

**CORAZON MINING LIMITED**  
**ACN 112 898 825**  
**SUPPLEMENTARY PROSPECTUS**

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**1. IMPORTANT INFORMATION**

This supplementary prospectus (**Supplementary Prospectus**) is dated 7 June 2019 and is supplementary to the prospectus dated 3 May 2019 (**Prospectus**) issued by Corazon Mining Limited (ACN 112 898 825) (**Company**).

This Supplementary Prospectus was lodged with the ASIC on 7 June 2019. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. To the extent of a conflict between the Prospectus and the Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus, copies of which can be downloaded from the website of the Company at [www.corazon.com.au](http://www.corazon.com.au). The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for Securities pursuant to the Prospectus to the date of this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

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**2. BACKGROUND**

As announced on 20 May 2019, the Company has entered into an agreement with PAC Partners Securities Pty Ltd (**PAC Partners** or the **Underwriter**), whereby PAC Partners has agreed to partially underwrite the Company's Share Purchase Plan and act as lead manager in the placement of any potential shortfall.

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**3. REFRESH INFORMATION**

This Supplementary Prospectus is also a **refresh document** as defined in section 724(3H) of the Corporations Act, as inserted by ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**). This Supplementary Prospectus has been prepared to refresh the period for an application for the admission to quotation of the Shares and Options offered under the Prospectus from seven days after the date of the Prospectus to seven days after the date of the Supplementary Prospectus pursuant to the Instrument (**Quotation Condition**).

**Quotation Condition**

The Company makes the following statements regarding the Quotation Condition as required by the Instrument:

- (a) an application for admission to quotation of Securities offered under the Prospectus was not made within seven days after the date of the Prospectus. The Company will make an application for admission to quotation of Securities offered under the Prospectus within seven days after the date of this Supplementary Prospectus;

- (b) the Securities offered under the Prospectus have not been admitted to quotation as at the date of the Supplementary Prospectus. The ASX has not indicated that the Securities will not be admitted to quotation;
- (c) as set out in Section 4.6 of this Supplementary Prospectus, an application for admission to quotation of Securities offered under the Prospectus and this Supplementary Prospectus will be made within seven days after the date of this Supplementary Prospectus. The Securities offered pursuant to the Prospectus and this Supplementary Prospectus must be admitted to Official Quotation on or before the expiration of three months after the date of issue of this Supplementary Prospectus; and
- (d) as at the date of this Supplementary Prospectus, the number of Securities for which applications have been received under the SPP Offer is 114,500,000 Shares and 76,333,333 Options and the number of Securities for which applications have been received under the Placement Options Offer is 76,936,900 Options.

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## **4. AMENDMENTS TO THE PROSPECTUS**

### **4.1 Timetable**

The Board wishes to advise that the Closing Date of the Offers has been extended until 5:00pm (WST) on 8 July 2019.

Accordingly, the Timetable as set out on page 2 of the Prospectus is replaced with:

#### **KEY DATES – INDICATIVE TIMETABLE\***

Lodgement of Prospectus with the ASIC	3 May 2019
Opening Date of the SPP Offer and the Placement Options Offer	6 May 2019
Lodgement of Supplementary Prospectus	7 June 2019
Closing Date for SPP Offer* and Placement Options Offer	8 July 2019
Issue of Shares and SPP Options under the SPP Offer	10 July 2019
Issue of Options under the Placement Options Offer	10 July 2019
Issue of Options under the Underwriter Offer	10 July 2019
Trading commences for Shares and Options issued pursuant to the Offers and the Underwriter Offer	12 July 2019

*\*The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Dates (or one or more of them) without prior notice. The Company also reserves the right not to proceed with the Offers at any time before the issue of Securities to Applicants.*

### **4.2 Allocation of Shortfall Securities**

The third paragraph of Section 4.7 (Shortfall Offer) of the Prospectus is deleted and replaced with the following:

The Underwriter (in consultation with the Directors) has the right to determine to whom Shortfall Securities shall be issued and to what extent. As such there is no guarantee that any Shortfall Securities applied for will be issued to Eligible Shareholders. The Company will have no liability to any Applicant who receives less than the number of Shortfall Securities applied for.

