



# ASX ANNOUNCEMENT

ASX : CXO

12<sup>th</sup> August 2013

## Undrilled kilometre scale copper target grading 1%-5% Cu at surface Virginia Copper Prospect, NT

### HIGHLIGHTS

- Rock-chip sampling assays up to 34.0% copper at surface
- Stratiform copper horizon over 1km length
- Strong copper in soil anomaly along strike in both directions
- No previous geophysics or drilling

Core Exploration Ltd (ASX:CXO) has identified an undrilled copper target over 1km long with assay up to 34% copper at surface on its wholly owned exploration licence application, EL 29689 covering 310km<sup>2</sup> within the Company's promising Albarta project, north east of Alice Springs in the Northern Territory.

Rock chip sampling of the malachite stained rocks by previous explorers returned values typically in the 1-5% Cu range, but up to 34% Cu, within a stratiform copper horizon identified over 1 km strike at Core's Virginia Prospect (Tables 1, 2 & Figure 1). Some of the better results include:

Sample	Type	East	North	Cu %
<b>HRCRC0939</b>	Rock Chip	476609	7444368	<b>5.13</b>
<b>HRCRC0943</b>	Rock Chip	476640	7444434	<b>5.28</b>
<b>HRCRC0948</b>	Rock Chip	476915	7444602	<b>34.00</b>
<b>HRCRC0949</b>	Rock Chip	476915	7444602	<b>7.73</b>
<b>HRCRC0952</b>	Rock Chip	477159	7444560	<b>5.24</b>
<b>HRCRC0954</b>	Rock Chip	476540	7444444	<b>13.90</b>
<b>HRCRC0956</b>	Rock Chip	476548	7444446	<b>4.16</b>
<b>HRCRC0957</b>	Rock Chip	476548	7444453	<b>4.78</b>

*Table 1. Summary of higher grade rock chip copper assays along 1 kilometre strike length reported by previous exploration work at Virginia Prospect EL 29689, Albarta Project NT. The presence of this mapped surface mineralisation and alteration may or may not extend at depth and this can only be confirmed by drilling.*



The Virginia copper prospect occurs in a distinctive garnet gneiss band within mafic gneiss.

The previous soil sampling program was carried out on five lines on 600 x 50 metre spacing coincident with a zone of alteration interpreted from the Landsat images. A strong copper in soil anomaly was returned along strike from the main Virginia outcrop in both directions.

Despite the exceptional results, no drilling or geophysical surveys have been undertaken on the zone.

Core’s planned soil sampling should identify any additional outcropping zones of mineralisation. The company also intends to undertake detailed geophysics over known areas of mineralisation to identify potentially larger mineral bodies at depth and determine drill targets.

The Company will be in a position to commence field exploration on Virginia and in the previously announced Copper King area once the tenement is granted later this month (Figure 2).

