

12 December 2012

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**Notice of Initial Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of Core Exploration Limited.

A notice in substantially the same terms will also be lodged with the ASX on behalf of Westpac Banking Corporation (WBC).

Yours faithfully,

Chris Millard  
Company Secretary

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## Form 603

Corporations Law  
Section 671B

### Notice of initial substantial holder

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To Company Name/Scheme CORE EXPLORATION LIMITED

ACN/ARSN ABN 80 146 287 809

#### 1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ABN 28 126 385 822

The holder became a substantial holder on 10/12/2012

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities | Number of securities | Person's votes (5) | Voting power (6) |
|---------------------|----------------------|--------------------|------------------|
| ORDINARY SHARES     | 2,859,722            | 2,859,722          | 6.84%            |

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest      | Registered holder of securities            | Nature of relevant interest (6)                                                                                                                                                                                              | Number of securities |
|----------------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| BT Funds Management No.2 Limited | HSBC Custody Nominees (Australia) Limited. | BT Funds Management No 2 Limited is or may be the Manager of various Superannuation funds, Institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares. | 2,859,722            |

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest      | Registered holder of securities | Persons entitled to be registered as holder (8) | Class and number of securities |
|----------------------------------|---------------------------------|-------------------------------------------------|--------------------------------|
| BT Funds Management No.2 Limited | See Schedule                    | See Schedule                                    |                                |

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) |          | Class and number of securities |
|-----------------------------|---------------------|-------------------|----------|--------------------------------|
|                             |                     | Cash              | Non-cash |                                |
| WBC & associates            | See Schedule        | See Schedule      |          |                                |

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|                                   |                       |

## 7. Addresses

The addresses of persons named in this form are as follows:

| Name                                            | Address                                                                                                                                                      |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Westpac Banking Corporation (WBC)               | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000                                                                                                        |
| Westpac Financial Services Group Limited (WFSG) | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000                                                                                                        |
| BT Funds Management No.2 Limited                | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000                                                                                                    |
| CORE EXPLORATION LIMITED                        | The Company Secretary,<br>Core Exploration Limited (CXO)<br>Level 2, 143 Hutt Street<br>ADELAIDE SA 5000<br><br>Tel: +61 8 7324 2987<br>Fax: +61 8 8312 2002 |

## Signature

print name Chris Millard capacity Company Secretary

sign here \_\_\_\_\_ date 12/12/2012

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of “associate” in section 9 of the Corporations Law.
  - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
  - (7) Include details of:
    - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Law.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

SCHEDULE

Sales & Purchases for the period : 10/08/2012 to 10/12/2012  
SECURITY: CXO

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**BT Funds Management No.2 Limited**

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| <b>Date</b> | <b>Registered Company</b>                       | <b>Quantity</b> | <b>Value</b>     |
|-------------|-------------------------------------------------|-----------------|------------------|
| 28/11/2012  | HSBC Custody Nominees (Australia) Limited.      | -2,255          | -293.15          |
| 10/12/2012  | HSBC Custody Nominees (Australia) Limited.      | 875,000         | 70,000.00        |
|             | <b>Total</b>                                    | <b>872,745</b>  | <b>69,706.85</b> |
|             | <b>BT Funds Management No.2 Limited Total :</b> | <b>872,745</b>  | <b>69,706.85</b> |

## ANNEXURE A – ASSOCIATED COMPANIES

This is the annexure 'A' (being 3 pages) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac and its associated entities

