CORAZON MINING LIMITED

Company Presentation

BRISBANE RESOURCES ROUND-UP
THE 2019 MINING RESOURCES CONVENTION

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Forward Looking 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.

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 presentation, 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.

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.

Corazon Mining Limited – Corporate Overview

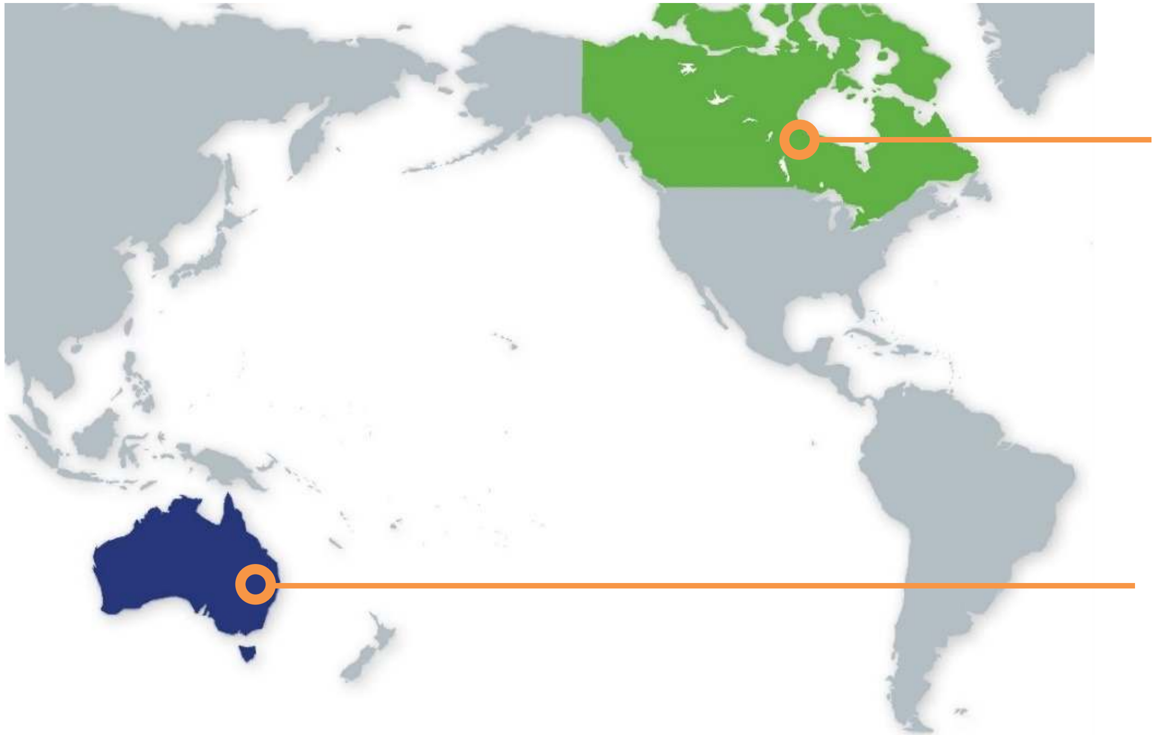
ASX CODE	ISSUED SHARES[1]	QUOTED OPTIONS[2]	SHARE PRICE	MARKET CAP.	CASH[1] (Sept 19)
CZN	2.04b	188m	$0.003	$6.12m	$1.2m

Board of Directors	
Terry Streeter	Non Executive Chairman
Brett Smith	Managing Director
Clive Jones	Non Executive Director
Jonathan Downes	Non Executive Director
Mark Yumin Qiu	Non Executive Director

Shareholders	
Top 20 Shareholders	38%
Number of Shareholders	2,358
Board and Management	1.8%
Hanking Australia Investments[3]	10.0%
Crescent Nominees (Tattersfield)	7.3%

(1) Estimated post raising.
(2) Quoted Option exercisable at $0.007 by 10 July 2022. Unlisted Options include 40m at $0.035 by 31 March 2020.
(3) Australian subsidiary of major Chinese mining house - Hanking Holdings Limited - +HK$1.9B Mkt Cap (Hong Kong SE).

Two Quality Projects – Key Demand Driven Commodities



Lynn Lake
Nickel-Copper-Cobalt

Old Mining Centre
Large JORC Resource Base
Redevelopment Opportunity
Exciting Ni Sulphide Exploration Play

Mt Gilmore
Copper-Cobalt-Gold

Newly Recognised Area
Large Project – Little Historical Work
Cu-Co Dominant Sulphide Mineralisation

1st World locations
Metals critical for the emerging rechargeable battery sector

Current Strategy

Lynn Lake
Nickel-Copper-Cobalt

Increase in Nickel price - Lynn Lake becomes the major focus for CZN

- **Near-mine exploration and project development work**

Mt Gilmore
Copper-Cobalt-Gold

Low Cobalt price – Cobalt Ridge resource definition work on hold

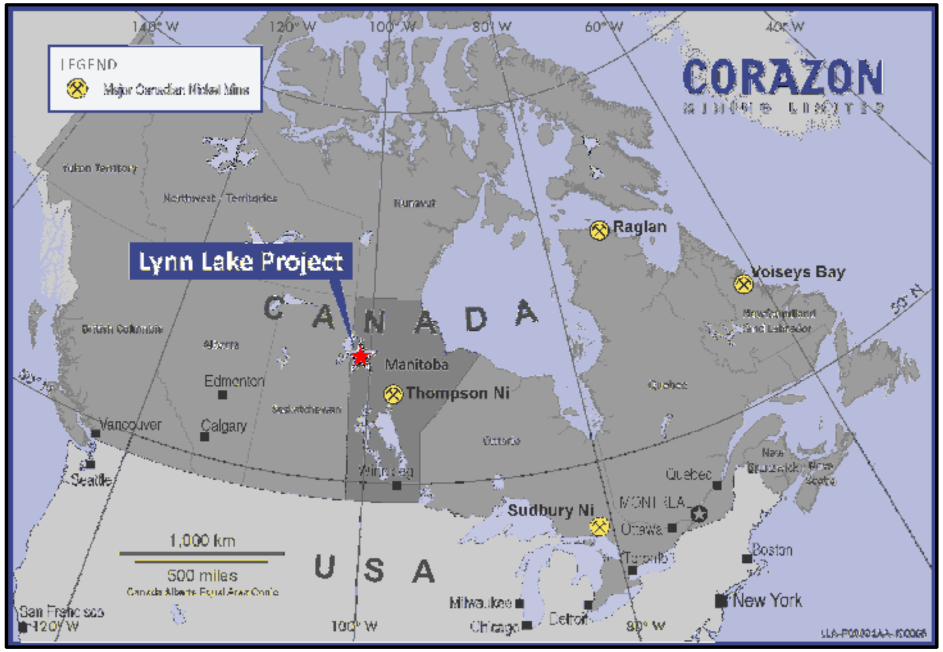
- **Regional exploration for copper-cobalt sulphide deposits on-going, as a lower order priority**

Exploration Strategy Influenced by Metal Prices

Corazon Consolidates the Entire Lynn Lake Nickel Camp for the First Time Since Mine Closure in 1976

NICKEL EXPLORERS HAVE STRUGGLED FOR MARKET TRACTION AGAINST FALLING METAL PRICES

Lynn Lake – First World Location



LOGISTICALLY EASY EXPLORATION

- All year access to mine area
- Excellent infrastructure
  - Township, shops, hospital
  - Abundant hydro-electricity and water
  - Sealed Airstrip
  - Main road access to Thompson (major Vale nickel mining camp) ~ 320km
  - Partially used rail access to Flin Flon (base metal mining centre) ~ 300km)


Lynn Lake Township


Drilling – EL Plug


Rail to Flin Flon

Lynn Lake – 5th Largest Ni Producing Area in Canada

PROLIFIC HISTORICAL MINING CAMP

- **100% controlled[1] by Corazon**
- Big system – multiple orebodies
- Excellent infrastructure – power, water & township

DEVELOPMENT POTENTIAL

- **New JORC Resources**

  (ASX announcement date 11th October 2018)
- **"Game changing" metallurgical results**

  (ASX announcement date 11th & 12th February 2019)

