

CORE EXPLORATION LIMITED

ACN 146 287 809

NOTICE OF GENERAL MEETING

EXPLANATORY NOTES

PROXY FORM

Date of Meeting

3 September 2013

Time of Meeting

11:00 am (Adelaide time)

Place of Meeting

Core Exploration
Level 2, 143 Hutt Street,
Adelaide, South Australia

CORE EXPLORATION LIMITED
ACN 146 287 809

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Core Exploration Ltd ("Company") will be held at the offices of the Company, Level 2, 143 Hutt Street, Adelaide, South Australia on Tuesday 3 September 2013 at 11:00 am (Adelaide time).

The business to be considered at the General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Memorandum, which contains information in relation to the following Resolution. If you are in any doubt as to how you should vote on the Resolution set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Defined terms used in this Notice of Meeting have the meanings given to those Terms in the Glossary at the end of the Explanatory Memorandum.

BUSINESS – ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

Resolution 1 - Ratification of Shares issued in the preceding 12 month period

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment of 6,250,000 Shares during the preceding 12 month period on the terms and to the parties set out in the Notice of Meeting and Explanatory Notes is approved."

Voting exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board

Jaroslav (Jarek) Kopias
Company Secretary
Adelaide, 25 July 2013

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

PROXIES AND CORPORATE REPRESENTATIVES

A Member who is entitled to vote at this Meeting may appoint a proxy who need not be a Member of the Company. For the convenience of Members a proxy appointment form is enclosed. A Member who is entitled to cast more than one vote may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Members are advised that:

- each Member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a Member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Member appoints 2 proxies and the appointment does not specify the proportion or number of the Member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

In accordance with sections 250BB and 250BC of the Corporations Act:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

In order to be valid the proxy form must be received by the Company at the address or facsimile number specified below, along with any power of attorney or certified copy of a power of attorney (if the proxy form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 11:00am Adelaide time on 1 September 2013):

Core Exploration Limited
c/- Security Transfer Registrars Pty Ltd
PO Box 535
Applecross, WA 6953

or facsimile: +61 8 9315 2233

A Member who is a body corporate may appoint an individual as a representative to exercise all or any of the rights and privileges the body corporate may exercise at the Meeting pursuant to section 250D of the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 6:30pm Adelaide time on 31 August 2013.

QUESTIONS AND COMMENTS BY MEMBERS

In accordance with the Corporations Act, the Chairman of the Meeting will allow a reasonable opportunity for Members at the meeting to ask questions about, or make comments on, the management of the Company.

GENERAL MEETING - EXPLANATORY NOTES

The Explanatory Notes accompanying this Notice of General Meeting are incorporated in and comprise part of this Notice of General Meeting, and should be read in conjunction with this Notice of General Meeting.

Introduction

These Explanatory Notes set out information in connection with the business to be considered at the General Meeting of Shareholders of Core Exploration Ltd ("Company") which will be held at the offices of the Company, Level 2, 143 Hutt Street, Adelaide, South Australia on Tuesday 3 September 2013 at 11:00 am (Adelaide time).

Terms defined in the Notice of General Meeting have the same meaning in these Explanatory Notes.

Resolution 1: Ratification of Shares issued in the preceding 12 month period

General

On 17 December 2012, the Company completed a Placement of 6,250,000 Shares to sophisticated, professional and institutional investors under the Company's 15% placement capacity under Listing Rule 7.1.

The purpose of this Resolution is to seek approval to the ratification of the 6,250,000 Shares that were issued under the Company's 15% capacity.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

In order to maintain the Company's capacity to issue up to a maximum of 15% of the issued capital of the Company without resorting to Shareholder approval in general meeting, as required pursuant to ASX Limited Listing Rule 7.1 and Listing Rule 7.4, the Company is required to obtain Shareholder ratification to the issue of any Securities during the preceding 12 month period.

Technical information required by ASX Listing Rule 7.5

The Company issued 6,250,000 Shares on 17 December 2012.

The Shares were issued at a price of \$0.08 per Share for cash consideration.

The Shares rank equally in all respects with all other Shares on issue as at the date of their issue.

The Shares were issued to sophisticated, professional and institutional investors.

The funds raised by the issue of the Shares were used for:

- Immediate follow-up exploration and drilling on Core's uranium discovery at the Company's 100% owned Fitton Project in northern South Australia.
- Rock chip, geochemical and geophysical surveys leading to Core's first drilling in 2013 on the Alberta Project within Australia's new hotspot for copper IOCG exploration in the Northern Territory.
- Working capital purposes.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chairman of the Meeting intends to vote all undirected proxies in which he is entitled to vote in favour of the ratification of the issue of the Shares in this Resolution 1.

Glossary

In the Notice of General Meeting and Explanatory Notes:

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

Board means the board of directors of Core.

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

Corporations Act means the Corporations Act 2001 (Cth).

Corporations Regulations means the Corporations Regulations 2001 (Cth).

Director means a director of the Company.

Listing Rules means the listing rules of ASX.

Meeting or **General Meeting** means the General Meeting of Shareholders to be held at the offices of the Company at Level 2, 143 Hutt Street, Adelaide, South Australia on Tuesday 3 September 2013 at 11:00 am (Adelaide time).

Member or **Shareholder** means each person registered as a holder of a Share.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Resolution means a resolution referred to in this Notice.

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

