CORAZON MINING LIMITED

QUARTERLY ACTIVITIES REPORT
PERIOD ENDING 31 MARCH 2018

HIGHLIGHTS

Mt Gilmore Project – Cobalt Ridge – N.S.W.

- **Corazon's exploration at Mt Gilmore continued to validate and enhance its potential to host a significant cobalt-copper-gold sulphide mineralised system**
- **Work at the Cobalt Ridge Cobalt-Copper-Gold Sulphide Deposit focused on expanding its resource potential**
    - Possible extensions to mineralisation defined at depth and along strike under cover
    - Geological modelling of drill-defined mineralisation completed and, in conjunction with ongoing detailed ground geophysical programs, is expected to generate target areas for a resource definition drilling program mid-year
    - Cobalt-copper-gold anomaly at Cobalt Ridge significantly increased to ~3km x 1km by soil sampling results - anomaly remains open in all directions and provides potential for multiple parallel zones of mineralisation
- **New cobalt prospects have been discovered within the wider Mt Gilmore Project area, highlighting the potential for multiple Cobalt Ridge 'look-alike' deposits**
    - Post-quarter exploration results for Lantana Downs - 12km to the north of Cobalt Ridge - indicate that Cobalt Ridge is not a unique isolated cobalt deposit, but potentially part of a large cobalt system at Mt Gilmore
    - The area of high-tenor cobalt anomalism at Lantana Downs is significantly larger than the mineralisation defined at Cobalt Ridge
    - Soil geochemistry testing favourable basement rocks between Cobalt Ridge and Lantana Downs is continuing – additional drill targets expected to be defined
- **Metallurgical testwork for Cobalt Ridge is nearing completion - results will define potential cobalt product options and quality specifications**
    - Testwork results to date have been exceptional and highlight Mt Gilmore's development potential via a simple, low cost process pathway

Lynn Lake Project – Canada

- **Improvements in nickel and cobalt metal prices provide significant potential benefit for Lynn Lake - JORC Resource upgrade is currently underway**
    - Cobalt was produced historically at Lynn Lake but not reported in resources and its inclusion in new resource estimates is expected to add substantial value
    - Drill defined sulphide mineralisation not previously modelled will also be included in new JORC resource estimates

- **1,415m, five hole diamond core program completed at Lynn Lake in the Quarter**
  - Three holes testing magnetic features within the large mineralised system of the Fraser Lake Complex (**FLC**) intersected widespread low-grade sulphide mineralisation
  - The massive sulphide feeder zone to the FLC's large mineralised system has yet to be identified - assessment of geochemical and geophysical data is continuing and is designed to define and refine further drill targets
  - The Company remains confident of the potential for the FLC to host significant nickel-copper-cobalt mineralisation and will continue to advance this opportunity

Corporate

- **Successful $3.4 million capital raising completed in a heavily oversubscribed Placement**

Corazon Mining Limited (ASX: CZN) (**Corazon** or **the Company**) is pleased to present its Quarterly Activities Report for the period ending 31 March 2018. During the Quarter, Corazon continued to advance the Mt Gilmore Cobalt-Copper-Gold Project (**Mt Gilmore**) in New South Wales with the intention of defining priority targets for drilling mid-2018. During the Quarter, Corazon also competed a 1,415m, five-hole drill program at its Lynn Lake Nickel-Copper-Cobalt Project (**Lynn Lake**) in Canada.

The continued focus on exploration at both the Mt Gilmore and Lynn Lake projects provide Corazon with exploration opportunities and the potential to deliver value-appreciation for shareholders. Cobalt is a major focus for the Company and, following the recent success at Mt Gilmore in identifying multiple new cobalt discoveries and, for the first time , the inclusion of cobalt in Resource Estimates at Lynn Lake, our cobalt metal endowment is expected to grow rapidly.

During the Quarter, the Company received commitments from institutional and sophisticated professional investors to raise approximately $3.4 million (before costs) at the issue price of $0.015 per share (**Placement**) to advance the Company's cobalt and nickel assets (ASX Announcement 24 January 2018).

The strong demand for the heavily oversubscribed Placement reflects the significant prospectivity of Corazon's cobalt and nickel assets. Funds raised pursuant to the Placement are being used to progress both the Mt Gilmore and the Lynn Lake projects, including:

- An accelerated cobalt exploration and project development program at Mt Gilmore, which will be focused on the Cobalt Ridge sulphide mineralisation, including geophysics, geochemistry, drilling and potentially maiden resource estimation
- A significant upgrade for the resources at the Lynn Lake Mining Centre with the intension of working towards a Scoping Study on the back of improved nickel and cobalt metal prices.

MT GILMORE COBALT-COPPER-GOLD – NSW – NEW PHASE OF EXPLORATION UNDERWAY

- **Final assay results received from latest phase of drilling at the Cobalt Ridge prospect:**
  - Highly positive results confirm a robust Co-Cu-Au sulphide system: best sulphide intercept of 5m @ 0.53% cobalt, 0.16% copper and 0.08 g/t gold within a broader zone of 42m @ 0.11% cobalt at the Cobalt Ridge Main Lode
- **Significant scope exists to extend mineralisation with drilling at depth and along strike – targets being generated**
- **Surface sampling at Cobalt Ridge identifies four new cobalt-copper-gold geochemical anomalies**
  - New anomalies significantly increase the area of cobalt mineralisation at Cobalt Ridge to ~3km x 1km
  - Mineralisation is open in all directions – exploration is on-going
- **Accelerated phase of field work underway to test for extensions of Cobalt Ridge drill defined mineralisation and identify other potential Co-Cu-Au deposits within Mt Gilmore**
  - Numerous historical sulphide workings not previously tested for cobalt
  - Detailed low-level aerial magnetic survey completed – results being assessed
  - 3,000-sample Soil Sampling Geochemical Program underway
  - IP geophysical survey at Cobalt Ridge has commenced
- **Post Quarter discover of the Lantana Downs high-tenor cobalt in soils anomalies supports prospectivity of broader Mt Gilmore Project**
- **Exploration on track to define targets for next phase of drilling, planned for mid-2018**

The Cobalt Ridge prospect within the Mt Gilmore Cobalt-Copper-Gold Project (**Mt Gilmore**) (Figure 1) hosts a unique cobalt dominant sulphide deposit. Very little modern exploration has been completed within the Mt Gilmore Project, with drilling fairly much restricted to Cobalt Ridge, tested over a strike of only 300 metres.

