



ASX ANNOUNCEMENT

ASX : CXO

20th March 2013

Core's Albarta IOCG Project in the NT continues to build

Core Exploration (ASX: CXO) is pleased to announce that the acquisition of EL 28940 (Mordor) has been completed as part of the Company's strategy of building a strong tenement position in Australia's new copper exploration hot-spot.

Core's Albarta Project now covers over 2,000km² 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 and rare earth element (REE) mineral occurrences (Figure 1).

The Company today issued 1,000,000 shares as consideration for the purchase of the Mordor tenement (EL28940) in the Northern Territory. The issue was approved by shareholders at the 2012 Annual General Meeting on 13 November 2012. Settlement of the Mordor tenement purchase is part of Core's entry into the Northern Territory IOCG province as announced on 25 September 2012.

Core's exploration programs on the Albarta Project are underway in the lead up to the Company's maiden drill program in mid-2013.

"Our early exploration results from Albarta include copper grades up to 9% and over 1,500g/t silver recently announced from Blueys Prospect. The completion of the Mordor tenement acquisition is another step forward by Core prior to our first drill program in the NT." MD Stephen Biggins said today from the NT Geological Survey's AGES conference in Alice Springs.

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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.

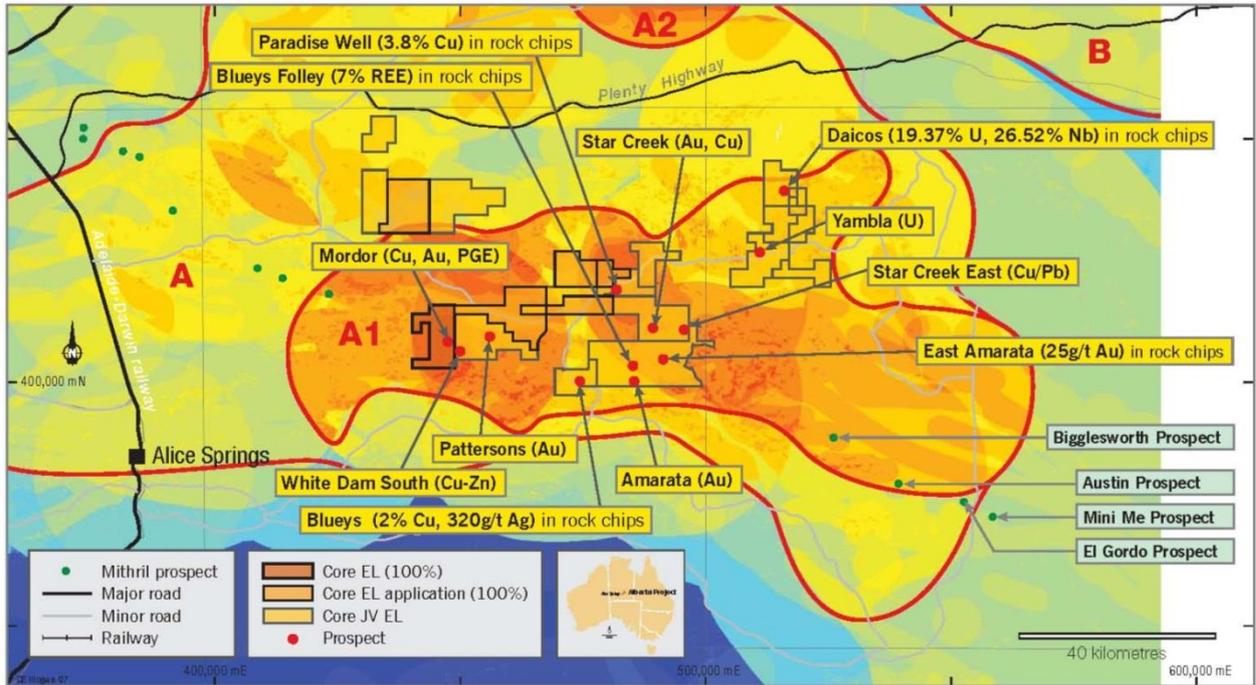


Figure 1. Core's Albartha Project tenements overlain on detail of Geoscience Australia IOCG prospectivity Map, NT