



# ASX ANNOUNCEMENT

ASX : CXO

29<sup>th</sup> January 2015

## **Jervois Domain final AEM confirms conductive targets in large prospective zone**

- **Final AEM data confirm conductive zones in the highly prospective Jervois Domain geology**
- **AEM (VTEM) targeting large prospective zone identified by Core adjacent to KGL's Jervois Project**
- **Analysis of data to provide models to prioritise drill targets over next 4-6 weeks**
- **Planning for drilling Jervois Domain March 2015**

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Core Exploration Ltd (ASX:CXO) is pleased to report that the final Airborne Electromagnetic (AEM) data has been received from GeoTech and is currently being processed, modelled and interpreted by Core and CSIRO.

Whilst considerable work is still to be undertaken on processing and interpreting the VTEM data, raw imagery of the final data is very encouraging and reinforces Core's initial geological model.

Core utilised the high-powered VTEM Super Max AEM system in October 2014 to define the new drill targets within a large, 20km long prospective zone that has similar structural and magnetic features to KGL's (ASX:KGL) nearby Jervois Project, which are both hosted in Bonya Schist geology (Figures 1-3).

Initial simple processing suggests target depths of between 100 and 300 metres, meaning that the project remains favourable for drill testing using cost effective reverse circulation drilling techniques.

If the Jervois mineralising system within the Bonya Schist has SEDEX or VMS characteristics, then global examples show that these style of deposits typically occur in clusters and can have repeated mineralisation cycles up and down the geological section. This is positive for the prospectivity of Core's nearby tenements and strengthens the Company's exploration model in the Jervois region.

Core's current geological model for the region interprets that similar Bonya Schist mineralised host stratigraphy may be repeated under shallow cover on the eastern side of the Jervois Domain (Fig 2).

Core expects to receive the final interpretation and modelling products from the CSIRO during February, following which it will prioritise and refine targets prior to drill testing planned to commence in March.

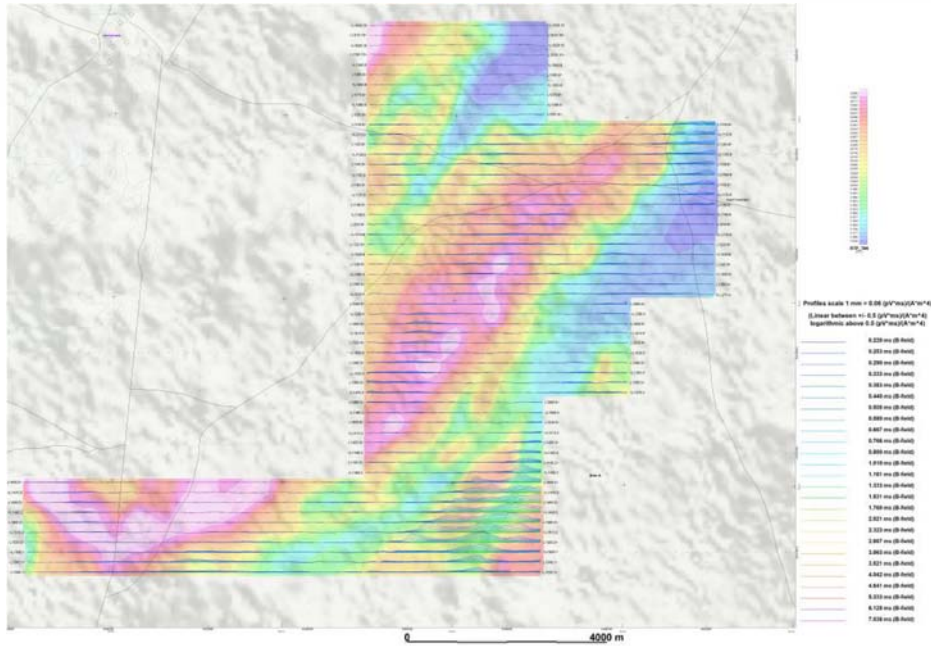


Figure 1: Jervois Domain Area A : VTEM B-Field Z Component Profiles, Time Gates 0.220 to 7.036ms overlain on RTP image

