ASX ANNOUNCEMENT

ASX : CXO

28th June 2013

Large NT copper mineral field confirmed within Albarta Project

- **Large copper mineral field recognised in area of new 100%-owned tenement application**
- **5km long copper soil anomaly**
- **Rock chips assays up to 14.3% copper and 72.3 g/t gold**
- **Geophysics not used in previous targeting**

Core Exploration Ltd (ASX:CXO) has confirmed an exciting large copper mineral field on its new and wholly owned exploration licence application, EL 29689 covering 310km^2 within the Company's promising Albarta project, north east of Alice Springs in the Northern Territory.

Core's analysis of mapping, prospecting and soil sampling by previous explorers on exploration licence application EL 29689 (ELA) has led to the identification of this large mineral field.

A number of key prospects are located within the area of the ELA with the most significant being Copper King, Copper Queen, Skippy Tail and MR2 (Table 1 and Figure 1).

Rock chips assays of up to 14.3% copper and 72.3 grams per tonne (g/t) gold have been sampled historically and Core now plans to utilise geophysical surveys for the first time over the area in the coming September quarter, to pinpoint high priority drill targets.

Prospect	Type of Sample	No. of Samples	Gold (ppb)	Gold (g/t)	Copper (ppm)	Copper (%)
Copper King	Rockchip	54	38,510	38.5	140,000	14.0%
Copper Queen	Rockchip	111	72,300	72.3	143,000	14.3%
Copper Queen	Soil	88	296	0.3	4,811	0.5%
Copper Queen West	Rockchip	44	1,425	1.4	37,700	3.8%
Copper Site / MAS1	Rockchip	40	182	0.2	134,000	13.4%
Skippy Tail	Rockchip	11	320	0.3	26,600	2.7%

Table 1. Maximum assays from historic geochemical sampling from prospects within EL 29689.

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Previous explorers undertook a large amount of copper-gold focused exploration in the region in the 1990's and early 2000's utilising mapping, rock chip sampling and soil surveys to identify target areas for subsequent shallow RAB drilling.

Significant geochemical anomalism (both copper and gold) is associated with two main structural trends having significant strike extent, the NW-SE trending Florence Creek Shear Zone (FCSZ), and the E-W trending Copper Queen and Mogul trends (Figure 1).

Core believes that the structurally controlled setting for the Copper King and Copper Queen prospects, where 600m of visible malachite along a structure has been identified, is an ideal fit for Core's IOCG model of the Aileron Province.

Whilst first pass historic RAB drilling identified thin intervals of copper mineralisation, there is little evidence that geophysics was utilised in drill targeting. Core believes that any broader mineralisation within structures at depth could be identified through geophysics as demonstrated by recent copper exploration successes in the region (e.g. Kidman Resources (KDR) - Home of Bullion).

Core intends to undertake detailed geophysics over known areas of mineralisation to identify potentially larger mineral bodies at depth. Any substantial geophysical anomalies identified would constitute priority drill targets.

The Company is expecting to commence field exploration on this tenement once it is granted during the next quarter.

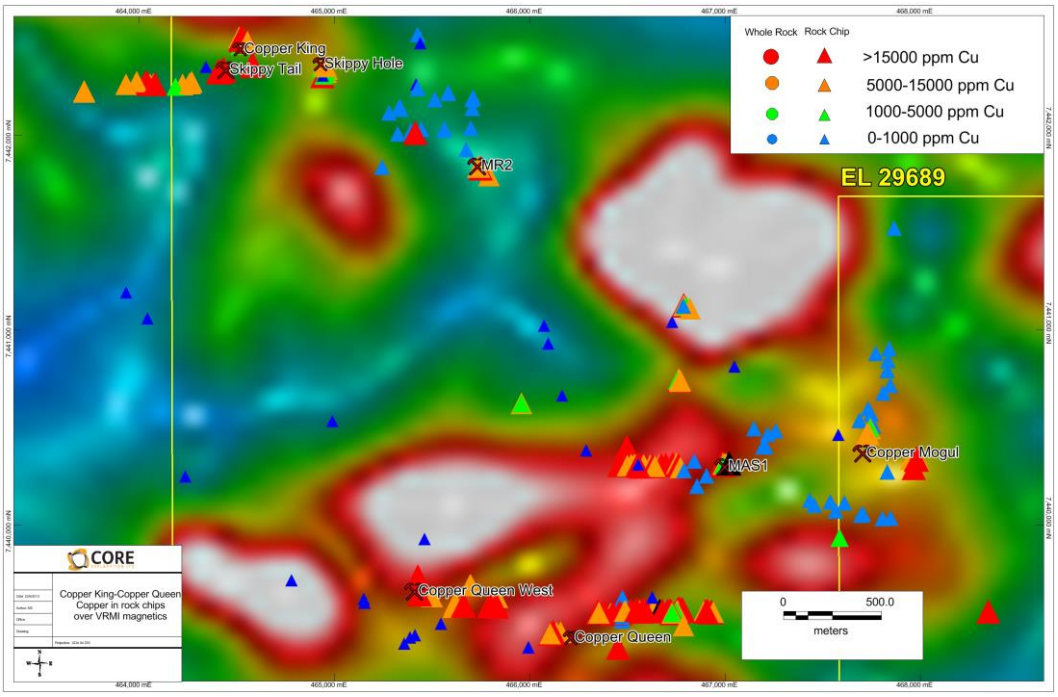

Figure 1. Copper rock chips at the Copper King and Copper Queen Prospect area overlain on Core's new geophysical imagery, Albarta Project, NT.

