ASX ANNOUNCEMENT

ASX: CXO

5th February 2018

High-Grade Lithium Intersected in New Spodumene Pegmatites near Darwin

HIGHLIGHTS

- **Acquisition of the Bynoe Lithium Project is continuing to deliver immediate positive results for Core, with high-grade Lithium drill assays received from all four historic pegmatite mines in Core's first drilling on the newly acquired EL30015, including:**
  - **10m @ 1.6% Li_2O from 83m in NRC006 at Carlton prospect**
  - **5m @ 2.2% Li_2O from 70m in NRC004 at Hang Gong prospect**
  - **Including 1m @ 3.0 % Li_2O from 70m in NRC004**
- **Drilling data from RC and RAB at the Hang Gong, Booths and Lees prospects indicates multiple, shallow dipping, and high grade spodumene pegmatites**
- **Multiple, shallow dipping pegmatites up to 20m true width provide alternate open pit mining scenarios at the Finniss Project**
- **All prospects drilled have grades greater than 1.0 % Li_2O and are open down-dip and along strike**
- **Newly drilled spodumene pegmatites are located within 5km of the Grants Lithium Deposit**
- **Hang Gong is within granted Mining Lease ML16 and Carlton is within the Grants ML Application**
- **Core will commence follow up drilling of these prospects as soon as dry season starts**

Following on from its recent announcements regarding the recommencement of resource drilling at the high-grade BP33 and Grants Prospects, Core Exploration Ltd (**ASX: CXO**) ("**Core**" or the "**Company**") is pleased to announce that, it has now received high grade lithium assay results from Reverse Circulation (RC) drilling that took place on adjoining tenement EL30015 (Bynoe Project) in December 2017.

The recent acquisition of the Bynoe Lithium Project is continuing to deliver immediate positive results for Core. These high-grade lithium intersections are very significant, and our first drilling demonstrates the strong potential for Hang Gong and other historic prospects.

A stand-alone RC drilling campaign was carried out during December at Hang Gong, Lees, Carlton and Booths Prospects, all within the Company's newly acquired Bynoe Lithium Project near Darwin, and importantly, very close to Core's planned development of the Grant's deposit, located approximately 5kms away. The RC program was designed to investigate preliminary low-grade results obtained by the previous owner.

Core's new assay results indicate an improved grade, within spodumene pegmatites up to 20m true width, the higher grades intercepted by Core's drilling are the result of successful targeting of drill holes to intercept the pegmatites below the effects of surficial weathering.

Core's drilling has demonstrated that the pegmatites at three of these prospects (Hang Gong, Booth and Lees) comprise multiple pegmatites bodies that dip at a shallow angle.

New assay results include:

- 10m @ 1.6% **Li_2O** from 83m in NRC006 at Carlton prospect
- 5m @ 2.2% **Li_2O** from 70m in NRC004 at Hang Gong prospect
- 4m @ 1.4% **Li_2O** from 72m in NRC008 at Lees prospect
- 3m @ 1.6% **Li_2O** from 87m in NRC011 at Booths prospect

A similar high grade of mineralised intervals was observed across all four spodumene rich pegmatite prospects (approx. 1.5% Li_2O at a 0.4% Li_2O cutoff is consistent with the Grants Deposit). In addition, individual metre-width grades of >2% Li_2O have been recognised at all four prospects, and the maximum metre-width grade being 3.0% Li_2O (from 70m in NRC004 at Hang Gong).

Core also undertook a targeted shallow Rotary Airblast (RAB) drilling program at these prospects, the results of which are still being assessed, but the geological data has proven

invaluable in the interpretation of pegmatite geometry and fine-tuning of the RC drill plan. For example, it has enabled the subsurface extrapolation of pegmatite bodies from surface workings to more distant, deeper drilling intersections.

Based on these result, Core is planning to drill further down-dip with the aim of defining larger footprint pegmatites that have robust mining attributes.

Commenting on drilling at Bynoe, Core's Managing Director, Stephen Biggins said:

"The acquisition of the Bynoe Lithium Project is continuing to deliver immediate positive results for Core. These high-grade lithium intersections are very significant and our first drilling demonstrates the potential of Hang Gong and other historic prospects.

The success of these results has given us the encouragement to drill further down-dip with the aim of defining larger footprint pegmatites with robust mining attributes."