Tim Hartin – Company Secretary WBC – 10/12/2012

|                                                                                           |                  |                                              |             |
|-------------------------------------------------------------------------------------------|------------------|----------------------------------------------|-------------|
| Westpac Banking Corporation                                                               | Australia        | RAMS Financial Group Pty Limited             | Australia   |
| 1925 (Commercial) Pty Limited                                                             | Australia        | RMS Warehouse Trust 2007-1                   | Australia   |
| 1925 (Industrial) Pty Limited                                                             | Australia        | Sallmoor Pty Limited                         | Australia   |
| 1925 Advances Pty Limited                                                                 | Australia        | Securitor Financial Group Limited            | Australia   |
| A.G.C. (Pacific) Limited                                                                  | Papua New Guinea | Seed Pool Trust No. 2                        | Australia   |
| Advance Asset Management Limited                                                          | Australia        | Series 2005-1G WST Trust                     | Australia   |
| Altitude Administration Pty Limited                                                       | Australia        | Series 2007-1G WST Trust                     | Australia   |
| Altitude Rewards Pty Limited                                                              | Australia        | Series 2008-1M WST Trust                     | Australia   |
| Aotearoa Financial Services Limited                                                       | New Zealand      | Series 2009-1 WST Trust                      | Australia   |
| Ascalon Capital Managers (Asia) Limited                                                   | Hong Kong        | Series 2011-1 WST Trust                      | Australia   |
| Ascalon Capital Managers Limited                                                          | Australia        | Series 2011-2 WST Trust                      | Australia   |
| Ascalon Funds Seed Pool Trust                                                             | Australia        | Series 2011-3 WST Trust                      | Australia   |
| Asgard Capital Management Limited                                                         | Australia        | Series 2012-1 WST Trust                      | Australia   |
| Asgard Wealth Solutions Limited                                                           | Australia        | Sixty Martin Place (Holdings) Pty Limited    | Australia   |
| Athena Finance Pty Limited                                                                | Australia        | Southern Cross Inc.                          | USA         |
| Australian Infrastructure Fund International 1 Pty Limited                                | Australia        | St.George Business Finance Pty Limited       | Australia   |
| Australian Loan Processing Security Company Pty Limited                                   | Australia        | St.George Custodial Pty Limited              | Australia   |
| Australian Loan Processing Security Trust                                                 | Australia        | St.George Equity Finance Limited             | Australia   |
| Belliston Pty Limited                                                                     | Australia        | St.George Finance Holdings Limited           | Australia   |
| Bill Acceptance Corporation Limited                                                       | Australia        | St.George Finance Limited                    | Australia   |
| BLE Capital Investments Pty Limited                                                       | Australia        | St.George Group Holdings Pty Limited         | Australia   |
| BLE Capital Limited                                                                       | Australia        | St.George Life Limited                       | Australia   |
| BLE Development Pty Limited                                                               | Australia        | St.George Motor Finance Limited              | Australia   |
| BLE Holdings Pty Limited                                                                  | Australia        | St.George Procurement Management Pty Limited | Australia   |
| BT (Queensland) Pty Limited                                                               | Australia        | St.George Security Holdings Pty Limited      | Australia   |
| BT Australia Pty Limited                                                                  | Australia        | Sydney Capital Corp Inc.                     | USA         |
| BT Financial Group (NZ) Limited                                                           | New Zealand      | Tavarua Funding Trust III                    | USA         |
| BT Financial Group Pty Limited                                                            | Australia        | Tavarua Funding Trust IV                     | USA         |
| BT Funds Management (NZ) Limited                                                          | New Zealand      | Teuton Pty Limited                           | Australia   |
| BT Funds Management Limited                                                               | Australia        | The Home Mortgage Company Limited            | New Zealand |
| BT Funds Management No.2 Limited                                                          | Australia        | The Mortgage Company Pty Limited             | Australia   |
| BT Investment Management (RE) Limited                                                     | Australia        | The Warehouse Financial Services Limited     | New Zealand |
| BT Investment Management Limited                                                          | Australia        | TIF International 1 Pty Limited              | Australia   |
| BT Life Limited                                                                           | Australia        | Value Nominees Pty Limited                   | Australia   |
| BT Long Term Income Fund                                                                  | Australia        | W1 Investments Pty Limited                   | Australia   |
| BT Portfolio Services Limited                                                             | Australia        | Waratah Receivables Corp Pty Limited         | Australia   |
| BT Private Nominees Pty Limited (formerly known as BT Investment Management No.2 Limited) | Australia        | Waratah Securities Australia Limited         | Australia   |

