CZN enters into an agreement to acquire Two Pools Gold Project, receives firm commitments for A$2m capital raising and appoints Managing Director

ASX: CZN
ABN: 87112 898 825

REGISTERED OFFICE
Level 3, 33 Ord St,
West Perth, WA 6005

PO Box 8187
Subiaco East WA 6008

T: +61 8 6166 6361
E:info@corazon.com.au
www.corazon.com.au

KEY HIGHLIGHTS:

- Corazon has entered a binding heads of agreement to acquire the Two Pools Gold Project in the Plutonic Greenstone belt in WA from Mining Equities Pty Ltd.
- Two Pools Gold Project is located ~60km from Catalyst Metals Ltd (ASX: CYL) Plutonic Processing Plant.
- Reprocessing and interpretation of magnetic data has revealed 20km of strike of greenstone, 3-6km wide covered by 193km^2 of contiguous tenure – previously incorrectly mapped as granite by DEMIRS.
- Drilling within this 20km of strike has defined multiple significant drilling results (Tables 1 & 2):
    - **12m at 8.89g/t Au from 79m** – MRC703
        - Including **3m at 34.25g/t Au** from 80m
    - **18m at 3.89g/t Au from 83m** – MRC693
        - Including **4m at 15.96g/t Au** from 95m
    - **8m at 7.83g/t Au from 66m** – MRC701
        - Including **1m at 52.24g/t Au** from 70m
    - **3m at 7.22g/t Au** from 9m – MRC577
    - **3m at 7.80g/t Au** from 45m – MRB577
- Drilling confirms that mineralisation within greenstone extends beneath overthrust granite unit - opening potential for significant down plunge mineralisation similar style to CYL's Trident deposit.
- Mineralisation at Two Pools Gold Project outcrops with reported significant rock chip results up to 34.7g/t Au, while soil sampling has identified a broad zone 400m wide by ~1km long at >10ppb Au extending from the known mineralisation onto the over-thrust granites, with further soil sampling anomalies recording up to 1.8g/t Au.
- The Two Pools Gold Project represents an opportunity to unlock a significantly unexplored greenstone belt in Western Australia.
- Corazon has received firm commitments to raise ~A$2,000,000 through a placement to sophisticated and professional investors.
- Corazon has appointed Mr Simon Coyle to act as Managing Director.

Corazon Mining Limited (ASX: CZN) (**Corazon** or **Company**) is pleased to announce it has entered a binding Heads of Agreement (**HOA**) with Mining Equities Pty Ltd (**Mining Equities**) to acquire the Two Pools Gold Project in the Plutonic Greenstone belt in Western Australia.

Additionally, the Company has received firm commitments from sophisticated, professional and institutional investors to raise approximately A$2,000,000 through a placement of approximately 1,000 million fully paid ordinary shares (**Shares**) at an issue price of A$0.002 per Share (**Placement**). The funds raised from the Placement will be used to fund exploration at the Two Pools Gold Project and the Company's existing projects, and for general working capital expenses. This Placement is subject to shareholder approval at upcoming General Meeting anticipated to be held in late September 2025.

Corazon is also pleased to announce the appointment of Mr Simon Coyle as Managing Director, effective from 1 August 2025. Mr Coyle brings over 20 year's experience as a mining executive to the role as well as a proven track record in the resources sector spanning gold, iron ore, manganese and lithium. He is a graduate of the Western Australian School of Mines and has held several senior operational leadership roles across both private and publicly listed companies. His appointment is a critical component of the Company's strategy to strengthen its leadership and deliver on its exploration objectives.

Corazon's Non-Executive Chair, Ms Kristie Young, commented:

"The acquisition of the Two Pools Gold Project is a transformative achievement for Corazon. This is a rare opportunity to secure a significant landholding in a highly prospective greenstone belt that has been historically underexplored. The combination of this strategic asset, a well-supported capital raising to fund exploration, and the appointment of an experienced Managing Director in Simon Coyle, provides Corazon with a clear and compelling pathway to create significant value. The Board looks forward to working with Mr Coyle and we are confident that this new chapter will deliver outstanding results for our shareholders".

Corazon's incoming Managing Director Mr Simon Coyle, commented:

"I am incredibly pleased to be leading Corazon at such a pivotal time. The Two Pools Gold Project presents a remarkable opportunity, with historical high-grade intercepts and a compelling geological setting that has been overlooked until now. I believe this project has the potential to become a cornerstone asset for the Company. I look forward to working with the team to rapidly advance our exploration programs and apply my experience to unlock the full potential of this project".

Two Pools Project Details

Corazon is pleased to provide an update on the Two Pools Gold Project, located in the eastern Gascoyne region of Western Australia within the Marymia Inlier. This region hosts the highly prospective Plutonic-Marymia greenstone belt, which has produced over 6 million ounces of gold since 1990, primarily from the Plutonic Gold Mine. The belt also contains several high-grade gold deposits, including Trident and K2.

The Two Pools Gold Project covers approximately four kilometres of mapped and outcropping greenstone, structurally offset from the main Plutonic-Marymia belt by a major east-northeast trending, steeply north-dipping reverse fault.

Historic drilling by Great Central Mines Limited (**GCM**) during the early 1990s identified widespread gold mineralisation (>0.5 g/t Au) along the full length of the exposed greenstone belt at Two Pools. Notably, significant intersections were recorded in a fold hinge zone near the eastern extent of the project area.

Follow-up drilling by GCM (1990–1994) and more recently by AIC Resources Ltd (**AIC**) in 2018 confirmed that the gold mineralisation is associated with quartz veining hosted within mafic and ultramafic amphibolite units.

Significant results include the following which are also seen in Figure 1 and Tables 1 & 2 below

- **12m at 8.89g/t Au from 79m** – MRC703
  - Including **3m at 34.25g/t Au** from 80m
- **18m at 3.89g/t Au from 83m** – MRC693
  - Including **4m at 15.96g/t Au** from 95m
- **8m at 7.83g/t Au from 66m** – MRC701
  - Including **1m at 52.24g/t Au** from 70m
- **3m at 7.22g/t Au** from 9m – MRC577
- **3m at 7.80g/t Au** from 45m – MRB577

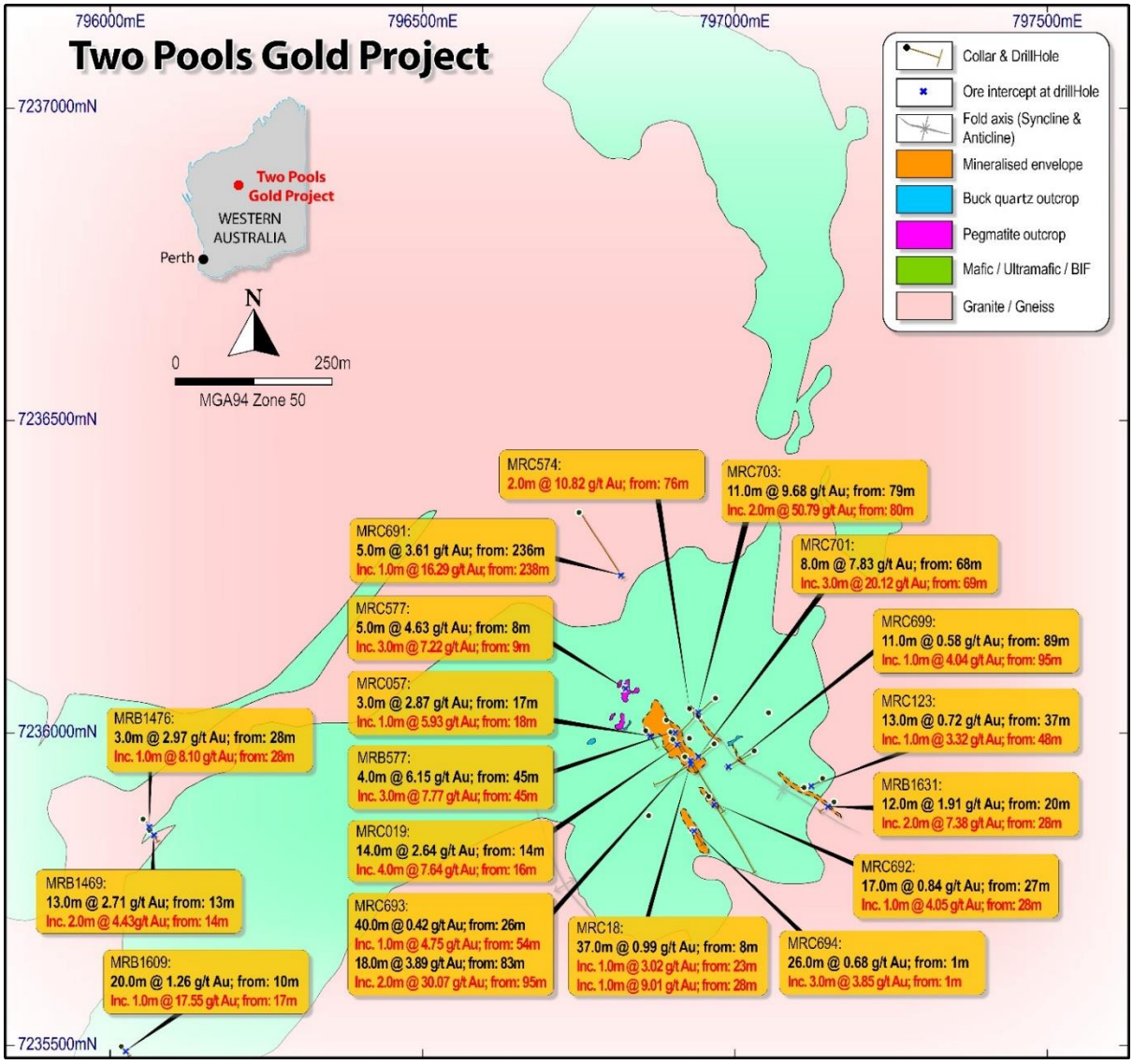

Figure 1. *Two Pools Gold Project – Historic Drill Results*

Table 1: *Two Pools Gold Project Historic Significant Reverse Circulation Drill Intersections (Datum: MGA94_Z50)*

