

17 April 2013



The Manager - Company's Announcements
Australian Securities Exchange

GRAVITY SURVEY EXPANDS SIZE AND AMPLITUDE OF TOP UP RISE ANOMALY

Multiple drill targets confirmed

Key Points

- Detailed gravity survey completed at Top Up Rise (TUR) confirms and expands the size and amplitude of the anomaly:
 - Gravity range variation of up to 18 mGals
 - Large peak residual gravity anomaly of 8 mGals
 - Target expanded to 10 km by 6 km in area (at plus 4 mGals residual)
- The TUR Project is one of the largest untested residual gravity anomalies in Australia, in a region prospective for iron-oxide copper-gold (IOCG) mineralisation
- Multiple high-priority drill targets identified
- The gravity anomaly is fault bounded and can conform to or cross-cut geological boundaries
- Heritage and approval processes for drilling are underway
- Commencement of fully funded drilling programme anticipated for May

Corazon Mining Limited (ASX: CZN) ("Corazon" or "the Company") is pleased to advise the successful completion of a detailed ground gravity survey at the Top Up Rise Project ("TUR") in Western Australia (Figure 1).

This work programme has confirmed the TUR gravity feature as a significant geophysical anomaly. The defined size of the anomaly has increased, covering an area of 10 km by 6 km (Figure 2), under sand cover on the edge of the Gibson Desert.

The amplitude (strength) of the anomaly is very high. The overall target has a background residual gravity value of approximately 4 mGals, peaking in several locations at up to 8 mGals. There are extreme variations in readings over small distances, with the overall range for all readings reaching 18 mGals.

The TUR gravity anomaly consists of numerous sharply defined dense bodies on a regionally significant dense geophysical feature.

**Corazon Mining
Ltd**

ASX: CZN

Capital Structure

M.Cap @ 2.7cps	\$7.84 M
Ordinary Shares	290 M
Options	81.5 M

Board of Directors

Clive Jones
Non-Executive Chairman

Brett Smith
Managing Director

Jonathan Downes
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Figure 1 : Project Location

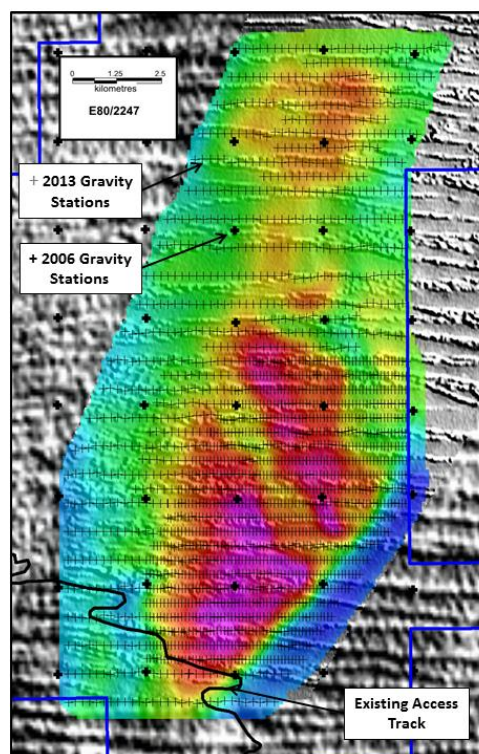


Figure 2 : Gravity station locations over residual bouguer gravity colour image and DTM (depicting sand dunes) grayscale

