



**ANNUAL TECHNICAL REPORT
EXPLORATION LICENCE 29347
“Yambla”**

**For the reporting period:
13th September 2013 – 12th September 2014 (Year 2)**

Author:	Neil Chalmers
Date:	5th November 2014
Tenement Holders:	Gempart NT Pty Ltd 100%
Tenement:	EL29347 “Yambla”
Reporting Period:	13 September 2013 – 12 September 2014 (Year 2)
Distribution:	Gempart NT Pty Ltd (1) Core Exploration Ltd (1) Geoscience.Info (Dept Resources - Minerals & Energy,1)
Map Sheet:	Illogwa Creek 1:250,000 sheet (SF5315) Quartz 1:100,000 sheet (5951),
Target Commodity:	Copper, uranium, silver
Keywords:	Field visit, literature review, Iron oxide copper-gold, Uranium, REE

CONTENTS

1. Summary
2. Introduction
3. Geology & Mineralisation
4. Tenure
5. Previous Exploration
6. Year 2 Work Summary & Discussion
7. Rehabilitation
8. Year 3 Proposed Exploration Activities
9. References

LIST OF TABLES

<i>Table No</i>	<i>Title</i>
4.1	Tenure Details
6.1	Description and results of rock chip samples from within EL29347 collected in the 2014 reporting period (full results Appendix 1)

LIST OF FIGURES

<i>Figure No</i>	<i>Title</i>
1.1	Exploration Index Map
2.1	Location Map of EL29347
3.1	Extract from Illogwa Creek 1:250 000 Geology

Copyright Statement

The owned information acquired by Core Exploration Ltd includes all information under the previous work by Core Exploration Ltd and work during reporting year sections. The rest of the information has been sourced from open reports and data through the Department of Resources - Minerals and Energy. The Minister has authority to publish the copyrighted information accordingly.

