

CORE EXPLORATION LIMITED

ABN 80 146 287 809

PROSPECTUS

For a renounceable pro rata offer to Eligible Shareholders of approximately 32,720,296 New Shares at an issue price of \$0.03 per share on the basis of two New Shares for every three Existing Shares held, to raise up to approximately \$981,609 before issue costs, together with one free attaching New Option for every New Share issued pursuant to this Prospectus.

Underwriter and Lead Manager

Patersons Securities Limited

ACN 008 896 311

The Offer is partially underwritten by Patersons Securities Limited to the extent of the first \$360,000, being 12,000,000 New Shares and 12,000,000 New Options.

Important Notice

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The securities offered by this Prospectus should be considered speculative.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

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SUMMARY OF IMPORTANT DATES

Lodgement Date	5 June 2013
Rights Trading Commences	12 June 2013
Record date to determine Entitlement	18 June 2013
Prospectus with Application Form dispatched	20 June 2013
Closing date for acceptances	4 July 2013
Determine shortfall	9 July 2013
Despatch new shareholding statements	12 July 2013
Trading of New Securities expected to commence	15 July 2013

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and Corporations Act.

1 INVESTMENT HIGHLIGHTS

- Key portfolio of highly prospective copper and uranium projects in South Australia and Northern Territory.
- Core is targeting large scale copper and uranium projects in an area which already hosts a number of world-class mining operations including the Olympic Dam and Beverley mines and Hillside copper project.
- Yorke Peninsula Copper Project is located adjacent to Rex Minerals (ASX:RXM) Hillside Project tenements on the Yorke Peninsula in South Australia.
- The first diamond drill program on the Yorke Peninsula Project identified minor copper mineralisation associated with alteration typical of other IOCG style deposits in South Australia.
- Core's maiden drilling program in November 2012 on the Fitton Project in South Australia discovered high grade uranium.
- Follow up drilling at Fitton completed in March 2013 has expanded on the success of the original program and has increased the depth of uranium mineralisation beyond 150m and extended the structure controlling mineralisation to over 1km.
- Core's strategic holding in the Aileron Province in the Northern Territory, the Albarta Project, now covers over 2,000km² and is highly prospective for IOCG (Iron-Oxide-Copper-Gold) deposits.
- Given the number of recent copper exploration successes in the Aileron Province, and a recent report issued by Geoscience Australia, the Aileron Province has become Australia's new IOCG exploration "hot-spot".
- The Company has identified a number of significant copper, gold, uranium and rare earth element occurrences on the Albarta Project. This suite of commodity metals can be associated with large IOCG style systems in Australia (e.g. Olympic Dam).
- Core's early work at Albarta has found high grade mineralisation at a number of prospects. Exploration work is actively underway to define priority targets for Core's first drill program in the NT.
- The Yerelina project in S.A. is highly prospective for shallow high grade silver, lead and zinc mineralisation. Grades and potential drill targets have been confirmed by Core on five separate north-south structures within an 8km x 2km area.

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Stephen Biggins who is a member of the Australasian Institute of Mining and Metallurgy. Mr Biggins is the Managing Director of Core Exploration Ltd. Mr Biggins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Biggins has given and not withdrawn his consent for the inclusion in this report of the matters based on his information in the form and context in which it appears.

RISK FACTORS

Potential investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Prospectus. Some of the key risks associated with an investment in the Company are summarised in the following table. This list of risks is not exhaustive. Full details of the risks tabled below and other risk factors are set out in **section 9** of this Prospectus. The occurrence of any of the risks or events outlined below could have a materially adverse effect on the Company's operations and, in turn, the price at which its Securities trade on ASX.

Risk Area	Risks	Section Reference
Future Capital Requirements	<p>The Company's activities will require substantial expenditures. There can be no guarantees that the funds raised through the Offer will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Offer there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to Shareholders and any debt financing if available may involve restrictive covenants, which limit the Company's operations and business strategy.</p> <p>The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a Material Adverse Effect on the Company's activities.</p>	9.10
Mineral Resource Estimates	<p>Resource estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Despite employing qualified professionals to prepare resource estimates, such estimates may nevertheless prove to be inaccurate. Furthermore, resource estimates may change over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.</p>	9.13
Market Conditions	<p>The market price of Existing Shares and New Securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p>	9.3
General Risks	<p>Economic risks, commodity price, reliance on key personnel, market conditions, general resource sector risks, regulatory risk and other risks exist in relation to an investment in the Company.</p>	9

IMPORTANT NOTES

This Prospectus is dated 5 June 2013 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the content of this Prospectus. No New Securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. The Company will apply to ASX for the New Securities to be granted quotation on ASX.

This Prospectus does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer. Refer to **section 4.11** for treatment of overseas shareholders. Applications for New Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

This Prospectus including each of the documents attached to it and which form part of this Prospectus is important and should be read in its entirety prior to making an investment decision. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser.

In particular, it is important that you consider the risk factors (see **section 9** of this Prospectus) that could affect the performance of the Company before making an investment decision.

Some words and expressions used in this Prospectus have defined meanings which are explained in **section 11**.

ELECTRONIC PROSPECTUS

A copy of the Prospectus can be downloaded from the website of the Company at www.coreexploration.com.au, or the website of the ASX. Any person accessing the electronic version of the Prospectus for the purposes of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person the Application Form unless it is attached to a hard copy of the Prospectus or it accompanies the complete and unaltered version of the Prospectus. Any person may obtain a hard copy of the Prospectus free of charge by contacting the Company.

2 CORPORATE DIRECTORY

Directors

Mr Gregory English
(Chairman, Director)

Mr Stephen Biggins
(Executive Director, Managing Director)

Mr Michael Schwarz
(Executive Director, Exploration Director)

Company Secretary

Mr Jaroslaw (Jarek) Kopias

Auditors

Grant Thornton
67 Greenhill Road
Wayville SA 5034

Registered Office

Level 2
143 Hutt Street
Adelaide SA 5000

Telephone: (08) 7324 2987

Facsimile: (08) 8312 2002

ASX Code: CXO

ABN: 80 146 287 809

Share Registry*

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153

Telephone: (08) 9315 2333

Solicitors

Norman Waterhouse Lawyers
Level 15, 45 Pirie Street
Adelaide SA 5000

Underwriter and Lead Manager

Patersons Securities Limited
Level 23, 2 The Esplanade
Perth WA 6000

Web Address

<http://www.coreexploration.com.au/>

* This entity has not been involved in the preparation of this Prospectus and has not consented to being named in the Prospectus. Its name is included for information purposes only.

