

ASX:CZN

# High Grade Gold Discoveries in a Proven WA Gold Province

RIU Resources Round Up, Sydney  
Investor Presentation May 2026



**CORAZON**

## 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 proposed activities is based on and fairly represents information compiled by Mr. Warrick Clent (B.Sc (Geol), member of The Australian Institute of Mining and Metallurgy), a consultant of Corazon Mining Limited. Mr. Clent has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Clent consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to exploration results is based on information compiled by Mr Barry Bourne, who is employed as a Consultant to the Company through geological/geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bourne consents to the inclusion in the report of matters based on information in the form and context in which it appears.

# Investment Highlights

Creation of a new WA gold exploration & development company



## WA Gold Portfolio Consolidation

Targeted consolidation strategy to establish a significant landholding in WA's Gascoyne and Bryah-Padbury Basin gold endowments



## Exploration & Discovery Focus

Aggressive 2026 campaign, with maiden drilling completed at Two Pools to validate historical high-grade results, driving a consistent pipeline of news flow



## Two Pools Gold Project

537km<sup>2</sup> tenure with confirmed high-grade gold within +12Moz Plutonic greenstone belt:  
**12m @ 8.89g/t Au** from 79m inc.  
**3m @ 34.25g/t Au** from 80m (MRC703)<sup>10</sup>



## Feather Cap Gold Project

154km<sup>2</sup> project area incl Durak East Prospect with shallow, high-grade mineralisation:  
**20m @ 3.01g/t Au** inc. **4m @ 10.7g/t Au** from 40m (JR60); **35m @ 1.47g/t Au** (JRB43)



## Experienced & Dedicated Team

The right composition of exploration, operational and commercial experience to deliver shareholder value – located on the ground in WA



## Attractive Structure & Supportive Register

Low shares on issue ~50M, \$12M market cap with strong cash balance & Top 20 ownership of ~50% with significant funding capability

## Capital Structure

**\$10.67M**  
MARKET  
CAP

as at 1/5/26 @ \$0.145/sh

**~73.56M**  
SHARES  
ON ISSUE

**~\$2.86M**  
CASH  
BALANCE

as at 31 Mar 2026

**~3.7M**  
UNLISTED OPTIONS

Avg Ex Price: \$0.313  
Exp: 18 Aug 2026 – 29 Jan 2029

**~13.1M**  
LISTED OPTIONS

ASX: CZNO  
Ex Price: \$0.30, Exp: 31 Dec 2027

**9M**  
B&M OPTIONS

Subject to various price and milestone vesting conditions. Ex. 13 Oct 2030

**7.5M**  
PERFORMANCE RIGHTS

Subject to various price and milestone vesting conditions

## Board & Management

Experienced team with proven exploration and project development success

**Simon Coyle**  
Managing Director



- +20 years mining experience across gold, iron ore, manganese and lithium
- WASM graduate; senior leadership incl. CEO of Velox Energy Materials
- GM Operations at Pilbara Minerals; key role in flagship Li project expansion
- Non-Exec Director of Kali Metals Ltd

**Scott Williamson**  
Non-Executive Director



- +20 years mining executive holding technical and corporate roles
- Expertise in investor relations, mining operations, gold and base metals
- Current MD of Horizon Gold.
- Mining Engineering and Commerce degrees from Curtin/WASM

**Kristie Young**  
Non-Executive Chair



- +25 years across mining engineering, business development, strategy, ESG. BEng(Mining)Hons UQ.
- Senior Director roles at PwC and EY.
- Mining engineer at Mt Isa Mines, Plutonic Gold, Hammersley Iron, New Hampton Goldfields
- Current NED of Brazilian Rare Earths, Tasmae, Livium, MinEx CRC. AusIMM Fellow, AICD Fellow.

**Warrick Clent**  
Non-Executive Director



- +30 years technical mining and executive experience from greenfields to advanced projects across multiple commodities
- Warrick combines deep technical expertise with strong financial and strategic insight.
- Holds a Bachelor of Science (Geology) and is a member of the AIIMM.

# The WA Gold Strategy

Transformational milestones achieved



Focused on executing critical operational and corporate milestones to drive shareholder value

## August 2025

**6 Aug:** Simon Coyle appointed as Managing Director

**6 Aug:** Acquisition of Two Pools Gold Project alongside a successful A\$2M Capital Raise

## Q4 2025

**10 Sept:** Extension of Two Pools Gold Project

**6 Oct:** Completion of a 50:1 share consolidation

**8 Oct:** Strategic 12-month Option to acquire an 80% interest in the Feather Cap Gold Project

**17 Oct:** Successful A\$1.8m Placement to accelerate WA Gold Strategy

**25 Nov:** Two Pools Land Access Agreement signed

**28 Nov:** Two Pools tenements granted

## Q1 2026

**11 Mar:** Heritage Survey completed and Drilling approved for Two Pools

**11 Mar:** Two Pools Maiden Drill Program finalised, and Drill Contract Executed

**18 March:** Expansion of landholdings in the Plutonic Marymia Belt through execution of a withdrawal agreement with IGO Limited (ASX:IGO)

## Q2 2026

**9 Apr:** Drilling completed at Two Pools

**15 Apr:** Walk-up drill targets identified at Feather Cap

# WA Gold Portfolio

Development optionality and exploration upside



## Two Pools Gold Project (100% CZN)

- 537km<sup>2</sup> project area located 200km northeast of Meekatharra
- Consolidated package of early-stage exploration + advanced drill-ready targets
- Shallow, high-grade gold intersections<sup>10</sup>:
  - **12m @ 8.89 g/t Au from 79m inc 3m @ 34.25 g/t Au (MRC703)**
  - **18m @ 3.89 g/t Au from 83m inc 4m @ 15.96 g/t Au (MRC693)**

## Feather Cap Gold Project (80% CZN)

- Hosts the Durack East prospect - extension of Westgold's Durak deposit (112koz @ 1.2 g/t Au <sup>7</sup>)
- Au surface anomalies and walk-up drill targets identified from historic data<sup>8</sup>:
  - **20m @ 3.01 g/t Au from 40m inc 4m @ 10.7 g/t Au (JR60)**
  - **35m @ 1.47 g/t Au from 32m inc 5m @ 5.13 g/t Au (JRB43)**



<sup>7, 8 & 10</sup>. See Slide 17 for references

# Two Pools Gold Project

Building a consolidated land holding – 192km<sup>2</sup> - ~600km<sup>2</sup> in 8 months

