7 February 2014

Ms Shannon Hong
Adviser, Listings Compliance
ASX Compliance Pty Ltd
20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT

ASX : CXO

ASX Price Query

We refer to your letter dated 7 February 2014 in relation to the change in price of the Core Exploration Limited's (the "Company") securities from a close of $0.039 on 6 February 2014 to a high of $0.047 today, at time of issue of the letter.

The Company responds as follows to your questions:

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

   No.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

   Not applicable.

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?

The Company is aware of an article today by an on-line research and commentary group,* The Next Small Cap, *in relation to Core. A copy of the report may be accessed here .

The report is based on information that has previously been disclosed to ASX, in particular the Company's ASX announcement dated 21 January 2014 which highlighted the potential of the Company's Roxby Project.

Other than the above, the Company is not aware of any other explanation that may explain the trading of its securities.

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully,



Jaroslaw (Jarek) Kopias
Company Secretary

For further information please contact:
Stephen Biggins
Managing Director
Core Exploration Limited
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7 February 2014

Mr. Jarek Kopias
Company Secretary
Core Exploration Limited
Level 2
143 Hutt Street
Adelaide SA 5000

By Email

Dear Jarek,

Core Exploration Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from close of $0.039 on 6 February 2014 to an intraday high of $0.047 today at the time of writing, 7 February 2014.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

   Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

   Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at **Shannon.Hong@asx.com.au.** It should not be sent to ASX Market Announcements.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **04:30 pm AEDT on Friday, 7 February 2014.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

(sent electronically without signature)

Shannon Hong
Adviser, Listings Compliance