



## Announcement Summary

---

**Entity name**

CORAZON MINING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday February 23, 2021

**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
n/a	Broker options	4,000,000
CZN	ORDINARY FULLY PAID	40,385,738

**Proposed +issue date**

Tuesday March 2, 2021

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 February 23, 2021

**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 April 15, 2021	<input checked="" type="checkbox"/> Estimated	

#### Comments

The Company is proposing to issue approximately 40,385,738 Shares under its placement capacity under Listing Rule 7.1 (24,141,443 Shares) and 7.1A (16,244,295 Shares).

Security holder approval will be required to issue 4,000,000 CZN 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?

☒ No

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

##### ASX +security code and description

CZN : ORDINARY FULLY PAID

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

40,385,738

##### Offer price details



**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ Yes

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

AUD - Australian Dollar

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

AUD 0.05000

**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)?**

☒ New class

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

☒ No

Details of +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**

Broker options

**+Security type**

Options

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

4,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Broker options as part consideration for services provided in relation to the placement



**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

10,000.000000

**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 0.1000

**Expiry date**

Saturday February 24, 2024

**Details of the type of +security that will be issued if the option is exercised**

CZN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

4,000,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

#### Part 7C - Timetable

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

Tuesday March 2, 2021

#### Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire 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?**

24,141,443



**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)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

16,244,295

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

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.

**7D.2 Is a party referred to in listing rule 10.11 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?**

Pac Partners Securities Pty Ltd

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

6% commission

4,000,000 unlisted options, exercise price \$0.10, three year expiry, subject to shareholder approval

**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.01 The purpose(s) for which the entity is issuing the securities**

Exploration activities at Lynn Lake project, Mt Gilmore project and for general working capital.

**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**