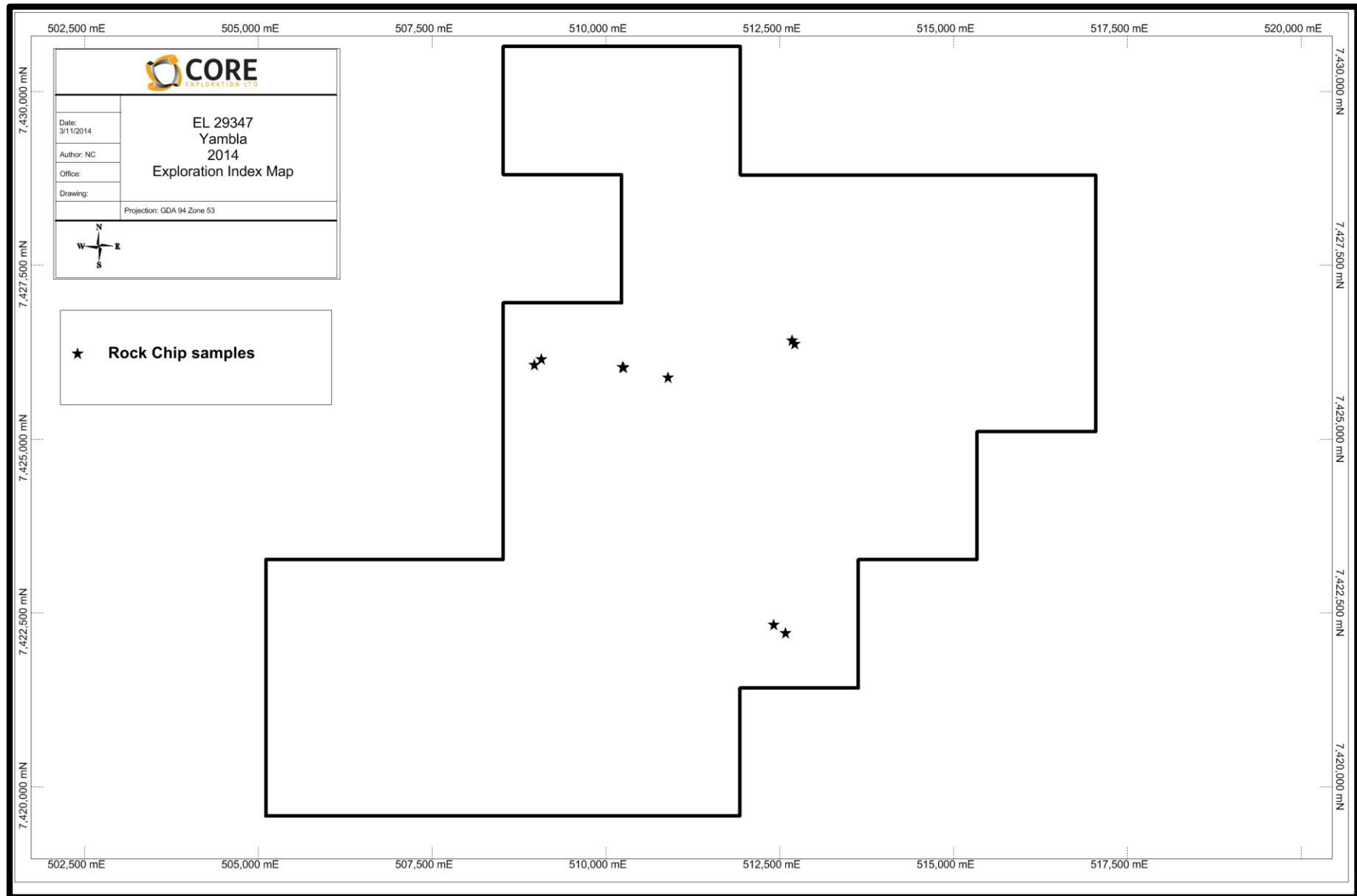
1.0 Summary

Exploration Licence 29347 "Yambla" is located approximately 140 km northeast of Alice Springs. Access into the area is reasonable, via the Ross Highway, through the Arltunga Historical Reserve to Ambalindum Station, past Claraville Homestead and then by station tracks.

During the reporting period Core Exploration completed a review of the past exploration covering EL29347 with an assessment of the current mineralisation models applicable for the tenement's geological setting. EL29347 covers the contact between the Neoproterozoic Irindina Province and the southwestern corner of the Entia Dome in the Aileron Province. Recent exploration successes within the Irindina Province have focused on the Cu - Ni \pm Co potential within the Riddock Amphibolite as well as in post-Cambrian undeformed ultramafic intrusives (Lloyd Gabbro) which intrude into the Irindina Province. A number of reported metal occurrences are located within the western part of EL29347 within mapped Riddock Amphibolite, including the Boots Prospect. Core believes the Irindina Province Cu- Ni \pm Co mineralisation models to be encouraging and decided to explore for this style within EL29347.

Core undertook active exploration in the form of reconnaissance field trips to EL29347 to ground truth the Yambla uranium prospect, Boots Prospect as well as mapped Riddock Amphibolite or ultramafics within the Irindina Province. Core was unable to locate any significant mineralisation at the reported location of the Boots Prospect with a best received rock chip assay grading 0.2% Zn. Core's most encouraging rock chip result was 4.4% Cu, 0.17 g/t Au and 24.1 g/t Ag (sample 1254) from an isolated malachite bearing foliated granitic unit within the Riddock Amphibolite in the south eastern corner of the tenement.