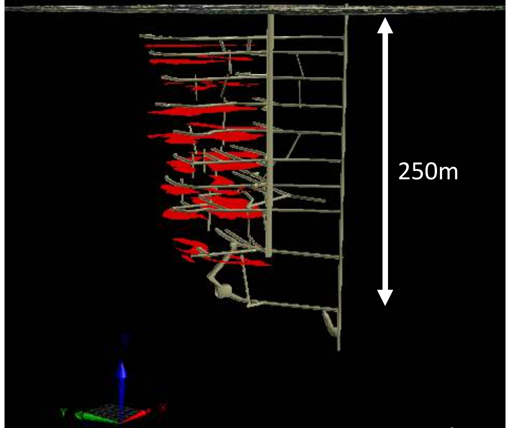
PROVEN EXPLORATION UPSIDE

- **Modern discoveries** within Mining Centre
- **New discovery** of a large magmatic sulphide system 5 km to the south at the Fraser Lake Complex

Great foundation of resources and infrastructure

Brown-Fields discovery potential

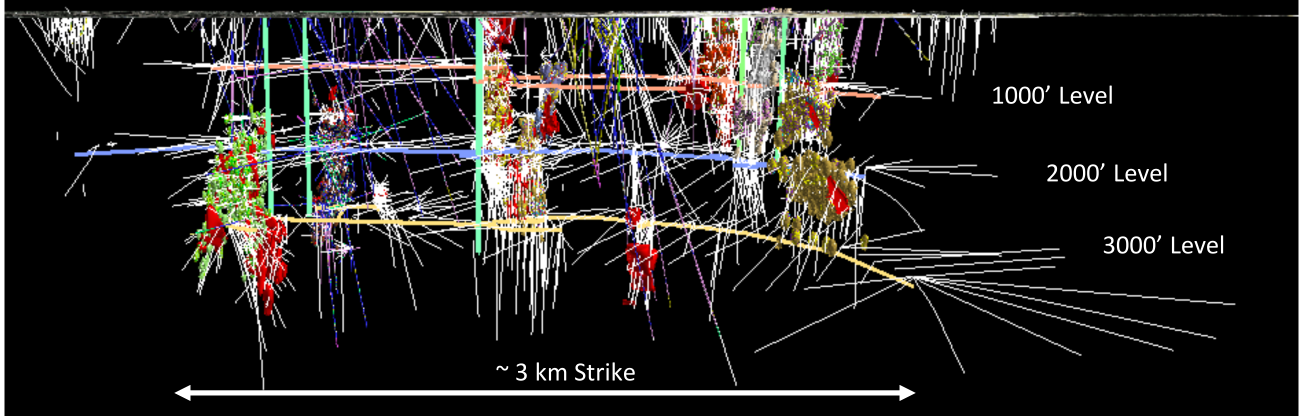
"EL Plug" Mine – Satellite Deposit



Cross-Section

"A Plug" Main Mine Area

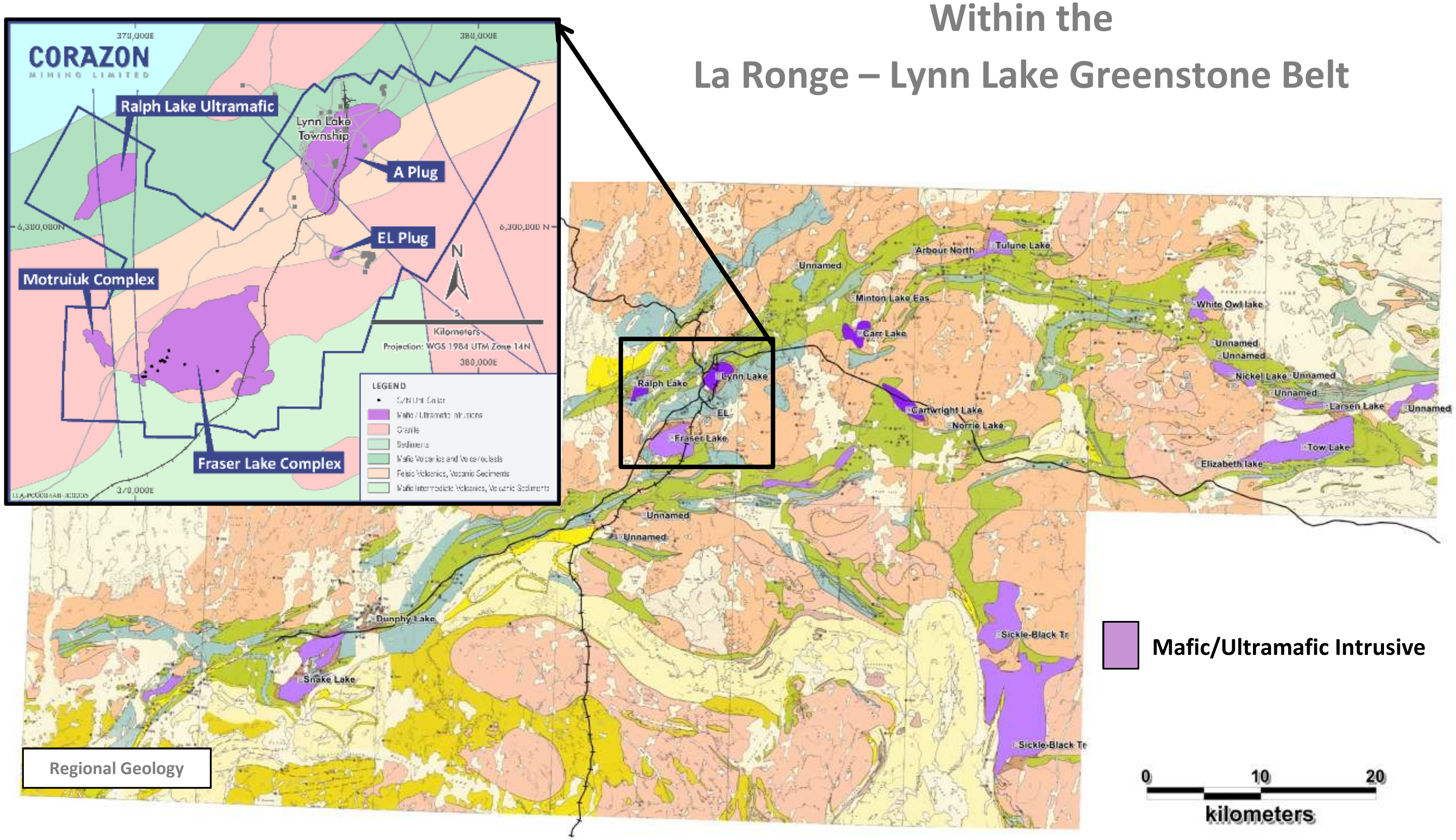
Long-Section



(1) Option Agreement ASX Announcement 09/08/12, Purchase Agreement ASX Announcement 01/04/15

Lynn Lake – Unique Geological Characteristics

Within the
La Ronge – Lynn Lake Greenstone Belt



MAJOR MANTLE PLUMBING SYSTEM

- Lynn Lake is the regional centre of magmatic activity within the La Ronge – Lynn Lake Greenstone Belt
- Circular to elliptical form of the intrusions, punctuated with smaller “pipe-like” massive sulphide bodies
- Mantle tapping conduits that gave rise to not only the mafic-ultramafic intrusions but their coeval mafic volcanics

Lynn Lake – Endowment

Prolific Nickel Producing Camp

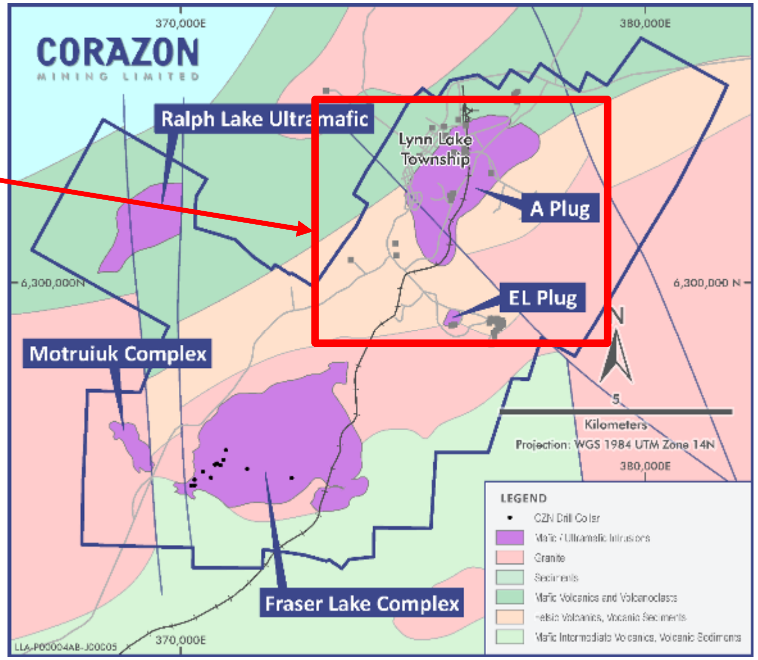
Past Production 1954-1976

- A Plug - 18Mt @0.88% Ni + 0.47%Cu
- EL Plug - 1.9Mt @ 2.4% Ni + 1.15% Cu

JORC Indicated + Inferred Resources*

- 15.3Mt @ 0.72% Ni, 0.34%Cu, 0.034% Co (0.5% Ni base cut)
- 5.18Mt @ 1.00% Ni, 0.41%Cu, 0.044% Co (0.7% Ni base cut)

