ASX ANNOUNCEMENT

ASX : CXO

18th June 2013

More copper mineralisation enhances Core's promising Albarta project, NT

- **Core has discovered more copper mineralisation at the Paradise Well prospect within the Company's promising Albarta project, NT**
- **Copper mineralisation with magnetite shows potential IOCG affinities**
- **New continuous malachite bearing zone 100m away from previous sampling**
- **Assay results from soil and rock sampling to be received in next few weeks**

Recent follow-up mapping by Core Exploration (ASX:CXO) at its Paradise Well prospect has discovered further zones of outcropping copper mineralisation within the Company's promising Albarta project, near Alice Springs in the Northern Territory.

The Paradise Well copper prospect sits on a regionally important north-westerly trending structure within the highly prospective Iron Oxide Copper-Gold (IOCG) zone as determined by Geoscience Australia (Figure 4). The strong association of copper mineralisation and massive magnetite veining suggests possible IOCG affinities.

The discovery of additional extensive outcropping copper mineralisation has enhanced the prospectivity of the Paradise Well prospect and the Company eagerly awaits the results of the rock chip and soil sampling.

Core's Albarta project covers over 2,000km^2 of the newly-recognised, highly prospective IOCG Aileron Province, 100km NE of Alice Springs in the NT. Core's tenements include a number of significant copper, gold, silver, uranium, REE and PGE mineral occurrences (Figure 4).

The Company believes that the existing evidence of mineralisation and recently confirmed IOCG prospectivity by Geoscience Australia verifies the strategy that Core has pursued to take an early position in an area it believes will be Australia's new copper IOCG exploration hot-spot.

Paradise Well Prospect – recent mapping and rock chip sampling soil survey

A new zone of surface copper mineralisation has been identified approximately 100m away from the copper bearing rock chip sampling results reported by Core in April 2013.

Core has now mapped a zone of malachite (copper) bearing rocks up to 10 m wide and approximately 160 m long within metasedimentary basement rocks adjacent to meso-proterozoic granites of the prospective Aileron Province (Figure 1).

The Company has collected numerous rock chip samples over the outcropping mineralisation (Figure 2) which it has submitted for analysis with results expected in approximately three weeks.

In addition to detailed mapping and sampling, Core has completed a detailed soil sampling program over the Paradise Well prospect. Over 300 samples have been collected and submitted for analysis. These results are expected before the end of June (Figure 3).

The copper mineralisation found so far at Paradise Well is truncated by late (post-mineralisation) faults to both the north and south. Further mapping and sampling is planned along with the interpretation of the soil data to identify continuation of the mineralisation across the faults offsets (Figure 1).

There are similarities between the identified mineralisation at Paradise Well and other prospects within the geological terrain, particularly the Oonagalabi and Johnnies Prospects These are polymetallic copper (± Zn ± Pb ± Ag ± Au) prospects with highly metamorphosed marble to calc-silicate host units and quartz + biotite ± garnet alteration assemblages. Johnnies in particular has been interpreted as having Iron Oxide Copper-Gold (IOCG) affinities.

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The information in this report has been compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd and who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. As a Competent Person, he has a minimum of 5 years relevant experience in the style of mineralisation and types of activities being reported and has given written consent to the above report in the form and context in which it appears.

