



Investor Presentation

Exploration and Development

Nickel | Copper | Cobalt

5 April 2022

FORWARD LOOKING STATEMENT

This presentation has been prepared by Corazon Mining Limited (“Corazon”). It contains forecasts and forward looking statements which are not a guarantee of future performance and which involve certain risks. Actual results and future outcomes will in all likelihood differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in Corazon. Nor is it an inducement to make an offer or an invitation with respect to said securities.

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 presentation, 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.

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.

CORAZON MINING LIMITED



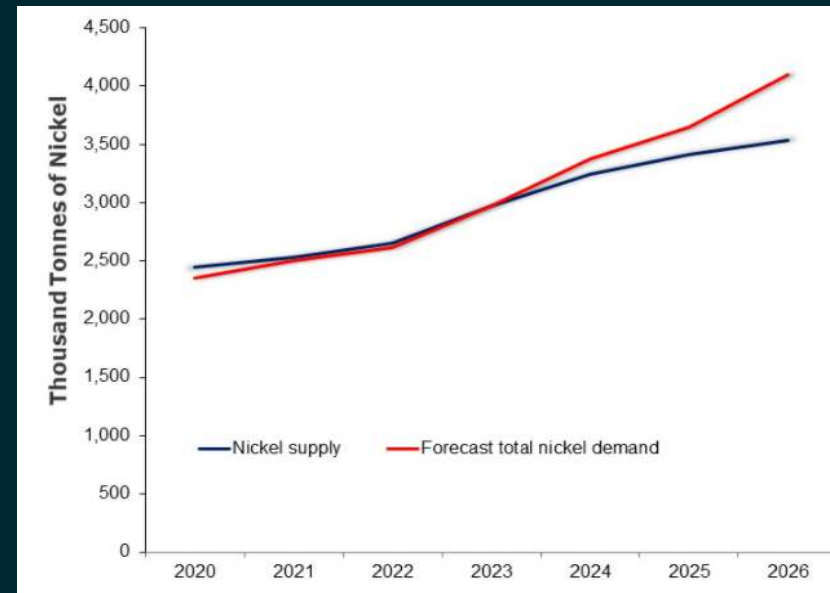
A stable and driven Company with market support that has built a quality nickel sulphide project in a very challenging market



Right commodities – perfect timing



Well funded exploration and resource development programs



Global Nickel Supply Capacity and Demand ⁽¹⁾

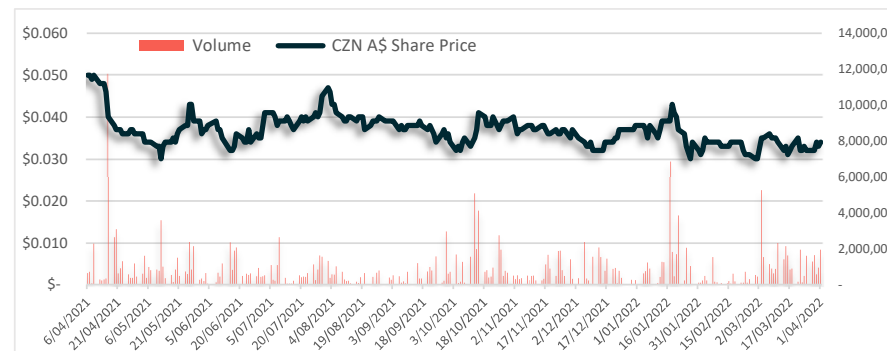
CORAZON MINING LIMITED – AT A GLANCE

Capital Structure – ASX:CZN

Issued Shares	356m
Quoted Options ⁽¹⁾	26.5m
Unlisted Options/Rights ⁽¹⁾	20.2m
Market Cap (@ \$0.034/share)	\$12.1m
Cash (Dec 2021 Quarterly)	\$2.5m

Shareholders

Number of Shareholders	2,649
Top 20 Shareholders	48.94%
Delphi	17.1%
Blackstone Minerals Ltd	14.3%



52W High \$0.052 Low \$0.029
Average Volume Traded 778,900

Board of Directors

Terry Streeter	Non-Exec Chairperson
Brett S Smith	Managing Director
Dr Mark Yumin Qiu	Non-Exec Director
Jonathan Downes	Non-Exec Director

CZN ENTITLEMENT OFFER

Seeking to raise up to approximately \$10.7M through a 1 for 1 pro-rata non-renounceable Entitlement Offer¹

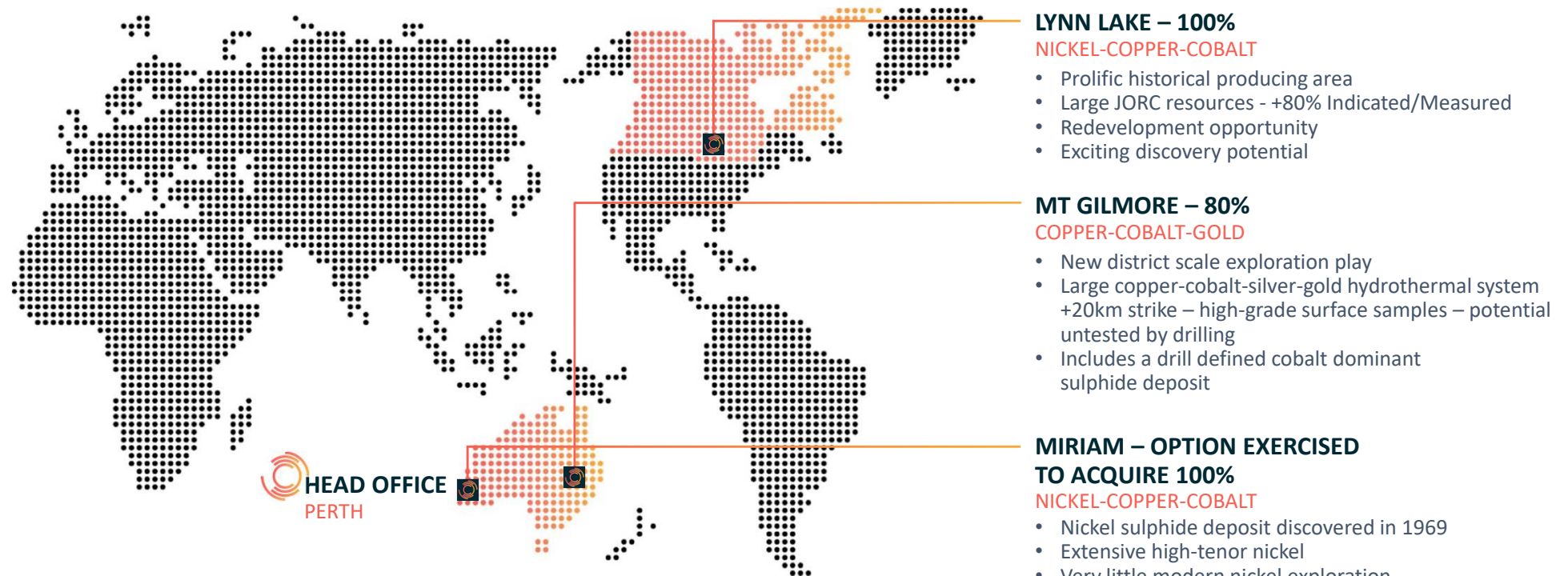
Event	Date
Last day to extend the Closing Date	6 April 2022
Closing Date* (5:00pm WST)	11 April 2022
Securities quoted on a deferred settlement basis	12 April 2022
ASX notified of under subscriptions	14 April 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	19 April 2022
Quotation of Shares issued under the Offer*	20 April 2022

