



**Corazon Mining Ltd
ACN 112 898 825**

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: 10.00am (AWST) on Monday, 29 June 2026

Location: Level 2, 41 Colin Street, West Perth, WA 6005

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary at (08) 6166 6361.

Shareholders are urged to attend or vote by lodging the Proxy Form made available with the Notice.

Corazon Mining Ltd
ACN 112 898 825
(Company)

Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders of Corazon Mining Ltd (**Company**) will be held at Level 2, 41 Colin Street, West Perth, WA 6005 on Monday, 29 June 2026 at 10.00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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 as Shareholders on Saturday, 27 June 2026 at 10.00am (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

1. Resolutions

Resolution 1 – Approval to issue Consideration Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 47,600,000 Consideration Shares to the Vendor (or its nominees) on the terms and conditions in the Explanatory Memorandum.’

Resolution 2 – Approval to issue Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 116,928,572 Placement Shares on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Ratification of agreement to issue Broker Options

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue up to 9,821,429 Broker Options to the Joint Lead Managers (or their respective nominees) on the terms and conditions in the Explanatory Memorandum.’

Resolution 4(a) to (c) – Approval to issue Director Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary

resolution the following:

'That, pursuant to and in accordance with Listing Rules 10.11, section 195(4) of the Corporations Act, and for all other purposes, Shareholders approve the issue of up to 928,572 Director Placement Shares to the Directors (or their respective nominees) as follows:

- (a) *up to 714,286 Director Placement Shares to Simon Coyle;*
- (b) *up to 71,429 Director Placement Shares to Kristie Young; and*
- (c) *up to 142,857 Director Placement Shares to Scott Williamson,*

on the terms and conditions in the Explanatory Memorandum.'

2. Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of the Vendor (or its nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (b) **Resolution 2:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of these Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) **Resolution 3:** by or on behalf of the Joint Lead Managers (or their respective nominees), and any other person who participated in the issue of or the agreement to issue these Broker Options, or any of their respective associates;
- (d) **Resolution 4(a):** by or on behalf of Simon Coyle (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 4(b):** by or on behalf of Kristie Young (or her nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (f) **Resolution 4(c):** by or on behalf of Scott Williamson (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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 as 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.

BY ORDER OF THE BOARD

Robert Orr
Company Secretary
Corazon Mining Ltd

Dated: 29 May 2026

Corazon Mining Ltd
ACN 112 898 825
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 2, 41 Colin Street, West Perth, WA 6005 on Monday, 29 June 2026 at 10.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Approval to issue Consideration Shares
Section 4	Resolution 2 – Approval to issue Placement Shares
Section 5	Resolution 3 – Ratification of agreement to issue Broker Options
Section 6	Resolution 4(a) to (c) – Approval to issue Director Placement Shares
Schedule 1	Definitions
Schedule 2	Terms and conditions of Broker Options

A Proxy Form is made available with this Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete the Proxy Form and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10.00am (AWST) on Saturday, 27 June 2026, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at rorr@corazon.com.au by 5.00 pm (AWST) on 26 June 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Approval to issue Consideration Shares

3.1 General

On 19 May 2026, the Company announced that it had entered into a binding asset sale and purchase agreement (**ASPA**) with Karora (Higginsville) Pty Ltd (**Vendor**), a wholly owned subsidiary of Westgold Resources Ltd, to acquire via the Company's wholly owned subsidiary CZN South Gold Pty Ltd, 100% of the Chalice Gold Project (**Acquisition**).

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 47,600,000 Shares (**Consideration Shares**) to the Vendor (or its nominee).

3.2 Summary of the material terms of the ASPA

A summary of the material terms and conditions of the ASPA is as follows:

- (a) **Conditions precedent:** the ASPA is subject to a number of customary conditions precedent, including:
 - (i) the Company obtaining Shareholder approval for the issue of the Consideration Shares and the Placement Shares (defined below); and
 - (ii) the Company raising at least \$15 million (before costs) pursuant to the Placement (defined below); and
 - (iii) receipt of third party consents and approvals.
- (b) **Consideration:**
 - (i) **Upfront Cash Consideration:** \$8,000,000 in cash payable to the Vendor upon completion under the ASPA, less a \$250,000 deposit paid upon execution of the ASPA;
 - (ii) **Consideration Shares:** the issue of the Consideration Shares in accordance with the Subscription Agreement (defined below) (the subject of this Resolution 1); and
 - (iii) **Deferred Cash Milestone Payments:** deferred cash milestone payments to the Vendor as follows:
 - (A) \$4,000,000 payable 12 months from Acquisition completion;
 - (B) \$3,500,000 payable upon announcement of a JORC compliant Mineral Resource Estimate of not less than 300koz Au in inferred or higher classification and a grade of not less than 0.5g/t at the Chalice Gold Project; and
 - (C) \$3,500,000 payable upon announcement of a JORC compliant Mineral Resource Estimate of not less than 500koz Au in inferred or higher classification and a grade of not less than 0.5g/t at the Chalice Gold Project.

