ASX ANNOUNCEMENT

12 July 2022

Porphyry Copper Target Identified at Mt Gilmore Project

Innovative geochemical studies undertaken by the University of Tasmania uncovers new targets with signatures similar to known large deposits and provides a focus for ongoing exploration in New South Wales

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Corazon Mining Limited (ASX: CZN) (Corazon or Company) is pleased to announce the identification of a new target area for a potential porphyry copper deposit at the Mt Gilmore Project (Mt Gilmore or Project) in New South Wales (NSW).

The new porphyry copper target area has been generated from initial results of a mineral chemistry vectoring study conducted by the University of Tasmania. Based on the positive results of this work, Corazon plans to undertake a new phase of targeted fieldwork at the Mt Gilmore Project.

Corazon's Mt Gilmore Project is located within the New England Orogen of northeastern NSW (Figure 1). Geochemical and geophysical surveys completed by Corazon at Mt Gilmore have indicated the potential for concealed intrusion related or porphyry copper-gold hydrothermal systems. However, identifying precise drill targets has been difficult due to the size of the geochemical anomalies (i.e. main target area of ~8km x 2km – Figure 2), poor surface exposure and lack of historical drilling.

In recent years, significant research has been devoted to mineral chemistry studies to assist in the exploration for blind mineral deposits. Work by the Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania has included porphyry vectoring and fertility tools (PVFTs), which use the chemical compositions of hydrothermal minerals to predict the likely direction and distance to mineralised centres, and the potential metal endowment of a mineral district.

Such studies completed by CODES on samples from Mt Gilmore have delivered exceptional early results, supporting the Project's prospectivity and strong porphyry copper potential.

Key Highlights

- Initial mineral vectoring geochemical studies have been completed by CODES at the University of Tasmania on rock and drill core samples collected from the Mt Gilmore Project
- The studies show the Mt Gilmore Cu-Au-Co trend has a complex hydrothermal history and geochemical characteristics particular to known large porphyry Cu deposits
- Results are extremely encouraging – additional mineral studies and geophysics will assist the definition of targets expected to be easily testable with drilling.

Figure 1 – Mt Gilmore Project Location

Rationale for Mineral Chemistry Vectoring Studies

Exploration by Corazon at the Mt Gilmore Project has identified a very large copper-cobalt-gold-silver soil geochemical anomaly over the full 22-kilometre strike of exposed basement rocks (Figure 2). This soil geochemical anomalism is supported by high-grade rock-chip samples from outcrops throughout the Project (ASX announcement 5 February 2019).

Reconnaissance induced polarisation (IP) geophysical surveys over the three main anomalies at Gordonbrook Hill, Lantana and May Queen (Figure 2) (ASX announcement 23 July 2019) identified chargeability anomalism at all prospects. Subsequent drilling of the Gordonbrook Hill IP anomaly (ASX announcement 16 June 2021) supported that, despite no strong sulphide mineralisation being identified, the IP method was a very good mapper of alteration. The detail provided by the drilling contributed to conflicting models for the potential style of mineralisation at Gordonbrook Hill.

Advances in the understanding of using mineral chemistry to identify and vector towards porphyry related hydrothermal deposits, including successful case studies, provided the opportunity for Corazon to potentially:

- Define the type of hydrothermal system(s) present at Mt Gilmore and their occurrence in time (relative to other geological features);
- Define the possible size and fertility of any the mineralised system(s); and
- Identify the location(s) in three-dimensions of the heat source that caused the hydrothermal mineralisation.

Rock chip and drill core samples from the May Queen, Gordonbrook Hill and Cobalt Ridge prospects (Figure 2) were submitted to CODES for testwork, sampling a variety of mineralisation/alteration styles over a strike of ~16km within the Mt Gilmore Trend.

