



ASX ANNOUNCEMENT

29 March 2023



CORAZON
MINING

Corazon Expands Lithium Footprint at Miriam Project in Western Australia

Soil sampling program around new spodumene-bearing pegmatite discovery expands target to ~1.6 km in length.

Corazon Mining Limited (ASX: CZN) (Corazon or Company) is pleased to announce that results of a recently completed soil sampling program at the Miriam Nickel Project (Miriam or Project) in the Eastern Goldfields region of Western Australia have expanded the lithium target zone to approximately 1.6 kilometres in length.





Corazon reported the discovery of spodumene (lithium mineral) bearing pegmatite along with widespread indicators of pegmatite in a field mapping program at the Miriam (Figure 1). This discovery was verified using Raman Spectroscopy (ASX announcements 8 December and 15 December 2022), with laboratory analysis returning results up to **1.85% Li₂O** from partially weathered pegmatite (ASX announcement 17 January 2023).

As a next step in the systematic exploration of the Project's lithium potential, a soil sampling program has been completed, which was designed to define the extents of the spodumene-rich pegmatite for first pass drill testing.

The program identified a large lithium geochemical anomaly of approximately 1.6 kilometres in strike and up to 300 metres in width (Figures 2 and 4); with a second trend of approximately 600 metres also defined. The soil assays returned a peak result of 99 ppm lithium (Li), with the results close to the spodumene rich outcrop returning grades between 22.1 ppm and 76.4 ppm lithium.

Corazon plans to conduct a shallow drilling program to test the lithium anomalism, in parallel with its aggressive, ongoing nickel sulphide exploration program at the Miriam nickel sulphide trend to the west.

Key Highlights

-  Exploration around a spodumene (lithium) bearing pegmatite discovery at the Miriam Project in the Eastern Goldfields of Western Australia indicates a large target for drilling.
-  Weathered (depleted) rock samples returning up to 1.85% Li₂O and detailed geochemical soil sampling, has defined a main target of approximately 1.6 kilometres in strike, and a second trend of about 600 metres, linking into the main trend.
-  Work program approvals for drilling of these lithium trends, along with drilling to test the Miriam nickel sulphide trend targets, are being submitted.
-  An update on activities at the Company's flagship asset, the Lynn Lake Nickel Sulphide Project, is expected to be provided soon.



