



ASX ANNOUNCEMENT

ASX : CXO

10th August 2015

Core's Jervois Domain drilling ready to start

HIGHLIGHTS

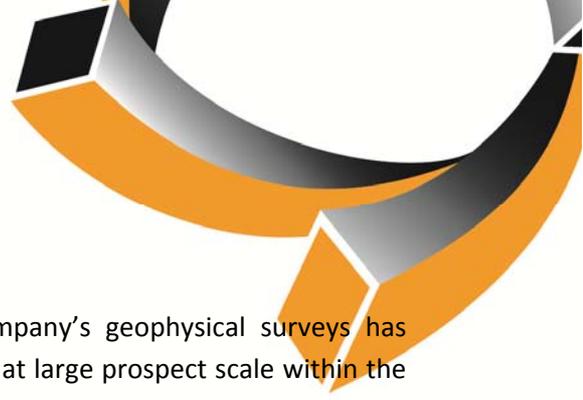
- **Full approvals received for Core to commence drilling Jervois Domain targets**
- **RC drill rig to arrive on site in September**
- **Initial program to consist of at least 4,000m of shallow RC drilling in traverses to test the prospectivity of the targets**
- **14 potential drill targets to be tested within a 15km strike length**
- **Drill targets have a range of geophysical characteristics consistent with the Sedex/VHMS style of mineralisation identified at KGL's Jervois project**
- **Core funded to drill through underwriting of the current SPP**

Core Exploration (ASX:CXO) is pleased to announce that it has recently received full approvals to commence drilling at the Jervois Domain project. A drilling contractor has now been selected to commence the maiden RC drilling program in September.

14 potential drill targets have been identified on Core's 100%-owned Jervois Domain tenements in the NT by the Company's geophysical modelling and surveys.

Core is applying similar geophysical tools that have also been used to characterise and define the nearby Jervois copper and base-metal mineralisation by KGL Resources and Rox Resources (38m @ 4.4% Cu) in the same host Bonya Metamorphics geology (Figure 5).

KGL has recently announced plans to commence drilling of new geophysical targets in the Bellbird area. KGL's previous intersection of 13m @ 5.75% Cu at Bellbird was drilled only 500m from the boundary of Core tenure (Figure 1).



Core and project research partner CSIRO's analysis of the Company's geophysical surveys has confirmed multiple magnetic, conductive and chargeable features at large prospect scale within the Big-J target zone adjacent to KGL's Jervois Project.

These geophysical signatures and model fits well with Sedex/VHMS model proposed for the mineralisation at Jervois by recent NTGS research.

Next Steps

The first drilling program on Core's tenure is planned to comprise traverses of shallow RC vertical holes over prospective target zones and specific high priority geophysical targets. Specific targets A1 to G1 have been modelled on a series of sections (A-G) along the strike length of the prospective Big-J curve target zone (Figure 2 - 4).

Much of the target geology is buried under a shallow cover of sand and soil and the shallow drill traverses will enable the Company to test the large scale prospectivity of the 15km strike length of the Big-J feature.



