

DRILLING CONTINUES TO EXPAND MINERALISED SYSTEM AT COBALT RIDGE

- **Majority of results returned from drilling at the Mt Gilmore Cobalt-Copper-Gold Sulphide Project in New South Wales**
 - **This phase of drilling focused on the Cobalt Ridge Main Lode – one of multiple parallel zones of mineralisation within the Project area**
 - **The east-west trending Main Lode is up to 35 metres in width and has been tested over an approximate 300 metre strike; drilling has focused on depths predominantly less than 170 metres below surface**
 - **The broad Main Lode includes multiple narrow, higher-grade sulphide rich lodes - numerous assays returned of +1% cobalt**
 - **Best result from this program was a high-grade intersection of 5 metres @ 2.14% cobalt**
 - **Geological modeling and interpretation from drilling continues to identify upside potential and new target areas at Cobalt Ridge**
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Corazon Mining Limited (ASX: CZN) (**Corazon** or **Company**) is pleased to announce assay results from its recently completed drilling program at the Mt Gilmore Cobalt-Copper-Gold Project (**Project**) in New South Wales, which was focused on the Main Lode at the Cobalt Ridge Deposit (**Cobalt Ridge**), a cobalt dominant sulphide deposit.

The majority of assay results have been returned from the drilling program that included 21 holes, with 2,233 metres of reverse circulation (RC) and 734.65 metres of core drilling, for a total of 2,967.65 metres.

Commenting on the results, Corazon's Managing Director Brett Smith said; *"this drilling has returned exceptional results and has enabled us to gain a much higher-level geological understanding of the deposit. Our ongoing work should enable us to more accurately express the potential of the Cobalt Ridge Deposit, which is our core aim, and we expect to be able to announce more about this in the coming weeks."*

Cobalt Ridge remains substantially under-drilled and there is demonstrated potential to define additional areas of mineralisation. The Cobalt Ridge Main Lode remains open in all directions and is only one of numerous parallel mineralised trends, defined by historical workings and broad-spaced drilling, that have yet to be targeted with resource definition drilling.

The results from this current drilling program have provided Corazon with a very good understanding of the controls on the mineralisation - knowledge that is being used to identify additional drilling targets within Cobalt Ridge, as well as regionally with the greater Mt Gilmore Project.

Hole ID	Downhole (m)		Co		Cu%	Au g/t	Cu EQ%
	From	Width	Co ppm	Co%			
MGRC041	22	8	1,364	0.14	0.23	0.05	1.40
Incl.	28	2	3,430	0.34	0.28	0.10	3.18
MGRC041	43	1	1,890	0.19	0.29	0.31	2.06
MGRC042	23	1	892	0.09	0.27	0.08	1.07
MGRC042	49	4	1,270	0.13	0.19	0.07	1.29
Incl.	52	1	3,110	0.31	0.28	0.10	2.94
MGRC042	57	9	13,054	1.31	0.26	0.26	11.32
Incl.	57	5	21,442	2.14	0.33	0.42	18.46
MGRC042	137	3	3,089	0.31	0.36	0.11	3.01
Incl.	137	1	8,090	0.81	0.43	0.16	7.29
MGRC043	71	1	854	0.09	0.39	0.11	1.17
MGRC044	12	1	554	0.06	0.54	0.06	1.03
MGRC044	17	3	1,455	0.15	0.95	0.15	2.26
Incl.	19	1	3,520	0.35	1.93	0.90	5.43
MGRC044	67	1	875	0.09	0.24	0.09	1.02
MGRC044	91	2	1,805	0.18	0.38	0.18	1.99
MGRC044	110	2	1,310	0.13	0.08	0.13	1.26
MGRC045	9	1	914	0.09	0.13	0.49	1.20
MGRC045	23	3	1,191	0.12	0.11	0.32	1.31
MGRC046	117	3	1,991	0.20	0.11	0.20	1.89
Incl.	117	1	4,200	0.42	0.27	0.00	3.78
MGRC046	153	7	2,148	0.22	0.01	0.22	1.94
Incl.	153	3	3,662	0.37	0.01	0.05	3.13
MGRC047	68	8	1,636	0.16	0.67	0.00	2.04
Incl.	74	2	3,278	0.33	0.92	0.28	3.85
MGRC049	3	12	1,550	0.16	0.15	0.16	1.55
Incl.	8	2	5,020	0.50	0.23	0.08	4.47
MGRC049	28	1	836	0.08	0.54	0.08	1.29
MGRC049	45	1	677	0.07	0.74	0.07	1.35
MGRC049	53	1	1,415	0.14	0.28	0.14	1.55
MGRC049	74	11	870	0.09	1.08	0.09	1.86
Incl.	76	2	2,890	0.29	2.80	0.95	5.82
MGRC049	110	2	743	0.07	0.57	0.07	1.24
MGRC050	30	2	4,360	0.44	1.97	0.42	5.87
MGRC050	42	2	796	0.08	0.72	0.34	1.60
MGRC050	48	6	1,028	0.10	0.26	0.10	1.18
MGRC050	120	4	4,015	0.40	0.61	0.39	4.20
MGRC050	132	10	646	0.07	0.37	0.18	1.03
MGRC051	37	1	5,700	0.57	0.29	0.80	5.55
MGRC052	109	1	1,060	0.11	0.25	0.11	1.20
MGRC052	166	1	2,210	0.22	0.05	0.22	2.03
MGRC052	216	4	3,675	0.37	0.04	0.37	3.33
MGRC053	48	2	1,628	0.16	0.19	0.16	1.65
MGRC053	54	2	968	0.10	0.52	0.10	1.39
MGRC055	106	19	1,455	0.15	0.21	0.15	1.51
Incl.	114	2	3,645	0.36	0.42	0.12	3.50
MGRC058	43	1	606	0.06	1.21	0.06	1.76
MGRC059	109	1	1,315	0.13	0.08	0.13	1.26
MGRC059	149	11	1,904	0.19	0.31	0.19	2.02
Incl.	155	1	15,950	1.60	1.45	NS	14.81

