

ASX: CZN ANNOUNCEMENT

18 December 2019

Company Announcements Office
Australian Securities Exchange Limited
Electronic Lodgement System

Dear Sir/Madam

Corazon Mining Limited – ASX announcement

Corazon Mining Limited lodges the following announcement:

- Sulphides Intersected in Drilling

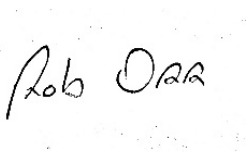
This announcement provides updated information to the announcement dated the 13 December 2019 and includes the addition of a table summarizing the “Checklist of Assessment and Reporting Criteria”.

The announcement reports the visual identification of sulphide in drill core. Analysis of samples from this drilling are not expected to be received until early in the New Year (2020).

Sulphides within the Lynn Lake mineralisation are typically pyrrhotite, pentlandite and chalcopyrite. There is a low level of confidence in visual estimates and due to the variability of the mineralisation, no estimates have been provided for metal content or for individual sulphide mineral content.

Sulphides observed are consistent with the Lynn Lake style of mineralisation. Lynn Lake was a nickel-copper-cobalt mine that operated for twenty-four (24) years, before closure in 1976.

Contact and person who authorised the announcement:



Rob Orr
Company Secretary
T: +61 (8) 6142 6366

DRILLING INTERSECTS SULPHIDES AT LYNN LAKE STRONG NICKEL-COPPER SULPHIDE MINERALISATION INTERSECTED IN ALL HOLES DRILLED TO DATE

- **First three holes completed of the current ~1,200 metre diamond core drilling program at Lynn Lake Mining Centre**
- **All three holes have intersected strong nickel-copper-sulphide mineralisation, including a broad zone of 39.5 metres of sulphide mineralisation**
- **Results to date are highly encouraging and consistent with the Lynn Lake-style of mineralisation, which historically supported a large-scale nickel mining camp**
- **Drilling program is initially focused on areas within the main Lynn Lake Mining Centre, testing for near-surface mineralisation on-strike from existing resources and historic mines**
- **Corazon's drilling is designed to target the further expansion of Lynn Lake's significant existing resource base**

Corazon Mining Limited (ASX: CZN) (Corazon or Company) is pleased to provide an update on the current phase of drilling at its 100% owned Lynn Lake Nickel-Copper-Cobalt Sulphide Mining Centre (Lynn Lake or Project) in Canada.

Preliminary results from the first three holes completed have been highly positive with all three holes intersecting strong sulphide mineralisation, including a broad zone of 39.5 metres of strongly disseminated with narrow zones of semi-massive concentrations (between 6.5 metres to 46 metres downhole) in hole 7.

The three completed holes (holes 5, 6, 7 – Figure 2) have been drilled for a total of approximately 356 metres, and have targeted areas around the A Orebody, previously covered by infrastructure from the "A-Shaft" and processing plant area within the historical Lynn Lake Mining Centre (Mining Centre).

Corazon's current phase of drilling is focused on the Lynn Lake Mining Centre, where the primary targets are near-surface mineralisation on-strike from historical mines and existing resource areas, with the aim of further expanding the Project's already significant resource base.

Approximately 1,200 metres of diamond core drilling are planned for the current program, which is expected to be completed in the current month.

Summary of Preliminary Drill Results

All three holes completed to date (Table 1) have intersected strong sulphide mineralisation, including heavy disseminations with narrow semi-massive zones, consistent with the Lynn Lake style of mineralisation (Figure 1). Preliminary logging of these drill holes is presented in Table 2.

The Lynn Lake style of mineralisation is typical of mafic/ultramafic intrusive (igneous) magmatic

sulphide systems, hosting sulphides varying in concentrations from massive to weakly disseminated, commonly decreasing in content away from the intrusive centre or structural control.

The dominant sulphide is pyrrhotite (iron), with variable quantities of pentlandite (nickel) and chalcopyrite (copper). Although these minerals are visible, there is strong variability in the sulphide content throughout the holes and as such no estimation of the quantity of individual sulphide minerals are provided within.