Area of Historical Mining



Additional Potential Within Mine Area

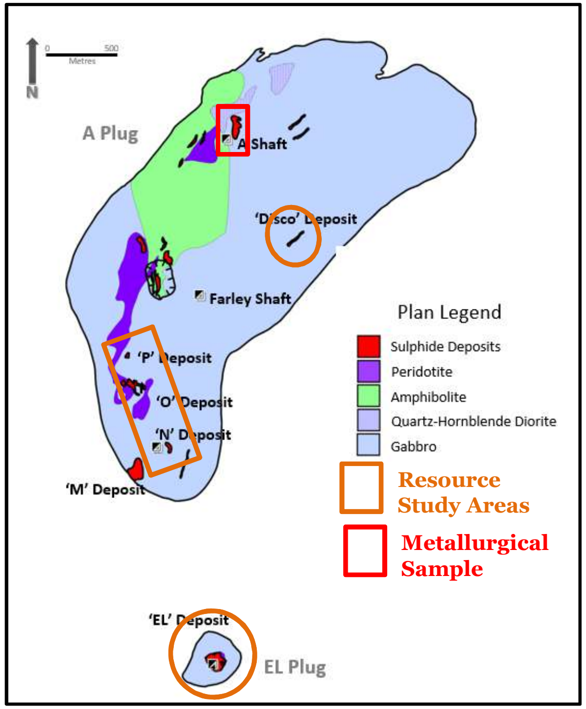
- Past and Foreign resource estimations at lower cut-off grades identify substantial tonnages of low-grade mineralisation
- 5 Deposits within current Resource – another 11 Deposits yet to be reviewed for remnant tonnages
- Modern discoveries made within the "shadow of the headframe"

* Mineral Resource Estimate – CZN ASX announcement date 11th October 2018

Lynn Lake JORC Resource Estimation

LARGE TONNAGE – LOW COST PRODUCER

- Average deposit 80m-120m strike and 30m-50m wide
  - +20 defined deposits within the Mining Centre
- Underground development to approximately 1,100 metres below surface



Deposit	Base Cut Ni%	Tonnes	Ni(%)	Cu(%)	Co(%)	Tonnes Ni	Tonnes Cu	Tonnes Co
EL Plug	0.50	1,745,000	0.76	0.28	0.023	13,300	4,800	400
O Deposit	0.50	5,165,000	0.68	0.31	0.027	35,300	16,300	1,400
N Deposit	0.50	5,793,000	0.69	0.36	0.044	39,700	20,900	2,600
P Deposit	0.50	196,000	0.71	0.47	0.028	1,400	900	0
Disco	0.50	0	0.00	0.00	0.000	0	0	0
TOTAL INDICATED		**12,899,000**	**0.70**	**0.33**	**0.034**	**89,700**	**42,900**	**4,400**

Deposit	Base Cut Ni%	Tonnes	Ni(%)	Cu(%)	Co(%)	Tonnes Ni	Tonnes Cu	Tonnes Co
EL Plug	0.50	692,000	1.38	0.45	0.039	9,600	3,100	300
O Deposit	0.50	837,000	0.68	0.32	0.027	5,700	2,700	200
N Deposit	0.50	775,000	0.59	0.29	0.038	4,600	2,300	300
P Deposit	0.50	22,000	0.69	0.48	0.027	200	100	0
Disco	0.50	77,000	0.71	0.41	0.014	500	300	0
TOTAL INFERRED		**2,403,000**	**0.86**	**0.35**	**0.034**	**20,600**	**8,500**	**800**
Total IND + INF (0.5% Ni)		**15,302,000**	**0.72**	**0.34**	**0.034**	**110,300**	**51,400**	**5,200**

Mineral Resource Estimate - ASX announcement date 11th October 2018

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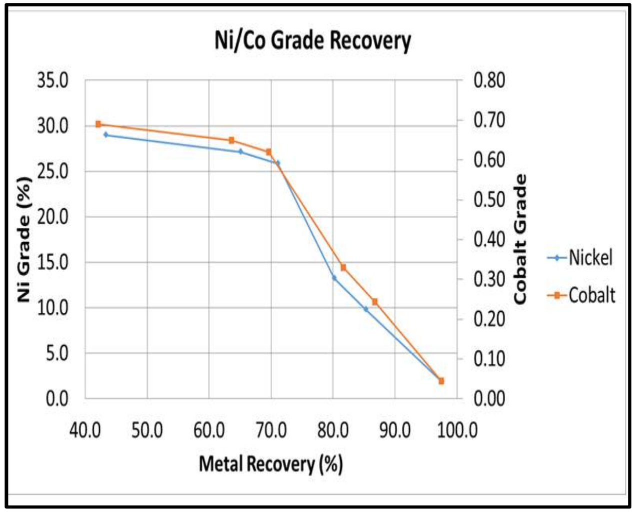
New Metallurgical Results a "Game-Changer" for the Project

SIMPLE MODERN FLOTATION PROCESSING DELIVERS SPECTACULAR RESULTS

- For the first time – separate high-value Copper and Nickel/Cobalt concentrates have been produced
- Exceptional grades and recoveries
- Nickel concentrate – **26% Ni grade at 71% recovery**
- Copper concentrate – **27% Cu grade at 77% recovery**
- On-going work will deliver further improvements in recoveries

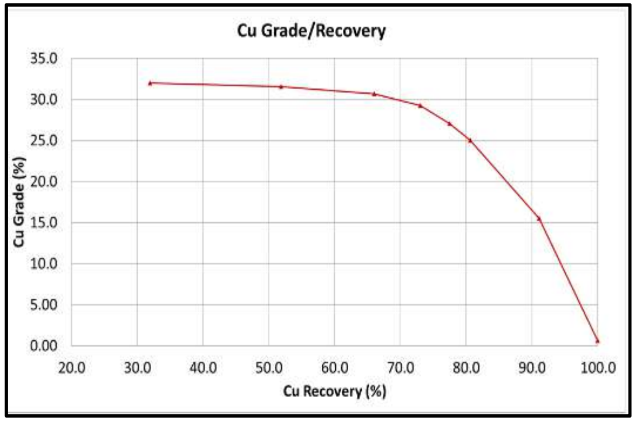
Recent testwork indicates +85% recoveries possible for all metals



BF1414			
Ni Grade (%)	Ni Rec (%)	Co Grade (%)	Co Rec (%)
29.0	43.4	0.69	42.1
27.1	65.1	0.65	63.6
25.8	71.1	0.62	69.6
13.2	80.2	0.33	81.6
9.8	85.3	0.24	86.7
1.9	97.6	0.05	97.5

BF1421	
Cu Grade (%)	Cu Rec (%)
32.0	31.9
31.6	51.9
30.7	66.0
29.3	73.0
27.1	77.5
25.0	80.6
15.5	91.1
0.67	100.0

Past mine produced a nickel concentrate of 8%-15% Ni + 2% Cu and an additional separate Cu concentrate



