



Investor Webinar Presentation

Exploration and Development

28
Ni
Nickel
58.693

3
Li
Lithium
6.94

29
Cu
Copper
63.546

27
Co
Cobalt
58.933

79
Au
Gold
196.97

13th October 2023

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.

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 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 that is relevant to the style of mineralization and type of deposit under consideration and to the activity which 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. Smith 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 lithium Exploration Results and Targets is based on information compiled by Dr Ben Li, Member AIG and an employee of Corazon Mining Limited. Dr Li 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”. Dr Li 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 the Processing and Metallurgy for the Lynn Lake and Mt Gilmore projects is based on and fairly represents information and supporting documentation compiled by Damian Connelly who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of METS Engineering (METS). Damian Connelly has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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’. Damian Connelly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

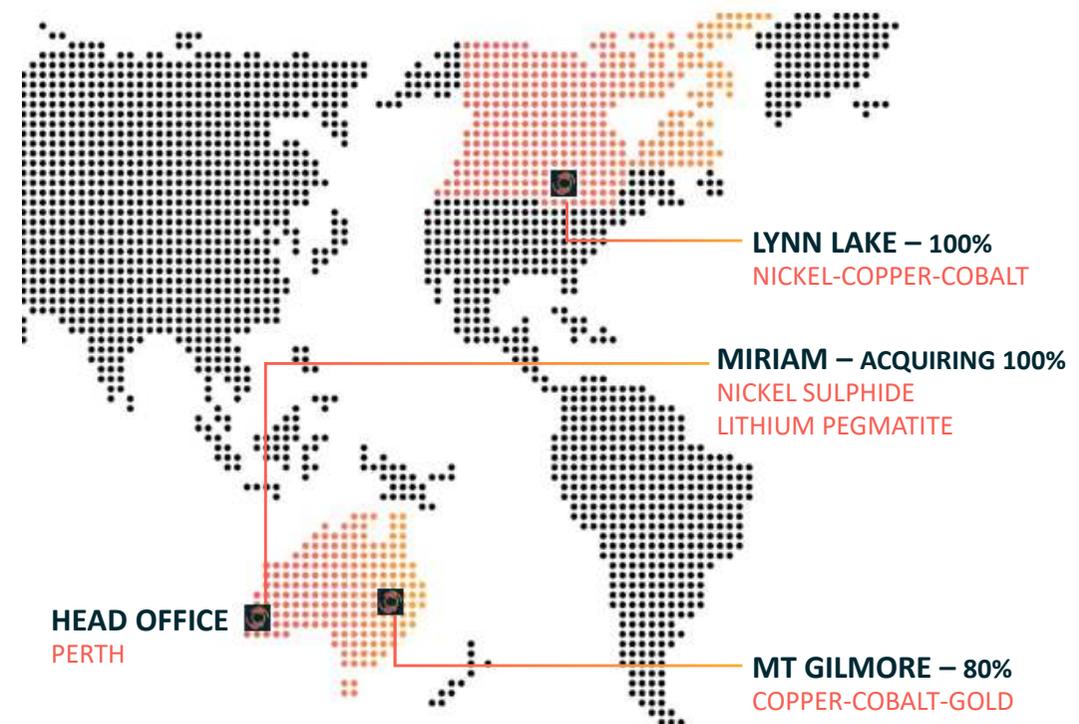
The information in this report that relates to Mineral Resources for the EL, Disco, Gulf, ‘N’, ‘O’ and ‘P’ deposits contained within the Lynn Lake Nickel Project is based on information compiled by Mr Stephen Hyland who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has provided expert guidance on resource modelling and resource estimation. Mr Hyland is a Principal Consultant Geologist at HGMC consultants and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Hyland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

A CRITICAL METALS FOCUS

PROJECT LOCATION BENEFITS OF 1ST WORLD JURISDICTIONS

Three Quality Projects

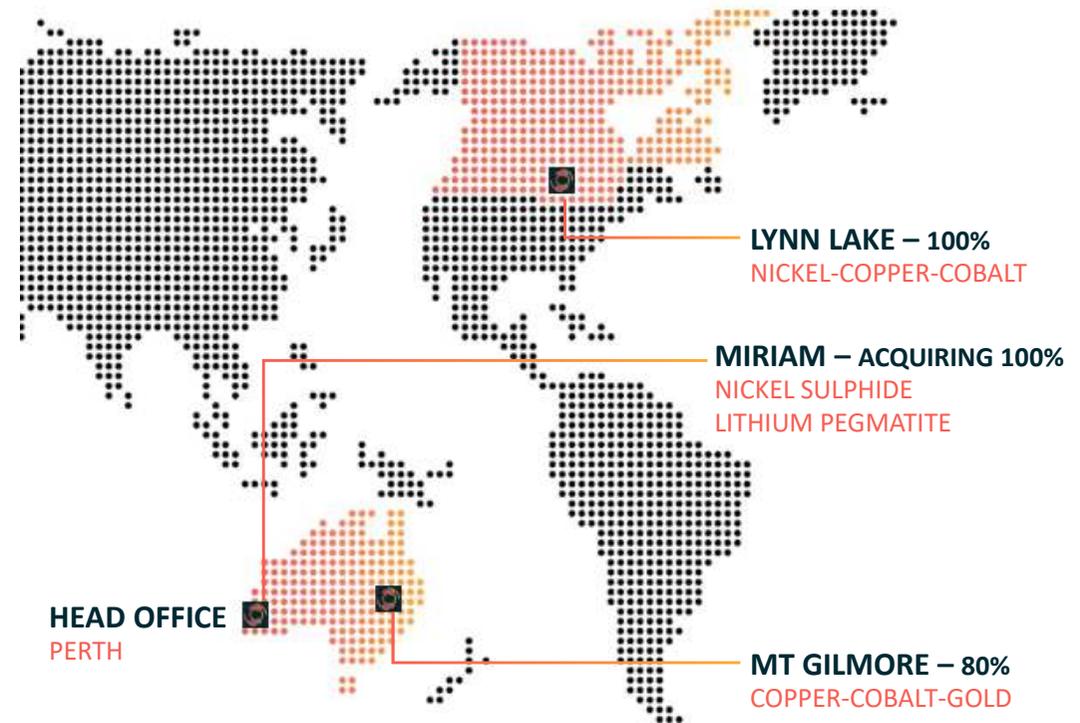
- 🌀 **Lynn Lake – Big “Low-Carbon” Project**
 - Large Class-1 Nickel Sulphide resources
 - Powered by renewable hydro-electricity
 - Exciting discovery potential
- 🌀 **Miriam – Nickel-Lithium Project**
 - Underexplored nickel trend – including the Miriam nickel sulphide deposit
 - Recently discovered spodumene (lithium) pegmatite outcrop
- 🌀 **Mt Gilmore – District Scale Copper Play**
 - +20km mineralised trend
 - Geochemical signature of a Porphyry Copper System