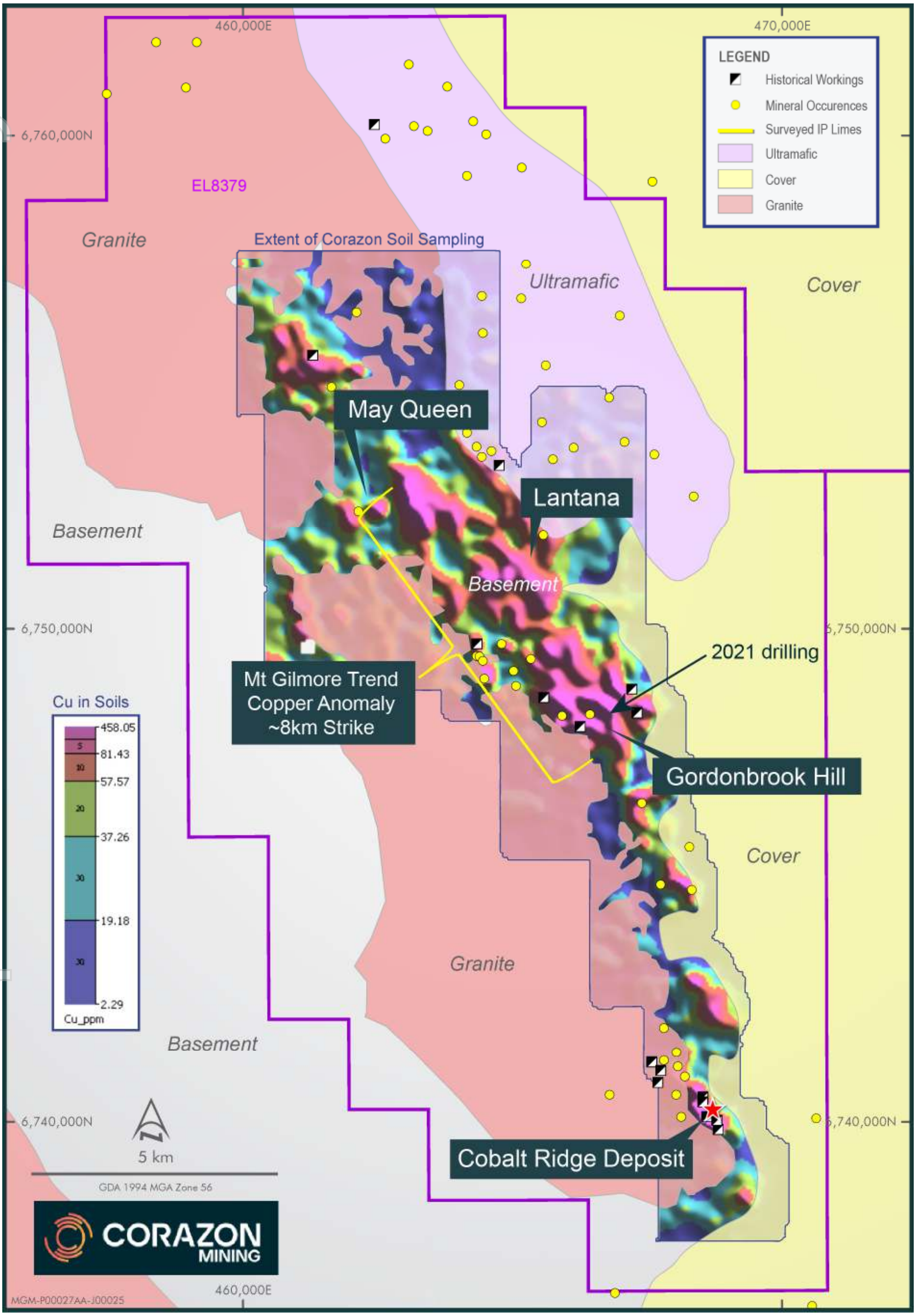

Figure 2 – Mt Gilmore Project interpreted geology with a copper in soils geochemical image over the sedimentary/volcaniclastic basement rocks, with mineral occurrences and prospect locations.

