

ASX:CZN

Corazon Mining

A New Gold Growth Story
in Western Australia

Investor Presentation May 2026



CORAZON

FORWARD LOOKING STATEMENT

This presentation has been prepared by Corazon Mining Limited ("Corazon" or "Company"). 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.

This presentation includes historical exploration results and project information. 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 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 , 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 PERSONS STATEMENT - NO NEW INFORMATION

The information in this presentation that relates to Exploration Results was previously reported by the Company to the ASX on the dates and in the announcements referred to in the notes throughout this presentation. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

The information in this presentation that relates to Mineral Resources at the Chalice Gold Project was reported by the Company in its announcement to the ASX on 19 May 2026 "*Chalice Acquisition Establishes Corazon as an Emerging Gold Developer*". The information in this report that relates to Mineral Resources and exploration results is based on information evaluated by Mr Jeremy Clark who is a Member of good standing with the Australian Institute of Geoscientist (MAIG) and who 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 Jeremy Clark is a director of Lily Valley International Pty Ltd and independent of the Company, and he consents to the inclusion of the estimates in the report of the Mineral Resource in the form and context in which they appear.

The information in this report that relates to the Two Pools and Feather Cap Gold Projects exploration results and proposed activities is based on and fairly represents information compiled by Mr. Warrick Clent (B.Sc (Geol), member of The Australian Institute of Mining and Metallurgy and member of the Australian Institute of Geoscientists) and a Non-Executive Director 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. Mr Clent is a Non-Executive Director of the Company and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

No new exploration results are being reported. This report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at www.asx.com.au and includes results reported previously and published on ASX platform.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements.

Corazon Investment Highlights

A new gold growth story in Western Australia



Step-Change Acquisition

CZN to acquire 100% of Westgold Resources' (ASX:WGX) interest in the **Chalice Gold Project** located on the multi-million ounce Norseman-Wiluna greenstone belt, Western Australia



Chalice Gold Project¹

JORC 2012 MRE of 191koz @ 2.7 g/t Au (at US\$1,700/oz)¹ on a granted Mining License with underexplored high-grade mineralisation, and near-term development potential



Two Pools Gold Project

537km² of prime tenure within the +12Moz Plutonic greenstone belt, with confirmed high-grade gold: **18m @ 3.9g/t Au incl. 2m @ 30.08 g/t Au** (MRC693) & **12m @ 8.9g/t Au incl. 2m @ 50.79g/t Au** (MRC703)⁷



Feather Cap Gold Project

154km², 40km from WGX Fortnum processing hub. Multiple walk-up drill targets, confirmed shallow, high-grade mineralisation: **20m @ 3.01g/t Au incl. 4m @ 10.7g/t Au** (JRB60) & **35m @ 1.47g/t Au** (JRB43)⁵



Resource Growth & Production Focus

Active resource expansion and reserve definition at Chalice to underpin potential near-term production, alongside high priority regional and conceptual discovery targets



Chalice Near-Term Production Optionality

Existing resources on granted mining licenses enabling near-term, capital efficient production pathways with multiple mill options within trucking distance – **22km from WGX's Higginsville plant**



Experienced & Dedicated Team

The right composition of **exploration, operational and commercial experience** with a focus on WA gold projects to deliver shareholder value – located on the ground in WA



Strategic Shareholder

Post-raise, WGX will emerge with a ~19.9% interest in CZN – an aligned major shareholder incentivised to accelerate the development of Chalice and support CZN's WA growth strategy

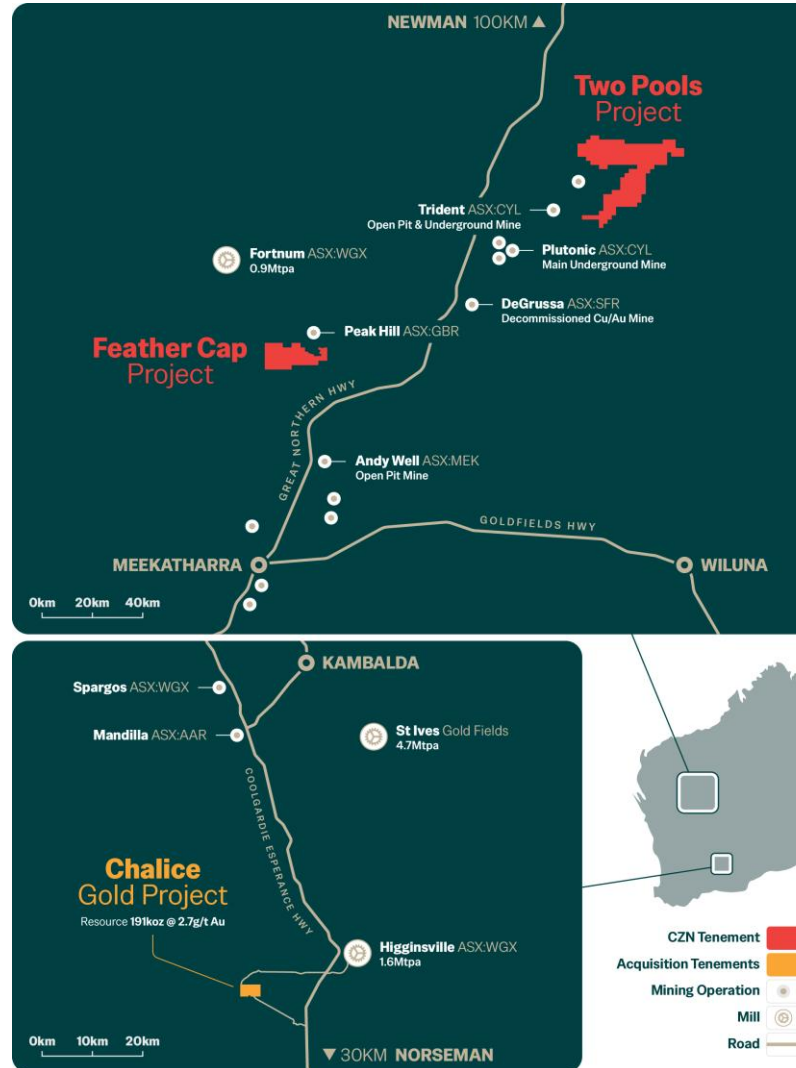
Expanded WA Gold Portfolio

Development optionality, regional synergies and exploration upside



Chalice Gold Project¹ (100% WGX)

- Located 75km SW of Kambalda and 70km N of Norseman
- JORC 2012 Mineral Resource: **2.2Mt @ 2.7 g/t Au for 191koz**
- Proven track record of high-grade gold production: **645koz @ 5.42 g/t Au**
- Situated on a granted ML with existing mine infrastructure incl. haul roads and decline
- Multiple walk up drill targets below existing open pit leaning to significant near-term resource upgrade, with **no drilling completed since 2014**
 - **35m @ 2.5 g/t Au from 149m incl. 15m @ 4.1 g/t Au from 149m (WMD170)**
 - **22m @ 3.0 g/t Au from 524m (WMD119)**
 - **8m @ 8.0 g/t Au from 189m (CHUG0165)**
- Near-term, capital efficient development potential to leverage all-time high gold prices



Two Pools Gold Project (100% CZN)

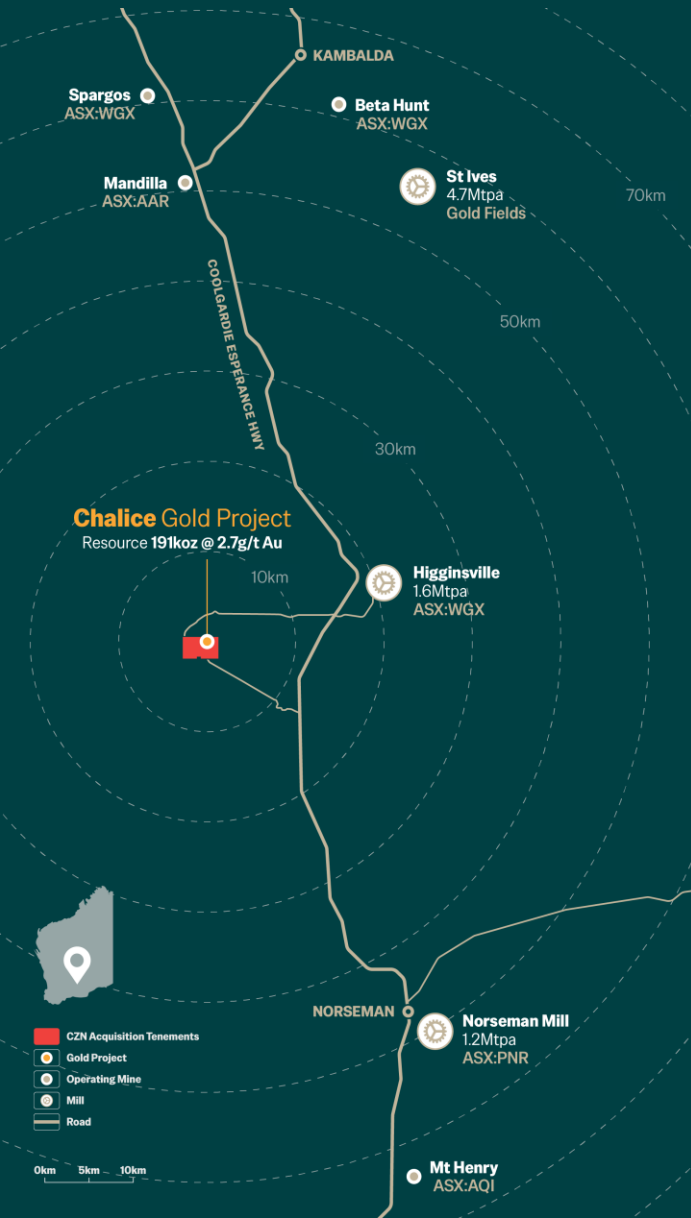
- 537km² project area located 200km NE of Meekatharra
- Confirmed shallow, high grade gold intersections at multiple prospects requiring immediate follow up⁷:
 - **12m @ 8.89 g/t Au from 79m incl. 3m @ 34.25 g/t Au (MRC703)**
 - **18m @ 3.89 g/t Au from 83m incl. 4m @ 15.96 g/t Au (MRC693)**

