



ASX ANNOUNCEMENT

ASX : CXO

19th April 2013

Core's NT copper prospects boosted by Paradise Well assays 2km from previous find

- **1.6% copper detected at surface by Core at new Paradise Well prospect**
- **New copper occurrence 2km away from previous 3.8% copper sample**
- **Magnetite association with copper may have IOCG affinities**
- **Follow-up work to commence immediately to prioritise drill targets**

Reconnaissance mapping by Core Exploration Ltd (ASX:CXO) has identified copper mineralisation at the recently recognised Paradise Well copper prospect, 2km away from previous successful sampling within the Company's Alberta Project, near Alice Springs in the Northern Territory.

The latest copper mineralisation has been identified at surface during Core's first exploration work at Paradise Well as malachite in veins and fractures over a distance of approximately 140m to date (Figure 1). Mineralisation occurs within quartz-albite-biotite-garnet schist and amphibolites and appears to be associated with massive magnetite veins.

A best result of 1.6% copper from a sample of malachite stained biotite schist was recorded during the Company's reconnaissance mapping at Paradise Well (Table 1).

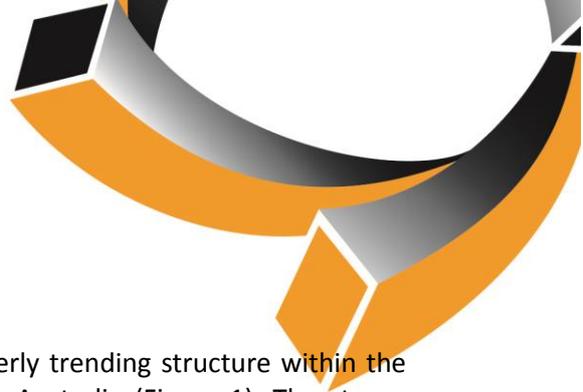
These new results from Core's exploration at the Paradise Well area are located 2km away from the previous sampled area which identified up to 3.8% copper (Figure 2), which opens up the scale potential for copper mineralisation at Paradise Well.

Very little exploration work has been conducted at Paradise Well which in itself has only been recently identified by Core's joint venture partners.

Core intends to immediately undertake detailed soil sampling over the prospect to determine the extent of surface copper mineralisation with the aim that it can be prioritised as a drill ready copper exploration target in coming months.

SAMPLE	Easting	Northing	Rock Type	Cu %	Cu ppm	Ag g/t	Pb ppm	Zn ppm
PW001	481663	7421335	Schist	1.6%	16000	0.36	51.4	144
PW002	481797	7421372	Amphibolite	1.0%	9750	3.22	20.7	114
PW003	481736	7421326	Amphibolite	0.7%	7390	2.15	17.5	90

Table 1. Summary of rock chip sampling >0.5% copper, Paradise Well (EL 27369), Alberta Project NT.



The Paradise Well Copper Prospect sits on a regional north-westerly trending structure within the highly prospective IOCG zone (A1) as determined by Geoscience Australia (Figure 1). The strong association of copper mineralization and massive magnetite veining suggests possible IOCG affinities.

Core's Albarta Project 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 believes that the existing evidence of mineralisation and recently confirmed IOCG prospectivity by Geoscience Australia verifies the strategy that the Company 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.

