



ASX ANNOUNCEMENT

ASX : CXO

30th July 2014

IP copper drill targets identified at Copper Queen Prospect Albarta Project, NT

HIGHLIGHTS

- **Core's new IP survey finds strong chargeable drill targets below surface copper mineralisation at the Copper Queen Prospect**
- **Up to 20% copper and 72g/t gold in surface rock chips at Copper Queen**
 - **31 samples exceed 5% copper**
 - **132 samples exceed 1% copper (and average 2.0g/t gold)**
- **Applications lodged to enable drilling as soon as approvals received**

Core Exploration Ltd (ASX:CXO) IP surveys have identified chargeable drill targets associated with a 600m copper trend at the Copper Queen Prospect within the Company's promising Albarta project, north east of Alice Springs in the Northern Territory.

Rock chips assays of up to 20% copper (Cu) and up to 72.3 grams per tonne gold (Au) at surface have been found at Copper Queen. 31 of the 195 recent and historical surface rock-chip samples assay more than 5% copper and 132 samples assay at or above 1% copper and average 2.0g/t gold grade (Table 1 and Figures 1 and 2).

Two induced polarisation (IP) transects were undertaken by Core recently at the Copper Queen Prospect to define subsurface chargeability features and drill targets.

Core's IP geophysical surveys for the first time has identified significant chargeable copper drill targets at Copper Queen.

Core's eastern IP line detected a significant vertical chargeable feature directly beneath the best outcropping copper mineralisation. Previous shallow RAB drilling in this area also intersected anomalous copper and gold intervals. The western IP line has also identified a number of chargeable features associated with the copper horizon, but of less intensity to those on the eastern IP line (Figure 1).

Core plans to commence RC drilling at Copper Queen and also the nearby Virginia Prospect as soon as approvals are granted, which are expected later in this current quarter.

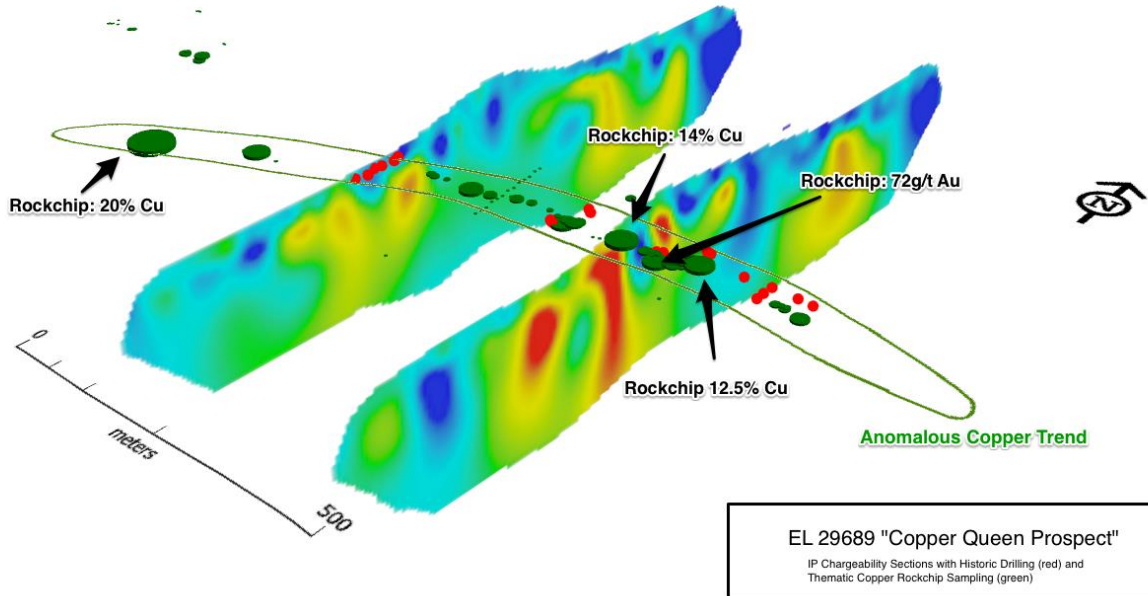


Figure 1. Copper in rock-chips(green), previous drill collars(red) and IP chargeability sections Copper Queen Prospect, Alberta Project, NT.

