



# ASX ANNOUNCEMENT

31st March 2025



## CZN Board Changes & Strategic Review

Managing Director Mr Brett Smith and Non-Executive Director Dr Mark Qiu leave the Company – Mr Scott Williamson appointed to the Board

**Corazon Mining Limited** (ASX: CZN) (**Corazon** or **Company**) advises the following changes to its Board, effective from today's date.

Long-standing Directors Mr Brett Smith and Dr Mark Qiu have resigned from the Board, and Mr Scott Williamson has been appointed to the Board as Non-Executive Director.

Ms Kristie Young and Mr Andrew Strickland to remain on the CZN Board as Non-Executive Chair and Non-Executive Director, respectively.

Mr Smith has been Managing Director of Corazon since the acquisition of the Lynn Lake Nickel Sulphide Project in Canada, in 2010. Dr Mark Qiu joined Corazon in 2017, subsequent to the acquisition of the Mt Gilmore Copper Gold Project in New South Wales.

Both Directors have made a significant contribution to the development of the Lynn Lake Project in Canada and the advancement of the Mt Gilmore Project in New South Wales.

The Corazon Board sincerely thanks Mr Smith and Dr Qiu for their long standing service and wishes them the very best in their current and future endeavours.

The Company is undertaking a Strategic Review of all Projects, with the underlying premise being that of maximising value for all shareholders.

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Corazon's Non-Executive Chair Ms Kristie Young commented:

"On behalf of the Board of Corazon, I would like to thank both Mr Smith and Dr Qiu for their long standing tenure and contributions to the Company since their involvement began in 2010 and 2017, respectively.

Both Mr Smith and Dr Qiu have left Corazon with quality assets, albeit in a challenging commodity market. What is clear is that quality mineral assets in stable jurisdictions shall continue to be of critical importance to the globe.

The CZN Board welcomes the addition of Mr Scott Williamson to the Board of Directors.

A suitable CEO/MD shall be appointed at an appropriate time, post strategic review.

The Company looks forward to this strategic reset, and to working with stakeholders to ensure success of the Company for the benefit of all Shareholders"

Incoming Non-Executive Director, Mr. Scott Williamson, is a highly experienced Mining Engineer with a Commerce degree from the West Australian School of Mines and Curtin University. With more than 20 years of experience spanning technical and corporate roles in the mining and finance sectors, he brings a wealth of industry expertise and strategic insight. A proven leader in business development, Scott has extensive experience in equity capital markets, complementing his strong technical skill set. Currently, he serves as Managing Director of Blackstone Minerals and Non-Executive Director of Leeuwin Metals. Scott also holds a WA First Class Mine Manager's Certificate and is a member of the Australasian Institute of Mining and Metallurgy.

Mr Andrew Strickland is a senior executive with experience in project development and M&A across a diverse range of commodities including base metals, gold and industrial minerals in Australia and in international jurisdictions. Mr Strickland is a Business Development Executive with Northern Star Resources, is a Fellow of the AusIMM, University of WA MBA graduate, with undergraduate degrees in Chemical and Extractive Metallurgy from Curtin and WASM.

Ms Kristie Young is a professional Board Director who began her career as a Mining Engineer in the mid 90's across both underground and open cut operations, feasibility studies and project evaluation. 25+ years' experience in industry, 15+ years' experience on Boards and Committees. Diverse experience also includes Executive Search and extensive business development including BD Director roles with both EY and PwC. Ms Young is currently Non-Executive Director with Brazilian Rare Earths Ltd, Livium Ltd, Tasma Ltd and MinEx CRC. Ms Young holds a Bachelor Engineering (Hons) Mining from the University of Qld, a Post Grad Dip Ed (Maths, IT) UWA, CertIV HR, is a Fellow of the AusIMM and a Graduate of the AICD.

To support the preservation of the Company's cash reserves the Board has agreed to receive the next 6 months Director's fees paid as shares in lieu of cash at a deemed price of A\$0.002 cents per share, subject to shareholder and regulatory approval.

— END —

*This announcement has been authorised by the Board of Corazon Mining Limited*



For further information visit [www.corazon.com.au](http://www.corazon.com.au) or contact:

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## About Corazon

*Corazon Mining Limited (ASX: CZN) (Corazon or Company) is an Australian resource company with projects in Australia and Canada.*

*In Canada, Corazon is focussed on the exploration of the MacBride Base & Precious Metals Project (MacBride) and development studies for the Lynn Lake Nickel Copper Cobalt Project (Lynn Lake) in the province of Manitoba.*

*The MacBride acquisition and new tenure recently staked, covers a 14km strike of stratigraphy prospective for copper-zinc-gold-silver massive sulphide deposits, including the drill-defined outcropping MacBride and Wellmet deposits. MacBride, originally identified as potential “high-value startup-feed” for the recommencement of mining at Lynn Lake, shows promise as an exciting, stand-alone exploration play for multiple base and precious metal massive sulphide deposits.*

*Corazon has consolidated the entire historical Lynn Lake Nickel Copper Cobalt Mining Centre (Lynn Lake) for the first time since mine closure in 1976. Lynn Lake hosts a large JORC compliant nickel-copper-cobalt resource and presents Corazon with a major development opportunity with increased prospectivity following the recent focus on critical metals including nickel, copper and cobalt, and their expected strong demand associated with the emerging global rechargeable battery sector.*

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

*Mt Gilmore is centred on a regionally substantive hydrothermal system with extensive copper, cobalt, silver and gold anomalism, including high-grade rock chip samples over a strike of more than 20 kilometres. Mt Gilmore also hosts the Cobalt Ridge Deposit - a unique high-grade cobalt-dominant sulphide deposit. Recent drilling results are extremely encouraging and on-going exploration is under consideration.*

*Miriam is a highly prospective nickel sulphide exploration project, representing a strategic addition to Corazon’s portfolio of nickel sulphide assets. On 24 May 2024, Corazon completed the Lithium Rights Divestment Transaction to Future Battery Minerals Limited (FBM) who acquired an 85% interest in Corazon’s wholly owned subsidiary Coolgardie Nickel Pty Ltd, which holds the lithium and industrial minerals rights for the Miriam Project in Western Australia. Corazon is free carried on lithium exploration and development costs until the completion of a Definitive Feasibility Study and maintains 100% of the base and precious metals rights.*

*The Company’s strategic focus on nickel sulphide, in addition to the overall commodity mix of its projects, places it in a strong position to take advantage of the forecast future growth in the rechargeable battery and renewable energy industries.*