnis Lithium Project, in addition to the lithium mineral resources already defined."

The results of the updated mineral resource estimate are shown in the table below:

The spodumene pegmatite at Carlton is defined at surface by a shallow, 200-metre-long and 15 to 20-metre-wide pit, which was mined historically for tin and tantalum.

The regular shape of the existing pit is consistent with the downhole drilling, but the body is much longer and closer to 300 metres long as defined by Core's recent drilling.

An upgraded mineral resource for the project is expected in the coming weeks as the mineral resource at Hang Gong and a new mineral resource estimate at Lees-Booth Link is made.

READ: Core Lithium discovers new spodumene pegmatite body adjacent to Carlton lithium resource

Recent diamond core drillhole NMRD003 also intersected a second pegmatite

to the west of the main pegmatite body at Carlton, with best intersections including 26 metres at 1.33% lithium oxide from 196.7 metres, including 5.7 metres at 2.07% from 197.4 metres.

The concealed extent of this western pegmatite highlights the possibility of other concealed pegmatites close to the identified main body at Carlton and will be a target for future drilling in quarter-two 2019.

READ: Core Lithium results underpin potential resource growth at Finniss Lithium Project

Core is undertaking a definitive feasibility study for the development of a spodumene concentrate operation at the Finniss Project and is aiming to build on strong financial outcomes highlighted in the pre-feasibility study.

The company is targeting the beginning of mining and construction in quarter-three 2019 and to ramp up commercial scale production of high-quality spodumene concentrate in early 2020, subject to financing regulatory approvals.

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