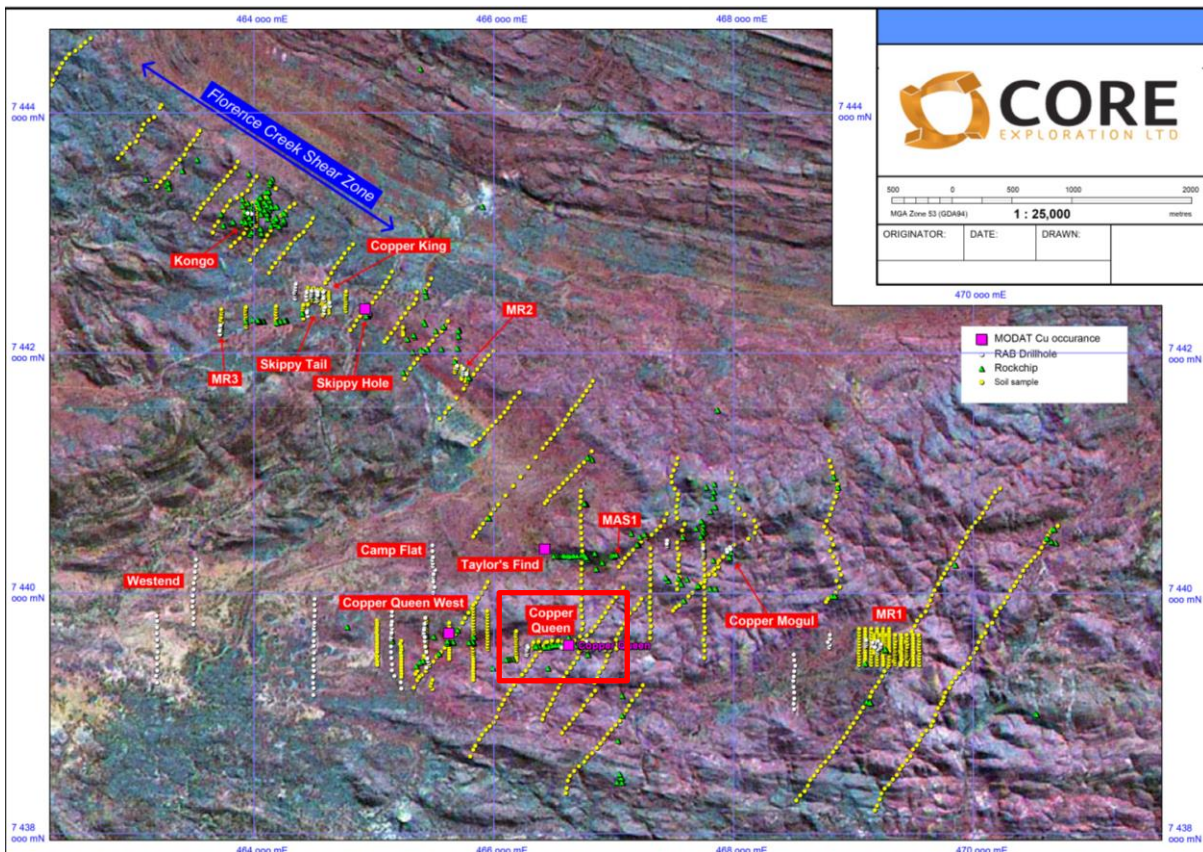


Figure 2. Multiple copper prospects and previous exploration in the Copper Royals district, NT.

Commenting on the coincident IP anomaly and high surface rock chip samples, CXO's Managing Director Stephen Biggins said that "These results have significantly upgraded the potential of the Copper Queen Prospect and the company looks forward to conducting a drilling program to test the target as soon as approvals are received."

A number of key prospects are located in the Copper Royals district with the most significant being Copper Queen, Copper King, Skippy Tail and MR2. Significant geochemical anomalism (both copper and gold) is also associated with two main structural trends in the Copper Royals district. The NW-SE trending Florence Creek Shear Zone (FCSZ), and the E-W trending Copper Queen and Mogul trends (Figure 2).

Soil and rock chip sampling, RAB drilling and a hyperspectral airborne survey (Hymap) were completed historically in the broader Copper Royals district (Figure 2). Historic first pass RAB drilling identified thin intervals of copper mineralisation, however there is little evidence that geophysics was utilised in drill targeting. Core believes that utilising geophysics has the potential to map mineralisation at depth, further enhancing the targets by utilising modern exploration techniques.

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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.



Table 1. Rock chip results above 1% copper (132 of 195 total samples) from the Copper Queen Prospect including historical exploration and samples taken by Core Exploration.

