



CORAZON
MINING LIMITED

**Nickel Copper Cobalt
Exploration and Development
Australia – Canada**

**SOUTH-WEST
CONNECT**
ASX SHOWCASE

27-28 October 2021 | ASX: **CZN**





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 – At A Glance

Overview

Corazon is an ASX listed junior mineral exploration company with projects in Canada and Australia.

The Company's target commodities include nickel, copper and cobalt – metals that are critical to the booming rechargeable battery sector.

Corazon's Lynn Lake Project in Canada is a historically significant mining operation with current resources detailing

116,800t nickel, 54,300t copper, 5,300t cobalt
(JORC Resource Estimate - Published 27th November 2019)

Board of Directors

Terry Streeter	Non Executive Chairman
Brett Smith	Managing Director
Jonathan Downes	Non Executive Director
Mark Yumin Qiu	Non Executive Director

Capital Structure – ASX:CZN

Issued Shares	254m
Quoted Options ⁽¹⁾	26.5m
Unlisted Options and Rights ⁽¹⁾	16.29m
Market Cap (@ \$0.039/share)	\$9.9m
Approx Cash (Post Placement Sept 2021)	\$1.7m
<i>Tranche II Placement of \$1m subject to shareholder approval – 8th November 2021</i>	

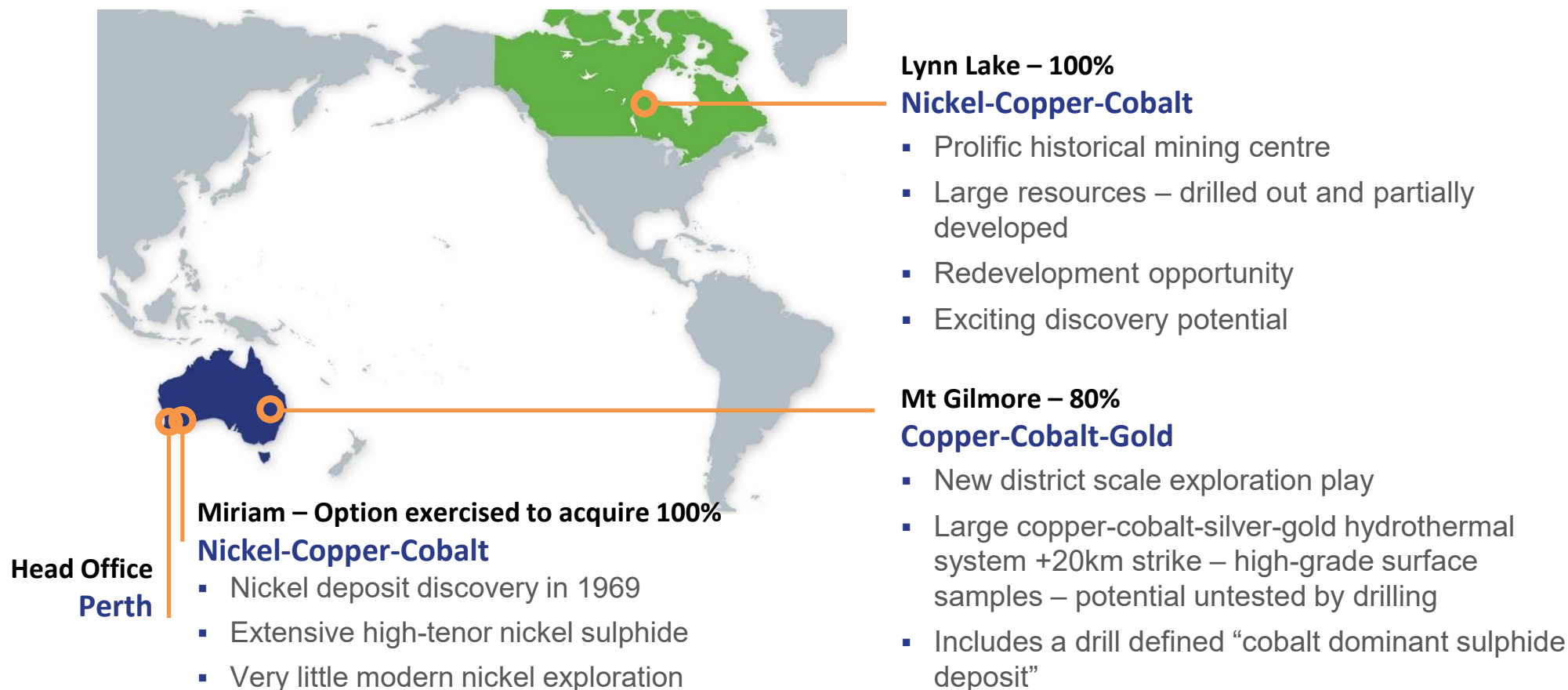
Shareholders

Number of Shareholders	2,728
Top 20 Shareholders	26%
Board and Management	2%
Hanking Australia Investments ⁽²⁾	5%

- (1) Quoted Options exercisable at \$0.14 by 10 July 2022. Additional Unlisted Options include 250k at \$0.14 by 10 July 2022; 15.54m at \$0.10 by 20 May 2024 and 500k Performance Rights dated 20 December 2023.
- (2) Australian subsidiary of major Chinese mining house - Hanking Holdings Limited (HK\$2.75B Mkt Cap - Hong Kong SE).

Corazon Mining Limited – Battery Metals Focus

PROJECT LOCATION BENEFITS OF 1ST WORLD JURISDICTIONS



LYNN LAKE PROJECT

Lynn Lake Project – Discovery and Development

CRITICAL BATTERY METALS LOCATED WITHIN THE NORTH AMERICAN MARKET

Electrification Tightens “Battery Metals” Squeeze

New markets for nickel (Class 1), copper and cobalt are being developed in North America and Europe

“The ultimate goal is to have every car manufactured in America to be electric by 2030”

US Senate Majority Leader Chuck Schumer – June 2021

“Unfathomable volume of metals and materials needed”

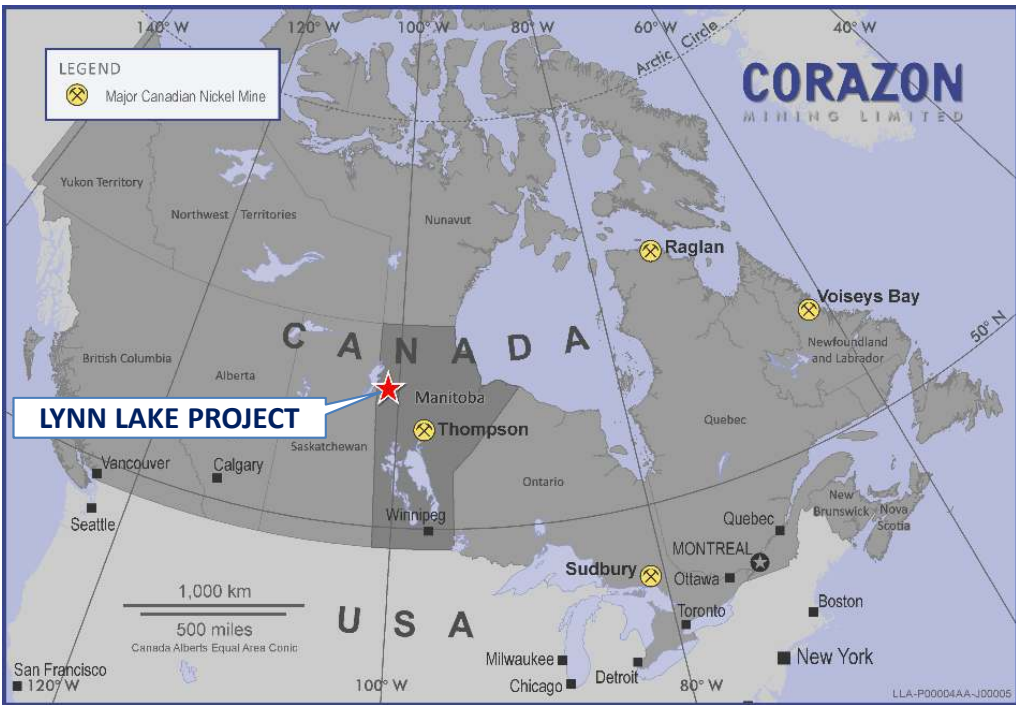
Financial Post – June 2021

“Ford Motor Co. plans \$11.4 billion spend on battery and EV manufacturing in the US ... addition 129 GWh battery capacity ”

