



ASX ANNOUNCEMENT

ASX : CXO

15th October 2014

Jervois Domain airborne electromagnetic (AEM) survey underway

- **AEM surveys underway to define conductive drill targets in the NT**
- **AEM (VTEM) targeting large prospective zone identified by Core adjacent to KGL's Jervois 25 million tonne copper resource**
- **Preliminary EM results expected in 2-4 weeks**
- **Drilling program at Blueys and Inkheart prospects complete with first assay results due later this week**

Core Exploration Ltd (ASX:CXO) has commenced airborne electromagnetic surveys over the large prospective zone identified on the Company's Jervois Domain project north east of Alice Springs in the NT (Figure 2).

Core is utilising the high-powered *VTEM Super Max* AEM system to define drill targets within the 20km prospective zone that has similar structural and magnetic features to KGL's nearby copper resource at Jervois.

Recent drilling by KGL Resources Ltd in the centre of the Jervois Domain has reported several new high-grade discoveries and the recently announced 25Mt copper resource (combined JORC 2012 compliant Indicated and Inferred Resource of 25.3 Mt @ 1.1% Cu and 22g/t Ag) has substantially upgraded the economic potential of Australia's newest exploration province in the NT (Figures 1&2).

The AEM survey is testing CXO's exploration model in the Jervois region that considers the mineralised host stratigraphy is repeated under shallow cover on the eastern side of the Jervois Domain as illustrated in the solid geology interpretation and magnetics in Figure 1. This interpreted repeated stratigraphy runs directly through Core's tenements.

Core has noted KGL's recent success using electromagnetics (EM) on their neighbouring ground to map mineralised conductors beyond known resources and at depth. The magnetic and potentially replicated mineralised system is evident on Core's tenements albeit at lower amplitude. The high powered VTEM Super Max AEM system has the potential to map and model 3D conductors to 300-400m depth.

Inkheart and Blueys Drilling Update

Core has recently completed its 2,500m RC drilling program in the Inkheart and Blueys Prospects in the NT.

The first drill assay results are expected from the laboratory in the next few days and the remaining assays from the drill program during the next two weeks.

