

ASX Announcement 09 April 2026

# Completion of Maiden Drilling at Two Pools, Assays Fast-Track.

## Highlights

- **Final hole of four-hole maiden drilling program at Two Pools** has been completed.
- **Total metrage of 995m which has exceeded the planned 920m** as holes were extended where core warranted.
- **Visual logging confirms the mineralised system at depth** and validates the structural thesis underpinning the program design, with core meeting and exceeding geological expectations.
- **Diamond core has been transported to Kalgoorlie throughout the drill program to expedite results.** First assays expected over the coming weeks.
- **The program targeted- zones hosting significant** historical intercepts including **12m @ 8.9g/t Au** (MRC703) and **8m @ 7.8g/t Au** (MRC701)<sup>1</sup> – grade levels that confirm the project’s high-grade discovery potential.
- **One hole reached 400m depth targeting the NW-trending down-plunge** extension of the mineralised system, following up on historical intercept of **5m @ 3.6g/t Au** from 236m (MRC691)<sup>2</sup> and largely untested by previous explorers.
- **Structural data from this program will directly guide** a follow-up RC drilling campaign targeting strike and plunge extensions of the main mineralised system, expected in Q2 CY2026.

**Corazon Mining Limited (ASX: CZN) ('Corazon' or 'Company')** is pleased to provide an update on the completion of its maiden diamond drilling campaign at its 100% owned Two Pools gold project in Western Australia. The final hole of the four-hole program has reached total depth on Thursday, 9<sup>th</sup> April 2026.

The program marks a decisive milestone for the Company. From tenement acquisition in October 2025 to the completion of maiden drilling in under six months, the Company has systematically resolved a critical knowledge gap left by previous explorers who conducted majority of shallow work averaging less than 75m depth. Diamond core has been transported to Kalgoorlie at various times throughout the campaign to expedite the preparation of core prior to being sent to Bureau Veritas for assaying. Assays have been fast tracked within Bureau Veritas and first results are due within the coming weeks.

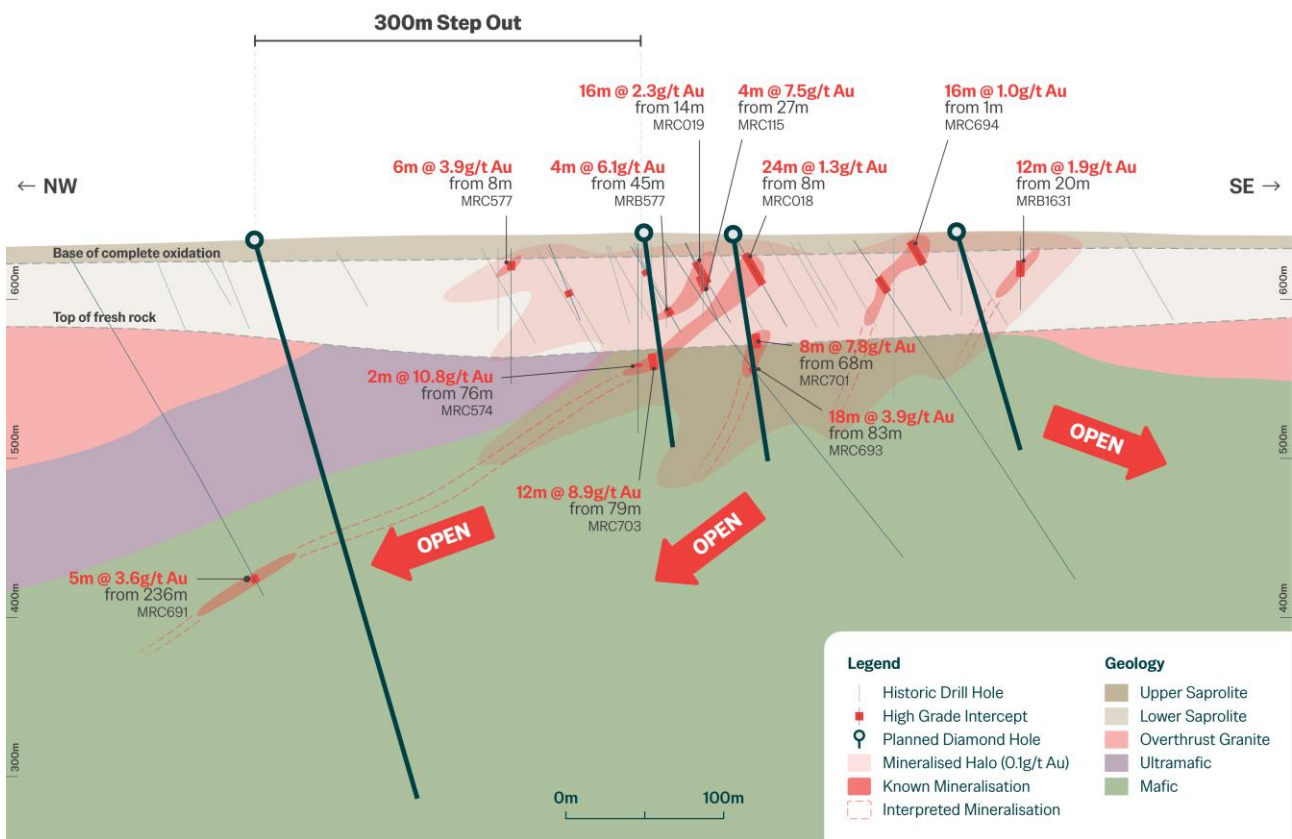
<sup>1</sup> See ASX Announcement “Large 4km Gold Anomaly Defined at Two Pools Gold Project” dated 5 February 2026