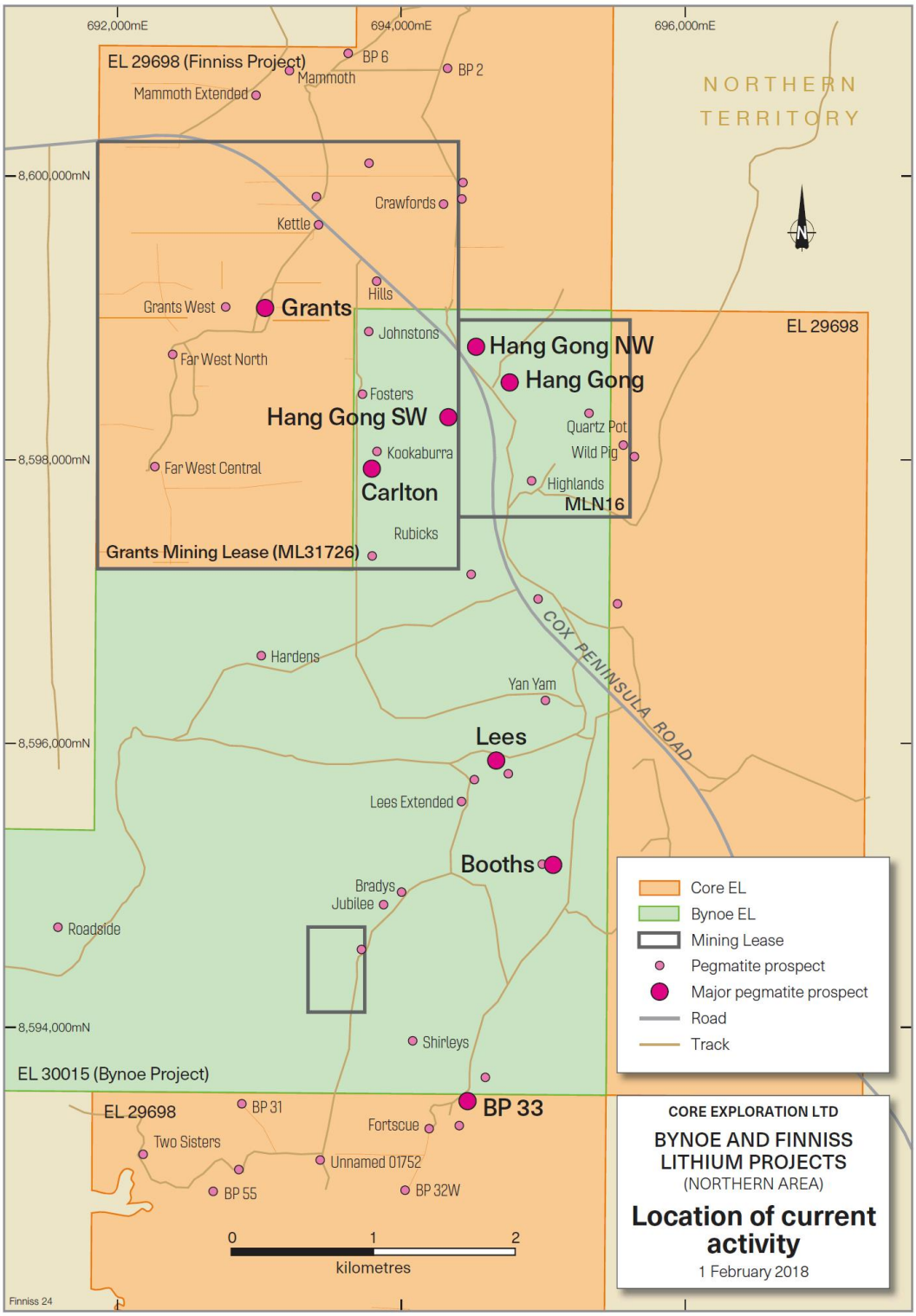

Figure 1. Current Exploration and drilling Pegmatite Prospects Bynoe and Finniss Lithium Projects, near Darwin in the NT.

Hang Gong

The successful drilling by Core supports the interpretation that Hang Gong most likely comprises a series of shallow dipping pegmatites containing grades up to 3.0% Li_2O.

Hang Gong is historically the largest historic pegmatite mine in the area and several pegmatite bodies up to 20m true width and dipping at less than 30 degrees have now been identified by Core's drilling at Hang Gong (Figure HG1).

