



# ASX ANNOUNCEMENT

ASX : CXO

**22 August 2014**

## Issue of Placement Shares

Core Exploration Limited (ASX:CXO) advises that 18,181,818 fully paid ordinary shares were today issued to professional, sophisticated and institutional investors at an issue price of 5.5 cents per share to raise \$1,000,000 as announced by the Company on 15 August 2014.

An updated Appendix 3B seeking quotation of the shares is attached to this announcement.

For further information please contact:

Jaroslav (Jarek) Kopias  
Company Secretary  
Core Exploration Ltd  
08 7324 2987  
[info@coreexploration.com.au](mailto:info@coreexploration.com.au)

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Core Exploration Limited

ABN

80 146 287 809

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |                            |
|---|---|----------------------------|
| 1 | +Class of +securities issued or to be issued  | Ordinary Shares            |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 18,181,818                 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>5.5 cents per share</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none"> <li>1. Commence drilling at the Blueys and Inkheart Prospects during the first week in September. The objective of the program is to extend high grade silver, lead and zinc mineralisation that has been identified at surface and intersected by Core's drilling at depth in the east Arunta, NT.</li> <li>2. Drill the Virginia and Copper Queen copper prospects where strong IP targets have been defined by Core at depth below surface mineralisation grading up to 20% copper in the east Arunta, NT.</li> <li>3. Advance exploration on Core's tenements covering approximately 280km<sup>2</sup> adjacent to KGL's Jervois project in the east Arunta NT. This will include mapping, soils and rock-chip sampling and Airborne Electro Magnetic (AEM) surveys aimed at developing drill targets.</li> <li>4. Provide the Company with working capital to enable it to support the acceleration of exploration activities over the greater Albarta project.</li> </ol>

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+ See chapter 19 for defined terms.

6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
6b	The date the security holder resolution under rule 7.1A was passed	14 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	7,501,744 fully paid ordinary shares
6d	Number of +securities issued with security holder approval under rule 7.1A	10,680,074 fully paid ordinary shares
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes. The shares were agreed to be issued on 15 August 2014 and issued on 22 August 2014. The issue price was 5.5 cents per share and 75% of the 15 day VWAP at the date that the issue was agreed was 4.1 cents per share. The VWAP calculation has been provided by AFSL licenced broker Pulse Markets Pty Ltd.
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 7,518,367  Rule 7.1A – 0												
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	22 August 2014												
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 674 995 707">Number</th> <th data-bbox="995 674 1283 707">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 707 995 763">124,982,558</td> <td data-bbox="995 707 1283 763">Ordinary shares</td> </tr> <tr> <td data-bbox="703 763 995 936">32,720,296</td> <td data-bbox="995 763 1283 936">Options exercisable at 10 cents on or before 31 October 2014</td> </tr> </tbody> </table>	Number	+Class	124,982,558	Ordinary shares	32,720,296	Options exercisable at 10 cents on or before 31 October 2014						
Number	+Class													
124,982,558	Ordinary shares													
32,720,296	Options exercisable at 10 cents on or before 31 October 2014													
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 976 995 1010">Number</th> <th data-bbox="995 976 1283 1010">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1010 995 1142">1,500,000</td> <td data-bbox="995 1010 1283 1142">Exercise price 24.63 cents. Expiry 31 October 2014</td> </tr> <tr> <td data-bbox="703 1142 995 1296">1,000,000</td> <td data-bbox="995 1142 1283 1296">Exercise price 10.00 cents. Expiry 31 October 2015</td> </tr> <tr> <td data-bbox="703 1296 995 1451">200,000</td> <td data-bbox="995 1296 1283 1451">Exercise price 7.50 cents. Expiry 31 October 2015</td> </tr> <tr> <td data-bbox="703 1451 995 1552"><b>2,700,000</b></td> <td data-bbox="995 1451 1283 1552"><b>Total unlisted options</b></td> </tr> <tr> <td data-bbox="703 1552 995 1626"><b>9,000,000</b></td> <td data-bbox="995 1552 1283 1626"><b>Unlisted performance rights</b></td> </tr> </tbody> </table>	Number	+Class	1,500,000	Exercise price 24.63 cents. Expiry 31 October 2014	1,000,000	Exercise price 10.00 cents. Expiry 31 October 2015	200,000	Exercise price 7.50 cents. Expiry 31 October 2015	<b>2,700,000</b>	<b>Total unlisted options</b>	<b>9,000,000</b>	<b>Unlisted performance rights</b>
Number	+Class													
1,500,000	Exercise price 24.63 cents. Expiry 31 October 2014													
1,000,000	Exercise price 10.00 cents. Expiry 31 October 2015													
200,000	Exercise price 7.50 cents. Expiry 31 October 2015													
<b>2,700,000</b>	<b>Total unlisted options</b>													
<b>9,000,000</b>	<b>Unlisted performance rights</b>													
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	As per all other securities												

+ See chapter 19 for defined terms.

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## Part 2 - Pro rata issue

- |    |  |  |
|----|--|--|
| 11 | Is security holder approval required?  |  |
| 12 | Is the issue renounceable or non-renounceable?   |  |
| 13 | Ratio in which the +securities will be offered   |  |
| 14 | +Class of +securities to which the offer relates   |  |
| 15 | +Record date to determine entitlements   |  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   |  |
| 17 | Policy for deciding entitlements in relation to fractions  |  |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |  |
| 19 | Closing date for receipt of acceptances or renunciations   |  |
| 20 | Names of any underwriters  |  |
| 21 | Amount of any underwriting fee or commission   |  |
| 22 | Names of any brokers to the issue  |  |
| 23 | Fee or commission payable to the broker to the issue   |  |

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|----|---|--|
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  |  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   |  |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled   |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?  |  |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?   |  |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)?  |  |
| 33 | +Issue date   |  |

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+ See chapter 19 for defined terms.

### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought 

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39 +Class of +securities for which quotation is sought 

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40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 22 August 2014  
Company secretary

Print name: Jaroslaw (Jarek) Kopias

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	63,455,586 ordinary shares
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><b><i>Note:</i></b></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	18,345,154 ordinary shares issued on 9 September 2013 under listing rule 7.2, exception 3.  15,000,000 ordinary shares issued on 27 February 2014 approved by shareholders at a general meeting held on 4 April 2014.  5,560,000 ordinary shares issued on 31 March 2014 under listing rule 7.2, exception 15.  4,440,000 ordinary shares issued on 17 April 2014 approved by shareholders at a general meeting held on 4 April 2014.
<b><i>Subtract</i></b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	106,800,740

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	16,020,111
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>1,000,000 unlisted options issued on 17 April 2014 with an exercise price of 10.00 cents and expiry of 31 October 2014</p> <p>7,501,744 ordinary shares issued on 22 August 2014</p>
<b>“C”</b>	<b>8,501,744</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	16,020,111
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	8,501,744
<p><b>Total [“A” x 0.15] – “C”</b></p>	<p>7,518,367</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	106,800,740
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	10,680,074
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	10,680,074 ordinary shares issued on 22 August 2014
<b>“E”</b>	10,680,074

+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	10,680,074
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	10,680,074
<b>Total [“A” x 0.10] – “E”</b>	0  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.