

Core Lithium Ltd

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Core Lithium sees opportunity in EU's giant US\$572 billion green stimulus plan

Core Lithium Ltd (ASX:CXO) has welcomed the EU's most ambitious climate change plan to date to pour more than 500 billion euros (US\$572 billion) into everything from electric cars to renewable energy and agriculture.

This is part of an unprecedented economic rescue plan and seven-year budget for the region worth 1.8 trillion euros (US\$2 trillion) announced after a marathon five-day summit of the heads of governments in Brussels.

Core part of EU's sustainable battery industry

It is worth noting that Core Lithium was recently accepted as a member of the European Battery Alliance (EBA250), an organisation committed to driving a competitive and sustainable battery industry in Europe by 2025.

Core's acceptance into the EBA250 follows the company's recent signing of a nonbinding offtake term sheet (MOU) with Geneva-based Transamine Trading for the supply of 50,000 tonnes of lithium-rich spodumene concentrate a year for five years from its Finnis Lithium Project in the Northern Territory.

This MOU is in addition to Core's existing binding offtake agreement with Yahua for 75,000 tonnes per annum.

Combating climate change

Almost a third of the US\$2 trillion European economic rescue plan is earmarked for climate action, offering the bloc's 27 nations a chance to develop clean energy resources, stimulate the market for emissions-free cars, invest in budding technologies, and promote energy efficiency.

The plan is part of Europe's bid to become the world's first climate-neutral continent by 2050, putting it ahead of other major emitters such as the US, China, and India in the global fight against climate change.

German environment minister Svenja Schulze said: "Never before, has so much of an EU budget been allocated to combating climate change.

"The commitments to climate action and environmental protection are important and necessary, but the distribution of funds must reflect that."

Price: 0.044

Market Cap: \$43.75 m

1 Year Share Price Graph



Share Information

Code: CXO

Listing: ASX

52 week High Low
0.06 0.013

Sector: Battery Metals

Website: www.coreexploration.com.au

Company Synopsis:

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

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