



# ASX ANNOUNCEMENT

ASX : CXO

4<sup>th</sup> June 2015

## **Jervois Domain modelling defines strong drill targets within large-scale 15km target zone**

### **HIGHLIGHTS**

- **Geophysical modelling has defined a significant number of quality drill targets at Jervois Domain**
- **14 potential drill targets within a 15km strike length have been defined.**
- **Targets have a range of geophysical characteristics similar to the adjacent Jervois mineralisation and consistent with models for Sedex/VHMS style mineralisation**

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Core Exploration (ASX:CXO) is pleased to announce that 14 potential drill targets have been identified through geophysical modelling on Jervois Domain tenements in the NT.

Core and its project research partner CSIRO has completed drill target scale modelling and interpretation of the conductivity, magnetic and Airborne Inductively Induced Polarisation (AIIP) chargeability anomalies mapped by Core's geophysical surveys.

Core is applying similar geophysical tools that have also been used to characterise and define the nearby Jervois copper and base-metal mineralisation by KGL Resources and Rox Resources (38m @ 4.4% Cu) in the same host Bonya Metamorphics geology. KGL's intersection of 13m @ 5.75% Cu at Bellbird was drilled only 500m from the boundary of Core tenure.

Core's analysis of the geophysical surveys has confirmed multiple magnetic, conductive and chargeable features at large prospect scale within the Big-J target zone adjacent to KGL's Jervois Project.

A new 10km long stratiform chargeable zone has also been identified and modelled at the interpreted boundary of Bonya Metamorphics and a large mafic sill (Figure 1). This geophysical signature and model fits well with Sedex/VHMS model proposed for the mineralisation at Jervois by recent NTGS research.



**Geophysical Modelling and Interpretation**

Mineralisation at Jervois, Core’s prospective drill targets and other sedex/VHMS ore bodies globally, have a range of magnetic, conductive and chargeable features.

Core and research partner CSIRO’s geophysical processing, analysis, interpretation and modelling has culminated in the identification of 14 individual geophysical targets. These targets have been prioritised for possible drilling (Figure 1).

In addition to the magnetic and conductive targets within the 15km strike of the main Big-J target zone, discrete strongly chargeable and conductive targets have also been identified elsewhere within this highly prospective geology.

A 10km long stratiform chargeable zone has also been identified and modelled at the interpreted boundary of Bonya Metamorphics and a large mafic sill (Figure 1). This geophysical signature and model fits well with the Beshi-type Sedex/VHMS model proposed for the mineralisation at Jervois by recent NTGS research. Beshi-type deposits are commonly hosted by sediments (e.g. Bonya Schist) that have been intruded by mafic sills and many of these deposits form laterally extensive sulphide-rich sheets that can extend for several kilometers.