Since acquisition in mid-2016, the Company has endeavoured to understand and define Mt Gilmore's potential to host substantial cobalt sulphide deposits. Recent exploration results have underpinned the Company's belief that Mt Gilmore has the potential to host multiple rare cobalt-dominant sulphide deposits, with the potential to supply a quality cobalt product, suitable for use in lithium-ion batteries and the emerging rechargeable battery sector.

Drilling Results

During the Quarter, Corazon announced the receipt of assay results from the final two holes of its recently completed 18 hole - 3,189m drilling program (2,426m of RC and 763m of core) at Cobalt Ridge. Drill hole MGRCD036, which tested the Main Cobalt Lode, returned significant results of **5m @ 0.53 % Co, 0.16 % Cu, 0.08 g/t Au** from 224 m, within a broader zone of **42m @ 0.11% Co** (Figure 2) (ASX announcement 17th January 2018).

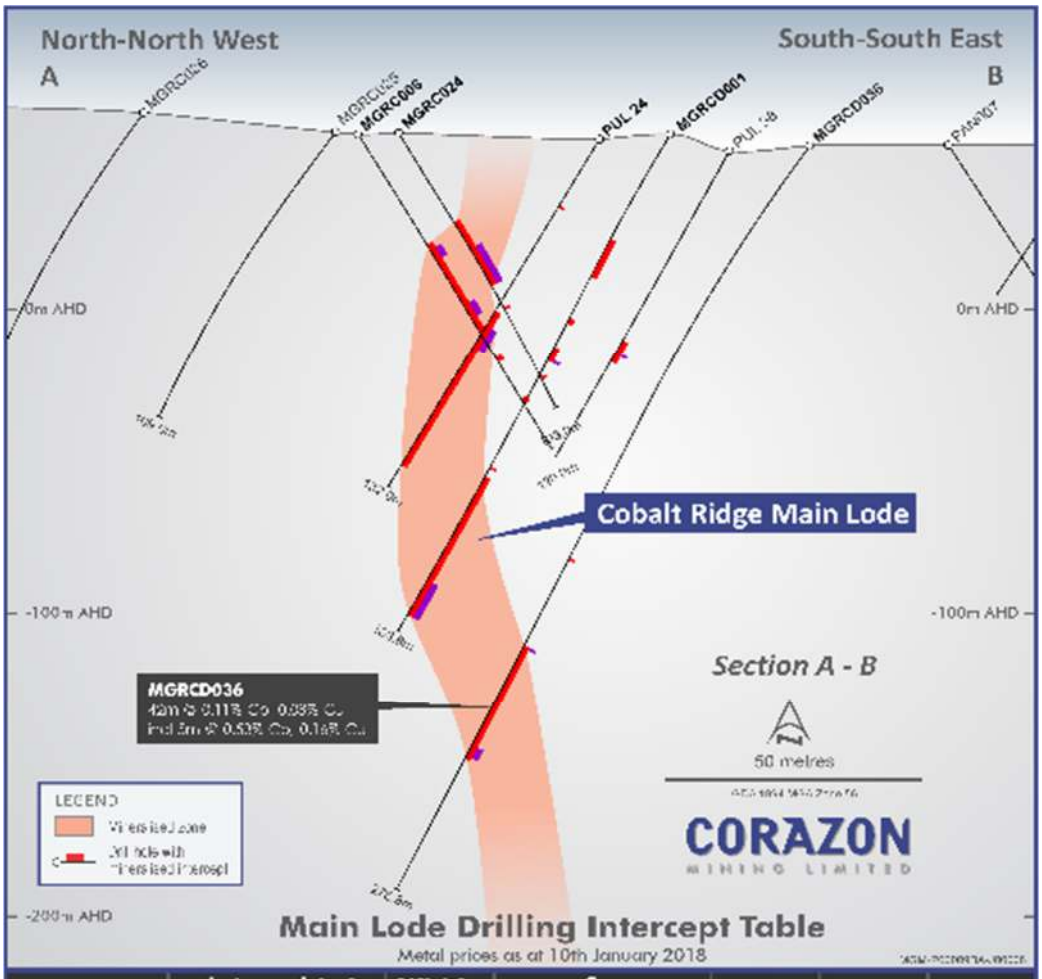
This phase of drilling highlighted multiple cobalt, copper and gold mineralised trends in what is interpreted by the Company as a long-lived, multiphase alteration and mineralising event. The Main Cobalt Lode has been the primary target of the Company's drilling, as well as much of the

historical drilling. This lode is up to 25 metres in true width and contains multiple narrow zones of higher-grade mineralisation.

Drilling has identified the Main Cobalt Lode mineralisation to be open in all directions, and there is considerable scope to define extensions to this feature as well as define additional parallel lodes.

The current phase of exploration work includes geophysical and geochemical surveys to test for potential extensions to drill defined mineralisation at Cobalt Ridge. Metallurgical testwork on this mineralisation is also continuing. This testwork will define processing options and product specification.

Figure 1: Project location map. Mt Gilmore is located in north-eastern New South Wales, with ease of access and close to beneficial infrastructure such as rail and port.



