

NEW COBALT ZONES IDENTIFIED AT COBALT RIDGE

- Results of recently completed soil sampling at Cobalt Ridge received -
 - Extensions defined to one of the highest grade cobalt deposits in Australia;
 - Several new zones of cobalt and copper mineralisation also identified.
- Soil geochemistry results and detailed 3D modelling of drilling being used to define additional drilling proposed for Q3, 2017.
- "Main Cobalt Lode" defined over a 450m strike and expected to continue under cover -
 - Drilling has only tested 200m strike of this zone.
- "Flintoff's Trend" defined by soil geochemistry over +350m strike, extending under cover -
 - Not tested by drilling - situated less than 200m north of the Main Cobalt Lode;
 - Supports highest grade cobalt in soils result within project area;
 - Selective rock chip sampling of old workings by past operators returned up to 8.9% cobalt, as well as 0.76% cobalt from surface rock chips.
- Dominant trend of copper mineralisation traced over a strike of 1.5kms associated with cobalt anomalism for 1km of this trend, providing additional potential for copper-cobalt-gold mineralisation like Cobalt Ridge.

Corazon Mining Limited (ASX: CZN) ("Corazon" or "the Company") is pleased to announce that results from its recently completed soil geochemistry program at the Mt Gilmore Cobalt-Copper-Gold Project ("Project") in north-eastern New South Wales has identified new zones of cobalt mineralisation at the Cobalt Ridge prospect.

Cobalt Ridge hosts one of the highest-grade cobalt deposits in Australia. It is a rare cobalt-dominant sulphide deposit and Corazon believes the Project has the potential to supply a quality cobalt product, suitable for use in lithium-ion batteries and the emerging rechargeable battery sector.

Soil Sampling

Very little modern exploration has been conducted at the Mt Gilmore Project. Past work has been restricted to a small area of drilling and surface geochemistry at Cobalt Ridge, targeting late 1800 to early 1900's small scale copper mines. Corazon completed its initial drilling at Cobalt Ridge late in 2016. This current phase of surface geochemistry expands geochemical coverage in the immediate area of Cobalt Ridge, identifying new targets for follow-up drilling.

The completed soil-sampling program extended coverage at Cobalt Ridge to an area of approximately 2 kilometres by 1 kilometre. In total, 390 samples were taken on a grid spacing of 50m x 50m close to the main target area and 100m x 100m in peripheral areas. Details of sampling and analytical methods are presented in the attached table.

Results have validated historical geochemistry and confirmed the presence of multiple zones of cobalt and copper mineralisation over a significant area.