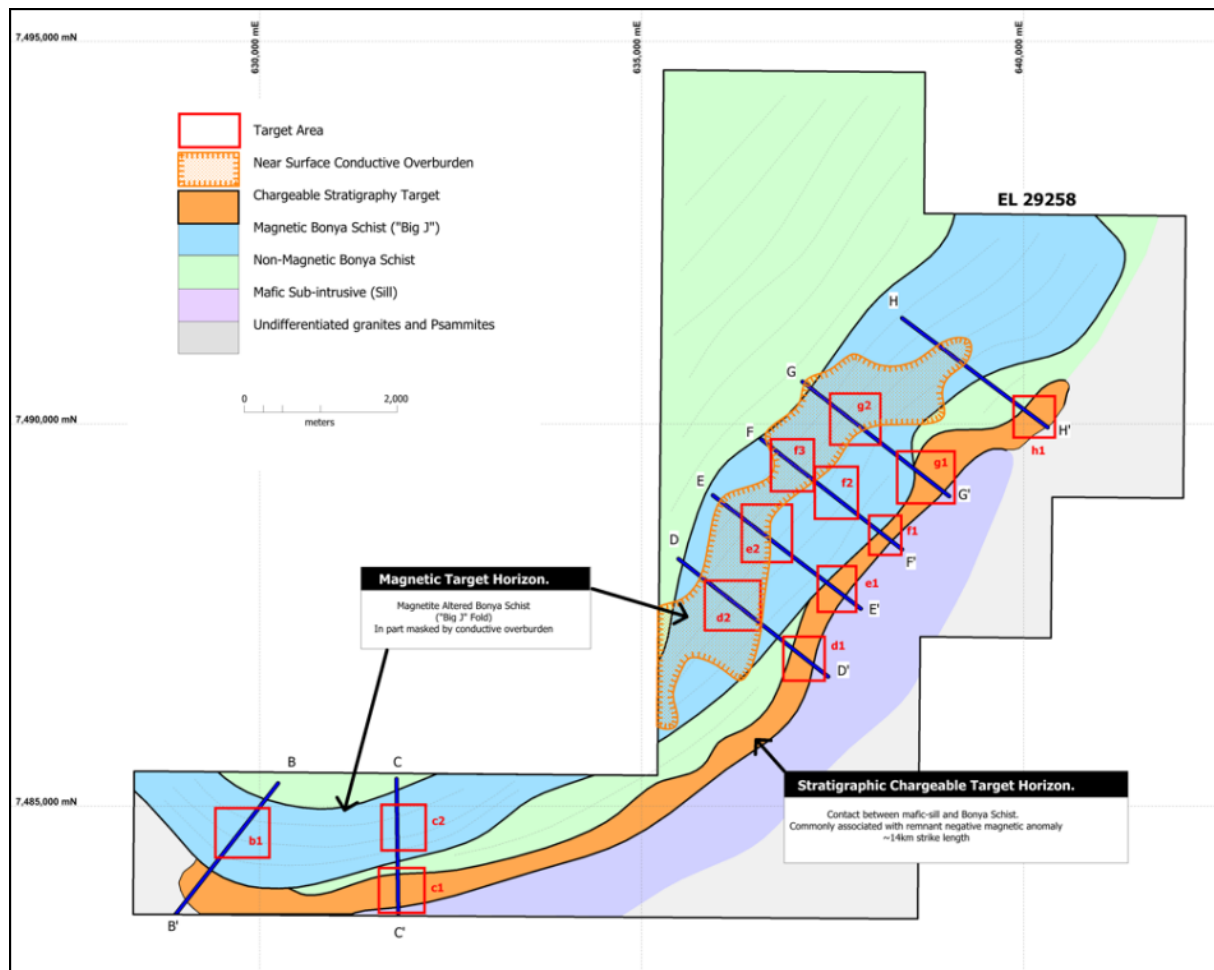


Figure 1. Interpreted geology and geophysical targets on Core’s EL 29258, Jervois Domain Project.



### Target Descriptions

Specific Targets A1 to G1 (Figures 1 & 3-8) have been modelled on a series of sections (A-G) along the strike length of the prospective Big-J curve target zone. Modelling focused on both discrete anomalies and more linear, stratiform anomalies in the chargeable, conductive and magnetic datasets. The location of these sections is shown on Figures 3 and 4.

Representative targets on Section A, C, D & F are shown in Figures 3-8 that comprise and mix of shallow and deep geophysical drill targets.

CSIRO have provided key input into differentiating basement (target) and overburden (cover) signal during the geophysical analysis to maximise information gained from the surveys.

### Next Steps

The first drilling program on Core's tenure is planned to comprise traverses of shallow vertical holes over prospective target zones and deeper RC drilling on specific high priority geophysical targets.

Much of the target geology is buried under a shallow cover of sand and soil and the shallow drill traverses will enable the Company to test the large scale prospectivity of the 15km strike length of the Big-J feature.

In order to complete the scope of drilling recommended to fully evaluate the large number of prospective targets, the project requires significant funding. As such, Core is in negotiations with a possible JV partner to fund the proposed drilling and ongoing project expenditure.