<sup>2</sup> See ASX Announcement “Gold Project Acquisition, Placement and MD Appointment” dated 6 August 2025

Positive information in regards to the geology and structural understanding that was planned to be achieved through these holes has exceeded expectations. Core logging is still ongoing and will be utilised for future RC drill planning which is expected to occur during Q2CY26.

**Corazon Mining Ltd Managing Director, Simon Coyle, commented:**

*“With the final hole expected to reach total depth this week, we are completing maiden diamond drilling at Two Pools in under six months from project acquisition — a pace that reflects both the team’s conviction and the quality of the opportunity. What we’ve seen visually in the core has met and exceeded our geological expectations; the structure and mineralisation we were targeting is clearly present, and the system remains wide open at depth and along strike. With assays fast-tracked at Bureau Veritas, we have line of sight to first results over the coming weeks — and we’re confident this data will anchor a compelling follow-up RC campaign”.*



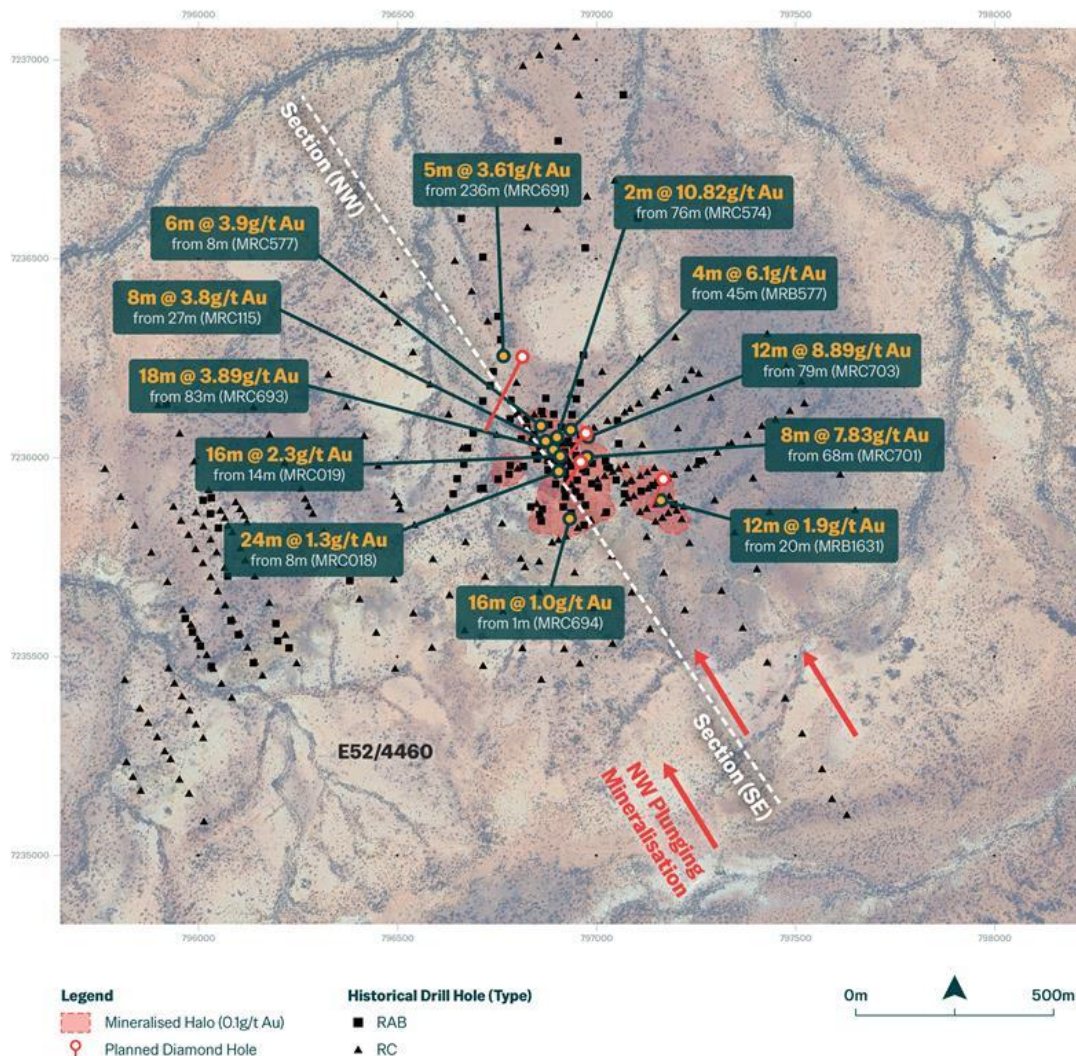
