



# ASX ANNOUNCEMENT

ASX : CXO

30<sup>th</sup> March 2015

## New study strengthens potential of Core's Jervois Domain Project

### HIGHLIGHTS

- **New NTGS study highlights the potential of Core's Big-J fold to host Jervois style mineralisation**
- **The Big-J fold potentially part of the same folded geology as KGL's "line of lode"**
- **A strike length of 15km of highly prospective geology on Core's 100% owned tenure provides the company with a strong position within this emerging copper province.**
- **Update on CSIRO analysis of VTEM and Magnetics expected shortly**

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A recently released report on the geology and mineralising systems of the Jervois area by the Northern Territory Government Geological Survey (NTGS) has independently verified the potential of the Big J-fold structure on Core's Jervois Domain tenements to host Jervois-style mineralisation (Figure 1).

Consistent with Core's previous interpretation, an independent assessment by the NTGS suggests that the folded extension of KGL's Jervois "line of lode" geology may occur on Core's tenements as the Big-J fold (Figure 1).

The new NTGS report focussed on characterising the mineralising models and exploration implication of base metal mineralisation within the Jervois area was released recently at the AGES 2015 conference in Alice Springs.

The Big-J fold on Core's tenements was initially highlighted by Core following interpretation of the regional airborne magnetics by the Company. This 20km-long prospective zone, now termed the Big-J fold was identified as a concentric zone of folded geology with anomalous magnetic character similar to the Jervois line of lode.

Subsequently, in late 2014 Core conducted an Airborne Electromagnetic (AEM) survey (VTEM) to identify conductive targets within the prospective 20km zone of geology.

In early 2015, Core then entered into a Federal Government co-funded research agreement with CSIRO to accelerate exploration targeting of the mineral systems within the Jervois Domain. Phase 1 of the research, which is currently underway, is targeted at defining potential extension of the known Jervois base-metal mineral system in adjacent undercover areas, from which follow-up exploration and drilling can be prioritised and executed by Core.

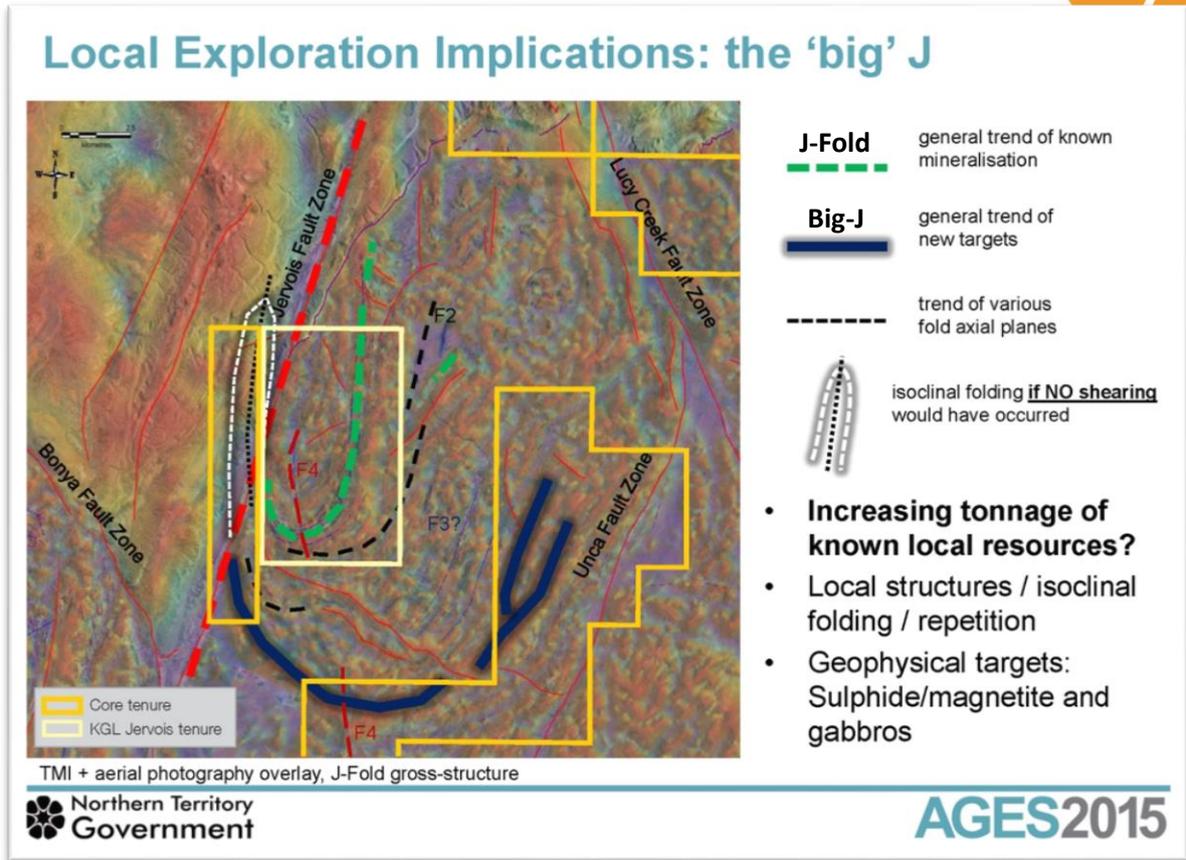


Figure 1. Slide 37 from NTGS presentation AGES 2015 Conference Alice Springs, NT Overlain with CXO and KGL tenure boundaries. (From McGloin & Weisheit. 2015. Base metal and tungsten mineralisation in the Jervois mineral field and the Bonya Hills: Characterisation, potential genetic models and exploration implications - AGES 2015 Presentation).

#### Exploration and Targeting at Jervois

Core’s exploration team has been active in the NT since the start of the 2015 field season. As part of this exploration work, Core has been undertaking geological reconnaissance over sites of outcrop on its Jervois Domain tenements.

Core’s fieldwork has identified a range of rock-types typical of the Bonya Metamorphics (the geological host rocks that host Jervois style mineralisation) in outcrop on its tenure adjacent to KGL’s tenements. Core’s geologists have positively confirmed a package of chemical and clastic metasediments with occasional interlayered volcanics with both mafic and felsic composition.

Most of Core’s tenure near Jervois is overlain with a relatively thin blanket of sands and alluvial soils which generally obscures the bedrock. Core is currently applying VTEM (AEM) and magnetic airborne geophysics to see through this thin blanket cover and then supplementing this with ground geophysics and geochemistry to build a suite of robust drill targets.



### Next Steps

The CSIRO study is scheduled to conclude in July 2015. During the next Quarter the Company is planning to undertake a program of targeted ground geophysics, which will complement the CSIRO data.

A program of soil and rock chip sampling will commence in the next 2 – 3 weeks.

The CSIRO and Company geophysical data and the results of the geochemistry will be used to optimise the upcoming drill program to deliver the best drill results from what is proving to be a rapidly strengthening exploration project in the Jervois area.



*Figure 2. Core Exploration's vehicle (foreground) on Core's EL29581, west of KGL's Bellbird Prospect (background).*

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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 also references information previously released under JORC Code 2012 to the ASX on 07/11/2014 "AEM finds multiple conductive targets at Jervois".*