DISCOVERY AND MINE DEVELOPMENT OPPORTUNITIES

AGRESSIVE DUAL FOCUS

Mining Opportunity	Exploration
<p>Canada Lynn Lake Ni-Cu-Co Sulphides Looking at the redevelopment of large resources within the historical Mining Centre</p>	<p>Canada Fraser Lake Ni-Cu-Co Sulphides Exploring a large fertile magmatic sulphide system – close to Lynn Lake</p>
	<p>Western Australia Miriam Lithium – recently discovered outcropping spodumene pegmatite Miriam Nickel Sulphide – new targets along strike from a 1967 nickel sulphide discovery</p>
	<p>New South Wales Mt Gilmore Cu-Co-Au-Ag potential for giant porphyry Cu/Au deposits in new region of NSW</p>



LYNN LAKE HISTORICAL MINING CENTRE

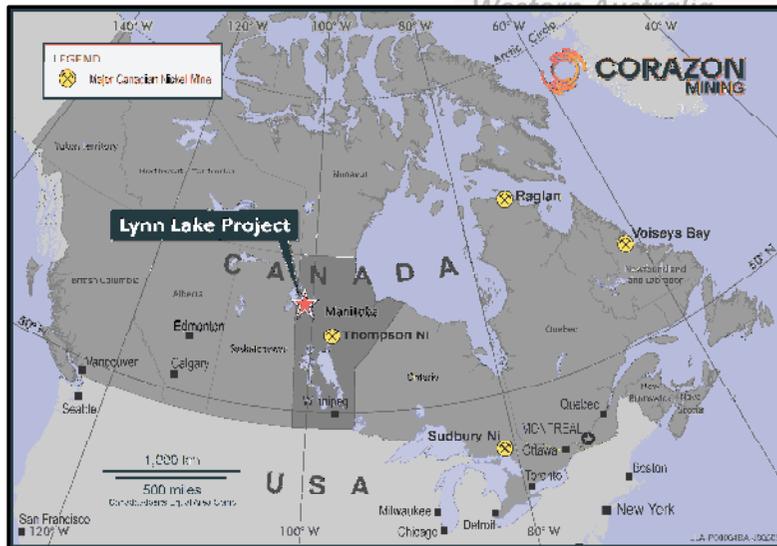
LOOKING TO BUILD A LOW-CARBON, LOW-COST, LONG-LIFE MINING OPERATION

Mining Opportunity

Canada
Lynn Lake Ni-Cu-Co Sulphides
Looking at the redevelopment
of large resources within the
historical Mining Centre

Exploration

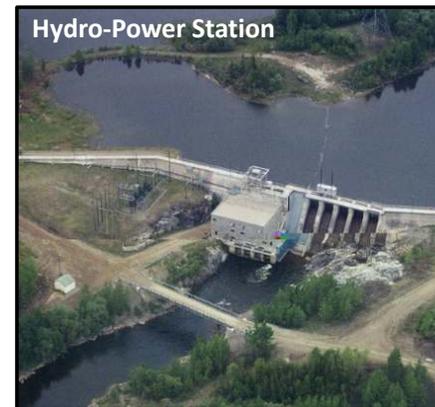
Canada
Fraser Lake Ni-Cu-Co Sulphides
Exploring a large fertile
magmatic sulphide system –
close to Lynn Lake



