CORAZON MINING LIMITED

COBALT RIDGE DRILLING ON TRACK

- **Drilling of the Cobalt Ridge Prospect within the Mt Gilmore Project is progressing well**
- **6 holes have been completed of the total proposed 21 hole program**
- **Metallurgical samples delivered to assay lab for the commencement of Phase 2 Testwork**
- **Initial drilling of the previously untested "Flintoff's Lode", 200m north of the Cobalt Ridge Main Lode, has intersected strong alteration and sulphide mineralisation - follow-up drilling underway**
- **Drilling expected to continue for several weeks; first assay results expected within the next two weeks, with further updates to follow**

Corazon Mining Limited (ASX: CZN) ("Corazon" or "the Company") is pleased to provide an update on its drilling activities at the Cobalt Ridge Deposit ("Cobalt Ridge") within the Mt Gilmore Project ("Project") in New South Wales.

Drilling at Cobalt Ridge commenced on 22 August 2017 and is progressing well. Work to date includes the completion of core drilling for metallurgical samples, and initial reverse circulation (RC) and core (tails) holes across the Cobalt Ridge project area.

The planned program includes 21 holes for approximately 3,300 metres. To date, six holes have been completed, including:

- ***Cobalt Ridge Main Lode***
  - A core hole has intersected approximately 30 metres (down-hole width) of the main cobalt-copper rich lode. This has been sent for metallurgical testwork.
  - A second hole, completed with RC for resource definition purposes, has also intersected well-mineralised main lode material.
- ***Cobalt Ridge North***
  - Two holes testing the area between Cobalt Ridge and Flintoff's Prospect (Figure 2), coincident with anomalous soil samples, have identified narrow zones of weak to moderate mineralisation that explains these soil anomalies.
- ***Flintoff's Prospect***
  - Two holes testing the previously un-drilled historical workings have identified alteration and mineralisation at depth (plus 100 metres) below the workings and approximately 140 metres along strike to the west of the workings. The width of the hydrothermal alteration zone below the workings appears similar to Cobalt Ridge and hosts multiple thin sulphide rich lodes.
  - The sulphide mineralisation is dominated by chalcopyrite (copper), while cobaltite (cobalt) has been identified, lab analysis is required to determine its quality.

Drilling of these and other targets is continuing, and samples have been submitted for laboratory analysis on a regular basis. First assay results are expected in the coming week or two.

