



Company Presentation

8th October 2017



Important Notice

Looking Forward Statement

This presentation has been prepared by Corazon Mining Limited (“Corazon”). 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.

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.

Corporate Overview

ASX: CZN

Total Ordinary Shares on Issue	1,039m
Options on issue	145m
Market Capitalisation (\$0.023/share)	\$24m
Trading Range (1 year)	\$0.012-\$0.059
Average Daily Trading Volume	4.56m
Cash (current estimate)	\$2.2m

Board of Directors

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

Shareholders

Top 20 Shareholders	36%
Board and Management	3.1%
Hanking Australia Investments	11.5%
Crescent Nominees Ltd	10.2%

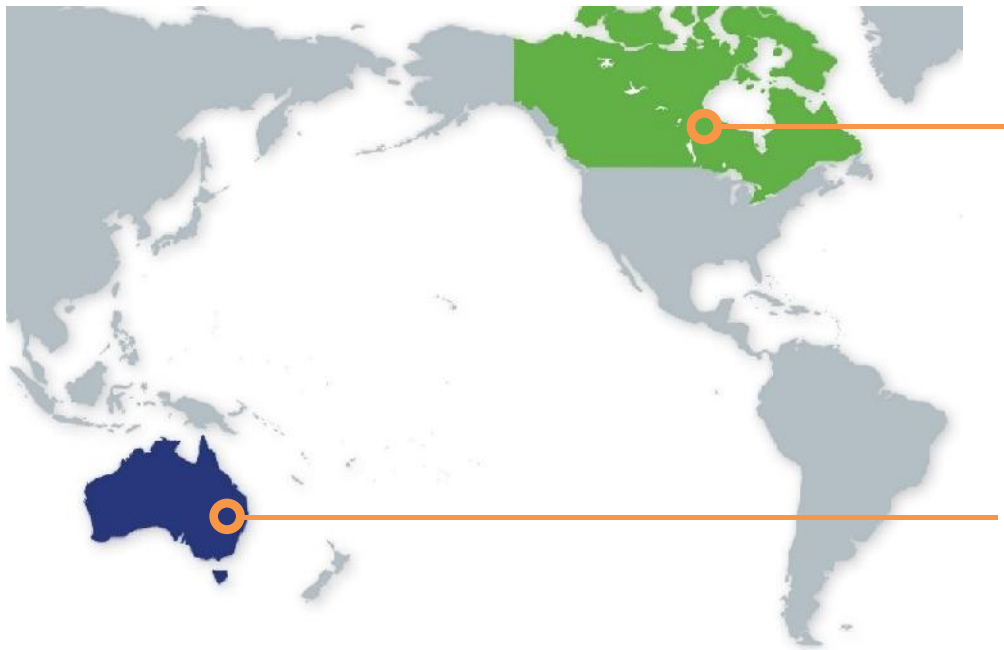
Hanking Australia Investments Pty Ltd

Australian investment vehicle of China Hanking Holdings Limited

Listed on Hong Kong SE +HK\$1.9B Mkt Cap
Proven track record of developing projects in Australia

Provides potential for future project funding and offtake opportunities

Two Quality Projects – A **Cobalt** Focus



Project Locations
Benefits of 1st World Jurisdictions

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
- A “pure Cobalt play” – strong development opportunity
- Cobalt – a critical component for rechargeable lithium ion batteries
- Large hydrothermal system – potential untapped
- Very little modern exploration