#### **4.3 Partial Underwriting**

Section 4.8 (Underwriting) of the Prospectus is deleted and replaced with the following:

The SPP Offer is partially underwritten by PAC Partners to \$500,000.

#### **4.4 Underwriter Offer**

This Supplementary Prospectus also contains an offer of 25,000,000 Options to the Underwriter (or its nominee(s)) (**Underwriter Offer**). The purpose of the Underwriter Offer is to remove the need for an additional disclosure document to be issued for the Underwriter Offer or upon exercise of the Options issued as part of the Underwriter Offer. An application form will be provided to the Underwriter in relation to the Underwriter Offer.

#### **4.5 Allocation Policy**

A new Section 4.5A is inserted as follows:

In relation to the SPP Offer only, the Company reserves the right to scale back applications in its absolute discretion. It is intended that as many Eligible Shareholders as possible will receive the maximum allocation of Securities (being 5,000,000 Shares together with attaching SPP Options) under the SPP Offer. However, there is no guarantee that all Eligible Shareholders who subscribe for Securities under the SPP Offer will have their applications accepted in part or in full. In determining the amount (if any) by which to scale back any application, the Company may take into account, among other factors, the timing of receipt of a valid application.

#### **4.6 ASX Listing**

Section 4.9 of the Prospectus is deleted and replaced with the following:

Application for Official Quotation of the Securities offered pursuant to the Prospectus and this Supplementary Prospectus will be made within seven days after the date of the Supplementary Prospectus. If ASX does not grant Official Quotation of the Securities offered pursuant to the Prospectus before the expiration of 3 months after the date of issue of this Supplementary Prospectus, (or such period as varied by the ASIC), the Company will not issue any and will repay all application monies for the Securities within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered.

#### 4.7 Effect of the Underwriting on the capital structure

As a result of the Underwriting, the Underwriter may be issued 25,000,000 Options on completion of the SPP Offer. Accordingly, the table relating to Options in Section 5.5 of the Prospectus is replaced with the following:

##### Options

	Number
Options currently on issue <sup>1</sup>	145,000,000
Options offered pursuant to the Placement Options Offer	76,936,900
Options offered pursuant to the SPP Offer	222,222,222
Options offered pursuant to the Underwriting Offer <sup>2</sup>	25,000,000
<b>Total Options on issue after completion of the Offers and the Underwriting Offer</b>	<b>469,159,122</b>

##### Notes:

1. The terms of the Options are set out in the Appendix 3B released to the market on 10 April 2019.
2. The issue of Options under the Underwriting Offer is conditional on the Company raising a minimum of \$600,000 under the SPP Offer. Refer to Section 4.8 of this Supplementary Prospectus for further details.

#### 4.8 Summary of material terms of Underwriting Agreement

A new Section 8.1A is added to include details of the Underwriting Agreement.

By an agreement between the Underwriter and the Company (**Underwriting Agreement**), the Underwriter agreed to partially underwrite the SPP Offer for \$500,000 (166,666,667 Shares and 111,111,111 SPP Options) (**Underwritten Amount**) (**Underwritten Securities**).

Pursuant to the Underwriting Agreement, the Company has agreed to:

- (a) pay an underwriting fee of 6% of the total gross amount underwritten by the Underwriter;
- (b) pay a placement fee of 5% of any shortfall securities placed beyond the Underwritten Amount;
- (c) pay an administration fee of 1% of any shortfall securities placed beyond the Underwritten Amount; and
- (d) in the event the Company raises a minimum of \$600,000 under the Share Purchase Plan, issue the Underwriter 25,000,000 Options on the terms and conditions set out in Section 6.2 of the Prospectus.