Figure 1.1: Exploration Index Map



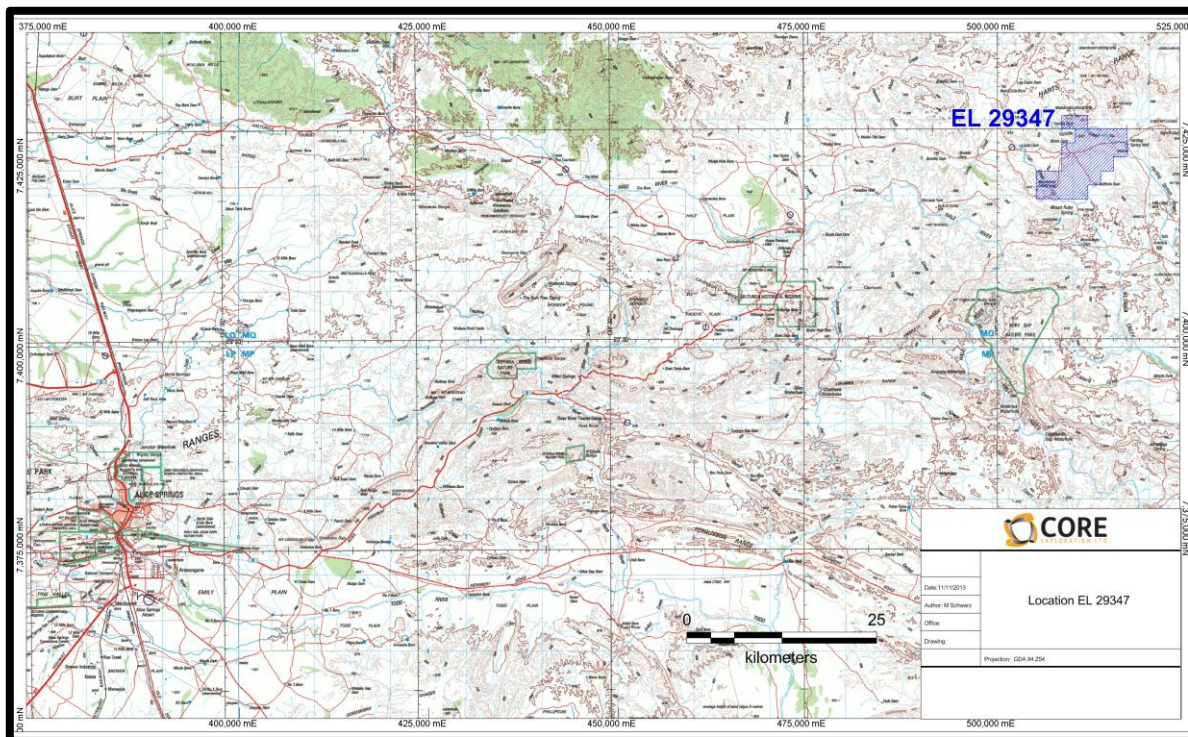
2.0 Introduction

This report details exploration activities completed within EL29347 “Yambla” during the second year of tenure, 13th September 2013 to 12th September 2014. The tenement is owned by Gempart NT Pty Ltd. Core Exploration (DBL Blues Pty Ltd) is currently exploring and managing the tenement under a Joint Venture (JV) agreement.

The tenement is located approximately 140 kilometres northeast of Alice Springs, midway between the Harts Range and Illogawa Creek. Light vehicle travel time to the tenement is just under 2.5 hours from Alice Springs (Figure 2.1) via the Ross, through the Arltunga Historical Reserve to Ambalindum Station, past Claraville Homestead and then by station tracks.

Access within the tenement is limited; the general area is hilly with only a few vehicle tracks available. The rivers are prone to flooding during heavy rainfalls over the summer. Accommodation can be found at Ambalindum Station (approximately 45 minute drive from the tenure). The climate is typical of central Australia, hot summers and mild winters.