Sample No	East	North	Au (g/t)	Cu %	Company
HRCRC1173	465993	7439373	1.1	20.9	Tanami Gold NL
HRCRC1174	465993	7439373	1.12	20.8	Tanami Gold NL
HRCRC0668	466668	7439561	1.91	14.3	Tanami Gold NL
1214	466785	7439573	20.8	12.7	Core Exploration
HRCRC0560	466784	7439565	4.71	12.5	Tanami Gold NL
HRCRC0862	466122	7439449	0.62	12.1	Tanami Gold NL
HRCRC0674	466731	7439549	72.3	10.8	Tanami Gold NL
HRCRC0646	466428	7439548	1.13	10.2	Tanami Gold NL
HRCRC0658	466576	7439558	0.83	9.9	Tanami Gold NL
HRCRC0863	466122	7439449	0.85	8.8	Tanami Gold NL
HRCRC0686	466770	7439571	1.36	8	Tanami Gold NL
HRCRC0872	465831	7439590	0.07	7.8	Tanami Gold NL
HRCRC0661	466595	7439559	1.38	7.6	Tanami Gold NL
HRCRC0554	466786	7439566	0.67	7.2	Tanami Gold NL
HRCRC0786	466731	7439549	0.5	7.1	Tanami Gold NL
HRCRC0871	465831	7439590	0.24	7.1	Tanami Gold NL
HRCRC0725	466936	7439553	1.41	6.9	Tanami Gold NL
HRCRC0558	466786	7439566	14.5	6.6	Tanami Gold NL
HRCRC0660	466595	7439559	1.92	6.5	Tanami Gold NL
HRCRC0659	466584	7439559	1.64	6.4	Tanami Gold NL
HRCRC0866	465832	7439584	0.29	6.1	Tanami Gold NL
HRCRC0867	465832	7439584	0.44	6.1	Tanami Gold NL
HRCRC0648	466461	7439550	1.46	5.9	Tanami Gold NL
HRCRC0870	465831	7439588	0.29	5.8	Tanami Gold NL
HRCRC0662	466597	7439564	0.76	5.7	Tanami Gold NL
HRCRC0647	466428	7439548	1.53	5.6	Tanami Gold NL
HRCRC0678	466754	7439551	2.96	5.3	Tanami Gold NL
HRCRC0671	466717	7439561	0.56	5.3	Tanami Gold NL
HRCRC0683	466783	7439568	14.3	5.2	Tanami Gold NL
HRCRC0880	465796	7439586	0.33	5.2	Tanami Gold NL
HRCRC0670	466707	7439559	1.57	5.1	Tanami Gold NL
HRCRC0868	465832	7439584	0.18	5	Tanami Gold NL
HRCRC0652	466499	7439559	4.64	5	Tanami Gold NL
HRCRC0873	465828	7439590	0.13	4.8	Tanami Gold NL
HRCRC0874	465800	7439585	0.15	4.7	Tanami Gold NL
HRCRC0556	466786	7439562	0.54	4.6	Tanami Gold NL
HRCRC0869	465831	7439588	0.25	4.4	Tanami Gold NL
HRCRC0726	466936	7439553	0.31	4.4	Tanami Gold NL
HRCRC0742	466782	7439566	1.34	4.4	Tanami Gold NL