3 CHAIRMAN'S LETTER

Dear Shareholder

As a Shareholder in Core Exploration Limited (“**Core**”, or the “**Company**”) your Directors are pleased to invite you to participate in a renounceable Rights Issue to raise up to \$0.98 million in funds (before costs) on the basis of two New Shares for every three Existing Shares held as at the Record Date at an issue price of \$0.03 each, together with one free attaching New Option for every New Share issued pursuant to this Prospectus. The Rights Issue is partially underwritten by Patersons Securities Limited.

The Company has incorporated a Shortfall facility whereby Eligible Shareholders may apply for additional New Shares in excess of their Entitlement at the same price.

The funds raised will be used by the Company primarily to evaluate and test a range of quality targets identified within the Albarta Project area, and to provide working capital. Expenditure on the Albarta Project will focus on regional exploration and the identification of drill targets with drilling expected to commence in the second half of 2013.

In the last 12 months Core has been successful in expanding its tenement holdings in the highly prospective Aileron Province in the Northern Territory and the Company is committed to actively exploring these tenements. The Company's Albarta Project covers over 2,000km² of the newly recognised, highly prospective IOCG Aileron Province, 100km NE of Alice Springs in the Northern Territory. These tenements include a number of significant copper, gold, silver, uranium and rare earth element (REE) mineral occurrences, including high grade silver and copper assays from rock chip sampling at Bluey's Prospect and copper in rock chips at Paradise Well.

The Company continues to have exploration success at the Fitton Project in South Australia. The Company's maiden drill program in November 2012 discovered high grade uranium. Follow up drilling at Fitton completed in March 2013 has expanded on the success of the original program and has increased the depth of high grade uranium beyond 150m and extended the structure controlling mineralisation to over 1km.

As a result of the success at Fitton and the promising early results from the Albarta Project, the Company considers that it is well placed for both short term and longer term growth that will be driven by exploration success on these projects. The Albarta Project has never been systematically explored and is considered to be highly prospective. A systematic exploration program is planned throughout 2013/2014 to follow on from the early success at Albarta and Fitton.

Your support of this fundraising is important. The proceeds of the Rights Issue will enhance the future of the Company. On behalf of the Board, I invite you to consider the contents of this Prospectus carefully and to consult with your financial advisor and encourage you to participate in the Rights Issue. The Directors have indicated that they will be participating in the Rights Issue.

Yours faithfully,

Greg English
Chairman

4 DETAILS OF THE OFFER

4.1 The Offer

A renounceable pro rata entitlements issue to Eligible Shareholders of approximately 32,720,296 New Shares (assuming no Options are exercised before the Record Date) on the basis of two New Shares for every three Existing Shares held as at the Record Date at an issue price of \$0.03 each to raise approximately \$0.98 million before issue costs, together with one free attaching New Option for every New Share issued pursuant to this Prospectus.

The Company currently has 49,080,444 Existing Shares on issue and has granted 10,750,000 unlisted Options, all of which are currently eligible for conversion (“**Eligible Options**”). To be entitled to participate in the Rights Issue, the holders of the Eligible Options must first exercise their Options in accordance with the terms of those Options and must do so prior to the Record Date.

In the event that no Eligible Option holders exercise their Options prior to the Record Date, Shareholders holding the Existing Shares will be entitled to participate in the Rights Issue pursuant to this Prospectus, which will result in the issue of up to 32,720,296 New Shares and 32,720,296 New Options.

In the event that all Eligible Options are exercised prior to the Record Date, this Prospectus will also offer to those Shareholders a further 7,166,667 New Shares and 7,166,667 New Options to raise a further \$215,000 (before issue costs).

The capital structure of the Company in each circumstance would be as follows:

Example 1: No exercise of Eligible Options	Shares	Options
Existing Securities	49,080,444	10,750,000
Issue of New Securities under the Offer	32,720,296	32,720,296
Total Securities on issue after the Offer (no Eligible Options exercised)	81,800,740	43,470,296
Example 2: Exercise of Eligible Options prior to Record Date		
Existing Securities	49,080,444	10,750,000
Issue of Shares on exercise of all Eligible Options ¹	10,750,000	(10,750,000)
Securities on issue as at the Record Date	59,830,444	Nil
Issue of New Securities under the Offer	39,886,963	39,886,963
Total Securities on issue after the Offer (all Eligible Options exercised)¹	99,717,407	39,886,963

Notes:

1. The Board considers it highly unlikely that any of the Eligible Options will be exercised before the Record Date given the exercise prices of these options range from \$0.11 to \$0.25 and there is minimal likelihood of conversion. For further details see **section 5.5**.

4.2 No Minimum Subscription

There is no minimum subscription for the Offer.

4.3 Underwriting

The Offer is partially underwritten by Patersons Securities Limited to the extent of the first \$360,000, being 12,000,000 New Shares and 12,000,000 New Options. A summary of the Underwriting Agreement is set out in **section 10.2** of the Prospectus.

In addition, all Directors (or their nominees) have agreed to partially sub-underwrite the Offer up to the number of New Shares, New Options and amounts and on the terms set out below:

Director	Maximum Amount of sub-underwriting (\$)	Maximum number of New Shares	Maximum number of New Options
Stephen Biggins	\$75,000	2,500,000	2,500,000
Greg English	\$35,000	1,666,670	1,666,670
Michael Schwarz	\$10,000	333,334	333,334
Total	\$120,000	4,500,004	4,500,004

No other sub-underwriters will be related parties of the Company.

The sub-underwriting agreements with the Directors are on standard commercial terms. The amount of sub-underwriting by each Director will be dependent on the amount raised under the Offer and will be calculated according to the following formula:

$$A = (12,000,000 - B) \times \frac{C}{12,000,000}$$

Where:

A = number of New Shares to be sub-underwritten by the relevant Director.

B = number of New Shares accepted as valid Applications under the Offer.

C = the maximum number of New Shares to be subscribed by each Director and listed in the table above.

12,000,000 = the maximum number of New Shares agreed to be underwritten by Patersons Securities Limited under the Offer.

If the Company receives valid Applications for at least 12,000,000 New Shares, then the Directors will have no obligation to sub-underwrite the Offer.

There are no fees paid to the Directors for partially sub-underwriting the Offer.