Community



Support Services



Hydro-Power Station

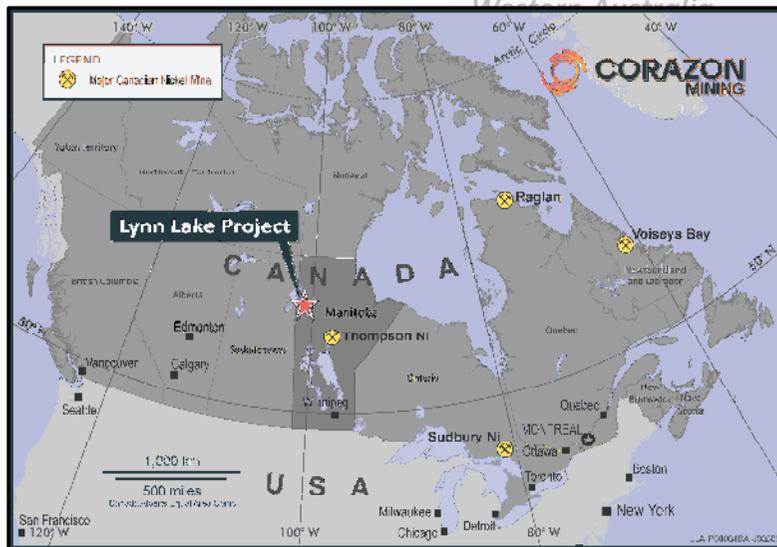


Rail

LYNN LAKE HISTORICAL MINING CENTRE

LOOKING TO BUILD A LOW-CARBON, LOW-COST, LONG-LIFE MINING OPERATION

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- 🌀 New resource estimations are being completed incorporating new knowledge and additional drill data from 1970's grade control – expected to be finalised this month
- 🌀 Metallurgical testwork shows excellent performance
 - 🌀 Conventional flotation (ASX announcement 11 Feb 2019)
 - 🌀 Pre-flotation “ore-upgrading” of extensive low-grade material (ASX announcement 23 Aug 2023)
- 🌀 Mining studies, for a larger-scale operation, to incorporate new resources
 - 🌀 Historical geotechnical information identifies excellent ground conditions – conducive for bulk mining
 - 🌀 Refurbishment studies for historical shaft supports increased hoisting capacity from ~1.2Mtpa to ~2.4Mtpa
- 🌀 New Exploration Agreement signed with First Nation (ASX announcement 18 Aug 2023)
- 🌀 Environmental assessment work has commenced (ASX announcement 18 Aug 2023)

EXPLORATION DRILLING – A CATALYSIS FOR VALUE APPRECIATION

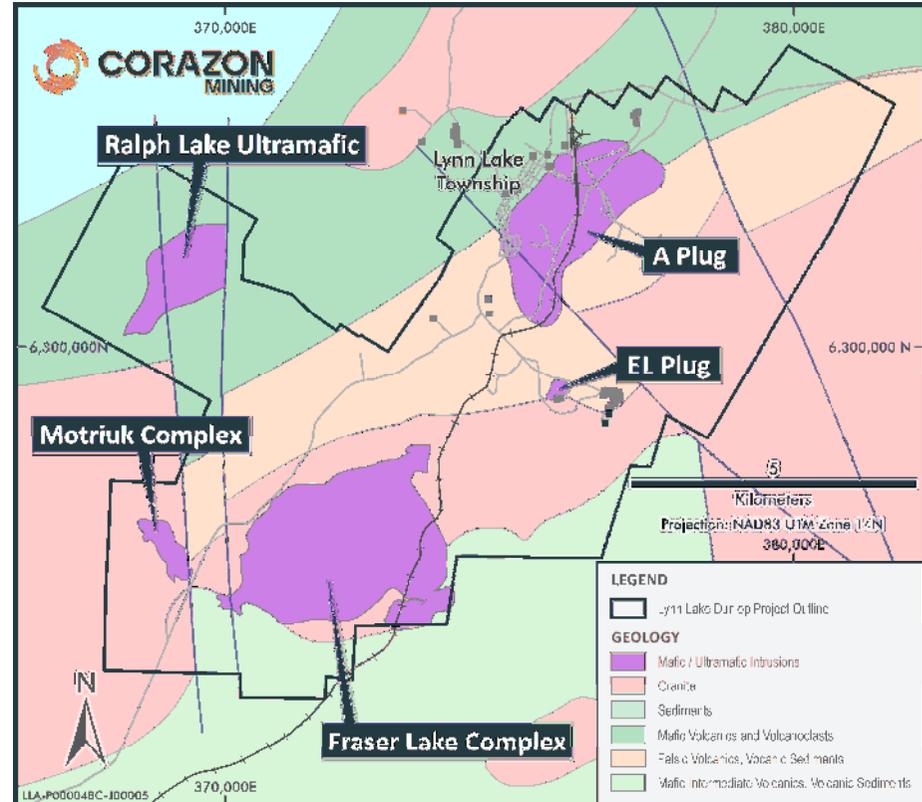
MULTIPLE OPPORTUNITIES FOR DISCOVERY

Mining Opportunity	Exploration	
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	<i>Western Australia</i> Miriam Lithium – recently discovered outcropping spodumene pegmatite Miriam Nickel Sulphide – new targets along strike from a 1967 nickel sulphide discovery	<ul style="list-style-type: none">The intent is to complete drilling as soon as possible and before the end of 2023 – expecting to be able to submit Programs of Works for approval in the coming weeks.The initial focus will be drill testing the lithium geochemical anomaly.
	<i>New South Wales</i> Mt Gilmore Cu-Co-Au-Ag potential for giant porphyry Cu/Au deposits in new region of NSW	<ul style="list-style-type: none">The University of Tasmania’s “porphyry copper gold deposit vectoring study” is expected to be finalised this month. On-going work programs, including drilling, will result from the findings of this study.