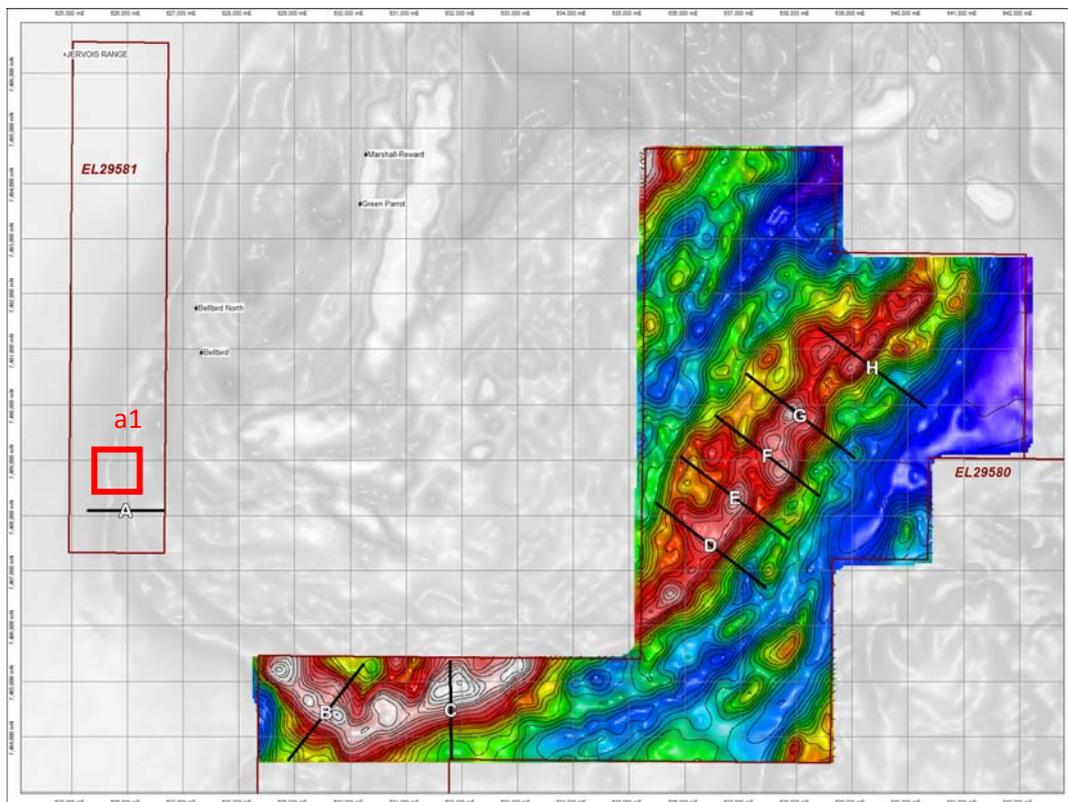
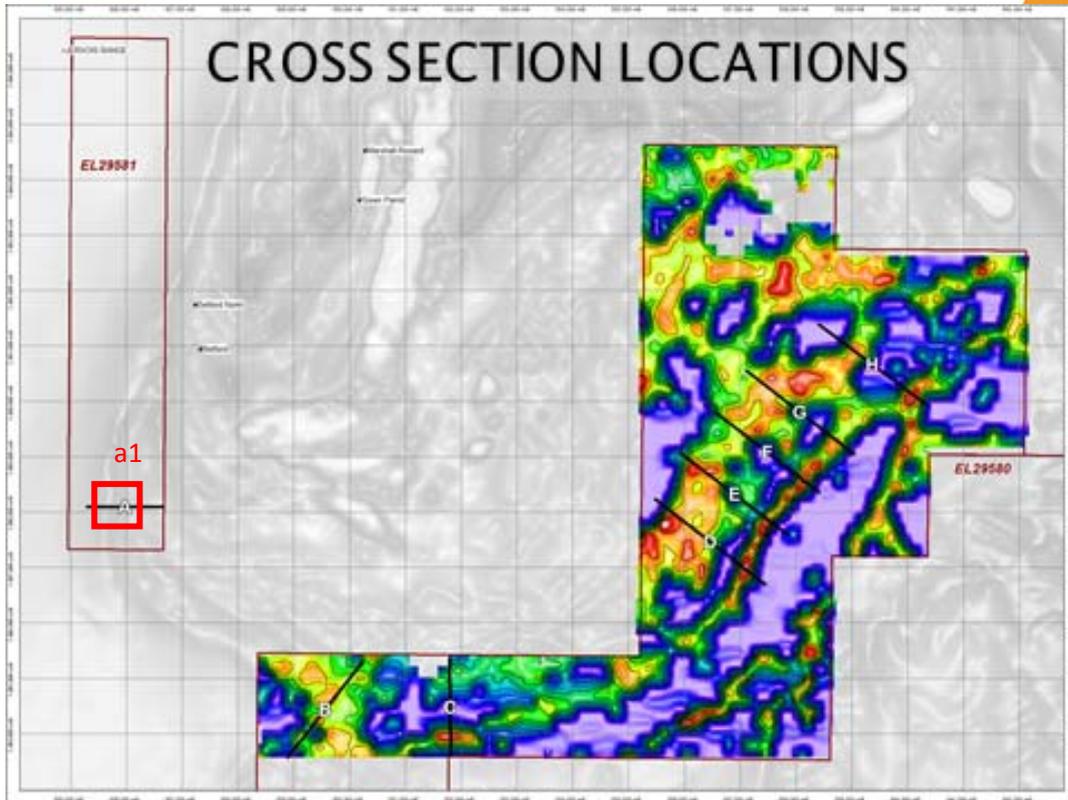
Figure 1. Core Exploration's vehicle (foreground) on Core's EL29581, west of KGL's Bellbird Prospect (background).

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Figures 2 & 3. Geophysical modelling sections, AIP chargeability (top) and magnetics (below) overlain on regional magnetic image imagery, Jervois Domain area, NT.

