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Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 30 JUNE 2014

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cash Flow Reports for the quarter ended 30 June 2014.

Yours faithfully



Stephen Biggins
Managing Director

ASX Release

24 July 2014

CORE EXPLORATION LTD

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Issued Capital:

106,800,740 Ordinary Shares
32,720,296 Listed Options
2,700,000 Unlisted Options
9,000,000 Unlisted Performance Rights

ASX Codes: CXO, CXOO

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 30 JUNE 2014

Highlights

Core completed its maiden drilling program in the NT during the quarter, intersecting high grade silver at the Blueys Prospect and discovering new high grade silver-lead mineralisation at the nearby Inkheart Prospect.

A busy drill focussed phase of exploration is planned to commence during the current quarter on key copper targets and to follow-up Core's high-grade discovery at Inkheart.

Overview

The Board of Core Exploration Ltd ("Core") is pleased to present its quarterly activities report for the period ended 30 June 2014.

During the reporting period Core completed its maiden drilling program in the NT, intersecting high grade silver at the Blueys Prospect with values of up to 1,070g/t silver and discovered high grade silver-lead mineralisation at the nearby Inkheart Prospect with values of up to 354g/t silver (Ag) and 11% lead (Pb).

Core's induced polarisation (IP) survey during the reporting period has identified exciting drill targets below a 1km long stratiform copper horizon at its Virginia copper Prospect in the NT.

Core has lodged drilling approvals ahead of a busy drill-focussed phase of exploration in the NT, commencing during the current quarter. Including; follow-up high grade at Inkheart /Blueys and copper targets at Virginia and Copper Queen over coming quarter.



Project Activity

Albarta Project, Northern Territory

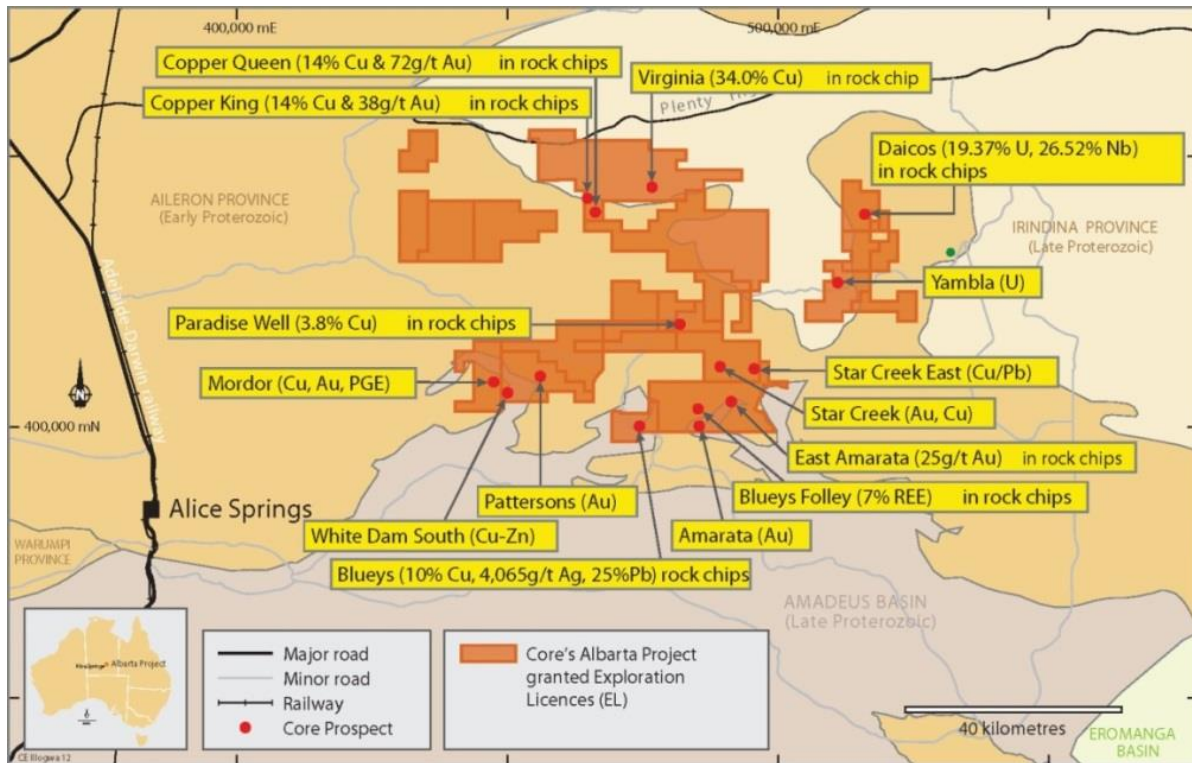


Figure 1. Core's Albarta Project prospects and tenements overlain on regional geology, NT

Blueys and Inkheart Prospects, EL 28136 NT

(CXO acquiring 100%)

Core completed its maiden drilling program in the Northern Territory during the quarter, intersecting high grade silver at the Blueys Prospect with values of up to 1,070g/t silver and discovered high grade silver-lead mineralisation at the nearby Inkheart Prospect with values of up to 354g/t silver (Ag) and 11% lead (Pb).

The results from the reverse circulation (RC) drilling program at Blueys and Inkheart Silver Prospects validate management's belief in the prospectivity of the Albarta Project as a potential new silver and base metal province.

16 out of Core's 17 drillholes hit anomalous silver levels (> 10g/t silver) (Table 1 & Figure 2).

High grade silver and lead mineralisation has been intersected in structurally controlled veins surrounded by broad lower grade mineralisation and alteration in the shales and dolomites of the Bitter Springs Formation (*Figure 2*).

The drilling assays and downhole geology have also confirmed that mineralisation at Blueeys and Inkheart Prospects are part of the same mineralising system depositing metals in the Bitter Springs Formation. This opens up tenement wide potential of the Bitter Springs Formation for the discovery of economic base-metal deposits (*Figures 2 and 3*).