The current phase of drilling is testing for near surface expressions of mined areas that operated at an average grade of 1.02% nickel and 0.54% copper, continuously for twenty-four years.

Hole #5 intersected 6.3 metres (15.3 metres to 21.6 metres) of heavy disseminated, blebby and matrix/interstitial style sulphide mineralisation (Figure 1), before being terminated early due to intersecting what is interpreted to be the backfilled crown pillar stope.

Holes #6 intersected multiple narrow zones of mineralisation, consistent with patchy mineralisation marginal to the Lynn Lake deposits and described within as "strong sulphide mineralisation, including heavy disseminations with narrow semi-massive zones". This hole also intersected several zones of "siliceous mineralisation", a term which describes mineralised inclusions of sediment within the mafic intrusions. The presence of these "siliceous mineralisation" is important as they represent a component of the nickel mineralisation within the N Deposit resource, in the southern part of the Mining Centre.

Hole #7 intersected a broad zone of 39.5 metres of strong sulphide mineralisation, including heavy disseminations with narrow semi-massive zones, between 6.5 metres to 46 metres downhole (Figure 1). The bottom part of the hole is similar in character to Hole #6 and is possibly on strike testing the same trend.

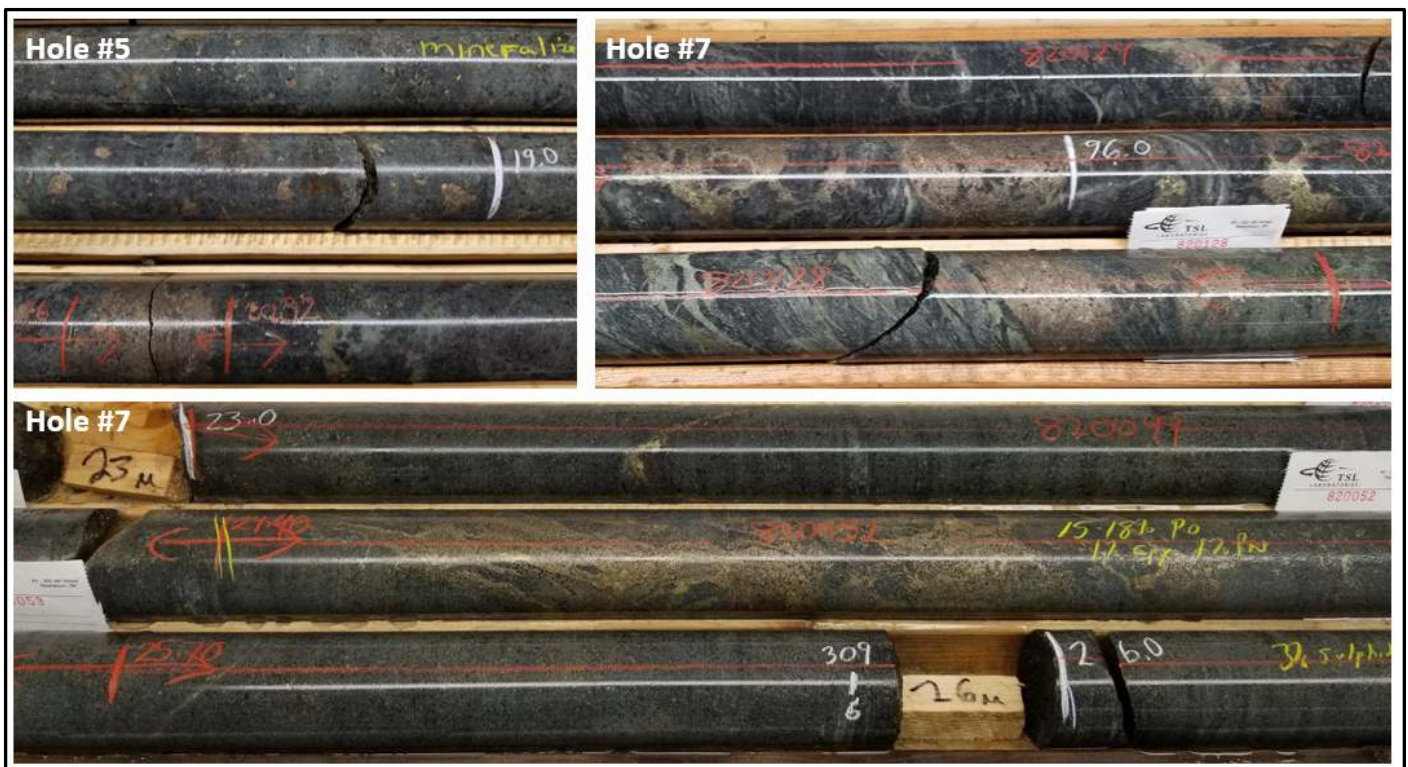


Figure 1 – Lynn Lake drill core photos

The Company's recent exploration work at Lynn Lake has focused on defining additional areas of mineralisation with the potential to add to the Project's significant existing resource base. Priority targets for the drilling program at Lynn Lake include:

- near-surface mineralisation;
- areas on-trend from historical mines; and
- areas adjacent to existing resources.

Corazon's recent mining studies at Lynn Lake have predominantly centred on nickel deposits at depths of more than 400 metres below surface. This work has highlighted the potential to define additional resources closer to surface adjacent to Lynn Lake's historically mined areas. These areas are the initial focus for the current drilling program.

The three holes completed are testing within the A Orebody area. The A Orebody was mined underground between 1953 and 1965, and produced 4.8 million tonnes at 1.07% nickel and 0.55% copper (cobalt not reported). While the massive sulphide crown-pillar was mined to surface, it was expected that good mineralisation existed where historical infrastructure restricted surface mining.

In addition to testing the historical mining areas, several new high-potential areas geophysically analogous to the Lynn Lake sulphide deposits have also been defined within the Lynn Lake Mining Centre, representing further resource upside potential.

Full details of this drilling are presented in Table 3 attached.