Table 1: Significant assay results of +1% "Cu EQ" from Cobalt Ridge drilling

Table 1 Notes - Cobalt intercept calculation parameters: Greater than or equal to 0.3m down hole thickness, greater than or equal to 0.05% Co, greater than or equal to 0.05% Co cut-off and less than or equal to 3m internal

dilution. Assay values at “lower than” detection limits are attributed a value of 50% of that detection limit for interval calculations.

Copper equivalents: The composited value of the cobalt-copper-gold mineralisation is presented as percentage copper equivalents (CuEq%). These metals have been historically extracted from small scale mining at Mt Gilmore and it is the Company’s belief that the cobalt, copper and gold are recoverable. Metallurgical test work completed by the Company support these assumptions. $CuEq\% = Cu\% + (Co\% * 8.35) + (ppm\ Au * 0.63)$. Metal prices used are Cu US\$6,319/t, Co US\$52,750/t and Au US\$1,233/oz.

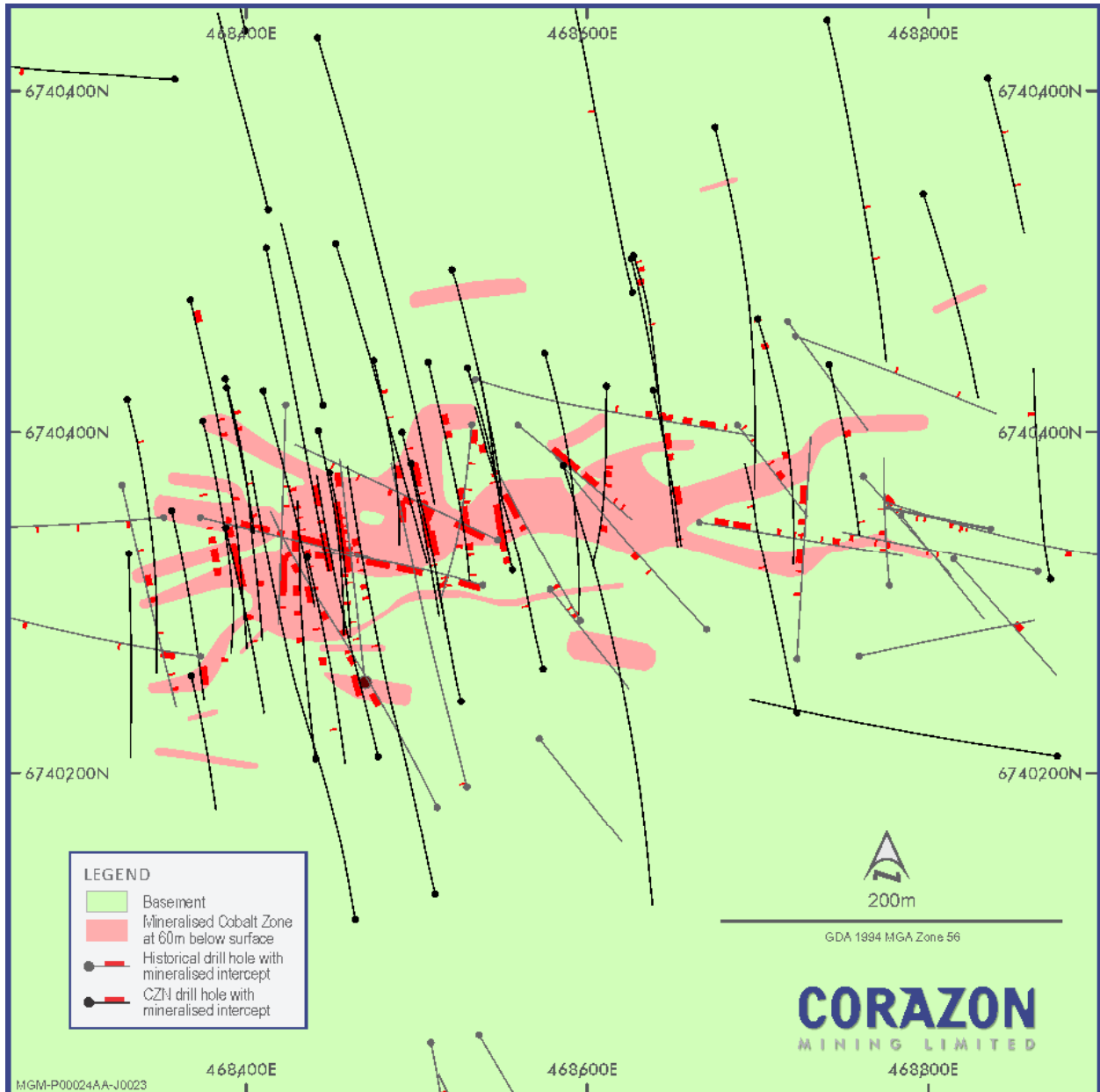


Figure 1: Drill hole location and drill trace plan over the interpreted outline of the Cobalt Ridge Main Lode mineralisation at approximately 60 metres below surface.

Cobalt Ridge Main Lode Drilling Program Overview

The recent drilling program focused on priority targets within and around the Cobalt Ridge Main Lode, one of numerous sulphide lodes defined within Cobalt Ridge. Drilling also tested some of the shallower features generated by the Company's recently completed 3D Induced Polarisation ("IP") geophysical survey, proximal to the Main Lode.

In total, 21 holes were drilled, including 2,233 metres of RC and 734.65 metres of core drilling, for a total of 2,967.65 metres. The majority of the assay results have been returned, with significant intercepts presented in Table 1 (within) and additional information regarding the drilling provided in Table 2 (attached). Results from holes MGRC057, 058, 059 and 060 are pending.

The east-west trending Cobalt Ridge Main Lode (Figure 1) has been tested over approximately 300 metres along strike, with drilling focusing on depths predominantly less than 170 metres below surface. The core of the mineralisation is approximately 150 metres in length, 15 to 35 metres in true width, with extensions continuing to the west and east. The broader zone includes multiple narrow higher-grade sulphide rich lodes. Numerous +1% cobalt assays have been returned from drilling, with the best result from this recent program of 5 metres @ 2.14% cobalt (Table 1 and Figure 2).