*The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX Prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on the ASX may vary.

¹ Record Date for determining Entitlement, 14 March 2022

CORAZON MINING LIMITED - BATTERY METALS FOCUS

PROJECT LOCATION BENEFITS OF 1ST WORLD JURISDICTIONS

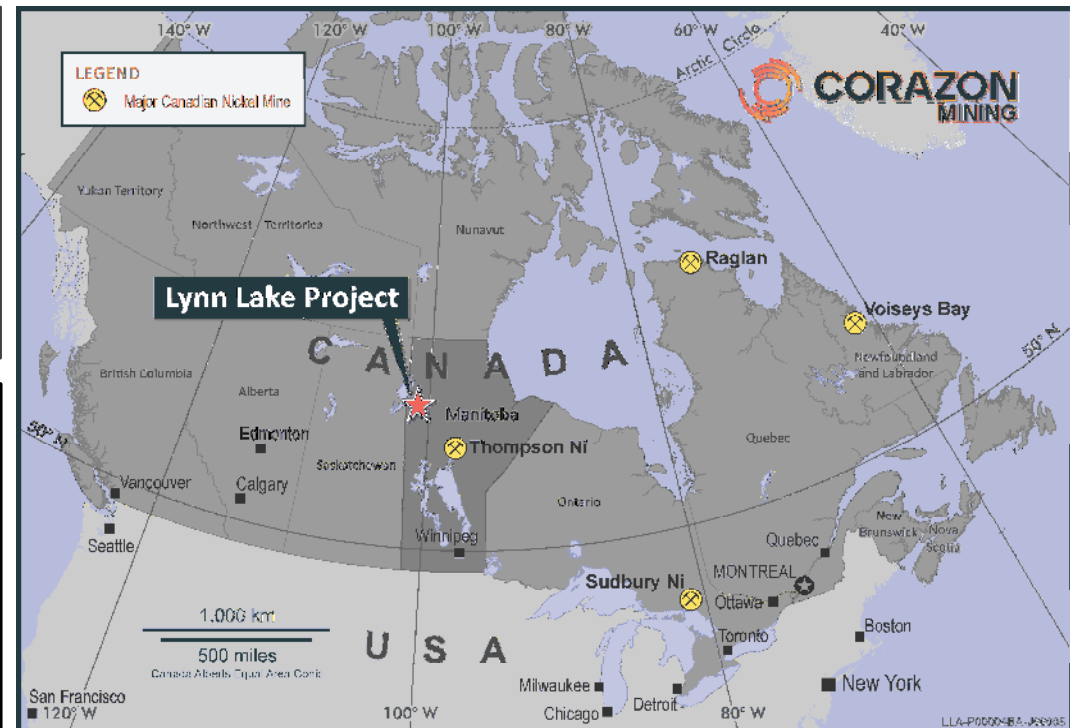
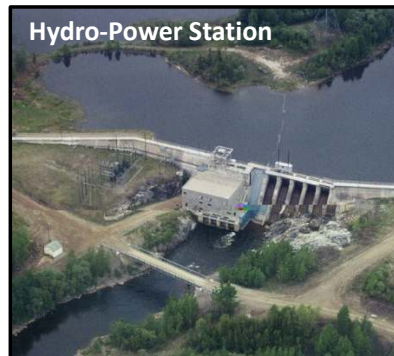




LYNN LAKE PROJECT

Nickel-Copper-Cobalt

LYNN LAKE PROJECT LOCATION AND INFRASTRUCTURE



PROLIFIC HISTORICAL PRODUCER

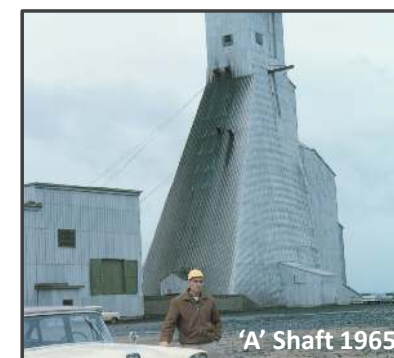
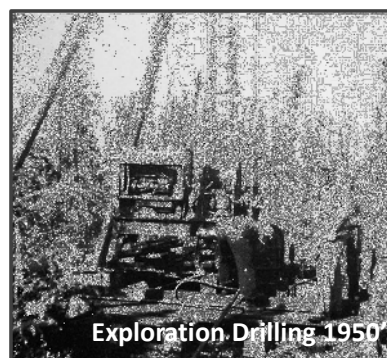
Mined for 24 years to 1976

Produced 206,200t Ni and 107,600t Cu

- More than 20 separate deposits
- A Plug – 18Mt @ 0.88% Ni + 0.47% Cu
- EL Plug – 1.9Mt @ 2.4% Ni + 1.15% Cu