The ASPA contains additional provisions considered standard for an agreement of this nature.

3.3 Summary of the material terms of the Subscription Agreement

In connection with the Acquisition, the Company entered into a subscription agreement with the Vendor in relation to the subscription of the Consideration Shares (**Subscription Agreement**).

The material terms of the Subscription Agreement are as follows:

- (a) the Subscription Agreement will be subject to completion of the ASPA;
- (b) the Vendor will have the right, but not the obligation, to appoint one person as a non-executive director to the Company. This right will continue until such time that the Vendor's voting power in the Company is less than 10% for two consecutive months; and
- (c) the Company will also provide the Vendor with a right to be notified of, and be given a reasonable opportunity to participate in, future issues of shares for cash consideration (subject to customary exceptions, such as issues pursuant to employee incentive schemes or on exercise of convertible securities). This right will continue until such time that the Vendor's relevant interest is less than 10% for two consecutive months.

The Subscription Agreement is otherwise on terms and conditions considered standard for an agreement of its nature.

3.4 **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.

Listing Rule 7.2 exception 17 applies as the issue of the Consideration Shares is subject to Shareholder approval pursuant to Listing Rule 7.1

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, the Company will be able to issue the Consideration Shares in satisfaction of the condition precedent in Section 3.2(a) above.

If Resolution 1 is not passed, the Company will not be able to issue the Consideration Shares and will not be able to complete the Acquisition.

3.5 **Specific 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 the proposed issue of the Consideration Shares:

- (a) The Consideration Shares will be issued to the Vendor (or its nominees) pursuant to the ASPA and Subscription Agreement, who is not a related party of the Company or a Material Investor.
- (b) A maximum of 47,600,000 Shares will be issued.
- (c) The Consideration Shares will be issued no later than 3 months after the date of the Meeting.
- (d) The Consideration Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Consideration Shares will be issued for nil cash consideration as partial consideration under the ASPA. Accordingly, no funds will be raised from the issue. The

Consideration Shares will have a deemed issue price of \$0.14 each, being the same issue price as the Placement Shares (defined below).

- (f) A summary of the material terms of the ASPA and Subscription Agreement is set out in Sections 3.2 and 3.3 respectively.
- (g) A voting exclusion statement is included in the Notice.

3.6 **Additional information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

4. **Resolution 2 – Approval to issue Placement Shares**

4.1 **General**

In connection with the Acquisition, the Company announced on 19 May 2026 that it had received firm commitments to raise \$16.5 million (before costs) via the issue of approximately 117.9 million Shares at an issue price of \$0.14 per Share (**Placement**).

The Placement is comprised of the following:

- (a) 116,928,572 Shares (**Placement Shares**) proposed to be issued subject to Shareholder approval pursuant to Listing Rule 7.1 (the subject of Resolution 2); and
- (b) 928,572 Shares proposed to be issued to the Directors, Simon Coyle, Kristie Young and Scott Williamson (or their respective nominees) (**Director Placement Shares**) under Listing Rule 10.11 (the subject of Resolution 4(a) to (c) (inclusive)).

Discovery Capital Partners Pty Ltd, Euroz Hartleys Limited and Taylor Collison Limited (collectively, the **Joint Lead Managers**) have been engaged to act as joint lead managers and bookrunners to the Placement. As partial consideration for the provision of their services, the Company agreed to issue up to 9,821,429 Options exercisable at \$0.21 each and expiring 3 years from the date of issue (**Broker Options**) to the Joint Lead Managers (or their respective nominees), on the basis of 1 Broker Option for every 12 Placement Shares issued (the subject of Resolution 3).

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Placement Shares.

4.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 3.4 above.