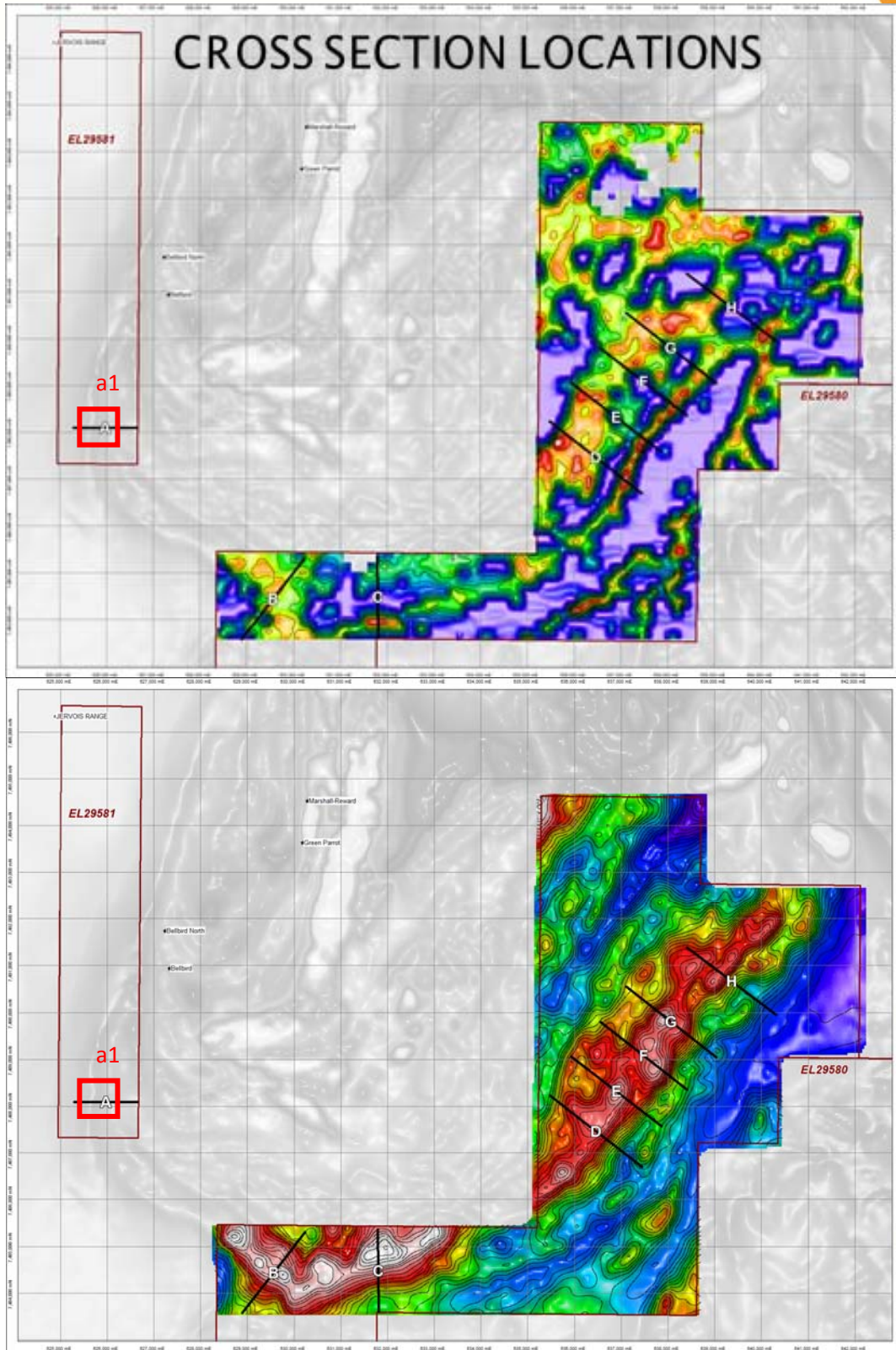
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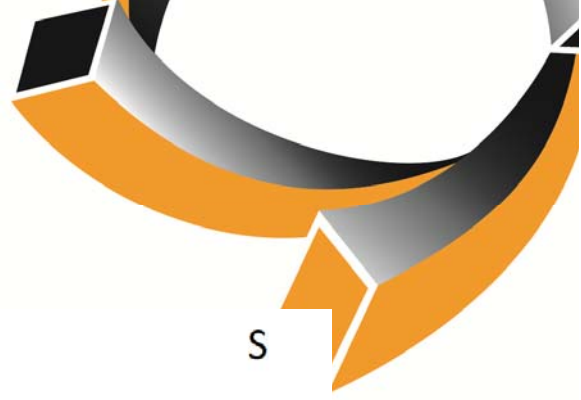
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*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute 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 to the ASX on 07/11/2014 "AEM finds multiple conductive targets at Jervois", KGL Resources Ltd on 21/07/2014 "Further Jervois results inc. 11.55% copper and 55.7g/t silver" and Rox Resources Ltd on 20/10/2014 "Exceptional Copper Assays From Bonya Mine Drilling".*

