

Core Exploration Ltd.: Expands Dominant Position in NT Lithium Pegmatites

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Adelaide, Australia - [Core Exploration Ltd.](#) (ASX:CXO) is pleased to report that it has further enhanced its dominant position in the NT tin tantalum pegmatite fields through the submission of four new Exploration Licence applications covering approximately 2,500 square kilometres (Figures 1 & 2, see link below) in and around the Anningie and Barrow Creek Tin Tantalum Pegmatite fields in the north Arunta Region of the Northern Territory, which are considered highly prospective for lithium.

Highlights:

- Core has further expanded its dominant position in the NT tin tantalum pegmatite fields through applications for 2,500 sq km of additional lithium prospective tenements in the lithium-rich Anningie and Barrow Creek pegmatite fields near Mt Peake
- Spodumene and other lithium minerals have historically been identified in the Anningie Pegmatite Field
- Core's dominant tenure position now covers a large proportion of the total historic tin tantalum pegmatite production in the NT
- Core's NT Lithium Projects also include the Mount Finniss Tin Tantalum Mine - the largest historically producing tin and tantalum pegmatite mine in the NT, and a further 25 historic tin tantalum pegmatite mines in the lithium rich Bynoe pegmatite field
- Preparations are underway to commence evaluation and testing the lithium potential of numerous historic pegmatite mine workings to commence in the coming weeks

The applications significantly increase Core's dominant position in the lithium rich pegmatite provinces of the Northern Territory, which includes the Mount Finniss Tin Tantalum Mines - the largest historically producing tin and tantalum pegmatite mine in the NT.

The Company expects the Exploration Licences to be granted in Q3 2016.

The lithium minerals spodumene, elbaite and lepidodite have been recorded in pegmatites from the Anningie Field.

Geoscientific research by the Northern Territory Geological Survey ("NTGS") and others also highlight that the lithium contents of the Barrow Creek source granites and pegmatites are considerably higher than most other granites in the NT, and comparable to source granites in the highly prospective Pine Creek Pegmatite Province (Figure 1, see link below). However, no modern exploration has been conducted for lithium in these areas of tin and tantalum production from these pegmatites.

Next Steps

The Company's cash position of ~\$1 million after the recently completed capital raising places the Company in a strong position to undertake exploration and evaluation work across its portfolio of lithium projects in the Northern Territory.

Core is planning to commence evaluation and field testing of the lithium potential of the historic mine workings, tailings and dumps within the Finniss Lithium Project in the coming weeks.

NORTHERN ARUNTA PEGMATITE PROVINCE

The major tin-tantalum pegmatite fields of the Northern Territory occur on the margin of the Pine Creek Orogen (e.g. Bynoe Field near Darwin) and the northern margin of the Arunta Region (Figure 1).

The Northern Arunta pegmatite province occurs in well-defined clusters in the Barrow Creek and Anningie pegmatite fields (Figure 2, see link below). The mineralised pegmatites typically occur in linear swarms and range in size from a few metres long and less than a metre wide up to hundreds of metres long and tens of metres wide.

The first reported occurrence of alluvial tin mining from tin-bearing pegmatites in the Arunta Region was not until 1935, when shallow alluvial deposits were worked on leases southwest of Barrow Creek township at what was to become the Anningie Tin Field.

As with Greenbushes in WA, before economic lithium was recognised, the northern Arunta also has a long history of tin and tantalum mining. It is also evident that the pegmatites in the Anningie and Barrow Creek fields are enriched with lithium as evidenced by economic lithium minerals spodumene as well as highly elevated lithium in geoscientific sampling of source granites and pegmatites.

To date lithium has not been explored for in the north Arunta and the potential of the area is yet to be properly assessed given all of the historical work only focused on tin-tantalum. The pegmatites that have been recognised and exploited to date are only the near surface expression and there is high potential for larger mineralised bodies at depth.

Anningie Pegmatite Field

The Anningie Tin Field is located southwest of [TNG Ltd.](#)'s (ASX:TNG) Mt Peake Vanadium Project approximately 80km west of Barrow Creek in NT (Figure 2).

Alluvial tin was discovered at the site of what was to become the Reward Lease in 1935.

The lithium minerals spodumene, elbaite and lepidolite are reported to occur in pegmatite a few kilometres east of the Anningie Tin Field.

Located toward the centre of the field, the Reward mine (within excised area - Figure 2) is reported to contain the largest of the tin-tantalum bearing pegmatites (~200 m long and ~10-20 m wide). The main workings occurred in alluvium and that mineralisation was the result of the shedding of tin-tantalum from outcropping pegmatite dykes.

The Reward pegmatite was sampled by the NTGS (~circa 2004) and analysed for major- and trace-element chemistry. NTGS report states that Reward pegmatite clearly has the most favourable chemistry of all the North Arunta pegmatites. Lithophile trace elements Rb, Cs and Li, are consistently high and also more elevated in Ta, Nb, Sn and Li, than the other pegmatites sampled in the suite.

Barrow Creek Pegmatite Field

A number of tin-tantalum-bearing pegmatites intrude the Palaeoproterozoic Bullion Schist within 30 km of Barrow Creek.

Tin tantalum concentrate production commenced in the 1940's from the Barrow Creek pegmatite field from weathered pegmatite and elluvium.

The source granite for the pegmatites is considered to be the 1713 Ma, fractionated S-type Barrow Creek Suite, which occurs as apophyses throughout the Barrow Creek area (Figure 2).

NTGS and other geoscientific research highlights that the Barrow Creek Suite source granites have enriched lithium contents comparable with the highest lithium granites in the NT.

To view the full release including figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-CXO-912659.pdf>

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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