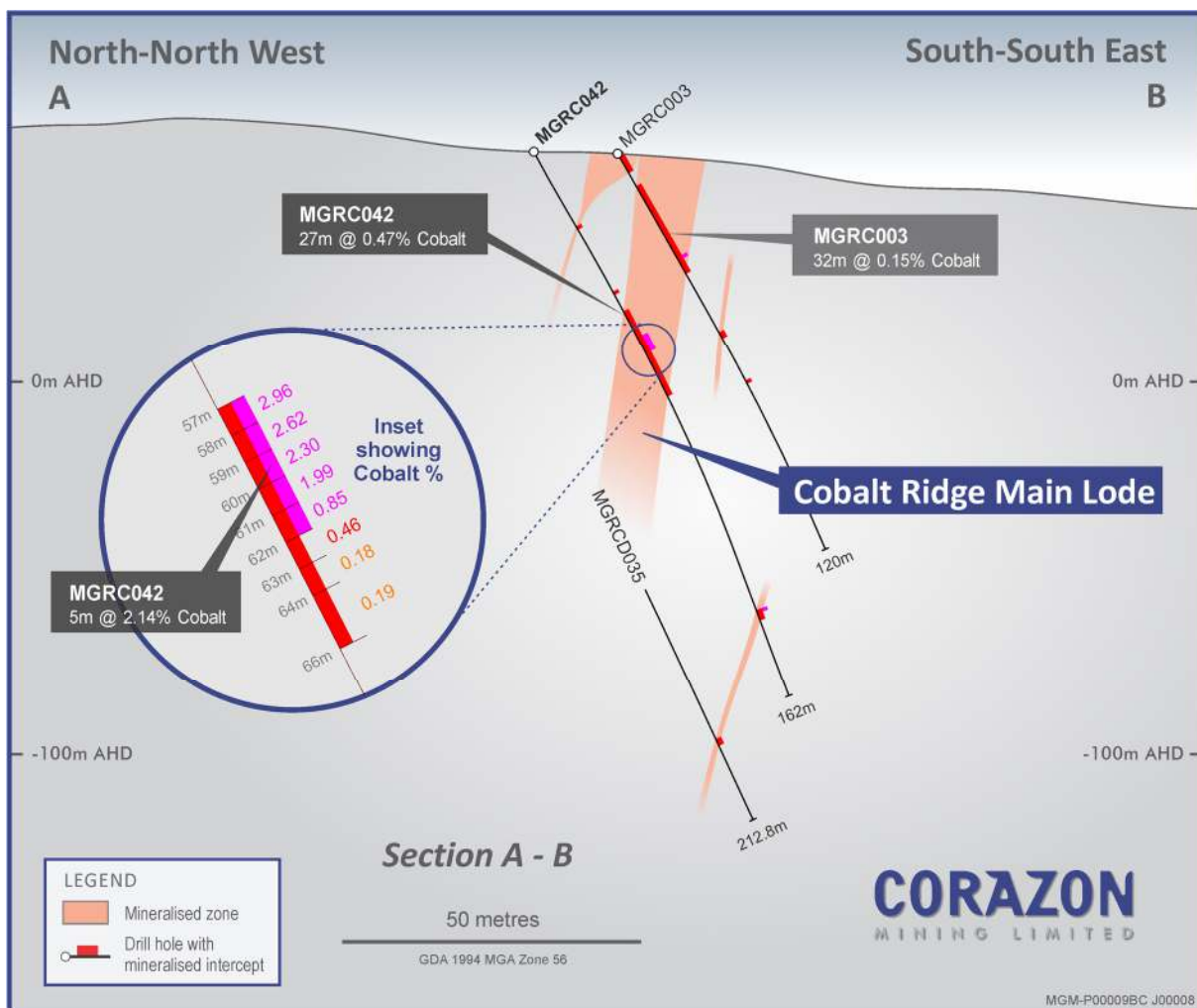


Figure 2: Interpreted cross-section for MGRC042 (section location shown on Figure 3).

The recent drilling program has identified dominant trends for the cobalt-copper-gold sulphides, as well as structures (faults and shears) that may control the location of the mineralisation. This data is being worked back into geological models for the Cobalt Ridge Main Lode and are also being used to identify priority target areas within parallel zones of mineralisation (Cobalt Ridge lookalike trends) to the north and south of Cobalt Ridge. As can be seen in Figure 2, the geochemical anomaly within the Cobalt Ridge area is much more substantial than just the Cobalt Ridge Main Lode.

On-going Work at Mt Gilmore

The modelling of the drilling results is underway. While the drilling to date has not exhaustively tested the Cobalt Ridge Main Lode, it is expected that the Company will still now be able to more accurately express the tonnage potential of the Cobalt Ridge area.

The regional geochemical soil sampling of the Mt Gilmore Trend remains in progress (refer to Corazon's September 2018 Quarterly Activities Report, ASX Announcement 31 October 2018). This work continues to define a substantial hydrothermal alteration footprint over several kilometers, with extensive basement anomalism in cobalt, copper and other metals. An update on this work is expected in the coming weeks.