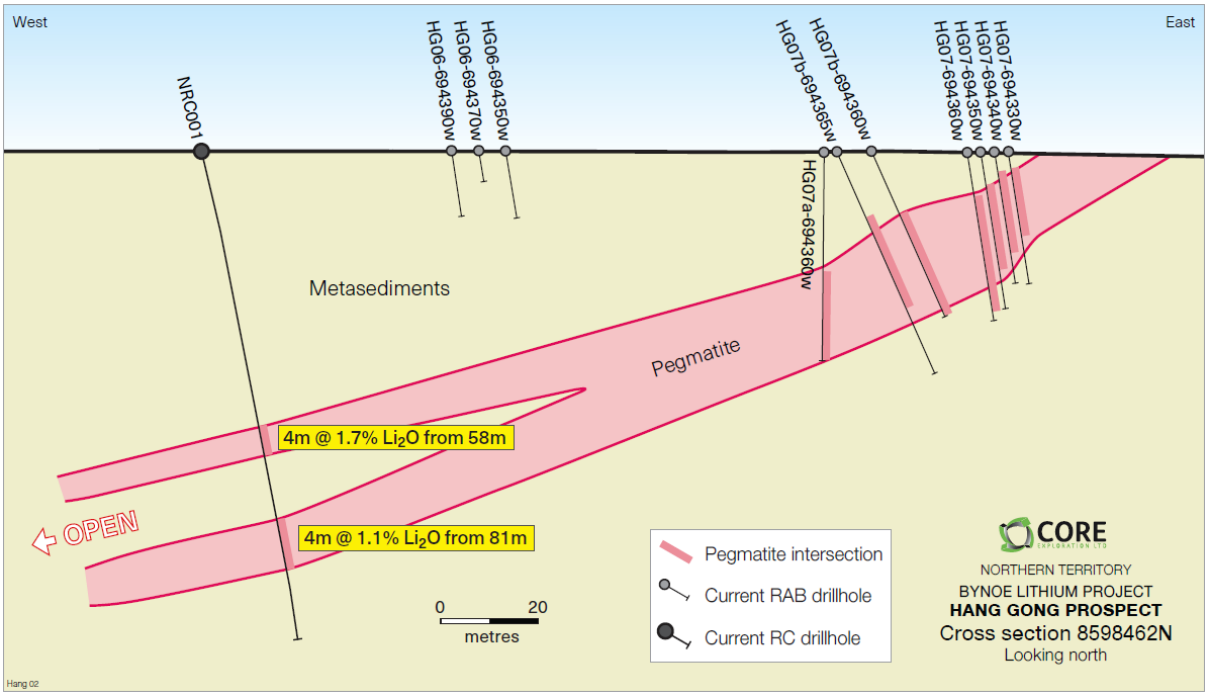

Figure HG1. Drill cross-section at Hang Gong SW target (Section location on Figure HG1).

Although the recent RAB drilling pattern suggested a large and consistent pegmatite footprint, which has never been tested by deep drilling, Core is encouraged by the results which suggest a branching high-grade spodumene pegmatite with a down-dip extent of at least 200m (4m @ 1.7% Li_2O from 58m & 4m @ 1.1% Li_2O from 81m in NRC001) (Figure HG1).

Other adjacent and subparallel RAB-defined sheets have yet to be followed up and could be part of a stacked set.

Lees

Lees Prospect comprises a set of at least three parallel, approx. 10m true width, consistent pegmatite bodies, striking WNW and dipping at approximately 45 degrees to the NNE (interpreted as an en-echelon tension gash set).

Core drilled two RC holes following up the 3 drilled by the previous owners in 2016. The Company also undertook a targeted RAB program to define the geometry of the two other sheets to the south. The geometry of shallow-dipping multiple stacked pegmatites was confirmed by this drilling (Figures LE1 and LE2).

The intersections of the northern sheet (Lees proper) include 4m @ 1.4% Li_2O from 72m in NRC008 and 9m @0.9% Li_2O from 97m in NRC007. Individual metre-grades encountered are up to 2.5% Li_2O, despite the effects of surface weathering in some of the samples. In addition, the exposed pegmatite in the historic pits are clay-rich with uniformly-distributed relict spodumene, and have sharp country-rock contacts, similar to Grants and BP33. This supports the concept that they are potentially strongly mineralised over significant intervals down-dip in the fresh zone.

The southern pegmatites appear thicker based on the exposures in historic pits (Figure LE3) and from RAB- drilling, but their grade has yet to be confirmed. None of the Lees prospects have been tested along strike or down plunge.

Core is planning follow-up RC drilling to test the down plunge potential at Lees (Fig LE1).

