



Fitton high-grade uranium discovery South Australia

Paydirt Uranium Conference
Adelaide, South Australia
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Albarta
Copper IOCG

This is a map of the province of Saskatchewan, Canada, with a yellow-orange background. The map is divided into several regions by white dashed lines. A red dot is located in the northernmost region, labeled 'Albarta Copper IOCG'. Another red dot is located in the central region, labeled 'Fitton Uranium'. A third red dot is located in the southern region, near the border with Alberta. A fourth red dot is located in the southwestern region, near the border with Manitoba. A fifth red dot is located in the southeastern region, near the border with Ontario. A sixth red dot is located in the northwestern region, near the border with Alberta. A seventh red dot is located in the central region, near the border with Alberta. A eighth red dot is located in the southern region, near the border with Alberta. A ninth red dot is located in the southwestern region, near the border with Manitoba. A tenth red dot is located in the southeastern region, near the border with Ontario. A black silhouette of the province of Saskatchewan is shown in the bottom left corner. The text 'Core Exploration's SA and NT Projects' is written in a stylized, red, outlined font in the center of the map.

Core Exploration's SA and NT Projects

Fitton
Uranium

Core: CXO Investment Summary

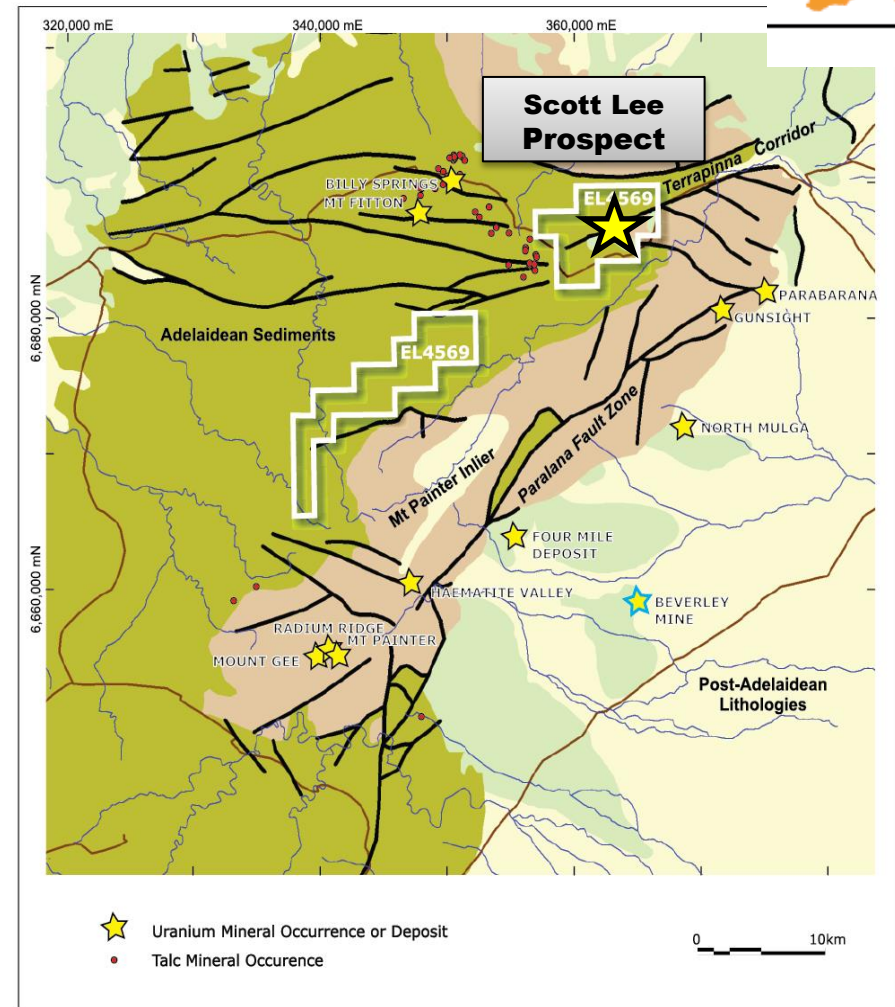
- Core has made an outstanding new discovery of high grade uranium in its maiden drilling program on the 100% owned **Fitton Project in S.A.**
 - Maiden drill program at **Fitton** in 2012 had spectacular high grade uranium results:
 - 5m @ 2,540ppm U_3O_8 (0.25%)
 - Substantial new drill intersections extends the strike length and depth of the uranium discovery at **Fitton**
 - 8m averaging 1393 cps (max 4120 cps)
 - 77m averaging 442 cps (max 2545 cps)
- Core's **Albarta Project in the NT** is in Australia's newest IOCG copper exploration hotspot
 - Core's **Albarta Project** covers over 2,000km² in Australia's new Aileron IOCG Province
 - Recent results up to 9% copper and >1,500g/t silver Blueys Prospect
 - Exploration currently underway and first drilling Q3



