

# **QUARTERLY ACTIVITIES REPORT**

Period ended 31 March 2024 | ASX Announcement 29 April 20

# Miriam Lithium & Nickel Sulphide Project – W.A.

- Corazon has agreed to divest an 85% interest in the lithium and industrial minerals rights for the Miriam Project in Western Australia, to Future Battery Minerals Limited (FBM).
- The transaction is expected to be completed in May and will deliver initial cash and FBM shares to Corazon, with performance rights allowing the Company to participate in any future upside from FBM's exploration or development success at the combined Miriam and Kangaroo Hills lithium projects.
- Corazon will retain 100% of the base and precious metal rights at Miriam.
- Securing work program approvals for drilling (from the WA Government) is expected to be completed Q2 2024.

# Lynn Lake Nickel Sulphide Project – Canada

- Drilling Mining and metallurgical testwork programs are continuing for the historical Lynn Lake nickelcopper-cobalt mining centre. Excellent results returned to date, utilizing a number of processing technologies, have let to an extension of the metallurgical testwork program. The current phase of studies is anticipated to be completed in Q3 2024. Following this, work shall begin on a more detailed mine design and scheduling.
- High priority targets Drilling has been completed at the Fraser Lake Complex testing geophysical anomalies defined by recent 3D Induced Polarisation (IP) and Magnotelluric (MT survey. The IP-MT survey has been successful in identifying intrusion hosted magmatic nickel-copper sulphide.

# Mt Gilmore Project – N.S.W.

- New, high-priority porphyry copper-gold target defined at the May Queen prospect a significant anomaly with a strike length of ~2km, possessing mineral chemistry analogous with other giant porphyry copper-gold deposits in NSW.
- Corazon is preparing for a maiden drill program at the May Queen prospect and is currently addressing access requirements and securing drilling approvals.



## ABOUT CORAZON MINING

Corazon Mining Ltd is a nickel explorer and developer with projects in Canada and Australia. With a focus on nickel sulphide, Corazon is ideally placed to take advantage of the widely forecast future growth in the rechargeable battery and renewable energy industries. ASX: CZN corazon.com.au



**Corazon Mining Limited** (ASX: CZN) (Corazon or Company) is pleased to present its Quarterly Activities Report for the period ending 31 March 2024 (Quarter).

## Miriam Lithium & Nickel Sulphide Project – W.A.

## Overview

The 100% owned Miriam Nickel Sulphide and Lithium Project (Miriam Project) is located within the Eastern Goldfields of Western Australia, approximately 10 kilometres south-southwest of Coolgardie on a trend of ultramafics best identified by the Miriam and Nepean nickel deposits (Figure 1).

The Miriam Nickel Sulphide Deposit (within the Miriam Project,) was discovered in 1969, with 'high nickel tenor' massive and disseminated sulphides intersected in drilling (Figure 2). Miriam has not been extensively explored and there is extensive untested opportunity for nickel sulphide mineralisation at depth and along strike from previous drilling. Exploration by Corazon has identified several targets prospective for nickel sulphide deposits (ASX announcement 22 March 2023).

Corazon's exploration has also exposed Miriam's potential to host multiple lithium-rich pegmatites (ASX announcement 8 December 2022).

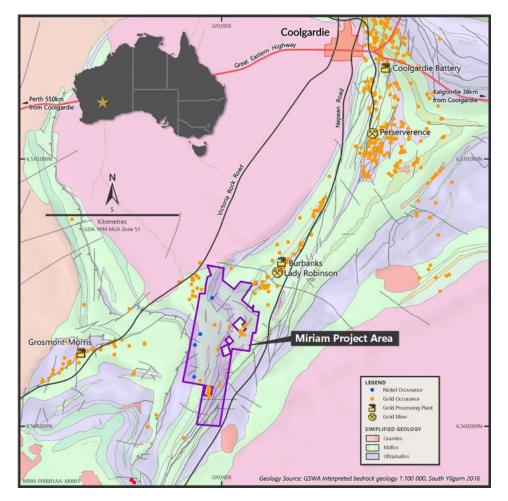


Figure 1 – Miriam Project location map

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Corazon recently entered into a sale agreement with Future Battery Metals Limited (ASX: FBM), pursuant to which FBM (through its wholly owned subsidiary Eastern Coolgardie Goldfields Pty Ltd) will acquire 85% of Coolgardie Nickel Pty Ltd, a wholly owned subsidiary of Corazon, which holds the lithium and industrial minerals rights and tenement title for the Miriam Project (ASX announcement 25 March 2024).