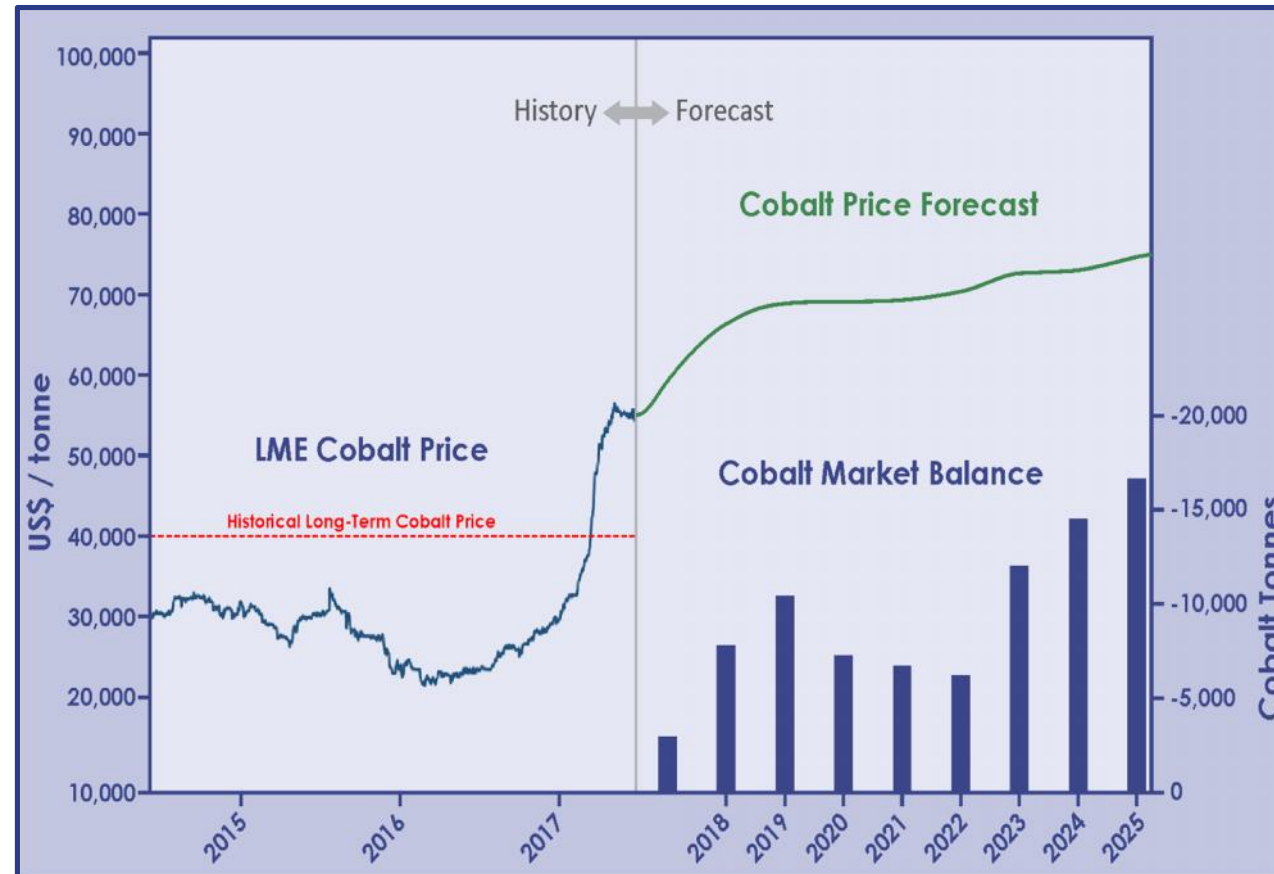
Why Cobalt?

COBALT - CRITICAL INGREDIENT FOR LITHIUM ION BATTERIES

- Cobalt price driven by increased demand, or expectations of increased demand, from a growing rechargeable battery sector

100 kt 2017 $\xrightarrow[\text{Forecast}]{\text{Demand Growth}}$ +200 kt 2025

- A significant deficit in supply is looming
- Securing stable sources (supply) of ethically mined cobalt is a growing concern for battery makers





Mt Gilmore Project NSW



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 option)
 - Small periodic payments on milestones
 - All costs covered by CZN until decision to mine

HIGH GRADE COBALT AND MORE

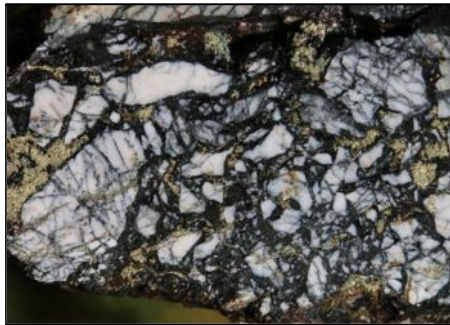
- Very little modern exploration across the project
- Extensive 1800's-1900's copper-gold workings
- Current focus is on the Cobalt Ridge Deposit
 - High grade, cobalt-dominant sulphide deposit
- Also prospective for large intrusive-related copper-gold systems
 - Analogous to Cadia and Mt Morgans projects



