



ASX ANNOUNCEMENT

ASX : CXO

6th October 2015

Core's Jervois Domain drilling underway

HIGHLIGHTS

- **Core has commenced drilling geophysical targets within the Big-J target zone on the Jervois Domain project**
- **Initial program to consist of at least 4,000m of shallow RAB and RC drilling in traverses to test the prospectivity of the targets**
- **Numerous 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**
- **Drill assay results expected in 4-6 weeks.**

Core Exploration (ASX:CXO) is pleased to announce it has commenced drilling on the Company's 100%-owned Jervois Domain tenements in the Northern Territory. 14 potential drill targets have been identified by the Company's geophysical modelling and surveys.

Core's maiden drilling program will comprise traverses of shallow RAB and 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 1 - 3).

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.

Core is applying similar geophysical tools to those used to characterise and define the nearby Jervois copper and base-metal mineralisation by KGL Resources and Rox Resources in the same host Bonya Metamorphics geology (Figure 4).

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

Drilling is expected to take 2 weeks to complete and drill results and assays are expected in 4 to 6 weeks.

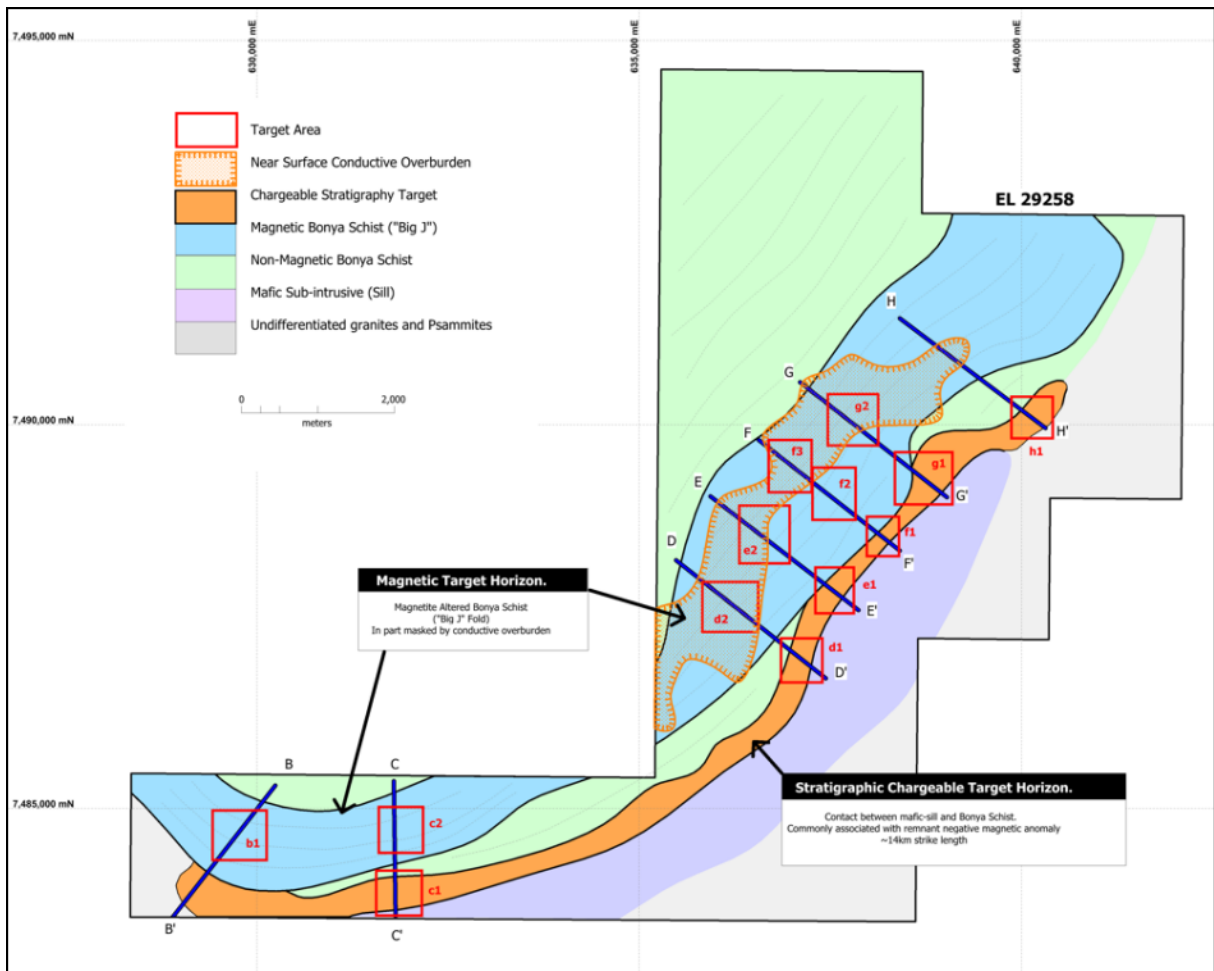
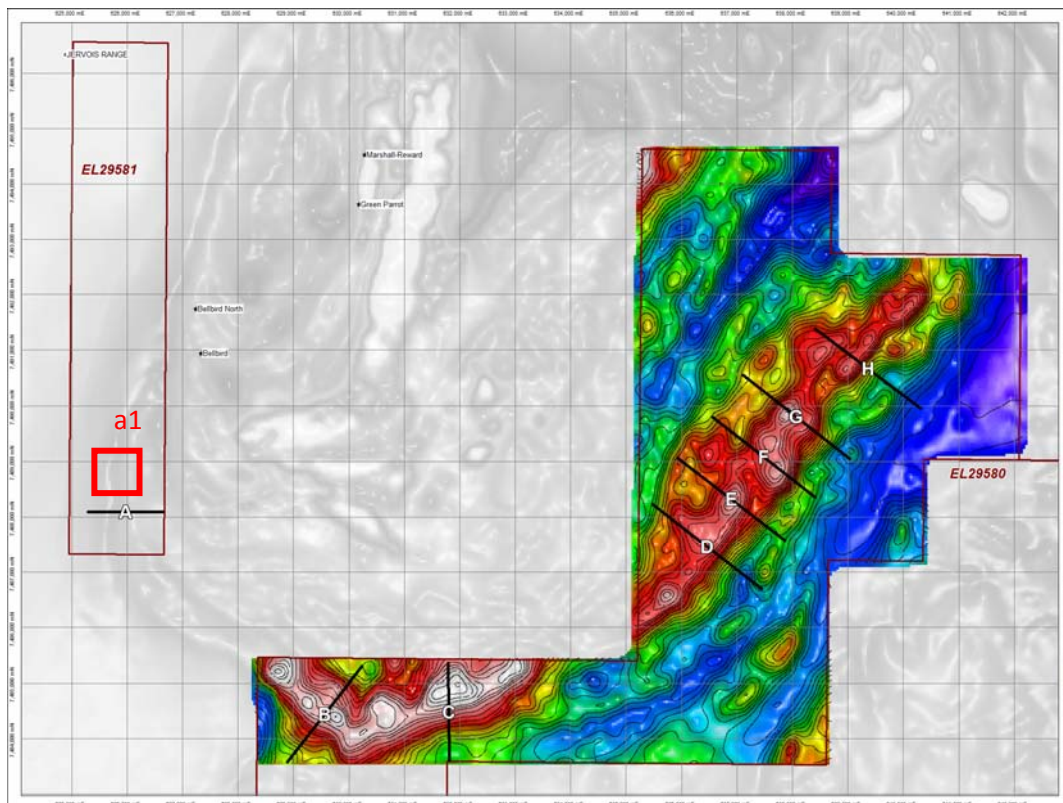
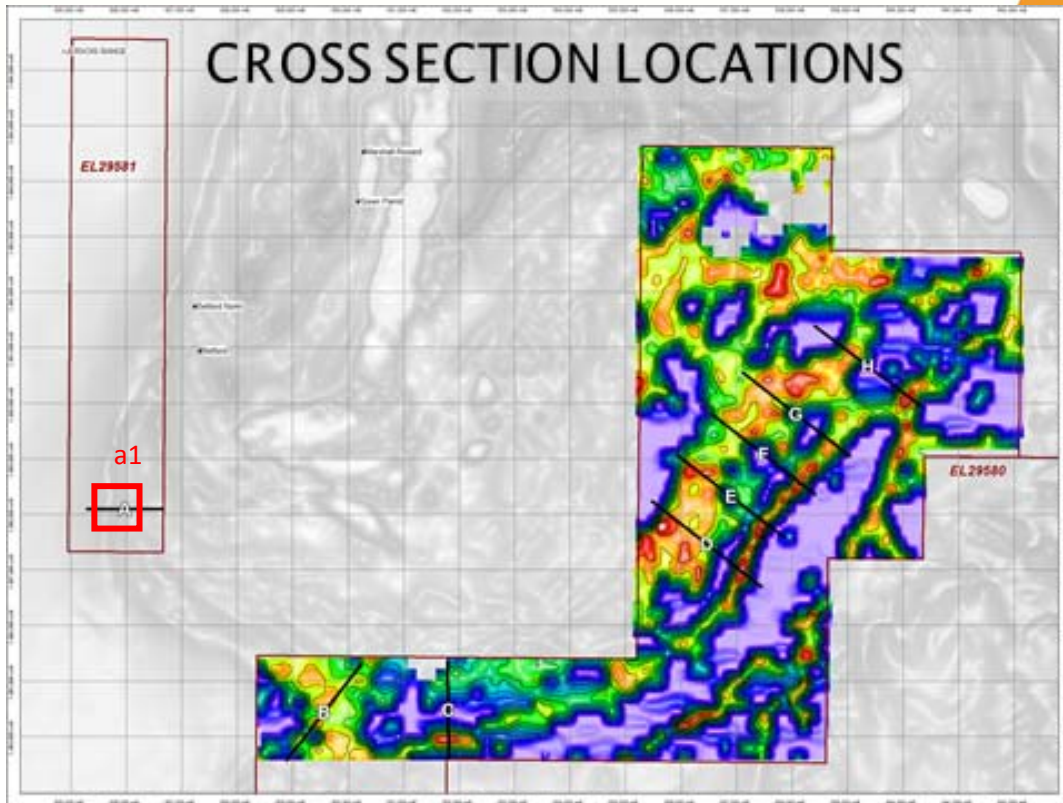


