

**The Manager – Company's Announcements
Australian Securities Exchange****DESPATCH OF PROSPECTUS COMPLETED**

As announced on 1 July 2020, Corazon Mining Limited (ASX: CZN) ("**the Company**") is seeking to raise up to \$963,958 through a pro-rata non-renounceable entitlement offer of one (1) fully paid ordinary share in the capital of the Company ("**Share**") for every five (5) Shares held by Eligible Shareholders at an issue price of \$0.002 per Share, together with one (1) free attaching option for every Share subscribed for and issued ("**Entitlement Offer**").

The Company lodged a prospectus for the Entitlement Offer with ASIC and ASX on 3 July 2020 ("**Prospectus**").

The Company advises that it has completed dispatch of the Prospectus, the entitlement and acceptance forms relating to the Entitlement Offer and the attached letter marked as Annexure A to all eligible shareholders.

In addition, the Company advises that it has completed dispatch of the letter marked as Annexure B to all ineligible foreign shareholders advising them of the Entitlement Offer and the reasons for the Company's determination that they are ineligible to participate.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Robert Orr, the Company Secretary, on (08) 6364 0518.

ENDS

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

Authorisation of Announcement

This announcement has been authorised by Managing Director, Mr Brett Smith, on behalf of Corazon Mining Limited.

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ANNEXURE A - Chairman's Letter to Shareholders

10 July 2020

Dear Shareholder,

Corazon Mining Limited Entitlement Offer

On behalf of the board of directors of Corazon Mining Limited (**Company** or **Corazon**), I am pleased to offer eligible shareholders the opportunity to participate in the growth of our Company, via a non-renounceable entitlement offer (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for one (1) new fully paid ordinary share in the capital of the Company (**Share**) for every five (5) Shares currently held at an issue price of \$0.002 per Share, together with one (1) free attaching unlisted option for every one (1) Share subscribed for and issued, exercisable at \$0.0035 each on or before 30 June 2021.

The Entitlement Offer is being made to all shareholders of the Company named on its register of members at 5:00pm (WST) on 9 July 2020 whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Entitlement Offer will raise up to \$963,958 via the issue of approximately 481.9 million Shares and together with the recently completed Placement (ASX announcement 1 July 2020), will complete a total capital raising of up to approximately \$1.68M. The funds raised will be applied towards exploration activities at the very exciting Lynn Lake Nickel-Copper-Cobalt Sulphide Project (**Lynn Lake**) in Canada and the Mt Gilmore Cobalt-Copper-Gold Project (**Mt Gilmore**) in New South Wales, and for general working capital.

Details of the Entitlement Offer, including key dates and investment risks, are set out in the enclosed Prospectus. We encourage you to read this Prospectus carefully and in its entirety before deciding whether or not to participate in the Entitlement Offer. If after reading the Prospectus you have any questions about the securities being offered under the Prospectus or any other matter, you should consult your stockbroker, accountant or other professional adviser.

Lynn Lake Project

The Company's present focus is on the Lynn Lake Project, which, along with the Mt Gilmore Project, is highly prospective for key, demand-driven commodities, critical to the emerging rechargeable battery and electric vehicle sectors.

Funds raised will be predominantly utilised on exploration drilling, targeting new Lynn Lake-style nickel-copper-cobalt sulphide discoveries at the Fraser Lake Complex (FLC), five kilometres south of the Lynn Lake Mining Centre. Corazon has used new technology to successfully generate new targets in areas of known sulphide mineralisation at the FLC, and drilling of the initial priority target is expected to recommence this month.

This new phase of target generation at Lynn Lake has elevated Corazon's views on its capacity to host exciting new discoveries. The Company's aim remains to make significant, new nickel sulphide discoveries that will enhance the potential redevelopment opportunity of the Lynn Lake Mining Centre and deliver significant value for Shareholders.

How to participate in the Entitlement Offer

Your acceptance of the Entitlement Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus.

As an Eligible Shareholder, you may:

- accept your full Entitlement (refer to Section 4.3(a) of the Prospectus); or
- accept your full Entitlement and apply for additional Shortfall Securities (refer to Section 4.3(b) of the Prospectus); or
- accept part of your Entitlement (refer to Section 4.3(c) of the Prospectus); or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Key dates for the Entitlement Offer

Lodgement of Prospectus with the ASIC	Friday, 3 July 2020
Lodgement of Prospectus & Appendix 3B with ASX	Friday, 3 July 2020
Ex-date	Wednesday, 8 July 2020
Record Date for determining Entitlements	Thursday, 9 July 2020
Offer opening date, Prospectus despatched to Shareholders & Company announces despatch has been completed	Tuesday, 14 July 2020
Last day to extend Closing Date	Monday, 20 July 2020
Closing Date*	Thursday, 23 July 2020
Securities quoted on a deferred settlement basis	Friday, 24 July 2020
ASX notified of under subscriptions	Tuesday, 28 July 2020
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Thursday, 30 July 2020
Quotation of Shares issued under the Entitlement Offer*	Friday, 31 July 2020

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

I thank you for your continued support of Corazon, and I look forward to sharing news of our progress with you during this very exciting time for the Company.

Yours faithfully



Terry Streeter

Chairman - Corazon Mining Limited

ANNEXURE B - Letter to Ineligible Shareholders

7 July 2020

Dear Shareholder

CORAZON MINING LIMITED – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER

As announced on 1 July 2020, Corazon Mining Limited (ACN 112 898 825) (**Company**) is undertaking a non-renounceable entitlement offer of one (1) fully paid ordinary share in the capital of the Company (Share) for every five (5) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.002 per Share, together with one (1) free attaching option for every Share subscribed for and issued, to raise up to \$963,958 (**Entitlement Offer**).

In addition, Corazon has received firm commitments from sophisticated and professional investors to raise approximately \$713,968 (before costs) via the issue of up to 356,984,000 Shares at an issue price of \$0.002 per Share (**Placement**). Participants in the Placement will also be issued one (1) attaching option for every one (1) Share subscribed for, subject to shareholder approval (**Placement Options**).

The Company lodged a prospectus for the Entitlement Offer with ASIC and ASX on 3 July 2020 (**Prospectus**).

Funds raised under the Entitlement Offer and the Placement will be applied toward progressing exploration activities at the Lynn Lake Project and Mt Gilmore Project and for working capital purposes, as well as satisfying the costs of the Entitlement Offer and the Placement. For further specifics of the use of funds please refer to section 5.1 of the Prospectus.

Following completion of the Placement and the Entitlement Offer (assuming any shortfall under the Entitlement Offer is subsequently placed and shareholder approval is obtained for the issue of the Placement Options) the Company will have issued approximately 838,963,191 Shares and 838,963,191 options, resulting in the total of Shares on issue of being 3,248,859,145 and the total options on issue being 1,373,593,285.

As announced on 17 April 2020, the Company is also intending to issue 4,500,000 Shares in connection with the Company's exercise of the option to acquire 100% of the Lynn Lake Nickel Copper Cobalt Sulphide Project area in Canada.

Ineligible Shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and therefore you will not be sent a copy of the Prospectus. This decision has been made pursuant to ASX Listing Rule 7.7.1 (a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand, compared with the small number of Ineligible Shareholders and the number and value of Shares and options to which the Ineligible Shareholders would otherwise be entitled.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Robert Orr, the Company Secretary, on (08) 6364 0518.



Yours sincerely

Rob Orr

Company Secretary
Corazon Mining Limited