

# Core Exploration Ltd. Exploration Development Incentive

12.05.2017 | [ABN Newswire](#)

Adelaide - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company") is pleased to announce that it has been advised by the Australian Taxation Office ("ATO") that its application to participate in the EDI scheme has been accepted, and a tax credit of up to \$317,736 will be distributed to eligible shareholders.

## HIGHLIGHTS

- Core has been successful in its application for participation in the Federal Government's Exploration Development Incentive ("EDI") scheme
- EDI credits will be distributed to shareholders as tax credits for the 2016/17 tax year. To be eligible, shareholders must be on the Company's register on Wednesday, 24 May 2017
- The EDI credits will be applied by the ATO to income tax assessed for the year ended 30 June 2017

In March 2015, the Federal Parliament passed legislation introducing the EDI scheme with effect from 1 July 2014 for a three year period based on an annual application process. The ATO is the administrator of the scheme.

The EDI scheme enables eligible exploration companies to create exploration credits to distribute to shareholders by forgoing a portion of their carried forward tax losses that have arisen from allowable expenditure on "greenfield" exploration.

Australian resident shareholders that are issued with exploration credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies). Non-residents receiving credits will not be able to use them.

The ATO has confirmed that a modulation factor of 1 has been applied to successful applicants, therefore 100% of the amount applied for by the Company of \$1,059,121 will be available. At the Company tax rate of 30%, this equates to \$317,736 EDI credits that will be available for distribution to eligible shareholders on a pro rata basis. The Company currently has 374,507,254 shares on issue, equating to an EDI distribution of 0.0848 cents per share.

The EDI credits will apply to the 2016/17 tax year and must be issued by Core by 30 June 2016.

The Record Date to determine eligibility for EDI credits will be Wednesday, 24 May 2017.

Shares issued upon exercise of options prior to the Record Date will also be eligible for the credit and will impact the EDI distribution amount per share.

For shareholders to be eligible to receive a pro-rata distribution of EDI tax credits from the Company they must hold ordinary shares in the Company as of 7pm (Adelaide time) on Wednesday, 24 May 2017 ("Record date").

Eligible shareholders will be notified by the Company of their EDI credit entitlement in the approved form on Friday, 23 June 2017, and the EDI credits will apply to income tax assessed for the year ended 30 June 2017.

## 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.

**Contact:**

Stephen Biggins Managing Director

[Core Exploration Ltd.](#)

T: +61-8-7324-2987

E: [info@coreexploration.com.au](mailto:info@coreexploration.com.au)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/266049--Core-Exploration-Ltd.-Exploration-Development-Incentive.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).