Ford Motor Co. – October 2021

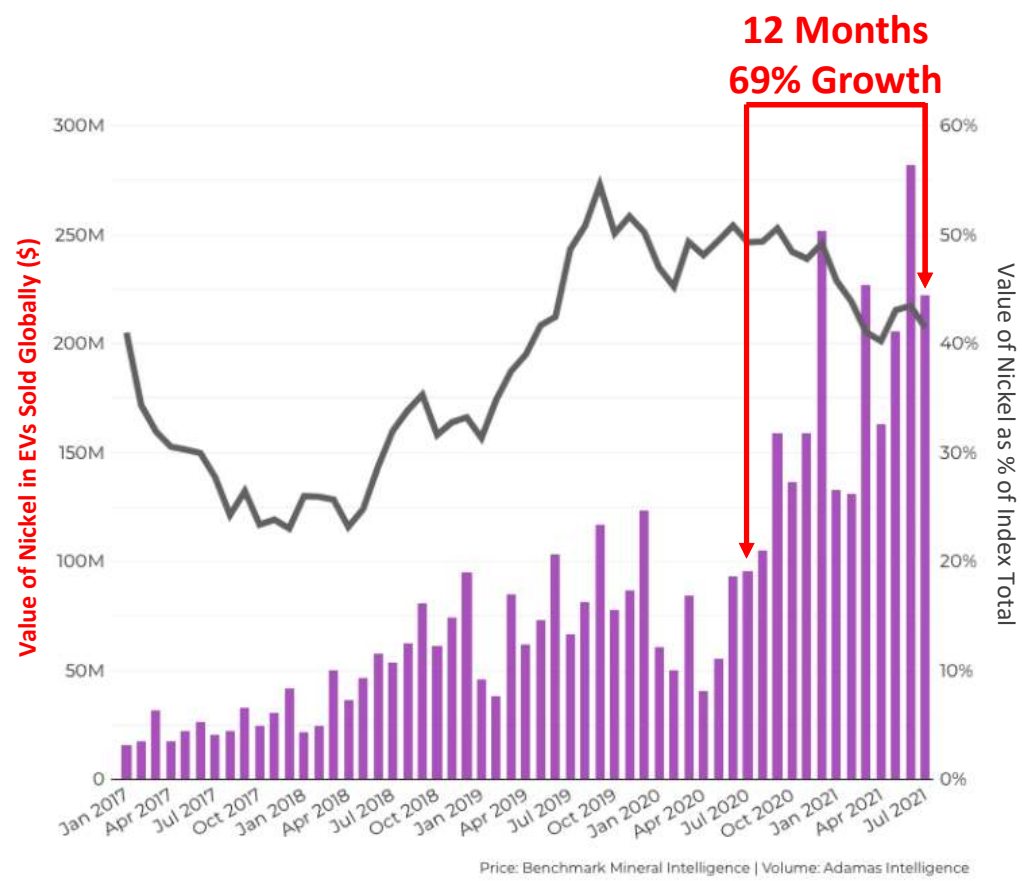
“Britishvolt plans for 60 GWh Canadian battery cell factory”

Electric Autonomy Canada – October 2021

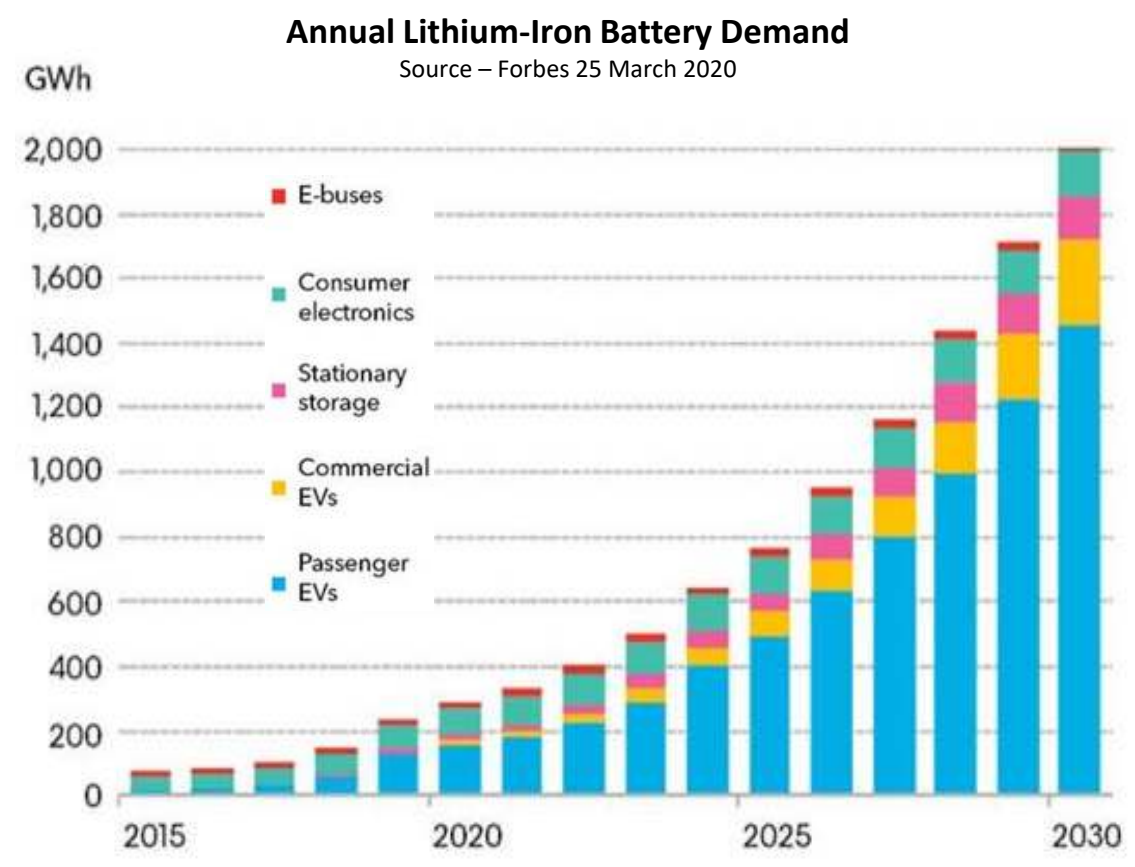


Lynn Lake Project – Nickel for a New World

MANUFACTURERS STRUGGLING TO SUPPLY EV'S WITH BATTERIES



Source – Mining.Com – 23 September 2021 – The EV Metal Index tracks the value of battery metals in newly registered **passenger EVs**.

