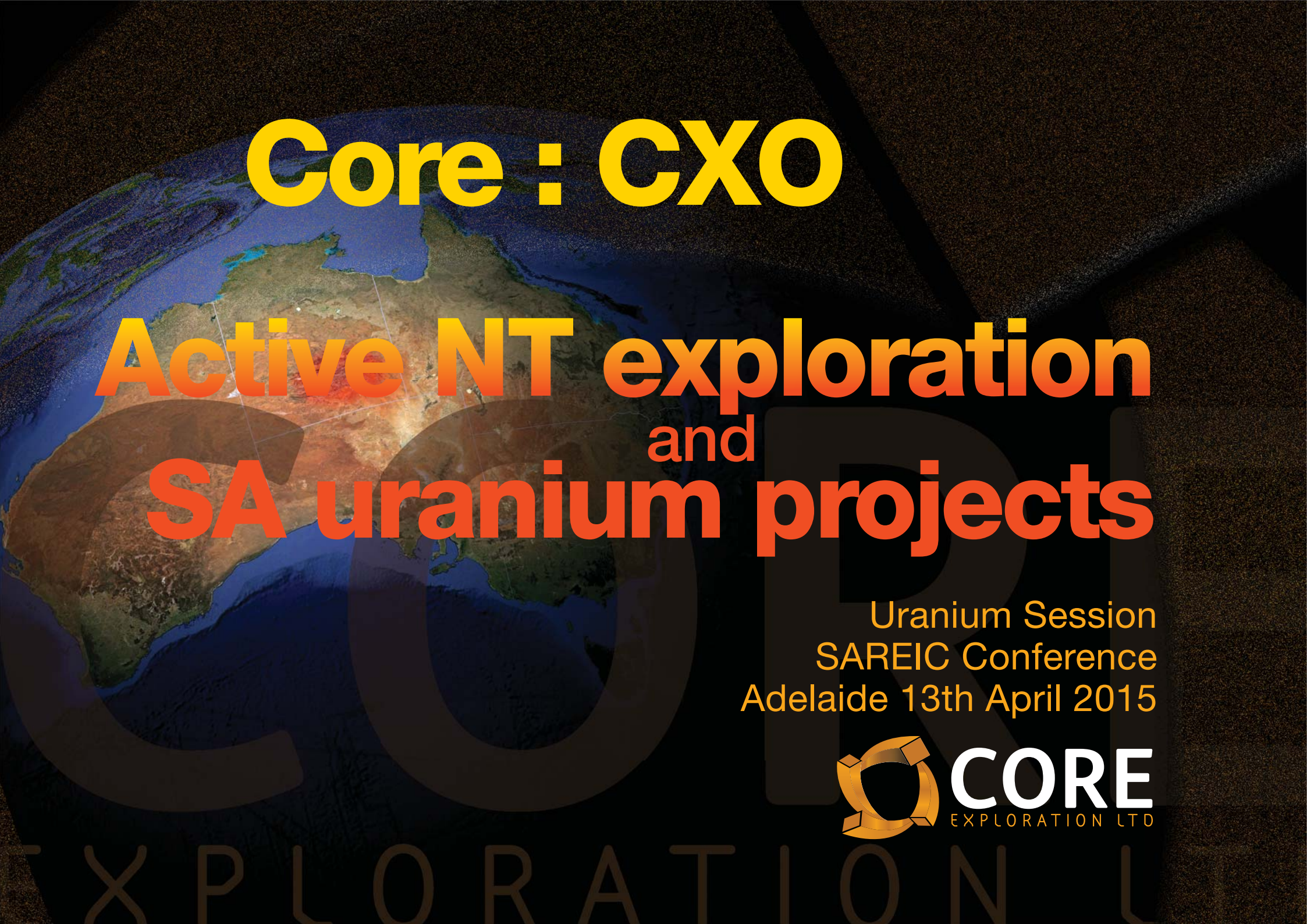

Core : CXO

Active NT exploration and SA uranium projects

Uranium Session
SAREIC Conference
Adelaide 13th April 2015

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Disclaimer

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.

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Active NT exploration and SA uranium projects





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Core's uranium projects
in South Australia

- Core has made an outstanding discovery of high grade uranium on the 100% owned **Fitton Project in South Australia**
- Core's Fitton drilling in 2012 & 2013 intercepted exceptionally thick and high grade uranium
- Significant "new" discovery with genuine upside
- Fitton is located in a world-class, low-risk uranium mining jurisdiction