Corazon will retain 100% ownership of the base and precious metal rights for the Miriam Project.

Corazon is currently securing drilling permits for a first-phase drilling program at Miram's priority nickel sulphide and lithium targets.

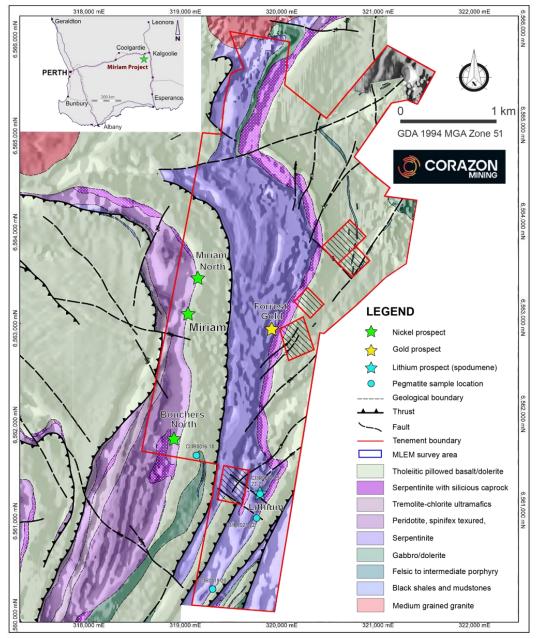


Figure 2 – Miriam Project interpreted geology over aeromagnetic image with sample locations.

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## **Terry Streeter**

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## Divestment of Lithium Rights to Advance Growth Opportunities

Corazon to receive up to A\$9.5m for 85% of the lithium rights at the Miriam Project from lithium focused explorer and developer Future Battery Minerals Limited (ASX: FBM)

During the Quarter, Corazon announced it has entered into a sale agreement with Future Battery Minerals Limited (FBM), whereby FBM (through its wholly owned subsidiary Eastern Coolgardie Goldfields Pty Ltd (ECG) will acquire 85% of Coolgardie Nickel Pty Ltd (Coolgardie Nickel), a wholly owned subsidiary of Corazon, which holds the lithium and industrial minerals rights and tenement title for the Miriam Project within the Eastern Goldfields of Western Australia (ASX announcement 25 March 2024).

The transaction will deliver initial cash and FBM shares to Corazon, with performance rights allowing the Company to participate in any future upside from FBM's exploration or development success at the Miriam Project.

Corazon will retain the base and precious metals rights for the Miriam Project (within its wholly owned subsidiary Coolgardie Mineral Rights Pty Ltd), and the lithium and industrial minerals rights held by Coolgardie Nickel will be owned by both ECG (85%) and Corazon (15%).

The Miriam Project is located to the north of FBM's Kangaroo Hills Lithium Project, near the town of Coolgardie within the Eastern Goldfields of Western Australia (Figure 3). The acquisition by FBM represents the strategic move to consolidate tenure prospective for lithium bearing pegmatites within the region.

The Miriam Project offers a highly prospective, drill-ready opportunity following Corazon's identification of outcropping spodumene lithium-bearing pegmatites within a large geochemical soil anomaly (Corazon ASX announcements 17 January 2023 and 29 March 2023).

Corazon will utilise the funds received from this sale and the funds previously allocated to drilling at the Miriam lithium anomaly to advance activities at the Lynn Lake Nickel-Sulphide and Mt Gilmore Copper-Gold-Cobalt projects.

## **The Transaction**

- Eastern Coolgardie will acquire 85% ownership of Coolgardie Nickel. Coolgardie Nickel holds title to the Miriam Project tenure and the lithium and industrial mineral rights. Eastern Coolgardie will manage lithium exploration and development activities at the Miriam Project, and will sole fund these activities until completion of a Definitive Feasibility Study (DFS).
- Corazon will retain a 15% interest in Coolgardie Nickel and will be free-carried with respect to costs for lithium exploration and development, until completion of a DFS.
- Corazon will retain ownership of the base and precious metals rights, via its wholly owned subsidiary, Coolgardie Mineral Rights. Any base and precious metals exploration within the Miriam Project will be conducted by and at the expense of Corazon.
- Completion of the transaction is subject to (amongst other matters) FBM obtaining shareholder approval to issue the FBM Shares and Performance Rights, and FBM completing a capital raising of at least \$5 million dollars. The transaction is anticipated to be completed in the second half of May 2024.