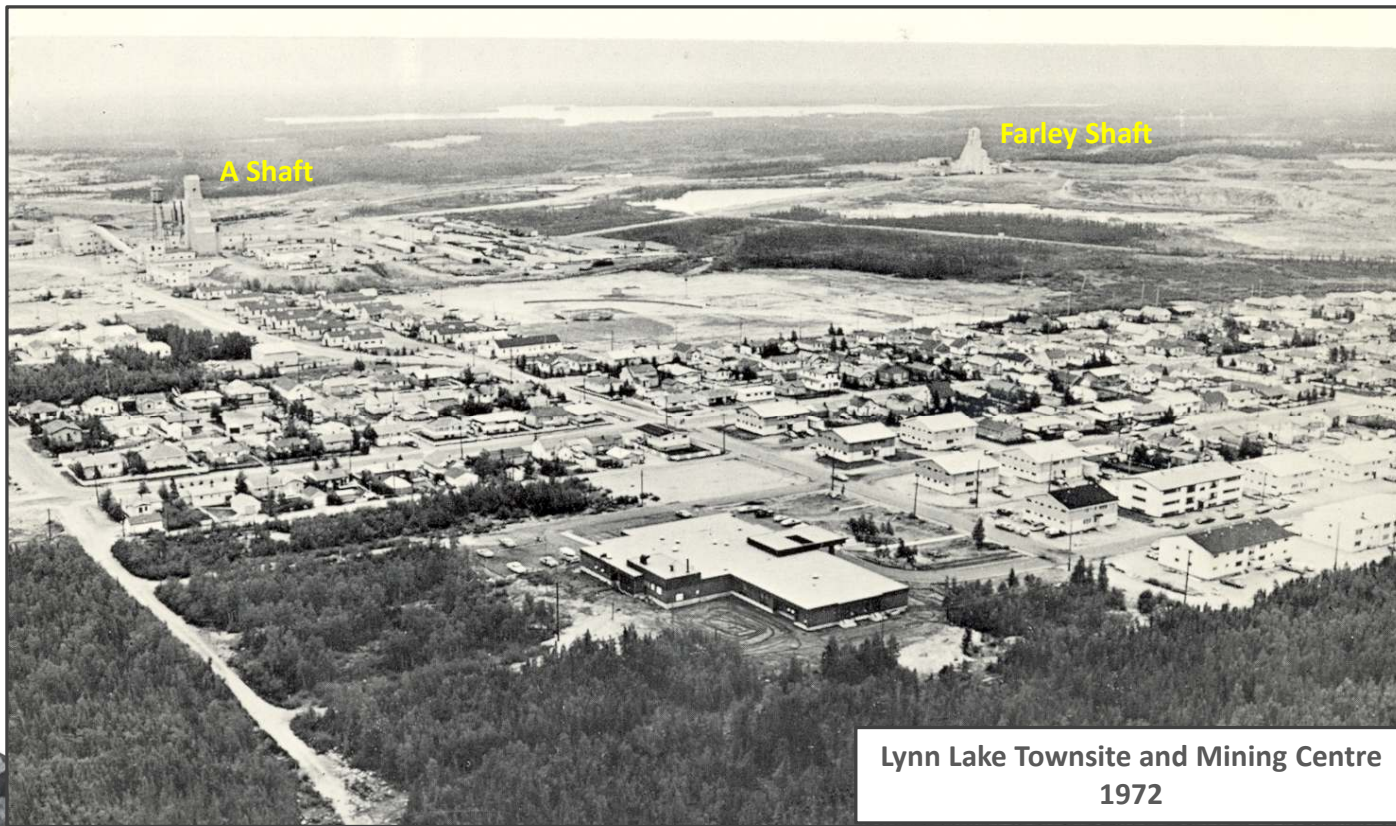


Nickel price at a 7-year high with market concerns about supply

Lynn Lake Mining Centre

PROLIFIC HISTORICAL NICKEL PRODUCING AREA

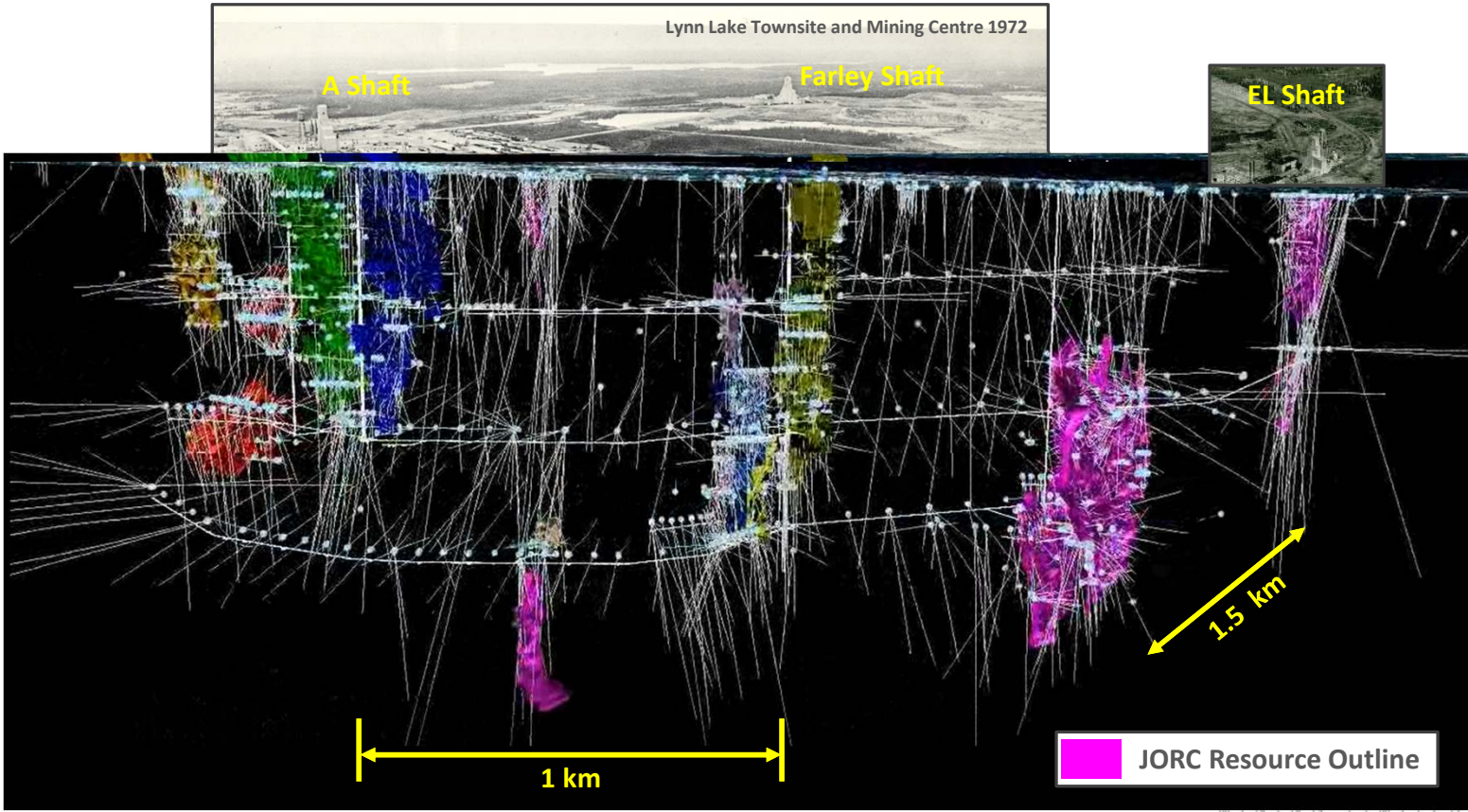
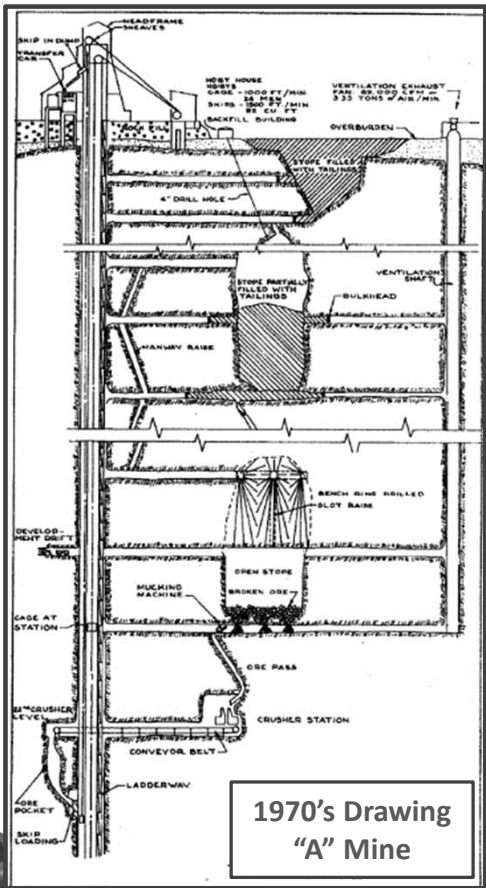
- Mined for 24 years until 1976 – producing 206,200t Nickel and 107,600t Copper
- 1Mtpa underground operation – labour intensive, low productivity compared with modern mining operations



Lynn Lake Mining Centre

PROLIFIC HISTORICAL NICKEL PRODUCING AREA

- On-going digital capture of historical paper/cloth data is a critical resource for re-development studies
- High quality JORC resource – drilled out – partially developed and mined



Lynn Lake Development Rationale

OPERATIONAL BENEFITS FOR A POTENTIAL NEW DEVELOPMENT

- 100% ownership of nickel sulphide mining centre and prospective exploration ground
- Not remote – exceptional infrastructure—significantly reduces start-up capital requirements
- Lynn Lake is close to emerging North American and European rechargeable battery industries
- Hydro-Power is an important component for any future sustainable, environmentally compliant mining operation
- Large JORC resource base – mostly drilled-out to pre-mining stage – with growth potential – **116,800t Nickel, 54,300t Copper and 5,300t Cobalt**
- No inherited environmental liability from historical mining operation



Category	Base Cut Ni %	Tonnes	Ni %	Cu %	Co %
Indicated	0.5	12,899,000	0.70	0.33	0.034
Inferred	0.5	3,422,000	0.79	0.33	0.027
Total	0.5	16,321,000	0.72	0.33	0.033

Tonnes		
Ni	Cu	Co
89,800	42,900	4,400
27,000	11,400	900
116,800	54,300	5,300

JORC Resource Estimate - Published 27th November 2019

Lynn Lake Nickel District

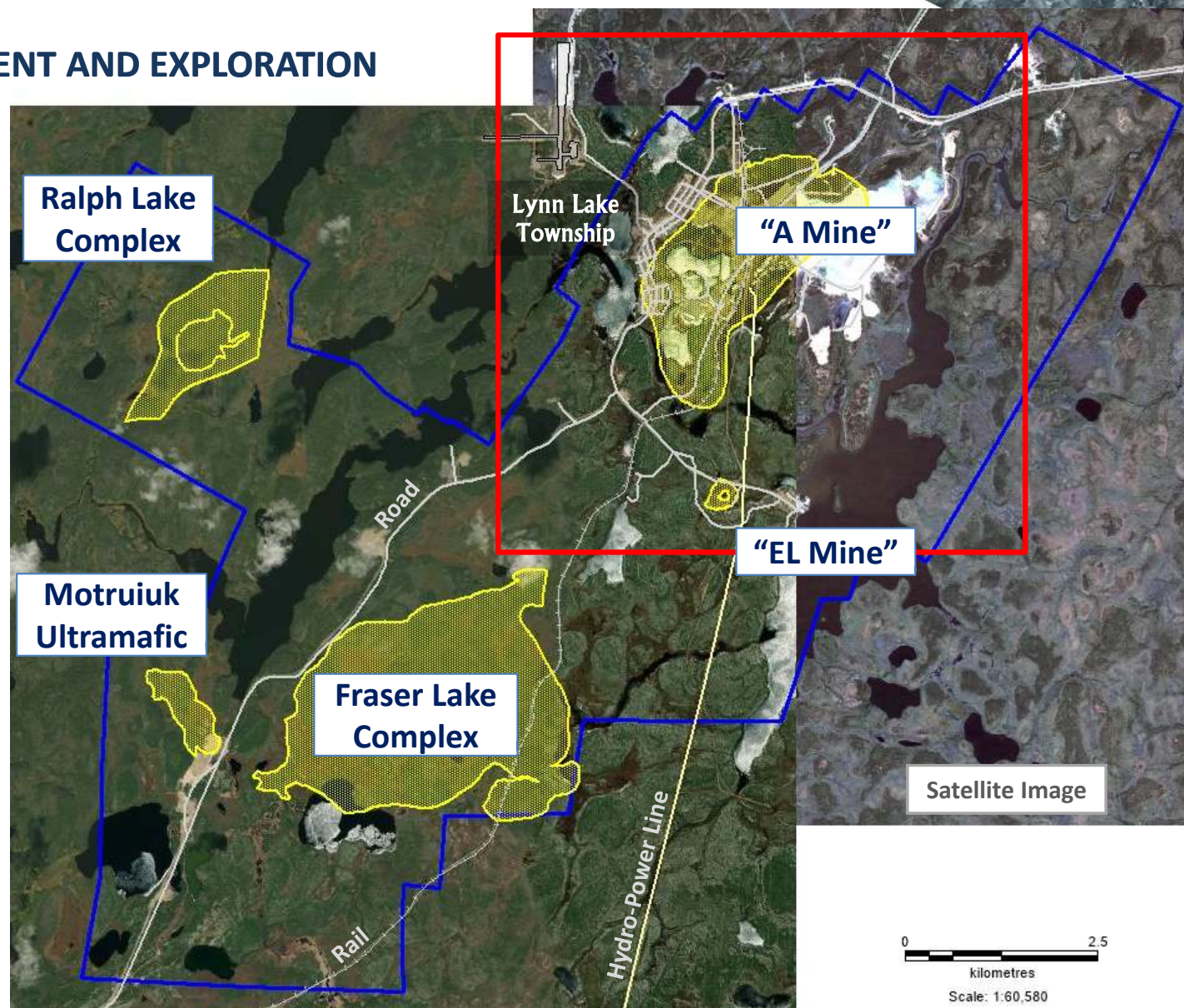
TWO-PRONGED STRATEGY – DEVELOPMENT AND EXPLORATION