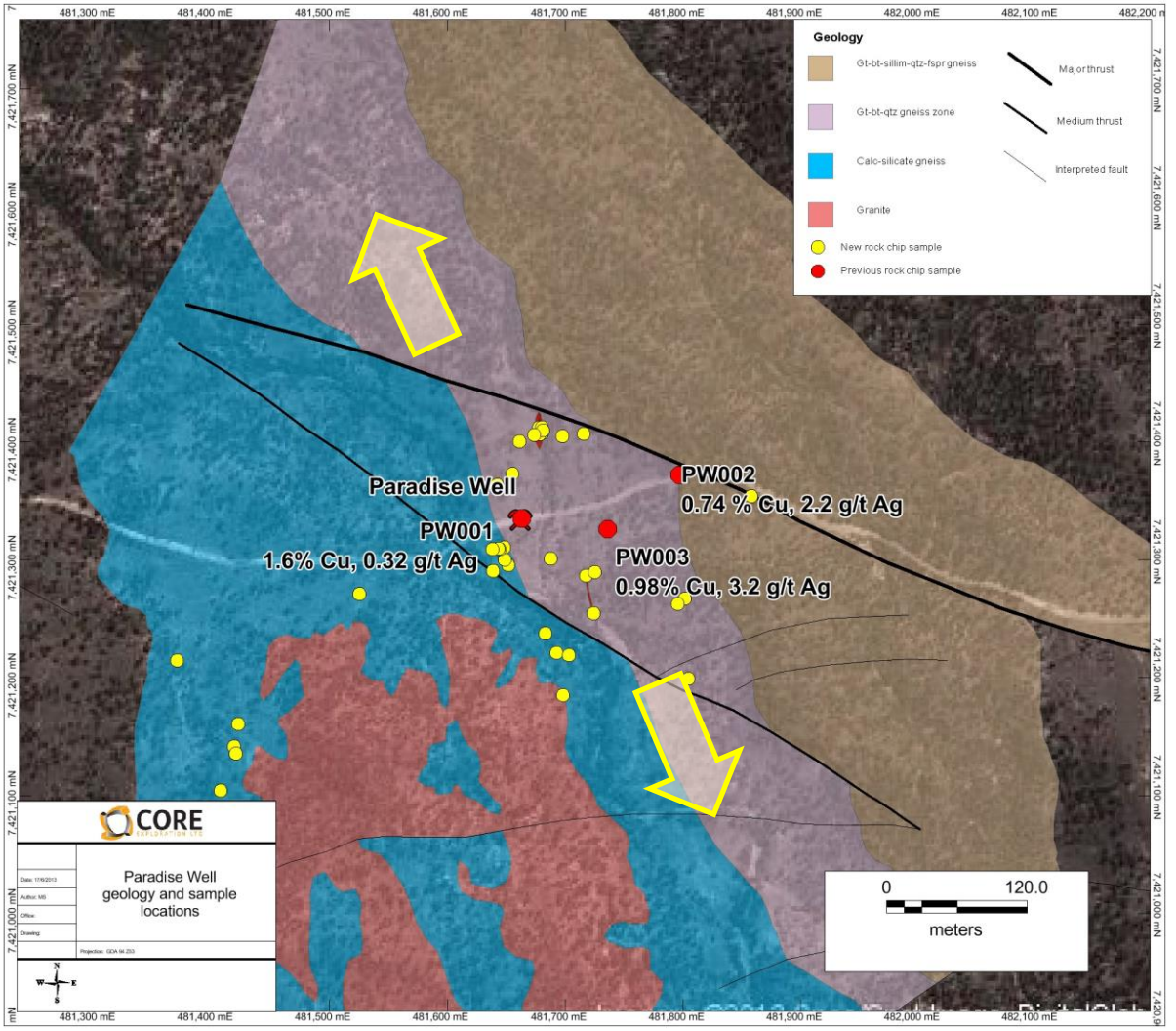

Figure 1. Geological map of the Paradise Well Prospect

Figure 2. Outcropping malachite mineralisation

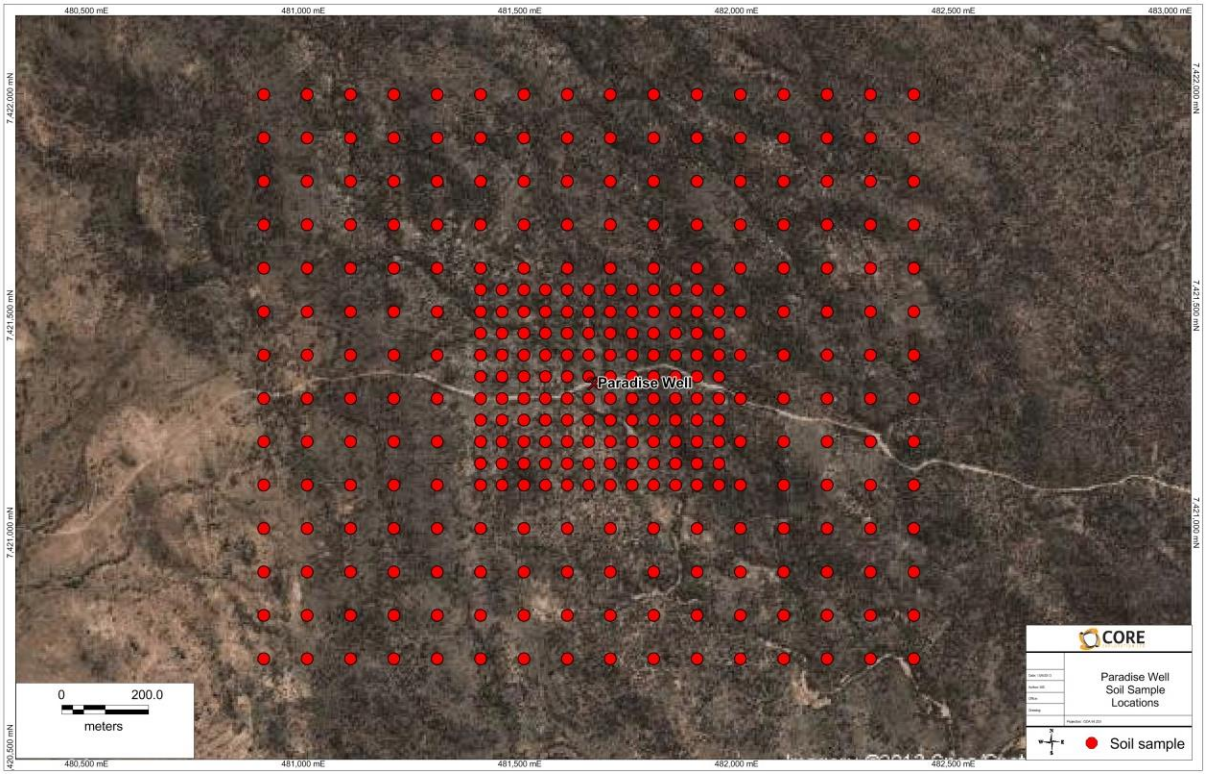

Figure 3. Locations of soil samples at the Paradise Well Prospect.

