



Company Presentation

ASX : CZN

29 October 2014

**M1 MINING
2014**

Forward Looking Statements

- This presentation has been prepared by Corazon Mining Limited (“Corazon”). 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.
- 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.

Corporate Overview



Structure

Market Cap. @ 0.7 cps	A\$	2.4M
Shares on Issue	#	406.6M
Options on Issue	#	35M
Cash (as at 1/7/14)	A\$	2.4M
52 week share trading range	A\$	\$0.005 – 0.027

Company Focus

ASX listed nickel exploration company

Canadian brown-fields exploration project

- **Development opportunity**
- **Good exploration upside potential**

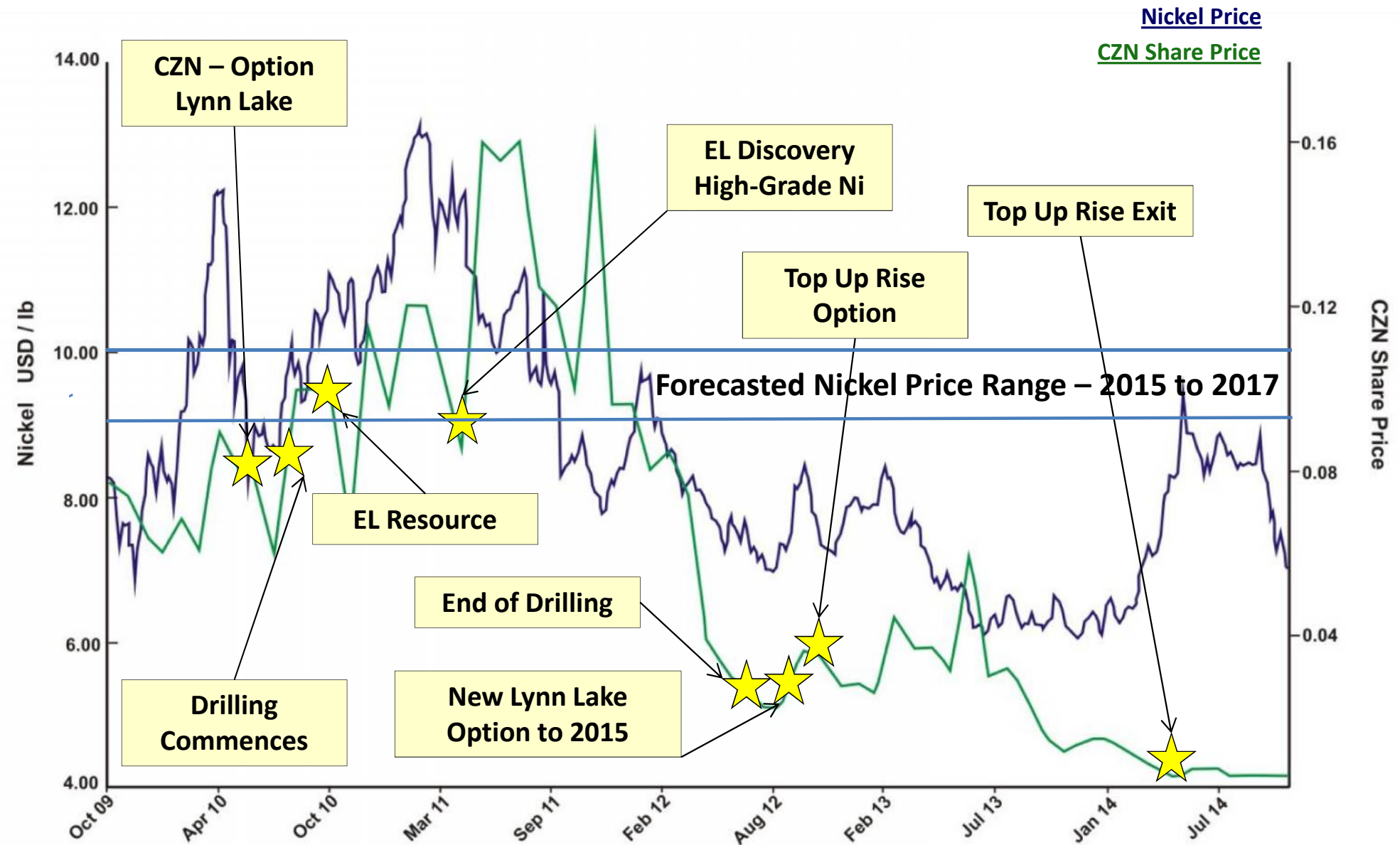
Board & Management

Clive Jones	Non Executive Chairman
Brett Smith	Managing Director
Jonathan Downes	Non Executive Director
Adrian Byass	Non Executive Director
Rob Orr	Company Secretary

Ownership Analysis

Number of Shareholders	1,700
Top 20	23.8%
Board Ownership	3.5%
Graeme Wallis	3.2%