Feather Cap Gold Project (80% CZN)

- Hosts the Durack East prospect which is the extension of Peak Hill Durack deposit (112koz @ 1.2 g/t Au⁷)
- Confirmed shallow, high-grade mineralisation and open in all directions including⁵:
 - **20m @ 3.01 g/t Au from 40m incl. 4m @ 10.7 g/t Au (JR60)**
 - **35m @ 1.47 g/t Au from 32m incl. 5m @ 5.13 g/t Au (JRB43)**

Chalice Gold Project

Proven high-grade system, unfinished story



1

Historical High-Grade Production¹

- Located ~22km west of the Higginsville plant
- Open-pit produced **517koz @ 5.6 g/t Au** + underground production of **39koz @ 5.5 g/t Au** from 1995-1999
- Further **89koz @ 4.35 g/t Au** from underground from 2011 & 2014
- Four principal mineralised zones: Kronos, Atlas, Grampians, Olympus

2

Near-term Development Optionality

- Located on a granted Mining License with existing mine infrastructure in place including large open pit, existing decline and haul roads etc.
- Mineral Resources estimated at US\$1,700/oz gold price with potential for open-pit cutback following resource re-optitisation based on higher gold price
- Proximity to Westgold's Higginsville plant and other third-party plants offers potential processing solution
- High grade resources favourable for trucking and ore marketability

3

Exploration Upside

- Higher-grade Atlas and Olympus shoots extend ~700m below the historic pit and clear focus for extensional drilling
- At Olympus, a hanging-wall felsic intrusive sits adjacent to ore then diverges north – structural/lithological target
- 2km+ eastern corridor with parallel/footwall lode potential – lightly tested, no drilling at depth
- No modern exploration has been completed at Chalice (no drilling since 2014)

1. See Corazon Mining Ltd (ASX:CZN) ASX Announcement "Chalice Acquisition Establishes Corazon as an Emerging Gold Developer" dated 19 May 2026
2. Refer to slide 34 for regional map data references

Corporate Snapshot

Attractive capital structure, well-funded, & backed by a mining-focused execution team



Current Capital Structure

\$10.3M
MARKET
CAP

Assuming \$0.14 Issue Price

~73.6M
SHARES
ON ISSUE

~\$3.2M
CASH
BALANCE

As at 31 March 2026 & incl.
~\$376k tradeable shares

Pro-forma Capital Structure¹

\$33.5M
MARKET
CAP

Assuming \$0.14 Issue Price

~239M
SHARES
ON ISSUE

~\$12M
CASH
BALANCE

Post \$16.5M raise & \$8M
WGX upfront cash payment

~3.7M
UNLISTED OPTIONS

Avg Ex Price: \$0.313
Exp: 18 Aug 2026 – 29 Jan 2029

9.1M
BOARD & MGMT
OPTIONS

Subject to various price and milestone
vesting conditions. Ex. 13 Oct 2030

~13.1M
LISTED OPTIONS

ASX: CZNO
Ex Price: \$0.30, Exp: 31 Dec 2027

8.4M
PERFORMANCE RIGHTS

Subject to various price and milestone
vesting conditions

Board & Management

Experienced team with proven exploration, development and operational success

Simon Coyle
Managing Director



- +20 years mining experience across gold, iron ore, manganese and lithium
- WASM graduate; senior leadership incl. CEO of Velox Energy Materials
- GM Operations at Pilbara Minerals; key role in flagship Lithium project expansion
- Non-Exec Director of Kali Metals Ltd

Scott Williamson
Non-Executive Director



- +20 years mining executive holding technical and corporate roles
- Expertise in investor relations, mining operations, gold and base metals
- Current MD of Horizon Gold
- Mining Engineering and Commerce degrees from Curtin/WASM

Kristie Young
Non-Executive Chair



- +25 years across mining engineering, business development, strategy and ESG
- Senior Director roles at PwC and EY
- Mining engineer at Mt Isa Mines, Plutonic Gold, Hammersley Iron, New Hampton Goldfields
- Current NED of Brazilian Rare Earths, Tasmea, Livium, MinEx CRC. AusIMM Fellow, AICD Fellow.

Warrick Clent
Non-Executive Director



- +30 years technical mining and executive experience from greenfields to advanced projects across multiple commodities
- Warrick combines deep technical expertise with strong financial and strategic insight
- Holds a Bachelor of Science (Geology) and is a member of the AusIMM

WA Gold Strategy

Clear corporate growth strategy to become an established WA gold producer



Focused on executing critical operational & corporate milestones to drive shareholder value

August 2025

6 Aug: Simon Coyle appointed as Managing Director

6 Aug: Acquisition of Two Pools Gold Project and successful \$2M Capital Raise

Q4 2025

10 Sept: Extension of Two Pools Gold Project

6 Oct: Completion of a 50:1 share consolidation

8 Oct: Strategic 12-month Option to acquire an 80% interest in the Feather Cap Gold Project

25 Nov: Two Pools Land Access Agreement signed

28 Nov: Two Pools tenements granted

3 Dec: Successful \$1.8m Placement to accelerate WA Gold Strategy

Q1 2026

2 Feb: Heritage Survey completed and Drilling approved for Two Pools

18 March:

Expansion of landholdings in the Plutonic Marymia Belt through execution of a withdrawal agreement with IGO Limited (ASX:IGO)

26 Mar: Two Pools Maiden Drill Program finalised, and Drill Contract Executed

Q2 2026

9 Apr: Drilling completed at Two Pools

15 Apr: Walk-up drill targets identified at Feather Cap

May / June:
Transformational Acquisition of Chalice Gold Project & \$16.5M Capital Raising¹

Acquisition Terms

Chalice Gold Project acquisition and \$16.5M equity raising



Structure

- Acquisition of 100% of Westgold Resources' (ASX:WGX) interests in the Chalice Gold Project

Consideration

- **Upfront Cash:** \$8.0M (\$250k deposit on execution of the Asset Sale Agreement and \$7.75M on Transaction Completion)
- **Upfront Equity:**
 - ~19.9% of fully paid ordinary shares on issue in Corazon post completion of the Transaction and Capital Raising (nominal value of \$6.7M at the Capital Raising price)
- **Deferred Cash Milestone Payments:**
 - \$4.0M – Payable 12 months from Transaction completion
 - \$3.5M – Increase in Resource to 300koz Au in Inferred or higher classification and a grade of not less than 0.5g/t
 - \$3.5M – Increase in Resource to 500koz Au in Inferred or higher classification and a grade of not less than 0.5g/t

Financing

- Equity Placement of \$16.5M at an issue price of \$0.14 per share subject to shareholder approval
- Strong financial backing and funding capability, demonstrated through multiple letters of support and indicative term sheets from tier-one, resource-focused financing groups, including private equity funds, institutional investors, and royalty companies.
- Discovery Capital, Euroz Hartleys and Taylor Collison appointed as Joint Lead Managers to execute the Capital Raising

Key Offer Conditions

- Final binding documentation
- Corazon shareholder approval

Timing

- Targeting binding agreement execution (and public announcement) by mid May 2026 and completion by end June 2026

Strategic Alignment

Accelerate Chalice development & collaborate on value accretive gold opportunities



CORAZON



WESTGOLD



Unlocking Value in Chalice

Immediately transforms CZN to an emerging gold developer while supporting WGX's portfolio optimisation. Significant re-rating catalyst as resources grow and production pathway is defined.



Leverage Existing Infrastructure

Seven mills within 130km, including WGX 1.6Mtpa Higginsville CIL plant 22km via access road — infrastructure-rich region provides optionality to pursue a low-capex pathway to production.



Growth Platform

Launchpad for further regional gold consolidation. Positions CZN to pursue near-term production and accretive growth across the WA gold sector.



Operational Support

Potential for WGX operational support to extend across CZN's WA portfolio which may include shared services and established frameworks to accelerate development timelines beyond Chalice.



Strategic Shareholder

WGX will emerge as a supportive shareholder holding a ~19.9% interest following the equity raise & transaction completion, providing strong market validation of CZN's asset portfolio and management.



Complementary Asset Portfolio

Feather Cap within trucking distance of WGX Fortnum and Two Pools proximal to alternate processing options – creating potential satellite feed solutions.

Indicative Deal Metrics

Development optionality and exploration upside



Deal Structure¹

Consideration	Value (\$M)	CZN Shares (M)
Upfront Cash (includes \$250k deposit)	8.0	-
Upfront Shares	6.7	47.6
Deferred Cash	11.0	-
Total	25.7	47.6

Deferred Consideration

	Value (\$M)	Milestone
WGX Milestone 1	4.0	12 months from transaction completion
WGX Milestone 2	3.5	Increase in Resource to 300koz Au in Inferred or higher classification and a grade of not less than 0.5g/t
WGX Milestone 3	3.5	Increase in Resource to 500koz Au in Inferred or higher classification and a grade of not less than 0.5g/t
	11.0	

Capital Raise Structure¹

Placement	\$m	16.5
Issue Price	\$	0.14
Shares Issued	m	117.9

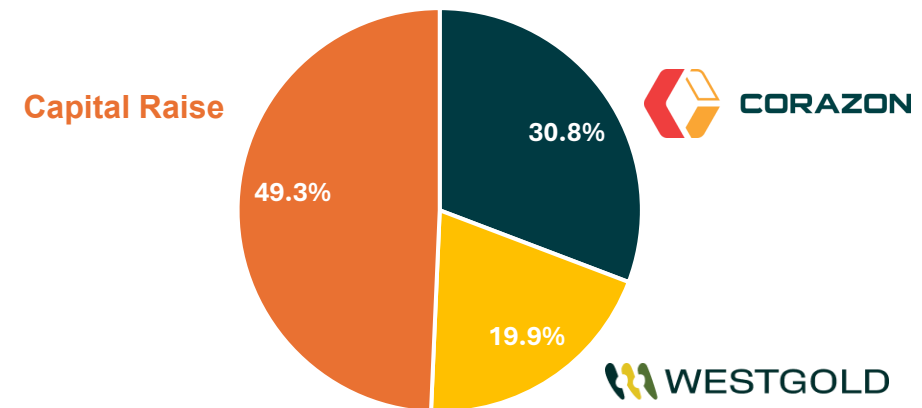
Use of Funds (incl. \$3.2m in existing cash & tradeable shares)¹

