CORAZON
MINING LIMITED

Company Presentation

10th May 2017

LEVEL 1, 329 HAY ST, SUBIACO WA 6008 | PO BOX 8187, SUBIACO EAST WA 6008 | +61(8) 6142 6366 | INFO@CORAZON.COM.AU | WWW.CORAZON.COM.AU

RIU Sydney Resources Round-up

Important Notice

Looking Forward Statement

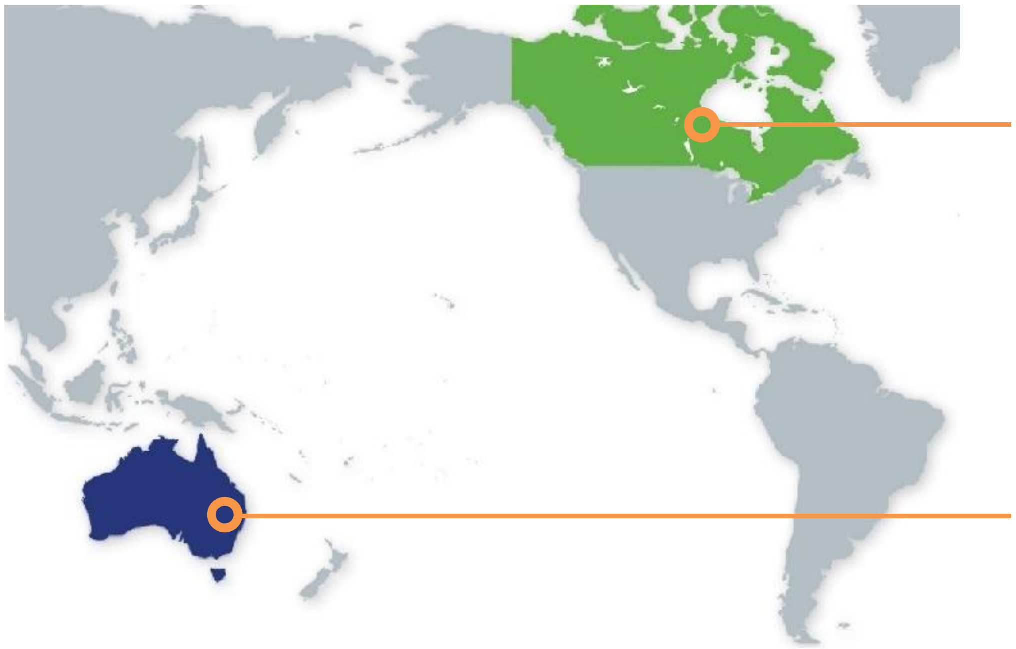
This presentation has been prepared by Corazon Mining Limited ("Corazon"). It contains forecasts and forward looking statements which are not a guarantee of future performance and which involve certain risks. Actual results and future outcomes will in all likelihood differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in Corazon. Nor is it an inducement to make an offer or an invitation with respect to said securities.

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.

Competent Person's Statement

The information in this report that relates to Exploration Results and Targets is based on information compiled by Mr Brett Smith, B.Sc Hons (Geol), Member AusIMM, Member AIG and an employee of Corazon Mining Limited. Mr Smith has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Smith consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Actively Exploring Two Quality Projects



Project Locations
Benefits of 1st World Jurisdictions

Lynn Lake

Nickel-Copper-Cobalt

- 100% control of entire historical mining centre
- Beneficial infrastructure and large remnant resources
- Easy development opportunity
- Exciting exploration potential – **Drilling Now**
- Recent drilling has discovered another large magmatic Ni-Cu-Co sulphide system – 5km from historic mine area

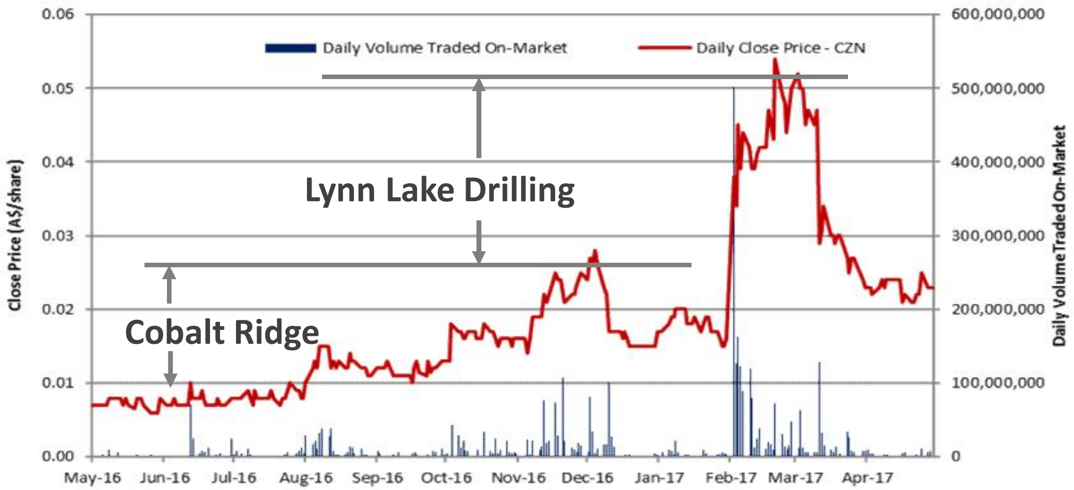
Mt Gilmore

Cobalt-Copper-Gold

- One of the highest grade Cobalt deposits in Australia
- Large hydrothermal alteration system
- Extensive occurrences of mineralisation
- Very little modern exploration
- Cobalt – a critical component for rechargeable lithium ion batteries

Corporate Overview

ASX: CZN	
Total Ordinary Shares on Issue	899.4m
Options on issue	60m
Market Capitalisation ($0.022/share)	$19.79m
Trading Range (1 year)	$0.006-$0.059
Average Daily Trading Volume	19.8m
Cash (31 March 2017)	$3.4m



Board of Directors	
Clive Jones	Non Executive Chairman
Brett Smith	Managing Director
Jonathan Downes	Non Executive Director
Adrian Byass	Non Executive Director

