

ASX Announcement 19 May 2026

Mr Raj Logarajah
Principal Adviser
Listings Supervision
ASX Limited

By email: ListingsCompliancePerth@asx.com.au

Dear Mr Logarajah

Response to Price Query dated 8 May 2026

Corazon Mining Limited (the **Company or CZN**) refers to the letter from ASX dated 8 May 2026 (ASX Letter) regarding the change in the price of CZN's securities from a close of \$0.135 on 7 May 2026 to an intraday high of \$0.21 on 8 May 2026 and the significant increase in the volume of CZN's securities traded on that day, and provides the following responses.

1. Is CZN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Yes. At the time of receipt of the ASX Letter, the Company was:

- in incomplete, confidential negotiations in relation to the potential acquisition of 100% of the Chalice Gold Project from a wholly owned subsidiary of Westgold Resources Limited (ASX: WGX) (**Acquisition**); and
- in receipt of primary gold assay results (40g fire assay with AAS finish) from the Two Pools diamond drilling program (**Assay Information**).

At the time of receipt of the ASX Letter:

- the terms of the Acquisition remained incomplete, confidential and subject to ongoing negotiations in respect of the binding documentation. The final terms were agreed between the Company and Westgold on 18 May 2026 when the parties entered into a binding asset sale and purchase agreement; and
- the Assay Information was being interpreted by the Company, undergoing third party validation and was considered to be incomplete and insufficiently definite to warrant disclosure. The collation and interpretation of the Assay Information was presented to the Company's board of directors and approved on 18 May 2026.

On 19 May 2026, the Company released announcements regarding:

- the Acquisition and the Company's receipt of binding commitments for a capital raising of approximately \$16.5 million by way of a placement to institutional and sophisticated investors at \$0.14 per share; and
- the results of the Two Pools diamond drilling program

(together, the **Announcements**).

a) Has CZN sent samples from an exploration programme to a laboratory for testing, for which it is yet to receive the results?

No.

b) If the answer to (a) is "yes", please provide the exact date(s) on which samples were sent.

Not applicable.

c) If the answer to (a) is "yes", when are the results expected to be received from the laboratory? Please provide as much detail as possible about the expected timing.

Not applicable.

d) When was the sampling completed?

Sampling of the diamond drill core from the Two Pools Gold Project was completed on 25 April 2026.

e) What arrangements (if any) does CZN have in place to maintain confidentiality of its exploration results until they are announced?

The Company maintains the following arrangements to preserve the confidentiality of its exploration results until they are announced:

- all consultants and contractors engaged in connection with exploration programmes are required to execute confidentiality agreements prior to receiving exploration results;
- dissemination of exploration results is restricted to those persons who have a need to know for the purposes of advancing the relevant programme;
- all persons with knowledge of exploration results are reminded of their confidentiality obligations; and
- the Company maintains internal protocols limiting access to exploration data and results to authorised personnel only.

2. If the answer to question 1 is "yes".

Is CZN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CZN's securities would suggest to ASX that such information may have ceased to be confidential and therefore CZN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

At the time the Company received the ASX Letter, the Company was relying on Listing Rule 3.1A not to announce the ongoing confidential negotiations in relation to the Acquisition and the Assay Information on the basis that the information was incomplete, a reasonable person would

not have expected the Company to disclose the information in those circumstances, the information was confidential and the Company had formed the view that the information had ceased to be confidential. However, in light of the increased price and volume of trading of its securities, the Company requested a trading halt on 8 May 2026, promptly after receipt of the ASX Letter.

Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).

The Announcements have been released to the market today.

If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable.

- 3. If the answer to question 1 is “no”, is there any other explanation that CZN may have for the recent trading in its securities?**

Not applicable.

- 4. Please confirm that CZN is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

- 5. Please confirm that CZN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CZN with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms the responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the Board to respond to ASX on disclosure matters.

ENDS

This announcement has been authorised on behalf of Corazon Mining Limited by Company Secretary, Mr. Rob Orr.

For further information please contact (08) 6166 6361:

Rob Orr
Company Secretary

8 May 2026

Mr Rob Orr
Company Secretary
Corazon Mining Limited

By email

Dear Mr Orr

Corazon Mining Limited ('CZN'): Price Query

ASX refers to the following:

- A. The change in the price of CZN's securities from a close of \$0.135 on 7/05/2026 to an intraday high of \$0.21 today.
- B. The significant increase in the volume of CZN's securities traded today.

Request for information

In light of this, ASX asks CZN to respond separately to each of the following questions and requests for information:

1. Is CZN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, if CZN is in possession of exploration results not yet announced to the market, please address each of the following in your response.

- (a) Has CZN sent samples from an exploration programme to a laboratory for testing, for which it is yet to receive the results?
 - (b) If the answer to (a) is "yes", please provide the exact date(s) on which samples were sent.
 - (c) If the answer to (a) is "yes", when are the results expected to be received from the laboratory? Please provide as much detail as possible about the expected timing.
 - (d) When was the sampling completed?
 - (e) What arrangements (if any) does CZN have in place to maintain confidentiality of its exploration results until they are announced? Please be as detailed as possible when answering this question.
2. If the answer to question 1 is "yes".
 - (a) Is CZN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CZN's securities would suggest to ASX that such information may have ceased to be confidential and therefore CZN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

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3. If the answer to question 1 is “no”, is there any other explanation that CZN may have for the recent trading in its securities?
 4. Please confirm that CZN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 5. Please confirm that CZN’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CZN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4.30 PM AWST Friday, 8 May 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CZN’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CZN to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CZN’s securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CZN’s securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CZN’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that CZN’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Yours sincerely

ASX Compliance