Copper, Zinc and Uranium Projects in NT and SA

CORE EXPLORATION LTD

ASX CODE: **CXO**

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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The mineral tenements of the Company as described in this presentation are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that exploration of the Tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

This document contains statements which may be in the nature of forward-looking statements. No representation or warranty is given, and nothing in this presentation or any other information made available by the Company or any other party should be relied upon as a promise or representation, as to the future condition of the respective businesses and operations of the Company.

Copper, Zinc and Uranium

In NT and SA

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

- Multiple drill targets at Jervois Domain close to KGL & RXL
- Exploration finding new zinc/lead targets



Core awarded Govt funding to drill fault zones containing up to 14.7% zinc at 100% owned **Yerelina, SA**

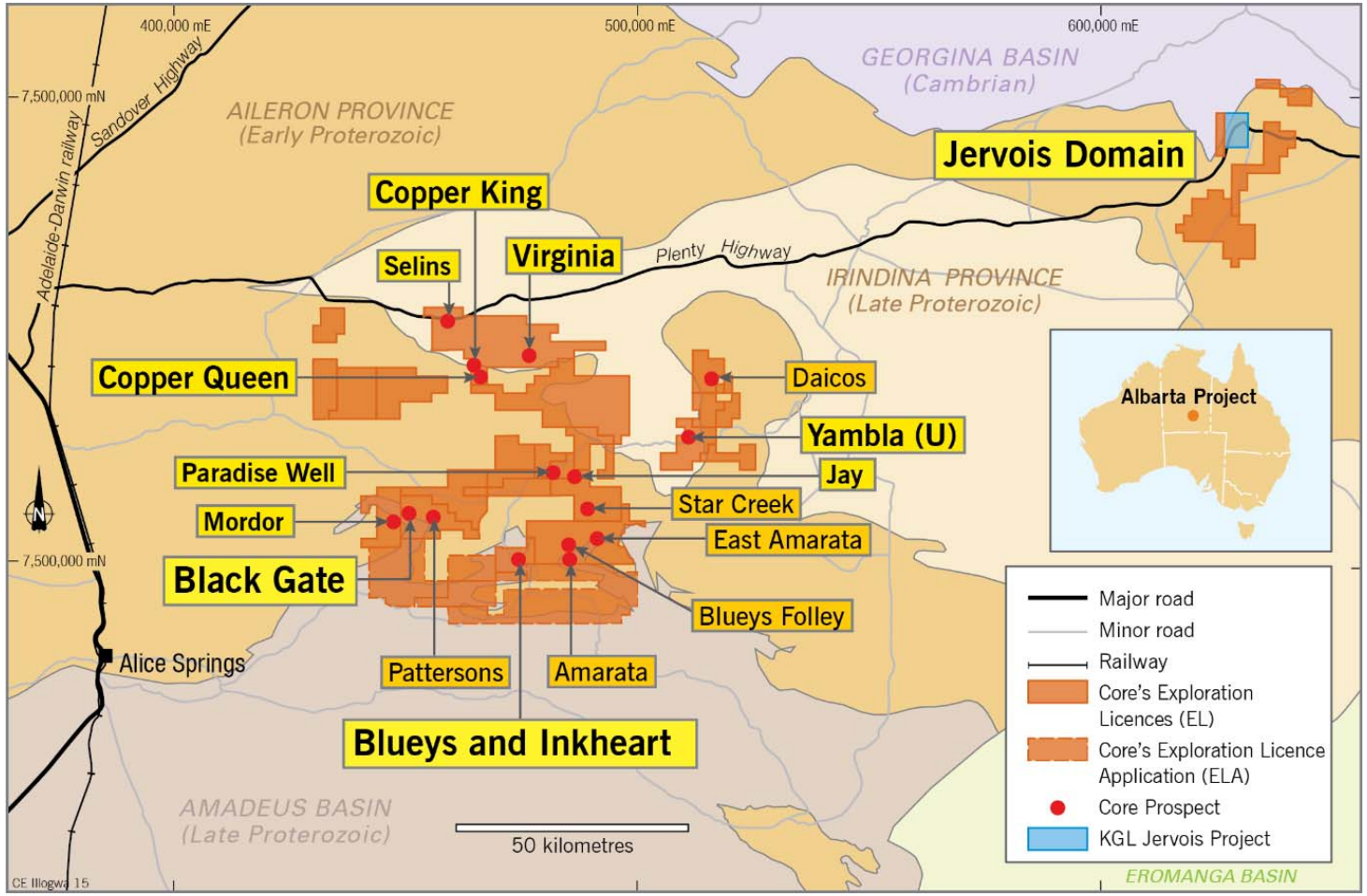
Core holds an outstanding discovery of high grade uranium on the 100% owned **Fitton Project, SA**

JERVOIS DOMAIN & ALBARTA PROJECT, NT

STRONG COPPER AND BASE METAL PROSPECTIVITY IN THE EAST ARUNTA

Multiple occurrences of copper & base metals on Core's tenure

Federal co-funded CSIRO research to target mineral systems on Core's Jervois Domain and Albarta Projects, NT