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRC018	796921	7235964	633	-60	150	62	8	45	37	0.99
incl.							**23**	**24**	**1**	**3.02**
and							**29**	**30**	**1**	**9.01**
MRC019	796902	7235991	632	-60	150	58	14	28	14	2.64
incl.							**16**	**20**	**4**	**7.64**
MRC057	796859	7236005	632	-60	150	62	**17**	**20**	**3**	**4.63**
incl.							**18**	**19**	**1**	**5.93**
MRC123	797141	7235929	640	-60	240	50	37	50	13	0.72
incl.							**48**	**49**	**1**	**3.32**
MRC574	796929	7236040	633	-90	0	120	**76**	**78**	**2**	**10.82**
MRC577	796824	7236073	630	-90	0	81	**9**	**12**	**3**	**7.22**
MRC691	796752	7236354	640	-60	150	250	**236**	**241**	**5**	**3.61**
incl.							**238**	**239**	**1**	**16.29**
MRC692	796959	7235900	640	-60	150	256	27	44	17	0.84
incl.							**28**	**29**	**1**	**4.05**
MRC693	796899	7236003	640	-60	150	250	26	66	40	0.42
incl.							**54**	**55**	**1**	**4.75**
and							**83**	**101**	**18**	**3.89**
incl.							**95**	**99**	**4**	**15.96**
and							**95**	**97**	**2**	**30.07**
MRC694	796933	7235846	640	-60	150	52	1	27	26	0.68
incl.							**1**	**4**	**3**	**3.85**
MRC699	797032	7235973	640	-60	240	106	89	100	11	0.58
incl.							**95**	**96**	**1**	**4.04**
MRC701	796968	7235984	640	-60	240	250	**68**	**76**	**8**	**7.83**
incl.							**69**	**72**	**3**	**20.12**
and							**70**	**71**	**1**	**52.24**
MRC703	796970	7236057	640	-60	240	250	**79**	**91**	**12**	**8.89**
incl.							**80**	**83**	**3**	**34.25**

Notes: 1. Intersection interval is composited above a cut-off grade of 0.3 ppm Au, unless otherwise stated
2. Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste
3. Significant intercepts > 3 ppm Au are highlighted

Table 2: *Two Pools Gold Project Historic Significant RAB Drill Intersections (Datum: MGA94_Z50)*

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRB577	796892	7236022	632	-60	150	50	**45**	**48**	**3**	**7.8**
MRB1469	796066	7235845	636	-60	150	40	13	26	13	2.71
incl.							**14**	**16**	**2**	**4.43**
MRB1476	796121	7235834	638	-60	150	40	28	31	3	2.97
incl.							**28**	**29**	**1**	**8.1**
MRB1609	796020	7235501	636	-60	150	35	10	30	20	1.26

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
incl.							**17**	**18**	**1**	**17.55**
MRB1631	797160	7235891	641	-60	240	60	20	32	12	1.91
incl.							**28**	**30**	**2**	**7.38**

Notes: 1. Intersection interval is composited above a cut-off grade of 0.3 ppm Au, unless otherwise stated
2. Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste
3. Significant intercepts > 3 ppm Au are highlighted

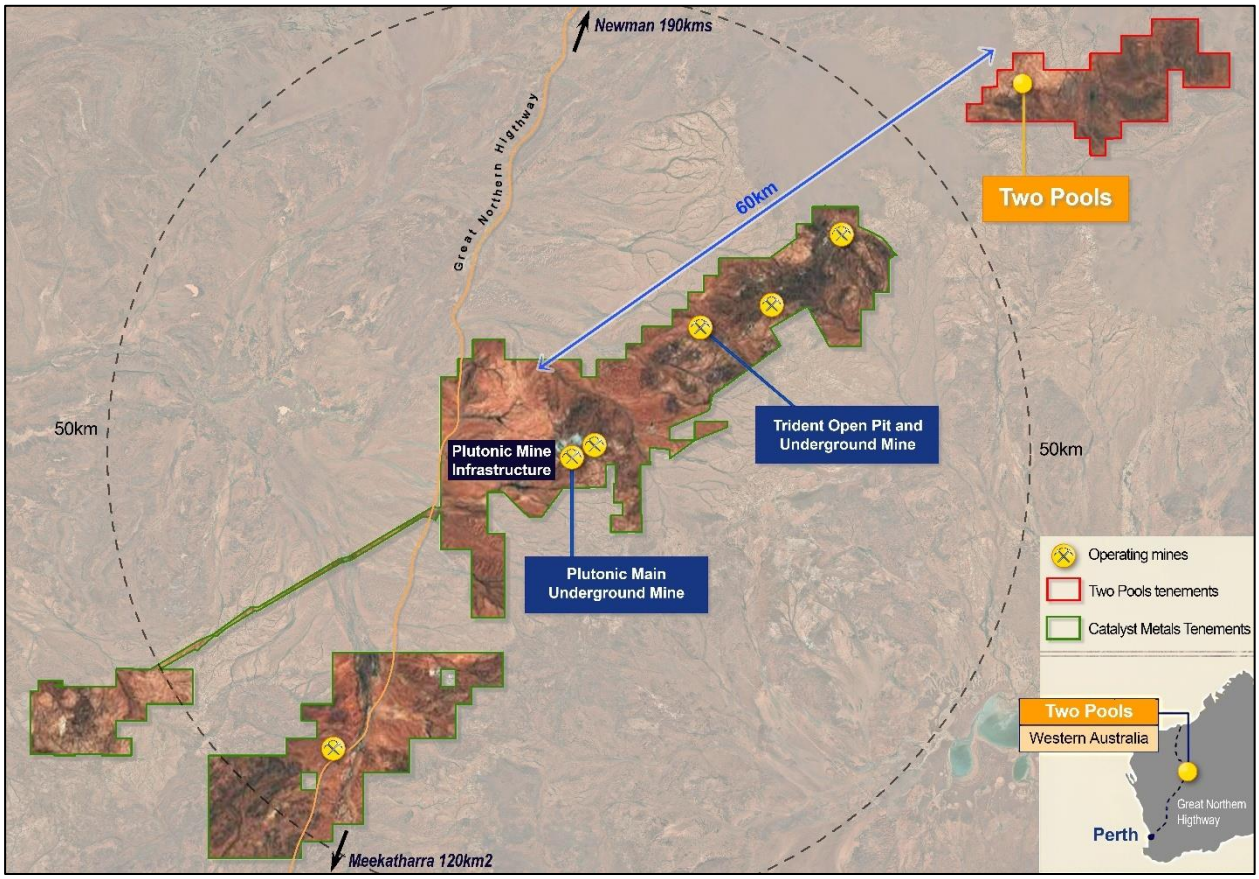

Figure 2. *Two Pools Gold Project – Project Location*

Gold Mineralisation Highlights

Gold mineralisation intersected to date is associated with quartz veining hosted within mafic and ultramafic amphibolite units, with high-grade intercepts (>3.0 g/t Au) occurring within broader mineralised zones (>0.3 g/t Au). These results confirm the presence of structurally controlled gold systems consistent with those found elsewhere in the Plutonic-Marymia greenstone belt.

Notably, hole MRC691, located approximately 400 metres north of the main drilling zone and drilled through overthrust granitic rocks, returned a significant intercept of:

- 5m @ 3.61 g/t Au from 236m, including
- 1m @ 16.29 g/t Au from 238m

This result highlights the potential for concealed mineralisation beneath granitic cover, expanding the search space beyond outcropping greenstones.

New Greenstone Belt Discovery

Strategic reprocessing and reinterpretation of high-resolution airborne magnetic data have revealed a previously unrecognised 20-kilometre strike length of greenstone belt**,** between 3 to 6 kilometres wide, extending eastward from the current mapped outcrop. This zone lies beneath areas historically misclassified as granite by the Department of Mines, Industry Regulation and Safety (**DEMIRS**).

Importantly, this newly identified greenstone belt is entirely contained within 193km² of contiguous tenure currently the subject of the Acquisition (defined below). This represents a transformative opportunity to significantly scale up exploration activities and unlock new gold-bearing systems.

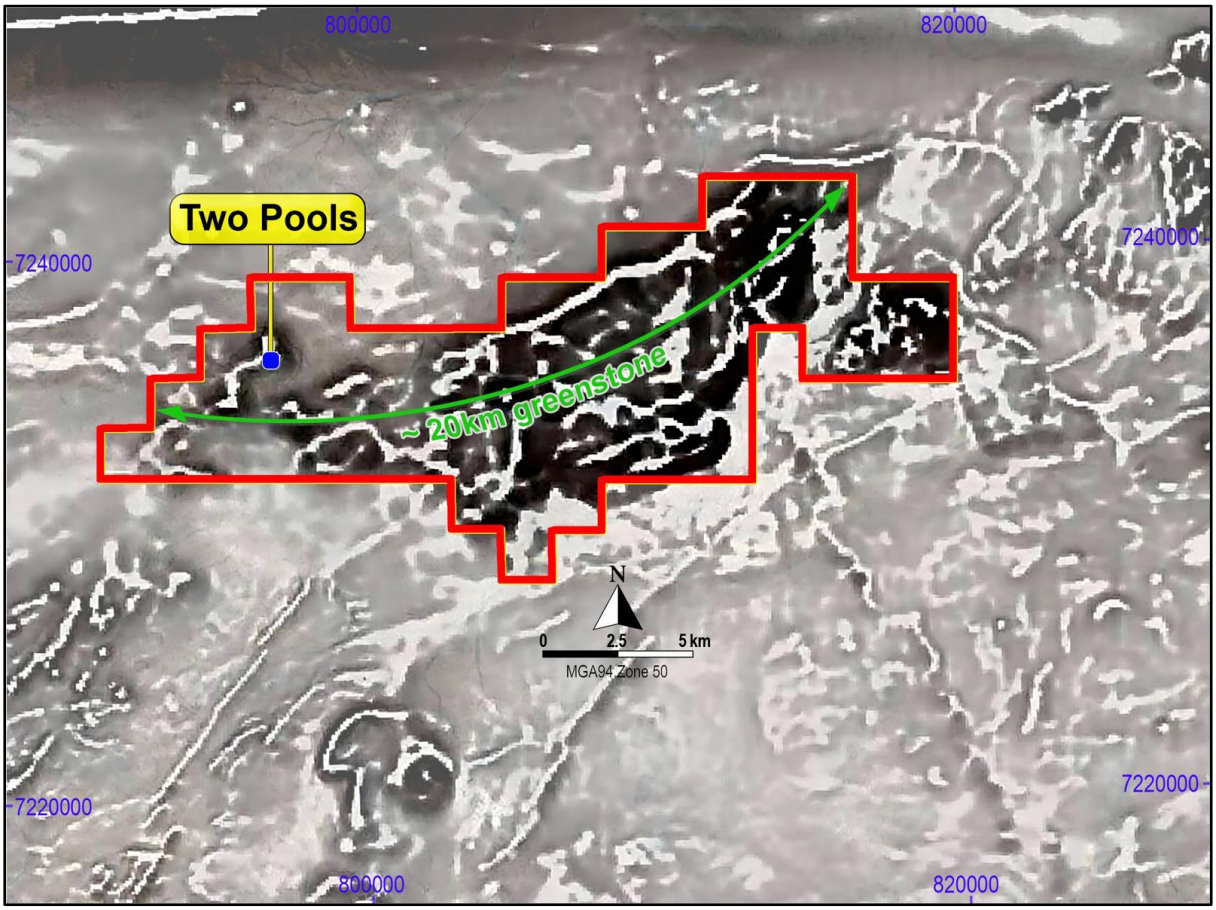

Figure 3. *Two Pools Gold Project – 1st Vertical Derivative Aeromagnetic data and tenure*

Location, Tenure & Access

The Two Pools Gold Project is located 850km NNE of Perth in the eastern Gascoyne region of Western Australia, and ~60km from Catalyst Metals Ltd (ASX:CYL) Plutonic Processing Plant.