Mine/Resource Area

- “A Plug” and “EL Plug” intrusions – more than 20 separate sulphide deposits
- Modern mining and processing practices potentially delivering a significant low-cost mining operation

Exploration Ground

- Potential for new world-class nickel sulphide deposits
- The Fraser Lake Complex (FLC) hosts extensive sulphide mineralisation
- Other major intrusions yet to be explored
- New geophysical methods identifying new targets under cover



A Significant Class-1 Nickel Resource

HIGH QUALITY RESOURCE – PARTIALLY DEVELOPED

- **Mining studies** targeting improvements
 - Lower cost bulk mining
 - Efficient materials handling
 - Utilisation of renewable hydro power supply
 - More effective metallurgical processing options
 - Targeting products suitable for today's market (e.g. production of battery grade products)

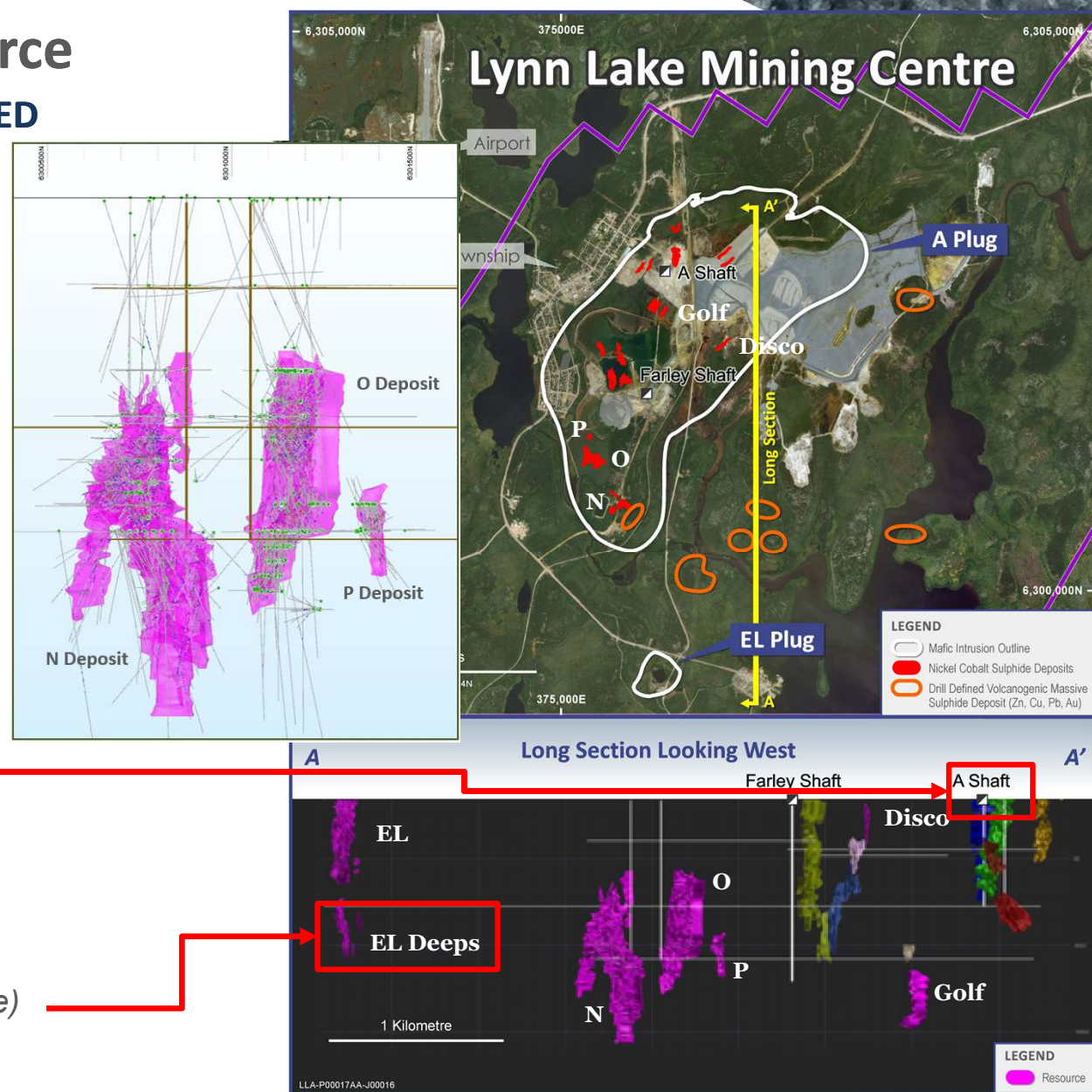
- **Mining Centre Exploration**

- Modern discoveries and multiple untested targets
- Recent drilling at the A Shaft identified high-grade mineralisation near surface:

- **37.8m @ 1.68% Ni & 0.67% Cu from 10m**
Incl **22.6m @ 2.30% Ni & 0.82% Cu**
- **37.0m @ 1.34% Ni & 0.50% Cu from 8m**
Incl **8.40m @ 2.36% Ni & 0.66% Cu**

And at dept – EL Deep:

- **23.75m @ 3.34% Ni, 1.54% Cu (discovery hole)**



Exciting Discovery Potential Within Region

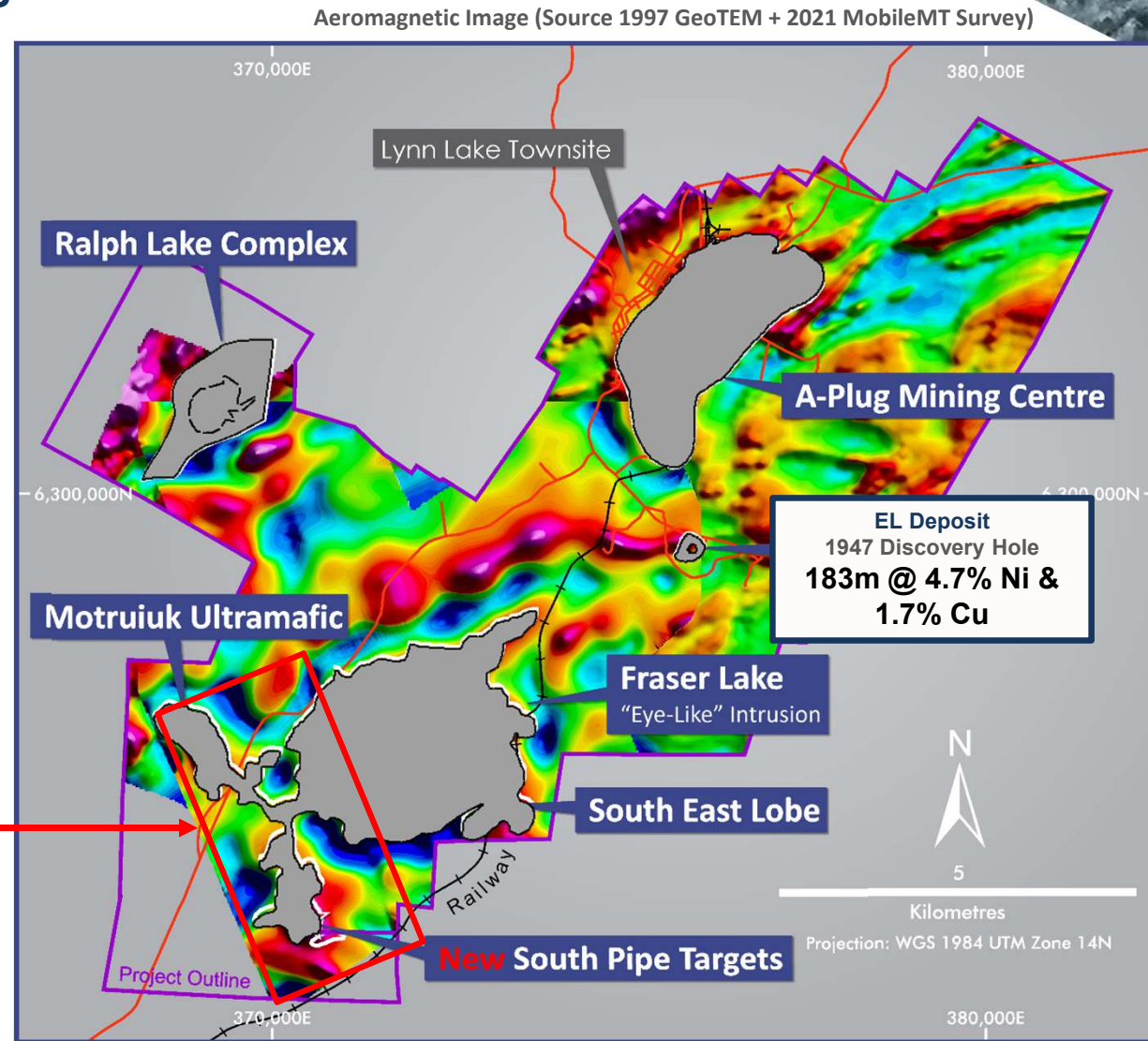
EXPLORATION TESTING FOR CONCEALED DEPOSITS