4.4 Entitlement to Rights Issue

Eligible Shareholders who are on the Company's Share Register at the close of business on the Record Date are eligible to participate in the Offer.

Fractional Entitlements will be rounded up to the nearest whole number of New Securities. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If the Company considers that holdings have been split to take advantage of rounding, the Company reserves the right to aggregate holdings held by associated Shareholders for the purpose of calculating Entitlements.

An Application Form setting out your Entitlement to New Shares accompanies this Prospectus.

4.5 Acceptances

This Offer may be accepted in whole or in part prior to the Closing Date subject to the rights of the Company to extend the Offer period or close the Offer early.

Instructions for accepting your Entitlement are set out in **section 6** and on the Application Form which accompanies this Prospectus.

4.6 Rights Trading

The Rights to New Shares are renounceable, which enables Shareholders who do not wish to take up some or all of their Entitlement to sell or otherwise transfer all or part of their Entitlement. Trading of Rights on the ASX is expected to commence on 12 June 2013 and end on 27 June 2013.

4.7 Applying for Additional New Securities

Eligible Shareholders may, in addition to their Entitlement, apply for additional New Shares regardless of the size of their present holding.

Entitlements not taken up may become available as Additional New Securities. It is possible, particularly if there is an active Rights trading market, that there will be few or no Additional New Securities available for issue. It is an express term of the Offer that applicants for Additional New Securities will be bound to accept a lesser number of Additional New Securities allocated to them than applied for. If a lesser number is allocated to them, excess application money will be refunded without interest. The Company and the Underwriter reserve the right to scale back any applications for Additional New Securities in their absolute discretion.

4.8 Effect of the Offer on Control of the Company

It is a general rule under section 606 of the Corporations Act that a person cannot acquire a relevant interest in issued voting shares in a company if because of the transaction in relation to securities, a person's voting power in the company increases from 20% or below to more than 20% (or from a starting point that is above 20% and below 90%). The latter does not apply as there is no shareholder with a current relevant interest above 20%.

There are exceptions to that prohibition, including an acquisition pursuant to a rights issue (if the conditions of item 10 of section 611 of the Corporations Act are satisfied). That exception extends to any underwriter to the issue or sub-underwriter.

The Company reserves the right to reject or scale back any application for Shortfall Shares which it considers may result in breach of section 606. The Company expressly disclaims any responsibility for monitoring such applications or ensuring that applicants to the Rights Issue do not breach section 606 as a result of participation in the Offer.

4.9 Allotment and Application Money

New Securities will be issued only after all Application Money has been received and ASX has granted permission for the New Securities to be quoted. It is expected that the New Securities will be issued on 12 July 2013 and normal trading of the New Securities on ASX is expected to commence on 15 July 2013.

All Application Money received before New Securities are issued will be held in a special purpose account. After Application Money is refunded (if required) and New Securities are issued to applicants, the balance of funds in the account plus accrued interest will be received by the Company.

Application will be made within seven days of the date of issue of this Prospectus for the New Securities to be granted Official Quotation by ASX. If such an application is not made within these seven days, or Official Quotation of the New Securities is not granted by ASX within three months of the date of this Prospectus, then the Company will not allot or issue any New Securities and all Application Money received pursuant to this Prospectus will be repaid as soon as practicable, without interest.

If the New Securities are not quoted by ASX within three months after the date of this Prospectus, the Company will refund all Application Money in full.

The fact that ASX may agree to grant Official Quotation of the New Securities is not to be taken in any way as an indication of the merits of the Company or the New Securities. ASX takes no responsibility for the contents of this Prospectus.

4.10 Offer Outside Australia and New Zealand

This Prospectus does not constitute an offer of New Securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offer. No action has been taken to register or qualify the New Securities or the Offer or otherwise to permit an offering of the New Securities in any jurisdiction outside Australia and New Zealand.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

4.11 Treatment of Overseas Shareholders

The Offer in this Prospectus is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand because of the small number of such Shareholders, and the cost of complying with applicable regulations in jurisdictions outside Australia and New Zealand. The Prospectus is sent to those Shareholders for information only.

The Offer contained in this Prospectus to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any Securities.

Recipients may not send or otherwise distribute this Prospectus or the Application Form to any person outside Australia (other than to Eligible Shareholders).

The Company has appointed the Underwriter (or an associate of the Underwriter) as nominee to sell the Non-qualifying Foreign Shareholders' Rights. The Underwriter (or an associate) will only sell those Rights if there is a viable market in those Rights and a premium over the expenses of sale can be obtained.

Any such sale will be at a price and be conducted in a manner that the nominee will determine in its absolute discretion.

The proceeds of sale (in Australian dollars) will be distributed to the Non-qualifying Foreign Shareholders for whose benefits the Rights have been sold in proportion to their shareholdings as at the Record Date (after deducting the costs of the sale and the distribution of the proceeds), save that individual amounts of less than \$10 will be retained by the Company.

Neither the Company nor the nominee will be liable for any failure to sell the Rights or to sell the Rights at any particular price. If there is no viable market for the Rights of the Non-qualifying Foreign Shareholders, their Entitlement will be allowed to lapse and the relevant Securities will become Shortfall Shares, to be dealt with by the Underwriter in accordance with the Underwriting Agreement.

4.12 Market Prices of Existing Shares on ASX

The highest and lowest market sale price of the Existing Shares, which are on the same terms and conditions as the New Shares being offered under this Prospectus, during the three months

immediately preceding the lodgement of this Prospectus with the ASIC, and the last market sale price on the date before the lodgement date of this Prospectus, are set out below.

	3 months high	3 month low	Last market sale price ¹
Existing Shares	\$0.11 on 7 March 2013	\$0.048 on 23 May to 29 May 2013	\$0.048 on 29 May 2013

¹ Prior to announcement of the Offer.

4.13 Opening and Closing Dates

The Offer will open for receipt of acceptances on 20 June 2013 and will close on 4 July 2013, subject to the right of the Company to vary these dates.

4.14 CHESS

The Company participates in the Clearing House Electronic Sub-register System (“CHESS”). ASTC, a wholly owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and the ASTC Settlement Rules.

Under CHESS, applicants will not receive a certificate but will receive a statement of their holding of New Securities.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of New Securities issued under this Prospectus, provide details of your holder identification number and give the participation identification number of the sponsor.