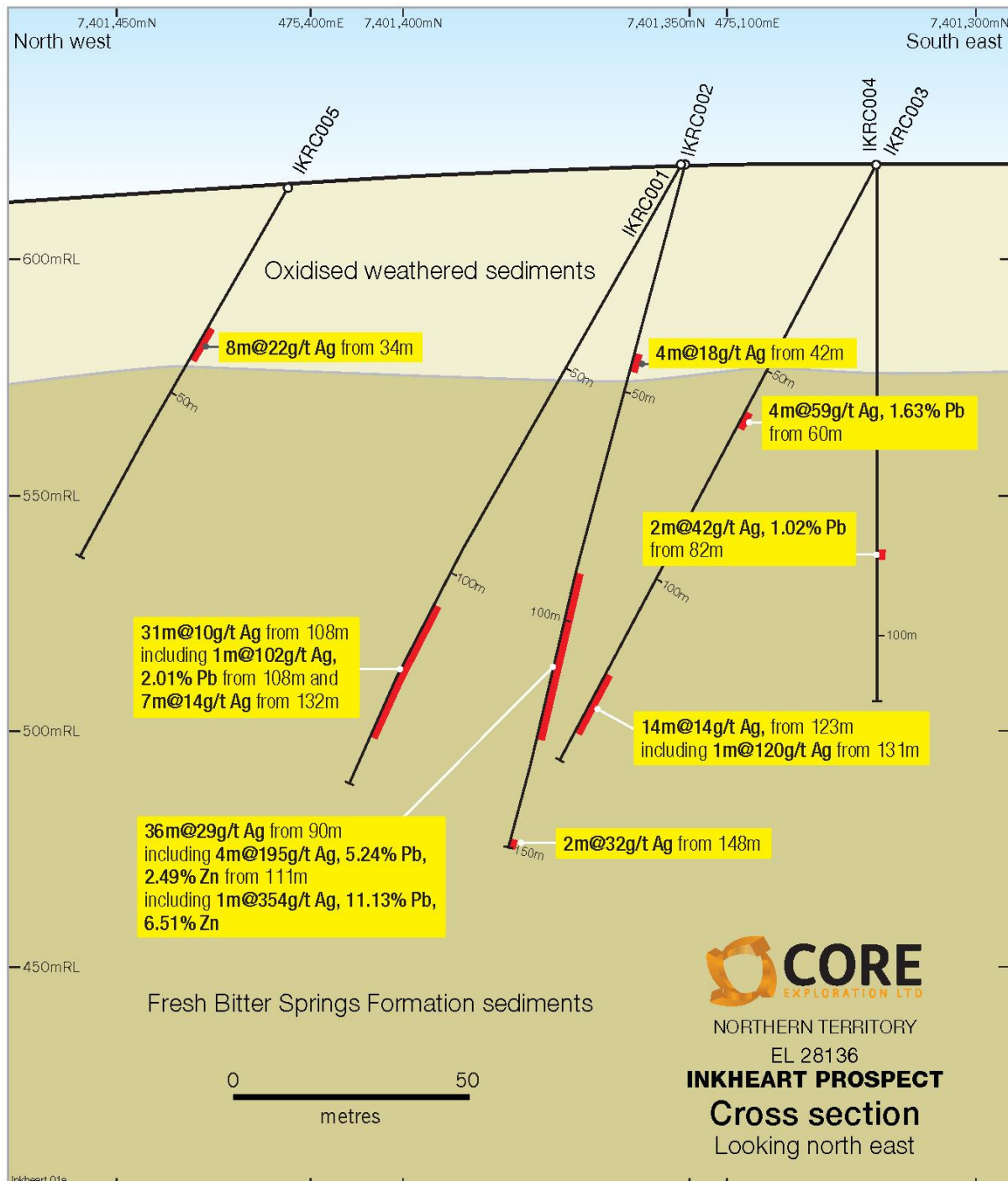


Figure 2. Cross-section of all RC drillholes showing significant intersections, Inkheart Prospect, NT

Inkheart Prospect

Core's drilling during the quarter discovered high grade silver, lead and zinc mineralisation at the Inkheart Silver Prospect, which is defined by a 2 km long silver in soil anomaly to the north east of the Blueys Prospect (Figure 2). The Inkheart Prospect had not been drill tested prior to this drill program.

All five holes drilled by Core in a single traverse at Inkheart intersected anomalous silver mineralisation.

Drill hole IKRC002 hit high grade silver lead and zinc mineralisation at 112m down hole with a 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. This higher grade mineralisation is within a broad lower grade halo of 36m @ 29 g/t Ag from 90m down hole (Figure 1).

Mineralisation was also hit in both holes either side of IKRC002. Drillhole IKRC001 hit 31m @ 10g/t Ag including 1m @ 102g/t Ag and 2% lead from 108m. Drillhole IKRC003 drilled 45m to the east of IKRC002 intersected 4m @ 60g/t Ag and 1.6% Pb from 60m with further intervals down hole of 14m @10 g/t Ag from 131m including 1m @ 120 g/t Ag from 131m (Figure 1).

Importantly the mineralisation intersected at Inkheart is believed to be primary epigenetic mineralisation associated with structurally controlled quartz-carbonate veining with broad lower grade mineralisation associated with alteration. Mineralisation at Inkheart is well below the zone of supergene enrichment encountered at Blueys. This confirms the potential for a large silver-lead-zinc mineralised system at Inkheart.

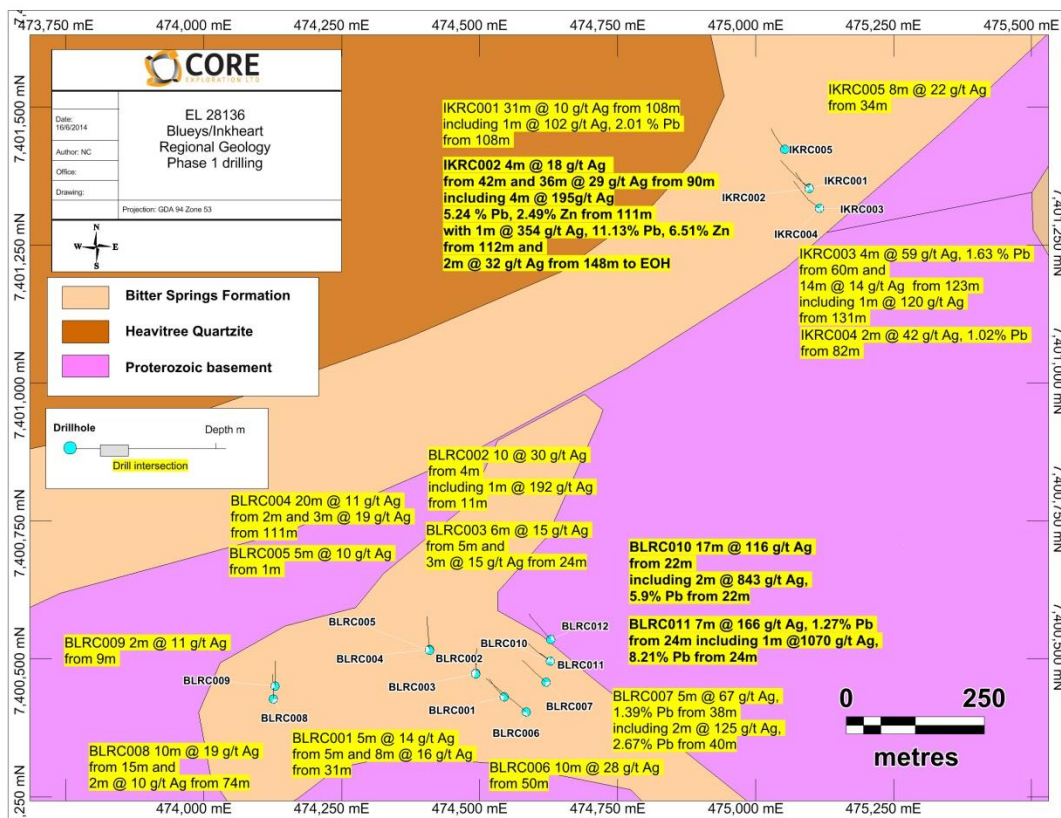


Figure 3. Significant RC drillhole intersections, Inkheart and Blueys Prospects, NT.