Shareholders	
Top 20 Shareholders	29%
Board and Management	3.5%
Crescent Nominees Ltd	11.4%

CORAZON
MINING LIMITED

Lynn Lake Project
Canada

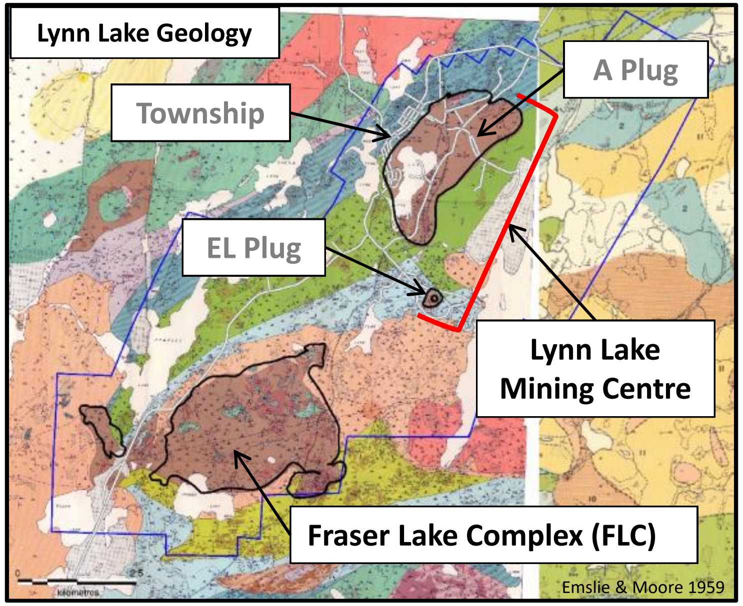
Lynn Lake Historic Mining Centre

MINING CENTRE

- Prolific Canadian Ni producing region
- 24 year mine production – shutdown in 1976

  A Plug – 18.4 Mt @ 0.86% Ni & 0.44% Cu

  EL Plug – 1.7 Mt @ 2.50% Ni & 1.15% Cu

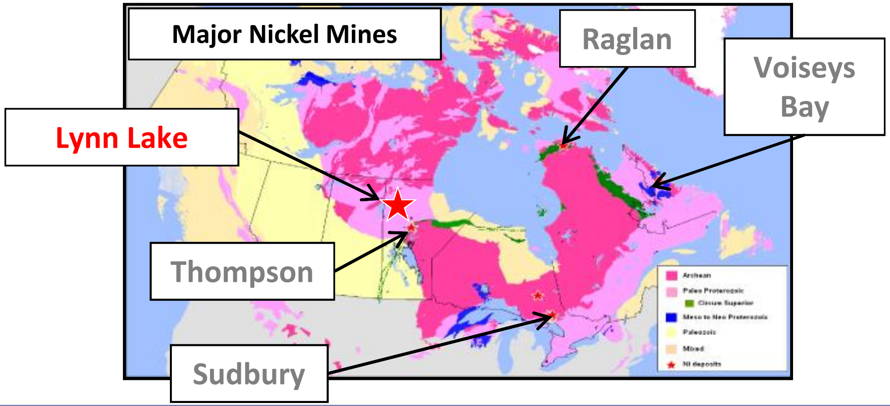


THE LYNN LAKE OPPORTUNITY

- Large remnant resources (partly JORC'd)
- Redevelopment opportunity in a good market
- Excellent potential for new discoveries – historical focus on mining, not exploration

PROOF OF PROSPECTIVITY

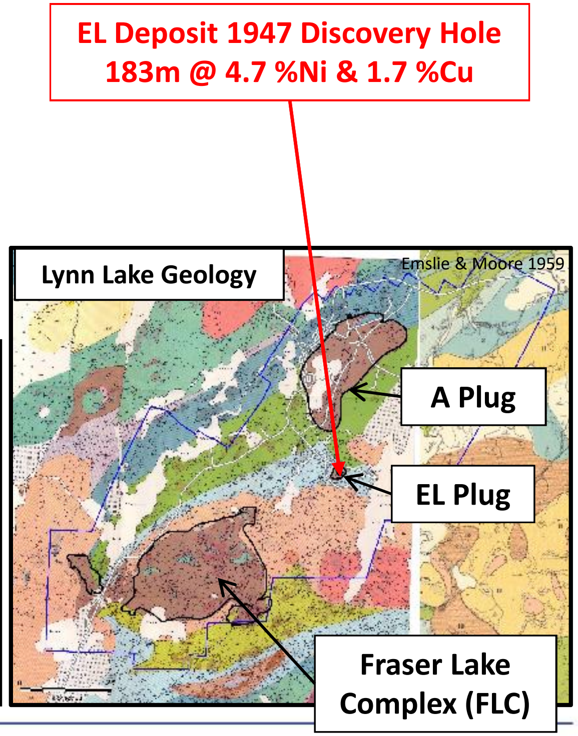
- Three modern discoveries in the "shadow of the headframe"
- Corazon's recent exploration success at the FLC



Lynn Lake - Target Generation

DATA FROM +70 YEARS OF EXPLORATION & 24 YEARS OF MINING

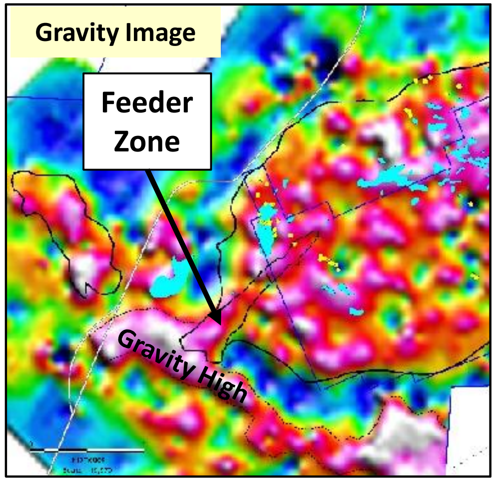
- Modern exploration techniques and a new understanding of the formation of these deposits has identified multiple Lynn Lake style targets
- Geophysics is the key to discovery
  - Difficult terrain - targets undercover
  - Lynn Lake deposits have specific geophysical characteristics
- Multiple “EL Deposit-like” geophysical targets – high grade breccia deposits
- The FLC is a stand-out opportunity for the discovery of a new Lynn Lake

