

**The Manager – Company's Announcements**  
**Australian Securities Exchange**

## **CORAZON CAPITAL RAISING – PLACEMENT AND SHARE PURCHASE PLAN**

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- **Receipt of firm commitments totalling up to approximately \$350,000 through a placement to sophisticated and professional investors**
- **Corazon is also proposing to raise up to \$1 million via a Share Purchase Plan by providing existing shareholders with an opportunity to subscribe for shares in Corazon on the same terms as the Placement**
- **Corazon will also seek shareholder approval for the issue of \$250,000 worth of Shares to vendors to increase its interest in the Mt Gilmore Project to 80%**
- **Funds raised from the Placement and SPP will enable the commencement of next phase of exploration activities at the Mt Gilmore Copper-Cobalt Sulphide Project in New South Wales**

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Corazon Mining Limited (ASX: CZN) ("**Corazon**" or "**the Company**") is pleased to announce that it has received firm commitments from sophisticated, professional and institutional investors totaling up to approximately \$350,000 through a placement of up to approximately 116.7 million fully paid ordinary shares ("**Shares**") at an issue price of \$0.003 per Share ("**Placement**"). Participants in the Placement will also be issued two (2) New Options (defined below) for every three (3) Shares subscribed for in the Placement.

Corazon also intends to conduct a Share Purchase Plan ("**SPP**" or "**Plan**") to raise up to a further \$1 million on the same terms as the Placement.

The funds raised pursuant to the Placement and SPP will be used to accelerate exploration activities at the Mt Gilmore Project, in particular targeting compelling copper-cobalt-silver surface anomalies presented in ASX announcement dated 5 February 2019 and detailed in a presentation dated 7 February 2019.

In addition, the Company intends to increase its interest in the Mt Gilmore Project to 80% by issuing \$250,000 of Shares to the Mt Gilmore vendors and will seek shareholder approval to do so at a general meeting to be held in late May 2019, date to be advised ("**General Meeting**").

Corazon's Managing Director, Mr Brett Smith, said:

*"The recent results from exploration at Mt Gilmore are very encouraging. They identify a district-scale exploration play for large intrusive-related copper-cobalt-gold deposits and provides the Company with a unique early-stage copper-driven opportunity in eastern Australia. We were keen to give our shareholders the opportunity to participate further in this next exciting phase of the project, via the SPP. In conjunction with the funds raised under the Placement, the Company will be in a position to commence its next phase of exploration at Mt Gilmore immediately."*

## Share Purchase Plan

Under the SPP, the Company is giving eligible shareholders the opportunity to subscribe for up to \$15,000 worth of Shares at an issue price of \$0.003 per Share, irrespective of the size of their shareholding. The Company confirms that the record date for participation in the SPP is Tuesday, 2 April 2019 (being the business day prior to the release of this announcement).

Further details of the SPP and associated offer timetable will be dispatched to eligible shareholders in due course.

The Company has applied to ASX for a waiver of ASX Listing Rules 7.1 and 10.11, to permit the Company to offer Shares under the SPP at an issue price of \$0.003 per Share (**Waiver**). In the event that the Waiver is not granted, the Company intends to seek shareholder approval to issue Shares and New Options under the SPP.

## Listed Options

Corazon will seek shareholder approval at the General Meeting to issue two (2) free attaching options ("**New Options**") for every three (3) Shares issued to participants in the Placement and the SPP. The New Options will be exercisable at 0.7 cents each and will have an expiry date 3 years from the date of issue.

Corazon intends to apply for official quotation of the New Options on ASX, subject to compliance with ASX Listing Rule 2.5.

## Additional Placement Details

The Placement Shares are intended to be issued on Wednesday, 10 April 2019, under the Company's existing placement capacity under ASX Listing Rule 7.1.

## Mt Gilmore Project Ownership Equity to increase to 80%

The Company confirms its intention to increase its interest in the Mt Gilmore Project from 51% to 80% project equity, by issuing the vendors of the Project \$250,000 worth of Shares in the Company. Further details of the purchase agreement are set out in the ASX announcement released on 16 June 2016.

The issue of Shares will be subject to Shareholder approval, which the Company will seek at the General Meeting to approve the issue of Options and other approvals related to the SPP.

## Exploration Program

The geochemical anomalies at Mt Gilmore were identified from surface sampling undertaken by Corazon at Mt Gilmore in 2018 – part of a program that has included 3,893 soil samples and 230 rock-chip samples. These results provide strong evidence of an extensive hydrothermal event within the Project, containing metal associations indicative of large intrusive related copper-gold systems.

Rock chip and grab sampling within these soil anomalies have returned high tenor copper (up to 21.6%) and strong cobalt, silver, gold and molybdenum. This sampling tested what are interpreted as high-grade 'leakage structures' extending from much larger, concealed, copper sulphide-rich hydrothermal centres. These structures, in isolation, also provide prospective targets for further exploration and drilling.

Corazon's assessment that the numerous occurrences of copper-cobalt-gold mineralisation identified in late-1800's/early-1900's small scale mining operations may in fact be part of a much larger system, represents a significant advancement for the Project, substantially increasing its potential.

Immediate exploration proposed is aimed at defining drill targets within the large geochemical anomalies. Work will include a strategy that addresses several objectives, including;

- ground truthing, detailed geological mapping and testing of new priority geochemical targets and known copper deposits within the Mt Gilmore Trend; and
- completing geophysical programs, including aeromagnetics and ground IP, that will provide an initial test for near surface and concealed sulphide bodies and alteration zones.

Results from this exploration will be released to the market as they become available.

**END.**

**For further information visit [www.corazon.com.au](http://www.corazon.com.au) or contact:**

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### **Competent Persons Statement**

The information in this report that relates to Exploration Results 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.