



Corporate Presentation

**New Base & Precious Metals Project
Manitoba – Canada**

20th February 2025

DISCLAIMER

FORWARD LOOKING STATEMENT

This presentation has been prepared by Corazon Mining Limited (“Corazon” or “Company”). It contains forecasts and forward looking statements which are not a guarantee of future performance and which involve certain risks. Actual results and future outcomes will in all likelihood differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in Corazon, nor is it an inducement to make an offer or an invitation with respect to said securities.

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.

This presentation includes historical exploration results and project information. **The Company is not aware of any new information or data that materially affects the information included in this presentation, 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.**

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.

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 mineralization and type of deposit under consideration and to the activity which 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 Ni-Cu-PGE mineralization and volcanogenic massive sulphide (VMS) deposits. Dr Hulbert has extensive knowledge of the Lynn Lake district and over 40 years’ experience in both Ni-Cu-PGM and VMS exploration and research. During his early years with Sherrit-Gordon Dr Hulbert worked in exploration on the Fox and Ruttan Cu-Zn deposit mine properties. During his twenty-three years as a research scientist with the Mineral Deposit Research Group, Geological Survey of Canada, his research overlapped with the VMS working group and witnessed the development of some of the most important VMS metallogenic models in current use today. Dr Hulbert 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”.

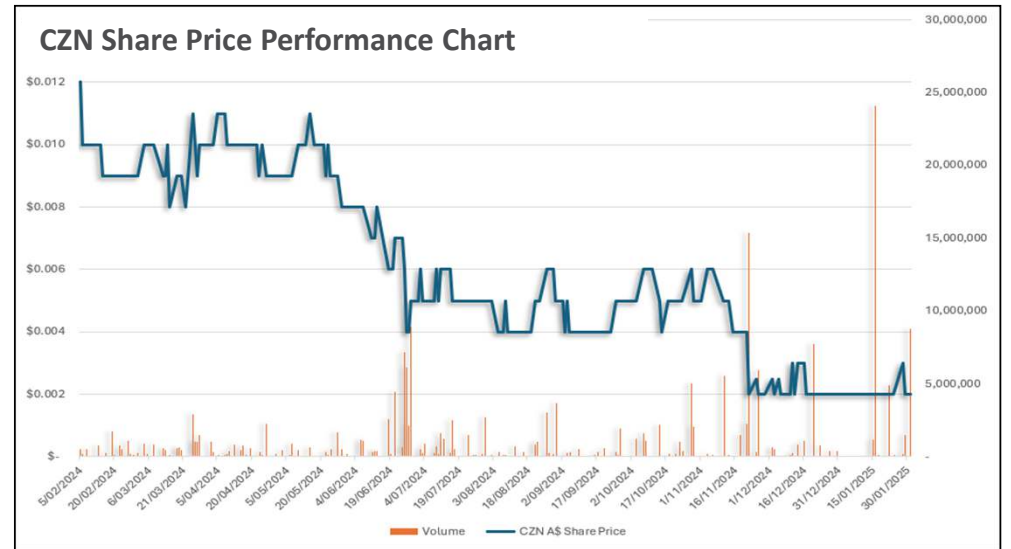
Processing, auditing and interpretation of the 2008 VTEM geophysical survey has been completed by the Company’s consultant geophysicist and ‘expert’, **Mr. Martin St-Pierre** (P. Geophysicist) from St-Pierre Geoconsultant Inc., based in British Columbia, Canada. Mr St-Pierre has consulted for numerous mining companies and has extensive experience in the exploration for VMS deposits. Mr St-Pierre consents to the release of this geophysical interpretation as it appears within this announcement.

The information in this report that relates to Mineral Resources for the EL, Disco, ‘N’, ‘O’, ‘P’ and Golf 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 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 Hyland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

CORAZON MINING LIMITED – CRITICAL & PRECIOUS METALS

Capital Structure – ASX:CZN

| | |
|--|---------|
| Issued Shares | 1,185m |
| Quoted Options (<i>Exp 31 December 2027 - \$0.006</i>) | 665m |
| Un-Quoted Options | |
| <i>Exp 18 August 2026 (\$0.014)</i> | 5.27m |
| <i>Exp 30 June 2027 (\$0.010)</i> | 56.39m |
| Market Cap (assuming share price of \$0.003) | \$3.55m |
| Cash (31 December 2024) | \$1.13m |
| Investments – 16.13m FBM Shares | |
| | |
| Number of Shareholders | 2,380 |
| Top 20 Shareholders | 55% |
| <i>ConBrio Beteiligungen AG</i> | 10.30% |
| <i>Blackstone Minerals Ltd</i> | 8.61% |



12-Month Share Price Performance

52W High \$0.011 Low \$0.002
Daily Average Volume Traded 1.035m

CORAZON MINING LIMITED – BOARD AND MANAGEMENT



NON-EXECUTIVE CHAIR – KRISTIE YOUNG B.Eng (Mining) Hons, GAICD, F.AusIMM

Ms Young has a unique background developed over +25 years across mining engineering, business development, project evaluation, marketing, strategy, growth, corporate governance and ESG. She has held senior growth and Business Development Director roles with leading professional services firms PwC and EY. As a mining engineer, Kristie has worked with Mt Isa Mines, Plutonic Gold, Hammersley Iron, Gunpowder Copper, New Hampton Goldfields and Surpac.



MANAGING DIRECTOR – BRETT S. SMITH B.Sc Hons (Geol), MAIG, M.AusIMM, MAICD

Mr Smith has more than 30 years' experience as a geologist, manager, consultant and director in the resource exploration and mining industry throughout Australia and internationally. With extensive experience in corporate management, strategic development, ESG, marketing and the financing of exploration companies, Mr Smith has overseen the operations of several ASX listed companies with offshore mineral exploration projects.



NON-EXECUTIVE DIRECTOR – DR MARK YUMIN QIU PHD Economic Geology (University of W.A.)

Dr. Mark Yumin Qiu has a proven record in project generation and development. Dr. Qiu was previously General Manager, Project Generation and Acquisition and Head of Exploration and Business Development at Sino Gold, where he played a key role in the development of the business, from its formation to its \$100 million IPO on ASX in 2002 and its \$2.5 billion sale to Eldorado Gold Corporation in 2009. Dr Qiu also led the 2013 acquisition of the Southern Cross Operations at Marvel Loch in WA. After its successful exploration and development into production in 2015, the project was sold for \$330 million in February 2017.



NON-EXECUTIVE DIRECTOR – ANDREW STRICKLAND B.Sc Hons (Geol), MAIG, M.AusIMM, MAICD

Mr Strickland is a senior executive with experience in project development and management across a diverse range of commodities including base metals, precious metals, industrial minerals and iron ore, in Australia and in international jurisdictions. He was part of the executive leadership team at Blackstone Minerals Ltd, a substantial shareholder in Corazon, where he is responsible for project development, mergers and acquisitions and partnership development. Through this role he has developed strong relationships throughout the battery metals supply chain sector in Australia, Canada and Southeast Asia.



COMPANY SECRETARY – CFO

ROBERT ORR

B.Bus.Acc, CA



LEAD TECHNICAL – AUSTRALIA

DR BEN LI

PHD Economic Geology (University of W.A.), MAIG



LEAD TECHNICAL – CANADA

DR LARRY HULBERT

B.Sc (Hons), M.Sc University of Regina, D.Sc University of Pretoria

CORAZON MINING LIMITED – CRITICAL & PRECIOUS METALS

A DIVERSE ASSET PORTFOLIO OF QUALITY FIRST-WORLD MINERAL ASSETS

New Focus for Exploration

LYNN LAKE BASE & PRECIOUS METALS

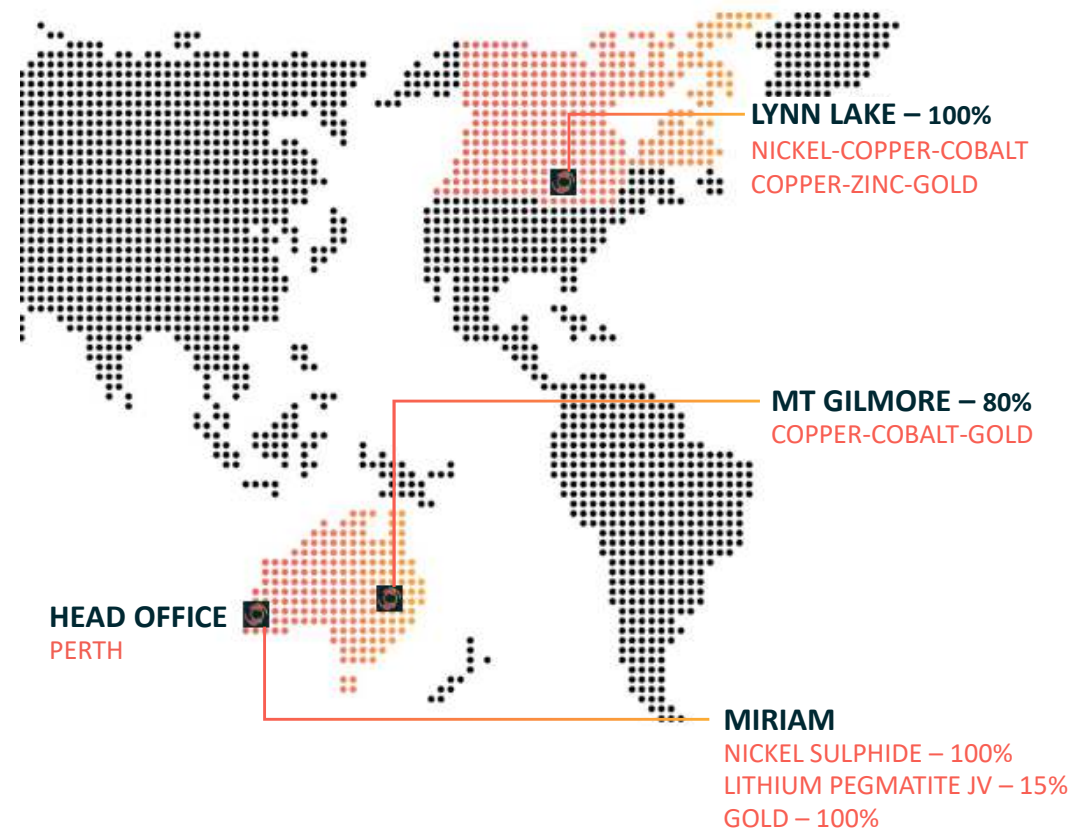
- **MacBride Copper-Zinc-Gold Project**
 - “Polymetallic Strategy” developing quickly ⁽¹⁾ with multiple copper-zinc-gold deposits identified within region
 - Preliminary work on new acquisition highlights exciting potential, establishing a primary focus for base and precious metals exploration ⁽²⁾
- **Lynn Lake Historical Ni-Sulphide Mining Centre ⁽¹⁴⁾**
 - Large long-life, low-cost critical metals mining opportunity
 - Mining and metallurgical studies continuing as a lower priority

MT GILMORE COPPER-COBALT-GOLD

- Early Stage – Regionally Substantive Target
- Target for “giant porphyry copper-gold deposit” identified
- First drilling completed – enhances primary target area ⁽¹⁰⁾

MIRIAM – Ni-SULPHIDE + GOLD + Li-PEGMATITE JV

- 1969 Ni-sulphide discovery on-strike from the Nepean Nickel Deposit ⁽¹¹⁾
- Lithium JV with Future Battery Minerals Limited (ASX:FBM) ⁽¹²⁾



