







New Geophysical Anomalies Defined for Priority Drilling at Lynn Lake Project

3D geophysical survey maps known mineralisation and identifies previously undetected conductive bodies – potential feeder zones for immediate drilling.

Key Highlights

-  A recently completed innovative geophysical survey has defined several feeder-like bodies linking into areas of drill-defined nickel-copper-cobalt sulphide mineralisation within the Fraser Lake Complex at Lynn Lake.
-  Broad zones of drill defined disseminated sulphide are geophysically expressed as large areas of induced polarization (IP) chargeability high anomalies.
-  These IP anomalies are interpreted as marginal to newly identified pipe-like magneto-telluric (MT) conductive bodies, potentially indicative of higher concentrations of sulphide.
-  The identified MT conductive bodies represent compelling drill-ready targets; drilling is proposed to commence at the earliest possible time – possibly Q3, subject to ground/access conditions.

Corazon Mining Limited (ASX: CZN) (Corazon or Company) is pleased to announce that initial results from a recently completed geophysical survey at its 100% owned flagship asset, the Lynn Lake Nickel-Copper-Cobalt Sulphide Project (Lynn Lake or Project) in the province of Manitoba, Canada, have defined three new priority drill targets.

Corazon recently completed a high-powered, ground-based 3D induced polarization (IP) and magneto-telluric (MT) geophysical survey at the Fraser Lake Complex (FLC) (ASX announcement 3 April 2023). The FLC is a focal point of exploration for Corazon, located five kilometres south of the historical Lynn Lake Mining Centre (Figure 2).

The geophysical survey was designed to define the extent of the broad zones of sulphide mineralisation intersected throughout Corazon’s wide-spaced drilling completed to date at the FLC. Initial interrogation of the data has highlighted three new compelling, drill-ready targets. Drilling will commence as soon as practicable (possibly Q3 calendar 2023), subject to ground conditions and access to the target areas.

Corazon’s Managing Director, Mr. Brett Smith, stated: *“The results of this survey have exceeded expectations. We were seeking to map the extensive near surface, lower-grade disseminated sulphide mineralisation that we have identified in drilling. From the survey data, we can now see this low-grade mineralisation as IP chargeability anomalies, associated with previously unknown MT conductive bodies, that may represent more intense sulphide mineralisation. These newly defined pipe-like conductive bodies extend to great depths and are spatially associated with pipe-like gravity features that we know are an expression of the target rocks, associated with the previously mined nickel sulphide deposits in the Lynn Lake Mining Centre immediately to the north.”*



