

Core Exploration Ltd: Further High Grade Lithium Intersections Finniss Lithium Project

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Adelaide - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company") is pleased to announce additional high grade lithium drill intersections from the Company's maiden drilling program on the 100%-owned Finniss Lithium Project ("Finniss"), which consisted of 18 RC holes drilled on the Grants, BP33, Ahoy, Hills and Far West prospects.

Highlights:

- Additional high grade lithium assays have been returned in new results from Core's maiden drilling program at the Finniss Lithium Project

- New assay results from the Finniss Lithium Project include:

- 40m @ 1.66% Li₂O from 58m (FRC018) at Grants Prospect, including:

- 10m @ 2.02% Li₂O from 65m

- 5m @ 2.05% Li₂O from 84m

- 1m @ 3.23% Li₂O from 85m

- 31m @ 1.61% from 68m (FRC017) at Grants Prospect, including:

- 4m @ 2.01% from 83m

- 19m @ 0.68% Li₂O (FRC014) at Ahoy's Prospect

- Previous results from Core's maiden drilling program at the Finniss Lithium Project include:

- 49m @ 1.78% Li₂O from 71m (FRC007) at Grants Prospect

- 34m @ 1.60% Li₂O from 71m (FRC003) at BP33 Prospect

- These additional significant spodumene intersections together with the previous high grade results from multiple prospects confirm Core's Finniss Lithium Project as a major new lithium discovery

- Results from Core's maiden drilling program will be used to prioritise the appraisal of more than 10 pegmatite prospects within Core's Finniss Lithium Project

- Current aggressive drilling program at Finniss will continue until the start of the upcoming wet season, expected in late November

- Update on initial diamond core drilling at Finniss expected next week

Significant levels of lithium mineralisation as spodumene were intersected at all prospects drilled except for Hills (Table 1 and Figure 3, refer to link below). Best results from this new batch of assays included:

- 40m @ 1.66% Li₂O from 58m (FRC0018) at Grants Prospect, including:

- 10m @ 2.02% Li₂O from 65m;

- 5m @ 2.05% Li₂O from 84m;

- 1m @ 3.23% Li₂O from 85m; and

- 31m @ 1.61% from 68m (FRC0017) at Grants Prospect, including:

- 4m @ 2.01% from 83m; and

- 19m @ 0.68% Li₂O (FRC014) at Ahoy's Prospect.

These new high grade spodumene intersections together with the previously announced high grade

intersections from Grants and BP33 prospect, confirms Finniss as a major new discovery of high grade lithium (Table 1 and Figures 1-4, refer to link below).

Core has to date prioritised and has plans to drill more than 10 separate pegmatites prospects across the Finniss Lithium Project, which include the very large Zola Pegmatite and the Ringwood Pegmatite Swarms.

Ongoing Drilling Program at Finniss Lithium Project

Core's current drilling program on other lithium pegmatite targets at Finniss will continue for as long as possible until the start of the Northern Territory wet season which is expected to commence around late November.

The first diamond core drilling on the Finniss Lithium Project is currently underway at BP33 Prospect. The diamond drill rig is then expected to move to Grants next week to follow-up the exciting results at Grants.

Core's substantial Phase 2 exploration and follow-up RC drilling program is expected to commence shortly.

Results from the ongoing drilling program will be released to the market as results become available with an update on the current diamond drilling program expected next week.

Transfer of 100% of EL 29698 to Core

Core is also pleased to confirm that recently acquired tenement EL 29698, which includes each of the recently drilled prospects, has now been transferred and registered to Core. As a result of the transfer, Core is now a 100% owner of all its lithium tenure in the NT.

Background to the Finniss Lithium Project

Core holds the largest lithium tenure position in the NT, including the highest grade lithium drill intersections, the largest historic pegmatite mine and at least another 25 other recorded pegmatites mines in the Northern Territory.

The discovery of high grade zones of lithium with the Company's first drill program at Finniss is very significant for Core given the scale of some of the new pegmatites identified by the Company's current field programs are directly comparable to the scale of pegmatites hosting large lithium resources in Western Australia.

Core's 100%-owned Finniss Lithium Project comprises a large tenement position of 480km², has substantial infrastructure advantages being close to grid power, gas and rail infrastructure and within easy trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia's nearest port to Asia.

Core's Managing Director, Stephen Biggins said:

"We are once again extremely pleased with the results of the recent assays. We have only drilled five of a large number of pegmatite prospects within the Finniss Lithium Project, so to have discovered such high grade lithium intersections at both the Grants and BP33 prospects in the first few drill holes exceeded our expectations.

Core's work to date has only scratched the surface of the lithium potential of the Finniss Lithium Project, given the number of pegmatite targets within Core's tenure including the large scale Zola Pegmatite and Ringwood Pegmatite Swarm.

With more than \$7m cash at bank and an aggressive drilling program currently underway, Core is well placed to capitalise on the huge potential of the Finniss Lithium Project which we believe has the grade, potential scale and infrastructure to be compared with some of the best lithium projects under development in Australia."

New High Grade RC Drill Results at Finniss

Core's maiden drilling program on the Finniss Lithium Project comprised 18 RC holes for a total of 1,815m.

Significant levels of lithium mineralisation as spodumene were intersected at all five prospects drilled except for Hills (Table 1 and Figure 3, refer to link below).

The best new drill result from the last batch of assays is 1.66% Li₂O over 40m, containing zones of high grade spodumene mineralisation of up to 1m @ 3.23% Li₂O (drill hole FRC0018) at Grants. Other previously

reported holes at Grants also returned zones of high grade lithium up to 49m @ 1.78% Li₂O from 71m (FRC007).

At Grants, all holes hit pegmatite intersections over broad intervals of 30 - 50 metre widths (approximately 20-30m true width), containing high grades of lithium as spodumene mineralisation (Table 1 and Figures 1-2, refer to link below).

The Grants Pegmatite outcrops for over 350m at surface and is consistently intersected in all drill sections and is open to the north and south (Figure 2, refer to link below).

Core has now drilled the first five prospects at Finniss, with very high grade intersections at BP33 and Grants. The Company's future exploration efforts at Finniss will be focused on identifying and appraising pegmatites of an appropriate scale that display similar characteristics to those seen at BP33 and Grants where high grade lithium has been discovered.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/25MEC24Y>

About Core Exploration Ltd:

[Core Exploration Ltd.](#) (ASX:CXO) aims to grow shareholder value through the exploration for and discovery of commercially robust base metal and uranium deposits in South Australia and the Northern Territory. Core Exploration's projects have been carefully acquired in geology which hosts world-class mines and within some of the most prospective geological terrains for base metals and uranium in Australia.

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