## **Transaction Consideration**

The total consideration for the Divestment under the Sale Agreement is as follows:

• \$250,000 cash deposit on execution of the Sale Agreement;

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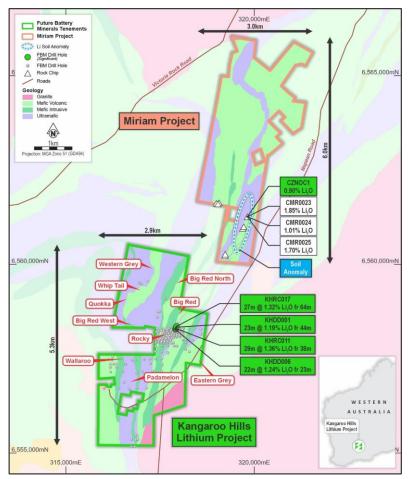
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- \$750,000 in cash (subject to FBM shareholder approval May 2024);
- 16,129,033 fully paid ordinary shares in FBM (FBM Shares) (subject to FBM shareholder approval May 2024); and
- 120,967,744 performance rights (Performance Rights) (subject to FBM shareholder approval May 2024) with the following vesting conditions:
  - 8,064,517 Performance Rights will vest upon achievement of a drillhole intercept of at least +15 metres at +1% Li2O at the Miriam Project;
  - 32,258,065 Performance Rights will vest upon definition of a Mineral Resource estimate of greater than 10Mt at +1% Li2O at the Miriam Project; and
  - 80,645,162 Performance Rights will vest upon definition of a Mineral Resource estimate of greater than 20Mt at +1% Li2O at the Miriam Project.

Upon satisfaction of the vesting conditions, FBM may (at its sole discretion) elect to make a cash payment or issue FBM Shares to Corazon.

A summary of the material terms of the Sale Agreement (including additional conditions precedent) is provided within the Annexure of the original ASX announcement (25th March 2024).





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# Lynn Lake Nickel Sulphide Project – Canada

## Overview

Corazon owns 100% of the Lynn Lake Nickel-Copper-Cobalt Sulphide Project (Lynn Lake) in Manitoba, Canada (Figure 4) - a prolific historical nickel-copper-cobalt mining centre that was mined for 24 years before closure in 1976. Corazon is the first company to have control of the entire Lynn Lake nickel camp since mine closure. Highlights of the Lynn Lake Project include:

- 100% ownership of nickel sulphide district
- Large JORC resources
- Exciting and proven exploration upside
- Beneficial infrastructure that would reduce start-up capital requirements:
  - Township originally built for the historical mining operation;
  - Hydro-Power an important component for any future sustainable and environmentally compliant mining operation; and
  - Nearby to emerging North American and European rechargeable battery industries.

Corazon's two-pronged strategy at Lynn Lake is focused on development and exploration. Mining Centre studies are seeking cost and performance efficiencies in mining and processing practices, progressing the possible development of a significant, low-cost mining operation.



Figure 4 – Lynn Lake Project location map

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## Studies for the Potential Re-establishment of Mining at Lynn Lake Project Nearing Completion

Corazon's detailed knowledge and understanding of Lynn Lake's mineralisation is being used to investigate modern best-practice mining and processing options for the exploitation of the large JORC resources defined within the historical mining centre. This work includes an integrated strategy for optimising the mining and processing methods designed to take advantage of the large amount of low-to-medium grade mineralisation at Lynn Lake.

Current mining studies seek to establish the benefit of bulk mining and materials handling efficiencies to push the mining cut-off grades lower and exploit the substantial mineralisation defined at lower grade. It is the Company's belief that a mining operation at Lynn Lake has the potential for operating costs that would be competitive in the current nickel market.

The metallurgical testwork program has been focused on utilising innovative processing technologies to upgrade the mineralisation pre-flotation, thus improving materials handling and processing efficiencies (ASX announcements 13 July 2022, 3 April 2023, 23 August 2023).