If you are registered on the issuer sponsored sub register, your statement will be dispatched by the Company’s share registrar and will contain the number of New Securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

4.15 Rights and Liabilities attaching to the New Shares

The New Shares will rank equally in respect of dividends and in all other respects (e.g. voting, bonus issues) as Existing Shares.

A summary of the rights and liabilities attaching to the New Shares is set out in **section 8**.

4.16 Rights and Liabilities attaching to the New Options

The New Options will form a new class of quoted security.

A summary of the rights and liabilities attaching to the New Options is set out in **section 8**.

4.17 Taxation Implications

The Directors do not consider that it is appropriate to give Shareholders advice regarding the taxation consequences of the Company conducting the Rights Issue or Shareholders applying for New Shares under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions of Shareholders. The Company, its advisers and officers, do not accept any responsibility or liability for any taxation consequences to Shareholders in the Offer. Shareholders should, therefore, consult their own professional tax adviser in connection with the taxation implications of the Offer.

4.18 Enquiries

Any questions concerning the Offer should be directed to Mr Jarek Kopias, the Company Secretary, on (08) 7324 2987.

Any queries regarding the Entitlement and Acceptance Form should be directed to the Share Registry on +61 8 9315 2333.

You can also contact your stockbroker or professional adviser with any queries in relation to the Offer.

5 PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise up to approximately \$0.98 million before costs.

The Directors intend to apply the proceeds from the Offer (together with the Company's existing cash reserves) for exploration, drilling, evaluation, feasibility studies and for general working capital in accordance with the table set out below.

The table assumes that Entitlements are taken up in full and no Eligible Options are exercised before the Record Date.

Proceeds of the Offer	\$ (Million)
Albarta Project	0.50
Fitton Project	0.30
Working Capital	0.07
Costs of the Offer	0.11
ESTIMATED TOTAL	0.98

Actual expenditure incurred on the projects will depend on the amount raised under the Offer. In the event that circumstances change or other opportunities arise the Directors reserve the right to vary the proposed use of funds to maximise benefits to Shareholders.

5.2 Effect of the Offer and Pro Forma Statement of Financial Position

The effect of the Offer will be (assuming no Options are exercised and Entitlements are taken up in full) that:

- (a) cash reserves will initially increase by up to approximately \$0.874 million (after issue costs); and
- (b) the number of Shares on issue will increase from 49,080,444 up to 81,800,740.

5.3 Statement of Financial Position

Set out below is the Consolidated Statement of Financial Position of the Company as at 31 December 2012 (reviewed), and the Consolidated Pro-Forma Statement of Financial Position as at 31 May 2013 (unaudited) assuming Full Subscription on the basis of the assumptions detailed further below. The significant accounting policies upon which the Statement of Financial Position and the Pro-Forma Statement of Financial Position are based are contained in the reviewed half year financial report for the 6 month period ended 31 December 2012.

	Consolidated Actual 31 December 2012 (reviewed)	Consolidated Pro-Forma Full Subscription 31 May 2013 (unaudited)
	\$	\$
Current Assets		
Cash and cash equivalents	1,718,028	1,422,012
Trade and other receivables	63,370	63,370
Total current assets	1,781,398	1,485,382
Non-Current Assets		
Plant & equipment	101,115	117,115
Exploration and evaluation expenditure	3,605,741	4,387,741
Total non-current assets	3,706,856	4,504,856
Total Assets	5,488,254	5,990,238
Current Liabilities		
Trade and other payables	102,140	102,140
Employee provisions	31,228	31,228
Total current liabilities	133,368	133,368
Total Liabilities	133,368	133,368
Net Assets	5,354,886	5,856,870
Equity		
Issued capital	7,646,050	8,516,034
Reserves	414,047	414,047
Retained losses	(2,705,211)	(3,073,211)
Total Equity	5,354,886	5,856,870

Assumptions for Unaudited Pro forma Statement of Financial Position

The pro forma Statement of Financial Position has been prepared on the basis that there have been no material movements in the assets and liabilities of the Company between 5 June 2013 and the close of the Rights Issue other than the following:

- Increase in cash of \$0.874 million from the Offer after cost of the Offer.
- Core Exploration issues 32,720,296 New Shares at \$0.03 per New Share and 32,720,296 free attaching New Options pursuant to the Offer. The Offer will raise \$0.98 million before costs.
- Includes adjustment from 31 December 2012 for estimated cash balance at 31 May 2013. The cash adjustment has been allocated to non-current assets and accumulated losses on a cash basis and was used for continuing operations of the Company of \$1.17 million.
- No Options are exercised prior to the Record Date.

5.4 Effect on Capital Structure

A comparative table of changes in the capital structure of the Company as a consequence of the Offer is set out in section 4.1 above.

5.5 Existing Options

The number of each class of Existing Option are:

Existing Option Terms	
7,000,000	Unlisted Options exercisable at \$0.25 on or before 30 June 2014.
1,500,000	Unlisted Options exercisable at \$0.25 on or before 31 October 2014.
75,000	Unlisted employee Options exercisable at \$0.20 before 19 September 2013.
100,000	Unlisted employee Options exercisable at \$0.11 before 18 June 2014.
75,000	Unlisted employee Options exercisable at \$0.13 before 30 September 2014.
2,000,000	Unlisted Director's incentive Options exercisable at \$0.20 before 13 November 2014.
10,750,000	Total unlisted options on issue

6 ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS

6.1 What you may do

As an Eligible Shareholder, you may:

- subscribe for all of your Entitlement (refer **section 6.2**);
- apply for Additional New Securities (refer **section 6.3**);
- sell all of your Entitlement on ASX (refer **section 6.4**);
- take up part of your Entitlement and sell the balance on ASX (refer **section 6.5**);
- deal with part or all of your Entitlement other than on ASX (refer **section 6.6**); or
- allow all or part of your Entitlement to lapse (refer **section 6.7**).

6.2 To subscribe for all of your Entitlement

If you wish to subscribe for all of your Entitlement, complete the accompanying Application Form in accordance with the instructions set out in that form. The Application Form sets out the number of New Shares you are entitled to subscribe for. The completed Application Form must be accompanied by a cheque or bank draft made payable to “Core Exploration Limited” and crossed “Not Negotiable” for the appropriate Application Money in Australian dollars calculated at \$0.03 per New Share accepted, and received by the Company at either of the following addresses by no later than 5.00 pm (WST) on 4 July 2013. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

If the amount of your cheque(s) or bank draft(s) for Application Money (or the amount for which those cheque(s) or bank draft(s) clear in time for allocation) is insufficient to pay for the number of New Shares you have applied for in your Application Form, you may be taken to have applied for such lower number of New Shares as your cleared Application Money will pay for (and to have specified that number of New Shares in your Application Form) or your Application may be rejected.