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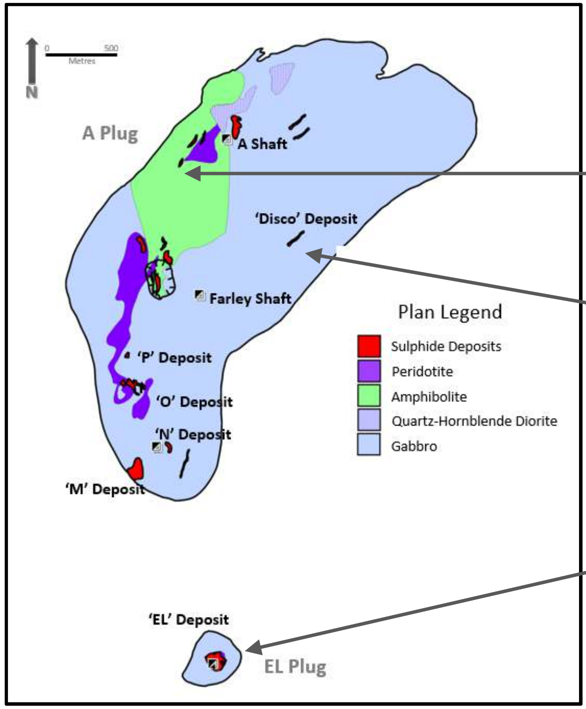
Lynn Lake Near Mine - Proven Prospectivity

OLD DATA + NEW PROCESSES & UNDERSTANDING = MAKING DISCOVERIES

- Abundant drill defined mineralisation within Mining Centre outside of resource area
  - 11 deposits yet to be reviewed for remnant tonnages
- Targeting using modern geophysical processing techniques and 3D modelling underway



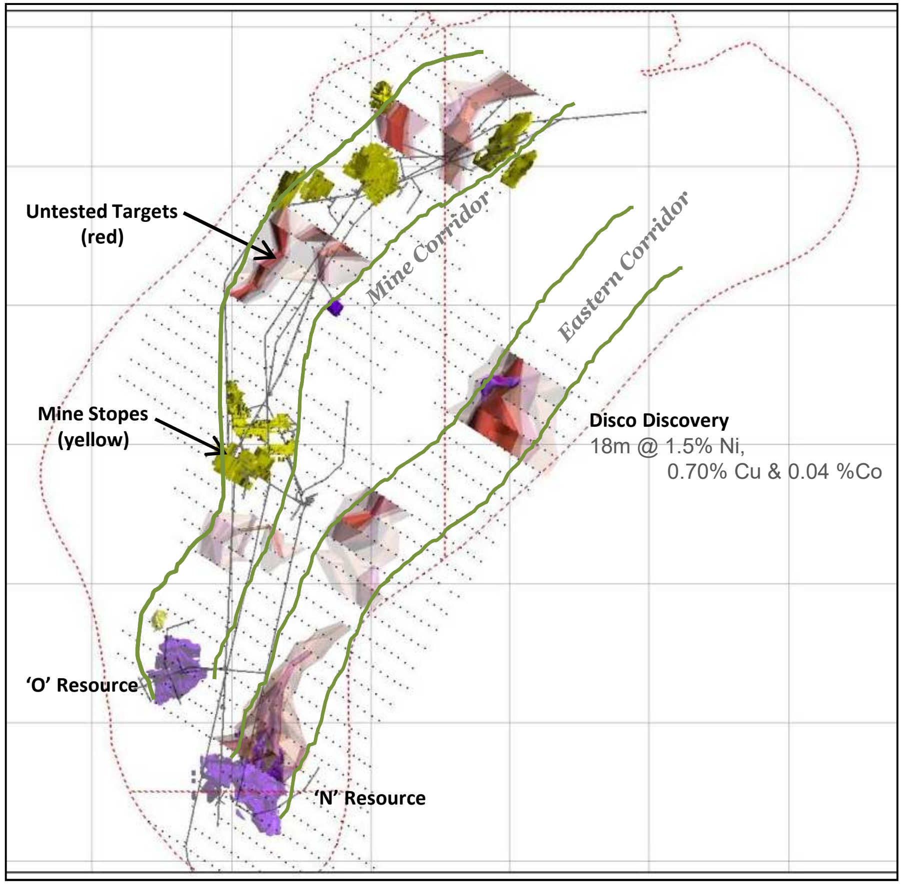
MODERN DISCOVERIES

Tango – 2010 – Independent Nickel Inc
17m @ 0.6% Ni & 0.30% Cu

Disco – 2008 – Western Areas NL
18m @ 1.5% Ni, 0.70% Cu & 0.04 %Co

EL Deeps – 2011 – Corazon Mining Limited
23.75m @ 3.34% Ni, 1.54% Cu & 0.079 %Co

Near Mine Target Generation



Plan Map of Interpreted Causative Bodies and Known Mineralisation within the A Plug
After Kallfa and Kapllani - Matrix GeoTechnologies Ltd (2010)
IP Survey Interpretation Report

INTEGRATION OF PAST AND MODERN EXPLORATION AND MINING DATA IDENTIFIES NEW AREAS FOR DRILLING

- Priority target generation work underway
- 6,000 historical drill holes added to database provide new information
- **New IP surveys** (2010) defined +33 high-priority drill targets with potential to add to existing resources – yet to be followed up
- New **Magnetic Vector Inversion** (MVI) processing technology tested in Mining Centre (2019) proves better at identifying mineralisation compared with past processing methods

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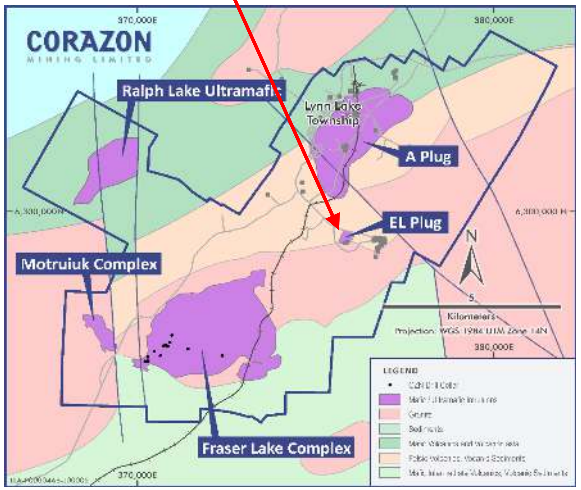
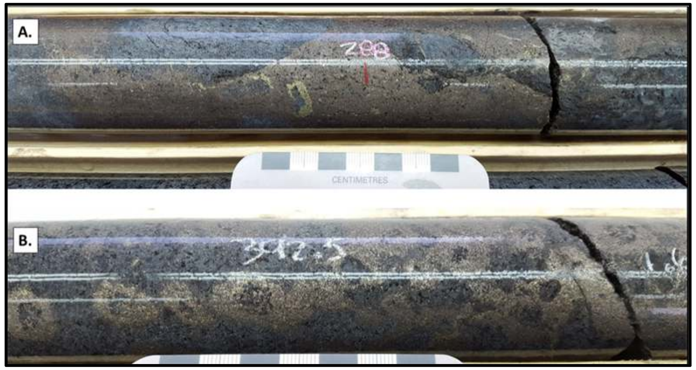
Regional Target Generation

