



## Announcement Summary

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**Entity name**

CORAZON MINING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday February 13, 2020

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CZNO	OPTION EXPIRING 10-JUL-2022	335,867,854
CZN	ORDINARY FULLY PAID	315,867,854

**Proposed +issue date**

Wednesday February 19, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

CORAZON MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

87112898825

**1.3 ASX issuer code**

CZN

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Thursday February 13, 2020

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday March 26, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

The Company is proposing to issue approximately 315,867,854 Shares under its placement capacity under Listing Rule 7.1 (107,036,473 Shares) and 7.1A (208,831,381 Shares).

Security holder approval will be required to issue approximately 315,867,854 attaching CZNO options to participants in the placement (on the basis of one option for every share subscribed for and issued) and 20,000,000 CZNO broker options

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ Yes

## Details of +securities proposed to be issued

**ASX +Security Code and Description**

CZN : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

315,867,854



### Purpose of the issue

Exploration activities on the Lynn Lake project and for general working capital

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00350

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

☒ No

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

### Details of attaching +securities proposed to be issued

#### ASX +Security Code and Description

CZNO : OPTION EXPIRING 10-JUL-2022

#### Maximum Number of +securities proposed to be issued

315,867,854

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

☒ No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

#### ASX +Security Code and Description

CZNO : OPTION EXPIRING 10-JUL-2022

Maximum Number of +securities proposed to be issued

20,000,000

#### Purpose of the issue

Broker options agreed to be issued in part consideration for services provided in relation to the placement at a deemed value \$0.001

#### Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

#### Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

#### Part 7C - Timetable

##### 7C.1 Proposed +issue date

Wednesday February 19, 2020



## Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

☒ Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Thursday March 26, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

## Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Sanlam Private Wealth Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6% commission on funds raised under the placement (the subject of this Appendix 3B)  
20,000,000 CZNO options (as included in this Appendix 3B)

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

## Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No



**7F.2 Any other information the entity wishes to provide about the proposed issue**

Corazon considered the placement to sophisticated investors was in this instance the most efficient and expedient method for raising the funds required given the funding certainty. The Company considered that the required time frame to make either a pro rata or other type of offer to existing shareholders was not aligned to the Company's funding requirements.