References provided at back of presentation

BUILDING A SIGNIFICANT POLY-METALLIC PROJECT AT LYNN LAKE

CORAZON – 100% RIGHTS TO MULTIPLE CRITICAL METAL DEPOSITS

Recent News – Acquisition

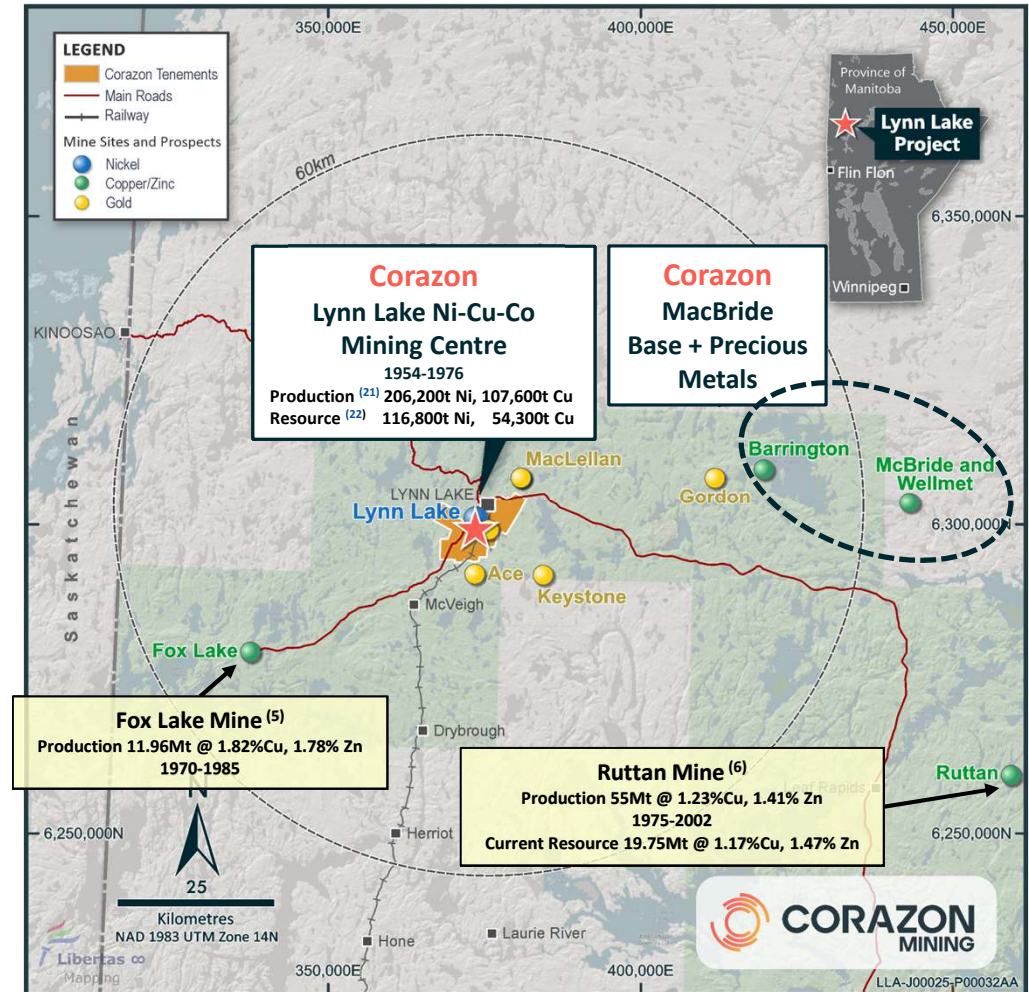
New High-Grade Copper-Zinc-Gold Acquisition at Lynn Lake Promises Multiple Base and Precious Metal Discoveries, Poised to Transform the Region into a Poly-Metallic Processing Hub

Strategic Multi-Commodity Acquisition (1)

- The MacBride Project area includes two drill-defined high-grade base and precious metal sulphide deposits
- Processing methods (flotation) for massive sulphide copper-zinc-gold-silver deposits have synergies with nickel sulphide processing

Large base metal deposits defined within region

- MacBride has long been regarded as a potential “satellite project” to the Lynn Lake or Ruttan mining operations
- All major discoveries and mine developments took place between the 1950’s and 1970’s



References provided at back of presentation

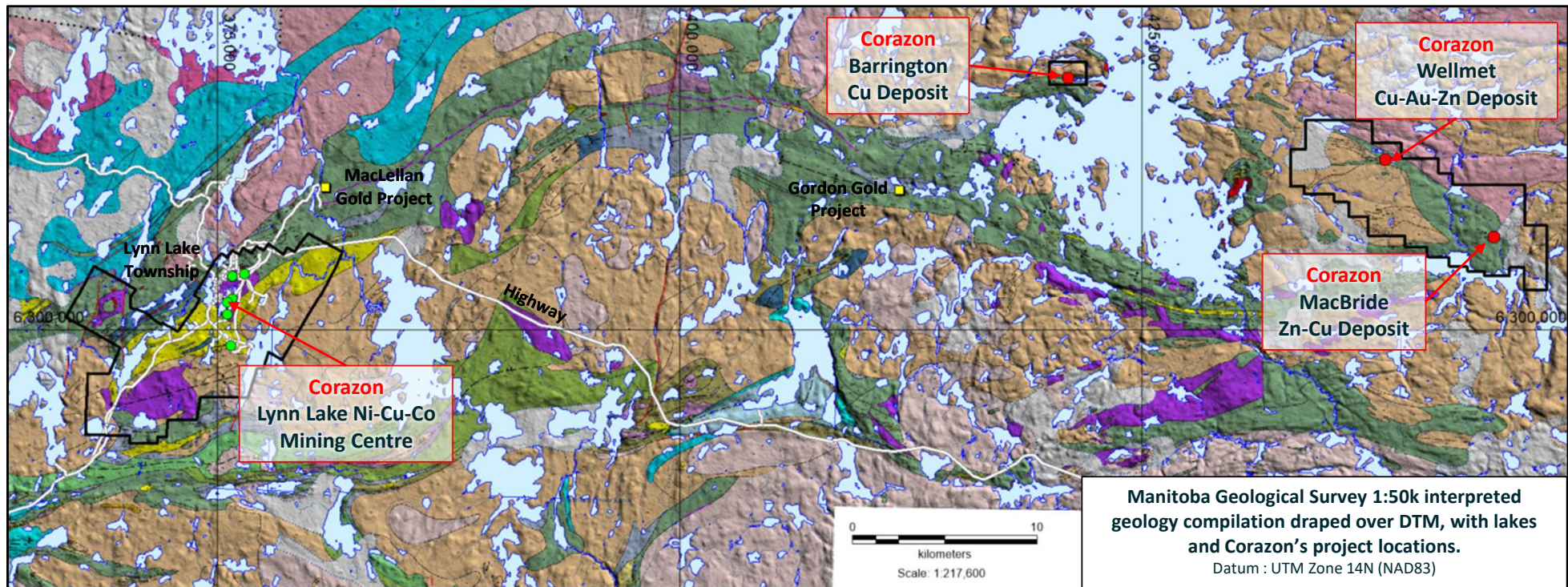
BUILDING A SIGNIFICANT POLY-METALLIC PROJECT AT LYNN LAKE

LYNN LAKE NICKEL-COPPER-COBALT SULPHIDE

- Large JORC resources – prolific historical Ni-Cu-Co mining centre
- Beneficial infrastructure + hydropower
- Potential long-life, low-cost mining operation

MACBRIDE/WELLMET COPPER-ZINC-GOLD-SILVER SULPHIDE

- Two outcropping drill-defined high-grade Cu-Au-Zn & Zn-Cu massive sulphide deposits
- Multiple untested EM conductors on trend
- Potential for the discovery of a “mine-camp” with multiple deposits



STRATEGIC EXPANSION OF MACBRIDE PROJECT AREA

High-Grade Copper-Zinc-Gold Acquisition at Lynn Lake Promises Multiple Base and Precious Metal Discoveries

Acquisition of MacBride Project ⁽¹⁾ – 13th June 2024

- Project includes two drill-defined high-grade base and precious metal sulphide deposits

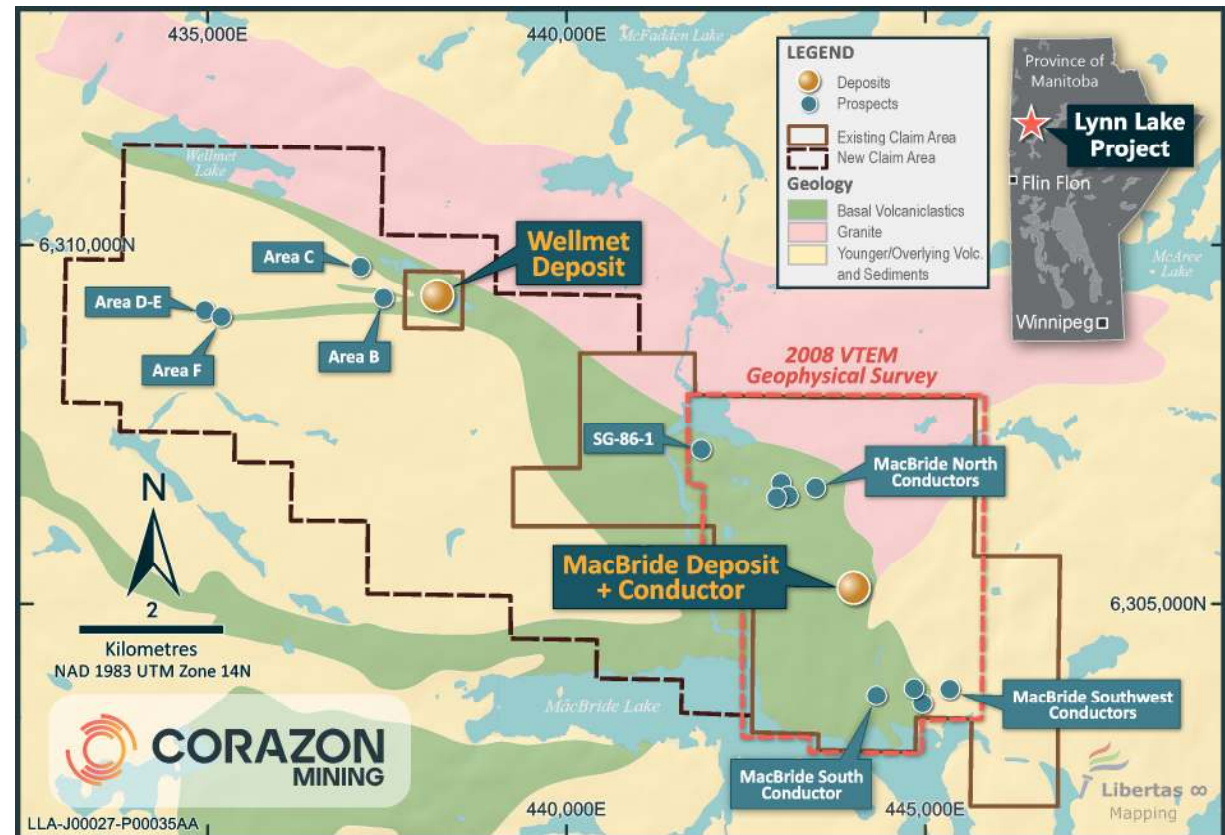
New tenure staked at MacBride ⁽²⁷⁾ – 10th/11th December 2024