Fitton uranium discovery : in proven world-class uranium mining province



- Large mines, mine developments and deposits within the region:
 - Beverley Mine 46Mlb U_3O_8
Resource 7.7 Mt @ 0.27% (21,000T U_3O_8)
 - Four Mile Project 71Mlb U_3O_8
Resource 9.8 Mt @ 0.33% (32,000T U_3O_8)
 - Mt Gee 69Mlb U_3O_8
Resource 51.0 Mt @ 0.06% (31,400T U_3O_8)
- Proven world-class uranium mining district
- Core's high-grade uranium discovery at Fitton only 25km from Beverley and Beverley North uranium mines and new Four Mile mine development



Fitton : one of the best new uranium discoveries in the region since Four-Mile

- Core's exploration work and current drilling at Fitton has now confirmed that :
 - uranium mineralisation **outcrops (up to 0.30% U_3O_8 at surface)**
 - uranium mineralisation contains **high grade (up to 5m @ 0.25% U_3O_8)**
 - indications of uranium mineralisation over **substantial intersections (up to 77m @ 440 cps)**
 - uranium mineralisation has been drilled and is **open below 150m depth**
 - the Scott Lee structure controlling mineralisation has been drilled **over 1km of strike and is open in both directions**

Fitton uranium exploration steps to new discovery

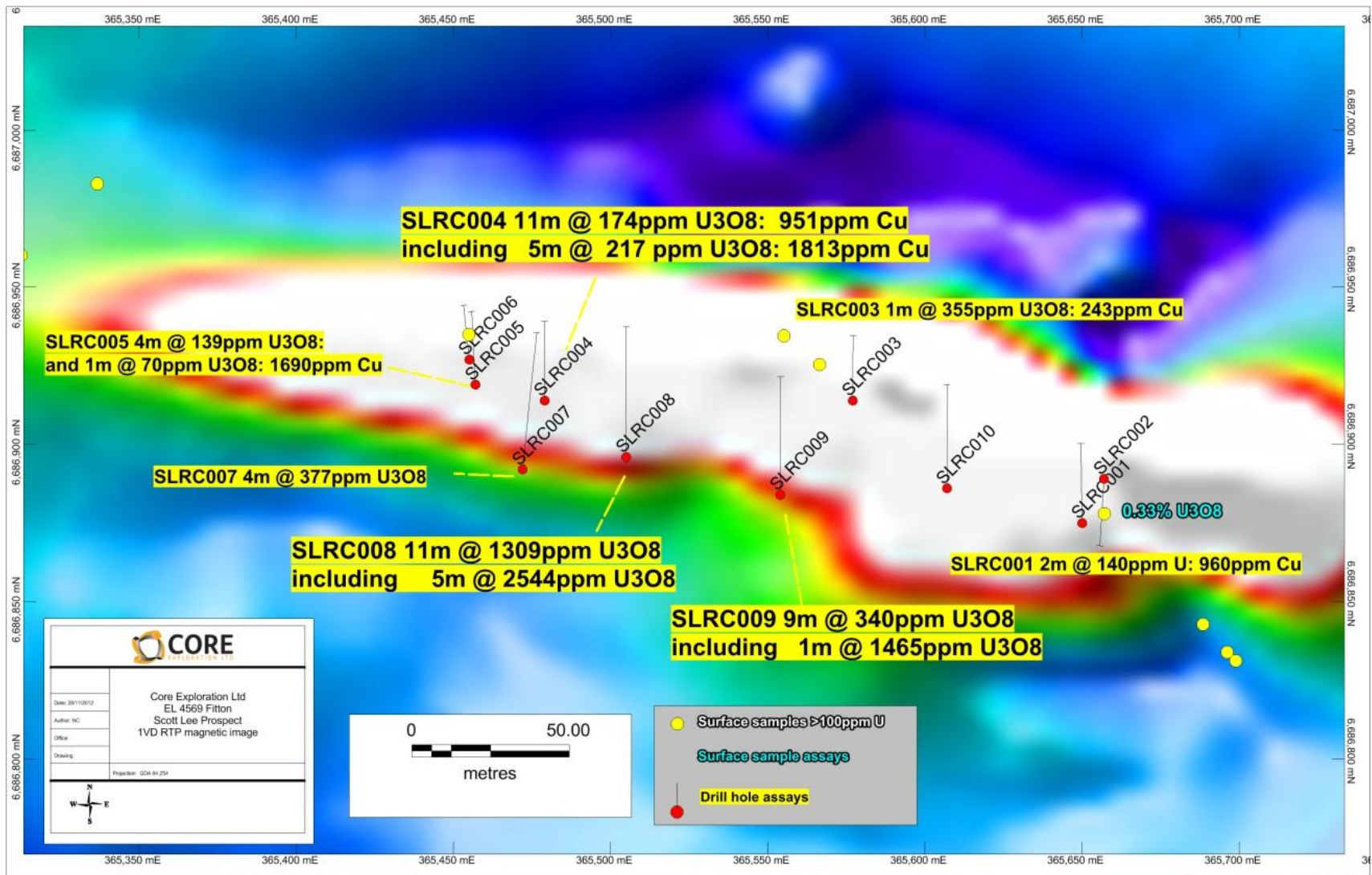
- ✓ Jan 2011 – 50ppm U₃O₈ in regional PIRSA sampling
- ✓ July 2011 – 600ppm found in first focussed mapping
- ✓ Nov 2011 – soil sampling defines 1,500m long anomaly
- ✓ Jun 2012 – 3,300ppm high-grade uranium found in outcrop
- ✓ Nov 2012 – Discovery RC drill program hits high grade uranium mineralisation
- ✓ April 2013 – 2nd RC drill program extends strike and depth of mineralisation
- ✓ May 2013 – Assays to be received from 2nd RC drill program

