

Core Lithium Ltd

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Core Lithium extends closing date of oversubscribed SPP following strong investor demand

Core Lithium Ltd (ASX:CXO) has received strong support above the originally targeted \$2 million for its share purchase plan (SPP) to eligible shareholders.

Due to the strong demand for the SPP, Core will allow shareholders to participate up to until Monday June 24 and is considering increasing the amount raised to minimise scaling back of the SPP as Core progresses towards development of the Grants Project.

READ: Core Lithium crosses a major milestone towards becoming Australia's next lithium producer

Accordingly, the issue of new share under the SPP timetable will change from Wednesday June 26 2019 to Thursday June 27 2019.

Core managing director Stephen Biggins said: "We are very pleased with the strong support from shareholders in the SPP as recognition of the value to come from the recently announced non-dilutive finance from the \$8.1 million royalty investment by LRC, as Core moves forward towards the Final Investment Decision for the Finnis Lithium project and focus on increasing its mineral resource base."

READ: Core Lithium to receive \$8.1 million for 2.5% royalty at Finnis

The non-dilutive finance received from the sale of the royalty, alongside the proceeds from the SPP, will be used to progress the Finnis Project towards development and near-term resource exploration, growth and conversion drilling focused on further improving the production profile and extending the life of Finnis.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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Price: 0.039

Market Cap: \$30.82 m

1 Year Share Price Graph



Share Information

Code: CXO

Listing: ASX

52 week High Low
0.065 0.035

Sector: Mining

Website: www.coreexploration.com.au

Company Synopsis:

Core Lithium Ltd (ASX:CXO) is an emerging lithium developer.

action@proactiveinvestors.com.au

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