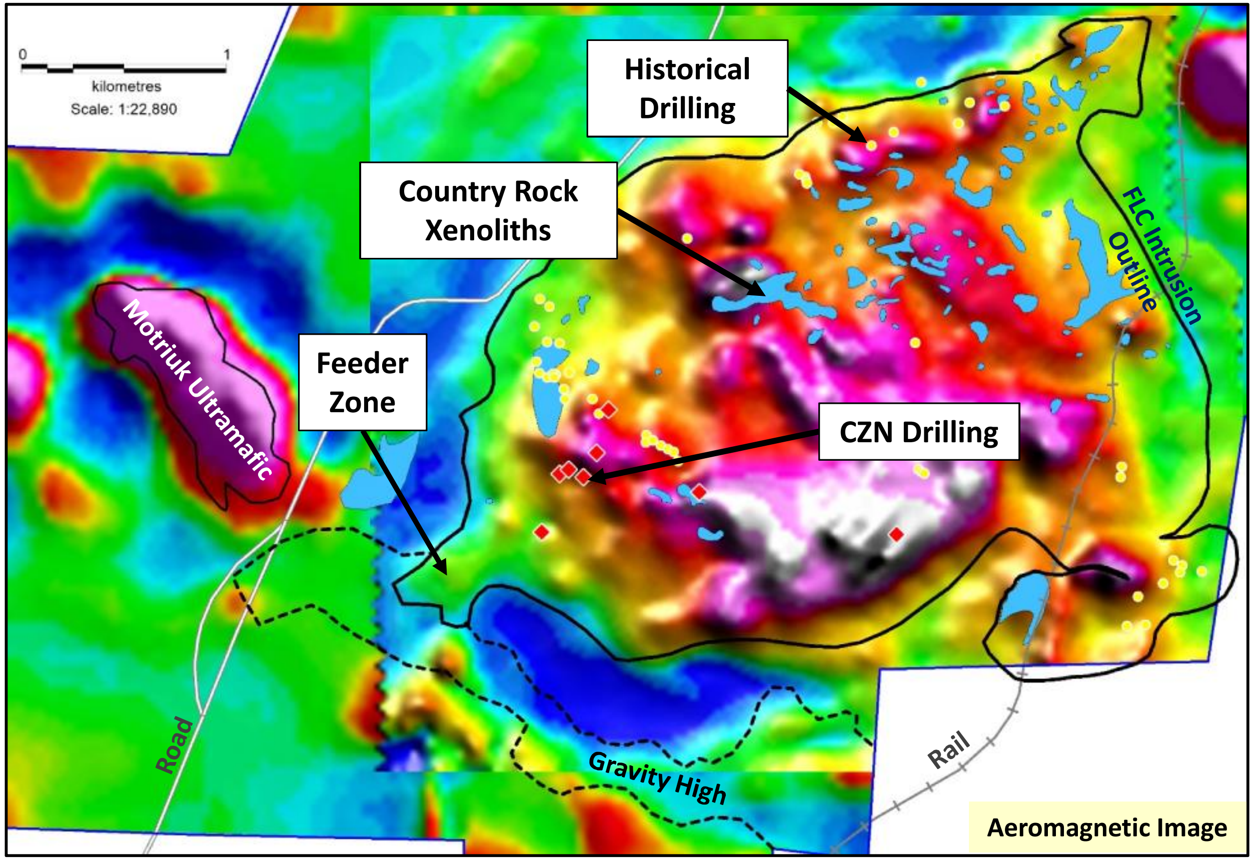


Fraser Lake Complex (FLC) – Magmatic Framework

FLC - PRIORITY TARGET

- Similar to Lynn Lake, but twice as big
- Historical exploration misdirected
- Fertile for Ni-Cu sulphides
- Newly recognised “feeder-zone” into the FLC is a priority drill target – the “Matrix Trend”