FRASER LAKE COMPLEX – EXPLORATION FOCUS

A LARGE NICKELIFEROUS INTRUSIVE COMPLEX – TWICE AS LARGE AS THE MINING CENTRE’S “A-PLUG”

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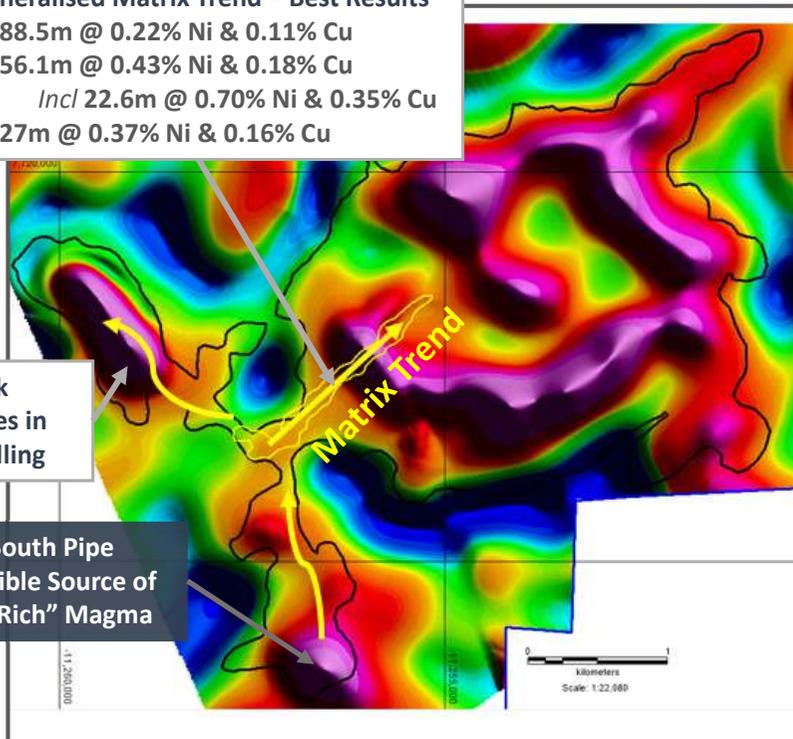
Lynn Lake Geological Interpretation

FRASER LAKE COMPLEX

EXTENSIVE SULPHIDE MINERALISATION DISCOVERED BY CORAZON'S DRILLING

Mineralised Matrix Trend – Best Results

88.5m @ 0.22% Ni & 0.11% Cu
 56.1m @ 0.43% Ni & 0.18% Cu
 Incl 22.6m @ 0.70% Ni & 0.35% Cu
 27m @ 0.37% Ni & 0.16% Cu



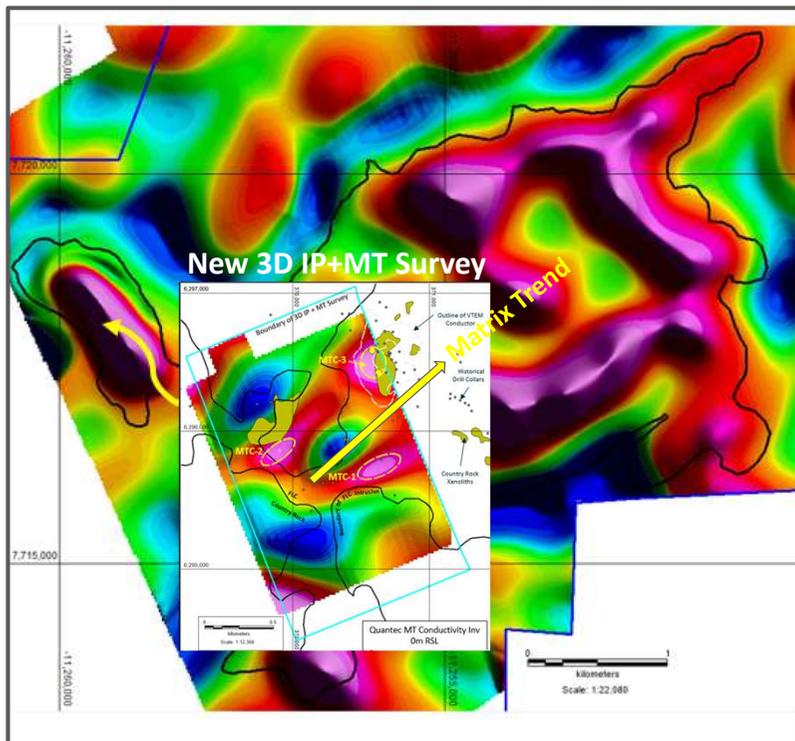
Fraser Lake Complex – Magnetic Inversion Plan (~ 250m below surface)

- Matrix Trend – primary focus for CZN's exploration to date
- Exploration has defined extensive disseminated sulphide – massive sulphide bodies remain elusive
- Innovative geophysical surveys are delivering results