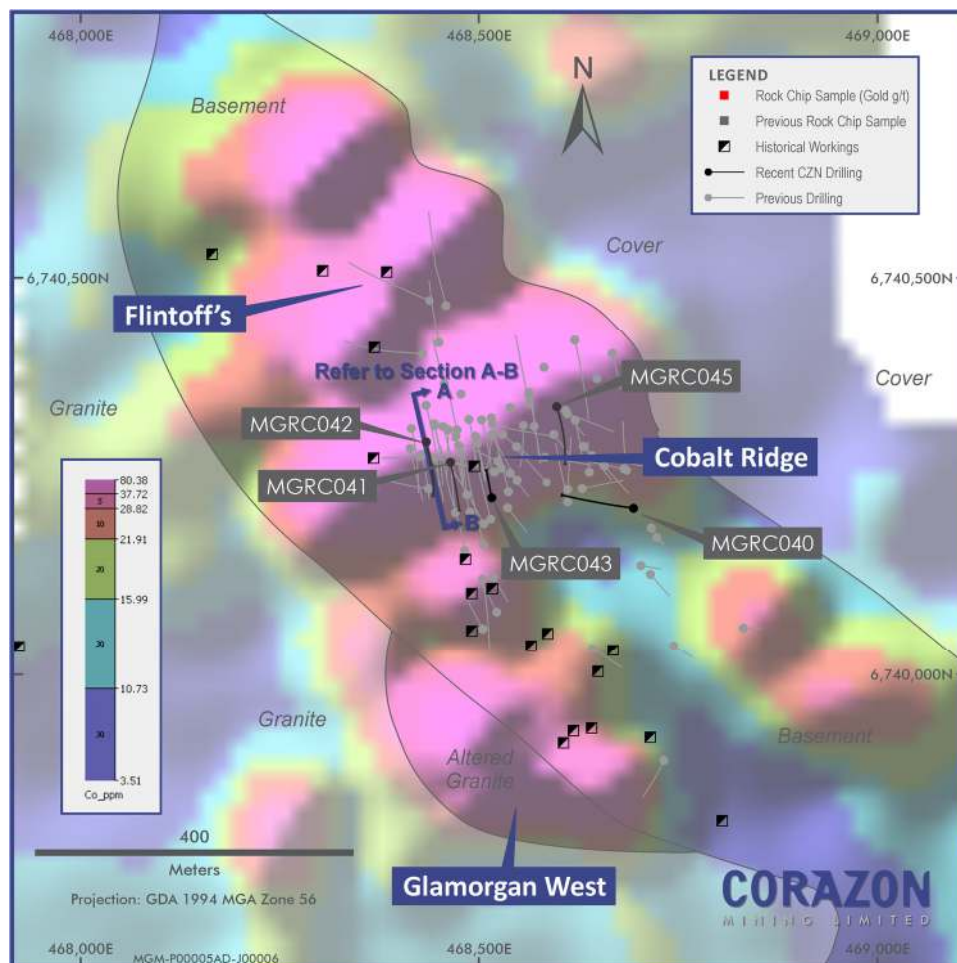


Figure 3: Drill hole collar and trace plan over a cobalt in soils geochemical image.

Ends.

For further information visit www.corazon.com.au or contact:

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Competent Persons Statement:

The information in this report that relates to Exploration Results and Targets is based on information compiled by Mr Brett Smith, B.Sc Hons (Geol), Member AusIMM, Member AIG and an employee of Corazon Mining Limited. Mr Smith has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Smith consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the announcement based on the information contained in this and previous ASX announcements. The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

Table 2: Checklist of Assessment and Reporting Criteria

9th November, 2018

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – July - September 2018

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>For Reverse Circulation (RC) drilling, pulverised drill chip samples were collected in large PVC bag on a one metre basis.</p> <p>RC drilling utilizing a face sampling hammer provided a clean, predominantly dry sample, from which subsamples were taken for laboratory analysis and geological logging.</p> <p>Sub-sampling provided a nominal 2kg to 3kg sample for lab analysis. Sub-sampling was completed on a 1 metre basis, or composited on a 2 metre or 4 metre basis according to geology.</p> <p>Core drilling is NQ2 core size. Sampling of the core holes (NQ2 tails to RC holes) is completed on half-core, for intervals of a minimum of 500mm and maximum of 1 metre, determined based on geological boundaries.</p> <p>Industry standard sample Blanks and Standards were submitted for analysis with drill samples on a 1 in 20 basis.</p> <p>Field duplicate samples for analysis were taken every 25 samples.</p> <p>All samples were submitted to an independent certified Australian laboratory for analysis.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>Reverse circulation and core drilling has been undertaken by Drillit Consulting, utilizing a rubber track mounted rig and rod holding support unit. Equipment details include:</p> <ul style="list-style-type: none"> Multi-Drill 600 drill rig 6m length rods, 118-127 mm diameter RC drill bits, NQ2 core diameter Auxiliary compressor (1150psi) and booster (900cfm)