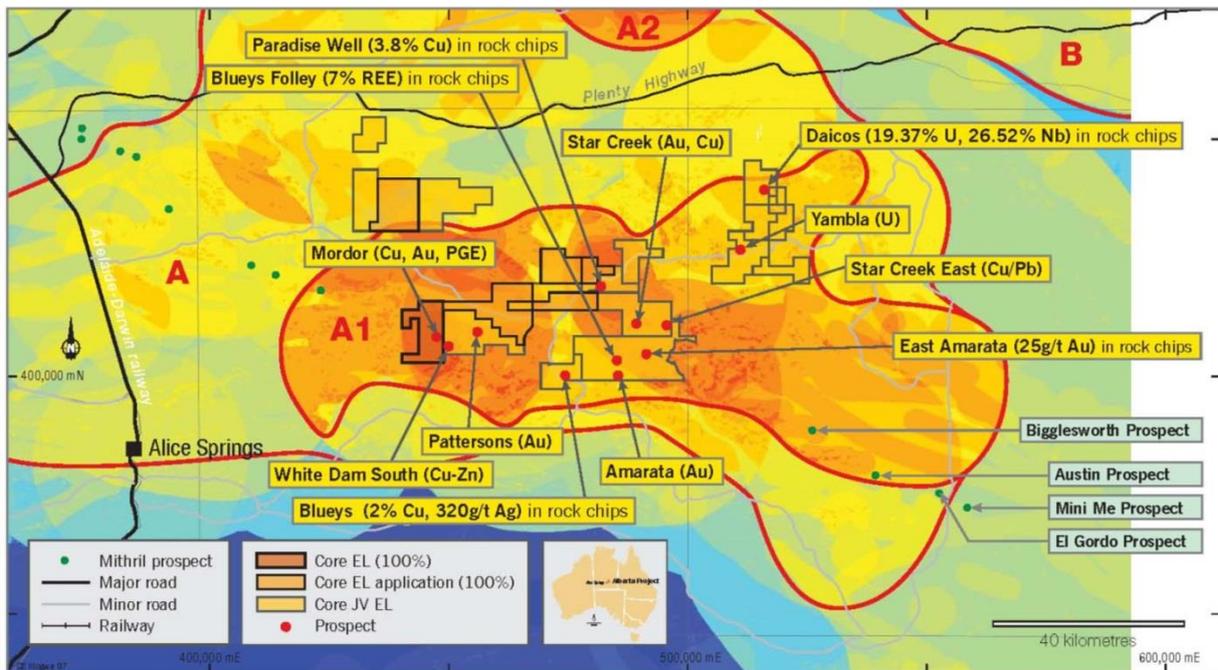


Figure 1. IOCG prospectivity of the Eastern Arunta Region as determined by Geoscience Australia overlain by Core's Albarta Project tenements, NT

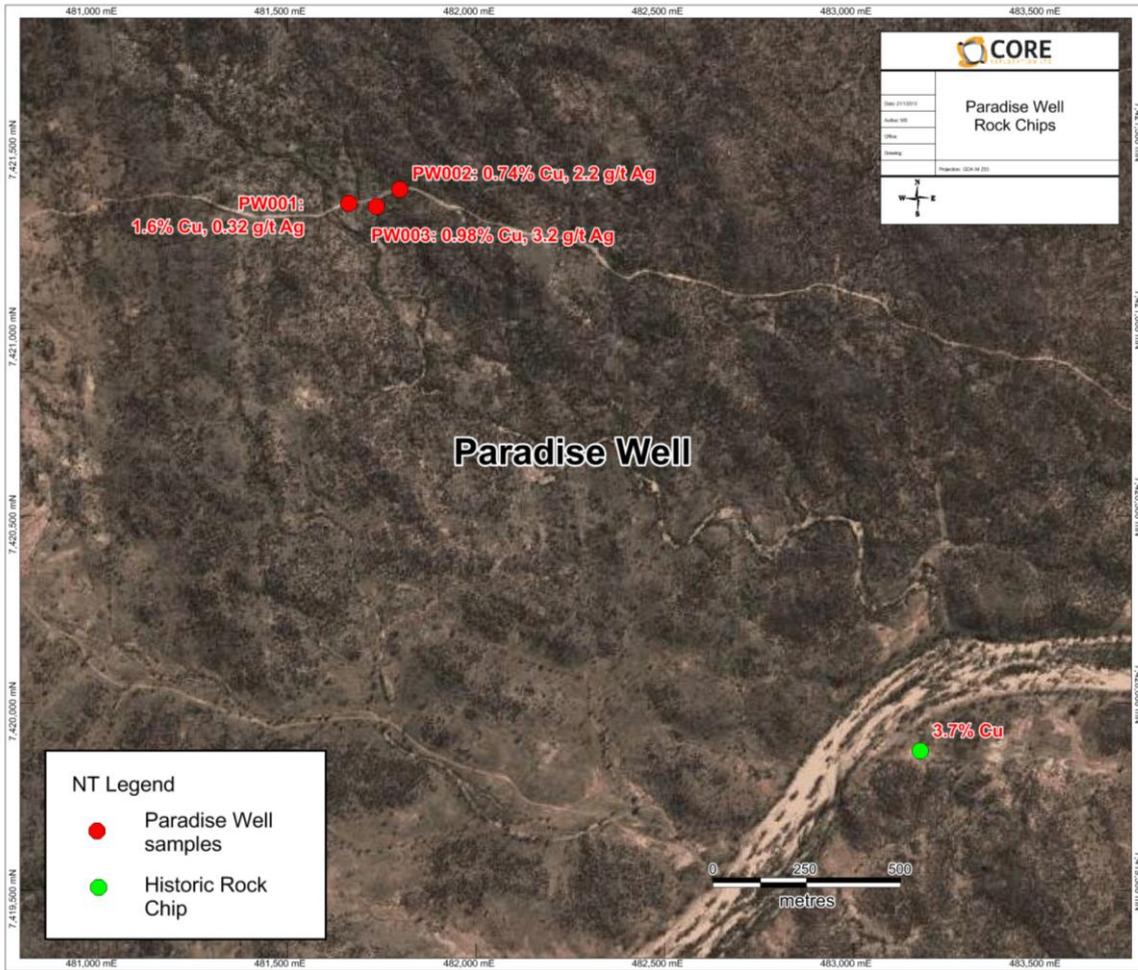


Figure 2. Rock chip locations and results, Paradise Well Copper Prospect, N.T.