FRASER LAKE COMPLEX

MODERN GEOPHYSICS CRITICAL IN UNLOCKING DISCOVERIES UNDER COVER AT LYNN LAKE

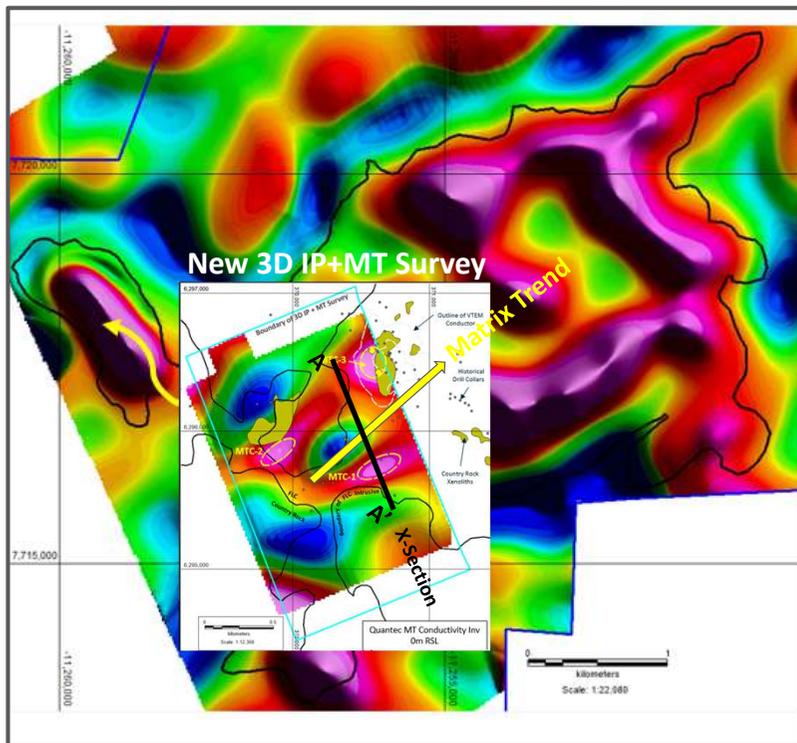


Fraser Lake Complex – Magnetic Inversion Plan (~ 250m below surface)
Insert Image of MT Conductivity

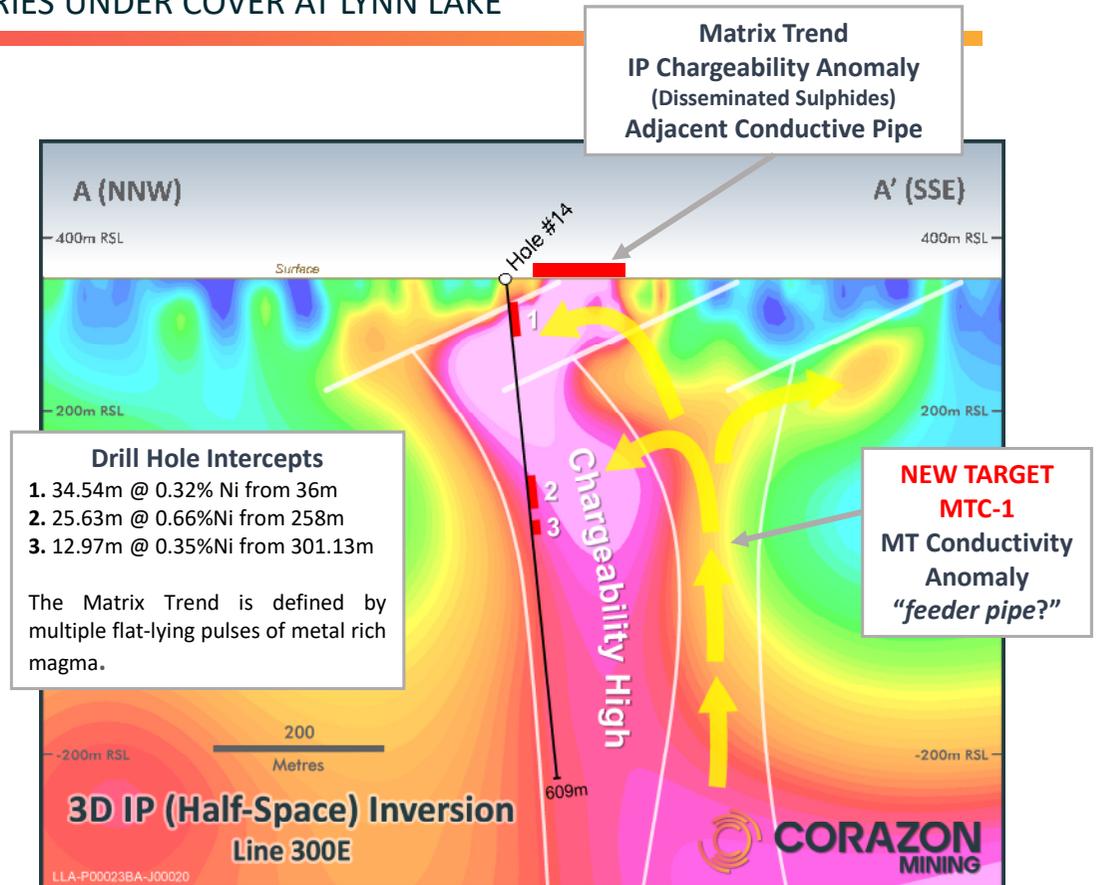
- Aerial magneto-telluric (MT) (2020) and gravity (2022) surveys have unlocked the internal structure of the Fraser Lake Complex intrusives
- High-powered innovative 3D ground induced polarisation (IP) and MT surveys generate new drill targets (ASX announcement 13 June 2023)
 - Survey identified MT conductors – pipe-like bodies that may represent stronger sulphide mineralisation
 - MT Conductors are adjacent to IP chargeability anomalies – proven by past drilling to be indicative of disseminated sulphide mineralisation
- Drilling of MT conductor MTC-3 (the only accessible target at the time) identified a pipe-like nickeliferous ultramafic intrusion (ASX announcement 15 August 2023)

FRASER LAKE COMPLEX

MODERN GEOPHYSICS CRITICAL IN UNLOCKING DISCOVERIES UNDER COVER AT LYNN LAKE



Fraser Lake Complex – Magnetic Inversion Plan (~ 250m below surface)
Insert Image of MT Conductivity



