



# ASX ANNOUNCEMENT

ASX : CXO

22<sup>nd</sup> July 2014

## Core commences exploration on Jervois region tenements, NT

- **Core holds four 100%-owned tenements in the Jervois region**
- **KGL's drilling at Bellbird 500m from Core's EL 29581**
- **Core to build on recent successful exploration research**

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Core Exploration Ltd (ASX:CXO) has commenced copper exploration on its 100%-owned tenements in the Jervois region in the Northern Territory north east of Alice Springs.

Core also notes with interest the recent high-grade copper drilling results by KGL Resources Ltd (ASX:KGL).

Core's adjacent EL 29581 is located only 500m west of KGL's drill intersection 13m @ 5.75% Cu, 23.2g/t Ag, 0.32g/t Au from 20 m (Hole JOC090) announced yesterday by KGL (ASX 21/07/14).

Core's four tenements cover approximately 280 square kilometres in this highly prospective area (Figure 1). The focus of Core's exploration will be in the underlying Bonya Schist which hosts much of the copper and polymetallic mineralisation at Jervois.

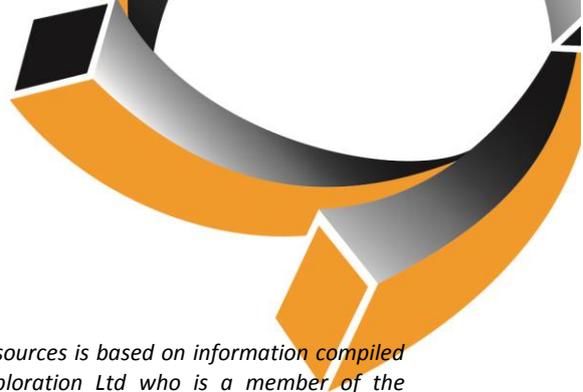
Following KGL's successful drill results, Core has reviewed the previous exploration on its own tenements and is planning soils and reconnaissance mapping and sampling this quarter to identify potential copper drill targets.

Core's exploration will also build on the successful collaborative research by the Northern Territory Geological Survey (NTGS) and a CSIRO led Centre of Excellence using ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) data that led to KGL identifying new copper mineralisation in the Jervois region.

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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. This report also references information previously released under JORC Code 2012 by KGL Resources Ltd to the ASX on 21/07/2014 "Further Jervois results inc. 11.55% copper and 55.7g/t silver".

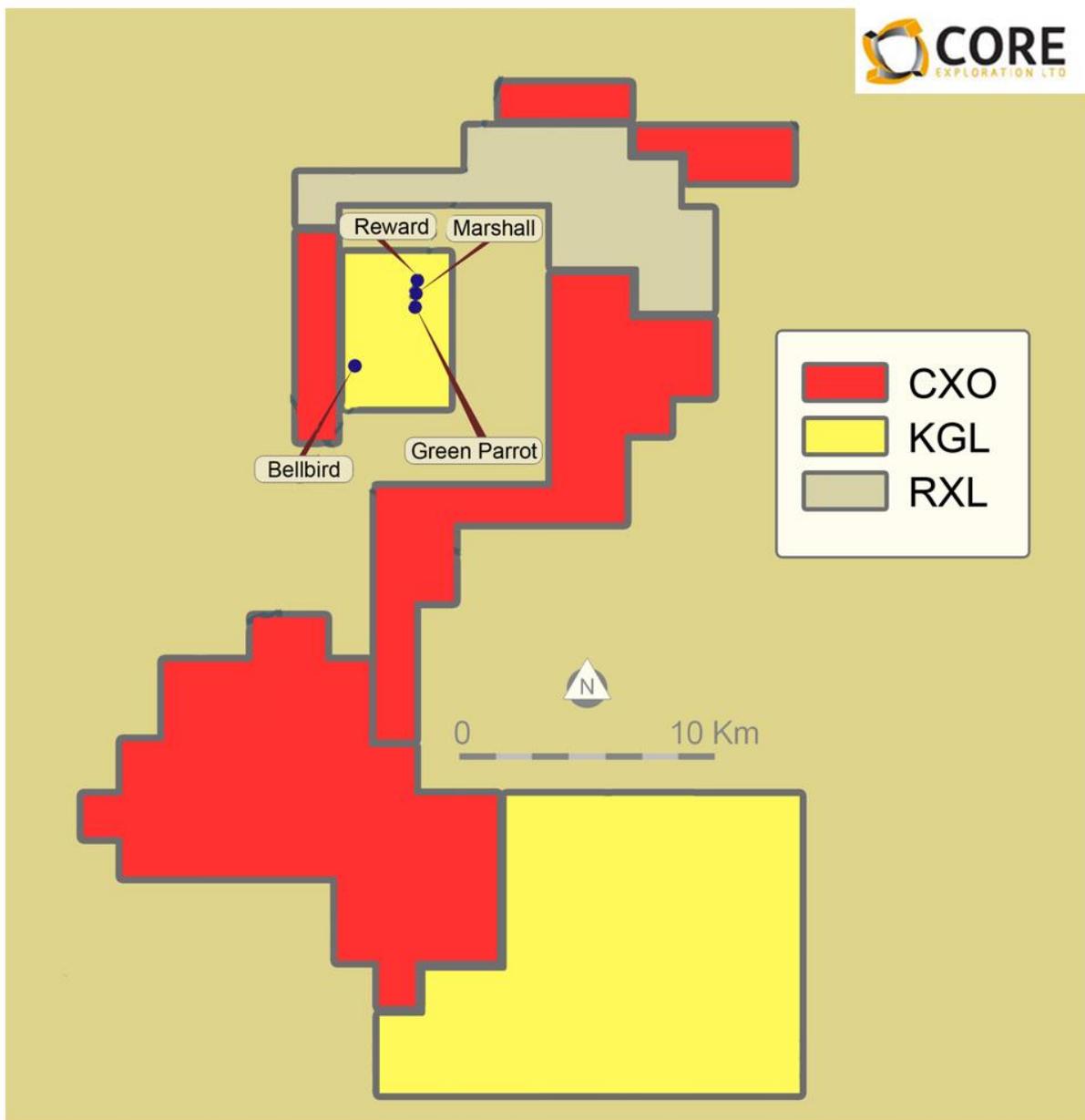


Figure 1. Core Exploration Ltd and other exploration tenements in the Jervois Region, 250km northeast of Alice Springs in the NT.