

Location of Adelaide River Project (EL31886) in relation to mineral occurrences in the Pine Creek Orogen

Core managing director Stephen Biggins said: "We opportunistically applied for EL31886, knowing that the district has a strong gold endowment."

"We are still firmly focused on the development of the Finnis Lithium Project, however, see this new project as a way of leveraging our exploration team and NT experience to add value for Core's shareholders."

"The Pine Creek area in the NT is also home to several large gold projects including Cosmo Howley, Union Reefs and Brocks Creek."

"We look forward to extending our NT exploration program to cover Adelaide River over the course of 2020."

Gold, nickel, cobalt and uranium potential

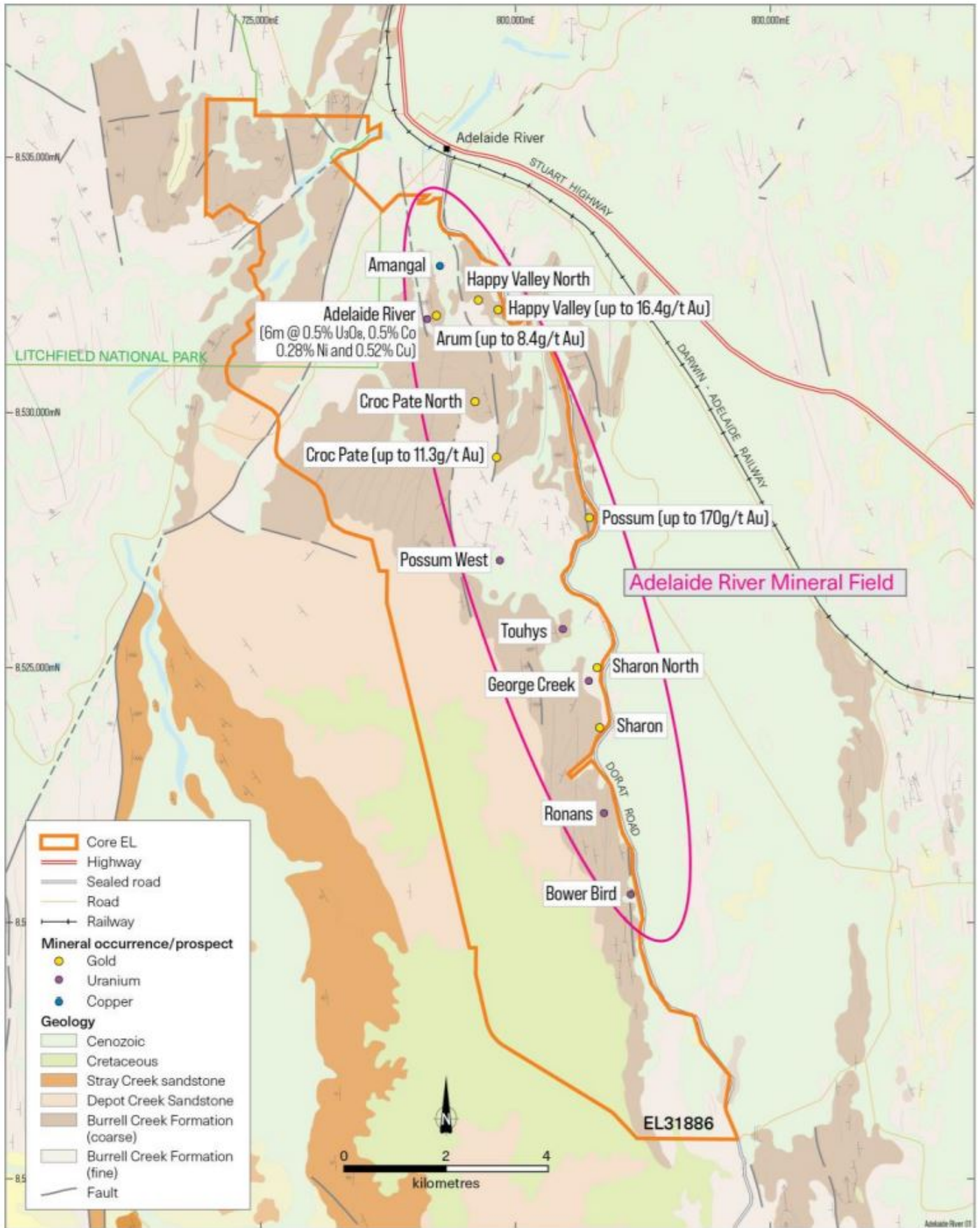
Core's new tenement area hosts extensive laminated quartz veins that locally contain fine visible gold and sulphide-hosted gold, not unlike many of the other gold deposits of the Pine Creek and Cosmo Howley Mineral Fields.

The Cosmo gold mine and other gold prospects in the area are characterised by individually narrow and discontinuous veins with high gold grades that are collectively more significant.

High-grade nickel and cobalt potential also appear to have been overlooked, exemplified by the historical diamond drill

intersection of 6 metres at 0.5% triuranium octoxide, 0.51% cobalt, 0.28% nickel and 0.52% copper.

In addition, a number of historical uranium mines are hosted within the tenement, including Adelaide River and George Creek mines, which produced 3,800 tonnes of pitchblende ore at 0.5% for 19 tonnes triuranium octoxide that was used as supplementary feed for the Rum Jungle processing plant.



### Adelaide River Project geology map showing gold, base metals and uranium prospects

The Adelaide River prospects have received only limited exploration to date, and the broader tenement area is covered by very small soil sampling grids and geophysics.

Core believes the very high-grade gold, nickel and cobalt grades are indicative of the potential of Core's Adelaide River Project, which has been overlooked due to the proximity of uranium mines.

The available data suggest the high-grade gold mineralisation and the uranium are spatially separated and unrelated.

Core plans to undertake further research, assessment and interpretation of the historical datasets and exploration information for the project over coming months.

The company is also progressing plans to commence initial fieldwork during the second quarter of 2020.

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