CORE'S JERVOIS DOMAIN, NT

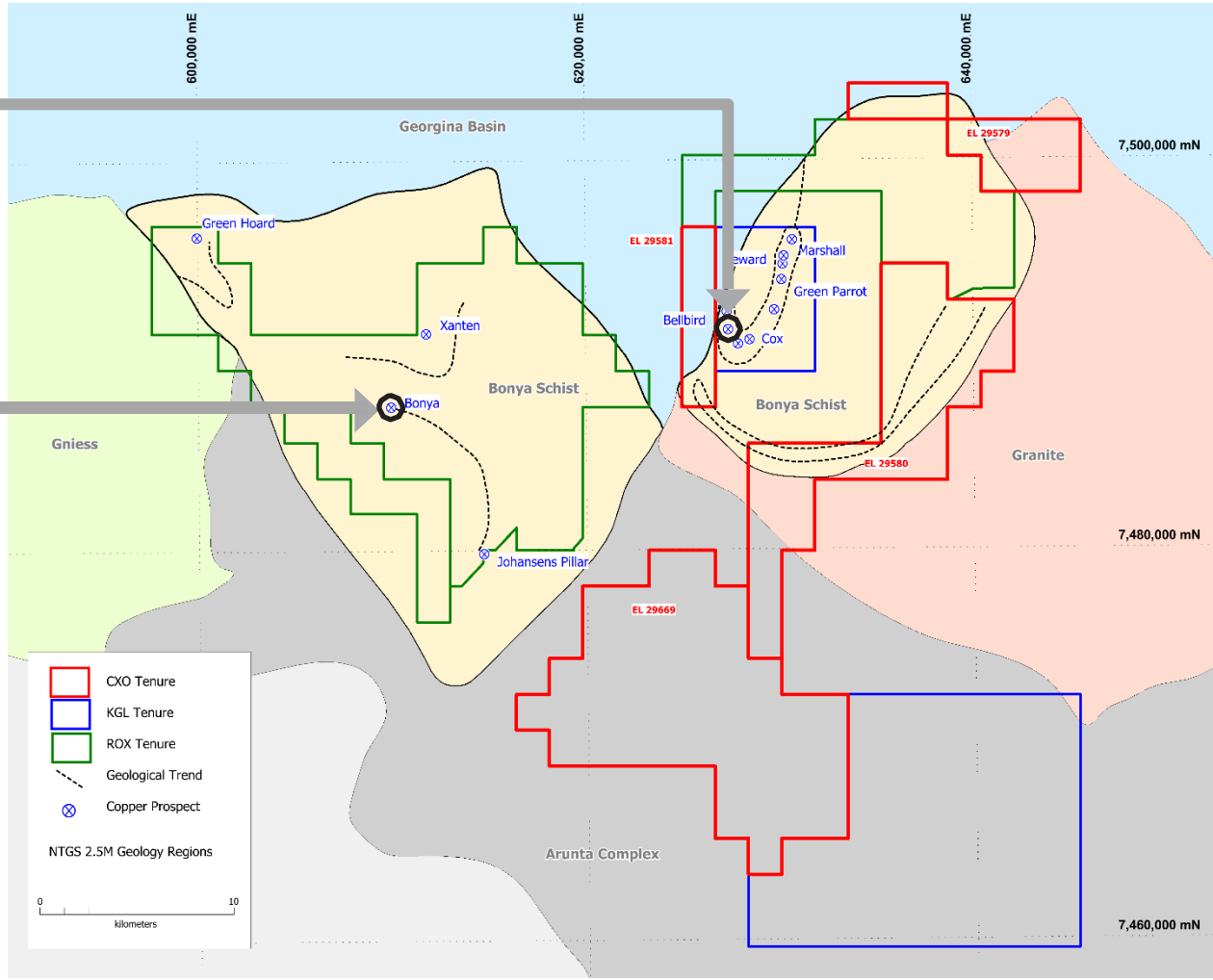
500m from

KGL's 13m @ 5.75% Cu

and close to

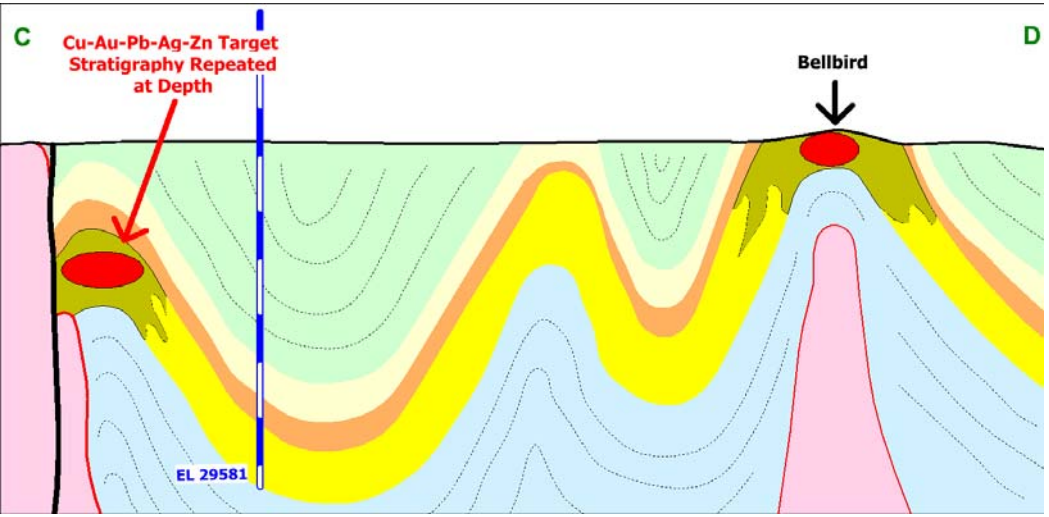
RXL's 38m @ 4.4% Cu

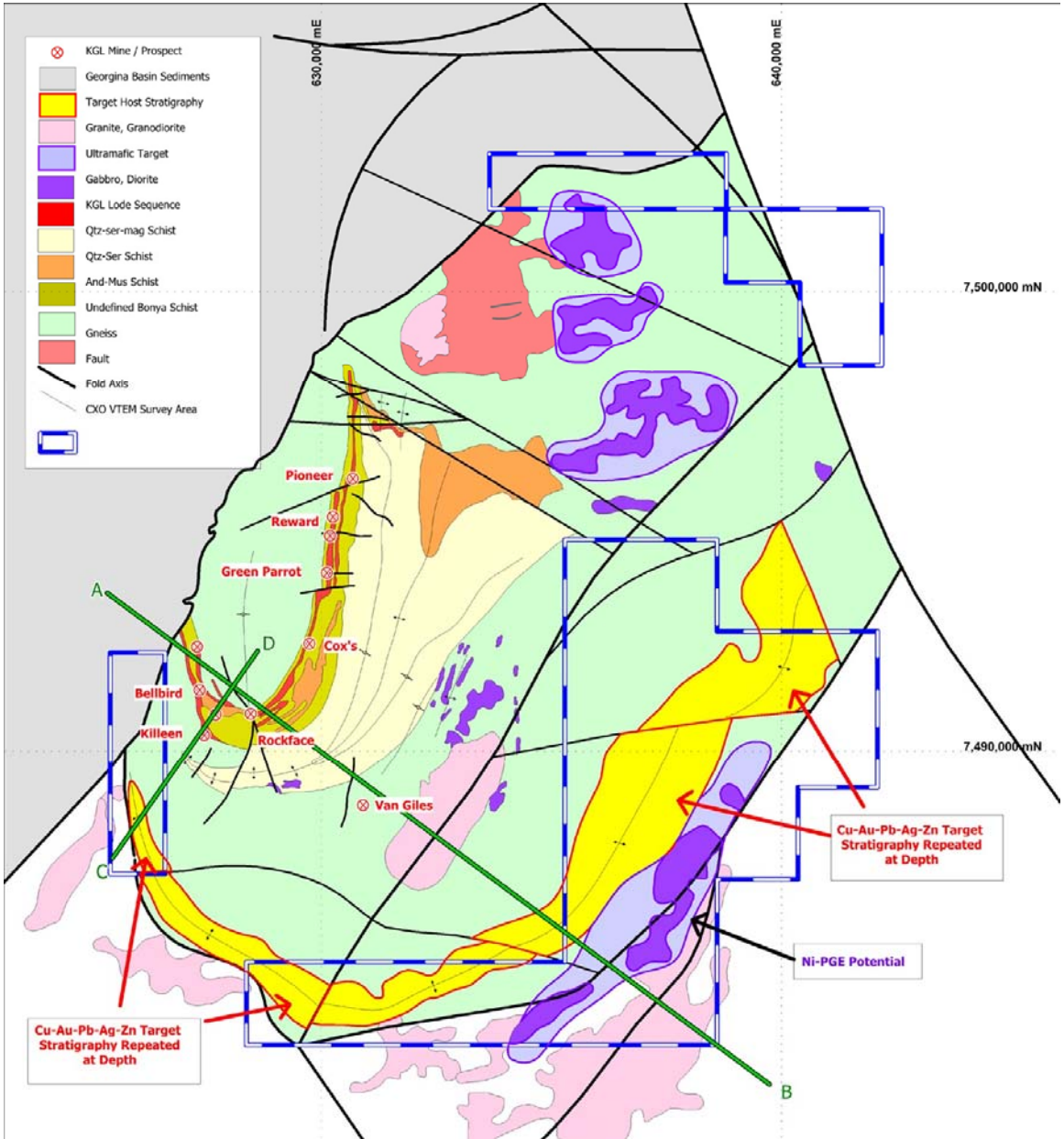
Substantial intersections of massive copper sulphides in the east Arunta



JERVOIS DOMAIN PROJECT

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

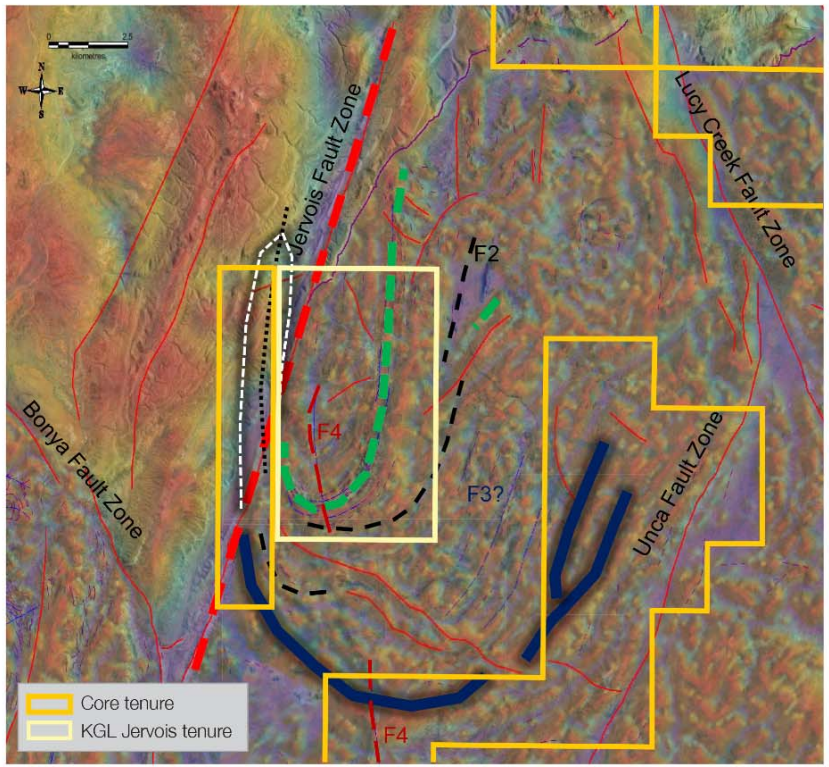




JERVOIS DOMAIN PROJECT

- New independent study by NTGS strengthens the 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