The Two Pools Gold Project consists of two contiguous exploration licence applications covering at total of 193km².

Table 3: Two Pools Tenure

Tenement	Holder	Application Date	Area Km²
E52/4460	Mining Equities Pty Ltd	29/04/2025	80.92
E52/4468	Mining Equities Pty Ltd	22/05/2025	111.87

Access to the Two Pools Gold Project area is via the Great Northern Highway from Meekatharra to the graded main road into the old Marymia Homestead or along the Plutonic Mine access road. Station and exploration tracks provide access to the project site from those two roads.

Project Geology

Regional geological mapping and drilling across the Marymia region have outlined an Archean basement composed of older gneisses and migmatites, hosting fault-bounded greenstone remnants that have been intruded by various plutonic igneous rocks, including gabbro, granite, and granodiorite.

At Two Pools Gold Project, surface outcrop is limited due to extensive sheetwash, alluvial cover, and laterite, although relatively fresh exposures are visible in local creek channels. Mapping and drilling have defined a northeast-trending, elongate and curved greenstone belt, intruded by granitoids along both its northern and southern margins.

As previously mentioned, recent reprocessing and interpretation of high-resolution aeromagnetic data have revealed a 20-kilometre extension of the greenstone belt eastward from the known and historically drilled zone at Two Pools Gold Project (explored by GCM and AIC). This newly identified zone lies within the Company's current tenure.

Historical RAB drilling across this area has intersected mafic to ultramafic rocks beneath ~40 metres of shale cover, confirming the greenstone belt continues under shallow cover and remains largely untested by modern exploration methods.

Structural Model and Geological Comparison to Plutonic Mine

The Company's current structural interpretation for the Two Pools Gold Project is informed by the architecture of the nearby Plutonic Gold Mine, located approximately 60 kilometres southwest of the project area. At Plutonic, mineralisation is hosted within a dilated prism or kink structure in a mafic sequence comprising high-magnesian basalt and ultramafic units. Gold is concentrated within 'bookshelf' shear zones, formed along mafic unit boundaries, with mineralisation typically stratabound but variably distributed. One of the bounding structures is the sulphide-bearing but gold-poor 'Banded Zone', acting as a key lithological control.

The broader Plutonic structural framework is defined by an overturned synclinal structure, with the southern limb dipping to the north and bounded by reverse faults, likely of Proterozoic age. The most prospective stratigraphy lies between the reverse faults on the northwest limb, which is structurally favourable for gold accumulation.

Importantly, the Two Pools Gold Project greenstone sequence is interpreted to be stratigraphically equivalent to the Unit 1 sequence at Plutonic, significantly enhancing the geological prospectivity of the project area.

At Two Pools Gold Project, the exposed greenstones are predominantly amphibolites, exhibiting varying degrees of hydrothermal alteration, including alteration of feldspars to epidote, albite, and chlorite. Structurally, these units are strongly deformed, with foliation orientations transitioning across the project area:

- NE–SW trending in the western sector (west of ~796,750mE)
- E–W trending through the central zone

- N–S trending in the eastern outcrops

The greenstone belt is bounded by granite to both the north and south. The southern contact is well exposed and defined by a prominent mylonite shear zone, dipping ~50° to the north-northeast. This zone shows a progressive increase in deformation towards the contact, from weakly foliated granite to strongly mylonitic and granulated textures, culminating in a sericite-bearing rock flour. The adjacent greenstones also become increasingly fine-grained and foliated toward this boundary.

The northern granite contact is less defined due to soil and scree cover and remains a target for further investigation. Additionally, a broad laterite cover is present along parts of the southern contact, particularly in the eastern zone of the grid area. Further drilling and geophysical work are required to assess the subsurface nature of this contact and its mineral potential.

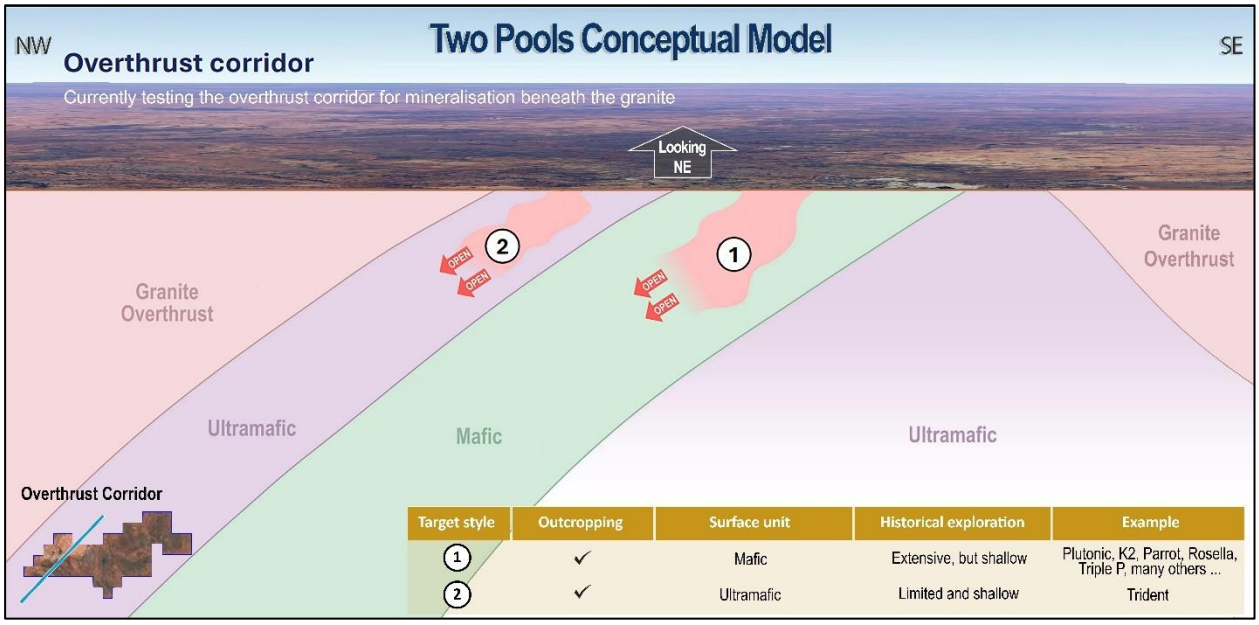

Figure 4. *Two Pools Gold Project – Conceptual Model of mineralisation within greenstone rocks with overthrust granites*

Mineralisation

Gold and base metal mineralisation in the broader region is hosted within both the Archean granite–greenstone terranes and adjacent Archean to Proterozoic sedimentary basins. Within the greenstone belts, gold mineralisation typically occurs in meta-basalts, hosted within a sequence of tholeiitic meta-basalts, ultramafic rocks, and metasediments.

At the Plutonic Gold Mine, gold is hosted in a mafic volcanic unit bounded by ductile ultramafic units. Thrust-related deformation generated layer-parallel shear zones along these contacts and linking shears within the more brittle mafic host, localising gold mineralisation.

Although poorly exposed in some areas, the greenstone belts are interpreted to extend northeast from the Plutonic-Marymia region into the Two Pools Gold Project area. Historical exploration by Great Central Mines in the 1990s confirmed gold mineralisation within mafic units at both Marymia Northeast and Two Pools. In addition, mafic rocks were intersected in drillholes west of the main greenstone belt, in areas mapped as granite — though many of these were not assayed for gold and remain underexplored.

Subsequent work by AIC Resources Ltd included detailed geological mapping and a targeted soil and quartz vein sampling program over the previously drilled area to identify structural controls on mineralisation. This work outlined:

- A strongly gold-enriched laterite cap, with a residual 10 ppb Au soil contour trending northwest into overthrust granite;
- High-grade rock chip samples returning up to 34.7 g/t, 32.4 g/t, 17.4 g/t, 6.4 g/t, and 5.5 g/t Au from two distinct quartz vein systems[1].

These quartz veins are discontinuous, folded, and trend northwest, with interpreted northwest plunges. The geochemical and structural data collectively support the presence of a mineralised corridor located within the hinge zone of a refolded synform in the mafic–ultramafic sequence. This corridor strikes NW and dips steeply to the northeast.

In 2019, AIC drilled 25 Reverse Circulation (RC) holes (MRC687–MRC711) for a total of 5,196 metres, targeting extensions of historic intercepts (GCM 1991–1992) and testing beneath high-grade quartz veins.

Drilling confirmed:

- The presence of steeply plunging high-grade shoots within broader zones of lower-grade gold mineralisation; and
- Continuity of the greenstone sequence beneath the overthrust granite, highlighting an additional exploration front.

A standout result beneath the overthrust granite was returned from hole MRC691, drilled 400 metres north of the main mineralised zone through overthrust granitic rocks, which intersected:

- 5m @ 3.61 g/t Au from 236m, including
- 1m @ 16.29 g/t Au from 238m

This result demonstrates the potential for blind, high-grade mineralisation beneath shallow granite cover, significantly expanding the exploration opportunity at Two Pools Gold Project.