The excellent results returned to date, utilising a number of processing technologies, has led to an extension of the metallurgical testwork program. This work has been reported in detail in previous company announcements and quarterly reports. The current phase of testwork expected to be completed Q1 2024, is now anticipated to be completed in Q3 2024. Following this, work shall begin on more detailed mine design and scheduling.

## **Drilling Completed at Lynn Lake Project**

Targeting highest priority nickel sulphide targets defined by innovative geophysical methods designed to directly identify sulphide mineralisation

Post Quarter-end, Corazon completed a two-hole diamond core drilling program targeting a high priority conductive anomaly, within the Fraser Lake Complex (FLC) south of the Lynn Lake Mining Centre (Figure 5) (ASX announcement 26 April 2024)

The FLC hosts a large magmatic sulphide system, approximately six kilometres by three kilometres, which has been subject to wide-spaced drilling over a targeted portion of the system (approximately 1.5 by 1.5 kilometres) by Corazon to date.

The Company has progressively refined its drill targeting approach, adopting new and innovative geophysical techniques that have substantially enhanced its exploration model at the FLC. These include a 3D induced polarisation (IP) and magnetotelluric (MT) geophysical survey, which defined three high-priority conductive anomalies and presented immediate drill targets: MTC-1, MTC-2 and MTC-3 (Figure 6) (ASX announcement 13 June 2023).

This program is the second phase of drilling designed to test priority anomalies generated by the 3D IP and MT geophysical survey. The initial phase of drilling targeting MTC-3 completed in 2023. Results from drilling MTC-3 (ASX announcement 15 August 2023) indicated the potential for the MTC-1 anomaly to be a mineralised magmatic intrusion.

Drilling at MTC-1 included two core holes totaling 869 metres. Hole FLC2024-061 targeted the MT conducive anomaly MTC-1, while FLC2024-060 investigated an IP chargeability high anomaly adjacent to MTC-1.

MTC-1 aligns with the Matrix Trend (Figure 6), an IP chargeability high anomaly where past drilling has defined low-grade nickel and copper sulphides over and extensive area. Anomaly MTC-1 also correlates with pipe-like

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gravity highs, suggesting a magmatic structural influence similar to mineralisation within the Lynn Lake mining centre.

Drill hole FLC2024-061 has identified MTC-1 as a late intrusive event within Fraser Lake gabbro, containing altered gabbro and country rock xenoliths. Lynn Lake's sulphide deposits share similar geological traits, reinforcing the potential for significant mineralisation within the FLC.

Drill hole FLC2024-060 tested an IP chargeability high anomaly on strike and between MRC-1 and a gravity high pipe-like feature (ultramafic). Low tenor magmatic sulphides were intersected in this drilling.

IP geophysics has been effective in mapped sulphide mineralisation. Drilling of a large IP chargeability high (Figure 7) indicates the potential for a large body of near-surface, low-tenor, Lynn Lake style magmatic nickelcopper sulphide mineralisation, within the FLC.

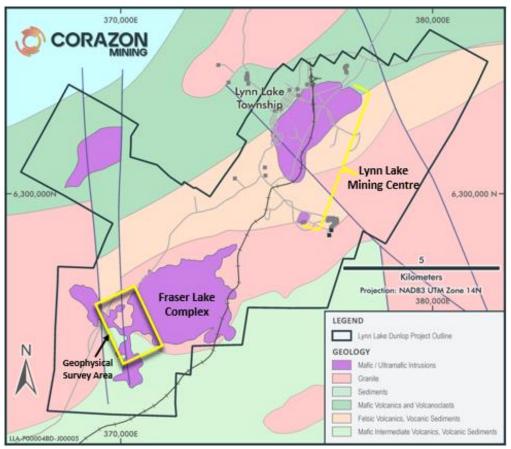


Figure 5 – Lynn Lake Project – Interpreted geology and 3D DCIP and MT survey area defined.

## Next Steps at the Fraser Lake Complex

Samples of sulphide mineralisation from the recent drilling have been submitted for laboratory analysis, and results are expected to be received in the current guarter. These results will be interpreted and the outcomes will be used to help refine Corazon's exploration model at the FLC, and define targets for future exploration drilling.