Sample No	East	North	Au (g/t)	Cu %	Company
HRCRC0753	466764	7439557	0.95	4.4	Tanami Gold NL
HRCRC0722	466912	7439556	0.37	4.2	Tanami Gold NL
HRCRC0736	466784	7439567	0.88	4.1	Tanami Gold NL
HRCRC0720	466899	7439557	6.61	4.1	Tanami Gold NL
HRCRC0653	466519	7439564	1.87	4.1	Tanami Gold NL
HRCRC0685	466770	7439571	1.47	4.1	Tanami Gold NL
HRCRC1171	466627	7439627	0.05	4	Tanami Gold NL
HRCRC0642	466357	7439553	5.02	4	Tanami Gold NL
HRCRC0724	466931	7439556	0.31	3.9	Tanami Gold NL
HRCRC0682	466783	7439568	0.48	3.8	Tanami Gold NL
HRCRC0875	465800	7439585	0.13	3.8	Tanami Gold NL
HRCRC0864	466109	7439444	0.96	3.6	Tanami Gold NL
HRCRC0677	466757	7439556	1.41	3.6	Tanami Gold NL
HRCRC0740	466784	7439567	1.4	3.6	Tanami Gold NL
HRCRC0684	466770	7439571	1.23	3.6	Tanami Gold NL
1217	466351	7439556	2.71	3.4	Core Exploration
HRCRC0669	466681	7439562	1.83	3.3	Tanami Gold NL
HRCRC0676	466748	7439550	2.92	3.3	Tanami Gold NL
1198	465803	7439600	0.14	3.2	Core Exploration
HRCRC0640	466350	7439554	1.8	3.2	Tanami Gold NL
1218	466142	7439458	1.02	3.2	Core Exploration
HRCRC1172	466627	7439627	0.15	3.2	Tanami Gold NL
HRCRC0789	466731	7439549	0.21	3.1	Tanami Gold NL
HRCRC0557	466786	7439566	0.36	3.1	Tanami Gold NL
HRCRC0673	466725	7439561	0.93	3	Tanami Gold NL
HRCRC0687	466770	7439571	0.36	2.9	Tanami Gold NL
HRCRC0732	466351	7439553	0.67	2.9	Tanami Gold NL
HRCRC0846	465660	7439587	0.32	2.7	Tanami Gold NL
HRCRC0689	466763	7439571	0.47	2.7	Tanami Gold NL
HRCRC0688	466763	7439571	0.95	2.7	Tanami Gold NL
HRCRC0787	466731	7439549	1.78	2.7	Tanami Gold NL
HRCRC0644	466380	7439553	1.42	2.7	Tanami Gold NL
HRCRC0737	466784	7439567	0.71	2.6	Tanami Gold NL
HRCRC0649	466467	7439550	2.37	2.6	Tanami Gold NL
HRCRC0559	466784	7439564	0.37	2.6	Tanami Gold NL
HRCRC0746	466782	7439566	1.98	2.6	Tanami Gold NL
HRCRC0738	466784	7439567	0.41	2.5	Tanami Gold NL
HRCRC0723	466913	7439559	0.63	2.5	Tanami Gold NL
HRCRC0744	466782	7439566	0.24	2.3	Tanami Gold NL
HRCRC0876	465801	7439587	0.09	2.3	Tanami Gold NL
HRCRC0743	466782	7439566	0.73	2.3	Tanami Gold NL
HRCRC0754	466762	7439558	0.9	2.3	Tanami Gold NL



Sample No	East	North	Au (g/t)	Cu %	Company
HRCRC0747	466782	7439566	0.32	2.2	Tanami Gold NL
HRCRC0739	466784	7439567	2.12	2.2	Tanami Gold NL
HRCRC0675	466748	7439550	0.27	2.1	Tanami Gold NL
HRCRC0645	466380	7439553	0.45	2	Tanami Gold NL
HRCRC0721	466906	7439558	10.2	2	Tanami Gold NL
HRCRC0672	466717	7439561	1.06	1.9	Tanami Gold NL
HRCRC0555	466786	7439565	0.33	1.9	Tanami Gold NL
HRCRC0641	466350	7439554	1.19	1.9	Tanami Gold NL
HRCRC0758	466754	7439554	0.64	1.9	Tanami Gold NL
1197	465817	7439595	0.1	1.9	Core Exploration
HRCRC0877	465801	7439587	0.07	1.8	Tanami Gold NL
HRCRC0752	466764	7439558	0.49	1.7	Tanami Gold NL
HRCRC0679	466773	7439562	0.51	1.7	Tanami Gold NL
HRCRC0655	466549	7439565	4.48	1.7	Tanami Gold NL
HRCRC0847	465664	7439591	0.25	1.7	Tanami Gold NL
HRCRC0745	466782	7439566	2.51	1.7	Tanami Gold NL
HRCRC0656	466565	7439561	0.55	1.7	Tanami Gold NL
HRCRC0749	466782	7439566	0.09	1.6	Tanami Gold NL
HRCRC0718	466455	7439371	0.83	1.6	Tanami Gold NL
HRCRC0667	466649	7439560	0.33	1.6	Tanami Gold NL
HRCRC0733	466351	7439553	0.79	1.5	Tanami Gold NL
149808	466476	7439577	0.33	1.5	Pasminco Exploration
HRCRC0790	466731	7439549	0.53	1.5	Tanami Gold NL
HRCRC0651	466491	7439560	0.95	1.5	Tanami Gold NL
HRCRC0741	466784	7439567	0.09	1.4	Tanami Gold NL
HRCRC0663	466630	7439553	0.41	1.4	Tanami Gold NL
HRCRC0657	466566	7439560	0.47	1.4	Tanami Gold NL
HRCRC0788	466731	7439549	0.11	1.4	Tanami Gold NL
1196	466649	7439563	0.31	1.4	Core Exploration
HRCRC0755	466760	7439559	1.1	1.4	Tanami Gold NL
HRCRC0695	465699	7439692	0.16	1.3	Tanami Gold NL
HRCRC0665	466639	7439556	0.81	1.3	Tanami Gold NL
HRCRC0680	466783	7439568	1.67	1.3	Tanami Gold NL
WH12	466416	7439546	2.5	1.3	Kinex PTY
WH15	466416	7439546	3.3	1.2	Kinex PTY
HRCRC0865	466107	7439444	0.37	1.2	Tanami Gold NL
HRCRC0664	466630	7439553	0.46	1.2	Tanami Gold NL
HRCRC0734	466357	7439550	1.06	1.2	Tanami Gold NL
HRCRC0859	466161	7439450	0.12	1.2	Tanami Gold NL
HRCRC0735	466357	7439550	1.16	1.1	Tanami Gold NL
HRCRC0748	466782	7439566	0.1	1.1	Tanami Gold NL