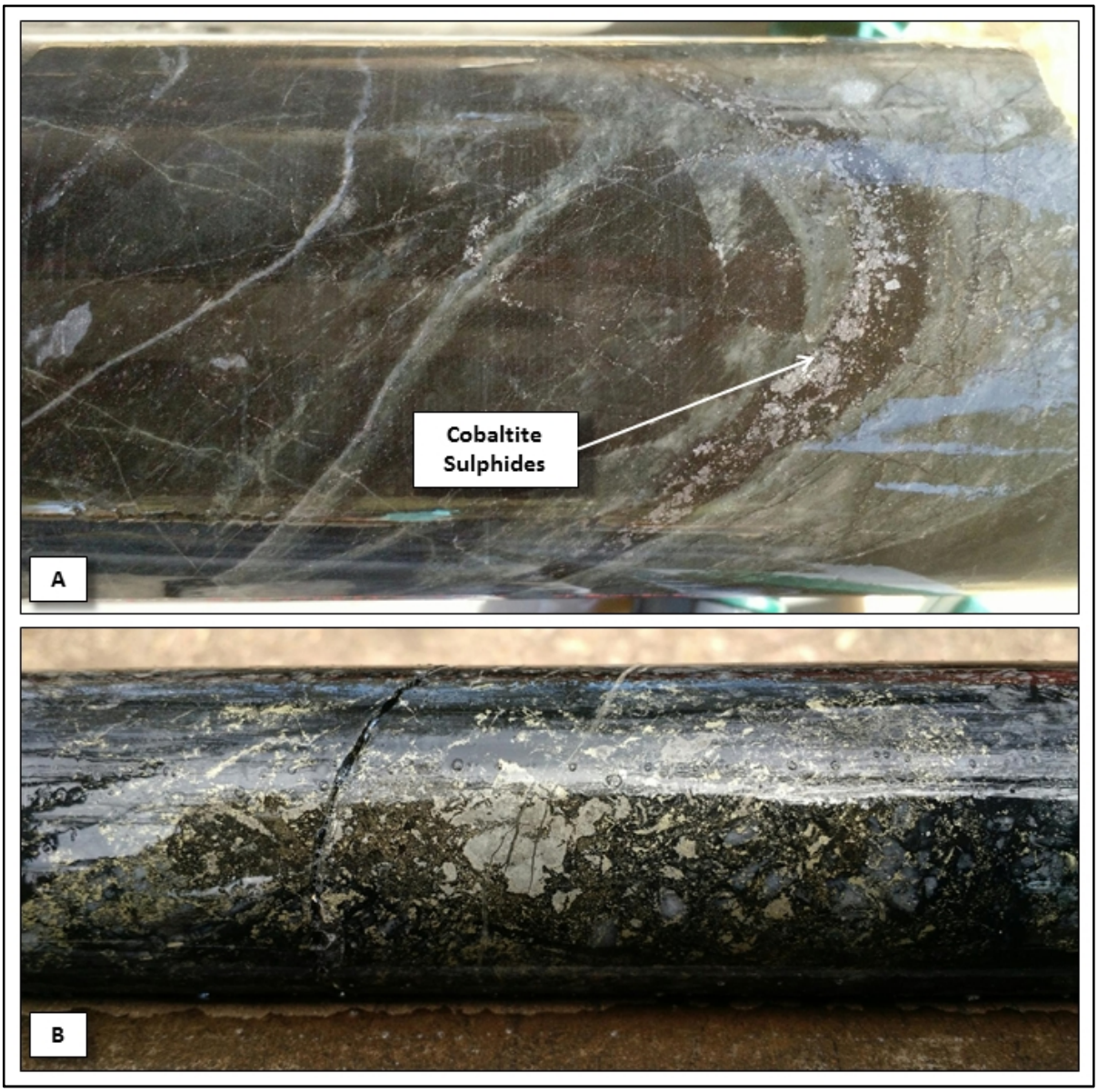

Figure 1 – A. MGD022 Core Photo – Cobalt Ridge Metallurgical drill hole with cobaltite rich vein.
B. MGRCD027 Core Photo – Flintoff's Lode sulphide (copper dominant) rich zone approximately 110m below the historical working

Drill Program Overview

The current drilling program at Cobalt Ridge has three primary goals:

1. Secure sample for detailed metallurgical testwork and process engineering studies.
2. Resource definition style drilling of the Cobalt Ridge Main Lode high-grade shoot.
3. Step-out drilling testing new areas (defined by historical workings and surface geochemistry), as well as the extensions to the Cobalt Ridge Main Lode.

The mineralisation at Cobalt Ridge is located within a small window of basement rocks, sandwiched between unmineralised granite to the west and thin, younger sediment cover to the east (Figure 2). This basement outcrop is geochemically anomalous in cobalt, copper and gold. Several sulphide lodes were mined in the late 1800's – early 1900's, on a small-scale basis. To a large degree, this historical work has provided a focus for modern exploration. However, surface geochemistry and mapping suggest the cobalt-copper-gold mineralisation is much more extensive than that defined by previous exploration and mining, which was focused solely on the copper mineralisation.

