



Corazon Mining Ltd

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Corazon Mining Ltd finds early copper promise at NSW cobalt-copper-gold project

Corazon Mining Ltd's (ASX:CZN) newly acquired cobalt-copper-gold project is located north-west of Grafton in New South Wales in a mining province that is home to 35 million ounces of gold.

The Mount Gilmore project looks to be bearing fruit just a week after the company reported plans to acquire the project with rock chip samples collected during due diligence returning 16.30% and 13.55% copper over a 12 kilometre strike.

Apart from the large gold assemblage, the project that is located in the New England Orogen is also prospective to host large copper-gold systems. The region is home to the Mount Morgan copper-gold mine boasting 50 million tonnes grading 5.9 g/t gold and 0.7% copper.

Corazon has secured the right to earn up to 80% of the Mt Gilmore project from a private company and is currently completing due diligence which is expected to finish around 30 June 2016.

The project package also includes a more than useful cobalt potential where previous drill results were above 1% cobalt with copper and gold credits.

While individual 1 metre drill results were a tidy 3.38% cobalt, 3.18% copper and 4.92 g/t gold.

With the rechargeable battery market as a driver of cobalt demand, the high grade cobalt at the project could very well be the jewel in the crown. Cobalt is the preferred cathode element in lithium ion batteries.

A prospective 18 kilometres trend has been identified within the project which includes more than 25 historic copper, gold, cobalt and iron workings.

Corazon also has the entire Lynn Lake nickel district in its armoury, one of Canada's most prolific historic nickel producing areas, with existing resources and a promising exploration upside.

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1 Year Share Price Graph



Share Information

Code: CZN
Listing: ASX
Sector: General Mining
Website: www.corazon.com.au

Company Synopsis:

Corazon Mining Ltd (ASX:CZN) has minerals projects in Australia and Canada.

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