1Mtpa underground operation

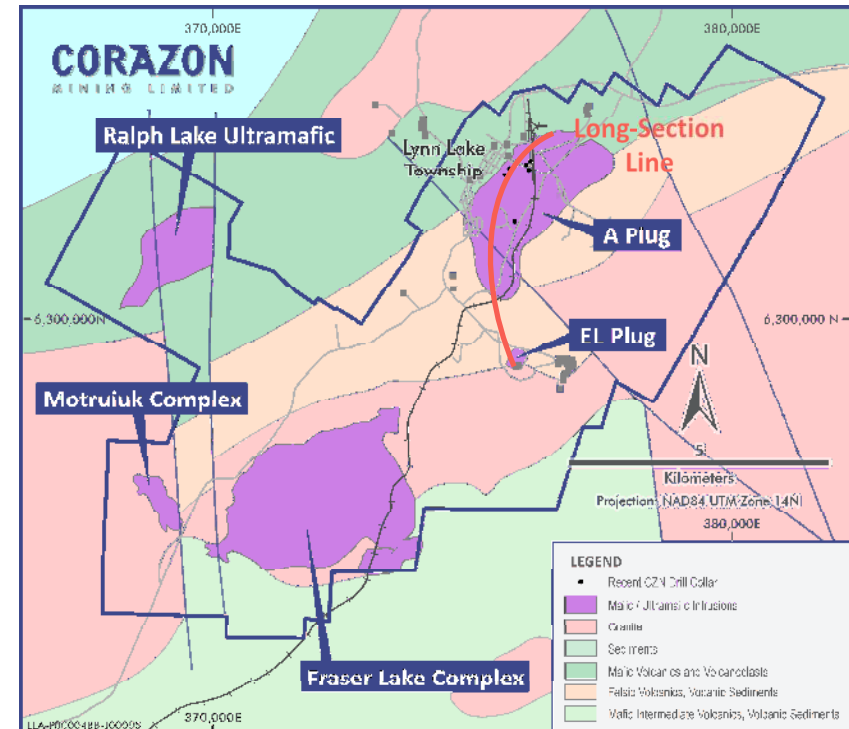
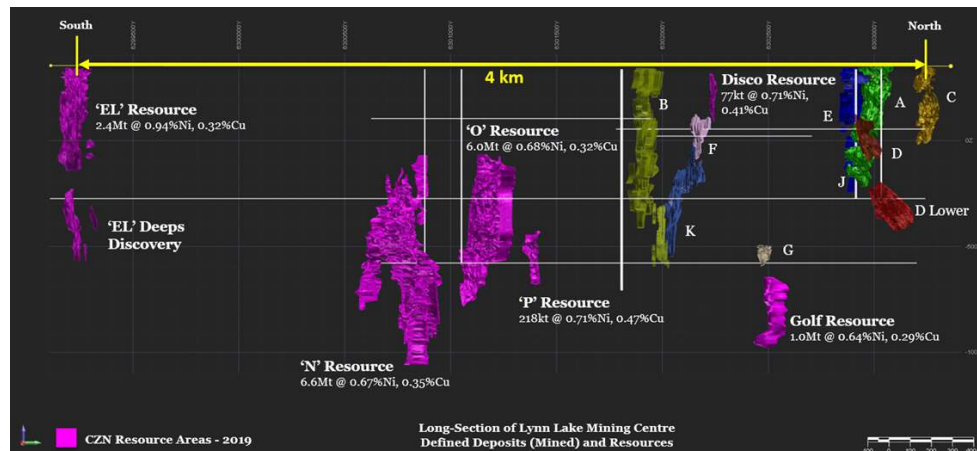
- Labour intensive - non-mechanised mining operation
- Selective mining practices
- Development down to ~1,100m below surface



GEOLOGICALLY UNIQUE WITHIN THE REGION

Large JORC compliant resources* – for only six deposits

JORC CATEGORY	Tonnes	Ni %	Cu %	Co %	Ni Tonnes	Cu Tonnes	Co Tonnes
Measured	3,282,000	0.67	0.32	0.030	22,100	10,400	1,000
Indicated	9,616,000	0.70	0.34	0.035	67,700	32,400	3,400
Inferred	3,422,000	0.79	0.33	0.027	27,000	11,400	900
Total	16,321,000	0.72	0.33	0.033	116,800	54,300	5,300

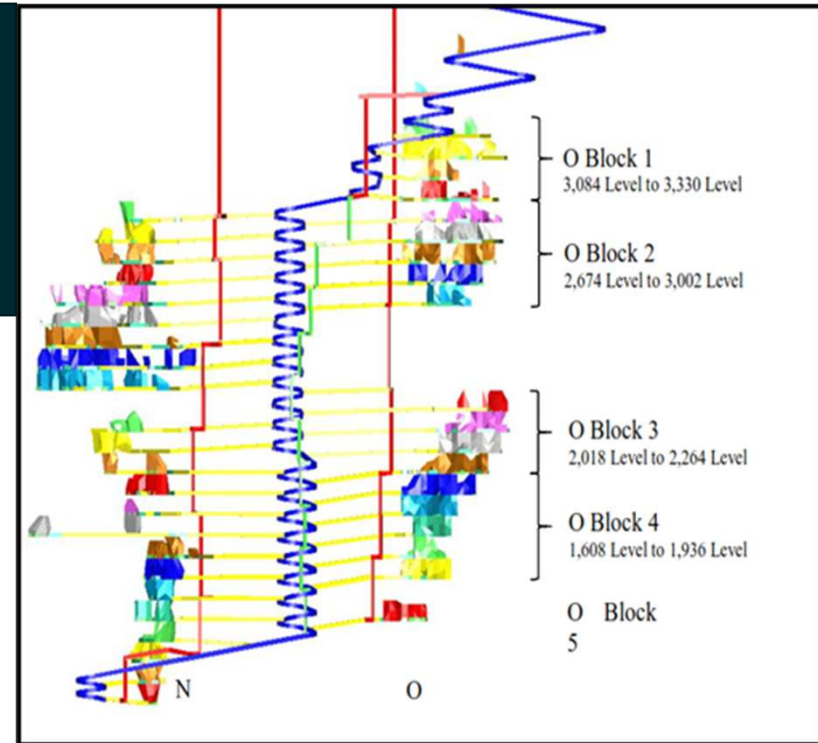


NEW MINING STUDIES TO OPTIMISE MODERN PRACTICES

Mining studies are seeking to transform Lynn Lake into a sustainable, long-life, automated, bulk-tonnage, low-cost operation

Current focus on:

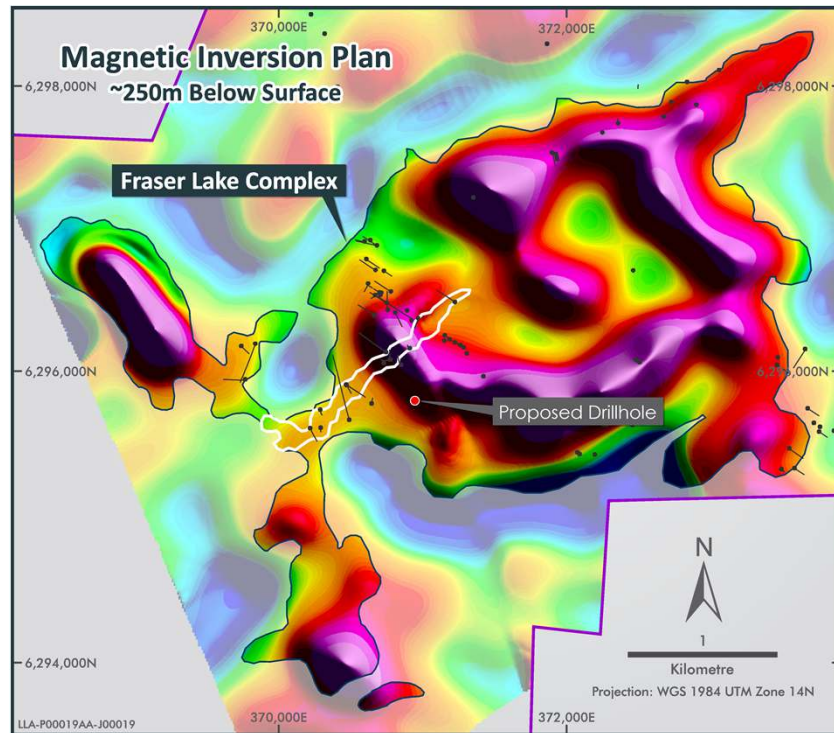
- Geotechnical models that will support increasing stope/void sizes and reducing development costs
- Optimising mining and material handling practices and integrating project areas within the Mining Centre
- Improving metallurgical performance to deliver high-value metal concentrates or sulphates suitable for the rechargeable battery sector
- Identifying beneficial tonnages, proximal to mine infrastructure, defined by past drilling



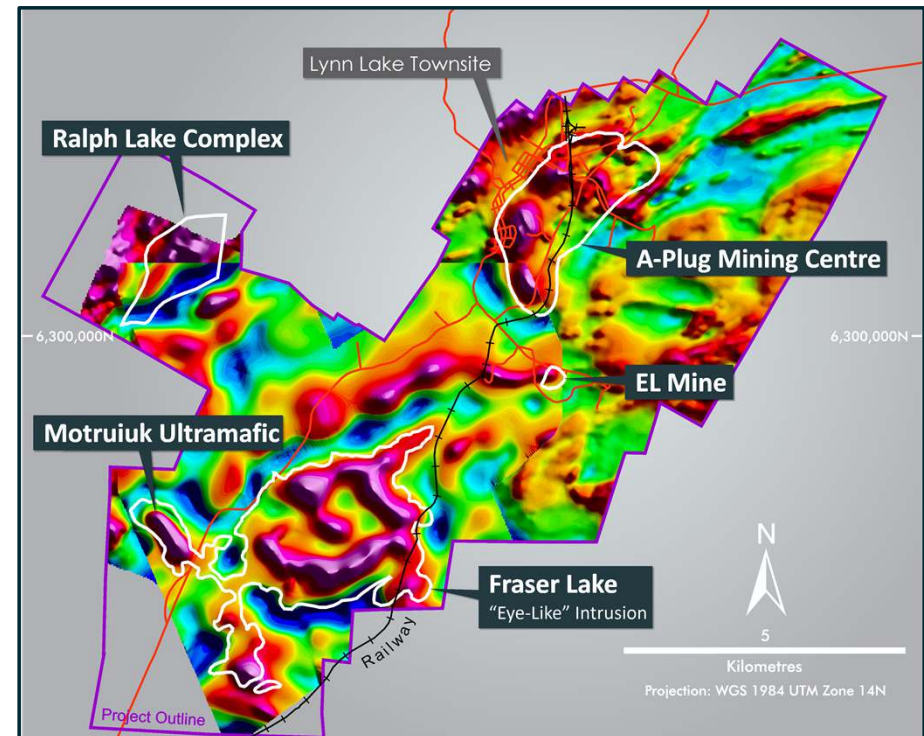
2016 Conceptual Mine Design

FRASER LAKE COMPLEX – EXPLORATION FOCUS

A large nickeliferous intrusive complex – twice as large as the Mining Centre's "A-Plug"



Fraser Lake Complex – 2021 MobileMT Magnetic Inversion Plan



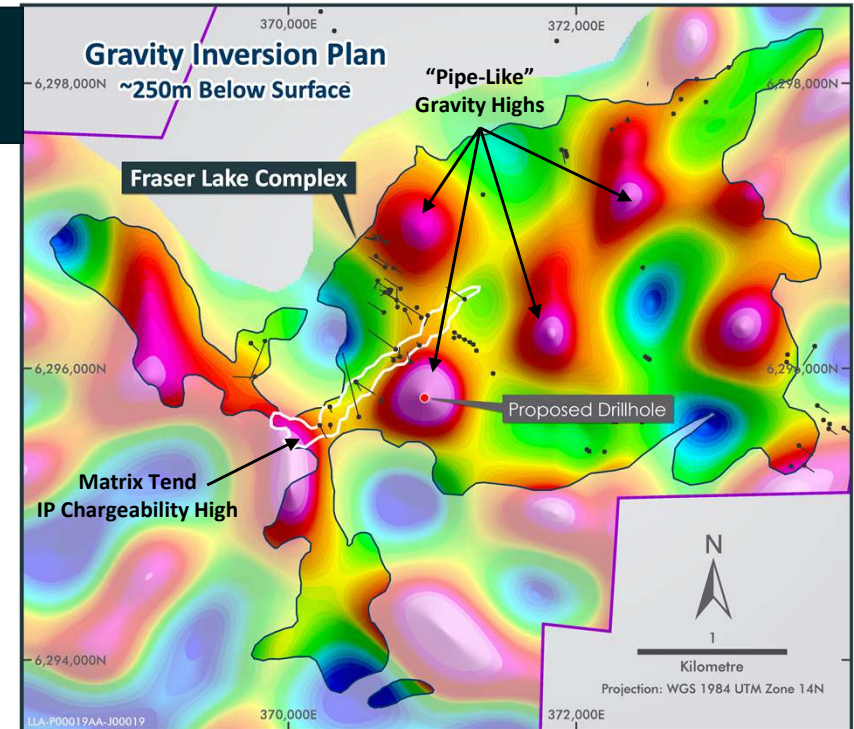
Lynn Lake Aeromagnetic Image – Source 1997 GeoTEM + 2021 MobileMT Survey

