



ASX ANNOUNCEMENT

ASX : CXO

27th September 2013

New soils define extremely high core of silver anomalism at Inkheart, NT

HIGHLIGHTS

- Spectacular silver soil anomalism expanded at Inkheart
- Inkheart now over 2,000m long
- New peak results of 18,241ppb, 16,084ppb and 14,758 ppb silver
- Inkheart soil anomaly remains open with scope to extend further
- Soils, rock chips and geophysics planned in the lead up to drilling

Results of Core Exploration Ltd's (ASX: CXO) soil sampling program have extended the extremely high silver (Ag) anomalism at the Blueys Prospect and nearby Inkheart Prospect within the Company's Albarta Project in the Northern Territory.

The new soil results including **18,241ppb, 16,084ppb and 14,758 ppb silver at Inkheart** have defined an exceptionally high core of silver anomalism. Very high silver in soils has been defined over a 200 x 50m area within a large high-magnitude silver anomaly that is over 2km long (Figure 2).

The silver in soil anomaly at **Inkheart Prospect has now been extended to over 2,000m with a peak of 19,552ppb Ag**. Scope exists to further extend the length of the soil anomaly and thicken the width of the anomaly to the north-west (Figure 1).

These very high values are spectacular when considering that 100ppb is commonly regarded as anomalous silver in soils and are a strong indicator of significant mineralisation at depth.

The new results from Inkheart also compare favourably with Core's infill soil sampling at Blueys nearby. Infill soils at **Blueys have defined a sizeable silver footprint of 700m x 400m with a peak of 25,250ppb silver**. Latest surface rock chip samples from Blueys graded up to **4,065 g/t silver (Ag), 5.5% copper (Cu) and 25% Lead (Pb)** (refer ASX 10/09/2013).

The majority of soil samples are highly residual, which means they should reflect the geochemistry of the underlying geology. Both the Blueys and Inkheart soil anomalies are clear-cut and coherent with extremely high values in the core of the anomaly grading to low background values.



Next Steps

Recent geological mapping and rock chip sampling at nearby Blueys has identified a broad zone of pervasive stock-work veining associated with malachite and azurite (copper) and galena (lead/silver) minerals at surface.

Mapping and sampling planned at the Inkheart Prospect during October will focus on identifying barite rich veins as well as the iron rich gossans identified in previous mapping in an attempt to define the source of the high silver in soil samples.

Given that the silver soil anomaly remains open, Core also plans to extend the original infill survey at Inkheart to define potential areas of high silver anomalism that are yet to be tested.

Core is analysing the previous airborne electromagnetic (AEM), magnetics and radiometric surveys over Blueys and Inkheart in the context of the new detailed soil information and high-grade rock chip results from Core’s recent exploration.

The results of this geophysical analysis are expected in late October and an Induced Polarisation (IP) survey is scheduled to commence over potential drill targets at Blueys and Inkheart shortly after.

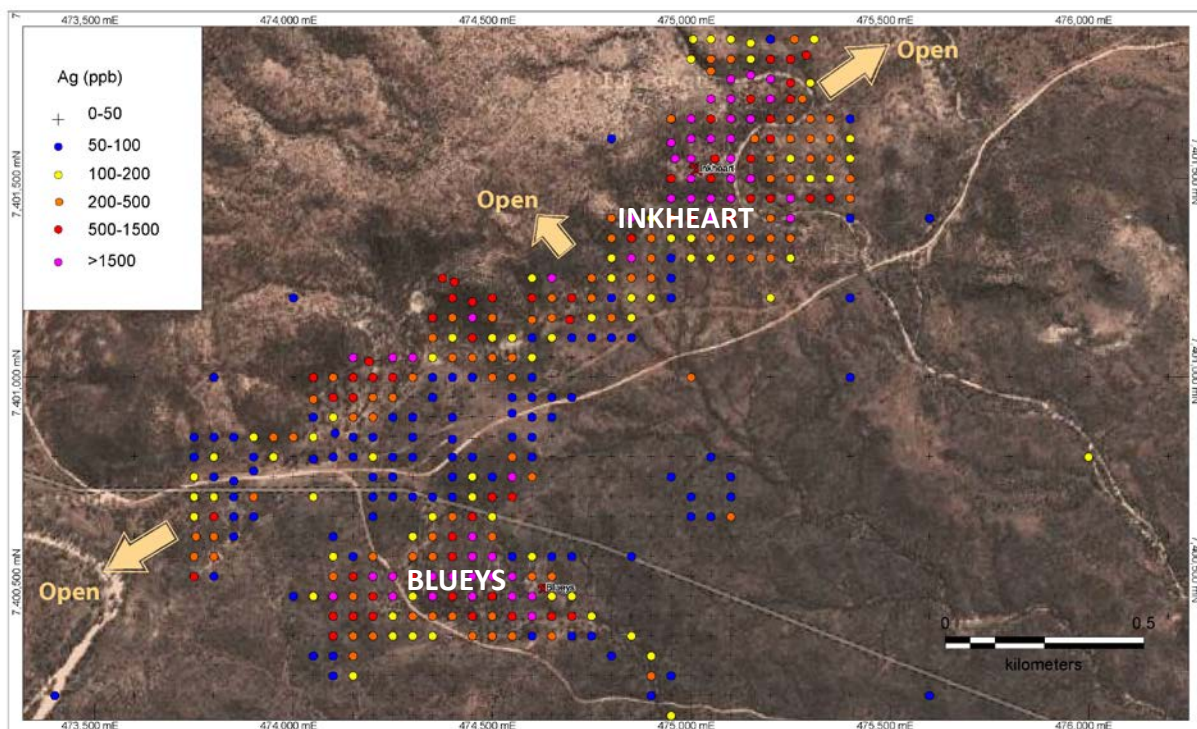


Figure 1. Most recent silver in soil results with 50m spaced infill samples at Inkheart and Blueys.

