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**CORAZON MINING LIMITED**  
**ACN 112 898 825**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10.00 am (WST)

**DATE:** 8 August 2024

**PLACE:** PKF Perth, Level 8, 905 Hay St, PERTH WA 6000

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (WST) on 6 August 2024.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 52,307,694 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

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#### 2. RESOLUTION 2 – APPROVAL TO ISSUE NEW OPTIONS TO PLACEMENT PARTICIPANTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 52,307,694 Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

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#### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE SHORTFALL OFFER – LISTING RULE 7.1

**If no Shares have been issued under the Shortfall Offer prior to this Meeting or the Company has issued 153,846,154 Shares under the SPP, Resolution 3 will be withdrawn during this Meeting.**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 40,031,990 Shares to Eligible Shareholders on the terms and conditions set out in the Explanatory Statement.”*

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#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE SHORTFALL OFFER– LISTING RULE 7.1A

**If no Shares have been issued under the Shortfall Offer prior to this Meeting or the Company has issued 153,846,154 Shares under the SPP, Resolution 4 will be withdrawn during this Meeting.**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 61,559,789 Shares to Eligible Shareholders on the terms and conditions set out in the Explanatory Statement.”*

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**5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES UNDER THE SHORTFALL OFFER**

**The maximum number of Shares to be issued in respect of the SPP and the Shortfall Offer is 153,846,154 Shares. If the Company has issued 153,846,154 Shares under the SPP and the Shortfall Offer prior to the date of this Meeting, Resolution 5 will be withdrawn during this Meeting.**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 153,846,154 Shares to Eligible Participants on the terms and conditions set out in the Explanatory Statement.”*

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**6. RESOLUTION 6 – APPROVAL TO ISSUE NEW OPTIONS TO UNRELATED ELIGIBLE SHAREHOLDERS AND SHORTFALL PARTICIPANTS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 153,846,154 to unrelated Eligible Shareholders who participate in the SPP and Shortfall Participants on the terms and conditions set out in the Explanatory Statement.”*

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**7. RESOLUTION 7 – ISSUE OF NEW OPTIONS TO BRETT SMITH IN RESPECT OF PARTICIPATION IN THE SPP**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,615,384 New Options to Brett Smith (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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**8. RESOLUTION 8 – ISSUE OF NEW OPTIONS TO TERRY STREETER IN RESPECT OF PARTICIPATION IN THE SPP**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,615,384 New Options to Terry Streeter (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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**9. RESOLUTION 9 – ISSUE OF NEW OPTIONS TO KRISTIE YOUNG IN RESPECT OF PARTICIPATION IN THE SPP**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,538,461 New Options to*

*Kristie Young (or her nominee) on the terms and conditions set out in the Explanatory Statement."*

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**10. RESOLUTION 10 – APPROVAL TO ISSUE NEW OPTIONS TO GBA CAPITAL PTY LTD**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 New Options to GBA Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."*

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Ratification of prior issue of Shares to Placement Participants</b>	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 2 – Approval to issue New Options to Placement Participants</b>	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolutions 3 and 4 – Ratification of prior issue of Shares under the Shortfall Offer</b>	The Shortfall Participants or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 5 – Approval to issue Shares under the Shortfall Offer</b>	The Shortfall Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 6 – Approval to issue New Options to unrelated Eligible Shareholders and Shortfall Participants</b>	Eligible Shareholders who have participated in the SPP or Shortfall Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 7 – Issue of New Options to Brett Smith</b>	Brett Smith (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 8 – Issue of New Options to Terry Streeter</b>	Terry Streeter (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 9 – Issue of New Options to Kristie Young</b>	Kristie Young (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 10 – Approval to issue New Options to GBA Capital</b>	GBA Capital or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Advanced Share Registry Services will need to verify your identity.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6166 6361.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. BACKGROUND TO THE RESOLUTIONS

#### 1.1 Placement

As announced on 18 June 2024, the Company has received binding commitments from sophisticated and professional investors (**Placement Participants**) to raise approximately \$340,000 through a placement of 52,307,694 Shares at an issue price of \$0.0065 per Share (**Placement**). On 25 June 2024 the Company issued 52,307,694 Shares to the Placement Participants pursuant to the Company's Listing Rule 7.1 placement capacity, ratification of which is sought under Resolution 1.