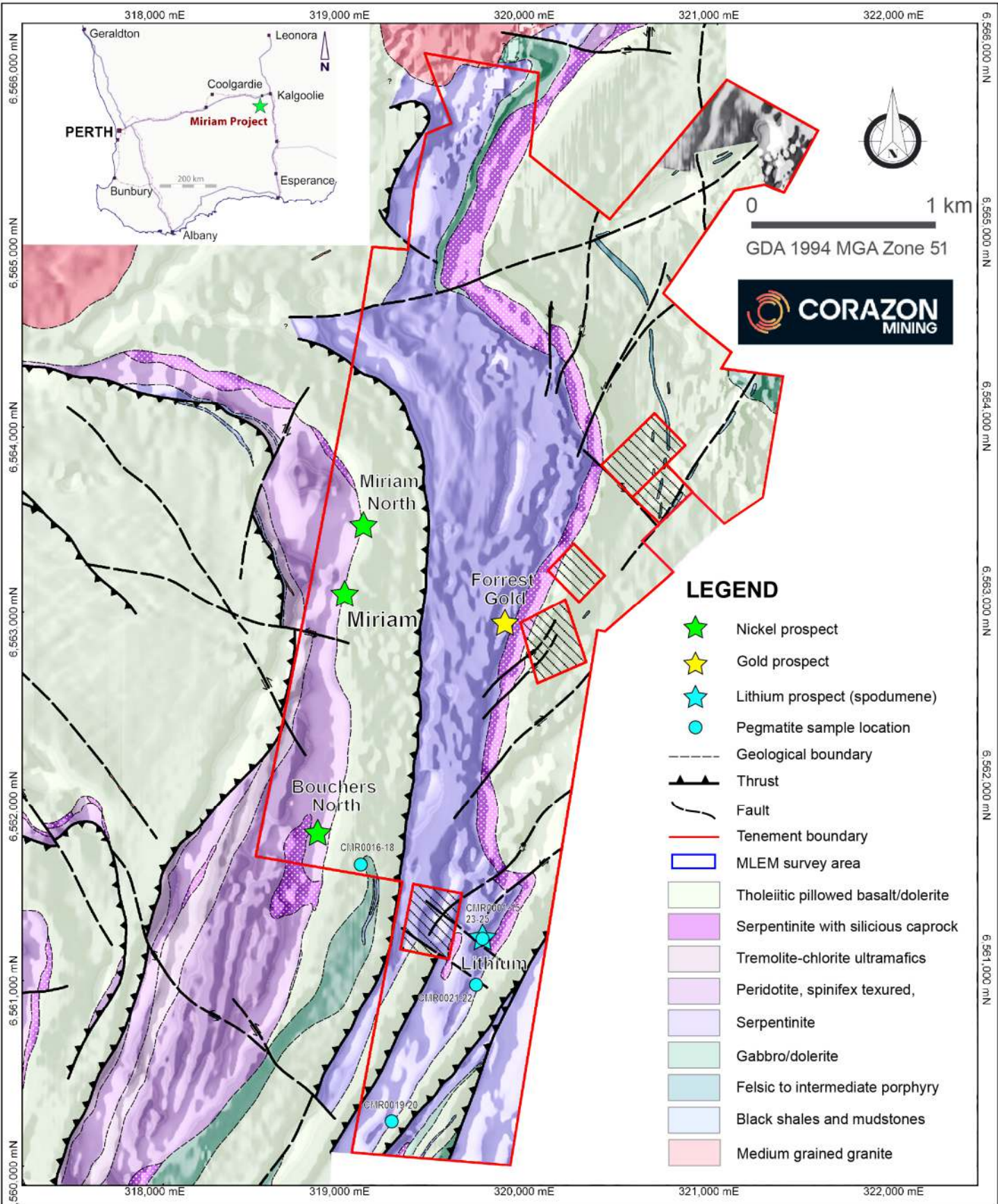


Figure 1 – Miriam Project interpreted geology over aeromagnetic image with sample locations.