FRASER LAKE COMPLEX – EXPLORATION FOCUS

Geophysics – The Key to Discovery

A fertile but difficult exploration scenario

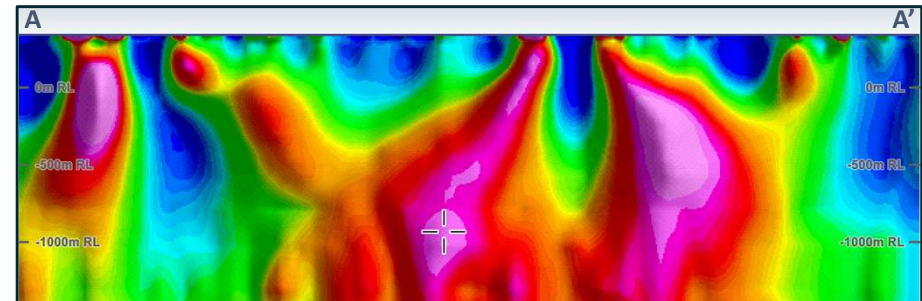
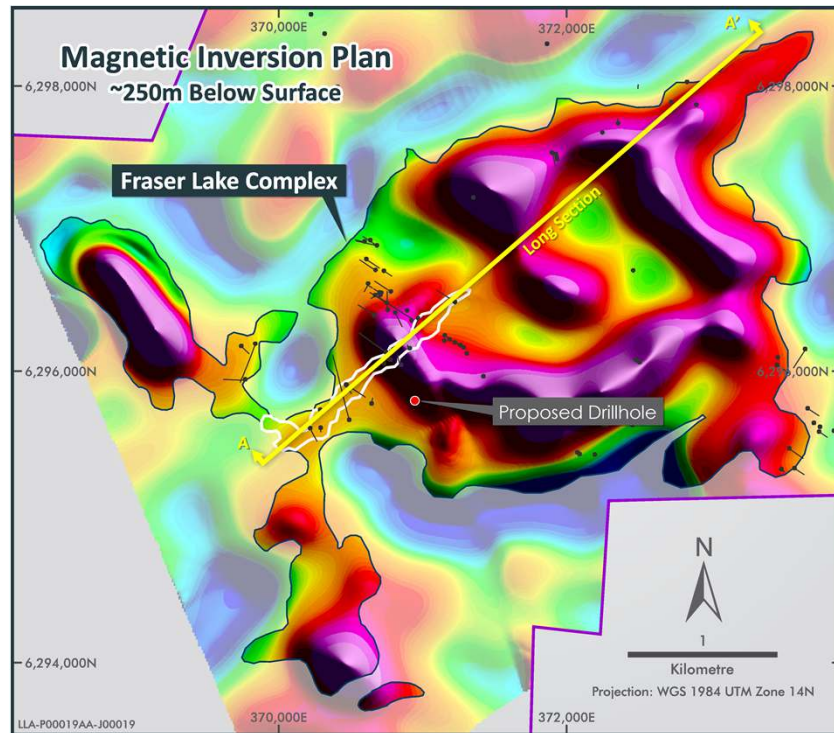
- 🌀 **Electromagnetics (EM) has not been effective**
 - The FLC is polluted with magmatic (Ni-Cu-Co) sulphide and barren sulphidic sedimentary xenoliths
 - Conductive surface material from extensive swamp, lake and glacial sand cover
- 🌀 **Complex magnetic signature** – including magnetic remanence issues that influence processing and interpretations
- 🌀 **New gravity (2022) has identified new targets**
 - Multiple dense pipe-like bodies converging at depth within the centre of the FLC



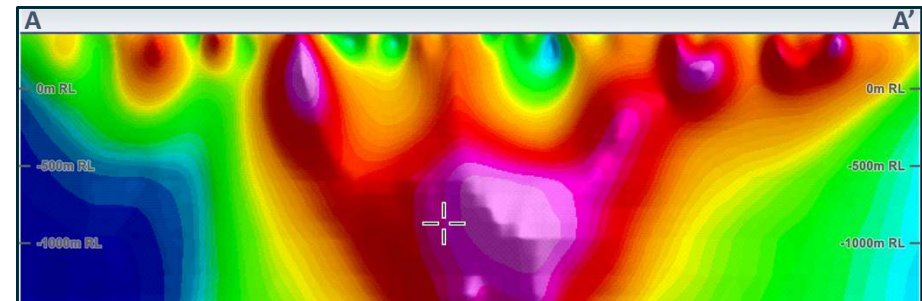
Gravity Inversion Plan at ~250m below surface – hot colours indicate denser material