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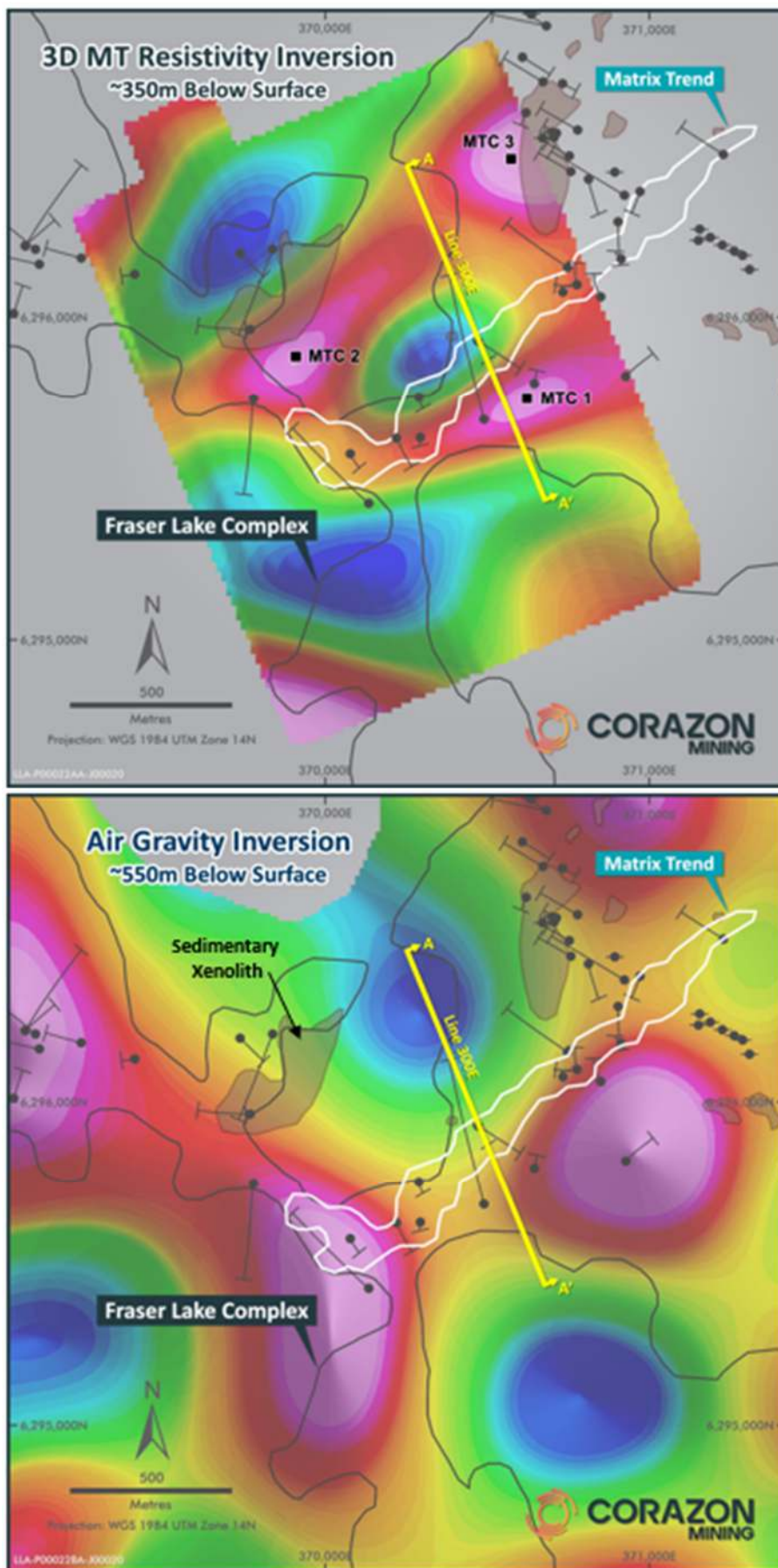


Figure 1 – Geophysical Plans – **TOP:** MT Resistivity Inversion Image at ~350m below surface. Hot colours depict strong conductivity. **Bottom:** Air Gravity Inversion Image at ~550m below surface. Hot colours depict dense rocks, potentially peridotites and mela gabbro norites.

Background to 3D IP and MT Deep Imaging Geophysical Survey

The FLC is a key exploration focus for new nickel sulphide discoveries at the Lynn Lake Project (Figure 2). Corazon has defined a large magmatic sulphide system, approximately six kilometres by three kilometres, which has been subject to wide-spaced drilling over a small portion of the system, of approximately 1.5 by 1.5 kilometres.

The broad intercepts of disseminated and matrix to net-textured sulphide mineralisation intersected by Corazon's drilling at the FLC are geophysically coincident with chargeability-high anomalies defined by previous 2D IP surveys. 2D IP surveys identify near-surface features but are not effective in delineating the form, shape and depth extent of the anomalism.

Corazon's high-powered geophysical survey (using Quantec Geoscience's powerful Orion 3D DCIP and MT Deep Imaging system) was designed to map the sulphide dispersion in 3D to a depth of at least 700 metres below surface. The ground-based geophysical survey was completed on a small area, approximately 2.3 by 1.2 kilometers covering only 20% of the total surface extent of the FLC intrusive body, where past drilling has defined good levels of magmatic nickel-copper-cobalt sulphide mineralisation (Figure 1).

