



ASX ANNOUNCEMENT

ASX : CXO

13th March 2013

New drilling program underway on Core's S.A. uranium discovery

HIGHLIGHTS

- **2,500m of RC drilling has re-commenced on Core's uranium discovery at Fitton in South Australia**
- **Drilling will target along strike and depth extensions to high-grade uranium mineralisation found in Core's 2012 discovery drill program**
- **Assay results expected in April**

Core Exploration Ltd (ASX:CXO) is pleased to announce that it has re-commenced drilling to follow-up the outstanding uranium discovery on the Company's 100% owned Fitton Project (EL 4569) in northern South Australia.

This new 2,500m RC (reverse circulation) drilling program is targeting down-dip and strike extensions of the high-grade uranium mineralisation (inc. 5m @ 0.25% U₃O₈) discovered by Core's first drilling program at the Scott Lee Prospect within the Fitton project late in 2012 (refer ASX announcement 30/11/2012).

The RC drilling will also follow-up anomalous uranium intersected on the large geophysical target at Fitton's Hamilton Prospect and surface mineralisation (1,400ppm U₃O₈) found recently at the new Bruce Lee Prospect 300m to the west of Scott Lee in February 2013.

Assay results from the RC drilling program at Fitton will be received progressively during April.

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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 1. Core Exploration's RC drilling on the Scott Lee Prospect, Fitton Project, South Australia.

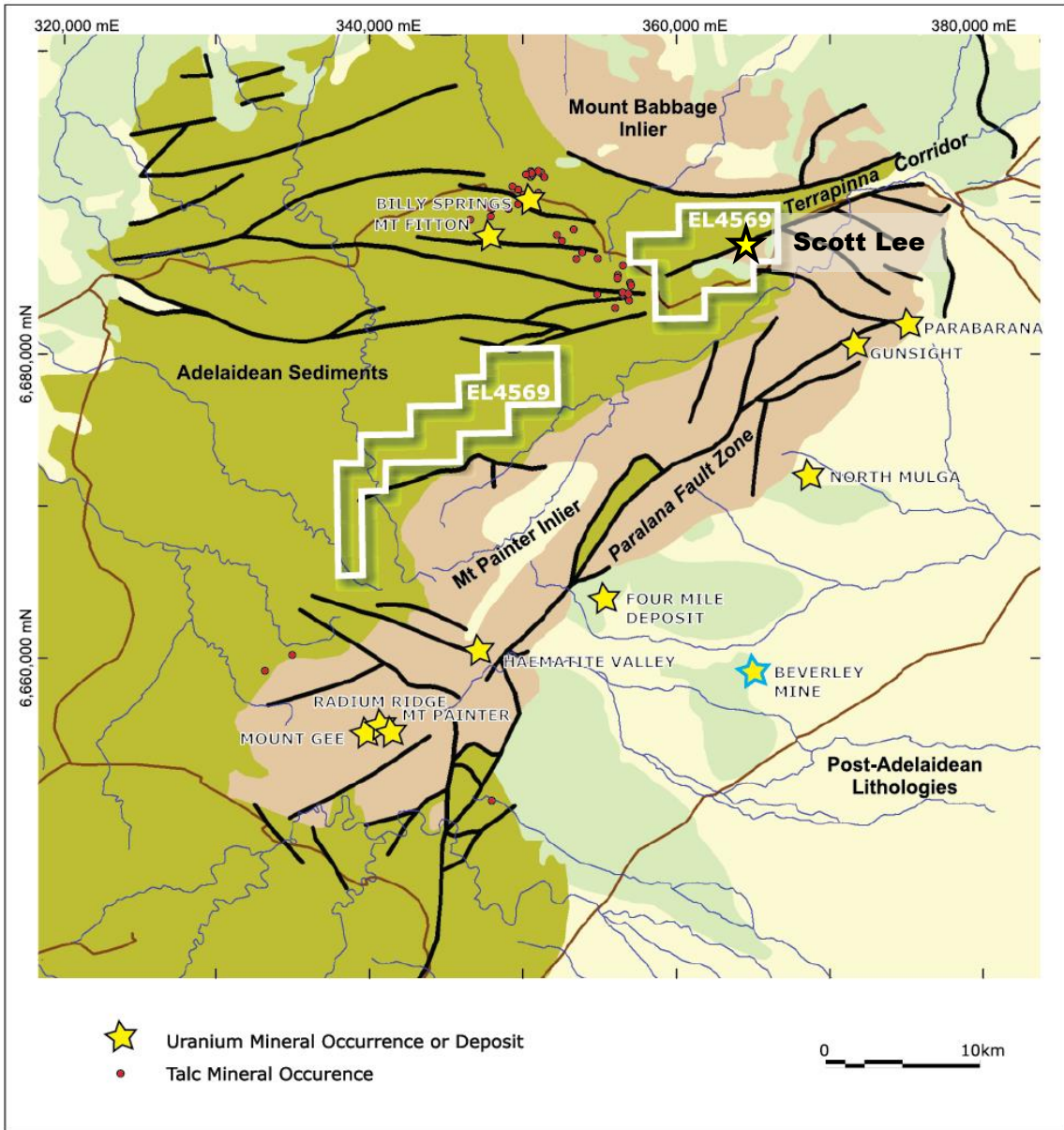


Figure 2. Core's 100% owned Fitton project (EL 4569) and world-class uranium deposits, mines and projects under development in the region.