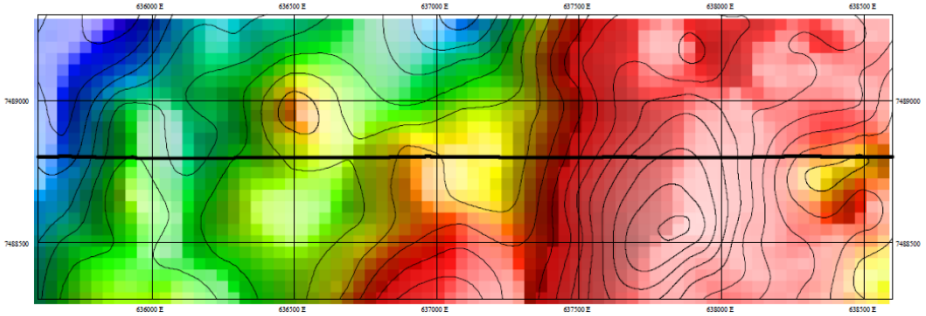
AGES2015

CORE EXPLORATION LTD

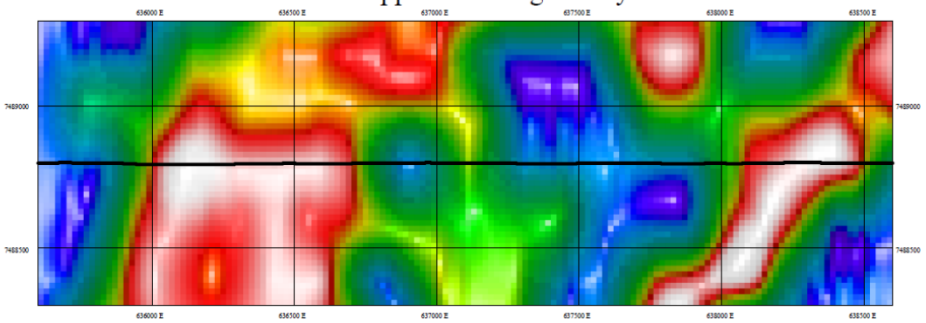
JERVOIS DOMAIN PROJECT

- Prospect scale geophysical modelling has identified multiple magnetic, conductive and chargeable targets
- Targets consistent with the sedex/VHMS
- Phase 1 CSIRO modelling to prioritise drill targets to be completed this month

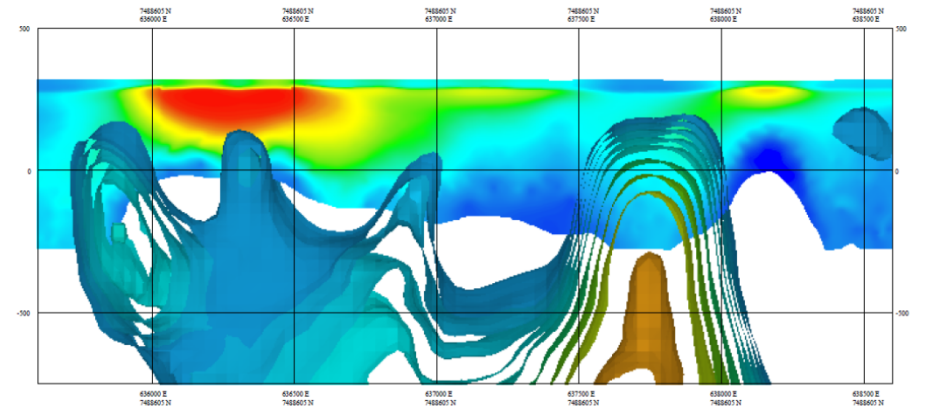
RTP 100nT contours

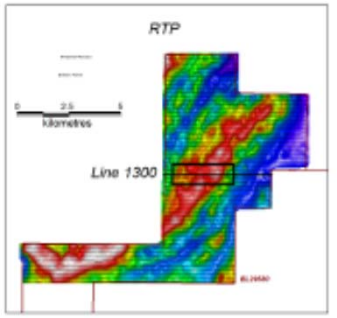


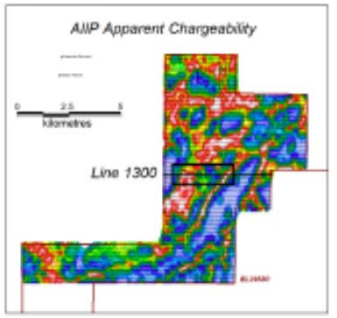
AIIP Apparent Chargeability



VTEM RDI Section - 3D Mag inversion shells



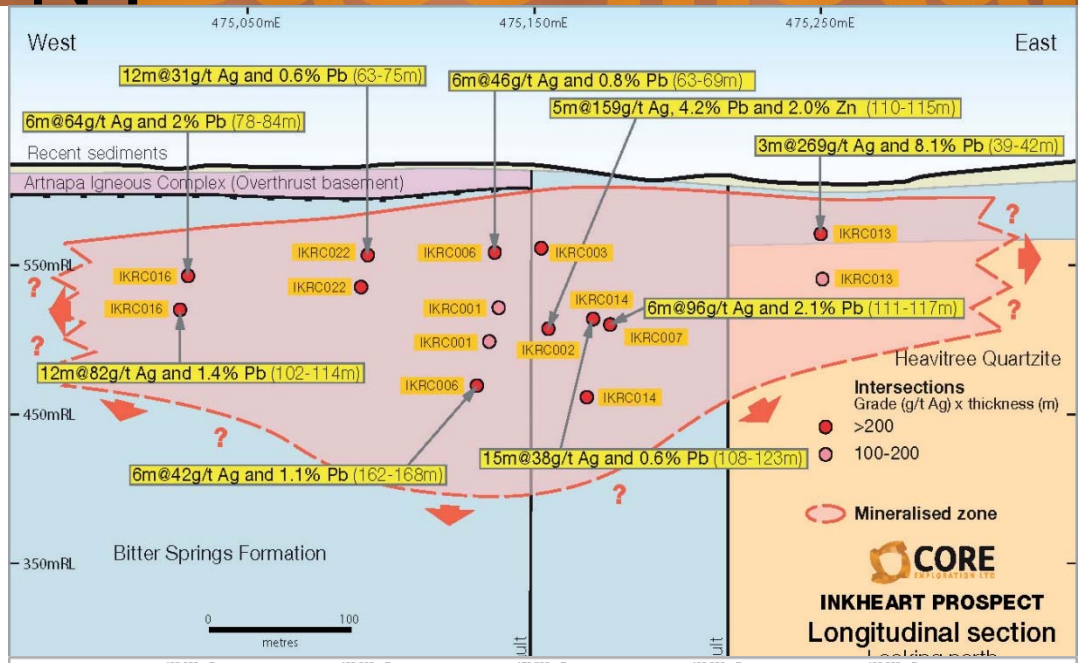


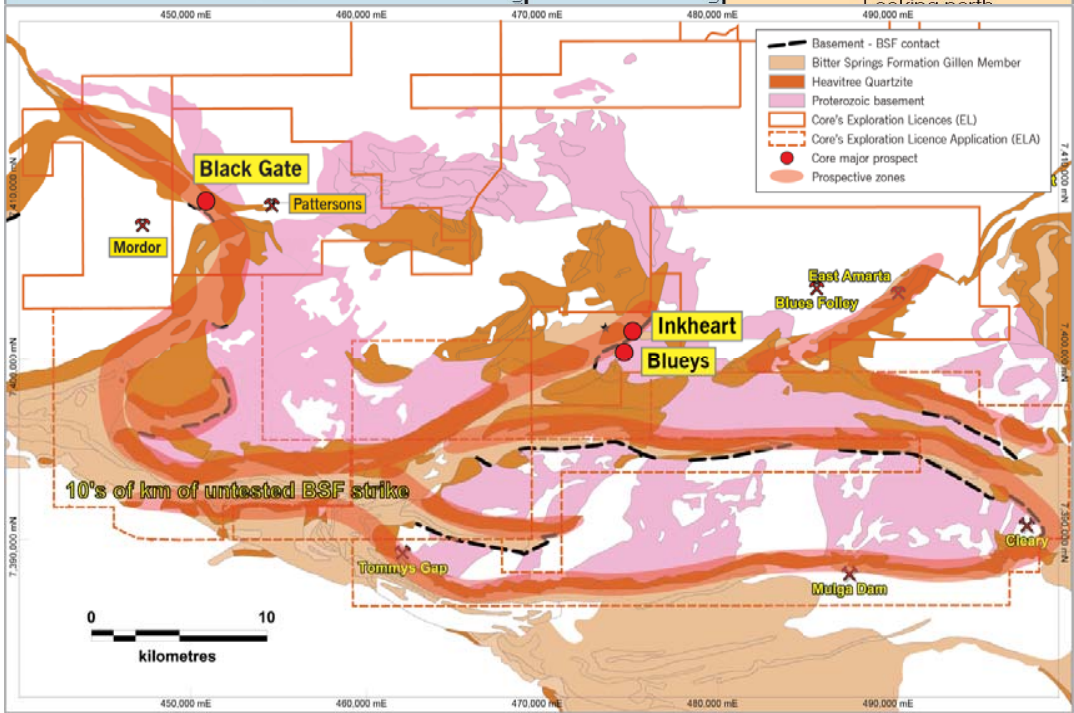


Dante Prospect Geophysical Modelling

ALBARTA PROJECT, NT

- New results confirm regional potential for zinc mineralisation in the NT
- New Black Gate Prospect soil results show a range of anomalous metals like Blueys/Inkheart, but with much higher zinc
- Core has 100km strike of the target silver-lead-zinc host geology under tenure