Participants in the Placement will also be issued one free attaching option exercisable at \$0.01 each on or before 30 June 2027 (**New Option**) for every Share subscribed for and issued under the Placement, subject to Shareholder approval being obtained under Resolution 2.

#### 1.2 SPP

As announced on 18 June 2024, the Company intends to offer eligible Shareholders the opportunity to participate in a share purchase plan (**SPP**) to raise up to an additional \$1,000,000 (before costs) through the issue of up to 153,846,154 Shares at an issue price of \$0.0065 per Share.

Participation in the SPP is optional and open exclusively to Shareholders who were registered holders of Shares at the record date of 5:00pm (WST) on 17 June 2024 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Company intends to issue the SPP Shares on or about 1 August 2024.

Participants in the SPP will also be issued one New Option for every Shares subscribed for and issued under the SPP, subject to Shareholder approval being obtained under Resolution 2.

#### Director Participation

Directors, Brett Smith, Terry Streeter and Kristie Young (together, the **Related Participants**) are Eligible Shareholders who may seek to participate in the SPP as outlined in the table below. In respect of applications under the SPP, priority will be given to applications received from unrelated Eligible Shareholders.

Director	Maximum Participation		
	Subscription Amount	Shares	New Options
Brett Smith	\$30,000	4,615,384	4,615,384
Terry Streeter	\$30,000	4,615,384	4,615,384
Kristie Young	\$10,000	1,538,461	1,538,461

Resolutions 7 to 9 seek Shareholder approval for the issue of New Options to the Related Participants.

### Shortfall

If less than \$1,000,000 is applied for under the SPP, the full amount of the shortfall may be placed at the discretion of the Board subject to compliance with all necessary legal requirements (**Shortfall Offer**). Any issue of Shares under the Shortfall Offer will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and Listing Rule 7.1A at the time of issue.

The level of participation by Eligible Shareholders under the SPP (and therefore the quantum of the shortfall) will not be determined until the closing date of the SPP which is currently scheduled to occur on 25 July 2024.

While the Company intends to raise \$1,000,000 under the SPP, the Company reserves the right to accept oversubscriptions at its absolute discretion, subject to shareholder demand and compliance with the ASX Listing Rules. This Notice has been prepared on the basis that the Company will only raise \$1,000,000 under the SPP. If additional funds are to be raised, the Company will issue an addendum to this Notice or convene a separate Shareholder meeting to seek any necessary approvals.

As the timing of the issue of Shares and Options to professional and sophisticated investors who apply to participate in the shortfall under the SPP (**Eligible Participants**) is not known, the Company is seeking the following approvals under Resolutions 3 to 6 in respect of the issue of shortfall securities to the Eligible Participants;

- (a) Resolutions 3 and 4 seek Shareholder ratification of the issue of up to 101,591,779 Shares to Eligible Participants under the Shortfall Offer (being the maximum number of Shares that may be issued under the Shortfall Offer pursuant to the Company's placement capacity as at the date of this Notice);
- (b) Resolution 5 seeks Shareholder approval for the issue of up to 153,846,154 Shares to Eligible Participants under the Shortfall Offer (being the maximum number of Shares to be issued under the Shortfall Offer if no Eligible Shareholders subscribe under the SPP and no Shares are issued under the Shortfall Offer prior to the date of the Meeting); and
- (c) Resolution 6 seeks Shareholder approval for the issue of an aggregate of up to 153,846,154 New Options to Eligible Shareholders who participate in the SPP and Eligible Participants who participate in the Shortfall Offer.

If the Company has issued 153,846,154 Shares under the SPP prior to the date of this Meeting, the Directors will withdraw Resolutions 3 to 5.

If no Shares have been issued under the Shortfall Offer prior to the date of the Meeting, the Directors will withdraw Resolutions 3 and 4; and instead seek Shareholder approval for the issue of up to 153,846,154 Shares under Resolution 5.

The Company confirms that the maximum of Shares to be issued in respect of the SPP and the Shortfall Offer is 153,846,154 Shares.