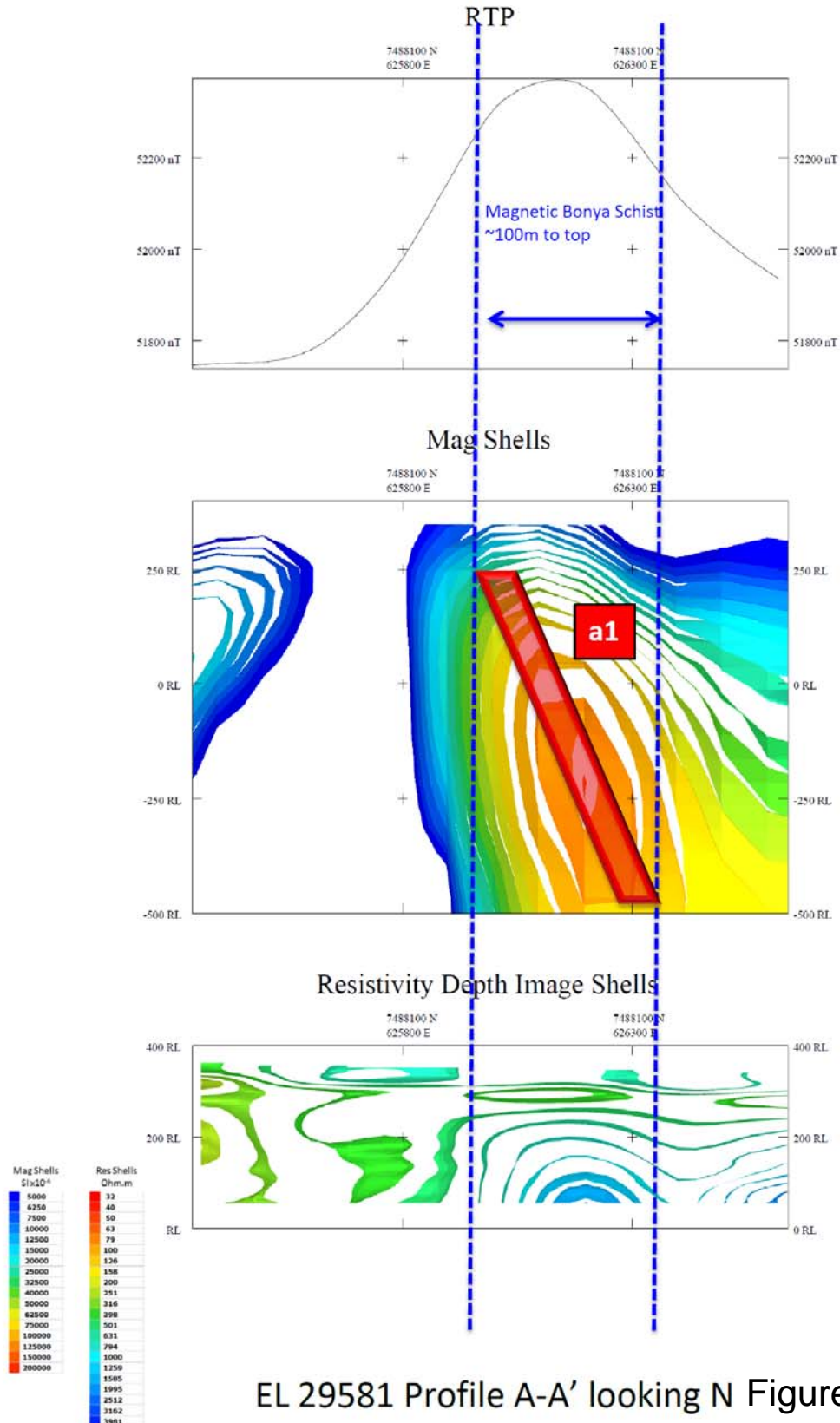


Figures 3 & 4. Geophysical modelling sections overlain on chargeability (top) and magnetic (below) imagery.