|                                     |            |                                                 |                  |
|-------------------------------------|------------|-------------------------------------------------|------------------|
| BT Securities Limited               | Australia  | Westpac (NZ) Investments Limited                | New Zealand      |
| BT Short Term Income Fund           | Australia  | Westpac Administration Pty Limited              | Australia        |
| BTIM UK Limited                     | UK         | Westpac Altitude Rewards Trust                  | Australia        |
| Castlereagh Trust                   | Australia  | Westpac Americas Inc.                           | USA              |
| CBA Limited                         | Australia  | Westpac Asian Lending Pty Limited               | Australia        |
| Challenge Finance Pty Limited       | Australia  | Westpac Bank of Tonga                           | Tonga            |
| Challenge Limited                   | Australia  | Westpac Bank Samoa Limited                      | Samoa            |
| Codrington S.a.r.l.                 | Luxembourg | Westpac Bank-PNG-Limited                        | Papua New Guinea |
| Crusade ABS Series 2008-2           | Australia  | Westpac Capital Corporation                     | USA              |
| Crusade CP Management Pty Limited   | Australia  | Westpac Capital Holdings Inc.                   | USA              |
| Crusade CP No.1 Pty Limited         | Australia  | Westpac Capital Markets Holding Corp.           | USA              |
| Crusade CP Trust No. 41             | Australia  | Westpac Capital Markets LLC                     | USA              |
| Crusade CP Trust No. 44             | Australia  | Westpac Capital Trust III                       | USA              |
| Crusade CP Trust No. 48             | Australia  | Westpac Capital Trust IV                        | USA              |
| Crusade CP Trust No. 49             | Australia  | Westpac Capital-NZ-Limited                      | New Zealand      |
| Crusade CP Trust No. 50             | Australia  | Westpac Cook Cove Trust I                       | Australia        |
| Crusade CP Trust No. 52             | Australia  | Westpac Cook Cove Trust II                      | Australia        |
| Crusade CP Trust No. 53             | Australia  | Westpac Covered Bond Trust New                  | Australia        |
| Crusade CP Trust No. 54             | Australia  | Westpac Custodian Nominees Limited              | Australia        |
| Crusade CP Trust No. 55             | Australia  | Westpac Debt Securities Pty Limited             | Australia        |
| Crusade CP Trust No. 56             | Australia  | Westpac Delta LLC                               | USA              |
| Crusade CP Trust No. 57             | Australia  | Westpac Direct Equity Investments Pty Limited   | Australia        |
| Crusade CP Trust No. 58             | Australia  | Westpac Equipment Finance (No.1) Pty Limited    | Australia        |
| Crusade CP Trust No. 60             | Australia  | Westpac Equipment Finance Limited               | Australia        |
| Crusade Euro Trust 1E of 2004       | Australia  | Westpac Equity Holdings Pty Limited             | Australia        |
| Crusade Euro Trust 1E of 2006       | Australia  | Westpac Equity Investments NZ Limited           | New Zealand      |
| Crusade Euro Trust 1E of 2007       | Australia  | Westpac Equity Pty Limited                      | Australia        |
| Crusade Global Trust 1 of 2004      | Australia  | Westpac Europe Limited                          | UK               |
| Crusade Global Trust 1 of 2005      | Australia  | Westpac Finance (HK) Limited                    | Hong Kong        |
| Crusade Global Trust 1 of 2006      | Australia  | Westpac Financial Consultants Limited           | Australia        |
| Crusade Global Trust 1 of 2007      | Australia  | Westpac Financial Holdings Pty Limited          | Australia        |
| Crusade Global Trust 2 of 2004      | Australia  | Westpac Financial Services Group Limited        | Australia        |
| Crusade Global Trust 2 of 2005      | Australia  | Westpac Financial Services Group-NZ-Limited     | New Zealand      |
| Crusade Global Trust 2 of 2006      | Australia  | Westpac Financial Services Limited              | Australia        |
| Crusade Management Limited          | Australia  | Westpac Funding Holdings Pty Limited            | Australia        |
| Crusade Trust 1A of 2005            | Australia  | Westpac Funds Financing Holdco Pty Limited      | Australia        |
| Crusade 2P Trust of 2008            | Australia  | Westpac Funds Financing Pty Limited             | Australia        |
| Danaby Pty Limited                  | Australia  | Westpac General Insurance Limited               | Australia        |
| eQR Securities Pty. Limited         | Australia  | Westpac General Insurance Services Limited      | Australia        |
| FAI Trust No 2                      | Australia  | Westpac Group Investment-NZ-Limited             | New Zealand      |
| G.C.L. Investments Pty Limited      | Australia  | Westpac Group Investments Australia Pty Limited | Australia        |
| Gemini Trust                        | Australia  | Westpac Holdings-NZ-Limited                     | New Zealand      |
| General Credit Holdings Pty Limited | Australia  | Westpac Investment Capital Corporation          | USA              |
| General Credits Pty Limited         | Australia  | Westpac Investment Vehicle No.2 Pty Limited     | Australia        |
| Halcyon Securities Limited          | Australia  | Westpac Investment Vehicle No.3 Pty Limited     | Australia        |