- Ground holding more than doubled
- Includes ~14km of prospective stratigraphy
- Widespread indications of mineralisation identified by historical exploration – predominantly during the late 1940's to early 1990's

Exploration Commences ⁽²⁶⁾ – 3rd December 2024

- New aerial geophysical survey to cover majority of the Project area
- Early results support multiple highly conductive geophysical anomalies – targets for massive sulphide deposits

MacBride Deposits and Prospects (as at 10th December 2024)



References provided at back of presentation

MACBRIDE PROJECT – WELLMET & MACBRIDE DEPOSITS

MacBride Project Historical Exploration

- Outcropping Wellmet and MacBride deposits were discovered in the mid-1950's, with campaign drilling completed up to the mid-1990's
 - Wellmet drilling identifies both “copper-gold rich” and “zinc rich” horizons
 - MacBride drilling has focussed on the “Main Zinc Horizon”
- Historical exploration data currently being collated
 - Mapping indicates multiple surface copper occurrences
 - Ground geophysics supports the potential for multiple sulphide horizons

Massive Sulphide Deposit Model

- Deposits can include polymetallic stacked lenses/horizons
- Typically occur as ‘clusters’ of deposits
- Central to the heat system is copper dominant – laterally grading outwards to zinc dominant

Wellmet Copper-Gold Horizon ⁽¹⁾ – Selected Historical Drill Intercepts

| Hole ID | From (m) | To (m) | Width (m) | Cu % | Zn % | Au g/t | Ag g/t |
|---------|----------|--------|-----------|-------------|------|-------------|---------------|
| WL-86-1 | 37.2 | 39.2 | 2.0 | 1.02 | 0.67 | 1.38 | 23.44 |
| WL-86-2 | 74.2 | 76.0 | 1.9 | 5.25 | 1.98 | 0.03 | 102.81 |
| WL-87-3 | 81.4 | 81.7 | 0.4 | 2.33 | 0.44 | 1.25 | 50.31 |
| | 83.1 | 83.7 | 0.6 | 1.73 | 1.19 | 2.01 | 37.75 |
| | 85.6 | 86.9 | 1.3 | 5.86 | 1.06 | 1.56 | 114.38 |
| | 86.9 | 88.3 | 1.4 | 0.97 | 0.35 | 0.39 | 22.66 |
| WL-87-9 | 157.6 | 158.2 | 0.5 | 2.54 | 1.24 | 0.94 | 70.00 |
| | 164.6 | 165.6 | 1.0 | 1.46 | 1.39 | 1.09 | 40.94 |

Wellmet Zinc Horizon ⁽¹⁾ – Selected Historical Drill Intercepts

| Hole ID | From (m) | To (m) | Width (m) | Cu % | Zn % | Au g/t | Ag g/t |
|---------|----------|--------|-----------|------|-------------|--------|--------|
| WL-86-1 | 44.6 | 54.4 | 9.8 | 0.32 | 3.79 | 0.00 | 5.63 |
| WL-87-6 | 247.6 | 254.5 | 6.9 | 0.13 | 4.95 | 0.00 | 3.13 |
| WL-87-7 | 434.3 | 440.3 | 6.0 | 0.25 | 5.13 | 0.00 | 9.78 |
| WL-87-8 | 36.1 | 40.3 | 4.2 | 0.91 | 6.20 | 0.44 | 18.78 |
| | 42.5 | 52.6 | 10.1 | 0.56 | 3.33 | 0.25 | 13.00 |

MacBride Zinc Horizon ⁽¹⁾ – Selected Historical Drill Intercepts

| Hole ID | From (m) | To (m) | Width (m) | % Cu | % Zn |
|---------|----------|--------|-----------|------|--------------|
| CR12 | 10.7 | 21.3 | 10.7 | 0.16 | 5.51 |
| CR10 | 32.9 | 43.6 | 10.7 | 0.56 | 9.98 |
| CR13 | 49.8 | 53.3 | 3.5 | 0.51 | 10.33 |
| KB-1-76 | 62.8 | 68.6 | 5.8 | 0.16 | 7.33 |
| KB-2-71 | 72.9 | 79.5 | 6.6 | 0.24 | 8.80 |
| | 91.0 | 100.4 | 9.3 | 0.30 | 5.96 |
| | 106.3 | 107.8 | 1.5 | 0.36 | 10.71 |
| CR17 | 119.8 | 124.7 | 4.9 | 0.20 | 9.86 |
| 75-2 | 180.4 | 185.9 | 5.5 | 0.46 | 10.12 |
| 75-1 | 238.2 | 245.7 | 7.5 | 0.31 | 7.76 |
| 75-3 | 262.7 | 267.9 | 5.2 | 0.30 | 4.35 |

References provided at back of presentation

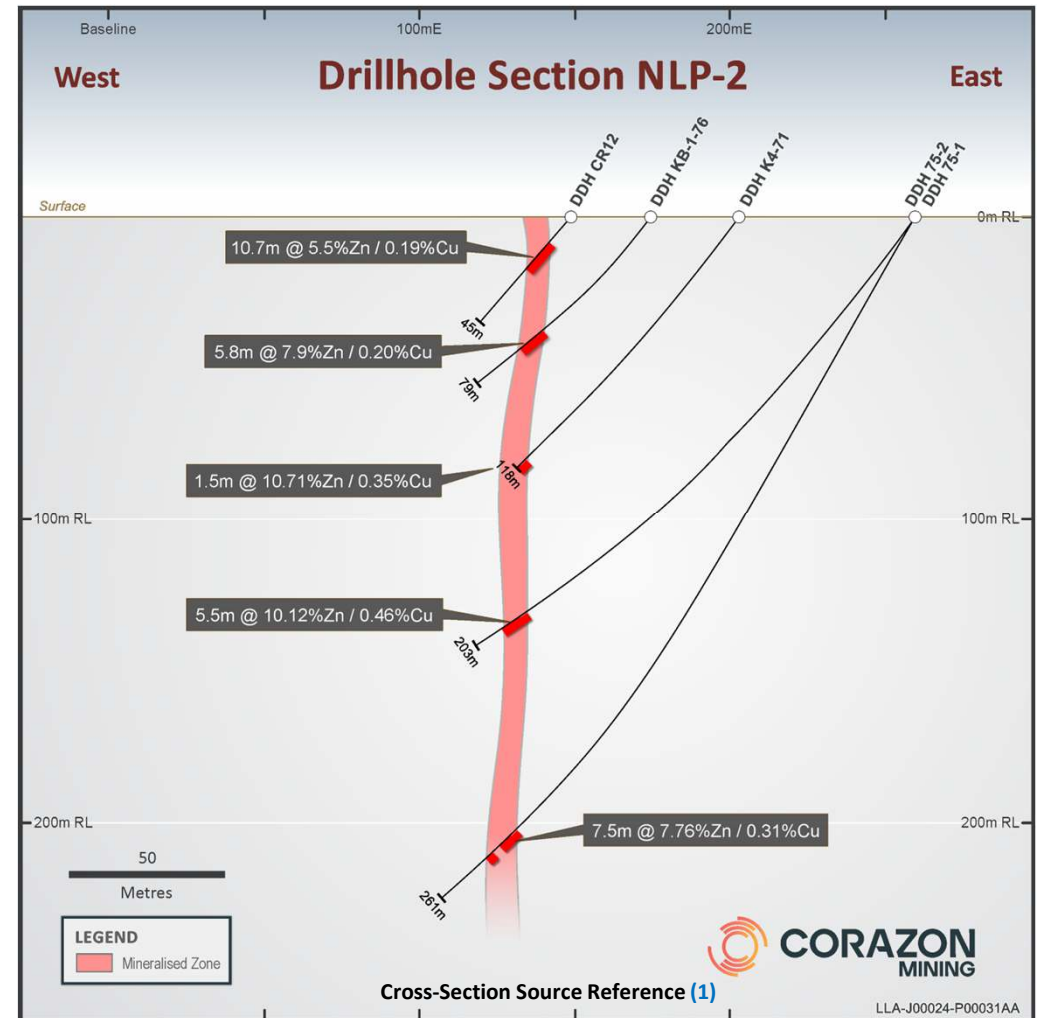
MACBRIDE DEPOSIT – A SINGLE HORIZON OF MASSIVE SULPHIDE

Historical Drilling – MacBride Deposit (1)

- Campaign drilling programs completed from discovery in the mid-1950's until the mid-1990's – majority of work undertaken in the 1970's
- MacBride drilling totals 41 core holes for 6,847.5m over a ~400m strike
- The “Historical Endowment”(7) is outlined by 29 holes, over approximately 230m strike, 370m depth and +4m average width

Past Geophysics – MacBride Deposit

- Ground EM geophysics (1970's) (8) indicated a conductor strike of ~430m – with an untested parallel conductor +100m to the east
- Corazon's assessment of the 2008 aerial VTEM (versatile time domain electromagnetic) survey supports conductivity increasing with depth (2)



References provided at back of presentation

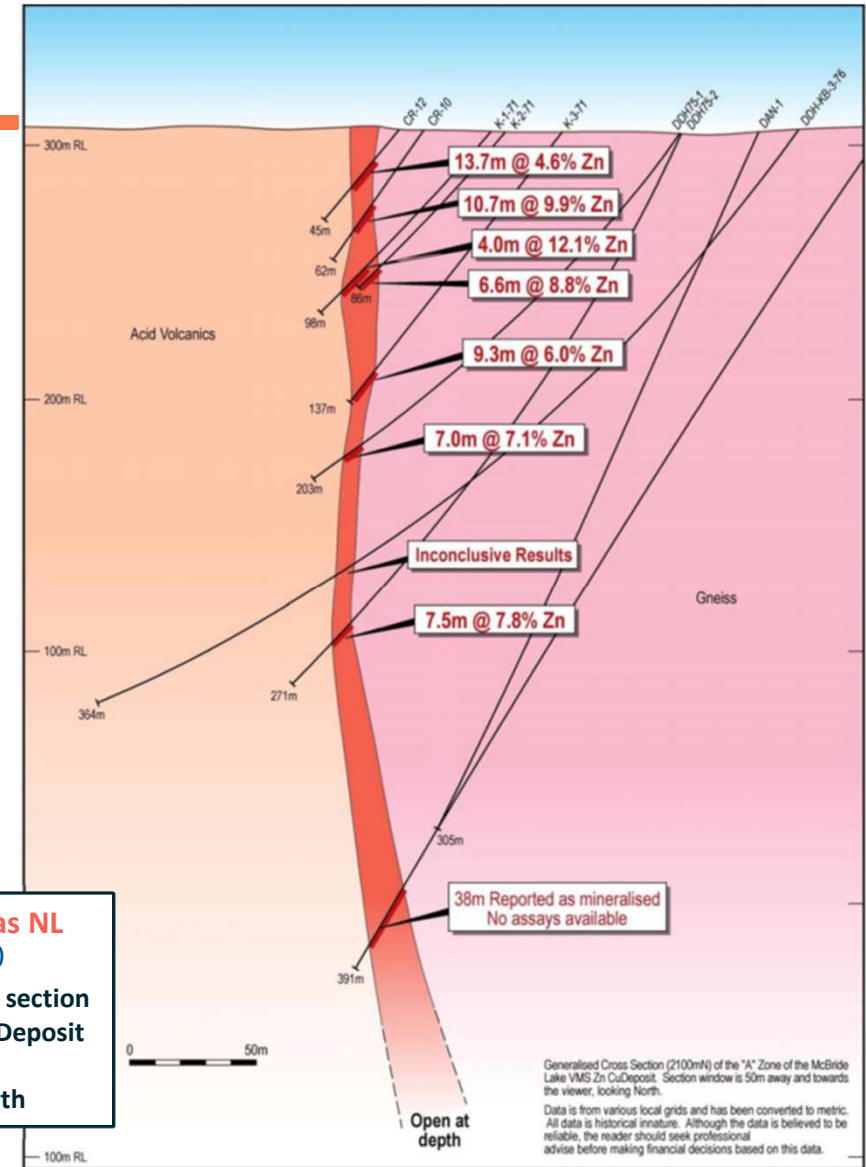
MACBRIDE DEPOSIT

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Western Areas NL
~2007 (29)
Generalised cross section
of the MacBride Deposit
'A' Zone
Looking North