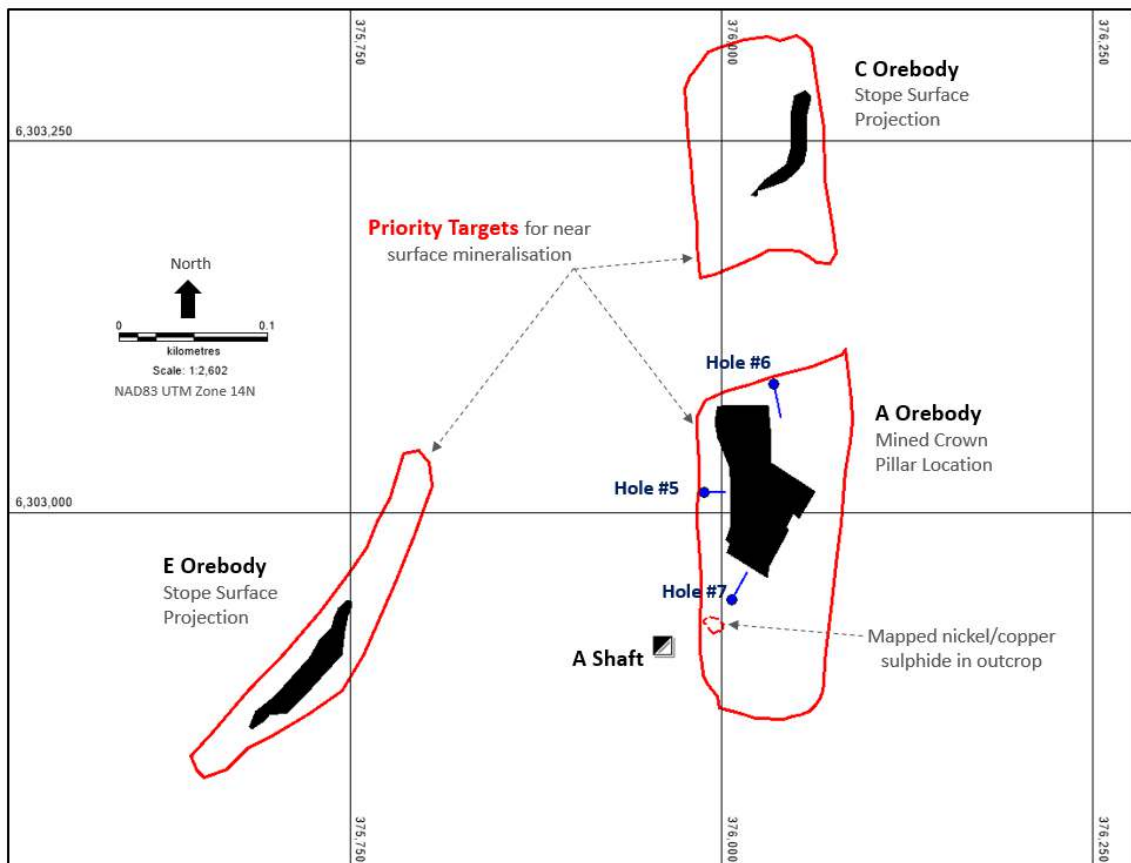


Figure 2 – Drill hole location plan

Hole ID	Design ID	Design E_UTM	Design N_UTM	Design RL	Design AZI_UTM	Design DIP	EOH Depth (m)
LL201901	#05	375988	6303014	350	93	-53	34
LL201903	#06	376035	6303087	350	169	-45	155