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Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – July - September 2018

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Above ground sumps and water collection units.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	Sample recovery is considered to be very good by industry standards and predominantly dry. Where drilling intersected ground water wet samples and recovery was noted on 1m intervals in drill logs. When water inflow compromised sample quality, RC drilling was discontinued, and diamond drilling undertaken to extend hole depth.
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	Qualitative and quantitative logged was completed by a qualified and experienced senior geologist. RC drill holes were logged on a 1 metre basis. Core photos were taken before being cut and sampled.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>RC drill holes were bulked sampled on a 1 metre basis. Geological logging determined sub-sampling, which was completed on either 1 metre basis, or composited individual 1 metre samples on a 2 metre or 4 metre basis.</p> <p>Subsampling of the bulk 1 metre samples was undertaken utilizing a spear sampling tool.</p> <p>Subsampling size for laboratory submission is nominally between 2kg and 3kg.</p> <p>Core drilling is NQ2 size. Sampling was completed on half-core, for intervals of a minimum of 500mm and maximum of 1 metre, determined based on geological boundaries.</p> <p>Drill core was halved by using an industry standard core saw.</p>

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Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – July - September 2018

Criteria	JORC Code explanation	Commentary									
		<p>These sub-sampling techniques are industry standard and if correctly applied provide quality, representative samples for laboratory analysis.</p> <p>Field duplicates of the RC sub-sampling were taken on a 1 in 25 basis, for laboratory analysis and subsequent statistical auditing of sampling procedures.</p>									
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>All drill hole samples for analysis have been submitted to ALS Minerals, Shand Street, Brisbane, Queensland. ALS is a respected and certified independent laboratory with extensive experience and with operations throughout the world.</p> <p>Samples submitted included sub-samples and composited samples, field duplicates and certified Standards and Blanks.</p> <p>Lab Standards, Repeats and Blanks have also been reported within the ALS Certificates, along with the standard QC Reports.</p> <p>Sample preparation included crush (-6mm), pulverizing and sub-split for analysis.</p> <p>Analysis methods and detection limits for work are reported in the table below.</p> <table border="1"> <thead> <tr> <th>Element</th> <th>Method</th> <th>Detection Limit</th> </tr> </thead> <tbody> <tr> <td>Au</td> <td>ALS Method – Au-AA26 Ore grade 50gm FA AAS finish</td> <td>0.01ppm</td> </tr> <tr> <td>Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb,</td> <td>ALS Methods – GEO-4A01 ME-MS61 + 48 element 4 acid digestion, with</td> <td>Variable</td> </tr> </tbody> </table>	Element	Method	Detection Limit	Au	ALS Method – Au-AA26 Ore grade 50gm FA AAS finish	0.01ppm	Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb,	ALS Methods – GEO-4A01 ME-MS61 + 48 element 4 acid digestion, with	Variable
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Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Sampling and analytical methods are of a good standard and as such the results are considered representative of the mineralisation.</p> <p>Sample security has been controlled by the Company or ALS Minerals.</p> <p>Auditing of these results have determined accuracies within acceptable industry standards.</p>			
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Drill hole locations were initially surveyed using a Garmin handheld GPSmap 64s (approximately ± 3m accuracy). Drill hole collar locations were surveyed at the end of the drilling program using a Trimble R2 Sub-Foot Rover DGPS (signal receiver) with a Trimble Juno 5D Handheld (data collector) utilising the GDA94 (Zone 56) datum. Horizontal precision is approximately 10 – 46 cm and vertical precision is about 10 – 66 cm.</p> <p>Down hole surveying of holes was undertaken nominally every 25-30 metres per single-shot to monitor the in-time deviation and 10 meters interval multi-shot of the whole hole as the end of hole survey using a Axis True-North Seeking Solid State Champ GYRO (accuracy: azimuth ± 0.75°, inclination ± 0.15°).</p>			
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Data spacing is variable. No determination has yet been made regarding data spacing and whether sample distribution is sufficient for resource estimation.</p>			