Hole ID	Interval (m)		Width	Co		Cu %	Au g/t	CuEq %
	From	To	m	ppm	%			
PUL 24	65	124	59	900	0.09	0.04	0.01	1.00
Incl.	71	79	8	4300	0.43	0.10	0.06	4.70
MGRCD001	126.7	178	51.3	900	0.09	0.25	0.00	1.21
Incl.	165	178	13	1800	0.18	0.54	0.17	2.55
MGRC006	42	76	34	2300	0.23	0.26	0.08	2.75
Incl.	44	48	4	4828	0.48	0.27	0.15	5.48
Incl.	65	70	5	7109	0.71	0.88	0.27	8.59
MGRC024	34	58	24	1900	0.19	0.14	0.00	2.16
Incl.	44	58	14	2700	0.27	0.16	0.06	3.06
MGRCD036	**187**	**229**	**42**	**1100**	**0.11**	**0.08**	**0.03**	**1.27**
Incl.	**224**	**229**	**5**	**5300**	**0.53**	**0.16**	**0.08**	**5.83**

Figure 2: Geological cross-section in line for drill hole MRGC036.

Cobalt intercept calculation parameters: *Greater than or equal to 0.3m down hole thickness, greater than or equal to 0.05% Co, greater than or equal to 0.05% Co cut-off and less than or equal to 3m internal dilution. The results for MGRCD027 are an exception to this rule and have been included due to the value of the copper intersection. Assay values at "lower than" detection limits are attributed a value of 50% of that detection limit for interval calculations.*

Copper equivalents: *The composited value of the cobalt-copper-gold mineralisation is presented as percentage copper equivalents (CuEq%). These metals have been historically extracted from small scale mining at Mt Gilmore and it is the Company's belief that the cobalt, copper and gold is recoverable. Metallurgical test work currently underway is expected to underpin these assumptions. CuEq% = Cu% + (Co% * 9.19) + (ppm Au * 0.63). Metal prices used are Cu US$7,113/t, Co US$75,506/t and Au US$1,318/oz.*

New Geochemical Anomalies

To date, the results of Corazon's exploration at Cobalt Ridge suggests the geochemical dispersion of metals within the soil profile is restricted due to the carbonate rich nature of the host rocks. As such, soil sampling has proven to be a good indicator of mineralised basement.

During the Quarter, Corazon announced its discovery of four new cobalt-copper-gold anomalies within the Cobalt Ridge prospect (Figure 3). Post-quarter, the Company announced that substantial cobalt and basemetal geochemical anomalies had been defined at the Lantana Downs prospect, located 12km north of Cobalt Ridge.

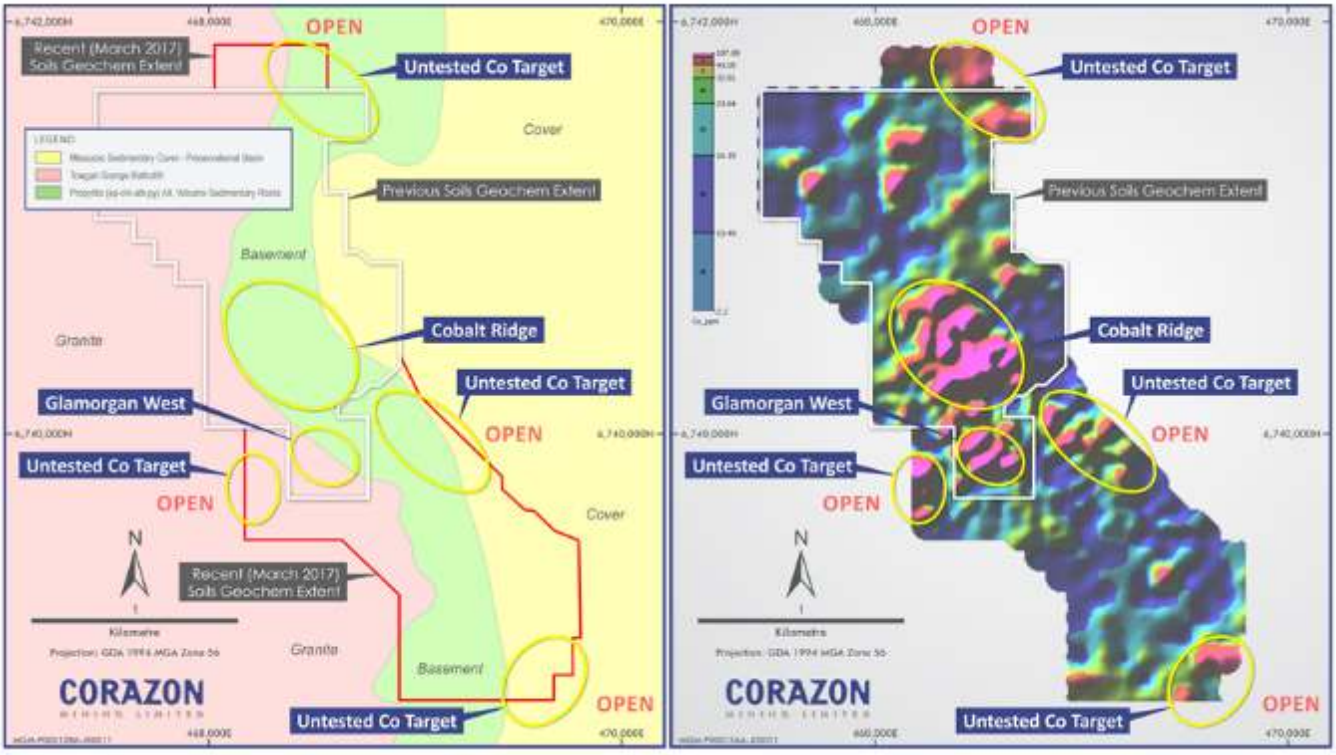


Figure 3 – Cobalt Ridge Prospect: Left - Interpreted geology and targets; Right – Gridded cobalt soil geochemical results and targets.

At Cobalt Ridge, the definition of these new geochemical anomalies extends the known cobalt-mineralised system to an area of approximately three (3) kilometres in strike and one (1) kilometre in width, remaining open in all directions (ASX announcement 21st March 2018). These cobalt-copper-gold anomalies further strengthen Corazon's exploration model for the entire Mt Gilmore Project area to potentially host significant cobalt dominant sulphide deposits (in addition to the known mineralisation at Cobalt Ridge).