Blueys Prospect

Drilling at the Blueys Prospect was designed to confirm the source of extremely anomalous silver in soils and high-grade mineralisation at surface and induced polarisation (IP) targets identified by Core.

Drill hole BLRC011 intersected **1m @ 1070 g/t Ag and 8.21% Pb from 24m down hole in a broader halo of 7m @ 166 g/t Ag and 1.27% Pb** (Figure 2). Drill hole BLRC010 drilled from the same pad as BLRC011 intersected **2m @ 843 g/t Ag and 5.9% Pb in a broader halo of 17m @ 116 g/t Ag and 0.83% Pb**.

Drill holes BLRC001 and BLRC006 designed to test the main IP chargeability anomaly intersected **10m @ 28 g/t Ag from 50m** which is above the main zone of chargeability. The main chargeability feature is believed to be caused by pyritic black shale intersected further down hole.

BLRC008 and BLRC009 were drilled at the western end of the Blueys Prospect to test for mineralisation beneath a high grade silver rock chip. Results included **10m @ 19 g/t Ag from 15m** in BLRC008.

The near surface silver and lead mineralisation at the Blueys Silver Prospect is believed to be enhanced by supergene processes with the majority of high grade mineralisation at the base of oxidation of the Bitter Spring Formation sediments. At depth, the epigenetic veins, mineralisation and broader alteration appear to have a primarily structurally controlled with some secondary influence by rock type. The best mineralised intercepts at the Blueys Prospect occur at the eastern end of the prospect beneath surficial historical workings.

Prospect	Hole_ID	Depth_From	Depth_To	Interval	Ag g/t	Cu %	Pb %	Zn %	Pb + Zn %
Inkheart	IKRC001*	108	139	31	10	0.02	0.15	0.00	0.15
Inkheart	including	108	109	1	102	0.15	2.01	0.03	2.04
Inkheart	including	132	139	7	14	0.01	0.30	0.01	0.31
Inkheart	IKRC002	42	46	4	18	0.01	0.07	0.01	0.08
Inkheart	IKRC002**	90	126	36	29	0.03	0.67	0.29	0.96
Inkheart	including	111	115	4	195	0.20	5.24	2.49	7.73
Inkheart	with	112	113	1	354	0.35	11.13	6.51	17.64
Inkheart	including	122	123	1	40	0.05	0.61	0.01	0.62
Inkheart	including	125	126	1	48	0.06	0.56	0.02	0.58
Inkheart	IKRC002	148	150 EOH	2	32	0.06	0.08	0.01	0.09
Inkheart	IKRC003	60	64	4	59	0.05	1.63	0.02	1.65
Inkheart	IKRC003***	123	137	14	14	0.01	0.07	0.01	0.08
Inkheart	including	131	132	1	120	0.26	0.03	0.02	0.05
Inkheart	IKRC004	82	84	2	42	0.03	1.02	0.03	1.05
Inkheart	IKRC005	34	42	8	22	0.04	0.07	0.02	0.09
Blueys	BLRC001	5	10	5	14	0.01	0.18	0.01	0.19
Blueys	BLRC001	31	39	8	16	0.01	0.34	0.02	0.36
Blueys	BLRC002	4	14	10	30	0.07	0.04	0.01	0.05
Blueys	including	11	12	1	192	0.26	0.04	0.04	0.08
Blueys	BLRC003	5	11	6	15	0.07	0.04	0.02	0.06
Blueys	BLRC003	24	27	3	15	0.02	0.13	0.02	0.15
Blueys	BLRC004****	2	22	20	11	0.01	0.03	0.01	0.04
Blueys	BLRC004	111	114	3	19	0.02	0.16	0.02	0.18
Blueys	BLRC005	1	6	5	10	0.03	0.01	0.02	0.03
Blueys	BLRC006	50	60	10	28	0.04	0.30	0.01	0.31
Blueys	BLRC007	38	43	5	67	0.06	1.39	0.09	1.48
Blueys	including	40	42	2	125	0.11	2.67	0.14	2.81
Blueys	BLRC008	15	25	10	19	0.02	0.38	0.00	0.38
Blueys	BLRC008	74	76	2	10	0.01	0.28	0.09	0.37
Blueys	BLRC009	9	11	2	11	0.02	0.26	0.00	0.26
Blueys	BLRC010	22	39	17	116	0.09	0.83	0.02	0.85
Blueys	including	22	24	2	843	0.61	5.90	0.05	5.95
Blueys	BLRC011	24	31	7	166	0.06	1.27	0.01	1.28
Blueys	including	24	25	1	1070	0.26	8.21	0.01	8.22
Blueys	BLRC012	No significant assays							

Table 1. Significant drill assays of from all 17 RC drillholes, Inkheart and Blueys Prospects, NT (>2m @ 10g/t silver). *includes 13m internal dilution **includes 7m internal dilution and 2m composites ***includes 1 missing sample, 2m composite, 6m internal dilution ****includes 2m & 3m composite (refer Section 1 for details of sampling and assays).

Virginia Prospect, EL 29689 NT

(CXO 100%)

Core's induced polarisation (IP) survey during the reporting period has identified exciting drill targets below a 1km long stratiform copper horizon at its Virginia copper Prospect which is part of the broader Albarta Copper Project in the Northern Territory.

Two IP transects, each measuring 1.5 km long, were conducted over an outcropping stratiform copper horizon to map potential mineralisation at depth as the horizon dips to the north beneath the surface (*Figure 3*). Significantly, the results from both IP survey transects show a consistent chargeable layer, coincident with the outcropping copper mineralised horizon, dipping shallowly to the north at approximately 20-30 degrees. The depth to the drill target zone is shallow, generally less than 100m (*Figures 4 & 5*).

Rock chip samples taken by Core and previous explorers contain up to 34% copper with an average of 2.4% copper from 75 samples of the mineralised horizon at Virginia (*Table 2*). The mineralised horizon extends over 1 km along strike in an east-northeast direction and is hosted in a leucocratic garnet gneiss band that is typically 3-5m thick and outcrops over widths of up to 100m at surface due to its shallow dip (*Figure 3*).

The Virginia Prospect is located within the Irindina Province a block of Neoproterozoic to Cambrian rocks comprising a series of high grade metasedimentary units, metamorphosed granitic and mafic units and late mafic and ultramafic intrusives. The Basil Copper-Cobalt Deposit identified by Mithril in 2009 (Inferred mineral resource estimate of 26.5Mt@ 0.57% Cu, 0.05% Co at a 0.3% Cu Cut Off) is located 50km south east of Virginia, with the Riddock Amphibolite Member unit of the Irindina Province that host both Basil and Virginia.

