



ASX ANNOUNCEMENT

ASX : CXO

10th February 2015

Federal co-funded CSIRO research to target mineral systems on Core's Jervois Domain and Albarta Projects, NT

Core Exploration Ltd (ASX:CXO) is pleased to announce it has entered into a Federal Government co-funded research agreement with CSIRO to accelerate exploration targeting of the mineral systems within the Jervois Domain and Albarta Projects in the east Arunta, Northern Territory.

In collaboration with Core Exploration, CSIRO will investigate the application of an integrated analysis of magnetics and airborne electromagnetic (AEM) data, tied into an understanding of the mineral systems that are present in the Jervois and Albarta areas in the Arunta Block of the Northern Territory, to aid exploration targeting (Figure 1).

The research project aims to enhance the prospectivity of Core Exploration's tenement holding, by providing processed and interpreted geophysical data, from which follow-up exploration and drilling can be prioritised and executed.

Phase 1 of the research will be undertaken at the brownfields scale, targeted at defining potential extension of the known Jervois base-metal mineral system in adjacent undercover areas. Phase 1 will include:

- Analysis of VTEM SuperMax AEM data, acquired by Geotech Ltd, involving application of fast approximate transforms, full non-linear inversion, and parametric modelling of the amplitude data to identify potentially mineralised targets.
- Petrophysical analyses (Susceptibility, Remanence and AMS) to constrain modelling targeted toward identifying the most prospective sites for mineralisation.

Then Phase 2 will be undertaken at a regional scale over a large area aimed at prospect refinement activity targeting IOCG, Cu-VMS/sedex and other mineral systems, across Core's tenements. Phase 2 underpinned by prior knowledge from previous studies, and ongoing studies in the area will be aimed to analyse and prioritise a large number of discreet anomalies, determine depth to source and likely volume.

CSIRO, who have considerable expertise using AEM in Australia, and have developed sophisticated inversion modelling and advanced processing / interpretation techniques that are particularly well suited to the analysis of magnetic and AEM (VTEM) data sets.

Core is pleased to receive Research Connections funding for this industry leading agreement with Australia's premier research facility and looks forward to developing robust drill targets in advance of the Company's maiden drilling program at Jervois Domain.

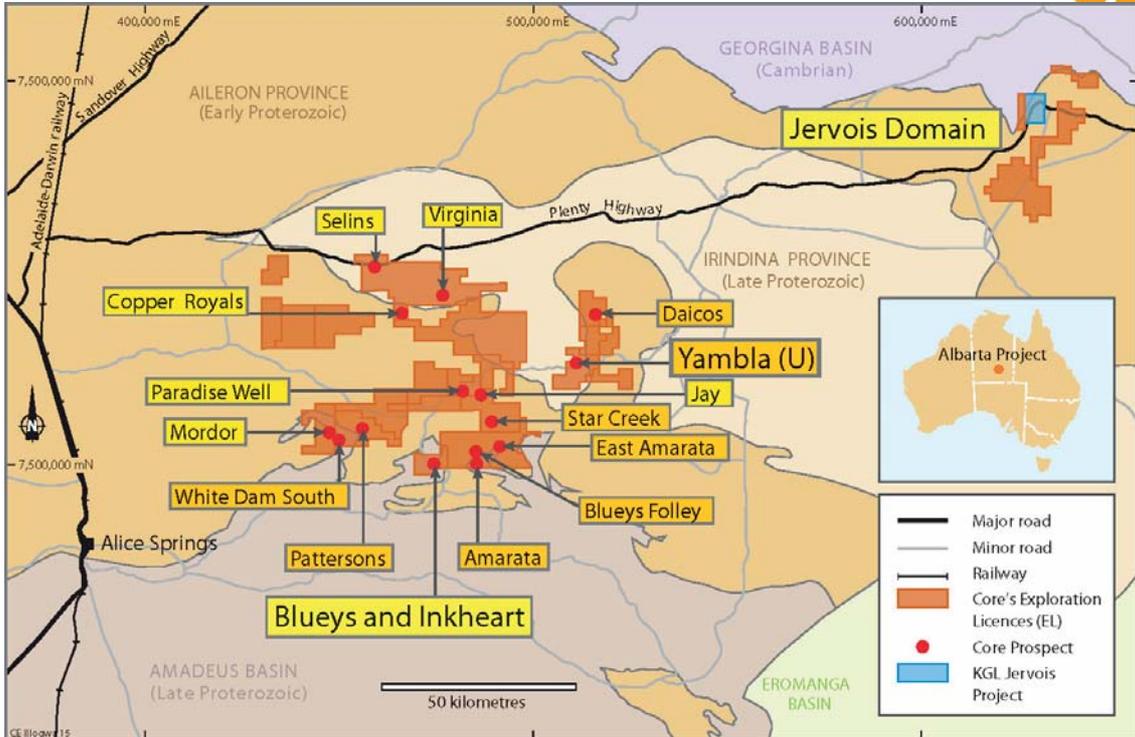


Figure 1. Core's 100%-owned Jervis Domain and Albarta Project tenements north east of Alice Springs, NT.

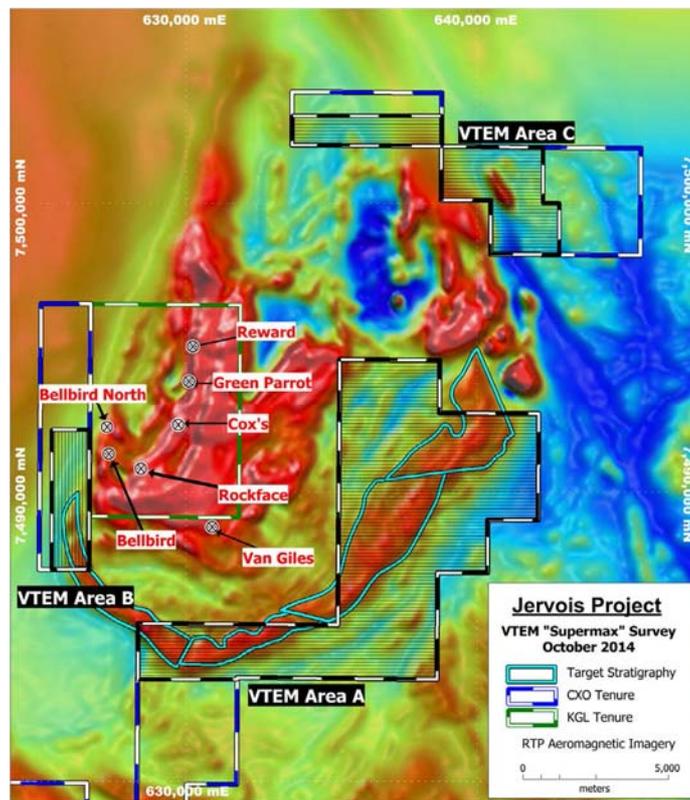


Figure 2: VTEM survey areas over Jervis on magnetic imagery.



For further information please contact:

Stephen Biggins
Managing Director
Core Exploration Ltd
08 7324 2987
info@coreexploration.com.au

John Field
Field Public Relations

08 8234 9555
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".