



ASX ANNOUNCEMENT

ASX : CXO

2 September 2013

Oversubscribed Rights Issue shortfall placement to accelerate NT Copper IOCG Exploration

Core Exploration Limited (ASX:CXO) is pleased to announce that it has successfully placed the remainder of the shortfall available under the rights issue undertaken by the Company in June 2013. The oversubscribed placement is raising a further \$550,354 (before costs) to fund Core's ground breaking exploration currently underway which is delivering exceptional results and generating high priority drill targets on its Albarta Project in the Northern Territory.

Core's Albarta Project in the NT now covers over 2,000km² fully granted tenure in Australia's newest copper and IOCG exploration hotspot.

Albarta hosts multiple occurrences of high-grade copper (+ silver) mineralisation indicating strong prospectivity and quality drill targets.

- Up to 10% copper and 2,200 g/t silver at Blueys Prospect
- Up to 14% copper and 72g/t gold at Copper King mineral field
- Up to 34% copper at Virginia Prospect
- 19,552ppb silver in soils at new Inkheart Prospect
- >1% copper of 2km x 2km area at Paradise Well Prospect
- Large scale copper nickel PGE target at Mordor Project

The Company will issue 18,345,154 fully paid ordinary shares at a price of \$0.03 per share following receipt of cleared funds. Core will also issue 18,345,154 options, being one free attaching option for every share issued, with an exercise price of \$0.10 on or before 31 October 2014. The issue is made under the prospectus dated 5 June 2013 and supplementary prospectus dated 19 June 2013 and is made under listing rule 7.2, *Exception 3*, and therefore does not require shareholder approval.

The Company expects to receive the proceeds by the end of this week. Core will allot the shares once it has received cleared funds for the entire \$550,354 amount. An Appendix 3B will be lodged with ASX upon the issue seeking quotation of the shares and options. The purpose of the issue is to fund exploration at Albarta and for general working capital as outlined in the prospectus.



For further information please contact:

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The exploration 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.