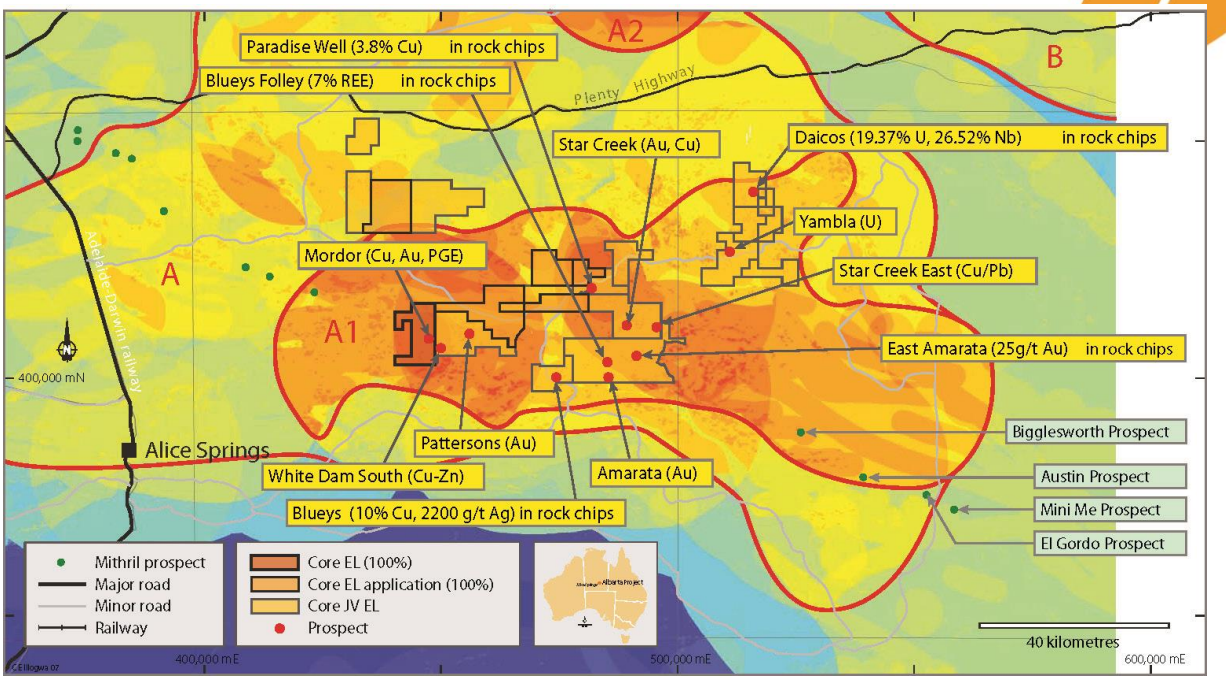

Figure 4. Core's Albarta Project tenements overlain on detail of Geoscience Australia IOCG prospectivity Map, NT. The A1 area (outlined in red) is the most significant area of high IOGC prospectivity as defined by GA.