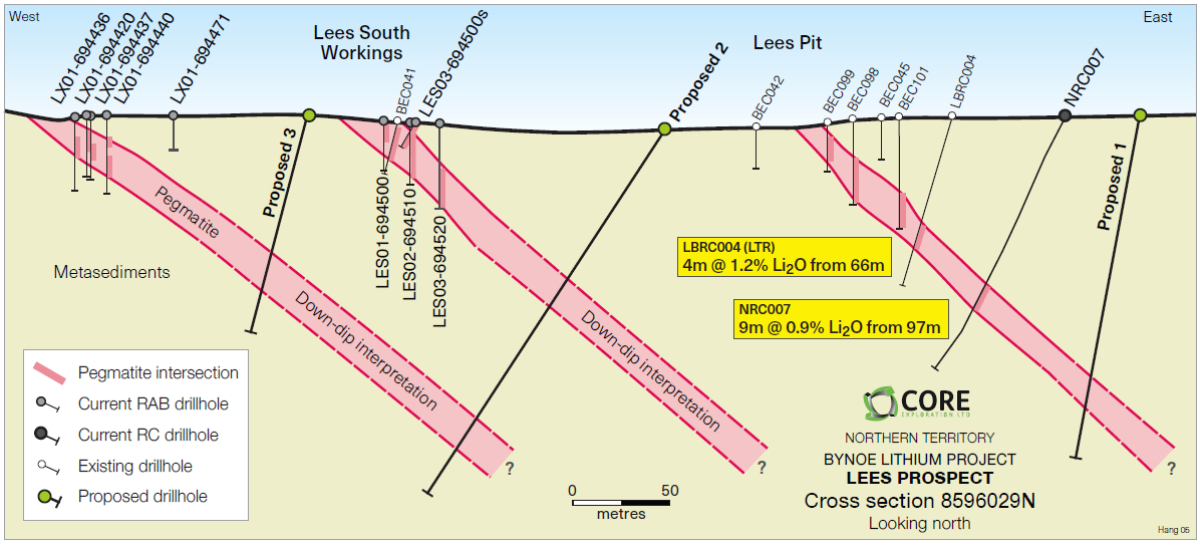

Figure LE1. RAB Drill section for the Lees, Lees South & Lees Extended Prospects, showing the subsurface extent of the untested shallow-dipping targets.

Figure LE2. Drill locations at Lees Prospect including section locations.

Figure LE3. Lees Extended Prospect open cut. Height of wall on right is approx. 25m. Pegmatite true width is approx. 12m

Carlton

The Carlton historic pit is over 200m long and up to 20m wide, dipping at a steep angle to the east (Figure CA1), similar in many respects to Grants and BP33.

Drilling by previous owners in 2017 intersected low-grade weathered pegmatite over a width of up to 16m (LTR LBRC071). However, analysis of the drill logs in 3D suggested that two of the three holes drilled at the time were terminated too shallow (Figure CA1).

Core's recent follow up drilling showed that the body contains high-grade spodumene pegmatite (10m @ 1.6% Li_2O from 83m in NRC006). Narrower and lower grade intervals appear to be the result of drilling through the pegmatite in the weathered zone. Core has not yet tested down-dip or along the strike extent of this pegmatite, which appears to plunge to the north under cover.

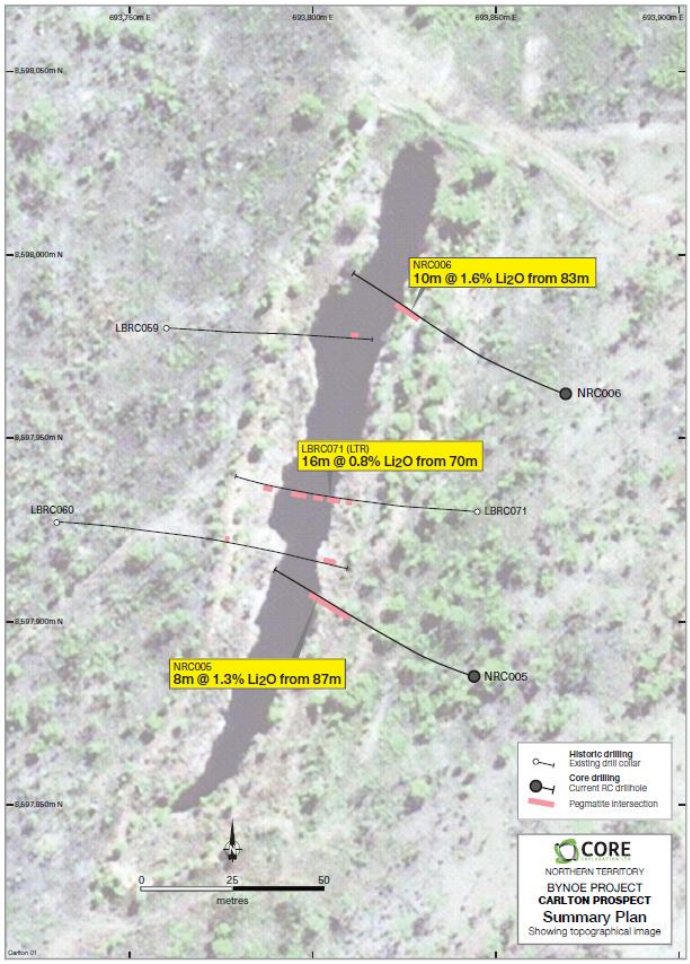

Figure CA1. Drill locations at Carlton Prospect and significant intercepts ("NRC" prefix is CXO holes and "LBRC" prefix is LTR)

Booths

The historically-mined Booths Prospect consists of two parallel pegmatites up to 20m wide in pit exposures and 160m in strike length. At the time drilling by previous owners in 2016 was hindered by issues, largely caused by the clay-rich nature of the pegmatite in the subsurface.