### 1.3 Lead Manager

The Company has entered into a lead manager mandate with GBA Capital Pty Ltd (**Lead Manager**) pursuant to which the Lead Manager was engaged as the lead manager of the Placement and the Shortfall Offer (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company has agreed to:

- (a) pay the Lead Manager an equity raising fee equal to 6% of the funds raised under the Placement and the Shortfall Offer; and
- (b) subject to Shareholder approval being obtained under Resolution 10, issue the Lead Manager (or its nominee/s) 12,000,000 New Options.

The other terms of the Lead Manager Mandate are considered standard for an agreement of this nature.

### 1.4 Use of Funds

The Company intends to apply proceeds raised under the Placement and the SPP towards exploration activities at the Mt Gilmore Project in NSW, commencing with the inaugural drilling of a high priority target for a large porphyry copper-gold deposit exploration at the Lynn Lake Project in Canada and for general working capital.

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## 2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS

### 2.1 General

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 52,307,694 Shares to the Placement Participants. Further information in relation to the issue is set out in Section 1.1 above.

The issue of the Shares did not breach Listing Rule 7.1 at the time of the issue.

### 2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for

such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### **2.3 Technical information required by Listing Rule 14.1A**

If Resolution 1 is passed, the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 1 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

### **2.4 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Shares were issued to professional and sophisticated investors who are clients of the Lead Manager. The Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 52,307,694 Shares were issued and the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 24 June 2024;
- (e) the issue price was \$0.0065 per Share. The Company has not and will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue was to raise \$340,000, which will be applied towards the purposes set out in Section 1.4; and
- (g) the Shares were not issued under an agreement.

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## **3. RESOLUTION 2 – APPROVAL TO ISSUE NEW OPTIONS TO PLACEMENT PARTICIPANTS**

### **3.1 General**

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 52,307,694 New Options to the Placement Participants. Further information in relation to the issue is set out in Section 1.1 above.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the New Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **3.2 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, the Company will be able to proceed with the issue of the New Options. In addition, the issue of the New Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the New Options.

### **3.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the New Options will be issued to the Placement Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of New Options to be issued is 52,307,694. The terms and conditions of the New Options are set out in Schedule 1;
- (d) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the New Options will occur on the same date;
- (e) the New Options will be issued for nil cash consideration. The Company will not receive any other consideration for the issue of the New Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the New Options is to incentivise participation in the Placement;
- (g) the New Options are not being issued under an agreement; and
- (h) the New Options are not being issued under, or to fund, a reverse takeover.

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## 4. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF SHORTFALL SHARES - LISTING RULES 7.1 AND 7.1A

### 4.1 General

Resolution 3 and 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of up to 101,591,779 Shares to Eligible Participants under the Shortfall Offer (being the maximum number of Shares that may be issued under the Shortfall Offer pursuant to the Company's placement capacity as at the date of this Notice).

As at the date of this Notice, the Shares under the Shortfall Offer have not been issued. However, as set out above, the Directors consider that they have adequate reason to believe that the Shares may be issued before the date of the Meeting.

If any Shares under the Shortfall Offer are issued prior to the Meeting, the Shares will be issued pursuant to the Company's capacity under Listing Rule 7.1 and 7.1A as follows:

- (a) up to 40,031,990 Shares under Listing Rule 7.1; and then
- (b) up to 61,559,789 Shares under Listing Rule 7.1A.

The purpose of Resolutions 3 and 4 therefore is to seek the approval of Shareholders to ratify the issue of the Shares under the Shortfall Offer on the basis that those Shares are issued prior to the date of the Meeting.

**If no Shares have been issued under the Shortfall Offer prior to the date of the Meeting and the Company has not raised \$1M under the SPP, the Directors will withdraw Resolutions 3 and 4 and instead seek approval for the issue of up to 153,846,154 Shares under Resolution 5 below.**

### 4.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 17 November 2023.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### 4.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

#### **4.4 Technical information required by Listing Rule 14.1A**

If Resolutions 3 and 4 are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolutions 3 and 4 are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