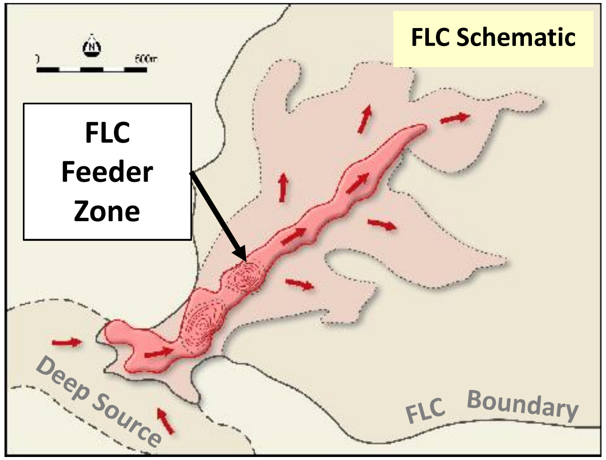


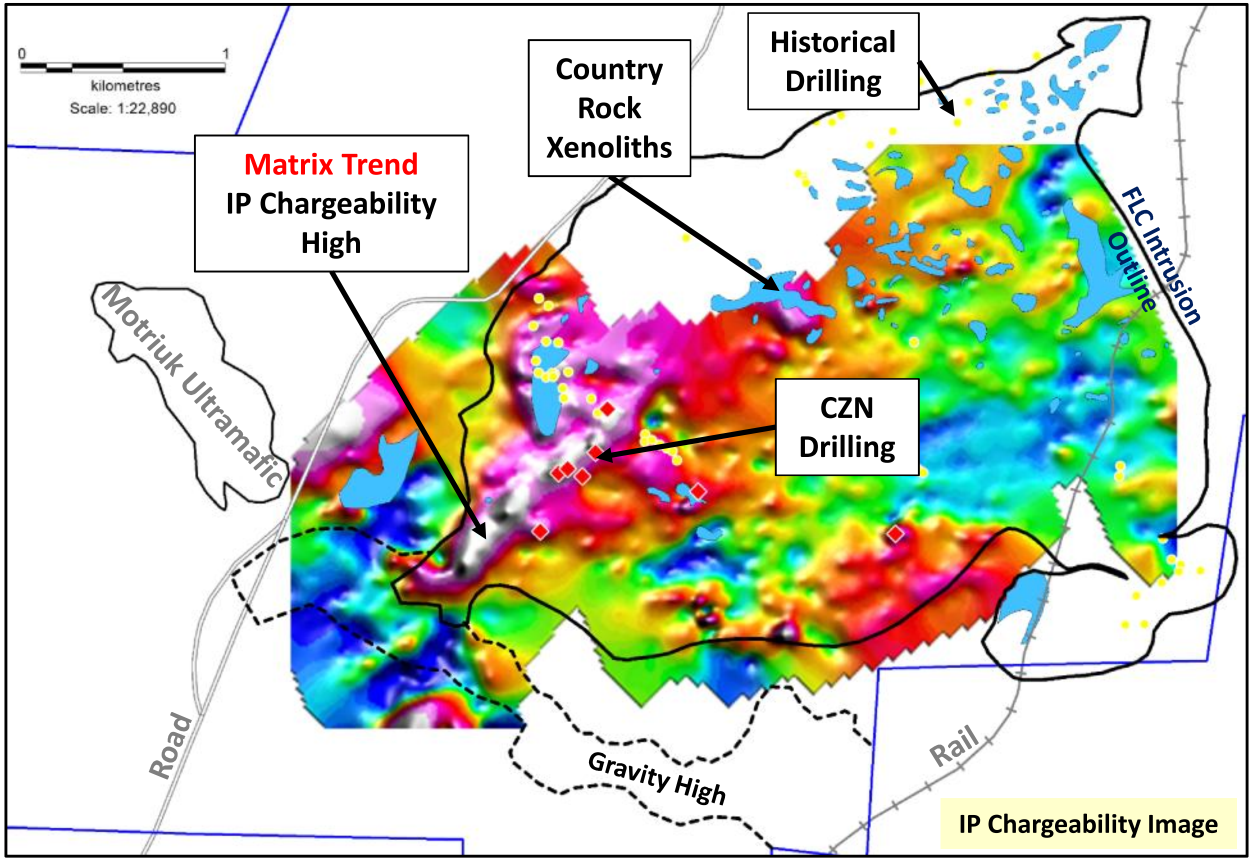


Fraser Lake Complex – Compelling Anomalies

PRIORITY TARGET

- Ni-Cu-Co sulphide deposits provide IP chargeability highs
- **“Matrix Trend”** - large IP chargeability high coincident with interpreted “feeder zone”

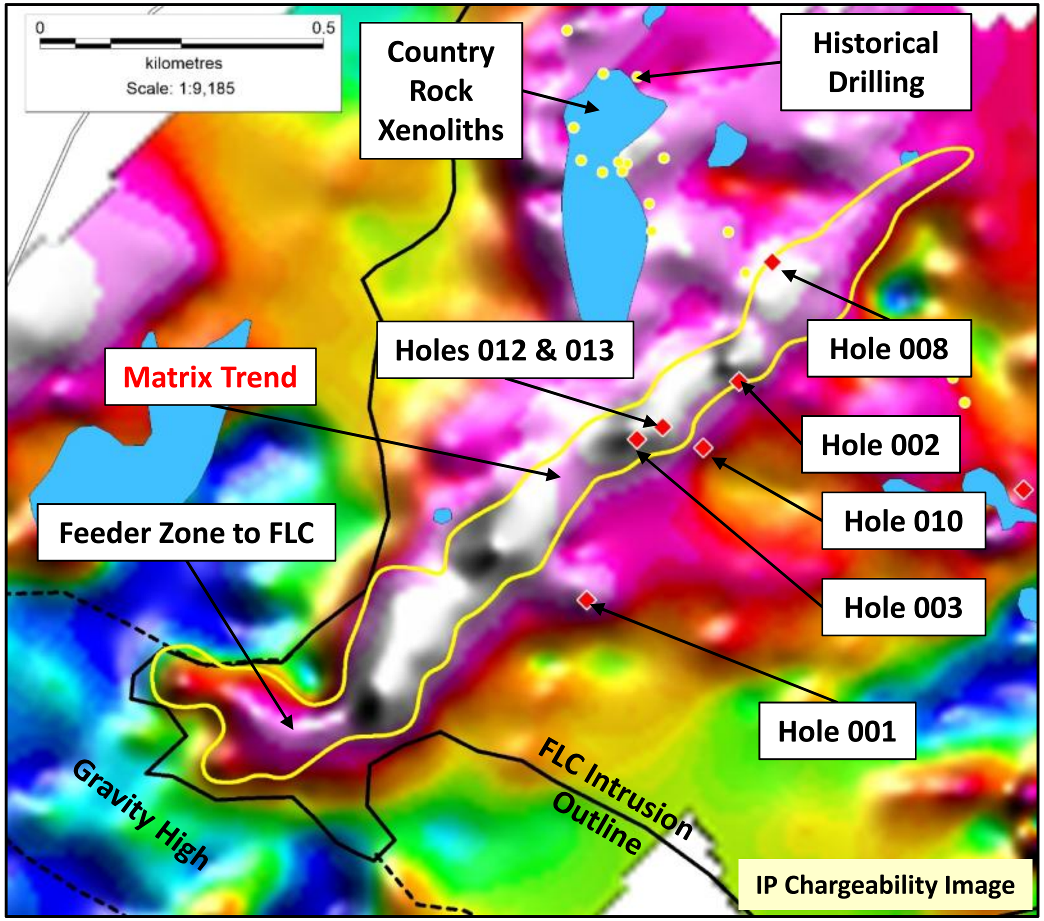




Matrix Trend - IP Anomaly - Sulphide Rich

MINERALISED FEEDER ZONE

- "Matrix Trend" – dominant IP chargeability anomaly coincident with feeder zone
- CZN drilling identified extensive pervasive Ni-Cu-Co magmatic sulphide mineralisation
- Only 400m strike of the northern part of the Matrix Trend has been tested with drilling – just 6 holes into a big target
- Multiple pulses of sulphide rich melt, including massive and semi-massive zones
- Dominant flat fabric and settling textures/shapes to suphide blebs – different to Lynn Lake Mining Centre's vertical pipes
- Possibly marginal/peripheral to main intrusive system