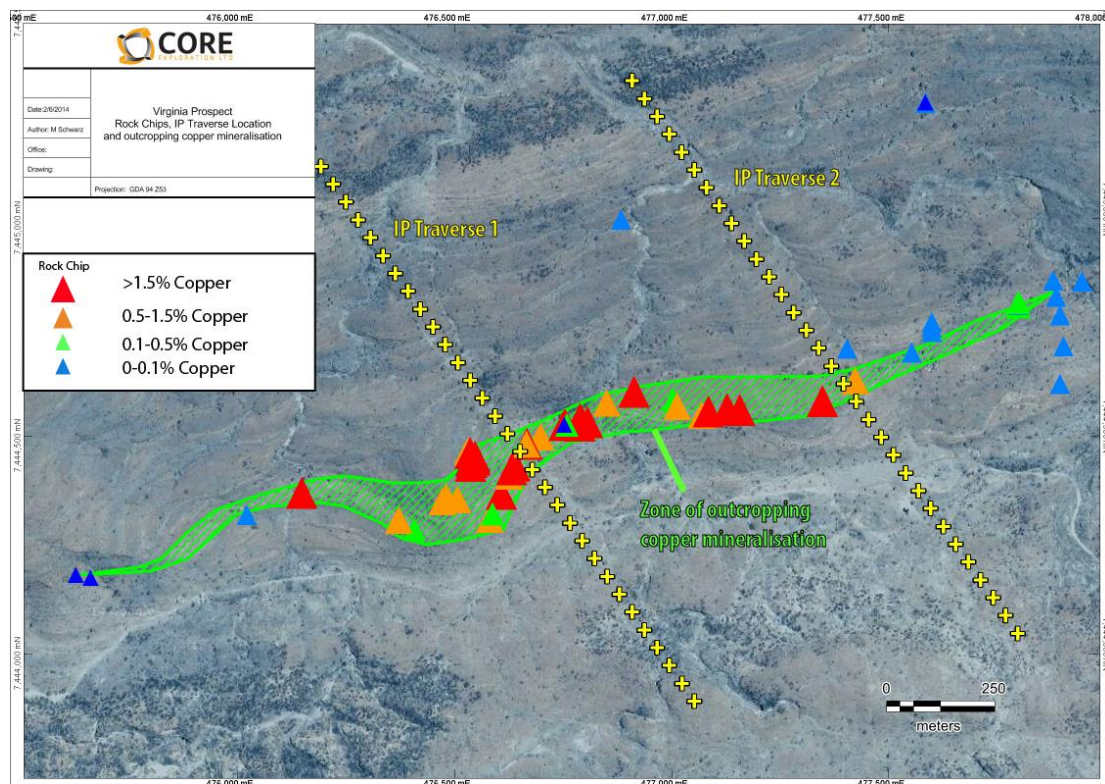


Figure 4. The Virginia Prospect showing copper in rock chips, induced polarisation transect locations and outcropping copper mineralisation.

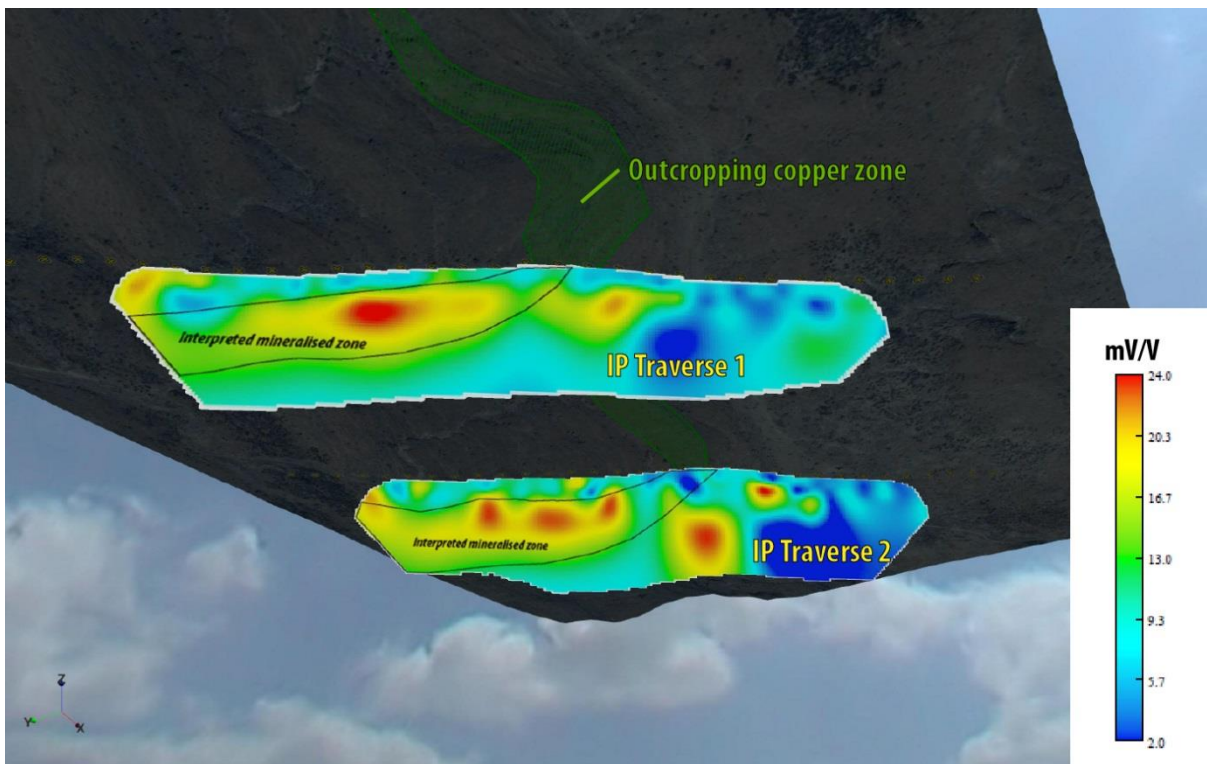


Figure 5. North-east view of induced polarisation sections showing interpreted zone of subsurface mineralisation coincident with a chargeable zone.