**Figure 1:** Long Section of Mineralisation and planned DD holes

**Program Substantially Complete, Core Meets Geological Objectives**

The four-hole, 990m maiden drilling program, the first systematically structural investigation of Two Pools at depth, has been completed on Thursday, 9<sup>th</sup> April. Previous explorers conducted shallow RAB and Reverse Circulation (RC) drilling averaging 75m depth, leaving the geometry of the multiple high-grade lodes undefined and deeper extensions untested. The maiden program was designed to close this knowledge gap across four strategic objectives:

- **Two structural holes** drilled into the core of the mineralised area to define the geometry of the primary high-grade lodes. Historical intercepts in this area include **12m @ 8.9 g/t Au** from 79m (MRC703), **18m @ 3.9 g/t Au** from 83m (MRC693) and **8m @ 7.8 g/t Au** from 68m (MRC701)<sup>3</sup>.
- **One deep hole (minimum 400m)** to test the NW trending down-plunge extension of the system, targeting the vicinity of historical intercept MRC691 (**5m @ 3.6g/t Au** from 236m<sup>4</sup>) approximately 300m from the main mineralised area – a zone that remains largely untested.
- **One south eastern hole** to test structural orientation of shallow high-grade mineralisation on the south eastern side of the drill area, which currently remains open in multiple directions.