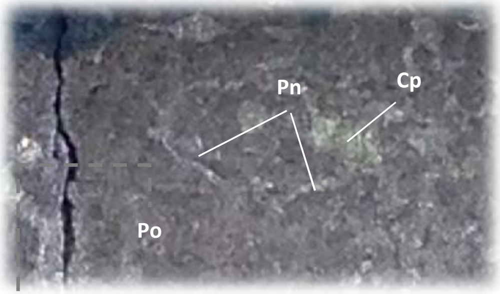


Matrix Trend – Ore Forming Processes

Immiscible Ni-Cu sulphide (MSS) droplets gravitating downwards through magma

Pipe-like droplet

Agglomeration of sulphide droplets to form larger sulphide globules



FLC magmatic sulphide textures illustrate how “classic” magmatic Ni-Cu sulphide deposits are formed. The fact that this deposit forming process is active in the FLC attests to the Complexes’ potential to generate Ni-Cu sulphide deposits.

GRAVITATIVE ACCUMULATION OF SULPHIDE DROPLETS AND GLOBULES CAN FORM MASSIVE NI-CU SULPHIDE ORE DEPOSITS

Norilsk Ore

Sulfide bleb-bearing picritic gabbro (olivine gabbro) from the Kharaelakh intrusion.

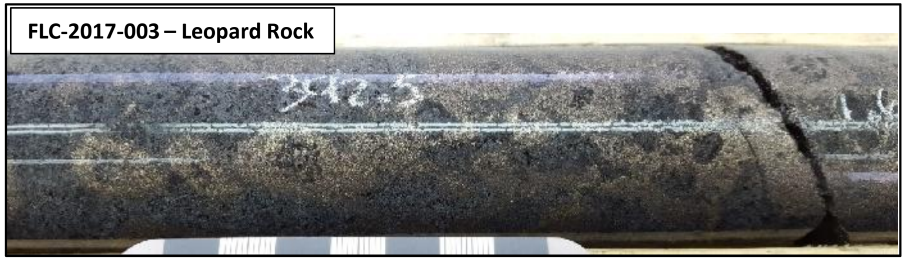
It is these droplets that accumulate to form the massive Ni-Cu-PGE sulphide deposits in the Norilsk-Talnakh mining camp.

Matrix Trend – Sulphide Accumulation Evident

HIGH-TENOR NI MINERALISATION

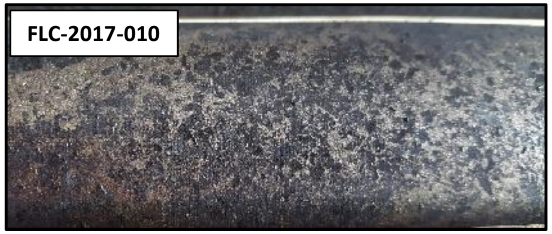
- Multiple pulses of sulphide rich melt – including massive and semi-massive zones
- Results to date suggest similar Ni content and Ni/Cu, Ni/Co ratios to the best mineralisation at Lynn Lake


FLC-2017-003 – Semi-Massive Sulphide


FLC-2017-003 – Leopard Rock

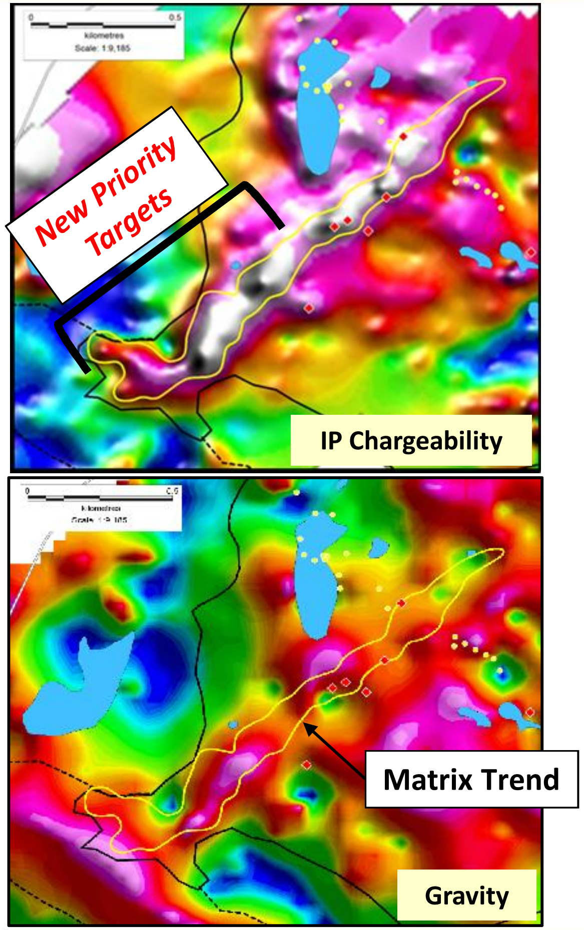

FLC-2017-010 – Massive Sulphide


FLC-2017-002


FLC-2017-010


FLC-2017-010 – Massive Sulphide

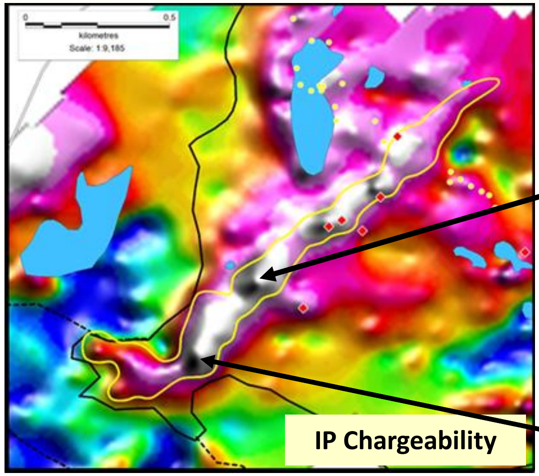
Matrix Trend – Better Targets Now Drill Ready