#### **4.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 3 and 4:

- (a) the Shares will be issued to Shortfall Participants. The allocation of Shares under the Shortfall Offer will be determined by the Board at their discretion, and will be influenced by the following factors:
  - (i) the number of Shares applied for by participants under the Shortfall Offer;
  - (ii) the overall level of demand under the Shortfall Offer;
  - (iii) the likelihood that participants will be long-term Shareholders;
  - (iv) the Company's desire to establish a wide spread of investors, including institutional investors; and
  - (v) any other factors that the Company may consider appropriate,
- (b) up to 101,591,779 Shares may be issued as set out in Section 4.1;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the issue price will be \$0.0065 per Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company will not receive any other consideration for the issue of the Shares;
- (e) the purpose of the issue of Shares will be to ensure the Company could raise up to \$1,000,000 under the SPP. The Company intends to apply the funds raised from the SPP (including any funds raised under the Shortfall Offer) as set out in Section 1.4; and
- (f) the Shares will not be issued under an agreement.

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## **5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES UNDER THE SHORTFALL OFFER**

### **5.1 General**

**The maximum number of Shares to be issued in respect of the SPP and the Shortfall Offer is 153,846,154 Shares.**

Resolution 5 seeks Shareholder approval for purposes of Listing Rule 7.1 for the issue of up to 153,846,154 Shares, at an issue price of \$0.0065 per Share to raise up to \$1,000,000 under the Shortfall Offer.

As mentioned above, Resolutions 3 to 5 are interconnected on the basis that the maximum of Shares to be issued in respect of the Shortfall Offer (and the cumulative effect of the approval being sought under Resolutions 3 to 5) is 153,846,154 Shares.

If no Shares have been issued under the Shortfall Offer prior to the date of the Meeting and the Company has not raised \$1M under the SPP, the Directors will withdraw Resolutions 3 and 4 and instead seek approval to issue up to 153,846,154 Shares under Resolution 5. Accordingly, if the Company has issued 101,591,779 Shares under the Shortfall Offer prior to the date of the Meeting, the Company will issue a maximum of 52,254,375 Shares pursuant to the approval under Resolution 5.

### **5.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2. While the Company may be able to issue a portion of the Shares under the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

### **5.3 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

### **5.4 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Shares will be issued to Shortfall Participants. The allocation of Shares under the Shortfall Offer will be determined by the Board at their discretion, and may be influenced by the following factors:
  - (i) the number of Shares applied for by participants under the Shortfall Offer;

- (ii) the overall level of demand under the Shortfall Offer;
  - (iii) the likelihood that participants will be long-term Shareholders;
  - (iv) the Company's desire to establish a wide spread of investors, including institutional investors; and
  - (v) any other factors that the Company may consider appropriate;
- (b) the maximum number of Shares to be issued is 153,846,154;
  - (c) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
  - (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the SPP Shares will occur on the same date;
  - (e) the issue price of the Shares will be \$0.0065 per Share. The Company will not receive any other consideration for the issue of the Shares;
  - (f) the purpose of the issue of Shares is to ensure the Company can raise up to \$1,000,000 under the SPP. The Company intends to apply the funds raised from the SPP (including any funds raised under the Shortfall Offer) as set out in Section 1.4;
  - (g) the SPP Shortfall Securities are not being issued under an agreement; and
  - (h) the SPP Shortfall Securities are not being issued under, or to fund, a reverse takeover.

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## **6. RESOLUTION 6 – APPROVAL TO ISSUE NEW OPTIONS TO UNRELATED ELIGIBLE SHAREHOLDERS AND SHORTFALL PARTICIPANTS**

### **6.1 General**

As set out in Section 1.1, the Company is proposing to issue up to 153,846,154 New Options to unrelated Eligible Shareholders who participate in the SPP and Eligible Participants who participate in the Shortfall Offer.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **6.2 Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue.

### 6.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the New Options will be issued to unrelated Eligible Shareholders who participate in the SPP and Eligible Participants who participate in the Shortfall Offer on the basis of one New Option for every Share subscribed for and issued under the SPP or the Shortfall Offer;
- (b) the maximum number of New Options to be issued is 153,846,154. The terms and conditions of the New Options are set out in Schedule 1;
- (c) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) the New Options will be issued for nil cash consideration. The Company will not receive any other consideration for the issue of the New Options (other than in respect of funds received on exercise of the New Options);
- (e) the purpose of the issue of the New Options is to incentivise participation in the SPP and the Shortfall Offer. The Company intends to apply the funds raised under the SPP and Shortfall Offer towards the purposes set out in Section 1.4;
- (f) the New Options are not being issued under an agreement; and
- (g) the New Options are not being issued under, or to fund, a reverse takeover.

