

The Manager - Company's Announcements
 Australian Securities Exchange

QUARTERLY ACTIVITIES REPORT – PERIOD ENDING 30 JUNE 2014

Corazon Mining Limited (ASX: CZN) ("Corazon" or "the Company") is pleased to present its Quarterly Activities Report for the period ending 30 June 2014.

The Company's attractive cash position and withdrawal from the TUR Project (announced on 30 April 2014 and reported in the March 2014 Quarterly Report) has provided Corazon with the opportunity to seek new, value-enhancing exploration/mining projects.

Corazon's healthy cash position of \$2,163,000 at the end of the June 2014 quarter is partly due to a government sponsored Research & Development ("R&D") refund of \$583,804. This refund was a result of early work completed up to 30 June 2013 at the Top Up Rise Project ("TUR"). The majority of R&D work at TUR was completed in the subsequent period, post 1 July 2013. Relevant expenses for this period are currently being collated for submission and review. The Company expects this will result in a further R&D grant being received.

The current down-turn in the exploration/mining industry and international financial markets has provided an environment where there are numerous projects available for acquisition. Project opportunities reviewed are being ranked against Corazon's main asset, the Lynn Lake Nickel-Copper Sulphide Project ("Lynn Lake") in Canada.

In light of the appreciation in the price of nickel, Corazon will continue to progress Lynn Lake, which represents a significant development opportunity for the Company.

LYNN LAKE NICKEL-COPPER SULPHIDE PROJECT, CANADA

The Lynn Lake Nickel-Copper Sulphide Project ("Lynn Lake") continues to represent a significant development opportunity for Corazon. The key target within the project area is the EL Deposit, which was historically the highest grade deposit at Lynn Lake, producing 1.9Mt at 2.5% nickel and 1.15% copper.

In 2010, Corazon discovered a high-grade sulphide breccia at depth below the EL Mine, a discovery that confirmed the prospectivity of the Lynn Lake project area.

Project activities by the Company at Lynn Lake have focused on furthering the definition of the EL Deposit's benefits, with the view towards recommencing a mining operation in Lynn Lake.

CAPITAL STRUCTURE

Market cap. @ 0.9cps	\$3.6M
Ordinary shares	401.6M
Options	35M
ASX: CZN	

BOARD OF DIRECTORS

Clive Jones	Non-executive Chairman
Brett Smith	Managing Director
Jonathan Downes	Director
Adrian Byass	Director

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The EL Deposit has significant drill defined mineralisation from surface, surrounding the historical mine. This mineralisation is not included in the current interim Inferred Resource (JORC 2004), but is defined by the "Upper-Zone Exploration Target" and may be exploitable by open-pit mining methods (details of Exploration Target provided in ASX announcement dated 9th December 2011).

Ends.

For further information visit www.corazon.com.au or contact:

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Disclosure Statements and Important Information

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 of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons 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 Smith consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Schedule of Tenements

CORAZON MINING LIMITED CONSOLIDATED BASIS SCHEDULE OF INTERESTS IN MINING TENEMENTS (as required by ASX Listing Rule 5.3.3)				
Project	Mining tenements held	Location of tenements	Beneficial % interest at the end of the quarter	Change in the quarter
TOP UP RISE PROJECT				
TOP UP RISE	E80/4427	Australia	0% ¹	-75% ¹
TOP UP RISE	E80/4583	Australia	0% ¹	-75% ¹
TOP UP RISE	E80/4584	Australia	0% ¹	-75% ¹
LYNN LAKE PROJECT				
LYNN LAKE	P7700E	Canada	100% ²	
LYNN LAKE	P7698E	Canada	100% ²	
LYNN LAKE	P8370E	Canada	100% ²	
LYNN LAKE	P7699E	Canada	100% ²	
LYNN LAKE	P7702E	Canada	100% ²	
LYNN LAKE	P3163F	Canada	100% ²	
LYNN LAKE	P3164F	Canada	100% ²	
LYNN LAKE	P3165F	Canada	100% ²	
LYNN LAKE	P2291F	Canada	100% ²	
LYNN LAKE	P3534F	Canada	100% ²	
LYNN LAKE	MB2482	Canada	100% ²	
LYNN LAKE	MB3566	Canada	100% ²	
LYNN LAKE	MB3567	Canada	100% ²	
LYNN LAKE	P1045F	Canada	100% ²	
LYNN LAKE	MB3580	Canada	100% ²	
LYNN LAKE	MB3581	Canada	100% ²	