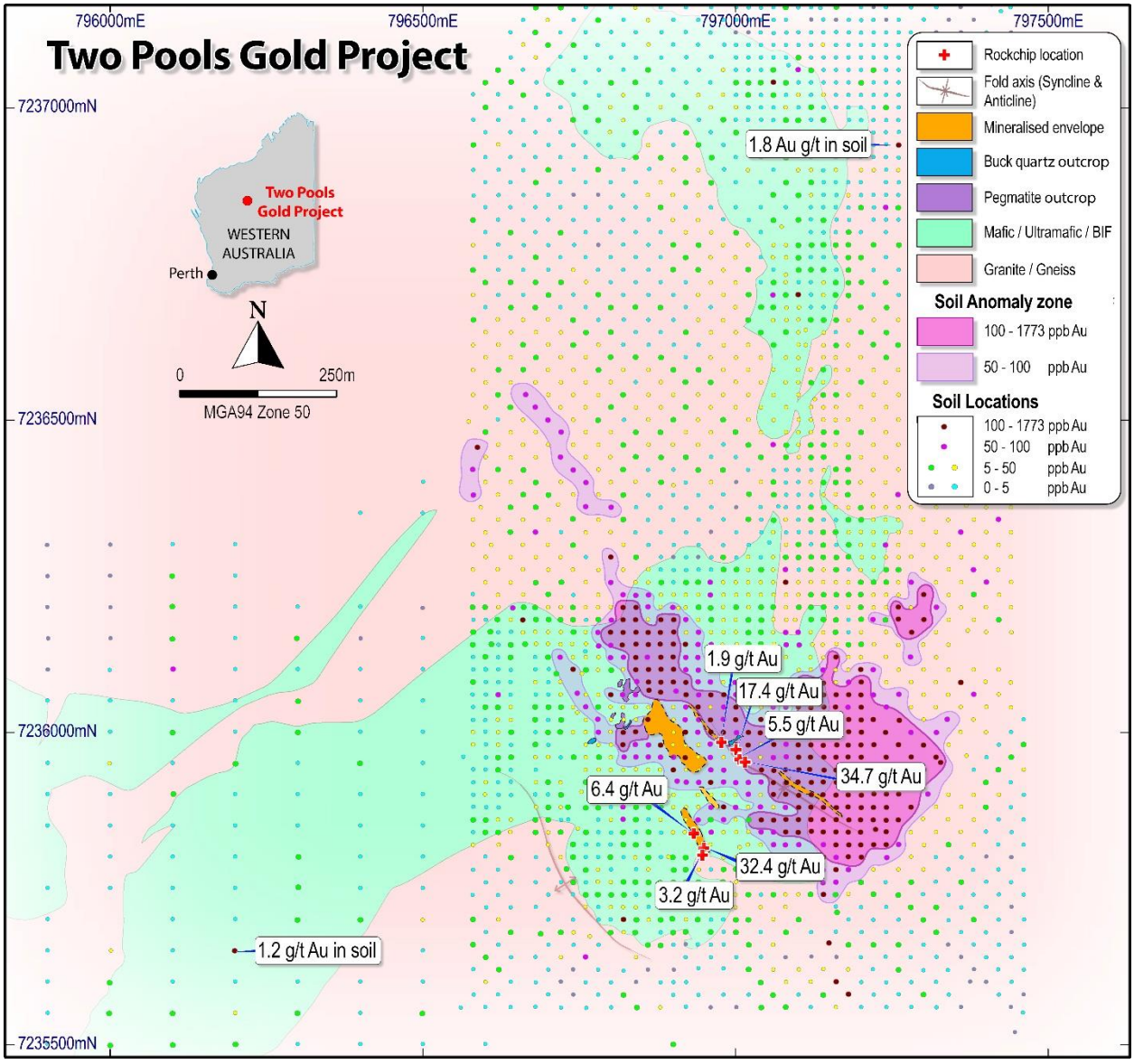

Figure 5. *Two Pools Gold Project – AIC Resources Ltd historic rock and soil sample results*

Table 4: *Two Pools Gold Project Historic Significant Rock Chip Sample Results (Datum: MGA94_Z50)*

Sample ID	Sample Type	Easting	Northing	Au ppm	Company
Z000840	Rock chip	796975	7235988	1.9	AIC
Z000673	Rock chip	796932	7235842	6.4	AIC
Z000755	Rock chip	797004	7235961	5.5	AIC
Z000763	Rock chip	796945	7235807	3.2	AIC
Z000764	Rock chip	796947	7235818	32.4	AIC
Z000893	Rock chip	797013	7235956	34.7	AIC
Z007364	Rock chip	796999	7235976	17.4	AIC

Acquisition details

Corazon has entered into a binding HOA to acquire, through its wholly owned subsidiary, Coolgardie Mineral Rights Pty Ltd, a 100% legal and beneficial interest in two exploration licence applications E52/4460 and E52/4468 (together, the **Tenements**) comprising the Two Pools Gold Project (**Acquisition**) from Mining Equities.

The key terms of the HOA are set out below:

- **Execution Fee:** Corazon agreed to issue A$100,000 worth of Shares at a deemed issue price of A$0.002 per Share, of which the Shares will be issued imminently.
- **Consideration Securities:** On completion of the Acquisition, Corazon has agreed to issue Mining Equities (or its nominee):
  - (**Consideration Shares**): A$500,000 worth of Shares at a deemed issue price of $0.002 per Share;
  - (**Tranche A Performance Rights**): A$750,000 worth of Performance Rights which will vest and be convertible into Shares on the date of grant of the second Tenement (i.e., both Tenements must be granted prior to vesting); and
  - (**Tranche B Performance Rights**): A$750,000 worth of Performance Rights which will vest and be convertible into Shares on the date of Corazon reporting, in accordance with standard technical reporting protocols, at least four drilling intercepts of a gold or gold-equivalent deposit on the Tenements, with each intercept exceeding 50 grams per metre, measured over defined intervals.

    The Tranche A and Tranche B Performance Rights will be issued at a deemed issue price of A$0.002 per Performance Right and will expire on the date that is two years from the date of issue.
- **Royalty**: Corazon has agreed to pay Mining Equities a 1% net smelter royalty in respect of any minerals from the area within the boundaries of the Tenements.
- **Conditions Precedent**: Completion of the Acquisition is conditional upon the satisfaction (or waiver) of the below conditions precedent on or before 5 November 2025:
  - **Due diligence:** completion of financial, legal and technical due diligence by Corazon on the Tenements to the absolute satisfaction of Corazon;
  - **Shareholder approval:** Corazon shareholders approving the issue of the Consideration Securities (as outlined above) in a general meeting;
  - **Regulatory approvals:** the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the parties to lawfully complete the matters set out in the HOA;
  - **Third party approvals: the parties** obtaining all third party approvals and consents, including the consent of the Minister responsible for the *Mining Act 1978 (WA)* (if required), necessary to lawfully complete the matters set out in the HOA; and
  - **Deeds of assignment and assumption:** the parties, and, if necessary, under any third party agreements, the relevant third party, executing a deed of assignment or assumption in relation to each third party agreement.

Placement details

The Placement consists of the issue of approximately 1,000 million Shares to sophisticated, professional and institutional investors at an issue price of A$0.002 per Share. The A$0.002 issue price is a 25% discount to the closing price of A$0.0025 on 1 August 2025. The issue of Shares will be subject to a shareholder meeting to be held in September 2025 (date to be advised) (**General Meeting**).

Corazon has engaged Discovery Capital Partners Pty Ltd (ACN 615 635 982) and Westar Capital Limited (ACN 009 372 838) (together, the **JLMs**), to act as the joint lead managers to the Placement.

Corazon has agreed to pay the JLMs a management fee of 2% (**Management Fee**) and a selling fee of 4% (**Selling Fee**) on all funds raised in connection with the Placement. The Management Fee and Selling Fee is to be split equally between the JLMs.

Additionally, Corazon has agreed (subject to shareholder approval at the General Meeting, to issue the JLMs (or their respective nominee(s)) an aggregate of 50,000,000 options with an exercise price of A$0.004 each and expiry date of 3 years from the date of issue (**JLM Options**).

Appointment of Managing Director

Incoming Managing Director, **Mr Simon Coyle**, is an experienced mining executive with over 20 years in the resources sector, spanning gold, iron ore, manganese and lithium. He is a graduate of the Western Australian School of Mines and has held a number of senior operational leadership roles across both private and publicly listed companies.

Most recently, Mr Coyle served as CEO and President of TSXV-listed Velox Energy Materials. Prior to this, he held senior roles at Pilbara Minerals, including General Manager – Operations, where he was instrumental in the development and expansion of its flagship lithium project, establishing it as one of the world's leading spodumene concentrate producers.

Mr Coyle currently serves as Non-Executive Director of Kali Metals Ltd and has served as a Non-Executive Director of Corazon since his appointment on 17 July 2025.

The material terms of Mr Coyle's appointment are summarised in Annexure A.

Other proposed resolutions at the upcoming General Meeting

Corazon has agreed, subject to obtaining shareholder approval at the upcoming General Meeting, to issue aggregate of 600,000,000 zero exercise price options (**ZEPOs**) to its Board and management team, as outlined in the table below.

TRANCHE	ALLOCATION OF ZEPOS		VESTING CONDITIONS	EXPIRY DATE
	MD	Each NED and the Company Secretary		
A	30,000,000	-	The commencement of Mr Coyle's appointment as Managing Director.	5 years from the date of issue
B	70,000,000	25,000,000	The Company's 10-trading-day volume-weighted average price per Share (**10-day VWAP**) reaching or exceeding A$0.01.	5 years from the date of issue
C	70,000,000	25,000,000	The Company's 10-day VWAP reaching or exceedingA $0.02.	5 years from the date of issue
D	65,000,000	25,000,000	The grant of the exploration licence applications the subject of the Tenements.	5 years from the date of issue

TRANCHE	ALLOCATION OF ZEPOS		VESTING CONDITIONS	EXPIRY DATE
	MD	Each NED and the Company Secretary		
E	65,000,000	25,000,000	The ZEPOs will vest and be convertible upon the Company reporting, in accordance with standard technical reporting protocols, at least four drilling intercepts of a gold or gold-equivalent deposit on the Tenements, with each intercept exceeding 50 grams per metre, measured over defined intervals.	5 years from the date of issue

The ZEPOs will lapse on the termination of the holder's employment or engagement with Corazon, other than where the holder is made redundant, in which case the ZEPOs will vest.

Corazon also intends to seek shareholder approval at the General Meeting to consolidate its capital structure on a 1 for 50 basis. All figures stated in this announcement are stated on a pre-consolidation basis.

— END —

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

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

Simon Coyle
Managing Director
Corazon Mining Limited
P: +61 (0) 403 644 947
E: scoyle @corazon.com.au

Competent Person

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 Hons (Geol), member of The Australian Institute of Mining and Metallurgy and member of the Australian Institute of Geoscientists), 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.

Proximity Statements

This announcement contains reference to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities to that of the Project. It is important to note that such discoveries or geological discoveries do not in any way guarantee that the Company will have any success or similar success in delineating a JORC compliant Mineral Resource on the project, if at all.

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.

About Corazon

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

In Canada, Corazon is focused on the MacBride Base & Precious Metals Project (MacBride) and the Lynn Lake Nickel Copper Cobalt Project (Lynn Lake) in the province of Manitoba.

MacBride covers a 14km strike of stratigraphy prospective for copper-zinc-gold-silver massive sulphide deposits, including the drill-defined outcropping MacBride and Wellmet deposits..

Corazon has consolidated the entire historical Lynn Lake Nickel Copper Cobalt Mining Centre (Lynn Lake) for the first time since mine closure in 1976. Lynn Lake hosts a large JORC compliant nickel-copper-cobalt resource and provides Corazon with a future development opportunity.

In Australia, Corazon owns 80% of the Mt Gilmore Cobalt-Copper-Gold Sulphide Project (Mt Gilmore) in New South Wales.Mt Gilmore is centred 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 20 km. Mt Gilmore also hosts the Cobalt Ridge Deposit - a unique high-grade cobalt-dominant sulphide deposit.

Corazon is newly progressing the Two Pools Gold Project in Western Australia.