Street Address:	Postal Address:
Security Transfer Registrars Pty Ltd 770 Canning Highway Applecross WA 6153	Security Transfer Registrars Pty Ltd PO Box 535 Applecross WA 6953

Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Application Form.

6.3 To apply for Additional New Securities

Eligible Shareholders may, in addition to their Entitlement, apply for Additional New Securities regardless of the size of their present holding. Refer to **section 4.7** if you wish to apply for Additional New Securities.

A single cheque should be used for the Application Money for your Entitlement and the number of Additional New Securities you wish to apply for as stated on the Application Form.

Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Application Form.

6.4 If you wish to sell all of your Entitlement

Complete the section marked “**Instructions to Stockbroker**” on the back of the Application Form, which accompanies this Prospectus, in accordance with the instructions contained on the form and lodge it with your stockbroker as soon as possible.

Rights trading will commence on ASX on 12 June 2013. Sale of your Rights must be completed by 27 June 2013 when Rights trading is expected to cease.

6.5 If you wish to take up part of your Entitlement and sell the balance

Please complete the Application Form, which accompanies this Prospectus, by inserting the number of New Shares for which you wish to accept (being less than as specified on the Application Form) and complete the section marked “**Instructions to Stockbroker**” on the back of the form in respect of that part of your Entitlement you wish to sell.

Forward the form to your stockbroker together with your cheque for the total amount payable in respect of the New Shares accepted. Your stockbroker will need to ensure that the completed Application Form reaches the Company’s share registry, by 5.00 pm (WST) on 27 June 2013.

Cash will not be accepted and no receipts will be issued.

Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Application Form.

Entitlements trading will commence on ASX on 12 June 2013. Sale of your Entitlements must be completed by 27 June 2013 when Entitlements trading is expected to cease.

6.6 If you wish to transfer your Entitlement other than on ASX

If you are a Shareholder and hold Existing Shares on the issuer sponsored sub-register, forward a completed Transfer Form (obtainable through your stockbroker or the Company’s share registrar) together with your Application Form completed by the transferee together with a cheque for the appropriate Application Money to reach the Company’s share registry (at the address shown above), by 5.00 pm WST on 27 June 2013.

If you are a Shareholder and hold Existing Shares registered on CHESS, you should contact your sponsoring broker.

Cash will not be accepted and no receipts will be issued.

6.7 Entitlements not taken up

If you are a Shareholder and do not wish to accept all (or part) of your Entitlement, you are not obliged to do anything. You will receive no benefit or New Securities and your Entitlement will become available to Eligible Shareholders as Shortfall Shares to be applied for.

If you wish to receive a benefit, you must take action to accept your Entitlement in accordance with the instructions above and on the back of the accompanying Application Form.

The number of Existing Shares you hold as at the Record Date and the rights attached to those Existing Shares will not be affected if you choose not to accept any of your Entitlement.

Your Entitlement may have value and accordingly you should consider renouncing (selling) your Rights, rather than allowing them to lapse.

The Company and the Underwriter will deal with any Shortfall Shares not accepted in accordance with the Underwriting Agreement and the Listing Rules.

If you have any queries concerning your entitlement or allocation, please contact:

Mr Jarek Kopias, the Company Secretary

Tel: (08) 7324 2987 Fax: (08) 8312 2002

or contact your stockbroker or professional adviser.

7 TABLE OF TENEMENTS

Project	Tenement	Status	Equity
SA Tenements			
Honeymoon South-Bundera ¹	EL 4174	Granted	100%
Yorke Peninsula	EL 4177	Granted	100%
Lake Frome ¹	EL 4379	Granted	100%
Honeymoon South-Olary ¹	EL 4568	Granted	100%
Fitton	EL 4569	Granted	100%
Roxby Downs-HorseWell	EL 4816	Granted	100%
Yerelina	EL 5015	Granted	100%
Roxby Downs	EL 4906	Granted	100%
Dalarinna Hill	EL 5167	Granted	100%
Cardning	EL 5193	Granted	100%
Calcutta	EL 5192	Granted	100%
NT Tenements			
Mordor	EL28940	Granted	100%
Jervois	EL29579	Granted	100%
Jervois	EL29580	Granted	100%
Jervois	EL29581	Granted	100%
Riddoch	EL29667	Application	100%
Riddoch	EL29668	Application	100%
Jervois	EL29669	Granted	100%
Laughlen	EL29687	Application	100%
Riddoch	EL29688	Application	100%
Riddoch	EL29689	Application	100%
Fergusson	EL29754	Application	100%
Gough Dam	EL28852	Granted	JV earning 51%
No 1 Tank	EL28853	Granted	JV earning 51%
Mt Johnstone	EL28854	Granted	JV earning 51%
Brumby Dam	EL29304	Granted	JV earning 51%
Yambla	EL29347	Granted	JV earning 51%
Mt George	EL29389	Granted	JV earning 51%
Daicos	EL29512	Granted	JV earning 51%
Mt Emma	EL29514	Granted	JV earning 51%
Paradise Well	EL27369	Granted	JV earning 51%
Pattersons	EL27709	Granted	JV earning 51%
White Range East	EL28029	Granted	JV earning 51%
Blueys	EL28136	Granted	JV earning 51%
Star Creek	EL28546	Granted	JV earning 51%

¹ It is the intention of Directors that these tenements will be relinquished.

8 RIGHTS AND LIABILITIES ATTACHING TO NEW SECURITIES

The following is a summary of the more significant rights and liabilities attaching to New Securities to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

8.1 Rights Attaching to New Shares

The New Shares to be issued pursuant to this Prospectus are ordinary shares and will as from their allotment rank equally in all respects with all Existing Shares.

The rights attaching to the New Shares arise from a combination of the Company's Constitution, the Corporations Act, the ASX Listing Rules and general law. A copy of the Company's Constitution is available for inspection free of charge during business hours at its registered office.

A summary of the rights attaching to the New Shares is set out below.