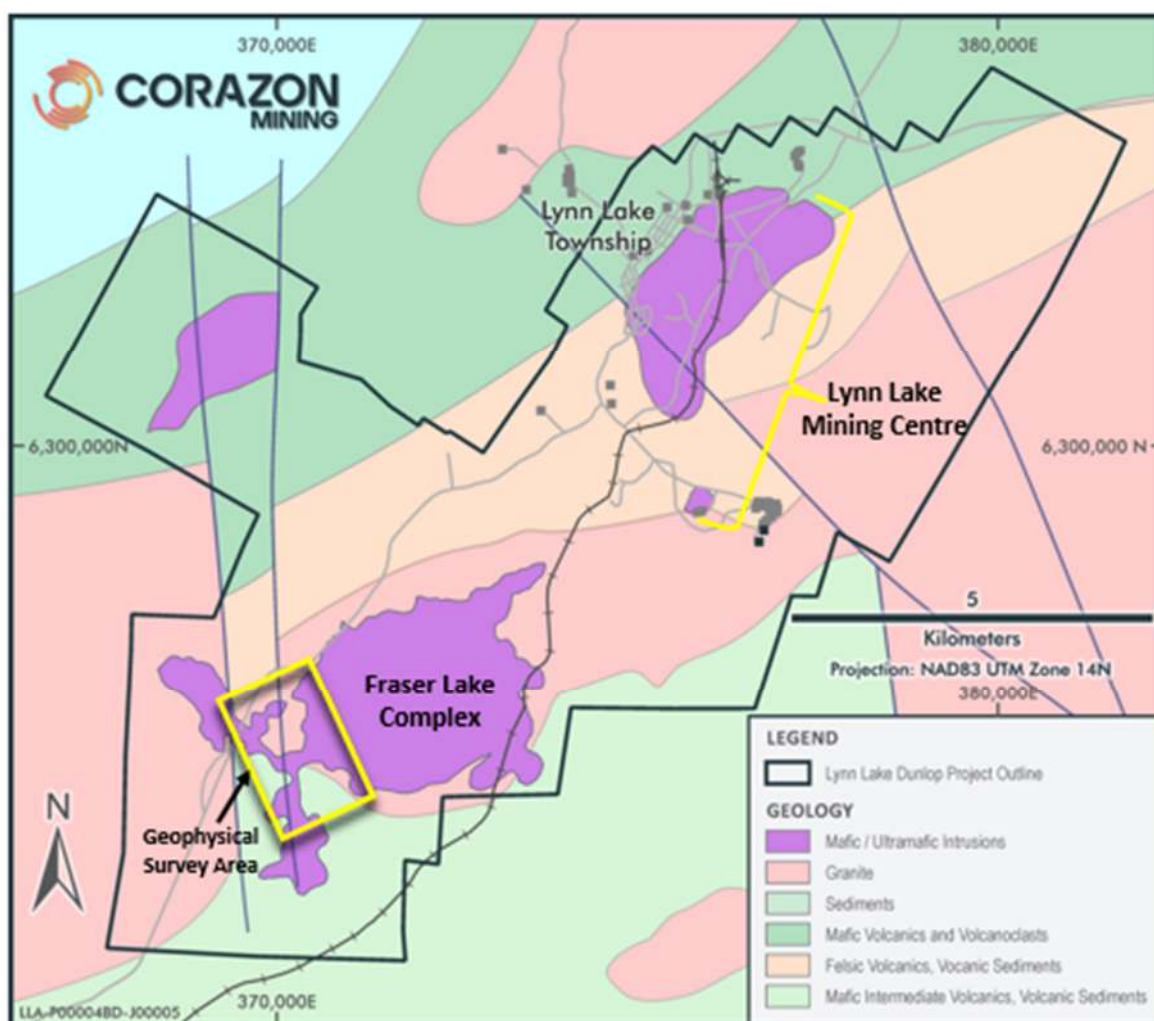


Figure 2 – Lynn Lake Project – Interpreted geology and 3D DCIP and MT survey area defined.

