



ASX ANNOUNCEMENT

ASX : CXO

10 November 2011

New soil and rock chip surveys underway on Fitton Project, S.A.

Core Exploration Ltd (ASX:CXO) has commenced systematic soil sampling and a rock chip and mapping survey program on its 100% owned Fitton Project (EL 4569) in northern South Australia. Results are expected late in November.

This new activity follows assays to 10.5% copper and 624ppm uranium returned from surface rock chips collected as part of Core's first exploration program at the Fitton project. The rocks were sourced from a shear zone that varies in width from a few metres up to 25 metres and was mapped by the Company for a strike length of more than 650m (Figure 1).

Core is undertaking more detailed mapping of the northern part of EL 4569 and systematic rock chip and soil sampling along the extent of the prospective basement exposure to explore the surrounding area for additional related and potentially mineralised shear zones.

The Fitton Project covers 106km² adjacent to the Mt Painter Inlier. The region is well known for its multi-metallic breccia complexes and large-scale secondary uranium occurrences.

The northern part of the Fitton project area covers areas of Radium Creek Metamorphics and other prospective host rocks within the Mt Painter Inlier.

This exploration work is being conducted under a Work Area Clearance Agreement recently signed with the local Native Title Holders in the region, the Adnyamathanha Traditional Lands Association (ATLA).

The new Fitton program follows the recent announcement of results from Core's first air-core drilling program on its Yorke Peninsula minerals project, also in South Australia.

Drill results from two separate prospects returned anomalous copper and high levels of silver and have provided the Company with valuable data for the ongoing minerals search on Yorke Peninsula.

Core has already scheduled a follow-up drilling program on that project to commence as soon as the cropping season is completed, most likely in January 2012 or February 2012.

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The information in this report has been compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd and 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. As a Competent Person, he has a minimum of 5 years relevant experience in the style of mineralisation and types of activities being reported and has given written consent to the above report in the form and context in which it appears.

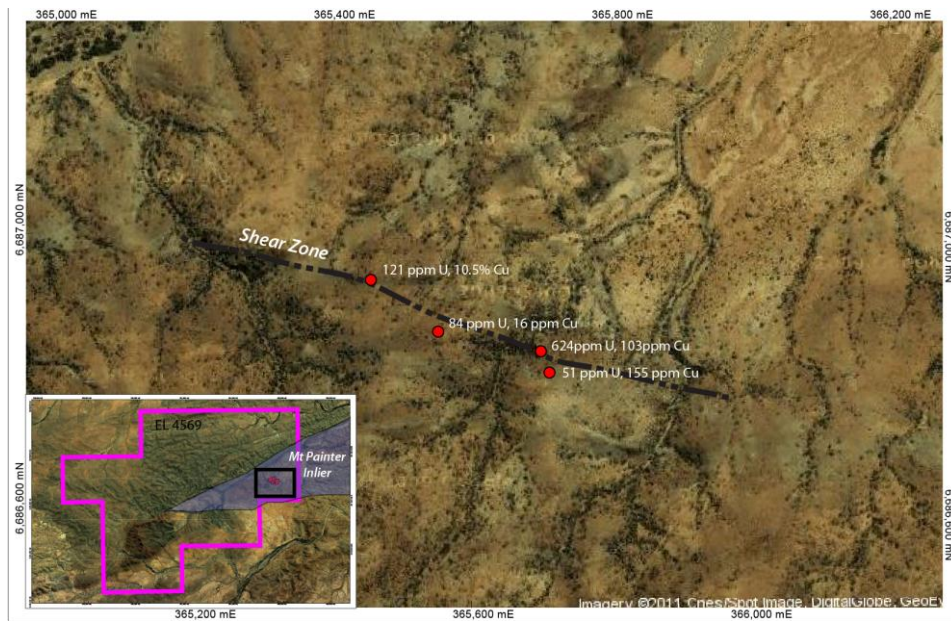


Figure 1 Copper and uranium assays and sample locations, Fitton Project, S.A.

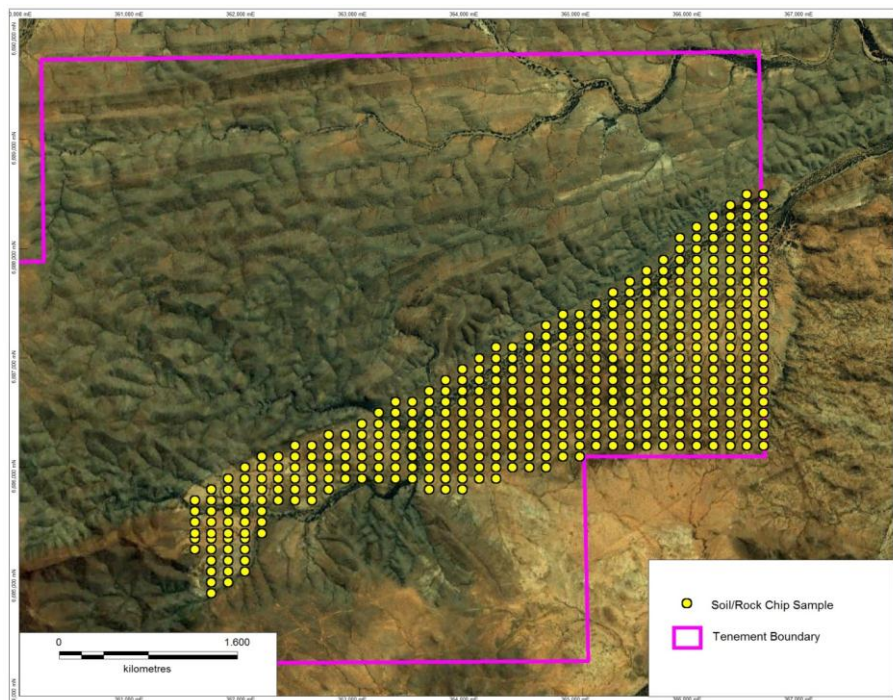


Figure 2. Planned soil sampling survey area, Fitton Project, S.A.