



**Company Presentation**  
**Noosa Mining & Exploration Conference**  
**July 2017**

# Important Notice

## Looking Forward Statement

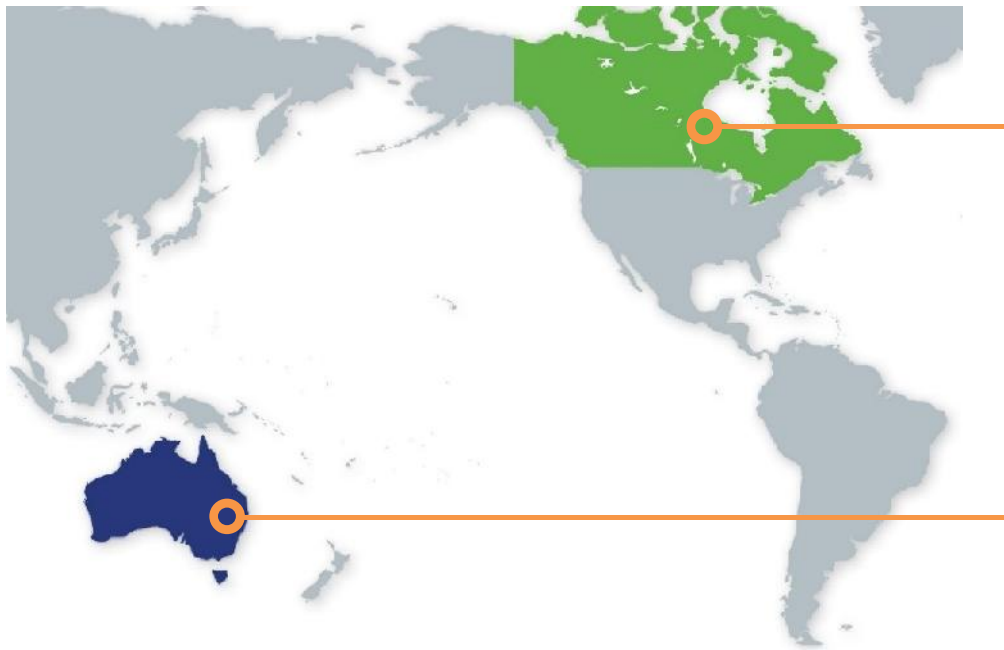
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Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements 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 Person's 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.

# Actively Exploring Two Quality Projects



## **Lynn Lake**

### **Nickel-Copper-Cobalt**

- 100% control of entire historical mining centre
- Beneficial infrastructure and large remnant resources
- Easy development opportunity
- Exciting exploration potential
- Recent drilling has discovered another large magmatic Ni-Cu-Co sulphide system – 5km from historic mine area

## **Mt Gilmore**

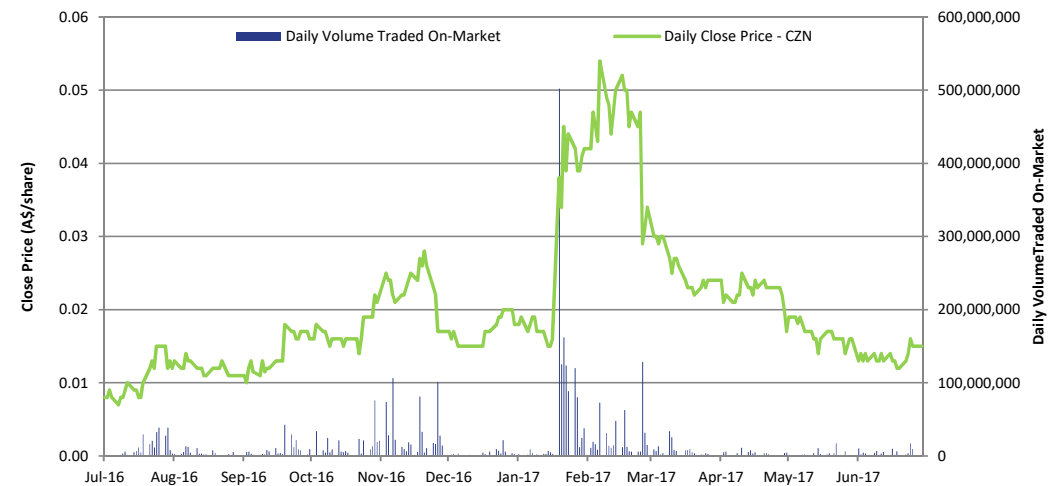
### **Cobalt-Copper-Gold**

- One of the highest grade cobalt deposits in Australia
- Large hydrothermal alteration system
- Extensive occurrences of mineralisation
- Very little modern exploration
- Cobalt – a critical component for rechargeable lithium ion batteries

# Corporate Overview

## ASX: CZN

Total Ordinary Shares on Issue	899.4m
Options on issue	60m
Market Capitalisation (\$0.015/share)	\$13.5m
Trading Range (1 year)	\$0.007-\$0.059
Average Daily Trading Volume	2.66m
Cash (31 March 2017)	\$3.4m