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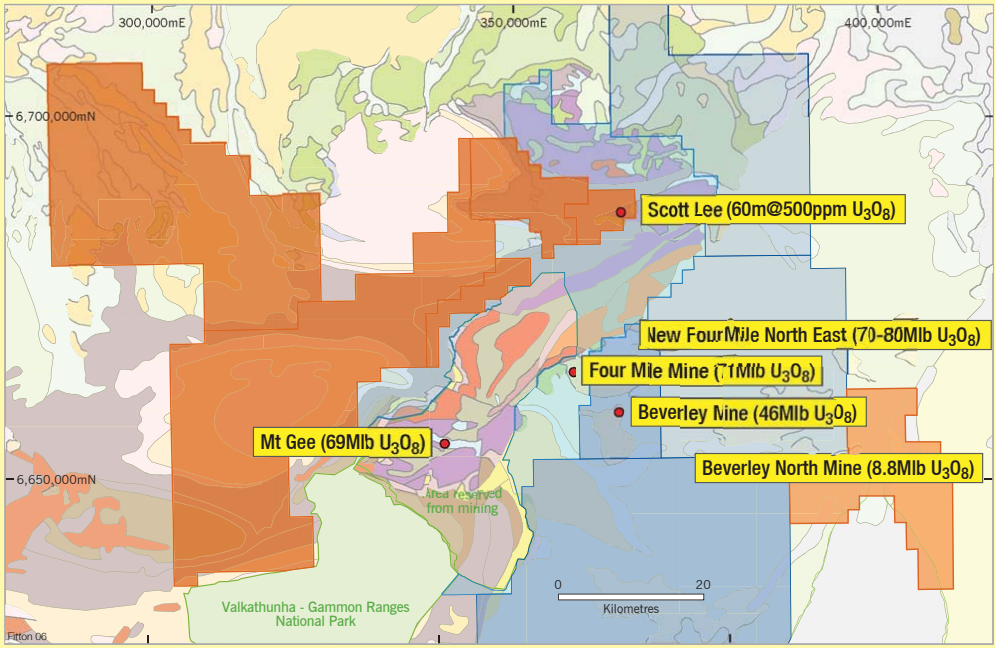
Fitton uranium discovery

in world-class uranium mining province

- Core's uranium discovery at Fitton only 25km from 3 operating uranium mines
- Proven world-class uranium mining district:
  - » Beverley Mine
  - » Beverly North Mine
  - » Four Mile Mine
- Also host to new uranium deposits and exploration discoveries
  - » Four Mile North East
  - » CXO's Fitton
- First class and low risk exploration mining and export jurisdiction



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Fitton: one of the best uranium discoveries

in the region since Four-Mile

Core's exploration work and drilling to date at Fitton has now confirmed that :

- uranium mineralisation **outcrops (up to 0.30% U_3O_8 at surface)**
- uranium mineralisation has **high grade at depth (up to 4m @ 0.31% U_3O_8)**
- indications of uranium mineralisation over **substantial intersections (60m @ 0.05% U_3O_8)**
- uranium mineralisation has been drilled and is **open below 150m depth**
- the mineralised Scott Lee structure has been drilled **over 1km of strike and is open in both directions**
- **uranium mineralisation close to major unconformity**

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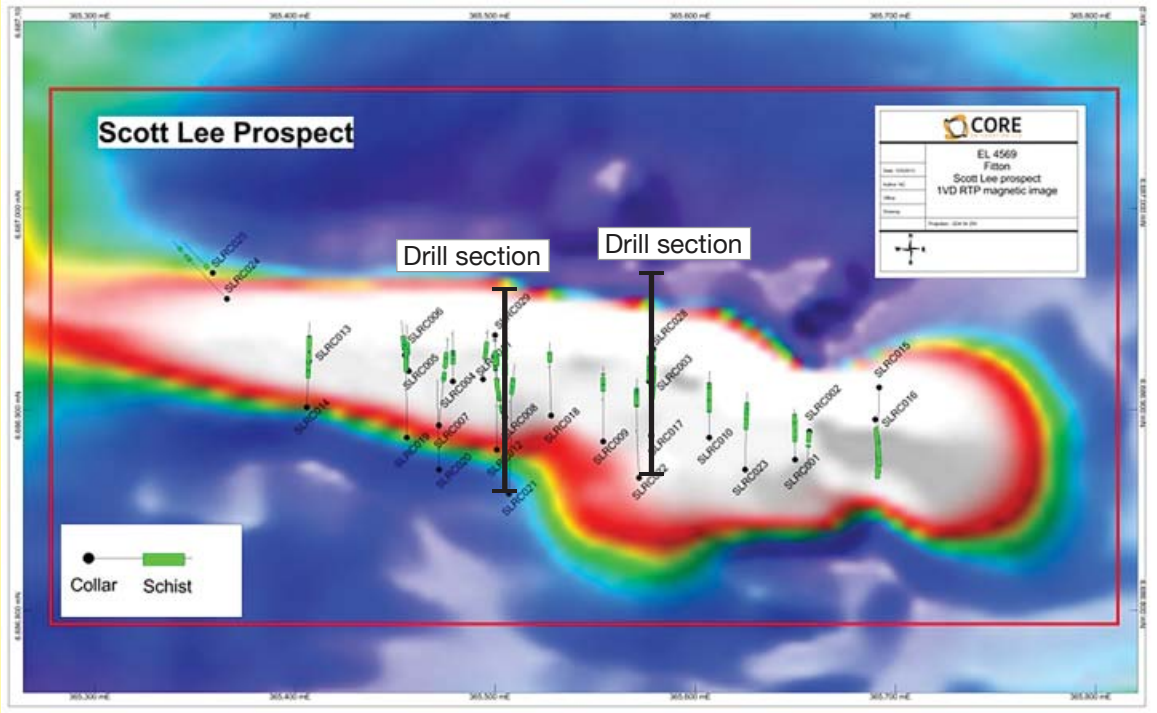
Scott Lee Prospect

Fitton Project

- Host structure associated with mineralisation consistently intersected over 1km
- Structure open to both east and west and at depth
- Many additional structures close to major unconformity in the region to test