In total, 310 samples along with six duplicate samples, blanks and standards were submitted for analysis. Peak assay results included 133ppm cobalt, 1360ppm copper and 1500 ppb gold. By comparison, past results for the outcropping Cobalt Ridge areas peaked at 271 ppm cobalt, 4320 ppm copper and 900 ppb gold.

Exploration at Mt Gilmore is ongoing and includes infill and extension soil sampling, mapping and geophysics, which will be used to define specific targets for the next phase of drilling.

Corazon's plans for a larger systematic regional soil program are well advanced. This work will enable the development of a high quality cobalt target pipeline for drill testing and discovery. Priority targets include historic copper workings and identified areas of hydrothermal alteration.

Post-quarter, Corazon announced it's new discovery of cobalt anomalism at the first new area to be tested - Lantana Downs, located12km north of Cobalt Ridge (Figure 4) (ASX announcement 26th April 2018). The discovery of the three high tenor soil anomalies (Figure 5) – with up to 949ppm cobalt - further highlights the Mt Gilmore Project's potential to host a substantially larger cobalt system than initially considered by the Company.

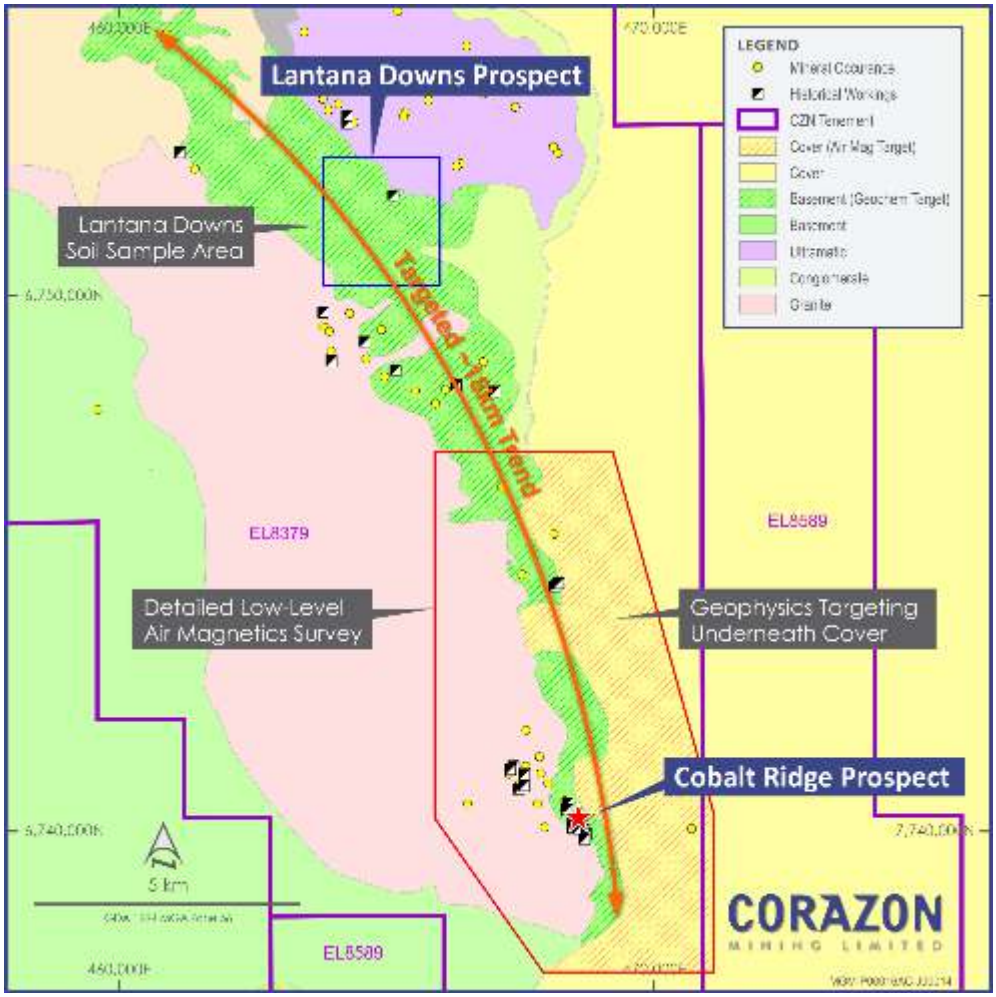


Figure 4 – Region geological interpretation map showing prospects and historical workings and mineral occurrences

Approximately 300 soil samples on a 100 metre by 200 metre pattern has defined three soil anomalies, differentiated on the basis of geochemical signature and location (Figure 5).

The *Southern Lantana Anomaly* is very similar in tenor and multi-element association to that seen in the Cobalt Ridge soil-sampling program. The cobalt-copper-gold anomaly is at the intersection of at least two mineralised trends, including the main cobalt anomaly which is 1.2 kilometres x 250 metres wide, northwest-southeast orientated, mineralised stratigraphy and a 1.2 kilometre x 200 metres wide east-west mineralised structure. The peak cobalt assay is 151 ppm.

Geological mapping by the Company has observed indications of weathered sulphide mineralisation, extensive silica float and quartz veined mafic rocks.

