

16 May 2023

Raj Logarajah
Senior Adviser, Listings Compliance (Perth)
Australian Securities Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Raj,

Re: CZN ASX Price Query

We refer to your letter of today and respond to the questions you raise as follows –

1. **Corazon Mining Limited** (ASX: CZN) (“Corazon”, or the Company) is not aware of any information concerning it that has not been announced to the market which if known by other parties in the market could explain the recent trading in its securities.

We note the Company’s Quarterly Activities Report release to the Australian Securities Exchange (“ASX”) on 26 April 2023, which provided a full update of its on-going activities at all projects. There is no variation to this advice.

The Quarterly Activities Report outlined –

- The commencement of a new phase of exploration at the Lynn Lake Nickle Sulphide Project in Canada;
 - The progress of redevelopment and metallurgical studies for the Lynn Lake Mining Centre; and
 - Drilling work program approvals being sought for the nickel sulphide and lithium (spodumene) pegmatite targets at the Miriam Project in Western Australia.
2. Not applicable given the answer to 1, above.
 3. The Company confirms that to its knowledge there is no further explanation for the recent trading in its securities.
 4. The Company confirms that it is in compliance with ASX Listing Rules and in particular Listing Rule 3.1.

The Company confirms the responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely



Brett Smith
Managing Director

About Corazon

Corazon Mining Limited (ASX: CZN) is an Australian resource company with projects in Australia and Canada. The commodity mix of Corazon's projects place it in a strong position to take advantage of the growing demand for metals critically required for the booming rechargeable battery sector.

In Canada, Corazon has consolidated the entire historical Lynn Lake Nickel Copper Cobalt Mining Centre (Lynn Lake) in the province of Manitoba. Lynn Lake was a prolific historical producer of nickel sulphide and it is the first time the Project has been under the control of one company since mine closure in 1976. Lynn Lake hosts a large JORC nickel-copper-cobalt resource and presents Corazon with a major development opportunity that is becoming increasingly prospective in line with recent increases in the value of both nickel and cobalt metals, and their expected strong demand outlooks associated with their core use in the emerging global electric vehicle industry.

In Australia, Corazon is exploring the Miriam Nickel-Copper Sulphide Project (Miriam) in Western Australia and the Mt Gilmore Cobalt-Copper-Gold Sulphide Project (Mt Gilmore) in New South Wales.

Miriam is a highly prospective nickel sulphide exploration project, representing a strategic addition to Corazon's portfolio of nickel sulphide assets. Recent exploration by Corazon has also identified the projects potential for spodumene (lithium) bearing pegmatites (ASX announcement 17 January 2023).

Mt Gilmore is centered on a regionally substantive hydrothermal system with extensive copper, cobalt, silver and gold anomalism, including high-grade rock chip samples over a strike of more than twenty (20) kilometres. Mt Gilmore also hosts the Cobalt Ridge Deposit - a unique high-grade cobalt-dominant sulphide deposit.



16 May 2023

Reference: 74429

Mr Robert Orr
Company Secretary
Corazon Mining Limited

By email: robert@ironbark.gl

Dear Mr Orr

Corazon Mining Limited ('CZN'): Price - Query

ASX refers to the following:

- A. The change in the price of CZN's securities from a low of \$0.016 on 15 May 2023 to a high of \$0.024 today.
- B. The significant increase in the volume of CZN's securities traded today.

Request for information

In light of this, ASX asks CZN to respond separately to each of the following questions and requests for information:

1. Is CZN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is CZN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CZN's securities would suggest to ASX that such information may have ceased to be confidential and therefore CZN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CZN may have for the recent trading in its securities?
4. Please confirm that CZN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CZN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CZN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:45 AM AWST Tuesday, 16 May 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CZN's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CZN to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CZN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CZN's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CZN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CZN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Raj Logarajah
Senior Adviser, Listings Compliance (Perth)