CORAZON
MINING LIMITED

24 September 2019

Elizabeth Harris
Australian Securities Exchange Limited
Level 40, Central Park,
152-158 St Georges Terrace
PERTH WA 6000

Dear Elizabeth

CORAZON MINING LIMITED -INFORMATION DISCLOSED UNDER ASX LR 3.10.5A AND 7.1A.4(B)

Further to the ASX announcement lodged by Corazon Mining Limited ("Corazon") on 24 September 2019 regarding a placement.

Corazon provides the following information under ASX Listing Rule 3.10.5A:

(a) Details of the dilution to the existing holders of ordinary securities caused by the issue is as follows:

A total of 407,672,000 securities were issued under the placement. A total of 244,603,138 shares are issued pursuant to Listing Rule 7.1 (representing 12% of the post-placement capital) and 163,068,862 shares were issued under the placement pursuant to Listing Rule 7.1A (representing 8% of the post-placement capital).

The percentage of the post-placement capital held (in aggregate) is as follows:

- pre-placement security holders who did not participate in the placement – 80%
- pre-placement security holders who did participate in the placement – 2%
- participants in the placement who were not previously security holders – 18%

(b) Corazon considered the placement to institutional and sophisticated investors was in this instance the most efficient and expedient method for raising the funds required given the funding certainty. The Company considered that the required time frame to make either a pro rata or other type of offer to existing shareholders was not aligned to the Company's funding requirements.

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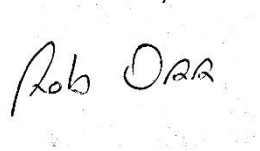
(c) The placement was not underwritten.

(d) A 6% commission was incurred by Corazon in connection with the placement

Yours sincerely



ROB ORR
COMPANY SECRETARY