## Board of Directors

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

## Shareholders

Top 20 Shareholders	28.6%
Board and Management	3.5%
Crescent Nominees Ltd	11.4%

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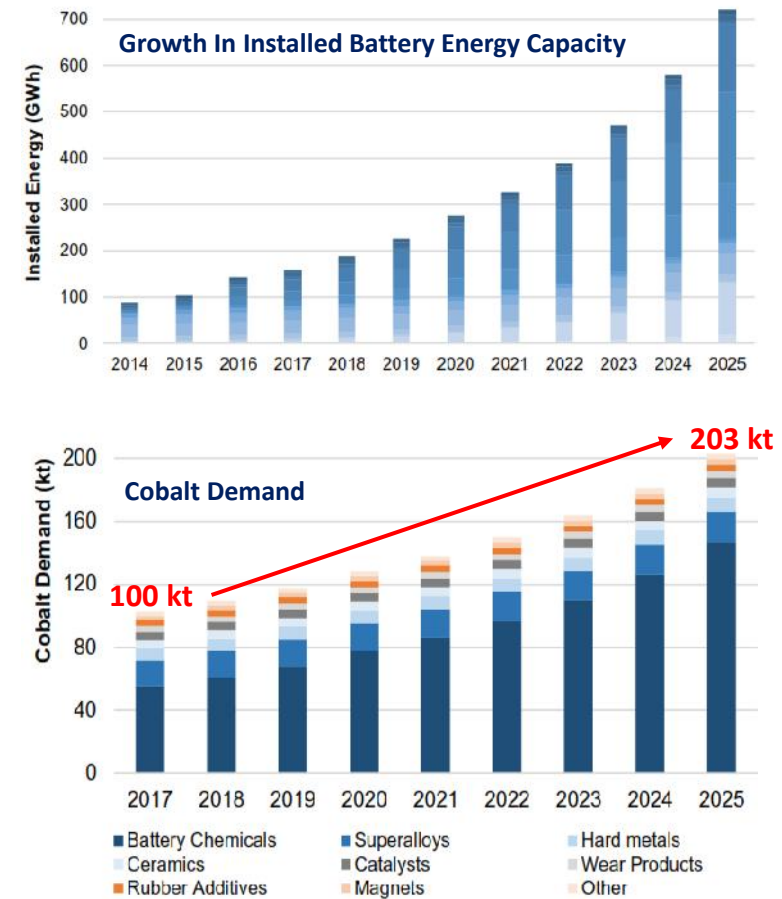
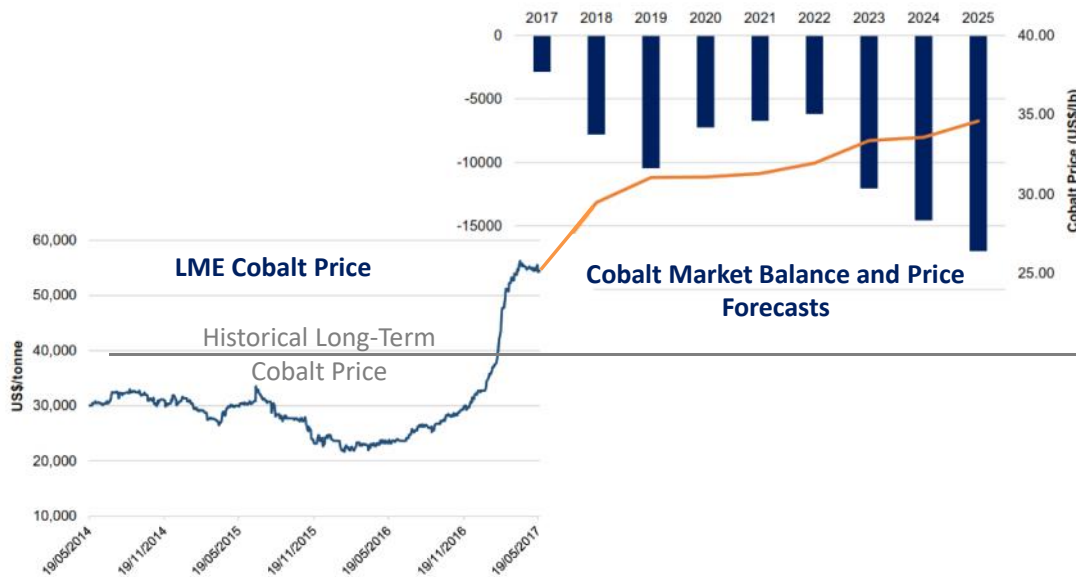
# **Mt Gilmore Project NSW**



# Why Cobalt?

## COBALT - CRITICAL INGREDIENT FOR LITHIUM ION BATTERIES

- Cobalt price driven by increased demand, or expectations of increased demand, from a growing rechargeable battery sector
- Securing sources (supply) of ethically mined cobalt is a growing concern for battery makers



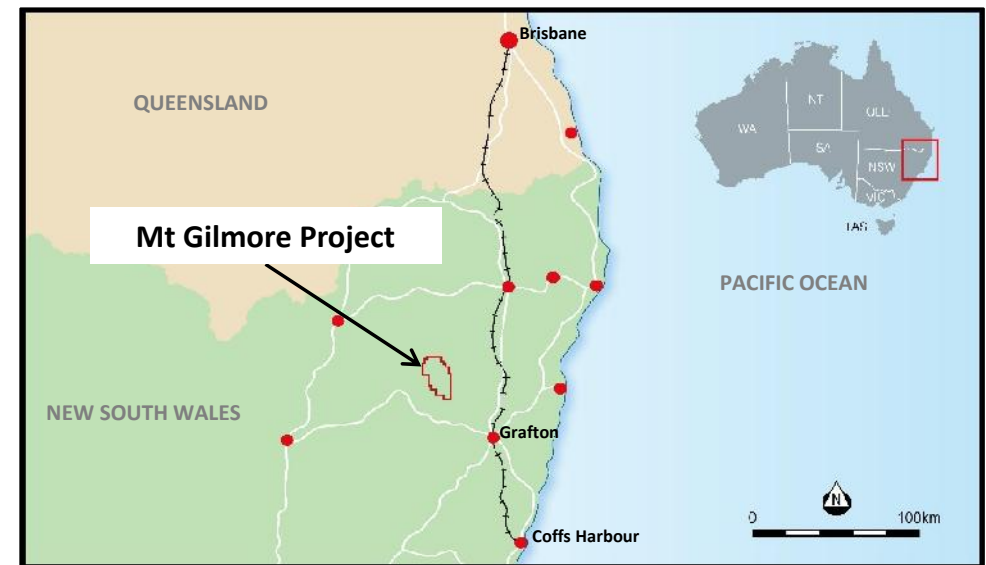
# Mt Gilmore Project

## NEW PROJECT FOR CORAZON

- CZN acquired Mt Gilmore in July 2016
  - Earning up to 80% - currently CZN has 51% equity
  - \$2M earn-in over 3 years (+1yr extension)
  - Small periodic payments on milestones
  - All costs covered by CZN until decision to mine