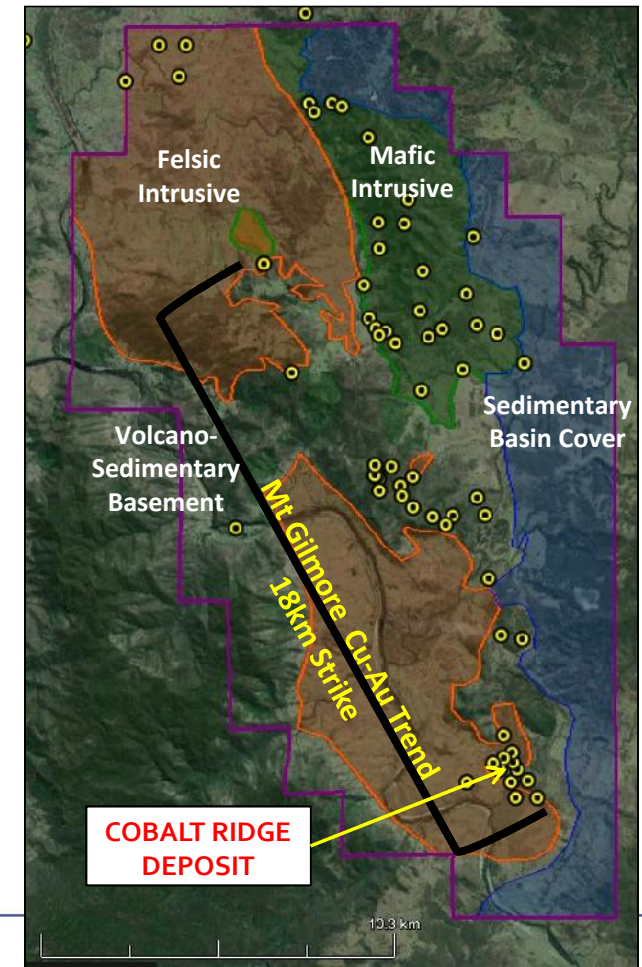
District Scale Opportunity

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 – Unique Opportunity

RARE COBALT DOMINANT SULPHIDE DEPOSIT

- CZN's drilling identifies excellent grade and high value

Cobalt Grades At Other Operations

- Canada - Lynn Lake Ni-Cu-Co sulphide
0.02% to 0.04% Co, +1% Ni, 0.5% Cu
- Australia - Murrin Murrin Ni-Co laterite
0.09% Co, 1.3% Ni
- USA - Idaho Underground Project (TSX:ECS)
0.55% Co, 0.75% Cu, 0.53 g/t Au
- DRC – Kalongwe Cu-Co
0.27% Co, 2.7% Cu

Results of greater than 2m downhole and 2% CuEq.

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: $CuEq = Cu_ \% + (Co_ \% * 9.19) + (Au_ ppm * 0.63)$

Metal prices used were: Cu US\$6,471/t, Co US\$59,500/t & Au US\$1,277/oz

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

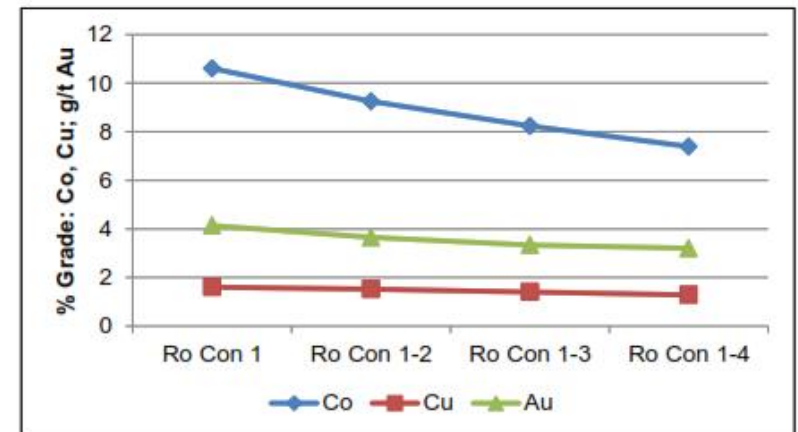
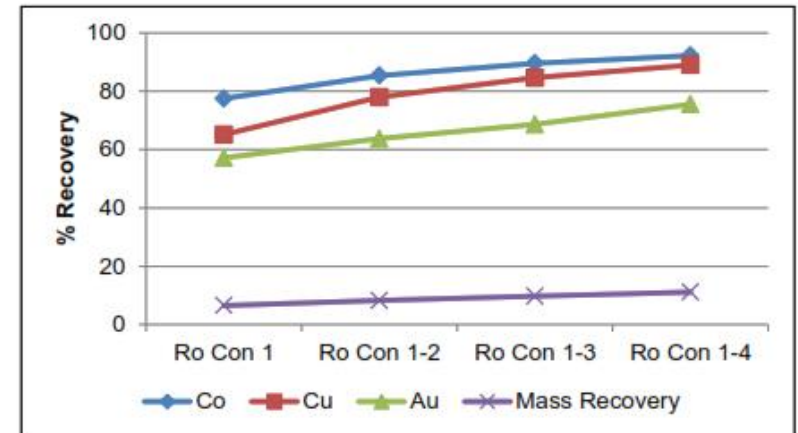
CZN's 2016/2017 Drilling Main Cobalt Lode - Significant Results

