

The Manager – Company’s Announcements
Australian Securities Exchange

COMPLETION OF HEAVILY OVERSUBSCRIBED SHARE PURCHASE PLAN TO RAISE \$3 MILLION

- **\$3 million Share Purchase Plan completed with strong demand from shareholders**
- **Significant demand required the early closure of the Plan**
- **Applications scaled back per current holdings in the Company**

Corazon Mining Limited (ASX: CZN) (“Corazon” or “the Company”) advises that its Share Purchase Plan (“SPP” or “Plan”) to raise approximately \$3 million has been completed.

The Plan was closed on Monday 27 February 2017 due to being heavily over-subscribed. Given the overwhelming demand, the Company has been forced to scale back eligible applications and has attempted to do so in a manner that is as fair and transparent as possible. The approach adopted is broadly as follow:

- Directors of the Company voluntarily withdrew from the SPP, despite being eligible to participate, so as to not deprive other shareholders; and
- Applications were scaled back on a proportional basis, in accordance with Shareholders’ current holding(s) in the Company (as at 28 February 2017).

All applications received before the closure of the Plan, if deemed eligible, will receive SPP shares in the Company. It is acknowledged that some applications were in the process of electronic payment or postage and were not received before the closure of the SPP. Unfortunately, the Company cannot make exceptions and, as such, these funds will be returned in full as soon as possible.

Managing Director, Mr Brett Smith, commented, “It is extremely pleasing to have such a strong demand for the SPP. The surety of these funds has allowed the Company to fully commit to the next phases of exploration at both the Lynn Lake Nickel-Copper-Cobalt Project in Canada and the Mt Gilmore Cobalt-Copper-Gold Project in New South Wales. These are exciting projects that provide the Company with multiple opportunities for exploration success.”

The shares issued under the SPP will be allotted on Thursday, 02 March 2017 and quoted on the ASX on Friday, 03 March 2017. Confirmation notices will be dispatched on Thursday, 02 March 2017.

For shareholders whose applications have been scaled back or rejected, refund cheques will be dispatched on Thursday, 02 March 2017.

Share Purchase Plan - Background

Under the SPP, eligible Corazon shareholders were invited to subscribe for new ordinary shares in the Company at an issue price of \$0.035 per share, up to a maximum value of \$15,000 per shareholder. Participation in the SPP was exclusively open to shareholders who were registered holders of Corazon shares at 5:00 pm (WST) on the 13 February 2017 and whose registered address is in Australia or New Zealand.

Details of the SPP were posted to eligible Shareholders on the 17th February 2017 and the Plan opened on the 23rd February 2017.

The Plan was very well received by Shareholders and resulted in a prompt participation and subscription of more than \$3 million. In accordance with the terms and conditions of the Plan, the SPP was closed early on the 27 February 2017.

END.

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

Rob Orr Company Secretary Corazon Mining Limited P: +61 (8) 6142 6366 E: info@corazon.com.au	James Moses Media and Investor Relations Mandate Corporate M: +61 (0) 420 991 574 E: james@mandatecorporate.com.au
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