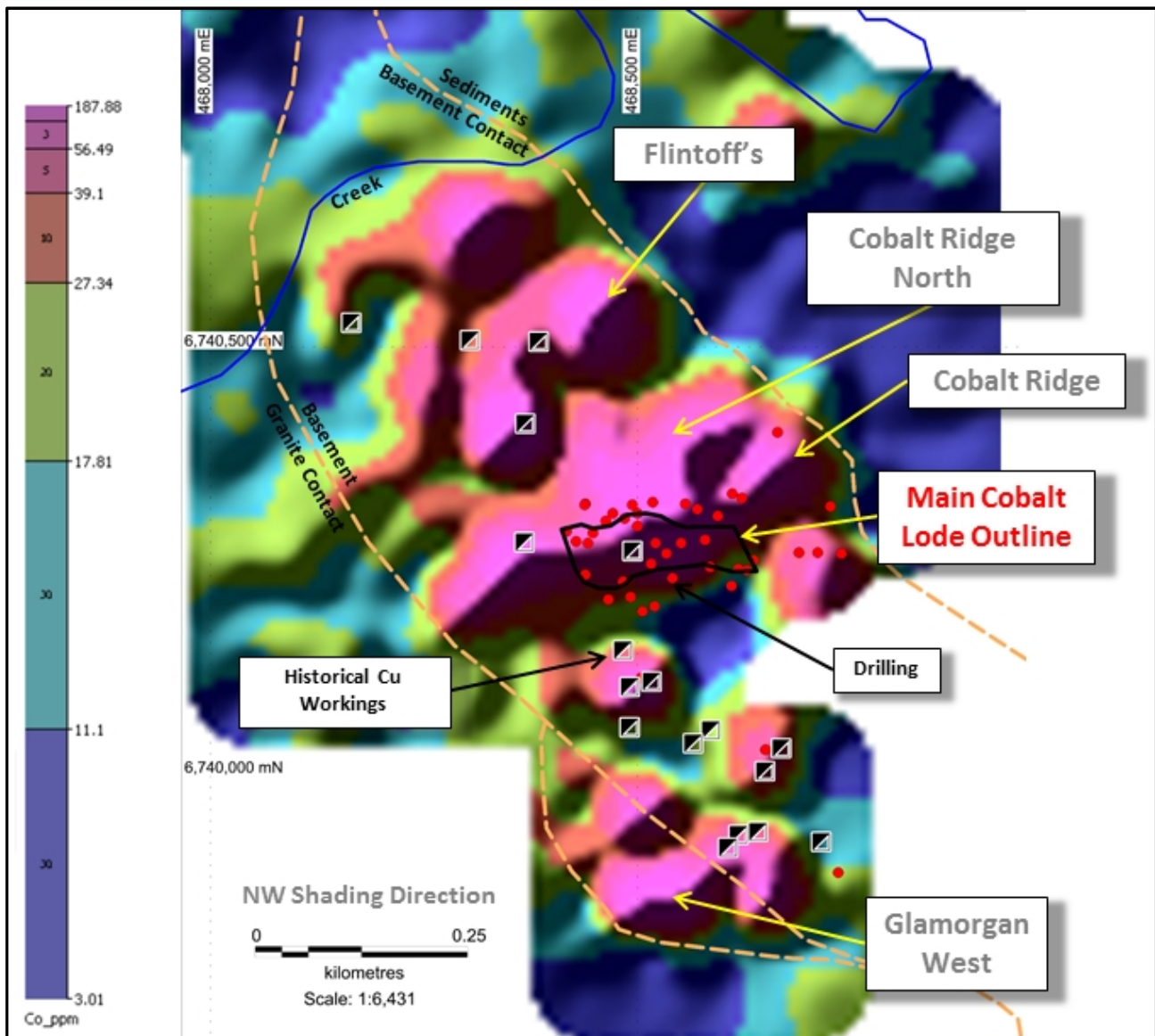


Figure 1 – Image of **cobalt** in soils (ppm) gridded data, drill hole collars and historical workings.

Cobalt Anomalies

Drilling to date at Cobalt Ridge has tested an east-west zone of approximately 300 metres (Figure 1). This trend corresponds with what is believed to be a copper-dominant feature (refer to Figure 2) that was the target of small-scale mining in the late 1800's to early 1900's. Both surface geochemistry and drilling suggest the Main Cobalt Lode has a northeastern orientation, slightly at angles to this copper trend. The Main Cobalt Lode has only been drill tested for approximately a 200 metre strike and remains open and un-drilled to the southwest and northeast.

Surface geochemistry suggests the cobalt mineralisation is much more extensive than that defined by previous exploration and mining, which was focused solely on the copper mineralisation.

The cobalt geochemical trend associated with the Main Cobalt Lode is traced over approximately 450 metres, bounded to the west by unmineralised granite and to the east it goes under cover of flat-lying younger sediments (Figure 1). The anomaly is quite broad (approximately 150 metres) and is interpreted to cover a number of parallel sulphidic lodes (evident in drilling and on surface). An

example of these targets is the Cobalt Ridge North cobalt anomaly (Figure 1), situated up-slope from Cobalt Ridge and Flintoff's mineralisation.