Core drilled RC holes to intersect the pegmatite at a deeper level in fresh rock which returned some wide pegmatite intervals up to 15m pegmatite in aggregate.

Exposed pegmatite in the historic pit at Booths (Figure B1) shows ubiquitous weathered spodumene in the pegmatite right up the contacts with surrounding phyllite wall rock of the Burrell Creek Formation. Higher grades of lithium including 3m at 1.6% Li_2O (from 87m in NRC0011) that were intersected in fresh zones of the pegmatites at depth are consistent with relict spodumene at surface, but weathering (and lithium related depletion) was deeper at Booths than other prospects.

The presence of two 15m-thick, closely-spaced, shallow-dipping, high-grade pegmatites at Booths is attractive as there is little historic evidence that strike extensions of these bodies have been tested, as mining was focused solely on what was exposed at surface.

Figure B1. Booths Prospect open cut. Pegmatite dips at 40 degrees to the left of the frame (NE) and true width is approx. 20m at this location.

Next Steps at Bynoe Project

The four pegmatite prospects outlined above have compelling characteristics – 5m-15m true width, consistent geometry, shallow dip (<45 degrees), stacked sets, inherently high grade (average 1.5% Li_2O) and in very accessible location to current tracks and roads as well as being close to the proposed Grants Mine.

The newly drilled prospects will be followed up by RC and RAB drilling, both down-dip and along strike, as soon as access is possible following the wet season.

Core has shown that it can move rapidly from first drill discovery to a JORC resource in as little as 6 months.

It is important to note that the Hang Gong targets are largely contained within a granted Mining Lease and lie within 200m of the bitumen Cox Peninsula Road. The Carlton target is located within the Grants ML application close to the Grants Lithium Resource.

The RAB drilling data has yet to be fully modelled in 3D and Core is confident this will generate further leads in EL30015 and adjacent EL29698.

Hole_ID	Prospect	Comments	Assays Li_2O
NRC001	Hang Gong	Peg 76-87m & 57-63m	4m @ 1.7% from 58m & 4m @ 1.1% from 81m
NRC002	Hang Gong	Peg 65-70m	NSI
NRC003	Hang Gong	Peg 63-71m	1m @ 1.2% from 65m
NRC004	Hang Gong	Peg 70-77m	5m @ 2.2% from 70m
NRC005	Carlton	Peg 75-96m	8m @ 1.3% from 87m
NRC006	Carlton	Peg 82-94m	10m @ 1.6% from 83m
NRC007	Lees	Peg 95-110m	9m @ 0.9% from 97m
NRC008	Lees	Peg 70-79m	4m @ 1.4% from 72m
NRC009	Booths	Peg 25-28m & 71-73m	NSI
NRC010	Booths	Peg 16-18m	NSI
NRC011	Booths	Peg 70-80m & 86-91m	3m @ 1.6% from 87m
NRC012	Booths	Peg 86-101m	NSI
NRC013	Booths	Peg 104-115m & 88-91m	2m @ 1.4% from 107m

Table 1. RC Drilling summary Bynoe project EL30015.

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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 includes results that have previously recently been released under JORC 2012 by Liontown Resources Ltd as "Liontown Maintains Exploration Momentum" on 23/11/2017. The Company is not aware of any new information that materially affects the information included in this announcement.