Hole ID	Interval		Down Hole Width (m)	Co %	Cu %	Au g/t	CuEq %
	From m	To m					
MGRC001	165	178	13	0.18	0.54	0.17	2.28
MGRC002	90	93	3	0.22	0.85	0.14	2.94
	135	151	16	0.65	0.26	0.17	6.26
Incl.	135	141	6	1.48	0.14	0.32	13.79
MGRC004	85	87	2	0.34	0.41	0.06	3.54
	128.3	131.3	3	0.54	1.83	0.17	6.85
MGRC005	83	85	2	0.27	0.01	0.03	2.48
MGRC006	42	76	34	0.23	0.26	0.08	2.40
Incl.	44	48	4	0.48	0.27	0.15	4.75
Incl.	65	70	5	0.71	0.88	0.27	7.51
	85	87	2	0.23	0.09	0.05	2.22
	101	103	2	0.65	0.41	0.29	6.50
MGRC007	41	56	15	0.33	0.25	0.17	3.36
Incl.	47	50	3	0.82	0.26	0.42	7.97
MGRC008	97	114	17	0.35	0.09	0.07	3.29
Incl.	104	111	7	0.72	0.02	0.14	6.67
MGRC010	95	97	2	0.10	1.06	0.26	2.15
MGRC011	86	90	4	0.16	0.87	0.20	2.41
MGRC012	59	70	11	0.13	0.81	0.18	2.07
MGRC024	34	36	2	0.36	0.44	0.19	3.83
	44	58	14	0.27	0.16	0.06	2.65

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



Cobalt Ridge

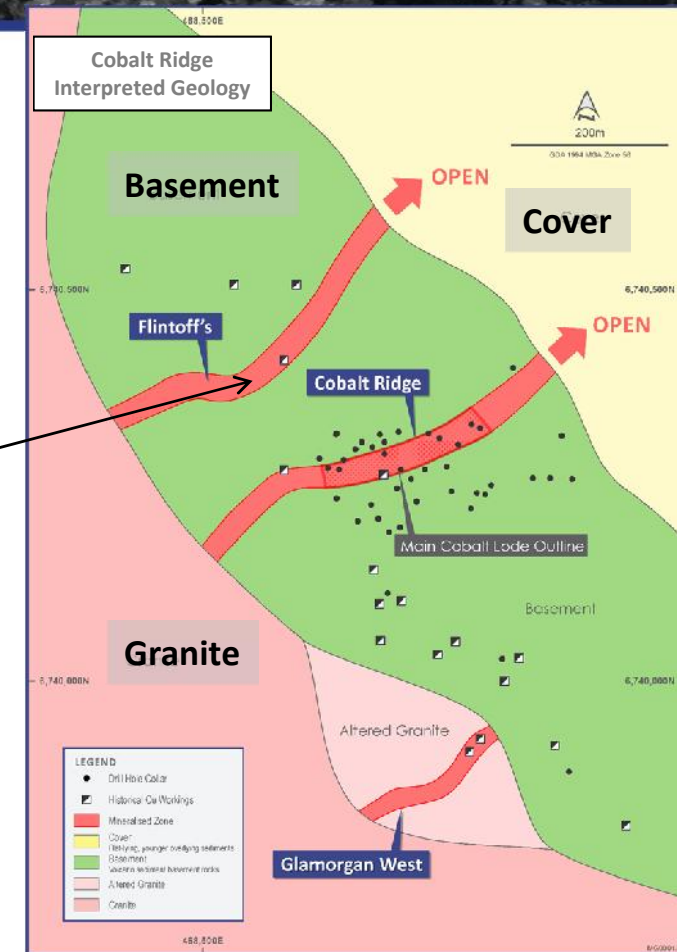
MINERALISED EXTENTS REMAIN OPEN – POTENTIAL UNDEFINED