## HIGH GRADE COBALT AND MORE

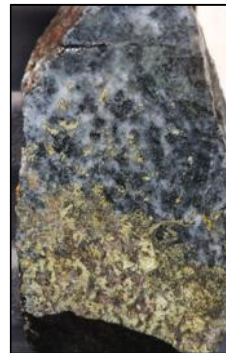
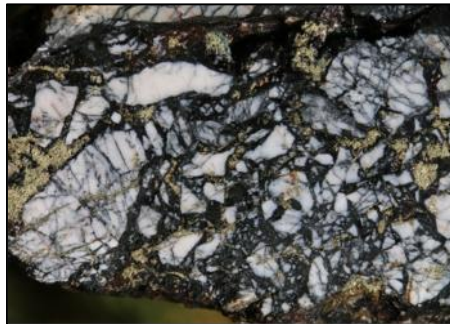
- Very little modern exploration across the project
- Extensive 1800's-1900's copper-gold workings
- Current focus is on the Cobalt Ridge Deposit
  - High grade, cobalt-dominant sulphide deposit
- Also prospective for large intrusive-related copper-gold systems
  - Analogous to Cadia and Mt Morgans projects



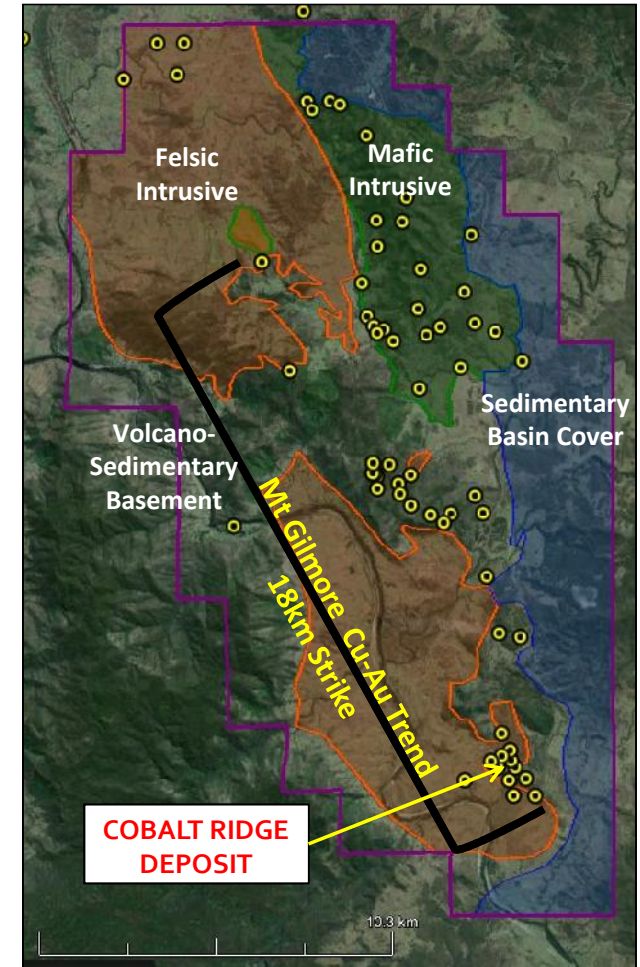
# District Scale Opportunity

## MT GILMORE TREND

- Large hydrothermal alteration footprint
- Extensive evidence of targeted models - tourmaline breccia hosted Cu-Au deposits, Cu-Au-Fe skarns and quartz-sulphide vein system (such as porphyry Cu-Au deposits)
- Historically Cu has been the focus of exploration
- Cobalt Ridge – Corazon’s initial focus – is one small prospect in a large system



Magmatic – Hydrothermal Tourmaline-Chalcopyrite-Pyrite Breccia's





# Cobalt Ridge Prospect

## RARE COBALT DOMINANT SULPHIDE DEPOSIT

- CZN's 2016 drilling programme identified excellent grade
- Multiple parallel Co-Cu-Au sulphide lodes
- **Main Cobalt Lode:**
  - Drilled over 200m strike and open in every direction
  - Average ~12m true width
  - Grade range: 0.23% to 0.65% Co
  - Best high grade zone: 6m @ 1.48% Co
  - Best individual 1m assay: 2.79% Co

*Intercept calculation parameters: > or equal to 0.3m down hole thickness, > or equal to 0.05% Co, > or equal to 0.05% Co cut-off & < or equal to 3m internal dilution*

*Gold values at lower detection limit <0.01ppm halved to 0.005ppm for Au intercept calculations*

*The copper equivalent equation is:  $CuEq = Cu\_ \% + (Co\_ \% * 9.713) + (Au\_ ppm * 0.710)$*

*Metal prices used were: Cu US\$5,688/t, Co US\$55,247/t & Au US\$1,257/oz (infomine.com spot prices quoted on 02-05-2017)*

*The CuEq calculations were completed on the Cobalt Intercepts calculated using the Co intercept calculation parameters quoted above*