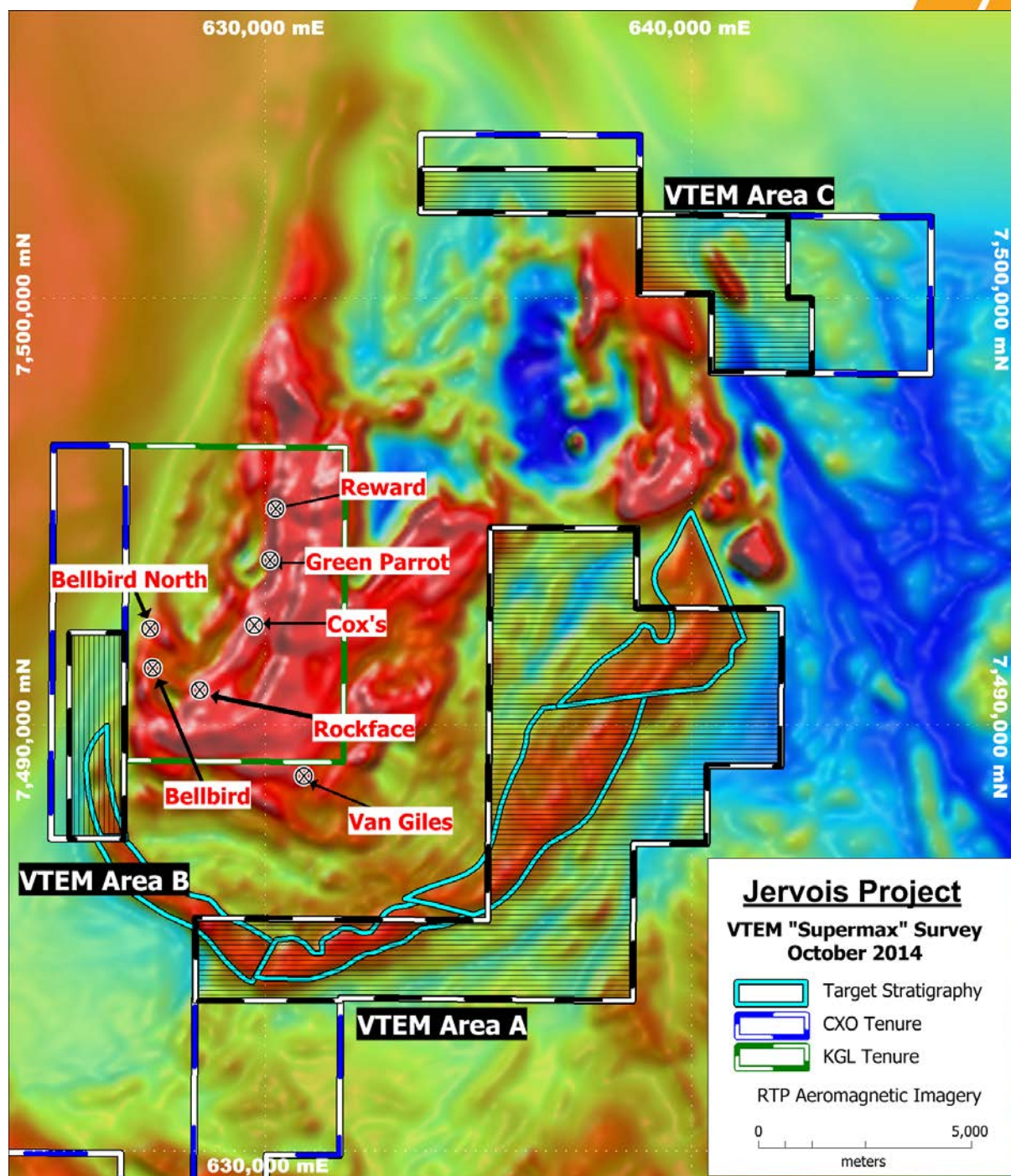


Figure 1: AEM survey area over the interpreted solid geology for the Jervois Domain illustrating the target potential in the eastern side under CXO's tenure.

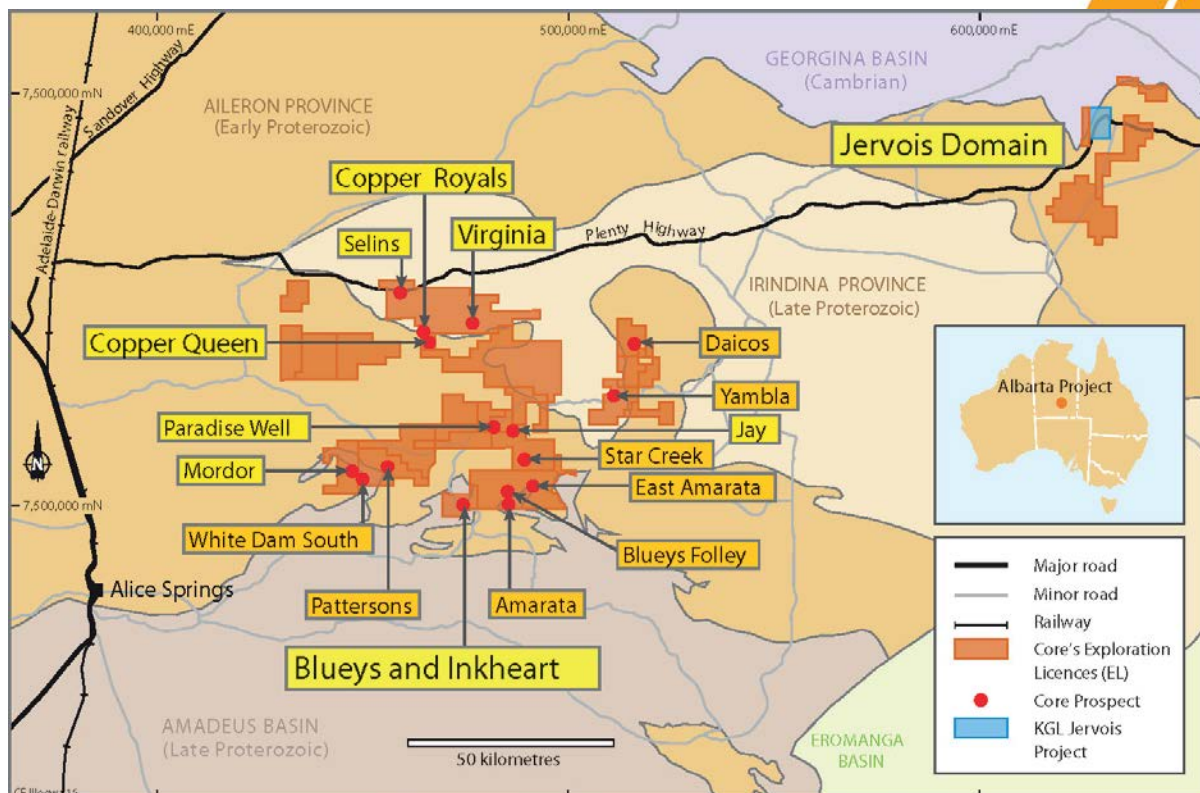


Figure 2. Core's 100% owned Albarta Project prospects and tenements on regional geology, NT

For further information please contact:

Stephen Biggins
 Managing Director
 Core Exploration Ltd
 08 7324 2987
info@coreexploration.com.au

John Field
 Field Public Relations

08 8234 9555
john@fieldpr.com.au

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 also references information previously released under JORC Code 2012 by KGL Resources Ltd to the ASX on 21/07/2014 "Further Jervois results inc. 11.55% copper and 55.7g/t silver" and 15/09/2014 "Jervois Resource Update"