Fitton high-grade uranium discovery: Exciting 2012/2013 drill results

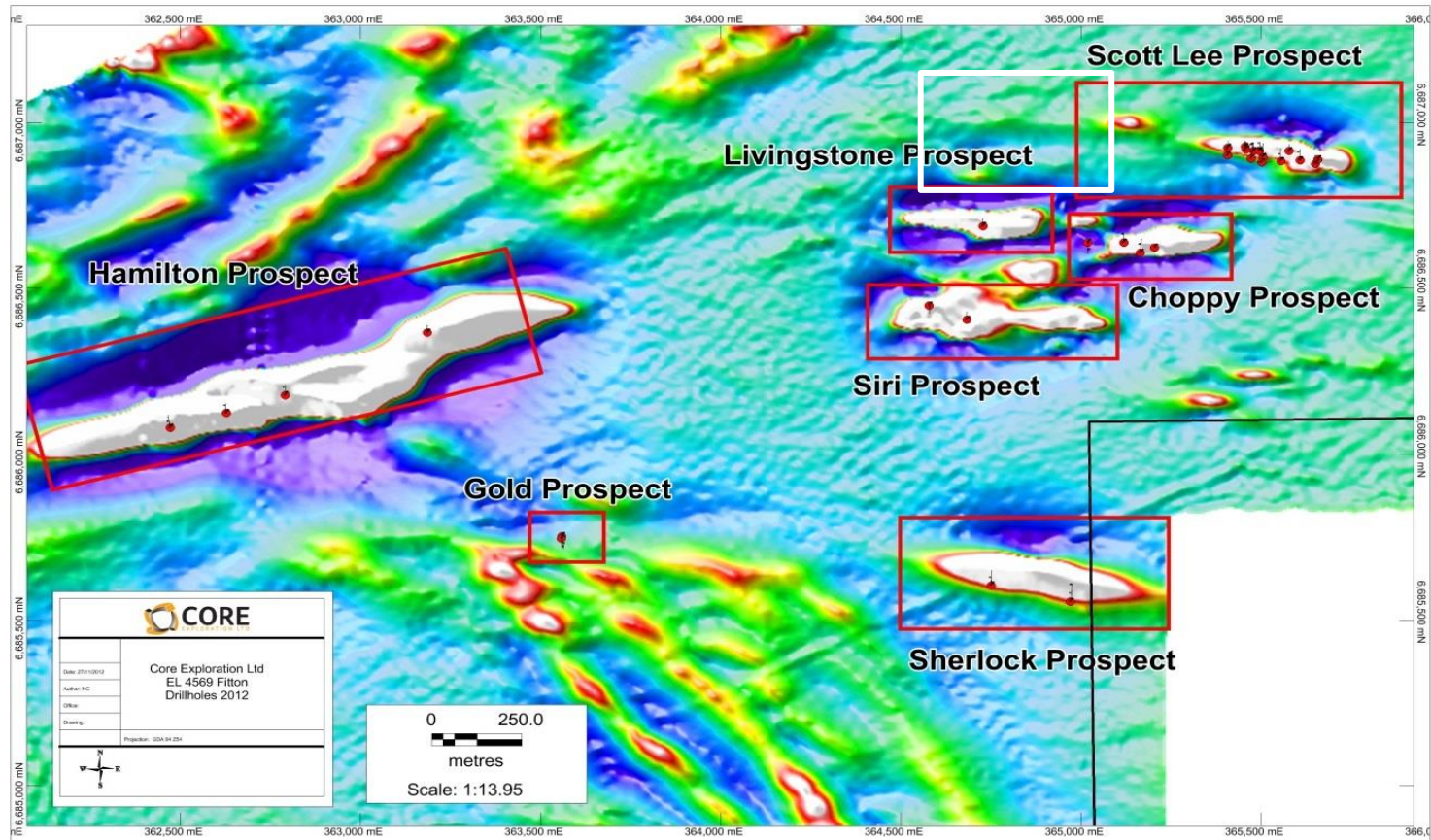
One of the best uranium discoveries in the region since Four Mile