## Expanding project area, multiple drill-ready targets, significant exploration upside

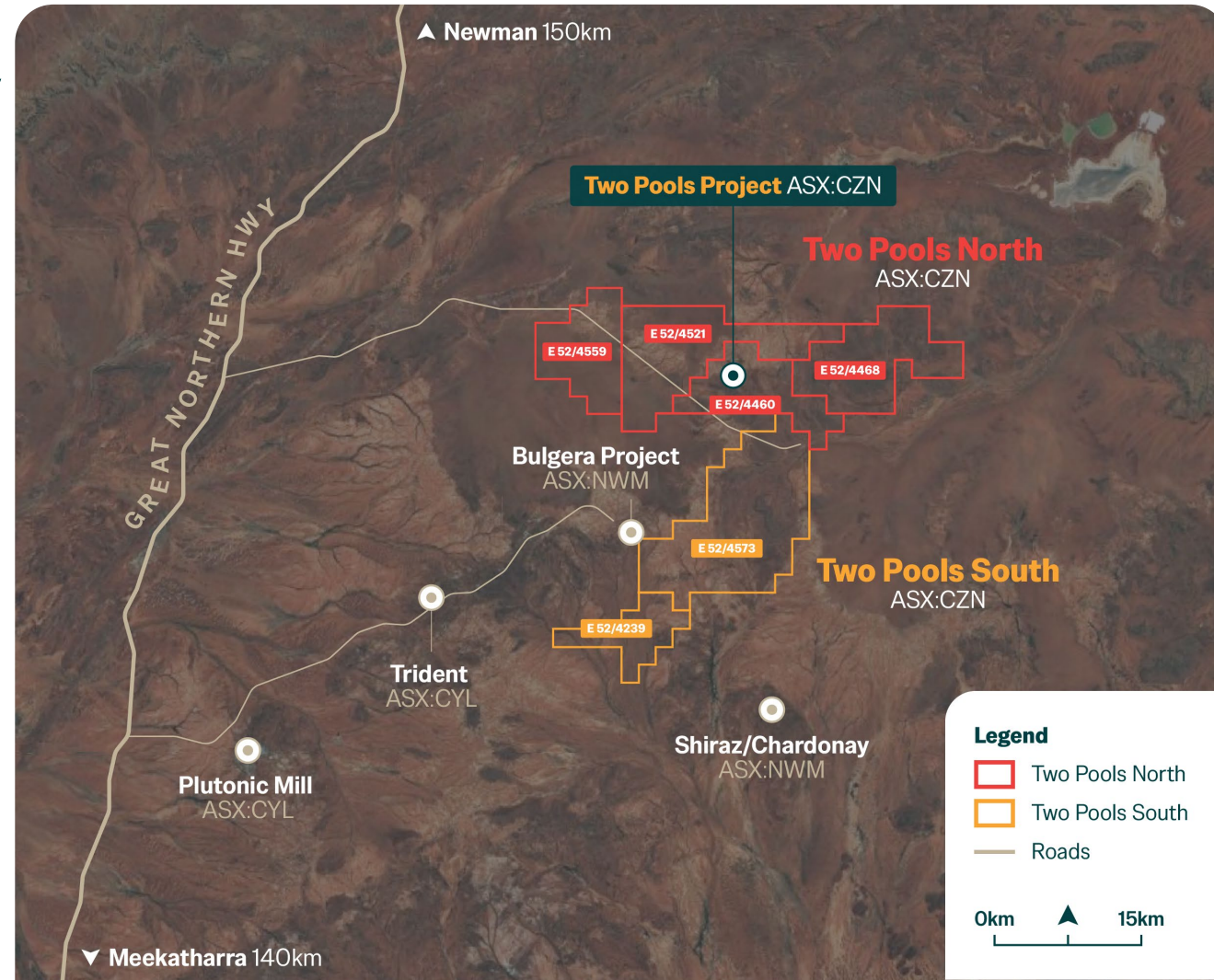
- Area historically under explored, GSWA mapped granite where there is greenstone over thrust.
- Analogous geological setting across entire project area – consolidating areas where possible continuation is evident.
- Contains soil anomalies, historical shallow drilling with high-grade intercepts for follow-up

### Two Pools North

- **E52/4460**: Granted, maiden drilling complete.
- **E52/4468**: Granted, untested ground.
- **E52/4521**: Application granting imminent, heritage agreement in place.
- **E52/4559**: Application pending.

### Two Pools South

- **E52/4573**: Acquired via IGO agreement, access to historic datasets.
- **E53/4239**: Recently acquired ground.



