

Companies Announcement Office
 Australian Securities Exchange Limited
 10th Floor, 20 Bond Street
 SYDNEY NSW 2000

1 February 2011

UPDATED STATEMENT OF COMMITMENTS BASED ON ACTUAL FUNDS RAISED

Core Exploration Ltd (the **Company**), intends to apply the funds raised under the Prospectus dated 15 November 2010 as follows:

Available Funds	Actual Subscription (\$)
Pre Offer Cash	513,395
Total Raised Under the Offer	5,000,000
Total Funds Available	5,513,395

Use of Funds	Year 1 (\$)	Year 2 (\$)	Total (\$)
Expenses of the offer	510,000	-	510,000
Project expenditure			
Yorke Peninsula			
Geochem	75,000	75,000	150,000
Geophysics	75,000	100,000	175,000
AC/RAB drilling	100,000	200,000	300,000
RC/Diamond drilling	200,000	300,000	500,000
Honeymoon South			
Geophysics	50,000	75,000	125,000
AC/RAB drilling	150,000	250,000	400,000
Mt Painter			
Geochem	75,000	75,000	150,000
Geophysics	50,000	60,000	110,000
RC/Diamond drilling	125,000	175,000	300,000
Roxby Downs			
Geophysics	50,000	100,000	150,000
Frome			
Geophysics	75,000	75,000	150,000
Amadaeus NT			
Geophysics	75,000	115,000	190,000
Working Capital	1,040,000	1,250,000	2,290,000
Total	2,650,000	2,850,000	5,500,000

Yours faithfully,



Josh Ward
Company Secretary
Core Exploration Ltd