



## ASX ANNOUNCEMENT

9 December 2024



# Shareholder Entitlement Offer Open

## Further Information

Corazon Mining Limited (ASX: CZN) (Corazon or the Company) is pleased to provide further information regarding the Company's pro rata (1 for 1) non-renounceable entitlement issue with attaching options on a 1 for 1 basis (**New Options**) (as announced by the Company on 11 November 2024) to raise up to A\$2.3 million (**Entitlement Offer**).

The Company lodged a prospectus for the Entitlement Offer and other secondary offers (**Prospectus**) with ASIC and ASX on 21 November 2024.

In response to shareholder queries about the Entitlement Offer, please refer to the following information.

### Access to Prospectus and Making an Application

For the purposes of the Entitlement Offer, the Prospectus was made available to shareholders on 2 December 2024 in electronic form only, together with a personalized application form, which can be accessed:

- 1. ONLINE** – The Prospectus and your personalised Entitlement and Acceptance Form (including the BPay® or EFT payment details) can be accessed via the following website: <https://investor.automic.com.au/#/home>. The Prospectus can also be accessed via the Company's website: <http://www.corazon.com.au>.
- 2. PAPER** – Request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form from the Company Secretary, Mr Robert Orr, by phone on: + 61 8 6166 6361 or by email at: [info@corazon.com.au](mailto:info@corazon.com.au).

**The Entitlement Offer closes at 5:00pm (WST) on Friday, 13 December 2024 (unless otherwise extended).**

Your acceptance of securities under the Entitlement Offer must be made following the instructions on your personalised Entitlement and Acceptance Form (which is available online) and paying the application monies electronically via BPay or EFT (for overseas Eligible Shareholders) in accordance with the instructions of the Entitlement and Acceptance Form.

Eligible Shareholders are those shareholders who held shares in the Company at 5.00pm (AWST) on 27 November 2024 (being the Record Date for the Rights Issue) and who have a registered address in either Australia, New Zealand, Singapore or Germany.

Eligible Shareholders who would like to participate in the Entitlement Offer are encouraged to apply as soon as possible.

### Applications for Additional Shares via the Shortfall Offer

Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall Offer (**Shortfall Securities**). The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Entitlement Offer. If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer.

ASX: CZN  
ABN: 87112 898 825

#### REGISTERED OFFICE

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Should you wish to accept all of your Entitlement and apply for Shortfall Securities, then your application for your Entitlement and additional Shortfall Securities under this Prospectus must be made by following the instructions on your personalised Entitlement and Acceptance Form.

### New Options Explanation and Valuation – Black Scholes Model

The Company wishes to remind investors that the Entitlement Offer includes 1 free attaching New Option for every 1 Share applied for and issued under the Entitlement Offer. The New Options will have an exercise price of \$0.006, expiring at 5:00 pm (AWST) on 31 December 2027 (**Expiry Date**). For full terms of the New Options, please refer to section 4.2 of the Prospectus.

There is currently no market for the New Options, however, the Company will apply for quotation of the New Options with ASX, which would allow them to be traded on ASX.

Independent financial advisors, Stantons Corporate Finance Pty Ltd (**Stantons**)<sup>(1)</sup>, have undertaken a valuation of the New Options, using the Black Scholes model which accounts for the terms of the New Options, including expiry date, exercise price, a “risk-free rate” of 3.864% and volatility of the Company’s share price of 80%. On a 1:1 basis Stantons have provided an indicative value of \$0.00084 for the New Options (**Indicative Value**).

As noted above, there is currently no market for the New Options and the Indicative Value of the New Options may not reflect the value or market price of the New Options as at the date of quotation of the New Options. The Company notes that the New Options may trade above or below the Indicative Value.

The Company further notes that the Indicative Value may not be the appropriate value for the New Options for taxation purposes. Eligible Shareholders under the Entitlement Offer should seek their own advice as to the tax treatment of receiving the New Options prior to applying for securities under the Entitlement Offer.

### Key dates for the Entitlement Offer

Key dates for the Entitlement Offer are provided in the table below. Please read the entire Prospectus carefully and seek professional advice before deciding whether to invest in the Entitlement Offer.

EVENT	DATE
Lodgement of Prospectus with the ASIC	Thursday, 21 November 2024
Lodgement of Prospectus and Appendix 3B with ASX	Thursday, 21 November 2024
Issue of Placement Shares	Thursday, 21 November 2024
Ex date	Tuesday, 26 November 2024
Record Date for determining Entitlements	Wednesday, 27 November 2024
Opening date of the Offers, Prospectus sent out to Shareholders and Company announcement re completion	Monday, 2 December 2024
Last day to extend the Closing Date of the Entitlement Offer	Tuesday, 10 December 2024
Entitlement Offer Closing Date as at 5:00pm (WST)*	Friday, 13 December 2024
Entitlement Securities quoted on a deferred settlement basis	Monday, 16 December 2024

EVENT	DATE
ASX and GBA Capital/Sub-Underwriters notified of under subscriptions	Wednesday, 18 December 2024
GBA Capital/Sub-Underwriters subscribe for Shortfall under terms of Underwriting /Sub-Underwriting Agreements	Thursday, 19 December 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities under the Entitlement Offer	Friday, 20 December 2024
Quotation of Securities issued under the Entitlement Offer*	Monday, 23 December 2024

*\*The Directors may extend the Entitlement Offer Closing Date by giving at least 3 Business Days' notice to ASX prior to the Entitlement Offer Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.*

Investors requiring further information should contact the Automatic Information Line on 1300 288 664 (within Australia) or +61 2 9698 5414 (from outside Australia) between 8.30am to 5.00pm (EDST), Monday to Friday, until the Closing Date or seek advice from their financial or Professional advisor or Mr Robert Orr, the Company Secretary, on + 61 8 6166 6361 or by email at: [info@corazon.com.au](mailto:info@corazon.com.au).

*This announcement has been authorised for release by the Board of Corazon Mining Limited.*

For further information visit [www.corazon.com.au](http://www.corazon.com.au) or contact:

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**Forward Looking Statement:**

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5 of the Prospectus.

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.

***Important Note***

This announcement is not intended to be an offer for subscription, invitation, recommendation or sale with respect to any securities in any jurisdiction. The Entitlement Offer referred to this announcement is made under the Prospectus. A copy of the Prospectus can be accessed from the Company's website (<http://www.corazon.com.au>) or the Automic website (<https://investor.automic.com.au/#/home>). All offers of securities under the Entitlement Offer referred to in this announcement will be made in, or accompanied by, the Prospectus. Investors should consider the Prospectus in deciding whether to acquire securities and any person who wishes to apply for securities must complete the application form that will be in or will accompany the Prospectus.