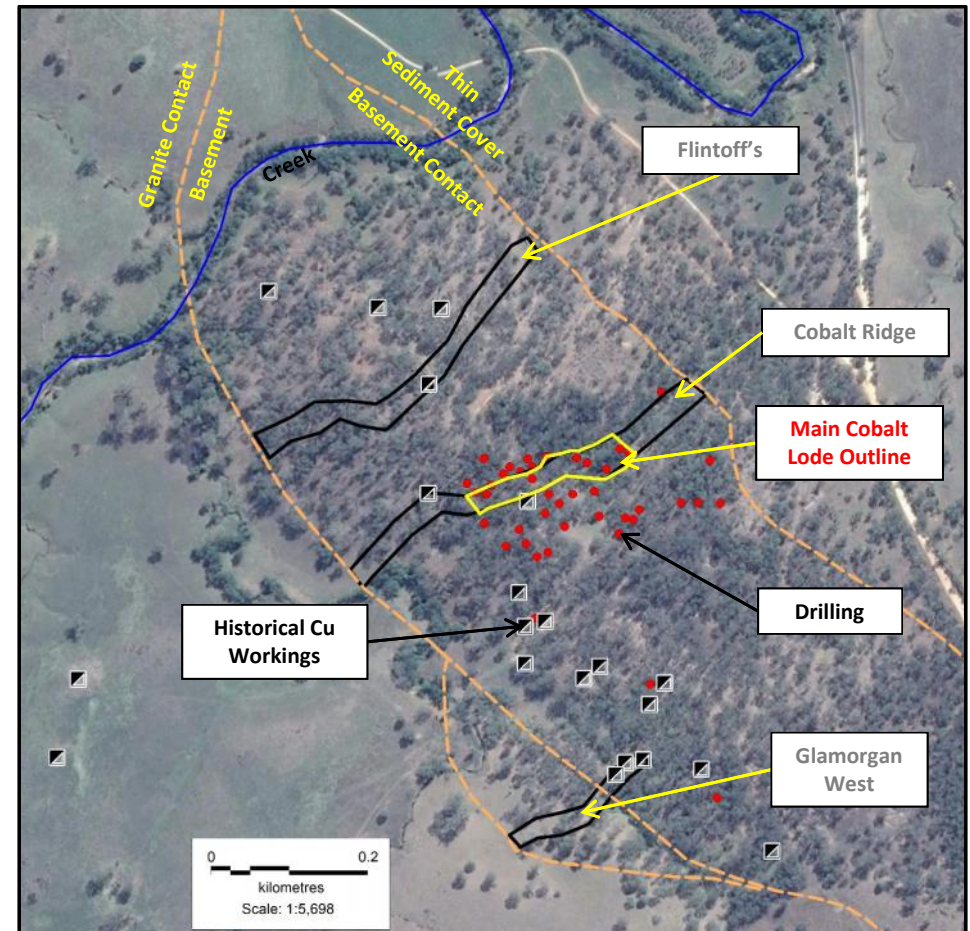
Hole ID	Hole Type	From Depth (m)	Interval (m)	Co %	Cu %	Au g/t	CuEq %
MGRCD001	Core	165	13	0.18	0.54	0.17	2.41
		incl	1	1.12	1.96	0.81	13.41
MGRCD004	Core	128.3	3	0.54	1.83	0.17	7.20
		incl	1	0.73	4.51	0.23	11.76
MGRCD002	RC	135	16	0.65	0.26	0.17	6.68
		incl	6	1.48	0.14	0.32	14.74
MGRCD003	RC	0	37	0.14	0.23	0.08	1.60
		incl	2	0.36	1.37	0.38	5.12
		&	1	1.20	1.02	0.44	12.94
MGRCD006	RC	42	34	0.23	0.26	0.08	2.55
		incl	4	0.48	0.27	0.15	5.06
		&	5	0.71	0.88	0.27	7.98
MGRCD007	RC	41	15	0.33	0.25	0.17	3.58
		incl	3	0.82	0.26	0.42	8.51
		&	1	0.61	0.67	0.43	6.88
MGRCD008	RC	97	17	0.35	0.09	0.07	3.51
		incl	7	0.72	0.02	0.14	7.13
MGRCD009	RC	12	28	0.10	0.41	0.10	1.43
		incl	1	0.53	2.01	0.65	7.57