The obligation of the Underwriter to partially underwrite the SPP Offer is subject to certain events of termination. The Underwriter may terminate its obligations under the Underwriting Agreement if:

- (a) (**Indices fall**): any of S&P/ASX 200 Index or the S&P/ASX 300 Metals and Mining Index as published by ASX is at any time after the date of this Agreement 7.5% or more below its respective level as at the close of

business on the Business Day prior to the date of the Underwriting Agreement; or

- (b) **(Share Price)**: the volume weighted average price of Shares traded on the ASX is less than the SPP Offer price for at least two consecutive days; or
- (c) **(Withdrawal)**: the Prospectus or the SPP Offer is withdrawn by the Company; or
- (d) **(Prospectus)**: a statement contained in the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive, or the Prospectus omits any information it is required to contain (having regard to the provisions of section 713 of the Corporations Act and any other applicable requirements); or
- (e) **(New circumstance)**: an obligation arises on the Company to give provide supplementary disclosure in relation to a matter that the Underwriter reasonably considers to be adverse, or a new circumstance that the Underwriter reasonably considers to be adverse, arises or becomes known which, if known at the time of issue of the Prospectus would have been included in the Prospectus; or
- (f) **(No Official Quotation)**: Official Quotation has not been granted by the date that is two Business Days after the Closing Date of the SPP Offer **(Shortfall Notice Deadline Date)** or, having been granted, is subsequently withdrawn, withheld or qualified; or
- (g) **(Restriction on issue)**: the Company is prevented from issuing the Securities under the SPP Offer within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority; or
- (h) **(ASIC application)**: an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the Shortfall Notice Deadline Date has arrived, and that application has not been dismissed or withdrawn; or
- (i) **(Hostilities)**: there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of this agreement involving one or more of Australia, New Zealand, the United Kingdom, the United States of America, or the Peoples Republic of China, Israel or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world; or
- (j) **(Authorisation)**: any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter; or
- (k) **(Indictable offence)**: a director or senior manager of the Company or one of its related bodies corporate (a **Relevant Company**) is charged with an indictable offence; or

- (l) **(Termination Events):** subject to the material adverse effect qualification set out below any of the following events occurs:
- (i) **(Default):** default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking; or
  - (ii) **(Incorrect or untrue representation):** any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect in a material respect; or
  - (iii) **(Contravention of constitution or Act):** a material contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX; or
  - (iv) **(Adverse change):** an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a prospective adverse change after the date of this Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time; or
  - (v) **(Public statements):** without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Prospectus other than a statement the Company is required to make in order to comply with its disclosure obligations under the Listing Rules and/or the Corporations Act; or
  - (vi) **(Misleading information):** any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive; or
  - (vii) **(Official Quotation qualified):** Official Quotation is qualified or conditional other than as set out in the definition of "Official Quotation"; or
  - (viii) **(Change in Act or policy):** there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy; or
  - (ix) **(Prescribed Occurrence):** a Prescribed Occurrence (as that term is defined in the Underwriting Agreement) occurs; or
  - (x) **(Suspension of debt payments):** the Company suspends payment of its debts generally; or