LYNN LAKE	MB7346	Canada	100% ²	
LYNN LAKE	MB7349	Canada	100% ²	
LYNN LAKE	MB7350	Canada	100% ²	
LYNN LAKE	MB7025	Canada	100% ²	
LYNN LAKE	MB7361	Canada	100% ²	
LYNN LAKE	MB7362	Canada	100% ²	
LYNN LAKE	MB6364	Canada	100% ²	
LYNN LAKE	MB5175	Canada	100% ²	
LYNN LAKE	MB5701	Canada	100% ²	
LYNN LAKE	MB8734	Canada	100% ²	
LYNN LAKE	MB8735	Canada	100% ²	
LYNN LAKE	MB9218	Canada	100% ²	
LYNN LAKE	MB5399	Canada	100% ²	
LYNN LAKE	MB6360	Canada	100% ²	
LYNN LAKE	MB6361	Canada	100% ²	
LYNN LAKE	MB6362	Canada	100% ²	
LYNN LAKE	MB6363	Canada	100% ²	
LYNN LAKE	MB9453	Canada	100% ²	
LYNN LAKE	MB5672	Canada	100% ²	
LYNN LAKE	MB5669	Canada	100% ²	
LYNN LAKE	MB10070	Canada	100% ²	
LYNN LAKE	MB10071	Canada	100% ²	
LYNN LAKE	MB10085	Canada	100% ²	
LYNN LAKE	MB10086	Canada	100% ²	
LYNN LAKE	MB10382	Canada	100% ²	
LYNN LAKE	MB10383	Canada	100% ²	

LYNN LAKE	MB10384	Canada	100% ²	
LYNN LAKE	MB10387	Canada	100% ²	
LYNN LAKE	MB10388	Canada	100% ²	
BEAUCAGE LAKE PROJECT				
BEAUCAGE LAKE	MB9646	Canada	100% ²	
BEAUCAGE LAKE	MB9647	Canada	100% ²	
BEAUCAGE LAKE	MB9648	Canada	100% ²	
BEAUCAGE LAKE	NV9649	Canada	100% ²	
BEAUCAGE LAKE	MB9650	Canada	100% ²	
BEAUCAGE LAKE	MB9651	Canada	100% ²	
BEAUCAGE LAKE	MB9652	Canada	100% ²	
BEAUCAGE LAKE	MB9653	Canada	100% ²	
BEAUCAGE LAKE	MB9655	Canada	100% ²	
BEAUCAGE LAKE	MB9640	Canada	100% ²	
BEAUCAGE LAKE	MB9642	Canada	100% ²	
BEAUCAGE LAKE	MB9643	Canada	100% ²	
BEAUCAGE LAKE	MB9644	Canada	100% ²	
BEAUCAGE LAKE	MB9645	Canada	100% ²	
BEAUCAGE LAKE	MB5785	Canada	100% ²	
BARRINGTON LAKE PROJECT				
BARRINGTON LAKE	MB9634	Canada	100% ²	

¹ Corazon withdrew from the Option to acquire Border Exploration Pty Ltd and relinquished equity interest in the Top Up Rise Project (announcement dated 30 April 2014).

² Option to acquire up to 100% of Lynn Lake, Beaucage Lake, Barrington Lake refer to prior announcement for terms of the agreement.