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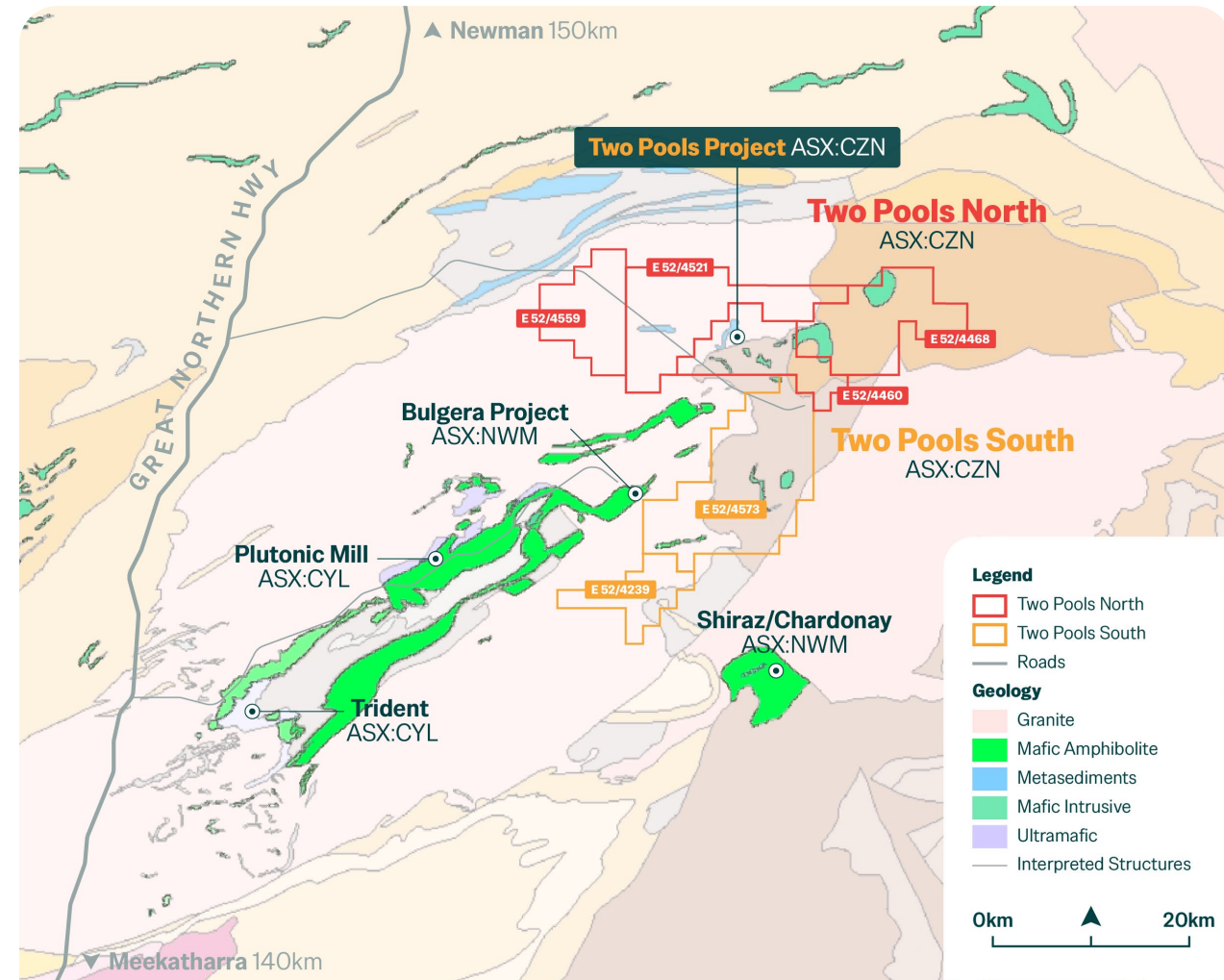
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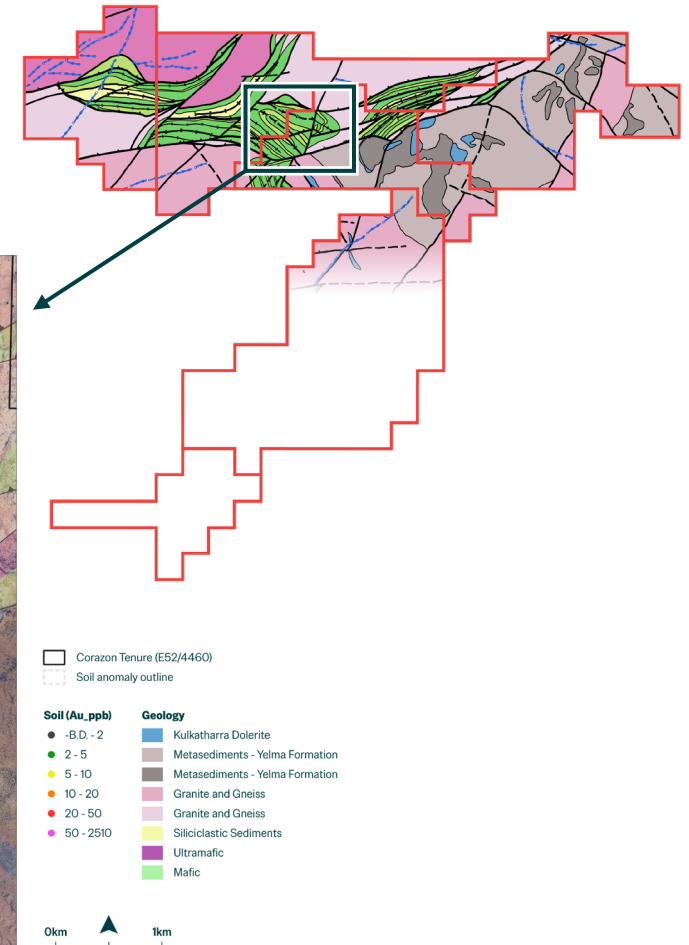
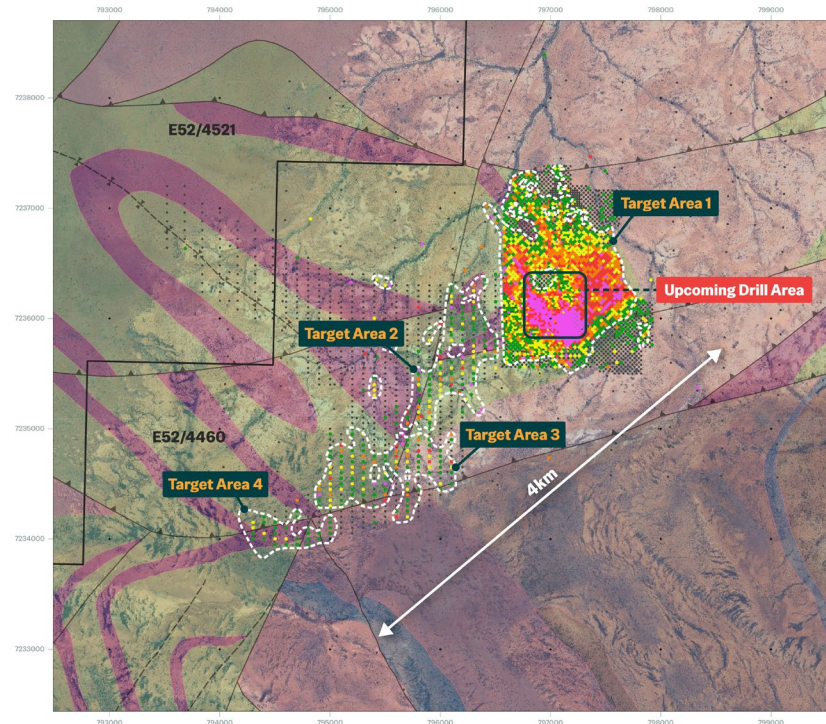
# Two Pools Gold Project

Modern, systematic campaign to expand the footprint of high-grade lodes



## Targeting known, high-grade mineralisation

- New structural interpretation of greenstone below previously mapped granite
- Large 4km gold anomaly identified -including a broad 1.8km x 1.2km anomaly (Target Area 1)<sup>10</sup>
- Surface anomaly open to the north and south – planning for wider soil campaign
- No historical drilling since 2018 – largely confined to a single area
- Drilling mainly tested weathered zones, minimal drilling in fresh rock