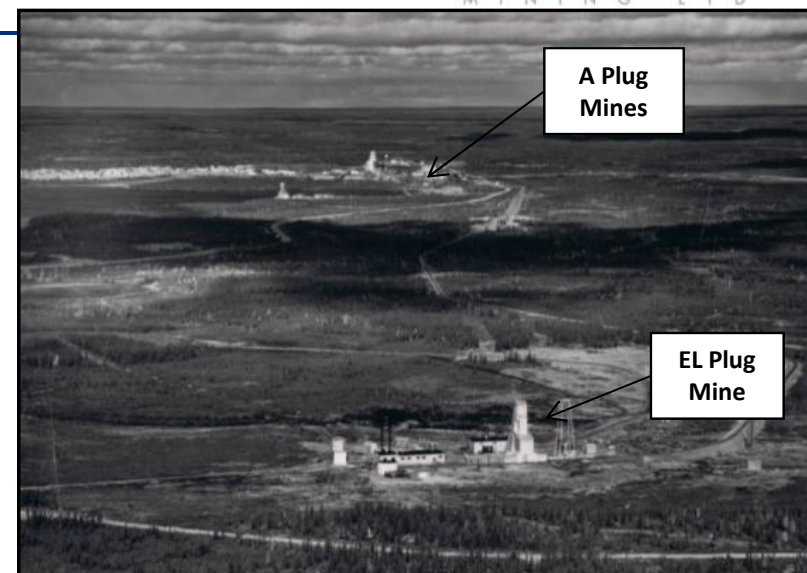
Company's History



Lynn Lake – Mining Centre

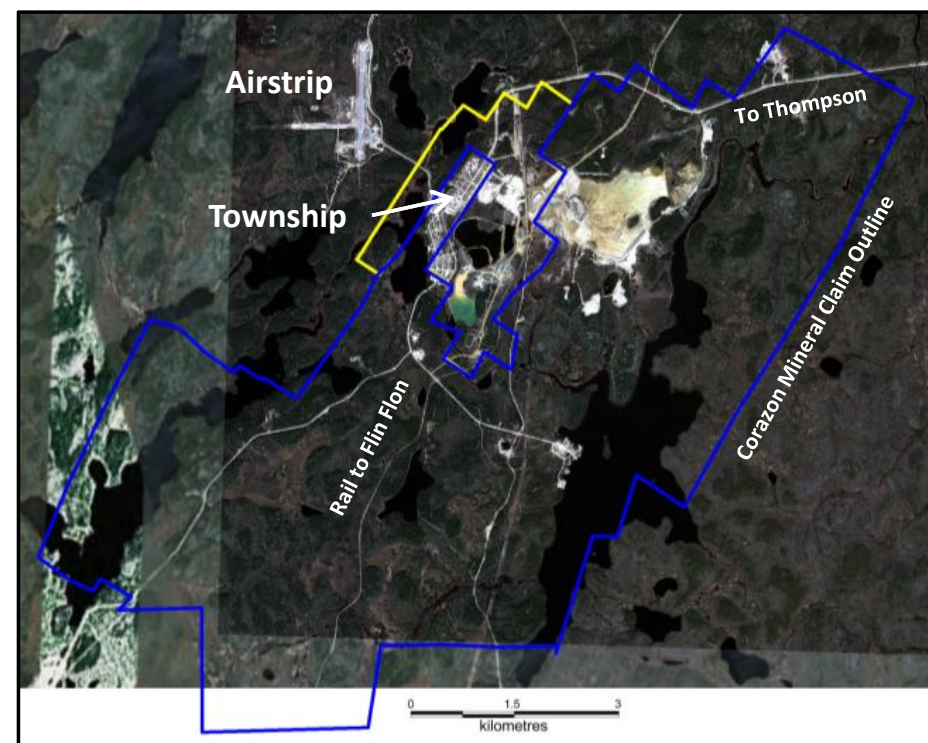
• Historical Production

- Significant Canadian historical Ni producing regions
- Sheritt Gordon 23 year operation – 1953 to 1976
- Production - 22.2 Mtons @ 1% Ni & 0.5% Cu
- Production rate - 1 Mton per annum
- Maximum mining depth to 1,100m below surface
- +85% recovery for all metals – Ni, Cu, Co

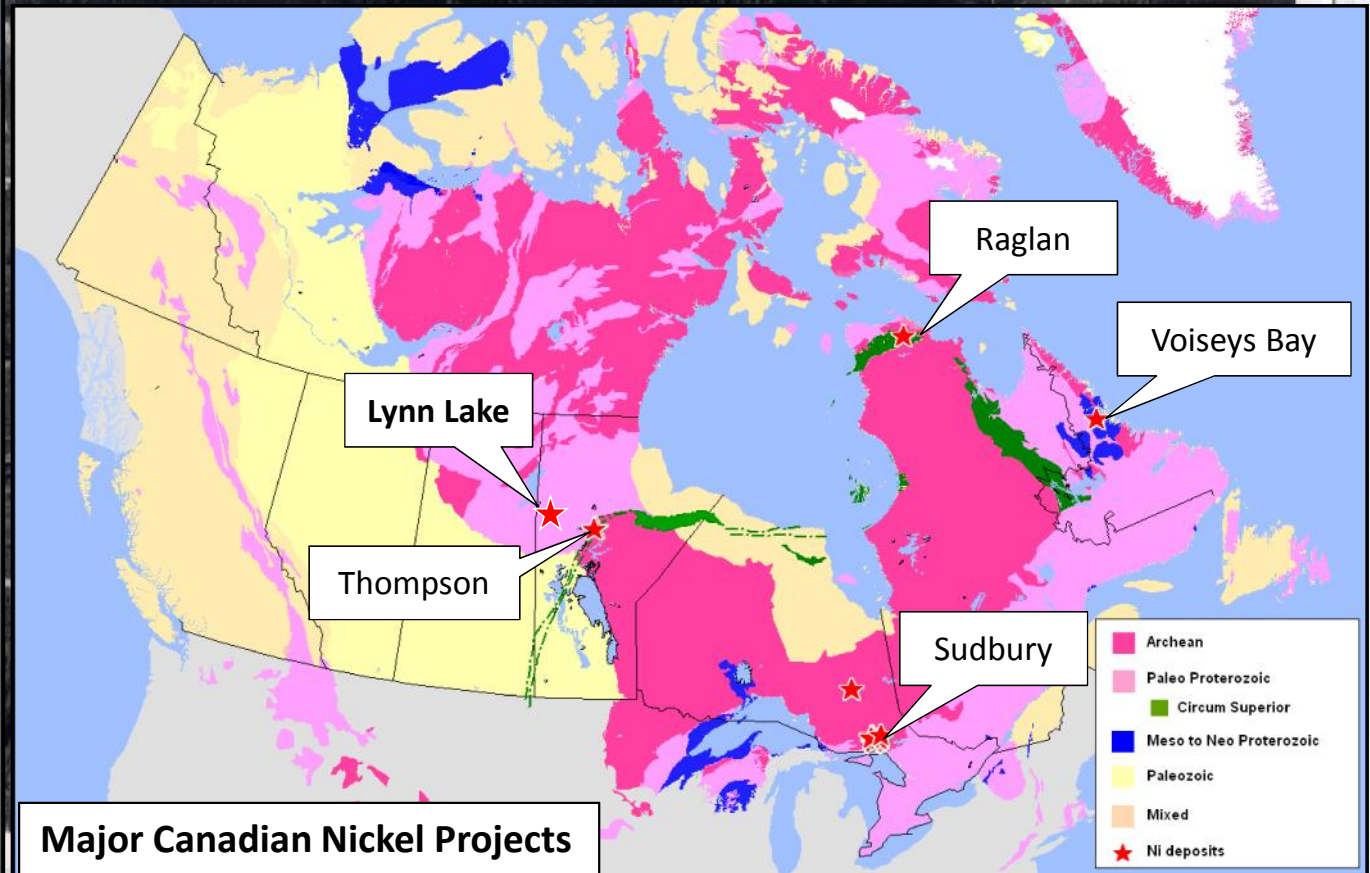
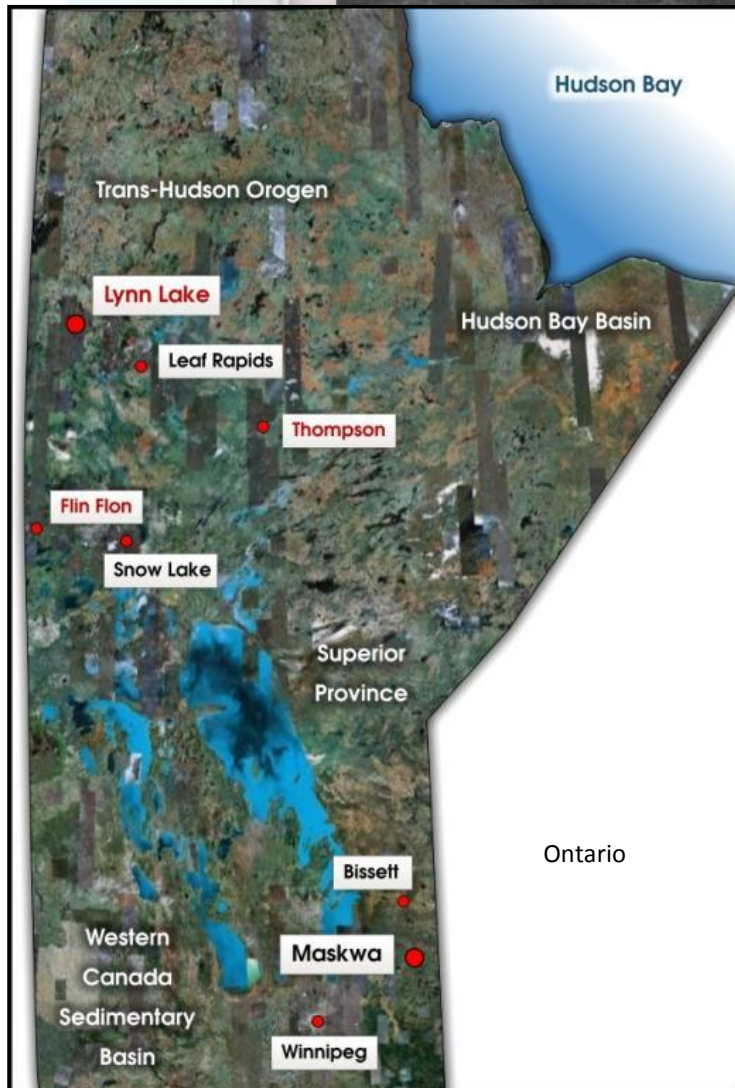