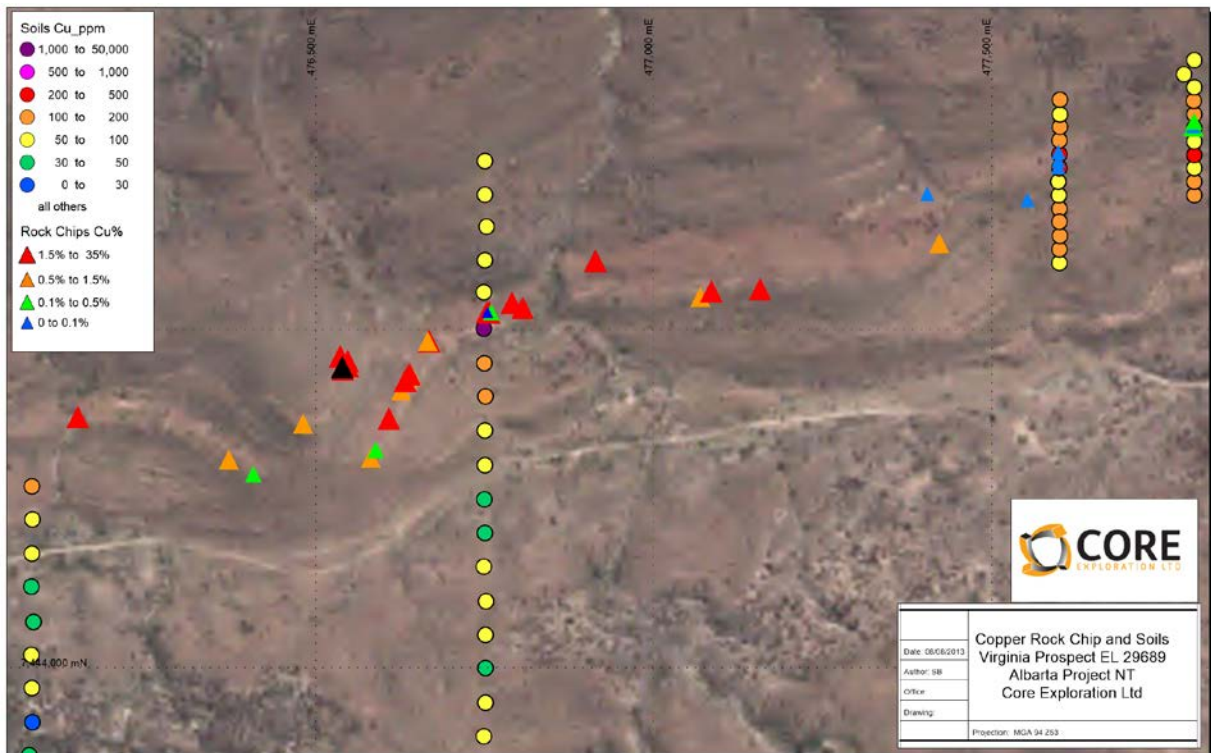


Figure 1. Copper rock chips and soils at the Virginia Prospect

## Albarta Project Background

Core's Albarta project covers over 2,000km<sup>2</sup> of the newly-recognised, highly prospective IOCG Aileron Province, 100km NE of Alice Springs in the NT. Core's tenements include a number of significant copper (+/- silver, gold, uranium, REE and PGE) mineral occurrences. The Company believes that the existing evidence of mineralisation and recently confirmed IOCG prospectivity by Geoscience Australia verifies the strategy that Core has pursued to take an early position in an area it believes will be Australia's new copper IOCG exploration hot-spot.

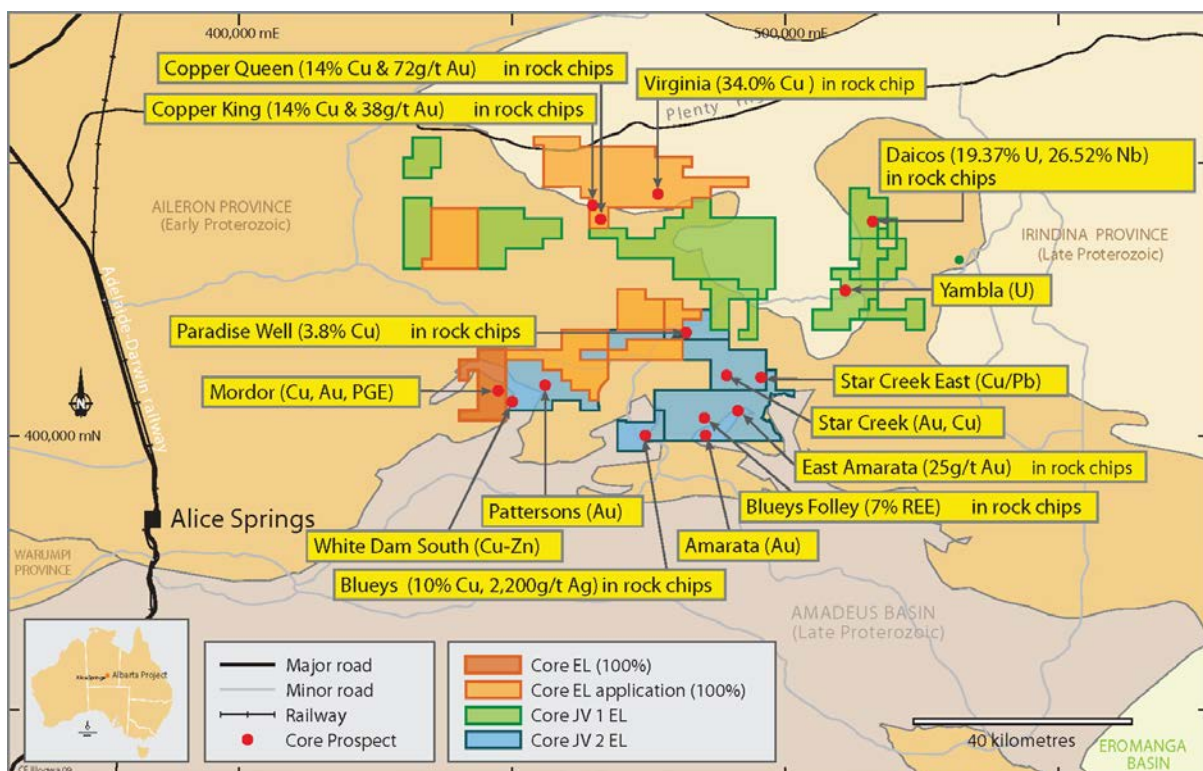


Figure 2. Core's Albarta Project tenements overlain on regional geology, NT.