References provided at back of presentation

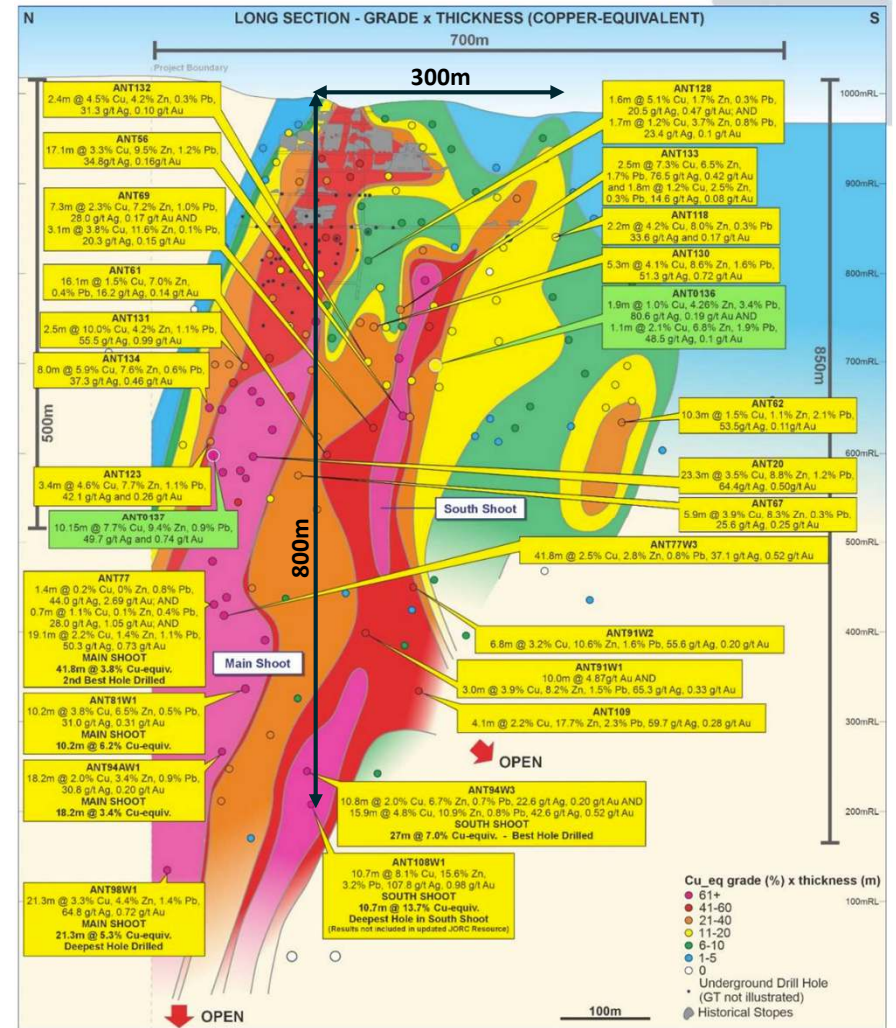
VMS DEPOSIT ANALOGY

Antler Deposit – New World Resources (ASX:NWC)

- Advanced (potential redevelopment stage) Cu-Zn-Pb-Ag-Au – Arizona/USA
- NWC market capitalisation (@ A\$0.02/share – Nov 2024) **A\$60m**
- Antler — Enterprise Value (Nov 2024) **A\$49m**

JORC Mineral Resource Estimate (1% CuEq cut-off)

| Classification | Tonnes | Cu (%) | Zn (%) | Pb (%) | Ag (g/t) | Au (g/t) | Cu-Eq (%) |
|----------------|-------------------|-------------|-------------|-------------|-------------|-------------|------------|
| Indicated | 9,063,649 | 2.25 | 5.11 | 0.90 | 35.94 | 0.40 | 4.3 |
| Inferred | 2,371,673 | 1.55 | 4.46 | 0.85 | 21.32 | 0.17 | 3.3 |
| Total | 11,435,323 | 2.10 | 4.97 | 0.89 | 32.9 | 0.36 | 4.1 |



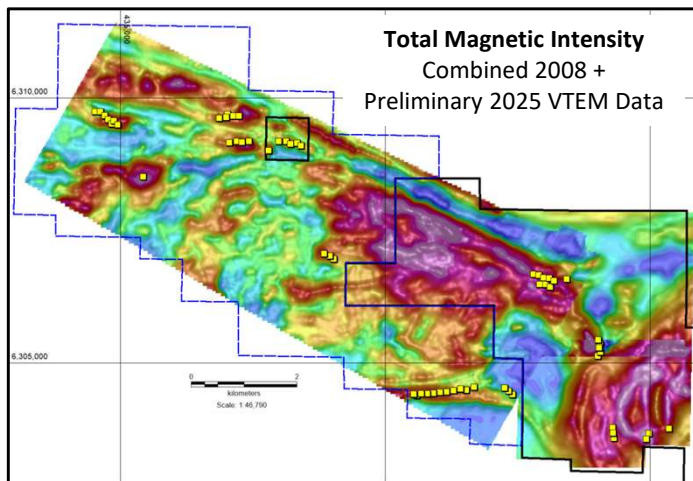
NWC Investor Presentation November 2024

<https://api.investi.com.au/api/announcements/nwc/70ae2056-312.pdf>

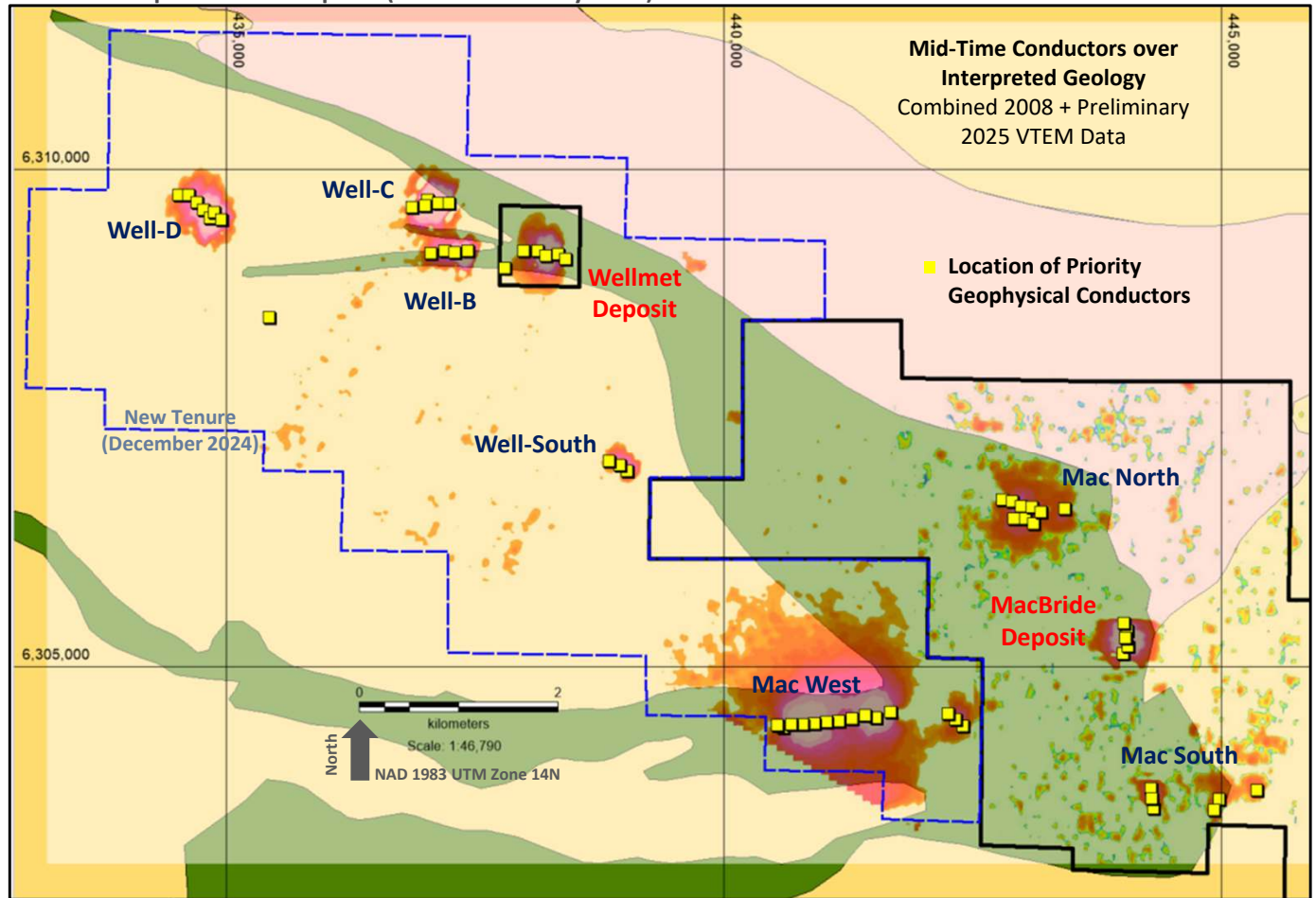
MINERALISATION IDENTIFIED BY AERIAL GEOPHYSICAL SURVEYS

Multiple Geophysical Anomalies Identified at MacBride Base & Precious Metal Project (28)

- Majority of Project area covered by aerial geophysical methods effective in defining massive sulphide deposits
- Outcropping drill-defined MacBride and Wellmet deposits are not the highest ranked geophysical targets



MacBride Deposits and Prospects (as at 4th February 2025)



References provided at back of presentation

MACBRIDE GEOLOGY AND PRIORITY TARGETS

Multiple priority geophysical conductors (2)

