

# Core Exploration Ltd (ASX:CXO) and Yahua Extend Placement and Offtake Agreement

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Adelaide, Australia (ABN Newswire) - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or "Company") announced on 29 August 2017 that it had entered into a binding Subscription Agreement and Framework Agreement with Ya Hua International Investment and Development Co. Ltd ("Yahua") which is wholly owned by Sichuan Yahua Industrial Group Co. Ltd, one of China's leading lithium producers, for a two tranche placement of \$2 million to Yahua ("Placement"). The Framework Agreement forms a strategic alliance between Yahua and Core and provides for the negotiation of an offtake and cooperation agreement.

Tranche 1 of the placement (A\$1 million at 6 cents per share) was completed immediately, while the second A\$1 million tranche (also at 6 cents per share) remains subject to Chinese regulatory approval. Both tranche 2 of the placement and the Framework Agreement were subject to a sunset date of 31 October 2017.

In order to give Core and Yahua additional time to finalise documentation and secure relevant approvals, the parties have agreed to a short time extension of the sunset date to 30 November 2017.

Yahua and Core have agreed to negotiate in good faith to establish binding co-operation and offtake agreements, which will provide for Yahua to acquire DSO lithium production from Core's exploration licence EL 29698 which is part of the Finniss Lithium Project.

The Company remains focused on progressing the high grade Grants lithium deposit (one deposit within contained within the broader Finniss Lithium Project) into production as soon as possible, through the establishment of a DSO operation. In this regard, the Company has recently applied for a Mineral Lease over the Grants deposit (refer ASX announcement dated 19 October 2017).

About Sichuan Yahua Industrial Group Co. Ltd

Sichuan Yahua Industrial Group Co. Ltd. One of China's leading lithium producers and is an Ashare listed company on the Shenzhen-stock exchange in China, with a market capitalisation of over RMB 13 billion (A\$2.2 billion).

To view figures, please visit:  
<http://abnnewswire.net/lnk/0IW36MG0>

About Core Exploration Ltd:

[Core Exploration Ltd.](#) (ASX:CXO) aims to grow shareholder value through the exploration for and discovery of commercially robust base metal and uranium deposits in South Australia and the Northern Territory. Core Exploration's projects have been carefully acquired in geology which hosts world-class mines and within some of the most prospective geological terrains for base metals and uranium in Australia.

Source:

[Core Exploration Ltd.](#)

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