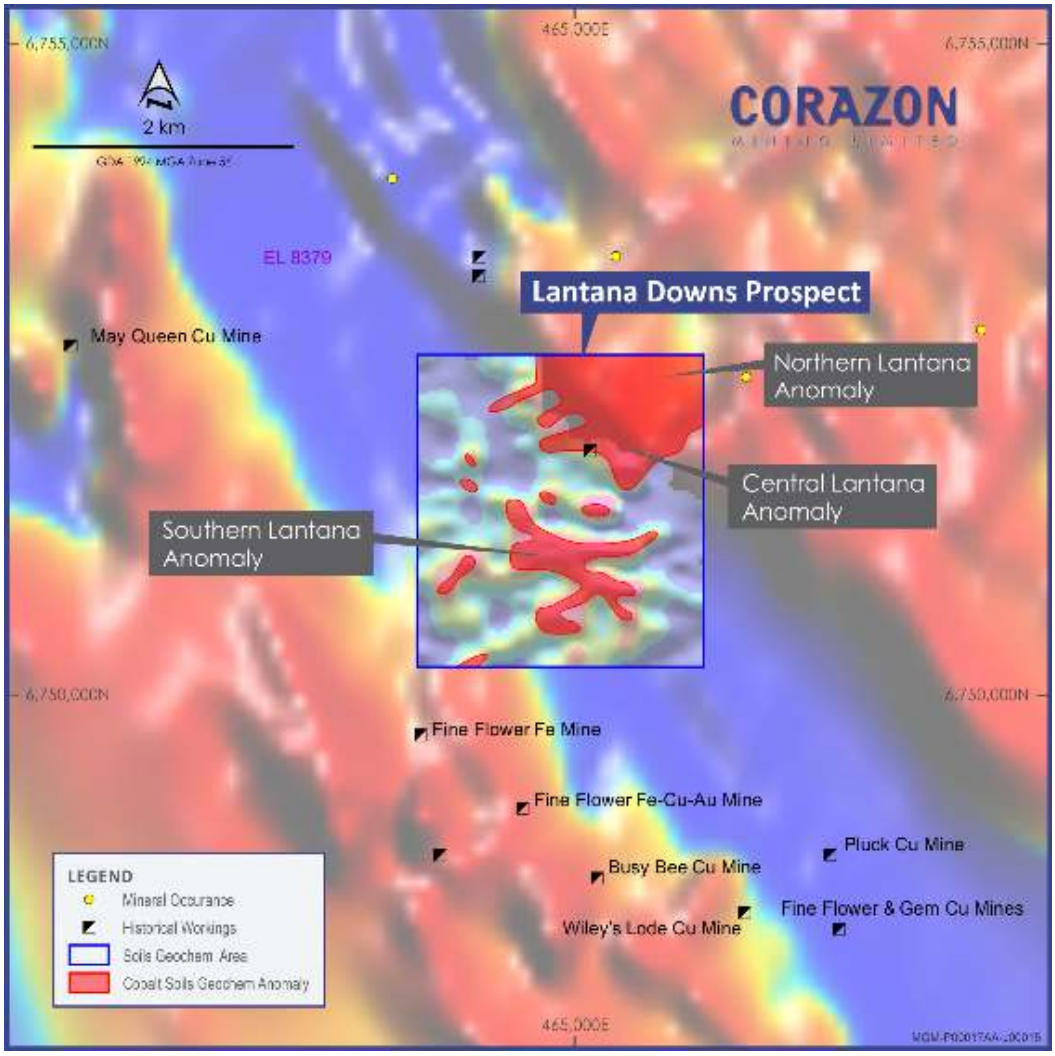


Figure 5 – Lantana Downs Prospect: Cobalt in soils image over magnetic image

The *Central Lantana Anomaly* has a cobalt-antimony-zinc-lead multi-element association with a peak cobalt result of 224 ppm and, in general, appears to be a higher tenor than that observed in soil sampling at Cobalt Ridge.

The 1.4 kilometres by 350 metres wide trend is orientated northwest-southeast at the contact between the (mafic) volcano-sedimentary basement and an ultramafic body to the northeast. This contact was drilled by Freeport in 1981, with the two core holes intersecting siliceous sulphide rich lodes. Freeport was exploring for VMS deposits and, as such, these holes were not entirely sampled. Niche sampling within DDH2 of a thin massive sulphide zone returned 0.2m @ 1.3% Cu, 1.7% Zn, 41ppm Ag and 0.28g/tAu. Cobalt was not tested for, although the tenor of this multi-element mineralisation is similar to the metals associated with the Cobalt Ridge Deposit.

The *Northern Lantana Anomaly* is located over what is interpreted to be a lateritic (weathered) serpentinised ultramafic. The cobalt-nickel-chromium anomaly defined is approximately 1.4 kilometres by 800 metres and completely open to the north and east, coinciding with a 5 kilometre by 5 kilometre aeromagnetic anomaly. Within the soil sampling results, cobalt peaks at 949ppm

and nickel at 0.70%, with the tenor of mineralisation increasing towards the north and east, yet to be closed off.

Compared to the sulphide deposits being explored for at Cobalt Ridge, this laterite target provides the Company with a completely different opportunity for cobalt discovery.

Current Work Program

The current phase of exploration work includes geophysical and geochemical surveys to test for potential extensions to drill defined mineralisation at Cobalt Ridge, as well as new areas of cobalt mineralisation within the broader Mt Gilmore Project.

A detailed, low-level aerial magnetic survey has been completed over a large area of Mt Gilmore, including Cobalt Ridge. The survey has delivered high quality preliminary results that demonstrate the distinguishable features associated with Mt Gilmore's current areas of known mineralisation. Processing of the survey data and target generation in preparation for the next phase of drilling is underway and is expected to be completed in May 2018.

The Company concurrently commenced a geochemical soil-sampling program comprising approximately 3,000 soil samples over a strike of more than 18 kilometres along the trend hosting the Cobalt Ridge deposit. The program is designed to be first-pass test of basement rocks, initially focusing on areas of historical copper-gold mining, and new targets generated from Corazon's geophysics work.

The new geochemical anomalies identified at Lantana Downs will require detailed infill sampling and mapping before being considered for drilling. The potential of the laterite cobalt-nickel anomaly (Northern Lantana Anomaly) over what looks to be a very large area of ultramafic rocks (Figure 5 – highly magnetic areas in the northeast of the image) can easily be tested with wide-spaced soil sampling and low-impact/low-cost auger drilling.

At the Company's priority target, the Cobalt Ridge Deposit, modelling of drill defined mineralisation and detailed 3-D Induced Polarization geophysical surveys are underway, targeting extensions to drill defined mineralisation under cover and at depth. This work is expected to be completed in May and will be used to define drilling.

