



5 June 2013

Dear Shareholder

**Core Exploration Limited – Renounceable Rights Issue – Ineligible Shareholders**

On 5 June 2013, Core Exploration Limited (**Company**) lodged a prospectus (**Prospectus**) with ASIC and subsequently with ASX for a partially underwritten renounceable rights issue (**Rights Issue**) of two (2) fully paid ordinary shares (**New Shares**) for every three (3) existing fully paid ordinary shares held by Shareholders registered at 5.00 p.m. (Perth time) on 18 June 2013 (**Record Date**) at a price of 3 cents each together with a free attaching option for every New Share issued (**New Options**). The New Options will be exercisable at 10 cents each on or before 31 October 2014.

The Rights Issue will result in the issue up to approximately 32,720,296 New Shares and up to approximately 32,720,296 New Options (assuming no existing options are exercised prior to the Record Date) to raise a maximum of approximately \$0.98 million (before expenses of the issue).

Patersons Securities Limited (**Patersons**) has been appointed as Lead Manager and 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 Company has decided that it is unreasonable to make offers under the Rights Issue to shareholders with a registered address outside Australia or New Zealand, having regard to:

- a) the small number of shareholders with addresses outside these countries;
- b) the number and value of the shares they hold; and
- c) the cost of complying with the legal requirements and the requirements of the regulatory authorities in each of the countries concerned.

We regret that the Rights Issue is therefore not extended to you and you will not receive a copy of the Prospectus and Entitlement and Acceptance Form.

Should you have any questions regarding the Rights Issue you may contact the Company on (08) 7324 2987.

Yours sincerely



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