EL Deposit
1947 Discovery Hole
183m @ 4.7 %Ni & 1.7 %Cu

OLD DATA + NEW PROCESSES & UNDERSTANDING = MAKING DISCOVERIES

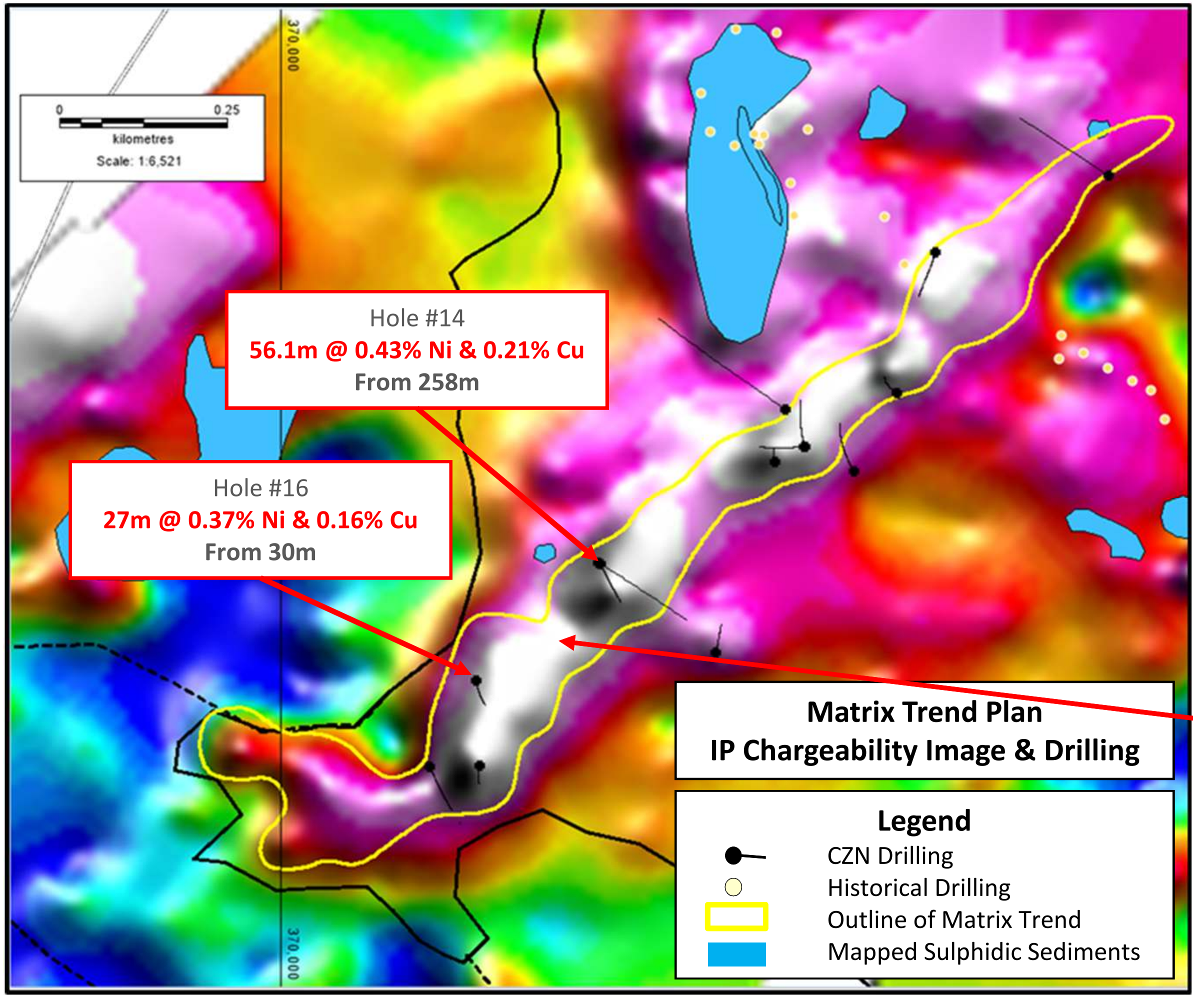
- Modern exploration techniques and a new understanding for the formation of these deposits has identified multiple Lynn Lake style targets
- **Difficult terrain, targets are predominantly under cover**
- Geophysics is the key to discovery – Lynn Lake deposits have specific geophysical characteristics
- Multiple “**EL Deposit like**” targets
- The Fraser Lake Complex is a stand-out target





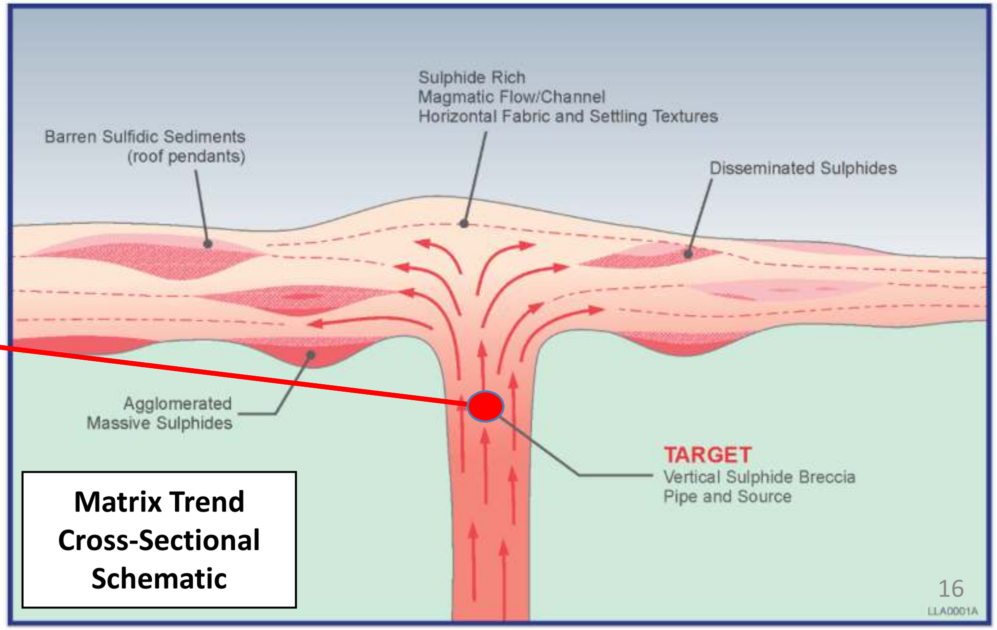
Gravitative accumulate of sulphide droplets and globules to form a massive Ni-Cu sulphide ore deposit

Fraser Lake Complex – Matrix Trend IP Anomaly



EXTENSIVE MAGMATIC SULPHIDES COINCIDENT WITH IP CHARGEABILITY HIGH

- ~1.8km IP anomaly coincident with multiple stacked sulphide-rich horizontal magmatic pulses/flows

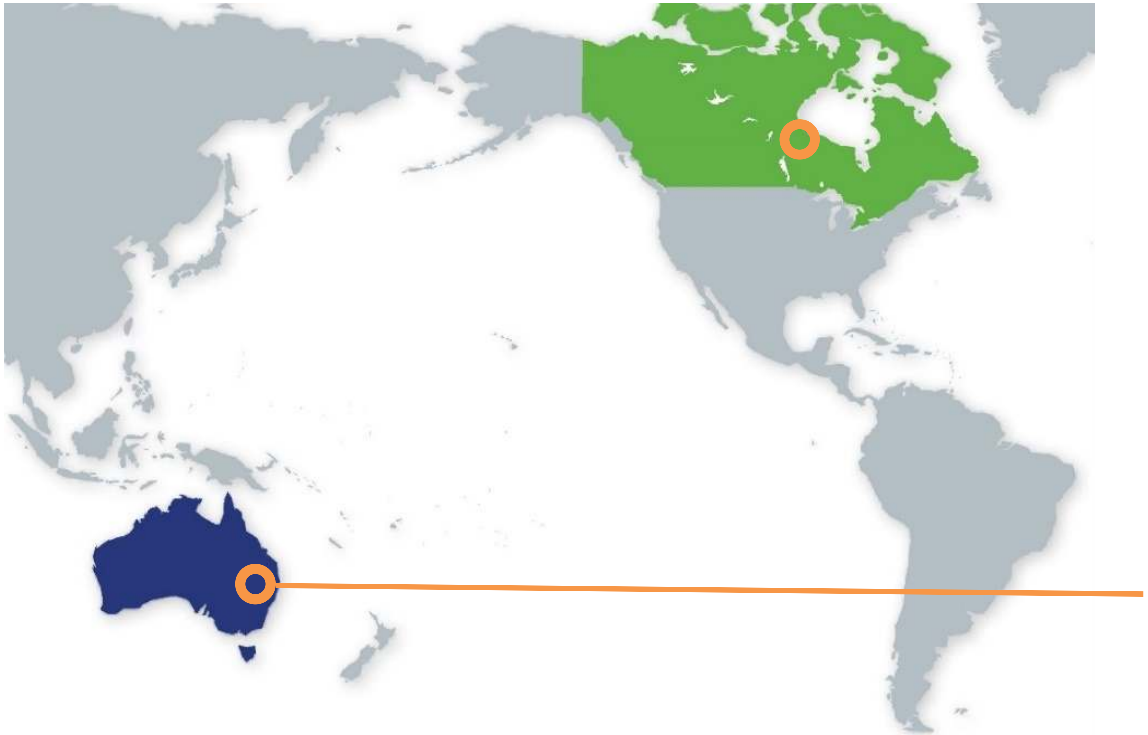


Lynn Lake Project – Way Forward

RIGHT COMMODITIES – PERFECT TIMING

- **Lynn Lake Nickel-Copper-Cobalt Sulphide Project**
  - One of the best nickel exploration plays in North America
  - Market support and sentiment for nickel sulphide projects is growing
  - New metallurgical results significantly enhances this development opportunity
  - Looking to complete scoping studies (estimated 6 week work program)
  - Targeting for additional near mine mineralisation underway (estimated 4-6 week work program)

Mt Gilmore Project - Targeting “Battery Metals” in Australia



Mt Gilmore
Copper-Cobalt-Gold

Cobalt Ridge Prospect – Cobalt dominant sulphide deposit

New giant copper-cobalt geochemical anomalies - exciting regional exploration focus