Results from Mineral Chemistry and Vectoring Studies

Defining the Styles of Hydrothermal System – Mineral Paragenetic Studies

With the aim of better defining the complex hydrothermal history of the Mt Gilmore area, a detailed paragenetic study of mineral assemblages was completed. Results provided evidence for:

- An early porphyry copper deposit-related and late skarn-style mineralising hydrothermal activities at Gordonbrook Hill;
- High temperature hydrothermal alteration overprint of an early classic skarn system (possibly porphyry related) at May Queen; and
- At the cobalt sulphide-dominant Cobalt Ridge Deposit, early high temperature magmatic-hydrothermal fluids with cobalt and later lower temperature copper-rich phases.

Evidence of a porphyry copper system at Gordonbrook Hill, and possibly at May Queen, provided the catalysis for additional fertility (defining the potential size) and vectoring (defining the location of heat sources) studies at Mt Gilmore.

Defining the Potential Size/Fertility of Porphyry Copper Deposit System – Epidote Mineral Chemistry

Epidote mineral chemistry studies were used to assess the fertility of the Mt Gilmore Project, with the findings supporting conclusions from the mineral paragenetic study. A plot graphically depicting this fertility is presented in Figure 3. Overall, the Mt Gilmore trend yielded a strong fertility response consistent mostly with large porphyry copper deposits.

Gordonbrook Hill displays both a porphyry copper deposit and skarn style signature. Analysis of drill core samples from drilling in 2021 identifies the earlier strong porphyry copper deposit signature starting at depths of approximately 100 metres below surface, with the shallow mineralisation/alteration being attributed to an overprinting later skarn event. Epidote chemistry from the Gordonbrook Hill deep porphyry subset is comparable to that of the Northparkes porphyry deposits, which is the second largest porphyry copper-gold system in Australia. It should be noted, however, it was the discovery of a copper mineralised dioritic porphyry intrusion at surface at Gordonbrook Hill (ASX announcement 9 October 2020) that facilitated the drilling in this area.

The May Queen prospect has a strong skarn signature, trending to a porphyry system and notably into the "giant" porphyry copper deposit category. Early interpretations are that this skarn is at the top of a larger hydrothermal system.

The results from both Gordonbrook Hill and May Queen are impressive and support what the Company believes is a best-case outcome from these initial studies. CODES have analyzed samples from multiple known porphyry copper systems and deposits globally. As evidence for the significance of the mineral studies at Mt Gilmore, Figure 4 shows the Gordonbrook Hill and May Queen samples plotted against samples from the Northparkes area. Northparks is the second largest porphyry copper system in Australia.

Vectoring Towards the Mineralised Centre of Porphyry Copper Deposit System – Chlorite Mineral Chemistry

The mineral chemistry of chlorite samples also confirmed the two distinct phases of hydrothermal events at shallow and depth at the Gordonbrook Hill prospect. The variability in the chlorite chemistry across the Project supports the use of chlorite mineral chemistry for mapping and vectoring towards the heat sources/centres of the porphyry copper systems identified with these studies. Presently the number and geographical distribution of the samples containing useful chlorite minerals is not sufficient to accurately locate these targets. As such, addition work is being planned. Early indications are that the depth to target for the Gordonbrook Hill porphyry is explorable.