LL201902	#07	376007	6302941	350	25	-45	167

Table 1 – Drill hole designed location data. Co-ordinate system NAD 83 Zone 14.

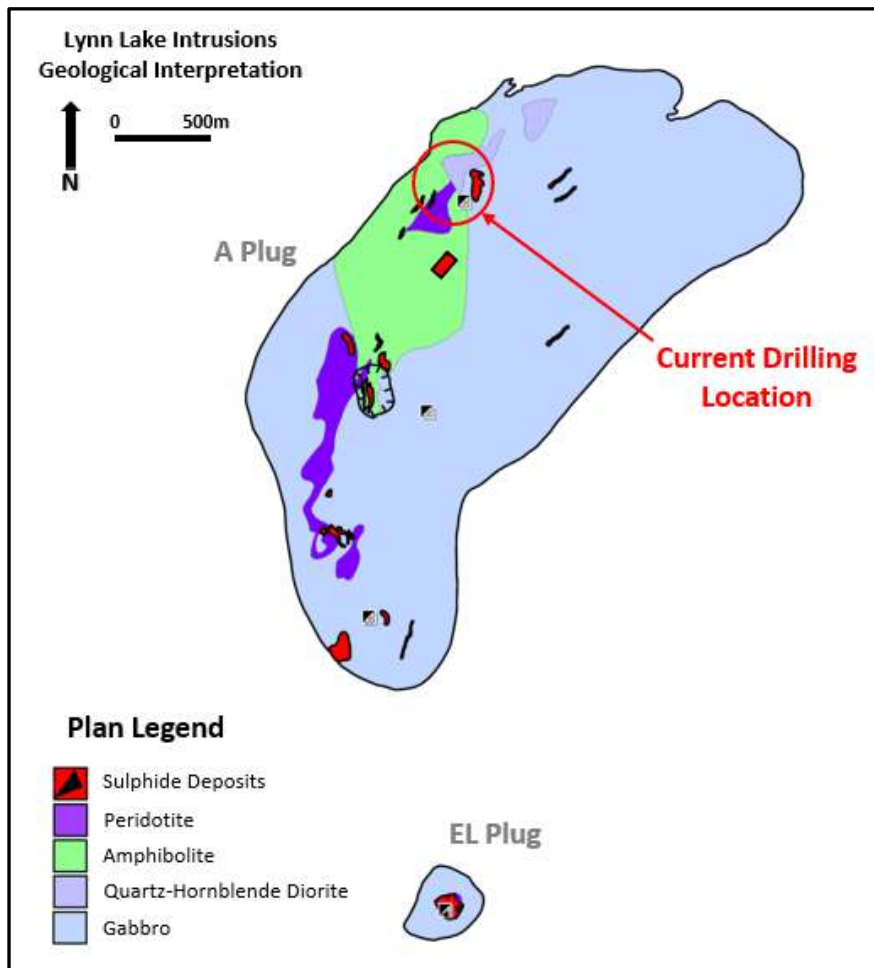


Figure 3 – Lynn Lake mafic intrusions, interpreted geology and surface projection of sulphide deposits.