Mt Gilmore Project – Point of Difference

THE COBALT RIDGE PROSPECT

- First World location
- Cobalt dominant sulphide mineralisation
- Simple, low capital processing options
- Quality products

+90% of metal captured in <10% of the mass feed via simple flotation processing

Sulphide Mineralisation

High Value Metal Con

POX Solutions

Mt Gilmore Cobalt Sulphate

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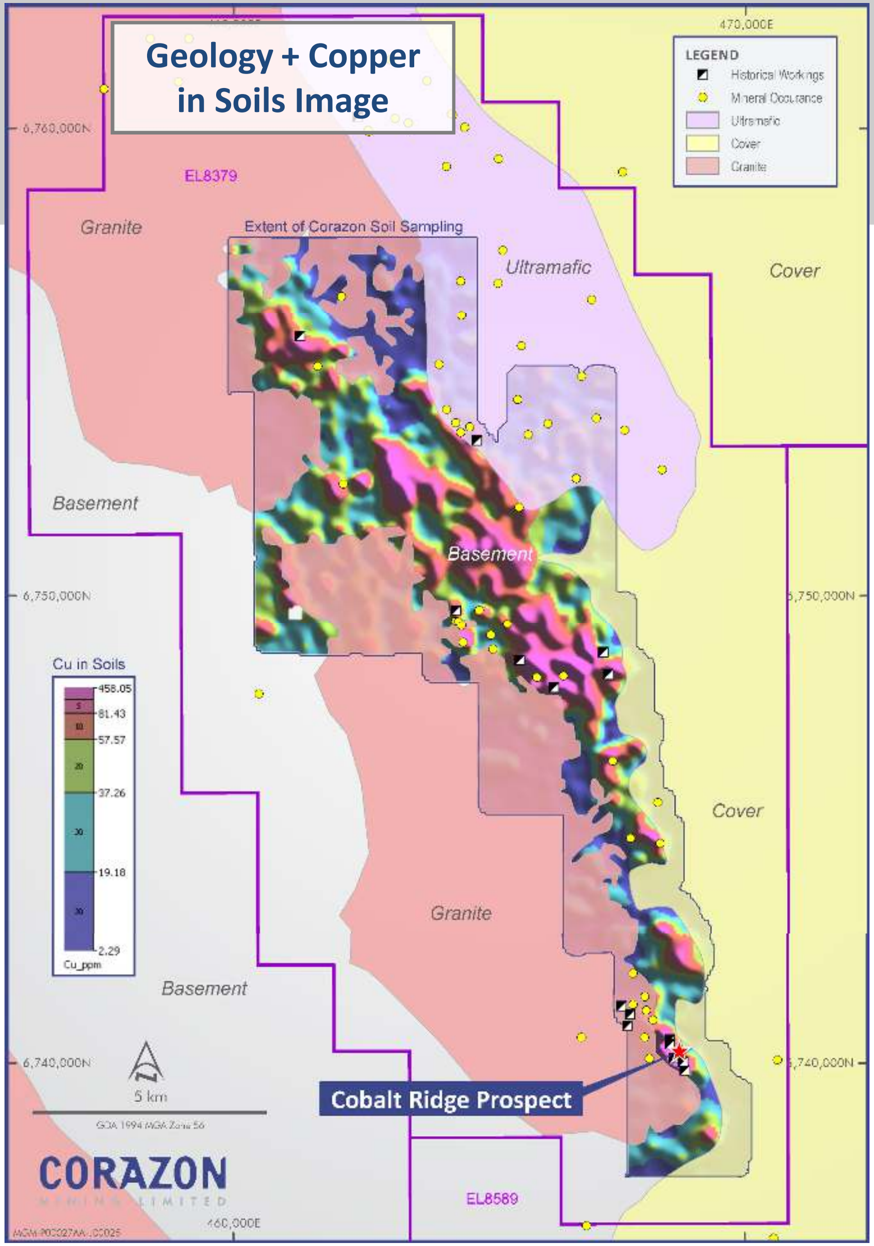
Mt Gilmore Project – New Copper Trend

COBALT RIDGE – ONE PROSPECT WITHIN A LARGE REGIONAL COPPER TREND

- Soil sampling has proven to be an effective test of basement geochemistry
- DISCOVERY - “district scale” geochemical anomaly coincident with basement of the Mt Gilmore Trend
- Compelling indicators for “Intrusive Related” and “Replacement” style Copper-Gold Deposit models
- Early stage play – very little previous exploration
- Existing analogies in the *New England Orogen* for the style of mineralisation identified
- **Cobalt Ridge Prospect** (the main focus of exploration to date) is distal to the main geochemical anomaly within the Mt Gilmore Trend

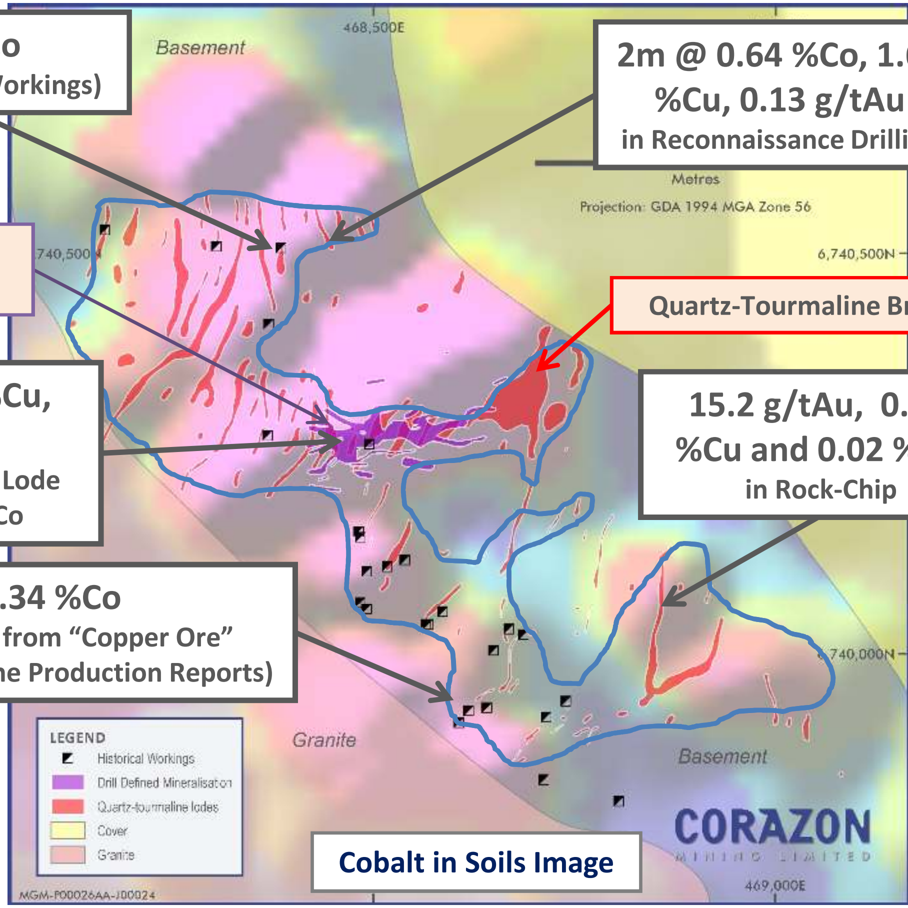


Mt Gilmore Project - Cobalt Ridge Prospect

QUARTZ-TOURMALINE BRECCIAS SPATIALLY ASSOCIATED WITH COBALT-COPPER MINERALISATION

- Tourmaline is a common mineral within hydrothermal deposits – typically distal to the “core” of the system
- Cobalt Ridge breccias indicate a long-lived, structurally hosted, intense hydrothermal environment