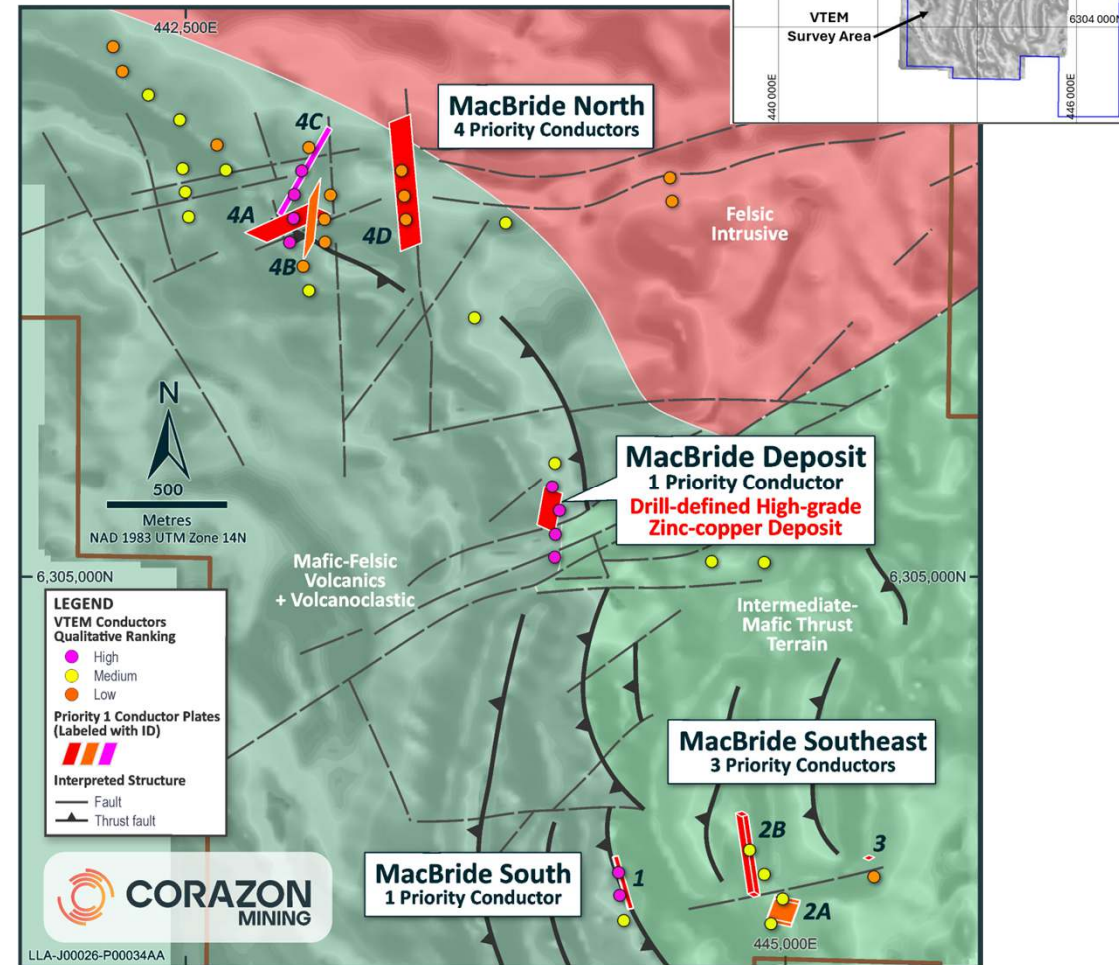
- Processing of a 2008 VTEM survey defined multiple conductors
- Nine priority conductors selected
 - One priority conductor is coincident with the high-grade outcropping MacBride deposit
 - The MacBride conductor is not the highest ranked priority conductor
 - Most of the priority conductors are of similar size, if not bigger, than the MacBride massive sulphide deposit conductor

Prospective stratigraphic horizon – an exploration focus

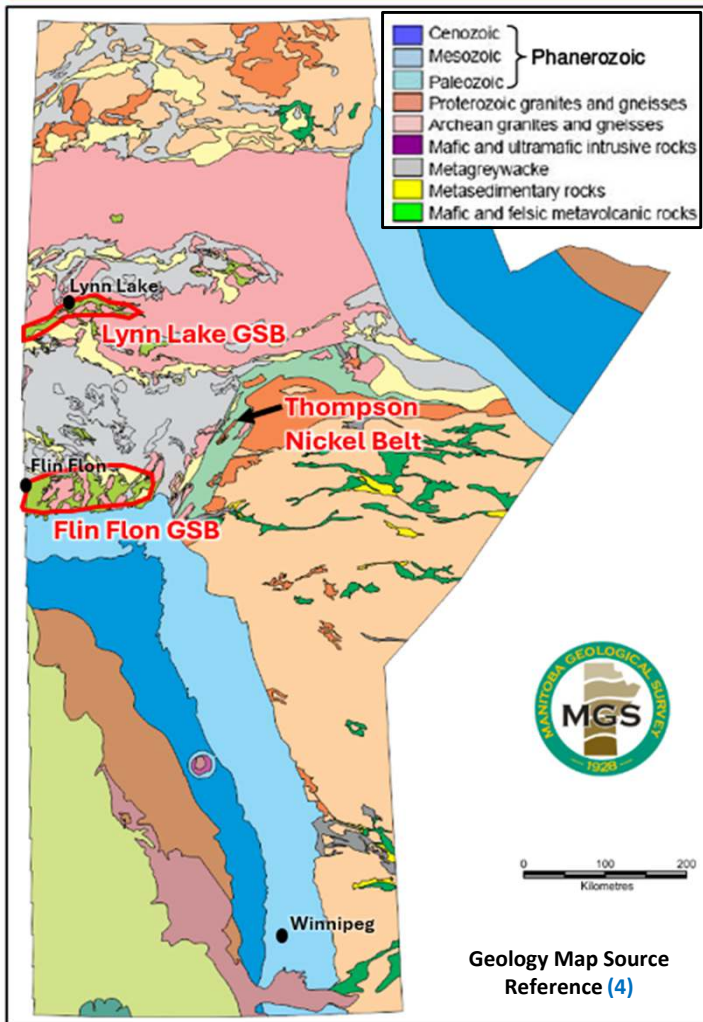
- Mapping and 2008 geophysics tested target lithologies over a ~7km strike of the ~14km strike within the MacBride claim area

| Conductor Plate ID | Conductivity (CT) | Strike - Horizontal (m) | Depth - Vertical (m) | Depth to Top of Plate (m) |
|--------------------|-------------------|-------------------------|----------------------|---------------------------|
| MacBride Deposit | V High | 150 | 400 | Surface |
| MacBride-1 | V High | 213 | 34 | 126 |
| MacBride-2A | Low-Mod | 361 | 58 | 178 |
| MacBride-2B | Low | 106 | 207 | 152 |
| MacBride-3 | High | 34 | 32 | 88 |
| MacBride-4A | Low | 126 | 392 | 100 |
| MacBride-4B | Low | 117 | 463 | 47 |
| MacBride-4C | High | 450 | 26 | 118 |
| MacBride-4D | Low | 731 | 99 | 25 |

Interpreted Geology and VTEM conductor plates from 2008 survey – ASX announcement 7th October 2024 (2)

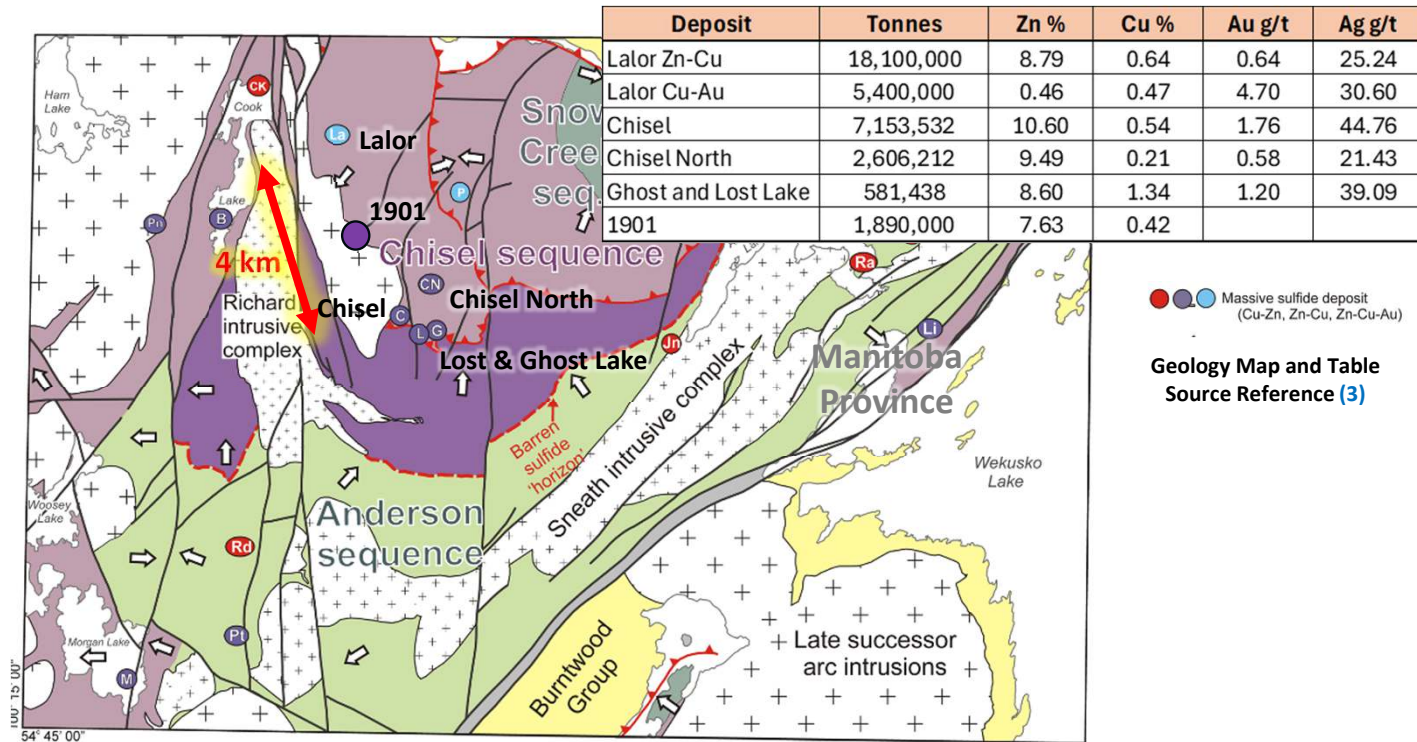


VMS MINE CAMP ANALOGY – SNOW LAKE MANITOBA



Flin Flon Greenstone Belt – Chisel Basin Analogy

- The Flin Flon Greenstone Belt hosts approximately 30 developed deposits containing close to 180 Mt of sulphide ore ⁽³⁾
- Multiple copper-zinc-gold sulphide deposits along stratigraphic/structural trends
- Similar lithological hosts and age to the Lynn Lake Greenstone Belt



References provided at back of presentation

MACBRIDE GEOLOGY AND PRIORITY TARGETS

Multiple priority geophysical conductors (2)