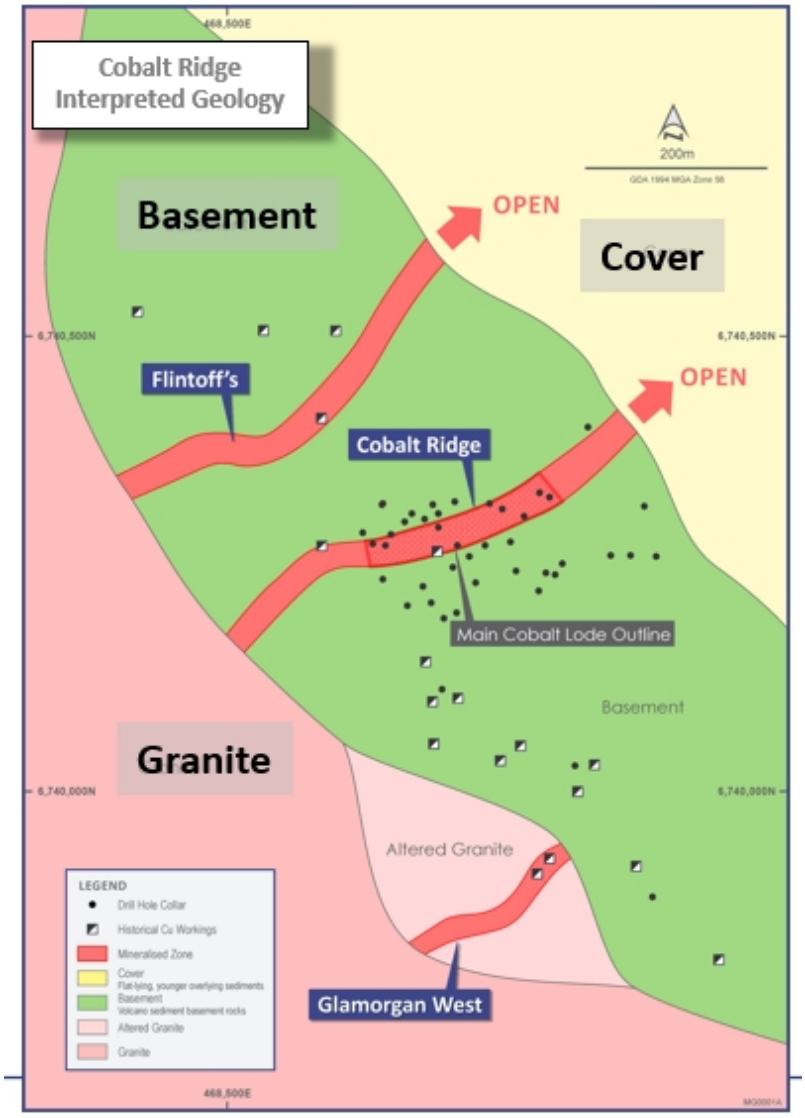

Figure 2 – Cobalt Ridge Interpreted Geology Plan

The proposed drilling will test the Cobalt Ridge Main Lode, as well as subordinate sulphide lodes at the Flintoff's and Glamorgan West trends (Figure 2).

The cobalt geochemical trend associated with the Main Cobalt Lode is traced over approximately 450 metres, bound to the west by unmineralised granite and to the east going under cover of flat-lying younger sediments. The anomaly is quite broad (approximately 150 metres) and covers a number of parallel sulphidic lodes (evident in drilling and on surface).

Approximately 200 metres north of the Main Cobalt Lode are the old Flintoff's workings. This anomaly is approximately 350 metres in strike, in addition to 150 metres of strike to the granite to the west (that may also be prospective). To the east the anomaly trends under thin cover.

The Flintoff's anomaly contains the highest-grade cobalt-in-soils result within the district (271ppm Co) and is associated with old copper workings that are more substantial than at Cobalt Ridge. Government reports from mining conducted in the early 1900's recorded cobalt mineralisation up to 8.9%, with more recent government rock-chip sampling (1986) returning 0.76% Co, 0.69% Cu, 0.39g/t Au and 4g/t Ag. This deposit has not been drill tested.

The most substantial historical copper workings in the district are at the Glamorgan Prospect. The cobalt in soils anomaly west of these workings is substantial (Figure 1 – Glamorgan West) and is located on the granite/basement contact. The host rock of the Glamorgan West cobalt anomaly appears to be granite with extensive iron box-work (oxidation of sulphides). This prospect has not been drill tested.