- Exploration by Corazon identifies potential both within the Mining Centre and regionally within similar mafic plugs
- The regional search for nickel massive-sulphide has been hampered due to the ineffectiveness of commonly used electro-magnetic (EM) geophysics in the Lynn Lake area
- New innovative MobileMT geophysical method underpins the search for massive sulphide deposits (nickel and VMS)

Drilling of MobileMT conductors has identified multiple DHEM conductors for further testing

- Conductive geophysical anomalies located within interpreted magma channel-ways west of the FLC, provide exploration targets for massive sulphide mineralisation

Exploration Focus





Exciting Discovery Potential Within Region

EXPLORATION TESTING FOR CONCEALED DEPOSITS



Drilling – 1950's



Muskeg Terrain

Difficult terrain for exploration in both summer and winter



Exciting Discovery Potential Within Region

EXPLORATION TESTING FOR CONCEALED DEPOSITS

Drilling – 1950's



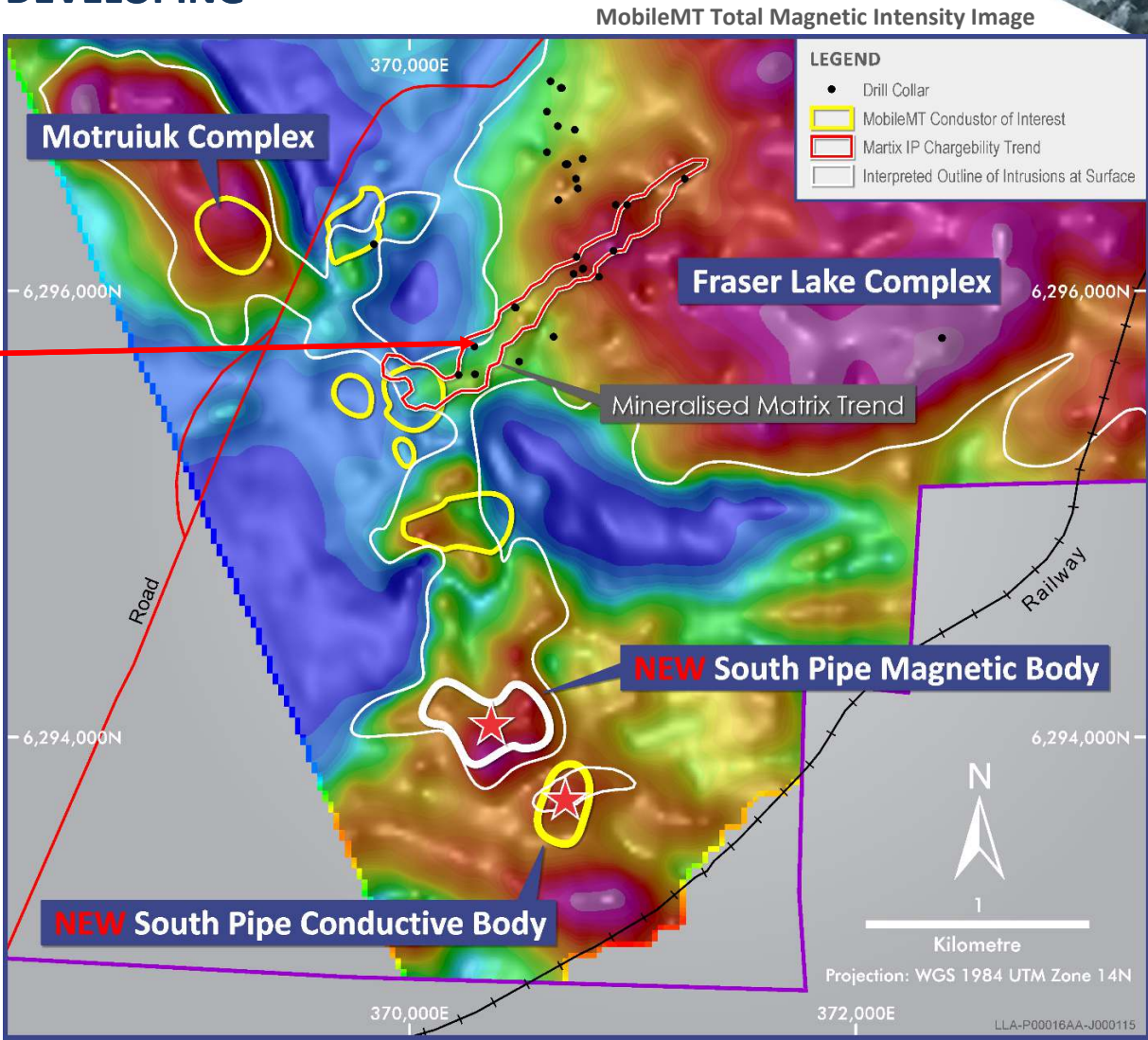
Drilling – Today



Fraser Lake Complex – Priority Exploration Target Within Region

GEOLOGICAL UNDERSTANDING OF THE FLC IS STILL DEVELOPING

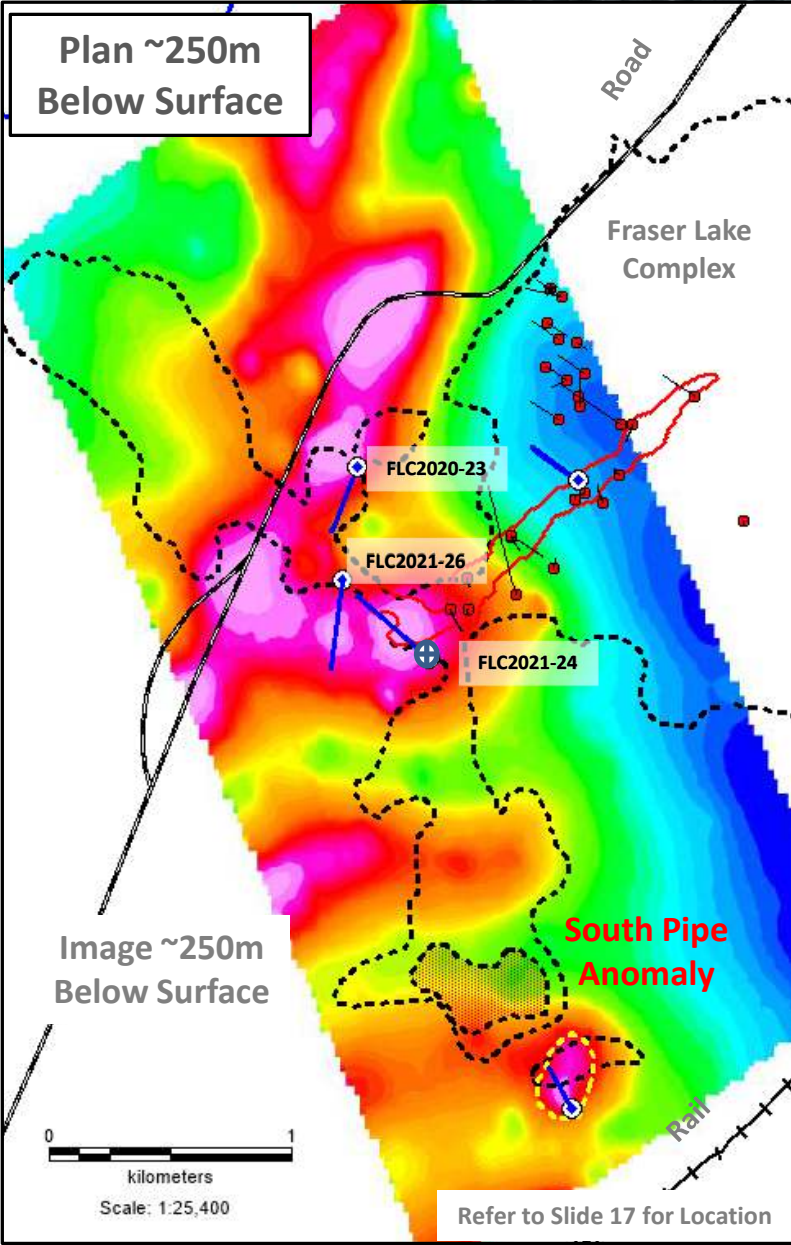
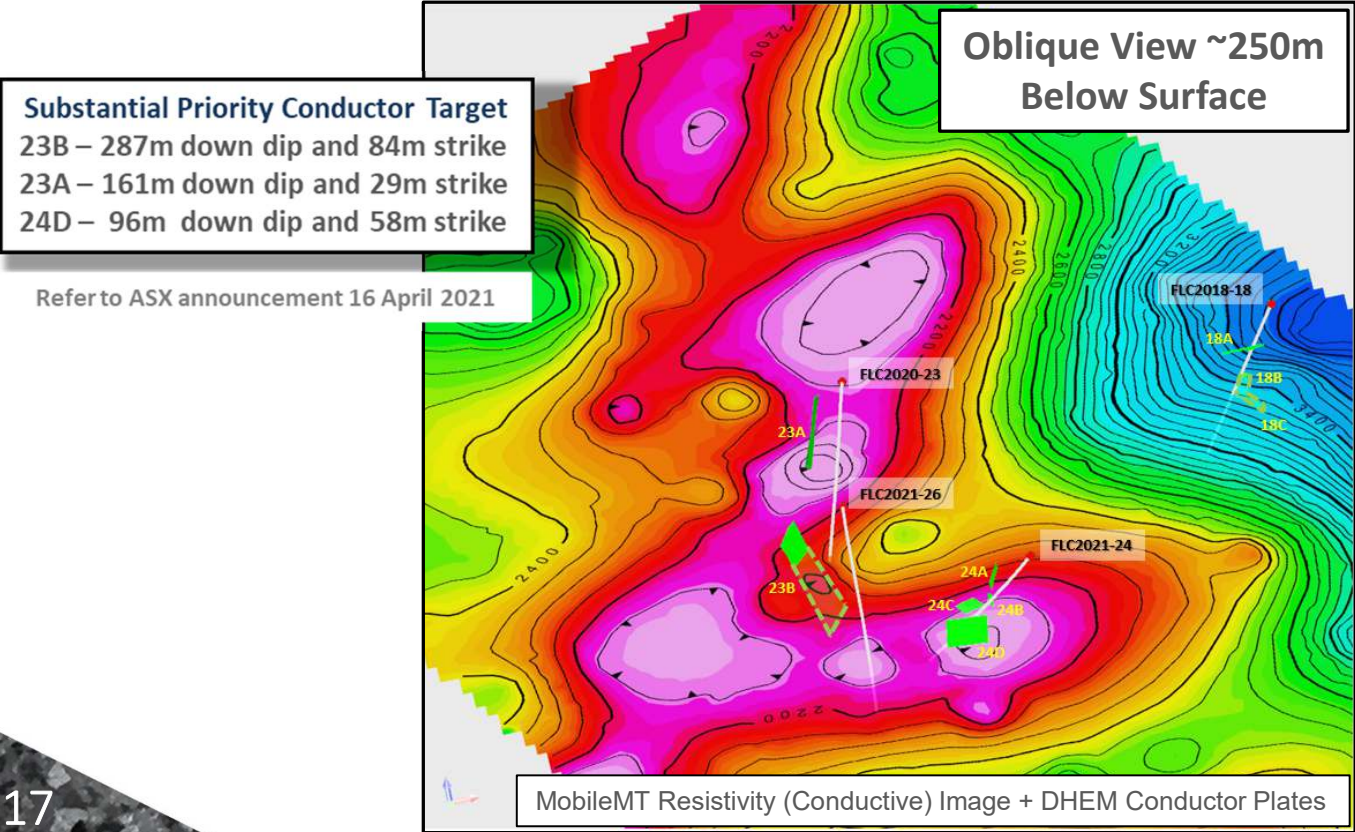
- The Matrix IP Chargeability High provided the early exploration focus at the FLC
 - Extensive magmatic sulphide in drilling
- Mineralised Matrix Trend – Best Results**
88.5m @ 0.22% Ni & 0.11% Cu
56.1m @ 0.43% Ni & 0.18% Cu
Incl 22.6m @ 0.70% Ni & 0.35% Cu
27m @ 0.37% Ni & 0.16% Cu
- The area west of the FLC portrays a complex interconnection of mafic and ultramafic intrusive bodies with conflicting geophysical responses, underlain by deep crustal-tapping structures



Exciting Discovery Potential – Targets Defined

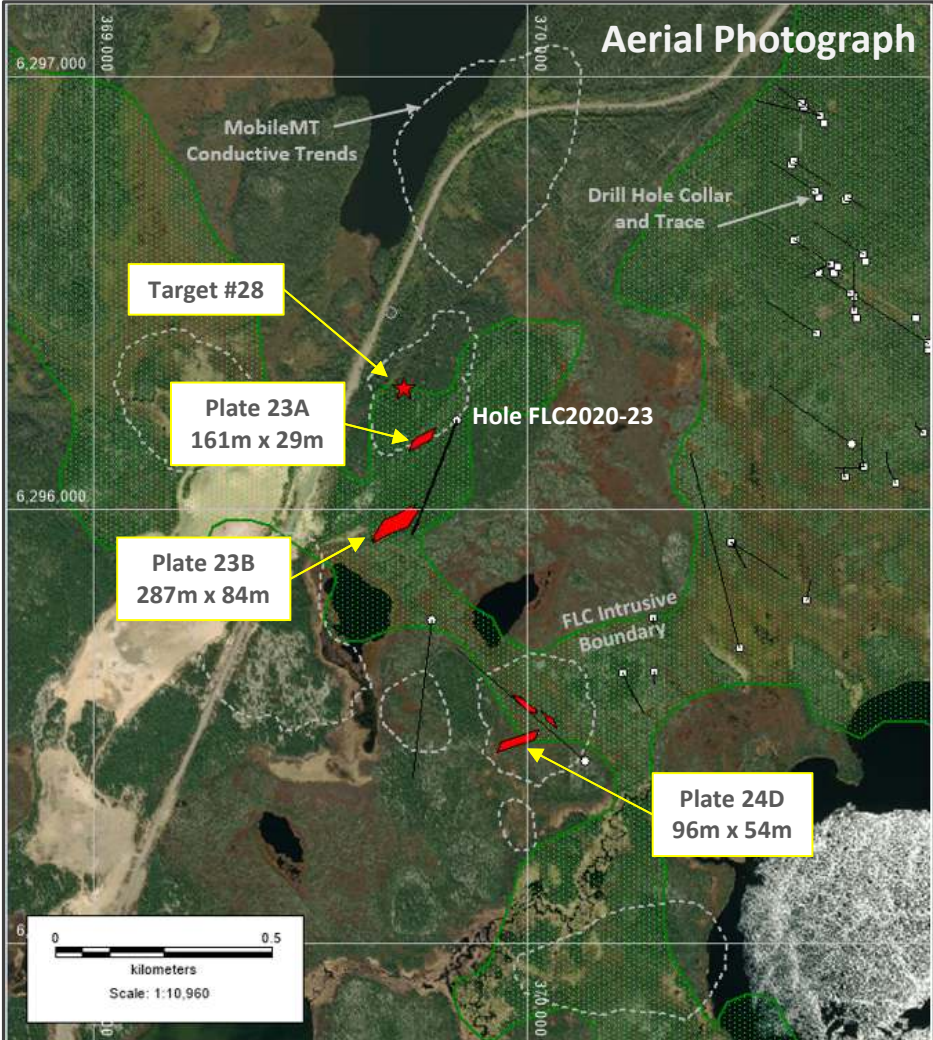
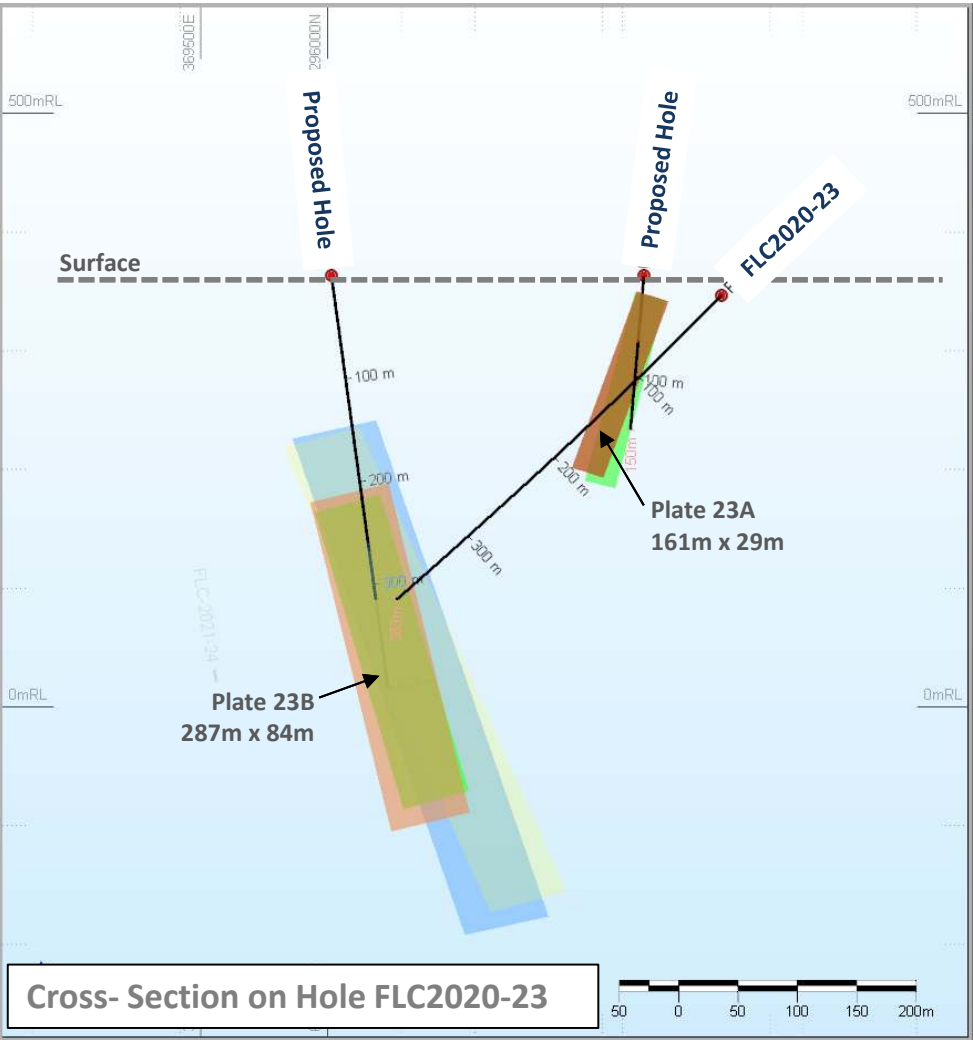
LARGE DHEM CONDUCTOR PLATES DEFINED