- 1000m x 500m window through cover into mineralised basement
- Entire basement outcrop anomalous in cobalt
- Multiple sulphidic lodes
- Multiple phases of mineralisation and intense alteration
- Historical workings and exploration have focused on discrete sulphidic lodes carrying copper and gold – past cobalt production was a by-product of this mining

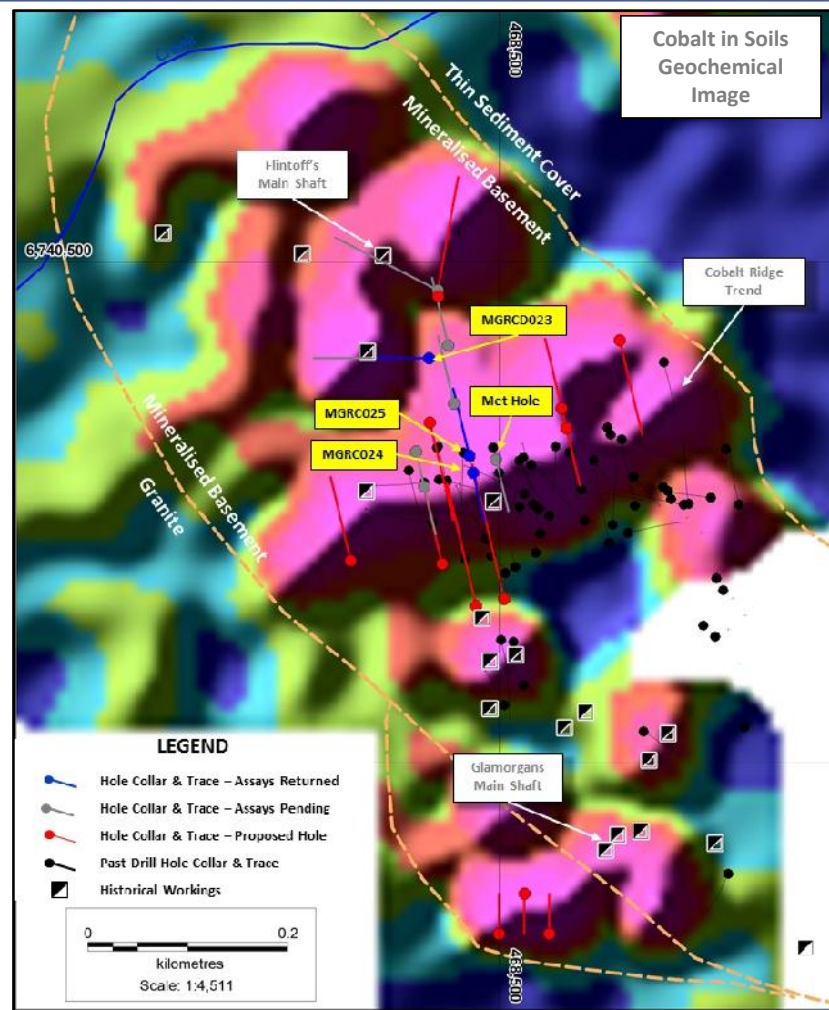
COBALT RIDGE MAIN LODGE

- Drilled over 200m strike and open in every direction
- Average true width ~12m
- Grade range: 0.23% to 0.65% Co
- Best high grade zone: 6m @ 1.48% Co
- Best individual 1m assay: 2.79% Co

Flintoff's
Current Drilling Indicates
Potential Similar to Cobalt Ridge



Cobalt Ridge – Drilling Underway



Flintoff's – Cobaltite Lodes



Flintoff's – Copper Dominant Lodes



Cobalt Ridge – Cobaltite Lodes



Cobalt Ridge – Copper Dominant Lodes

Exciting Work Program Underway

DEFINE RESOURCE – SCOPE DEVELOPMENT OPPORTUNITY

- **Drilling underway at Cobalt Ridge**, 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 has commenced
 - Process engineering design work in December 2017
- Scoping Study proposed for Q1 2018 (dependent on results)