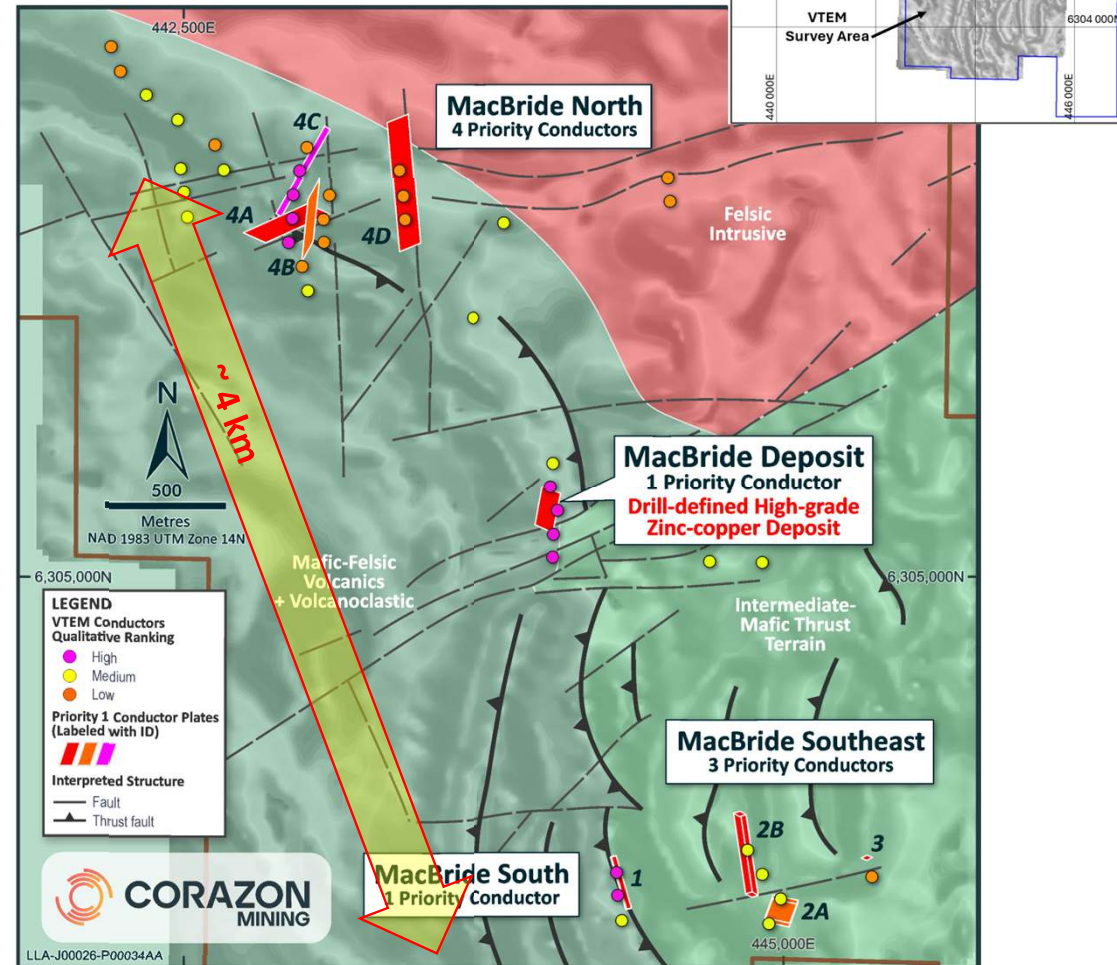
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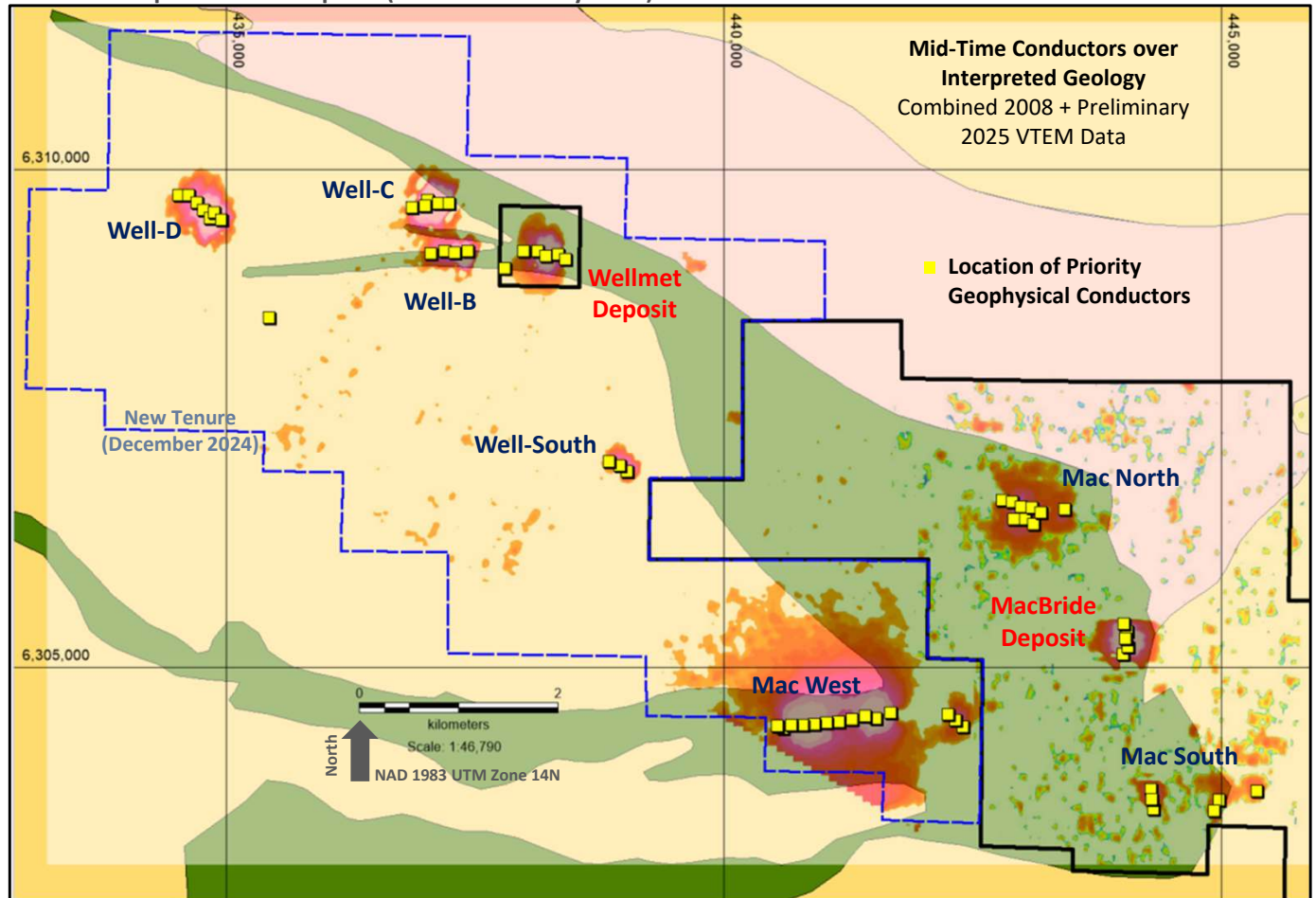
Interpreted Geology and VTEM conductor plates from 2008 survey – ASX announcement 7th October 2024 (2)



MACBRIDE – NEXT STEPS – A POTENTIAL MINE CAMP

- **Detailed processing of recent aerial geophysical survey data**
 - Define and rank conductive bodies for drill testing
- **Complete compilation of historical exploration data**
 - Favourable stratigraphic horizon displays widespread surface anomalism
 - Potential for off-trend mineralisation from structure remobilising of sulphides
 - Potential for other styles of mineralisation (e.g. orogenic gold deposits)
- **Secure work program approvals for field exploration**
 - The MacBride Project is predominantly located within an elevated terrain that can be explored throughout the year

MacBride Deposits and Prospects (as at 4th February 2025)



References provided at back of presentation



MACBRIDE PROJECT – VALUABLE ADDITION TO LYNN LAKE

Catalysis for a change in exploration focus

Two high-grade zinc-copper-gold deposits

MacBride Deposit
Wellmet Deposit

- Drill-defined deposits with **high-grade copper, zinc and gold** results **from surface**
- Attractive critical and precious metal association
- Almost no modern exploration or target generation

Potential for large operation

- Sulphide (VMS) deposits typically **occur in clusters**
- **Numerous** un-drilled **geophysical conductors** and **surface copper occurrences** are defined within the MacBride Project – on trend from the drill defined massive sulphide deposits

Near Corazon's Lynn Lake Ni-Cu-Co Project

- The **township** and **historical mining centre** at Lynn Lake provides **beneficial infrastructure** and **support** for the MacBride Project
- **Hydroelectricity** provides low-cost, renewable energy supply options for the Lynn Lake Project

First world jurisdiction with high ESG standards

- Manitoba **accelerating** long-term sustainable development of **critical minerals**
- Corazon has existing agreements with local First Nation people
- The Marcel Colomb First Nation are **supportive** of minerals exploration and development and are **Corazon Shareholders**



Strong commodity fundamentals

Website



LinkedIn



THANK YOU

For further information, please contact:

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Managing Director

Corazon Mining Limited

Telephone: +61 8 6166 6361

Email: info@corazon.com.au

Website: corazon.com.au



Appendix I



LYNN LAKE PROJECT

**Nickel-Copper-Cobalt Sulphide
Development Opportunity**

LYNN LAKE PROJECT LOCATION AND INFRASTRUCTURE

Prolific Nickel Sulphide Intrusive Complex

Mined for 24 years – closed 1976



Community



Produced 206,200t Ni and 107,600t Cu ⁽²¹⁾

- Over 20 separate nickel sulphide deposits
- A Plug – 18Mt @ 0.88% Ni + 0.47% Cu
- EL Plug – 1.9Mt @ 2.4% Ni + 1.15% Cu



Current Resource Areas

- 80% Indicated or better JORC Category
- Substantially drilled out & ready for mining