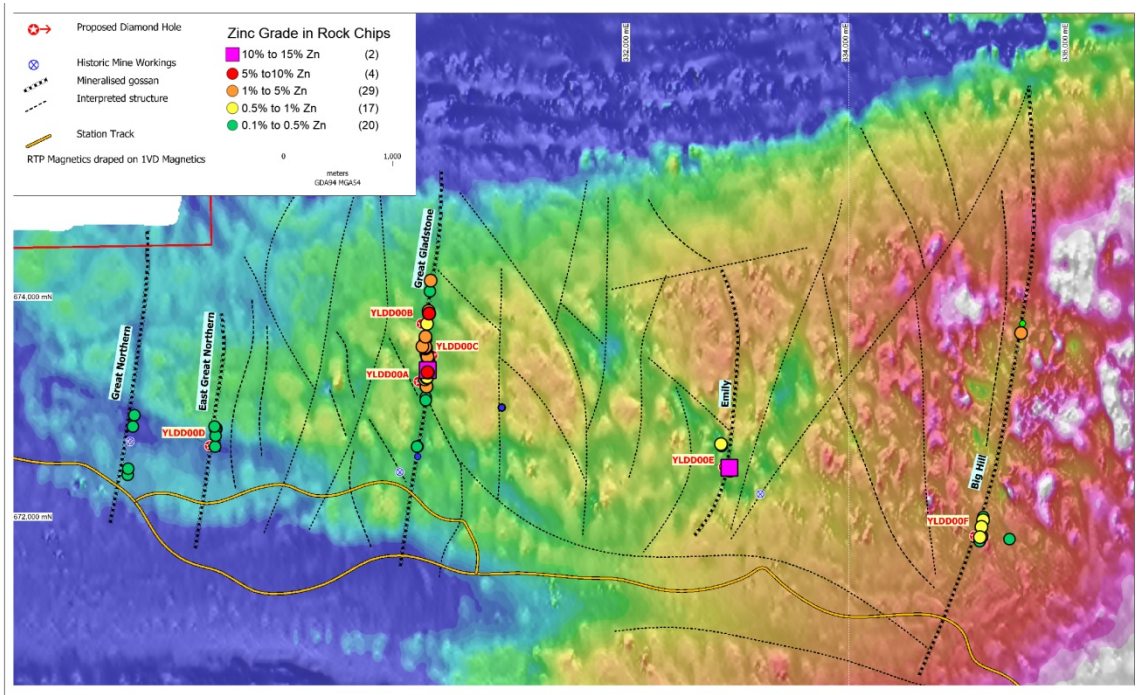




YERELINA ZINC, SA

- Core awarded SA Govt co-funded drilling planned for 2nd half of 2015
- Up to 14.7 % zinc, 11.7% lead, and 567 g/t silver in separate rock chips
- Mineralised breccia and surface gossans hosted within fault zones up to 1.5km long.
- High grade mineralisation identified in at least 5 individual structures to date.





Australian uranium projects
SA & NT

CORE
EXPLORATION LTD

ASX CODE: **CXO**

URANIUM: AUSTRALIA'S NEXT BILLION DOLLAR INDUSTRY

Australia is endowed with the world's largest resources of uranium and is the world's third biggest exporter.

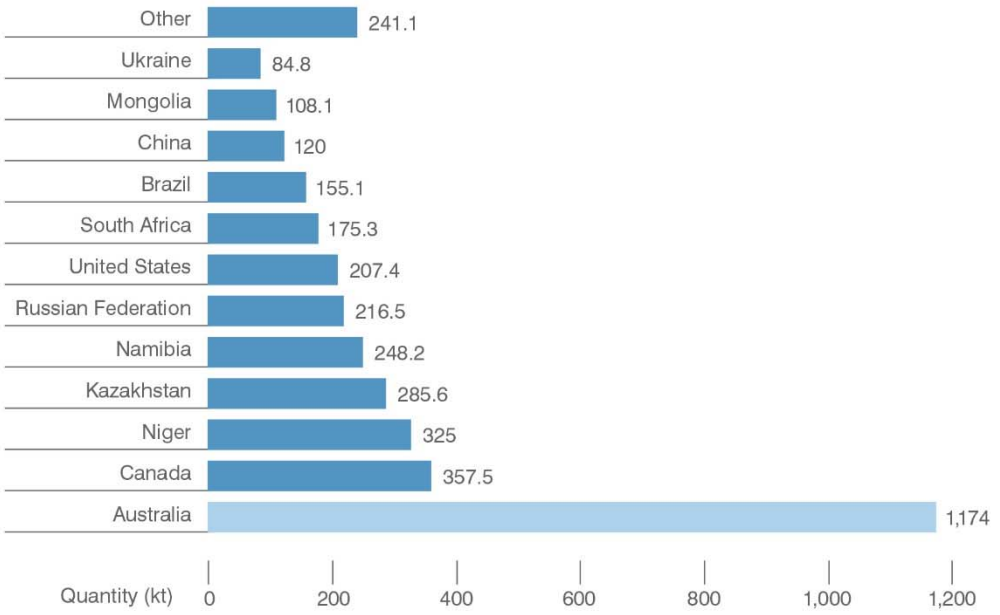


AUSTRALIA'S RICH ENDOWMENT

Australia has
90 known uranium deposits and the world's largest uranium resource.

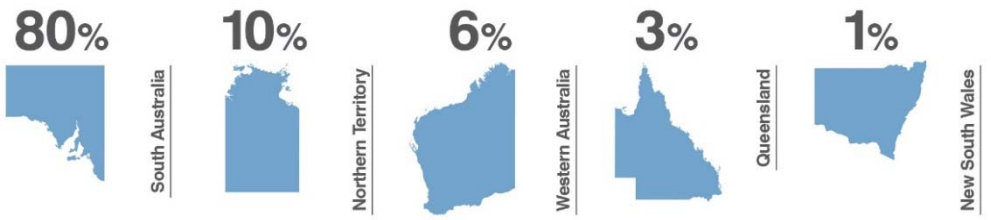
CHART 1 **World Reasonably Assured Resources (RAR)**

Source: Joint report by the OECD Nuclear Energy Agency and the International Atomic Energy Agency[11]



Note: Recoverable resources as of 1 January 2013, tonnes U RAR < USD 130/kgU (i.e. approx. US$59/lbU).

