



Announcement Summary

Entity name

CORAZON MINING LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday June 30, 2020

The Proposed issue is:

- ☒ A standard pro rata issue (including non-renounceable or renounceable)
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options exercisable at \$0.0035 each on or before 30 June 2021	481,979,191
CZN	ORDINARY FULLY PAID	481,979,191

Ex date

Wednesday July 8, 2020

+Record date

Thursday July 9, 2020

Offer closing date

Thursday July 23, 2020

Issue date

Thursday July 30, 2020

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
n/a	Unlisted Options exercisable at \$0.0035 each on or before 30 June 2021	356,984,000



CZN	ORDINARY FULLY PAID	361,484,000
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Proposed +issue date

Friday July 10, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Tuesday June 30, 2020

1.6 The Proposed issue is:

- ☒ A standard +pro rata issue (non-renounceable or renounceable)
- ☒ A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

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

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

CZN : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

CZN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

5

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

481,979,191

Purpose of the issue

Funds raised will be applied towards exploration activities at Lynn Lake Nickel-Copper-Cobalt Sulphide Project and the Mt Gilmore Project, general working capital and costs of the entitlements offer.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.00200

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Security holders who wish to subscribe for securities in excess of their entitlements are invited to apply for securities under the shortfall offer

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

If the number of shortfall securities applied for by the eligible shareholders exceeds the total shortfall, the shortfall will be allocated among applicants proportionate to their existing shareholdings.

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

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)?☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unlisted Options exercisable at \$0.0035 each on or before 30 June 2021

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Not applicable

Maximum Number of +securities proposed to be issued

481,979,191

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ No

May a scale back be applied to this event?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0035

Expiry date

Wednesday June 30, 2021



Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CZN : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 3C - Timetable

3C.1 +Record date

Thursday July 9, 2020

3C.2 Ex date

Wednesday July 8, 2020

3C.4 Record date

Thursday July 9, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday July 14, 2020

3C.6 Offer closing date

Thursday July 23, 2020

3C.7 Last day to extend the offer closing date

Monday July 20, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Friday July 24, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Tuesday July 28, 2020

3C.11 Issue date

Thursday July 30, 2020

3C.12 Date trading starts on a normal T+2 basis

Friday July 31, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday August 4, 2020



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

The Company may pay a commission of up to 6% to brokers who assist with the placement of any shortfall

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Funds raised will be applied towards exploration activities at Lynn Lake Nickel-Copper-Cobalt Sulphide Project and the Mt Gilmore Project, general working capital and the costs of the entitlement offer.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

UNITED KINGDOM OF GREAT BRITAIN AND NTH IRELAND
CANADA
REPUBLIC OF SINGAPORE
PEOPLE'S REPUBLIC OF CHINA
GERMANY
THAILAND
UNITED STATES OF AMERICA
HONG KONG
JAPAN
MALAYSIA
PEOPLE'S REPUBLIC OF BULGARIA



3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

To Be Advised

3F.7 Any other information the entity wishes to provide about the proposed 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 August 13, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Security holder approval required to issue the free attaching options to participants in the placement (details of which are set out below)

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

356,984,000



Purpose of the issue

Funds raised will be applied towards exploration activities at Lynn Lake Nickel-Copper-Cobalt Sulphide Project and the Mt Gilmore Project, general working capital and costs of the placement.

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 0.00200

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)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unlisted Options exercisable at \$0.0035 each on or before 30 June 2021

+Security Type

Options

Maximum Number of +securities proposed to be issued

356,984,000

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

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0035

Expiry date

Wednesday June 30, 2021

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CZN : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

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

CZN : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

4,500,000



Purpose of the issue

Issued to the vendors of the Dunlop project area upon exercise of the Company's option to acquire a 100% interest in the project and transfer of tenements

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 0.00200

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

Friday July 10, 2020

Part 7D - Listing Rule requirements

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

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

CZN Ordinary Shares 361,484,000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

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

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

☒ Yes

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

Several brokers

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

6% commission

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

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