(a) Voting Rights

Subject to the Constitution of the Company and any rights or restrictions at the time being attached to a class of shares, at a general meeting of the Company every Shareholder present in person, or by proxy, attorney or representative has one vote on a show of hands, and upon a poll, one vote for each Share held by the Shareholder. In the case of an equality of votes, the chairperson has a casting vote.

(b) Dividends

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, the Company may pay dividends as the Directors resolve but only out of profits of the Company. The Directors may determine the method and time for payment of the dividend.

(c) Winding up

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, on a winding up of the Company any surplus may be divided among the shareholders of the Company.

(d) Transfer of Shares

Generally, shares are freely transferable, subject to satisfying the requirements of the ASX Listing Rules, ASTC Settlement Rules and the Corporations Act. The Directors may decline to register any transfer of Shares but only where permitted to do so by the Corporations Act, the ASX Listing Rules, the ASTC Settlement Rules, or under the Company's Constitution.

(e) Further Increases in Capital

Subject to the Corporations Act, the ASX Listing Rules, the ASTC Settlement Rules and any rights attached to a class of shares, the Company (under the control of the Directors) may allot and issue shares and grant options over shares, on any terms, at any time and for any consideration, as the Directors resolve.

(f) Variation of Rights

Subject to the Corporations Act, the ASX Listing Rules, the ASTC Settlement Rules and the terms of issue of shares in a particular class, the Company may vary or cancel rights attached to shares in that class by either special resolution passed at a general meeting of the holders of the shares in that class, or with the written consent of the holders of at least 75% of the votes in that class.

(g) Meetings and Notices

Each Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the ASX Listing Rules.

8.2 Rights Attaching to New Options

The following are the terms and conditions of the Options being offered pursuant to this Prospectus.

- (a) Each Option will entitle the holder (**Optionholder**) to subscribe for one fully paid ordinary Share in Core Exploration Limited (ACN 146 287 809) (**Company**) (subject to possible adjustments referred to in paragraphs (j), (k) and (l) below).
- (b) Each Option is exercisable at any time before 5.00 p.m. Perth time on 31 October 2014 (**Expiry Date**). Options not exercised before the Expiry Date will lapse.
- (c) The exercise price of each Option is \$0.10 (**Exercise Price**).
- (d) Options are exercisable by notice in writing to the Company's share registry, delivered to the registry's office and accompanied by the full payment of the Exercise Price in cleared funds.
- (e) Some or all of the Options may be exercised at any one time or times prior to the Expiry Date.
- (f) Shares issued pursuant to the exercise of any of the Options will rank in all respects on equal terms with the existing Shares in the Company.
- (g) The Company will apply to have the Options admitted to the official list of ASX and the Options will be quoted on ASX. The Company will make application for new Shares allotted on exercise of the Options to be admitted to the official list of entities maintained by ASX.
- (h) Each Option will be freely transferable at any time before the Expiry Date.
- (i) Options will not entitle the Optionholder to participate in any new issue of securities by the Company unless the Option has been duly exercised prior to the relevant record date.
- (j) If there is a bonus issue to the holders of Shares:
 - i. the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue; and

- ii. no change will be made to the Exercise Price.
- (k) If, prior to the Expiry Date the issued capital of the Company is reorganised, the rights of the Optionholder may be varied to comply the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (l) If the Company makes a pro rata issue (other than a bonus issue), the Exercise Price of Options on issue will be reduced in accordance with the Listing Rules.

9 RISK FACTORS

9.1 General

An investment in the Company is not risk free and investors should consider the risk factors described below, together with information contained elsewhere in this Prospectus, before deciding whether to apply for New Shares. Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

9.2 Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and future production activities, as well as on its ability to fund those activities.

9.3 Market conditions

The market price of Existing Shares and New Securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

9.4 Security Investments

Applicants should be aware that there are risks associated with any investment in securities. Securities listed on the stock market, and in particular securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the Company's Securities regardless of the Company's performance.

Mineral exploration and mining are speculative operations that may be hampered by circumstances beyond the control of the Company. Profitability depends on successful exploration and/or acquisition of reserves, design and construction of efficient processing facilities, competent operation and management and proficient financial management.

Exploration in itself is a speculative endeavour, while mining operations can be hampered by force majeure circumstances and cost overruns for unforeseen events.

9.5 Exploration and Evaluation Risks

The success of the Company depends on the delineation of economically minable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities.

Exploration on the Company's existing exploration and mining tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the exploration and mining tenements.

In the case of exploration targets, it should be noted that these are conceptual in nature, there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

9.6 Commodity Price and Exchange Rate Risks

To the extent the Company is involved in mineral production the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and

exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

9.7 Environmental Risks

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental management, including compliance with all environmental laws.

9.8 Native Title and Title Risks

Interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest; there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected.

The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

9.9 Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

9.10 Future Capital Requirements

The Company's activities will require substantial expenditures. There can be no guarantees that the funds raised through the Offer will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Offer there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to Shareholders and any debt financing if available may involve restrictive covenants, which limit the Company's operations and business strategy.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a Material Adverse Effect on the Company's activities.

9.11 Potential Acquisitions

As part of its business strategy, the Company may make acquisitions of or significant investments in companies, products, technologies or resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products, technologies or resource projects.

9.12 Legislative changes and Government policy risk

Changes in government regulations and policies may adversely affect the financial performance of the Company. The Company's capacity to explore and mine, in particular the Company's ability to explore and mine any reserves, may be affected by changes in government policy, which are beyond the control of the Company.

9.13 Resource Estimations

Resource estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Despite employing qualified professionals to prepare resource estimates, such estimates may nevertheless prove to be inaccurate. Furthermore, resource estimates may change over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.

9.14 Reliance on Key Personnel

The Company's success depends largely on the core competencies of its directors and management, and their familiarisation with, and ability to operate, in the metals and mining industry and the Company's ability to retain its key executives.