The proposed issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% placement capacity in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Shares and raise up to \$16.5 million (before costs) in connection with the Placement, in satisfaction of the conditions precedent in Section 3.2(a) above.

If Resolution 2 is not passed, the Company will not be able to issue the Placement Shares and will not be able to complete the Acquisition.

4.3 **Specific 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 the proposed issue of the Placement Shares:

- (a) The Placement Shares will be issued to professional and sophisticated investors, none of whom are a related party of the Company or a Material Investor (**Placement Participants**). The Placement Participants were identified through a bookbuild process, which involved the Company and the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and Joint Lead Managers.
- (b) A maximum of 116,928,572 Placement Shares will be issued.
- (c) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Placement Shares will be issued at an issue price of \$0.14 each.
- (f) The purpose of the issue of the Placement Shares is to raise \$16.5 million (before costs). Proceeds of the Placement will be applied towards:
 - (i) the upfront cash consideration of the Acquisition;
 - (ii) immediate resource growth and exploration activities at the Chalice Gold Project;
 - (iii) exploration at the Two Pools Gold Project and Feather Cap Gold Project; and
 - (iv) general working capital and costs of the Placement.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 2.

5. **Resolution 3 – Ratification of agreement to issue Broker Options**

5.1 **General**

The background to the Placement, including the proposed issue of the Broker Options is set out in Section 4.1 above.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the agreement to issue the Broker Options to the Joint Lead Managers (or their respective nominees).

5.2 **Summary of the material terms of the Joint Lead Manager Mandate**

The Company has entered into a mandate with the Joint Lead Managers for the provision of lead managerial and bookrunner services, including the coordination and management of the Placement (**Joint Lead Manager Mandate**).

Under the Joint Lead Manager Mandate, the Company has agreed to pay the following fees to the Joint Lead Managers in their respective proportion of 33.3% each:

- (a) a fee equal to 6% of the gross proceeds under the Placement; and
- (b) the Broker Options (the subject of this Resolution 3).

The Joint Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

5.3 **Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 is set out in Section 3.4 above.

The issue of or agreement to issue the Broker Options will not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces 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 the Company agreed to issue the Broker Options.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It relevantly provides that where a company in a general meeting ratifies a previous agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous agreement did not breach Listing Rule 7.1), the agreement to issue Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed and the Company issues up to 9,821,429 Broker Options under Listing Rule 7.1 no later than 3 months after the date of the Meeting, the agreement to issue (and the issue itself) will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue or agree to issue without Shareholder approval over the 12-month period following the agreement to issue the Broker Options.

If Resolution 3 is not passed, 9,821,429 Broker Options will continue to be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 9,821,429 Equity Securities for the 12-month period following the agreement to issue those Broker Options.

The Company confirms that Listing Rule 7.1 was not breached at the time the Broker Options were agreed to be issued.

5.4 Specific 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 the proposed issue of the Broker Options:

- (a) The Broker Options will be issued to the Joint Lead Managers (or their respective nominees), none of whom are a related party or Material Investor of the Company.
- (b) A maximum of 9,821,429 Broker Options will be issued. The total number of Broker Options to be issued will be calculated by 1 Broker Option for every 12 Placement Shares issued in accordance with the terms of the Joint Lead Manager Mandate.
- (c) The Broker Options will be exercisable at \$0.21 each and expire 3 years from the date of issue and are otherwise subject to the terms and conditions in Schedule 2.
- (d) The Broker Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Broker Options will be issued for a nominal price of \$0.00001, as partial consideration for the provision of joint lead manager services pursuant to the terms of the Joint Lead Manager Mandate. Accordingly, only a nominal amount of up to \$98 will be raised by the issue of the Broker Options and will be used for general working capital purposes.
- (f) A summary of the Joint Lead Manager Mandate is in Section 5.2 above.
- (g) A voting exclusion statement is included in the Notice.

5.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 3.

6. Resolution 4(a) to (c) – Approval to issue Director Placement Shares

6.1 General

The background to the Placement, including the proposed issue of the Director Placement Shares, is set out in Section 4.1 above.