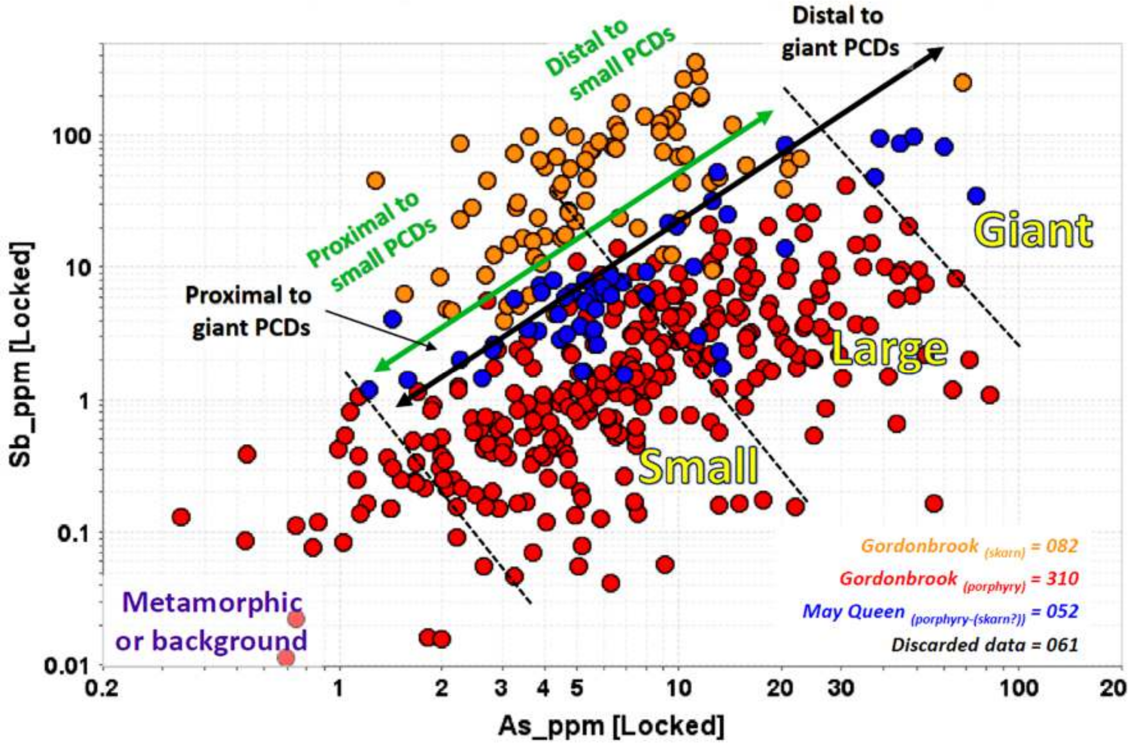

Figure 3 – Mt Gilmore Epidote Chemistry — As-Sb data cloud of epidote LA-ICP-MS data from Gordonbrook Hill and May Queen areas. Abbreviation: PCDs = porphyry copper deposits. Taken from "Epidote chemistry from the Mt Gilmore Co-Cu-Au trend: Fertility assessment". Dr L Zhang and Dr F Testa, CODES University of Tasmania, June 2022. Porphyry copper deposits data used to define domain subdivision includes Black Mountain (Cooke et al., 2014), E48, Northparkes (Pacey et al., 2020), Ujina (Baker et al., 2020) and El Teniente (Wilkinson et al., 2020).

