

# Core Exploration Ltd: More Wide High-Grade Lithium Intersections Further Grow Potential of BP33

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Adelaide, Australia - Emerging Australian lithium developer, [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company"), is pleased to announce several new high-grade intersections returned from the current RC drilling program designed to grow the existing resource base at the BP33 Prospect within Core's 100%-owned Finnis Lithium Project near Darwin in the Northern Territory.

## HIGHLIGHTS

- Wide and high-grade lithium assay results continue at BP33 Prospect from RC drilling designed to grow the existing resource base:

- o 63m @ 1.50% Li<sub>2</sub>O from 76m (FRC 169)

- o 43m @ 1.78% Li<sub>2</sub>O from 157m (FRC166) including:

  - 10m @ 2.00% Li<sub>2</sub>O from 159m

- o 59m @ 1.59% Li<sub>2</sub>O from 198m (FRC 174) including:

  - 25m @ 2.00% Li<sub>2</sub>O from 222m

- The wide spodumene intersections indicate an increased thickness and grade down-plunge;

- Additional RC drill assays pending from BP33;

- Follow-up phase of diamond drilling to re-commence shortly at BP33 ahead of new resource estimation;

- Second round of resource extension RC/DD drilling is advancing well at Grants;

- Exploration RC rig has recently commenced drilling at Sandra's prospect.

Core's most recent phase of drilling has focused on the potential southern extension of the current resource and infill at BP33 and has achieved a number of outstanding intersections including:

- 43m @ 1.78% Li<sub>2</sub>O from 157m (FRC166) including:

  - o 10m @ 2.00% Li<sub>2</sub>O from 159m

  - and 9m @ 1.35% Li<sub>2</sub>O from 207m

- 47m @ 1.30% Li<sub>2</sub>O from 65m (FRC168)

- 63m @ 1.50% Li<sub>2</sub>O from 76m (FRC169)

- 17m @ 0.98% Li<sub>2</sub>O from 199m (FRC172)

  - and 21m @ 1.47% Li<sub>2</sub>O from 239m

- 59m @ 1.59% Li<sub>2</sub>O from 198m including (FRC174):

  - o 25m @ 2.00% Li<sub>2</sub>O from 222m

  - and 12m @ 1.11% Li<sub>2</sub>O from 182m

The current extensional drilling at BP33 will be incorporated into a new Mineral Resource estimate in the

coming months and is expected to have a positive impact on estimates.

Similarly, new drilling positioned within the currently defined Resource at BP33 is expected to enable an upgrade in the classification of the BP33 Mineral Resource to higher confidence categories (see Figures 1 and 2 in link below).

The drilling demonstrated that BP33 continues and appears to increase in width and grade at depth immediately south of the current Resource area. In the very south of the deposit, drill intersections of pegmatite tend to become broken up by intervals of host rock, so it would appear that the pegmatite changes from a coherent tabular body to a segmented series of narrower sheets, dipping at between 75 and 45 degrees to the east. Holes in the far south that were testing for continuation in that direction showed that indeed it continues but is thinner and less mineralised (see Figures 1 and 2 in link below).

Drilling in the central part of the body intersected thicker and higher-grade pegmatite than expected and highlights the strong potential for a broader plunging ore body than previously forecast at BP33. Grades below approximately 100m RL tend to be well above the Mineral Resource average of 1.4% Li<sub>2</sub>O, with continuous intervals up to 25m grading over 2% Li<sub>2</sub>O (see Table 1 in link below).

#### Drilling: Next Steps

##### BP33

A follow-up phase of predominantly diamond drilling is planned over the coming weeks focusing on better defining the potential eastern, southern and deeper extensions of the BP33 ore body.

##### Grants

The follow-up resource extension drill program at Grants is currently progressing well with results expected through September (see Figure 3 in link below).

##### Sandras, Booths, Lees, Carlton, Hang Gong

Exploration drilling is currently underway at the spodumene pegmatite at Sandra's (see Figure 4 in link below).

Exploration drilling will also be testing prospective spodumene pegmatites at Booths and Lees and looking to further define spodumene mineralisation recently identified at Carlton and Hang Gong over coming weeks (see Figures 3 and 4 in link below).

Core's Managing Director, Stephen Biggins commented:

"The high lithium grades and thicknesses in these new drillholes are positive for expanding and increasing the confidence level of the Resource at BP33 over coming months. The higher grades and improved continuity from our recent drilling should potentially have a material impact on the economics of the Finnis Lithium Project.

The addition of BP33, as well as the potential for further mineralisation across the project, highlights the significant value that we are building for shareholders.

We are busy with the Finnis BFS and look forward to increasing the mine life and value of the project."

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/97OX19GD>

#### About Core Exploration Ltd:

[Core Exploration Ltd.](#) (ASX:CXO) is an emerging lithium producer focused on development of its Finnis Project near Darwin in the Northern Territory. Core owns 100% of Finnis, a major developing project that lies close to existing infrastructure such as the Darwin Port, grid power, gas and rail infrastructure.

The Finnis Project covers a 500km<sup>2</sup> tenement holding and 25 historic pegmatite mines. The project area is about 80km from Darwin Port. Exploration work has generated a near term development timeline, with feasibility studies to be completed over the course of 2018 ahead of receipt of approvals in early 2019 and planned first production during 2019.

An aggressive exploration program is under way, which has confirmed the high quality prospectivity across much of the Finnis Project area. Core's stated ambition is to upgrade Finnis' resource base to fast-track commercialisation options.

Source:

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