<sup>10</sup> See Slide 17 for references

# Two Pools Gold Project

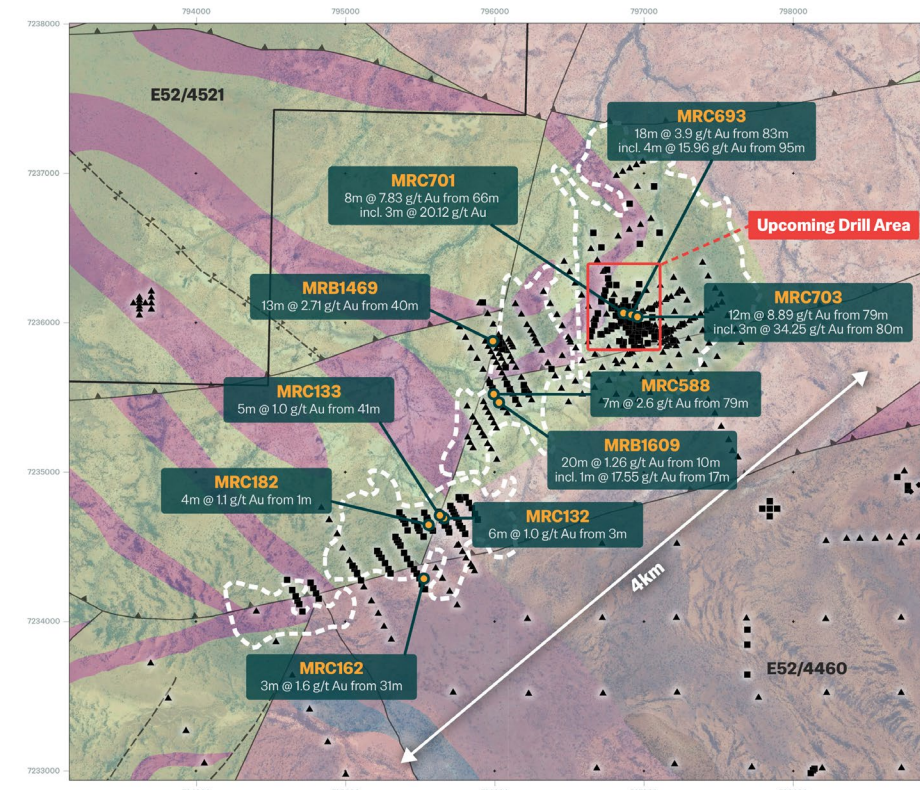
High-grade, walk-up drill targets



## Target Area 1 Identified for Maiden Drilling

- Historical drilling (1990s/2019) confirmed high-grade gold mineralisation within mafic units, proving continuity beneath shallow granite
- No consistency in depth and direction of historical drilling – no previous diamond drilling
- Historical RAB/RC drilling only. Significant historical intercepts include<sup>10</sup>
  - **12m @ 8.89 g/t Au** from 79m inc **3m @ 34.25 g/t Au** from 80m (MRC703)
  - **18m @ 3.89 g/t Au** from 83m inc **4m @ 15.96 g/t Au** from 95m (MRC693)
  - **8m @ 7.83 g/t Au** from 66m inc **1m @ 52.24 g/t Au** from 69m (MRC701)
  - **5m @ 3.61 g/t Au** from 236m, incl. **1m @ 16.29 g/t Au** from 236m (MRC691) showed mineralisation below granite cover

<sup>10</sup> See Slide 17 for references



Corazon Tenure (E52/4460)

Soil anomaly outline

Historical Drill Hole (Type)

◆ DD

▲ RAB

■ RC

Geology

Kulkatharra Dolerite

Metasediments - Yelma Formation

Metasediments - Yelma Formation

Granite and Gneiss

Granite and Gneiss

Ultramafic

Mafic

0km

1km

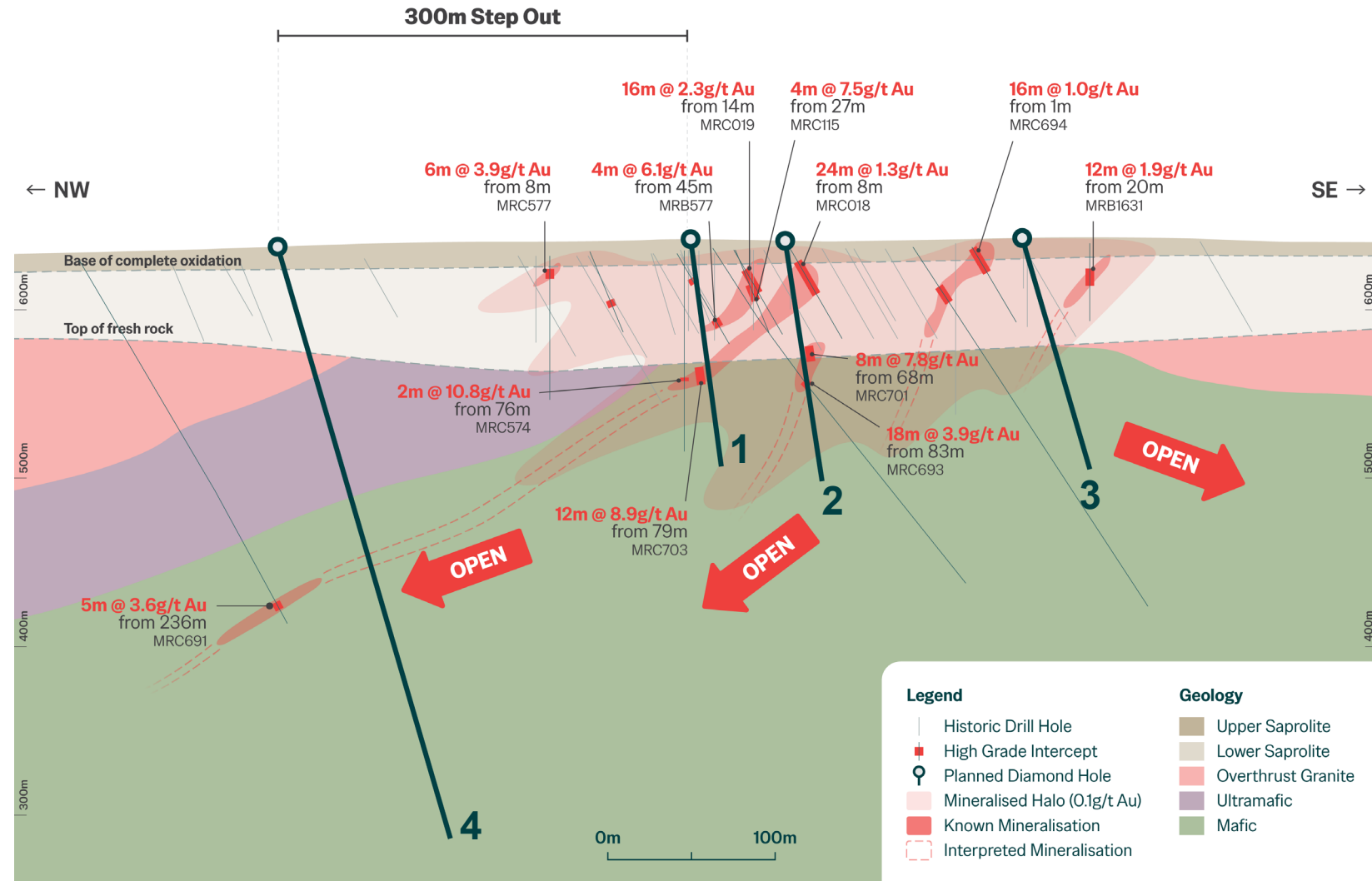
# Two Pools Gold Project

Maiden, Structural Diamond Drill Program (results pending)