Where core warranted further investigation, holes were extended beyond their planned lengths, resulting in a total program of 990m, exceeding the original 920m target. Core logging is ongoing and will be integrated into a structural interpretation to guide the design of follow-up RC drilling campaigns.



**Figure 2:** Plan view of Diamond Drill holes

<sup>3</sup> See ASX Announcement “Large 4km Gold Anomaly Defined at Two Pools Gold Project” dated 5 February 2026

<sup>4</sup> See ASX Announcement “Gold Project Acquisition, Placement and MD appointment” dated 6 August 2025

### **Assays Fast-Track, First Results Expected Over Coming Weeks**

Throughout the drilling campaign, diamond core was transported to Kalgoorlie for cutting and preparation and promptly dispatched to Bureau Veritas for assaying. By running logistics concurrently with drilling rather than waiting for program completion, the Company aimed to materially shorten the timeline to first results.

Assays have been fast-tracked within Bureau Veritas. First results are anticipated over the coming weeks. All results will be released to the ASX promptly upon receipt and completion of QA/QC review. Interpreted structural and geological data from the maiden program will be incorporated into the broader geological model to guide the design of the follow-up RC drilling campaign, expected in Q2 CY26.

### **Next Steps**

- Results to be released to the ASX as received and QA/QC verified; first results anticipated over the coming weeks.
- Complete diamond core logging and structural interpretation to finalise the design of the follow-up RC drilling campaign.
- Planning and mobilisation of RC drill rig to Two Pools, within Q2 CY2026
- Low Level exploration activities within the greater Two Pools tenements package to further define additional drill targets for follow up drilling during H2 CY2026
- Continue to progress exploration activities at the Feather Cap Gold Project, located along strike from major Bryah-Padbury Basin gold deposits.

This announcement has been authorised for release by the Board of Corazon Mining Limited.

- ENDS -

For further information visit [www.corazon.com.au](http://www.corazon.com.au) or contact:

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### **Competent Persons Statement and Previously Reported Information**

The information in this report that relates to exploration results and proposed activities is based on and fairly represents information compiled by Mr. Warrick Clent (B.Sc (Geol), member of The Australian Institute of Mining and Metallurgy), a consultant of Corazon Mining Limited. Mr. Clent 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. Clent 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 above that relate to Exploration Results has previously been released to the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in those market announcements, and that all material assumptions and technical parameters underpinning the announcements continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### **Forward Looking Statements**

This announcement contains certain statements that may constitute a "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, and 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) risks associated with acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, 5 ASX Announcement | 8 October 2025 proceeding with the acquisition of the Feather Cap Project), (ii) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (iii) 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, (iv) the potential for delays in exploration or development activities or the completion of feasibility studies, (v) risks related to commodity price and foreign exchange rate fluctuations, (vi) 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 (vii) 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.

## About Corazon

Corazon Mining Limited (ASX:CZN) is an Australian mineral exploration and development company with a strategic focus on high-grade gold exploration in Western Australia.



The Company's primary focus is the rapid exploration and advancement of its West Australian gold portfolio, located in the highly prospective Gascoyne Region. This portfolio consists of two key projects:

- 1) **The Two Pools Gold Project:** Located within the proven Plutonic-Marymia Greenstone Belt, hosting high-grade historical intercepts within a previously overlooked greenstone belt.
- 2) **The Feather Cap Gold Project:** A recently secured project strategically located in the Bryah-Padbury Basin, along strike from major gold deposits and hosting multiple walk-up drill targets.

This WA gold strategy is complemented by Corazon's portfolio of battery and base metal assets, including the 100%-owned Lynn Lake Nickel-Copper-Cobalt Sulphide Project in Manitoba, Canada, which hosts a significant JORC resource and offers long-term development potential. This dual-asset strategy positions the Company to deliver shareholder value through both potential high-impact gold discovery and leverage to the growing critical minerals market.