



ASX ANNOUNCEMENT

ASX : CXO

13th August 2014

Drilling to start in the NT

- **Core is re-commencing RC drilling of its high grade silver lead zinc discovery in the NT in the next few weeks**
- **Recent drill intersections by Core include:**
 - **1m intercept @ 1,070g/t silver (Ag) and 8% lead (Pb) at Blueys**
 - **2m intercept @ 843 g/t Ag and 5.9% Pb in a broader halo of 17m @ 116 g/t Ag and 0.83% Pb at Blueys**
 - **4m intercept @ 195 g/t Ag, 5.24% Pb and 2.49% Zn from 111m including 1m @ 354 g/t Ag, 11.13 % Pb and 6.51% Zn at Inkheart**
- **Drilling to commence at Inkheart/Blueys first week of September**
- **Copper focussed drilling to follow at Virginia and Copper Queen**

Core Exploration Ltd (ASX:CXO) is pleased to announce it is re-commencing drilling of the high grade silver lead zinc discovery recently made by the Company at its Inkheart/Blueys Prospect, 100km east of Alice Springs in the NT.

Core's single drilling traverse of the 2km long silver in soil anomaly at Inkheart discovered high grade silver-lead-zinc mineralisation with values of up to 354g/t silver (Ag), 11% lead (Pb) and 6.51% zinc (Zn) (Figure 1). High grade silver, lead and zinc mineralisation was intersected in structurally controlled veins surrounded by broad lower grade mineralisation.

Core's first drilling program at the Albarta Project in the Northern Territory also intersected high grade silver at the nearby Blueys Prospect with values of up to 1,070g/t silver.

Core's planned 2,500m RC (reverse circulation) drilling program is scheduled to commence during the first week of September and is anticipated to take 3 weeks to complete. Assays from the drilling should start to be available toward the end of September.

Core anticipates with further drilling that the Company has the potential to find more and high grade mineralisation in the primary/sulphide zone in both deeper and shallower parts of the system.

Managing Director Stephen Biggins commented “After 2 years of building a position in this exciting new exploration province Core is entering the drill focused, discovery phase of the Project. Core has multiple drill programs planned over coming months in the NT commencing shortly at Inkheart/Blueys, to be followed by further drilling at Copper Queen and Virginia.”