WGX Up-Front Cash Payment	\$m	8.0
Chalice Exploration (incl. up to 15,000m drill program)	\$m	6.0
Two Pools & Feather Cap Exploration	\$m	2.3
Transaction Costs	\$m	1.5
Working Capital	\$m	1.9
Total	\$m	19.7

Pro-Forma Indicative Capital Structure

No. of Shares Outstanding	m	73.6
Shares Issued to Westgold Resources (ASX:WGX)	m	47.6
Shares Issued for Capital Raise	m	117.9
Total Shares on Issue	m	239.1
Market Capitalisation (at Issue Price)	\$m	33.5
Cash (post raise & WGX upfront cash payment)	\$m	11.7
Debt	\$m	-
Enterprise Value	\$m	21.8

Pro-forma Ownership (Undiluted)



Chalice Gold Project

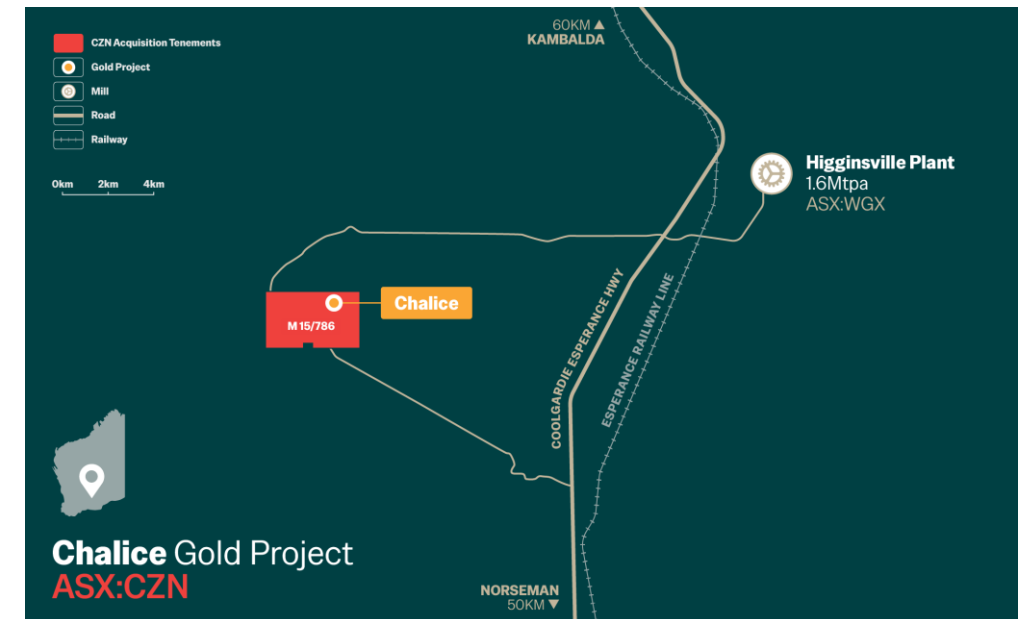
Significant resource growth potential and development optionality



Project Summary¹

Ownership	100% owned by WGX - Lithium rights held by Kali Metals Ltd (ASX: KM1)
Location	75km SW of Kambalda & 70 km N of Norseman, WA
Tenure	Mining Lease (ML 15/786)
Geology & Mineralisation	- West of the Zuleika shear, towards the southern end of the Norseman-Wiluna greenstone belt - Gold mineralisation primarily occurs in high-grade quartz veins related to ductile shear zones and associated with pyrrhotite-arsenopyrite alteration
Mine Type	- Brownfields open pit and underground mine - Two steeply dipping orebodies – Atlas and Olympus
Historical Gold Production	Open-pit produced 517koz @ 5.6 g/t Au + underground production of 39koz @ 5.5 g/t Au from 1995-1999
Status	- Closed in September 2014 - Water from open pit currently pumped to Higginsville Plant
Processing Infrastructure	~22km SW of Higginsville 1.6Mtpa CIL plant - Seven total operating mills located within 130km

Project Location



JORC 2012 Mineral Resources Estimate¹

Category	Tonnes (kt)	Grade (g/t Au)	Cont. (koz Au)
Measured & Indicated	1,526	2.8	136
Inferred	655	2.7	55
Total Resources	2,181	2.7	191

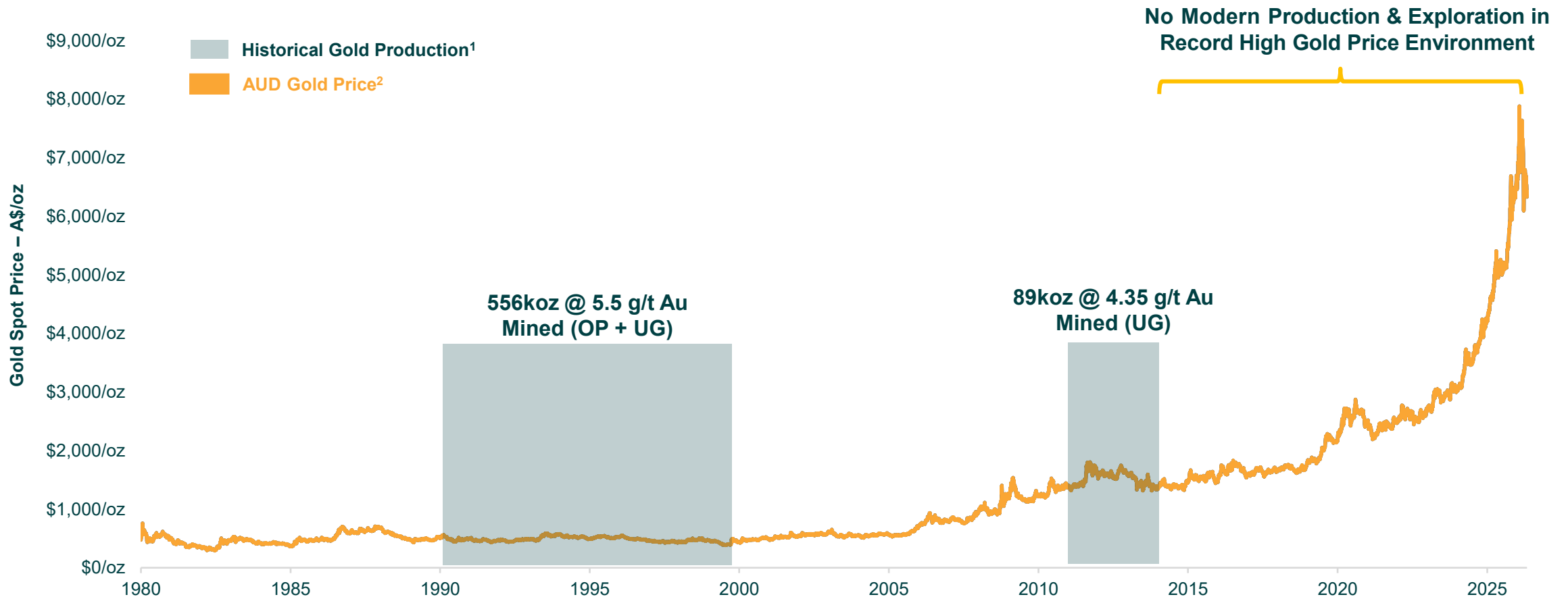
Measured at a 1.3g/t Au cut-off and constrained using US\$1,700/oz gold price

Proven High-Grade Production

Demonstrated history of high-grade production until 2014, prior to the rising gold price

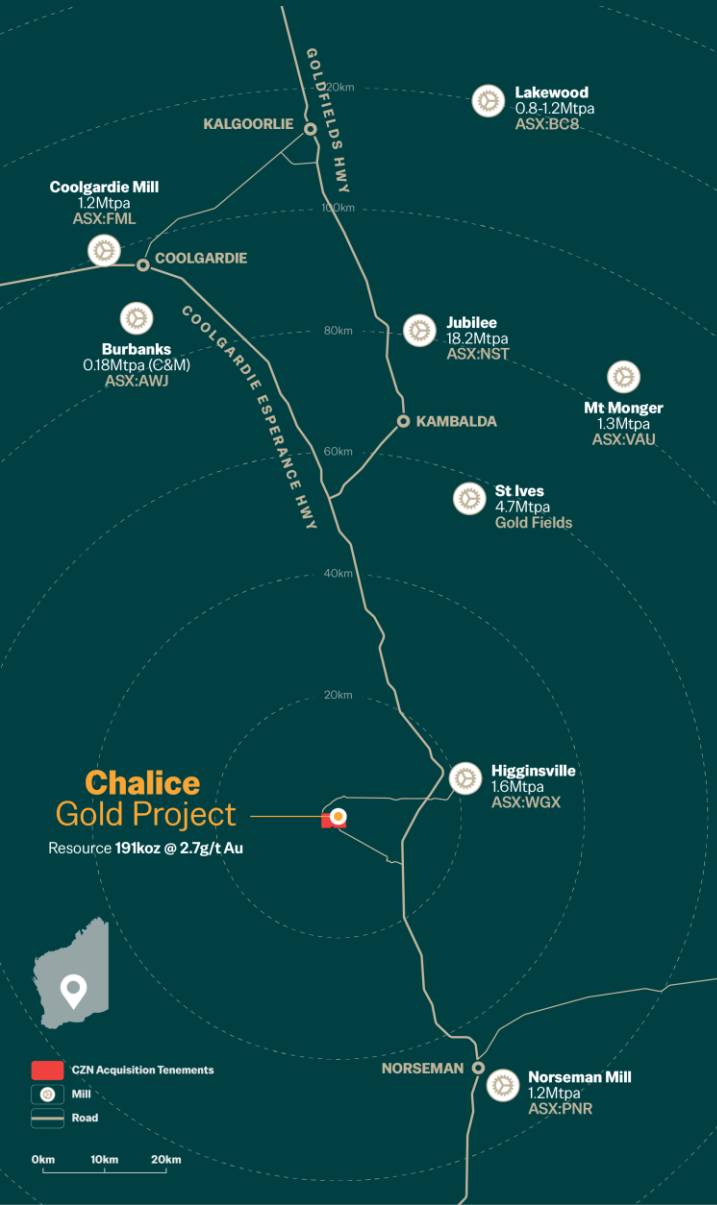


Historic high-grade production totalling **645koz @ 5.42 g/t Au** in a significantly lower gold price environment, with the opportunity to capitalise on current record gold prices^{1,2}