Fraser Lake Complex – Cross-Section Through 3D IP Inversion – Looking Northeast

MIRIAM PROJECT – WESTERN AUSTRALIA

REGION OF GROWING LITHIUM PEGMATITE SIGNIFICANCE

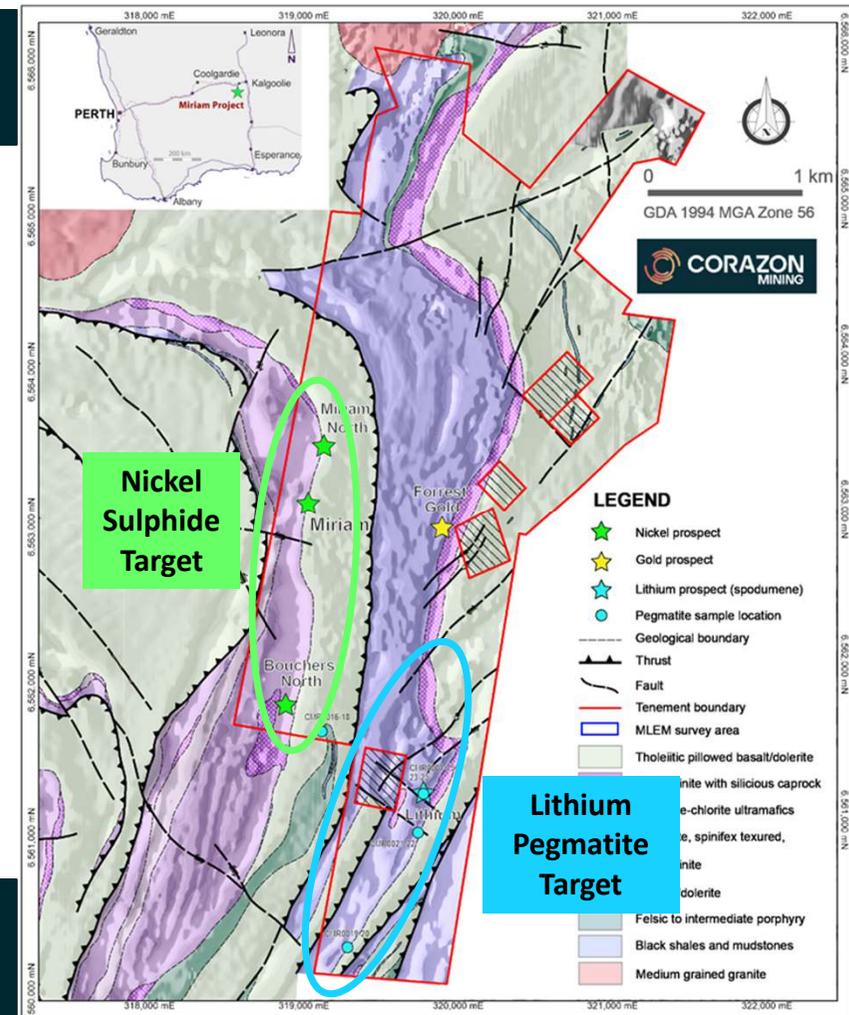
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MIRIAM NICKEL SULPHIDE PROJECT

Expanding Nickel Inventory

- Discovered in 1969 – drilling identified a ‘high nickel tenor’ within komatiite hosted massive and disseminated sulphide – minimal nickel exploration over the past 20 years
- Multiple ultramafic channel horizons over a 2.5 km strike
- Miriam Deposit discovery drilling 1969-1974 returned:
 - 9.6m @ 5.60% Ni
 - 12.5m @ 0.56% Ni
 - 3.2m @ 2.59% Ni
 - 0.9m @ 5.57% Ni
 - 6.1m @ 0.90% Ni
- Corazon’s exploration work to date has included modern ground geophysics and the reprocessing of historical surveys to map the basal contact and channels within the ultramafic units for drill testing

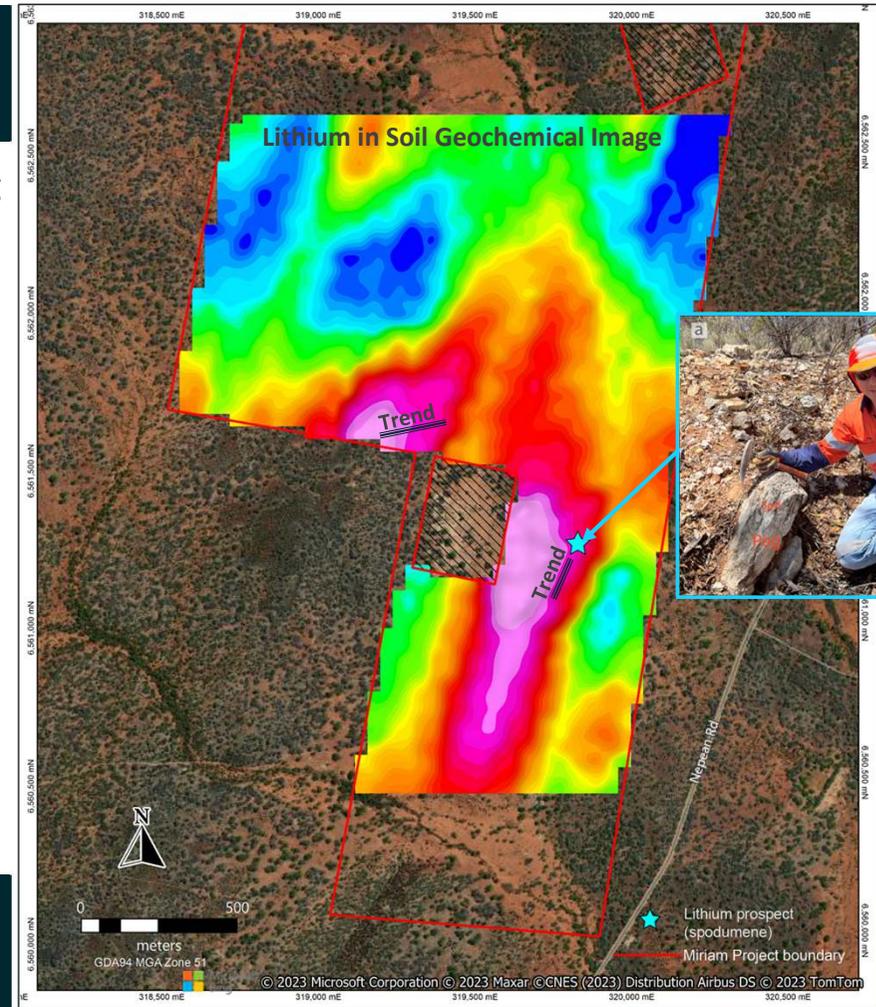
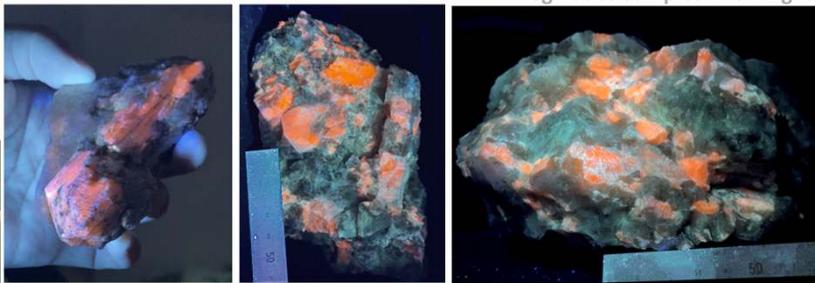