Hole ID	MGA_East	MGA_North	From	To	Width	U3O8 ppm	Cu ppm
SLRC001	365650	6686875	24	26	2	140	960
SLRC003	365577	6686914	25	26	1	355	243
SLRC004	365479	6686914	21	32	11	174	951
including			27	32	5	217	1813
SLRC005	365457	6686919	20	24	4	139	127
SLRC005			28	29	1	70	1690
SLRC007	365472	6686892	58	62	4	377	<100
SLRC008	365505	6686896	49	60	11	1309	<100
including			51	56	5	2544	<100
SLRC009	365554	6686884	60	69	9	340	<100
including			67	68	1	1465	<100
SLRC011	365494	6686915	21	32	11	103	<100
SLRC012	365501	6686880	76	105	29	100	155
SLRC014	365406	6686901	33	34	1	121	<100
			48	49	1	184	<100
			63	64	1	273	<100
HLRC001	362471	6686080	51	54	3	104	<100

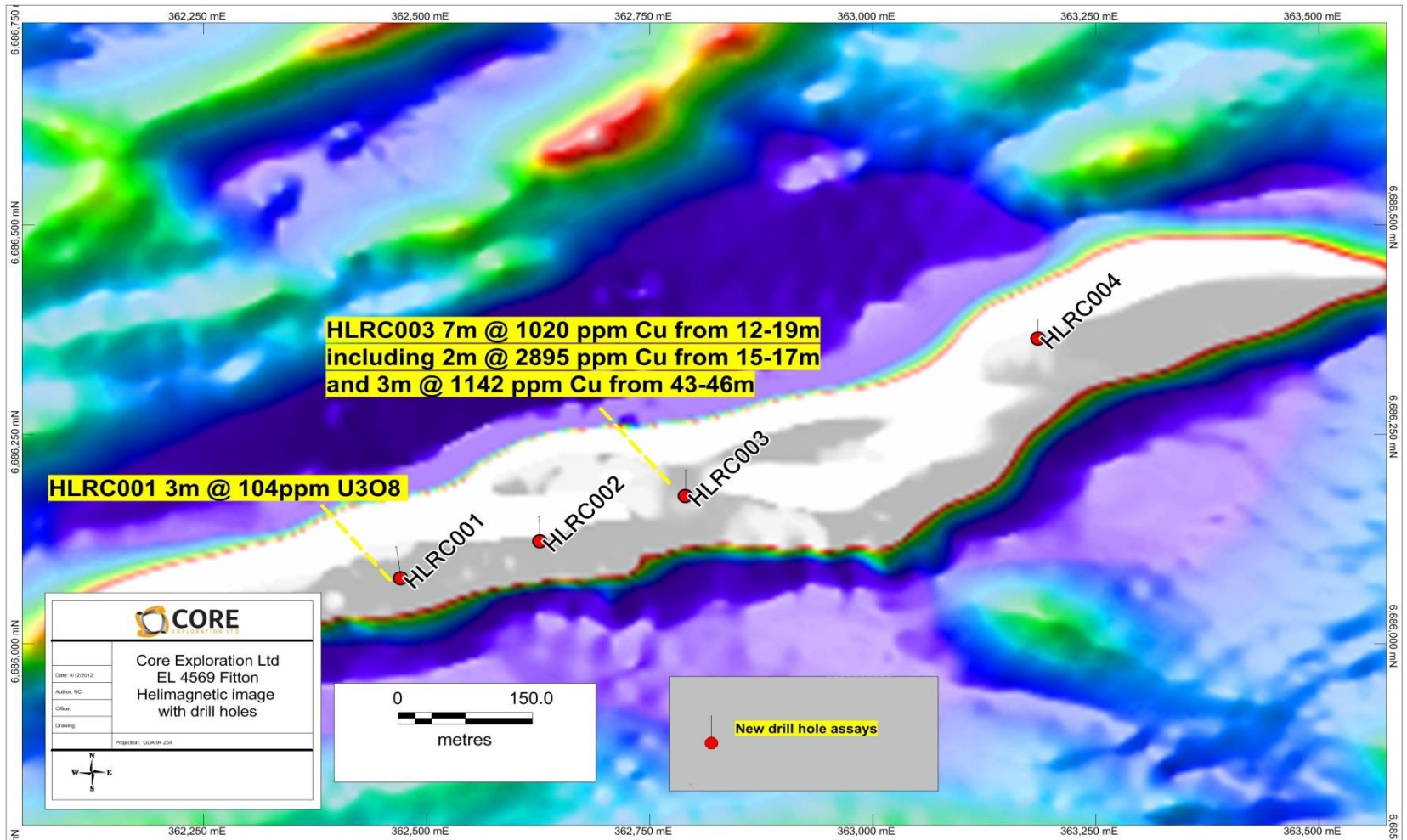
Fitton: Scott Lee Prospect 2012 RC Drilling Discovery Results