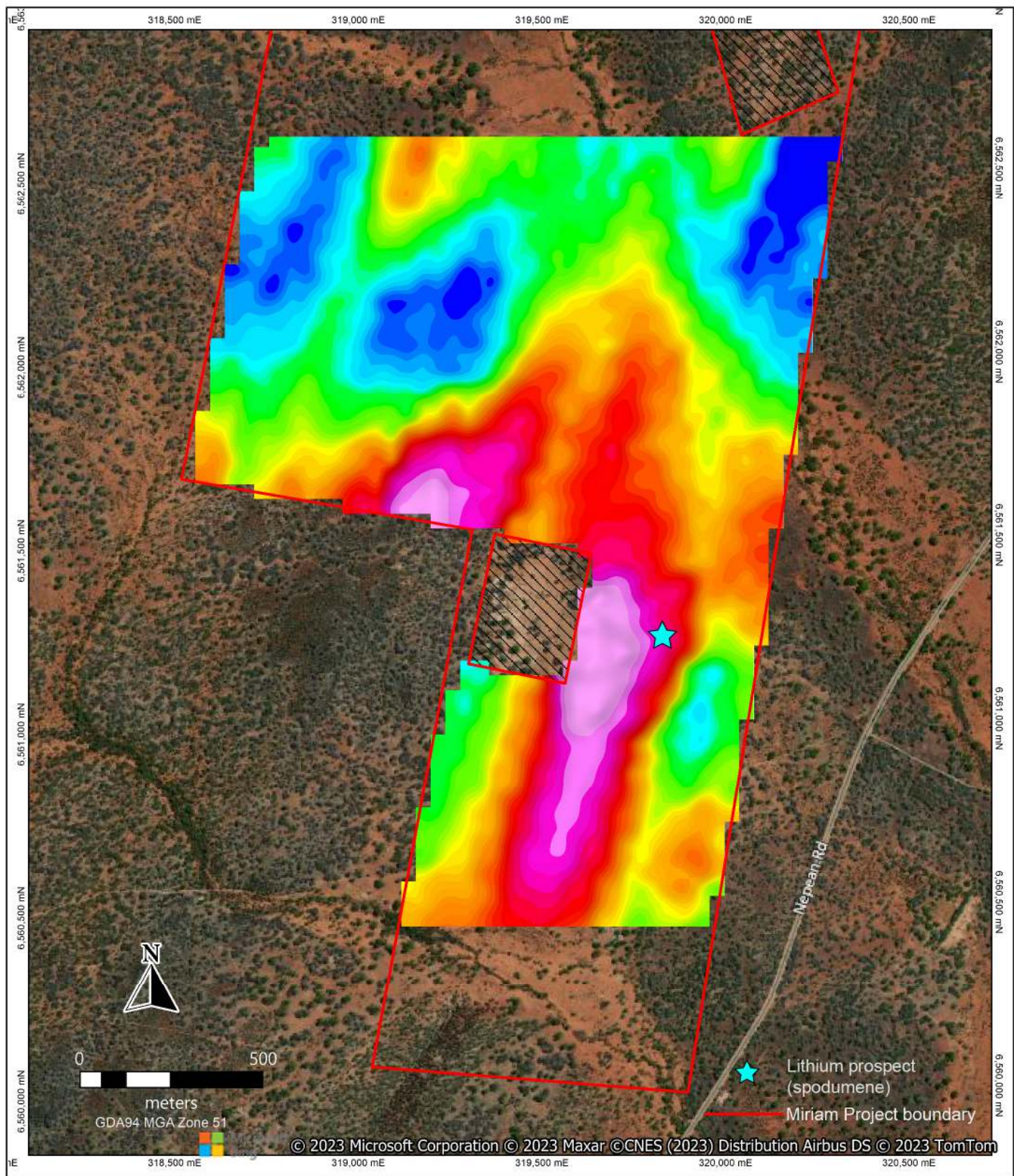


Figure 2 – Miriam Project “lithium in soils’ image over aerial photograph. Location and grade ranges of soil samples provided in Figure 4.

Soil Sampling Results Extends Lithium Target Zone

The lithium discovery outcrop area at the Miriam Project is a small exposure of pegmatite within an old gold prospecting trench. The thin soil cover present in the area prevents the effective assessment of the size and extent of this pegmatite intrusion. A soil sampling program was undertaken to better define the spodumene-rich pegmatite for drilling.

Corazon's soil sampling program comprised approximately 636 soil samples taken on a 100 by 40 metre grid pattern over the area around the outcropping spodumene-rich pegmatite, and other areas of interest showing pegmatitic float material. Sample locations and result ranges are shown in Figure 4, with the program detailed in Table 1.

The results show a well defined lithium anomaly associated with the outcropping spodumene-rich pegmatite (Figures 2 and 4), providing a target for the initial round of drilling. A second trend is also defined by the geochemical results, in the central north of the area tested. Pegmatitic float material in this area trends east-northeast and intersects with the northern part of the main anomaly.

The peak result is 99 ppm Li, with the 90th percentile being plus 33.2 ppm Li. Soil assay results immediately adjacent to the outcropping lithium rich pegmatite range between 22.1 ppm and 76.4 ppm.