Mt Gilmore Project Overview

The Mt Gilmore Project is located 35 kilometres from the major centre of Grafton in north-eastern New South Wales. Corazon owns a 51% interest in Mt Gilmore and has an exclusive right to earn up to an 80% interest in the Project.

Figure 3 – Project Location

The prospective 18 kilometre Mt Gilmore trend has been identified within the Project area; it includes:

- Over 25 historic copper, gold, cobalt and iron workings, including significant shafts, adits and drives with high-grade copper and gold mineralisation (rock chips up to grades of 26.8% Cu and 9.2 g/t Au); and
- Five large scale Cu-Au targets that have been defined to date.

Although mapping indicates extensive hydrothermal alteration and copper-gold mineralisation at surface, very little modern exploration has been undertaken at the Project. Aside from small-scale historic copper-gold and iron mines, previous exploration has predominantly been restricted to general prospecting/ mapping, rock-chip/ grab sampling, with drilling completed at only one of the targets (the Pulganbar – Cobalt Ridge area).

Corazon completed its maiden drilling program at Mt Gilmore in December 2016, testing the continuity, position and extent of the cobalt-copper-gold mineralisation within the Cobalt Ridge prospect area. Corazon's drilling validated historical mining and exploration results and confirmed the presence of multiple zones of sulphide mineralisation over a strike length of at least 300 metres. The mineralisation remains open along strike and at depth.

Recent Company ASX announcements regarding Cobalt Ridge include:

- New Cobalt Zones Identified 9 June 2017
- Cobalt Ridge Metallurgical Results 7 March 2017
- Cobalt Ridge Drilling Assay Results 16 January 2017

END.

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

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***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.

Forward Looking Statements

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.

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.

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 ASX release, 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.

Table 1: Checklist of Assessment and Reporting Criteria

20 September, 2017

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Pulverised rock chip samples from drilling were collected in large PVC bag on a one metre basis. Reverse Circulation drilling utilizing a face sampling hammer provided a clean, predominantly dry sample, from which subsamples were taken for laboratory analysis and geological logging. Sub-sampling provided a nominal 2kg to 3kg sample for lab analysis. Sub-sampling was completed on a 1 metre basis, or composited on a 2 metre or 4 metre basis according to geology. Core drilling includes both HQ and NQ core sizes. For the Metallurgical Test Hole, whole HQ core has been submitted for testing. Sampling of the other core holes (predominantly NQ tails to RC holes) is completed on half-core, for intervals of a minimum of 300mm and maximum of 1 metre, determined based on geological boundaries. Industry standard sample Blanks and Standards were submitted for analysis with drill samples on a 1 in 50 basis. Field duplicate samples for analysis were taken every 50 samples. All samples were submitted to an independent certified Australian laboratory for analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation and core drilling was undertaken by Drillit Consulting. Equipment details include: • Multi-purpose drill rig – UDR 600 • 6m length rods, 122 mm diameter RC drill bit, HQ and NQ core diametres

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RC and Core Drilling – September 2017

Criteria	JORC Code explanation	Commentary
		• Auxiliary compressor (1150psi) and booster (900cfm) • Above ground sumps and water collection units.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery is considered to be very good by industry standards and predominantly dry. Where drilling intersected ground water wet samples and recovery was noted on 1m intervals in drill logs. When water inflow compromised sample quality, drilling was discontinued.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Qualitative and quantitative logged was completed by a qualified and experienced senior geologist. RC drill holes were logged on a 1 metre basis.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC drill holes were bulked sampled on a 1 metre basis. Geological logging determined sub-sampling, which was completed on either 1 metre basis, or composited individual 1 metre samples on a 2 metre or 4 metre basis. Subsampling of the bulk 1 metre samples was undertaken utilizing a spear sampling tool. Subsampling size for laboratory submission is nominally between 2kg and 3kg. Core drilling included both HQ and NQ core sizes. Sampling was completed on half-core, for intervals of a minimum of 300mm and maximum of 1 metre, determined based on geological boundaries. Drill core was halved by using an industry standard core saw.