Approximately 200 metres north of Cobalt Ridge is another northeast oriented cobalt anomaly corresponding to the old Flintoff's workings. This anomaly is approximately 350 metres in strike, although there is an additional 150 metres of strike to the granite to the west (that may also be prospective). To the east the anomaly trends under thin cover.

The Flintoff's anomaly contains the highest grade cobalt-in-soils result in the district (271ppm Co) and is associated with old copper workings that are more substantial than at Cobalt Ridge. Government reports from mining in the early 1900's recorded cobalt mineralisation up to 8.9%, with more recent government rock-chip sampling (1986) returning 0.76% Co, 0.69% Cu, 0.39g/t Au and 4g/t Ag. This deposit has not been drill tested.

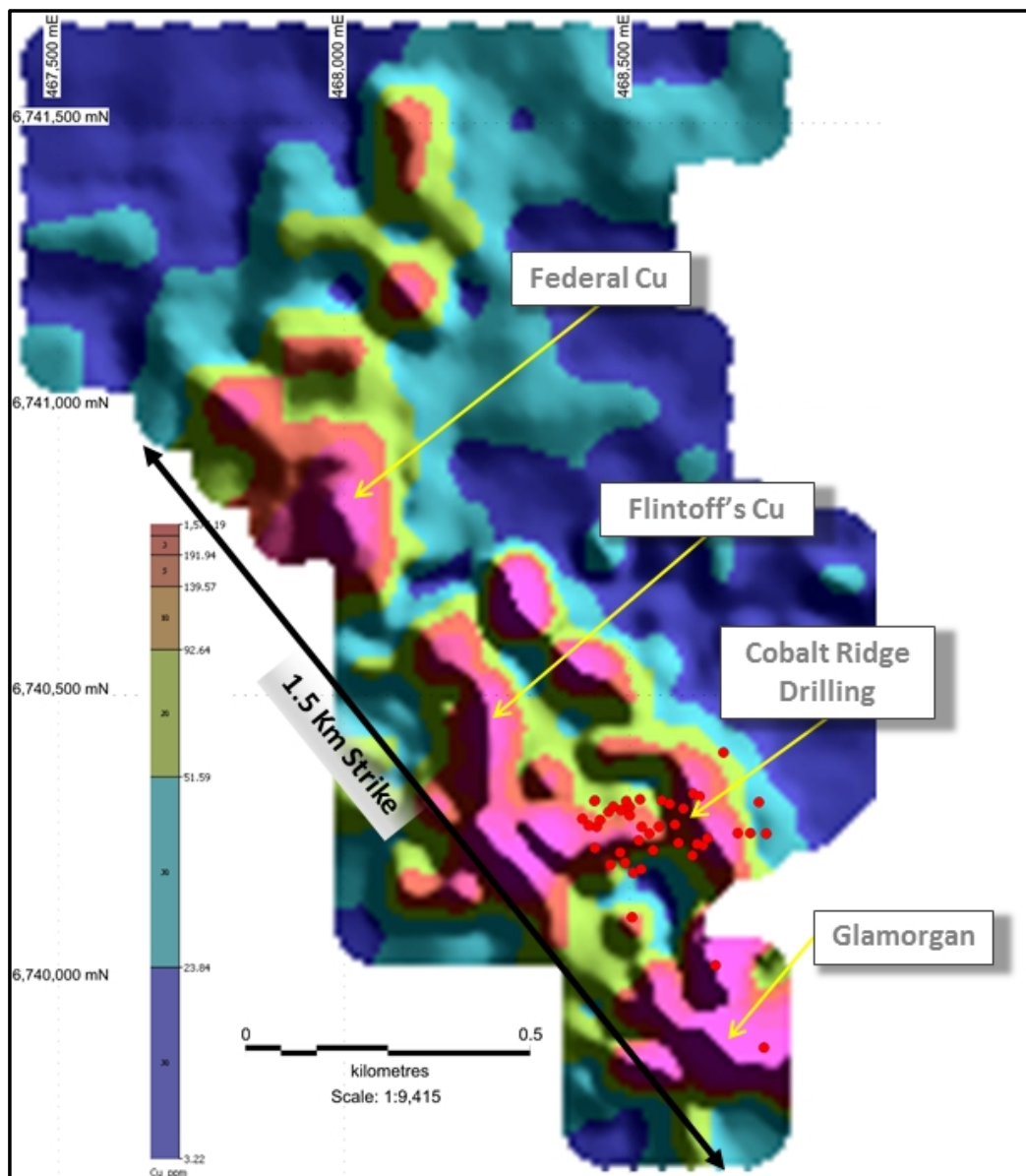


Figure 2 – Image of **copper** in soils (ppm) gridded data with drill hole collars.

The most substantial historical copper workings in the district are the Glamorgan Prospect. The cobalt in soils anomaly associated with these workings is substantial (Figure 1) and is located on the granite/basement contact. The host rock of the Glamorgan West cobalt anomaly has yet to be determined. This prospect has not been drill tested.

Copper Anomalies

There is a growing understanding that at Mt Gilmore the copper mineralisation is a separate event to the cobalt mineralisation; it is not conformable but can over-print and up-grade the cobalt. The copper in soils has defined a substantial copper anomaly of approximate 1.5 kilometres in the northwest-southeast