On-going metallurgical testwork for the Cobalt Ridge Deposit is focused on defining the down-stream concentrate processing options and detailed process engineering studies. Results to date suggest excellent potential for the production of a concentrate for hydrometallurgical processing or similar. This work is expected to be finalised in May 2018.

Mt Gilmore Project Overview

The Mt Gilmore Project (**Project**) is located 35 kilometres from the major mining centre of Grafton in northeastern New South Wales. Corazon owns a 51% interest in the Project, and the exclusive right to earn up to an 80% interest in the Project.

Drilling by Corazon at the Cobalt Ridge prospect has validated historical mining and exploration results and confirmed the presence of multiple zones of cobalt-copper-gold sulphide mineralisation over a strike length of at least 300 metres. The mineralisation remains open along strike and at depth. The Main Cobalt Lode has been the primary target of the Company's recent drilling (and much of

the historical drilling). This lode is up to 25 metres in true width and contains multiple narrow zones of higher-grade mineralisation.

Corazon defined the prospective 18 kilometre "Mt Gilmore trend" within the Project area; it includes more than 25 historic 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) in addition to the cobalt mineralisation.

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 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).

LYNN LAKE – CANADA – UPDATED RESOURCE ESTIMATES UNDERWAY, DRILLING HIGHLIGHTS

- **Improved nickel/cobalt prices and positive market forecasts provide the catalyst for renewed work at the Lynn Lake Mining Centre**
- **Independent JORC Resource upgrade underway and Scoping Study proposed to follow**
  - Cobalt focus to add value to Resource work - cobalt historically produced, but not reported in resources, expected to add value to new Resource Estimates
  - Drill defined sulphide mineralisation not previously modelled to be included in estimates
- **Drilling - 1,415m, five hole program completed at the Lynn Lake Project**
  - Three holes completed at the Fraser Lake Complex (**FLC**) intersected widespread low-grade sulphide mineralisation
  - Drilling of targets generated from modelling (Inversions) ground magnetic data failed to intersect massive sulphide feeder-zones - assessment of geochemical and geophysical data is continuing and is designed to define and refine further drill targets
  - The Company remains confident of the FLC's potential to host significant nickel-copper-cobalt mineralisation and will continue to advance this opportunity

During the Quarter, Corazon continued to advance its 100% owned Lynn Lake Nickel-Copper-Cobalt Mining Centre (**Lynn Lake**) in Canada, with work including the commencement of new Resource Estimations for the Mining Centre and exploration, including drilling, at the Fraser Lake Complex (Figure 7).

Current JORC Resource Estimations

Recently, the price of nickel and cobalt has risen strongly and the forecast demand outlook is similarly positive. Both factors add weight to the potential economic viability of mining at Lynn Lake.

Since Corazon's acquisition of the entire Lynn Lake Mining Centre and subsequent release of an initial JORC resource in 2015 (ASX announcement 16th April 2015), extensive drill hole and mining

data has been digitally captured for use in resource and mining studies. There have been significant changes to datasets previously used for the estimation of resources, including the addition of approximately 6,000 historical drill holes to the database. This work is expected to identify new areas for resource estimation.

Independent experts have been engaged to complete this estimation and current expectations are for this work to be completed in June 2018.

Cobalt Focus to Add Value to Lynn Lake Resource

Throughout a long history of mining at Lynn Lake, cobalt was captured along with nickel and copper via simple standard flotation processing. Despite being a metal credit, cobalt has never been systematically reported in historical drill assays, processing reconciliations or resource estimates and mining studies.

At the current cobalt metal price, cobalt is a valuable credit not previously assessed in mining studies at Lynn Lake since mine closure in 1976. Recent assessment of historical work will, for the very first time, enable the inclusion of cobalt in Resource Estimations.

Research studies completed by the Company's chief consultant and expert, Dr. Larry Hulbert, in the late-1980s and mid-1990s for the Geological Survey of Canada have finger-printed the Lynn Lake deposits for major elements, trace elements, rare-earths, platinum group elements and gold.

Statistically, there is a unique and variable linear relationship between nickel and cobalt for each of the deposits tested within Lynn Lake, with the cobalt grade of orebodies mined varying between 0.024% and 0.100%. This relationship (Figure 6) enables the accurate estimation of cobalt from the nickel assays and allows for cobalt to be included in resource estimates.

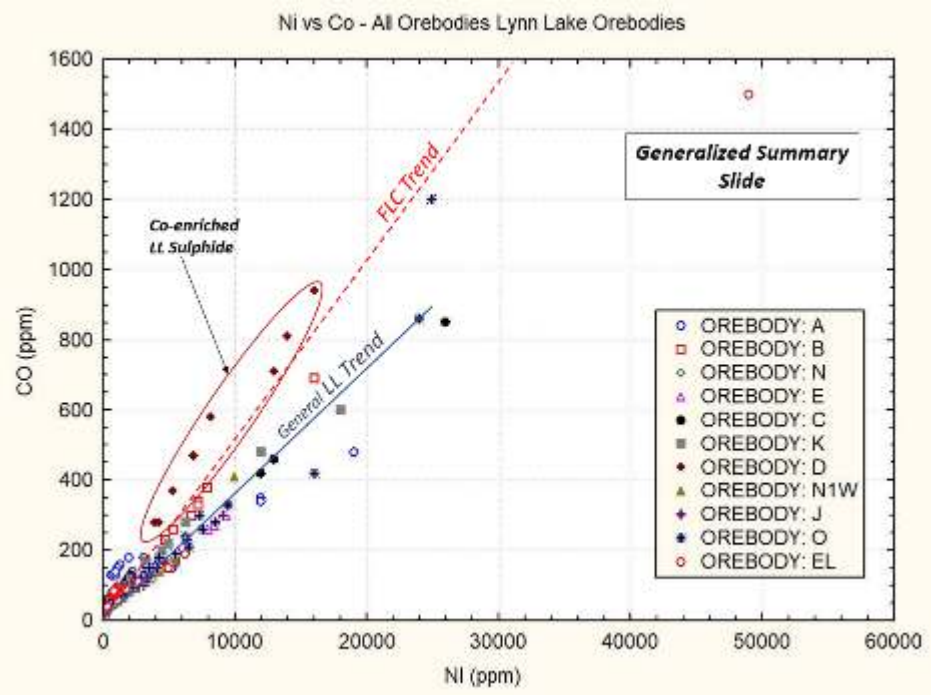


Figure 6 – Lynn Lake Mine linear relationship between nickel & cobalt

Drilling – FLC and Lynn Lake

During the Quarter Corazon completed its latest phase of drilling at the Fraser Lake Complex (**FLC**), located just five kilometers south of its Lynn Lake Nickel-Copper-Cobalt Mining Centre (**Lynn Lake**).

