



**3<sup>rd</sup> August 2017**

Dear Option Holder

**LISTED OPTIONS EXERCISABLE AT \$0.05 EACH ON OR BEFORE 31 AUGUST 2017**

We write to you as a registered holder of Listed Options (ASX:CXOOA) in Core Exploration Limited (“the Company”) (ASX:CXO) as at 3 August 2017. The Options are exercisable at \$0.05 (five cents) each on or before 31 August 2017 (Option), with each Option providing the right to purchase a single fully paid ordinary share in the Company (“Share”).

You are advised that these Options will expire at 5pm Australian Central Standard Time (“ACST”) on **Thursday 31 August 2017**. The courses of action open to you as a holder of Options are:

1. Exercise all or some of the Options. A valid exercise of options notice and cleared payment must be received by the Company no later than **5pm ACST on Thursday 31 August 2017**;
2. Sell your Options on the ASX. Quotation of the Options will cease on **Friday 25 August 2017**. If you require assistance, please do not hesitate to contact the Company’s share registry, Security Transfer Australia on 1300 992 916; or
3. Do nothing. If you do not take any action to exercise your Options prior to **Thursday 31 August 2017**, the Options will expire and your rights to purchase Shares at \$0.05 will lapse.

**TIMETABLE OF EVENTS**

Notice to Option Holders	<b>3 August 2017</b>
Apply for Quotation	<b>24 August 2017</b>
Last Day of Trading/Quotation of Options	<b>25 August 2017</b>
CXO trade on deferred basis	<b>28 August 2017</b>
Options Expiry Date	<b>31 August 2017</b>
Issue Date – deferred settlement trading ends	<b>Any time prior to 21 September 2017</b>

In the event you wish to exercise all or part of your Options, please contact our share registry on 1300 992 916 to request the relevant form and lodge it with the Company, together with your payment for the number of Shares you wish to purchase.



The Company provides the following information in accordance with the ASX Listing Rules:

- a. The total number of outstanding Options as at the date of this letter is 102,740,147. Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, the Company will have 490,536,950 Shares on issue.
- b. The exercise price of each Option is 5 cents (\$0.05).
- c. The due date for payment of the exercise price is on or before **5pm ACDT on Thursday 31 August 2017**.
- d. If payment is not received by **5pm ACDT on Thursday 31 August 2017**, your Options will expire with no value and no further entitlement will exist.
- e. Official quotation of Options on the ASX will cease at the close of trading on **Friday 25 August 2017**.
- f. The closing price of the Company's fully paid ordinary Shares on 2 August 2017 (ASX:CXO) was \$0.071.
- g. The highest and lowest market prices of the shares in the three (3) months immediately before this notice were:  
  
Highest – \$0.087 on 11 July 2017; and  
Lowest – \$0.065 on 13 June 2017.
- h. There is currently no underwriting agreement covering the exercise of these Options.

The Directors of the Company thank you for your continued support. If you require any further information, please contact Company Secretary, Mr Jarek Kopias on 08 7324 2987.

Yours sincerely



Jaroslaw (Jarek) Kopias  
Company Secretary