• Lynn Lake Now

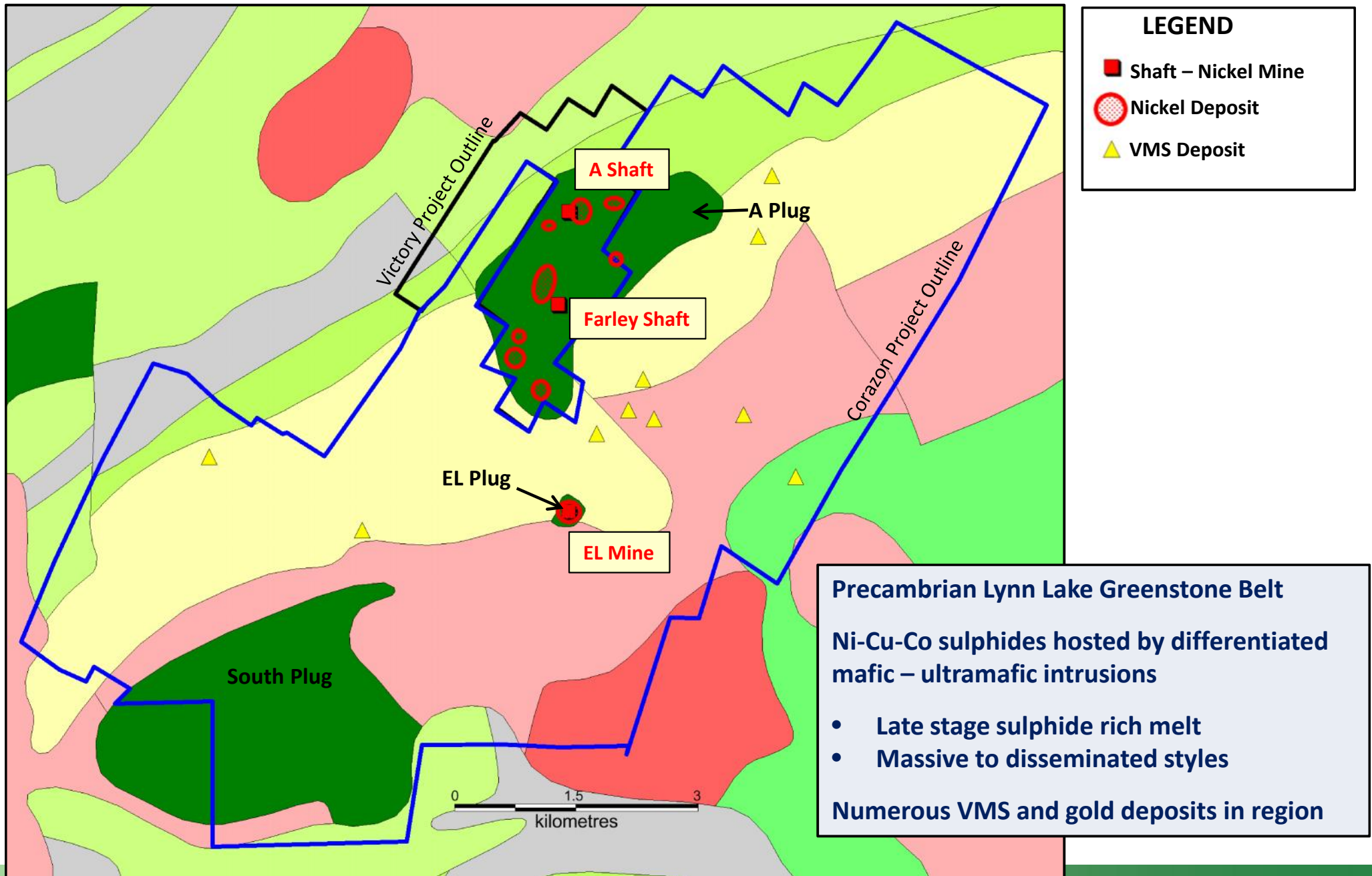
- Corazon - largest land holder in region
- Excellent infrastructure
 - Township, shops, hospital
 - Abundant hydro-electricity and water
 - Sealed airstrip
 - Road or rail access to smelters
- No environmental or Native Title issues