This drilling program comprised three holes at the FLC and two holes at targets closer to the Lynn Lake Mining Centre for a total of 1,415m metres (ASX announcement 13th March 2018). Drilling targeted high-magnetic features generated from the modelling (inversions) of ground magnetic data. The targets within the FLC were located on the margins of the Matric Trend, a high-chargeability IP anomaly generated from extensive magmatic sulphide mineralisation (Figure 7).

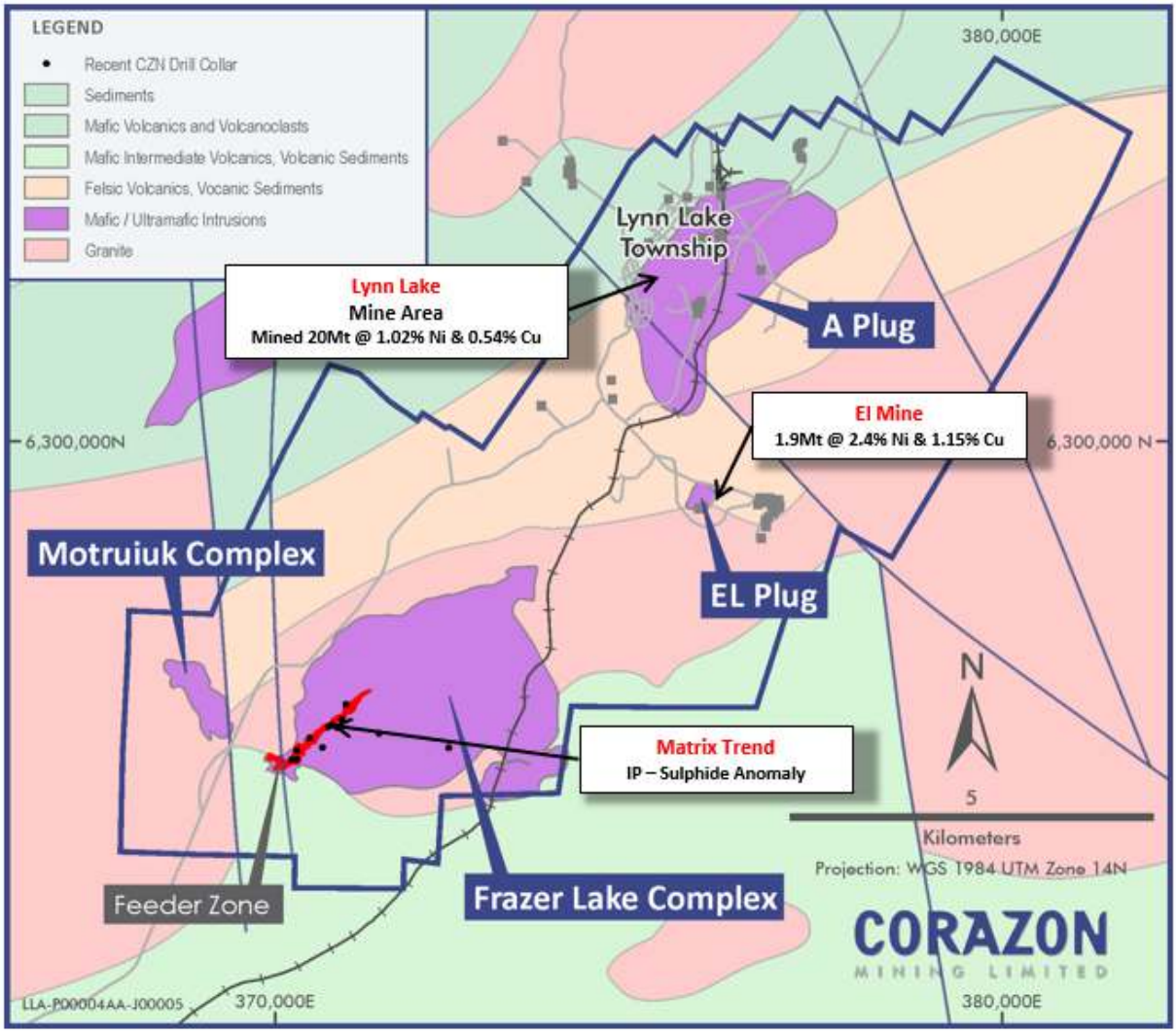


Figure 7: Lynn Lake Project Interpreted Geology, mine and prospect locations. Datum UTM Zone 14 (NAD83).

This phase of drilling completed did not enhance the prospect; Corazon believes the modelling of the magnetic data was problematic due to the high sulphide content within the Matrix Trend and the dominant horizontal fabric for a lot of this mineralisation, compared with the vertical features being tested for.

The best result was from the top of hole FLC2018-018 with 4.5m @ 0.25% Ni, 0.13% Cu and 0.02% Co. This was the only portion of the drill program that actually tested the Matrix IP Anomaly.

Corazon has systematically explored the FLC since December 2016 and is of the view that it has the potential to host significant nickel-copper-cobalt sulphide deposits. Corazon's activities have included drilling, ground geophysics, downhole geophysics and geochemistry.

Overall, the Company's drilling to date has intersected broad zones of low-grade nickel-copper-cobalt mineralisation and identified a large "channel" of disseminated magmatic sulphide. The higher-grade massive sulphide feeder zone to this system has yet to be identified and the Company continues to work on determining cost effective methods to define such features.