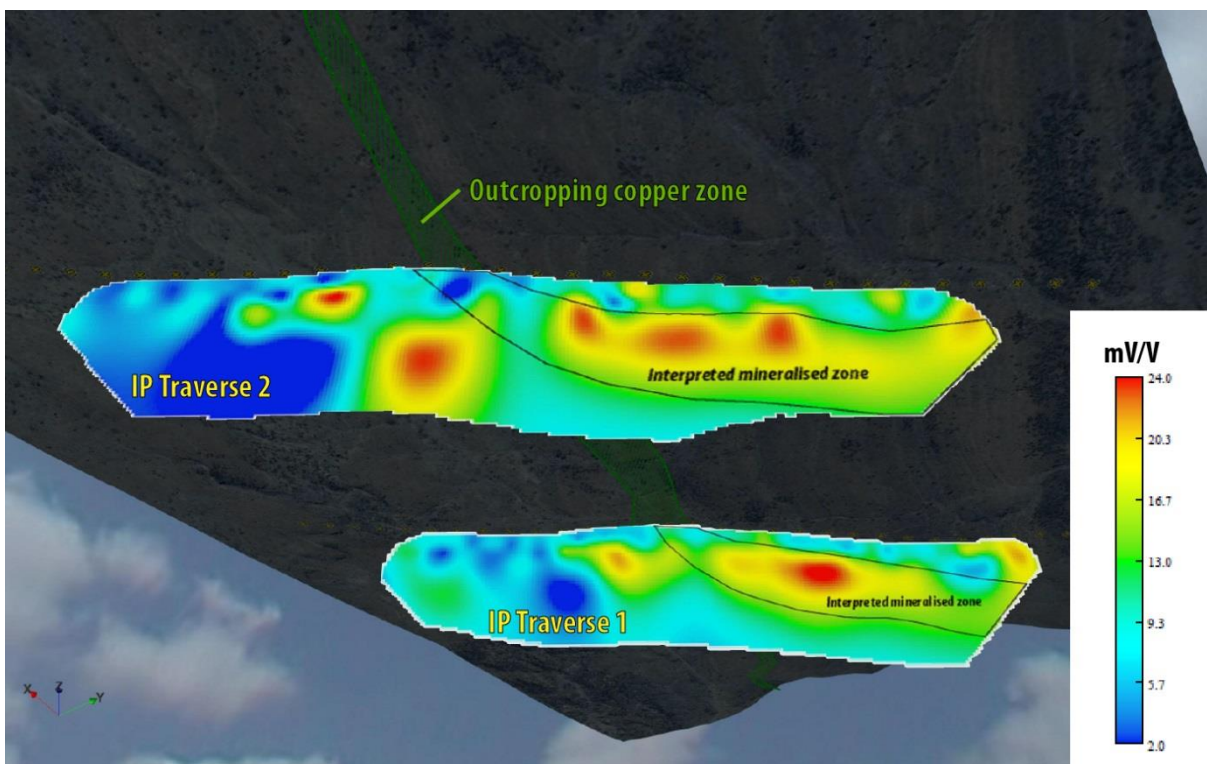


Figure 6. South-west view of induced polarisation sections showing interpreted zone of subsurface mineralisation coincident with a chargeable zone.

Sample	Source	Easting	Northing	Cu (ppm)	Cu (%)
HRCRC0936	Tanami Gold NL	476643	7444432	10400	1.0
HRCRC1003	Tanami Gold NL	475629	7444180	26200	2.6
23056	Pasminco Exploration	476884	7444998	17	0.0
23057	Pasminco Exploration	476884	7444998	6	0.0
149367	Pasminco Exploration	476022	7444319	430	0.0
HRK136	Tanami Gold NL	477802	7444798	1045	0.1
HRK137	Tanami Gold NL	477797	7444799	1064	0.1
HRK138	Tanami Gold NL	477799	7444801	15	0.0
HRK139	Tanami Gold NL	477800	7444808	1448	0.1
HRK140	Tanami Gold NL	477947	7444856	392	0.0
HRK168	Tanami Gold NL	477586	7445266	11	0.0
HRK118	Tanami Gold NL	476158	7445428	14	0.0
HRK119	Tanami Gold NL	475935	7445475	34	0.0
HRK126	Tanami Gold NL	477896	7444620	6	0.0
HRK127	Tanami Gold NL	477903	7444708	21	0.0
HRK128	Tanami Gold NL	477896	7444778	6	0.0
HRK129	Tanami Gold NL	477886	7444820	91	0.0
HRK130	Tanami Gold NL	477879	7444858	10	0.0
HRK131	Tanami Gold NL	477554	7444693	13	0.0
HRK133	Tanami Gold NL	477600	7444740	273	0.0
HRK134	Tanami Gold NL	477600	7444750	216	0.0
HRK135	Tanami Gold NL	477600	7444762	56	0.0
HRCRC0938	Tanami Gold NL	476590	7444322	4150	0.4
HRCRC0563	Tanami Gold NL	476754	7444525	0	0.0
HRK307	Tanami Exploration NL	477586	7445266	60000	6.0
HRCRC0954	Tanami Gold NL	476540	7444444	139000	13.9
HRK132	Tanami Gold NL	477405	7444701	24	0.0
HRCRC0941	Tanami Gold NL	476633	7444424	20000	2.0
HRCRC0935	Tanami Gold NL	476637	7444429	6200	0.6
HRCRC0937	Tanami Gold NL	476582	7444310	6450	0.6
HRCRC0939	Tanami Gold NL	476609	7444368	51300	5.1
HRCRC0940	Tanami Gold NL	476627	7444410	7750	0.8
HRCRC0942	Tanami Gold NL	476640	7444434	21600	2.2
HRCRC0943	Tanami Gold NL	476640	7444434	52800	5.3
HRCRC0945	Tanami Gold NL	476668	7444483	23300	2.3
HRCRC0946	Tanami Gold NL	476791	7444540	18900	1.9
HRCRC0947	Tanami Gold NL	476807	7444532	33600	3.4
HRCRC0948	Tanami Gold NL	476915	7444602	340000	34.0
HRCRC0949	Tanami Gold NL	476915	7444602	77300	7.7
HRCRC0950	Tanami Gold NL	477071	7444549	14800	1.5
HRCRC0951	Tanami Gold NL	477086	7444557	19200	1.9
HRCRC0952	Tanami Gold NL	477159	7444560	52400	5.2
HRCRC0953	Tanami Gold NL	477424	7444628	7150	0.7
HRCRC0955	Tanami Gold NL	476545	7444448	29100	2.9

Sample	Source	Easting	Northing	Cu (ppm)	Cu (%)
HRCRC0956	Tanami Gold NL	476548	7444446	41600	4.2
HRCRC0957	Tanami Gold NL	476548	7444453	47800	4.8
HRCRC0958	Tanami Gold NL	476537	7444461	27500	2.8
HRCRC0959	Tanami Gold NL	476545	7444443	13400	1.3
HRCRC0960	Tanami Gold NL	476541	7444441	21100	2.1
HRCRC0961	Tanami Gold NL	476540	7444445	88700	8.9
HRCRC0964	Tanami Gold NL	476482	7444361	6250	0.6
HRCRC0965	Tanami Gold NL	476408	7444287	2400	0.2
HRCRC0966	Tanami Gold NL	476373	7444308	9400	0.9
HRCRC0562	Tanami Gold NL	476757	7444525	29200	2.9
HRCRC0562	Tanami Gold NL	476757	7444525	0	0.0
HRCRC0563	Tanami Gold NL	476754	7444525	18600	1.9
HRCRC0564	Tanami Gold NL	476754	7444528	3660	0.4
HRCRC0565	Tanami Gold NL	476760	7444526	2970	0.3
HRCRC0967	Tanami Gold NL	476149	7444371	25300	2.5
HRCRC1002	Tanami Gold NL	475663	7444174	21800	2.2
HRCRC0944	Tanami Gold NL	476667	7444483	11500	1.2
1191	Core Exploration	476637	7444432	18359	1.84
1192	Core Exploration	476540	7444445	144222	14.42
1193	Core Exploration	476700	7444500	9030	0.9
1194	Core Exploration	476759	7444525	4755	0.48
1195	Core Exploration	476791	7444524	40836	4.08
1205	Core Exploration	476473	7444351	11313	1.13
1206	Core Exploration	476508	7444355	5295	0.53
1207	Core Exploration	476538	7444432	57564	5.76
1208	Core Exploration	476532	7444466	6911	0.69
1209	Core Exploration	476852	7444577	11734	1.17
1210	Core Exploration	477005	7444584	3506	0.35
1211	Core Exploration	477014	7444570	6797	0.68
1212	Core Exploration	477129	7444563	35839	3.58
1213	Core Exploration	477349	7444581	81021	8.1

Table 2. Rock chip results from the Virginia Prospect.

