

Corella expands key landholding at Tampu as drilling continues to intercept broad intervals of bright white kaolin at shallow depths

- 108% increase in landholding at the flagship Tampu Kaolin Project
- Tampu granted exploration licences and new tenement application cover a contiguous area in excess of 169km²
- Resource and metallurgical drilling continues to intercept broad intervals of bright white kaolin at shallow depths

Corella Resources Ltd (ASX:CR9) (“Corella” or the “Company”) is pleased to advise it has lodged an exploration licence application E70/5744 with DMIRS (Dept. of Mining, Industry and Resources Safety) covering ~88km² (30 blocks). The new area now under application represents a 108% increase in the Company’s landholdings at the flagship Tampu kaolin project, located near Beacon in Western Australia.

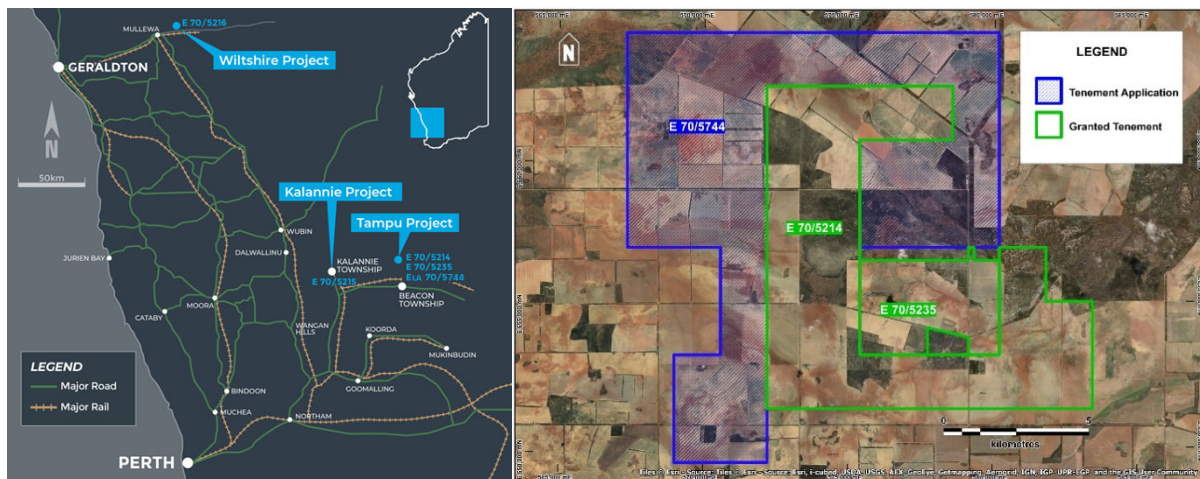


Figure 1: Corella Resources project location map and Tampu tenement holdings

Resource and metallurgical drilling at Tampu continues to deliver broad intercepts of bright white kaolin at shallow depths (see Figures 2-4), with a total of 83 RC drillholes for ~1,500m been completed to date. Drilling is expected to be completed this week with samples dispatched to Perth for analysis the following week. The Company looks forward to updating the market on the results from the drilling program at the Tampu Project as they become available.

Corella Resources Managing Director, Tony Cormack, commented “The new area under application compliments the flagship Tampu Kaolin Project and secures further prospective kaolin areas within the Tampu region. We are also pleased to report that resource drilling is continuing to intercept broad intervals of bright white kaolin at shallow depths, being consistent with the impressive historical drilling results. A total of 83 RC drillholes holes have been completed to date and we expect to finish the program this week with samples being trucked to the laboratory in Perth the following week. Assay data is expected to flow in the coming months and will underpin a maiden resource estimate for Tampu as well as provide bulk samples for metallurgical test work”.



Figure 2: Drillhole CRRC071 with bright white kaolin from 5m to 33m (28m intercept)



Figure 3: Drillhole CRRC029 with bright white kaolin from 5m to 25m (20m intercept)



Figure 4: Drillhole CRRC009 with bright white kaolin from 6m to 20m (14m intercept)



Figure 5: Westside Drilling - drilling bright white kaolin at Tampu Kaolin Project

ENDS

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ASX release authorised by the Board of Directors of Corella Resources Ltd.

Company Profile

Corella Resources Ltd is an Australian exploration company listed on the Australian Securities Exchange (ASX: CR9). Corella Resources is focussed on exploration and development of their 100% owned Tampu, Wiltshire and Kalannie kaolin projects along with the 100% owned Bonnie Rock silica project. All 4 projects are located in the mid-west of Western Australia.

Tampu Kaolin Project

The Tampu Kaolin Project (**Tampu**) comprises two granted exploration licences and an exploration licence application held by Corella, being exploration licences E 70/5235, E70/5214 & ELA70/5744.

Tampu has seen two historical and one modern phase of exploration drilling and metallurgical programs. This drilling has sufficiently determined the validity and potential of Tampu to host significant bright white kaolin mineralisation with very low levels of contaminants. Further drilling and metallurgical test-work will be required in order to achieve a JORC compliant resource at Tampu.

Wiltshire Kaolin Project

The Wiltshire Kaolin Project (**Wiltshire**) comprises a single granted exploration licence, being E 70/ 5216, which is currently held by Corella.

Wiltshire is located adjacent to the Wenmillia Dam kaolin deposit, which is held by Blue Diamond WA Pty Ltd (ACN 090 511 970) to the north of Mullewa. Bright white kaolin is known to extend to the south and west of Wenmillia Dam along exposures in Wenmillia creek toward Corella's Wiltshire project. Chemical analyses by the Geological Survey of Western Australia ("GSWA") on kaolin samples drill samples from Wenmillia Dam show high purity kaolin with low levels of contaminant elements. This is a grass-roots project and significant further exploration and metallurgical test-work is required.

Kalannie Kaolin Project

The Kalannie Kaolin Project (**Kalannie**) comprises a single granted exploration licence, being exploration licence E 70/5215, which is currently held by Corella.

A GSWA kaolin sample from the project area location shows high purity kaolin with low levels of contaminant elements. This is a grass-roots project and significant further exploration and metallurgical test-work is required.

Bonnie Rock Silica Project

The Bonnie Rock Silica (**Bonnie Rock**) Project comprises a single pending exploration licence, being exploration licence E70/5665, which is currently held by Corella.

Previous exploration undertaken on the Bonnie Rock Project identified a prominent quartz vein that extends for an unknown distance below cover. Chemical analyses indicated that the quartz in the region is high-grade, had favourable thermal stability and thermal strength values and is suitable for use in the production of silicon metal.

Competent Person Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr. Tony Cormack who is a Member of the Australasian Institute of Mining and Metallurgy and the Managing Director of Corella Resources. Mr. Cormack has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.