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Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>These sub-sampling techniques are industry standard and if correctly applied provide quality, representative samples for laboratory analysis.

Field duplicates of the RC sub-sampling were taken on a 1 in 50 basis, for laboratory analysis and subsequent statistical auditing of sampling procedures.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>All samples for analysis have been submitted to ALS Minerals, Shand Street, Brisbane, Queensland. ALS is a respected and certified independent laboratory with extensive experience and with operations throughout the world.

Samples submitted included sub-samples and composited samples, field duplicates and certified Standards and Blanks.

Lab Standards, Repeats and Blanks have also been reported within the ALS Certificates, along with the standard QC Reports.

Sample preparation included crush (-6mm), pulverizing and sub-split for analysis.

Analysis methods and detection limits for work are reported in the table below.
<table>
<tr><th>Element</th><th>Method</th><th>Detection Limit</th></tr>
<tr><td>Au</td><td>ALS Method – Au-AA26

Ore grade 50gm FA AAS finish</td><td>0.01ppm</td></tr>
<tr><td>Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb,</td><td>ALS Methods – GEO-4A01 ME-MS61 +

48 element 4 acid digestion, with</td><td>Variable</td></tr>
</table>
</td></tr>
</table>

Table 1: Checklist of Assessment and Reporting Criteria

20 September, 2017

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

Criteria	JORC Code explanation	Commentary
		Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn Zr. / ICP-MS & ICPAES analysis / Co-OG62 for >1% Co & Cu-OG62 for >1% Cu
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Sampling and analytical methods are of a good standard and as such the results are considered representative of the mineralisation. Sample security has been controlled by the Company or ALS Minerals. Auditing of these results have determined accuracies within acceptable industry standards.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill hole locations were surveyed by hand-held GPS utilising the GDA94 (Zone 56) datum (approximately ± 5m accuracy). Subsequent to the completion of the drilling, all current and historical holes will be surveyed using a more accurate DGPS. Down hole surveying of holes was undertaken nominally every 14 metres down-hole using a Reflex Electronic Multi-Shot Camera.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data spacing is variable. No determination has yet been made regarding data spacing and whether sample distribution is sufficient for resource estimation.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation*	Drill hole azimuths are believed to be perpendicular to the mineralised trend as defined by past exploration. Mineralised zones are interpreted to be sub-vertical with drilling with planned dips of -60^0 into these zones.

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

Criteria	JORC Code explanation	Commentary
geological structure	*of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Analysis of sample and data bias has yet to be undertaken. No information has been provided in the current or historical reporting to suggest any bias. Core drilling is currently underway and will assist in the geological understanding of mineralised trends.
Sample security	• *The measures taken to ensure sample security.*	Sample submission for the RC drill program was undertaken by a qualified geologist.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit of results has yet been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Mount Gilmore Project includes a single Exploration Licence (EL8379) located in New South Wales, Australia. The lease was granted on 23rd June 2015 and includes 99 "Units". EL8379 is owned 51% by Corazon Mining Limited subsidiary Mt Gilmore Resources Pty Ltd and 49% by Providence Gold and Minerals Pty Ltd. Corazon Mining Limited has the option to earn up to 80% equity in the Project (refer to announcement dated 16 June, 2016). The lease covers private farm (station) land and minor Crown Land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Mineralisation was discovered in the Mt Gilmore Project region more than 130 years ago with small scale mining being completed in the late 1870's at Glamorgan, Flintoffs and Federal copper and mercury mines. Historical records exist for the historical production and sampling. These reports are variable in quality and reliability.