**CZN's 2016 Drilling - Main Cobalt Lode Significant Results**

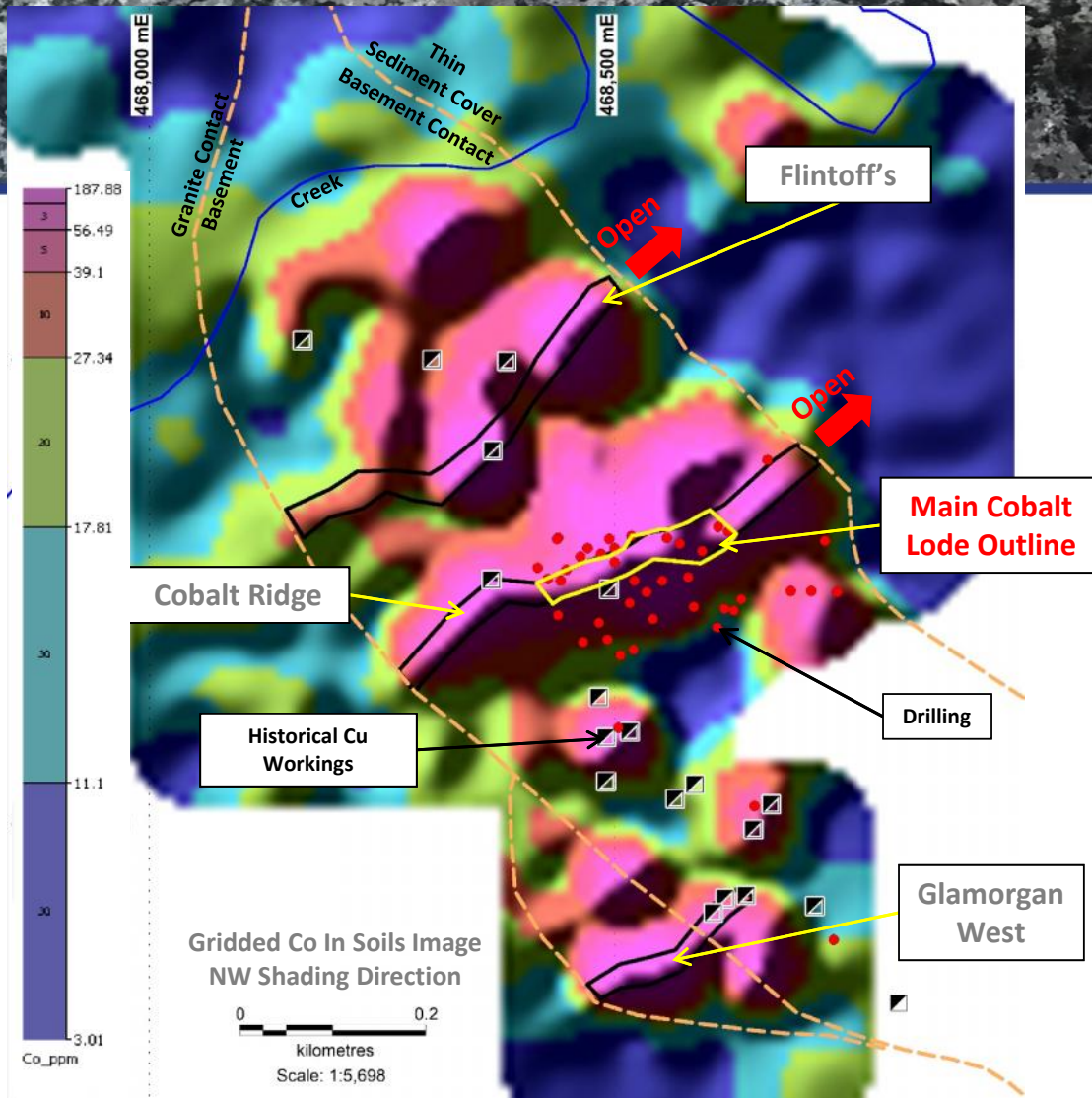
# Cobalt Ridge Prospect

## MINERALISED EXTENTS YET TO BE DEFINED

- 1000m x 500m window through cover into mineralised basement
- Intensive multiphase alteration, including extensive quartz-tourmaline breccia
- Historical workings and exploration have focused on discrete sulphidic lodes carrying copper and gold – past cobalt production was a by-product of this mining
- The cobalt, copper and gold mineralisation are separate events, possibly with different trends/ orientations
- Entire basement outcrop anomalous in cobalt
- Cobalt sulphides not visually obvious and only recently have we been able to field-test with portable-XRF's



# Cobalt Ridge Prospect



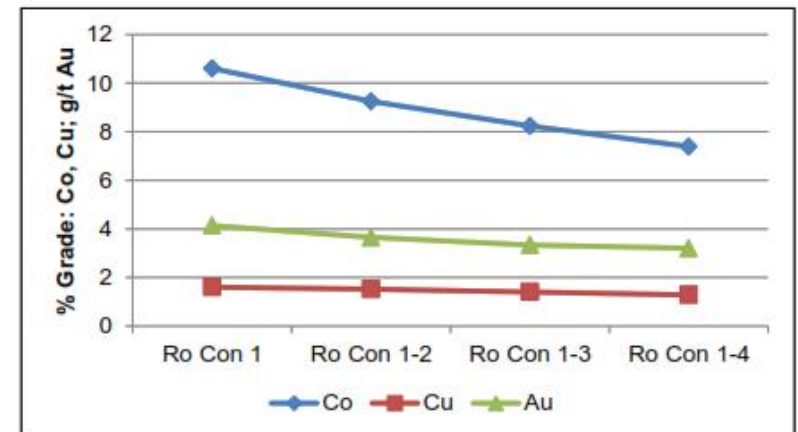
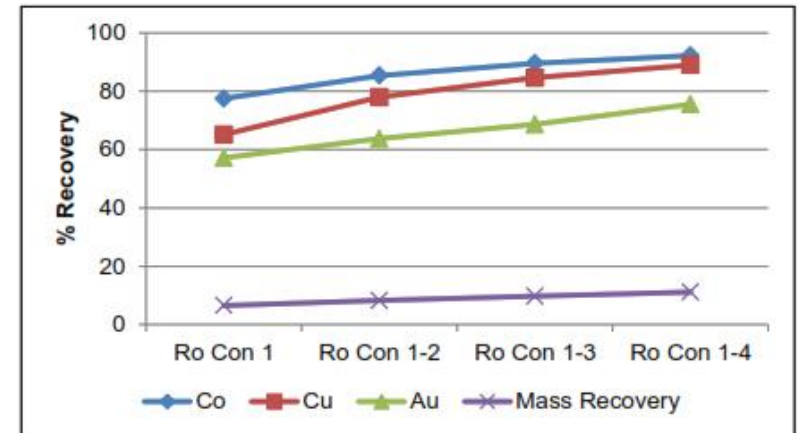
## 2017 SOIL SAMPLING IDENTIFIES A MUCH LARGER TARGET