Figure 2.1: Location Map of EL 29347

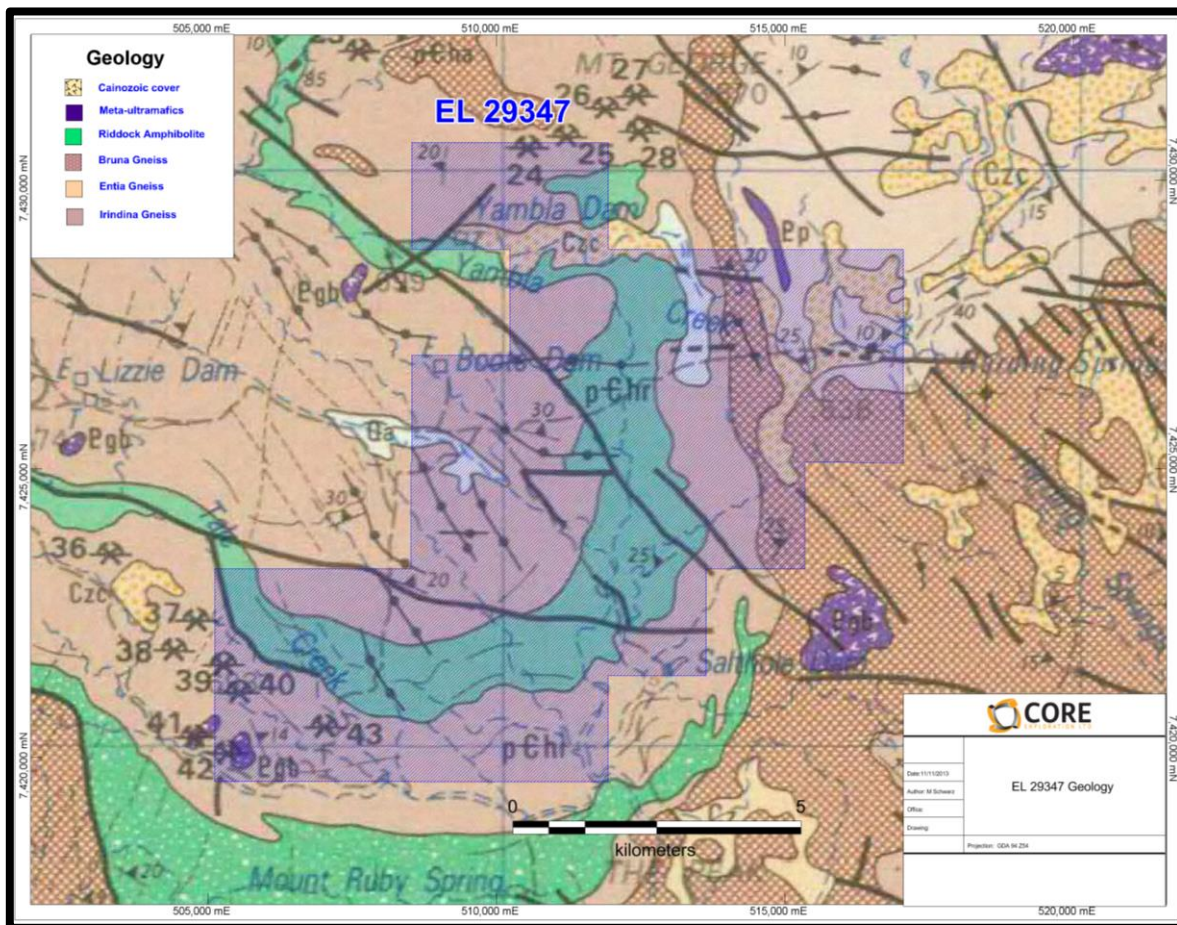


3.0 Geology and Mineralisation

EL 29347 is located in the Proterozoic Aileron Province of the Central Arunta Region. The rocks here mostly comprise variably metamorphosed sediments, volcanics, calcsilicates, amphibolites and granite (Figure 3.1). The dominant late structures appear to trend northwest.

The area is underlain by the Palaeoproterozoic Irindina Gneiss (schistose garnet-biotite gneiss; sillimanite gneiss; amphibolite; biotite gneiss) and Riddock Amphibolite (layered to massive amphibolite; minor garnetiferous quartzofeldspathic gneiss, garnet-biotite gneiss; rare sillimanite gneiss, hornblende or clinopyroxene-bearing plagioclase-rich gneiss) which forms part of the Aileron Province. A small portion of the north-eastern part of the area is underlain by Bruna Gneiss (porphyroblastic-feldspar granitic gneiss, granitic gneiss) and the Entia Gneiss (quartzofeldspathic gneiss with conspicuously interlayered amphibolite). Later ultramafic intrusives are a minor component of the local geology.

Figure 3: 1 Extract from Illogwa Creek 1:250,000 Geology



4.0 Tenure

EL29347 was granted on the 13th September 2012 for a period of six (6) years. The tenement overlies pastoral lease PPL1124 (Ambalindum Station). In October 2012 a joint venture (JV) agreement was entered into between Gempart (NT) Pty Ltd and Core Exploration Ltd covering a number of leases within the Arltunga area, including EL 29347. As part of the JV agreement Core Exploration manages

all exploration activities completed within the tenure. Tenement details are summarised in Table 4.1 below.

Table 4.1: Tenement Summary

Tenement	Owner	Date Granted	Tenure	Size	Rent Yr 2	Expenditure Commitment
EL 29347	Gempart NT Pty Ltd 100%	13/9/2012	6 Years	24 blocks	\$1,909	\$18,000

5.0 Previous Exploration

Numerous old prospects (mica) occur within the area but little production of any worth has been recorded. BMR geologists prospected the area for uranium in the late 1940's and discovered minor high grade zones within pegmatites.

The earliest modern exploration in the area was conducted on AP 1991 by Placer Prospecting between 1968 and 1970. The work included scintillometer prospecting, stream sediment sampling for base metals and rock chip sampling. The target minerals were tantalite and rare earth elements. No economic mineralisation was discovered.

