

17 March 2022

Dear Shareholder,

Corazon Mining Limited – Pro-Rata Non-Renounceable Entitlement Offer
Prospectus dispatched Offer open

As announced on 3 March 2022, Corazon Mining Limited (ACN 112 898 825) (**Corazon** or **the Company**) is undertaking a pro-rata non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Share**) for every fully paid ordinary share (**Share**) held by shareholders on the record date at an issue price of \$0.03 per New Share to raise up to \$10,690,030 (**Entitlement Offer**).

The Company lodged a prospectus for the Entitlement Offer (**Prospectus**) with ASIC on the 8 March 2022. The Prospectus has now been dispatched to Shareholders and the Entitlement Offer is open.

Your personalised Entitlement and Acceptance Form can be accessed at www.advancedshare.com.au/Investor-Login. If you wish to access the online application system, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY®.

If you are unable to access www.advancedshare.com.au/Investor-Login, you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form by calling the Company on +61 8 6166 6361 and asking them to mail a paper copy of the Prospectus and your Entitlement and Acceptance Form to you free of charge.

The Entitlement Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm on Monday 14 March 2022. The Entitlement Offer is not underwritten, however, the Company is offering existing shareholders the ability to subscribe for shortfall allocation (**Shortfall Offer**) as part of oversubscription applications.

The Shortfall Offer will remain open for up to three (3) months following the Closing Date of 4 April 2022. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.03 being the price at which New Shares are being offered under the Entitlement Offer.

The Company proposes to use the proceeds of the Entitlement Offer to fund exploration activities, including drilling and geophysics at the Lynn Lake Nickel-Sulphide Project in Canada, engineering and processing studies for, and resource definition drilling at, the Lynn Lake Mining Centre.

In addition, the proceeds are intended to be applied towards exploration activities at the Mount Gilmore Project in New South Wales and the Miriam Project in Western Australia, the costs of the Entitlement Offer and for ongoing working capital. For further specifics of the use of funds, together with information on the key risks and potential control impacts of the Entitlement Offer, please refer to section 3.1 of the Prospectus.

Following completion of the Entitlement Offer, if fully subscribed, the Company will have issued approximately 356,334,345 New Shares resulting in total Shares on issue of approximately 712,668,690. New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue.

Actions required of Shareholders

The number of new Shares to which Shareholders are entitled (your Entitlement) is shown on the Entitlement and Acceptance Form that accompanies the Prospectus which you can access by entering your personal details (including Securityholder Reference Number (SRN) or Holder Identification Number (HIN), and postcode) at the following link: www.advancedshare.com.au/Investor-Login from Thursday, 17 March 2022.

As a Shareholder, you may:

- accept your full Entitlement;
- accept your full Entitlement and apply for addition Shortfall Shares;
- accept part of your Entitlement; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Further information in respect of these options is set out in section 2.2 of the Prospectus.

Key dates for the Entitlement Offer

Event	Proposed Date
Lodgement of Prospectus with ASIC	Tuesday, 8 March 2022
Lodgement of Prospectus & Appendix 3B with ASX	Wednesday, 9 March 2022
Ex-date	Friday, 11 March 2022
Record Date for determining Entitlements	Monday, 14 March 2022
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Thursday, 17 March 2022
Last day to extend the Closing Date	Wednesday, 30 March 2022
Closing Date as at 5:00pm*	Monday, 4 April 2022
Securities quoted on a deferred settlement basis	Tuesday, 5 April 2022
ASX notified of under subscriptions	Thursday, 7 April 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Monday, 11 April 2022
Quotation of New Shares issued under the Offer*	Tuesday, 12 April 2022

*The Directors may extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

If you have any queries concerning the Entitlement Offer, or the action you are required to take to subscribe for Shares, please contact your financial adviser or the Company on +61 8 6166 6361.

This announcement has been authorised on behalf of Corazon Mining Limited by Managing Director, Mr. Brett Smith.

Yours Sincerely,



Brett Smith
Managing Director