Table 1: Checklist of Assessment and Reporting Criteria

20 September, 2017

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

Criteria	JORC Code explanation	Commentary
		Modern exploration within the Project commenced in the 1980's when PanContinental completed ground IP and magnetic geophysical surveys, gridded soil geochemistry for Cu, As, Au and Co, 25 trenches (1518.5m) and 17 RC drill holes (for 1,020.82m). Between 2006 and 2008 Central West Gold NL completed 25 RC holes and 2 core tails for 2,880m of RC and 163m of core. 21 of these holes were targeting Cobalt Ridge and 4 were completed at Gold Hill. The current Project holders have been focussed on developing data that supports a regional scale Cu-Au system along the Mt Gilmore trend.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Project is located on the western edge of the Mesozoic Clarence-Morton Basin, where it abuts the Siluro-Devonian Silverwood Group. The Silverwood group is intruded by the Later Permian Towgon Grange Granodiorite and, at the contact, tourmaline rich bodies occur that range from veinlets to breccia-fill to dyke-like bodies up to 10m wide. The tourmaline enrichment appears to correlate with copper, cobalt and gold soil anomalies. Zoning of mineralisation has been identified, with cinnabar concentrated within the granodiorite and copper and gold concentrated within the hornfels. The Project is considered prospective for tourmaline breccia hosted Co-Cu-Au deposits, Cu-Au-Fe skarns and Quartz-sulphide vein systems, including porphyry Cu-Au deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth*	Drill hole information for drilling completed by Corazon Mining Limited at the Cobalt Ridge prospect is proved in the table below. These holes have yet to be accurately surveys. The details below are based on drill hole set-out plans.

Table 1: Checklist of Assessment and Reporting Criteria

20 September, 2017

Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>

hole length.

If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

</td><td>
<table>
<tr><th>Hole ID</th><th>North</th><th>East</th><th>RL</th><th>Dip (degrees)</th><th>Mag Az (degrees)</th><th>Total Depth</th></tr>
<tr><td>MGD022</td><td>6,740,303</td><td>468,497</td><td>67</td><td>-64</td><td>155</td><td>121</td></tr>
<tr><td>MGRCD023</td><td>6,740,404</td><td>468,430</td><td>73</td><td>-55</td><td>258</td><td>227</td></tr>
<tr><td>MGRC024</td><td>6,740,290</td><td>468,474</td><td>73</td><td>-60</td><td>155</td><td>106</td></tr>
<tr><td>MGRC025</td><td>6,740,307</td><td>468,470</td><td>73</td><td>-55</td><td>335</td><td>109</td></tr>
<tr><td>MGRC026</td><td>6,740,359</td><td>468,455</td><td>73</td><td>-55</td><td>355.0</td><td>133</td></tr>
<tr><td>MGRCD027</td><td>6,740,472</td><td>468,439</td><td>73</td><td>-55</td><td>285</td><td>231.45</td></tr>
</table>
Cobalt Ridge Drilling - September 2017
All measurements in metres. Location datum GDA94 - Zone 56.

RC drill holes MGRCD023 and MGRCD027 have been extended with NQ core tails. Core tails are prefixed with ‘MGRCD’. Full details of this drilling will be provided in follow-up announcements of results.
</td></tr>
<tr><td>Data aggregation methods</td><td>

In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.

</td><td>Intercepts > or equal to 1m down hole Co thickness, with > or equal to 0.05% Co, > or equal to 0.05% Co cut-off & < or equal to 3m internal dilution parameters were used to calculate down hole Co-Cu-Au intercepts.</td></tr>
<tr><td>Relationship between mineralisation widths and</td><td>

These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.

</td><td>All drill hole intervals provided are down hole widths.

Drilling has been planned such that it is perpendicular to the main mineralised trend as defined by historical work.</td></tr>
</table>

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Mt Gilmore Project, New South Wales, Australia.

RC and Core Drilling – September 2017

Criteria	JORC Code explanation	Commentary
intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Mineralised zones are interpreted to be sub-vertical. Drilling has collar dips of 60^0 into these zones.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	All diagrams include scales for reference (if appropriate).
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Noted and complied with.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Historical exploration results have been previously reported by Corazon Mining Limited. This work included rock-chip sampling, soil geochemistry, geophysics and drilling. Reliance has been placed on historical reports as an indicator of potential only.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional analysis of this drilling will provide a better understanding of the mineralised trends and mineralisation processes that will be used in future interpretation and modelling at Cobalt Ridge.