Design	ID Hole	Interval		Primary Lithology	Key Description	Sulphide % Visual Estimates
		From (m)	To (m)			
#07	P-2019-02	0.00	6.51	Overburden	Cover	-
		6.51	46.00	Melanogabbro	Strong sulphide mineralisation, including heavy disseminations and interstitial sulphide with narrow bands (<10cm) of semi-massive sulphide.	+3% disseminated to 60% semi-massive.
		46.00	47.80	Gabbro + Fault Gouge	Fault	4% - 8%
		47.80	95.75	Interlayered Gabbro and Melanogabbro	Fine disseminations with irregular sulphide blebs and clots	<1% - 5%
		95.75	97.50	Mineralized Gabbro with partially digested metasediment	Siliceous mineralisation	7% - 25%
		97.50	106.10	Interlayered Gabbro and Melanogabbro (detailed logging yet to be completed for this interval)	Fine disseminations with irregular sulphide blebs and clots	3% - 5% (locally 8%)
		106.10	167.00	Interlayered Gabbro and Melanogabbro (detailed logging yet to be completed for this interval)	Fine disseminations with irregular sulphide blebs and clots	1% - 2% (locally 6%)
#05	P-2019-01	0.00	7.90	Overburden	Cover	-
		7.90	12.90	Gabbronorite	Fine disseminations of sulphides	<1%
		12.90	13.46	Quartz vein		
		13.46	15.30	Sheared Gabbro	Fault	
		15.30	21.60	Gabbronorite	Strong sulphide mineralisation, including heavy disseminations, blebs and interstitial sulphide with narrow bands (<10cm) of semi-massive sulphide.	+3% disseminated to 60% semi-massive.
		21.60	34.10	Gabbronorite (variable texture)	Fine disseminations with irregular sulphide blebs and clots	<1% - 3%
#06	P-2019-03	0.00	3.80	Overburden	Cover	-
		3.80	21.95	Gabbronorite	Fine disseminations with irregular sulphide blebs and clots	3% - 5%
		21.95	22.80	Mineralized siliceous metasediment intermixed with fine grained gabbro.	Well mineralised - heavy interstitial to semi-massive sulphides	20% - 25%
		22.80	71.30		Fine disseminations, local interstitial with irregular sulphide blebs and clots	2% - 7%
		71.30	72.40		Strong sulphide mineralisation, including Siliceous mineralisation and mafic with heavy disseminations with narrow bands (<5cm) of semi-massive sulphide	10% - 20%
		72.40	155.00	Interlayered Gabbro and Melanogabbro with occasional sulphide zones and siliceous metasediment (detailed logging yet to be completed for this interval)	Fine disseminations with irregular sulphide blebs and clots + minor Siliceous mineralisation	<1% - 5%

Table 2 – Preliminary Drill Hole Logs. Sulphides within the Lynn Lake mineralisation are typically pyrrhotite, pentlandite and chalcopyrite. There is a low level of confidence in visual estimates and due to the variability of the mineralisation, no estimates have been provided for metal content or individual sulphide mineral content.

About Corazon

Corazon Mining Limited is an Australian resource company with projects in Australia and Canada.

In Canada, Corazon has consolidated the entire historical Lynn Lake Nickel Copper Cobalt Mining Centre in the province of Manitoba. It is the first time Lynn Lake has been under the control of one company since mine closure in 1976.

Lynn Lake presents Corazon with a major development opportunity - one which is becoming increasingly prospective as a result of recent increases in the value of both nickel and cobalt metals, and their expected strong demand outlooks associated with their core use in the emerging global electric vehicle (EV) industry.