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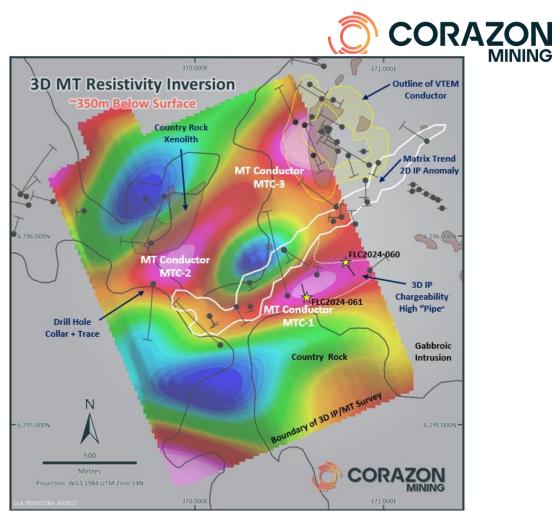
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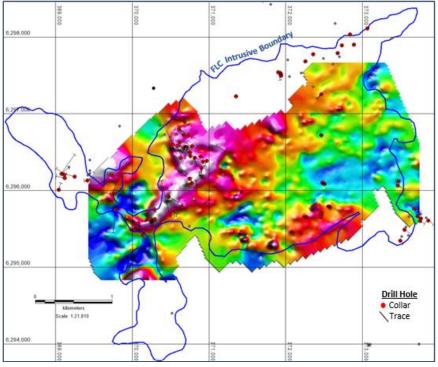
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**Figure 6** – MT Resistivity Inversion Image at ~350m below surface. Hot colours depict strong conductivity. "MTC" targets and drill holes **FL2024-060** and **-061** are located on this plan. The location of the MT geophysical survey area within the Lynn Lake Project is shown in Figure 5.



**Figure 7** – IP Chargeability Image – 2016-2017 2D ground IP geophysical surveys. Hot colours depict strong IP chargeability, typically indicative of disseminated sulphides. Projection WGS 1984 UTM Zone 14N.

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## Mt Gilmore Cobalt-Copper-Gold Project – N.S.W.

## Overview

The Mt Gilmore Cobalt-Copper-Gold Project (Mt Gilmore) is located 35 kilometres from the city of Grafton in northeastern New South Wales (N.S.W.) (Figure 8). Corazon owns an 80% interest in Mt Gilmore and is managing and sole funding exploration until any future decision to mine is made.

Corazon's exploration of the prospective "Mt Gilmore trend" has uncovered a major copper-cobalt-silver-gold geochemical trend, potentially representing a district-scale exploration play for large intrusive related coppercobalt-gold deposits.

The surface anomalism for metals at Mt Gilmore covers a large area (Figure 9). The recognition of the surface expression of a large hydrothermal system of more than 20 kilometres in strike (ASX announcement 5 February 2019), possibly associated with mineralised intrusive rocks (ASX announcement 9 October 2020), presents an exciting exploration undertaking for Corazon.



Figure 8 – Mt Gilmore Project location map

Corazon recently announced it is the recipient of an Australian Government Innovation Connections Grant to help advance exploration and assessment of the Mt Gilmore Project (ASX Announcement 13 December 2022). The geochemical testwork program being undertaken with the University of Tasmania's Centre of Ore Deposit and Earth Sciences has confirmed that Mt Gilmore hosts key geochemical characteristics specific to large porphyry copper-gold deposits (ASX announcement 12 July 2022).

The second phase of the program has recently been completed and was designed to expand on the first phase studies, and deliver more precise targeting from which exploration drilling can be planned (ASX announcement 4 October 2022).

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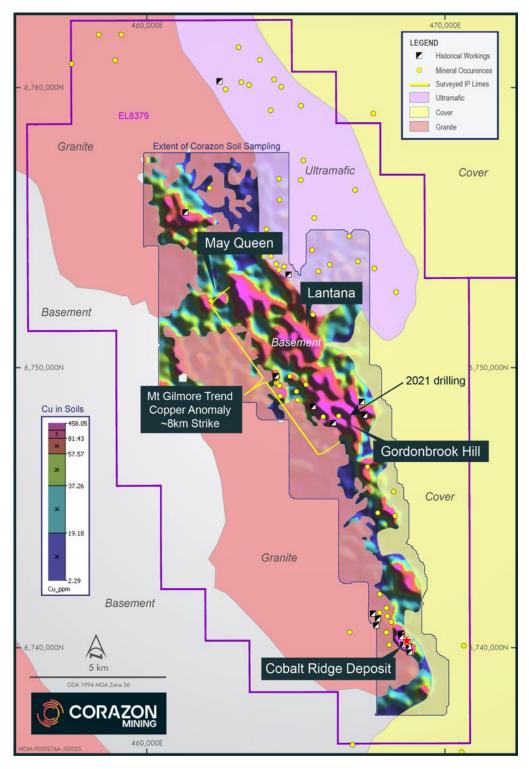
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Post-Quarter end, Corazon announced it has defined a new, large-scale, high-priority porphyry copper-gold target at its Mt Gilmore Project (Mt Gilmore or the Project) in New South Wales (NSW), Australia (ASX announcements 2 and 5 April 2024).