## Maiden DDH campaign completed April 2026<sup>9</sup>

- First systematic structural investigation of Two Pools at depth
- Designed to improve geological understanding + future drill planning
- Four-hole program included:
  - Two (1 & 2) structural holes to define the geometry of the primary high-grade lodes
  - One (3) SE hole to test structural orientation of shallow high-grade mineralisation
  - 400m deep + 300m step out hole (4) to test the NW down-plunge extension proximal to historical intercept - **5m @ 3.6g/t Au (MRC691)<sup>2</sup>**
- Assays pending



<sup>2</sup> & <sup>9</sup>. See Slide 17 for references

# Feather Cap Gold Project

Strategic, low-cost entry into a proven gold production hub



## Confirmed high-grade gold mineralisation open in all directions

- 12-month option to acquire an 80% interest
- 154km<sup>2</sup> comprising three contiguous exploration licenses and one Mining Lease - Native Title Agreement in place for project area
- Multiple high-priority target areas identified, mineralisation open and undertested

### Durack East/ Jigsaw:

- Potential extension of known mineralisation from – Contiguous with Westgold's Durack Deposit (112koz @ 1.2 g/t Au<sup>7</sup>)

### Wembley:

- Granted mining Lease, historical drill shows high-grade, near surface oxide mineralisation, potential for early-stage oxide gold production

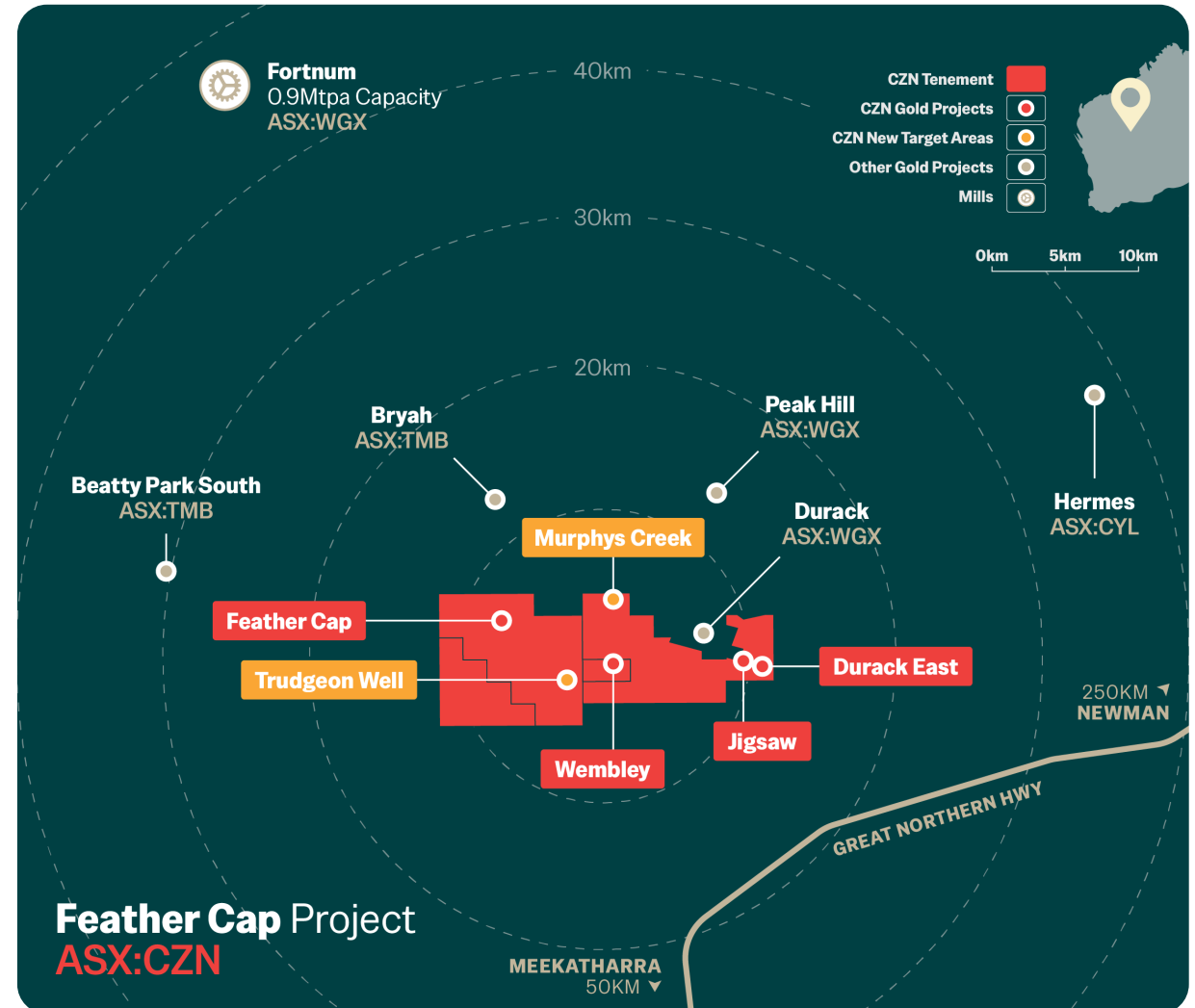
### Feather Cap / Murphy's Creek:

- Historical drilling show Au mineralisation continuation at depth untested

### Trudgeon Well:

- Newly identified 3.5km surface anomaly, no modern exploration to date

<sup>7 & 9</sup>. See Slide 17 for references



# Feather Cap Gold Project

Historical high-grade mineralisation, walk-up drill targets



## Jigsaw/Durack East

High-grade historical intercepts include <sup>8</sup>:

- **35m @ 1.47 g/t Au** from 32m incl. **5m @ 5.13 g/t Au** from 32m (JRB043)
- **8m @ 4.5 g/t Au** from 87m incl. **1m @ 26.7 g/t Au** from 87m (DEA0089)

## Wembley

Key intercepts include <sup>8</sup>:

- **7m @ 6.21 g/t Au** from 6m incl. **2m @ 18.33 g/t Au** from 8m (WLRD10)
- **4m @ 2.3 g/t Au** from 19m (WLRD11)