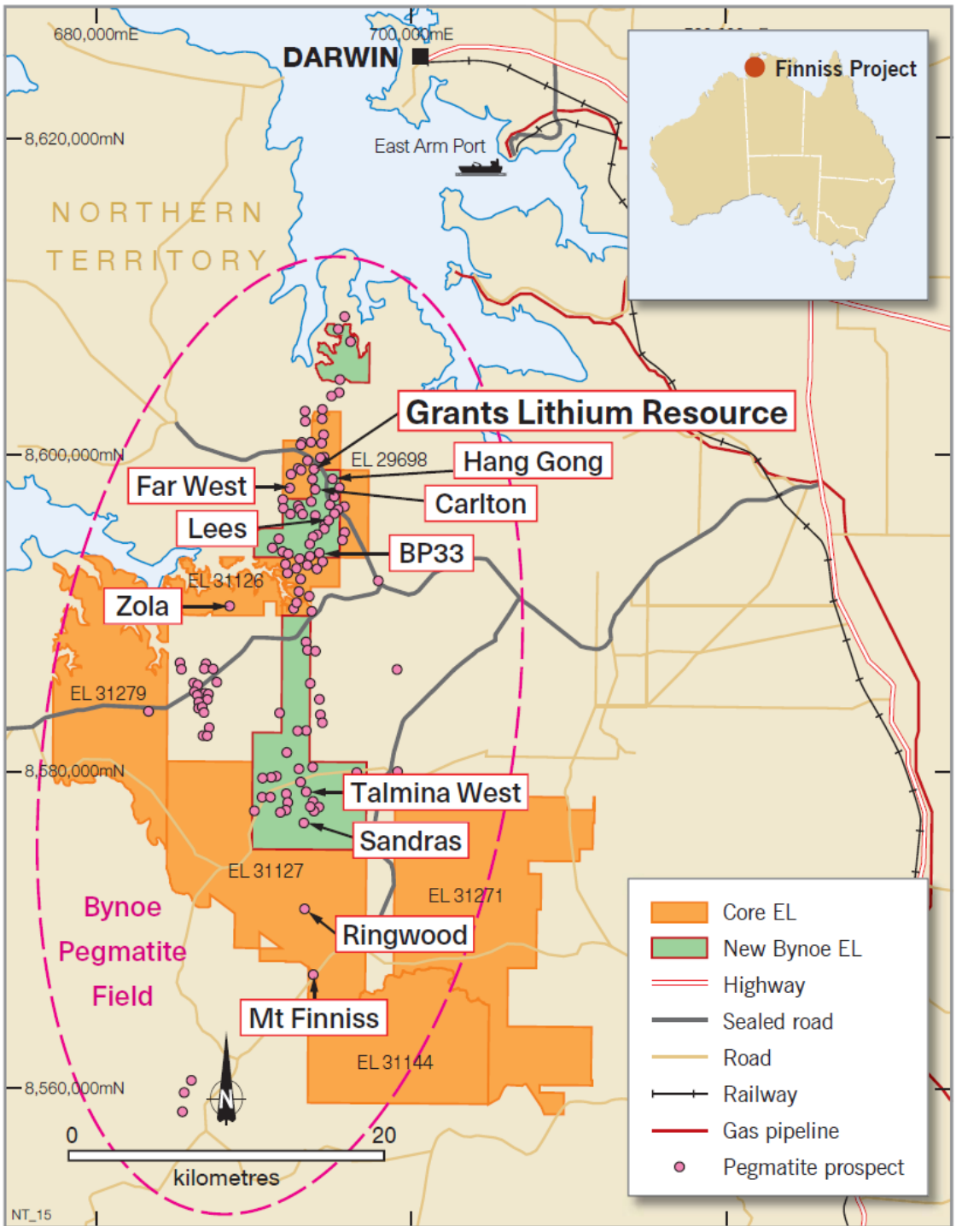

Figure 2. Pegmatite prospects within the Finniss and Bynoe Lithium Projects near Darwin, NT

JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• Drilling geology and assay results reported herein relate to RC and RAB drillholes at the Hang Gong, Lees, Carlton and Booths Prospects on EL30015.
		• CXO-drilled RC holes NRC001 to NRC013 were drilled by Core in December 2017.
		• CXO drilled RAB holes in November to December 2017 in the reporting area, with various ID's used according to the prospect, planned line, and easting along the line, for example, HG07-694250w was drilled at Hang Gong, on Line 7 at an easting of 694250, with azimuth to West.
		• Historic holes presented in the figures include both:
		  ○ "LBRC" prefix holes were drilled by Liontown Resources Ltd in 2016 and 2017 (LTR ASX Announcements 26/7/2016, 2/11/2016 and 27/6/2017)
		  ○ "BEC" prefix of holes were drilled by Greenbushes Ltd in 1995
		• The azimuth of Core's drill holes is oriented approximately perpendicular to the interpreted strike of the mineralised trend. Holes are moderately oblique to orthogonal in a dip sense (see Sections).
		• Core's RC drill spoils are collected into two sub-samples:
		  ○ 1 metre split sample, homogenized and cone split at the cyclone and then calico-bagged. Usually these weigh 2-3 kg.
		  ○ 30-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable for reporting

		purposes. • Liontown RC holes were drilled in the same manner as CXO's holes, but instead of the primary sample being captured into a green bag, it was generally placed directly on the ground in rows. Refer to LTR announcements for details. • "BEC" are shallow angled RC drill holes used by Greenbushes Ltd (under the banner of "Julia Corp") in 1995 to define pegmatite geology and detect Sn-Ta grades in the weathered and soft portion of various prospects in the Bynoe Pegmatite Field. • Greenbushes RC drill spoils are likely to have been treated in the same way as CXO and LTR. No new assay results are discussed in this release. • RAB drill spoils are not split from the cyclone and only a primary sample is collected in green bags, and these weigh 10-15 kg. RAB samples are speared directly from the spoils bags. This is suitable for the purpose of first pass detection of pegmatite.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC Drilling technique used by Core and reported herein comprises standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5.5 inch diameter bit). The rig used is a multipurpose wheel mounted UDR1000 and running a 1600 CFM 500 psi compressor/booster combo. The rig is operated by WDA Drilling Services, Humpty Doo NT. • Rotary Air Blast (RAB) drilling technique utilizes a 3 and ¼ inch blade bit and NQ rods. The RAB rig is mounted on a 4 x 4 truck. It utilises a lower pressure compressor of maximum 150 psi. The rig is operated by Colling Exploration Pty Ltd of Cobar, NSW. • RC Drilling technique used by Greenbushes Ltd and reported herein comprises standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5.5 inch diameter bit).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Sample recoveries are visually estimated and recorded by Core for each metre. To date sample recoveries have averaged >95%.