**Figure 9** – Mt Gilmore Project interpreted geology with a copper in soils geochemical image over the sedimentary/volcaniclastic basement rocks, with mineral occurrences and prospect locations.

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## **Priority Large Copper-Gold Target Identified**

## Geochemical targeting program defines high-priority May Queen porphyry copper-gold drilling target

Post-Quarter end, Corazon announced it has defined a new, large-scale, high-priority porphyry copper-gold target at its Mt Gilmore Project (Mt Gilmore or the Project) in New South Wales, Australia (ASX announcements 2 and 5 April 2024).

The new May Queen target for large-scale porphyry copper-gold deposits has been defined by combining Corazon's exploration datasets with a recently completed mineral chemistry vectoring studies undertaken by the University of Tasmania's (UTAS), Centre of Ore Deposit and Earth Sciences (CODES). This was a co-funded research study titled "Enhanced geochemical targeting at the Mt Gilmore Cu-Au-Co trend", established between Corazon and the Australian Government Innovation Connections Grant facility (ASX announcement 13 December 2022).

The May Queen area defined by CODES hosts a priority target defined by strong copper in soils geochemical anomalism, a coincident IP chargeability high geophysical anomaly, within a geophysical magnetic-low, bounded by a magnetic-high rim. These relationships are considered common for porphyry copper-gold systems.

This represents a highly positive outcome for CODES/UTAS's work at Mt Gilmore and has validated Corazon's porphyry copper-gold exploration model at Mt Gilmore.

Defined by Corazon, the Mt Gilmore Trend is a copper-cobalt-gold trend in excess of 20 kilometres in length, believed prospective for intrusion-related copper-gold deposits (Figure 9) (ASX announcements 5 February 2019 and 9 October 2020). The priority May Queen target lies adjacent to the historically identified May Queen copper-magnetite skarn deposit (Figure 10). The target is a significant feature of approximately two kilometres in strike, located in the northern extent of the Mt Gilmore Trend.

### May Queen Porphyry Copper-Gold Target

The May Queen prospect is located at the northern end of the defined Mt Gilmore Trend, and remains underexplored. It is situated approximately 6.5 kilometres northwest of the Gordonbrook Hill Prospect, which was the focus for Corazon's most recent drilling, and 15 kilometres northwest of the drill-defined Cobalt Ridge Prospect to the south (Figure 9).

Historical prospecting identified the May Queen Skarn (Figure 10), which includes three shafts and an adit in a 300 metre x 150 metre 'topographic window' exposed in a valley. Rock chip and grab sampling results have returned high-grade copper and gold, associated with malachite-chalcopyrite-bornite assemblages (ASX announcements 5 February 2019).

The May Queen porphyry copper-gold target is centred on a strong copper anomaly with a coincident moderate to strong IP chargeability geophysical anomaly (ASX announcement 23 July 2019), covering an area of approximately 400 metres in diameter. High IP chargeability anomalism is typically indicative of disseminated sulphides, consistent with the fine-grained disseminated pyrite (iron), chalcopyrite (copper) and malachite (copper) minerals observed in mapping. This target occurs approximately 500 metres to the east of the mineralised May Queen Skarn outcrop and is identified in Figure 10.

The strong copper in soils geochemical anomalism and IP chargeability high geophysical anomalism is also coincident with a geophysical magnetic-low, bounded by a magnetic-high rim (NSW Government datasets) This relationship is common in these systems.