ANNEXURE A - MATERIAL TERMS AND CONDITIONS OF MR COYLE'S EXECUTIVE SERVICE AGREEMENT

Engagement	Mr Coyle (**Executive**) has been employed as Managing Director of the Company via an Executive Services Agreement.
Term	Mr Coyle will commence his employment as Managing Director on 1 August 2025 and will continue on an ongoing basis, subject to termination by Corazon or the Executive.
Base Salary	A$300,000 per annum (exclusive of superannuation).
ZEPOs	• 30,000,000 Tranche A ZEPOs which will vest upon the commencement of Mr Coyle's appointment as Managing Director and expire on the date that is 5 years from the date of issue. • 70,000,000 Tranche B ZEPOs which will vest upon the Company's 10 trading day volume-weighted average price per Share (1**0-day VWAP**) reaching or exceeding A$0.01 and expire on the date that is 5 years from the date of issue. • 70,000,000 Tranche C ZEPOs which will vest upon the Company's 10 day VWAP reaching or exceeding A$0.02 and expire on the date that is 5 years from the date of issue. • 65,000,000 Tranche D ZEPOs which will vest upon the grant of the exploration licence applications the subject of the Tenements and expire on the date that is 5 years from the date of issue. • 65,000,000 Tranche E ZEPOs which will vest upon the ZEPOs will vest and be convertible upon the Company reporting, in accordance with standard technical reporting protocols, at least four drilling intercepts of a gold or gold equivalent deposit on the Tenements, with each intercept exceeding 50 grams per metre, measured over defined intervals and expire on the date that is 5 years from the date of issue.
Termination	Corazon and the Executive each have the capacity to terminate the Executive Service Agreement on three months written notice. Corazon may pay the Executive the equivalent fee in lieu of such notice being served. The Executive may also terminate the Executive Service Agreement by giving two weeks written notice at any time within a three-month period following a material diminution or notification of a material diminution in the Executive's position within Corazon. Where this occurs, the Executive shall be entitled to payment in lieu of three months' notice. The Executive Service Agreement may also be terminated without notice and without compensation on the basis of serious misconduct or other circumstances which justify summary dismissal.
Other Terms	The Executive Service Agreement is otherwise on terms and conditions considered standard for an agreement of its nature (including the existence of non-compete clauses which are applicable during the term and for a period of six months after termination, subject to standard exceptions).

ANNEXURE B – TWO POOLS GOLD PROJECT HISTORIC EXPLORATION

Table 1: Two Pools Gold Project Historic Exploration Work

Period	Company	Work Completed
1972-75	Endeavour Oil	Surface Geochemistry sampling Costeans Drilling Ground Magnetic Survey
1980-81	CRA	Airborne Magnetics Survey Ground Magnetic Surveys Gravity Survey
1980-81	Ekomin	Surface Geochemistry sampling Airborne Electromagnetic Survey
1987	Nanki	Airborne Electromagnetic Survey Ground reconnaissance
1989-92	Mt Kersey	Surface Geochemistry sampling
1990	Johnsons Well/Creasy	Surface Geochemistry sampling RAB and Aircore drilling Mapping Airborne Magnetics Survey
1990-91	Great Central	Surface Geochemistry sampling RAB drilling RC drilling Airborne Magnetics Survey Ground Magnetic Survey Mapping Petrography
1996-97	Astro	Surface Geochemistry sampling Aircore Drilling
1997-98	Quadrant	Airborne Magnetics Survey
2000	De Grey	Gravity survey Reprocessing of aeromagnetic data RAB Drilling RC Drilling
2005-07	Jackson Gold	Surface Geochemistry sampling
2010-13	Emergent	Desktop reviews Targeting
2013-17	Cosmopolitan	Data compilation Targeting Mapping Surface Geochemistry sampling
2017-19	AIC Resources	Data compilation and review Surface Geochemistry sampling RC Drilling

Table 2: Two Pools Gold Project Historic Significant Reverse Circulation Drill Intersections

Datum: MGA94_Z50

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRC018	796921	7235964	633	-60	150	62	8	45	37	0.99
incl.							**23**	**24**	**1**	**3.02**
and							**29**	**30**	**1**	**9.01**
MRC019	796902	7235991	632	-60	150	58	14	28	14	2.64
incl.							**16**	**20**	**4**	**7.64**
MRC057	796859	7236005	632	-60	150	62	**17**	**20**	**3**	**4.63**
incl.							**18**	**19**	**1**	**5.93**
MRC123	797141	7235929	640	-60	240	50	37	50	13	0.72
incl.							**48**	**49**	**1**	**3.32**
MRC574	796929	7236040	633	-90	0	120	**76**	**78**	**2**	**10.82**
MRC577	796824	7236073	630	-90	0	81	**9**	**12**	**3**	**7.22**
MRC691	796752	7236354	640	-60	150	250	**236**	**241**	**5**	**3.61**
incl.							**238**	**239**	**1**	**16.29**
MRC692	796959	7235900	640	-60	150	256	27	44	17	0.84
incl.							**28**	**29**	**1**	**4.05**
MRC693	796899	7236003	640	-60	150	250	26	66	40	0.42
incl.							**54**	**55**	**1**	**4.75**
and							**83**	**101**	**18**	**3.89**
incl.							**95**	**99**	**4**	**15.96**
and							**95**	**97**	**2**	**30.07**
MRC694	796933	7235846	640	-60	150	52	1	27	26	0.68
incl.							**1**	**4**	**3**	**3.85**
MRC699	797032	7235973	640	-60	240	106	89	100	11	0.58
incl.							**95**	**96**	**1**	**4.04**
MRC701	796968	7235984	640	-60	240	250	**68**	**76**	**8**	**7.83**
incl.							**69**	**72**	**3**	**20.12**
and							**70**	**71**	**1**	**52.24**
MRC703	796970	7236057	640	-60	240	250	**79**	**91**	**12**	**8.89**
incl.							**80**	**83**	**3**	**34.25**

Notes: 1. Intersection interval is composited above a cut-off grade of 0.3 ppm Au, unless otherwise stated

2. Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste

3. Significant intercepts > 3 ppm Au are highlighted

Table 3: Two Pools Gold Project Historic Significant RAB Drill Intersections

Datum: MGA94_Z50

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRB577	796892	7236022	632	-60	150	50	**45**	**48**	**3**	**7.8**
MRB1469	796066	7235845	636	-60	150	40	13	26	13	2.71
incl.							**14**	**16**	**2**	**4.43**
MRB1476	796121	7235834	638	-60	150	40	28	31	3	2.97
incl.							**28**	**29**	**1**	**8.1**
MRB1609	796020	7235501	636	-60	150	35	10	30	20	1.26
incl.							**17**	**18**	**1**	**17.55**
MRB1631	797160	7235891	641	-60	240	60	20	32	12	1.91
incl.							**28**	**30**	**2**	**7.38**

Notes: 1. Intersection interval is composited above a cut-off grade of 0.3 ppm Au, unless otherwise stated
2. Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste
3. Significant intercepts > 3 ppm Au are highlighted

Table 4: Two Pools Gold Project Collar Table –Reported Historical Drilling (RAB and RC)

Datum: MGA94_Z50

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRB552	797612	7235954	635	-60	150	51
MRB553	797558	7236043	634	-60	150	50
MRB554	797514	7236188	632	-60	150	56
MRB555	797477	7236227	632	-60	150	47
MRB556	797428	7236308	632	-60	150	43
MRB557	797391	7236400	631	-60	150	45
MRB558	797489	7235770	639	-60	150	51
MRB559	797434	7235860	640	-60	150	50
MRB560	797393	7235945	639	-60	150	48
MRB561	797329	7236028	638	-60	150	56
MRB562	797287	7236148	636	-60	150	56
MRB563	797238	7236217	633	-60	150	39
MRB564	797198	7236300	632	-60	150	51
MRB565	797313	7235662	640	-60	150	51
MRB566	797233	7235782	642	-60	150	51
MRB567	797214	7235842	643	-60	150	47
MRB568	797163	7235938	640	-60	150	56
MRB569	797114	7236029	635	-60	150	56
MRB570	797084	7236120	633	-60	150	56
MRB571	797013	7236213	632	-60	150	56
MRB572	797134	7235566	638	-60	150	68
MRB573	797088	7235658	639	-60	150	56
MRB574	797037	7235749	640	-60	150	62
MRB575	796985	7235840	638	-60	150	62

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRB576	796937	7235929	634	-60	150	50
MRB577	796892	7236022	632	-60	150	50
MRB578	796843	7236105	631	-60	150	41
MRB580	796918	7235516	637	-60	150	50
MRB581	796856	7235659	637	-60	150	62
MRB582	796809	7235743	635	-60	150	56
MRB583	796762	7235832	634	-60	150	38
MRB584	796717	7235917	633	-60	150	50
MRB585	796662	7236021	630	-60	150	27
MRB587	796446	7235557	640	-60	150	50
MRB588	796404	7235641	642	-60	150	56
MRB589	796356	7235728	642	-60	150	38
MRB590	796178	7235631	640	-60	150	63
MRB591	796218	7235551	639	-60	150	62
MRB592	796993	7236072	634	-60	240	56
MRB593	797027	7236090	633	-60	240	52
MRB594	797070	7236111	633	-60	240	50
MRB595	797106	7236133	634	-60	240	50
MRB596	797145	7236153	634	-60	240	56
MRB597	797181	7236172	634	-60	240	56
MRB598	797222	7236192	634	-60	240	50
MRB599	797256	7236208	635	-60	240	35
MRB600	797402	7235717	641	-60	150	53
MRB601	797346	7235809	642	-60	150	65
MRB602	797296	7235890	641	-60	150	59
MRB603	797251	7235979	640	-60	150	59
MRB604	797204	7236071	636	-60	150	65
MRB605	797152	7236162	634	-60	150	53
MRB606	797108	7236247	633	-60	150	53
MRB607	797221	7235614	638	-60	150	59
MRB608	797168	7235707	641	-60	150	59
MRB609	797126	7235798	641	-60	150	62
MRB610	797079	7235896	639	-60	150	59
MRB611	797028	7235980	636	-60	150	60
MRB612	796980	7236069	633	-60	150	59
MRB613	796934	7236155	632	-60	150	46
MRB614	797040	7235529	639	-60	150	53
MRB615	796991	7235619	639	-60	150	59
MRB616	796944	7235708	637	-60	150	57
MRB617	796904	7235790	635	-60	150	53
MRB618	796850	7235881	634	-60	150	49
MRB619	796801	7235970	632	-60	150	47

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRB620	796749	7236054	630	-60	150	54
MRB622	796813	7235518	637	-60	150	53
MRB623	796764	7235611	637	-60	150	53
MRB624	796720	7235697	637	-60	150	41
MRB625	796670	7235785	637	-60	150	35
MRB626	796625	7235869	637	-60	150	44
MRB627	796586	7235519	639	-60	150	53
MRB628	796539	7235606	641	-60	150	52
MRB629	796490	7235691	641	-60	150	47
MRB630	796451	7235776	640	-60	150	53
MRB1105	796668	7235563	639	-60	150	54
MRB1106	796630	7235651	640	-60	150	39
MRB1107	796589	7235742	640	-60	150	53
MRB1108	796542	7235828	638	-60	150	52
MRB1114	797367	7235569	637	-60	150	32
MRB1115	796820	7235722	636	-60	240	44
MRB1116	796856	7235736	636	-60	240	68
MRB1117	796888	7235784	635	-60	240	65
MRB1118	796923	7235799	635	-60	240	57
MRB1119	796952	7235820	635	-60	240	35
MRB1120	796986	7235841	636	-60	240	43
MRB1121	797020	7235857	638	-60	240	59
MRB1122	797067	7235882	639	-60	240	30
MRB1123	797093	7235900	640	-60	240	26
MRB1124	797129	7235919	640	-60	240	56
MRB1125	797168	7235940	640	-60	240	13
MRB1126	797195	7235954	641	-60	240	68
MRB1127	797230	7235970	640	-60	240	60
MRB1128	797269	7235990	640	-60	240	68
MRB1129	797303	7236010	638	-60	240	62
MRB1130	797339	7236034	638	-60	240	56
MRB1131	797379	7236054	636	-60	240	53
MRB1132	797415	7236076	635	-60	240	62
MRB1133	797449	7236092	633	-60	240	53
MRB1134	797485	7236115	632	-60	240	50
MRB1135	797522	7236133	632	-60	240	38
MRB1447	796798	7236185	630	-60	150	40
MRB1448	796760	7236262	629	-60	150	40
MRB1449	796726	7236340	628	-60	150	40
MRB1450	796686	7236415	627	-60	150	40
MRB1451	796644	7236492	628	-60	150	40
MRB1452	796628	7236106	629	-60	150	40