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Scott Lee drill results

Thick and high-grade uranium intersections

Hole SLRC017	**21m @ 384ppm (0.04%) U_3O_8 from 40m** Inc. 6m @ 978ppm (0.10%) U_3O_8 from 54m
Hole SLRC022	**19m @ 487ppm (0.05%) U_3O_8 from 79m** Inc. 6m @ 1,112ppm (0.11%) U_3O_8 from 89m
Hole SLRC028	**60m @ 482ppm (0.05%) U_3O_8 from 53m** Inc. 35m @ 750ppm (0.08%) U_3O_8 from 53m Inc. 4m @ 3,100ppm (0.31%) U_3O_8 from 55m
Hole SLRC029	**75m @ 268ppm (0.03%) U_3O_8 from 82m** Inc. 31m @ 452ppm (0.05%) U_3O_8 from 126m

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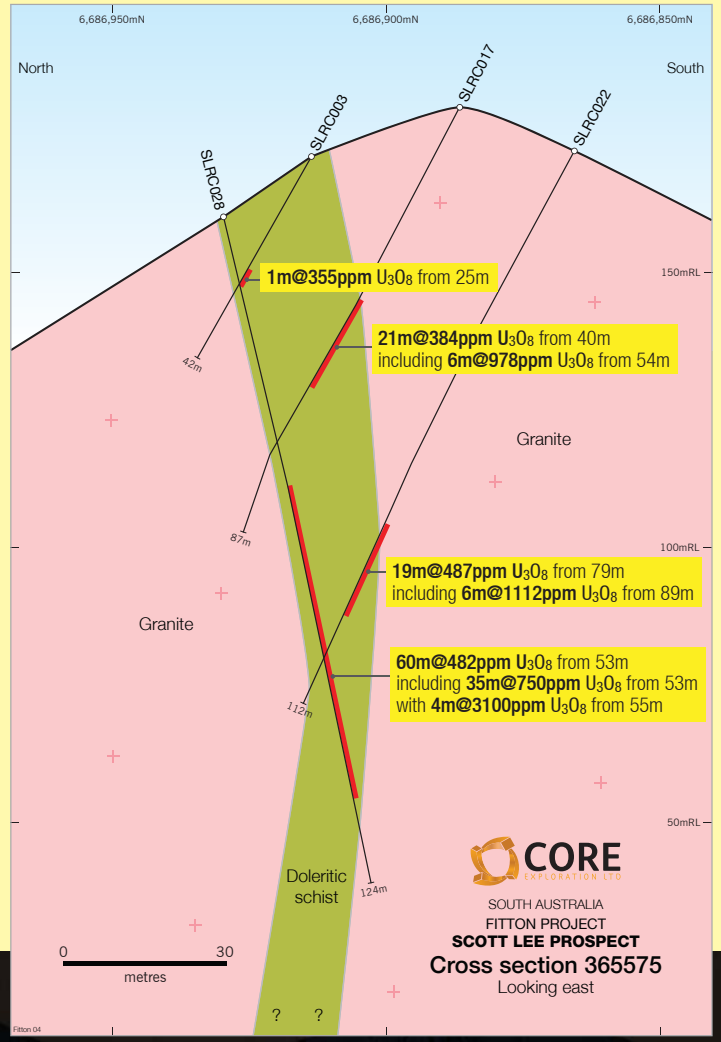
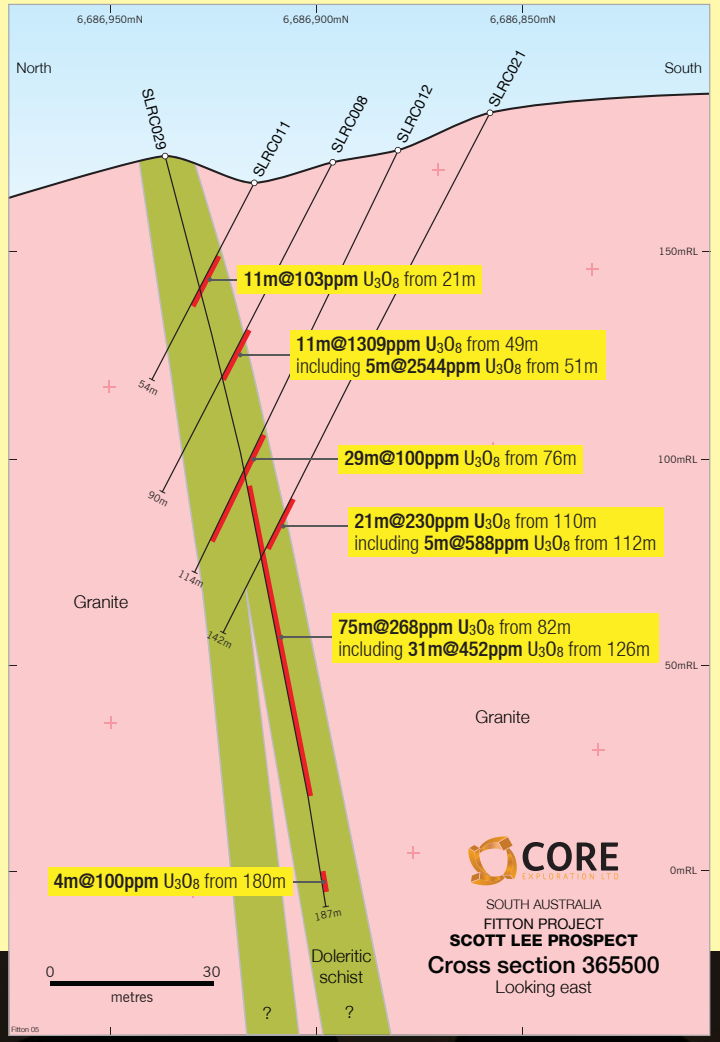
Thick and high-grade uranium