CZN's 2017 Drilling - Main Cobalt Lode



Lynn Lake Project Canada



Sulphide Nickel

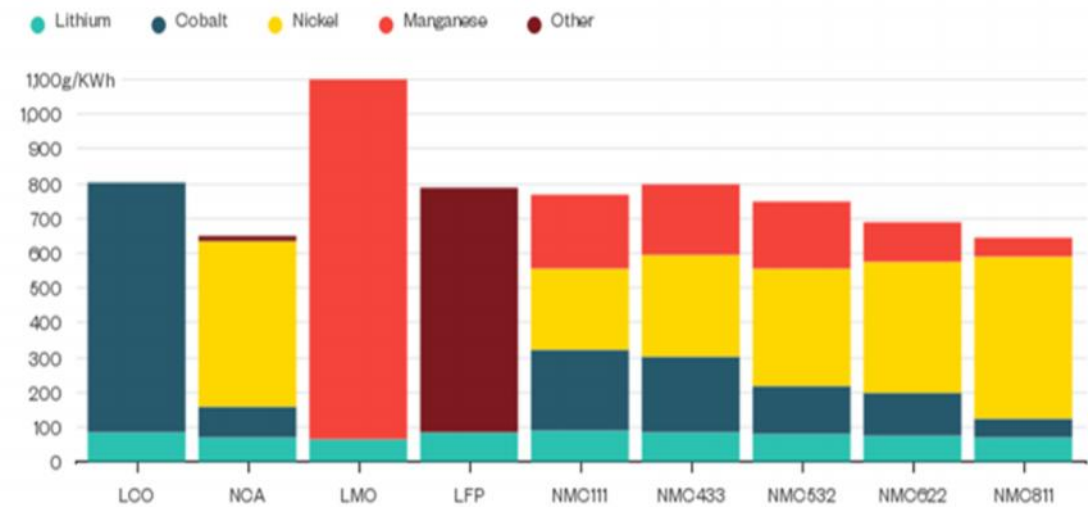
EXPECTED INCREASE IN DEMAND FOR SULPHIDE NICKEL DRIVEN BY THE RECHARGEABLE BATTERY SECTOR

- Sulphide Nickel value and quality differs from Laterite Nickel
- Nickel long-term prices 'bearish' - based on Laterite Nickel production and current stockpile

Lynn Lake has the potential to provide quality
Nickel, Copper and Cobalt
to the emerging Electric Vehicle Industry

Metal Content for the Cathode of Rechargeable Batteries

The mixtures of elements used in different rechargeable battery chemistries vary widely



Source: Bloomberg New Energy Finance
Note: 'Other' is aluminum (NCA) and iron (LFP).

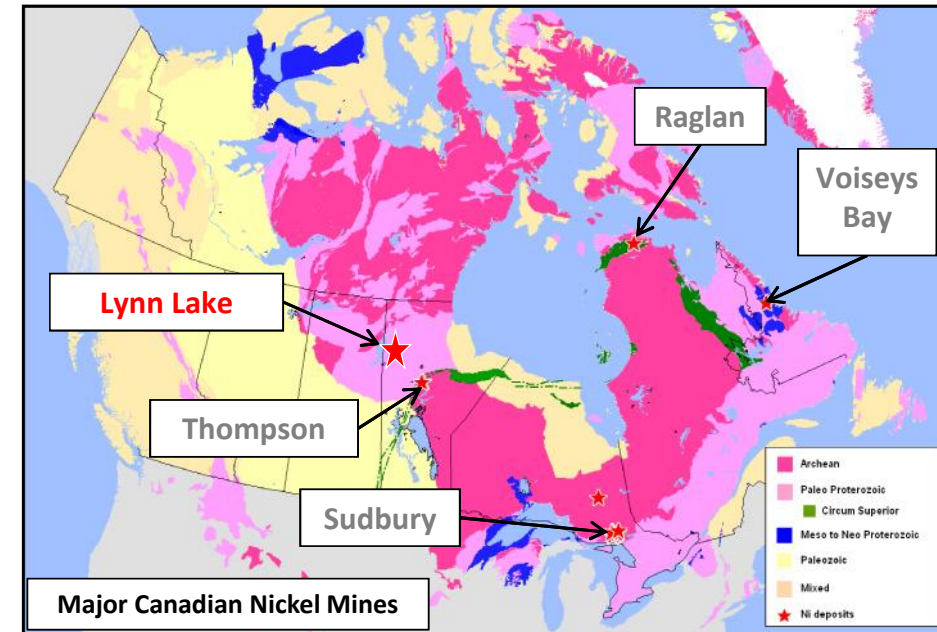
BloombergGadfly

Lynn Lake Nickel-Copper-Cobalt Sulphide Project

PROLIFIC HISTORICAL MINING CENTRE

- 24 year mine production - ~1Mtpa – shutdown in 1976
- First time controlled by one company since mine closure
- Infrastructure beneficial for re-development
- Large remnant resources (JORC & NI43-101)