The area was explored for rubies and industrial minerals by Hillrise Properties/Mistral Mines between 1978 and 1983 under ELs 1801 and 1956. CRA Exploration conducted a stream sediment survey over these ELs in 1980 under a joint venture agreement with the tenement holder. Some significant anomalies were reported but there is no record of any follow-up being done.

Western Mining Corporation undertook exploration for diamonds in ELs 2657 and 3115 between 1981 and 1984. The catchment of Entire Creek was sampled and the results were disappointing. Prospectors held ELs 4673, 6133 and 7914 over the area between 1984 and 1996. Most of the work undertaken was prospecting for gemstones and industrial minerals with little success.

Between 1993 and 1996 PNC Exploration (Australia) Pty Ltd undertook an extensive exploration program in the area for uranium. The Harts Range project covered nine exploration licences and field activities included airborne radiometric/magnetic surveys, ground spectrometer surveys, geological mapping, rock chip sampling and trenching. Seventeen prospects were subject to detailed work. The Yambla prospect on EL 7967 was tested with 22 trenches and 13 diamond drillholes. Results showed that although high grade uranium mineralisation occurred it was extremely poddy in nature and was not economic.

Hussey (2003) reviewed all of the rock chip assays from the PNC work and these are detailed in his appendix 1. Significant values for uranium, thorium, barium, phosphorus and rare earth elements were reported, some examples are shown below:

Sample	Prospect	U%	Th%	P%	Ba%	Ce%	La%	Nb%	Y%
5566	Brumby	2.20	0.25	0.72	0.03	1.8	0.94	0	0.60
2168	Holsteins	0.05	3.90	3.00	1.00	12.4	7.25	0	0.05

1346	Yambla	66.1	7.05	0.29	n/a	n/a	n/a	.35	.24
3462	Yambla	0.03	0.55	<0.01	0.02	4.52	3.07	n/a	n/a
5229	Asp	6.85	0.94	0.05	n/a	0.12	0.02	19.0	7.55
5237	Cusp	9.7	1.37	0.02	n/a	0.12	,0.01	22.4	6.95
1425	Sitting	2.65	0.49	0.03	0.12	0.09	0.03	8.85	5.05

The ground was further explored for uranium by Paladin Resources Ltd and Deep Yellow Ltd under EL 9890 between 2002 and 2007. Little ground work was done in the first four years of tenure. Deep Yellow completed a thirteen hole RC percussion drilling programme in 2006 in the Yambla area. No uranium mineralisation was intersected.

Between 2008 and 2011 Cullen Resources in joint venture with UXA Resources explored EL 26142 over the Yambla area. Stream sediments and rock chips were collected and a drill programme was proposed but never completed. Both companies also held tenements in their own rights but only desk top studies and minor reconnaissance work were completed (ELs 25716, 27850 and 27852). No significant new discoveries were reported.

Hale Energy Ltd held four ELs (24735, 24736, 24765 and 24766) in the Entia Dome region from 2007 to 2012. Detailed rock chip sampling, soil sampling and mapping were carried out over three prospects during the second year of tenure. Very high values were found in samples of pegmatite from the Daicos Prospect – Hale reported one sample with 19.4%U, 26.5%Nb, 6.2%Ta and 2.7%Y.

However further systematic sampling of the prospect in year 5 failed to replicate these high values. An airborne EM survey was conducted over portions of the Hale tenements in 2009. Some bedrock conductors were identified but no ground follow up has been completed.

Newera Uranium Ltd held EL 25674 and 26047 in the area from 2008 to 2009. A few rock chips were taken with poor results and the ground was dropped.

The recent announcements by Mithril Resources on their Huckitta project to the south east of the Entia Dome led to some increased interest in the area for base metals. Independence Group held EL 27646 from 2010 to 2012 however no work was completed except for a brief field visit. The mafic to ultramafic target lithologies were not sampled.

6.0 Year 2 Work Summary & Discussion

During the second year of tenure, 13th September 2013 to 12th September 2014, Core Exploration as managers of EL 29347 completed a reconnaissance field trip within the Yambla tenement, geochemical analysis of collected surface samples (rock chip), and completed desktop works including planning and logistics, data analysis, report preparation and exploration targeting.