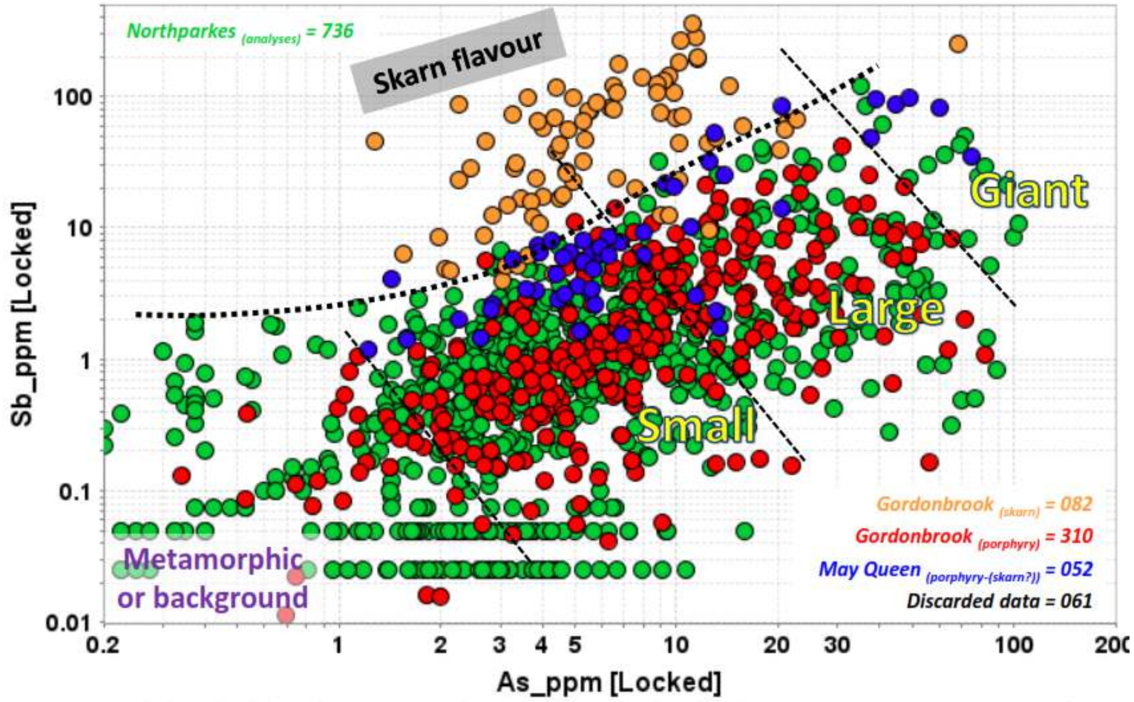

Figure 4 – Mt Gilmore Vs Northparkes Epidote Chemistry — As-Sb data cloud of epidote LA-ICP-MS data from Gordonbrook Hill and May Queen areas. Abbreviation: PCDs = porphyry copper deposits. Taken from "Epidote chemistry from the Mt Gilmore Co-Cu-Au trend: Fertility assessment". Dr L Zhang and Dr F Testa, CODES University of Tasmania, June 2022. Porphyry copper deposits data used to define domain subdivision includes Black Mountain (Cooke et al., 2014), E48, Northparkes (Pacey et al., 2020), Ujina (Baker et al., 2020) and El Teniente (Wilkinson et al., 2020). Northparkes epidote reference data (**green data points**) after Pacey et al., 2020.

Next Steps

The geochemical anomalies at Mt Gilmore are large and almost completely untested by drilling. While the prospectivity of the Project has been elevated by CODES' Mineral Chemistry Vectoring Studies, defining precise targets for drill testing has not yet been achieved.

It is believed that with additional Mineral Chemistry Vectoring Studies from rock samples located more broadly throughout the project, the heat source causing the porphyry copper deposit(s) geochemical signature, may be defined.

Limited preliminary Chlorite Mineral Chemistry testwork at Gordonbrook Hill indicates the core of the porphyry copper deposit may be easily explorable at depth by geophysics and surface drilling.

Corazon plans to commence its next phase of exploration at the Mt Gilmore Project next month. This will include surface rock-chip sampling for detailed Mineral Chemistry Vectoring Studies and geophysical surveys (possibly gravity and IP), initially targeting the Gordonbrook Hill prospect. This low impact exploration is expected to be completed over the next three to four months, subject to availability of geophysical contractors.

Background Information for Mineral Chemistry Vectoring Studies from Cooke et al. (2020a) 'Recent advances in the application of mineral chemistry to exploration for porphyry copper-gold-molybdenum deposits: detecting the geochemical fingerprints and footprints of hypogene mineralization and alteration', Geochemistry: Exploration, Environment, Analysis, 20 pp. 176-188. Provided by Dr L Zhang, CODES July 2022.

Geochemical exploration techniques have mostly failed to have the same impact as geophysical exploration methods during the past two decades, due partly to the challenges associated with modification or destruction of hypogene geochemical anomalies by supergene phenomena, and also because of difficulties detecting anomalies beneath syn- and post-mineralisation cover (Cooke et al., 2020a). Recently, significant efforts have been expended in mineral chemistry research aimed at aiding porphyry exploration. At the district scale, far-field detection of concealed mineralised centres in porphyry districts has been enabled through the application of porphyry vectoring and fertility tools (PVFTs), which involves detection of low-level geochemical anomalies preserved in hydrothermal alteration minerals such as epidote, chlorite or alunite (Chang et al. 2011; Cooke et al. 2014, 2015, 2017; Wilkinson et al. 2015, 2017; Baker et al. 2017; Xiao et al. 2018). This new generation of geochemical exploration tools have been created due to advances in laser ablation inductively coupled plasma mass spectrometry (LA-ICP-MS) and hyperspectral analytical techniques. Some PVFTs have the potential to significantly extend the dimensions of the detectable geochemical 'footprint' of porphyry deposits outwards by several kilometres into the very weakly altered rocks that surround these large hydrothermal systems (Cooke et al., 2020a).

