

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Core Exploration Limited
ABN	80 146 287 809

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Heath HELLEWELL
Date of last notice	30 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Hellewell is a director of and has a beneficial interest in the registered holder Nedlands Nominees Pty Ltd <Windandsea Investment AC>
Date of change	31 January 2017
No. of securities held prior to change	1,000,000 Director Options 1,000,000 Quoted Options 1,200,000 Unquoted Performance Rights

+ See chapter 19 for defined terms.

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Class	<p>Director Options – exercisable at 10 cents by 31 January 2017 and subject to satisfaction of performance condition by 15/12/16.</p> <p>Quoted Options – quoted options exercisable at 5 cents by 31 August 2017.</p> <p>Unquoted Performance Rights – unquoted performance rights subject to share price based vesting criteria.</p>
Number acquired	Nil
Number disposed	1,000,000 Director Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>1,000,000 Quoted Options</p> <p>1,200,000 Unquoted Performance Rights</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of unquoted Director Options where share priced based KPI vesting criteria was not met.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.