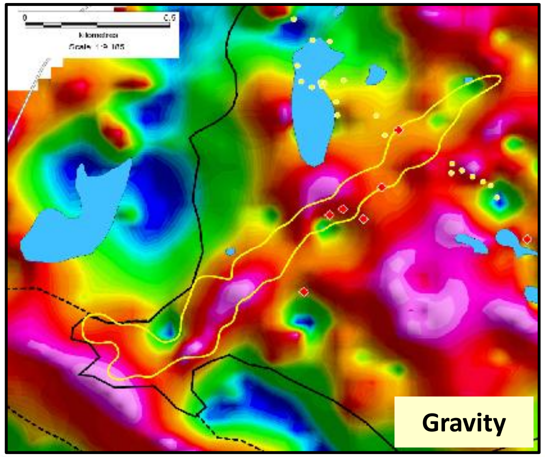


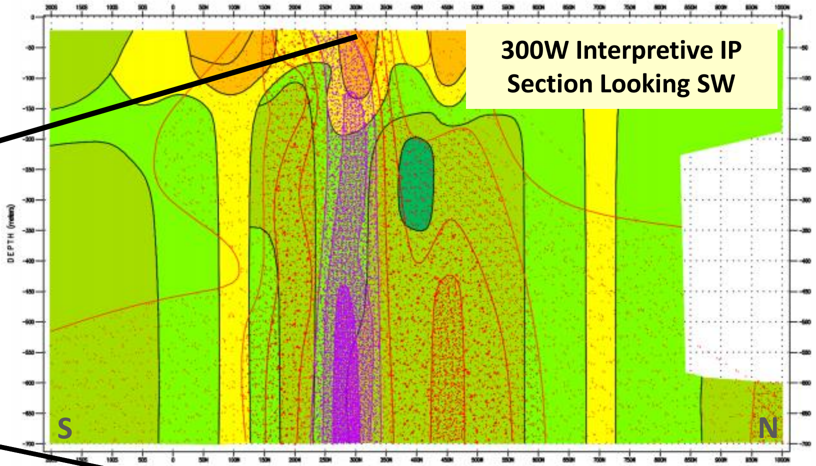
CURRENT DRILLING TO TEST STRONGER GEOPHYSICAL ANOMALIES

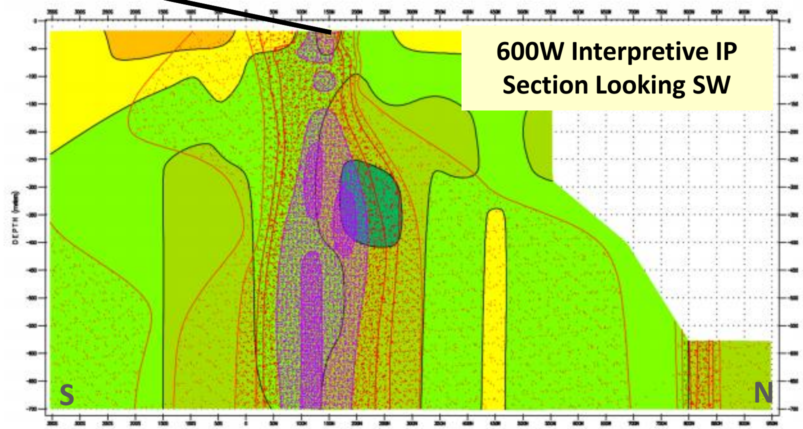
- Permits recently granted for drilling the Matrix Trend closer to the source of the mineralised feeder zone
- IP anomalies peaking out at +45 mSec - significantly higher than previously drilled FLC anomalies and twice as high as deposits in the Lynn Lake Mining Centre
- **IP anomalies have coincident gravity and magnetic anomalism**
  - Lynn Lake mineralisation is magnetic
  - Gravity suggests deep roots to anomaly – strong vertical component
- New IP anomalies interpreted closer to the surface than those previously drilled

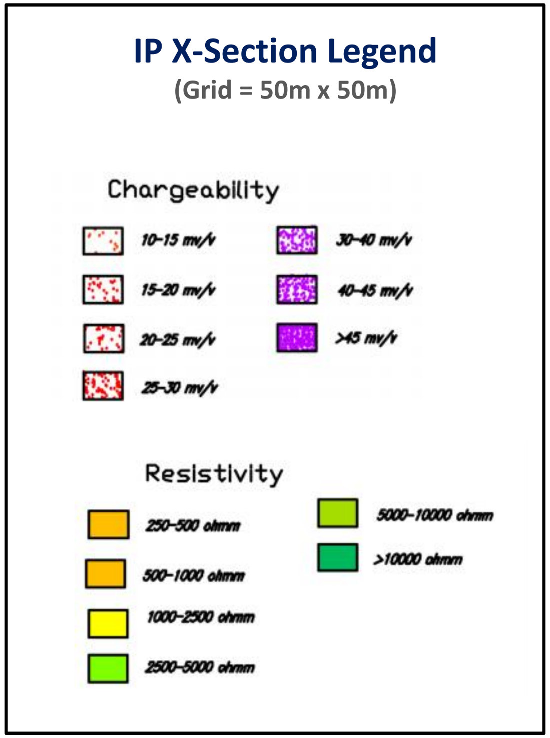
Matrix Trend - New Stronger & Shallower IP Targets









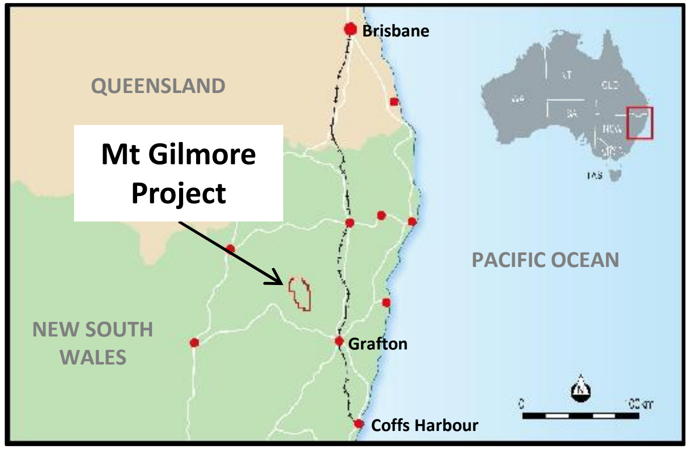


Mt Gilmore Project
NSW

Mt Gilmore Project

CZN EARNING 80% EQUITY

- Currently 51% equity in Project
- $2M earn-in over 3 years (+1yr extension)
- Small periodic payments
- All costs covered by CZN until decision to mine