Cross sections of drilling





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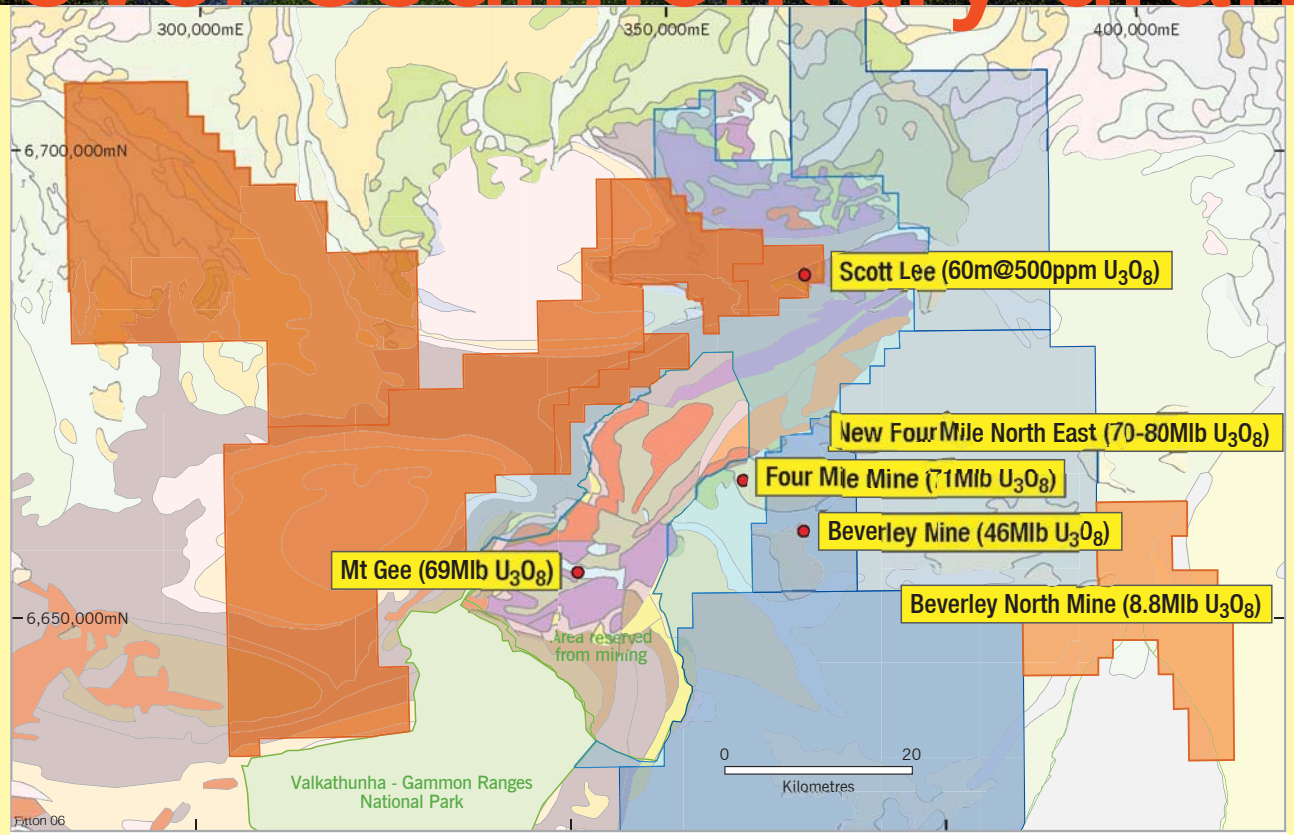
CXO has substantial tenure position over sedimentary uranium targets