IP chargeability, IP resistivity and MT resistivity/conductivity data was collected from the survey, with geophysical processing creating 3D models for each dataset. These models are currently being interrogated by Corazon and merged with, and compared to, other geophysical, geochemical, geological and drilling datasets.

This work is ongoing; however an initial analysis of the data has provided the priority drill-ready targets (MTC1, MTC2 and MTC3) outlined in this announcement (Figure 1).

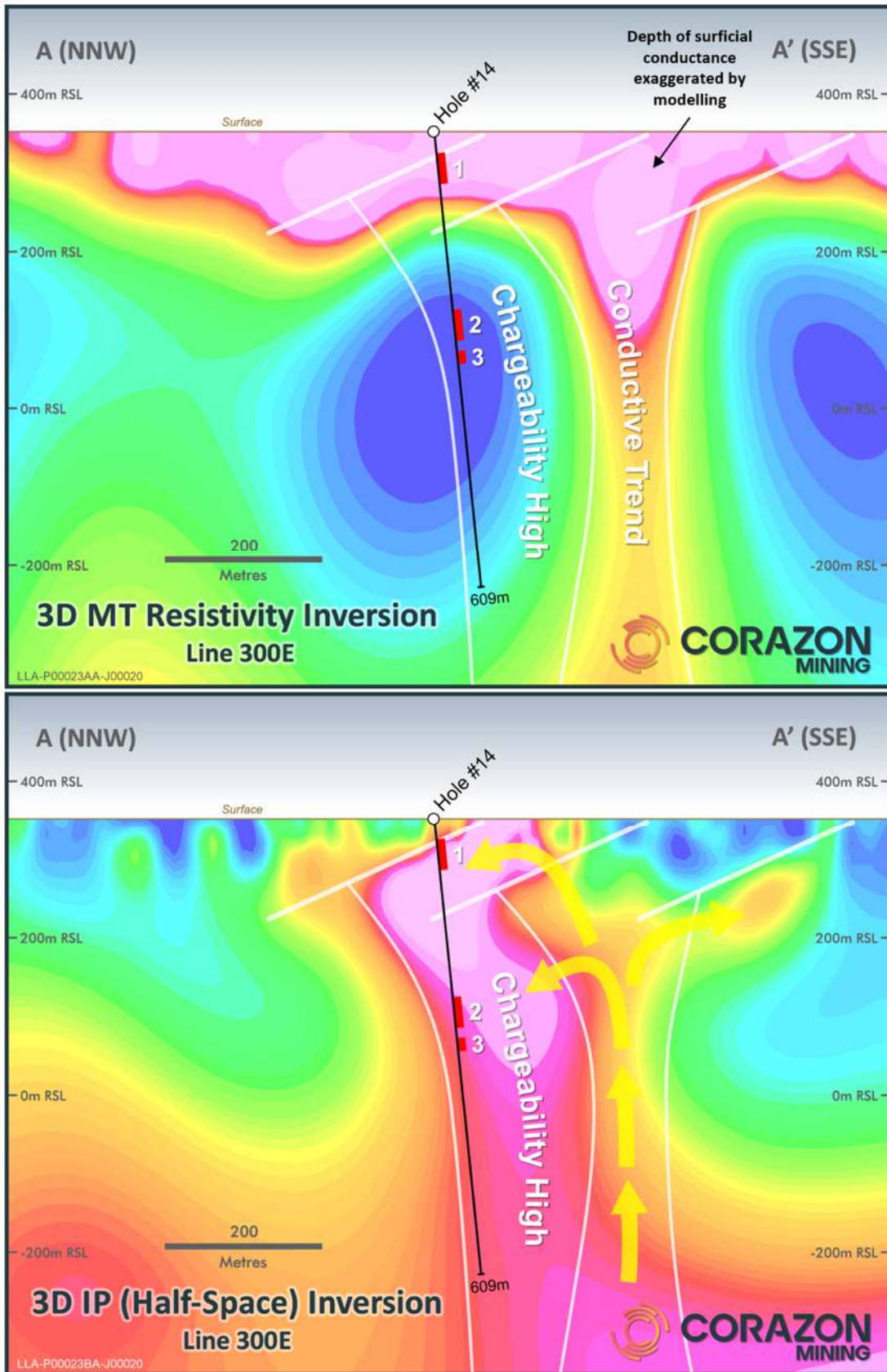


Figure 3 – Geophysical Cross-Sections. Refer to Figure 1 for location. **TOP:** MT Resistivity Inversion Image, with hot colours depicting strong conductivity. **Bottom:** 3D IP (Half-Space) Inversion Image, with hot colours depicting high chargeability (e.g. disseminated sulphides).