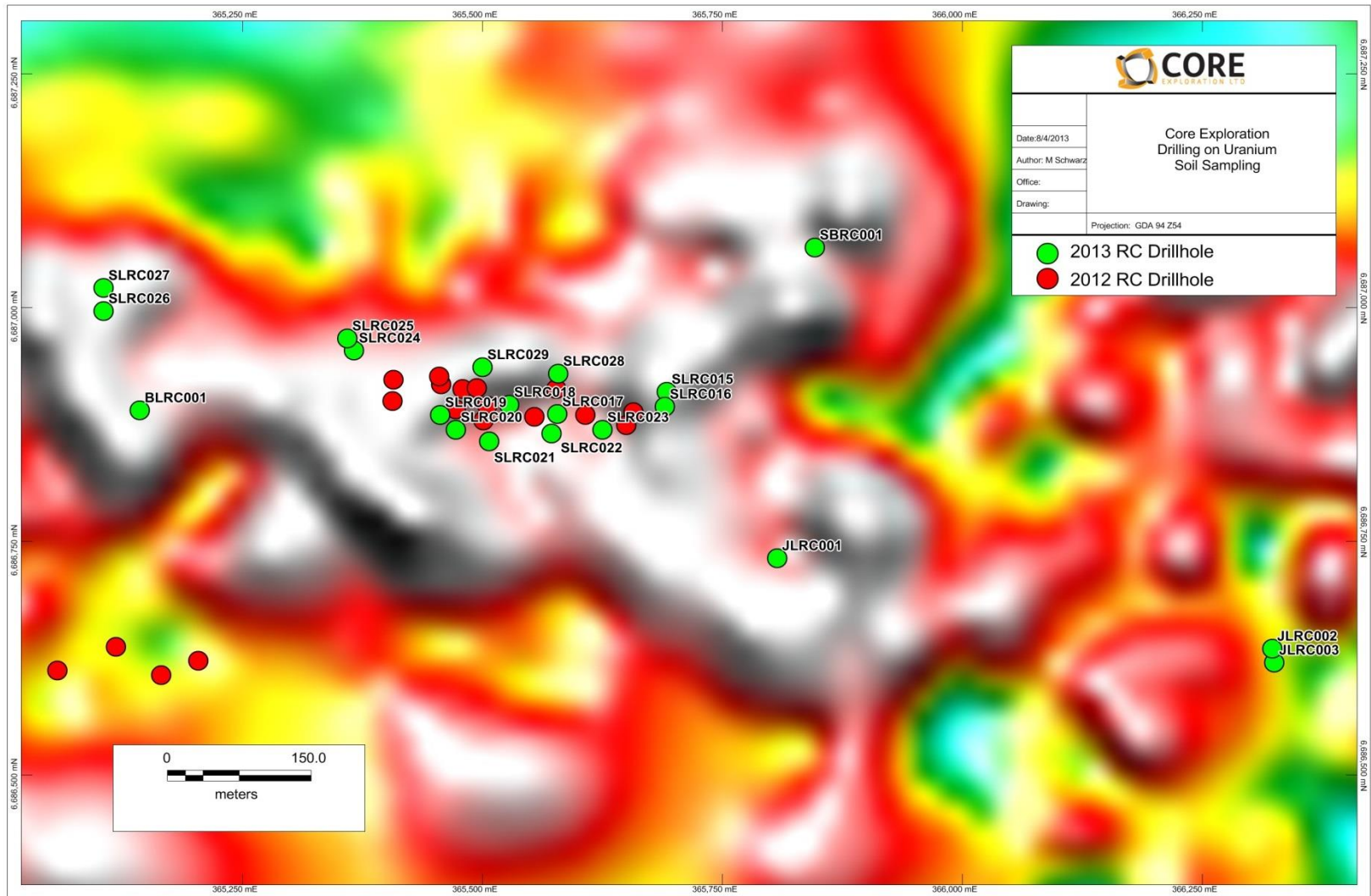
Fitton RC Drilling Program: magnetic anomalies drilled in 2012