|                                                                                                |             |                                               |             |
|------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------|-------------|
| Hastings Advisers LLC                                                                          | USA         | Westpac Investment Vehicle Pty Limited        | Australia   |
| Hastings Forestry Investments Limited                                                          | New Zealand | Westpac Investments U.K. Limited              | UK          |
| Hastings Forests Australia Pty Limited                                                         | Australia   | Westpac Leasing Nominees-Vic.-Pty Limited     | Australia   |
| Hastings Funds Management Asia Pty. Limited                                                    | Singapore   | Westpac Lenders Mortgage Insurance Limited    | Australia   |
| Hastings Funds Management (UK) Limited                                                         | UK          | Westpac Life Insurance Services Limited       | Australia   |
| Hastings Funds Management (USA) Inc.                                                           | USA         | Westpac Life-NZ-Limited                       | New Zealand |
| Hastings Funds Management Limited                                                              | Australia   | Westpac New Zealand Group Limited             | New Zealand |
| Hastings Group Pty Limited                                                                     | Australia   | Westpac New Zealand Limited                   | New Zealand |
| Hastings Investment Capital LP                                                                 | USA         | Westpac Nominees-NZ-Limited                   | New Zealand |
| Hastings Investments GP LLC                                                                    | USA         | Westpac NZ Covered Bond Holdings Limited      | New Zealand |
| Hastings Investment Management Pty Ltd (formerly Hastings Private Equity Fund IIB Pty Limited) | Australia   | Westpac NZ Covered Bond Limited               | New Zealand |
| Hastings Management Pty Limited                                                                | Australia   | Westpac NZ Leasing Limited                    | New Zealand |
| Hastings Private Equity Fund IIA Pty Limited                                                   | Australia   | Westpac NZ Operations Limited                 | New Zealand |
| Hickory Trust                                                                                  | Australia   | Westpac NZ Securitisation Holdings Limited    | New Zealand |
| Hitton Pty Limited                                                                             | Australia   | Westpac NZ Securitisation Limited             | New Zealand |
| HLT Custodian Trust                                                                            | New Zealand | Westpac NZ Securitisation No. 2 Limited       | New Zealand |
| J O Hambro Capital Management Holdings Limited                                                 | UK          | Westpac Overseas Holdings No. 2 Pty Limited   | Australia   |
| J O Hambro Capital Management Limited                                                          | UK          | Westpac Overseas Holdings Pty Limited         | Australia   |
| JOHCM (Singapore) Pte Limited                                                                  | Singapore   | Westpac Pacific Limited Partnership           | Australia   |
| JOHCM (USA) General Partner Inc                                                                | USA         | Westpac Private Equity Pty Limited            | Australia   |
| JOHCMG Share Trustee Limited                                                                   | UK          | Westpac Properties Limited                    | Australia   |
| Magnitude Group Pty Limited                                                                    | Australia   | Westpac RE Limited                            | Australia   |
| MIF Custodian Trust                                                                            | New Zealand | Westpac Securities Administration Limited     | Australia   |
| Mortgage Management Limited                                                                    | Australia   | Westpac Securities Inc.                       | USA         |
| Nationwide Management Pty Limited                                                              | Australia   | Westpac Securities Limited                    | Australia   |
| Net Nominees Limited                                                                           | Australia   | Westpac Securities NZ Limited                 | New Zealand |
| Number 120 Limited <sup>1</sup>                                                                | New Zealand | Westpac Securitisation Holdings Pty Limited   | Australia   |
| Oniston Pty Limited                                                                            | Australia   | Westpac Securitisation Management Pty Limited | Australia   |
| Orion Trust                                                                                    | Australia   | Westpac Singapore Limited                     | Singapore   |
| Packaging Properties 1 Pty Limited                                                             | Australia   | Westpac Structured Products Limited           | Australia   |
| Packaging Properties 2 Pty Limited                                                             | Australia   | Westpac Superannuation Nominees-NZ-Limited    | New Zealand |
| Packaging Properties 3 Pty Limited                                                             | Australia   | Westpac Syndications Management Pty Limited   | Australia   |
| Partnership Pacific Limited                                                                    | Australia   | Westpac Term PIE Fund                         | New Zealand |
| Partnership Pacific Securities Limited                                                         | Australia   | Westpac TPS Trust                             | Australia   |
| Pashley Investments Pty Limited                                                                | Australia   | Westpac Unit Trust                            | Australia   |
| Phoenix Trust                                                                                  | Australia   | Westpac USA Inc.                              | USA         |
| Qvalent Pty Limited                                                                            | Australia   |                                               |             |

Note: Westpac retains 60% ownership of BT Investment Management Limited who lodges separate notices under ASX code 'BTT'

BT Investment Management Limited (60%) Australia

BT Investment Management (RE) Limited (Subsidiary of BT Investment Management Limited) Australia