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## 7. RESOLUTIONS 7 TO 9 – ISSUE OF NEW OPTIONS TO RELATED PARTIES

### 7.1 General

Resolutions 7 to 9 seek Shareholder approval under Listing Rule 10.11 for the issue of an aggregate of up to 10,769,229 SPP Options to the Related Participants (or their nominees) under the SPP on the terms set out in the table below. In respect of applications under the SPP, priority will be given to applications received from unrelated Eligible Shareholders. Further information in relation to the SPP is set out in Section 1.2 above.

Related Participant	Maximum Participation by each Related Participant		
	Shares	Options	Subscription Sum
Brett Smith	4,615,384	4,615,384	\$30,000
Terry Streeter	4,615,384	4,615,384	\$30,000
Kristie Young	1,538,461	1,538,461	\$10,000
<b>Total</b>	<b>10,769,229</b>	<b>10,769,229</b>	<b>\$70,000</b>



## 7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the New Options constitutes giving a financial benefit and the Related Participants are related parties of the Company by virtue of being Directors.

The Directors (other than Brett Smith, Terry Streeter and Kristie Young who have a material personal interest in Resolutions 7, 8 and 9 respectively) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the New Options will be issued to Brett Smith, Terry Streeter and Kristie Young on the same terms as the issue of New Options to unrelated Eligible Shareholders who participate in the SPP, and as such the giving of the financial benefit is on arm's length terms.

## 7.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;  
or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

#### **7.4 Technical information required by Listing Rule 14.1A**

If Resolutions 7 to 9 are passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 7 to 9 are not passed, the Company will not be able to proceed with the issue.

#### **7.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 7 to 9:

- (a) the New Options will be issued to Brett Smith, Terry Streeter and Kristie Young (or their nominees), who fall within the category set out in Listing Rule 10.11 by virtue of being Directors;
- (b) the maximum number of New Options to be issued is 10,769,229;
- (c) the terms and conditions of the New Options are set out in Schedule 1;
- (d) the New Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the New Options will occur on the same date;
- (e) the New Options will be issued for nil cash consideration as they are being issued free attaching to the Shares offered under the SPP on a 1:1 basis. The Company will not receive any other consideration for the issue of the New Options (other than in respect of funds received on exercise of the New Options);
- (f) the purpose of the issue of the Related Participant Securities is to raise capital for the Company. The Company intends to apply the funds raised from the issue towards the purposes set out in Section 1.4;
- (g) the New Options are not intended to remunerate or incentivise the Directors;
- (h) the New Options are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolutions 7 to 9 of the Notice.

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### **8. RESOLUTION 10 - APPROVAL TO ISSUE OPTIONS TO GBA CAPITAL PTY LTD**

#### **8.1 General**

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 12,000,000 New Options to the Lead Manager for services provided in relation to the Placement and Shortfall Offer. Further information in relation to the Placement and the Lead Manager Mandate is set out in Section 1.

#### **8.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of the New Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **8.3 Technical information required by Listing Rule 14.1A**

If Resolution 10 is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the New Options.

### **8.4 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the New Options will be issued GBA Capital Pty Limited (or its nominee/s);
- (b) the maximum number of New Options to be issued is 12,000,000. The terms and conditions of the New Options are set out in Schedule 1;
- (c) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the New Options will occur on the same date;
- (d) the New Options will be issued for nil cash consideration, in part consideration for lead manager services provided in relation to the Placement and Shortfall Offer;
- (e) the purpose of the issue of the New Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (f) the New Options are being issued to the Lead Manager under a Lead Manager Mandate, a summary of the material terms of which is set out in Section 0; and
- (g) the New Options are not being issued under, or to fund, a reverse takeover.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Corazon Mining Limited (ACN 112 898 825).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**New Option** has the meaning set out in Section 1.1.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Placement** has the meaning provided in Section 1.1.

**Placement Participants** has the meaning provided in Section 1.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Shortfall Offer** has the meaning provided in Section 1.

**Shortfall Participants** has the meaning provided in Section 5.4

**SPP** means share purchase plan.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF THE NEW OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are not transferable.