Field Reconnaissance and Rock Chip Sampling

Core undertook active exploration in the form of reconnaissance field trips to EL29347 to ground truth the Yambla uranium prospect, Boots Prospect as well as mapped Riddock Amphibolite or ultramafics within the Irindina Province. Core was unable to locate any significant mineralisation at the reported location of the Boots Prospect with a best received rock chip assay grading 0.2% Zn. Core's most encouraging rock chip result was 4.4% Cu, 0.17 g/t Au and 24.1 g/t Ag (sample 1254) from an isolated malachite bearing foliated granitic unit within the Riddock Amphibolite in the south eastern corner of the tenement.

Table 6.1: Description and results of rock chip samples from within EL29347 collected in the 2014 reporting period (full results Appendix 1)

Sample ID	Prospect	Observations	Au g/t	Ag g/t	Cu %	Zn ppm
1245	Boots	wthered qrtz + feld 2-5mm porphs in strongly foliated micaeous anastomosing fabric +- fe oxide + feld, with qrtz melt veining common, qrtz + bio wthered metasediment, 040/40W mineral aligned fabric	X	0.3	0.08	131
1246	Boots	adjacent to 1245, c.g 5-10mm yellow qrtz dominant pegmatite? With red brown staining? Fe oxide? REE?	X	X	0.04	1
1247	Boots	c.g biotite after pyx? Amph? 2-10mm + feld mafic, gabbro?	X	X	0.01	116
1248	Boots/ Irindina Mafic	biotite (after amp or pyx) f.g 1-2mm + qrtz + feld + fe oxides wthered red, no obvious fabric, amphibolite	X	X	0.01	56
1249	Boots /Irindina Mafic	east side of mafic body surrounded by garnet + qrtz porph metased, f.g biotite rich mafic high lusture with apparent mineral aligned, red wthered fe oxides, fabric 052/80W fracture fabric	X	X	0.01	53
1250	Boots	dirty hematite altered garnet + qrtz coarse grained up to 1cm + tourmaline granite melt, part fe gossaneous deep green amph + fe oxide + qrtz +- biotite	X	X	0.01	653
1251	Boots	green amphibolite + qrtz granite melt + fe oxides	X	X	0.01	2149
1252	Yambla	strongly sheared coarse up to 5mm bio (from pyx? Amph?) with qrtz melts, sheared gabbro, 008/50W mineral foliation	X	X	0.01	137
1253	Yambla	at possibl old drill track, black high lustureous foliated 1-3mm biotite mafic, high lusture f.g biotite amphibolite	X	X	0	133
1254	Irindina Mafic	malachite staining + interstitial (possible chrisicola) in qrtz dominant foliated granite, amongst amphibolite, isolated granite outcrop	0.17	24.1	4.44	180
1255	Irindina Mafic	f.g 2-3mm garnet porphs with biotite defined fabric +- qrtz +- feld, garnet mafic?, adjacent to micaeous metasediment with N/S striking fabric	X	0.3	0.03	99

Desktop Analysis and Exploration Targeting

During the reporting period Core Exploration completed a review of the past exploration covering EL29347 with an assessment of the current mineralisation models applicable for the tenement's geological setting. EL29347 covers the contact between the Neoproterozoic Irindina Province and the southwestern corner of the Entia Dome in the Aileron Province (Figure 3.1). Recent exploration successes within the Irindina Province have focused on the Cu - Ni ± Co potential within the Riddock Amphibolite as well as in post Cambrian undeformed ultramafic intrusives (Lloyd Gabbro) which intrude into the Irindina Province. A number of reported metal occurrences are located within the western part of EL29347 within mapped Riddock Amphibolite, including the Boots Prospect. Core

believes the Irindina Province Cu- Ni ± Co mineralisation models to be encouraging and decided to explore for this style within EL29347.

7.0 Rehabilitation

There were no earth disturbing activities on the tenement. No rehabilitation was required.