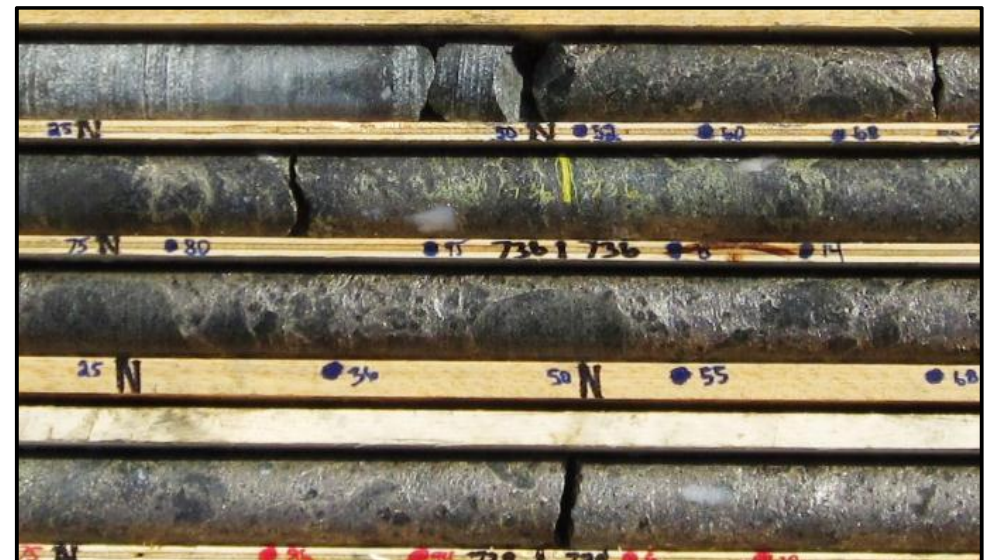
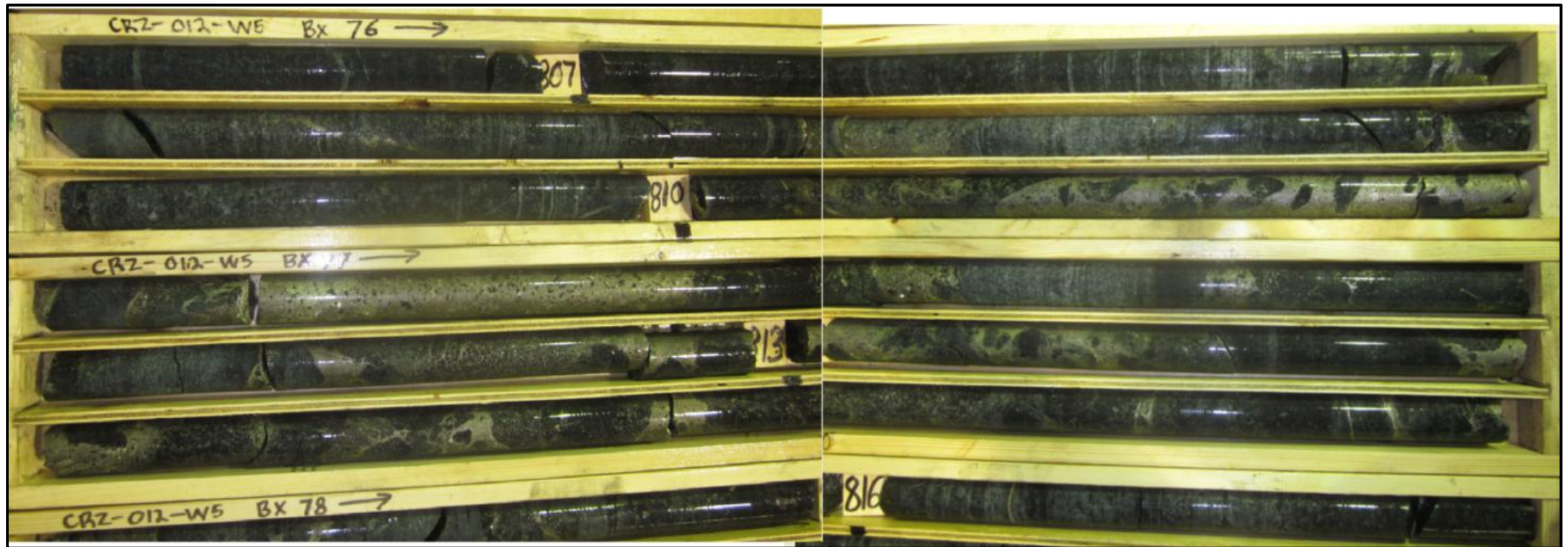
Lynn Lake – Project Location