## Feather Cap

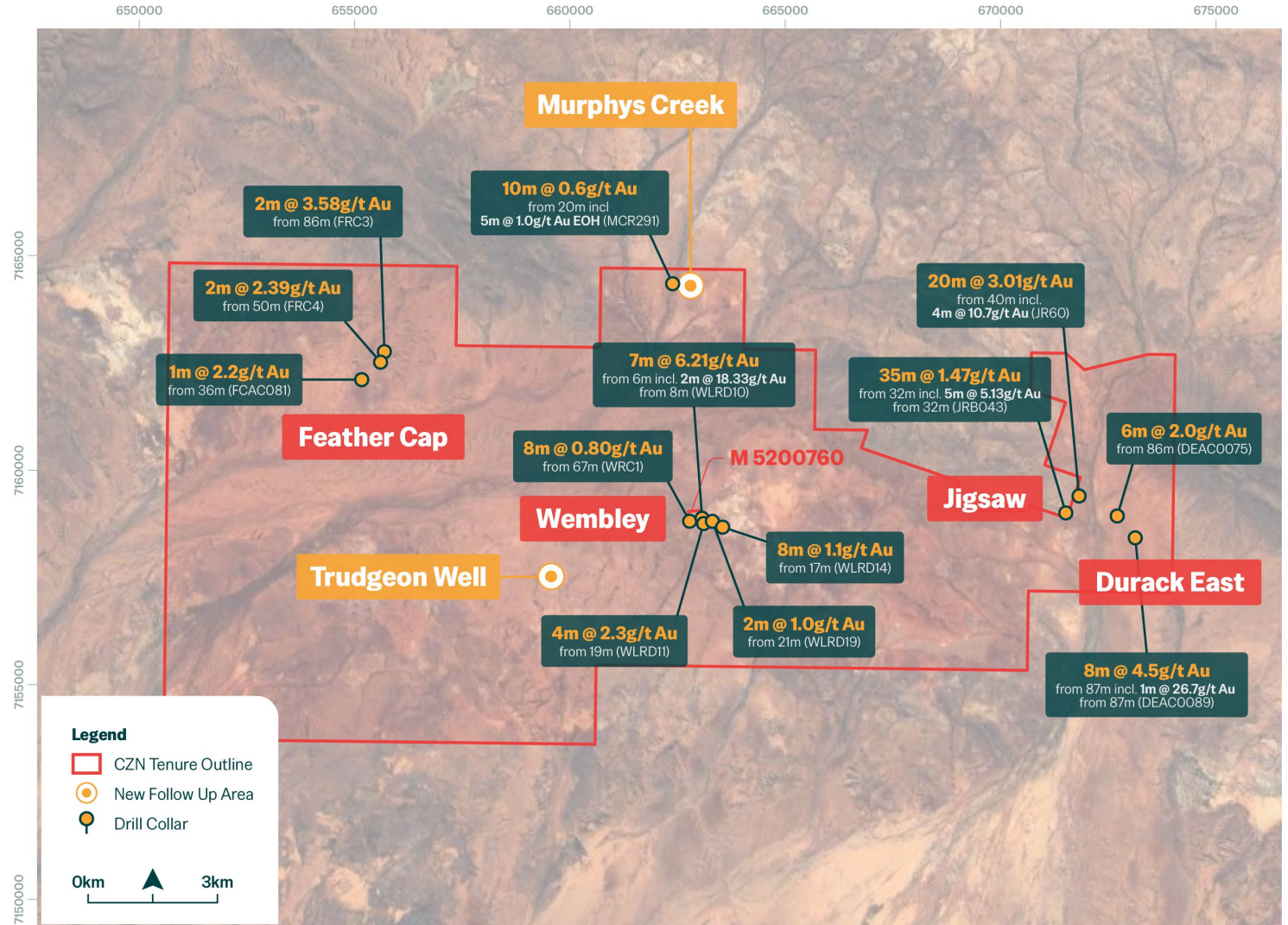
Key intercepts include <sup>8</sup>:

- **2m @ 3.58 g/t Au** from 86m (FRC3)
- **2m @ 2.39 g/t Au** from 50m (FRC4)

## Murphys Creek

Key intercepts include<sup>12</sup>:

- **10m @ 0.6 g/t Au** from 20m incl 5m @ 1.0 g/t Au (EoH) (MRC291)