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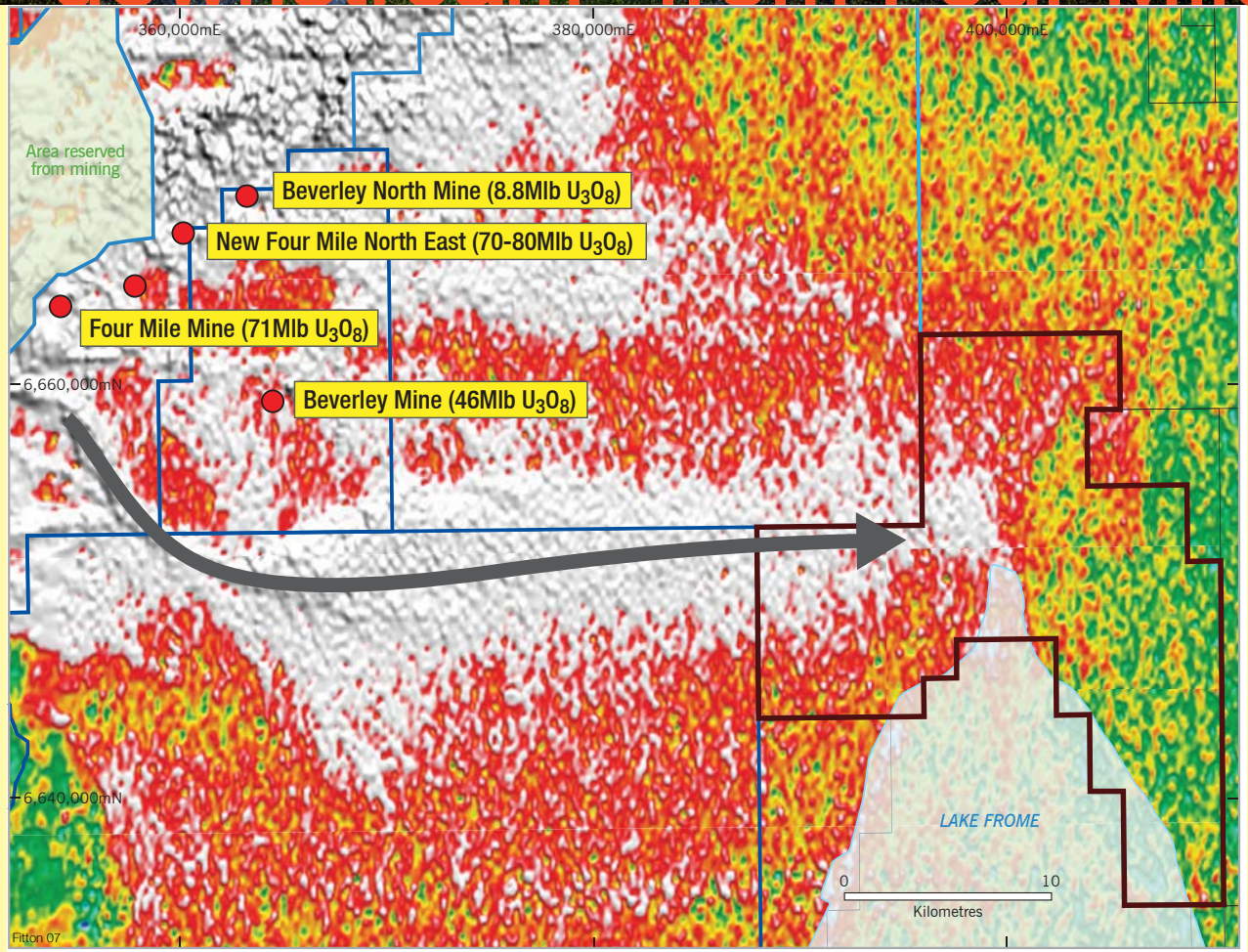
Includes new roll front uranium targets "downstream" from Four Mile



Core ELA
Quasar (Heathgate) licences
Quasar/Alliance JV
Quasar/Paladin JV
Major uranium deposit

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SOUTH AUSTRALIA

FITTON PROJECT

Location of tenure, major uranium deposit and uranium channel radiometric image

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Core's uranium projects
in South Australia

Core holds an outstanding discovery of high grade uranium on the 100% owned **Fitton Project in South Australia**

- Significant "new" discovery with genuine upside
- Project includes substantial tenure position including sedimentary and hard-rock uranium targets
- Located in a world-class, low-risk uranium mining jurisdiction

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Albarta Project, NT

Australia's newest exploration province



Core has 100% owned tenure covering over 2,000km^2 - **Albarta and Jervois Project, NT**

- Recent surveys have defined targets at Jervois close to copper discoveries by KGL and RXL
- Core's current exploration "on the ground" at Jervois Domain building robust drill targets
- New results from Jervois Domain expected shortly