Since 2004, a series of AMIRA International research projects (P765, 765A, 1060, 1153, 1202) have been conducted at CODES and collaborating organisations. These industry collaborative projects have been robustly supported by up to 21 industry sponsors, several of them over a period of more than 15 years, demonstrating the mineral industry's sustained interest in this research. The research programme has developed new geochemical and geological methods to detect, vector towards, and discriminate between porphyry and epithermal deposits from different environments. Analysis of subtle, low-level hypogene geochemical signals preserved in hydrothermal alteration minerals can potentially provide explorers with both fertility (how large? – i.e. is there potential for large, giant, or supergiant deposits?; terminology from Singer 1995) and vectoring information (how far, and in what direction?), allowing the presence, location and relative metal endowment of porphyry and/or epithermal copper, gold and molybdenum deposits to be assessed during the early stages of exploration with remarkably low-density sampling and very low cost relative to most other available search technologies (e.g. soil, stream sediment and rock chip sampling). These projects have delivered new porphyry vectoring and fertility exploration tools and have demonstrated their efficacy with several successful 'blind tests' where deposit centres have successfully been predicted from distal propylitic settings (e.g., Cooke et al. 2020b).

PVFTs potentially have particular relevance to exploration on the edge of cover, and when drilling under post-mineralisation cover, as well as in areas where outcrop is limited (e.g., heavily vegetated tropical settings). Vectoring assessments require in situ sampling, as the location of the deposit is predicted using spatial variations in mineral chemistry that occur across the district (Cooke et al., 2020a). Consequently, PVFTs cannot be sampled from transported media. Research to date has focused on key alteration minerals in green rock environments (e.g., epidote and chlorite; Cooke et al. 2014, 2015, 2020b; Wilkinson et al. 2015, 2017, 2020; Baker et al. 2017, 2020; Xiao et al. 2018; Pacey et al. 2020). Rio Tinto Exploration has routinely analysed high volumes of chlorite and epidote from global porphyry Cu exploration programs since 2012 and remains committed to demonstrating the importance of this technology (Agnew, 2015).

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

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About Corazon

Corazon Mining Limited (ASX: CZN) is an Australian resource company with projects in Australia and Canada.

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 due to 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.

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.

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.

***Competent Persons Statement*:**

The information in this report that relates to 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 on geochemical results and mineral vectoring studies has been produced and provided by Dr Lejun Zhang and Dr Francisco J. Testa from the Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania. Both Dr Zhang and Dr Testa are experts in the field of both porphyry copper and skarn hydrothermal mineral systems.

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

12th July, 2022

Mt Gilmore Project, New South Wales, Australia.

Mineral Vectoring Geochemical Analysis – July 2022

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	Selected drill core and surface rock chip samples were sampled for submission to CODES for analytical testwork, in addition to standard whole-rock analysis which were submitted to an independent certified Australian laboratory for analysis (not reported within). Core drilling was conducted with HQ and NQ3 core size. Sampling of the core for mineral chemistry research include slices of core of between 10 to 20 centimetres long and 1 centimetre thick. Rock samples were slabbed using an industry standard core saw. All samples for mineral chemistry research were submitted to the University of Tasmania for preparation, and prepared for testwork as required by CODES, independent of the Company's requirements. .
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).*	Both drill core and rock chip samples were submitted for testing. Core drilling has been undertaken by Universal Drilling from Casino, NSW, utilizing a truck mounted rig. Equipment details include: • UDR 1000 drill rig • 3m length HQ and NQ rods, HQ bit and NQ3 bit. A typical core run is 3m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	Drill core and rock chip samples submitted for miner chemistry research were representative of insitu material (100% recovery).