- Initial drill testing of MobileMT conductors intersected favourable host rocks, magmatic sulphide mineralisation and identified new downhole EM geophysical conductors (off-hole) – potentially indicative of massive sulphide bodies



Initial Drilling of MobileMT Conductors Completed

DOWNHOLE EM CONDUCTORS DEFINE POSSIBLE SULPHIDE BODIES FOR DRILL TESTING

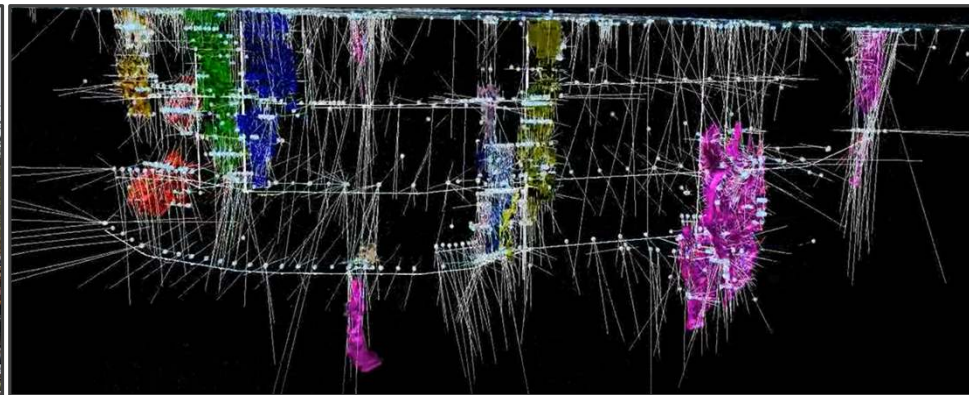


Corazon – Way Forward

RIGHT COMMODITIES – PERFECT TIMING

Lynn Lake Nickel-Copper-Cobalt Sulphide Project

- One of the best nickel exploration plays in North America – underpinned by significant Resource with additional expansion potential:
116,800t nickel, 54,300t copper, 5,300t cobalt
- Market support and sentiment for nickel sulphide projects is growing
- Mining and Processing studies seeking to optimise the potential for a large-tonnage, low-cost and long-life mining operation
- Discovery opportunity – drilling of priority geophysical targets underway

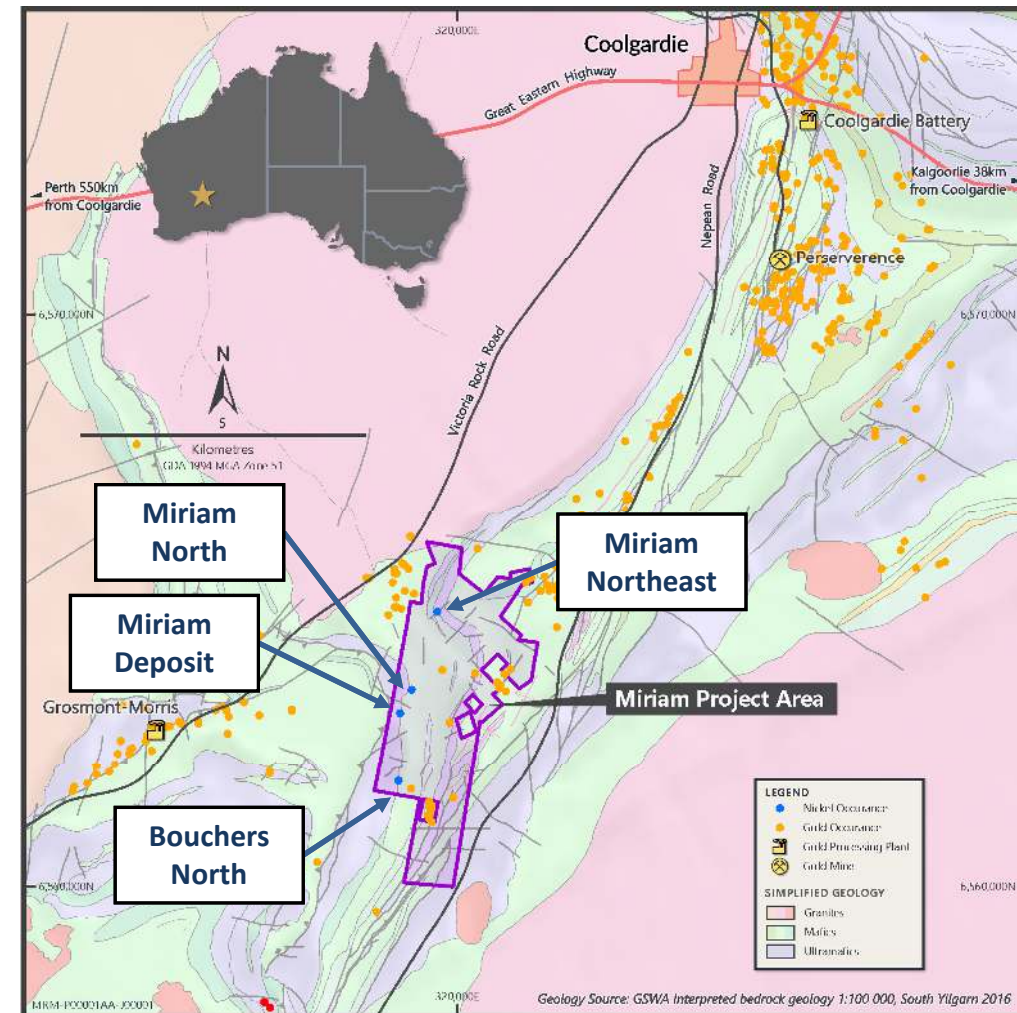


MIRIAM PROJECT

Miriam Nickel Project – Western Australia

OPPORTUNITY TO EXPAND COMPANY'S NICKEL INVENTORY

- Option exercised to acquire 100% of Project – due diligence currently being finalised
- 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