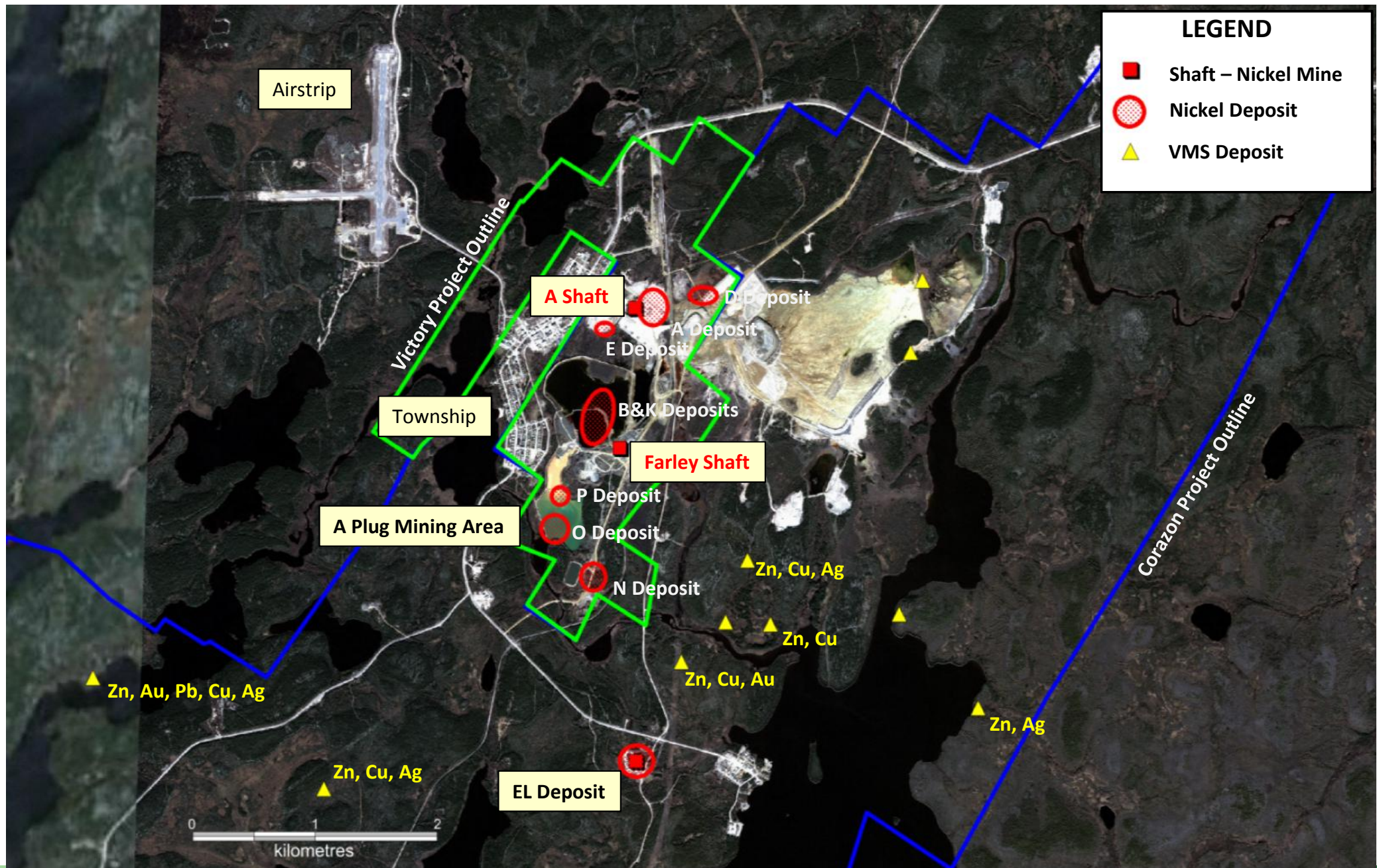
Geological Interpretation



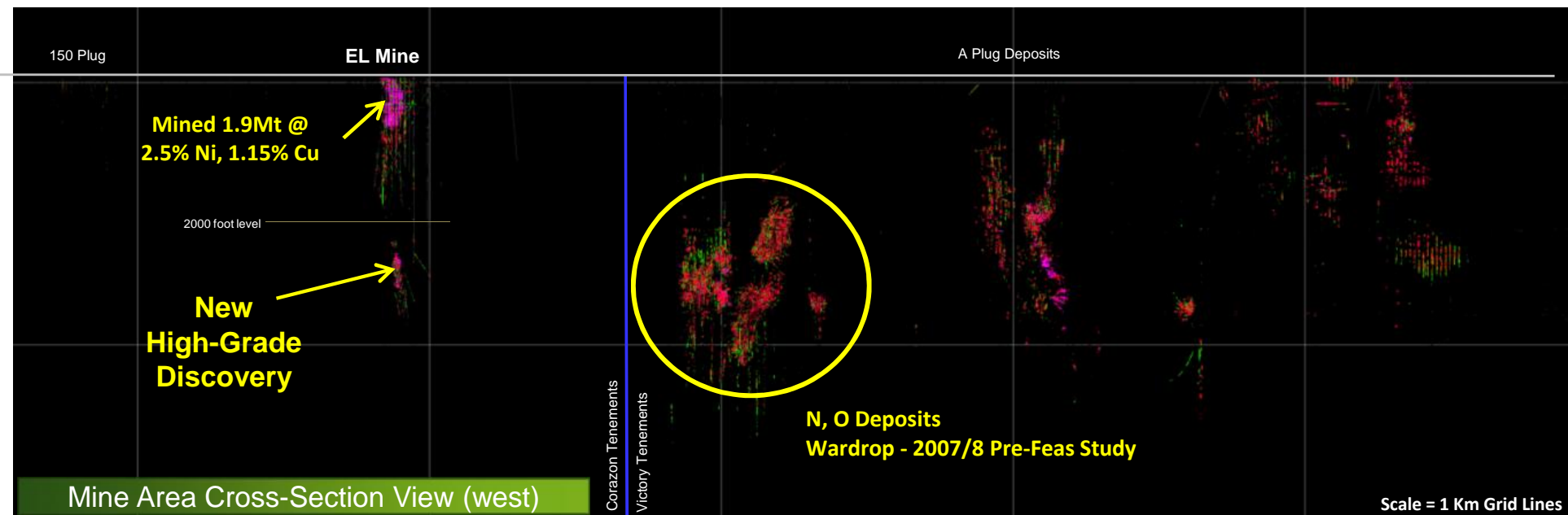
Core Photos - Mineralisation



Metal Rich Region



Large Mineralised System



Victory Nickel Inc – NI 43-101 Resource



Summary - A Plug NI 43-101 Resource ¹								
N, O & G Deposits, Lynn Lake, February 2010								
Deposit	COG Ni% Eq ²	Tonnes ³	Tons	Grade			Contained Metal	
				Ni%	Cu%	Ni% Eq ²	Tonnes Ni	Tonnes Cu
Measured, Indicated & Inferred Resource Categories								
N, O, G	0.4	28,098,866	30,973,698	0.55	0.29	0.70	155,770	82,832
N, O, G	0.6	16,984,288	18,721,973	0.66	0.33	0.83	111,427	56,897

Victory Nickel Inc (TSX:NI) – NI 43-101 Resource – Further information available on SEDAR

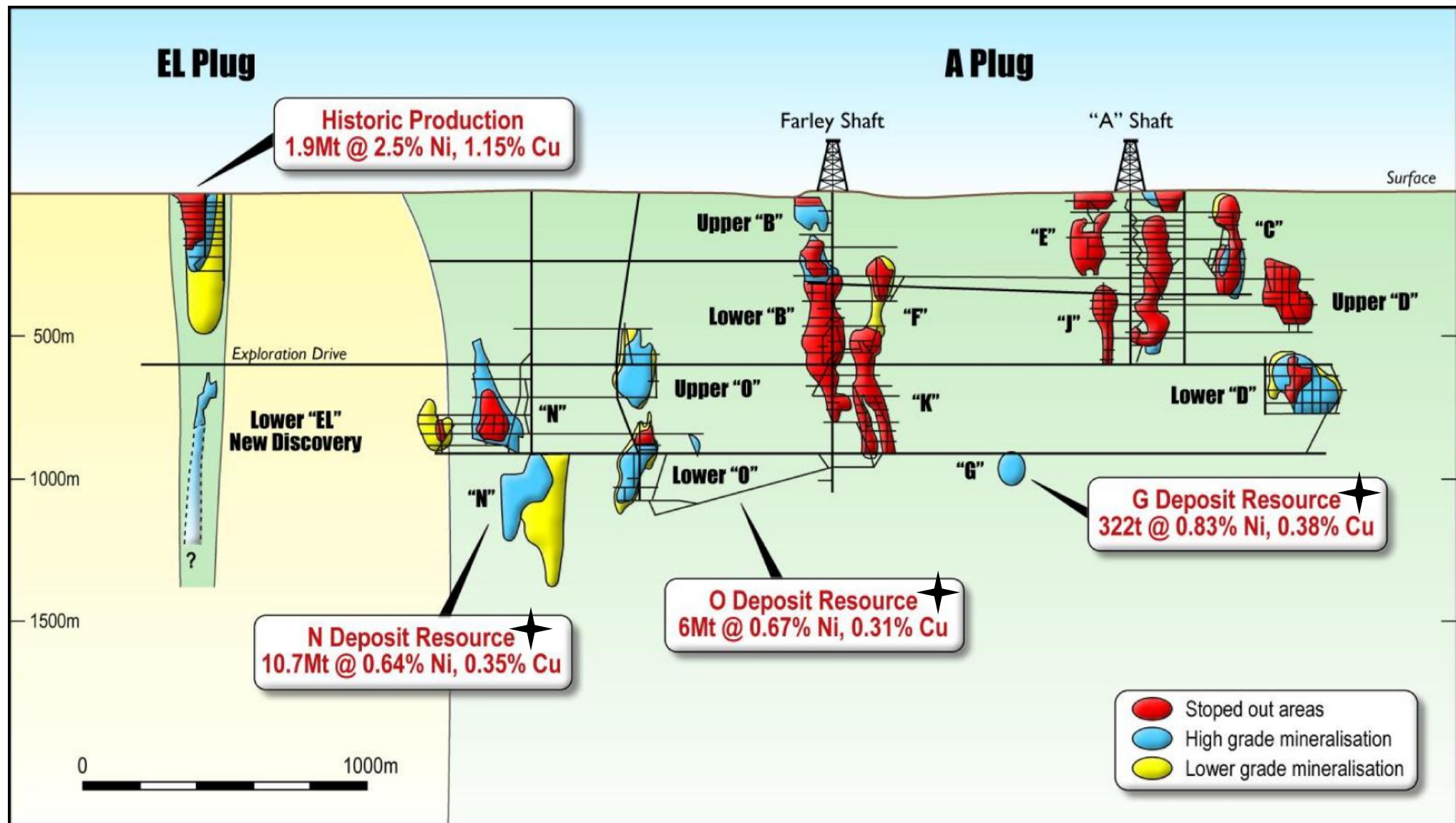
Notes -

1. This resource estimate is a foreign resource estimate and is not reported in accordance with the JORC Code. Insufficient work by the competent person has been undertaken on the foreign resource estimate to classify in accordance with the JORC Code and it is uncertain that, following evaluation and/or further exploration work, the foreign resource estimate will be able to be reported as a mineral resource in accordance with the JORC Code.
2. Nickel equivalent grades are provided as an indicator of value in a multi-metallic deposit. Lynn Lake has a long history as a nickel, copper and cobalt mining camp. It is the Company's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered.

$$\text{Ni Eq} = (((\text{Cu}\% \times 2 \times 22.04622) + (\text{Ni}\% \times 7.22 \times 22.04622)) / 7.22) / 20 \text{ where Ni} = 7.22 \$ \text{ US/lb Cu} = 2.00 \$ \text{ US/lb.}$$

3. The original NI 43-101 resource used Canadian imperial measurements. For the purposes of this announcement, 1 Ton (US Short) = 0.90718474 Tonnes (metric).