10 ADDITIONAL INFORMATION

10.1 Continuous Disclosure Obligations

The Company is a "disclosing entity" (as defined in section 111 AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus" to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities in a class which has been continuously quoted by ASX in the three months prior to the date of the prospectus or options to acquire such securities. In general terms "transaction specific prospectuses" are only required to contain information in relation to the effect of the issue of New Securities on the Company and the rights attaching to the New Securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the financial statements of the Company for the financial year ended 30 June 2012 being the last financial statements for a financial year, of the Company lodged with the ASIC before the issue of this Prospectus; and
 - (ii) any half year financial statements of the Company lodged with ASIC since the lodgement of the last financial statements for the year ended 30 June 2012 and before the issue of this Prospectus; and
 - (iii) any documents used to notify ASX of information relating to the Company in the period from lodgement of the financial statements referred to in paragraph (i) above until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

The Company has lodged the following announcements with ASX since the lodgement of the 2012 audited financial statements:

Date	Description of Announcement
05/06/2013	Appendix 3B – Rights Issue
05/06/2013	Reinstatement to Official Quotation
05/06/2013	Core Exploration Renounceable Rights Issue
03/06/2013	Suspension from Official Quotation
30/05/2013	Trading Halt
13/05/2013	Core Exploration Featured on Boardroom Radio Interview
13/05/2013	Thick and High Grade Uranium Intersections at Fitton Project
09/05/2013	Trading Halt
30/04/2013	SAREIC Conference Presentation April 2013
30/04/2013	Two-pronged Approach to Prime SA and NT Minerals Prospects
30/04/2013	Quarterly Activities and Cashflow Report 31 March 2013
29/04/2013	Paydirt Uranium Conference Media Release
29/04/2013	Paydirt Uranium Conference Presentation April 2013
23/04/2013	Silver and Copper Assays from Blueys Prospect, NT
19/04/2013	Core's NT Copper Prospects Boosted by Paradise Well Assays
10/04/2013	Core Exploration featured on Boardroom Radio Interview
09/04/2013	Broker Presentation - April 2013
09/04/2013	Drilling Extends Strike Length & Depth of Uranium at Fitton
27/03/2013	Change in substantial holding
27/03/2013	Change Notice CXO - Core Exploration Limited (CXO)
20/03/2013	Cleansing Notice - share issue
20/03/2013	Appendix 3B

Date	Description of Announcement
20/03/2013	Core's Alberta IOCG Project in the NT Continues to Build
19/03/2013	High Grade Lead-Zinc-Silver Assays from S.A. Project
13/03/2013	New Drill Program Underway on Core's S.A. Uranium Discovery
08/03/2013	Core Exploration featured on Boardroom Radio Interview
07/03/2013	High grade silver and copper at Blueys Prospect NT
01/03/2013	Core Exploration Half Year Report
22/02/2013	New rock-chip assays extend uranium mineralisation at Fitton
18/02/2013	Appendix 3B
18/02/2013	ASX Waiver - ASX Listing Rule 14.7
25/01/2013	Quarterly Activities and Cashflow Report 31 December 2012
21/01/2013	Core Exploration featured on Boardroom Radio
21/01/2013	Significant Uranium and Copper Intersections at Hamilton
16/01/2013	Release of Options from Restriction
15/01/2013	Further Outstanding Drill Results from Fitton
09/01/2013	Release of Securities from Restriction
17/12/2012	Change in substantial holding - G English
17/12/2012	Change in substantial holding - S Biggins
17/12/2012	Cleansing Notice - share placement
17/12/2012	Appendix 3B
13/12/2012	Becoming a substantial holder from BTT
12/12/2012	Becoming a substantial holder from WBC
11/12/2012	Reinstatement to Official Quotation
11/12/2012	Share Placement to Accelerate Exploration on Key Projects
10/12/2012	Suspension from Official Quotation
06/12/2012	Trading Halt

Date	Description of Announcement
03/12/2012	Outstanding High-grade Uranium Discovery Presentation
30/11/2012	Core Exploration featured on Boardroom Radio
30/11/2012	Outstanding high-grade uranium discovery at Fitton Project
29/11/2012	Trading Halt
28/11/2012	Geoscience Australia report - NT IOCG prospectivity
15/11/2012	Change of Directors Interest Notice - M Schwarz
15/11/2012	Appendix 3B
14/11/2012	Progress Report
13/11/2012	Results of 2012 Annual General Meeting
13/11/2012	Managing Directors Presentation to Shareholders 2012 AGM
13/11/2012	Chairman's Address to Shareholders 2012 AGM
13/11/2012	Withdrawal of 2012 AGM resolution
26/10/2012	Quarterly Activities and Cashflow Report 30 September 2012
25/10/2012	First drill program commences on Fitton Project, S.A.
12/10/2012	Notice of 2012 AGM and Proxy Form
10/10/2012	Copper Exploration in IOCG Provinces Presentation
05/10/2012	Core Exploration featured on Boardroom Radio Interview
04/10/2012	Core extends exploration by 1,000km ² around Fitton Project
03/10/2012	Appendix 3B - unlisted option issue
26/09/2012	Core Exploration featured on Boardroom Radio Interview
25/09/2012	Core builds position in new IOCG province
24/09/2012	Trading Halt
24/09/2012	ASX market release - trading halt
13/09/2012	Core Exploration 2012 Annual Report

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

10.2 Material Contracts

The following is a summary of the significant terms of the material agreements which relate to the business of the Company.

Underwriting Agreement

Under an underwriting agreement dated 5 June 2013 ("**Underwriting Agreement**"), Patersons Securities Limited ("**Underwriter**") has agreed to partially underwrite the Offer in the amount of \$360,000.

Upon completion, the Underwriter will receive an underwriting fee of 5.5% of the amount underwritten. In addition, the Underwriter will receive a lead manager fee of \$50,000. The Underwriter will also receive payment of reasonable costs and expenses incurred by it in connection with the Offer. The Company will pay any GST applicable to any fee payable to the Underwriter under the Underwriting Agreement.

The Underwriter has discretion to terminate the Underwriting Agreement for reasons that are standard in agreements of this nature.

10.3 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the issue of securities pursuant to this Prospectus; or
- (c) the issue of securities pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the formation or promotion of the Company or Offer of securities pursuant to this Prospectus.

Directors' direct and indirect interests in securities of the Company at the date of this Prospectus are:

Name	Security
Greg English	5,665,000 Shares 3,000,000 unlisted Options exercisable at \$0.25 on or before 30 June 2014
Stephen Biggins	5,941,000 Shares 3,000,000 unlisted Options exercisable at \$0.25 on or before 30 June 2014
Michael Schwarz	250,000 Shares 1,000,000 unlisted Options exercisable at \$0.25 on or before 30 June 2014 2,000,000 unlisted Options exercisable at \$0.20 on or before 13 November 2014 subject to meeting KPI criteria.

The Constitution of the Company provides that the Directors may be paid for their services as Directors. Non-executive directors may only be paid a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, to be divided among the Non-executive Directors and in default of agreement then in equal shares.