Strategically Positioned

Established regional infrastructure, seven operating mills located within 130km



- Potential access to multiple toll treatment pathways
- High-grade resources at Chalice are favourable for trucking, toll treatment and ore marketability

Overview of Regional Mills

Company	Project	Mill	Mill Capacity	FY25 Processing	FY25 Head Grade	Resource (Cont. Au)	Resource grade	Distance from Chalice
PANTORO	Norseman	Phoenix	1.2Mtpa	1.2Mt	2.3g/t	4,601koz	3.3g/t	50km
WESTGOLD	SGP, Beta Hunt (inc. Fletcher)	Higginsville	1.6Mtpa	1.9Mt ²	2.4g/t	6,975koz	2.2g/t	22km
GOLD FIELDS	St Ives	Lefroy	4.7Mtpa	4.2Mt	2.7g/t	2,736koz	3.6g/t	60km
VAULT MINERALS	Mount Monger	Randalls	1.3Mtpa	1.3Mt	2.2g/t	3,882koz	3.6g/t	88km
BLACK CAT	Kal East	Lakewood	0.8-1.2Mtpa	0.2Mt	1.9g/t	1,294koz	2.1g/t	128km
NORTHERN STAR	KCGM, Kal Ops, Carosue Dam	Jubilee	18.2Mtpa	17.8Mt	1.8g/t	52,116koz	1.5g/t	85km
Focus Minerals Ltd.	Coolgardie	Coolgardie	1.2Mtpa	1.4Mt	1.1g/t	2,680koz	1.87g/t	107km
auricmining	Munda	Burbanks	0.18Mtpa	Care & maintenance / Scoping study underway evaluation restart & Mill Expansion (500kt – 1Mtpa)		145koz	1.2g/t	100km

1. Refer to slide 36 for regional map data references
2. Includes ~300kt tolling arrangement at Lakewood

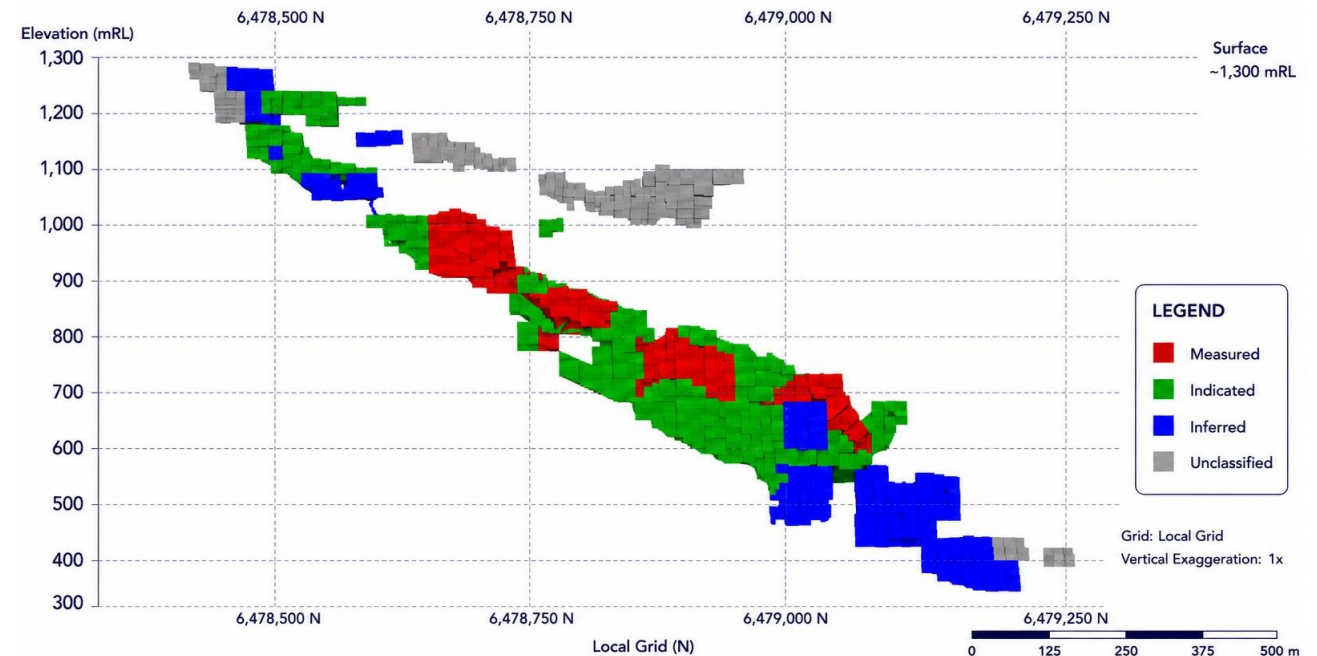
Immediate Re-Optimisation Upside



Resource Estimated at US\$1,700/oz vs. Today's Gold Price is ~US\$4,650/oz

- ✓ Current Mineral Resource was estimated at a considerably lower gold price assumption (US\$1,700/oz)
- ✓ Gold price has increased ~2.7x - immediate opportunity to re-optimize using current prices (~US\$4,650/oz)
- ✓ Reassess stope design and dilution allowances to potentially improve mining grade without additional drilling
- ✓ Undertake extensional and infill drilling to identify highest continuity areas for rapid resource conversion
- ✓ Integrate domain-by-domain metallurgical responses into the block model to reduce variability and increase resource confidence
- ✓ Potential for cutback of existing open pit following re-optimisation
- ✓ No drilling at Chalice since 2014, representing untested upside leveraging modern exploration techniques

Block Model by Classification



High-Grade Exploration Upside

Enhance resources and grade via drilling plunging shoots below the existing open pit

No drilling completed at Chalice since 2014 — four immediate resource growth target areas defined

Target Area¹

Atlas-Olympus Extension

Description

Test depth extensions to mineralisation down-plunge

Olympus Intrusive Flexure / Shoot Deflection Zone

Test high-grade shoot shifts to the east of Olympus and up-dip

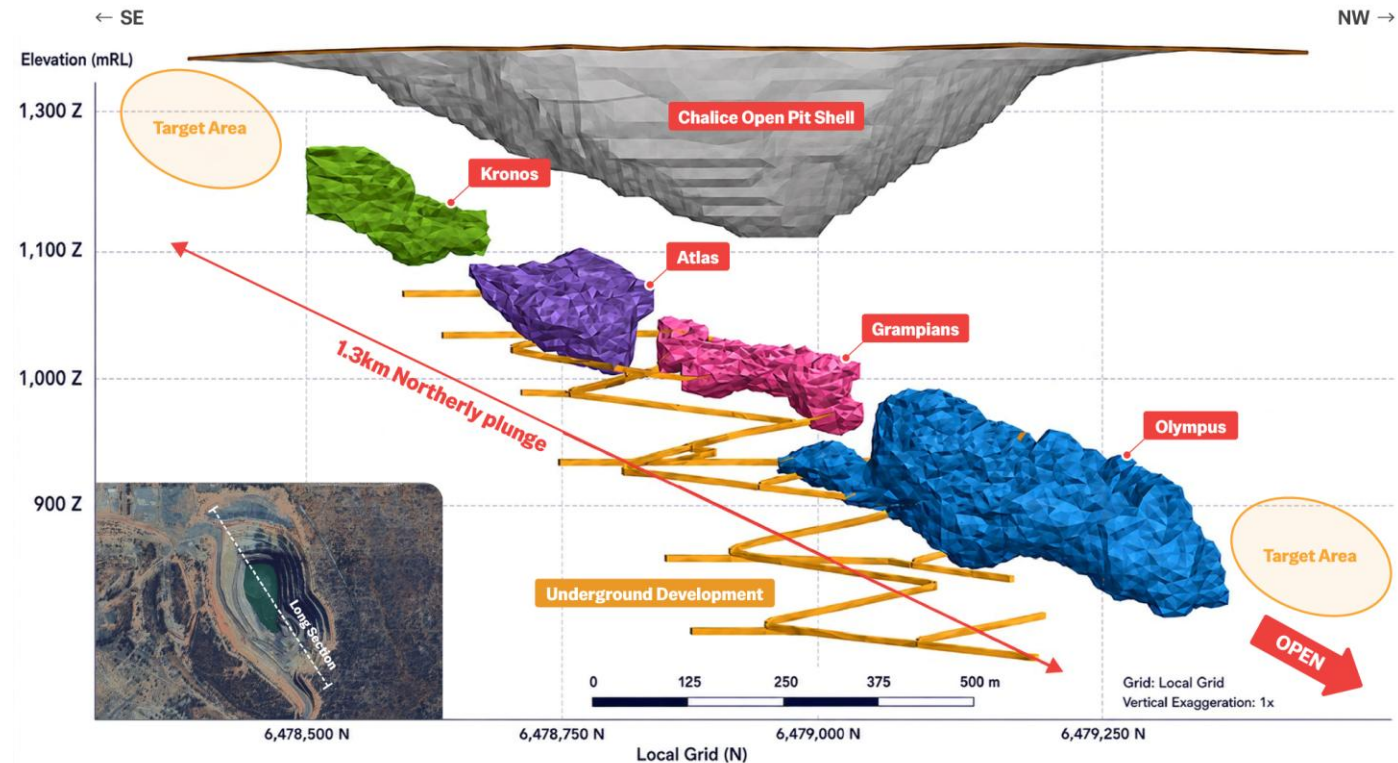
Kronos Up-Dip Lode

Felsic intrusives and ultramafics and any fold-hinge repeats near the pit margin

Near-Mine/Regional

Scope for parallel/footwall lodes and regional anomalies (Chalice North, Cavalier corridor)