The strong copper in soils geochemical anomalism and IP chargeability high geophysical anomalism is also coincident with a geophysical magnetic-low, bounded by a magnetic-high rim (NSW Government datasets) This relationship is common in these systems

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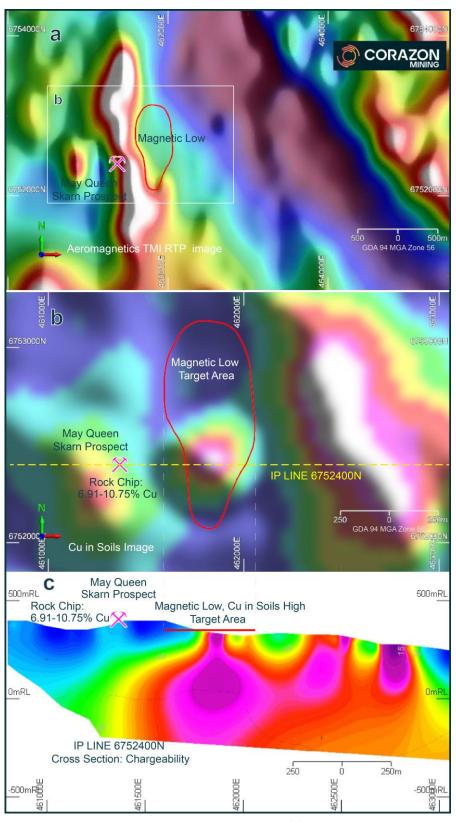
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**Figure** 10 – May Queen Target Characteristics – (a) Aeromagnetic plan image, (b) Copper in soils geochemical plan image and (c) IP chargeability crosssectional image

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## **Next Steps**

The CODES/UTAS geochemical targeting program at Mt Gilmore has been highly effective and has delivered excellent results, which established May Queen as a high priority target. Corazon has commenced planning for a maiden-drilling program.

As a first step in the drill planning process, the Company will continue its engagement with landowners in the Project area, as well as with regional stakeholders. Corazon plans to commence drilling at the May Queen target as a key priority upon granting of all requisite approvals for drilling.

## Corporate

Corazon closed the Quarter with approximately \$669,000 in cash; the Company's quarterly summary of financials are presented as a separate ASX release in the Appendix 5B.

In accordance with Listing Rule 5.3.1, 5.3.2 and 5.3.5 the Company hereby provides disclosure to reflect the information required in the quarterly report and the Appendix 5B, the information required is as follows:

Item 6.1 in the Appendix 5B included an amount of \$128,000 as payment to related parties; this reflected payments to directors including non-executive directors for fees, salaries and consulting costs for the quarter.

Item 2.1 in the Appendix 5B included expenditure of \$245,000 on Exploration Activities, associated predominantly with activities at the Lynn Lake Project in Canada.

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

For further information visit <u>www.corazon.com.au</u> or contact:

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## **Competent Persons Statement**

The information in this report that relates to nickel 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.

The information in this report that relates to lithium Exploration Results and Targets is based on information compiled by Dr Ben Li, Member AIG and an employee of Corazon Mining Limited. Dr Li has sufficient

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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". Dr Li consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the EL, Disco, Gulf, 'N', 'O 'and 'P' deposits contained within the Lynn Lake Nickel Project is based on information compiled by Mr Stephen Hyland who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has provided expert guidance on resource modelling and resource estimation. Mr Hyland is a Principal Consultant Geologist at HGMC consultants and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to gualify 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 Hyland 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 forwardlooking 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.

REGISTERED OFFICE CORAZON MINING LTD Level 3, 33 Ord St West Perth WA 6005 PO Box 8187 Subiaco East WA 6008 T: +61 8 6166 6361 E: info@corazon.com.au

#### **DIRECTORS & OFFICERS**

**Terry Streeter** 

Kristie Young

Robert Orr

Brett Smith

Non-Executive Chairman Executive Managing Director Dr. Mark Yumin Qiu Non-Executive Director Non-Executive Director Andrew Strickland Non-Executive Director Company Secretary & CFO

ASX: CZN



## **Schedule of Tenements**

## **Corazon Mining Limited Consolidated Basis Schedule of Interests in Tenements** (as required by ASX Listing Rule 5.3.3)