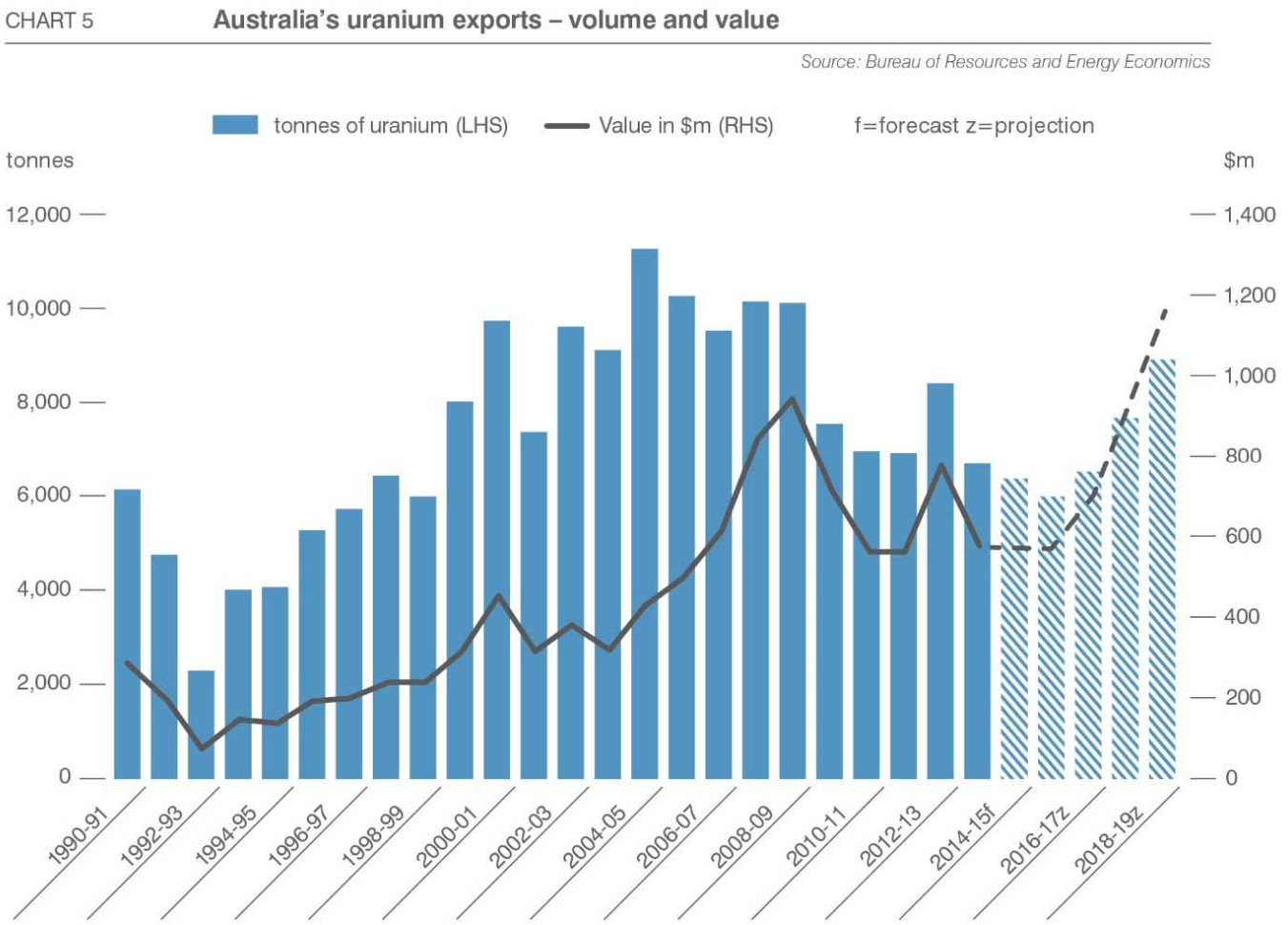
Uranium resources by state



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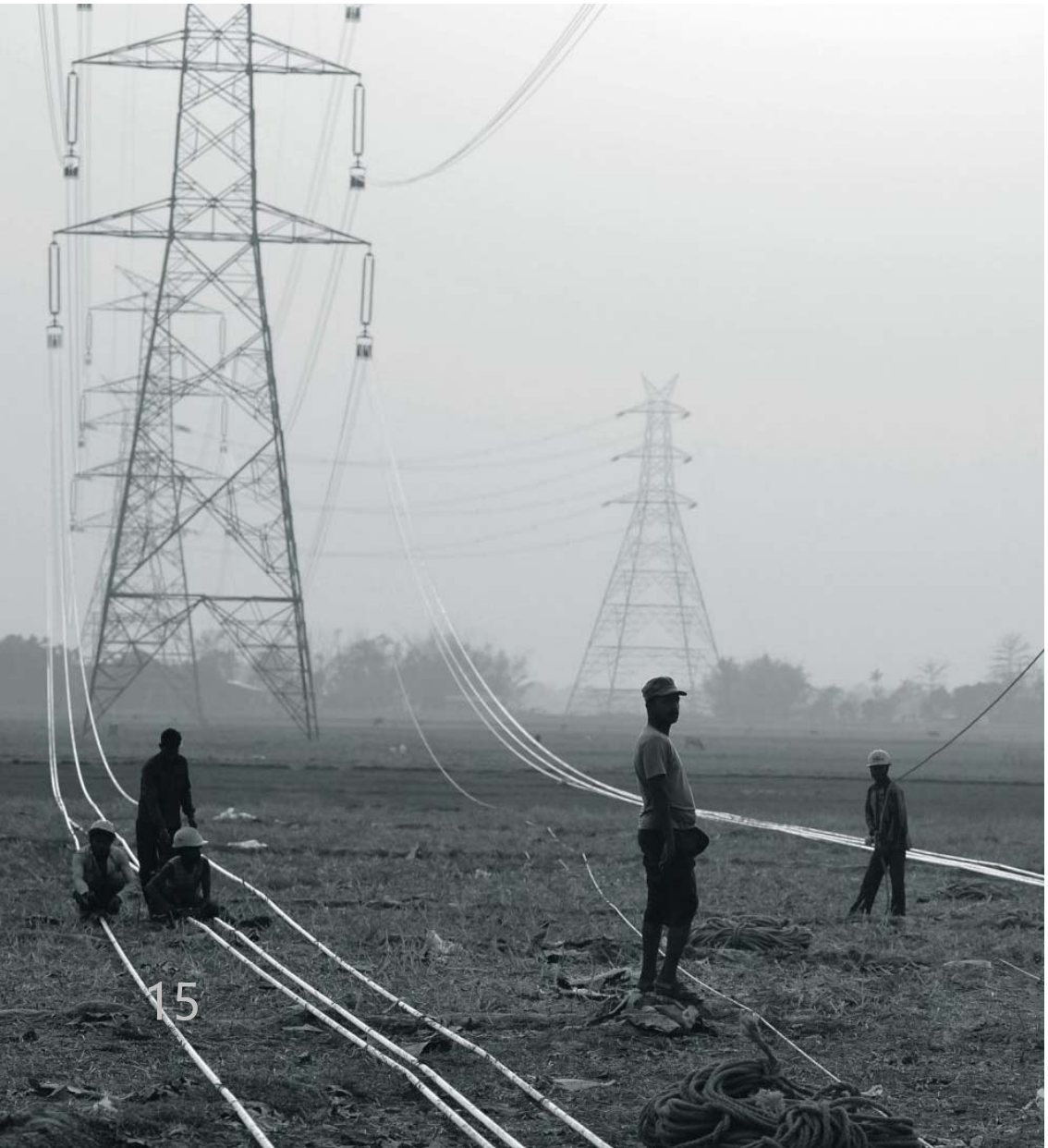
AUSTRALIA'S URANIUM PRODUCTION

In the medium to long term, Australia's uranium production will increase significantly, reflecting Australia's large low cost uranium resources, proposed new mines and increasing export demand



300% INCREASE

IN INDIAN NUCLEAR POWER IN NEXT 10 YEARS



India's nuclear power capacity - 25 units to 2016

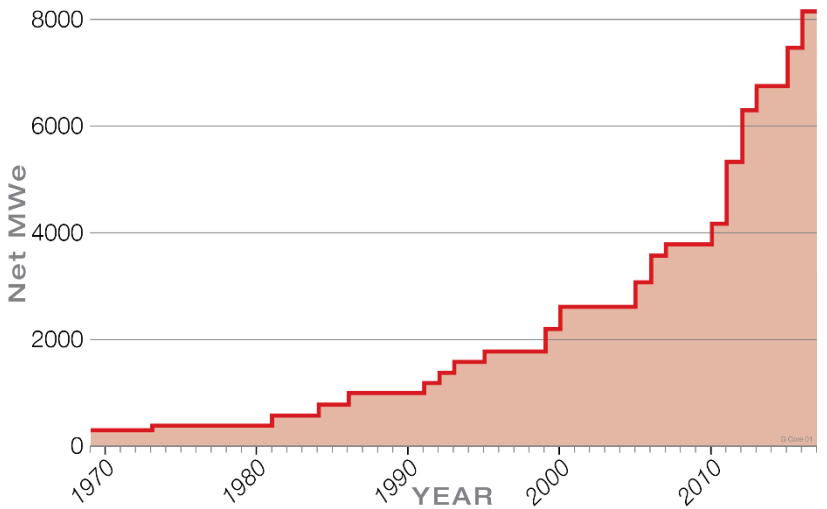
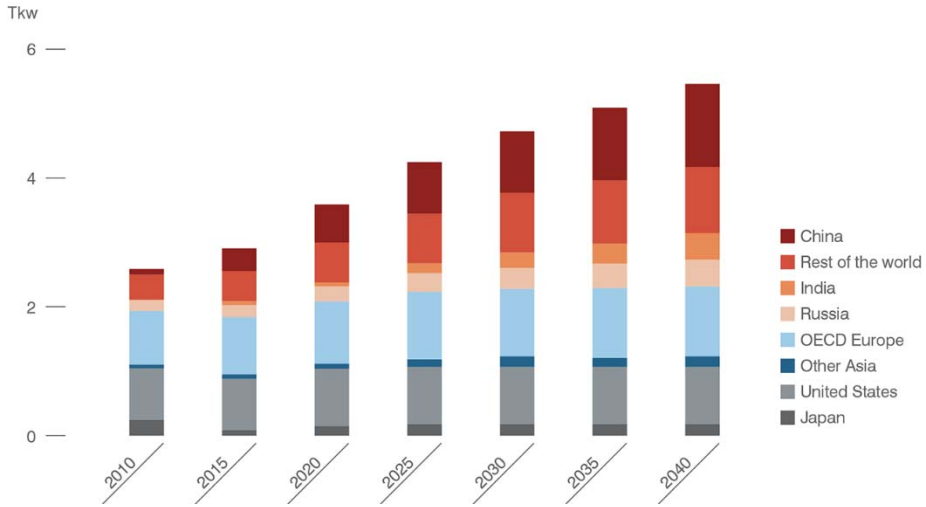