orientation (Figure 2); as well as mineralised east-west structures as tested by the drilling at Cobalt Ridge. The anomaly is approximately 420 metres wide, bounded to the west by granite and to the east by on-lapping flat lying younger sediments.

There has been very little drill testing of the northwest trending copper mineralisation, with most of the modern work targeting east-west oriented mineralisation and historical workings.

Mt Gilmore Project Overview

The Mt Gilmore Project is located 35 kilometres from the major centre of Grafton in north-eastern New South Wales. Corazon owns a 51% interest in Mt Gilmore and has an exclusive right to earn up to an 80% interest in the Project.

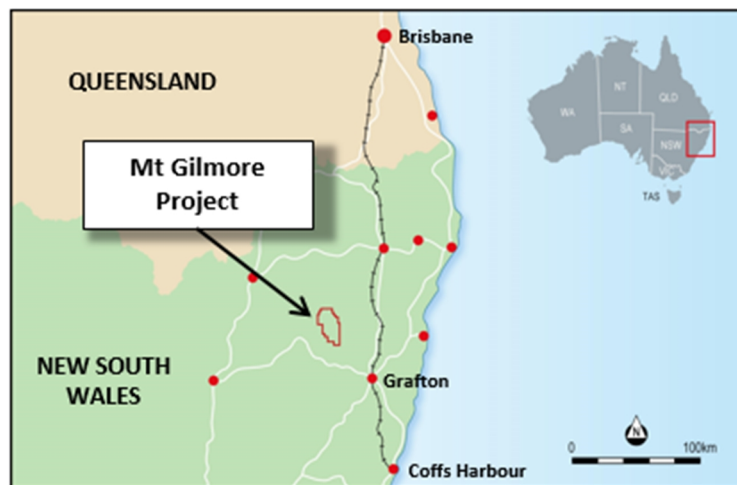


Figure 3 – Project Location

The prospective 18 kilometre Mt Gilmore trend has been identified within the Project area; it includes:

- Over 25 historic copper, gold, cobalt and iron workings, including significant shafts, adits and drives with high-grade copper and gold mineralisation (rock chips up to grades of 26.8% Cu and 9.2 g/t Au); and
- Five large scale Cu-Au targets that have been defined to date.

Although mapping indicates extensive hydrothermal alteration and copper-gold mineralisation at surface, very little modern exploration has been undertaken. Aside from small-scale historic copper-gold and iron mines, previous exploration has predominantly been restricted to general prospecting/ mapping, rock-chip/ grab sampling, with drilling completed at only one of the targets (the Pulganbar – Cobalt Ridge area).