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRB1453	796582	7236181	629	-60	150	40
MRB1454	796538	7236262	628	-60	150	40
MRB1455	796500	7236336	628	-60	150	40
MRB1456	796464	7236407	627	-60	150	40
MRB1457	796492	7235900	635	-60	150	40
MRB1458	796452	7235976	633	-60	150	40
MRB1459	796416	7236051	631	-60	150	40
MRB1460	796371	7236125	630	-60	150	40
MRB1461	796326	7236206	629	-60	150	40
MRB1462	796314	7235812	639	-60	150	40
MRB1463	796267	7235894	635	-60	150	48
MRB1464	796215	7235984	635	-60	150	40
MRB1465	796178	7236054	631	-60	150	40
MRB1466	796138	7236124	629	-60	150	40
MRB1467	796141	7235699	641	-60	150	40
MRB1468	796105	7235769	639	-60	150	40
MRB1469	796066	7235845	636	-60	150	40
MRB1470	796025	7235916	634	-60	150	40
MRB1471	795989	7235987	631	-60	150	40
MRB1472	795952	7236057	631	-60	150	40
MRB1473	795917	7236130	629	-60	150	20
MRB1473A	795898	7236129	0	-60	150	40
MRB1474	796085	7235809	637	-60	150	40
MRB1475	796074	7235826	636	-60	150	40
MRB1476	796055	7235864	635	-60	150	60
MRB1477	796121	7235834	638	-60	150	40
MRB1478	796114	7235851	637	-60	150	40
MRB1479	796104	7235868	636	-60	150	40
MRB1480	796093	7235885	635	-60	150	40
MRB1481	796287	7235856	637	-60	150	40
MRB1482	796276	7235875	636	-60	150	40
MRB1483	796257	7235919	635	-60	150	40
MRB1484	796241	7235945	634	-60	150	40
MRB1485	796507	7235867	637	-60	150	40
MRB1486	796503	7235883	633	-60	150	40
MRB1488	795839	7235826	634	-60	150	40
MRB1489	795881	7235758	634	-60	150	40
MRB1490	795922	7235685	634	-60	150	40
MRB1491	795960	7235614	636	-60	150	40
MRB1492	795997	7235541	636	-60	150	40
MRB1589	796117	7235739	640	-60	150	40
MRB1590	796065	7235720	639	-60	150	40

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRB1591	796045	7235759	637	-60	150	40
MRB1592	796030	7235791	636	-60	150	40
MRB1593	796012	7235824	635	-60	150	40
MRB1594	795993	7235859	636	-60	150	37
MRB1597	796123	7235520	636	-60	150	34
MRB1598	796104	7235555	637	-60	150	40
MRB1599	796085	7235590	638	-60	150	34
MRB1600	796067	7235626	639	-60	150	38
MRB1601	796048	7235661	639	-60	150	40
MRB1602	796030	7235697	638	-60	150	40
MRB1603	796011	7235732	636	-60	150	43
MRB1604	795992	7235767	635	-60	150	40
MRB1605	795975	7235803	635	-60	150	34
MRB1606	795955	7235838	635	-60	150	20
MRB1607	795937	7235874	634	-60	150	23
MRB1609	796020	7235501	636	-60	150	35
MRB1610	795980	7235577	636	-60	150	35
MRB1623	797070	7235931	638	-60	240	40
MRB1624	797088	7235940	638	-60	240	35
MRB1625	797110	7235952	638	-60	240	52
MRB1626	797127	7235961	638	-60	240	60
MRB1627	797145	7235971	638	-60	240	60
MRB1628	797109	7235860	640	-60	240	60
MRB1629	797126	7235869	640	-60	240	85
MRB1630	797144	7235880	641	-60	240	50
MRB1631	797160	7235891	641	-60	240	60
MRB1632	797182	7235899	642	-60	240	70
MRB1633	797148	7235836	641	-60	240	70
MRB1634	797165	7235846	642	-60	240	70
MRB1635	797180	7235858	642	-60	240	85
MRB1636	797201	7235864	643	-60	240	73
MRB1637	797218	7235874	643	-60	240	85
MRB1638	797020	7235951	636	-60	240	77
MRB1639	797041	7235962	636	-60	240	77
MRB1640	797055	7235969	637	-60	240	53
MRB1641	797074	7235978	637	-60	240	50
MRB1642	797002	7235942	636	-60	240	72
MRB1643	797084	7235938	638	-60	240	60
MRB1644	796826	7236576	628	-90	0	40
MRB1645	796901	7236621	626	-90	0	40
MRB1646	796976	7236654	627	-90	0	39
MRB1647	797045	7236694	627	-90	0	44

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRB1648	796948	7237055	625	-90	0	34
MRB1649	796856	7237009	624	-90	0	51
MRB1650	796815	7236982	624	-90	0	50
MRB1651	796904	7237031	625	-90	0	56
MRB1652	796992	7237077	623	-90	0	23
MRB1653	796955	7236908	626	-60	240	40
MRB1654	796865	7236106	631	-60	240	60
MRB1655	796928	7235993	633	-60	240	60
MRB1656	796918	7235987	633	-60	240	55
MRB1657	796906	7235982	633	-60	240	41
MRC017	796886	7235995	632	-60	60	60
MRC018	796921	7235964	633	-60	150	62
MRC019	796902	7235991	632	-60	150	58
MRC020	796879	7236034	632	-60	150	55
MRC021	796878	7236034	632	-60	240	56
MRC022	796860	7236075	631	-60	150	102
MRC023	796708	7235921	633	-60	240	13
MRC024	796715	7235922	632	-60	240	57
MRC025	796752	7235945	632	-60	240	50
MRC026	796780	7235958	632	-60	240	50
MRC027	796816	7235977	632	-60	240	39
MRC028	796850	7235996	632	-60	240	50
MRC029	796894	7236017	632	-60	240	78
MRC030	796925	7236035	633	-60	240	56
MRC031	796959	7236056	633	-60	240	62
MRC032	796921	7235964	633	-60	243	63
MRC033	796926	7235945	634	-60	150	62
MRC034	796947	7235913	634	-60	150	62
MRC035	796911	7235976	633	-60	150	69
MRC036	796950	7235942	634	-60	150	62
MRC037	796935	7235978	633	-60	150	62
MRC038	796920	7236013	633	-60	150	68
MRC039	796880	7236082	631	-60	150	60
MRC040	796902	7236049	632	-60	150	69
MRC041	796862	7236115	631	-60	150	75
MRC042	796919	7235919	634	-60	150	83
MRC043	796901	7235955	633	-60	150	65
MRC044	796877	7235991	632	-60	150	76
MRC045	796858	7236024	632	-60	150	70
MRC046	796842	7236057	631	-60	150	70
MRC047	796823	7236094	630	-60	150	70
MRC057	796859	7236005	632	-60	150	62

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRC102	796640	7235908	635	-60	190	56
MRC103	796649	7235946	633	-60	190	56
MRC104	796666	7235983	632	-60	190	56
MRC105	796676	7236023	630	-60	190	56
MRC106	796690	7236061	629	-60	190	56
MRC107	796714	7236141	629	-60	190	57
MRC108	796732	7236180	629	-60	190	57
MRC109	796740	7236215	630	-60	190	57
MRC110	796766	7236252	630	-60	190	57
MRC111	796759	7236295	629	-60	190	57
MRC112	796861	7235839	634	-60	190	53
MRC113	796863	7235869	634	-60	190	56
MRC114	796896	7235961	633	-60	190	50
MRC115	796903	7235991	633	-60	190	57
MRC116	796915	7236035	633	-60	190	49
MRC117	796925	7236068	633	-60	190	50
MRC118	796938	7236107	632	-60	190	50
MRC119	796949	7236147	632	-60	190	50
MRC120	796958	7236187	632	-60	190	50
MRC121	796967	7236257	632	-60	190	50
MRC122	797112	7235914	640	-60	240	50
MRC123	797141	7235929	640	-60	240	50
MRC124	797177	7235947	640	-60	240	56
MRC125	796972	7235963	635	-60	242	60
MRC126	796989	7235984	635	-60	242	50
MRC127	796782	7236096	630	-60	242	62
MRC128	796380	7235689	643	-60	150	61
MRC129	796227	7235520	640	-60	150	50
MRC130	796194	7235582	639	-60	150	51
MRC131	796073	7235701	640	-60	150	50
MRC526	796032	7235898	634	-60	150	80
MRC571	796988	7235933	635	-90	0	143
MRC572	796965	7235970	634	-90	0	143
MRC573	796948	7236004	634	-90	0	120
MRC574	796929	7236040	633	-90	0	120
MRC575	796911	7236075	632	-90	0	132
MRC576	796892	7236108	631	-90	0	120
MRC577	796824	7236073	630	-90	0	81
MRC578	796838	7236039	631	-90	0	108
MRC579	796845	7236005	600	-90	0	102
MRC580	796877	7235968	632	-90	0	102
MRC581	796897	7235933	633	-90	0	102