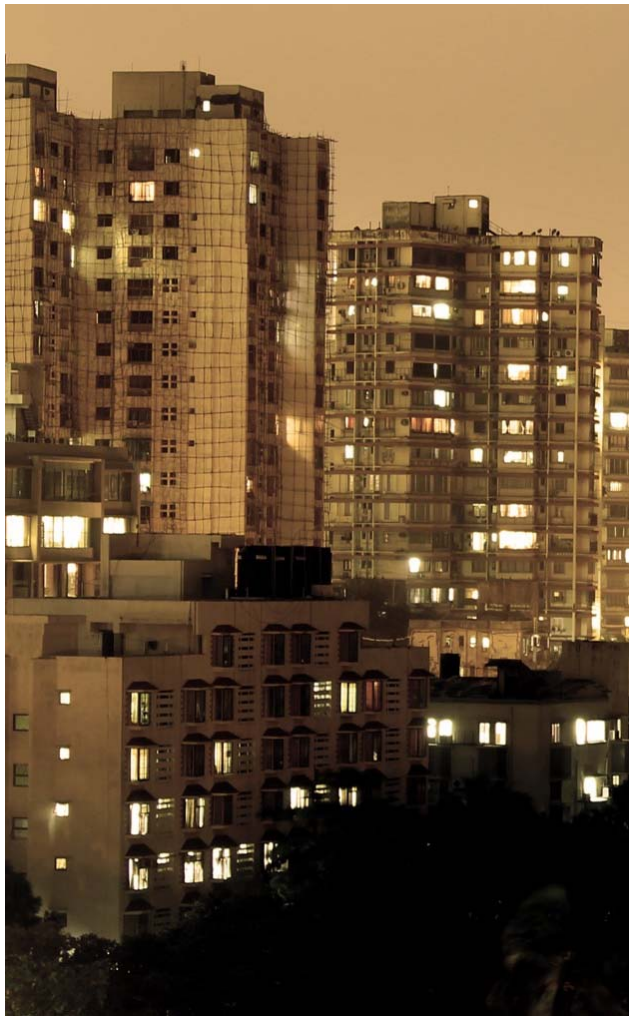
CHART 6 **World net electricity generation from nuclear power by region, 2010-2040**
(trillion kilowatt hours)

Source: Energy Information Agency



INDIA–AUSTRALIA
URANIUM PARTNERS

- Free trade agreement for uranium rapidly progressing between India and Australia
- Modi and Obama agree in Jan 2015 to facilitate supply of nuclear power technology from the US to India for building power stations
- PMO recently announces target to triple India's current nuclear power generation from 4,780 MWe (mega watt electrical) over the next 10 years
- India recently signed C$350m sales deal with Cameco
- Sets the scene for competing Indian and Chinese upstream investment into uranium mining in Australia to secure long-term diversified uranium supply



SA AND NT URANIUM PROJECTS



CORE'S URANIUM PROJECTS
IN SOUTH AUSTRALIA



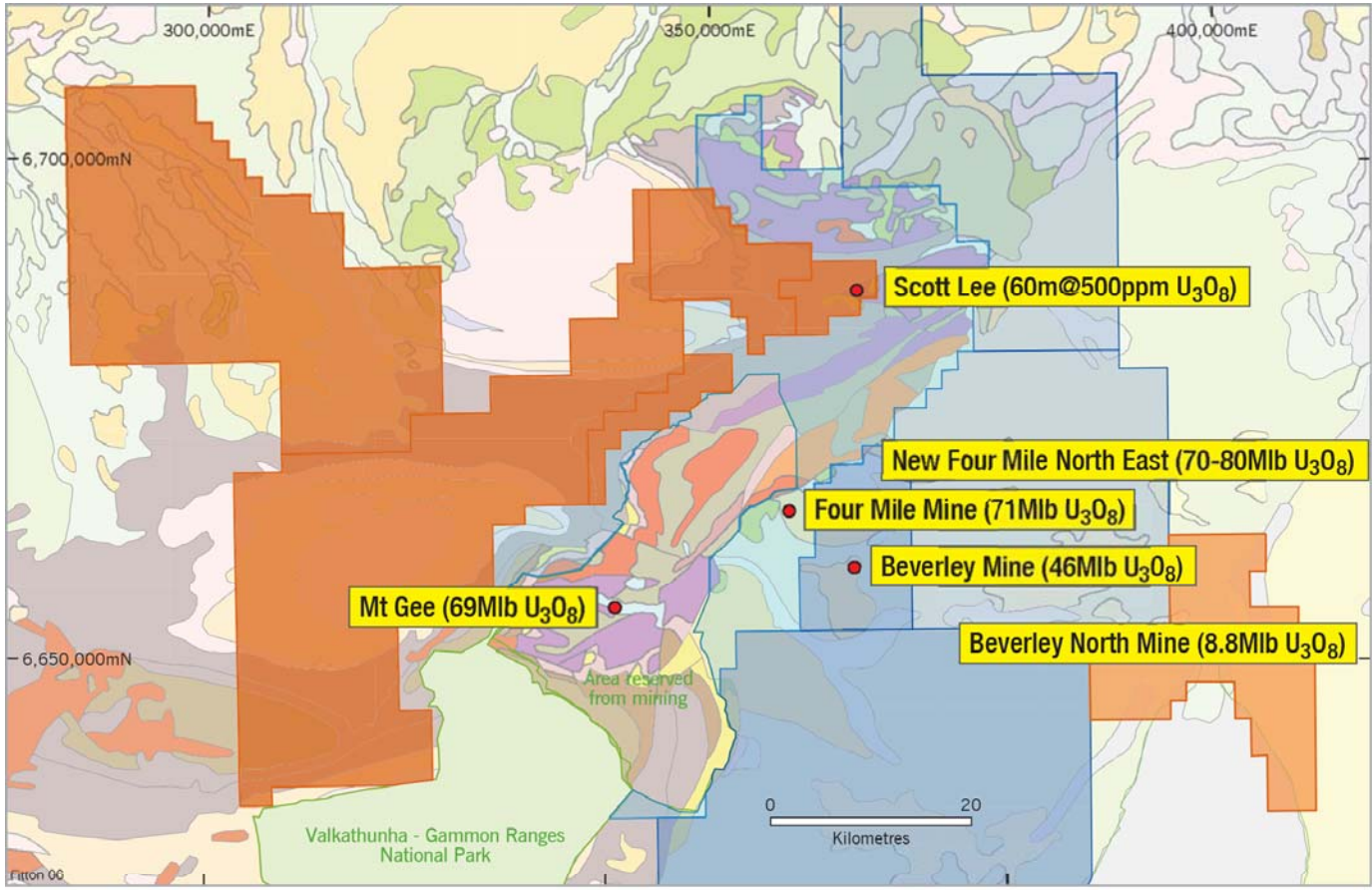
- Core has made an outstanding discovery of high grade uranium on the 100% owned Fitton Project in South Australia
- Core's Fitton drilling in 2012 & 2013 intercepted exceptionally thick and high grade uranium
- Significant "new" discovery with genuine upside
- Fitton is located in a world-class, low-risk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

FITTON URANIUM DISCOVERY

IN WORLD-CLASS URANIUM MINING PROVINCE

Core's uranium discovery at Fitton only 25km from three 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



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 :

