

Core Exploration Ltd.: High Grade Lithium Intersections at Far West Prospect

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Adelaide - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company") is pleased to announce that high grade lithium assays have now been received from its Phase 2 RC program at the Far West North Prospect within the larger Finniss Lithium Project near Darwin in the NT ("Finniss").

HIGHLIGHTS

- High grade lithium assays and numerous pegmatite intersections from initial results of Phase 2 RC Drilling at the new Far West Prospect within Core's Finniss Lithium Project
- Thick intersections of high grade spodumene mineralisation in RC holes drilled at the Far West North Prospect, including:
 - 45m @ 1.57% Li₂O from 62m (FRC030) including
 - 7m @ 2.28% Li₂O from 66m; and
 - 8m @ 2.48% Li₂O from 88m
 - 17m @ 1.12% Li₂O from 62m (FRC028)
- The Far West Prospect is located 500m from Core's previous high grade spodumene discovery at Grants
- Potential for considerable volume of mineralised pegmatite bodies at Far West over 1,000m of strike
- Exploration and follow-up RC drilling are continuing at Finniss
- Further drill assay results from the Phase 2 RC Program at Finniss are expected into early 2017

Far West is a new high grade lithium discovery and follows significant lithium discoveries at the Grants Prospect and BP33 made by Core's Phase 1 drilling program.

Far West comprises a series of pegmatite bodies that have been intersected by drilling consistently over a 1,000m strike length between Far West North and Far West Central.

Core's first drilling results indicate that Far West North and Far West Central have the potential to deliver a series of interconnected pegmatite bodies of spodumene bearing pegmatite that combined, may represent a considerable volume of mineralised pegmatite.

A thick zone of high grade spodumene has been intersected during the first drilling program at Far West North (45m @ 1.57 Li₂O FRC030). Further drilling is required to better understand the dimensions and orientation of this zone with other intersections at Far West North typically ranging from 5-15m true width (Figures 1-3, refer to link below).

These first significant results from the Phase 2 RC program are set out in the following table (refer to link below).

Similarly, several 50-60m thick intersections of pegmatite have also been intersected at Far West Central, assays have not yet been received from this drilling (Figures 1-3).

Assays from the remainder of the initial RC drilling program at Far West North and Far West Central are expected in coming weeks.

Next Steps

RC drill assays from Far West North, Far West Central, Grants and other prospects from Core's current Phase 2 RC drilling are expected over coming weeks and into early 2017.

Access to the Finniss Project remains good, supported by the high quality sealed road network around the Project area near Darwin. Therefore, Core currently plans to continue drilling, mapping, sampling and other exploration programs at Finniss Lithium Project into early 2017, weather permitting.

Finniss Lithium Project Background

Core's Finniss Lithium Project covers a large portion of the Bynoe Lithium-Tantalum-Tin Pegmatite field (Figure 4, refer to link below).

Core's drilling at Finniss has intersected high lithium grades and spodumene mineralisation within a number of pegmatites at Finniss.

The Bynoe Field is a 15-20 kilometre wide belt of more than 90 tin and tantalum prospects and mines and lithium rich pegmatites which stretches over a distance of 75 kilometres south from Port Darwin and is one of the most prospective areas for lithium in the NT.

Core's Finniss Lithium Project has substantial infrastructure advantages being close to grid power, gas, and rail and services infrastructure and within easy trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia's nearest port to Asia.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/7246X5A7>

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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