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*The information in this report has been compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd and who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. As a Competent Person, he has a minimum of 5 years relevant experience in the style of mineralisation and types of activities being reported and has given written consent to the above report in the form and context in which it appears.*

Sample	Type	East	North	Cu %
<b>HRCRC0562</b>	Rock Chip	476757	7444525	<b>2.92</b>
<b>HRCRC0563</b>	Rock Chip	476754	7444525	<b>1.86</b>
<b>HRCRC0564</b>	Rock Chip	476754	7444528	<b>0.37</b>
<b>HRCRC0565</b>	Rock Chip	476760	7444526	<b>0.30</b>
<b>HRCRC0935</b>	Rock Chip	476637	7444429	<b>0.62</b>
<b>HRCRC0936</b>	Rock Chip	476643	7444432	<b>1.04</b>
<b>HRCRC0937</b>	Rock Chip	476582	7444310	<b>0.65</b>
<b>HRCRC0938</b>	Rock Chip	476590	7444322	<b>0.42</b>
<b>HRCRC0939</b>	Rock Chip	476609	7444368	<b>5.13</b>
<b>HRCRC0940</b>	Rock Chip	476627	7444410	<b>0.78</b>
<b>HRCRC0941</b>	Rock Chip	476633	7444424	<b>2.00</b>
<b>HRCRC0942</b>	Rock Chip	476640	7444434	<b>2.16</b>
<b>HRCRC0943</b>	Rock Chip	476640	7444434	<b>5.28</b>
<b>HRCRC0944</b>	Rock Chip	476667	7444483	<b>1.15</b>
<b>HRCRC0945</b>	Rock Chip	476668	7444483	<b>2.33</b>
<b>HRCRC0946</b>	Rock Chip	476791	7444540	<b>1.89</b>
<b>HRCRC0947</b>	Rock Chip	476807	7444532	<b>3.36</b>
<b>HRCRC0948</b>	Rock Chip	476915	7444602	<b>34.00</b>
<b>HRCRC0949</b>	Rock Chip	476915	7444602	<b>7.73</b>
<b>HRCRC0950</b>	Rock Chip	477071	7444549	<b>1.48</b>
<b>HRCRC0951</b>	Rock Chip	477086	7444557	<b>1.92</b>
<b>HRCRC0952</b>	Rock Chip	477159	7444560	<b>5.24</b>
<b>HRCRC0953</b>	Rock Chip	477424	7444628	<b>0.72</b>
<b>HRCRC0954</b>	Rock Chip	476540	7444444	<b>13.90</b>
<b>HRCRC0955</b>	Rock Chip	476545	7444448	<b>2.91</b>
<b>HRCRC0956</b>	Rock Chip	476548	7444446	<b>4.16</b>
<b>HRCRC0957</b>	Rock Chip	476548	7444453	<b>4.78</b>
<b>HRCRC0958</b>	Rock Chip	476537	7444461	<b>2.75</b>
<b>HRCRC0959</b>	Rock Chip	476545	7444443	<b>1.34</b>
<b>HRCRC0960</b>	Rock Chip	476541	7444441	<b>2.11</b>
<b>HRCRC0961</b>	Rock Chip	476540	7444445	<b>8.87</b>
<b>HRCRC0964</b>	Rock Chip	476482	7444361	<b>0.63</b>
<b>HRCRC0965</b>	Rock Chip	476408	7444287	<b>0.24</b>
<b>HRCRC0966</b>	Rock Chip	476373	7444308	<b>0.94</b>
<b>HRCRC0967</b>	Rock Chip	476149	7444371	<b>2.53</b>

*Table 2. All rock chip copper assays along 1 kilometre strike length reported by previous exploration work at Virginia Prospect EL 29689, Albarta Project NT. The presence of this mapped surface mineralisation and alteration may or may not extend at depth and this can only be confirmed by drilling. Data sourced from historic company reports.*