SECTION VIEW LOOKING WEST CHALICE RESOURCE AREAS



High-Grade Gold System

Multiple high-grade gold intersections requiring follow up



Standout, Unmined Drill Intercepts¹

Kronos

- **35m @ 2.5 g/t Au** from 149m incl. **15m @ 4.1 g/t Au** from 149m (WMD170)
- **13m @ 3.5 g/t Au** from 83m (WMC119)
- **15m @ 2.8 g/t Au** from 179m incl. **6m @ 5.2 g/t Au** from 188m (WMD144)

Atlas

- **27m @ 2.2g/t Au** from 126m (WMD74)
- **20m @ 2.6 g/t Au** from 68m (CHUG0032)
- **10m @ 3.0g/t Au** from 69m (CHUG0023)
- **23m @ 1.2 g/t Au** from 125m (WMC62)
- **4m @ 5.0 g/t Au** from 144m (WMD070)
- **18m @ 1.1g/t Au** from 126m (WMD49)

Grampians

- **6m @ 2.6g/t Au** from 181m (WMC66)
- **5m @ 2.8 g/t Au** from 76m (RC6)
- **9m @ 1.3g/t Au** from 185m (WMD48)

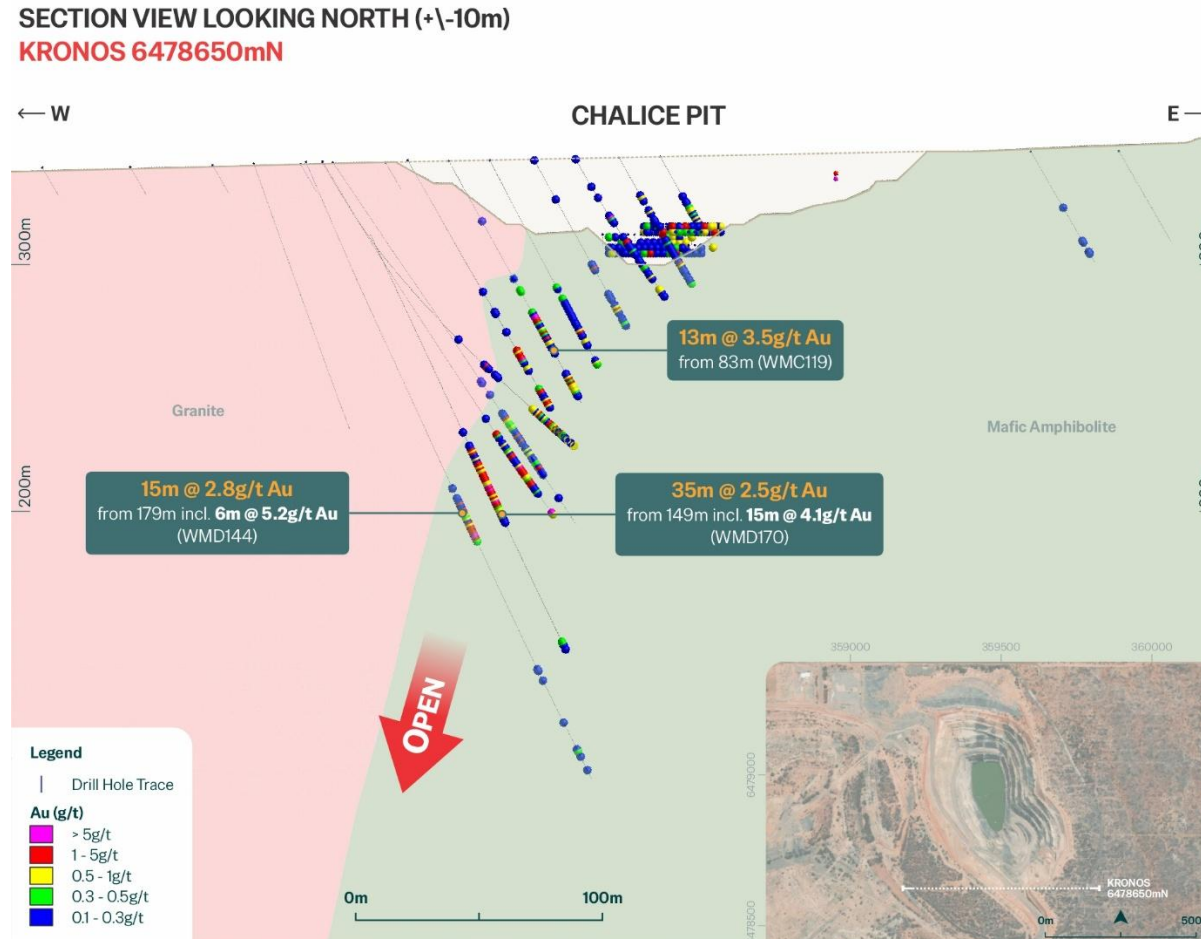
Olympus

- **22m @ 3.0 g/t Au** from 524m (WMD119)

Near-Mine

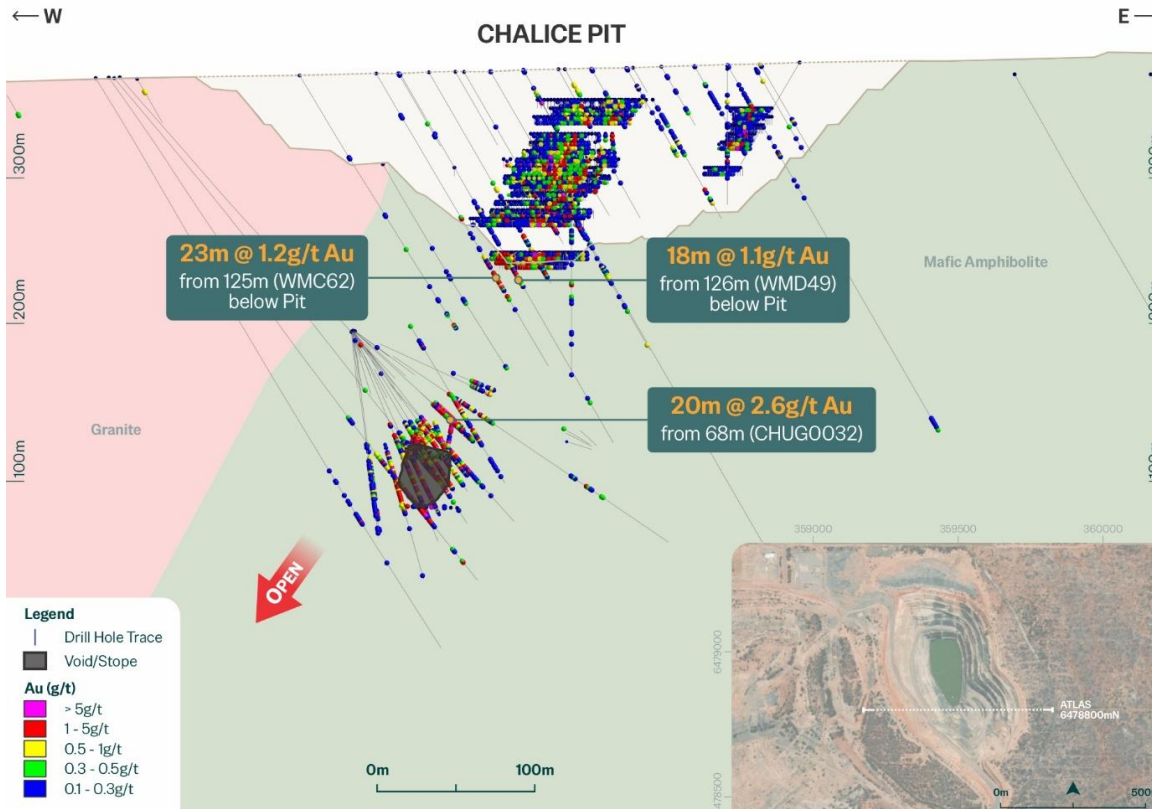
- **8m @ 8.0 g/t Au** from 189m (CHUG0165)
- **5m @ 4.5 g/t Au** from 28m (WMR745)
- **4m @ 3.8 g/t Au** from 35m (WMR697)
- **5m @ 1.3g/t Au** from 7m (WMC464)
- **10m @ 0.6g/t Au** from 40m (WMC258)

Comprises nine sub-parallel lodes situated up-dip from Atlas. The shallowest defined resource zone with grade increasing with depth.

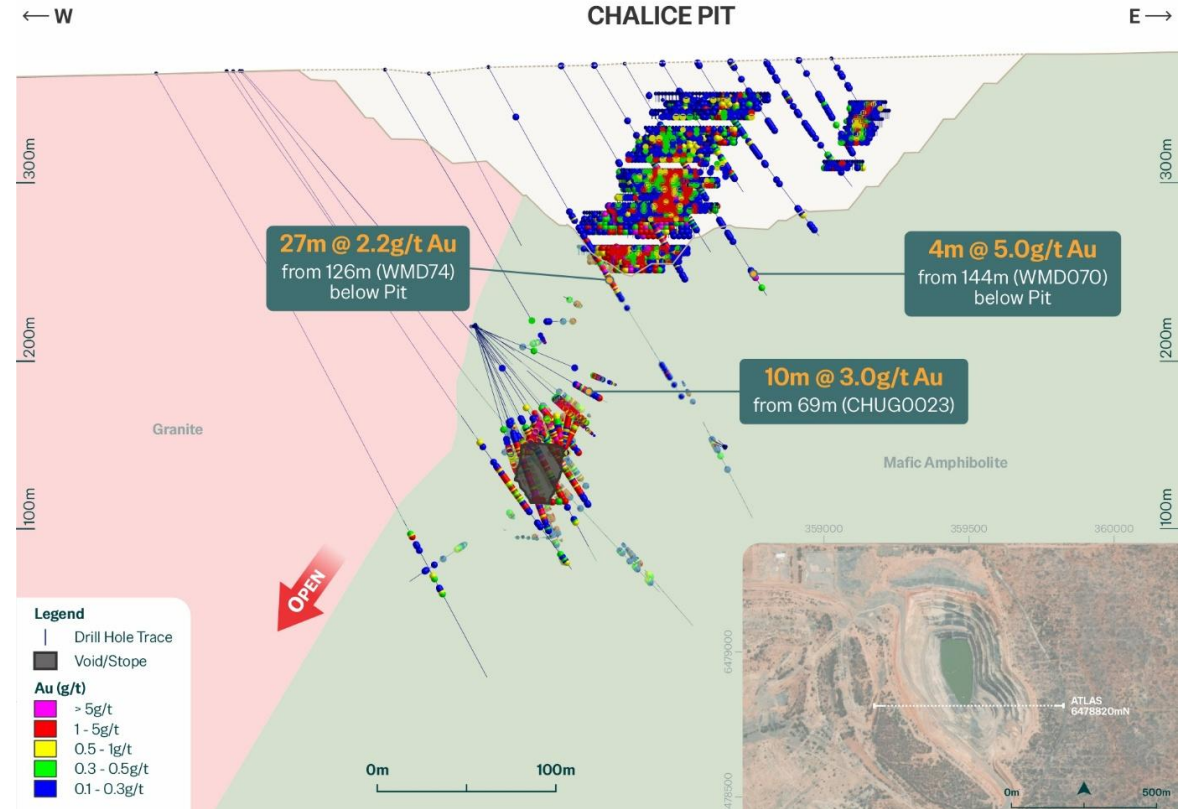


Multiple high-grade intercepts demonstrate down-plunge mineralisation extending well below the existing Chalice open pit