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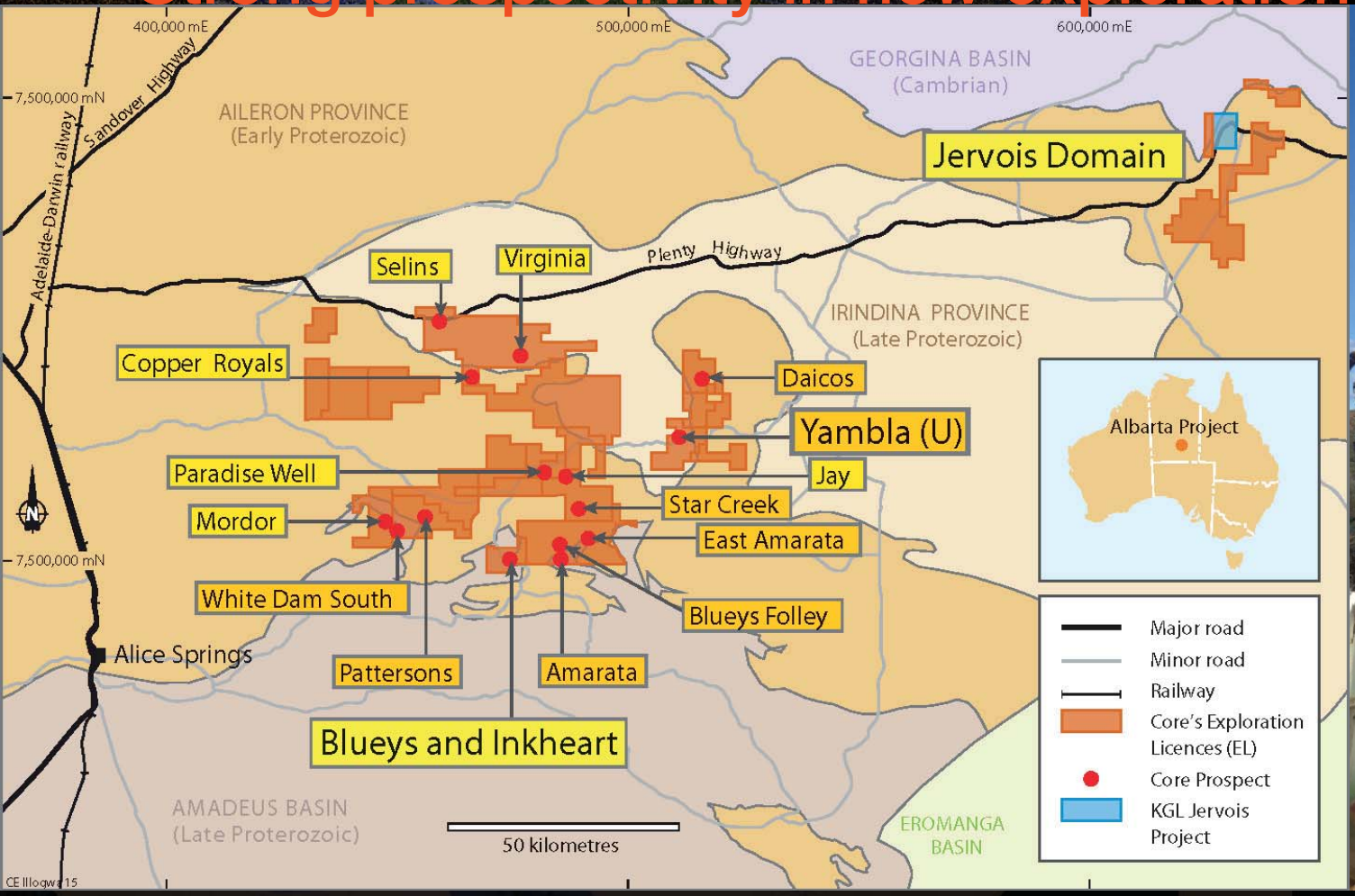
Multiple Prospects

Strong prospectivity in new exploration province





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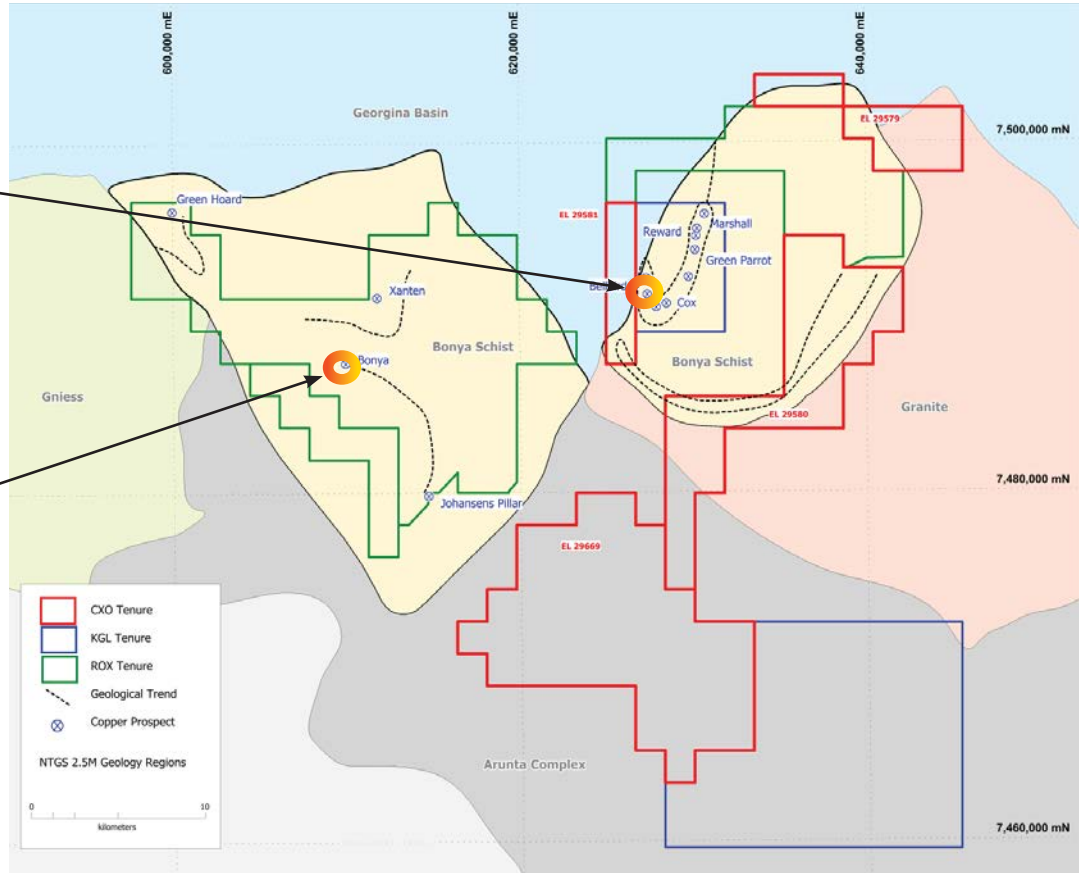
Core's Jervois Domain, NT