	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Contamination is monitored regularly. No issues have been encountered in this program. • The cyclone and splitter are regularly cleaned, especially in wet intervals. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. • Greenbush drilling sample recovery is unknown, but Core is only utilising the geological data for these drillholes, which is largely independent of recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Standard sample logging procedures are utilised by Core and Greenbushes Ltd, including logging codes for lithology, minerals, weathering etc. • Geology of the RC drill chips were logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• CXO RC samples referred to in this report have been collected on a 1m-basis utilising the cone splitter mounted under the drill rig's cyclone. • Where the sample was too wet for the cone splitter to operate, 1m samples were collected from the 1m bulk/primary sample bags using a spear. • The type of sub-sampling technique and the quality of the sub-sample was recoded for each metre. The quality of the samples was assessed prior to their inclusion in calculated interval averages. • RAB samples are collected exclusively via a spear and weight 3-5 kg. No RAB assay data is reported here, as it weathered and therefore does not provide any direct indicator of the grade of fresh material at depth. It is useful only for mapping and confirming the presence of pegmatite. • A powder chip tray for the entire hole is completed for both RC and RAB. A sub-sample is sieved from the large RC bags at site into chip trays over the pegmatite interval to assist in geological logging. These are photographed

		and stored on the Core server. • No assay data referred to in relation to historic Greenbushes Ltd drilling or CXO RAB drilling. • Liontown RC drill results are documented in the reports outlined in Item 1 (Sampling techniques).

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*
		• Samples are prepared at North Australian Laboratories by pulverising in Steel Ring Mill to 95% passing -100 um.
		• A 0.3 g sub-sample is then digested in a standard 4 acid mixture and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively.
		• For any sample reporting above 3000 ppm Li, a trigger is set to process that sample via a fusion method. For this, a 0.3 g sub-sample is fused with a Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: Li, P and Fe. The lower and upper detection range for Li by this method are 10 ppm and 20,000 ppm respectively.
		• A barren flush is inserted between samples at the laboratory.
		• The laboratory has a regime of 1 in 8 control subsamples.
		• NAL utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats.
		• CXO-implemented quality control procedures include:
		  ○ One in forty certified Lithium ore standards are used for this drilling.
		  ○ One in forty duplicates are used for this drilling.
		  ○ No Blanks are used in the regional exploration program.
		  ○ External laboratory checks will be completed in due course.
		• No assay data referred to in relation to historic Greenbushes Ltd drilling.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Core's experienced project geologists are supervised by Core's Exploration Manager. • All field data is entered into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the Core server. • Metallic Lithium percent was multiplied by a conversion factor of 2.15283/10000 to report Li ppm as Li_2O% • Laboratory umpire samples collected by spear from Liontown RC field sample piles have verified the assay results in Liontown database. Original laboratory is ALS Perth. Umpire lab is NAL Pine Creek. Same sample method. • No assay data referred to in relation to historic Greenbushes Ltd drilling.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Core's Drilling: For RC and RAB drilling, all coordinate information was collected using hand held GPS utilizing GDA 94, Zone 52. RC hole traces were surveyed by north seeking Champ gyro tool (multishot mode at 5m and 10m intervals) operated by the drillers and the collar is oriented by a line of sight compass and a clinometer. Drill hole deviation has been minor to moderate and is acceptable for regional exploration and resource drilling. RAB hole dip and azimuth are measured by compass and clinometer, which are acceptable for the purposes used by Core. • Greenbushes Drilling: All coordinate information was collected by Greenbushes Ltd using hand held GPS utilizing AMG66, Zone 52. Core has subsequently undertaken a datum transformation to convert to MGA94 Zone 52. A number of the drill collars have been located on the ground and the coordinates verified using more precise modern GPS (accuracy 3-4 m).