Paradise Well Prospect, EL 27369, EL 29688 & EL 28546 NT

(CXO acquiring 100%)

A regional scale geochemical survey of the broader Greater Paradise Well area has been completed and the samples submitted for analyses during the quarter. Approximately 800 samples have been collected (*Figure 6*).

Core also completed reconnaissance surface rock-chip sampling at a number of sites within the soil sampling area during the quarter. Assay results are pending.

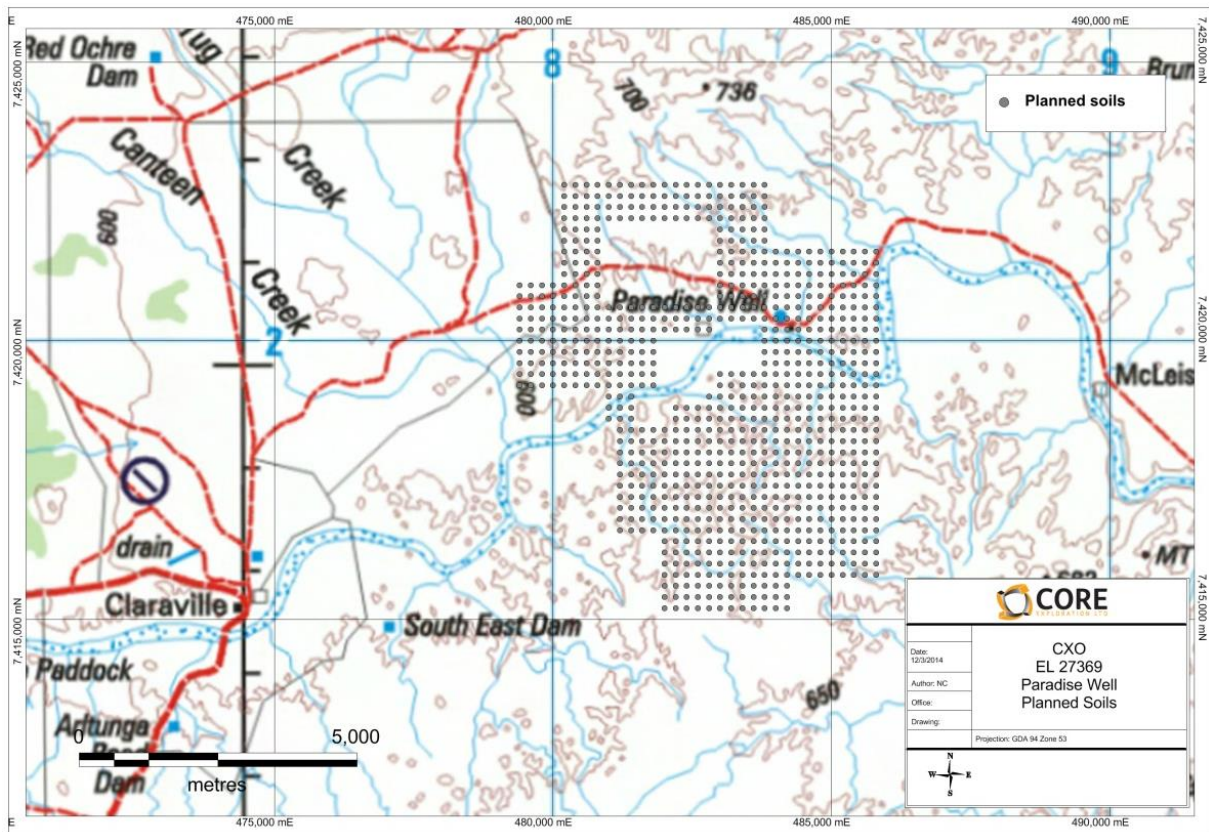


Figure 6. Completed regional soil sampling at the Greater Paradise Well Project

Copper Queen Prospect, EL 29689 NT

(CXO 100%)

Two induced polarisation transects were undertaken at the Copper Queen Prospect to define subsurface chargeability features that may constitute drill targets.

The area around the Copper Queen Prospect is underlain by the Strangeways Metamorphic Complex which forms part of the Aileron Province of Palaeoproterozoic age (*Figure 7*). The region is structurally complex. The Copper Queen prospect is locally underlain by calc-silicate gneiss, marble and biotite schist. The general structural trend is east-west and shear zones are common. Quartz-carbonate veining may be associated with some mineralisation.

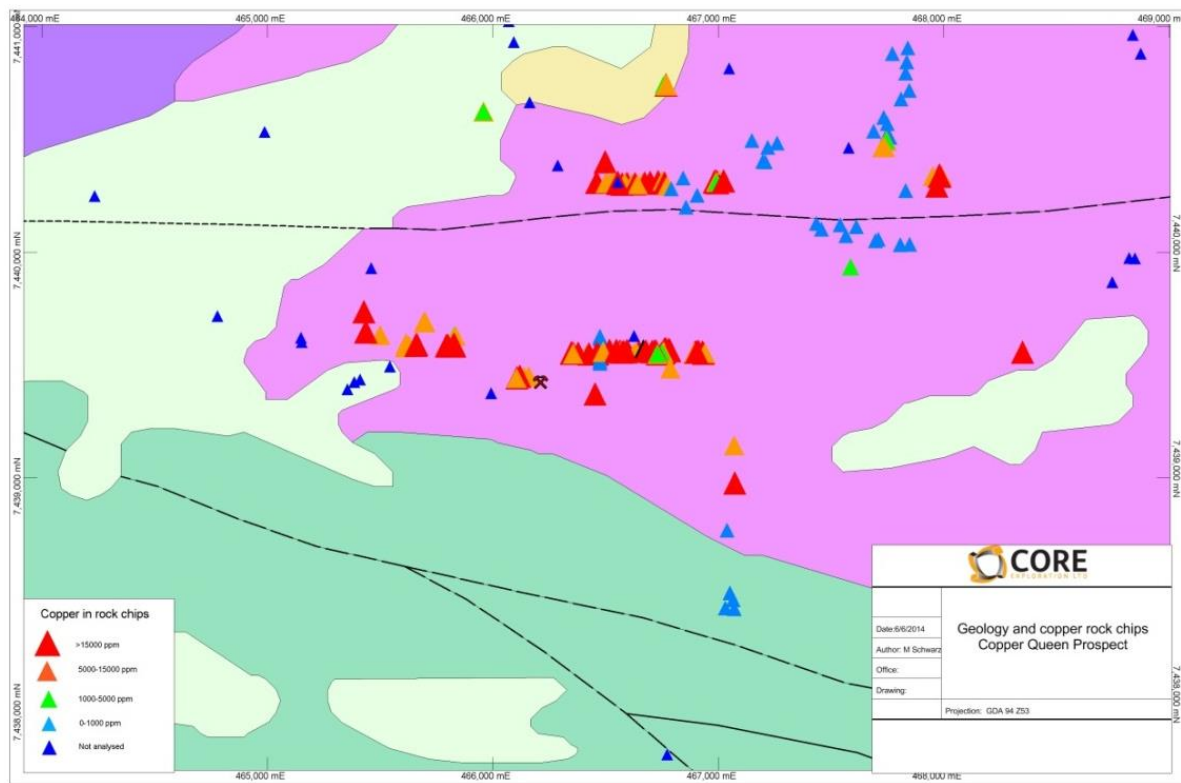


Figure 7. Local geology of the Copper Queen Prospect with selected rock chip samples