- Multiple outcropping Co-Cu-Au sulphide lodes identified from ground-truthing soil anomalies
- Approximately 950m of outcropping mineralisation defined in three trends (Cobalt Ridge, Flintoff's & Glamorgan)
- Main Cobalt Lode:**
  - Drilled over 200m strike and open
  - Average ~12m true width
  - Grade range: 0.23% to 0.65% Co
  - Best high grade zone: 6m @ 1.48% Co
  - Best individual 1m assay: 2.79% Co

# Cobalt Ridge – Initial Metallurgical Testwork

## EARLY METALLURGICAL TESTWORK IS VERY PROMISING

- Excellent recoveries from simple Flotation testwork on RC drill chips
  - Cobalt – 92.2%
  - Copper – 89.0%
  - Gold – 75.5%
- Processing route likely to be simple, inexpensive, and tried and tested methods
- High metal recoveries from a low mass (metals contained in only 11% of sample weight)
  - Potential to significantly reduce downstream processing and capital costs
- Concentrate grade 7.38% Co, 1.29% Cu and 4.1g/t Au
  - Expecting better results from testwork on core and rock samples



# Exciting Upcoming Work Programme

## DEFINE RESOURCE – SCOPE DEVELOPMENT OPPORTUNITY

- Drilling to commence in August 2017, including:
  - Step-out and infill at Main Cobalt Lode – resource definition
  - Testing new trends – Flintoff's, Glamorgan West and others
  - Additional metallurgical samples
- Detailed metallurgical testwork to commence in September 2017
  - Process engineering design work in December 2017
- Scoping Study proposed for Q1 2018 (dependent on results)



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# Lynn Lake Project Canada



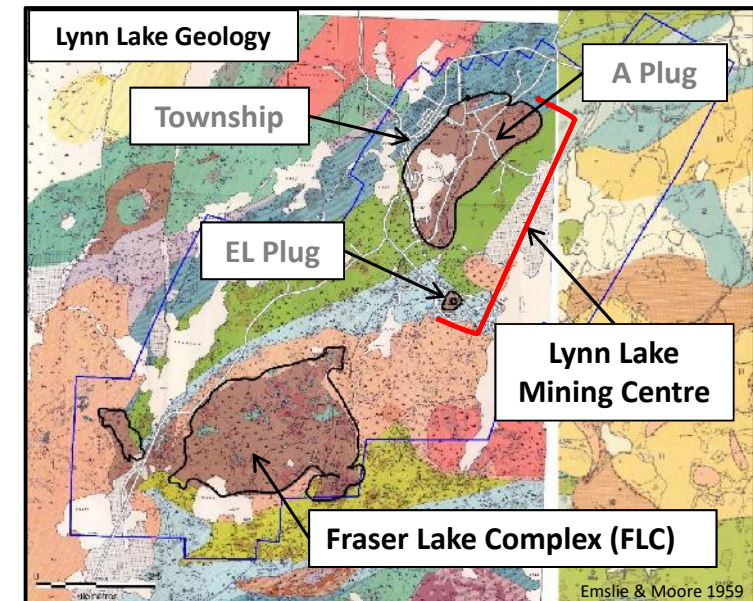
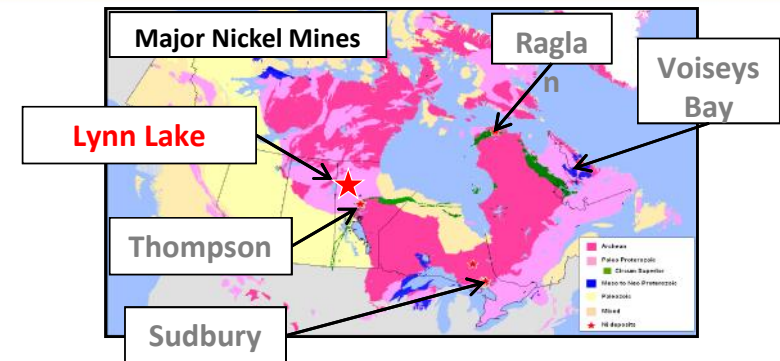
# Lynn Lake Historic Mining Centre

## MINING CENTRE

- Prolific Canadian Ni producing region
- 24 year mine production – shutdown in 1976
  - A Plug – 18.4 Mt @ 0.86% Ni & 0.44% Cu
  - EL Plug – 1.7 Mt @ 2.50% Ni & 1.15% Cu