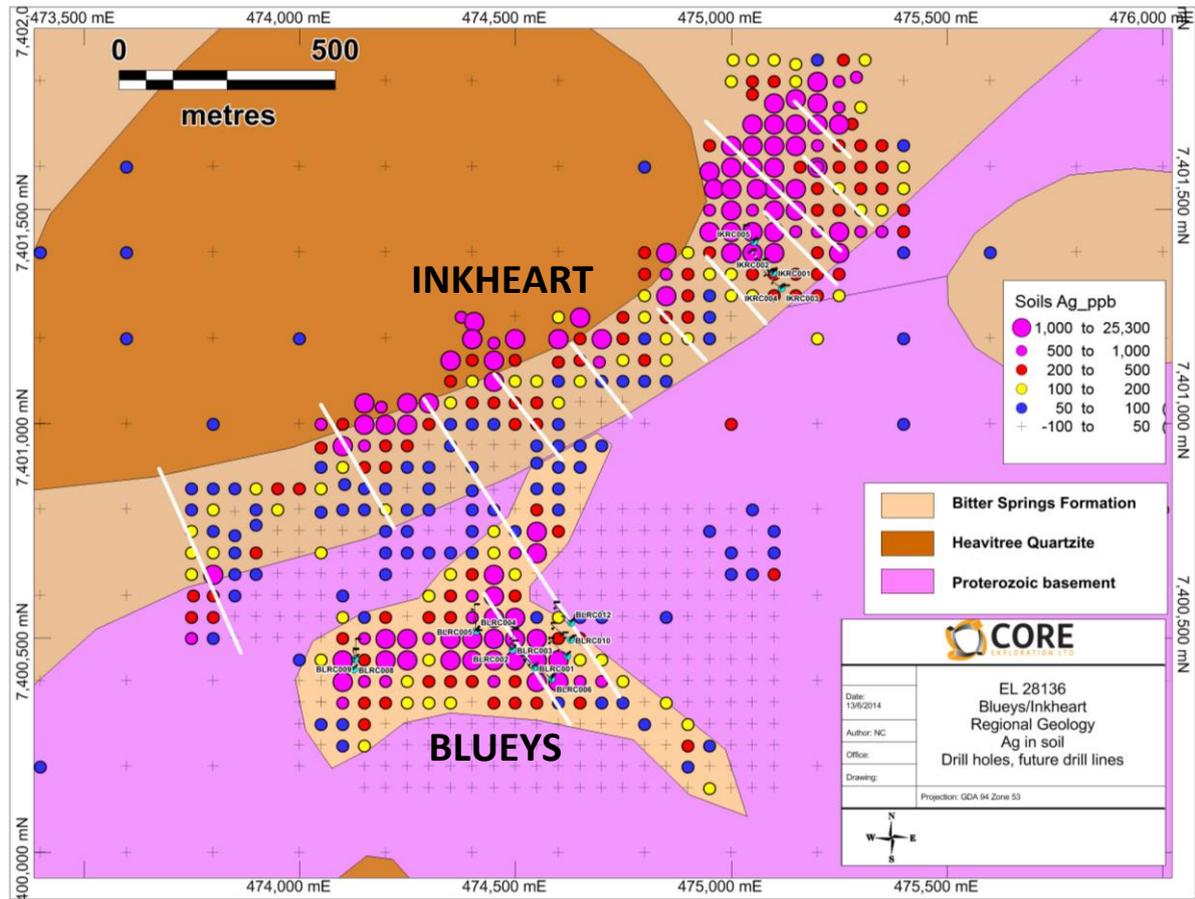


Figure 1. Proposed RC Drill traverses overlain on silver in soils and previous drill collars, Blueys and Inkheart Prospects, NT.

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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 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 includes exploration information that was prepared and first disclosed by Core under the JORC Code 2012 in the ASX release on 17/06/2014 and has not materially changed since it was released.

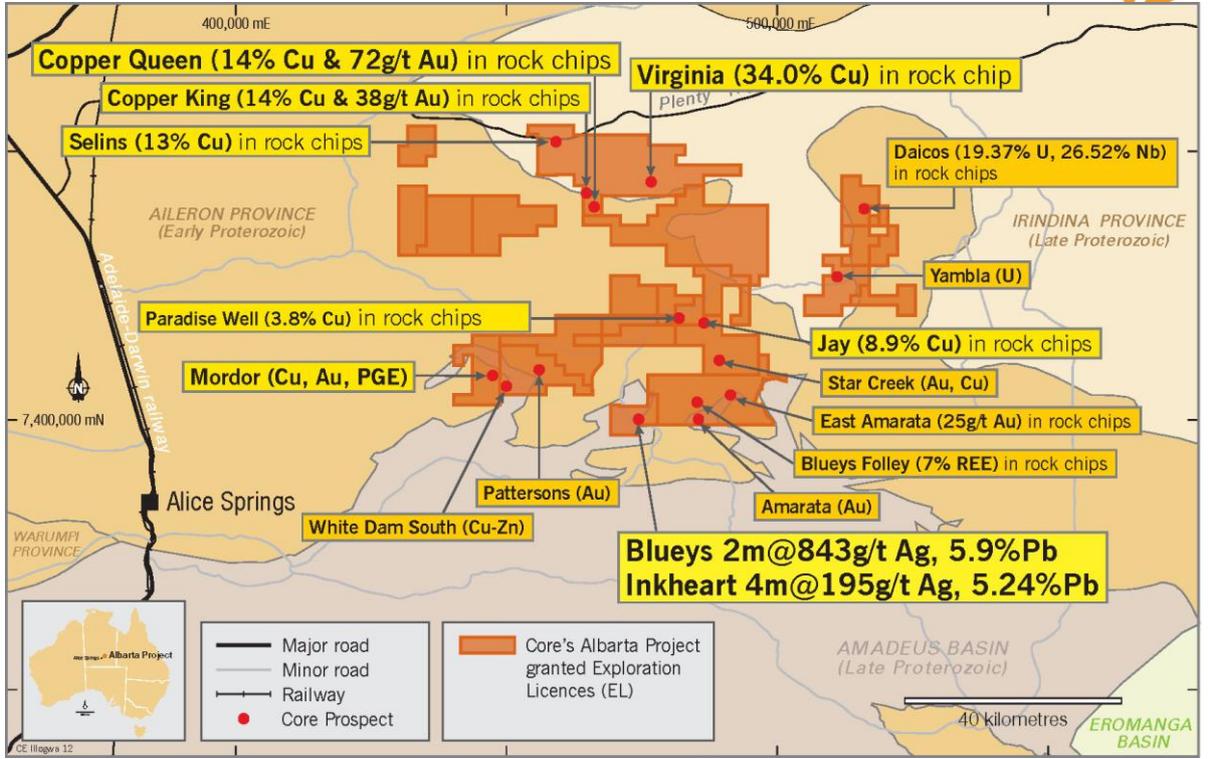


Figure 2. Core's Albarta Project tenements with exploration results overlain on regional geology, NT.