MIRIAM LITHIUM PROSPECT

Lithium Pegmatite Discovery

- Recent discovery of outcropping spodumene (lithium) bearing weathered (depleted) pegmatite assaying as high as **1.85% Li_2O** (ASX announcement 17 January 2023)
- Evidence for multiple pegmatite occurrences – under shallow soil cover
- Small geochemical survey delivered a significant lithium anomaly (~1.6km strike and 300m wide) (ASX announcement 29 March 2023)
- Lithium exploration to take priority alongside nickel sulphide focus – shallow drilling proposed as an easy first-pass test – with the drilling approval process underway

Pegmatite Samples in UV Light



MT GILMORE COPPER-GOLD-COBALT-SILVER PROJECT

DISTRICT SCALE EARLY EXPLORATION PLAY – PROSPECTIVE FOR LARGE PORPHYRY COPPER-GOLD DEPOSITS

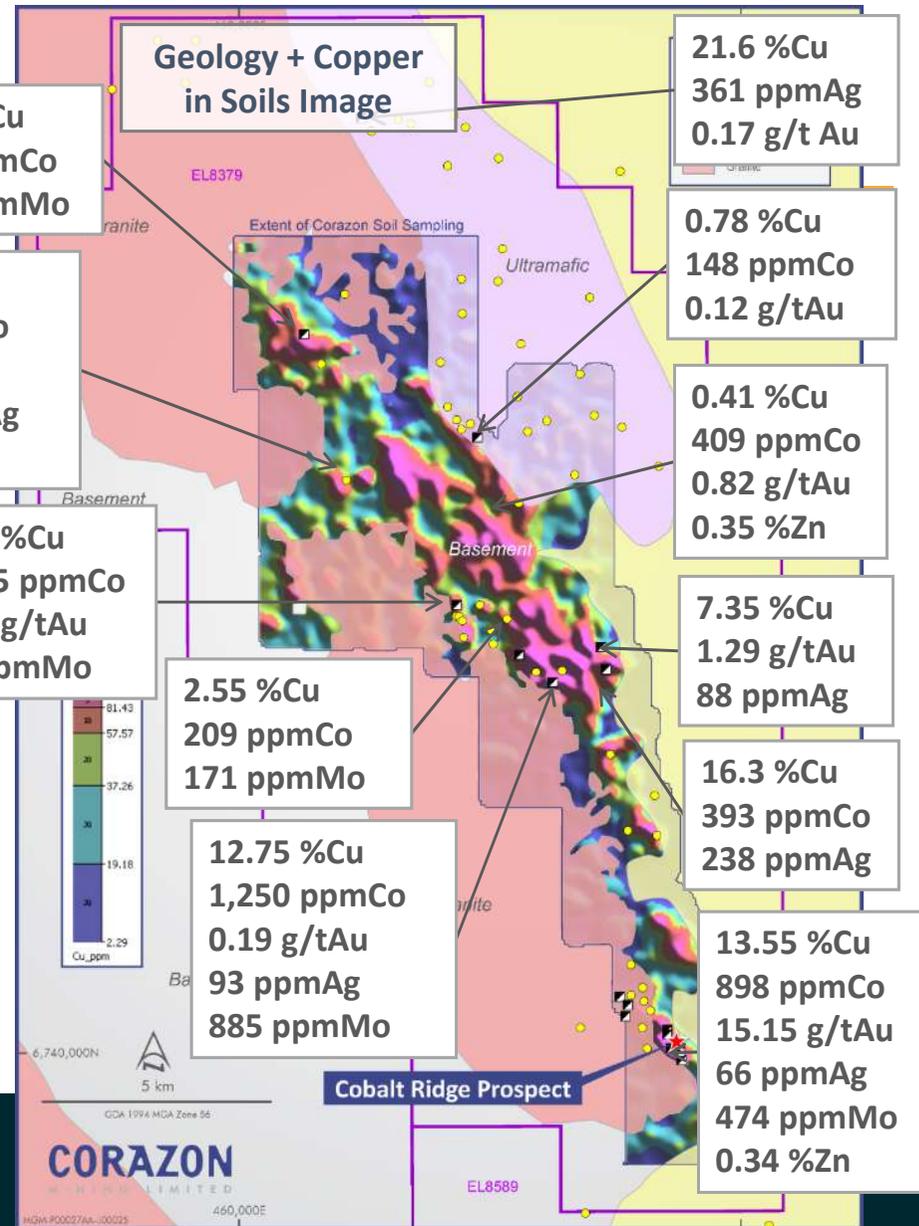
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- The Mt Gilmore Cu-Au-Co Project hosts a +20km trend with mineral geochemical characteristics particular to known large porphyry copper-gold deposits
- Corazon is undertaking a program of geochemical testwork with the University of Tasmania's (UTAS), Centre of Ore Deposit and Earth Sciences
- The UTAS study is partially funded by an Australian Government Innovation Connections Grant
- The innovative UTAS study is intended to identify the characteristics and heat-centre of this large hydrothermal system – providing a focus and target for on-going exploration
- The study is expected to be completed in November 2023

