



ASX ANNOUNCEMENT

ASX: CXO

2nd February 2017

FINNISS LITHIUM PROJECT AREA EXPANDED 250%

HIGHLIGHTS

- **Core's 100%-owned granted tenure at Finniss has expanded 250% and now exceeds 400 square kilometres**
- **Core has received grant of two new large Exploration Licences as part of the Finniss Lithium Project near Darwin**
- **The Finniss Project includes the highest grade lithium drill results and the largest historic pegmatite mine in the NT**
- **Core holds the largest lithium tenure position in the NT**
- **The Company is well funded and will continue to aggressively explore and advance development assessment of its high grade lithium discoveries in 2017**

Core Exploration Ltd (ASX: CXO) ("Core" or the "Company") is pleased to announce that the granting of two new Exploration Licences has resulted in an increase in granted tenure of 250% at the Company's 100% owned Finniss Lithium Project near Darwin in the NT.

The recent grant of two new Exploration Licences EL 31271 and EL 31279 adds another 240km² of granted tenements to Core's Finniss Lithium Project, which now totals over 400km² in size (Figure 1).

Core has proven success in finding previously undiscovered large pegmatites and drilling high grade spodumene mineralisation within its other ELs within the Finniss Lithium Project.

For example, the large Zola Pegmatite Prospect (ASX 23/06/2016) was found by Core within new EL 31126 and Ringwood Pegmatite Prospect (ASX 18/10/2016) within new EL 31127 during 2016 (Figure 1). Full approvals for Core to commence drilling are in now place to drill Zola and Ringwood pegmatite targets as soon as the 2017 field season commences.

In addition to drilling the large Zola and Ringwood prospects, Core is planning to undertake exploration programmes on these large, newly granted tenements that will be similar to the programmes that were highly successful for Core in 2016, leading to the discovery of multiple high grade lithium rich pegmatites at the Finniss Project, including the Grants, BP33 and Far West prospects.

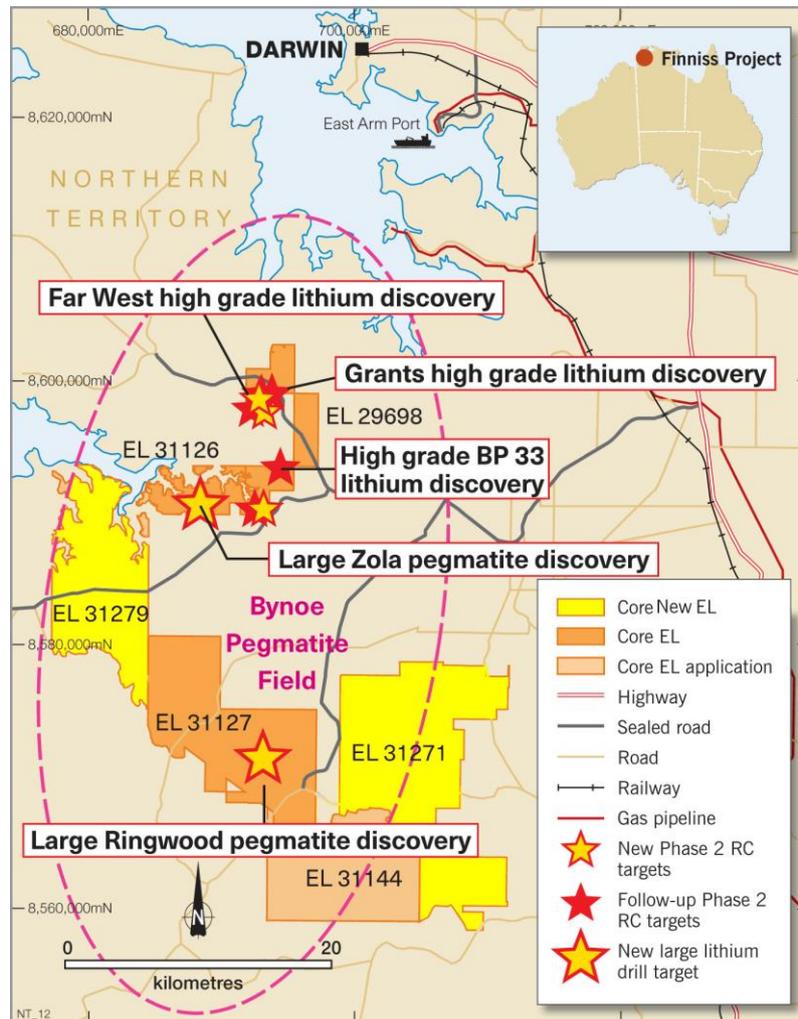


Figure 1 Core’s large, 100%-owned granted tenure position within the lithium rich Bynoe Pegmatite Field near Darwin NT.

Finniss Lithium Project Background

Core’s Finniss Lithium Project covers a large portion of the Bynoe Lithium-Tantalum-Tin Pegmatite field, which is a 20 kilometre wide belt of more than 90 tin and tantalum prospects and mines and lithium rich pegmatites which stretches over a distance of 75 kilometres south from Port Darwin (Figure 1).

Core’s drilling at Finniss has intersected high lithium grades and spodumene mineralisation within a number of pegmatites at Finniss. Core is pursuing a growing resource base at Finniss with aggressive drill programs continuing in 2017 in parallel with assessing early mine development options.

The Finniss Lithium Project has substantial infrastructure advantages being close to grid power, gas, and rail and services infrastructure and within short trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia’s nearest port to Asia.



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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.