New Priority Drill Targets Defined

Initial interpretation of the 3D IP and MT survey data has defined three MT conductive (low resistivity) anomalies, which represent new priority drill targets; MTC1, MTC2 and MTC3 (Figure 1).

MTC1 is adjacent (200 metres to the southeast) and sub-parallel to the Matrix Trend (a mineralised IP chargeability high) and on-trend with pipe-like gravity high bodies identified by a recent Air Gravity survey (ASX announcements 17th January 2022, 11th April 2022, 23rd August 2022), suggesting a strong structural control.

MTC2 is located at the intersection of the Matrix Trend with a northwest trending deep crustal gravity structure, and adjacent to an Air Gravity-high, pipe-like body.

MTC3 is not coincident with any interpreted controlling structures, is distal to the Air Gravity pipe-like bodies and hence may have a different model for emplacement compared to the other two targets. A higher tenor of MT conductance is also a point of difference to the other conductors identified.

MTC1 and MTC2 appear structurally controlled and are on-trend with dense pipe-like features. Both are marginal to IP chargeability highs (an example is provided in Figure 3). MTC3 is located beneath an area of very strong surface geophysical conductance, caused by sulphidic country rock xenoliths caught up in the gabbroic intrusion, which has geophysically limited the effectiveness of electrical geophysical methods (IP or EM) at depth.

The cross-sections for MTC1 (Figure 3) show the vertical MT conductive body with a marginal 3D IP chargeability anomaly that is coincident with the Matrix Trend defined by 2D IP. Drilling of the Matrix Trend (e.g. hole #14 in Figure 3) identified multiple flat-lying pulses of sulphide-rich magma. Hole #14 was mineralised for its entire length, from weakly disseminated mineralisation, to narrow (<10 cm) zones of semi-massive sulphide mineralisation. On a broad scale and as labeled in Figure 3, the better zones within this hole included –

1. 34.54m @ 0.32% Ni from 36m
2. 25.63m @ 0.66%Ni from 258m
3. 12.97m @ 0.35%Ni from 301.13m.

Next Steps at Fraser Lake

Corazon is continuing to interrogate the newly acquired 3D datasets from its geophysical survey against the Project's existing geophysical, geological and geochemical data. Findings to date have refined Corazon's model for the mineralisation identified within the FLC and offered three new targets for drilling that were not previously apparent in the exploration data for the FLC.

A drilling program to test these targets is currently being designed. This drilling is planned to commence in Q3, calendar 2023, or as soon as possible subject to ground conditions within the Project area. Ground truthing of the target areas is expected to be completed in the next few weeks.

Other Project Activities

Corazon Mining Limited (ASX: CZN) is an Australian mineral resources company with a portfolio of critical minerals projects in Australia and Canada. The Company's core commodities focus – nickel sulphide, copper and cobalt – positions it to take advantage of the massive demand for these metals which are critical inputs for the booming global rechargeable battery sector.

Corazon's core asset is the Lynn Lake Nickel-Copper-Cobalt-Project in Manitoba Province, Canada (Lynn Lake). Corazon has consolidated the entire Lynn Lake Nickel Copper Cobalt Sulphide Mining Centre and surrounding tenure under its sole ownership – the first company to do so in this major nickel producing district, since mine closure in 1976 (Figures 2 and 4). Lynn Lake hosts a large JORC 2012 nickel-copper-cobalt resource and presents Corazon with a major development opportunity that is becoming increasingly prospective due to increases in nickel, copper and cobalt prices, and their strong demand outlooks as core components in the emerging global rechargeable battery industry.