In Australia, Corazon has recently increased its interest in the Mt Gilmore Cobalt Copper Gold Sulphide Project located in New South Wales, which hosts the Cobalt Ridge Deposit, a unique high-grade cobalt-dominant sulphide deposit.

Mt Gilmore is a recently recognised, regionally substantive hydrothermal system with extensive cobalt, copper and gold anomalism. The Company has recently completed definition drilling at the Cobalt Ridge Deposit and is currently identifying new areas prospective for additional Cobalt Ridge lookalike deposits.

Both Lynn Lake and Mt Gilmore place Corazon in a strong position to take advantage of the growing demand for commodities critically required for the booming rechargeable battery sector.

ENDS

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

Brett Smith

Managing Director
Corazon Mining Limited

P: +61 (8) 6142 6366

E: info@corazonmining.com.au

James Moses

Media & Investor Relations
Mandate Corporate

M: +61 (0) 420 991 574

E: james@mandatecorporate.com.au

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 mineralisation 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 3: Checklist of Assessment and Reporting Criteria

18th December 2019

Core Drilling - Lynn Lake Project, Canada.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>Drill Core Sampling</p> <p>No samples have yet been submitted for analysis.</p> <p>This announcement reports the visual identification of sulphide in drill core and has been issued to ensure continual disclosure. Assays of samples from this drilling are not expected to be received until early in the New Year (2020).</p> <p>There is a low level of confidence in visual estimates and due to the variability of the mineralisation, no estimates have been provided for metal content or for individual sulphide mineral content.</p> <p>Sulphides within the Lynn Lake mineralisation are typically pyrrhotite, pentlandite and chalcopyrite. Pyrrhotite is the dominant sulphide with variable and minor amounts of pentlandite and chalcopyrite.</p> <p>Sulphides observed in drill core are consistent with the Lynn Lake style of mineralisation. Lynn Lake was a nickel-copper-cobalt mine that operated for twenty-four (24) years, before closure in 1976.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>NQ drill core is being undertaken by Vital Drilling Services from Ontario, utilizing a skid mounted Boyles BBS 37. Rod lengths are 3m, with core run lengths also of 3m.</p> <p>Depth capacity of this drill rig is approximately 900 metres</p>

Table 3: Checklist of Assessment and Reporting Criteria

18th December 2019

Core Drilling - Lynn Lake Project, Canada.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • 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. 	Recovery of the core drilling is excellent (+99%).
Logging	<ul style="list-style-type: none"> • 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. 	Core is geologically logged by a “Competent Geologist” and tested for magnetic susceptibility & conductivity.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	Not relevant for this announcement.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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 	Not relevant for this announcement.

Table 3: Checklist of Assessment and Reporting Criteria

18th December 2019

Core Drilling - Lynn Lake Project, Canada.

Criteria	JORC Code explanation	Commentary
	<p><i>times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>Drilling is being managed by senior geologist with experience relevant to the Lynn Lake style of mineralisation and overseen by Corazon's consultant and nickel sulphide expert Dr Larry Hulbert.</p> <p>All data is captured electronically on site and transferred to backup facilities. All paper information is captured electronically and stored digitally and in paper format.</p>
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Drill holes were positioned using a hand-held Trimble GEOXH GPS and Reflex Northfinder APS.</p> <p>The survey data is recorded in real-world grid system NAD 83 Zone 14.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>Drill holes are widely space and targeting specific areas of interest defined by Corazon Mining Limited.</p> <p>This exploration is reconnaissance in nature and as such is unlikely to result in the immediate definition of a mineral resource estimation.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed</i> 	<p>Drill holes are widely space and targeted at individual geophysical anomalies.</p> <p>Azimuths and dips are variable, dependent on the targets being tested.</p> <p>No bias for the sampling has been established.</p>

Table 3: Checklist of Assessment and Reporting Criteria

18th December 2019

Core Drilling - Lynn Lake Project, Canada.

Criteria	JORC Code explanation	Commentary
	<i>and reported if material.</i>	
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	No samples have yet been submitted for analysis.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	Not relevant for this announcement.