Mt Gilmore Project, New South Wales, Australia.

Mineral Vectoring Geochemical Analysis – July 2022

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *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.*	
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Core samples have been geologically and geotechnically logged by the Company's Principal Geologist. Qualitative and quantitative logging was completed by the Company's Principal Geologist. Logging is of a standard that supports appropriate Mineral Resource estimations, mining studies and metallurgical studies to be undertaken. Information recorded from logging are both measurable and descriptive. This includes (but is not restricted to) recording of lithology, alteration, mineralogy, weathering characteristics, geotechnical and structural features, textural and interpretive information. All drill core is fully logged. Wet and dry core photos were taken by the field technician before being cut and sampled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	In regards to this announcement, there have been no alteration of the drill core or rock samples via the sampling techniques. Sampling was determined by geological logging. Samples for rock and drill core were prepared using an industry standard core saw. Samples for mineral chemistry research include 10 to 20 centimetres long 1 centimetres thick core and rock slabs cut by an industry standard core saw. These samples were carefully examined by an optical microscope and the Advanced Mineral Identification and Characterization System (AMICS) to determine the paragenesis and suitable domains for further mineral chemistry analysis. Suitable domains were cut, polished and mount with epoxy for epidote and chlorite mineral chemistry analyses by Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LA-ICP-MS). The detailed analytical process is described on article: Cooke et al., 2020. Using Mineral Chemistry to Aid

Mt Gilmore Project, New South Wales, Australia.

Mineral Vectoring Geochemical Analysis – July 2022

Criteria	JORC Code explanation	Commentary
		Exploration: A Case Study from the Resolution Porphyry Cu-Mo Deposit, Arizona. Economic Geology, 115(4). 813-840. doi:10.5382/econgeo.4735
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	The mineral chemistry laboratory at the University of Tasmania is an independent research laboratory of the highest standard. Sampling and analytical methods are monitored by experts and of a high standard. Rock and core samples were couriered from site by company representatives and received by Coordinators of the study program. Analytical standards prescribed to by CODES support research quality testwork.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Drilling is being managed by the Principal Geologist with experience in deposits consistent with the style of mineralisation at Gordonbrook Hill. The reported drill holes have not been twinned. All data is captured electronically on site and transferred to backup facilities. All paper information is captured electronically and stored digitally and in paper format. No adjustment to primary assaying has been undertaken.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill hole collar locations were surveyed using a Garmin handheld GPSmap 64s (approximately ± 3m accuracy) utilising the GDA94 (Zone 56) datum. Downhole surveying of holes was undertaken nominally every 25-30 metres per single-shot to monitor the in-time deviation and 10 meters interval multi-shot of the whole hole as the end of hole survey using a Axis True-North Seeking Solid State Champ GYRO (accuracy: azimuth ± 0.75º, inclination ± 0.15º). The Company considers the accuracy of the x, y and z coordinates of the underground drilling to be very good. While the x and y coordinates for

Mt Gilmore Project, New South Wales, Australia.

Mineral Vectoring Geochemical Analysis – July 2022

Criteria	JORC Code explanation	Commentary
		the surface drilling are very good, a more accurate and up to date DTM is required to define the z values.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	Data spacing is variable. No determination has yet been made regarding data spacing and whether sample distribution is sufficient for resource estimation. No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	Rock samples and drill holes are widely spaced and targeted areas of geochemical and geophysical anomalism. Mineralised zones have not been defined. The orientation of sampling is considered unbiased sampling. There is no data that supports a bias for the sampling has been established.
Sample security	• *The measures taken to ensure sample security.*	Sample security on site is overseen by geologist the Company's Principal Geologist in charge of the drilling program. Individual samples are collected in plastic bags, before being bundled together into sealed in large PVC bags and sealed with security tags for transport to the laboratory via a recognised freight service.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit of results has yet been undertaken.