New mining and processing studies are underway for the Lynn Lake Mining Centre. Metallurgical test work, including innovative ore-upgrading work is also currently being carried out. Mining studies are focused on defining costs to be included in the future mine design, and in particular options for shaft refurbishment and function. The resource estimates for Lynn Lake are also being updated to include new knowledge acquired from recent orebody analysis. Mining studies will be completed on a deposit-by-deposit basis, as these resources are progressively upgraded.

In Australia, Corazon is exploring the Miriam Nickel-Copper Sulphide and Lithium 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 and is a strategic addition to Corazon’s nickel sulphide asset portfolio. Recent exploration by Corazon has also identified the potential for lithium (spodumene) bearing pegmatites at the Miriam Project (ASX announcement 29 March 2023). Corazon is currently securing drilling permits for a first-phase drilling program at priority nickel sulphide and lithium targets.

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 20 kilometres. Mt Gilmore also hosts the Cobalt Ridge Deposit - a unique high-grade cobalt-dominant sulphide deposit. The University of Tasmania has been engaged to undertake “mineral geochemistry vectoring analysis”, which utilises proprietary science designed to identify the location of the heat source of “large porphyry copper deposit(s)”, that the University expert geologists believe are the cause of the surface mineralisation/alteration at Mt Gilmore.

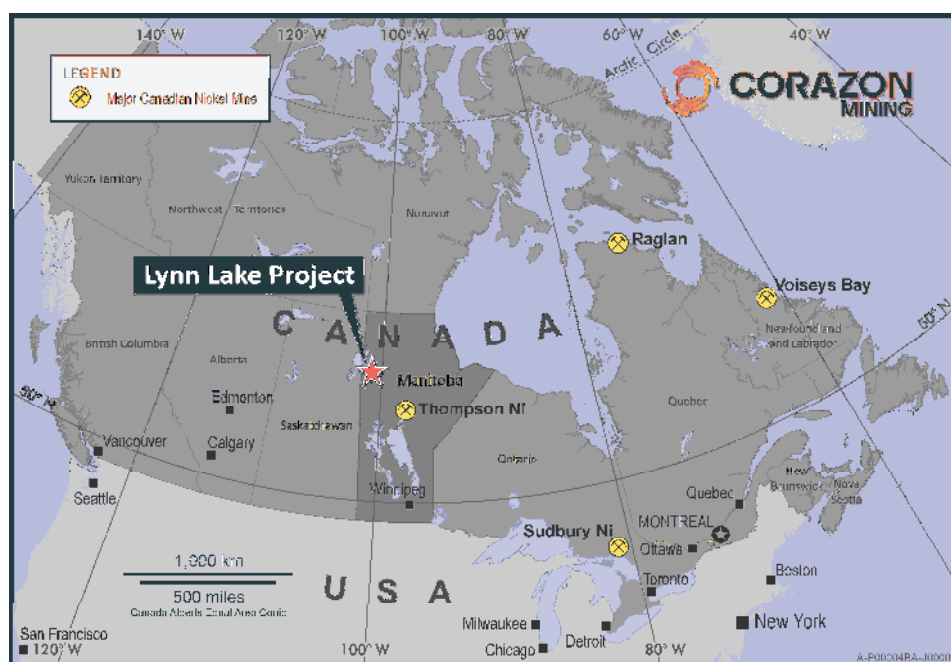


Figure 4 – Lynn Lake Project Location Map

This announcement has been authorised by the board of Corazon Mining Limited.

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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 mineralisation and type of deposit under consideration and to the activity that 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.

Canadian geologist Dr Larry Hulbert has been engaged by Corazon as an expert in magmatic nickel sulphide deposits. Dr Hulbert has extensive knowledge of the Lynn Lake district and over 40 years’ experience in Ni-Cu-PGM exploration and research. Dr Hulbert is one of North America’s foremost experts on magmatic sulphide deposits and would 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”.

