

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Core Exploration Limited
ABN	80 146 287 809

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Peter SCHWARZ
Date of last notice	17 February 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	<ol style="list-style-type: none"> 1. Direct 2. Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Grant of unlisted performance based options. 2. No change
Date of change	<ol style="list-style-type: none"> 1. 13 November 2012 2. Not applicable
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 1,000,000 unlisted options exercisable at \$0.25 expiring on 30 June 2014. 2. 250,000 fully paid ordinary shares held by SA Digger Pty Ltd ATF The Digger Trust of which Mr Schwarz is a director and has a beneficial interest.
Class	<ol style="list-style-type: none"> 1. Unlisted options 2. Fully paid ordinary shares

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Number acquired	<ol style="list-style-type: none"> 1. 2,000,000 2. No change
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	<ol style="list-style-type: none"> 1. 1,000,000 unlisted options exercisable at \$0.25 expiring on 30 June 2014. 2,000,000 unlisted options exercisable at \$0.20 expiring 13 November 2014 subject to meeting KPI criteria. 2. 250,000 fully paid ordinary shares held by SA Digger Pty Ltd ATF The Digger Trust of which Mr Schwarz is a director and has a beneficial interest.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Director remuneration approved at 2012 AGM

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	Not applicable

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Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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