## CURRENT OPPORTUNITY

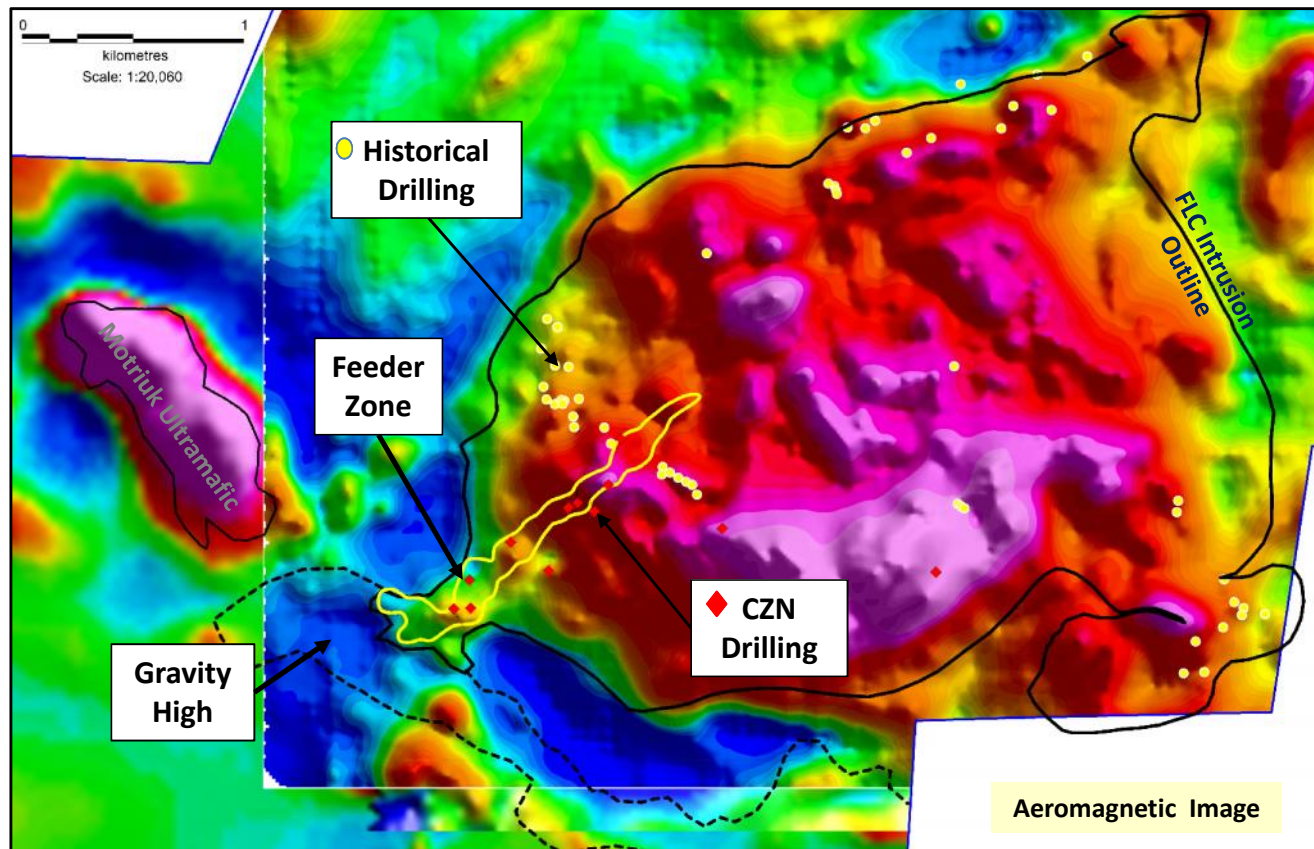
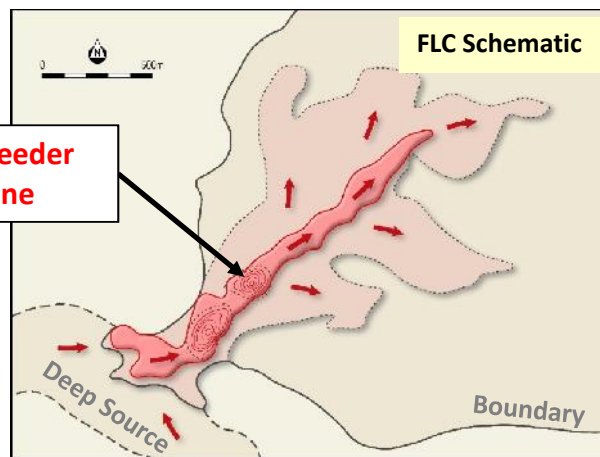
- Large remnant resource base (partly JORC'd)
- Redevelopment potential with better metal prices
- Excellent opportunity for new discoveries – historical focus on mining, not exploration
- Three modern discoveries in the “shadow of the headframe”
- Corazon’s recent exploration success at the FLC



# Fraser Lake Complex (FLC) – Magmatic Framework

## FLC EXCITING TARGET FOR BIG DEPOSITS

- Similar to Lynn Lake, but twice as big
- Fertile for Ni-Cu sulphides
- Historical exploration misdirected
- Newly recognised “feeder-zone” into the FLC is a priority target – the “Matrix Trend”