<sup>8</sup> & <sup>12</sup>. See Slide 17 for references

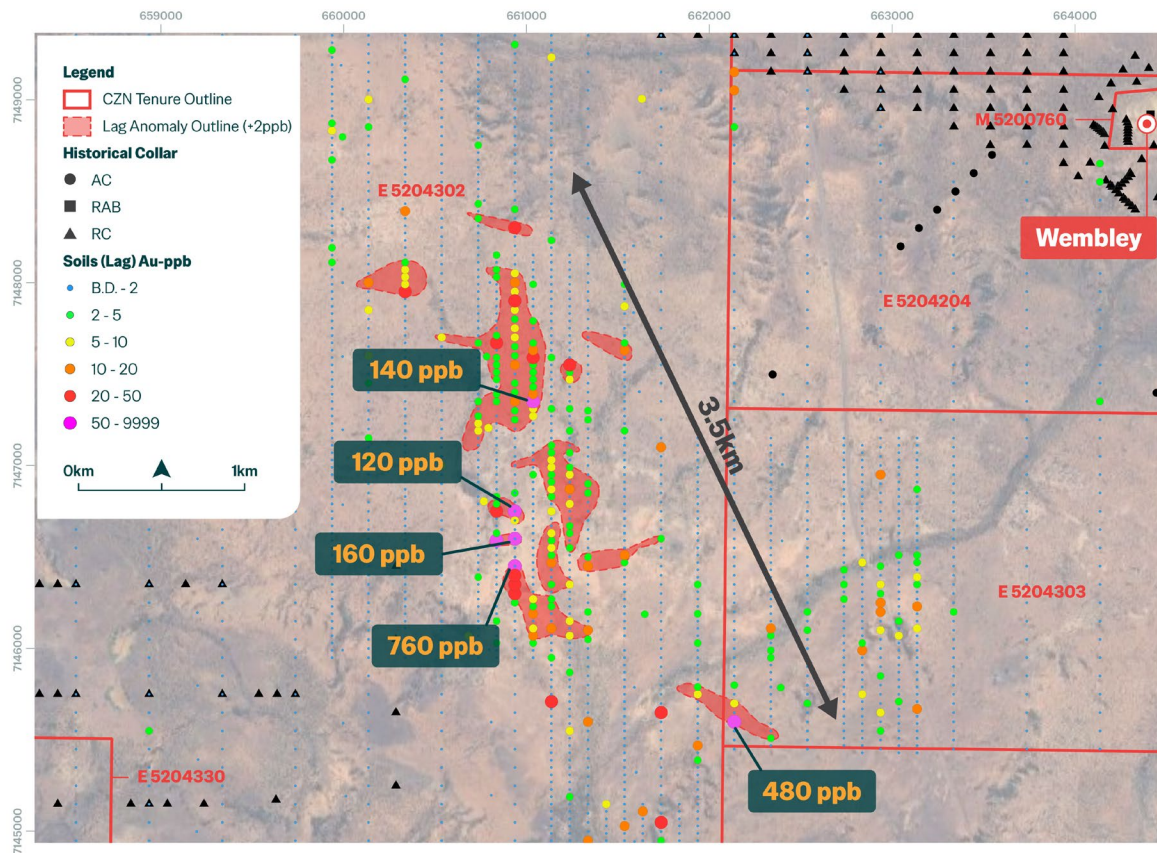
# Feather Cap Gold Project

Newly Identified Murphy Creek & Trudgeon Well



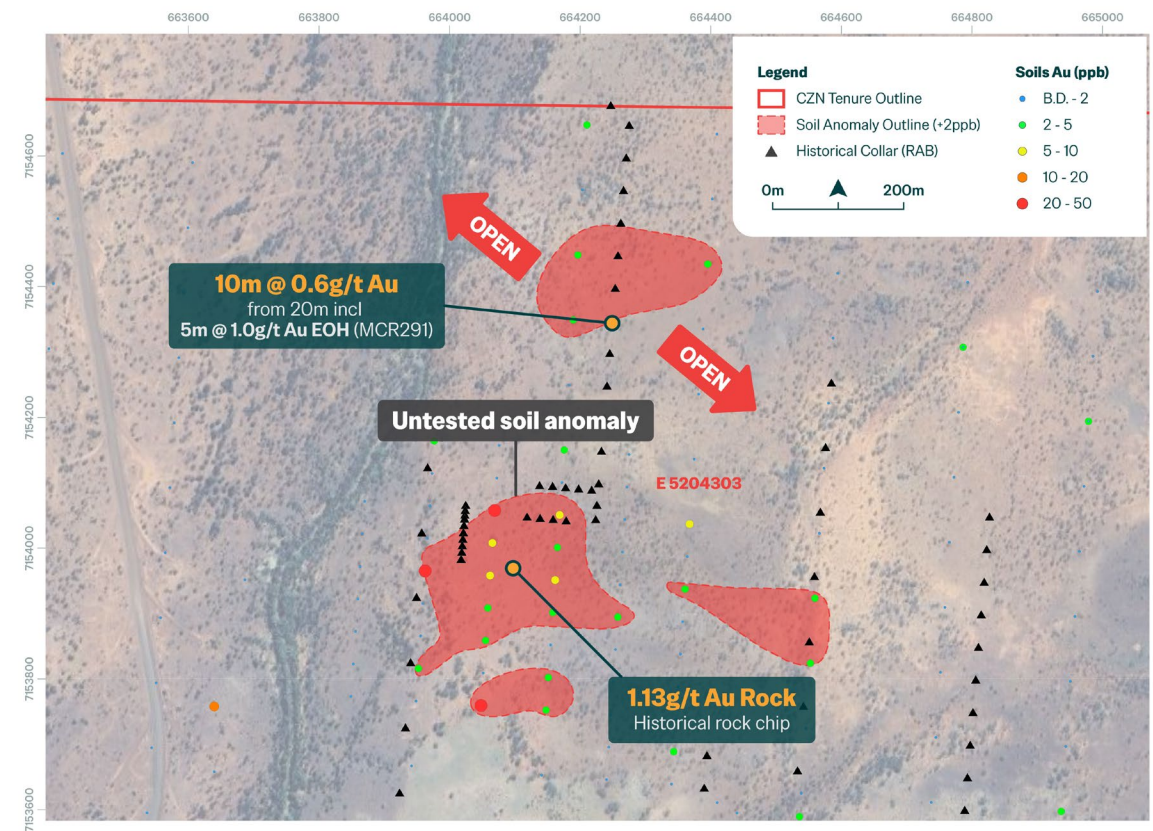
## Trudgeon Well<sup>12</sup>

- Untested 3.5km lag anomaly multiple peaks exceeding 100ppb Au, with a high of 760ppb Au



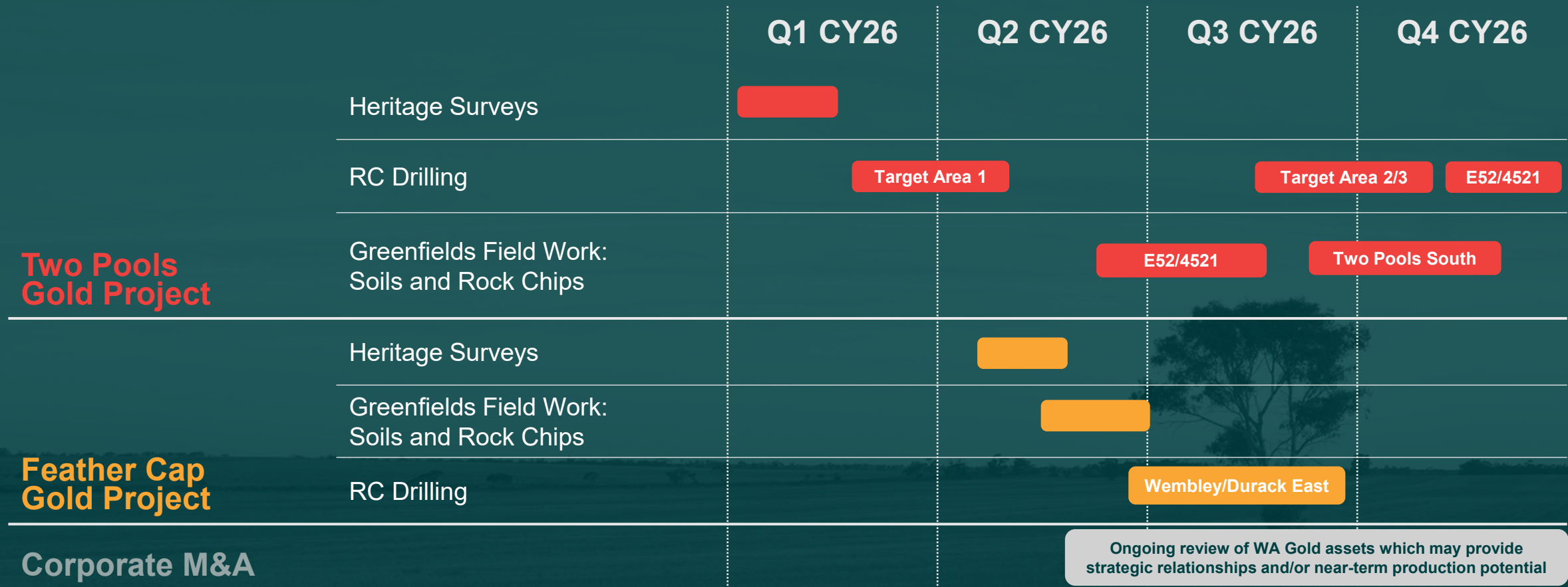
## Murphy's Creek<sup>12</sup>

- Outcropping vein material grading 1.13g/t Au + coherent 1km x 1km soil anomaly (39ppb Au peak)