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRC582	796922	7235901	634	-90	0	114
MRC587	796004	7235525	636	-90	0	108
MRC588	795985	7235560	636	-90	0	96
MRC589	795967	7235595	636	-90	0	80
MRC599	797026	7235976	636	-90	0	96
MRC600	797049	7235943	636	-90	0	84
MRC601	797069	7235908	639	-90	0	90
MRC602	796198	7235538	639	-90	0	96
MRC604	796100	7235553	637	-90	0	102
MRC605	796081	7235589	638	-90	0	72
MRC606	796050	7235822	636	-90	0	72
MRC607	796030	7235858	636	-90	0	84
MRC608	796011	7235892	636	-90	0	84
MRC609	796857	7235855	600	-90	0	84
MRC610	796834	7235875	636	-90	0	72
MRC611	796783	7235979	636	-90	0	90
MRC612	796801	7236109	636	-90	0	101
MRC613	796784	7236144	632	-90	0	90
MRC614	796971	7235879	635	-90	0	102
MRC615	797024	7235862	638	-90	0	102
MRC616	796936	7235860	634	-90	0	72
MRC617	797193	7235881	642	-90	0	96
MRC618	796811	7236046	634	-90	0	96
MRC687	797004	7235924	640	-60	150	250
MRC688	796943	7236028	640	-60	150	250
MRC689	796872	7236148	640	-60	150	256
MRC690	796814	7236251	640	-60	150	250
MRC691	796752	7236354	640	-60	150	250
MRC692	796959	7235900	640	-60	150	256
MRC693	796899	7236003	640	-60	150	250
MRC694	796933	7235846	640	-60	150	52
MRC695	796916	7235875	640	-60	150	70
MRC696	796968	7235829	640	-60	240	40
MRC697	797154	7235936	640	-60	240	250
MRC698	797257	7235990	640	-60	240	250
MRC699	797032	7235973	640	-60	240	106
MRC700	797022	7235991	640	-60	240	100
MRC701	796968	7235984	640	-60	240	250
MRC702	797055	7236034	640	-60	240	250
MRC703	796970	7236057	640	-60	240	250
MRC704	797052	7236092	640	-60	240	264
MRC705	796714	7236503	640	-60	150	250

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)
MRC706	796660	7236600	640	-60	150	250
MRC707	797103	7236601	640	-60	60	156
MRC708	796971	7236526	640	-60	60	250
MRC709	797067	7236911	640	-60	60	148
MRC710	796903	7236795	640	-60	60	256
MRC711	795920	7236134	640	-60	150	250

Table 5: Two Pools Gold Project Historic Soil Sample Results >100ppb Au

Sample ID	Sample Type	Easting	Northing	Au ppb
S000066L	SOIL	796898	7236003	124
S000067L	SOIL	796902	7236102	163
S006845	SOIL	797149	7235664	101
S006885	SOIL	796820	7235700	104
S006955	SOIL	797140	7235740	116
S007018	SOIL	797160	7235780	118
S007027	SOIL	797200	7235800	446
S007028	SOIL	797180	7235800	236
S007030	SOIL	797140	7235800	103
S007034	SOIL	797060	7235800	108
S007080	SOIL	797126	7235834	156
S007082	SOIL	797160	7235820	133
S007083	SOIL	797180	7235820	331
S007084	SOIL	797200	7235820	650
S007085	SOIL	797220	7235820	446
S007086	SOIL	797240	7235820	161
S007091	SOIL	797240	7235840	395
S007092	SOIL	797226	7235846	308
S007093	SOIL	797200	7235840	586
S007094	SOIL	797180	7235840	296
S007095	SOIL	797160	7235840	306
S007096	SOIL	797140	7235840	232
S007097	SOIL	797120	7235840	208
S007098	SOIL	797100	7235840	168
S007099	SOIL	797080	7235840	174
S007107	SOIL	796940	7235840	185
S007151	SOIL	797040	7235860	134
S007152	SOIL	797060	7235860	132
S007153	SOIL	797080	7235860	194
S007154	SOIL	797100	7235860	178
S007155	SOIL	797120	7235860	467
S007156	SOIL	797140	7235860	189

S007157	SOIL	797160	7235860	363
S007158	SOIL	797180	7235860	958
S007159	SOIL	797200	7235860	390
S007160	SOIL	797220	7235860	356
S007161	SOIL	797240	7235860	345
S007162	SOIL	797260	7235860	239
S007165	SOIL	797280	7235880	190
S007166	SOIL	797240	7235880	361
S007167	SOIL	797220	7235880	650
S007168	SOIL	797200	7235880	557
S007169	SOIL	797180	7235880	770
S007170	SOIL	797160	7235880	563
S007171	SOIL	797140	7235880	424
S007172	SOIL	797120	7235880	260
S007173	SOIL	797100	7235880	282
S007180	SOIL	796980	7235880	668
S007227	SOIL	797060	7235900	483
S007228	SOIL	797080	7235900	445
S007229	SOIL	797100	7235900	174
S007230	SOIL	797120	7235900	441
S007231	SOIL	797140	7235900	492
S007232	SOIL	797160	7235900	490
S007233	SOIL	797180	7235900	430
S007234	SOIL	797200	7235900	452
S007235	SOIL	797220	7235900	431
S007236	SOIL	797240	7235900	514
S007237	SOIL	797260	7235900	309
S007239	SOIL	797320	7235920	204
S007240	SOIL	797280	7235920	210
S007241	SOIL	797240	7235920	434
S007242	SOIL	797200	7235920	563
S007243	SOIL	797180	7235920	549
S007244	SOIL	797160	7235920	575
S007245	SOIL	797140	7235920	814
S007246	SOIL	797120	7235920	1248
S007247	SOIL	797100	7235920	866
S007248	SOIL	797080	7235920	472
S007249	SOIL	797060	7235920	514
S007255	SOIL	796960	7235920	138
S007287	SOIL	796900	7235940	110
S007294	SOIL	797040	7235940	244
S007295	SOIL	797060	7235940	246
S007296	SOIL	797080	7235940	210
S007297	SOIL	797100	7235940	255
S007298	SOIL	797120	7235940	642

S007299	SOIL	797140	7235940	683
S007301	SOIL	797160	7235940	501
S007302	SOIL	797180	7235940	430
S007303	SOIL	797200	7235940	332
S007304	SOIL	797220	7235940	388
S007305	SOIL	797260	7235940	243
S007306	SOIL	797300	7235940	112
S007307	SOIL	797320	7235960	132
S007308	SOIL	797280	7235960	126
S007309	SOIL	797240	7235960	220
S007310	SOIL	797200	7235960	281
S007311	SOIL	797180	7235960	364
S007312	SOIL	797160	7235960	383
S007313	SOIL	797140	7235960	492
S007314	SOIL	797120	7235960	321
S007315	SOIL	797100	7235960	285
S007319	SOIL	797020	7235960	102
S007324	SOIL	796920	7235960	210
S007356	SOIL	796820	7235980	109
S007359	SOIL	796880	7235980	178
S007364	SOIL	796980	7235980	152
S007365	SOIL	797000	7235980	769
S007366	SOIL	797020	7235980	107
S007368	SOIL	797060	7235980	138
S007370	SOIL	797100	7235980	294
S007371	SOIL	797120	7235980	290
S007372	SOIL	797140	7235980	142
S007373	SOIL	797160	7235980	234
S007374	SOIL	797180	7235980	188
S007376	SOIL	797200	7235980	210
S007377	SOIL	797220	7235980	173
S007378	SOIL	797260	7235980	150
S007379	SOIL	797300	7235980	118
S007382	SOIL	797240	7236000	164
S007383	SOIL	797200	7236000	147
S007384	SOIL	797180	7236000	215
S007385	SOIL	797160	7236000	319
S007386	SOIL	797140	7236000	123
S007387	SOIL	797120	7236000	198
S007388	SOIL	797100	7236000	240
S007389	SOIL	797080	7236000	256
S007390	SOIL	797060	7236000	109
S007391	SOIL	797040	7236000	150
S007392	SOIL	797020	7236000	127
S007394	SOIL	796980	7236000	105

S007395	SOIL	796960	7236000	166
S007397	SOIL	796920	7236000	192
S007402	SOIL	796840	7236000	494
S007403	SOIL	796820	7236000	131
S007431	SOIL	796860	7236020	219
S007436	SOIL	796960	7236020	116
S007438	SOIL	797000	7236020	105
S007439	SOIL	797020	7236020	109
S007440	SOIL	797040	7236020	198
S007442	SOIL	797080	7236020	204
S007443	SOIL	797100	7236020	153
S007444	SOIL	797120	7236020	146
S007446	SOIL	797160	7236020	214
S007447	SOIL	797180	7236020	145
S007448	SOIL	797200	7236020	166
S007449	SOIL	797220	7236020	129
S007451	SOIL	797260	7236020	113
S007456	SOIL	797200	7236040	106
S007458	SOIL	797160	7236040	173
S007459	SOIL	797140	7236040	158
S007460	SOIL	797120	7236040	188
S007461	SOIL	797100	7236040	104
S007466	SOIL	797000	7236040	125
S007469	SOIL	796940	7236040	237
S007501	SOIL	796800	7236060	114
S007504	SOIL	796862	7236068	108
S007505	SOIL	796879	7236065	125
S007507	SOIL	796920	7236060	121
S007509	SOIL	796960	7236060	123
S007510	SOIL	796980	7236060	103
S007516	SOIL	797100	7236060	125
S007518	SOIL	797140	7236060	209
S007519	SOIL	797160	7236060	250
S007520	SOIL	797180	7236060	102
S007521	SOIL	797200	7236060	126
S007529	SOIL	797200	7236080	101
S007532	SOIL	797140	7236080	175
S007534	SOIL	797100	7236080	115
S007543	SOIL	796920	7236080	117
S007544	SOIL	796900	7236080	103
S007545	SOIL	796880	7236080	139
S007546	SOIL	796860	7236080	142
S007553	SOIL	796738	7236095	104
S007570	SOIL	796740	7236100	109
S007576	SOIL	796840	7236100	128

S007577	SOIL	796860	7236100	147
S007578	SOIL	796880	7236100	214
S007579	SOIL	796900	7236100	181
S007594	SOIL	797200	7236100	135
S007604	SOIL	797160	7236120	150
S007617	SOIL	796900	7236120	193
S007618	SOIL	796880	7236120	102
S007620	SOIL	796840	7236120	152
S007647	SOIL	796820	7236140	113
S007648	SOIL	796840	7236140	137
S007651	SOIL	796880	7236140	102
S007653	SOIL	796920	7236140	110
S007672	SOIL	797280	7236160	176
S007690	SOIL	796900	7236160	273
S007691	SOIL	796880	7236160	190
S007692	SOIL	796860	7236160	193
S007693	SOIL	796840	7236160	113
S007694	SOIL	796820	7236160	102
S007695	SOIL	796800	7236160	120
S007712	SOIL	796660	7236180	103
S007720	SOIL	796820	7236180	115
S007721	SOIL	796840	7236180	153
S007723	SOIL	796880	7236180	106
S007724	SOIL	796900	7236180	111
S007743	SOIL	797260	7236180	116
S007744	SOIL	797300	7236180	131
S007747	SOIL	797260	7236200	122
S007769	SOIL	796840	7236200	111
S007770	SOIL	796820	7236200	129
S007814	SOIL	797300	7236220	121
S007827	SOIL	797080	7236240	117
S007901	SOIL	796800	7236280	113
S008153	SOIL	797100	7236700	111
S008290	SOIL	797260	7236940	1773
S008345	SOIL	797060	7237040	140
S008878	SOIL	796200	7235650	1192
S009168	SOIL	797327	7235951	101
S009239	SOIL	797360	7236080	106
S009388	SOIL	797180	7235580	158
S009396	SOIL	797160	7235600	166
S010638	SOIL	796587	7236455	118
S010739	SOIL	797460	7236060	116
S010827	SOIL	797500	7236100	165
S010878	SOIL	797520	7236280	130