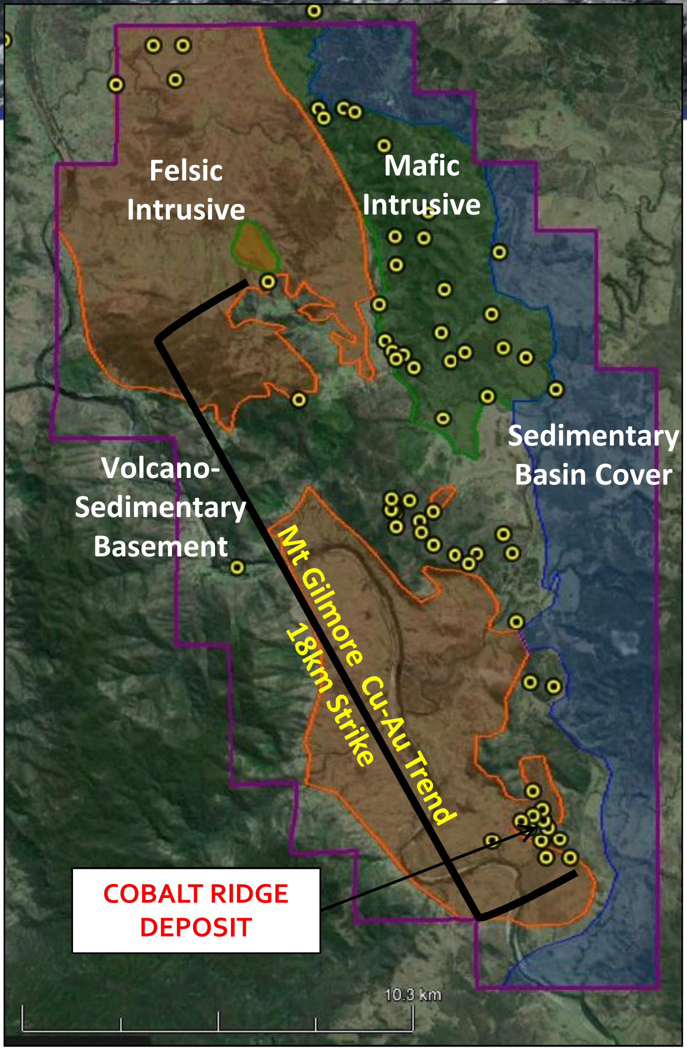
PROJECT OPPORTUNITY

- **Current focus: Cobalt Ridge – high grade, cobalt dominant sulphide deposit**
- Possible, large intrusive-related copper-gold system (similar to Cadia and Mt Morgans)
- Extensive historical copper-gold workings
- Very little modern exploration

COBALT

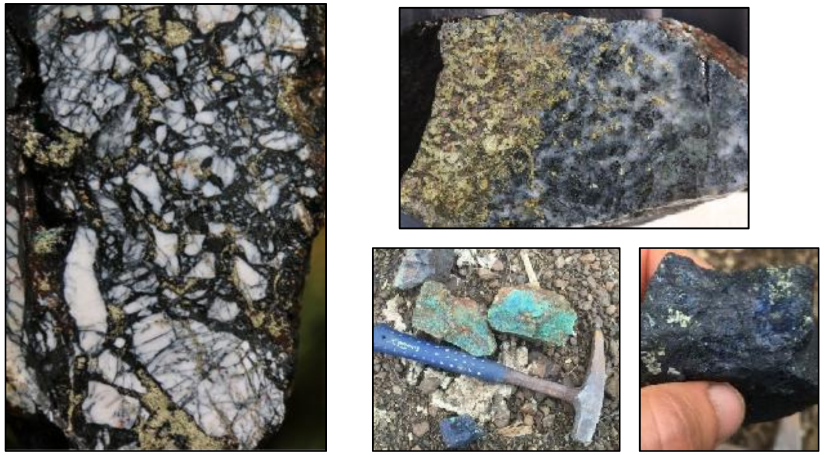
- Strategic metal - critical component for lithium ion batteries
- Forecast growth in demand driven by rechargeable battery sector