SECTION VIEW LOOKING NORTH (+/-10m)
ATLAS 6478800mN



SECTION VIEW LOOKING NORTH (+/-10m)
ATLAS 6478820mN



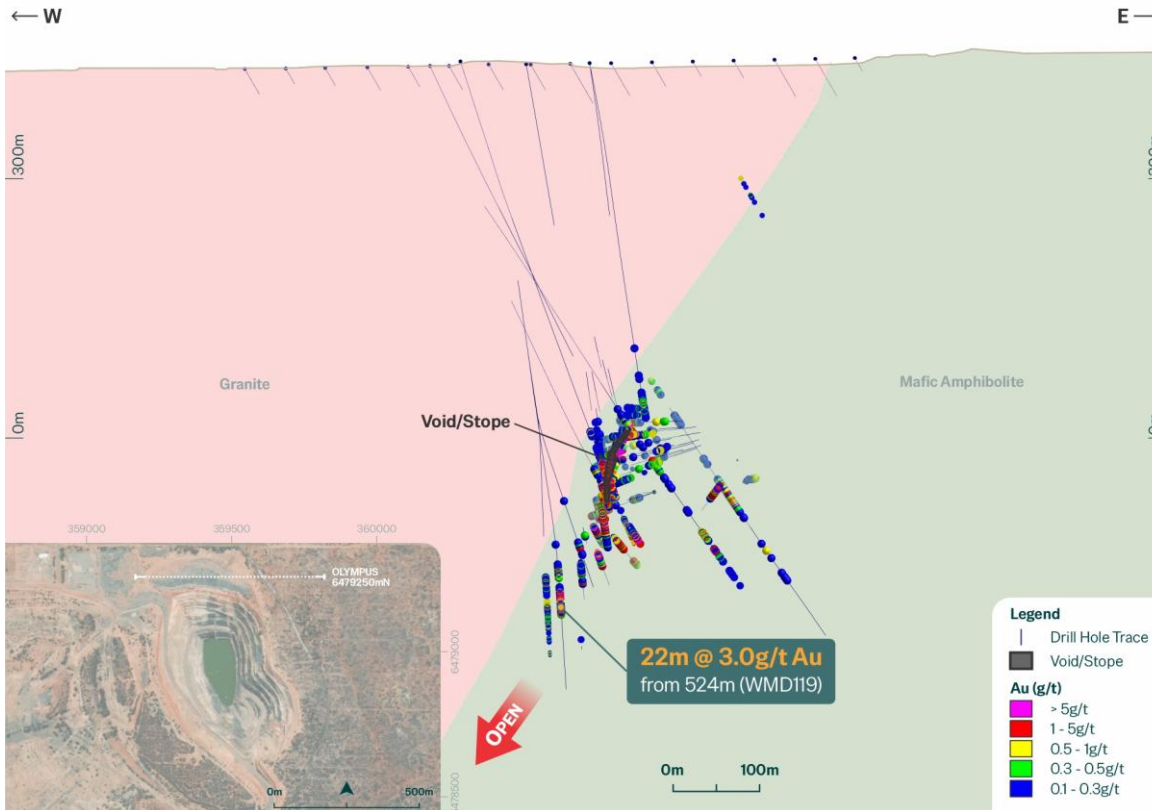
Olympus & Grampians

High-grade targets at depth

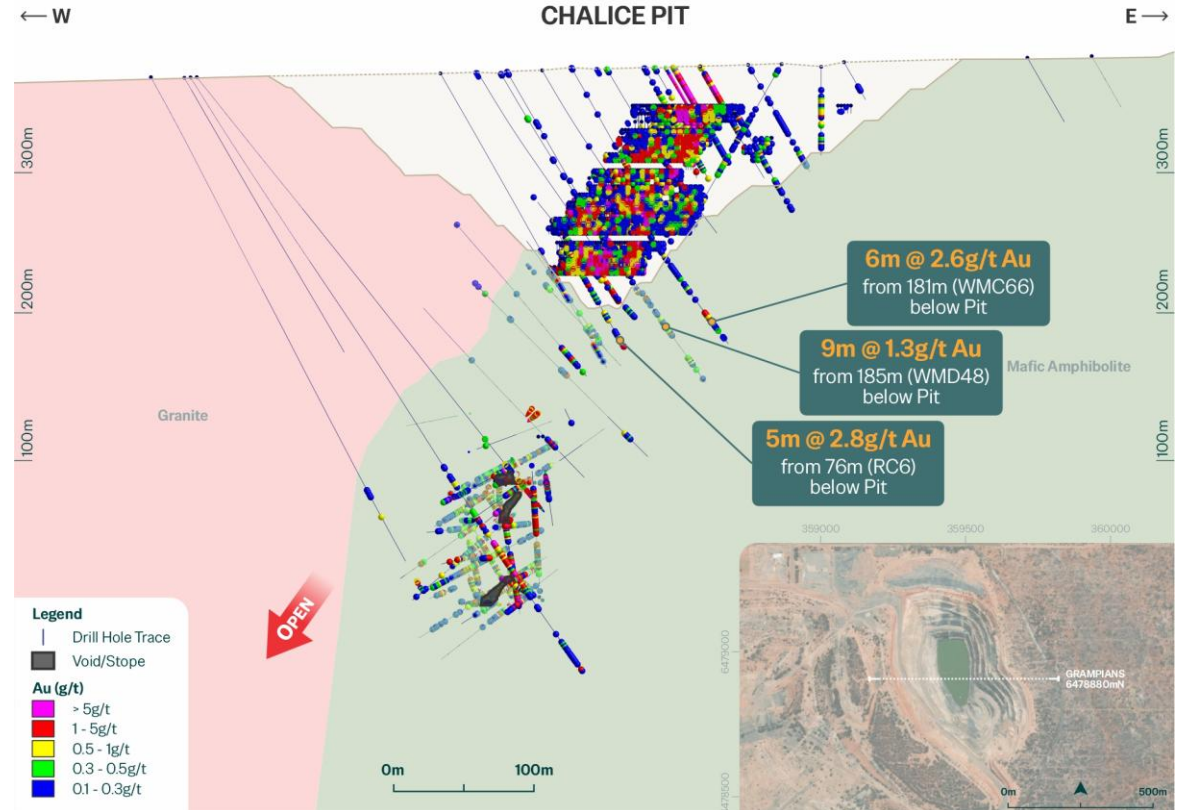


Olympus drill-ready and untested below 524m; Grampians confirms high-grade intercepts below pit floor

SECTION VIEW LOOKING NORTH (+/-10m)
OLYMPUS 6479250mN



SECTION VIEW LOOKING NORTH (+/-10m)
GRAMPIANS 6478880mN



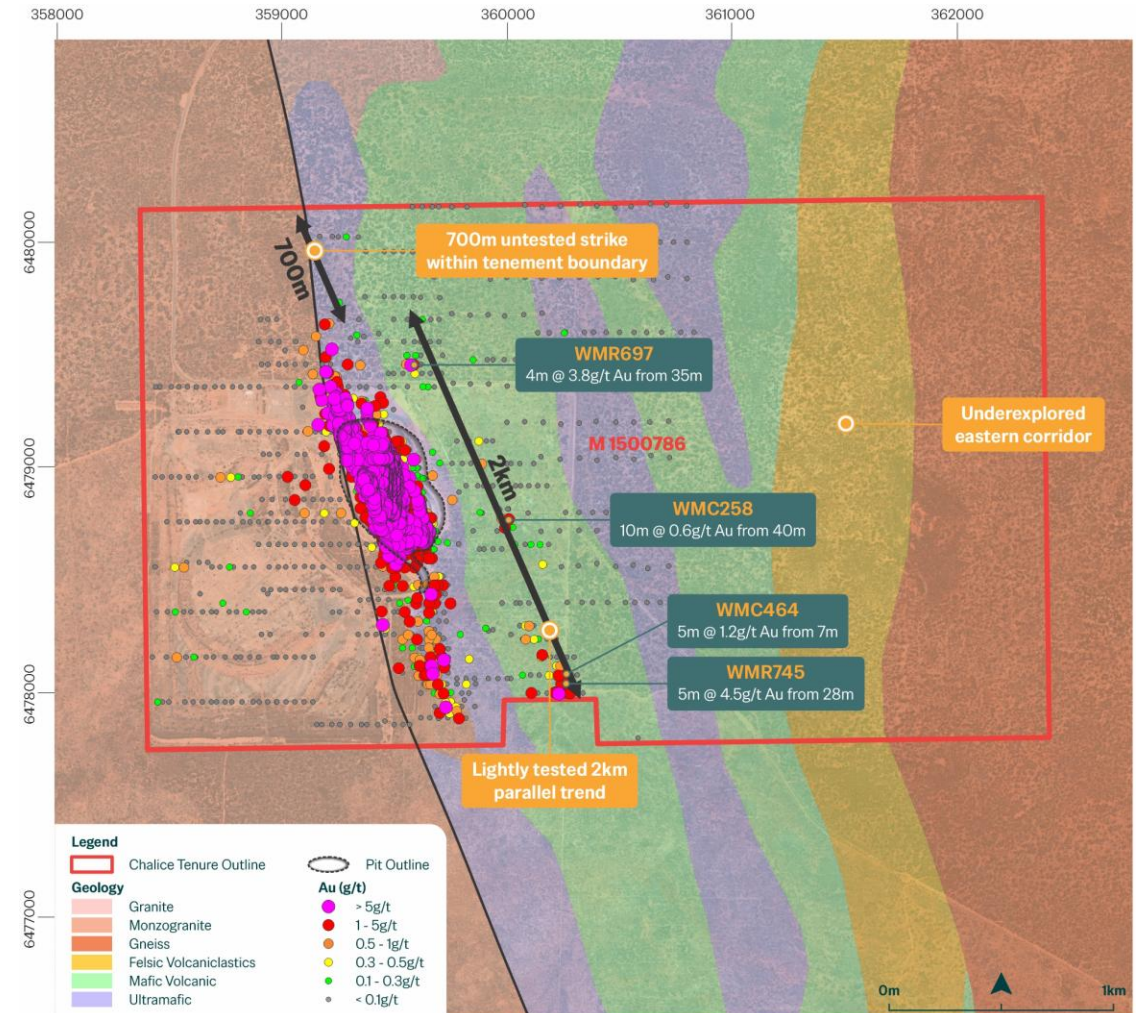
Near-mine / Regional Upside

Potential for parallel/footwall lodes and regional anomalies



Untested ground with clear discovery potential — modern targeting methods never applied