Mine Long Section Schematic



✦ NI 43-101 resource stated by Victory Nickel Inc (TSX:NI) is a "foreign estimate of mineralisation" not reported in accordance with JORC. Insufficient work by the competent person has been undertaken on the foreign resource estimate to classify in accordance with the JORC Code and it is uncertain that, following evaluation and/or further exploration work, the foreign resource estimate will be able to be reported as a mineral resource in accordance with the JORC.

EL Deposit – Potential

■ Upper Zone

➤ *Drill defined mineralisation*

- Not within resource
- Possible early mill-feed

■ Mid Zone

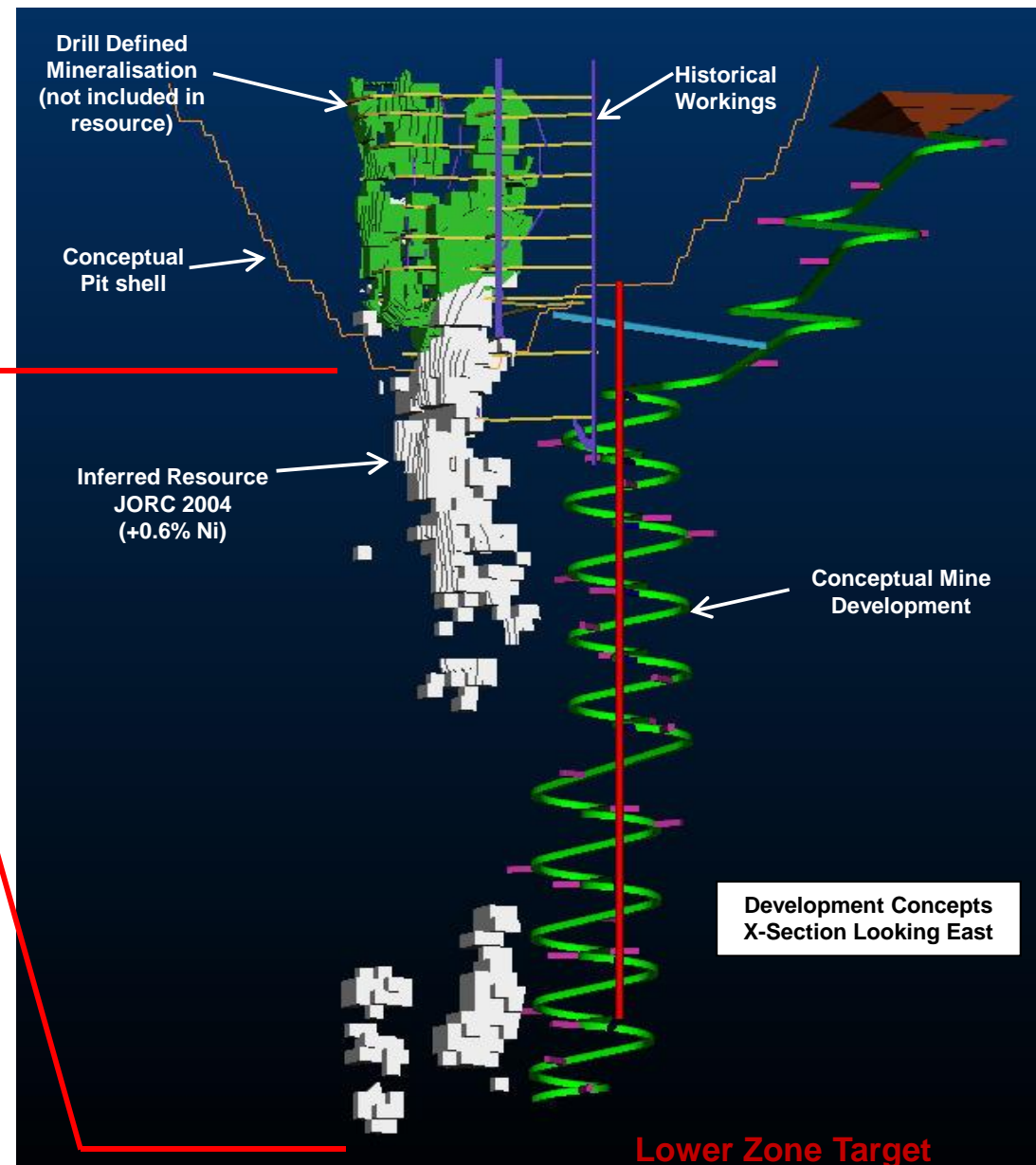
➤ *Interim Inferred Resource*

- Announced 13th October 2010 (CZN)
- JORC 2004, no additional work
- 1.8 Mt @ 0.8% Ni, 0.4% Cu, 0.02% Co