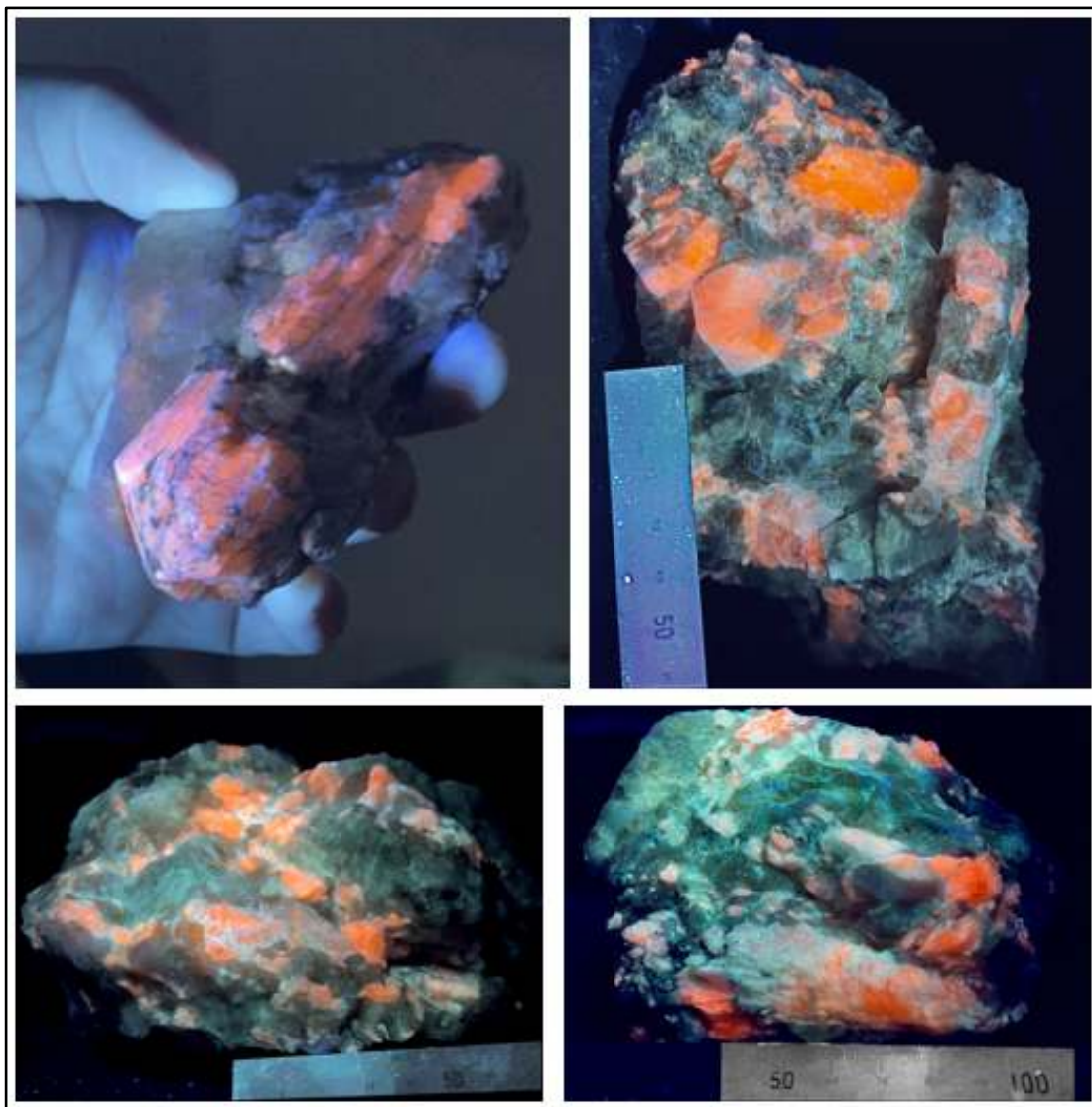


Figure 3 – Rock samples of spodumene (orange fluorescence) rich pegmatite under UV light. Scale in millimeters (mm).