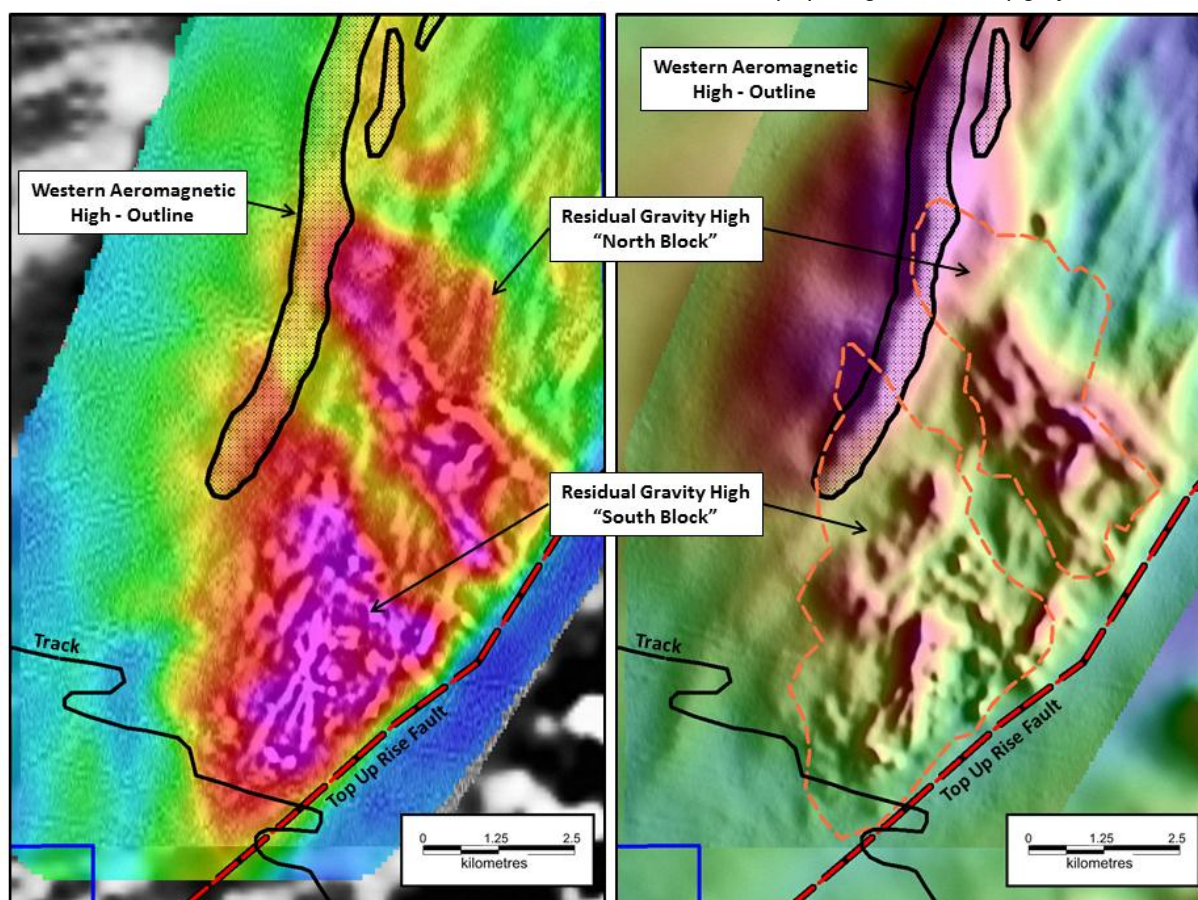


Figure 3 : Left – Residual bouguer gravity image over aeromagnetic shadow. Right – Aeromagnetic image.

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Interpretation of geophysical data suggests:

- The gravity anomaly appears fault bounded and structurally controlled.
- There is no correlation between gravity highs and magnetic trends. Gravity highs may both conform to or cross-cut geological features interpreted from the magnetics.
- The gravity anomaly extends to the west and overlaps a major magnetic feature (Figure 3: Western Aeromagnetic High).
- The highest residual gravity anomalies are located in magnetic lows and/or interpreted faults.
- Target depths are variable; it is expected both shallow (immediately under the cover of sand-dunes) and deeper drill targets will be tested.

Corazon's Managing Director, Brett Smith, commented "We are extremely happy with the results of the detailed gravity survey. It's added significant definition to a large featureless geophysical anomaly. Amplitudes of this magnitude are seldom seen, and we're excited to be drilling this large target next month. The fact that parts of the anomaly can be tested quite easily, with inexpensive drilling techniques, is an enormous bonus."

The TUR gravity anomaly was originally defined by a 2.5 km spaced survey completed by the Geological Survey of WA in 2006. The recently completed survey included 2,139 gravity readings and reduces data spacing to between 400 m by 100 m and 800 m by 200 m pattern (Figure 2). The area covered by the survey is approximately 20 km by 8 km.

Ongoing Work Programs

Corazon is currently preparing for the inaugural drilling program at Top Up Rise. Heritage and work program clearances are currently in progress.

Site access and the re-establishment of old exploration tracks have been initiated by the traditional owners, the Tjamu Tjamu Aboriginal Corporation.

Corazon has secured a drilling rig with the capacity for aircore (shallow soft-sediment drilling), reverse circulation (to 300 m) and core drilling (to 1,100 m). All three methods of drilling are expected to be utilized during the drilling programme.

Drilling is on track to commence in May 2013.

The Top Up Rise Project

The TUR Project is located in the Gibson Desert region of north-eastern Western Australia and is prospective for large gold-copper intrusive related deposits, similar in style to the Olympic Dam, Prominent Hill and Carapateena iron-oxide copper-gold (IOCG) deposits. The primary target is an undrilled gravity anomaly which represents one of the largest amplitude residual gravity anomalies in Australia. The core of the TUR anomaly is 10 km by 6 km in area, similar in size to Olympic Dam's geophysical anomaly.

The TUR gravity anomaly has no coincident magnetic high, a common feature of many IOCG deposits.

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The closest outcrops (some 20 km away) are anomalous in IOCG pathfinder minerals (including rare-earths, haematite, magnetite, copper, gold and uranium) and are adjacent to a large Proterozoic age intrusive alteration system with geochemical characteristics common to known world-class copper-gold deposits.

Corazon has the right to earn up to 75% equity interest in Border Exploration Pty Ltd, owners of 100% equity in the TUR Project.

Ends

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

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Disclosure Statements and Important Information

Competent Persons

The information in this report that relates to Exploration Results and Targets is based on information compiled by Mr Brett Smith, B.Sc Hons (Geol), Member AusIMM, Member AIG and an employee of Corazon Mining Limited. Mr Smith has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Smith consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.