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Varies from prospect to prospect • Refer figures in report. • This data may be used to support a resource in the future, but only once the drill density has been improved sufficiently to do so. • Sample compositing reported here are calculated length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Core's drilling is oriented perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped or predicted by the geological model. In some areas the rocks may trend at an angle to the drill traverse. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. • Greenbushes' Drill holes are mostly vertical, and where inclined were drilled orthogonal to the strike of the pegmatite. None-the-less, modern GIS software is easily able to visualize these in 3 dimensions and integrate the drill traces with more recently surveyed drilling by Core and Liontown, which were oriented approximately perpendicular to the interpreted strike of the mineralised trend.
Sample security	• *The measures taken to ensure sample security.*	• Company geologist supervises all sampling and subsequent storage in field and transport to point of dispatch to assay laboratories. • No assay data referred to in relation to Greenbushes Ltd drilling.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits or reviews of the sampling techniques were not undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling by Greenbushes Ltd and Core on EL30015 that is 100% owned by Core, via a recent sale agreement (ASX Release 14 Sept 2017). • The area being drilled comprises Vacant Crown land • There are no registered heritage sites covering the areas being drilled. • The tenements are in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates, but it was exhausted and closed down the following year after a total of 189 tons of concentrates had been won. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • Renewed activities in 1925 coincided with the granting of exclusive prospecting licences over an area of 26 square miles in the Bynoe Harbour – West Arm section but once again nothing eventuated. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a

		period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. An abandoned open cut to 10m depth remains at BP33. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements cover the northern portion of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km.

		• Lithium mineralisation has been identified as occurring at Bilato's (Picketts), Saffums 1 (amblygonite) and more recently at Grants, BP33 and Sandras.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	

RC Hole_ID	East_MG A94_Z52	North	RL_m	Azimuth_TN	Dip_Deg	Depth_m
NRC001	694378	8598456	19.9	205	-75	101
NRC002	694408	8598435	20.1	205	-75	101
NRC003	694602	8598698	18.7	270	-65	173
NRC004	694604	8598751	18	273.83	-71.38	95
NRC005	693844	8597885	24.6	286.52	-61.6	113
NRC006	693869	8597962	23.5	289.7	-61.46	113
NRC007	694711	8596016	29.5	210	-60	161
NRC008	694671	8596014	28.7	210	-60	101
NRC009	694974	8594907	35.74	290	-60	101
NRC010	694980	8594943	36.54	110	-60	101
NRC011	695117	8595203	39.45	240	-75	120
NRC012	695170	8595197	37.85	240	-60	131
NRC013	695147	8595222	39.66	240	-75	137

Refer Table 1 and Figures in Report for any other details.

RAB Hole_ID	East_MG A94_Z52	North	RL_m	Azimuth_TN	Dip_Deg	Depth_m
BEC008	695107	8595150	37.32	270	-60	39
BEC009	695088	8595110	34.45	90	-60	30
BEC010	695142	8595110	41.43	270	-60	30
BEC011	695153	8595067	36.36	270	-60	30
BEC012	695168	8595030	35.91	270	-60	30
BEC013	695355	8595330	35.89	270	-60	43
BEC032	694702	8598550	19.11	90	-60	30
BEC033	694722	8598553	16.54	90	-60	34
BEC034	694742	8598550	12.89	90	-60	30

BEC035	694719	8598590	17.14	90	-60	39
BEC036	694730	8598630	17.68	90	-60	39
BEC037	694710	8598630	17.16	90	-60	39
BEC038	694690	8598630	18.92	90	-60	30
BEC039	694575	8595600	28.75	90	-60	30
BEC040	694583	8595650	26.83	90	-60	30
BEC041	694495	8595750	26.95	270	-60	30
BEC042	694610	8595895	24.6	0	-90	21
BEC043	694666	8595897	24.38	0	-90	22
BEC044	694686	8595895	24.65	0	-90	21
BEC045	694662	8595935	28.89	0	-90	21
BEC046	694688	8595935	29.33	0	-90	22
BEC047	694732	8598670	17.42	270	-60	36
BEC048	694726	8598634	17.52	270	-60	36
BEC049	694756	8598517	11.98	270	-60	36
BEC084	694783	8598525	15.57	270	-60	42
BEC085	694766	8598480	16.84	270	-60	36
BEC086	694751	8598480	17.44	270	-60	30
BEC087	694735	8598480	18.76	270	-60	18
BEC095	694706	8595894	25.26	0	-90	18
BEC096	694701	8595874	23.83	0	-90	18
BEC097	694684	8595914	27.88	0	-90	30
BEC098	694664	8595914	26.91	0	-90	42
BEC099	694644	8595914	25.87	0	-90	24
BEC100	694624	8595914	25.74	0	-90	24
BEC101	694677	8595934	29.31	0	-90	56

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such*	• Sample compositing reported here are calculated length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant. • 0.4% Li_2O was used as lower cut off grades for compositing with allowance for including up to 5 intervals of below cut-off grade internal dilution. No lower cut-off was used in interval 73m-179m in FRC102

	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• There are no references in relation to assay intercepts in the Greenbushes Ltd drilling. • The oblique nature of drillholes with respect to geology is discussed above. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. Refer to figures in report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures in release
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results are discussed in the report and shown in figures.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See release details. • All meaningful and material data reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Core will undertake follow up drilling at each of these prospects in due course. Presently, the Wet Season has set in and drilling is not possible at

	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	these sites, but Core is able to operate at BP33 and Grants.