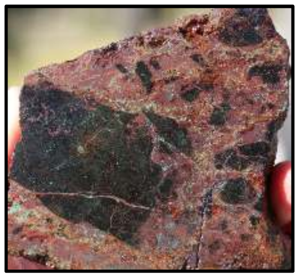
UNTESTED POTENTIAL

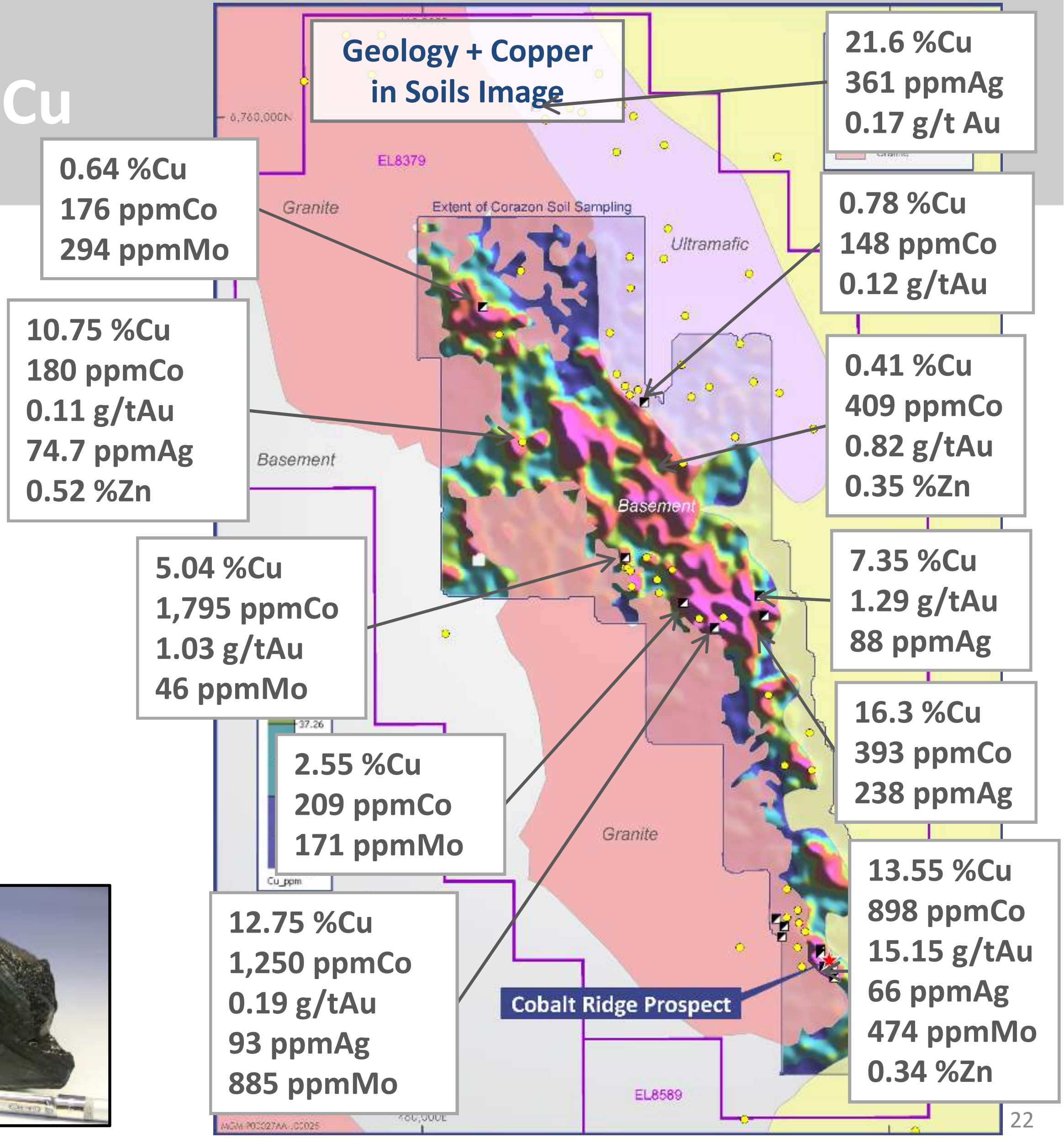


Mt Gilmore Project – High Grade Cu

GEOCHEMICAL ANOMALIES UNDERPINNED BY HIGH-TENOR ROCK SAMPLES

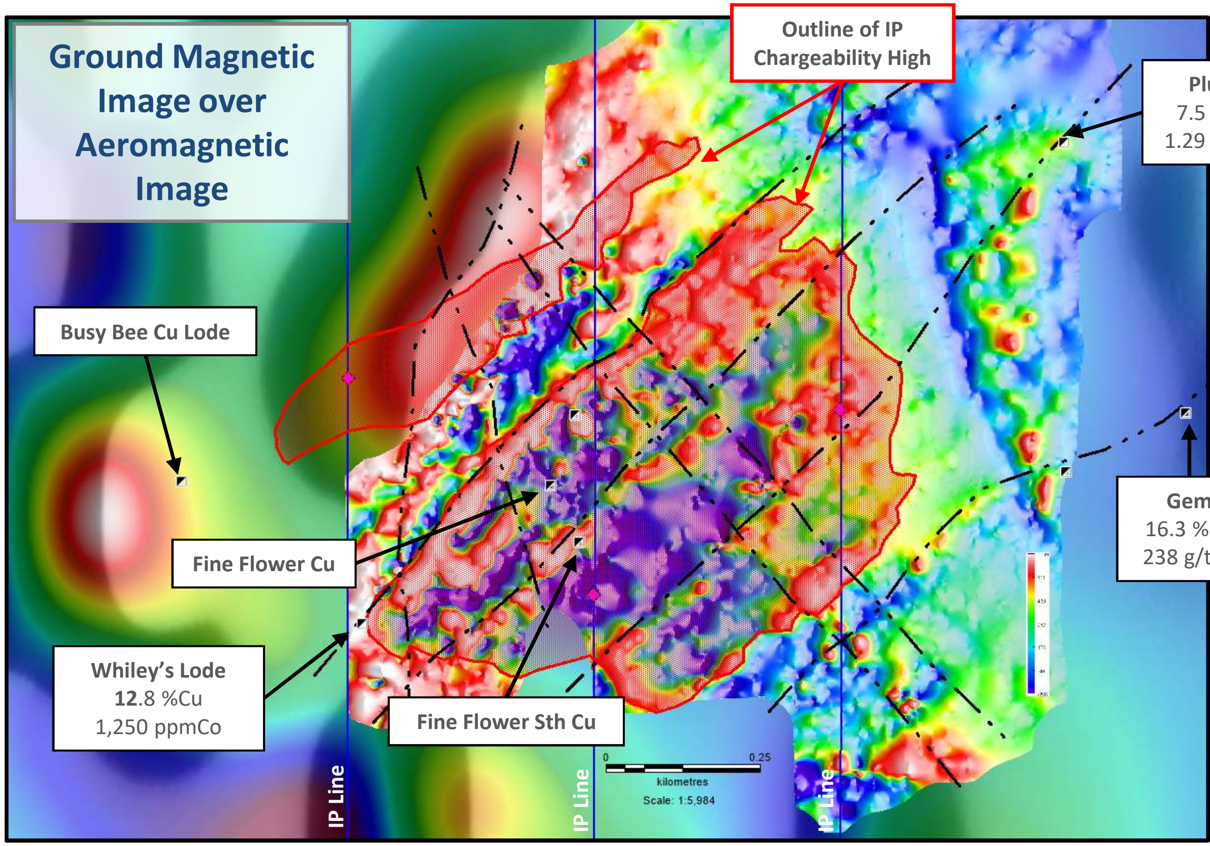
- The recognition that numerous historical small scale workings are part of a much larger system is a significant advancement for the project
- High-grade mineralisation interpreted as “leakage structures” extending from possible concealed copper sulphide rich hydrothermal centres
- Tenor of grade and the composition of the alteration/sulphide assemblages are extremely encouraging