- 700m of untested northern strike extension proximal to regional granite contact – prospective mafic geology never drilled
- 2km+ eastern corridor with parallel/footwall lode potential – lightly tested, no drilling at depth
- Underexplored eastern granite-greenstone contact
- Modern targeting methods yet to be applied – IP, downhole EM and soil geochemistry surveys



Staged Execution Strategy

Strategic roadmap to achieve near-term production



2026

Acquisition &
Resource Growth Drilling

- Finalised acquisition of Chalice Gold Project and Placement (end June 2026)
- Drill existing established targets, targeting resource growth
- Investigate potential Open Pit cutback to unlock near surface ounces
- Assess toll milling opportunities for early production
- Establish technical & strategic foundation for long-term development

2027 – 2028

Resource Update(s),
Drilling & Near-Term
Production Optionality

- Update MRE including new resource drilling and revised gold price assumptions
- Planning, mapping, geochemistry & geophysics at district-scale targets
- Target step-out and satellite discoveries
- Action toll milling opportunities for early production and cash flow (by mid-2027)

Two Pools Gold Project

Building a consolidated land holding – 192km² to 537km² in 8 months



Expanding project area, multiple drill-ready targets, significant exploration upside¹

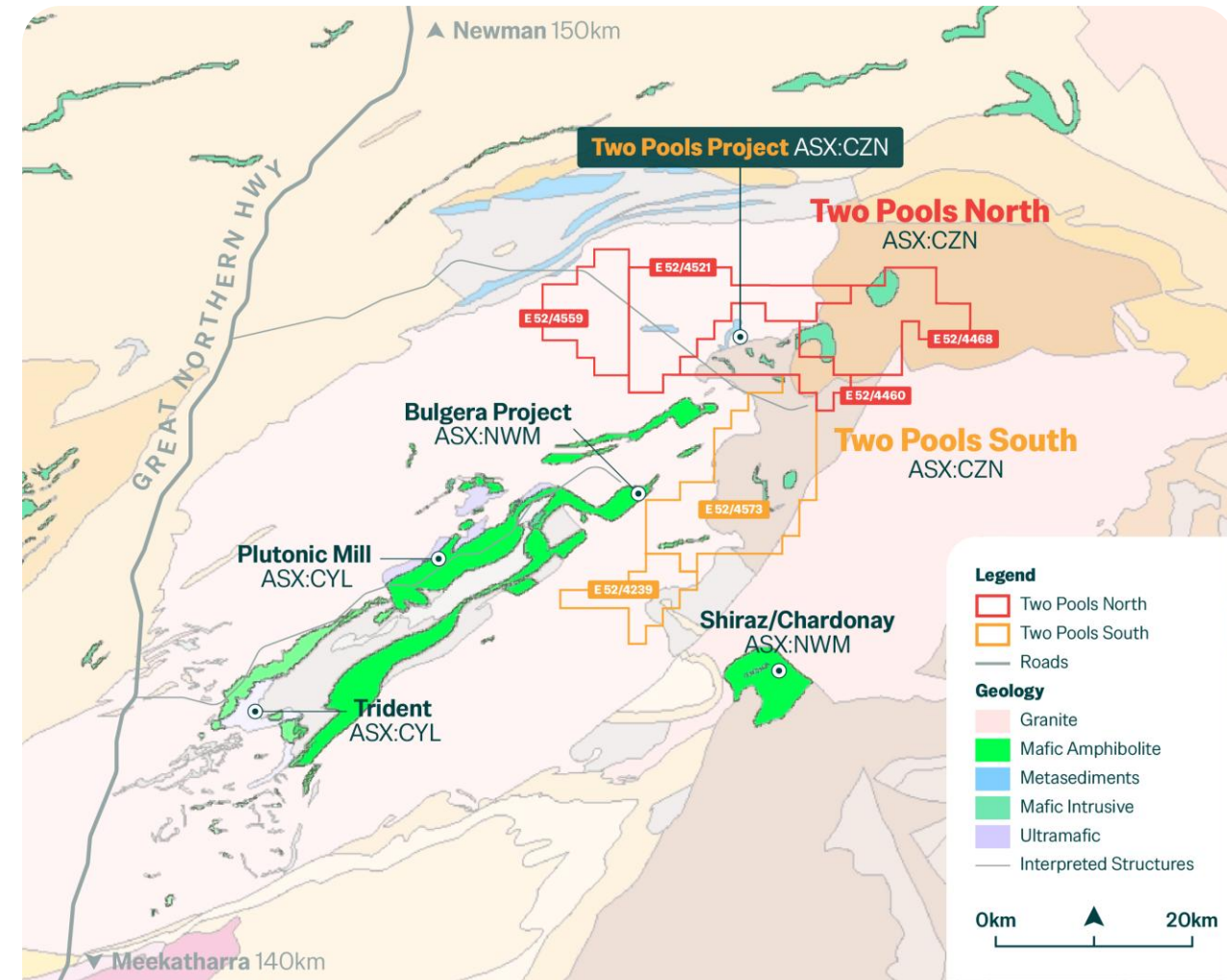
- Area historically under explored, Mapped as Granite by GSWA, identified as greenstone, under a Granite over thrust
- Analogous geological setting across entire project area – consolidating areas where possible continuation is evident
- Contains soil anomalies, historical shallow drilling with high-grade intercepts for follow-up

Two Pools North

- **E52/4460:** Granted, maiden drilling complete.
- **E52/4468:** Granted, untested ground.
- **E52/4521:** Application granting imminent, heritage agreement in place.
- **E52/4559:** Application pending.

Two Pools South

- **E52/4573:** Acquired via IGO agreement, access to historic datasets.
- **E53/4239:** Recently acquired ground.



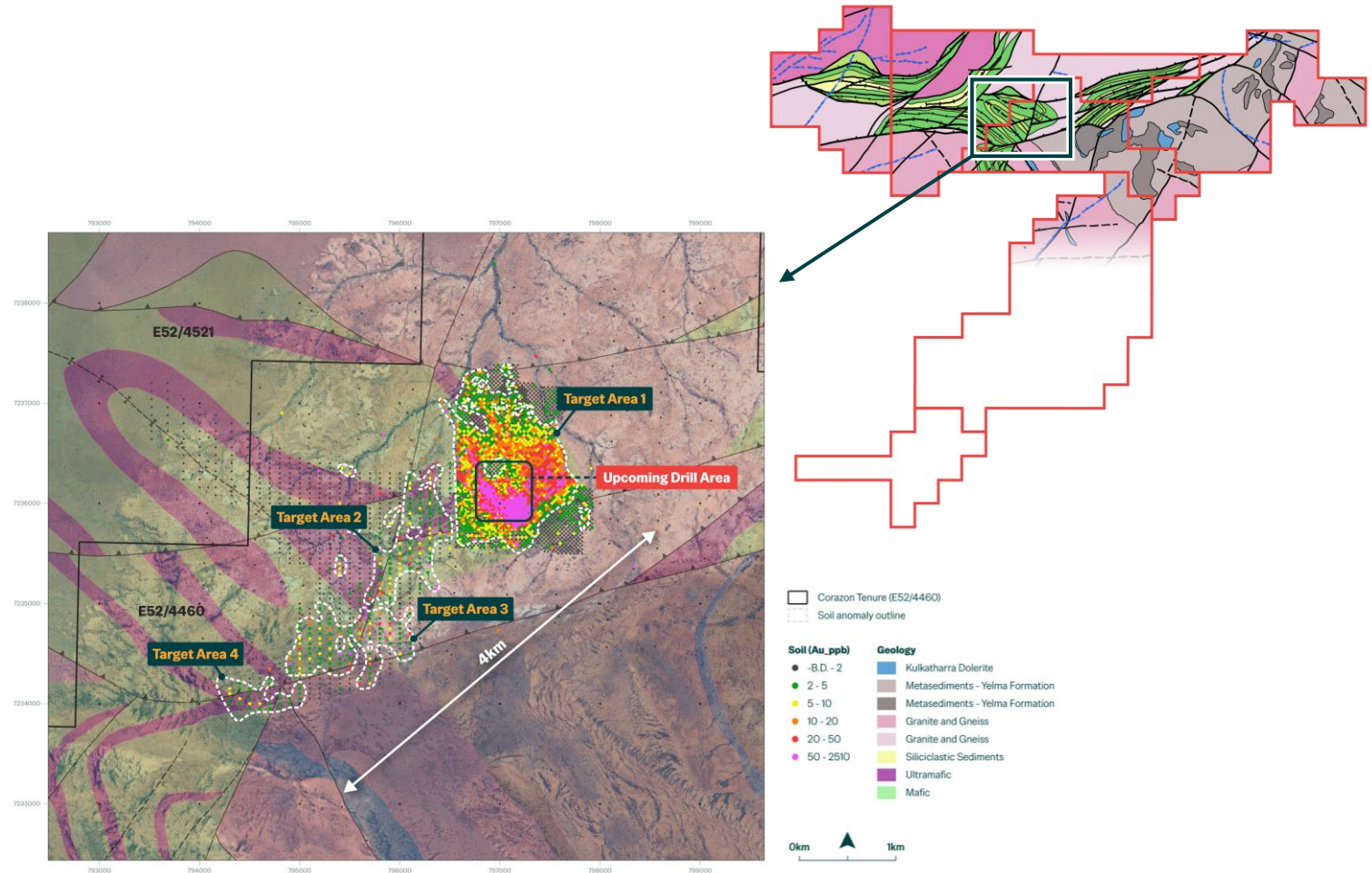
Two Pools Gold Project

Modern, systematic campaign to expand the footprint of high-grade lodes



Targeting known, high-grade mineralisation

- New structural interpretation of greenstone below previously mapped as granite
- Large 4km gold anomaly identified -including a broad 1.8km x 1.2km anomaly (Target Area 1)¹
- Surface anomaly open to the north and south – planning for wider soil campaign
- No historical drilling since 2018 – largely confined to a single area
- Drilling mainly tested weathered zones, minimal drilling in fresh rock