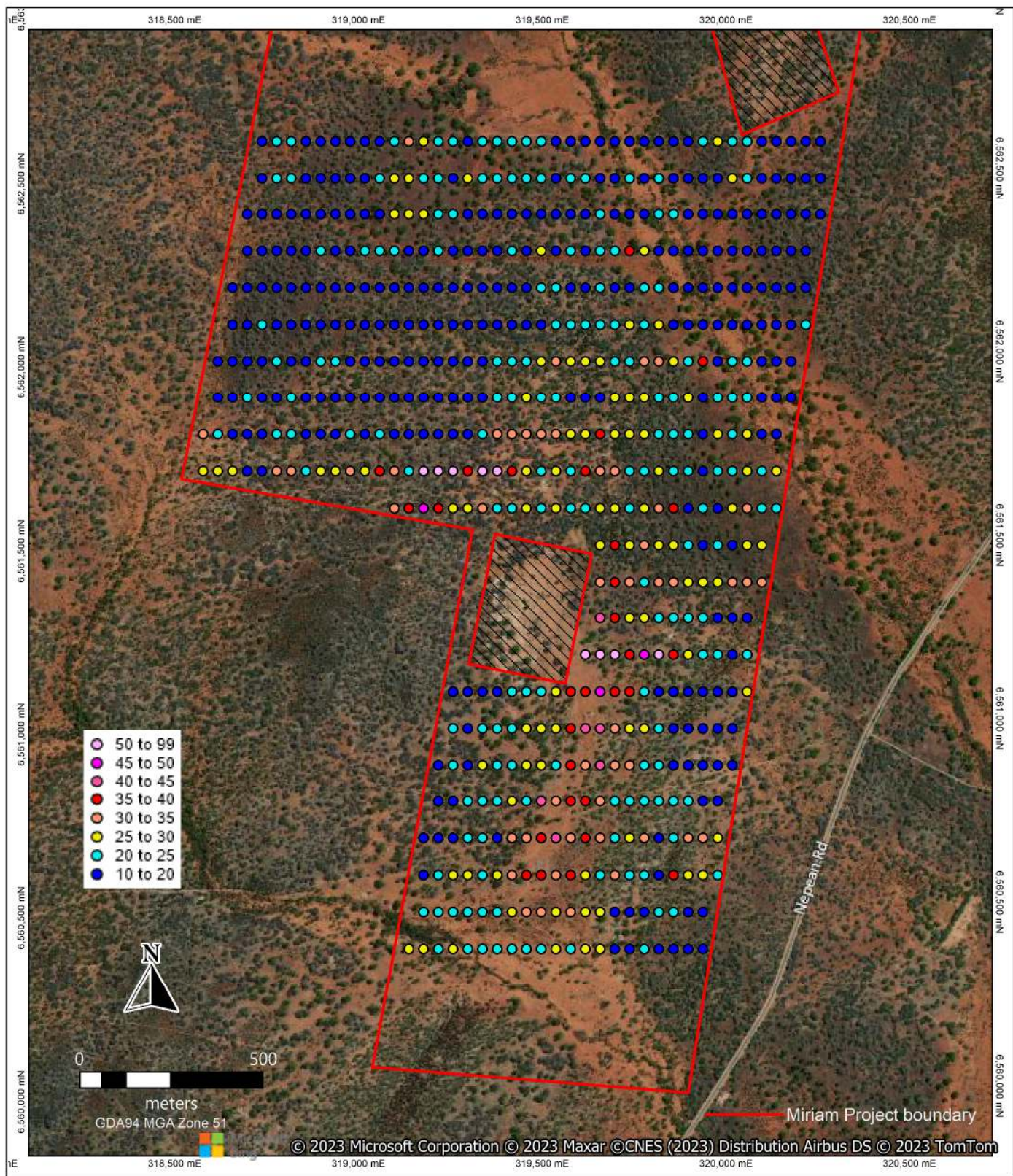




Figure 4 – Miriam Project “lithium in soils” results over aerial photograph. Assay results ranges are presented as parts per million (ppm) lithium (Li).

Next Steps – Drilling Plans Underway

Corazon has a dual focus at the Miriam Project, Incorporating nickel sulphide exploration along the Miriam Trend (ASX announcement 22 March 2023) and the search for lithium (spodumene) rich pegmatites. Initial exploration on both fronts has been successful, and the Company is now proceeding with requisite approvals for two drilling programs. It is expected this drilling will include –

-  Nickel Sulphide: Reverse circulation (RC) and diamond core (core) drilling of three large komatiite (ultramafic lava) channels, all with nickel sulphide anomalism in previous drilling, one of which hosts the historic drill-defined Miriam Nickel Sulphide Deposit; and
-  Lithium: Shallow RC and potentially core drilling of the lithium soil anomaly.

The Miriam Nickel Sulphide Project is an exciting exploration play and a valuable second tier project for Corazon's strategically significant Lynn Lake Nickel Copper Cobalt Project in the province of Manitoba, Canada. An update on the Company's recent activities at Lynn Lake is expected to be announced in the coming weeks.