Also Hamilton Prospect: Large early stage uranium target



Scott Lee 2013 RC Drilling: extends strike and depth



Scott Lee 2013 RC Drilling: Assays to be received by May

Highly anomalous scintillometer measurements of current RC drilling include:

Hole ID	Easting MGA94	Northing MGA94	from	to	min (cps)	max (cps)	Interval (m)	Average (cps)
SLRC016	365690	6686895	12	17	300	490	5	396
SLRC017	365578	6686887	52	60	430	4120	8	1393
SLRC018	365528	6686897	36	40	300	520	4	370
			54	57	520	920	3	713
SLRC021	365507	6686858	113	118	340	1330	5	674
SLRC022	365572	6686866	78	80	350	1600	2	975
			88	97	320	3551	9	1234
SLRC023	365625	6686870	46	52	360	820	6	600
SLRC026	365105	6686997	26	28	400	5500	2	2950
SLRC028	365579	6686930	53	64	330	6190	11	2404
			53	60	1280	6190	7	3445
			71	87	330	2545	16	885
SLRC029	365500	6686937	81	158	174	1500	77	400
			81	98	277	660	17	458
			128	158	263	1500	30	519

Note: Counts per second (cps) readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of uranium minerals. All intersections are down-hole widths and true thickness is yet to be determined. Drill holes SLRC028 and SLRC029 were drilled down dip of the target mafic schist.

Scott Lee 2013 RC Drilling: CPS readings an indicator of grade

The figure on the next slide compares the scintillometre (counts per seconds - CPS) readings between:

- the first RC drill program SLRC001-SLRC0014)
- and recently completed second RC program (SLRC015-SLRC029).

Results from the first round drilling in 2012 showed a correlation between high cps readings and high uranium assay grades

Therefore, the high CPS readings from the current drilling indicate potential for further high grade intersections at Scott Lee



Scott Lee 2013 RC Drilling: Assays to be received in May

Comparison of CPS readings between 2012 and 2013 RC drilling at Scott Lee:

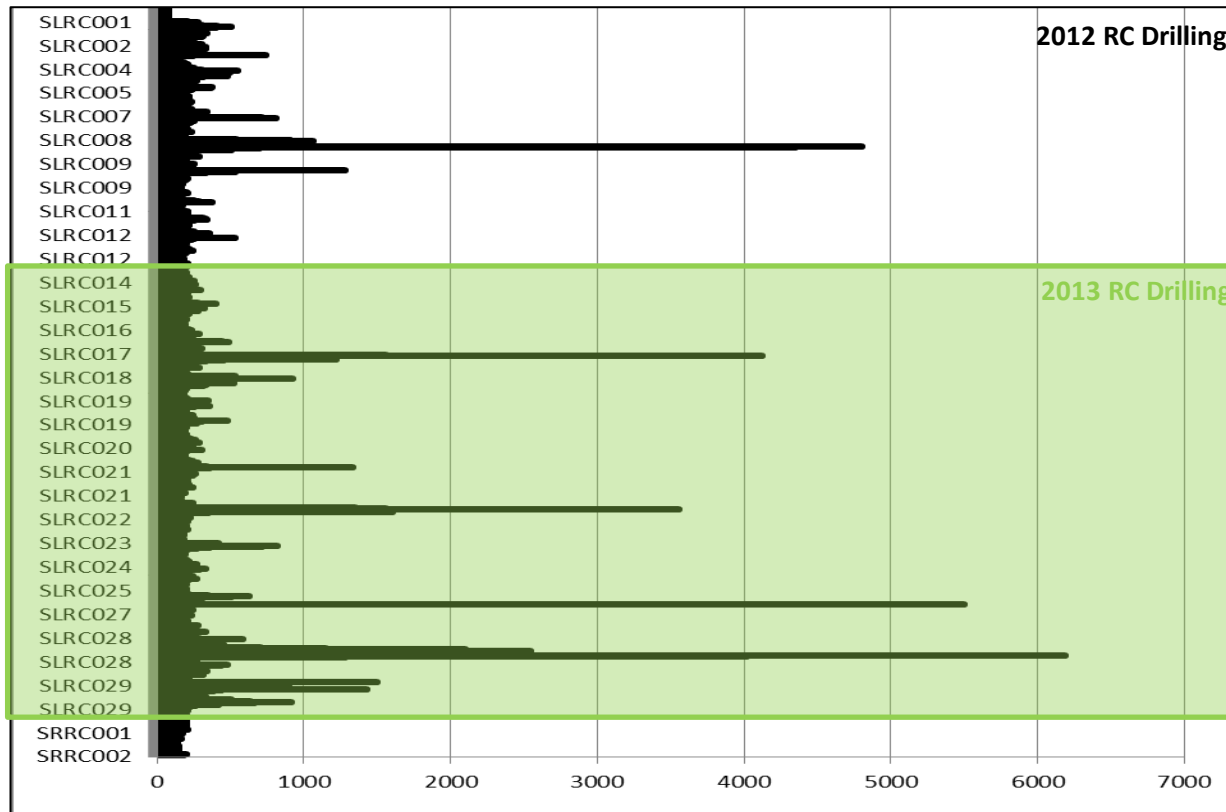
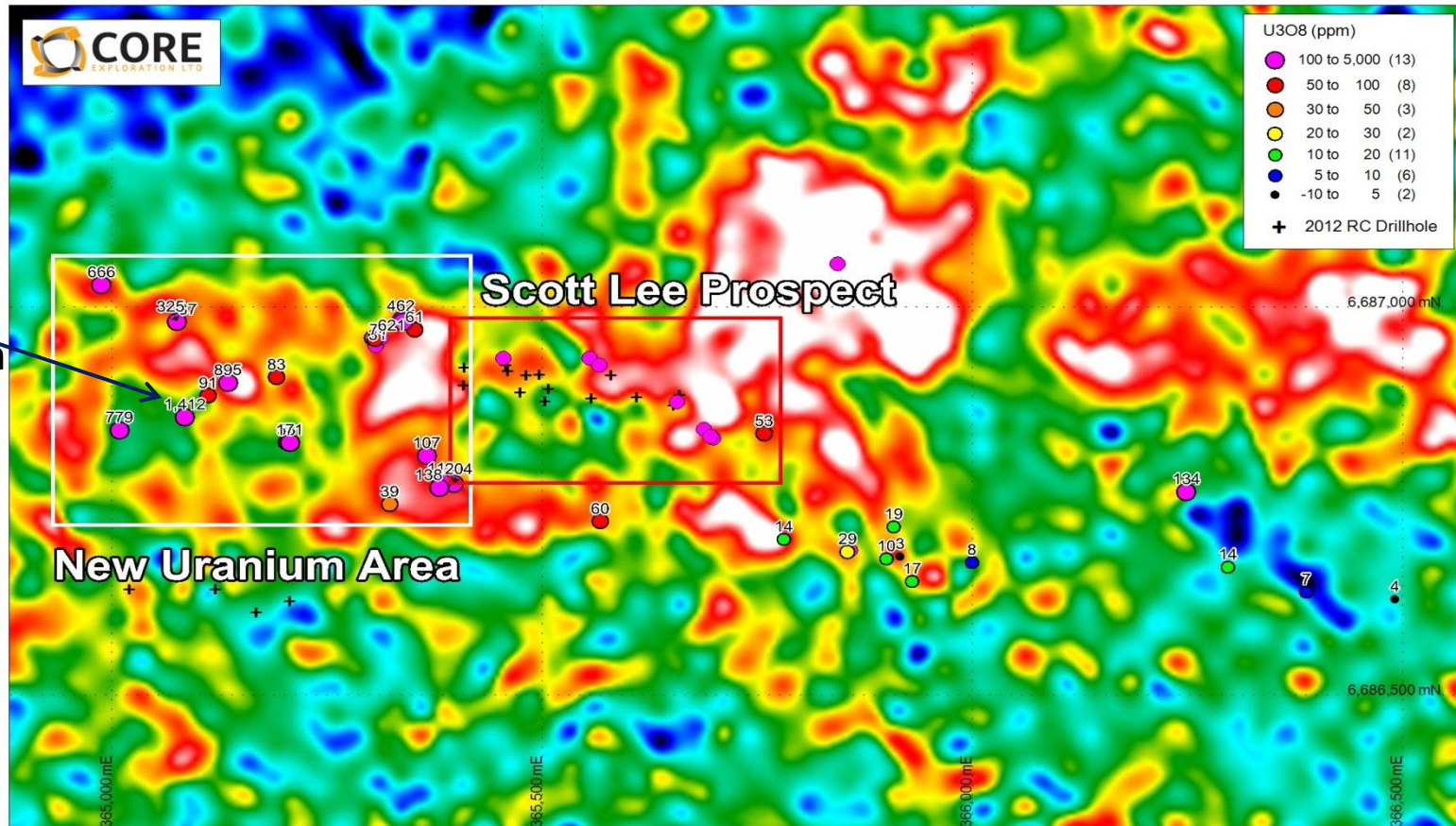