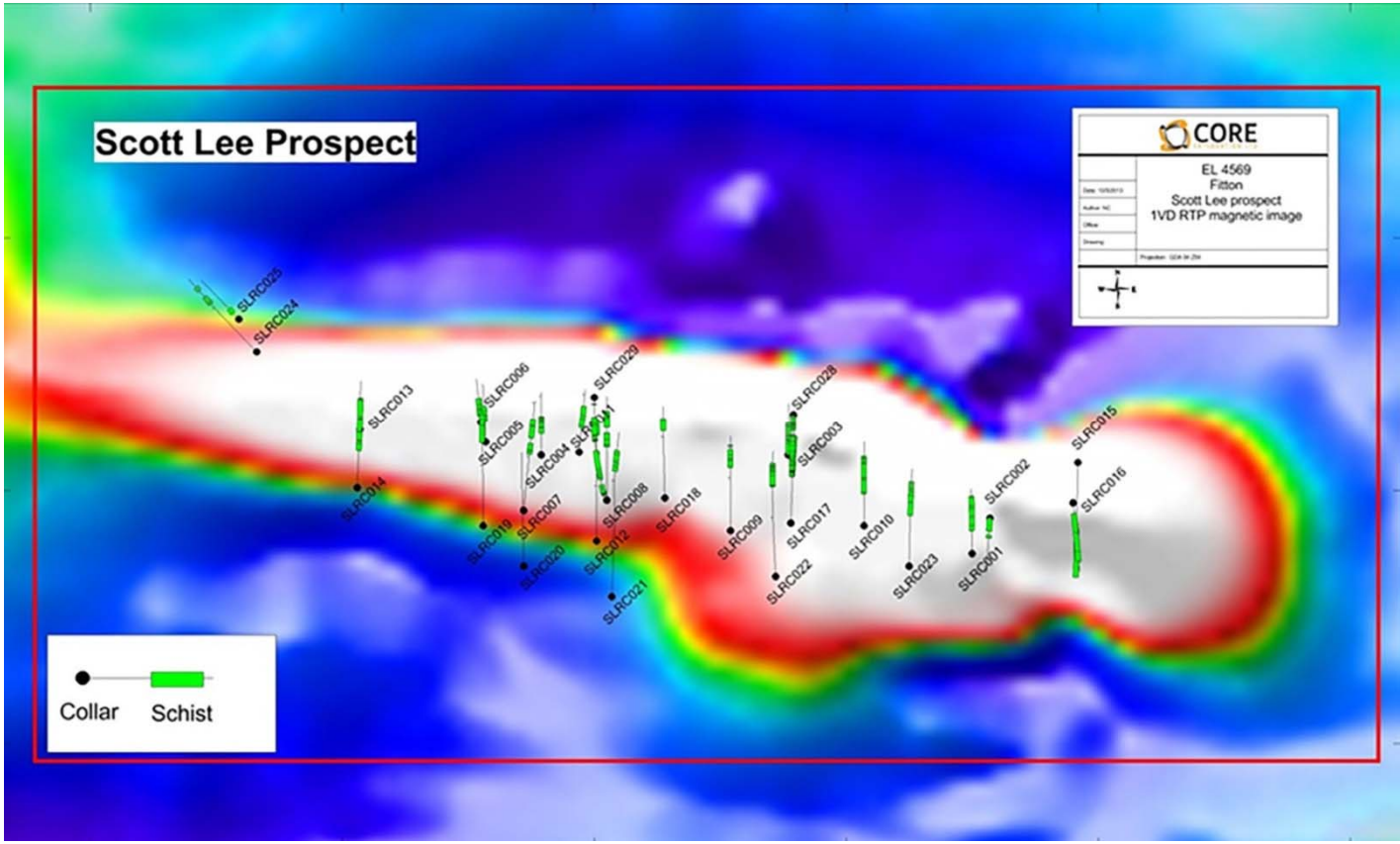
- uranium mineralisation **outcrops (up to 0.30% U_3O_8 at surface)**
- uranium mineralisation has **high grade at depth (up to 4m @ 0.31% U_3O_8)**
- indications of uranium mineralisation over **substantial intersections (60m @ 0.05% U_3O_8)**
- uranium mineralisation has been drilled and is **open 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**



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



SCOTT LEE DRILL RESULTS

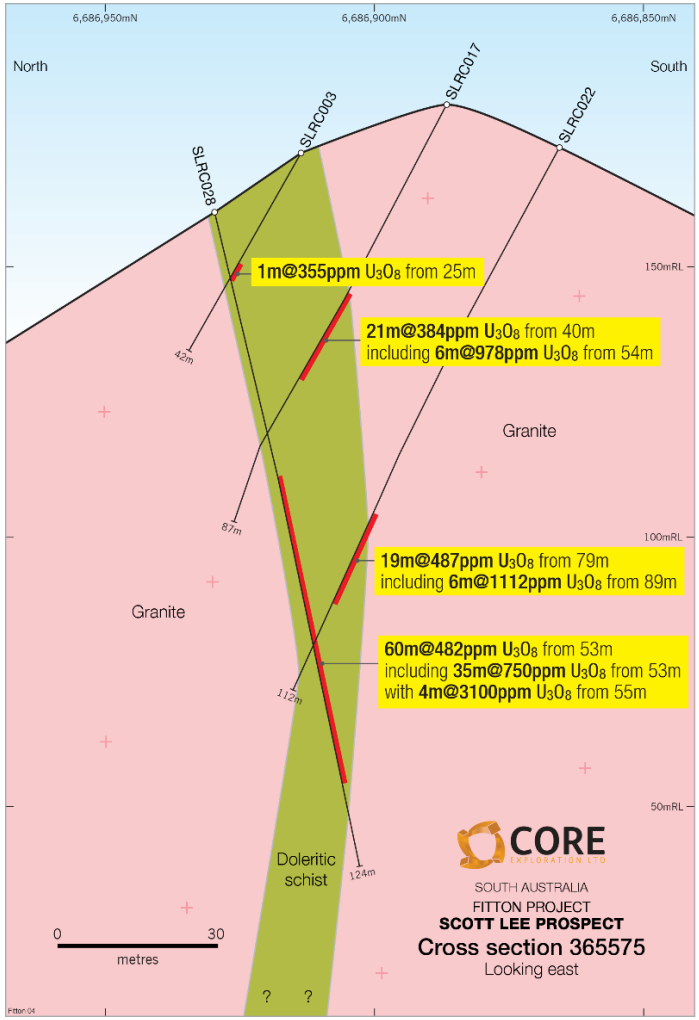
THICK AND HIGH-GRADE URANIUM INTERSECTIONS

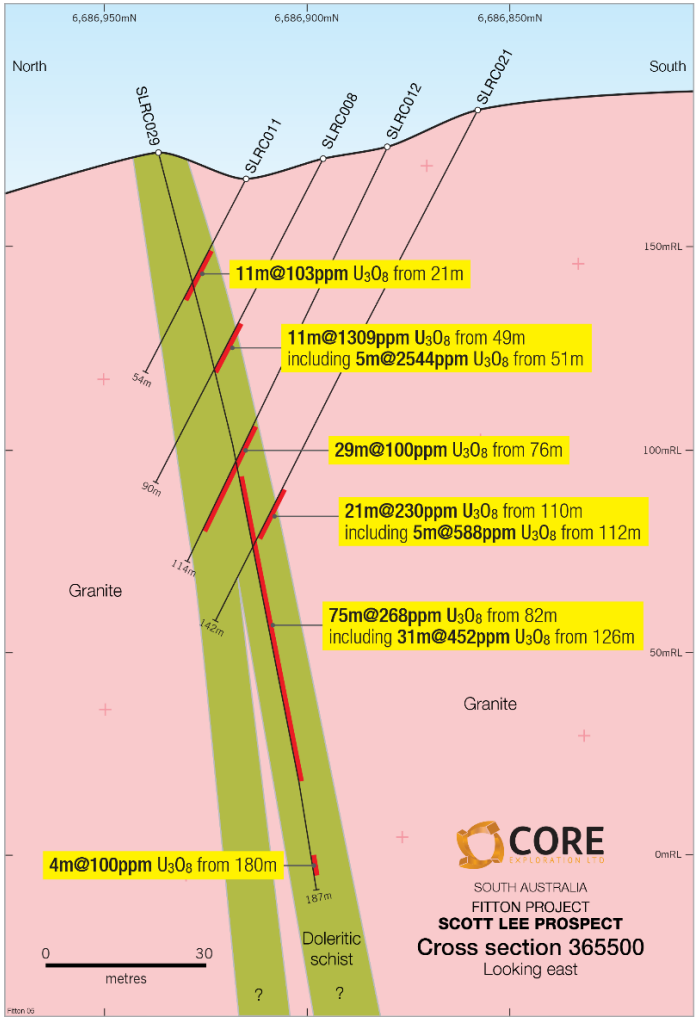
Hole SLRC017	**21m @ 384ppm (0.04%) U_3O_8 from 40m** Inc. 6m @ 978ppm (0.10%) U_3O_8 from 54m
Hole SLRC022	**19m @ 487ppm (0.05%) U_3O_8 from 79m** Inc. 6m @ 1,112ppm (0.11%) U_3O_8 from 89m
Hole SLRC028	**60m @ 482ppm (0.05%) U_3O_8 from 53m** Inc. 35m @ 750ppm (0.08%) U_3O_8 from 53m Inc. 4m @ 3,100ppm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

