



30 October 2015

Dear Shareholder

**Core Exploration Limited – Non-renounceable Rights Issue**

On 27 October 2015, Core Exploration Limited (**Company**) lodged a prospectus (**Prospectus**) with ASX Limited (**ASX**) and the Australian Securities & Investments Commission (**ASIC**) for a fully underwritten non-renounceable rights issue (**Rights Issue**) of one (1) option exercisable at 5 cents by 31 August 2017 (**New Options**) for every four (4) existing fully paid ordinary shares held by Shareholders registered at 5.00 p.m. (Perth time) on 5 November 2015 (**Record Date**) at a price of 0.3 cents each.

The Rights Issue will result in the issue up to approximately 43,666,074 New Options (assuming no existing options are exercised prior to the Record Date) to raise a maximum of approximately \$0.13 million (before expenses of the issue).

InSync Equity Services Pty Ltd has been appointed as Underwriter. The Rights issue will be open to shareholders registered on the Record Date with an address in Australia or New Zealand (**Eligible Shareholders**).

The purpose of the Rights Issue is to raise funds for working capital purposes.

A Prospectus in relation to the Rights Issue has been lodged with the ASIC and the ASX setting out the timetable below for the Rights Issue. The Prospectus is also available at the Company’s web site [www.coreexploration.com.au](http://www.coreexploration.com.au).

<b>Event</b>	<b>Date</b>
Lodgement of Prospectus with ASIC and ASX	Tuesday, 27 October 2015
Shares trade "ex-entitlement"	Monday, 2 November 2015
Record Date to determine Entitlements under the Rights Issue	Thursday, 5 November 2015
Prospectus and Application Form despatched	Monday, 9 November 2015
Closing Date for acceptances	Wednesday, 18 November 2015
Notification of Shortfall	Monday, 23 November 2015
Allotment and issue of the Shares and despatch of holding statements	Wednesday, 25 November 2015

\* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Rights Issue by giving at least 3 Business Days notice to ASX prior to the closing date.



Please note that where the determination of an eligible Shareholder's entitlement results in a fraction of a security, such fraction will be rounded up to the nearest whole security.

The Prospectus includes details of the Rights Issue and it is recommended that you study it carefully and, if you are interested in participating in the Rights Issue, seek independent professional advice.

Yours sincerely

Jaroslaw (Jarek) Kopias  
Company Secretary  
**Core Exploration Limited**