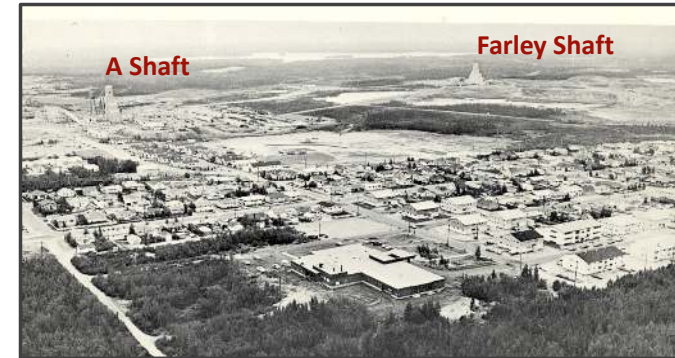
Hydro-Power



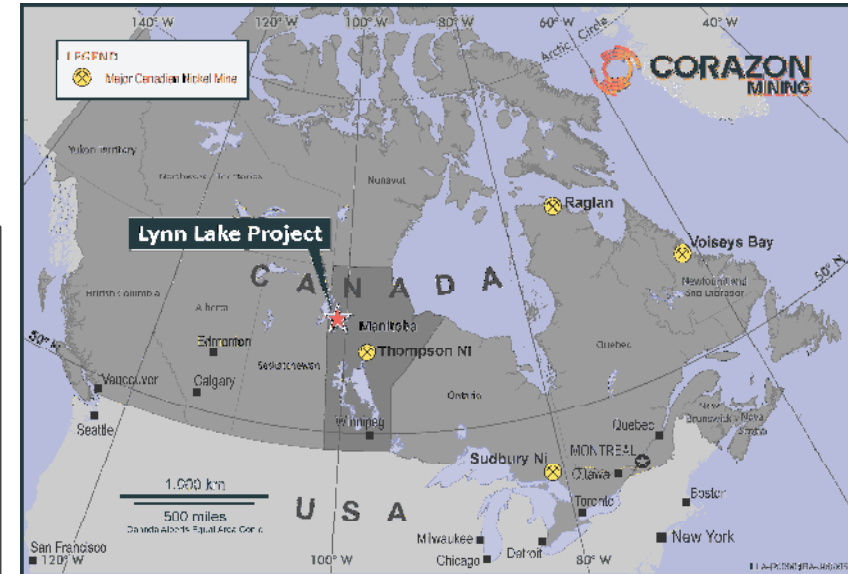
Rail



“A Shaft” – 1965



Lynn Lake Townsite & Mine 1972



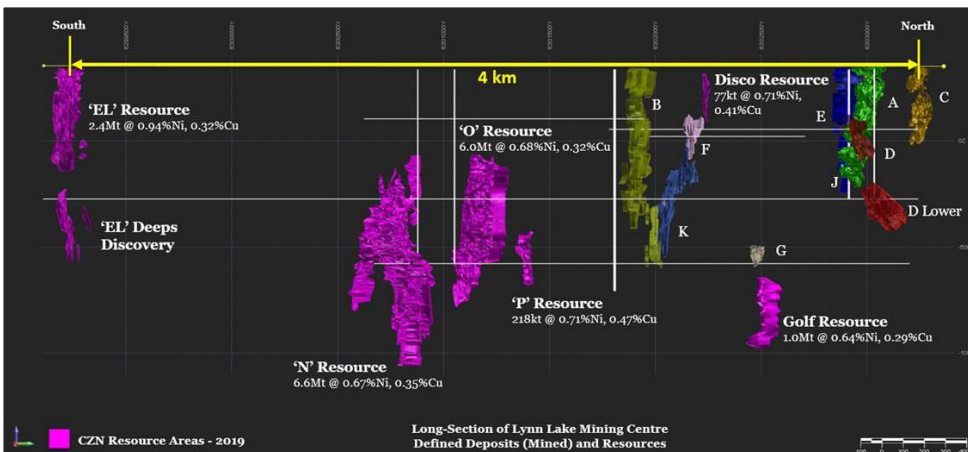
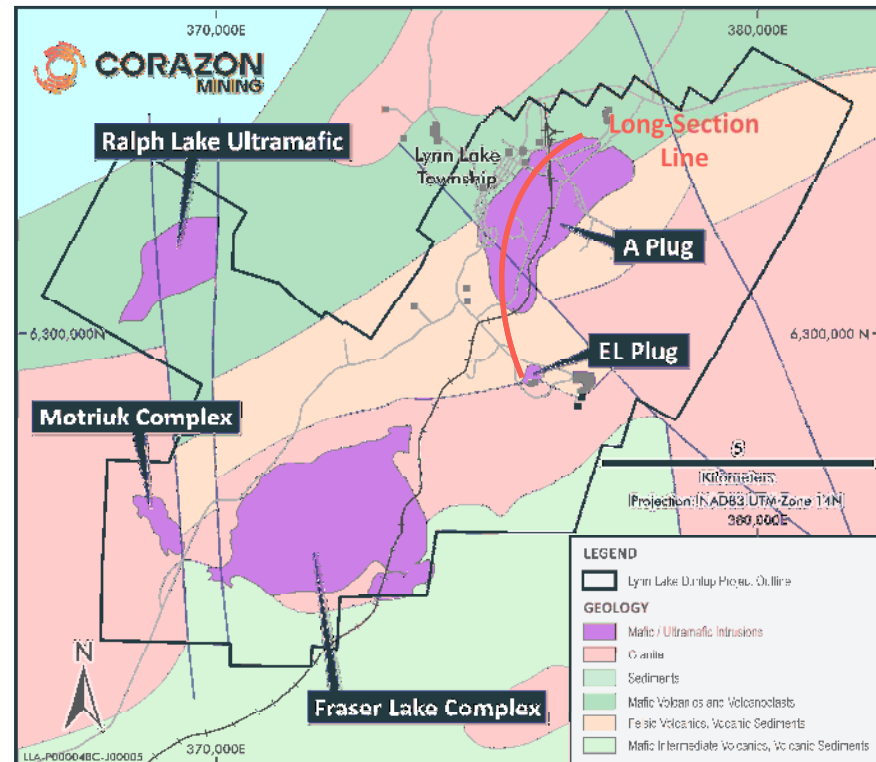
Project Location

NICKEL RICH PLUGS – GEOLOGICALLY UNIQUE WITHIN THE REGION

Large resource (22) – from only 6 deposits of the +20 deposits defined

| JORC CATEGORY | Tonnes | Ni % | Cu % | Co % | Ni Tonnes | Cu Tonnes | Co Tonnes |
|---------------|-------------------|-------------|-------------|--------------|----------------|---------------|--------------|
| Measured | 3,282,000 | 0.67 | 0.32 | 0.030 | 22,100 | 10,400 | 1,000 |
| Indicated | 9,616,000 | 0.70 | 0.34 | 0.035 | 67,700 | 32,400 | 3,400 |
| Inferred | 3,422,000 | 0.79 | 0.33 | 0.027 | 27,000 | 11,400 | 900 |
| Total | 16,321,000 | 0.72 | 0.33 | 0.033 | 116,800 | 54,300 | 5,300 |

100% Sulphide Nickel (Negligible Unrecoverable Silicate Nickel)



References provided at back of presentation

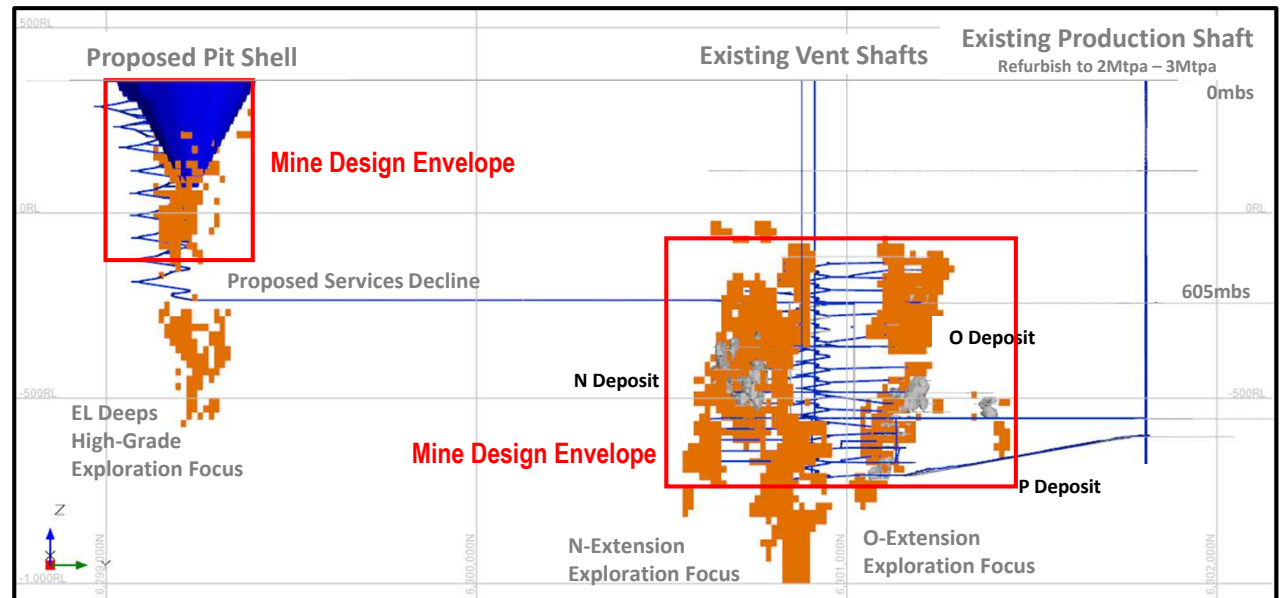
MINE DESIGN CONCEPTS*

Cost reduction via mine design, material handling efficiencies and processing innovation

Targeting Low OpEx

- Detailed mine scheduling and optimisation work underway
- Base Case Study includes +1Mtpa flotation plant
- Dual feed streams of High Grade (ROM) and Upgraded Low Grade
- Shaft – modified to production only
- Services access via an in-ramp decline from the EL Opencut
- Mine plan integrated with historical workings

*Conceptual Statement – studies and testwork yet to be finalised



PROCESSING – CONCEPTUAL* FLOWCHART

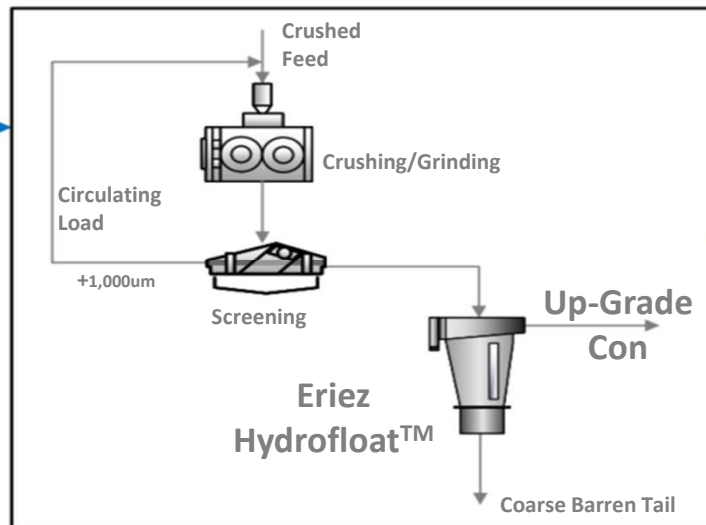
Beneficial Innovative Processing Technologies

Dual Processing Streams

Lynn Lake nickel deposits contain 100% sulphide nickel – no non-recoverable nickel silicates

Low-Grade Upgrading Facility

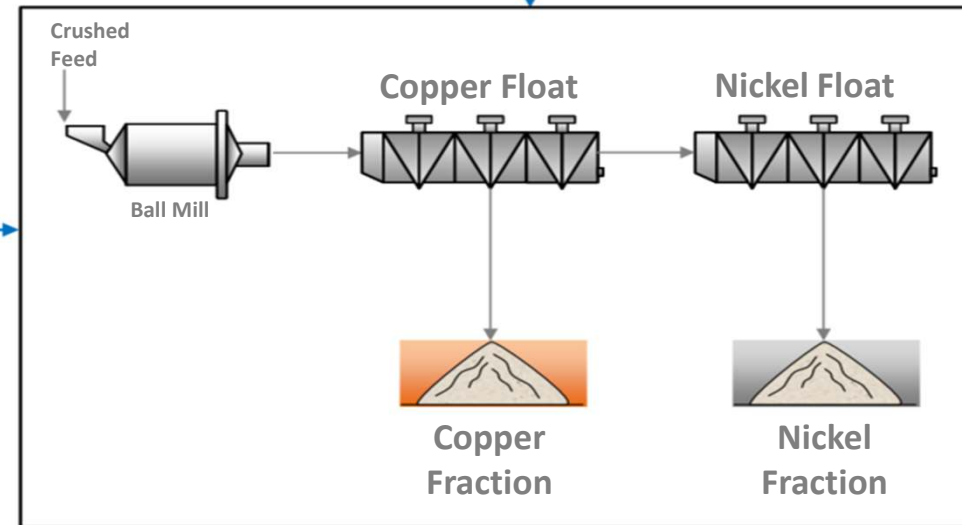
Low-Grade Feed
(+0.35% Ni, +0.15% Cu)



Up-Grade
to Flotation
+0.8% Ni
+0.4% Cu

Flotation Plant

ROM Feed
(+0.6% Ni, +0.3% Cu)