Sample No	East	North	Au (g/t)	Cu %	Company
HRCRC0650	466488	7439559	0.93	1.1	Tanami Gold NL
HRCRC0666	466639	7439556	0.17	1.1	Tanami Gold NL
HRCRC0727	466942	7439552	0.09	1	Tanami Gold NL
HRCRC0750	466782	7439566	0.02	1	Tanami Gold NL
HRCRC0861	466141	7439448	0.01	1	Tanami Gold NL
HRCRC0691	465696	7439690	0.22	1	Tanami Gold NL
HRCRC0719	466894	7439555	0.7	1	Tanami Gold NL
HRCRC0643	466357	7439553	1.44	1	Tanami Gold NL
HRCRC0681	466783	7439568	0.95	1	Tanami Gold NL
HRCRC0654	466546	7439565	0.35	1	Tanami Gold NL

AVERAGE 2.0 g/t 3.9 %

Table 2. RAB Drillhole Collars Copper Queen Prospect, NT

Hole_ID	Easting	Northing	Elevation	Dip	Azimuth	Depth (m)	Prospect	Date
MRB002	466878	7439550	796	-60	174	30	Copper Queen East	24-Sep-01
MRB003	466878	7439579	798	-50	177	60	Copper Queen East	24-Sep-01
MRB004	466877	7439564	798	-50	182	30	Copper Queen East	24-Sep-01
MRB005	466933	7439582	795	-50	181	48	Copper Queen East	24-Sep-01
MRB006	466913	7439581	796	-50	185	48	Copper Queen East	25-Sep-01
MRB007	466842	7439574	799	-50	187	30	Copper Queen East	25-Sep-01
MRB008	466779	7439593	799	-50	181	51	Copper Queen	25-Sep-01
MRB009	466773	7439594	797	-50	198	84	Copper Queen	25-Sep-01
MRB010	466725	7439571	790	-50	132	81	Copper Queen	26-Sep-01
MRB011	466718	7439567	787	-50	142	51	Copper Queen	26-Sep-01
MRB012	466601	7439582	782	-60	174	99	Copper Queen	26-Sep-01
MRB013	466594	7439587	790	-60	217	81	Copper Queen	27-Sep-01
MRB014	466565	7439548	775	-50	25	84	Copper Queen	27-Sep-01
MRB015	466570	7439545	775	-45	47	96	Copper Queen	27-Sep-01
MRB016	466283	7439558	763	-60	3	30	Copper Queen West	28-Sep-01
MRB017	466279	7439484	759	-60	183	30	Copper Queen West	28-Sep-01
MRB018	466284	7439502	759	-60	184	30	Copper Queen West	28-Sep-01
MRB019	466279	7439518	759	-60	185	30	Copper Queen West	28-Sep-01
MRB020	466281	7439530	760	-60	185	30	Copper Queen West	28-Sep-01
MRB021	466287	7439547	760	-60	186	36	Copper Queen West	28-Sep-01