In the two years preceding lodgement of this Prospectus, \$1,058,439 (excluding GST where applicable) has been paid by the Company by way of remuneration for services provided by all Directors, companies associated with the Directors or their associates in their capacity as Directors, employees, consultants or advisers. Directors, companies associated with the Directors or their associates are also reimbursed for all reasonable expenses properly incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

10.4 Interests and Consents of Experts and Advisers

The following parties have given (and not before the date of this document withdrawn) their consent to be named in this document in the form and context in which they are named:

- Patersons Securities Limited, in the capacity of Underwriter and Lead Manager;
- Norman Waterhouse Lawyers, in its capacity as solicitors to the Company;
- Grant Thornton, in its capacity as auditor of the Company.

Each of Patersons Securities Limited, Norman Waterhouse Lawyers and Grant Thornton has not:

- authorised or caused the issue of this Prospectus;
- made, or purported to have made, any statement in this Prospectus or on which a statement in this Prospectus is based except as set out in this section; or
- assumed the responsibility for any part of this Prospectus except as set out in this section and to the maximum extent permitted by law, expressly disclaims responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Other than as set out below or elsewhere in this Prospectus, all persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of or distribution of this Prospectus do not have, and have not had in the two years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the offer of securities pursuant to this Prospectus; or
- the offer of securities pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the offer of securities pursuant to this Prospectus.

Patersons Securities Limited is acting as Underwriter and Lead Manager and for this is being paid a fee as set out in **section 10.2**.

Norman Waterhouse is entitled to be paid approximately \$10,000 for advice and assistance in relation to certain aspects of this Prospectus, assisting the Company in relation to its due diligence regime and enquiries and in relation to application for quotation of the New Securities on ASX.

Kopias Consulting, an entity associated with Jarek Kopias (Company Secretary), is entitled to be paid approximately \$15,000 for advice and assistance in relation to certain aspects of this

Prospectus, assisting the Company in relation to its due diligence regime and enquiries and in relation to application for quotation of the New Securities on ASX.

Patersons Securities Limited did not receive any payment for the financial year ended 30 June 2011 or 30 June 2012.

Norman Waterhouse Lawyers received the amount of \$7,184 during the financial year ended 30 June 2012 and \$7,915 during the financial year ended 30 June 2011. These amounts were paid for the provision of professional services to the Company and are exclusive of GST.

References to Security Transfer Registrars Pty Ltd as share register to the Company appear for information purposes only. Security Transfer Registrars Pty Ltd has not been involved in, authorised or caused the issue of this Prospectus.

Messrs English, Biggins and Schwarz have given their written consent to being named as sub-underwriters to the Offer and have not withdrawn their consent prior to the lodgement of this Prospectus with the ASIC.

10.5 Estimated Expenses of Offer

The estimated expenses of the Offer are approximately \$82,625 including underwriting fees, legal, ASIC, ASX and printing costs.

10.6 Litigation

As at the date of this Prospectus, the Company is not involved in any material legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

10.7 Privacy Act

If you complete an application for New Shares, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your New Shares in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules. You should note that if you do not provide the information required on the application for securities, the Company may not be able to accept or process your application.

10.8 Directors' Consent

Each Director has consented to the lodgement of this Prospectus with the ASIC.

Signed on behalf of the Directors pursuant to a resolution of the Board.



Stephen Biggins
Managing Director

11 GLOSSARY

"A\$", "\$" and **dollars** means Australian dollars, unless otherwise stated.

Additional New Securities means New Shares (and free attaching New Options) in addition to an Eligible Shareholder's Entitlement for which an applicant makes an Application.

Application means an application for New Shares (and free attaching New Options) pursuant to the Application Form.

Application Form means an Entitlement and Acceptance Form attached to the Prospectus.

Application Money means the money received from Eligible Shareholders in respect of their Application.

ASIC means the Australian Securities and Investments Commission.

ASTC means ASX Settlement Pty Limited (ABN 49 008 504 532).

ASTC Settlement Rules means the settlement rules of ASTC.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors.

Business Day means a day on which trading takes place on the stock market of ASX.

CHESS means ASX Clearing House Electronic Sub-registry System.

Closing Date means 4 July 2013 or such other date as may be determined by the Directors under this Prospectus.

Company or **Core** means Core Exploration Limited (ABN 80 146 287 809).

Constitution means the Company's Constitution as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Commonwealth).

Director means directors of the Company at the date of this Prospectus.

Eligible Options means options held by option holders at the date of this Prospectus.

Eligible Shareholders means a Shareholder as at the Record Date other than a Non-qualifying Foreign Shareholder.

Entitlement or **Right** means a Shareholder's entitlement to subscribe for New Shares (and free attaching New Options) offered by this Prospectus.

Entitlement and Acceptance Form means an entitlement and acceptance form in the form accompanying this Prospectus.

Existing Share means a fully paid ordinary share in the capital of the Company on issue at the date of this Prospectus.

Issue means the issue of New Securities under this Prospectus.

Listing Rules or **ASX Listing Rules** means the Listing Rules of the ASX.

New Share means a fully paid ordinary share in the capital of the Company to be issued under this Prospectus.

New Option means a free attaching option to be issued under the Offer pursuant to this Prospectus.

New Securities means the New Shares, Rights and New Options to be issued pursuant to this Prospectus.

Non-qualifying Foreign Shareholders means a Shareholder whose registered address is not situated in Australia or New Zealand.

NT means Northern Territory.

Offer or Rights Issue means the offer of two New Shares for every three Existing Shares held at the Record Date at an issue price of \$0.03 per New Share, together with one free attaching New Option for every New Share issued pursuant to this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to subscribe for a Share.

Optionholder means the holder of an Option to subscribe for a Share.

Prospectus means the prospectus constituted by this document.

Record Date means 5pm WST on 18 June 2013.

Securities mean Existing Shares, Eligible Option and New Securities (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Shortfall will occur if the Company does not hold successful valid Applications for all the New Shares (and free attaching New Options) offered by the Company under this Prospectus by the Closing Date.

Shortfall Shares means New Shares (and free attaching New Options) for which successful valid Applications have not been received by the Closing Date.

Underwriter means Patersons Securities Limited (ACN 008 896 311).

Underwriting Agreement means the underwriting agreement dated 5 June 2013 between the Underwriter and the Company.

WST means Western Standard Time.