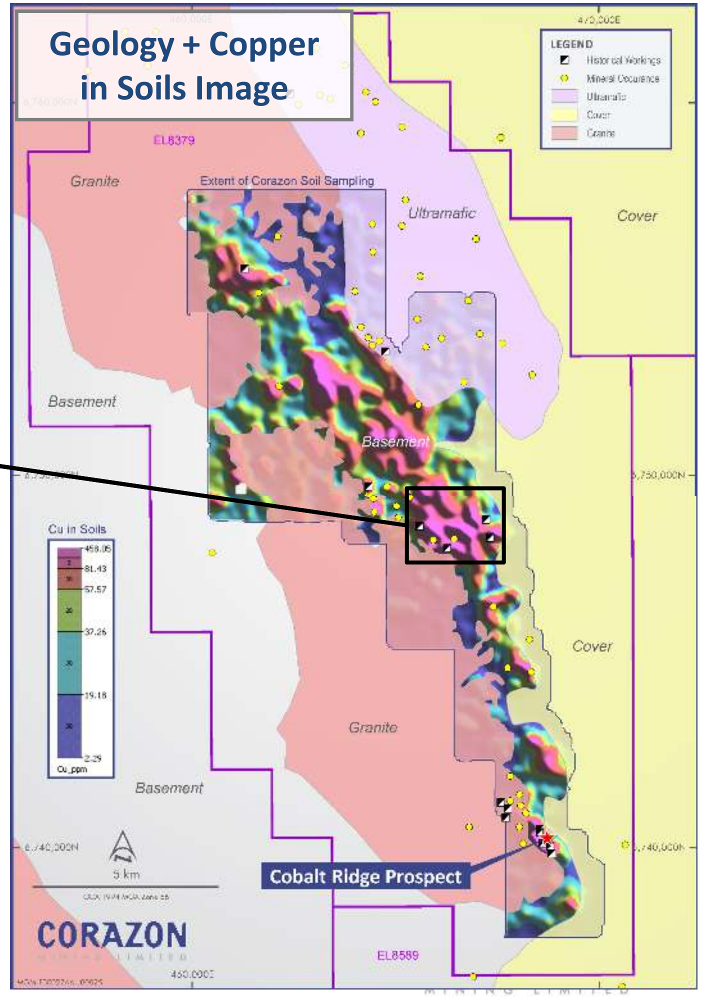




Mt Gilmore Project – Recent Results

LARGE COINCIDENT GEOCHEMICAL & GEOPHYSICAL ANOMALIES





The Gordonbrook Hill Prospect – One example of coincident geophysical and geochemical (Cu-Co-Ag-Cu/Zn-Au-Sb-Mo-Se-In-Ga±Bi-Te) anomalism

Mt Gilmore Project – Recent Results

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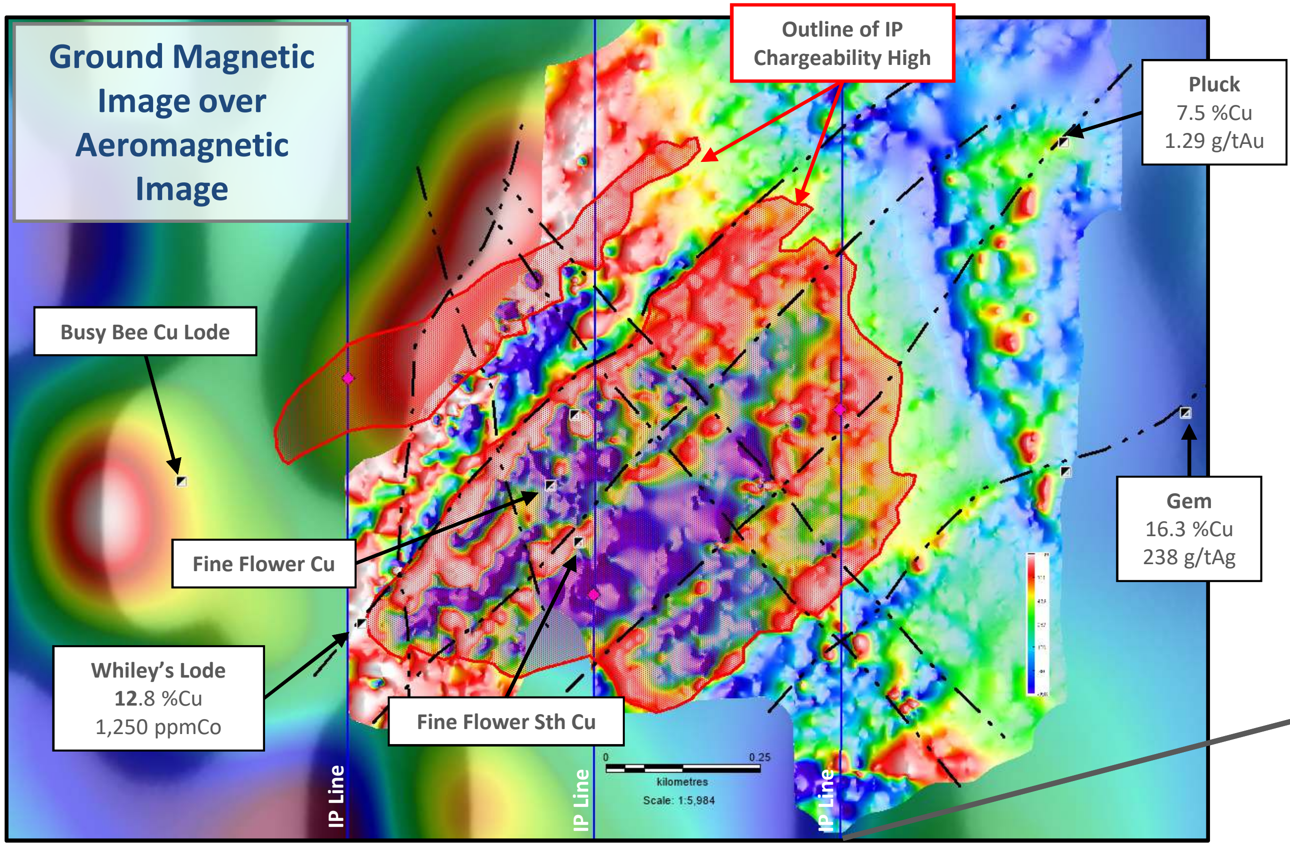

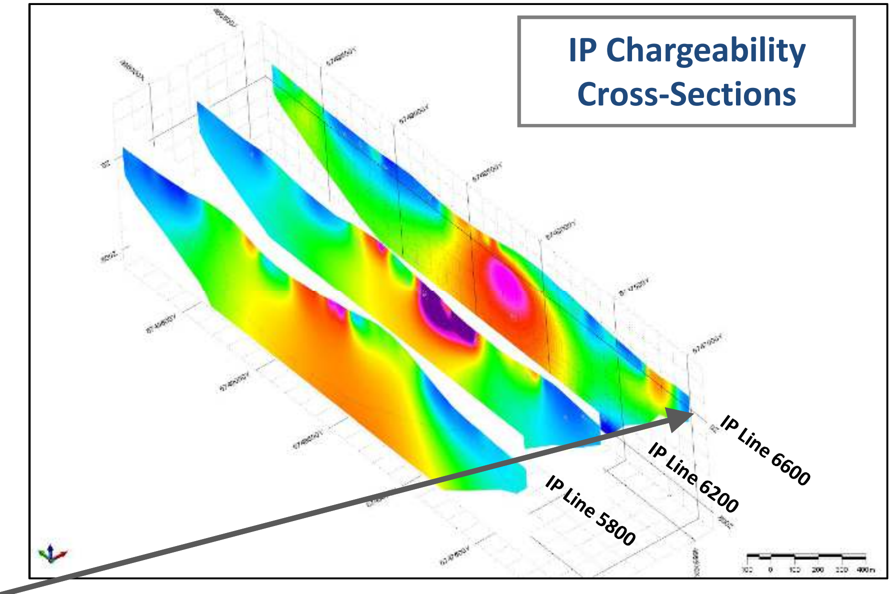

The Gordonbrook Hill Prospect – One example of coincident geophysical and geochemical (Cu-Co-Ag-Cu/Zn-Au-Sb-Mo-Se-In-Ga±Bi-Te) anomalism

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Corazon – Way Forward

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  - Looking to complete scoping studies (estimated 6 week work program)
  - Targeting for additional near mine mineralisation underway (estimated 4-6 week work program)

- **Mt Gilmore Copper-Cobalt-Silver-Gold Sulphide Project**
  - Early stage, district scale copper play with strong cobalt signature
    - Several compelling targets for copper-cobalt sulphide deposits
    - More detailed targeting work required
  - Cobalt Ridge – unique cobalt dominant sulphide deposit – room to grow with drilling

Competent Person 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 information in this report that relates to the Processing and Metallurgy for the Lynn Lake and Mt Gilmore projects is based on and fairly represents information and supporting documentation compiled by Damian Connelly who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of METS Engineering (METS). Damian Connelly has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Damian Connelly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the EL, Disco, 'N', 'O 'and 'P' deposits contained within the Lynn Lake Nickel Project is based on information compiled by Mr Stephen Hyland who is a Fellow of the Australasian Institute of Mining and Metallurgy and who has provided expert guidance on resource modelling and resource estimation. Mr Hyland is a Principal Consultant Geologist at HGMC consultants and has sufficient experience relevant to the style of mineralisation 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 Hyland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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