Dr. Hulbert has authored numerous professional papers, was the recipient of the Barlow Medal from CIM in 1993, a Robinson Distinguished Lecturer for the Geological and Mineralogical Association of Canada for 2001-2002, and in 2003 received the Earth Sciences Sector Merit Award from Natural Resources Canada.

This announcement presents results of an “Orion 3D DCIP and MT Deep Imaging geophysical technique”, work undertaken by Quantec Geoscience. Quantec Geoscience is an accredited geophysical consultancy who have developed the Orion geophysical method for targeting large sulphide systems.

The results of the 3D DCIP and MT survey have been audited, processed and interpreted by the Company’s consultant geophysicist and ‘expert’, Martin St-Pierre (P. Geophysicist) from St-Pierre Geoconsultant Inc., based in British Columbia, Canada. He has consulted for numerous mining companies including majors and has extensive experience in magmatic nickel sulphide exploration. He was part of the team that received an excellence in exploration award from BHP for the Ekati diamond mine discovery. Mr St-Pierre consents to the release of this geophysical interpretation as it appears within this announcement.

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 1: Checklist of Assessment and Reporting Criteria

3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (e.g. 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 representativeness 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Orion 3D DCIP and MT Deep Imaging Geophysical Survey</p> <p>The sampling information (methodology) for this survey is provided in the section titled "Other substantive exploration data" within this table.</p> <p>This work program was completed and managed by Toronto based Canadian geophysical consultancy Quantec Geoscience Limited and overseen on the Company's behalf by Dr Larry Hulbert and independent consultant geophysicist Martin St-Pierre (P. Geophysicist) from St-Pierre Geoconsultant Inc.</p>
Drilling techniques	<ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.). 	Not applicable to this report
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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. 	Not applicable to this report
Logging	<ul style="list-style-type: none"> • 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 	Not applicable to this report

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3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

Criteria	JORC Code explanation	Commentary
	<p><i>studies.</i></p> <ul style="list-style-type: none"> • <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> 	
Sub-sampling techniques and sample preparation	<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 representativeness 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> 	Not applicable to this report
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique(s) 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	Not applicable to this report
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<p>Orion 3D DCIP and MT Deep Imaging Geophysical System</p> <p>The sampling information (methodology) for this survey is provided in the section titled “<i>Other substantive exploration data</i>” within this table.</p> <p>This work program was completed and managed by Toronto based Canadian geophysical consultancy Quantec Geoscience Limited and</p>

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3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>overseen on the Company's behalf by Dr Larry Hulbert and independent consultant geophysicist Martin St-Pierre (P. Geophysicist) from St-Pierre Geoconsultant Inc.</p> <p>All data is captured digitally. Procedures are in place to guarantee data quality, which is verified by field personnel and subsequently forwarded to Quantec Geoscience Limited and St-Pierre Geoconsultant Inc. for additional QA/QC.</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>The sampling information (methodology) for this survey is provided in the section titled "Other substantive exploration data" within this table. Although the Orion System uses a unique grid-style station pattern, all stations are initially laid out on cleared and staked surveyed lines.</p> <p>The final survey data is recorded in real-world grid system NAD 83 Zone 14.</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>The sampling information (methodology) and grid specifications for this survey is provided in the section titled "Other substantive exploration data" within this table.</p> <p>The grid pattern and spacing for this survey is considered appropriate for the delineation of the targeted style of mineralisation. Conceptual geophysical modelling was completed on a "typical" Lynn Lake style deposit, prior to the definition of flight line spacing.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<p>The sampling information (methodology) for this survey is provided in the section titled "Other substantive exploration data" within this table.</p> <p>The survey grid is oriented approximately normal (90°) to the axis of the Fraser Lake Complex intrusion and the Matrix IP chargeability high trend within the intrusion.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>The sampling information (methodology) for this survey is provided in the section titled "Other substantive exploration data" within this table.</p>