About the Miriam Project

The Miriam Project is located approximately 10 kilometres south-southwest of Coolgardie on a trend of ultramafics best identified by the Miriam and Nepean nickel deposits (Auroch Minerals, ASX: AOU).

The Miriam Project covers an area of about 6 kilometres by 1.5 kilometers and comprises five Prospecting Licences (P15/6135 to P15/6139 inclusive). Corazon has acquired the rights to 100% of the Miriam Project (ASX announcement 22 April 2022).

In 1969, Anaconda Australia Limited discovered the Miriam Deposit, located within the Project, and during the late 1960s and early 1970s conducted most of the known nickel exploration. This work defined the core of the Miriam Deposit over a strike of about 150 meters and to a depth of at least 150 metres below surface. In places, subsequent drilling extended the drilled depth to about 300 metres below surface. The initial defining drill intercepts for the Miriam Deposit included (ASX announcement 26 July 2021):

- 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

Referenced open-file documents (ASX announcement, 26 July 2021) detailing historical work define a nickel-copper endowment for the Miriam Deposit. This work is not compliant with current JORC standards, and further drilling is required for the definition of a JORC resource estimate at the Miriam Project.

Much of the historical drilling which tested the ultramafic sequence north and south of the Miriam Deposit was shallow percussion drilling that did not penetrate the overlying oxidised zone, and many of the holes did not reach the ultramafic footwall target. There is extensive untested opportunity to target nickel sulphide mineralisation at depth and along strike from previous drilling.

More recent nickel exploration campaigns undertaken at the Miriam Project during the mid-1990's (Crest Resources NL) and early-mid 2000's (Berkeley Resources Limited JV's with MPI and Sipa Exploration NL) continued to identify massive and disseminated nickel sulphides, located within or close to well-defined channel sequences.

The existence of this defined target trend will allow Corazon to undertake focused and detailed exploration programs, utilising modern higher-powered geophysics and 3D modelling.

About Corazon

Corazon Mining Limited (ASX: CZN) is an Australian resource company with projects in Australia and Canada. The commodity mix of Corazon's projects place it in a strong position to take advantage of the growing demand for metals critically required for the booming rechargeable battery sector.

In Canada, Corazon has consolidated the entire historical Lynn Lake Nickel Copper Cobalt Mining Centre (Lynn Lake) 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 hosts a large JORC nickel-copper-cobalt resource and presents Corazon with a major development opportunity that is becoming increasingly prospective in line with 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 industry.

In Australia, Corazon is exploring the Miriam Nickel-Copper Sulphide Project (Miriam) in Western Australia and the Mt Gilmore Cobalt-Copper-Gold Sulphide Project (Mt Gilmore) in New South Wales.

Miriam is a highly prospective nickel sulphide exploration project, representing a strategic addition to Corazon's portfolio of nickel sulphide assets. Recent exploration by Corazon has also identified the projects potential for spodumene (lithium) bearing pegmatites (ASX announcement 17 January 2023).

Mt Gilmore is centered on a regionally substantive hydrothermal system with extensive copper, cobalt, silver and gold anomalism, including high-grade rock chip samples over a strike of more than twenty (20) kilometres. Mt Gilmore also hosts the Cobalt Ridge Deposit - a unique high-grade cobalt-dominant sulphide deposit.

This announcement has been authorised by the board of Corazon Mining Limited.

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

Brett Smith

Managing Director

Corazon Mining Limited

P: +61 (08) 6166 6361

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 lithium Exploration Results and Targets is based on information compiled by Dr Ben Li, Member AIG and an employee of Corazon Mining Limited. Dr Li has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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". Dr Li consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to nickel 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 that 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 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<p>Rock Chip and Float Samples</p> <p>A total of 636 soil samples were taken at the Miriam Project in January 2023. A total of 636 assays have been returned to date.</p> <p>Samples were taken on 100m x 40m grids using a hand-held GPS with +/-5m accuracy utilising MGA zone 51 (GDA94) co-ordinate system.</p> <p>Surface organic matter was removed from the sample site using a hand pick and shovel.</p> <p>A 25cm x 25cm x 25cm deep hole is dug using a mattock, a sample of primarily B soil horizon is taken directly above basement rock.</p> <p>The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis.</p> <p>Soil sample IDs and locations are stored digitally in a register which also notes sample content and conditions.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes.</p> <p>Samples were submitted to independent certified Australian laboratory ALS Geochemistry Perth and analysed for 48 elements including Li to 0.2ppm using ALS method ME-MS61 (Four acid digestion with a combination of ICP-AES&ICP-MS instrumentation). Gold analysed separately using ALS method Au-TL43 to 1 ppb and AU-AROR43 for above 1ppm samples. Laboratorial internal and external standards had been implemented during the analytical process.</p>