FRASER LAKE COMPLEX – EXPLORATION FOCUS

Multiple dense magnetic pipe-like bodies extending from the core of the FLC eye



Gravity Inversion Long-Section

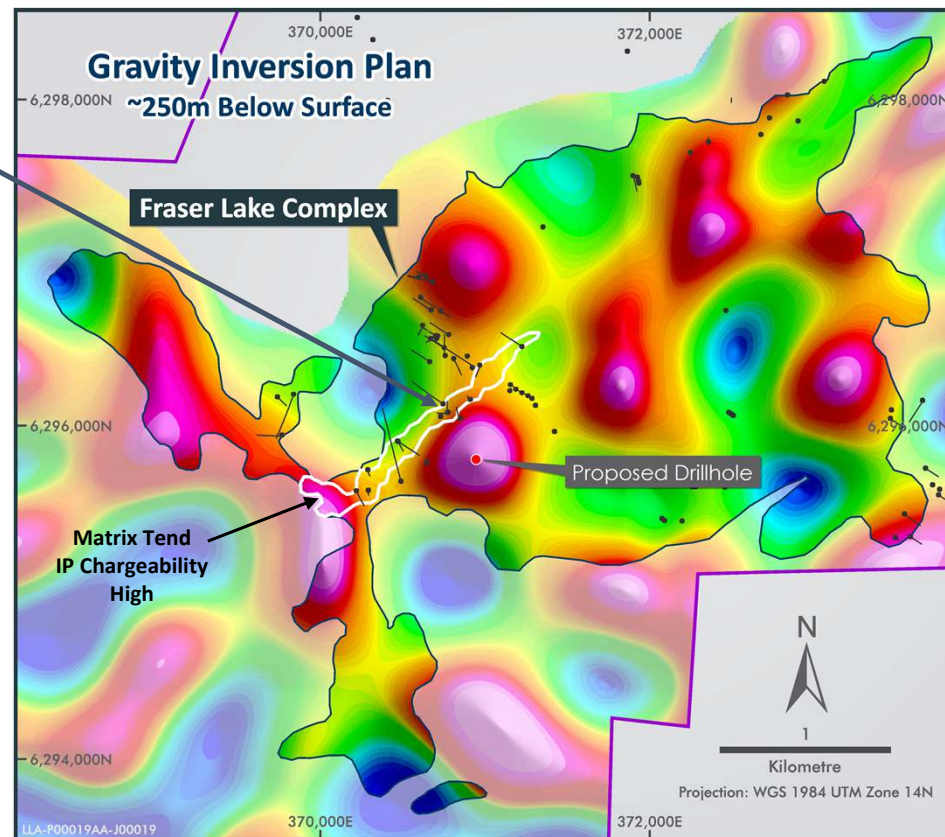


Magnetic Susceptibility Inversion Long Section

FRASER LAKE COMPLEX – COMPELLING DRILL TARGETS

New Targets

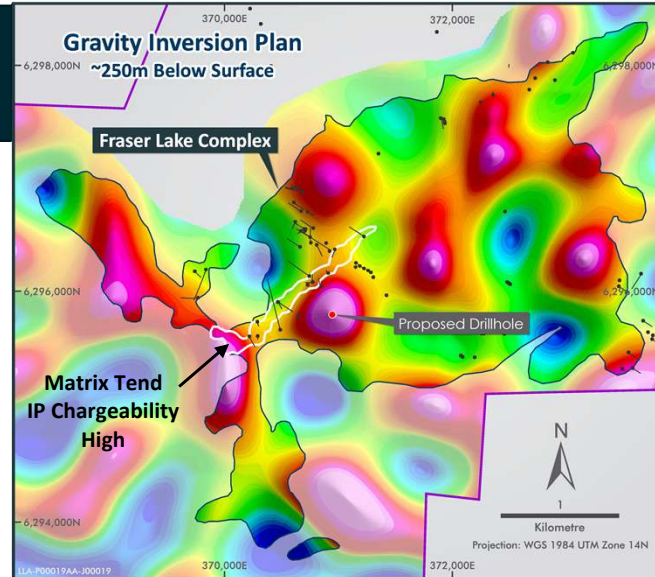
- Multiple new untested targets
- “Fingers” of dense magnetic bodies extending upwards from the core of the FLC
- Anomalism is highlighted by the Matrix Trend – a mineralised magma channel
- Nickel tenor of sulphides increasing to the northeast along the Matrix Trend



FRASER LAKE COMPLEX – DRILLING IMMINENT

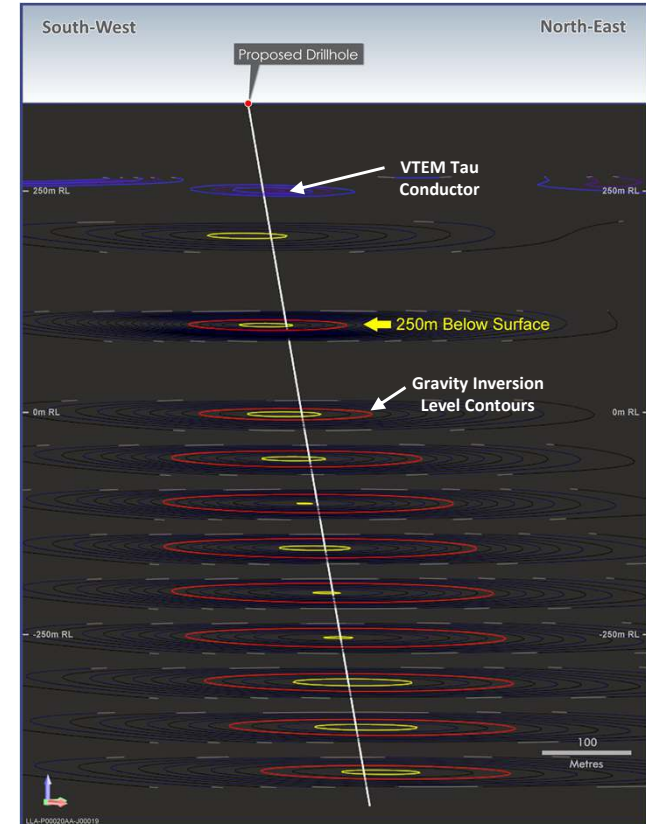
Initial Target

- Substantial pipe-like body
- Aerial EM (VTEM) conductor at surface in the centre of the pipe
- Hole designed to intersect the surface conductor and the core of the gravity anomaly at ~ 500m below surface
- Drilling to commence in early April – drill rig is on site and set up over the initial target



Gravity Inversion Plan at ~250m below surface – hot colours indicate denser material