* Conceptual Statement – studies and testwork yet to be finalised

Appendix II



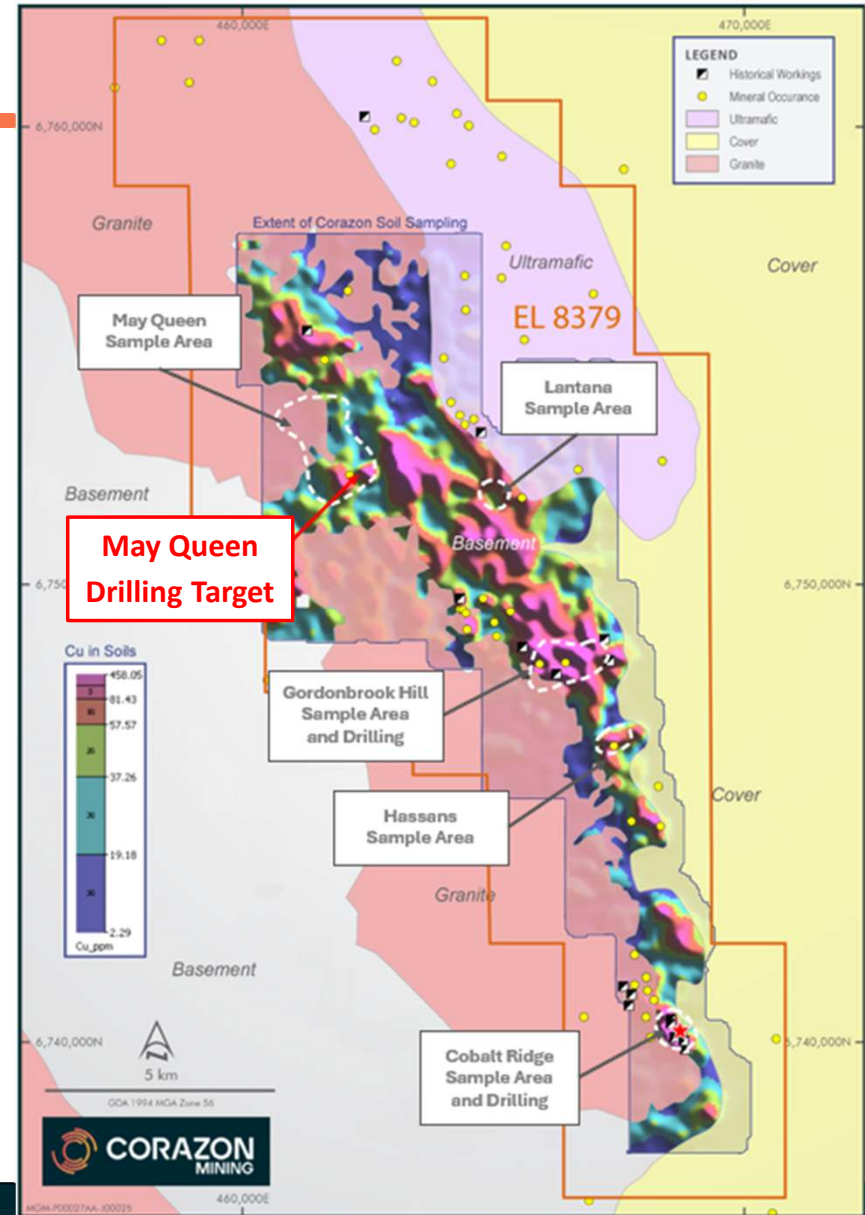
MT GILMORE PROJECT

**Early-Stage Exploration Play for
Giant Porphyry Copper-Gold Deposits**

MT GILMORE

Priority target identified

- Innovative *mineral chemistry vectoring studies* ⁽²⁴⁾ identifies May Queen as a target for Giant Porphyry Copper-Gold Deposits
- Target has coincidental surface copper anomalism and geophysical characteristics potentially indicative of porphyry copper-gold systems
- Maiden drill program completed at May Queen ⁽¹⁰⁾
 - Positive results - favourable porphyritic intrusive rocks and alteration intersected typical of a mineralised porphyry system
 - The presence of copper sulphide assemblages including bornite and chalcopyrite in epidote-chlorite-quartz veins within a porphyry supports the target model for large-scale porphyry copper-gold deposit at May Queen



References provided at back of presentation



MIRIAM PROJECT

**Nickel Sulphide & Gold Exploration
Li-Pegmatite (Free-Carried) JV**

MIRIAM NICKEL SULPHIDE, GOLD AND LITHIUM PROJECT

Expanding Nickel Inventory

- ◎ 1969 Ni-Sulphide Discovery drilling:
 - 9.6m @ 5.60% Ni
 - 12.5m @ 0.56% Ni
 - 3.2m @ 2.59% Ni
 - 0.9m @ 5.57% Ni
 - 6.1m @ 0.90% Ni
- ◎ Multiple “base of channel” targets defined over a 2.5km trend ⁽¹¹⁾
- ◎ Pegmatites ... 2022 discovery of Lithium Pegmatite ⁽²⁶⁾

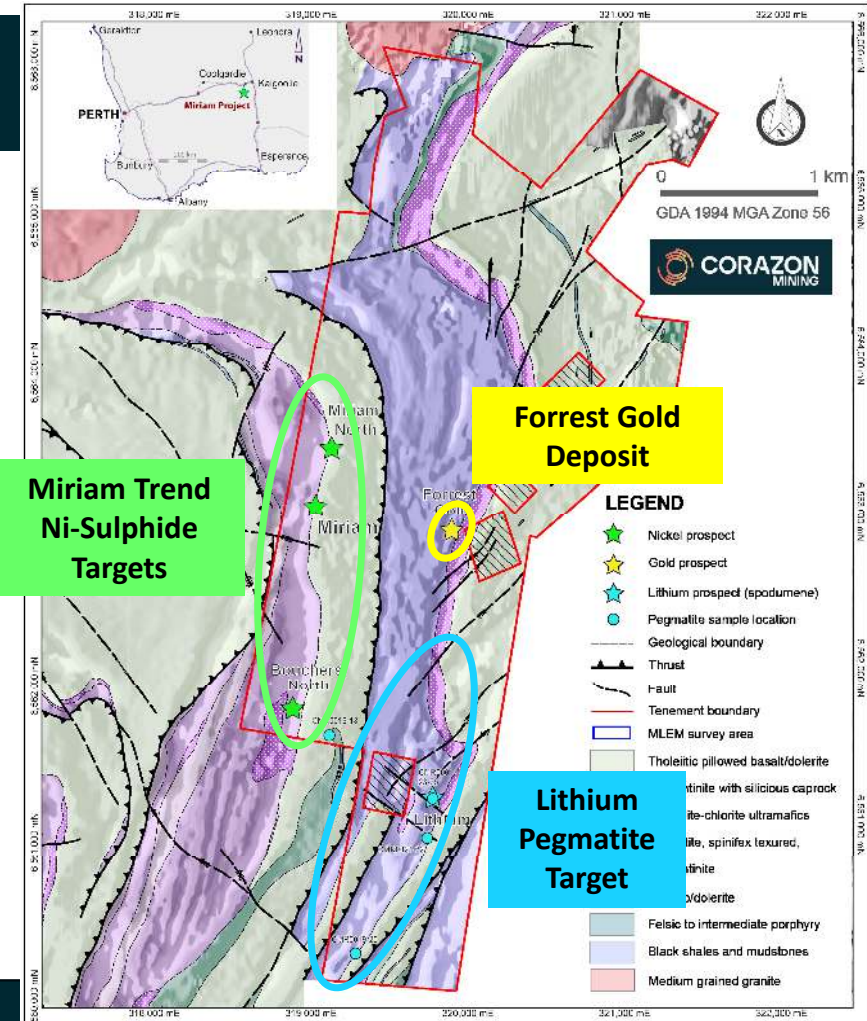
Spodumene-rich pegmatite outcrop (1.85% Li₂O, spodumene content ~30%)

Large geochemical anomaly
- ◎ **Lithium Rights Divestment** ⁽¹²⁾

Strategic consolidation of Miriam lithium with Future Battery Minerals Limited’s (FBM) Kangaroo Hills Project

Lithium JV – FBM 85% / CZN 15% (free carried to positive DFS)

Base and Precious Metal Rights – CZN 100%



References provided at back of presentation

REFERENCES

This presentation includes historical exploration results and project information. The Company is not aware of any new information or data that materially affects the information included in this presentation, 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.

| Number | Reference Details |
|--------|---|
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| (2) | Corazon Mining Limited ASX Announcement, 7th October 2024. Multiple geophysical conductors identified at high-grade Lynn Lake zinc-copper-gold-silver deposit. |
| (3) | Field Trip Guidebook FT-A2 / Open File OF2013-3. 22-24 May 2013. Table 1. Volcanological and structural setting of Paleoproterozoic VMS and Gold deposits at Snow Lake, Manitoba. And incorporating the more recent discovery of the 1901 deposit, as stated within the report titled "NI 43-101 Technical Report, Lalor and Snow Lake Operations, Manitoba, Canada", dated March 29 2021. Hudbay Minerals Inc.. |
| (4) | Make-a-map : a geological map of Manitoba Manitoba Rocks! Manitoba Economic Development, Investment and Trade Province of Manitoba https://www.manitoba.ca/iem/min-ed/makeamap2/index.html . |
| (5) | Fox VMS Deposit production. Table 2 within "Copper and Zinc in Manitoba, 1986. Manitoba Energy and Mines - Mineral Education Series. |
| (6) | Ruttan Deposit historical projection and current resources. https://www.canadianminingjournal.com/news/copper-exploration-trevali-acquires-100-of-former-ruttan-mine/ |
| (7) | MacBride historically reported mineral endowment stated on Page 8 of Metallic Mines and Mineral Deposits of Manitoba. Bamburak, J.D., 1990. Manitoba Energy and Mines Geological Services. |
| (8) | Percival, G. 1970. Knobby Lake Mines Ltd Turam Electromagnetic Survey of CBM1533, MacBride Lake Area, Manitoba. Knobby Lake Mines Ltd, Assessment Report, AFN 94150. |
| (9) | Field Trip Guidebook FT-A2 / Open File OF2013-3. 22-24 May 2013. Volcanological and structural setting of Paleoproterozoic VMS and Gold deposits at Snow Lake, Manitoba. |
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| (12) | Corazon Mining Limited ASX Announcement, 24 May 2024. Completion of Lithium Rights Divestment Transaction - WA |
| (13) | International Energy Agency (2021) - Minerals used in clean energy technologies compared to other prowar generation sources. https://www.iea.org/data and statistics/charts/ |
| (14) | Corazon Mining Limited ASX Announcement, 13 October 2023. Nickel Investor Webinar Presentation |
| (15) | BloombergNEF:\$2.1T needed for energy transition metal sector to 2050. As reported in the Mining Journal - 3 October 2024 |
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| (17) | Global zinc demand forecast, but energy type 2020-2030. M Jaganmohan, April 2024. https://www.statista.com/statistics/1313661/global-zinc-demand-forecast-by-renewable-energy-type/ |
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| (19) | Global Critical Metals Outlook, 2024. https://iea.blob.core.windows.net/assets/ee01701d-1d5c-4ba8-9df6-abeac9de99a/GlobalCriticalMineralsOutlook2024.pdf |
| (20) | Zinc demand-supply to increase by 2050. International Zinc Association, 2022. https://www.bigmint.co/insights/detail/Zinc-demand-supply-to-increase-by-2050-says-IZA-study-321122 |
| (21) | Nickel-Copper Mineralisation in the Lynn Lake Gabbro, Pinsent 1980. Economic Geology Report ER79-3. Manitoba Department of Energy and Mines. |
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| (27) | Corazon Mining Limited ASX Announcement, 10 & 11 December 2024. Additional Mineral Tenure Acquired at MacBride |
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