Copper King/Queen area remains a highly prospective target for the Company because it comprises;

- a large multi-commodity anomalous mineral camp measuring up to 20 x 15 kilometres, open to the east, west and south (including Core and non-Core surrounding tenure).
- The district is focused on major structural zones which potentially provided significant metal-bearing fluid flow to the region.
- The district exhibits significant structural deformation with three events of mineralisation identified to date, at least two of which are believed to have had potential to focus economic metal concentrations.
- The region contains favourable lithologies to act both as a source of metals and as chemical and structural traps to focus mineral deposition.

Albarta Project Background

Core's Albarta project covers over 2,000km^2 of the newly-recognised, highly prospective IOCG Aileron Province, 100km NE of Alice Springs in the NT. Core's tenements include a number of significant copper, gold, silver, uranium, REE and PGE mineral occurrences. The Company believes that the existing evidence of mineralisation and recently confirmed IOCG prospectivity by Geoscience Australia verifies the strategy that Core has pursued to take an early position in an area it believes will be Australia's new copper IOCG exploration hot-spot.

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The information in this report has been compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd and who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. As a Competent Person, he has a minimum of 5 years relevant experience in the style of mineralisation and types of activities being reported and has given written consent to the above report in the form and context in which it appears.

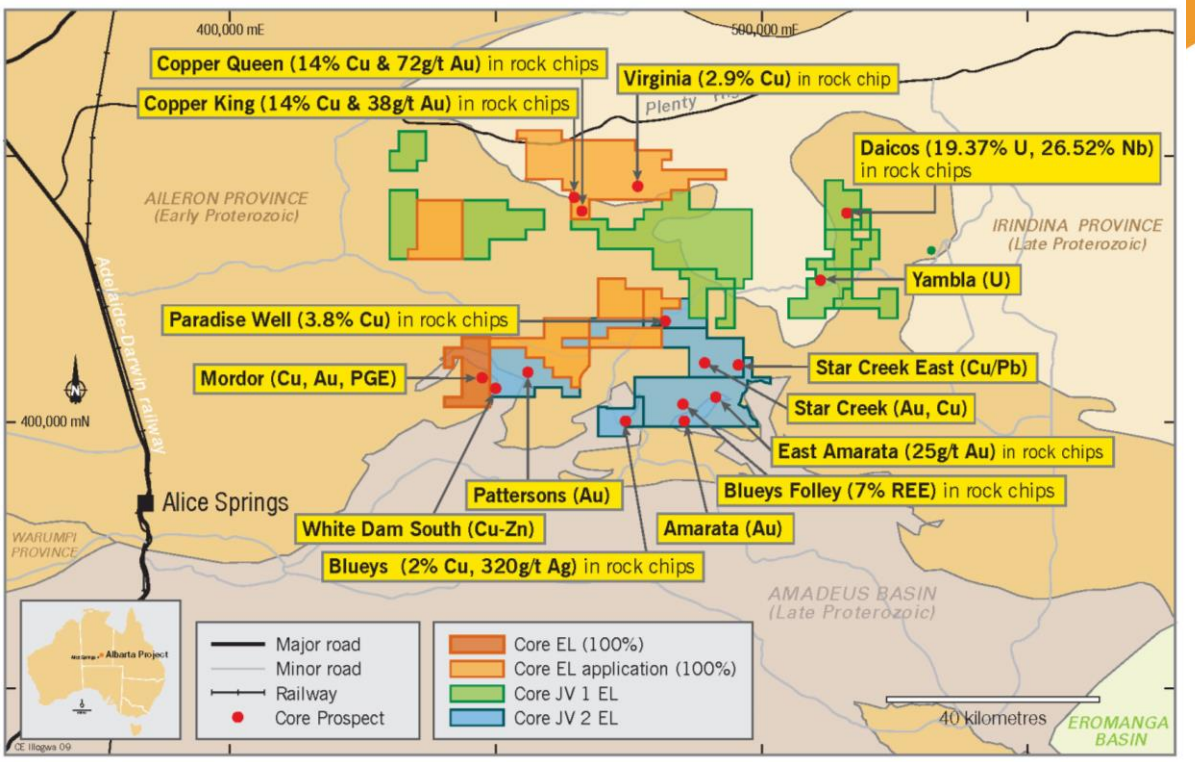

Figure 2. Core's Albarta Project tenements overlain on regional geology, NT.