



# ASX ANNOUNCEMENT

ASX: CXO

28<sup>th</sup> April 2014

## Core to commence drilling at Blueys Project, NT

### HIGHLIGHTS

- Core has now received land access approvals for drilling
- Drill contract executed with Coughlan Drilling
- Drill targets consist of highly anomalous silver in soils at Inkheart and high-grade silver at surface at Blueys which when combined with geophysical targets at depth are strong indicators of mineralisation
- RC Drilling program of 2,500 meters over 20 holes
- Drilling to commence next week
- Following the move to 100% ownership of the Albarta Project, CXO shareholders have complete upside to the upcoming RC drilling

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Core Exploration Ltd (ASX: CXO) has received required approvals and appointed the drilling contractor for its first reverse circulation (RC) drill program at the Blueys Project, 100km NE of Alice Springs in the Northern Territory.

Core's recent exploration has identified highly prospective drill targets at both the Blueys and Inkheart Prospects within the Company's Albarta Project (Figure 1).

Core believes that these new drill targets in combination with extremely anomalous silver in soil and high-grade rock chip results are a very strong indicator of significant mineralisation at depth.

Core's 2,500m RC drilling program at the Blueys Silver Project will be the first drilling ever to test the extremely high silver in soils discovered by Core at the Inkheart Prospect (Figure 2).

With drill approvals in place and drill contract secured Core has commenced preparation on-site for its first drilling program in the NT and expects drilling operations to commence next week.



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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 2012 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.

Core Exploration confirms that it is not aware of any new information or data that materially affects the information included any previous announcement.

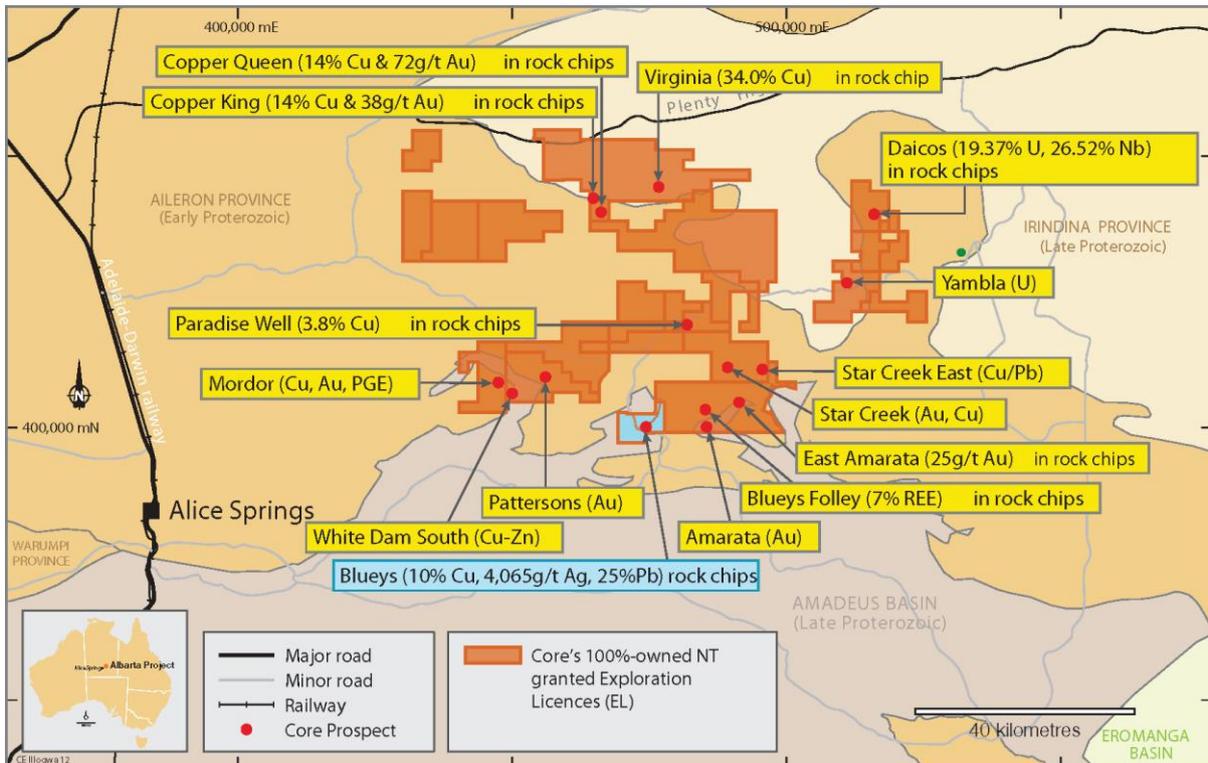


Figure 1: Core's 100% owned Blueys Project and Northern Territory tenements on regional geology