■ Lower Zone

➤ *New High-Grade Discovery*

- Announced 28th June 2011
- Open at depth



The EL Deposit - Depth Potential

Recent Drilling Results

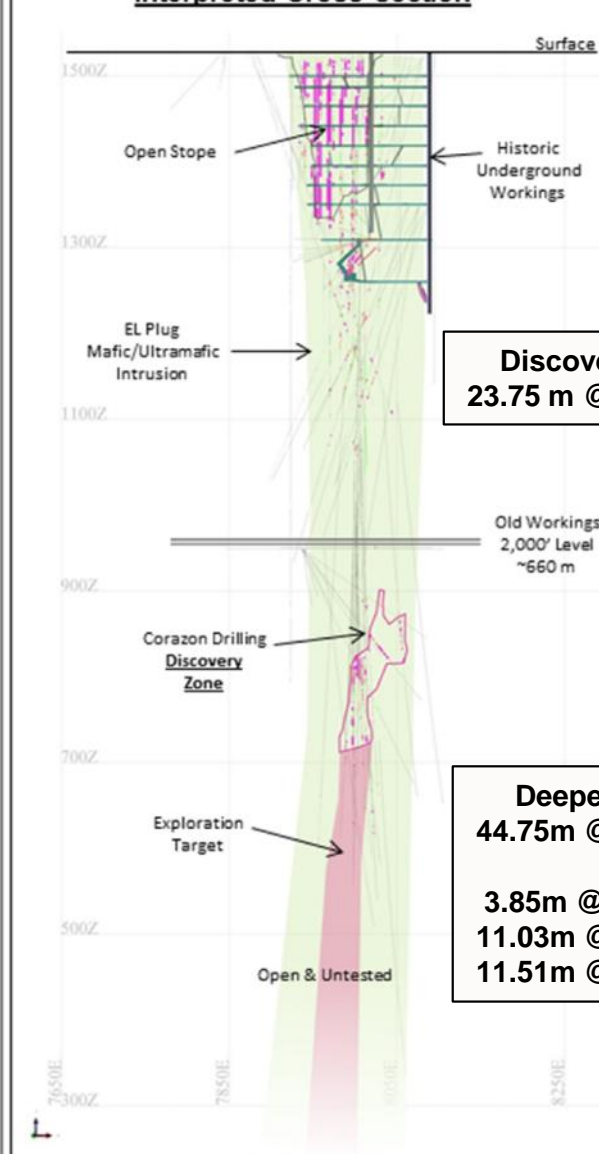
Sulphide Breccia Discovery Zone

XND001	23.50m @ 1.50% Ni & 0.50% Cu
XND001W1	23.75m @ 3.34% Ni & 1.54% Cu Including 13.00m @ 4.27% Ni & 0.89% Cu
CRZ011A	2.3m @ 3.84% Ni & 0.41% Cu
CRZ011AW1	1.42m @ 3.99% Ni & 0.36% Cu 6.00m @ 1.89% Ni & 1.17% Cu
XND001W2	23.91m @ 2.27% Ni & 0.80% Cu
XND001W3	5.06m @ 2.26% Ni & 1.67% Cu
CRZ012	44.75m @ 1.55%Ni & 0.65%Cu Including:- 3.85m @ 2.83%Ni & 0.24%Cu 11.03m @ 2.31%Ni & 1.01%Cu 11.51m @ 2.37%Ni & 0.78%Cu
CRZ012W1	2.82m @ 1.53%Ni & 2.49%Cu
CRZ012W2	6.60m @ 1.05%Ni & 0.80%Cu
CRZ012W4	32.5m @ 0.94%Ni & 0.47%Cu
CRZ012W5	34.0m @ 0.85%Ni & 0.50%Cu Including 10.75m @ 2.10% Ni & 1.03% Cu
CRZ012W6	9.55m @ 1.03%Ni & 0.50%Cu
CRZ012W7	32.46m @ 1.26%Ni & 0.72%Cu

Easter Sulphide Zone

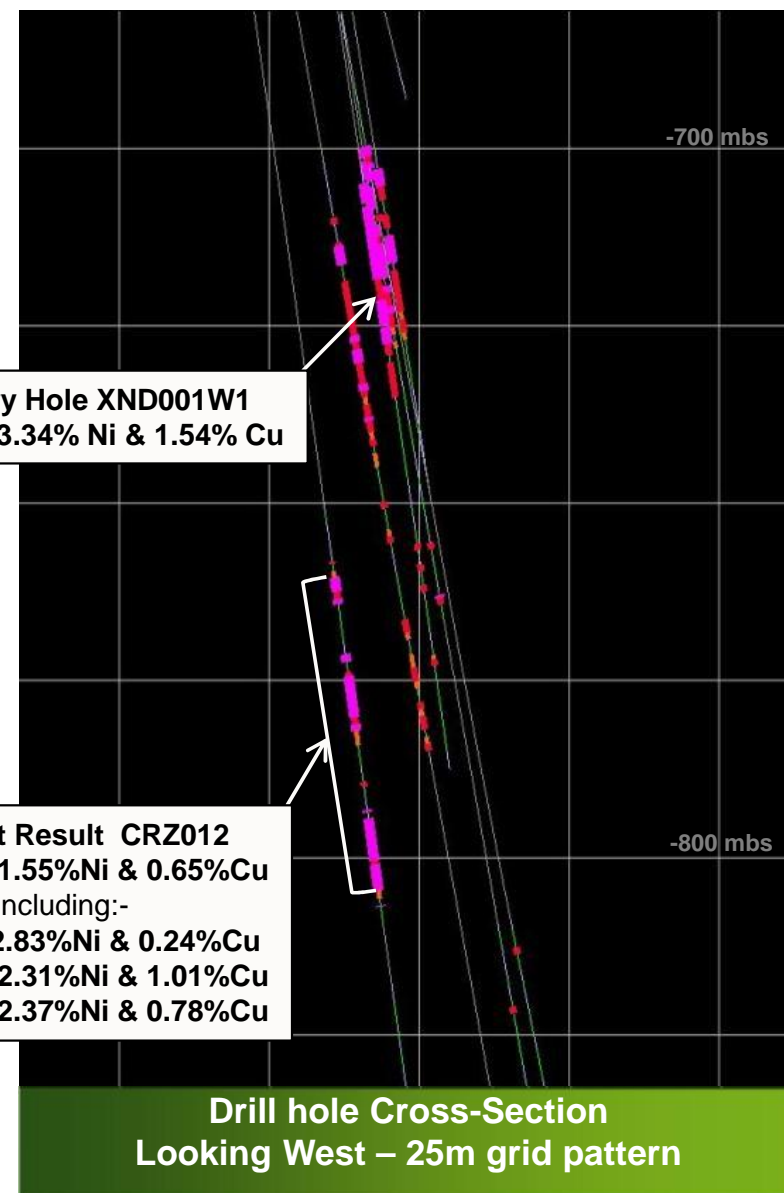
CRZ017	51.0m @ 0.8%Ni & 0.5%Cu
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Interpreted Cross-Section



Discovery Hole XND001W1
23.75 m @ 3.34% Ni & 1.54% Cu

Deepest Result CRZ012
44.75m @ 1.55%Ni & 0.65%Cu
Including:-
3.85m @ 2.83%Ni & 0.24%Cu
11.03m @ 2.31%Ni & 1.01%Cu
11.51m @ 2.37%Ni & 0.78%Cu



Drill hole Cross-Section
Looking West – 25m grid pattern

Recent Ni-Cu-Co Discoveries

■ EL Plug

- *EL Lower Zone* – Corazon Mining Limited (ASX:CZN)
 - 23.75m @ 3.34% Ni, 1.54% Cu & 0.079% Co from 731.25 m
 - Announced 28th June **2011**

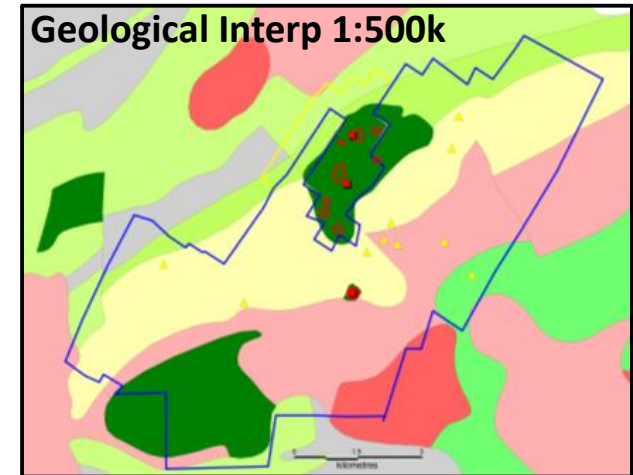
■ A Plug

- *Disco (Maxwell) Deposit* - Western Areas NL (ASX: WSA)
 - 18m @ 1.5% Ni, 0.70% Cu & 0.040% Co from 96m
 - Announced 23 April **2008**
- *Tango Deposit* – Prophecy Resources Corp (TSXV: PCY)
 - 17m @ 0.6% Ni & 0.30% Cu
 - Announced 6th December **2010**