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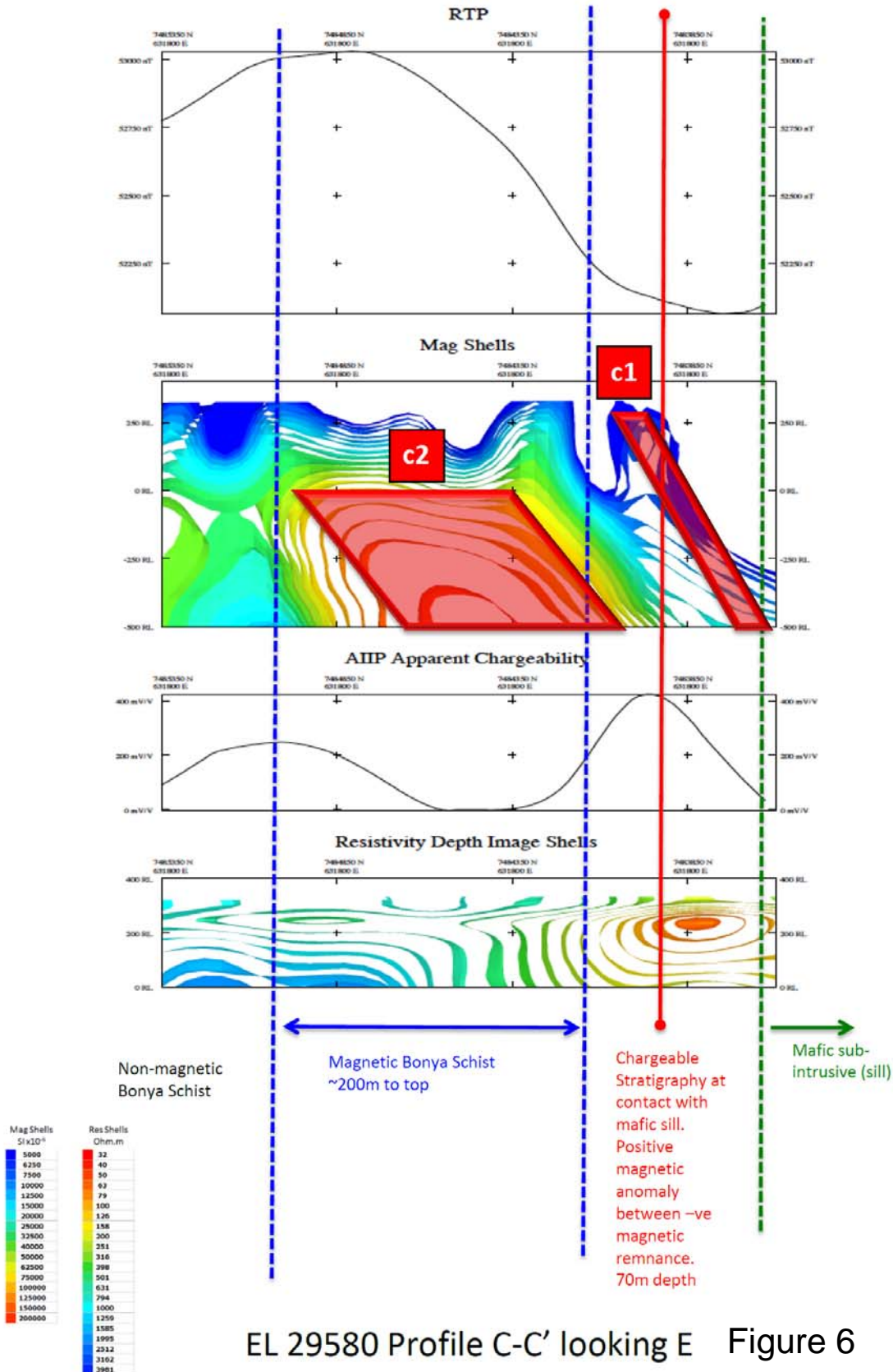