Roxby Project, EL 4816; EL 4906 South Australia (CXO 100%)

Core's Roxby project covers a large prospective area only 10km from BHP Billiton's Wirrda Well IOCG project and is one of the few independent projects covering the highly prospective geology between BHPB's Olympic Dam mine and its Wirrda Well project and Oz Minerals' Carrapateena and Khamsin projects.

Geophysical modelling and review of new and previous surveys has identified high priority IOCG targets which the Company considers are yet to be adequately defined and drill tested near Olympic Dam in South Australia.

The Stuart Shelf region of South Australia poses some specific challenges for geophysical exploration and drilling. The local mineralisation style is iron-oxide-copper-gold+/-uranium (IOCG+/-U) hosted in the meso-proterozoic basement posing targets with strong contrasts and hence anomalies, but the targets are often buried and masked under considerable depth of cover.

Core has been continuing detailed discussions with potential partners to advance the development of the Roxby Project in this highly prospective and sought-after Tier 1 IOCG terrain.

Yerelina Project, EL 5015 South Australia

(CXO 100%)

The Yerelina project is highly prospective for shallow base and precious metal mineralisation as evidenced by high grade mineralisation on five separate north-south structures identified by Core (Figure 8).

EL 5015 “Yerelina” covers a 1,000km² area adjacent to the Company’s Fitton Project in northern South Australia.

Core’s mapping on the project has discovered high grade silver, lead and zinc mineralisation extending over 1 kilometre away from historical workings on EL 5015.

Land access applications were made during the quarter to enable prospects scale test geophysics on a number of key mineralised zones at Yerelina.

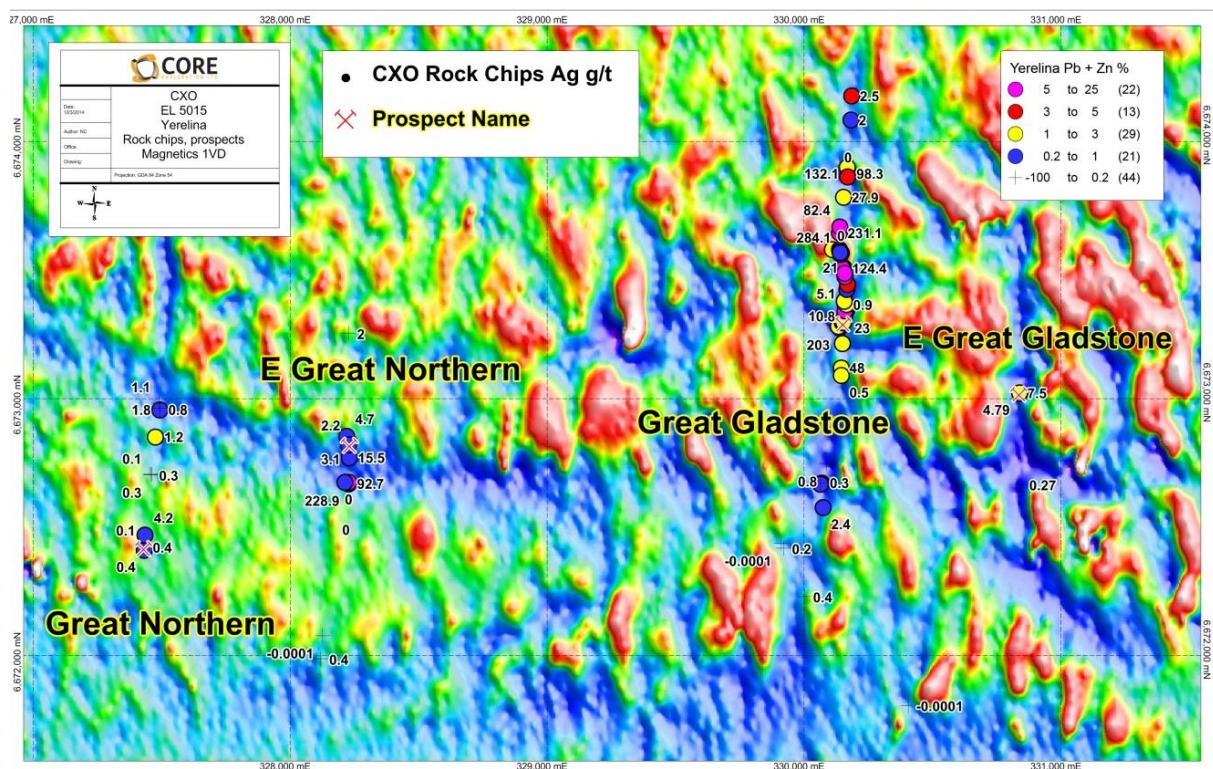


Figure 8. Compilation of previous and recent rock chip results from the western Yerelina Project on first vertical derivative magnetic imagery.

CASH POSITION

In addition to the \$0.68 million cash on hand Core Exploration had as at 30 June 2014, the Company received \$296,000 of R&D tax incentive monies in early July subsequent to end of the quarter.

The Company completed the underwriting of its share purchase plan (SPP) during the quarter via the placement \$222,000 as detailed in the “share capital changes’ section below.

Exploration and evaluation expenditure by the Company during the June 2014 quarter was \$569,000.

CHANGE OF TENEMENT INTEREST

There were no changes in tenement interests during the reporting period.

SHARE CAPITAL CHANGES

The Company issued 4,440,000 ordinary shares during the quarter at a price of 5 cents per share. The shares were issued on 17 April in relation to SPP underwriting. The SPP was undertaken in conjunction with a placement in the prior quarter raising a total of \$1,250,000.

A summary of movements and balances of equity securities between April 1 2014 and this report are listed below:

	Ordinary Shares	Listed Options	Unlisted options	Unlisted Performance rights
On issue at start of quarter	102,360,740	32,720,296	8,675,000	9,000,000
Share purchase plan underwriting	4,440,000	-	-	-
Cancellation of unlisted options	-	-	(75,000)	-
Issue of unlisted options	-	-	1,200,000	-
Lapse of unlisted options	-	-	(7,100,000)	-
On issue at the date of this report	106,800,740	32,720,296	2,700,000	9,000,000

During the quarter, a further 1,200,000 unlisted options were issued to a contractor and employee on 17 April 2014. On that date, 75,000 unlisted options previously issued to an employee were cancelled. Further, 7,100,000 unlisted options previously issued to directors and employees lapsed during the quarter. The option terms for all unlisted options are as follows:

Number	Movement	Exercise price	Expiry
1,000,000	Issue	10.00 cents	31 October 2015
200,000	Issue	7.50 cents	31 October 2015
75,000	Cancel	12.63 cents	30 September 2014
100,000	Lapse	10.63 cents	18 June 2014
7,000,000	Lapse	24.63 cents	30 June 2014

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.