3D Image of gravity inversion contours and proposed drill hole FLC2022-041





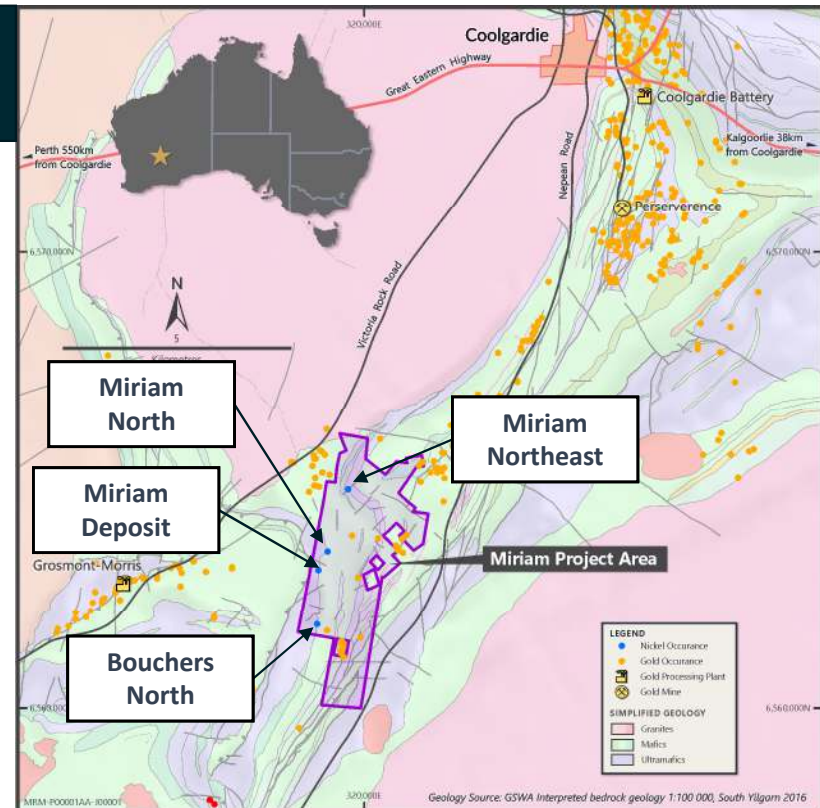
MIRIAM PROJECT

Nickel–Copper

MIRIAM NICKEL PROJECT – WESTERN AUSTRALIA

Expanding Nickel Inventory

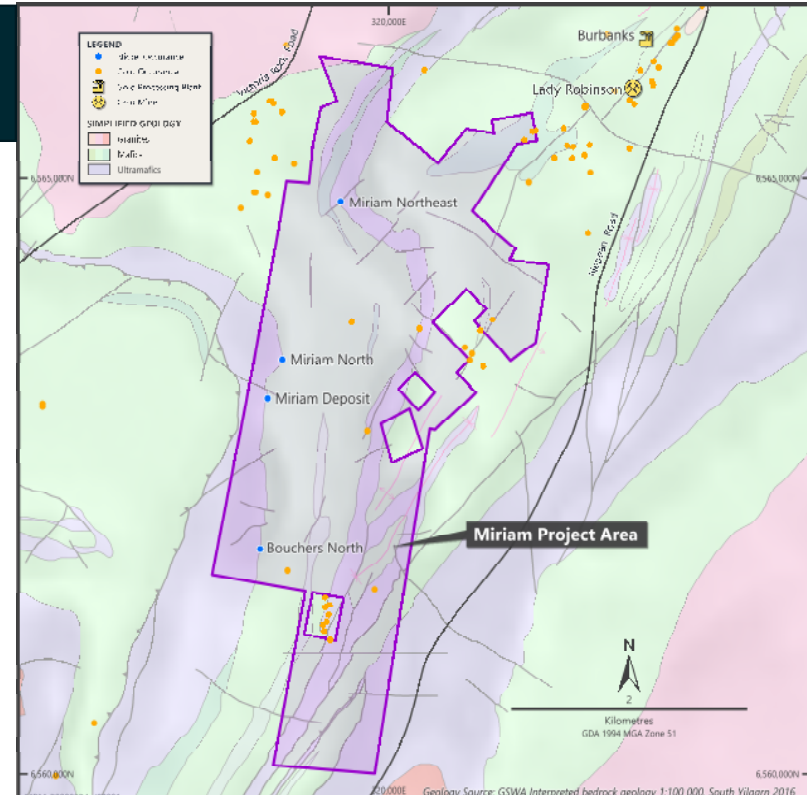
- Option exercised to acquire 100% of Project
- Discovered in 1969 – drilling identified a ‘high nickel tenor’ within komatiite hosted massive and disseminated sulphide
- Multiple ultramafic channel horizons – a 2.5 km strike includes the Miriam Deposit and the Miriam North and Bouchers North nickel prospects
- Miriam Deposit discovery drilling 1969-1974 returned:
 - 9.6m @ 5.60% Ni
 - 12.5m @ 0.56% Ni
 - 3.2m @ 2.59% Ni
 - 0.9m @ 5.57% Ni
 - 6.1m @ 0.90% Ni
- Excellent potential along strike and at depth from known prospects – minimal nickel exploration over the past 20 years



MIRIAM NICKEL PROJECT – WESTERN AUSTRALIA

Fertile Nickel Sulphide System Untested Potential

- Extensive cover with +80m of weathering
- Projects fertility expressed with extensive disseminated sulphide in shallow drilling along the Miriam Trend
- Historical (low-powered) geophysical surveys were effective in identifying the Miriam Deposit:
 - Discovered by Induced Polarisation (IP) – (late 1960's)
 - Electromagnetics (EM) (2001) able to detected the top of the massive sulphide defined by drilling
- Review of geophysical surveys concludes historical work has not effectively tested for deeper (+150m below surface), high conductance nickel sulphide type targets
 - Modern high-powered ground geophysics recommended