# Exploration Timeline of Activities

Pipeline of activities planned and news flow catalysts



# Investment Highlights

Focused on unlocking new discoveries in a proven gold belt



- 1** Two expanding project areas in **+10Moz Plutonic–Marymia greenstone belt**, near major operating gold mines and regional mills
- 2** Multiple priority targets with historical, **high-grade gold intercepts** no modern exploration providing significant exploration upside
- 3** **Active exploration strategy** with heritage and land access advanced, maiden drilling initiated, results pending, target generation ongoing
- 4** Current valuation and strategic share consolidation creates an **attractive entry point relative to other WA Gold peers**
- 5** Highly motivated team which has shown commitment to **add value to shareholders** through **strategic M&A**



# Thank you.

For further information please contact:

**Simon Coyle**

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Corazon Mining Limited

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[corazon.com.au](http://corazon.com.au)



# CORAZON

# Other Projects

Strategic critical metals portfolio



Corazon's portfolio of critical metals projects provide long-term exposure to growing demand for essential minerals.

## Mt Gilmore Cu-Au Project (NSW, Australia)

- An emerging porphyry play with potential for a significant copper-gold system.
- Historical drilling results being analysed to guide company on next steps

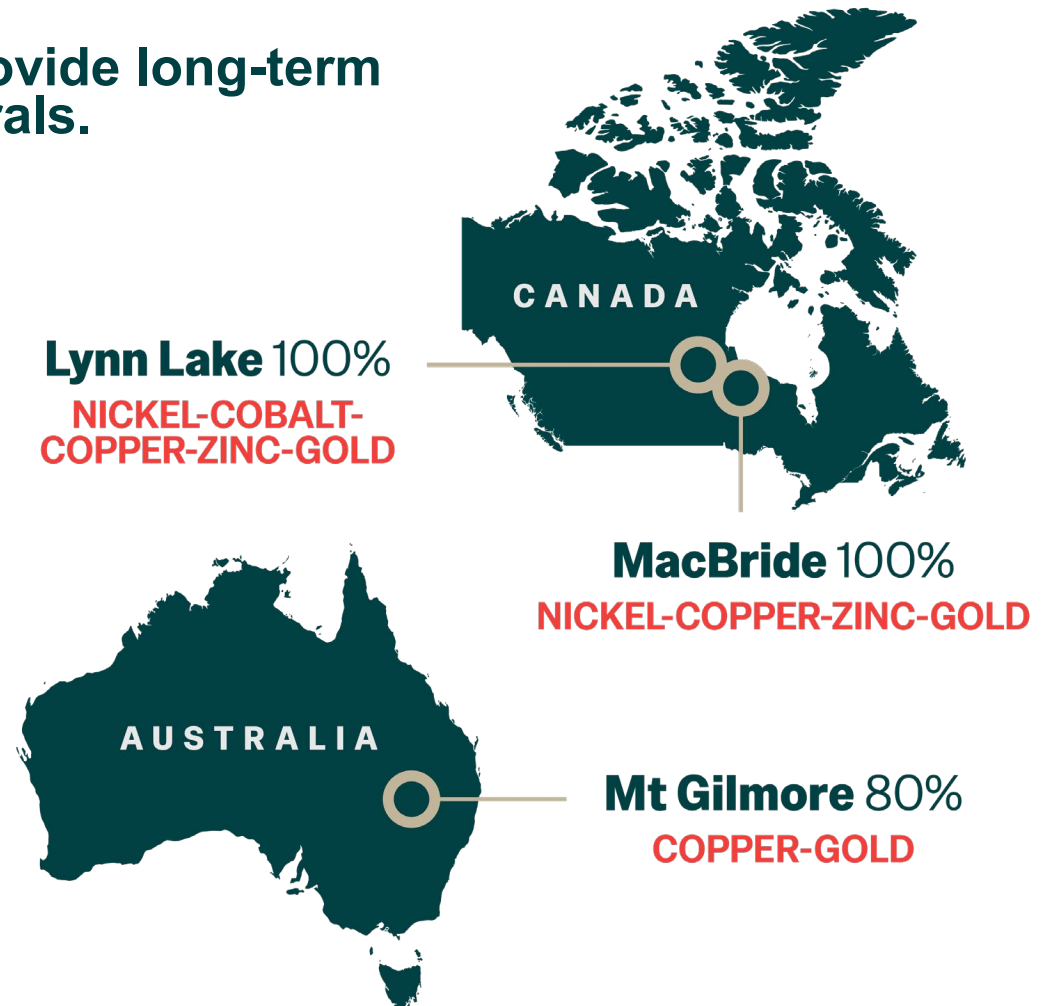
## Lynn Lake Ni-Co-Cu Project (Canada)

- A fully permitted, high-quality, long-term asset with established infrastructure.
- Significant JORC resource with contained metal of **116kt Ni, 54kt Cu, 5.3kt Co** <sup>6</sup>.

## MacBride Cu-Zn-Au Project (Canada)

- High-grade, near-surface mineralisation with significant upside for VMS-style deposits.

<sup>6</sup> See Slide 17 for references



# References



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Number	Reference Details
(1)	See Catalyst Metals Ltd (ASX:CYL) ASX Announcement “Trident’s Indicated Resource Doubles” dated 4 Aug 2025
(2)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Gold Project Acquisition, Placement + MD Appointment” dated 6 Aug 2025
(3)	See Catalyst Metals Ltd (ASX:CYL) ASX Announcement “Corporate Presentation - Plutonic Belt Exploration” dated 3 Feb 2025
(4)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “CZN expands Two Pools Gold Project with New Tenement Application ” dated 11 Sept 2025
(5)	See Catalyst Metals Ltd (ASX:CYL) ASX Announcement “Further intercepts outside Trident’s Resource envelope” dated 14 Aug 2025
(6)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Lynn-Lake-Resource-Upgrade” dated 27 Nov 2019
(7)	See Westgold Resources Ltd (ASX:WXG) ASX announcement dated 31st September 2024 and National Instrument 43-101 - Standards of Disclosure of Mineral Projects (NI 43-101) Report titled “Technical Report, Fortnum Gold Operations, Bryah Goldfields, Western Australia” dated 31 October 2024
(8)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Feather Cap Data Review and Update” dated 22 Oct 2025
(9)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Strategic Option Secured Over Feather Cap Gold Project” dated 8 Oct 2025
(10)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Large 4km Gold Anomaly Defined at Two Pools Gold Project ” dated 5 Feb 2026
(11)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Completion of Maiden Drilling at Two Pools” dated 9 Apr 2026 + retraction dated 22 Apr 2026
(12)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Walk-Up Drill Targets Identified at Feather Cap, Including Untested 3.5km Gold Anomaly ” dated 15 Apr 2026