- (xi) **(Event of Insolvency)**: an Event of Insolvency (as that term is defined in the Underwriting Agreement) occurs in respect of a Relevant Company; or
- (xii) **(Judgment against a Relevant Company)**: a judgment in an amount exceeding \$25,000 is obtained against a Relevant Company and is not set aside or satisfied within 7 days; or
- (xiii) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced or threatened against any Relevant Company, other than any claims foreshadowed in the Prospectus; or
- (xiv) **(Board and senior management composition)**: there is a change in the composition of the Board or a change in the senior management of the Company before the date of issue of the Offer Securities and the Shortfall Securities without the prior written consent of the Underwriter (such consent not to be unreasonably withheld); or
- (xv) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of a Relevant Company or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company; or
- (xvi) **(Timetable)**: there is a delay in any specified date in the Timetable which is greater than 7 Business Days; or
- (xvii) **(Force Majeure)**: a Force Majeure (as that term is defined in the Underwriting Agreement) affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of 7 days occurs; or
- (xviii) **(Certain resolutions passed)**: a Relevant Company passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter; or
- (xix) **(Capital structure)**: any Relevant Company alters its capital structure in any manner not contemplated by the Prospectus excluding the issue of any Shares upon exercise of Options, such Options having been disclosed to the ASX as at the date of the Underwriting Agreement; or
- (xx) **(Investigation)**: any person is appointed under any legislation in respect of companies to investigate the affairs of a Relevant Company; or
- (xxi) **(Market Conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.

The Underwriter may not exercise its rights under paragraph (l) above unless, in the reasonable opinion of the Underwriter reached in good faith, the occurrence of a termination event has or is likely to have, or two or more termination events together have or are likely to have a Material Adverse Effect (as that term is defined in the Underwriting Agreement) or could give rise to a liability of the Underwriter under the Corporations Act or otherwise.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

#### **4.9 Interests of Experts and Advisers**

The following paragraph is inserted at Section 8.5 of the Prospectus.

PAC Partners will be paid an underwriting fee of approximately \$30,000 in respect of the SPP Offer. In addition, PAC Partners will receive 25,000,000 Options in the event the Company raises a minimum of \$600,000 under the SPP Offer. PAC Partners will also receive a placement fee of 5% and an administrative fee of 1% of any Shortfall Securities placed beyond the Underwritten Amount. During the 24 months preceding lodgement of this Prospectus with the ASIC, PAC Partners has not received any fees from the Company.

#### **4.10 Effect of the Underwriting on expenses of the Offers**

As a result of the Underwriting, the total expenses of the Offers (as detailed in Section 8.7 of the Prospectus) will increase by approximately \$30,000 (being 6% of the amount underwritten under the SPP Offer, as prescribed by the Underwriting Agreement).

Any increase to the expenses of the Offers will be met by a corresponding decrease to the funds allocated towards working capital for the purposes of the use of funds table in Section 5.1 of the Prospectus.

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### **5. WITHDRAWAL OF PREVIOUS APPLICATIONS**

If you applied for Securities under the Prospectus (**Existing Applicant**), you may withdraw your application and be repaid your application monies, provided you give the Company written notice of your wish to do so before 8 July 2019.

Any repayments made by the Company pursuant to an Existing Applicant exercising their right to withdraw their application will be made in full without interest.

An Existing Applicant who wishes to withdraw their application and obtain a refund must submit a written request to the Company's share registry by mail to the address set out below so that it is received within one month of the date of the Supplementary Prospectus (i.e. **by close of business on 8 July 2019**):

**Advanced Share Registry Services  
110 Stirling Highway  
NEDLANDS WA 6009**

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Existing Applicant.



If you do not wish to withdraw your application, you do not need to take any action.

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**6. NEW APPLICATIONS**

Applications for Securities under the Offers after lodgement of the Supplementary Prospectus **must** be made using the Supplementary Application Form attached to or accompanying the Supplementary Prospectus. Applications after the date of the Supplementary Prospectus **must not** be made on the Application Forms attached to or accompanying the Prospectus and any such applications will not be valid.

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**7. CONSENTS**

PAC Partners has given its written consent to being named as Underwriter and Lead Manager to the Company in this Supplementary Prospectus and to the inclusion of the information and statements contained in this Supplementary Prospectus in the form and context in which the information and statements are included. PAC Partners has not withdrawn its consent prior to the lodgement of this Supplementary Prospectus with the ASIC.

The Company confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

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**8. DIRECTORS' AUTHORISATION**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



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**Clive Jones**  
**Non-Executive Chairman**  
**For and on behalf of**  
**CORAZON MINING LIMITED**