

Core Exploration Ltd.: Phase 2 RC Drilling Underway at Finniss

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Adelaide - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company") is pleased to announce that Phase 2 Reverse Circulation ("RC") drilling is underway on the Finniss Lithium Project ("Finniss") near Darwin in the NT.

HIGHLIGHTS

- Phase 2 RC drill program commenced last week and will consist of a minimum of 5,000m to test as many priority spodumene pegmatite drill targets as possible at the Finniss Lithium Project
- Second RC rig to arrive next week to accelerate program at Finniss
- Diamond drill rig now drilling at Grants prospects to follow up high grade lithium intersections from the Phase 1 RC program
- Multiple drill rigs to continue at Finniss until the start of the wet season
- Drill applications to potentially fast track the drilling of the large Zola and Ringwood pegmatites have been lodged
- Assays from the RC drilling expected through December

Core's Phase 2 RC drilling follows a number of high grade lithium drill intersections from the Company's recently completed maiden Phase 1 RC drilling program at Finniss (see Figure 1 in the link below).

The Phase 2 RC drilling has already commenced and will consist of a minimum of 5,000 meters to test a number of lithium pegmatite exploration targets at Finniss as well as follow-up the high grade Phase 1 intersections at Finniss. A second RC drilling rig will arrive on site next week to further accelerate the program.

The drilling program will continue until the start of the upcoming wet season.

Exploration drilling in Phase 2 will be the first test of a number of recently identified pegmatite targets including Far-West North, Ahoys SE and Central as well as follow-up of initial results from Grants, BP33, Far West Central and Ah Hoy Prospects (see Figure 1 in the link below).

Core has also lodged applications to drill on newly granted EL 31126 and EL31127 to test priority targets at Zola and Ringwood Prospects. Core is aiming to drill these prospects as soon as possible, and may occur during the 2016 field season, subject to approvals being received before the commencement of the wet season (see Figure 2 in the link below).

Diamond Drilling Update

The diamond drill rig now has now moved from the BP33 pegmatite and has commenced drilling at the Grants prospects to follow up the high grade lithium intersections from the Phase 1 RC program which included:

- 49m @ 1.78% Li₂O from 71m (FRC007) at Grants; and
- 40m @ 1.66% Li₂O from 58m (FRC018) at Grants.

Updates reports from the RC and Diamond drilling are expected over coming weeks with a majority of the drill assays expected during December.

To view the release, please visit:
<http://abnnewswire.net/lnk/2IKS2DRF>

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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