Figure 1. Interpreted geology and geophysical targets on Core’s EL 29258, Jervois Domain Project.



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

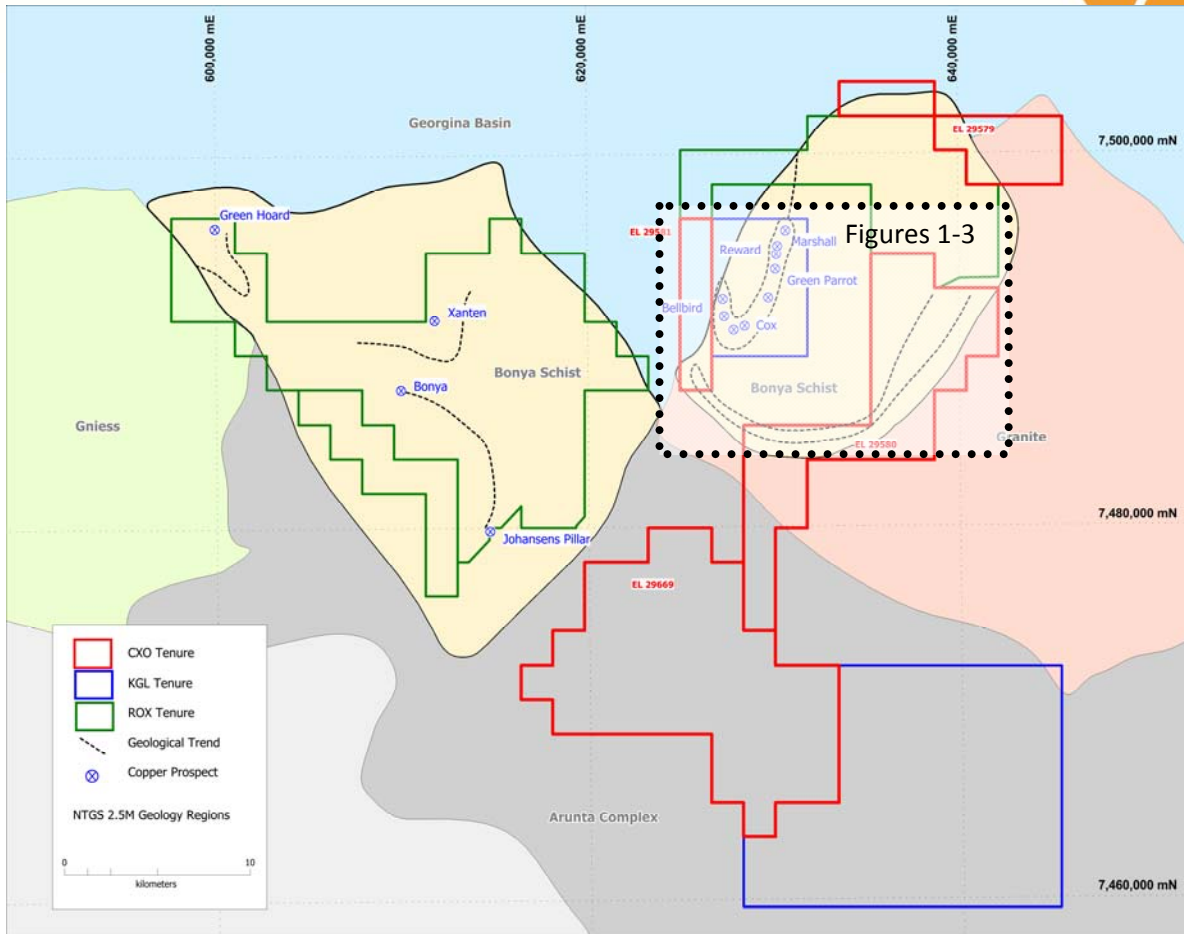


Figure 4. Core's 100% owned Jervois Domain Project tenements and nearby mineral occurrences and deposits on regional geology, NT.

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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" 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 0/07/2015 "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".