Table 2: Checklist of Assessment and Reporting Criteria

9th November, 2018

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – July - September 2018

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>Drill hole azimuths are believed to be perpendicular to the mineralised trend as defined by past exploration. Mineralised zones are interpreted to be sub-vertical with drilling with planned dips of -50° to -70° into these zones.</p> <p>Analysis of sample and data bias has yet to be undertaken. No information has been provided in the current or historical reporting to suggest any bias.</p> <p>Core drilling is currently underway and will assist in the geological understanding of mineralised trends.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	Sample submission for the drill program was undertaken by a qualified geologist.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	No audit of results has yet been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>The Mount Gilmore Project includes a single Exploration Licence (EL8379) located in New South Wales, Australia. The lease was granted on 23rd June 2015 and includes 99 “Units”.</p> <p>EL8379 is owned 51% by Corazon Mining Limited subsidiary Mt Gilmore Resources Pty Ltd and 49% by Providence Gold and Minerals Pty Ltd. Corazon Mining Limited has the option to earn up to 80% equity in the Project (refer to announcement dated 16 June, 2016).</p> <p>The lease covers private farm (station) land and minor Crown Land.</p>

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Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – July - September 2018

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Mineralisation was discovered in the Mt Gilmore Project region more than 130 years ago with small scale mining being completed in the late 1870's at Glamorgan, Flintoffs and Federal copper and mercury mines.</p> <p>Historical records exist for the historical production and sampling. These reports are variable in quality and reliability.</p> <p>Modern exploration within the Project commenced in the 1980's when PanContinental completed ground IP and magnetic geophysical surveys, gridded soil geochemistry for Cu, As, Au and Co, 25 trenches (1518.5m) and 17 RC drill holes (for 1,020.82m).</p> <p>Between 2006 and 2008 Central West Gold NL completed 25 RC holes and 2 core tails for 2,880m of RC and 163m of core. 21 of these holes were targeting Cobalt Ridge and 4 were completed at Gold Hill.</p> <p>The current Project holders have been focussed on developing data that supports a regional scale Cu-Au system along the Mt Gilmore trend.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Project is located on the western edge of the Mesozoic Clarence-Morton Basin, where it abuts the Siluro-Devonian Silverwood Group. The Silverwood group is intruded by the Later Permian Towgon Grange Granodiorite and, at the contact, tourmaline rich bodies occur that range from veinlets to breccia-fill to dyke-like bodies up to 10m wide. The tourmaline enrichment appears to correlate with copper, cobalt and gold soil anomalies. Zoning of mineralisation has been identified, with cinnabar concentrated within the granodiorite and copper and gold concentrated within the hornfels.</p> <p>The Project is considered prospective for tourmaline breccia hosted Co-Cu-Au deposits, Cu-Au-Fe skarns and Quartz-sulphide vein systems, including porphyry Cu-Au deposits.</p>

