

Core Exploration Ltd: New Lithium Intersections at Lees-Booths Link Prospect

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Adelaide, Australia - Emerging Australian lithium developer, [Core Exploration Ltd.](#) (ASX:CXO) (FRA:7CX) ("Core" or the "Company"), is pleased to announce new exploration results for drilling between the Lees and Booths Prospects that supports the exploration model that the two prospects are geologically linked.

HIGHLIGHTS

- Pegmatite intersections in all 10 step-out holes at Lees and Booths support the concept of continuous linking pegmatites between the two prospects
- Multiple pegmatites variable mineralised with spodumene intersected over 1,000m strike length
- Pegmatite widths of up to 23m and dipping at 45 degrees support potential for a low-strip ratio open pit mining operation
- Further infill drillholes planned to enable mineral resource estimation at Booths-Lees
- Booths-Lees Link interpreted to be a concealed pegmatite swarm with potential to materially up-scale the Finnis Lithium Project resource inventory
- Results expected throughout the remainder of 2018 from ongoing exploration drilling programs at the Finnis Lithium Project

Core recently announced that it had compiled evidence of a link between the lithium rich pegmatites at Lees and Booths and immediately commenced a RC drill campaign to test the model. Core's geologists had sufficient confidence to plan an additional 10-15 holes, of which, the Company has received results from the first 10 that have now been drilled.

All 10 holes contain at least one pegmatite intersection in the range 6-23m thick (Figure 1; Table 1). Most holes contain multiple intersections of pegmatite that can be tied with reasonable confidence to pegmatite intersections in holes along strike and down-dip. This has enabled the construction of a series of cross-sections perpendicular to the strike with a consistent geological pattern of NW-strike and 45 degrees dip to the NE (Figures 1, 2 and 3).

At this stage, each of these sections is constrained by at least two holes and mirror in many respects the better-constrained sections at the Lees and Booths prospects (Figures 2 and 3).

While there are currently no assay results received to date for the current round of drilling, based on visual estimates from drill chip samples and results from previous drilling, the pegmatites are expected to be variably mineralised with spodumene¹.

Given the relatively shallow dip and apparent lateral consistency over 1km of strike, the Lees-Booths Link has the potential to significantly expand the lithium resource inventory at the Finnis Lithium Project in the Northern Territory.

Significantly, the discovery and delineation of a buried pegmatite swarm at Lees-Booths provides confidence that the Bynoe Pegmatite Field has other concealed spodumene pegmatite deposits, which Core will work methodically to discover and define to provide a production pipeline for the Finnis Project.

Commenting on the success of the exploration results, Core Managing Director, Stephen Biggins said:

"These exploration results demonstrate the potential to uncover large blind spodumene-rich pegmatite swarms at the Finnis Lithium Project. The historic pits and workings at Lees and Booths are likely to be just a small surface footprint of more extensive pegmatites buried under thin cover in the area.

The remainder of 2018 is shaping up to be a very busy one for Core as we continue to progress Grants towards development whilst examining the drilling data at a number of other prospects to bring these into the

Project's resource inventory."

About Core Exploration Ltd:

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

The Finniss Project covers a 500km² 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 Finniss Project area. Core's stated ambition is to upgrade Finniss' resource base to fast-track commercialisation options.

Source:

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