ANNEXURE C - JORC Code, 2012 Edition. Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

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.*	AIC Resources Ltd (AIC) Soil and Rock Chip Sampling 2018 (WAMEX Report A118807) • Surface geochemical results stated in this report are based on soil sampling. Surface vegetation was cleared, and a hole dug to approximately 15cm. Samples were sieved through aluminium sieves and approximately 300g of -5mm+1.6mm fraction collected in manila packets. Rock chips samples are collected from surface outcrop directly into calico bags. • No measures were taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. However, an orientation study was first conducted to determine the most appropriate sampling medium and assay technique. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Reverse circulation drilling was used to obtain 1m samples. • Up to 1kg of each interval was sent to Intertek Genalysis Laboratory in Maddington, WA, where samples were crushed and pulverised to obtain a 50g charge for fire assay. • QC samples including duplicates, standard reference materials and coarse blanks were inserted into the drilling sample sequence in the ratio of 6 to every 100 samples to monitor source representivity, repeatability and laboratory control. • Mineralisation was determined by laboratory analysis only. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by Great Central Mines (GCM) in the period 1991-1993 and AIC in 2018-2019. Sampling techniques for GCM drill holes are not documented.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter,*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807)

Criteria	JORC Code explanation	Commentary
	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).	• Reverse circulation drilling was carried out by Strike Drilling Pty Ltd, using a KWL700 Truck mounted drill rig with auxiliary booster. • Samples were collected on 1m intervals directly from a cone splitter below the cyclone. • Hole depths were pre-planned, however it was noted that there was some flexibility during drilling based on visual assessment of geology by of the onsite AIC geologist. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM drilling was either RC or RAB.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure 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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Each 1m interval was collected from the cyclone directly into plastic bags and geologically logged on site. • No empirical methods were used to determine sample recovery. Sample condition, i.e. whether wet of dry, or visual sample loss, was made during geological logging. • No investigation was made as to whether a relationship exists between sample recovery and grade and whether a bias may have occurred to do sample loss or gain. • Significant Intercepts shown on figures are sourced WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM sample recoveries were not recorded.
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.*	AIC Resources Ltd (AIC) Soil and Rock Chip Sampling 2018 (WAMEX Report A118807) • Soil and rock chip were logged in the field; all logging was qualitative in nature. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Drill chips were logged by a geologist on site directly into LogChief and synchronised into Datashed database allowing update of geological sections nightly. • Representative chips of each metre were collected in chip trays. An AIC geologist was on site at all times to supervise drilling.

Criteria	JORC Code explanation	Commentary
		• All 1m drilling intervals were logged by an AIC geologists using AIC company logging codes. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM logging and sampling methodology were not discussed.
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.*	AIC Resources Ltd (AIC) Soil and Rock Chip Sampling 2018 (WAMEX Report A118807) • An orientation geochemical programme was first undertaken by AIC Resources to determine the appropriate sample type and analysis. All samples are dried, and pulverised by Intertek Genalysis laboratory in Perth. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Not applicable. • Samples were collected on 1m intervals into calico bags from a cone splitter below the cyclone on the rig. Wet samples were not an issue during drilling. • Sample preparation was carried out by Intertek Genalysis at Maddington, WA. • Samples were first crushed and then pulverised to -75 microns. • Duplicates were taken in the field at the ratio of 2 for every 100 samples to monitor repeatability and representivity of the samples. • Coarse blanks were inserted into the sampling sequence at the ratio of 2 for every 100 samples to check the quality control of the sample preparation process. • The laboratory reported the percentage of sample passing a -75 micron sieve at ratio of 2 for each 50 samples. This was monitored to ensure consistent sample pulverisation and homogenisation. • No investigation was made as to whether the sample sizes were appropriate to the grain size of the material being samples. However the drilling and sampling techniques were industry standard reverse circulation and laboratory testing methods for gold exploration.

Criteria	JORC Code explanation	Commentary
		• Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM sampling techniques and sample preparation were not discussed.
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.*	AIC Resources Ltd (AIC) Soil and Rock Chip Sampling 2018 (WAMEX Report A118807) • Soil and rock chip sample results reported were assayed at Intertek Genalysis Laboratory in Perth. Soil and rock chips were analysed by aqua-regia digest ICPMS analysis (AR10/MS, 1ppb detection level Au). This technique is considered a partial digest and appropriate for this stage of exploration. • No geophysical data or handheld XRF instrument data was reported. • Quality control procedures for soil sampling involves insertion of 2 certified reference material samples (standards) and collection of 2 field duplicates for every 100 samples collected. This is considered acceptable levels for early-stage exploration. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Samples were assayed for gold only by 50g lead collection fire assay followed by Inductively Coupled Plasma Mass Spectrometry (lab code FA50/MS, 1ppb DDL). Anomalous samples were re-analysed at the Labs discretion by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. (Lab code FA50/OE, 0.005ppm DDL). • No geophysical data or handheld XRF instrument data is reported. • Six quality control samples were inserted into the samples sequence for every 100 samples, this included 2 each of field duplicates, standard reference materials, and coarse blanks. All QC results were monitored for accuracy and bias. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM assay QAQC checks were not discussed.

Criteria	JORC Code explanation	Commentary
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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Significant results were not independently verified. • No twinned holes were reported. • Samples were logged in the field directly into field laptops using LogChief software that was synchronised directly into an SQL DataShed database with strict data integrity constraints. • No adjustments have been made to assay data. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. It is not known what methods were used by GCM for sampling and assay verification.
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.*	AIC Resources Ltd (AIC) Soil and Rock Chip Sampling 2018 (WAMEX Report A118807) • Soil and rock chip samples are collected with a handheld Garmin GPS which has an accuracy of approximately 5m. • AIC used MGA 94 zone 50 as a standard grid system; Historical data was recorded in AMG66, AMG84 and Lat and Long projections. The data was re-projected by AIC to MGA94 and verified visually where possible. • All topographic controls are currently by handheld GPS normally with a 5m error and visual. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Drill collars were located using a handheld GPS considered to have up to 5m error. • Drill rig was sited using a handheld compass by the onsite geologist. • AIC used MGA 94 zone 50 as a standard grid system; • Down hole Gyro surveys were taken every 50m down hole. • No specific methods were used to control topographic accuracy. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in

Criteria	JORC Code explanation	Commentary
		2018-2019. GCM drill collars were verified by AIC geologists with a handheld GPS.
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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • The reported drill programme was exploratory only, and the drill and line spacing varied across the project as required. • The drill and line spacing was considered adequate for this stage of exploration but would not be considered sufficient to establish grade continuity. • No sample compositing was applied. • No inference is made by GCM in their drilling as to data spacing as all drilling was exploratory in nature (WAMEX Report A33219)
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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • The reported drilling programme was exploratory only and drilled to maximise geological understanding or possible mineralised structures. It is not known whether this has given rise to a sampling bias based on structure orientation. • No inference is made by GCM in their drilling as to the orientation of data in relation to geological structures (WAMEX Report A33219)
Sample security	• *The measures taken to ensure sample security.*	AIC Resources Ltd (AIC) Soil and Rock Chip Sampling 2018 (WAMEX Report A118807) • Individual lag samples are collected in manila packets at each site and collated in bundles of 10 in calico bags which are then collected into polyweave sacks and wired closed at exploration camp. The polyweave sacks are then driven to Newman and dispatched to Perth by commercial trucking company. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Drill samples were collected every metre using a cone splitter directly into calico bags at the rig. The calico bags were then collected by AIC personnel into polyweave sacks during drilling, which were wired closed before leaving the drill site. Polyweave sacks where then collected into bulka bags and delivered by AIC personnel to Regal Transport in

Criteria	JORC Code explanation	Commentary
		Newman and dispatched to Intertek Genalysis in Maddington. • Significant Intercepts shown on figures are sourced WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. It is not known what measures were taken by GCM to ensure sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No data audits or sampling reviews have been undertaken.

Section 2 Reporting of Exploration Results

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.*	• Mining Equities Pty Ltd is the registered holder of application Exploration Licences E52/4460 and E52/4468 and are still pending grant. • Should these applications be granted, consent will be sought to have title transferred to Corazon Mining Ltd in accordance with the Mining Act 1978 (WA) if all other conditions precedent as part of the announced acquisition are met. • The Two Pools Project is located 850km NNE of Perth in the Eastern Gascoyne region of Western Australia, and ~60km north-east from Catalyst Metals Plutonic Processing Plant • Access to Project area is via The Great Northern Highway from Meekatharra to the graded main road into the old Marymia Homestead or along the Plutonic Mine access road. Station and exploration tracks provide access to the project site from those two roads. • The Tenements co-exist with the Marymia pastoral lease.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration was undertaken by numerous sources dating from 1972 until 2019 primarily Great Central Mines from 1990 – 1993, and AIC Resources Ltd between 2017-2019. • Information from previous exploration has been sourced from the

Criteria	JORC Code explanation	Commentary
		Western Australia Mineral WAMEX database and is publicly available. WAMEX Reports relied on in this announcement are: ○ A33219 – Great Central Mines NL, Annual Report Exploration Licence E52/439, E52/440 ○ A118807 – AIC Resources Ltd Annual Report • For further detail Appendix 1, Table 1 within this announcement
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Two Pools Gold Project is located within the south-eastern part of the Capricorn Orogen situated between the Pilbara and Yilgarn Cratons. The main exploration model for the district is the Plutonic Mine sequence and the Marymia Gold Mining Centre, however, other structural styles and mineralisation may also be present. Gold occurs in quartz veining within mafic and ultramafic amphibolite units or within granodiorite associated with a sheared mafic contact.
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.*	• A table of all applicable drill collar information is attached (see Annexure 1, Table 2).
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 such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 • Intercepts calculated with min cut-off grade: 0.1 ppm, min width: 10m, max internal waste: 2m • Intercepts calculated with min cut-off grade: 1 ppm, min width: 1m, max internal waste: 2m • Intercepts calculated with min cut-off grade: 5 ppm, min width: 1m, max internal waste: 2m • Significant Intercepts shown on figures are sourced from Open File data are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. It is not known what averaging techniques for drill intercepts was used by GCM.

Criteria	JORC Code explanation	Commentary
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').*	• Controls on mineralisation are not well known at this stage of exploration, and it is not yet possible to report on the angle of mineralisation with respect to the drill hole angle.
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.*	• Drill hole, soil and rock chip sampling location maps are shown in the body of this 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.*	• Significant intercepts reported are only those areas where mineralisation was identified.
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.*	• The underlying aeromagnetic data that forms the basis for reinterpretation of the Two Pools greenstone belt rocks, as described in the body of the announcement, was sourced from open file GSWA data available through the MAGIX system. • Drill confirmation is required in the future to confirm the reinterpretation of the TMI 1VD aeromagnetic data as expressed in this announcement.
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.*	• Follow up exploration is currently in the planning stage, and will commence if approval of the acquisition is gained at a General Meeting of Corazon shareholders.