MT GILMORE

Copper-Cobalt-Silver-Gold

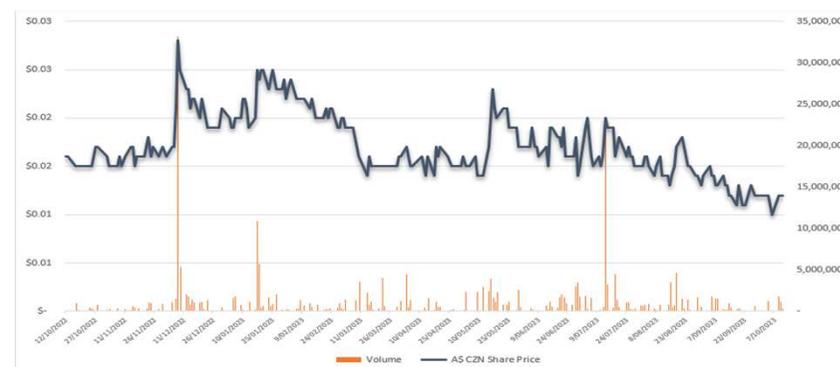
- + 20 km strike
- Multiple high-grade rock assays
- High cobalt content
- “Cobalt Ridge” – cobalt dominant sulphide deposit



CORAZON MINING LIMITED – AT A GLANCE

Capital Structure – ASX:CZN	
Issued Shares	615m
Unlisted Options/Rights ⁽¹⁾	25.31m
Market Cap (@ \$0.012/share)	\$7.38m
Cash (June 2023 Quarterly)	\$2.49m

Shareholder Composition	
Number of Shareholders	2,507
Top 20 Shareholders	55%
Delphi	19.82%
Blackstone Minerals Ltd	16.57%



52W High \$0.031 Low \$0.010
Daily Average Volume Traded 460k

Board of Directors	
Terry Streeter	Non-Exec. Chairperson
Brett S Smith	Managing Director
Dr Mark Yumin Qiu	Non-Exec. Director
Kristie Young	Non-Exec. Director
Andrew Strickland	Non-Exec. Director

(1) Unlisted Options include 19.54m at \$0.10 by 20 May 2024, 5.276m unlisted options exercisable at \$0.014 expiry 18 August 2026 and 500k Performance Rights dated 20 December 2023

CORAZON MINING LIMITED



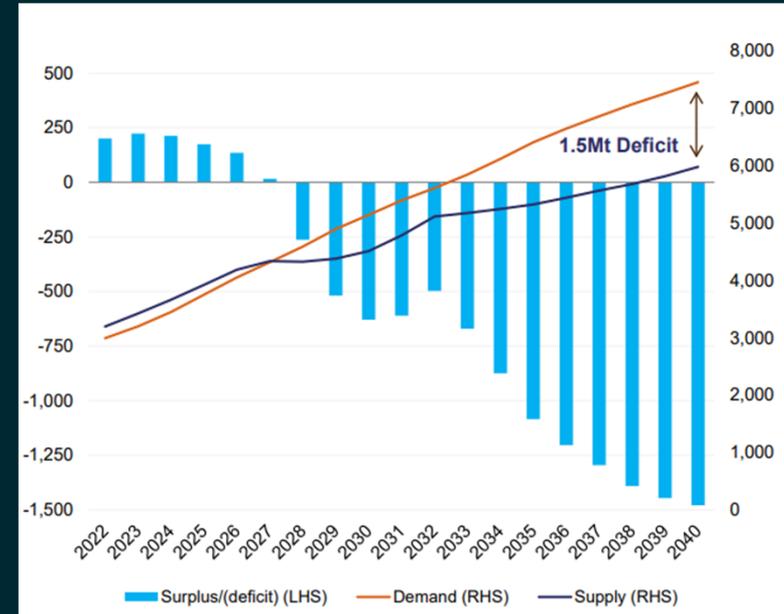
A stable and driven company with market support that has built quality advanced nickel sulphide projects in a very challenging market



Right commodities – perfect timing



Well funded exploration and resource development programs



Primary Nickel Supply/Demand Balance (Kt Ni) ⁽¹⁾

(1) Source: Benchmark Mineral Intelligence 2023. As published by IGO Limited at the Australian Nickel Conference – Perth 2023.

Website



LinkedIn



THANK YOU

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