500m from KGL's
13m @ 5.75% Cu

and close to RXL's
38m @ 4.4% Cu

Significant success for the east Arunta



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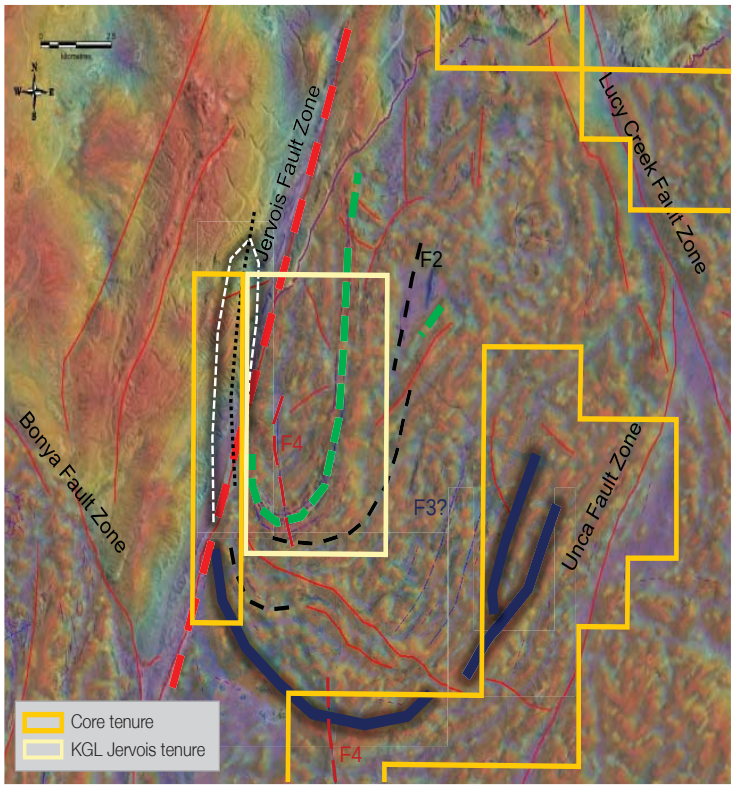
Jervois Domain Project

- New independent study strengthens potential of Core's Big-J Fold
- Core's 100% owned tenure covers 15km of the highly prospective Big-J

Local Exploration Implications: the 'big' J



TMI + aerial photography overlay, J-Fold gross-structure

J-Fold general trend of known mineralisation

BIG-J general trend of new targets

trend of various fold axial planes

isoclinal folding **if NO shearing** would have occurred

- **Increasing tonnage of known local resources?**
- Local structures / isoclinal folding / repetition
- Geophysical targets: Sulphide/magnetite and gabbros