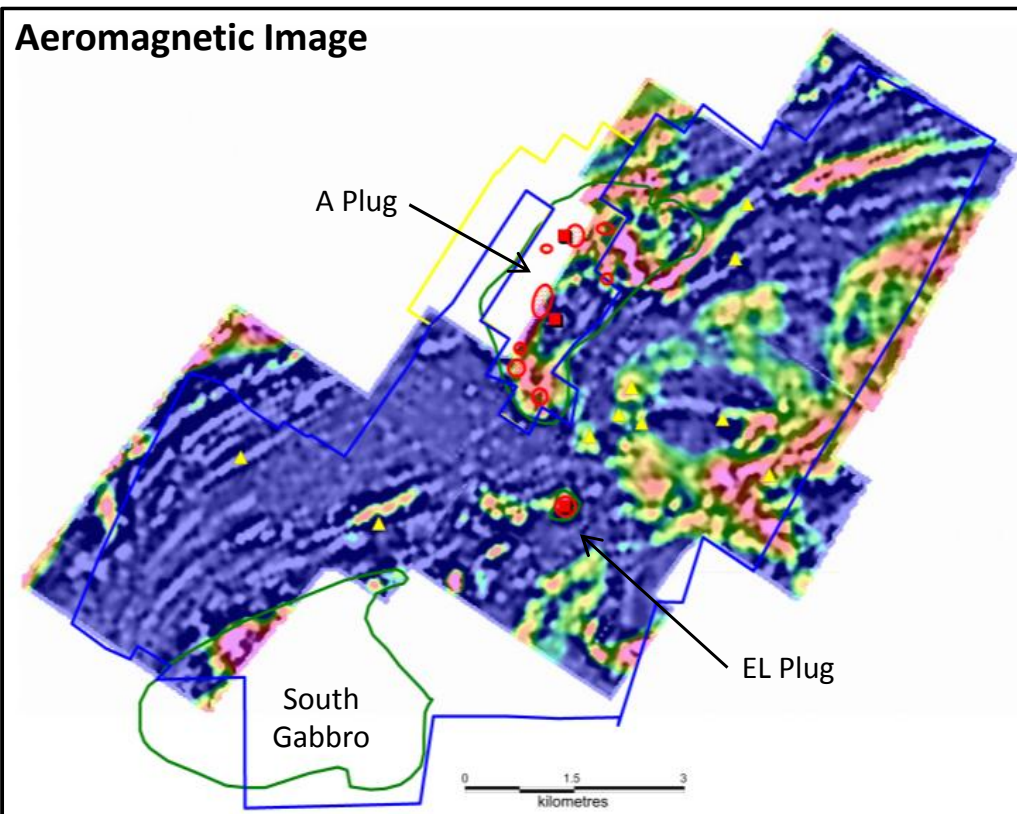
Regional Exploration Targets

Prospective for multiple types of mineralisation

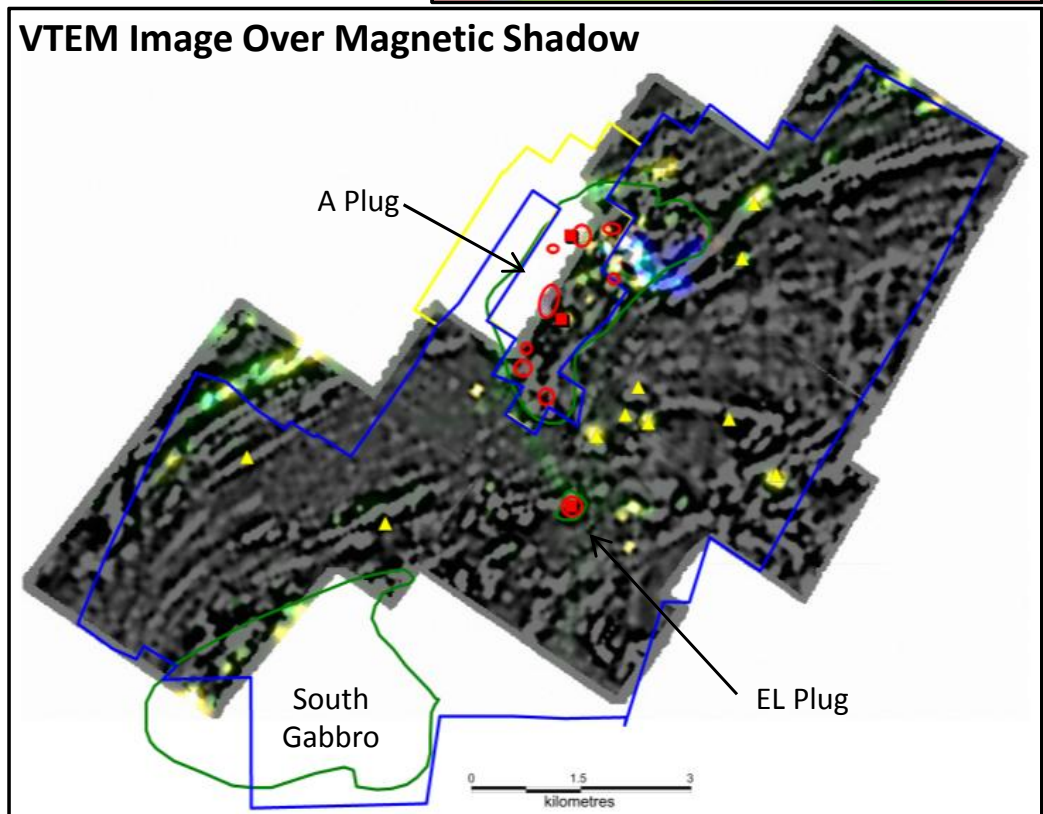
- Difficult terrain, targets predominantly under cover
- Magnetic features – target = additional mafic plugs possible
- VTEM conductors – target = massive sulphides (VMS or Ni/Cu)



Aeromagnetic Image



VTEM Image Over Magnetic Shadow



Summary of Lynn Lake Opportunity



■ Lynn Lake - a mining proposition

- Large project
- Excellent existing infrastructure
- Low-grade system – development nickel price dependent
 - 2007 pre-feasibility identified low cost operation with a cost of US\$7.06/lb nickel and US\$4.90/lb nickel net copper+cobalt credits (at metal prices US\$9.01/lb Ni, US\$2.13/lb Cu, US\$18.59/lb Co)
 - Potential to high-grade early production
- Early studies indicate benefits in economics and scale for a combined Corazon and Victory Nickel mining project

■ Lynn Lake – a brown-field exploration play

- New discoveries not included in resources – potential yet to be defined
- Numerous untested regional targets

Current Activities

■ Resource Up-grade

- EL Resource to JORC 2012
- EL near surface mineralisation (upper zone) – migrate to resource

■ Exploration

- Look to extend VTEM to cover South Plug
- Regional target generation and prospect ranking – in progress



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Disclaimer & Important Information

Competent Person

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 is an employee of Corazon Mining Limited and has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves (JORC Code 2012).

With regards to the “foreign estimates of mineralisation” defined by the NI 43-101 resource presented by Victory Nickel Inc (TSX:NI) for Lynn Lake, Mr Smith concludes that the information provided is an accurate representation of the data and studies available for the resource. Mr Smith consents to the inclusion in this document of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the EL Deposit Mineral Resources is based on information compiled by Mr Andrew Thompson, B.Sc Hons (Geol), MAusIMM, who is a consultant to Corazon Mining Limited. Mr Thompson has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves (JORC Code 2012).

EL Deposit - Mineral Resource (JORC 2004)

The resource for the EL Deposit was announced on 13th October 2010 and first reported under JORC 2004. This resource has not been updated since to comply with the JORC Code 2012 edition on the basis that the information has not materially changed since it was last reported.