8.0 Year 3 Proposed Exploration Activities

The company is actively exploring for Iron-Oxide Copper-Gold (IOCG) mineralisation within the eastern Arunta region, in conjunction with the potential for economic base metal, and uranium and REE mineralisation within EL 29347. As part of a Joint Venture agreement between DBL Blues Pty Ltd, Gempart (NT) Pty Ltd and Bralich Holdings Pty Ltd, Core Exploration plans to undertake the following exploration activities within EL 29347 during the third year of tenure:

- Investigate the potential for EL 29347 to host copper-nickel-cobalt mineralisation within in the Riddock Amphibolite and, or the Lloyd Gabbro within the Irindina Province. EL29347 covers the contact between the Irindina Province and the Entia Dome of the Aileron Province.
- Follow-up site visits at the Yambla Uranium Prospect, including the collection of rock chip samples and scintillometer surveys
- Geological mapping of Irindina Province mafic units
- Geochemical analysis of any collected rock chip samples
- Prospect-scale ground-based geophysical surveying (magnetic, gravity or IP)
- Desktop works – research, planning and logistics, data analysis, report preparation, exploration targeting

9.0 References

ADAMS, P.J. AND LAWRENCE, R.W., 1983. Mistral Mines NL. *Annual 1982-1983 – Exploration Licences 1801 and 1956*. NTGS Open file report CR1983-0130.

BECKER, E. AND HOGARTH, P., 1983. Paladin Resources Ltd. *Exploration Licence 9890 – Annual report for year ended 20 May 2004*. NTGS Open file report CR2004-0278.

DRAKE-BROCKMAN, J. 1995. PNC Exploration (Australia). *Harts Range Project –Annual Report - 1994*. NTGS Open file report CR1995-0298.

DRAKE-BROCKMAN, J., GEE, G., THEVISSSEN. J. AND VIERU, C. 1996. PNC Exploration (Australia). *Harts Range Project – Annual Report - 1995*. NTGS Open file report CR1996-0286.

FLACK, D.S., 1970. Placer Prospecting (Australia) Pty Ltd. *Final Report on Authority to Prospect 1991, Mt Powell, Harts Range*. NTGS Open file report CR1970-0016.

FOLLINGTON, D. 1996. PNC Exploration (Australia). *Annual Report and Relinquishment Report - Exploration licences 7967 and 9149*. NTGS Open file report CR1997-0611.

FRASER, W.J., 1981. CRA Exploration Pty Ltd. *EL1801 and EL1956, Harts Range, NT – 1980 Geochemical drainage survey*. NTGS Open file report CR1981-0064.

GEE, G., 2007. Deep Yellow Ltd. *EL 9890 Yambla – Annual Report and Final Report*. NTGS Open file report CR2007-0306.

HALE ENERGY LTD, 2007. *Harts Range Tenements – Year 1 Annual Report - Exploration Licences 24734, 24735, 24736, 24765, 24766 and 24827*. NTGS Open file report CR2007-0048.

HALE ENERGY LTD, 2007. *Harts Range Tenements – Year 2 Annual Report - Exploration Licences 24734, 24735, 24736, 24765, 24766 and 24827*. NTGS Open file report CR2008-0185.

HALE ENERGY LTD, 2007. *Harts Range Tenements – Year 4 Annual Report - Exploration Licences 24734, 24735, 24736 and 24765*. NTGS Open file report CR2010-0117.

HALE ENERGY LTD, 2007. *Harts Range Tenements – Year 5 Annual Report - Exploration Licences 24734, 24735, 24736 and 24765*. NTGS Open file report CR2011-0234.

HALE ENERGY LTD, 2007. *Harts Range Tenements – Year 6 Annual Report - Exploration Licences 24734, 24735, 24736 and 24765*. NTGS Open file report CR2012-0233.

HAMILTON, R., 1985. Western Mining Corporation. *Final Report for Exploration Licence 3115 for the period 26/11/1981 to 16/10/1984*. NTGS Open file report CR1985-0048.

HUSSEY, K.J., 2003. *Rare earth element mineralization in the eastern Arunta Region*. NTGS Record 2003-004.

PARKER, P. AND DAY, L., 2011. Independence Group NL. *Exploration Licence 27646 – Annual report for the period 12 April 2010 to 11 April 2011*. NTGS Open file report CR2011-0185.

PNC EXPLORATION (AUSTRALIA), 2000. *1993 Annual Report on Exploration Licences 7697, 7990-7994, 8036 and 8148*. NTGS Open file report CR1994-0325.

RINGROSE, C., 2011. Cullen Resources Ltd. *Final Technical Report - EL 26142*. NTGS Open file report CR2011-0077.

SCHUSTERBAUER, J., 2011. UXA Resources Ltd. *Annual Technical Report - EL 26142*. NTGS Open file report CR2011-1170.

WESTERN MINING CORPORATION, 1984. *Annual Report for Exploration Licence 2657*. NTGS Open file report CR1984-0015.