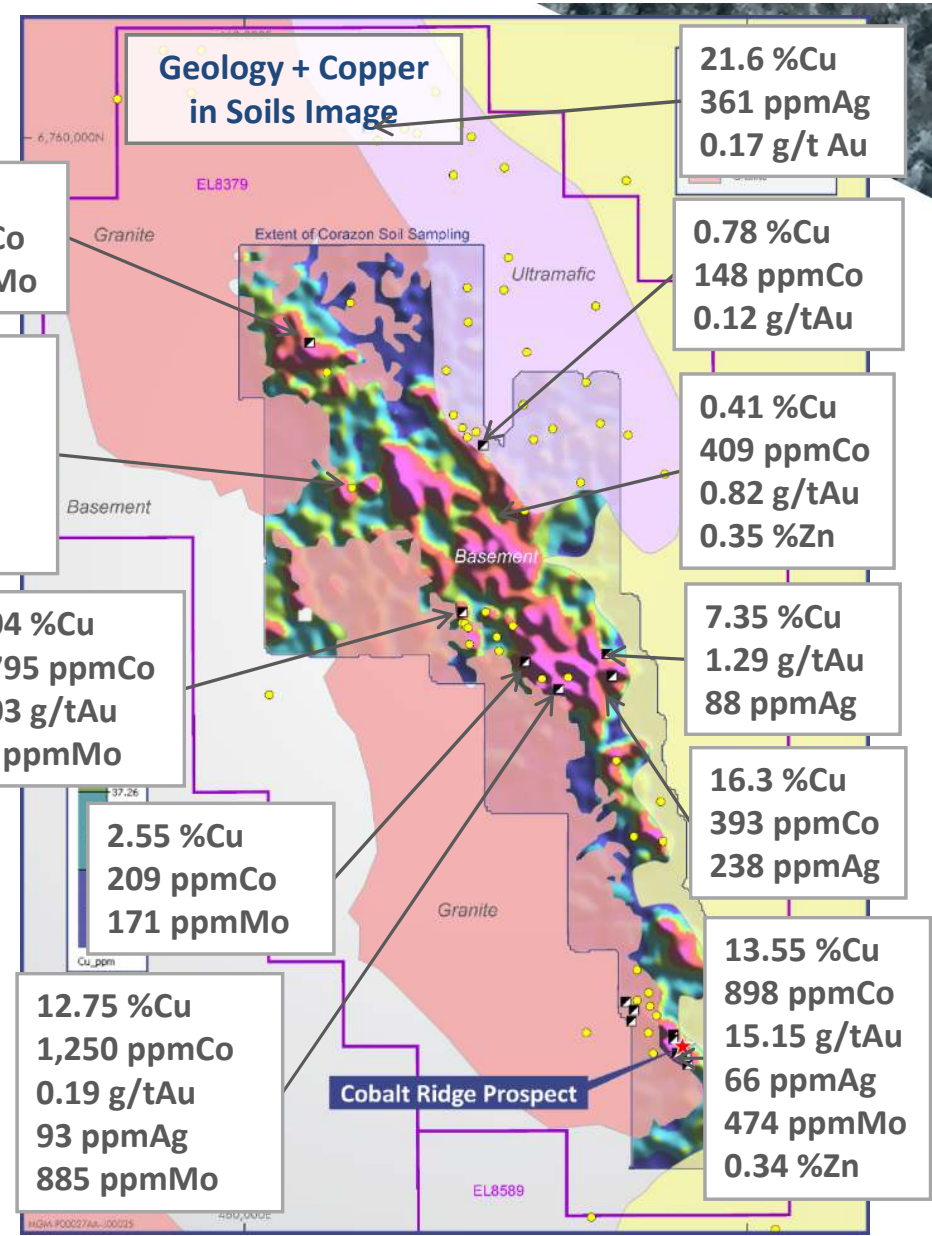
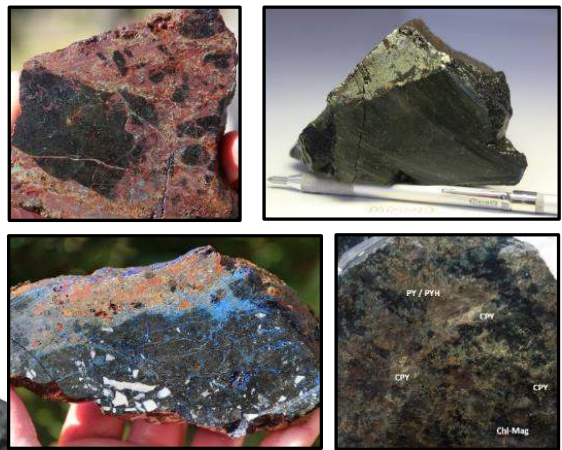


MT GILMORE PROJECT

Mt Gilmore – High Grade Copper

UNIQUE – EARLY STAGE – DISTRICT SCALE – EXPLORATION PLAY

- Large geochemical anomalies indicative of hydrothermal “Intrusive Related” or “Replacement” style of deposits
- High-grade copper within structures crosscutting geochemical anomalies – possible “leakage structures”
- High cobalt content of mineralisation indicative of a unique geological setting



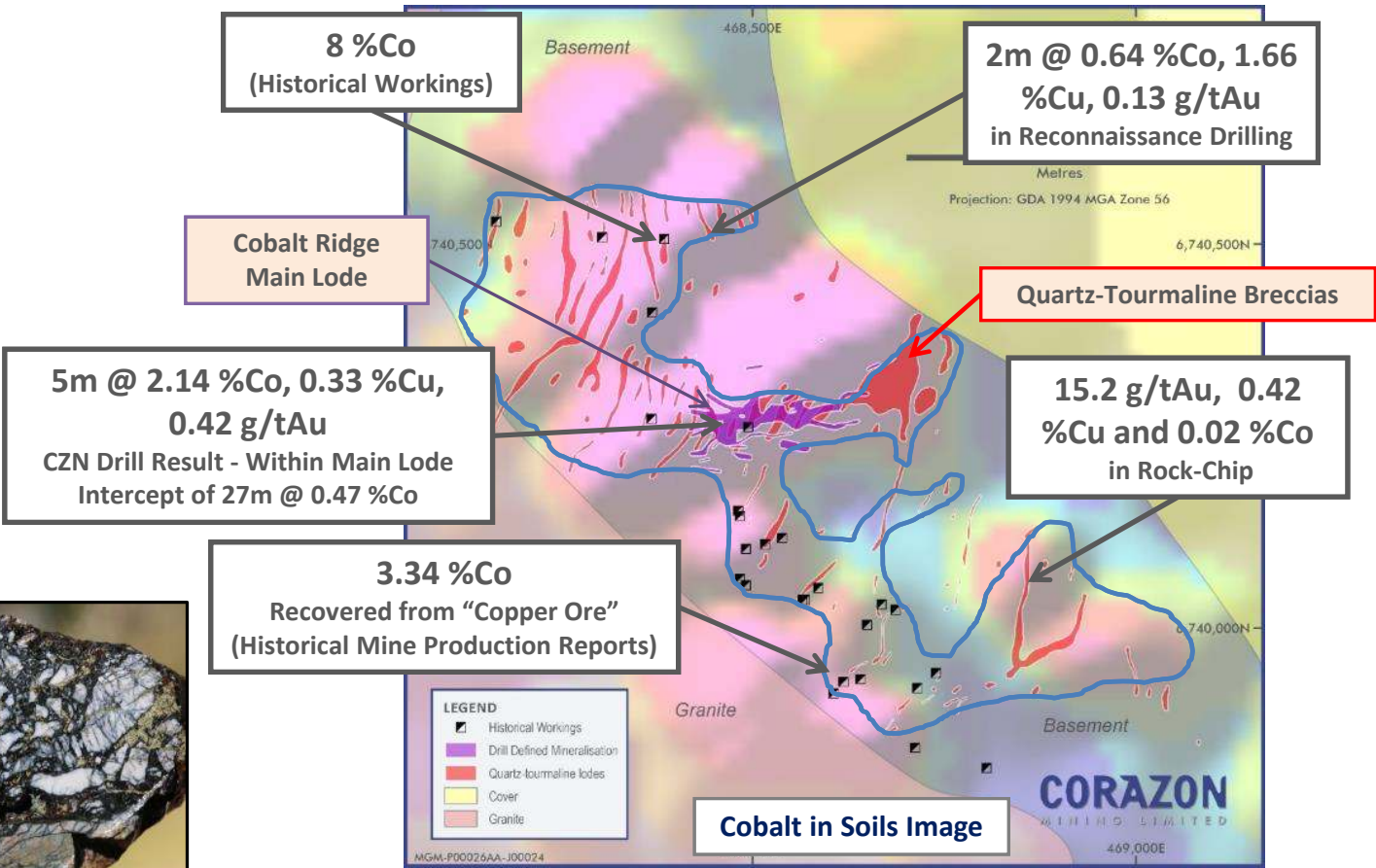
Mt Gilmore Project - Cobalt Ridge Prospect

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





Corazon – Way Forward

RIGHT COMMODITIES – PERFECT TIMING

Lynn Lake Nickel-Copper-Cobalt Sulphide Project

- One of the best nickel exploration plays in North America – underpinned by significant Resource with additional expansion potential:
116,800t nickel, 54,300t copper, 5,300t cobalt
- Market support and sentiment for nickel sulphide projects is growing
- Mining and Processing studies seeking to optimise the potential for a large-tonnage, low-cost and long-life mining operation
- Discovery opportunity – drilling of priority geophysical targets underway

Miriam Nickel Sulphide Project

- Complements Corazon's core nickel sulphide focus and provides the opportunity to further expand nickel inventories
- Generative exploration underway in preparation for drilling upon granting of tenure

Mt Gilmore Copper-Cobalt-Silver-Gold Sulphide Project

- Early stage, district scale copper play with strong cobalt signature
- Several compelling targets for copper-cobalt-gold-silver sulphide deposits – drilling underway
- Cobalt Ridge – unique cobalt dominant sulphide deposit – room to grow



Competent Person Statement

The information in this report that relates to 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 mineralization and type of deposit under consideration and to the activity which 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.

The information in this report that relates to the Processing and Metallurgy for the Lynn Lake and Mt Gilmore projects is based on and fairly represents information and supporting documentation compiled by Damian Connelly who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of METS Engineering (METS). Damian Connelly has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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’. Damian Connelly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the EL, Disco, Gulf, ‘N’, ‘O’ and ‘P’ deposits contained within the Lynn Lake Nickel Project is based on information compiled by Mr Stephen Hyland who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has provided expert guidance on resource modelling and resource estimation. Mr Hyland is a Principal Consultant Geologist at HGMC consultants and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Hyland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.



CORAZON

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