Northern Territory Government

AGES2015

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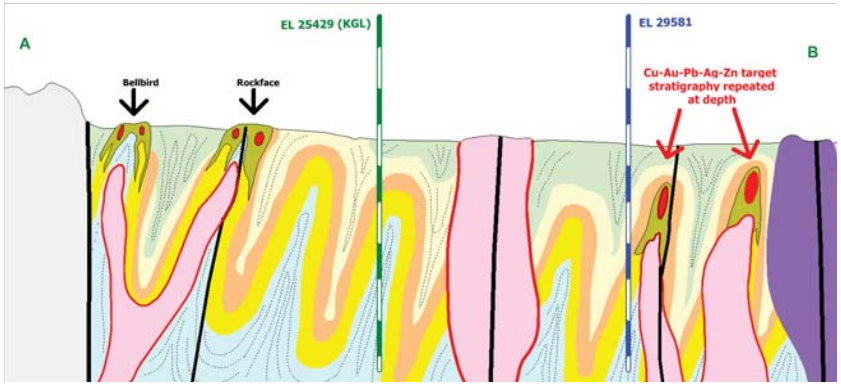
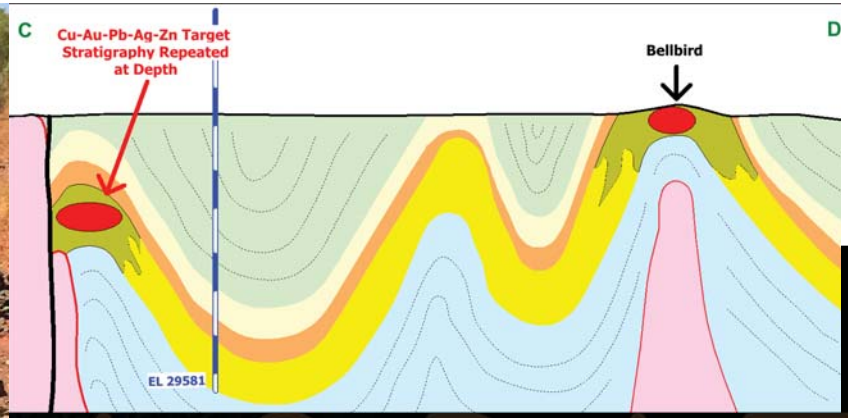
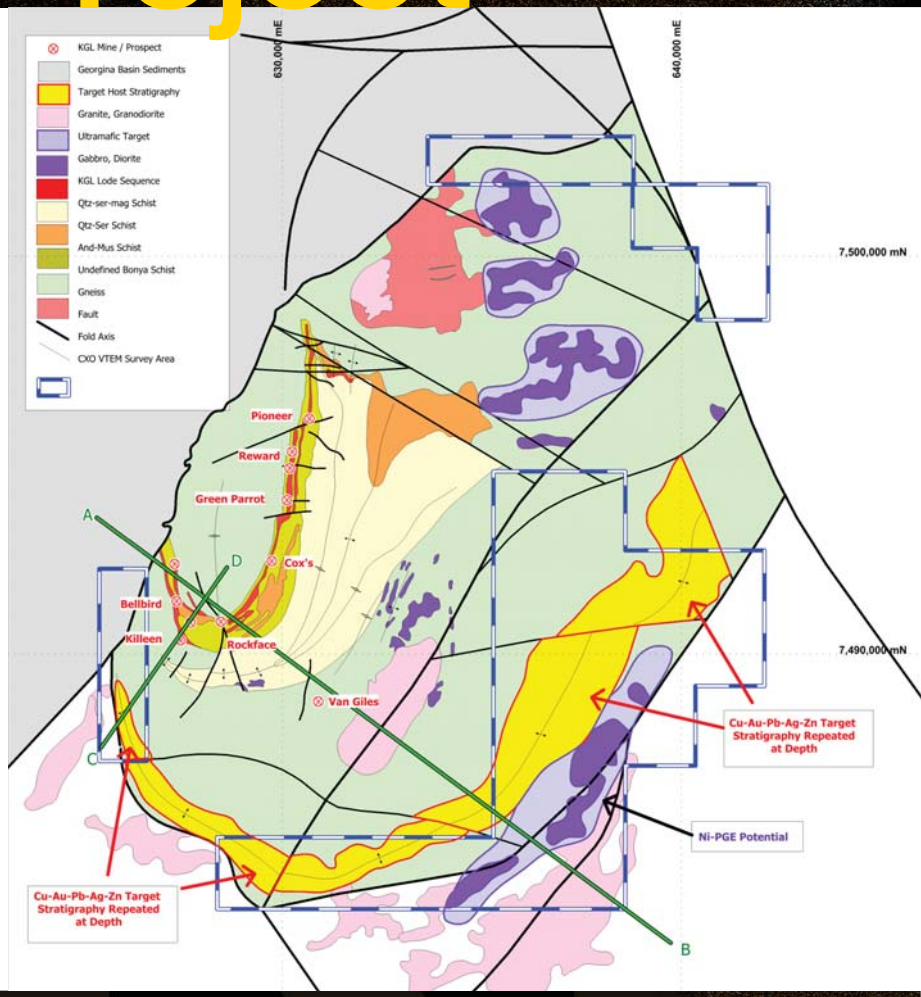
Jervois Domain Project

Core's **Big-J** interpeted as **possible folded extension to** KGLs **J-fold** "line of lode"









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Jervois Domain Project

- Prospective zone is magnetic like Jervois
- Mapping has confirmed Bonya Metamorphics host-rocks like Jervois
- Core recent AEM survey has also identifed multiple features
- CSIRO analysis of AEM and Magnetics building towards drilling at Jervois



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Catalysts for price growth

Core is opening up a new exciting exploration province in the NT and advancing into the discovery phase

- Federal Government co-funded CSIRO Study underway on Core's Jervois and Albarta Projects in the Northern Territory :
  - » **AEM and Magnetic Survey Analysis expected over coming weeks**
  - » **Ground geochemistry and geological mapping underway at Jervois**
  - » **Ground geophysics planned to refine robust drill targets at Jervois**
- 100% owned significant uranium discovery in world class uranium mining and exploration province in SA



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This report also includes exploration information that was prepared and first disclosed by Core under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The information in all previous announcements has been compiled by Mr Stephen Biggins as the Competent Person and who provided his consent for all previous announcements. The information that was reported in announcements previously released under JORC Code 2004 is the announcement dated 13th May 2012 and titled Thick and High Grade Uranium Intersections, Fitton Project, SA.

30/03/2015 Study strengthens potential of Cores Jervois Domain Project
10/02/2015 Federal co-funded CSIRO research targets CXO Jervois Domain
29/01/2015 Jervois Domain Final AEM Confirms Conductive Targets
19/01/2015 Quarterly Activities and Cashflow Report 31 December 2014
07/11/2014 AEM Survey finds Multiple Conductive Targets, Jervois NT
03/11/2014 New Intersections Extend Mineralisation at Inkheart, NT
21/10/2014 Additional Silver Lead Mineralisation Discovered at Inkheart
15/10/2014 Jervois Domain airborne electromagnetic AEM survey underway
18/09/2014 Drilling underway on Inkheart and Blueys
20/08/2014 Large prospective zone defined in Jervois area
11/08/2014 8.9% copper within new 2km magnetic target at Albarta Project
22/07/2014 Core Commences Exploration on Jervois Region Tenements, NT
17/06/2014 High Grade Silver Lead from Albarta Drilling Program NT
17/03/2014 New Copper Prospects Discovered in the NT