Corazon completed its maiden drill program at Mt Gilmore in December 2016, testing the continuity, position and extent of the cobalt-copper-gold mineralisation within the Cobalt Ridge prospect area. Corazon's drilling validated historical mining and exploration results and confirmed the presence of multiple zones of sulphide mineralisation over a strike length of at least 300 metres. The mineralisation remains open along strike and at depth (ASX announcement 16 January 2017).

The main cobalt lode has been drilled over a strike of about 200 metres, to a depth of 140 metres below surface. The mineralisation is open to the west, where it is coincident with soil geochemical anomalism and small-scale historical workings targeting copper mineralisation.

The main cobalt lode mineralisation is typically about 16 metres in down-hole width (~8 metres true width), with intersections up to 37 metres down-hole. Average cobalt grades for these intervals within the drilling completed by Corazon are between 0.23% and 0.65% cobalt. Multiple higher-grade zones of up to 1.48% cobalt exist, at between one and seven metres down hole widths. Table 1 captures the significant results from the drilling, with best individual one metre assay for cobalt being 2.79%.

Table 1 – Main Cobalt Lode Drill Hole Intercepts (as reported 16 January 2017)

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	1.72
		incl	1	1.12	1.96	0.81	9.11
MGRCD004	Core	128.3	3	0.54	1.83	0.17	5.13
		incl	1	0.73	4.51	0.23	8.97
MGRCD002	RC	135	16	0.65	0.26	0.17	4.20
		incl	6	1.48	0.14	0.32	9.07
MGRCD003	RC	0	37	0.14	0.23	0.08	1.08
		incl	2	0.36	1.37	0.38	3.74
		&	1	1.20	1.02	0.44	8.36
MGRCD006	RC	42	34	0.23	0.26	0.08	1.67
		incl	4	0.48	0.27	0.15	3.21
		&	5	0.71	0.88	0.27	5.25
MGRCD007	RC	41	15	0.33	0.25	0.17	2.31
		incl	3	0.82	0.26	0.42	5.37
		&	1	0.61	0.67	0.43	4.54
MGRCD008	RC	97	17	0.35	0.09	0.07	2.18
		incl	7	0.72	0.02	0.14	4.37
MGRCD009	RC	12	28	0.10	0.41	0.10	1.06
		incl	1	0.53	2.01	0.65	5.54

Cobalt Intercept calculation parameters: Greater than or equal to 0.3m down hole thickness, greater than or equal to 0.05% Co, greater than or equal to 0.05% Co cut-off and less than or equal to 3m internal dilution. Gold values at lower detection limit <0.01ppm are attributed a value of 0.005ppm for interval calculations.

Copper equivalents: The composited value of the cobalt-copper-gold mineralisation is presented as percentage copper equivalents (CuEq%). These metals have been historically extracted from small scale mining at Mt Gilmore and it is the Company's belief that the cobalt, copper and gold is recoverable. Metallurgical test work currently underway is expected to underpin these assumptions. $CuEq\% = Cu\% + (Co\% \times 5.89) + (Au_ppm \times 0.679)$. Metal prices used are Cu US\$5,642/t, Co US\$33,249/t and Au US\$1,191.86/oz (reference infomine.com spot prices quoted on 12-01-2017).

Current Activities – Mt Gilmore

Metallurgical Test Work

Metallurgical test work on Cobalt Ridge percussion drill chips has almost been completed. On 7th March 2017 the Company announced positive results from first pass flotation test work, with simple flotation yielding a recovery of 92.2% for cobalt, 89% for copper and 75.5% for gold, in a total concentrate with 11.1% mass recovery.

Cobalt Ridge is a sulphide deposit and early indications are that the preferred processing options will be simple industry standard flotation utilising relatively inexpensive 'off the shelf' technology.

Current studies will define additional test work required for the design criteria of a full-scale operation to be included in future scoping and feasibility studies.

Drilling

3D modelling of drilling completed at Cobalt Ridge is being reviewed in response to the results of the soil geochemistry. This work will result in the planning and permitting of drilling proposed for the September quarter, 2017.