Deposit	Lower Cut-off Grade		Tonnes	Grade		Contained Metal	
	NIEQ %	Ni %		Ni %	Cu %	Ni Tonnes	Cu Tonnes
Indicated Resource Category							
EL Upper		0.4	1,120,000	0.77	0.34	8,600	3,800
EL Lower		0.6	676,000	0.83	0.40	5,600	2,700
N	0.8		2,990,000	0.86	0.41	25,700	12,300
O	0.8		2,630,000	0.82	0.37	21,600	9,700
Indicated Sub-Total			7,420,000	0.83	0.38	61,500	28,500
Inferred Resource Category							
EL Upper		0.4	645,000	1.55	0.61	10,000	3,900
EL Lower		0.6	292,000	1.01	0.44	3,000	1,300
N	0.8		710,000	0.79	0.39	5,600	2,800
O	0.8		100,000	0.75	0.36	750	360
G	0.8		240,000	0.94	0.39	2,300	940
Inferred Sub-Total			1,990,000	1.09	0.47	21,600	9,300
Total			9,400,000	0.88	0.40	83,000	37,800



Resource Statement Notes -

Resource released by Corazon Mining Limited in an ASX announcement date 16th April, 2015.

Nickel equivalent grades (NIEQ%) are provided as an indicator of value in a multi-metallic deposit. Lynn Lake has a long history as a nickel, copper and cobalt mining camp. It is the Company's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered. Past mining of these deposits on average produced a nickel concentrate, consisting of 14% nickel, 1.5% copper and 0.35% cobalt and a copper concentrate having 30% copper and 0.60% nickel. In this circuit, 85% of the nickel, 93% of the copper and 80% of the cobalt were recovered on average.

NIEQ% = (((Cu%*2*22.04622)+(Ni%*7.22*22.04622))/(7.22)/22.04622 based on metal prices of Ni = US\$7.22 /lb Cu = US\$2.00 /lb.

Lynn Lake – Enormous Untapped Potential

EXCITING OPPORTUNITY FOR DISCOVERY

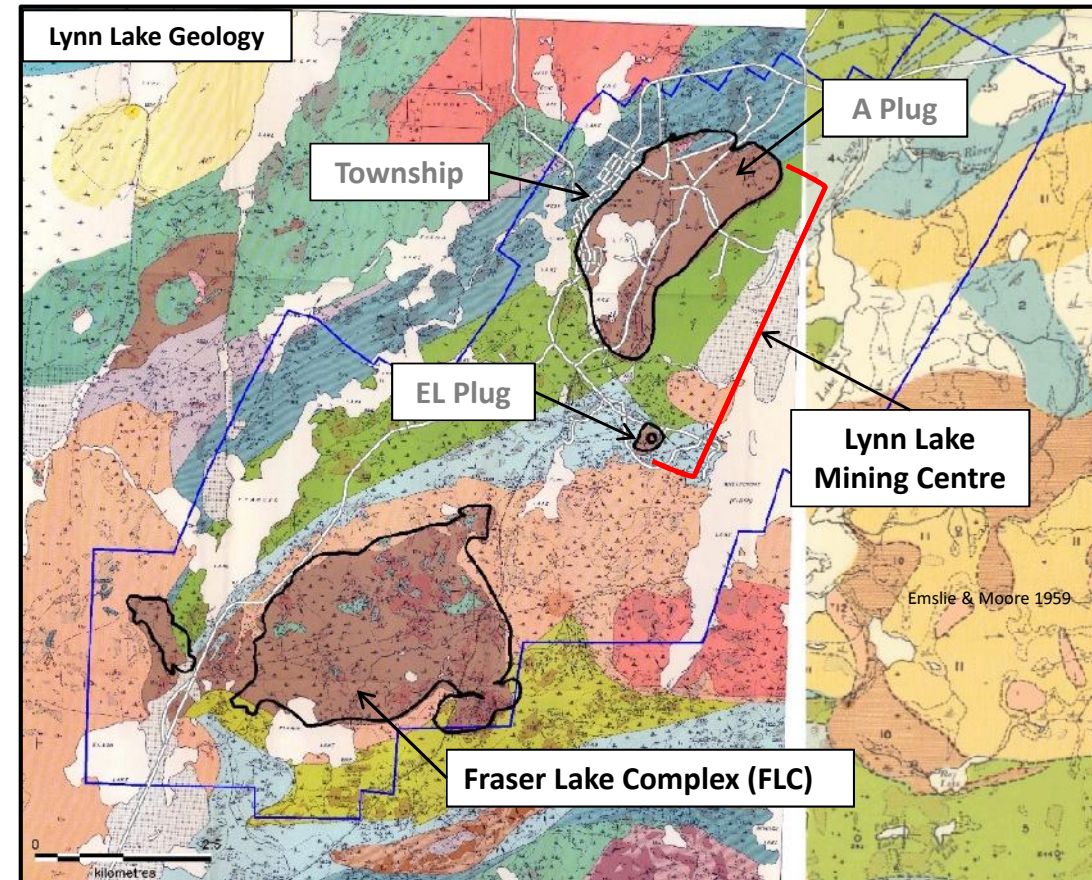
- Extensive drill-defined mineralisation within Mine area
- Regionally - numerous untested “look-alike” targets
- FLC – **2017 discovery** - large magmatic sulphide system
 - Main target – 1.7km strike
 - Only tested with 10 holes – all extensively mineralised