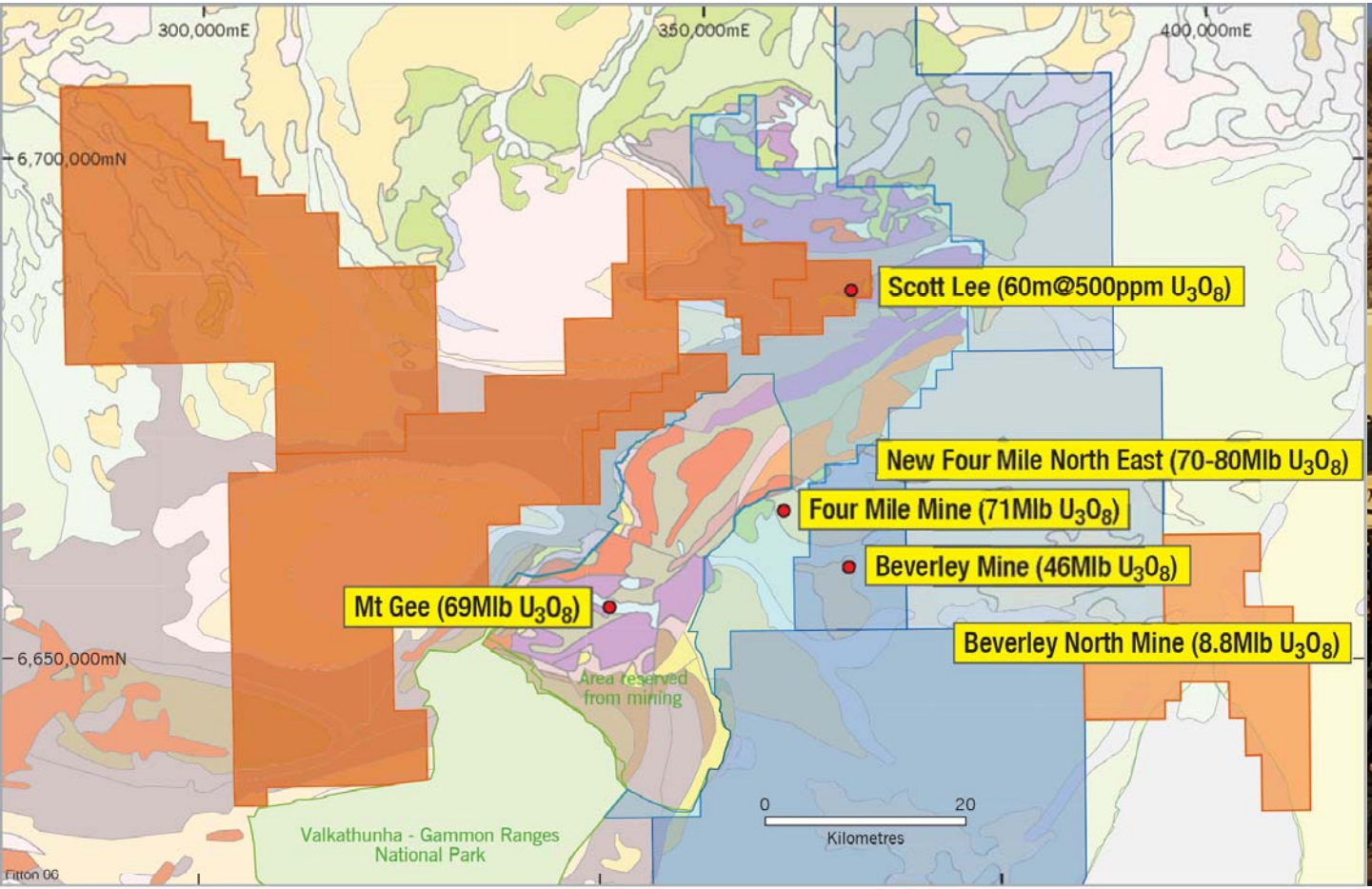






SUBSTANTIAL TENURE POSITION

OVER SEDIMENTARY URANIUM TARGETS





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



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SOUTH AUSTRALIA

FITTON PROJECT

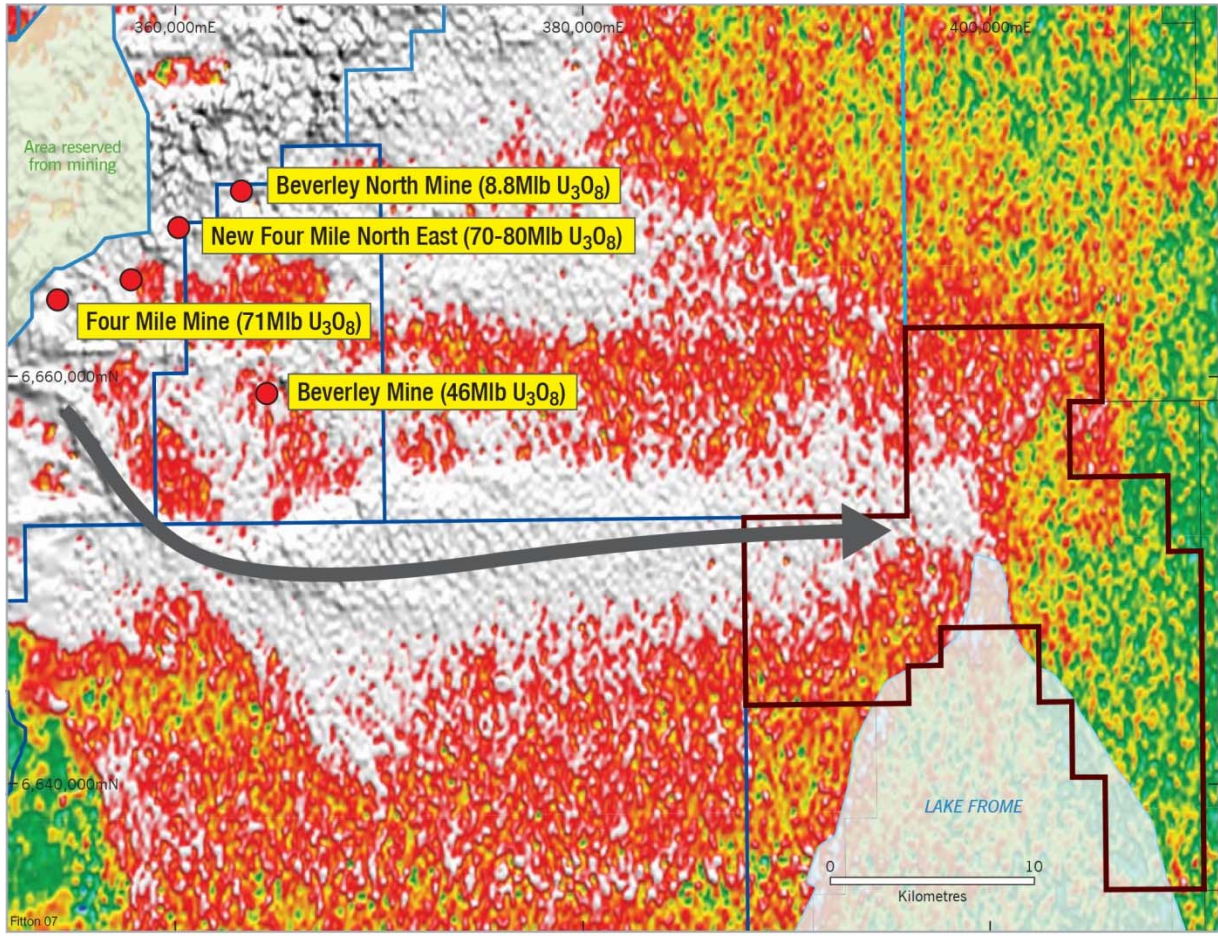
Location of tenure and major uranium deposits

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NEW ROLL FRONT URANIUM TARGETS

"DOWNSTREAM" FROM FOUR MILE





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

CORE EXPLORATION LTD

SOUTH AUSTRALIA

FITTON PROJECT

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

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



CATALYSTS FOR PRICE GROWTH

- Federal government co-funded CSIRO study on Core's **Jervois Domain** and **Albarta** projects in the NT:
  - Generating drill targets at **Jervois Domain** this month
  - Exploration finding new zinc targets at **Albarta, NT**
- Zinc focussed drilling planned at **Yerelina, SA**
- 100%-owned significant uranium discovery within substantial footprint in world-class uranium mining and exploration province at **Fitton, SA**



COMPANY INFORMATION

Shares

Price A$	~$0.025
Shares on issue	150M
Market cap (undil.)	~$3.8M
Cash (31/03/15)	~$0.85M
Top 20 (Consolidated)	~45%

Board

Stephen Biggins - Managing Director

Greg English – Non Exec Chairman

Heath Hellewell – Non Exec Director



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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 are announcements dated 13/05/2012 titled *Thick and High Grade Uranium Intersections, Fitton Project, SA*. and 19/03/2013 titled "High Grade Lead-Zinc-Silver Assays from S.A. Project"

Recent announcements

13/05/2015	Multiple drill targets identified at Jervois Domain, NT
5/05/2015	New zinc target identified at Black Gate Prospect
22/04/2015	Core awarded PACE co-funding to drill Zinc Project
30/03/2015	Study strengthens potential of Core's 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