Current Activities - Lynn Lake (Canada)

Exploration by Corazon at the Fraser Lake Complex, located just five kilometers south of its 100% owned Lynn Lake Nickel-Copper-Cobalt Mining Centre in Canada, has discovered a large magmatic sulphide system with the potential to host significant nickel-copper sulphide deposits.

On the 2nd of June 2017 the Company announced the completion of Phase 3 drilling at the Fraser Lake Complex. Subsequent to this, all holes drilled in this program were downhole tested with electromagnetic (EM) geophysics and all drill samples have been submitted for analysis.

Results from this drilling are expected to be received in July 2017.

END.

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

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Competent Persons 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.

The Company has engaged senior geologists Mr Darren Glover and Mr Ben Harper to assist in the planning and completion of the current phase of exploration at Mt Gilmore. Both Mr Glover and Mr Harper are New South Wales based geologists and have extensive experience in Intrusive Related Copper Gold systems that provide models for the mineralisation at Mt Gilmore.

Forward Looking Statements

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward looking Statements in the announcement based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

Table 2: Checklist of Assessment and Reporting Criteria

9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- A total of 390 soil samples were taken at the Cobalt Ridge prospect, within the Mt Gilmore Project, Australia. - Samples were taken on 100m x 100m and 50m x 50m nominal grids using a hand-held GPS with +/-5m accuracy utilising MGA zone 56 (GDA94) co-ordinate system. - Surface organic matter was removed from the sample site using a hand pick and shovel. - A 25cm x 25cm x 25cm deep hole is dug using a mattock, a sample of primarily C soil horizon is taken directly above basement rock. - The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis. - Soil sample IDs and locations are stored digitally in a register which also notes sample content and conditions. - External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes. - Samples were submitted to independent certified Australian laboratory ALS Brisbane via courier and analysed for 35 elements including cobalt to 1ppm using ALS method ME-ICP41 (Aqua Regia ICP-AES).
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable

Table 2: Checklist of Assessment and Reporting Criteria

9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Criteria	JORC Code explanation	Commentary
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.	Not applicable
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.	Soil samples were logged by an experienced Field Technician. IDs and locations are stored digitally in a register, which also notes sample content and conditions.
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.	A 1kg to 2kg soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis.
Quality of assay data and	- 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,	All samples for analysis have been submitted to ALS Minerals, Shand Street, Brisbane, Queensland. ALS is a respected and certified independent laboratory with extensive experience and with operations throughout the world.

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9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Criteria	JORC Code explanation	Commentary						
laboratory tests	<i>the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>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.</i>	External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes. Lab Standards, Repeats and Blanks have also been reported within the ALS Certificates, along with the standard QC Reports. Sample preparation included Laboratory pulverizing to 85% passing <75um. Analysis methods utilized ALS method ME-ICP41 (Aqua Regia ICP-AES). This method tested for 35 elements. Further details for this analytical method and detection limits can be obtained from ALS. <table border="1"> <thead> <tr> <th>Element</th><th>Method</th><th>Detection Limit</th></tr> </thead> <tbody> <tr> <td>Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.</td><td>ME-ICP41 (Aqua Regia ICP-AES)</td><td>Variable</td></tr> </tbody> </table>	Element	Method	Detection Limit	Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.	ME-ICP41 (Aqua Regia ICP-AES)	Variable
Element	Method	Detection Limit						
Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.	ME-ICP41 (Aqua Regia ICP-AES)	Variable						
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Sampling and analytical methods are of a good standard and as such the results are considered representative of the mineralisation. Sample security has been controlled by the Company or ALS Minerals. Auditing of these results has determined accuracies within acceptable industry standards.						
Location of data points	<i>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.</i>	Drill hole locations were surveyed by hand-held GPS utilising the GDA94 (Zone 56) datum (approximately ± 5m accuracy).						