Hole ID	From (m)	Interval (m)	Ni%	Cu%	Co%	NiEq%
FLC-2017-03	133.68	0.48	1.34	0.40	0.05	1.84
	387.50	1.36	0.92	0.91	0.07	1.85
	392.14	1.31	1.03	0.67	0.07	1.81
FLC-2017-08	164.00	5.45	0.45	0.36	0.02	0.74
	incl	0.45	0.46	1.75	0.01	1.56
FLC-2017-10	82.30	0.43	1.13	0.49	0.11	2.03
	145.08	0.29	2.86	0.89	0.10	3.91
FLC-2017-14	261.00	22.63	0.70	0.35	0.04	1.10
	incl	0.14	2.97	0.78	0.14	4.17
	291.00	1.50	0.47	0.25	0.02	0.74
	303.84	0.66	0.45	0.21	0.02	0.70
	312.00	2.10	0.63	0.17	0.02	0.86
FLC-2017-16	382.49	1.88	0.49	0.36	0.04	0.89
	30.00	6.50	0.44	0.21	0.03	0.70
	incl	0.07	2.76	0.15	0.11	3.44
	40.00	1.00	0.47	0.15	0.04	0.75
	48.58	8.42	0.51	0.25	0.03	0.81
	76.55	0.04	2.79	0.21	0.15	3.71
	139.43	0.30	0.42	0.22	0.03	0.68

FLC Discovery Drill Results @ +0.70% NiEq

53.1m @ 0.68% NiEq

27.0m @ 0.61% NiEq



NiEq % = Ni% + ((Cu% x (Cu\$/Ni\$)) + ((Co% x (Co\$/Ni\$))) where Ni\$ = \$US 11,263.50/t Cu\$ = \$US 6,551.25/t Co\$ = \$US 60,296.00/t.



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
- Current market analysis for Cobalt, Nickel and Copper – supports the Corazon's immediate focus on Cobalt

ACTIVE EXPLORATION PROGRAMME

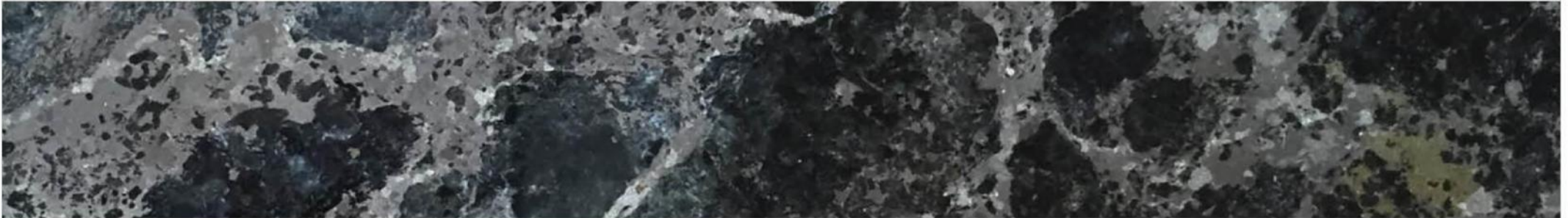
- Mt Gilmore and the Cobalt Ridge prospect is a priority focus over the next 6 months – drilling underway
- Results from the recent exploration at Lynn Lake are exceptional
 - Analysis of these results expected to show path forward for the project prior to next field season (northern winter)
- Activity on both projects expected to deliver significant value appreciation for shareholders

CORPORATE

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

CORAZON

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