Project	Tenement ID	Location	Beneficial Interest (%) at the End of the Quarter	Changes During the Quarter
Mt Gilmore	EL 8379	New South Wales	80%	
Lynn Lake	M2228	Canada	100%	
Lynn Lake	M2229	Canada	100%	
Lynn Lake	M2230	Canada	100%	
Lynn Lake	M2232	Canada	100%	
Lynn Lake	M2233	Canada	100%	
Lynn Lake	M2234	Canada	100%	
Lynn Lake	M2248	Canada	100%	
Lynn Lake	M2249	Canada	100%	
Lynn Lake	M2251	Canada	100%	
Lynn Lake	M2252	Canada	100%	
Lynn Lake	M2253	Canada	100%	
Lynn Lake	M2254	Canada	100%	
Lynn Lake	M2255	Canada	100%	
Lynn Lake	M2256	Canada	100%	
Lynn Lake	MB10070	Canada	100%	
Lynn Lake	MB10071	Canada	100%	
Lynn Lake	MB10085	Canada	100%	
Lynn Lake	MB10086	Canada	100%	
Lynn Lake	MB10087	Canada	100%	
Lynn Lake	MB10088	Canada	100%	
Lynn Lake	MB10382	Canada	100%	
Lynn Lake	MB10383	Canada	100%	
Lynn Lake	MB10384	Canada	100%	
Lynn Lake	MB10387	Canada	100%	
Lynn Lake	MB10388	Canada	100%	
Lynn Lake	MB11328	Canada	100%	
Lynn Lake	MB11388	Canada	100%	

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 Non-Executive Chairman

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Lynn Lake	MB11389	Canada	100%
Lynn Lake	MB11390	Canada	100%
Lynn Lake	MB11838	Canada	100%
Lynn Lake	MB11839	Canada	100%
Lynn Lake	MB11840	Canada	100%
Lynn Lake	MB11841	Canada	100%
Lynn Lake	MB11842	Canada	100%
Lynn Lake	MB11843	Canada	100%
Lynn Lake	MB11844	Canada	100%
Lynn Lake	MB12171	Canada	100%
Lynn Lake	MB12172	Canada	100%
Lynn Lake	MB12173	Canada	100%
Lynn Lake	MB12174	Canada	100%
Lynn Lake	MB12556	Canada	100%
Lynn Lake	MB12557	Canada	100%
Lynn Lake	MB2482	Canada	100%
Lynn Lake	MB3566	Canada	100%
Lynn Lake	MB3567	Canada	100%
Lynn Lake	MB3580	Canada	100%
Lynn Lake	MB3581	Canada	100%
Lynn Lake	MB5175	Canada	100%
Lynn Lake	MB5399	Canada	100%
Lynn Lake	MB5669	Canada	100%
Lynn Lake	MB5672	Canada	100%
Lynn Lake	MB5701	Canada	100%
Lynn Lake	MB6360	Canada	100%
Lynn Lake	MB6361	Canada	100%
Lynn Lake	MB6362	Canada	100%
Lynn Lake	MB6363	Canada	100%
Lynn Lake	MB6364	Canada	100%
Lynn Lake	MB7025	Canada	100%
Lynn Lake	MB7348	Canada	100%
Lynn Lake	MB7349	Canada	100%
Lynn Lake	MB7350	Canada	100%

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Lynn Lake	MB7361	Canada	100%	
Lynn Lake	MB7362	Canada	100%	
Lynn Lake	MB8734	Canada	100%	
Lynn Lake	MB8735	Canada	100%	
Lynn Lake	MB9218	Canada	100%	
Lynn Lake	MB9453	Canada	100%	
Lynn Lake	ML77	Canada	100%	
Lynn Lake	ML90	Canada	100%	
Lynn Lake	P1045F	Canada	100%	
Lynn Lake	P2291F	Canada	100%	
Lynn Lake	P3163F	Canada	100%	
Lynn Lake	P3164F	Canada	100%	
Lynn Lake	P3165F	Canada	100%	
Lynn Lake	P3534F	Canada	100%	
Lynn Lake	P7698E	Canada	100%	
Lynn Lake	P7699E	Canada	100%	
Lynn Lake	P7700E	Canada	100%	
Lynn Lake	P7702E	Canada	100%	
Lynn Lake	P8370E	Canada	100%	
Miriam	P15/6135	W.A.	Application	
Miriam	P15/6136	W.A.	100%	
Miriam	P15/6137	W.A.	100%	
Miriam	P15/6138	W.A.	100%	
Miriam	P15/6139	W.A.	100%	

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