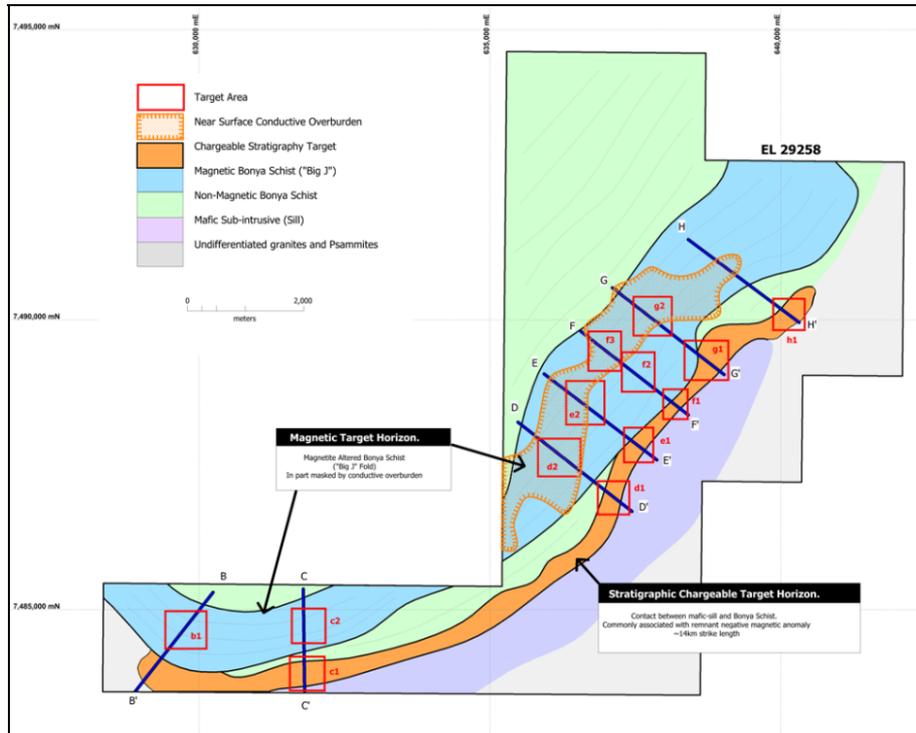


Figure 4. Interpreted geology and geophysical targets on Core's EL 29258, Jervois Domain Project.

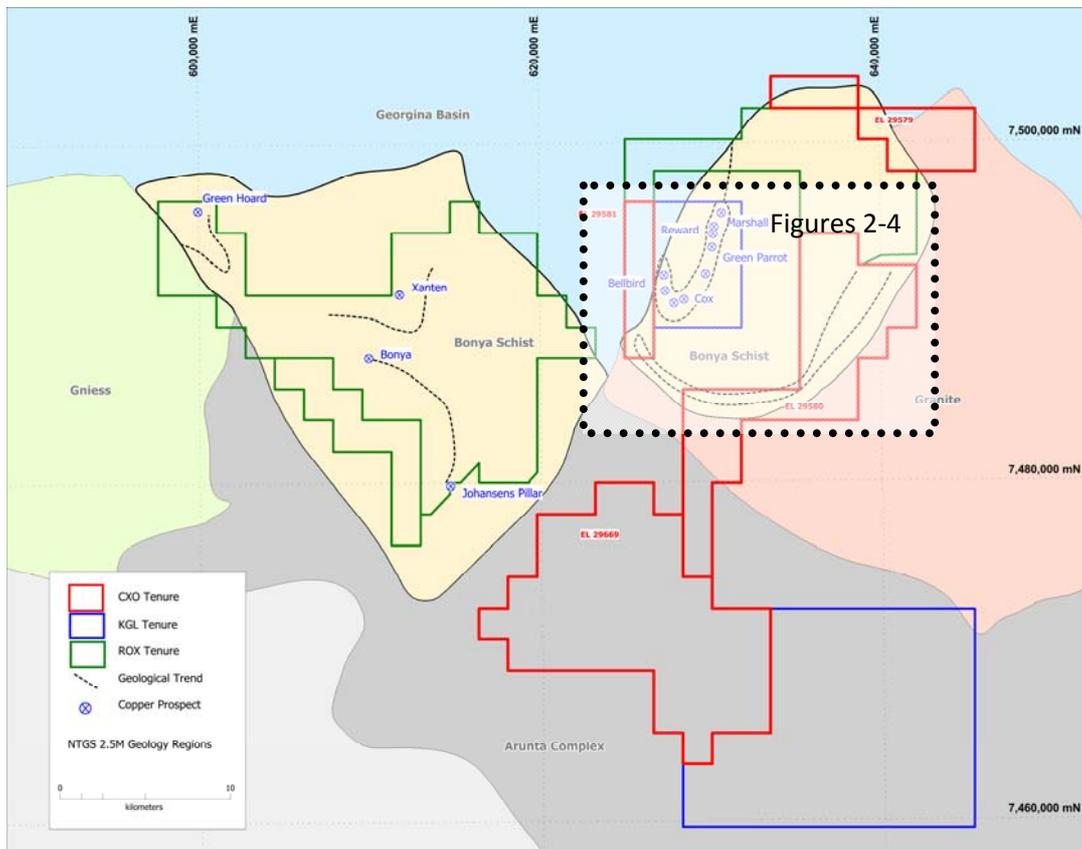


Figure 5. Core's 100% owned Jervois Domain Project tenements and nearby mineral occurrences and deposits on regional geology, NT.

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" on 04/06/2015 "Jervois Domain modelling defines strong drill targets within large-scale 15km target zone, KGL Resources Ltd on 21/07/2014 "Further Jervois results inc. 11.55% copper and 55.7g/t silver" on 30/07/2015 "KGL to drill test multiple 3DIP targets to extend Jervois copper-lead-zinc" and Rox Resources Ltd on 20/10/2014 "Exceptional Copper Assays From Bonya Mine Drilling".