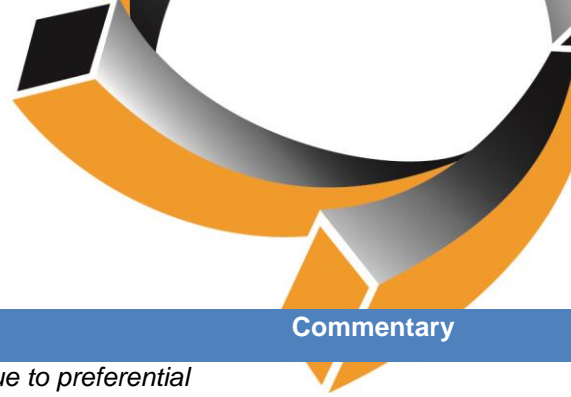


JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Rock chip sampling was undertaken by Core Exploration as part of reconnaissance mapping and prospecting. Samples were taken when visible mineralisation was observed as well as of separate identified lithological units, or when alteration or veining was observed. Previous explorers sampling is interpreted to have been collected along similar criteria. Historical assays were sourced from the NTGS geochemistry and drillhole database and Tanami Gold Pty Ltd exploration reports 2001-2004. Tanami Gold Pty Ltd drill samples are described as 1-4m composites of RAB samples. No further details are provided in Tanami reports as to the techniques involved in splitting the samples from the 1m sample bags/piles.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> During 2001 Tanami Gold Pty Ltd undertook Rotary Air Blast (RAB) drilling at the Copper Queen Prospect.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade 	<ul style="list-style-type: none"> No descriptions are provided detailing sample recoveries or methods to maximize recovery. However consistent sampling is reported (1-4m composites) for each hole.



Criteria	JORC Code explanation	Commentary
	<i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No direct evidence as to the logging techniques are described, but logging files are reported for the drilling. Rock chips are recovered through RAB drilling which have been geologically logged for lithology, weathering, veining and evidence of mineralisation for each metre.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • No information is provided by the Tanami reports as to the techniques undertaken in sub sampling. Although it is noted that composite samples were collected.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Rock chip samples collected by Core Exploration were sent to Genalysis for 4A/MS 4 Acid Digest Mass Spectrometry: and 4A/OE 4 Acid Digest Inductively Coupled Plasma Optical Emission Spectrometry. Rock chips collected by company's Pasmenco Exploration were assayed at Australian Laboratory Services (ALS) using Fire Assay technique for Au (PM219) and ICPOES for all other elements (IC582). Previous company's rock chips collected by Tanami Gold NL in 2001, rock chips are listing as having been submitted to Amdel (now Bureau Veritas) and assayed using FA3 (Fire assay) and AA2 (Atomic Absorption spectrometry). The drilling



Criteria	JORC Code explanation	Commentary
		undertaken by Tanami Gold sent drilling samples to Genalysis for B/AAS Aqua-regia digest/Flame Atomic Absorption Spectrometry (Ag, Cu), FA25/MS Lead collection fire assay/Inductively Coupled Plasma Mass Spectrometry (Au)
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No details are provided by Tanami Gold as to independent evaluation of results. Historical assays were also sourced from the NTGS geochemistry and drillhole database
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All coordinate information was collected using hand held GPS utilising GDA 94, Zone 53.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Data spacing for rock chip samples are displayed in the diagrams. Drill hole locations are displayed in the diagrams.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Refer figures in report.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Core Exploration samples were labeled and bagged and sent straight to the geochemistry laboratory. No information as to any sample security processes for previous explorers samples.



Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Not applicable as no audits or reviews of sampling techniques have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Copper Queen prospect area is located within EL 29689. EL 29689 is currently held 100% by Core Exploration. It is located on pastoral land within Mt Riddock Station.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Copper Queen Prospect was a historical occurrence which was then has earliest available first rock chip samples by Pasminco Exploration and then followed up by Tanami Gold NL in 2001. RAB drilling was undertaken by Tanami Gold in 2001.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geology of EL 29689 is dominated by rocks of the Aileron Province and the Irindina Province. The Aileron Province is comprised of metasedimentary pelites, calc-silicates as well as granites and mafic lithologies. Amphibolites and high grade metamorphic rocks are dominant within the Irindina Province which underwent high grade metamorphism during the Ordovician Larapinta Event. The Aileron Province area was deformed during the Alice Springs Orogeny (300-400Ma) which juxtaposed the Irindina Province against the Aileron Province.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: 	<ul style="list-style-type: none"> Drilling information is provided in Table 1 and Figures in the report.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● An arithmetic mean of copper and gold assays of all rock-chip samples above a 1% cutoff (132 of 195 total samples) is presented in Table 1.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● It is interpreted that the drilled intersections represent close to true width of mineralisation when drilled to the south based on the interpreted northerly dip of the mineralisation.
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● See figures in release



Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Previous explorers and Core Exploration's rock chip samples from the Copper Queen Prospect are listed in Table 1 and displayed in Figure 1.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> See release details
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Core plans to commence RC drilling at Copper Queen once access approvals are granted