Table 2: Checklist of Assessment and Reporting Criteria

9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Criteria	JORC Code explanation	Commentary
	• <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	
<i>Data spacing and distribution</i>	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	Samples were taken on 100m x 100m and 50m x 50m nominal grids.
<i>Orientation of data in relation to geological structure</i>	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	A square grid sampling pattern was utilised. No orientation bias has been established.
<i>Sample security</i>	• <i>The measures taken to ensure sample security.</i>	Sample submission for the sampling program was undertaken by an experienced field technician engaged by the Company.
<i>Audits or reviews</i>	• <i>The results of any audits or reviews of sampling techniques and data.</i>	No audit of results has been undertaken as yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	• <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any</i>	The Mount Gilmore Project includes a single Exploration Licence (EL8379) located in New South Wales, Australia. The lease was granted on 23rd June 2015 and includes 99 "Units". EL8379 is owned 51% by Corazon Mining Limited subsidiary Mt Gilmore Resources Pty Ltd and 49% by Providence Gold and Minerals Pty Ltd.

Table 2: Checklist of Assessment and Reporting Criteria

9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Criteria	JORC Code explanation	Commentary
	<i>known impediments to obtaining a licence to operate in the area.</i>	Corazon Mining Limited has the option to earn up to 80% equity in the Project (refer to announcement dated 16 June, 2016). The lease covers private farm (station) land and minor Crown Land.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Mineralisation was discovered in the Mt Gilmore Project region more than 130 years ago with small scale mining being completed in the late 1870's at Glamorgan, Flintoffs and Federal copper and mercury mines. Historical records exist for the historical production and sampling. These reports vary in quality and reliability. Modern exploration within the Project commenced in the 1980's when PanContinental completed ground IP and magnetic geophysical surveys, gridded soil geochemistry for Cu, As, Au and Co, 25 trenches (1518.5m) and 17 RC drill holes (for 1,020.82m). Between 2006 and 2008 Central West Gold NL completed 25 RC holes and 2 core tails for 2,880m of RC and 163m of core. 21 of these holes were targeting Cobalt Ridge and 4 were completed at Gold Hill. Corazon completed drilling at Cobalt Ridge in November 2016.
Geology	Deposit type, geological setting and style of mineralisation.	The Project is located on the western edge of the Mesozoic Clarence-Morton Basin, where it abuts the Siluro-Devonian Silverwood Group. The Silverwood group is intruded by the Later Permian Towgon Grange Granodiorite and, at the contact, tourmaline rich bodies occur ranging from veinlets to breccia-fill to dyke-like bodies up to 10m wide. The tourmaline enrichment appears to correlate with copper, cobalt and gold soil anomalies. Zoning of mineralisation has been identified, with cinnabar concentrated within the granodiorite and copper and gold concentrated within the hornfels.

Table 2: Checklist of Assessment and Reporting Criteria

9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Criteria	JORC Code explanation	Commentary
		The Project is considered prospective for tourmaline breccia hosted Co-Cu-Au deposits, Cu-Au-Fe skarns and Quartz-sulphide vein systems, including porphyry Cu-Au deposits.
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.	Not applicable.
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.	Not applicable.
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	Not applicable.

Table 2: Checklist of Assessment and Reporting Criteria

9th June, 2017

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – May 2017

Criteria	JORC Code explanation	Commentary
	<i>width not known').</i>	
<i>Diagrams</i>	<i>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.</i>	All diagrams include grids and scales for reference (if appropriate).
<i>Balanced reporting</i>	<i>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.</i>	Noted and complied with.
<i>Other substantive exploration data</i>	<i>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.</i>	Historical exploration results have been previously reported by Corazon Mining Limited. This work included rock-chip sampling, soil geochemistry, geophysics and drilling. Reliance has been placed on historical reports as an indicator of potential only.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Additional analysis of this work will provide a better understanding of the mineralised trends and mineralisation processes that will be used in future interpretation and modelling at Cobalt Ridge.