EL 29581 Profile A-A' looking N Figure 5

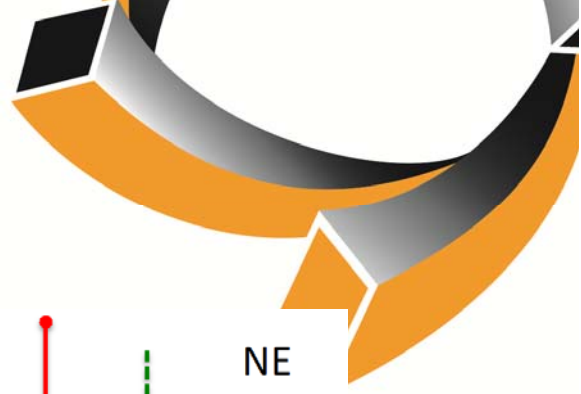


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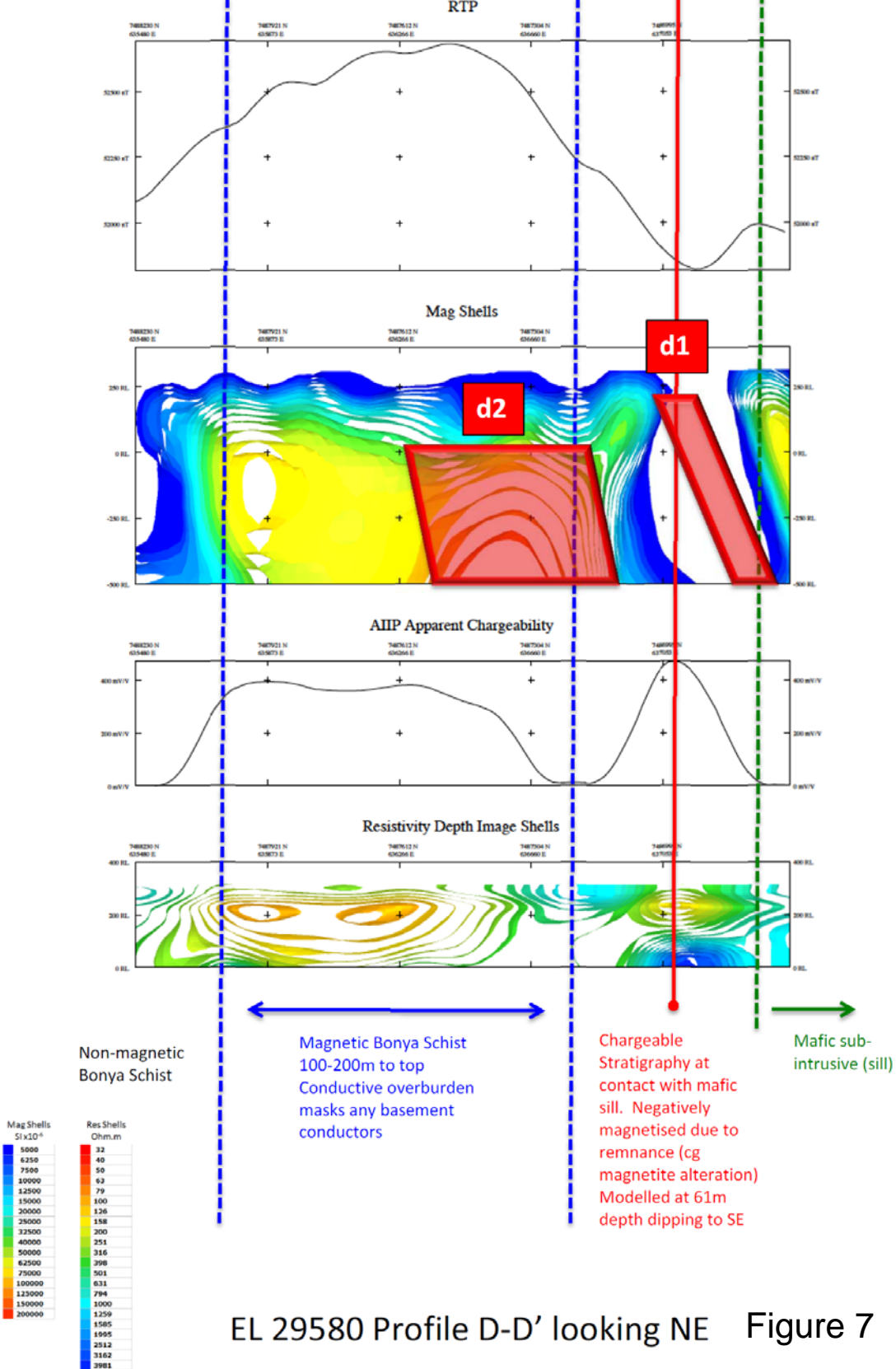


EL 29580 Profile C-C' looking E Figure 6

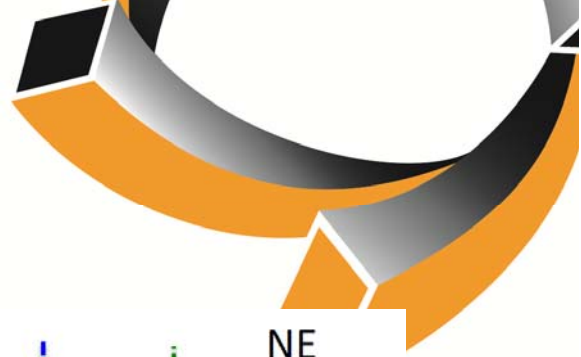


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EL 29580 Profile D-D' looking NE Figure 7



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