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	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<p>The areas drilled are predominantly covered in an agreement between Victory Nickel Inc and Corazon Mining Limited whereby Corazon has acquired 100% of the project and maintains a trailing expenditure commitment. This agreement was originally announced within a Company ASX announcement dated 5 November 2014, with the transaction completed and announced on the ASX at 1 April 2015.</p> <p>The tenure includes multiple Mineral Claims as defined by the Provincial Government of Manitoba. All claims are currently in good standing.</p> <p>Corazon Mining works closely with First Nation groups and several government organizations responsible for mining and the environment. Work Permits are currently in place for land-based drilling.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	Where exploration has been completed by other parties, those parties have been referenced in this document or within previous ASX announcements by the Company.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Magmatic nickel-copper-cobalt sulphide deposits associated within mafic/ultramafic intrusive rock (gabbro related).</p> <p>Volcanogenic massive sulphide (VMS) deposits. Zinc dominant +/- lead, copper, silver and gold.</p>

Table 3: Checklist of Assessment and Reporting Criteria

18th December 2019

Core Drilling - Lynn Lake Project, Canada.

Criteria	JORC Code explanation	Commentary																																
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 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. 	<p>Drill Hole Survey Data presented in the table below.</p> <table border="1"> <thead> <tr> <th>Hole ID</th> <th>Design ID</th> <th>Design E_UTM</th> <th>Design N_UTM</th> <th>Design RL</th> <th>Design AZI_UTM</th> <th>Design DIP</th> <th>EOH Depth (m)</th> </tr> </thead> <tbody> <tr> <td>LL201901</td> <td>#05</td> <td>375988</td> <td>6303014</td> <td>350</td> <td>93</td> <td>-53</td> <td>34</td> </tr> <tr> <td>LL201903</td> <td>#06</td> <td>376035</td> <td>6303087</td> <td>350</td> <td>169</td> <td>-45</td> <td>155</td> </tr> <tr> <td>LL201902</td> <td>#07</td> <td>376007</td> <td>6302941</td> <td>350</td> <td>25</td> <td>-45</td> <td>167</td> </tr> </tbody> </table> <p>Survey data presented in real-world grid system NAD 83 Zone 14</p>	Hole ID	Design ID	Design E_UTM	Design N_UTM	Design RL	Design AZI_UTM	Design DIP	EOH Depth (m)	LL201901	#05	375988	6303014	350	93	-53	34	LL201903	#06	376035	6303087	350	169	-45	155	LL201902	#07	376007	6302941	350	25	-45	167
Hole ID	Design ID	Design E_UTM	Design N_UTM	Design RL	Design AZI_UTM	Design DIP	EOH Depth (m)																											
LL201901	#05	375988	6303014	350	93	-53	34																											
LL201903	#06	376035	6303087	350	169	-45	155																											
LL201902	#07	376007	6302941	350	25	-45	167																											
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<p>No data aggregation has been reported in this announcement.</p>																																
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 	<p>Typical Lynn Lake Ni-Cu-Co Magmatic Sulphide Deposits</p> <p>Known nickel-copper-cobalt magmatic sulphide deposits in the Lynn Lake Mining Centre are typically “pipe-like” in form, averaging between 80m and 120m in strike, 30m to 60m in width and with vertical extents of 100’s of metres. The historically mined deposits in the Lynn Lake area have been developed to a maximum depth of approximately 1,100 metres.</p>																																

Table 3: Checklist of Assessment and Reporting Criteria

18th December 2019

Core Drilling - Lynn Lake Project, Canada.

Criteria	JORC Code explanation	Commentary
	<i>'down hole length, true width not known'</i>).	Multiple sulphide pipe-like deposits have been identified and mined in the Lynn Lake area.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	Appropriate diagrams have been included in the announcement.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	This report tables early findings with respect to core drilling currently being undertake at Lynn Lake.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<p>The announcement contains results of current and past mining and exploration programs including surface sampling, drilling, geophysics and geological mapping.</p> <p>Information regarding this work has been referenced in this document or within previous ASX announcements by the Company.</p>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	Analysis of the results of this drilling are expected to provide an exploration focus within the historical Mining Centre at Lynn Lake.