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	• *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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Mount Gilmore Project includes a single Exploration Licence (EL8379) located in New South Wales, Australia. The lease was granted on 23rd June 2015 and includes 99 "Units". EL8379 is owned 80% by Corazon Mining Limited subsidiary Mt Gilmore Resources Pty Ltd and 20% by Providence Gold and Minerals Pty Ltd. The lease covers private farm (station) land and minor Crown Land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Mineralisation was discovered in the Mt Gilmore Project region more than 130 years ago with small scale mining being completed in the late 1870's at Glamorgan, Flintoffs and Federal copper and mercury mines. Historical records exist for the historical production and sampling. These reports are variable in quality and reliability. Modern exploration within the Project commenced in the 1980's when PanContinental completed ground IP and magnetic geophysical surveys, gridded soil geochemistry for Cu, As, Au and Co, 25 trenches (1518.5m) and 17 RC drill holes (for 1,020.82m). Between 2006 and 2008 Central West Gold NL completed 25 RC holes and 2 core tails for 2,880m of RC and 163m of core. 21 of these holes were targeting Cobalt Ridge and 4 were completed at Gold Hill. The current Project holders have been focussed on developing data that supports a regional scale Co-Cu-Au system along the Mt Gilmore trend.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Project lies along the eastern margin of the New England Orogen at the boundary between the Coffs Harbour Block and the Clarence Moreton

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Criteria	JORC Code explanation	Commentary
		Basin. The Coffs Harbour Block is represented in the area as the Siluro-Devonian Silverwood Group. The entire sequence has been interpreted as a regional subduction complex. Silverwood Group includes marine volcaniclastic, clastic and volcanic rocks. Petrology studies of the Gordonbrook Hill Prospect in identified a diorite porphyry intrusion outcropped at the edge of the pre-defined Gordonbrook Hill Cu-Au in soils anomaly and IP chargeability anomaly. Mineral analysis on the diorite porphyry sample revealed moderate-strong potassic alteration and existence of chalcopyrite further confirmed the potential of porphyry-related Cu-Au mineralisation at the Gordonbrook Hill Prospect.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	Drill hole survey information for drilling completed by Corazon Mining Limited at the Gordonbrook Hill Prospect is provided in the table below. (see table below) Gordonbrook Holl Drilling – June to August 2021 All measurements in meters. Location datum GDA94 – Zone 56 Hole Prefixes: GBHDD = diamond core drilling Downhole survey data is not reported within and is not considered material to this report.
Data aggregation methods	• *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.* • *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*	No data aggregation has been reported in this announcement and no adjustment to primary assaying has been undertaken. For reporting significant intersections, all averaging over intervals is calculated on an individual interval weighted average basis. Parametres

Hole ID	Easting	Northing	RL	AZI_UTM	Dip	Depth
GBHDD001	466665.8	6748163	142	331	-58	425.2
GBHDD002	466661	6748253	135	108	-56	416.2

Table 1: Checklist of Assessment and Reporting Criteria

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Mineral Vectoring Geochemical Analysis – July 2022

Criteria	JORC Code explanation	Commentary
	such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	and criteria for calculating intervals are defined within the notes of tables presented. All averaging over intervals is calculated on an individual interval weighted average basis from the primary (initial) assay data. No bottom-cuts or top-cuts have been applied. Parametres and criteria for calculating intervals are defined within the notes of tables presented Metal equivalent values are not reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	Drill holes are planned to test a geophysical anomaly which is potentially related with an interpreted blind porphyry copper mineralisation target. The geometry of the mineralisation with respect to the drill hole angle is unknown. Azimuths and dips are variable, dependent on the targets being tested.
Diagrams	• *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.*	Appropriate diagrams have been included in the announcement.
Balanced reporting	• *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.*	Noted and complied with.
Other substantive exploration data	• *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.*	Historical exploration results have been previously reported by Corazon Mining Limited. This work included rock-chip sampling, soil geochemistry and geophysics. Reliance has been placed on historical reports as an indicator of potential only.

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Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional sampling, mineral chemistry analyses and deep geophysical surveys will provide a better understanding of the location and direction of the mineralised centre and mineralisation processes that will be used in future interpretation and modelling at Gordonbrook Hill. All relevant diagrams have been presented in this report.