Directors Simon Coyle, Kristie Young and Scott Williamson wish to subscribe for Director Placement Shares on the same terms and conditions as Placement Participants in the proportions set out below:

Director	Resolution	Amount committed to the Placement (\$)	Director Placement Shares
Simon Coyle (<i>Managing Director</i>)	Resolution 4(a)	\$100,000	714,286
Kristie Young (<i>Non-Executive</i>)	Resolution 4(b)	\$10,000	71,429

Director	Resolution	Amount committed to the Placement (\$)	Director Placement Shares
<i>Chair</i>)			
Scott Williamson <i>(Non-Executive Director)</i>	Resolution 4(c)	\$20,000	142,857
TOTAL		\$130,000	928,572

Resolution 4(a) to (c) (inclusive) seek the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares to the Directors (or their respective nominees) in the proportions set out above.

6.2 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 any of the following persons without the approval of Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Directors are related parties of the Company by virtue of being directors of the Company.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Placement Shares to the Directors (or their respective nominees) will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) to (c) (inclusive) will be to allow the Company to issue the Director Placement Shares, raising an additional \$130,000 (before costs) in connection with the Placement.

If Resolution 4(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and will not raise an additional \$130,000 (before costs) under the Placement.

Resolution 4(a) to (c) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Shares the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

6.3 **Specific 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 the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares will be issued to the Directors (or their respective nominees), in the proportions set out in Section 6.1.
- (b) Each of the Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. In the event the Director Placement Shares are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of 928,572 Director Placement Shares will be issued to the Directors (or their respective nominees).
- (d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Shares will be issued no later than 1 month after the date of the Meeting.
- (f) The Director Placement Shares will be issued at a price of \$0.14 each, being the same issue price as other Placement Shares.
- (g) A summary of the intended use of funds raised from the Placement is set out in Section 4.3(f).
- (h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors.
- (i) There are no other material terms to the proposed issue of the Director Placement Shares.
- (j) A voting exclusion statement is included in the Notice.

6.4 **Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 4(a) to (c) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Placement Shares to the Directors or Shareholders to resolve.

6.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (k) obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act;
- (l) 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 proposed issue of the Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

6.6 Additional information

Resolution 4(a) to (c) (inclusive) are each separate ordinary resolutions.

The Board (with each Director abstaining in respect of the Resolution in which they have a personal interest) recommends that Shareholders vote in favour of Resolution 4(a) to (c) (inclusive).

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
Acquisition	has the meaning given in Section 3.1.
ASPA	has the meaning given in Section 3.1.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Broker Options	has the meaning given in Section 4.1.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Corazon Mining Ltd ACN 112 898 825.
Consideration Shares	has the meaning given in Section 3.1.
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Director Placement Shares	has the meaning given in Section 4.1(b).
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Joint Lead Managers	means, collectively, Discovery Capital Partners Pty Ltd (ACN 615 635 982), Euroz Hartleys Limited (ACN 104 195 057) and Taylor Collison Limited (ACN 008 172 450) and Joint Lead Manager means any one of them, as the context requires.
Joint Lead Manager Mandate	has the meaning given in Section 5.2.
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.
Material Investor	means, in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's Share capital at the time of agreement to issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option to acquire a Share.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement	has the meaning given in Section 4.1.
Placement Participants	has the meaning given in Section 4.3(a).
Placement Shares	has the meaning given in Section 4.1.
Proxy Form	means the proxy form made available with the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Subscription Agreement	has the meaning given in Section 3.3.
Vendor	has the meaning given in Section 3.1.
WST or AWST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and conditions of Broker Options

The terms and conditions of the Broker Options (referred to as '**Options**' in this Schedule), are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Expiry Date)**: Each Option will expire on 5:00pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Issue price)**: Each Option will be issued at an issue price of \$0.00001 each.
4. **(Exercise Period)**: The Options are exercisable at any time between issue and the Expiry Date (**Exercise Period**).
5. **(Exercise Price)**: The amount payable upon exercise of each Option will be \$0.21 (**Exercise Price**).
6. **(Quotation)**: The Company will not apply for quotation of the Options on ASX. The Options will be unquoted.
7. **(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. 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.
8. **(Timing of issue of Shares on exercise)**: Within 5 business days of the valid exercise of an Option, the Company will:
 - (a) 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;
 - (b) if required, issue a substitute certificate for any remaining unexercised Options held by the holder;
 - (c) subject to paragraph 9, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
9. **(Restrictions on Transfer of Shares)**: If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
10. **(Ranking)**: All Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

11. **(Reorganisation of capital):** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of the holder of the Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
12. **(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.
13. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
14. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
15. **(Adjustment for bonus issue):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
16. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
17. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
18. **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
19. **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
20. **(Constitution):** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.