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Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>Drill hole survey information for drilling completed by Corazon Mining Limited at the Cobalt Ridge prospect is provided in the table below.</p> <table border="1"> <thead> <tr> <th>Hole ID</th> <th>North</th> <th>East</th> <th>RL</th> <th>Dip (degrees)</th> <th>MGA Az (degrees)</th> <th>Depth (m)</th> </tr> </thead> <tbody> <tr><td>MGRCD040</td><td>468694</td><td>6740210</td><td>64</td><td>-57.8</td><td>277.4</td><td>189.5</td></tr> <tr><td>MGRCD041</td><td>468464</td><td>6740267</td><td>61</td><td>-54.4</td><td>166</td><td>108</td></tr> <tr><td>MGRCD042</td><td>468434</td><td>6740293</td><td>62</td><td>-62.3</td><td>164.9</td><td>162</td></tr> <tr><td>MGRCD043</td><td>468516</td><td>6740223</td><td>53</td><td>-60.1</td><td>345.7</td><td>72</td></tr> <tr><td>MGRCD044</td><td>468563</td><td>6740355</td><td>49</td><td>-67.7</td><td>163.5</td><td>161.3</td></tr> <tr><td>MGRCD045</td><td>468598</td><td>6740337</td><td>47</td><td>-60.6</td><td>163.3</td><td>144</td></tr> <tr><td>MGRCD046</td><td>468478</td><td>6740353</td><td>60</td><td>-58.9</td><td>161.9</td><td>215.6</td></tr> <tr><td>MGRCD047</td><td>468516</td><td>6740323</td><td>55</td><td>-58</td><td>163.3</td><td>78</td></tr> <tr><td>MGRCD048</td><td>468648</td><td>6740372</td><td>46</td><td>-57.4</td><td>161.3</td><td>115</td></tr> <tr><td>MGRCD049</td><td>468547</td><td>6740287</td><td>50</td><td>-51.1</td><td>162</td><td>204.4</td></tr> <tr><td>MGRCD050</td><td>468539</td><td>6740336</td><td>52</td><td>-54.5</td><td>164.2</td><td>144</td></tr> <tr><td>MGRCD051</td><td>468582</td><td>6740386</td><td>49</td><td>-50.6</td><td>165.5</td><td>168</td></tr> <tr><td>MGRCD052</td><td>468466</td><td>6740406</td><td>66</td><td>-50.1</td><td>163.8</td><td>242.2</td></tr> <tr><td>MGRCD053</td><td>468434</td><td>6740233</td><td>58</td><td>-54.9</td><td>166.2</td><td>66</td></tr> <tr><td>MGRCD054</td><td>468419</td><td>6740266</td><td>60</td><td>-52.9</td><td>177.7</td><td>102</td></tr> <tr><td>MGRCD055</td><td>468509</td><td>6740351</td><td>56</td><td>-55.9</td><td>163.7</td><td>138</td></tr> <tr><td>MGRCD056</td><td>468732</td><td>6740198</td><td>65</td><td>-47.9</td><td>126.2</td><td>72</td></tr> <tr><td>MGRCD057</td><td>468695</td><td>6740009</td><td>55</td><td>-48</td><td>125.4</td><td>60</td></tr> <tr><td>MGRCD058</td><td>468738</td><td>6739899</td><td>48</td><td>-48.3</td><td>128.8</td><td>72</td></tr> <tr><td>MGRCD059</td><td>468454</td><td>6740358</td><td>63</td><td>-67.7</td><td>169.1</td><td>255.65</td></tr> <tr><td>MGRCD060</td><td>468726</td><td>6740078</td><td>68</td><td>-47.8</td><td>89.6</td><td>198</td></tr> </tbody> </table> <p