CORPORATE

Cash

Corazon closed the March 2018 quarter with $3.3 million in cash; the Company's quarterly summary of financials are presented in the Appendix 5B as a separate ASX release.

Successful $3.4M Placement

During the Quarter, the Company announced it had received commitments from institutional and sophisticated professional investors to raise approximately $3.4 million (before costs) at the issue price of $0.015 per share (**Placement**) to advance the Company's cobalt and nickel assets.

The Placement included the issue of up to approximately 226 million new shares, pursuant to the Company's current capacity with 122,071,666 under ASX Listing Rules 7.1 and 103,928,333 under 7.1A. Corazon's major shareholder, Hanking Australia Investments Pty Ltd, supported the Placement and maintained its 11.54% equity position in Corazon.

Leading Australian financial services firm and Corazon's corporate advisor, Hartleys Limited, acted as Lead Broker to the Offer.

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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.

Schedule of Tenements

CORAZON MINING LIMITED CONSOLIDATED BASIS

SCHEDULE OF INTERESTS IN MINING TENEMENTS

(as required by ASX Listing Rule 5.3.3)

Project	Mining tenements held	Location of tenements	Beneficial % interest at the end of the quarter	Change in the quarter
MT GILMORE	EL 8379	New South Wales	51%	
LYNN LAKE	P7700E	Canada	100%[1]	
LYNN LAKE	P7698E	Canada	100%[1]	
LYNN LAKE	P8370E	Canada	100%[1]	
LYNN LAKE	P7699E	Canada	100%[1]	
LYNN LAKE	P7702E	Canada	100%[1]	
LYNN LAKE	P3163F	Canada	100%[1]	
LYNN LAKE	P3164F	Canada	100%[1]	
LYNN LAKE	P3165F	Canada	100%[1]	
LYNN LAKE	P2291F	Canada	100%[1]	
LYNN LAKE	P3534F	Canada	100%[1]	
LYNN LAKE	MB2482	Canada	100%[1]	
LYNN LAKE	MB3566	Canada	100%[1]	
LYNN LAKE	MB3567	Canada	100%[1]	
LYNN LAKE	P1045F	Canada	100%[1]	
LYNN LAKE	MB3580	Canada	100%[1]	
LYNN LAKE	MB3581	Canada	100%[1]	
LYNN LAKE	MB7346	Canada	100%[1]	
LYNN LAKE	MB7349	Canada	100%[1]	
LYNN LAKE	MB7350	Canada	100%[1]	

LYNN LAKE	MB7025	Canada	100%[1]	
LYNN LAKE	MB7361	Canada	100%[1]	
LYNN LAKE	MB7362	Canada	100%[1]	
LYNN LAKE	MB6364	Canada	100%[1]	
LYNN LAKE	MB5175	Canada	100%[1]	
LYNN LAKE	MB5701	Canada	100%[1]	
LYNN LAKE	MB8734	Canada	100%[1]	
LYNN LAKE	MB8735	Canada	100%[1]	
LYNN LAKE	MB9218	Canada	100%[1]	
LYNN LAKE	MB5399	Canada	100%[1]	
LYNN LAKE	MB6360	Canada	100%[1]	
LYNN LAKE	MB6361	Canada	100%[1]	
LYNN LAKE	MB6362	Canada	100%[1]	
LYNN LAKE	MB6363	Canada	100%[1]	
LYNN LAKE	MB9453	Canada	100%[1]	
LYNN LAKE	MB5672	Canada	100%[1]	
LYNN LAKE	MB5669	Canada	100%[1]	
LYNN LAKE	MB10070	Canada	100%[1]	
LYNN LAKE	MB10071	Canada	100%[1]	
LYNN LAKE	MB10085	Canada	100%[1]	
LYNN LAKE	MB10086	Canada	100%[1]	
LYNN LAKE	MB10382	Canada	100%[1]	
LYNN LAKE	MB10383	Canada	100%[1]	
LYNN LAKE	MB10384	Canada	100%[1]	
LYNN LAKE	MB10387	Canada	100%[1]	
LYNN LAKE	MB10388	Canada	100%[1]	
LYNN LAKE	MB11838	Canada	100%[1]	
LYNN LAKE	MB11839	Canada	100%[1]	
LYNN LAKE	MB11840	Canada	100%[1]	

LYNN LAKE	MB11841	Canada	100%[1]	
LYNN LAKE	MB11842	Canada	100%[1]	
LYNN LAKE	MB11843	Canada	100%[1]	
LYNN LAKE	MB11844	Canada	100%[1]	
VICTORY PROJECT	MB11328	Canada	100%	
VICTORY PROJECT	MB11388	Canada	100%	
VICTORY PROJECT	MB11389	Canada	100%	
VICTORY PROJECT	MB11390	Canada	100%	
VICTORY PROJECT	M2228	Canada	100%	
VICTORY PROJECT	M2229	Canada	100%	
VICTORY PROJECT	M2230	Canada	100%	
VICTORY PROJECT	M2232	Canada	100%	
VICTORY PROJECT	M2233	Canada	100%	
VICTORY PROJECT	M2234	Canada	100%	
VICTORY PROJECT	M2248	Canada	100%	
VICTORY PROJECT	M2249	Canada	100%	
VICTORY PROJECT	M2251	Canada	100%	
VICTORY PROJECT	M2252	Canada	100%	
VICTORY PROJECT	M2253	Canada	100%	
VICTORY PROJECT	M2254	Canada	100%	
VICTORY PROJECT	M2255	Canada	100%	
VICTORY PROJECT	M2256	Canada	100%	
VICTORY PROJECT	ML77	Canada	100%	
VICTORY PROJECT	ML90	Canada	100%	
BARRINGTON LAKE	MB9634	Canada	100%[1]	

NOTES:

1. *Option to acquire up to 100% of Lynn Lake and Barrington Lake Projects; for terms of the agreement, refer to prior announcement dated 09/08/12.*