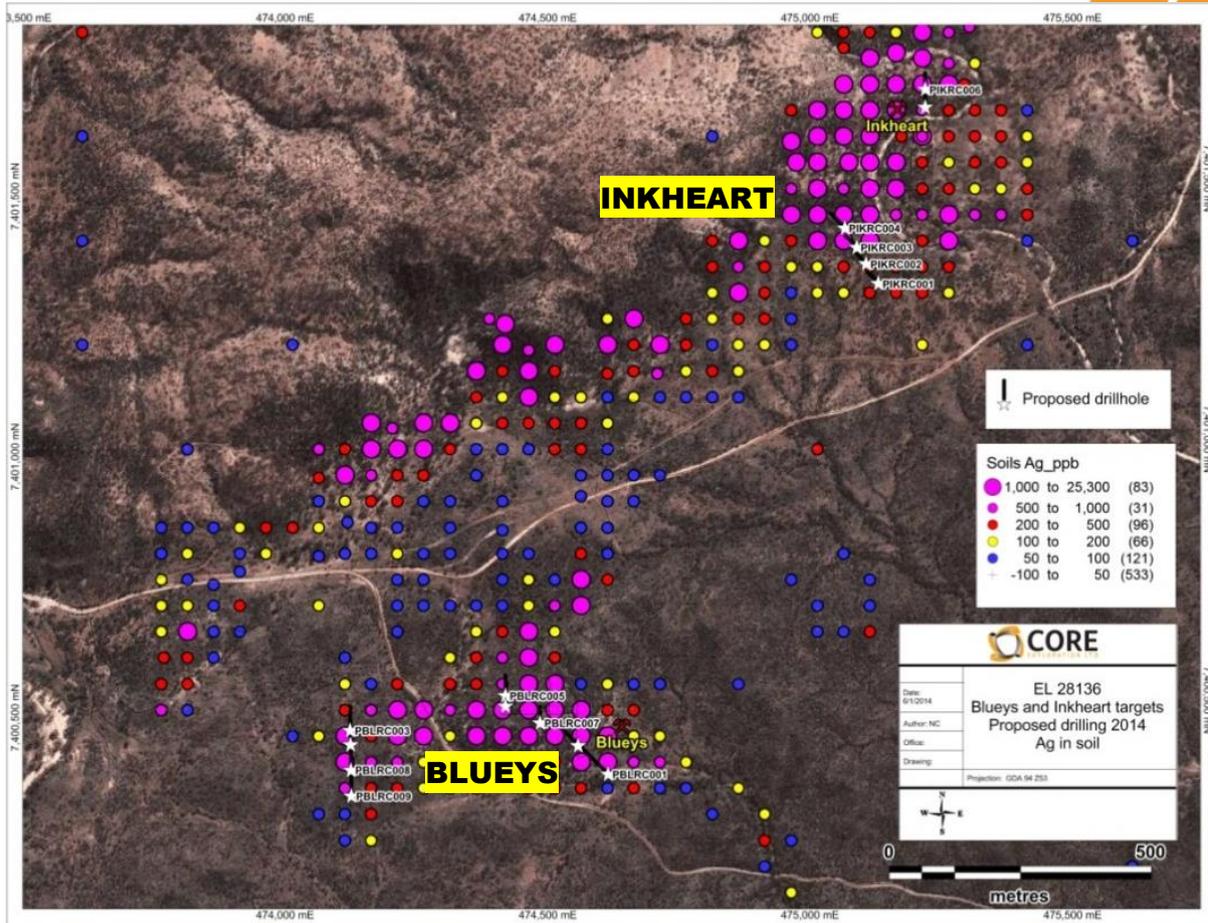


Figure 2. Proposed RC drill-hole locations at Blueys and Inkheart Prospects overlain on silver in soils geochemistry, EL 58136, Northern Territory