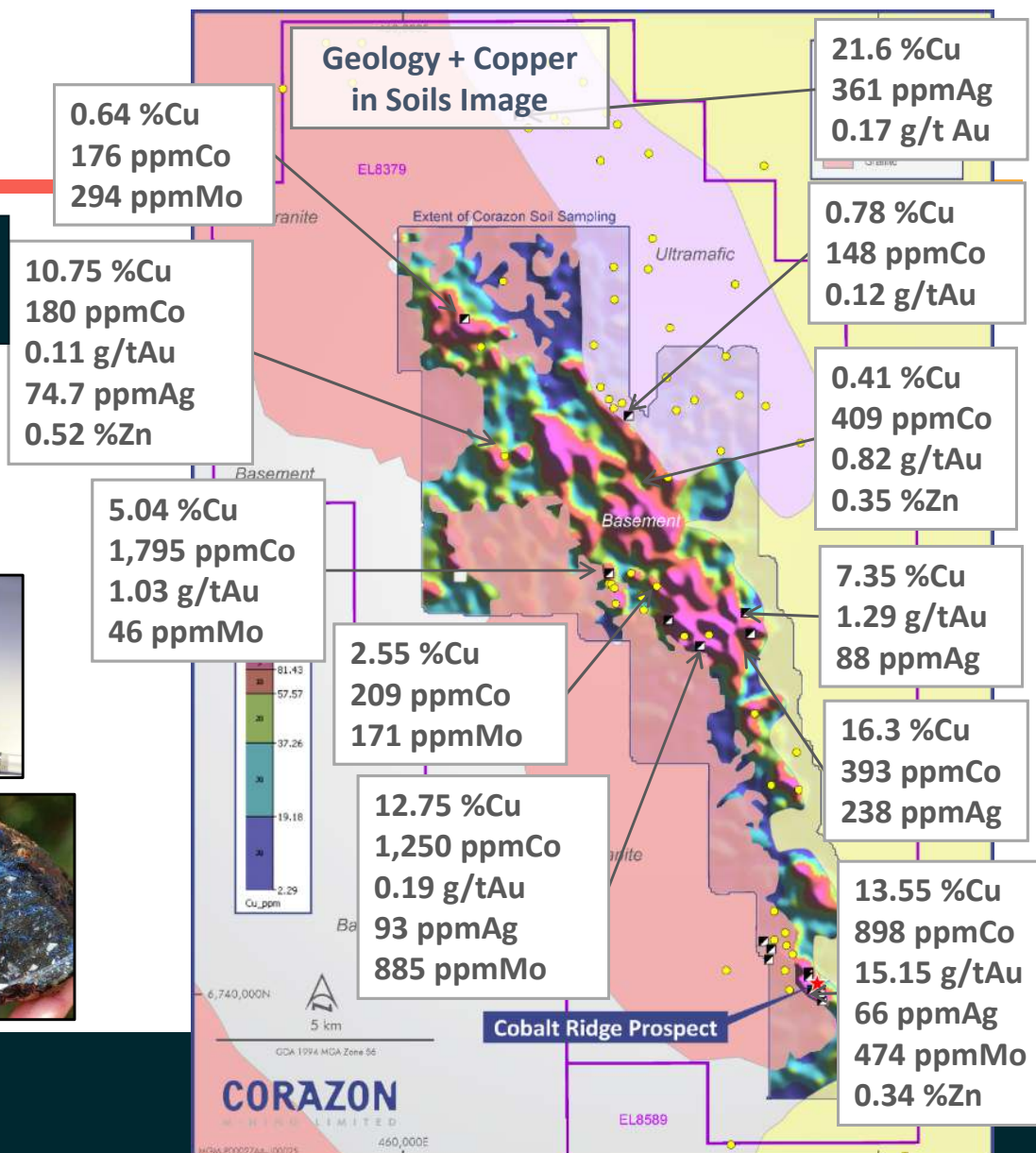
MT GILMORE PROJECT

Copper–Cobalt–Gold–Silver

MT GILMORE

Copper-Cobalt-Silver-Gold

- + 20Km Strike
- Multiple high-grade rock assays
- High cobalt content
- "Cobalt Ridge" – drill defined cobalt dominant sulphide deposit

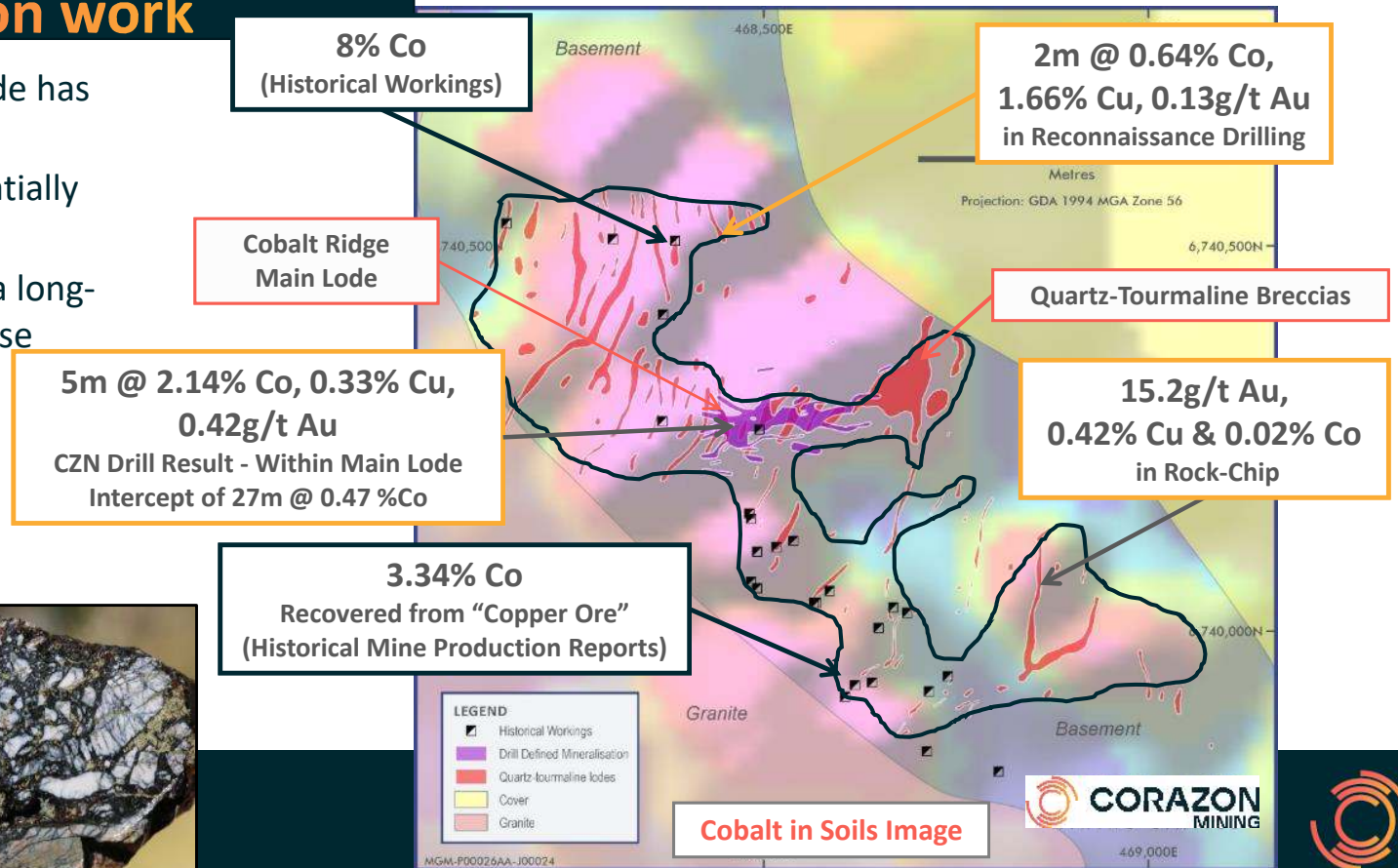


MT GILMORE PROJECT – COBALT RIDGE PROSPECT

Large area identified prospective for resource definition work

- Only the Cobalt Ridge Main Lode has been effectively drill tested
- Quartz-tourmaline breccias spatially associated with mineralisation
- Cobalt Ridge breccias indicate a long-lived, structurally hosted, intense hydrothermal environment

HIGH GRADE COBALT + COPPER + GOLD



INVESTMENT HIGHLIGHTS

- Corazon is an ASX listed mineral exploration company focussed on the exploration and development of strategically critical battery metals nickel, copper and cobalt.
- 100% ownership of the historical nickel-copper-cobalt Lynn Lake mining centre in the province of Manitoba, Canada
 - Large JORC compliant resources of 116,800t Ni, 54,300t Cu and 5,800t Co
 - At a market capitalization of ~\$12M – Lynn Lake's enterprise value is less than \$10 million
- Mining studies underway
- Aggressive exploration strategy at Lynn Lake looking to discover new nickel sulphide deposits
- Quality Australian assets provide an additional exploration focus for Corazon's target commodities
- On the back of the emerging rechargeable battery sector, Corazon is leveraged to both exploration success and an improved environment for the redevelopment of the Lynn Lake Mining Centre.



THANK YOU

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