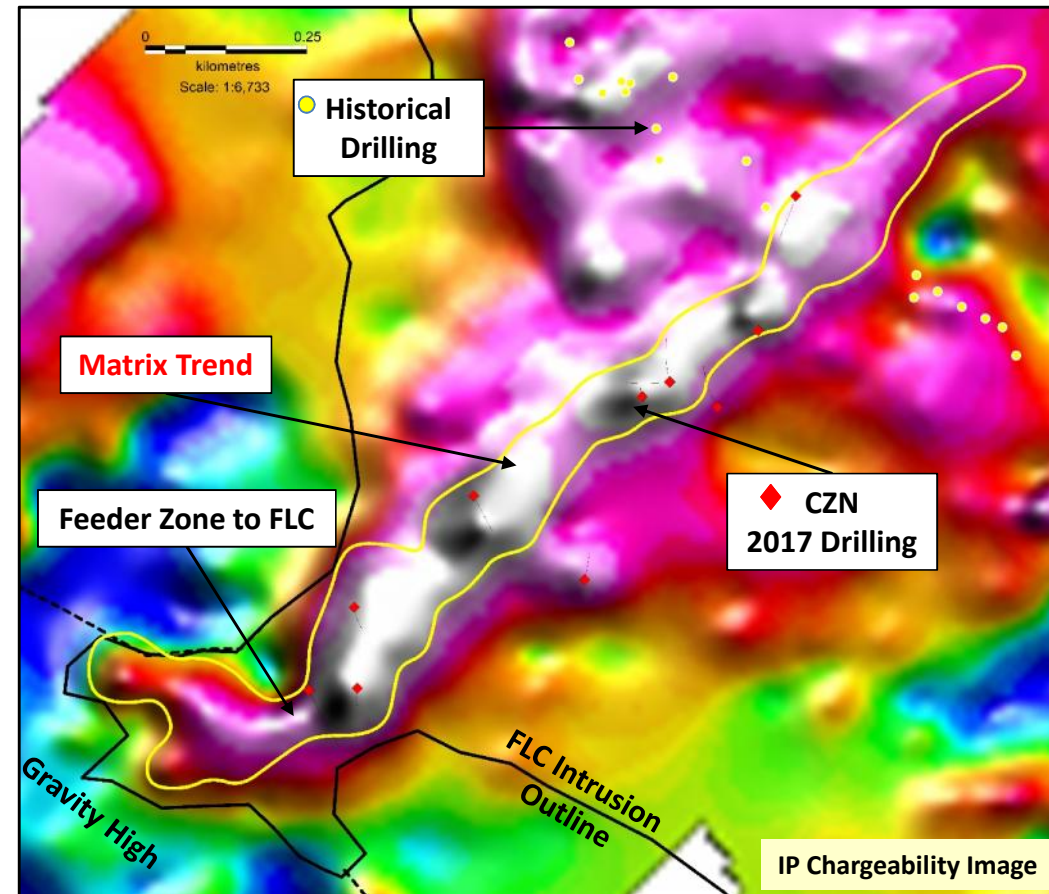




# Matrix Trend - IP Anomaly - Sulphide Rich

## FLC FEEDER ZONE - “BELCHING OUT SULPHIDE RICH MAGMA”

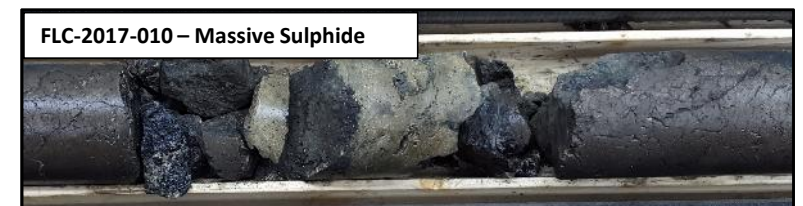
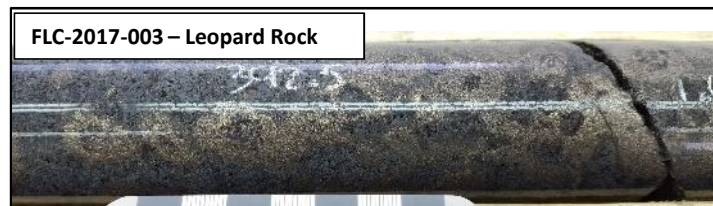
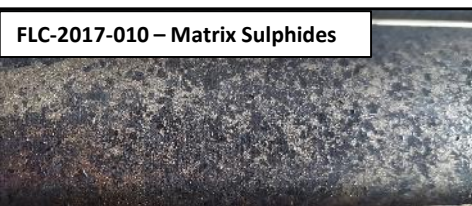
- “Matrix Trend” – dominant IP chargeability anomaly coincident with feeder zone
- CZN 2017 drilling identified extensive, pervasive Ni-Cu-Co magmatic sulphide mineralisation
- Only 10 drill holes conducted on a strike of 1.7 km
- Drilling indicates multiple pulses of sulphide rich melt, including thin zones of massive and semi-massive sulphides
- Dominant flat fabric and settling textures – different to Lynn Lake Mining Centre’s vertical pipes
- Drilling to date possibly marginal/ peripheral to main intrusive plumbing system – detailed geochemistry will tell us



# Lynn Lake – Current Exploration Activities

## RESULTS OF CZN EXPLORATION CONDUCTED SINCE JANUARY 2017 BEING PULLED TOGETHER FOR ANALYSIS

- Detailed work is essential to understanding the Feeder Zones' magmatic framework and for on-going targeting within what appears to be a big system
- Final assays from drilling expected this month (July 2017)
- Downhole geophysics currently being interpreted
- Multiple pulses of sulphide rich melt – including massive and semi-massive zones – however substantive high-grade sulphide accumulations are yet to be defined
- Results of the recent phase of drilling and geophysics to define ongoing exploration strategy





# Corazon - An Overview

## PROJECT QUALITY

- Two exceptional projects with demonstrated prospectivity in key, demand-driven commodities
- Both projects have the capacity for large economic mineral deposits

## ACTIVE EXPLORATION PROGRAMME

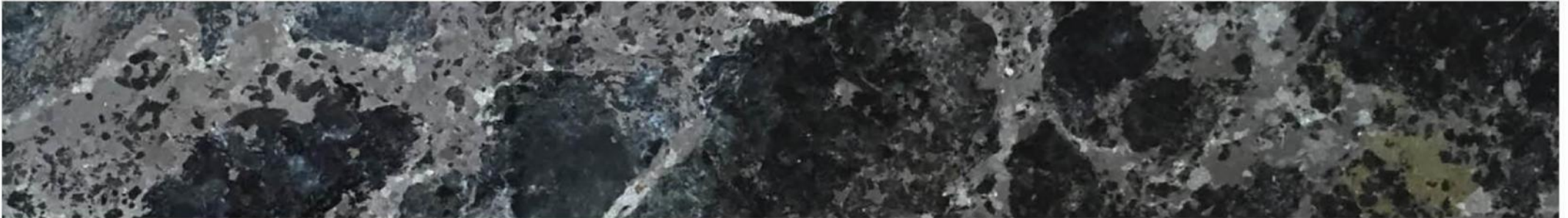
- Mt Gilmore and the Cobalt Ridge prospect will be the main focus over the next 6 months
- Results from the recent exploration at Lynn Lake are imminent – expected to show way forward for the project
- Activity expected to deliver significant value appreciation for shareholders

## CORPORATE

- Strong market awareness and support for the Company's growth potential

# CORAZON

MINING LIMITED



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