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Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
	<p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p><i>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</i></p>	No ore-grade lithium grades estimations, or spodumene content estimations, have been provided within this report.
Drilling techniques	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).	No drilling completed.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling completed.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling completed.
	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.	No drilling completed.
Logging	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.	No drilling completed.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling or trenching completed.

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29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling completed.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling completed.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All soil samples were collected dry and riffle split in the laboratory for analysis.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples submitted for analysis are of adequate size for the analytical methods to be undertaken.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes.
	<i>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.</i>	<p>Surface organic matter was removed from the sample site using a hand pick and shovel. A 25cm x 25cm x 25cm deep hole is dug using a mattock, a sample of primarily B soil horizon is taken directly above basement rock.</p> <p>The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis. Filed duplicate samples were taken.</p>
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis. It's proven that such sample size is adequate for the analytical methods undertaken.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were submitted to independent certified Australian laboratory ALS Geochemistry Perth and analysed for 48 elements including Li to 0.2ppm using ALS method ME-MS61 (Four acid digestion with a combination of ICP-AES&ICP-MS instrumentation). Gold analysed separately using ALS method Au-TL43 to 1 ppb and AU-AROR43 for above 1ppm samples. Laboratorial internal and external standards,
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools, spectrometers, handheld XRF instruments, etc., has been used in this report.
	<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>	External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes. Laboratorial internal and external standards had been implemented during the analytical process.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not applicable to this report. No drilling completed.
	<i>The use of twinned holes.</i>	Not applicable to this report. No drilling completed.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	The primary data has been recoded digitally within the Company's databases.
	<i>Discuss any adjustment to assay data.</i>	No adjustment to primary assaying has been undertaken.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
Location of data points	<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>	The location of soil samples from the Miriam Project is provided in Figure 4 of this report. The soil geochemistry results will not be used for Mineral Resource estimation.
	<i>Specification of the grid system used.</i>	GDA 1994 MGA Zone 51 South.
	<i>Quality and adequacy of topographic control.</i>	Sample locations have been recorded with an hand-held GPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Samples were taken on 100m x 40m grids. Sample locations are shown in Figure 4 within thin report.
	<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>	This sampling program is designed by experienced geologist to analyse element concentrations in soils. The data spacing is sufficient to establish the degree of geochemistry anomalism continuity, but not the geological and grade continuity. The result will not result in the immediate definition of a mineral resource estimation.
	<i>Whether sample compositing has been applied.</i>	There has been no sample composting undertaken.
Orientation of data in relation to geological structure	<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>	Samples had been taken unbiasedly on a designed 100m x 40m grid, of which the data spacing is believed sufficient to establish the degree of geochemistry anomalism continuity considering the deposit type.
	<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 and reported if material.</i>	No drilling completed. Soil samples had been taken unbiasedly on a designed 100m x 40m grid, of which the data spacing is believed sufficient to establish the degree of geochemistry anomalism continuity considering the deposit type. The interpretation of trends of potential mineralisation is provided within the report and shown in Figure 2.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	Sample have been collected and submitted for analysis by the senior geologist and Competent Person for this report
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	At this stage, no audits or reviews have been conducted by Corazon.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

