



ASX : CXO

ASX ANNOUNCEMENT

5th August 2014

Approvals received to follow up high grade silver lead discovery, NT

- All drilling approvals have been received to recommence follow-up drilling of Core's high grade silver lead zinc discovery in the NT
- Recent drill intersections by Core include:
 - 1m intercept @ 1,070g/t silver (Ag) and 8% lead (Pb) at Blueys
 - 2m intercept @ 843 g/t Ag and 5.9% Pb in a broader halo of 17m @ 116 g/t Ag and 0.83% Pb at Blueys
 - 4m intercept @ 195 g/t Ag, 5.24% Pb and 2.49% Zn from 111m including 1m @ 354 g/t Ag, 11.13 % Pb and 6.51% Zn at Inkheart
- Drilling program to commence Q3

Core Exploration Ltd (ASX:CXO) is pleased to announce that it has received all approvals needed to commence follow-up drilling of the high grade silver lead zinc discovery recently made by the Company at its Inkheart and Blueys Prospects, north east of Alice Springs in the NT.

Core's first drilling program at the Albarta Project in the Northern Territory intersected high grade silver at the Blueys Prospect with values of up to 1,070g/t silver and discovered high grade silver-lead-zinc mineralisation at the nearby Inkheart Prospect with values of up to 354g/t silver (Ag), 11% lead (Pb) and 6.51% zinc (Zn).

The results from the recently completed reverse circulation (RC) drilling program at Blueys and Inkheart Silver Prospects validate management's belief in the prospectivity of the east Arunta as a significant new silver and base metal province in Australia.

The Core exploration team, including new Exploration Manager Mr. Colin Skidmore fresh from his experience at IVR's Paris Silver Project, anticipates with further drilling that the Company has the potential to find more and higher grade mineralisation in the primary/sulphide zone in both deeper and shallower parts of the system.

Core is currently assessing drilling tenders and will confirm the commencement date of the drilling program in the next 2-weeks.



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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons) Geol, MBA) as Managing Director of Core Exploration Ltd 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. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes exploration information that was prepared and first disclosed by Core under the JORC Code 2012 in the ASX release on 17/06/2014 and has not materially changed since it was released.