



11 June 2013

Dear Shareholder

Core Exploration Limited – Renounceable Rights Issue

On 5 June 2013, Core Exploration Limited (**Company**) lodged a prospectus (**Prospectus**) with ASX Limited (**ASX**) and the Australian Securities & Investments Commission (**ASIC**) for a partially underwritten pro-rata renounceable rights issue (**Rights Issue**) of two (2) fully paid ordinary shares (**New Shares**) for every three (3) existing fully paid ordinary shares held by Shareholders registered at 5.00 p.m. (Perth time) on 18 June 2013 (**Record Date**) at a price of 3 cents each together with a free attaching option for every New Share issued (**New Options**). The New Options will be exercisable at 10 cents each on or before 31 October 2014.

The Rights Issue will result in the issue up to approximately 32,720,296 New Shares and up to approximately 32,720,296 New Options (assuming no existing options are exercised prior to the Record Date) to raise a maximum of approximately \$0.98 million (before expenses of the issue).

Patersons Securities Limited (**Patersons**) has been appointed as Lead Manager and Underwriter. The Rights issue will be open to shareholders registered on the Record Date with an address in Australia or New Zealand (**Eligible Shareholders**).

The purpose of the Rights Issue is to raise funds for the evaluation and testing of a range of quality targets identified within the Albarta Project area, and to provide working capital, as more specifically detailed in the Prospectus.

A Prospectus in relation to the Rights Issue has been lodged with the ASIC and the ASX setting out the timetable below for the Rights Issue. The Prospectus is also available at the Company's web site www.coreexploration.com.au.

Event	Date
Lodgement of Prospectus with ASIC and ASX	Wednesday, 5 June 2013
Shares trade "ex-rights" and Rights trading commences on ASX	Wednesday, 12 June 2013
Record Date to determine Entitlements under the Rights Issue	Tuesday, 18 June 2013
Prospectus and Application Form despatched	Thursday, 20 June 2013
Last day of Rights trading	Thursday, 27 June 2013
Closing Date for acceptances	Thursday, 4 July 2013
Notification of Shortfall	Tuesday, 9 July 2013
Allotment and issue of the Shares and despatch of holding statements	Friday, 12 July 2013

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Rights Issue by giving at least 6 Business Days notice to ASX prior to the closing date.



Please note that where the determination of an eligible Shareholder's entitlement results in a fraction of a security, such fraction will be rounded up to the nearest whole security.

The Prospectus includes details of the Rights Issue and it is recommended that you study it carefully and, if you are interested in participating in the Rights Issue, seek independent professional advice.

Yours sincerely



Jaroslaw (Jarek) Kopias
Company Secretary
Core Exploration Limited