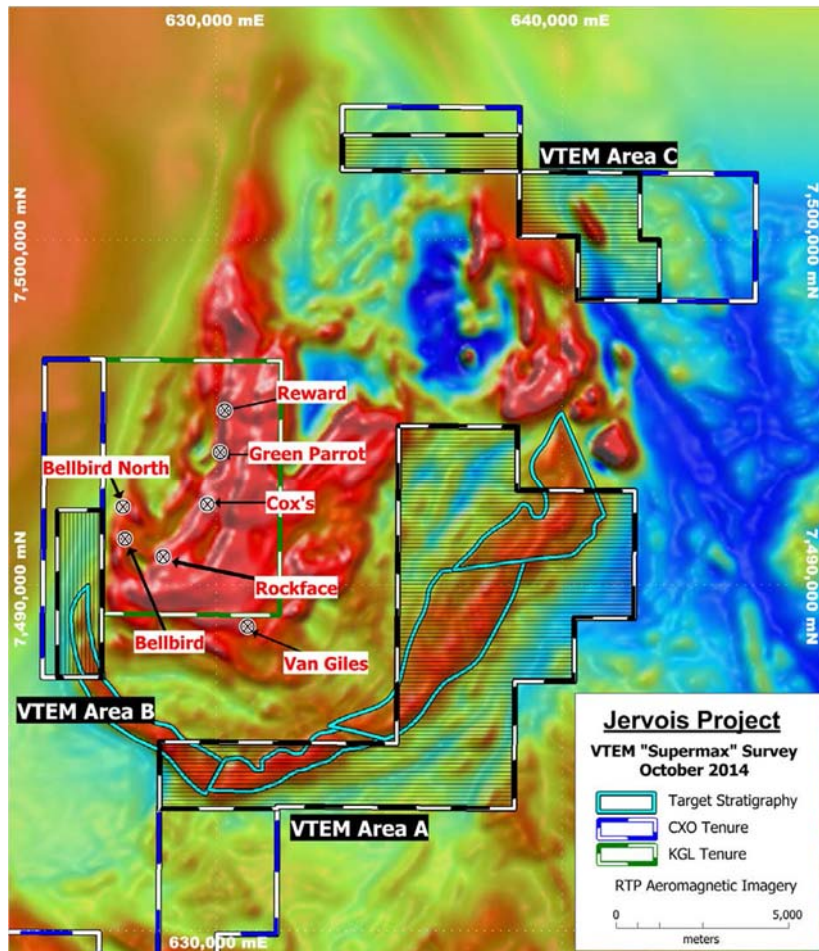


Figure 2: VTEM survey areas over Jervois on magnetic imagery.

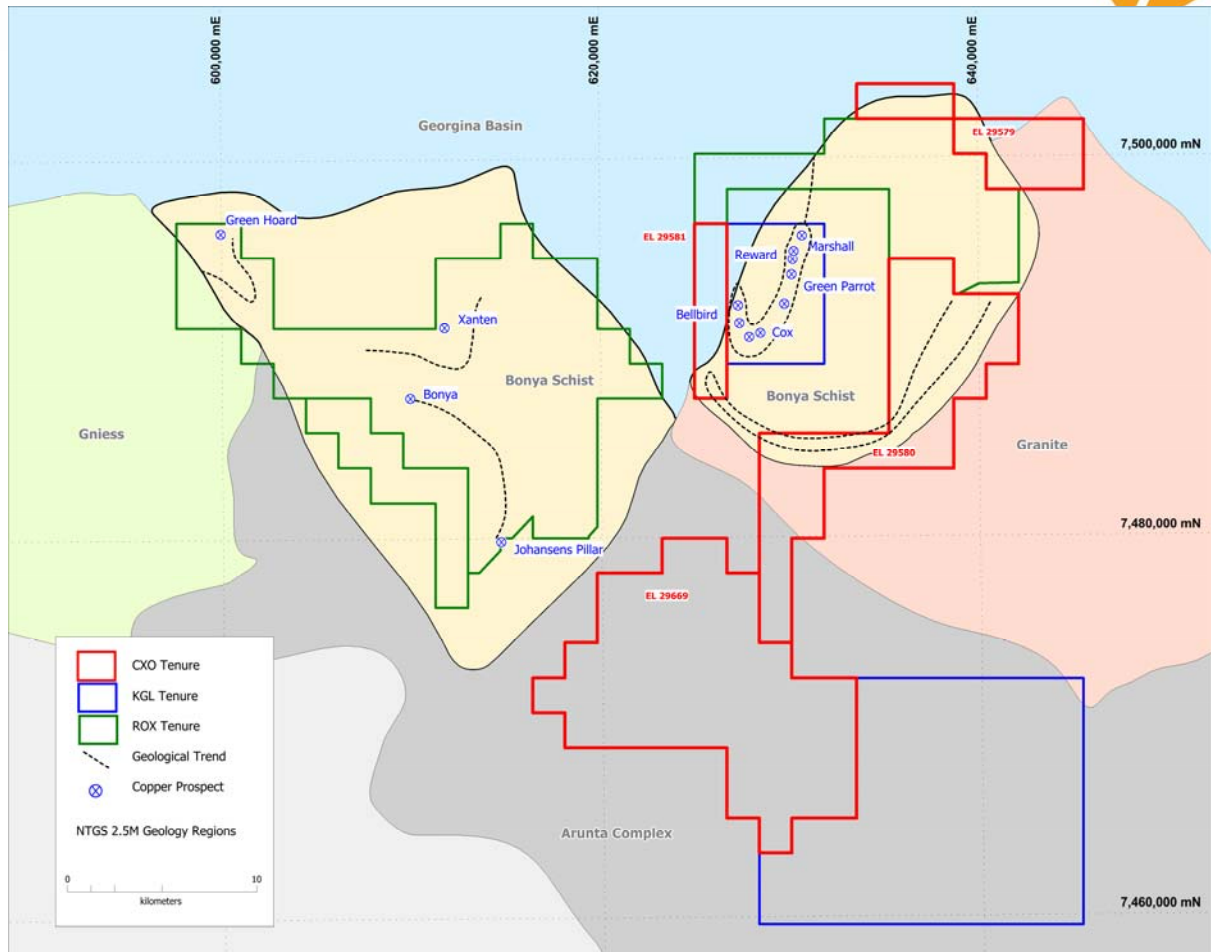


Figure 3. Core’s 100% owned Jervois Domain Project tenements and nearby mineral occurrences and deposits on regional geology, NT.

For further information please contact:

Stephen Biggins  
 Managing Director  
 Core Exploration Ltd  
 08 7324 2987  
[info@coreexploration.com.au](mailto:info@coreexploration.com.au)

John Field  
 Field Public Relations  
 08 8234 9555  
[john@fieldpr.com.au](mailto:john@fieldpr.com.au)

*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 to the ASX on 07/11/2014 “AEM finds multiple conductive targets at Jervois” and by KGL Resources Ltd on 15/09/2014 “Jervois Resource Update”.*