Mt Gilmore Prospectivity



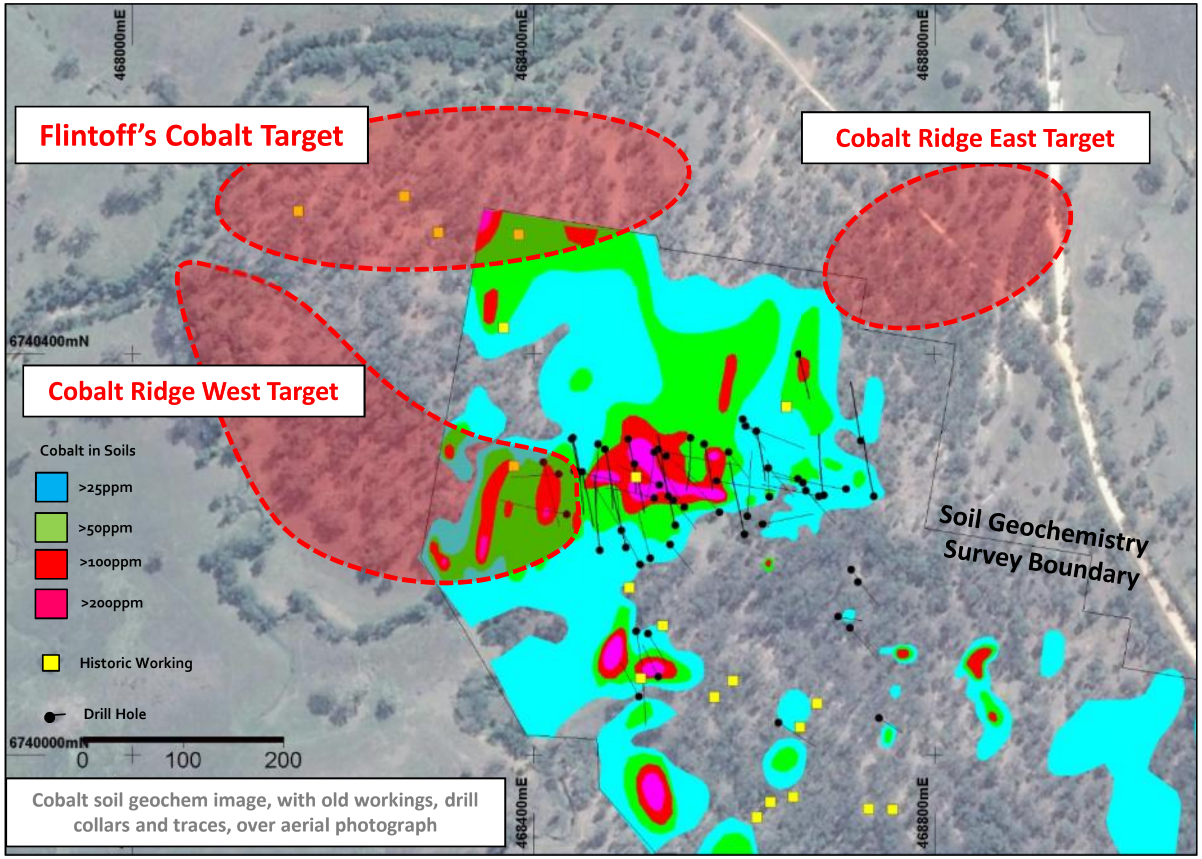
MT GILMORE TREND

- Large hydrothermal alteration footprint
- Extensive evidence of targeted models - tourmaline breccia hosted Cu-Au deposits, Cu-Au-Fe skarns and quartz-sulphide vein system (such as porphyry Cu-Au deposits)
- Cobalt Ridge - initial focus of exploration – one small prospect in a large system



Magmatic – Hydrothermal Tourmaline-Chalcopyrite-Pyrite Breccia's

Mt Gilmore – Cobalt Ridge



Cobalt soil geochem image, with old workings, drill collars and traces, over aerial photograph

CURRENT ACTIVITIES
DEFINING DRILL TARGETS

- Extension of soil geochemistry over target ✓
  - ➢ Awaiting results
- Mapping of sulphide lodes with geophysics
  - ➢ In planning
- Metallurgical testwork on RC drill chips ✓
  - ➢ Excellent early results
  - ➢ + 90% recovery of metals in only 10% of the mass
- Commence regional work with a focus on cobalt exploration ✓

CORAZON MINING LIMITED

Mt Gilmore – Cobalt Ridge

Hole ID	Hole Type	From Depth (m)	Interval (m)	Co %	Cu %	Au g/t	CuEq %
MGRCD001	Core	165	13	0.18	0.54	0.17	2.41
		incl	1	1.12	1.96	0.81	13.41
MGRCD004	Core	128.3	3	0.54	1.83	0.17	7.20
		incl	1	0.73	4.51	0.23	11.76
MGRC002	RC	135	16	0.65	0.26	0.17	6.68
		incl	6	1.48	0.14	0.32	14.74
MGRC003	RC	0	37	0.14	0.23	0.08	1.60
		incl	2	0.36	1.37	0.38	5.12
		&	1	1.20	1.02	0.44	12.94
MGRC006	RC	42	34	0.23	0.26	0.08	2.55
		incl	4	0.48	0.27	0.15	5.06
		&	5	0.71	0.88	0.27	7.98
MGRC007	RC	41	15	0.33	0.25	0.17	3.58
		incl	3	0.82	0.26	0.42	8.51
		&	1	0.61	0.67	0.43	6.88
MGRC008	RC	97	17	0.35	0.09	0.07	3.51
		incl	7	0.72	0.02	0.14	7.13
MGRC009	RC	12	28	0.10	0.41	0.10	7.43
		incl	1	0.53	2.01	0.65	7.57

CZN 2016 DRILLING RESULTS

- Multiple Co-Cu-Au sulphide lodes open along strike
- **Main Cobalt Lode:**
  - Drilled over 200m strike and open
  - Average 8m true width (up to 18m)
  - Grade range: 0.23% to 0.65% Co
  - Best high grade zone: 6m @ 1.48% Co
  - Best individual 1m assay: 2.79% Co

Intercept calculation parameters: > or equal to 0.3m down hole thickness, > or equal to 0.05% Co, > or equal to 0.05% Co cut-off & < or equal to 3m internal dilution

Gold values at lower detection limit <0.01ppm halved to 0.005ppm for Au intercept calculations

*The copper equivalent equation is: CuEq = Cu_% + (Co_% * 9.713) + (Au_ppm * 0.710)*

Metal prices used were: Cu US$5,688/t, Co US$55,247/t & Au US$1,257/oz (infomine.com spot prices quoted on 02-05-2017)

The CuEq calculations were completed on the Cobalt Intercepts calculated using the Co intercept calculation parameters quoted above

Corazon's Platform for Success

PROJECT QUALITY

- Two exceptional projects with demonstrated prospectivity in key, demand-driven commodities
- Both projects have the capacity for large economic mineral deposits

ACTIVE EXPLORATION PROGRAMME

- Proven explorer with a quality, dedicated, and motivated team
- Multiple opportunities for success – exploration activities on-going at both projects
- Potential to deliver significant value appreciation for shareholders

CORPORATE

- Strong market awareness of Company's growth potential – high liquidity and trading volumes in CZN shares
- Fully funded to pursue next phases of exploration

CORAZON
MINING LIMITED

LEVEL 1, 329 HAY ST, SUBIACO WA 6008
PO BOX 8187, SUBIACO EAST WA 6008
+61(8) 6142 6366
INFO@CORAZON.COM.AU
WWW.CORAZON.COM.AU