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	<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>	The Miriam Project includes five Prospecting Licences, of which 4 have been granted (P15/6136, 6137, 6138 and 6139) and 1 is currently in application status (P15/6135). The outline of the Project is provided in Figure 1 of the report.																														
		The exploration activities have been completed under conditions specified for a Miners Right and in accordance with heritage agreements currently in place.																														
		<table><tr><th>Tenement Application</th><th>Holder</th><th>Application</th><th>Grant</th><th>Current Area</th></tr><tr><td>P15/6135</td><td>Limelight Industries Pty Ltd</td><td>19/01/2017</td><td></td><td>193.24 HA</td></tr><tr><td>P15/6136</td><td>Limelight Industries Pty Ltd</td><td>19/01/2017</td><td>02/03/2023</td><td>183.17HA</td></tr><tr><td>P15/6137</td><td>Limelight Industries Pty Ltd</td><td>19/01/2017</td><td>23/01/2023</td><td>155.43HA</td></tr><tr><td>P15/6138</td><td>Limelight Industries Pty Ltd</td><td>19/01/2017</td><td>23/01/2023</td><td>176.46HA</td></tr><tr><td>P15/6139</td><td>Limelight Industries Pty Ltd</td><td>19/01/2017</td><td>23/01/2023</td><td>154.56HA</td></tr></table>	Tenement Application	Holder	Application	Grant	Current Area	P15/6135	Limelight Industries Pty Ltd	19/01/2017		193.24 HA	P15/6136	Limelight Industries Pty Ltd	19/01/2017	02/03/2023	183.17HA	P15/6137	Limelight Industries Pty Ltd	19/01/2017	23/01/2023	155.43HA	P15/6138	Limelight Industries Pty Ltd	19/01/2017	23/01/2023	176.46HA	P15/6139	Limelight Industries Pty Ltd	19/01/2017	23/01/2023	154.56HA
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		P15/6135	Limelight Industries Pty Ltd	19/01/2017		193.24 HA																										
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Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Where exploration has been completed by other parties, those parties have been referenced in this document and a previous announcement dated 26 July 2021.</p> <p>Key exploration companies include:-</p> <p>Anaconda Australia 1969-1977 (the discovery of the Miriam Deposit)</p> <p>Crest Resource Limited 1996-1997</p> <p>Berkeley Resources Limited joint ventures, including</p> <p style="padding-left: 40px;">MPI early 2000's</p> <p style="padding-left: 40px;">Sipa Exploration NL 2005-2008</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Archaean greenstone hosted nickel-copper-cobalt sulphide deposits associated with komatiitic channel facies sequences.</p> <p>Archaean greenstone hosted hydrothermal (lode) gold deposits.</p> <p>Lithium bearing Pegmatitic intrusions associated with Archaean granites.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> 	Not applicable to this report. No drilling undertaken.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	Downhole survey data is not reported within and is not considered material to this report. Reported mineralised intervals may not be defined as “true widths”. Where possible, information regarding true widths is provided.
Data aggregation methods	<i>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.</i>	No drilling-related assay results reported within.
	<i>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.</i>	No drilling-related assay results reported within.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No drilling-related assay results reported within.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No drilling-related assay results reported within. Interpretation of the extents of the lithium in soils geochemical anomalies has been provided within this report and Figure 2 and 3.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Not applicable to this report. No drilling undertaken or reported.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	Not applicable to this report. No drilling undertaken or reported.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
Diagrams	<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	<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>	Not applicable to this report. No assay results have been reported.
Other substantive exploration data	<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>	Corazon is currently reviewing and collating historical exploration data.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<p>Corazon is currently progressing the Prospecting Licence applications though to grant. Tenements P15/6136, 6137, 6138 and 6139 have been granted as of today (29/03/2023).</p> <p>Ground geophysical surveys include magnetics and gravity underway. Work program permit applications for drilling under draft and to be submitted.</p> <p>With regards to the lithium potential of the project, soil sampling has been proven an effective tool in definition of the targets. Drilling planning is in progressing.</p> <p>The Company has also commenced its exploration for Nickel Sulphide deposits along the Miriam Trend (ASX announcement 22 March 2023)</p>
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not</i>	All relevant diagrams have been presented in this report.

Table 1: Checklist of Assessment and Reporting Criteria

29th March 2023

Miriam Nickel Project – Western Australia – Lithium Soil Sampling

Criteria	JORC Code explanation	Commentary
	<i>commercially sensitive.</i>	