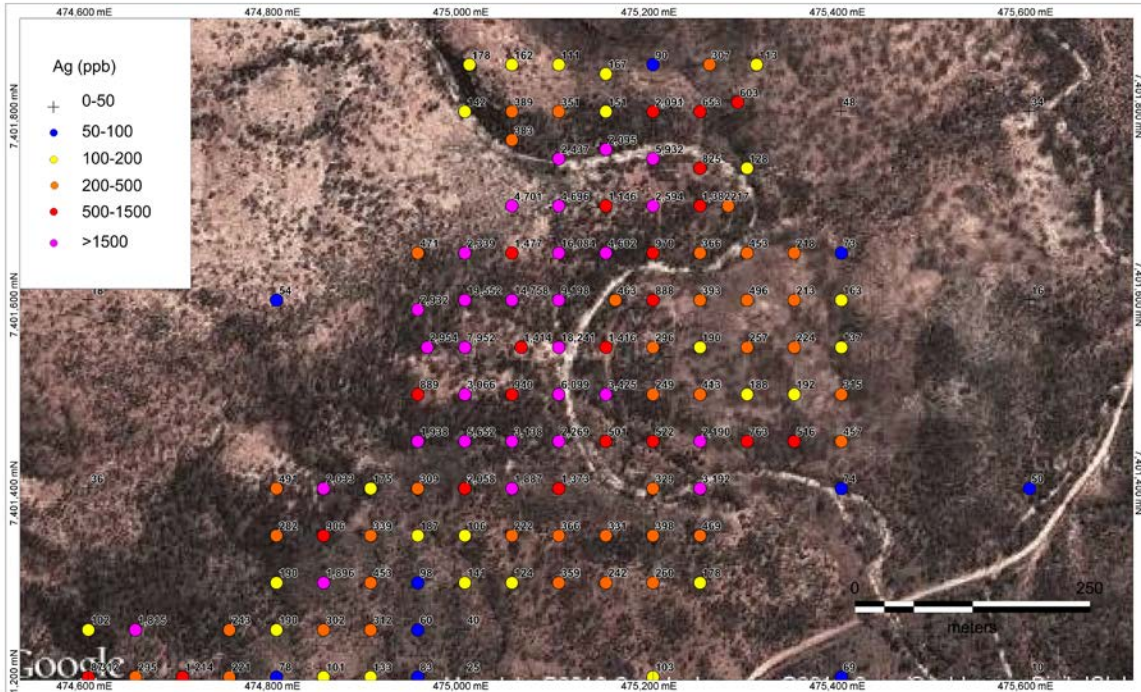


Figure 2. Extremely high core of silver in soil results Inkheart Prospect, NT

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd 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. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

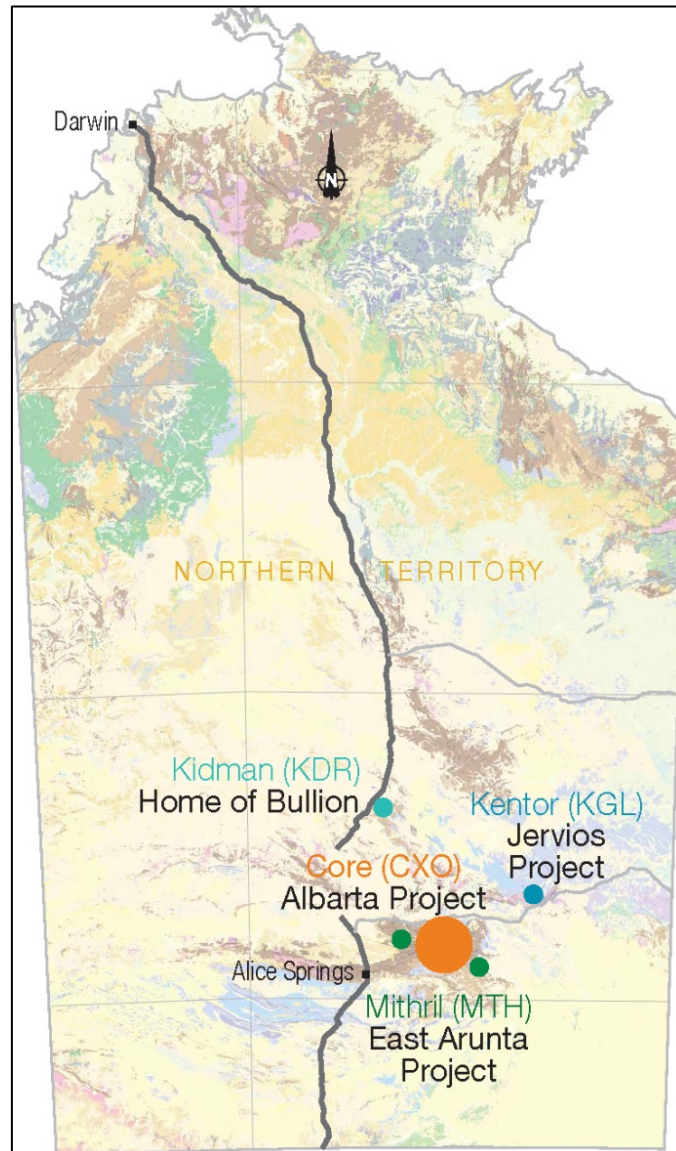


Figure 3. Core Exploration's Albarta Project and other exploration projects in the Northern Territory.