style="text-align: center;">Cobalt Ridge Drilling - July-September 2018</p> <p style="text-align: center;">All measurements in metres. Location datum GDA94 - Zone 56. Hole Prefixes: MGRC = RC drilling, MGRCD = RC drilling + core tail, MGD = Core drilling</p>	Hole ID	North	East	RL	Dip (degrees)	MGA Az (degrees)	Depth (m)	MGRCD040	468694	6740210	64	-57.8	277.4	189.5	MGRCD041	468464	6740267	61	-54.4	166	108	MGRCD042	468434	6740293	62	-62.3	164.9	162	MGRCD043	468516	6740223	53	-60.1	345.7	72	MGRCD044	468563	6740355	49	-67.7	163.5	161.3	MGRCD045	468598	6740337	47	-60.6	163.3	144	MGRCD046	468478	6740353	60	-58.9	161.9	215.6	MGRCD047	468516	6740323	55	-58	163.3	78	MGRCD048	468648	6740372	46	-57.4	161.3	115	MGRCD049	468547	6740287	50	-51.1	162	204.4	MGRCD050	468539	6740336	52	-54.5	164.2	144	MGRCD051	468582	6740386	49	-50.6	165.5	168	MGRCD052	468466	6740406	66	-50.1	163.8	242.2	MGRCD053	468434	6740233	58	-54.9	166.2	66	MGRCD054	468419	6740266	60	-52.9	177.7	102	MGRCD055	468509	6740351	56	-55.9	163.7	138	MGRCD056	468732	6740198	65	-47.9	126.2	72	MGRCD057	468695	6740009	55	-48	125.4	60	MGRCD058	468738	6739899	48	-48.3	128.8	72	MGRCD059	468454	6740358	63	-67.7	169.1	255.65	MGRCD060	468726	6740078	68	-47.8	89.6	198
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Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	Intercepts > or equal to 1m down hole Co thickness, with > or equal to 0.05% Co, > or equal to 0.05% Co cut-off & < or equal to 3m internal dilution parameters were used to calculate down hole Co-Cu-Au intercepts.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<p>All drill hole intervals provided are down hole widths.</p> <p>Drilling has been planned such that it is perpendicular to the main mineralised trend as defined by historical work.</p> <p>Mineralised zones are interpreted to be sub-vertical. Drilling has collar dips of -50° to -70° into these zones.</p>
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	All diagrams include scales for reference (if appropriate).
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	Noted and complied with.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential 	Historical exploration results have been previously reported by Corazon Mining Limited. This work included rock-chip sampling, soil geochemistry, geophysics and drilling. Reliance has been placed on historical reports as an indicator of potential only.

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	<i>deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Additional analysis of this drilling will provide a better understanding of the mineralised trends and mineralisation processes that will be used in future interpretation and modelling at Cobalt Ridge.