Table 1: Checklist of Assessment and Reporting Criteria

3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

Criteria	JORC Code explanation	Commentary
		<p>This work program was completed and managed by Toronto based Canadian geophysical consultancy Quantec Geoscience Limited and overseen on the Company's behalf by Dr Larry Hulbert and independent consultant geophysicist Martin St-Pierre (P. Geophysicist) from St-Pierre Geoconsultant Inc.</p> <p>QA/QC procedures were in place to ensure data quality. The final products from the geophysical survey indicated a high quality for the data captured.</p>

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 claims that make up the Lynn Lake Project are 100% owned by Corazon Mining Limited.</p> <p>Corazon Mining works closely with First Nation groups and several government organisations responsible for mining and the environment. Work Permits are currently in place for Corazon's exploration activities.</p> <p>The tenure includes multiple Mineral Claims within the historical mining centre, as defined by the Provincial Government of Manitoba. All claims are currently in good standing.</p> <p>Work Permits are in place for the work being completed. There are no impediments in maintaining Corazon's rights over this project.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Where exploration has been completed by other parties, those parties have been referenced in this document or within previous ASX announcements by the Company. In particular refer to CZN ASX announcement dated 11 April 2016.</p> <p>Lynn Lake is a historical mining centre, discovered in the late 1940's, explored and operated as a mine by the company Sherritt Gordon until 1976. Subsequent to mine closure, multiple parties have in part owned the tenure. Corazon has consolidated the mining centre and all</p>

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3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

Criteria	JORC Code explanation	Commentary
		prospective exploration ground, for the first time since mine closure in 1976.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Greenstone hosted magmatic nickel-copper-cobalt sulphide deposits associated within mafic/ultramafic intrusives (gabbro related).</p> <p>Volcanogenic massive sulphide (VMS) deposits also exist in the project area. These are zinc dominant, with lesser amounts of lead, copper, silver and gold.</p>
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	Not applicable to this report
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	Not applicable to this report
Relationship between mineralisation	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole</i> 	Not applicable to this report

Table 1: Checklist of Assessment and Reporting Criteria

3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<p><i>angle is known, its nature should be reported.</i></p> <ul style="list-style-type: none"> <i>If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>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.</i> 	Appropriate diagrams have been included in the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<p>Historical Exploration</p> <p>The quantity and quality of historical exploration is accurately portrayed in this report.</p> <p>Orion 3D DCIP and MT Deep Imaging Geophysical Data</p> <p>Images depicting geophysical surveys are provided in industry standard colour ranges that distinguish qualitatively between high and low values.</p>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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 result,; bulk density, groundwater, geotechnical and rock characteristics, and potential deleterious or contaminating substances.</i> 	<p>The Lynn Lake project has been explored for more than 75 years and was mined for more than 24 years. An enormous amount of historical data exists and has been available to the Company. Historical exploration results and mining data are referenced if considered material to this announcement. As such, this announcement contains results of current and past exploration programs including geophysics, drilling and geological mapping.</p> <p>The final report for this geophysical survey has yet to be received from Quantec Geoscience Limited. Details below are taken from the original work proposal, dated 23 December 2022.</p> <p>The survey work was undertaken in April 2023 (ASX announcement 3 April 2023). The objective of the surveys was to map IP chargeability highs (that may represent disseminated sulphide) down to approximately 600 metres below surface.</p> <p>Details on Quantec's Orion System can be found on their website http://quantecgeo.com/orion-3d/.</p>

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		The proposed “scope of work” for the Orion 3D DCIP and MT Deep Imaging Geophysical Survey is detailed below.																																																												
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Table 1: Checklist of Assessment and Reporting Criteria

3D DCIP and MT Geophysics for the Lynn Lake Project, Canada

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	<i>including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>which could add to the existing resources defined within the Lynn Lake Mining Centre.</p> <p>The Company is still assessing the geophysical data from the 3D DCIP and MT survey and the opportunity remains to define additional geophysical anomalies that will require follow-up exploration. The results of this work will be announced in due course.</p> <p>Targets defined by the current phase of work will be ranked for drilling priority. Corazon is fully permitted to complete land-based drilling at the FLC.</p> <p>All relevant diagrams have been presented in this report.</p>