

Core Exploration Ltd: 2018 Annual Report to Shareholders

28.09.2018 | [ABN Newswire](#)

Adelaide, Australia - [Core Exploration Ltd.](#) (ASX:CXO) provides the Company's 2018 Annual Report to Shareholders.

Chairman's Letter

Dear Shareholder,

I am pleased to report that we have made substantial progress toward our goal of becoming the Northern Territory's first, and Australia's next, lithium producer. We have made considerable progress at Finniss and are now at the stage where subject to finance and the grant of all remaining government approvals, the construction of the mine is expected to commence in late 2019.

Key achievements for 2017/18 were:

- Application for a Mining Lease at Grants lodged in October 2017.
- Signing of binding offtake, share placement and prepayment agreement with Ya Hua International Investment and Development Co. Ltd, a wholly owned subsidiary of Shenzhen stock exchange listed Sichuan Yahua Industrial Group Co., Ltd.
- Acquisition of additional tenements and prospects at Finniss.
- Continued drill success at Grants and BP33 which led to a doubling of resources at Finniss.
- Pre-Feasibility Study released in June 2018.

Since our last annual report, Core's primary focus has been the efficient and aggressive development of the Company's Finniss Lithium Project. The development of the Finniss project has now accelerated to the point where subject to finance and expected grant of the requisite government approvals, construction of the mine can commence in late 2019.

With a relatively short construction period, the first production from the Grants mine is planned to occur in late 2019. The mining operations at Grants will be simple open cut with simple on-site processing. Finniss will become the Northern Territory's first lithium mine and with its close proximity to Asia, makes Finniss an ideal project.

The exponential growth in battery storage, in particular electric vehicles, gives us the confidence to proceed with Finniss and become Australia's next lithium miner. Data, analysis and commentary predicts lithium demand and prices to remain strong during the proposed life of the Grants project.

As was highlighted in last year's review, we only started drilling at Grants in August 2016. For us to go from a standing start in August 2016 to a proposed working mine at the end of 2019 is a remarkable achievement. There would be very few mining operations in Australia that have gone from first discovery to operations in just over 3 years. This achievement is a testament to the hard work of the team at Core.

Whilst mining at Grants is expected at the end of next year, our work at Finniss is far from over. We are having continued drill success at BP33 and elsewhere on the Finniss tenements and the race is on to discover and develop new mines to complement Grants. It is exciting times ahead.

The Core team has grown over the past year and we are confident that we have the right team in place to develop Finniss on time and on budget.

The increase in activity at Finniss during the year meant that the Company needed to raise funds during 2017/18 and we thank our shareholders for their support of the recent Share Purchase Plan.

Next year will be a transformational year for the Company as we move from a lithium explorer to lithium

miner toward the end of 2019 and we look forward to taking this journey with our shareholders, staff, offtake partners and relevant stakeholders.

To view the Annual Report, please visit:
<http://abnnewswire.net/lnk/G990ER63>

About Core Exploration Ltd:

[Core Exploration Ltd.](#) (ASX:CXO) is an emerging lithium producer focused on development of its Finniss Project near Darwin in the Northern Territory. Core owns 100% of Finniss, a major developing project that lies close to existing infrastructure such as the Darwin Port, grid power, gas and rail infrastructure.

The Finniss Project covers a 500km² tenement holding and 25 historic pegmatite mines. The project area is about 80km from Darwin Port. Exploration work has generated a near term development timeline, with feasibility studies to be completed over the course of 2018 ahead of receipt of approvals in early 2019 and planned first production during 2019.

An aggressive exploration program is under way, which has confirmed the high quality prospectivity across much of the Finniss Project area. Core's stated ambition is to upgrade Finniss' resource base to fast-track commercialisation options.

Source:

[Core Exploration Ltd.](#)

Contact:

For further information please contact: Stephen Biggins Managing Director [Core Exploration Ltd.](#) T: +61-8-7324-2987 E: info@coreexploration.com.au For Media and Broker queries: Andrew Rowell Director - Investor Relations Cannings Purple M: +61-400-466-226 E: arowell@canningspurple.com.au

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/309515--Core-Exploration-Ltd--2018-Annual-Report-to-Shareholders.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).