The report includes results that have previously been released under JORC 2012 by Core. The Company is not aware of any new information that materially affects the information included in this announcement:

22/07/2014	Core Commences Exploration on Jervois Region Tenements, NT
2/07/2014	5km Prospective Copper Trend Identified at Selins Prospect
17/06/2014	High Grade Silver Lead from Albarta Drilling Program NT
3/06/2014	Exciting Copper Drill Targets - Virginia Prospect, NT
29/04/2014	Quarterly Activities and Cashflow Report 31 March 2014
17/03/2014	New Copper Prospects Discovered in the NT
21/01/2014	Surveys reveal IOCG drill targets near Olympic Dam

This report 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.

28/06/2013	Large NT copper mineral field confirmed within Albarta Project
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Albarta, N.T.

Blueys and Inkheart Silver Project

Core is planning a series of drill traverses to drill test the extent of the 2km Inkheart silver in soil anomaly and its connection with Blueys. The coincident silver, copper and lead in soils at the northern end of the Inkheart anomaly where recent Phase 1 Inkheart drilling was completed would be the primary focus with the objective of extending the strike length and extent of the mineralisation.

Core anticipates the Phase 2 drilling program would involve 2500-3000m of reverse circulation drilling and commence Q3 2014.

Virginia and Copper Queen

Core has completed and lodged approvals to enable drilling of key copper prospects at Virginia and Copper Queen. Approval is expected to be granted late Q3 2014 and drilling as soon as possible shortly thereafter.

Paradise Well

It is expected that Core's recent rock chip and soil sampling could identify further surface expressions of mineralisation or evidence of buried mineralisation within the tenement. Prospects identified will be followed up with rock chip sampling/mapping, infill soils and geophysics toward developing new copper drill targets in Q4 2014.

Additional regional scale geochemical surveys of the broader area will be utilised to narrow down and rank target areas for reconnaissance mapping in currently untested parts of the tenement.

Selins, Jervois and other Copper Prospects, NT

Assessment of historic exploration information and geophysical data will continue and utilised to plan further geochemistry, surface sampling and geophysical surveys with the aim of prioritising for targets for drilling.

Roxby, S.A.

Core is planning detailed gravity and magnetics surveys in Q3 2014 over high priority IOCG drill targets prior to drill testing. Core is continuing discussion and its strategy to partner the development of the Roxby Project in this highly prospective and sought-after Tier 1 IOCG terrain.

Yerelina, S.A.

Prospect and regional scale geophysics is planned at Yerelina in 2H 2014 to develop high quality, large-scale Zn/Pb drill targets.

Tenement number	Tenement name	Beneficial Interest ¹	Changes during Quarter
South Australia			
EL 5320	Yorke Peninsula	100%	None
EL 4569	Fitton	100%	None
EL 4816	Roxby Downs-Horse Well	100%	None
EL 5015	Yerelina	100%	None
EL 4906	Roxby Downs	100%	None
EL 5167	Dalarinna Hill	100%	None
EL 5193	Cardning	100%	None
EL 5192	Calcutta	100%	None
EL 5375	Billy Springs	100%	None
Northern Territory			
EL28940	Mordor	100%	None
EL29579	Jervois	100%	None
EL29580	Jervois	100%	None
EL29581	Jervois	100%	None
EL29667	Riddoch	100%	None
EL29668	Riddoch	100%	None
EL29669	Jervois	100%	None
EL29687	Laughlen	100%	None
EL29688	Riddoch	100%	None
EL29689	Riddoch	100%	None
EL27369	Mt Russell	51% JV interest	None
EL27709	Pattersons	51% JV interest	None
EL28029	White Range East	51% JV interest	None
EL28136	Blueys	51% JV interest	None
EL28546	Star Creek	51% JV interest	None
EL28852	Gough Dam	Earning 51% JV interest	None
EL28853	No 1 Tank	Earning 51% JV interest	None
EL28854	Mt Johnstone	Earning 51% JV interest	None
EL29280	Woolgathering	Earning 51% JV interest	None
EL29304	Brumby Dam	Earning 51% JV interest	None
EL29347	Yambla	Earning 51% JV interest	None
EL29389	Mt George	Earning 51% JV interest	None
EL29512	Daicos	Earning 51% JV interest	None
EL29514	Mt Emma	Earning 51% JV interest	None

¹ Interest held at end of the quarter

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Core Exploration Ltd

ABN

80 146 287 809

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter (3 Months) \$A'000	Year to date (12 Months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration and evaluation	(569)	(1,196)
(b) development	-	-
(c) production	-	-
(d) administration	(154)	(705)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	10	30
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(713)	(1,871)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(5)	(6)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(5)	(6)
1.13 Total operating and investing cash flows (carried forward)	(718)	(1,877)

1.13	Total operating and investing cash flows (brought forward)	(718)	(1,877)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares	222	2,232
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	- Capital raising costs	(36)	(242)
Net financing cash flows		186	1,990
Net increase (decrease) in cash held		(532)	113
1.20	Cash at beginning of quarter/year to date	1,215	570
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	683	683

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	140
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	

The amount above includes all payments to Directors and also includes payments to entities associated with Greg English and Stephen Biggins. The payments relate to executive services and directors fees on commercial terms.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows.

n/a

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest.

n/a

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	400
4.2 Development	-
4.3 Production	-
4.4 Administration	240
Total	640

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	643	1,175
5.2 Deposits at call	40	40
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: Cash at end of quarter (item 1.22)	683	1,215

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference⁺ securities <i>(description)</i>				
7.2 Changes during quarter				
7.3 + Ordinary securities (CXO)	106,800,740	106,800,740		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	4,440,000	4,440,000	5.00	5.00
7.5 + Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
Unlisted options				
Unlisted Options (CXOAO)	1,500,000	-	24.63	31 Oct 2014
Unlisted Options (CXOAQ)	200,000	-	7.50	31 Oct 2015
Unlisted Options (CXOAK)	1,000,000	-	10.00	31 Oct 2015
Total unlisted options	2,700,000	-		
Total listed options (CXOO)	32,720,296	32,720,296	10.00	31 Oct 2014
Total unlisted performance rights (CXOAK)	9,000,000	-	-	31 Dec 2015
7.8 Issued during quarter	200,000 1,000,000	- -	7.50 10.00	31 Oct 2015 31 Oct 2015
7.9 Exercised during quarter				
7.10 Expired during quarter	100,000 7,000,000 75,000	- - -	10.63 24.63 12.63	18 Jun 2014 30 Jun 2014 30 Sep 2014
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Jaroslaw (Jarek) Kopias

Date: 24 July 2014

Company Secretary

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities**
The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards**
ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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