Figure1#. Comparison of scintollometre readings (CPS) of drilling on Scott Lee Prospect, Fitton Project.

Note: Counts per second (cps) readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of uranium minerals. All intersections are down-hole widths and true thickness is yet to be determined. Drill holes SLRC028 and SLRC029 were drilled down dip of the target mafic schist.

Western extension to Scott Lee - more uranium found at surface



Fitton uranium 2013 : next stages of work

- Receive and report assays from recently completed RC drill program
- Interpret data with a focus on predicting high-grade for next drill program
- Plan further RC drilling to extend mineralisation and target high grade
- Possible diamond drilling component in next drill program for structural control on high grade
- Review petrophysics of mineralised sections to define best electrical geophysical method to target more high grade at Scott Lee
- Roll-out successful geophysics along with mapping and sampling to target more mineralisation over larger Fitton area

Uranium prices forecast to rise : Uranium the standout commodity ?

- Prices
 - Uranium prices plummeted post GFC and Fukushima
 - Prices have created unsustainable underinvestment in supply
- Supply
 - Price needs to increase for supply to keep up with growing demand
 - End of the MegaTons-to-MegaWatts program late 2013 removes more supply
- Demand
 - New government in Japan assessing re-start up of reactors in 2013
 - Demand continuing to grow in China and India
- Uranium Sector
 - Increased M&A (average value US\$3.80/lb*)
 - Exploration success being recognised (TSXV.AMW)

* Source: Cantor Fitzgerald Canada Research



Forward Exploration Program

Project	Q2 2013	Q3 2013	Q4 2013
Fitton, S.A	RC Drilling	Geophysics	Drilling*
Albarta, N.T	Sampling/Mapping	Sampling/Mapping	Sampling/Mapping
	Soils	Soils	Soils
	Geophysics	Geophysics	Geophysics
		Drilling*	Drilling*

** Subject to results and Board approval*



Summary

- Core's shareholders are exposed to the immediate upside and in the future as uranium prices rebound of the outstanding new discovery on the 100% owned **Fitton Project**, in S.A. Uranium mineralisation at **Fitton**:
 - Outcrops
 - Contains high grades
 - Drilled from surface and open at 150m depth
 - Within structure that is over 1km long
 - In world-class uranium mining province
 - RC Drill assays expected by May 2013
- Core's **Albarta Project** is a valuable position in new Australian copper IOCG exploration hotspot in the NT :
 - Core has rights to 20 tenements covering over 2,000km² in a new IOCG terrain
 - Multiple occurrences of grade copper mineralisation at surface a strong indicator of prospectivity
 - Ground-breaking IOCG exploration strategy underway
 - Exploration underway targeting drilling Q3 2013



CXO : Corporate Summary

Capital Structure

- Shares on issue 49M
- Options 11M
- Share Price ~\$0.07c
- Market Cap (undiluted) ~\$3.5M
- Cash (31 Dec 2012) \$1.7M





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The information in this report has been compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd and who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. As a Competent Person, he has a minimum of 5 years relevant experience in the style of mineralisation and types of activities being reported and has given written consent to the above report in the form and context in which it appears.