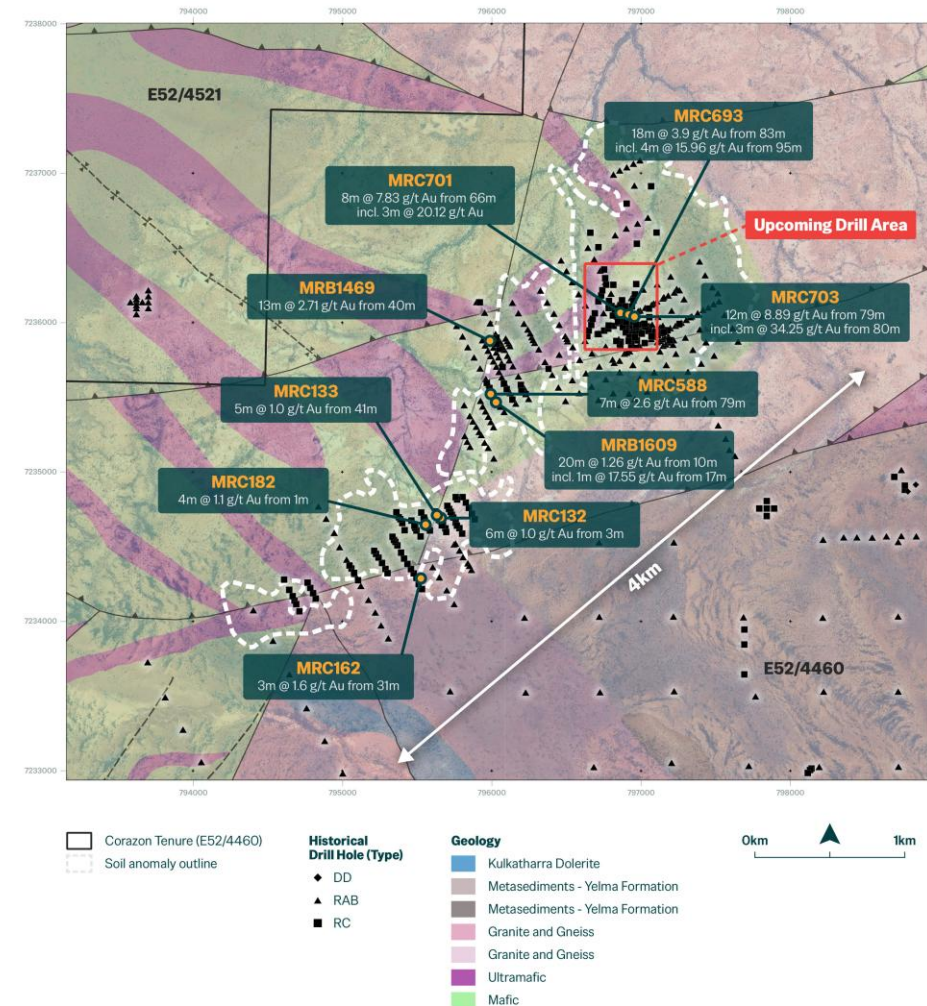
Two Pools Gold Project

High-grade, walk-up drill targets



Target Area 1 Identified for Maiden Drilling

- Historical drilling (1990s/2018) confirmed high-grade gold mineralisation within mafic units, proving continuity beneath shallow granite
- No consistency in depth and direction of historical drilling – no previous diamond drilling
- Historical RAB/RC drilling only. Significant historical intercepts include⁷
 - **12m @ 8.89 g/t Au** from 79m inc **3m @ 34.25 g/t Au** from 80m (MRC703)
 - **18m @ 3.89 g/t Au** from 83m inc **4m @ 15.96 g/t Au** from 95m (MRC693)
 - **8m @ 7.83 g/t Au** from 66m inc **1m @ 52.24 g/t Au** from 69m (MRC701)
 - **5m @ 3.61 g/t Au** from 236m, incl. **1m @ 16.29 g/t Au** from 236m (MRC691) showed mineralisation below granite cover



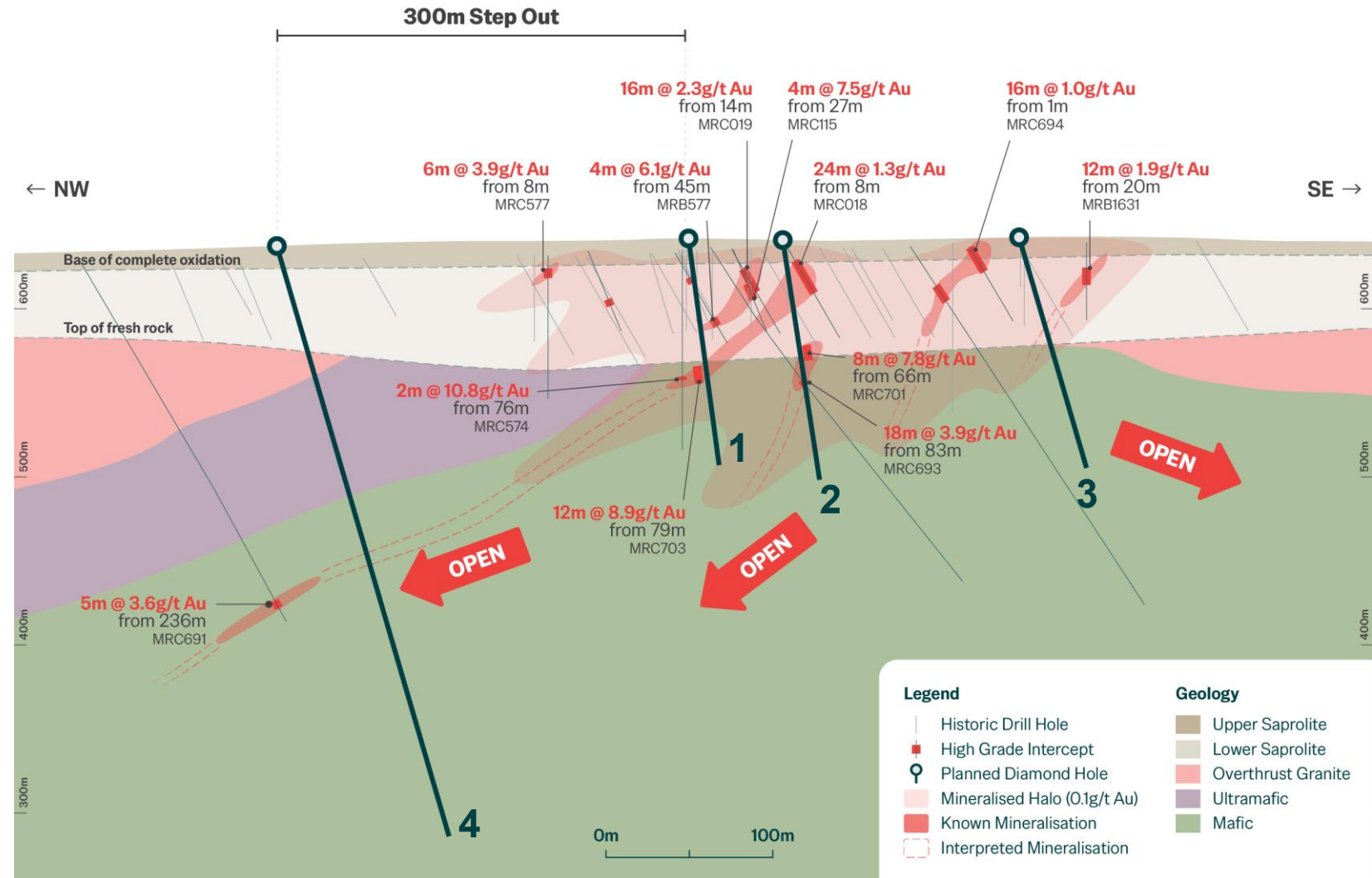
Two Pools Gold Project

Maiden, Structural Diamond Drill Program



Maiden DDH campaign completed April 2026

- First systematic structural investigation of Two Pools at depth
- Designed to improve geological understanding + future drill planning
- Four-hole program included:
 - Two (1 & 2) structural holes to define the geometry of the primary high-grade lodes
 - One (3) SE hole to test structural orientation of shallow high-grade mineralisation
 - 400m deep + 300m step out hole (4) to test the NW down-plunge extension proximal to historical intercept - **5m @ 3.6g/t Au** (MRC691)⁷



Feather Cap Gold Project

Strategic, low-cost entry into a proven gold production hub



Confirmed high-grade gold mineralisation open in all directions

- 12-month option to acquire an 80% interest
- 154km² comprising three contiguous exploration licenses and one Mining Lease - Native Title Agreement in place for project area
- Multiple high-priority target areas identified, mineralisation open and undertested

Durack East/ Jigsaw:

- Potential extension of known mineralisation – Contiguous with Great Boulder's Durack Deposit (112koz @ 1.2 g/t Au)⁹

Wembley:

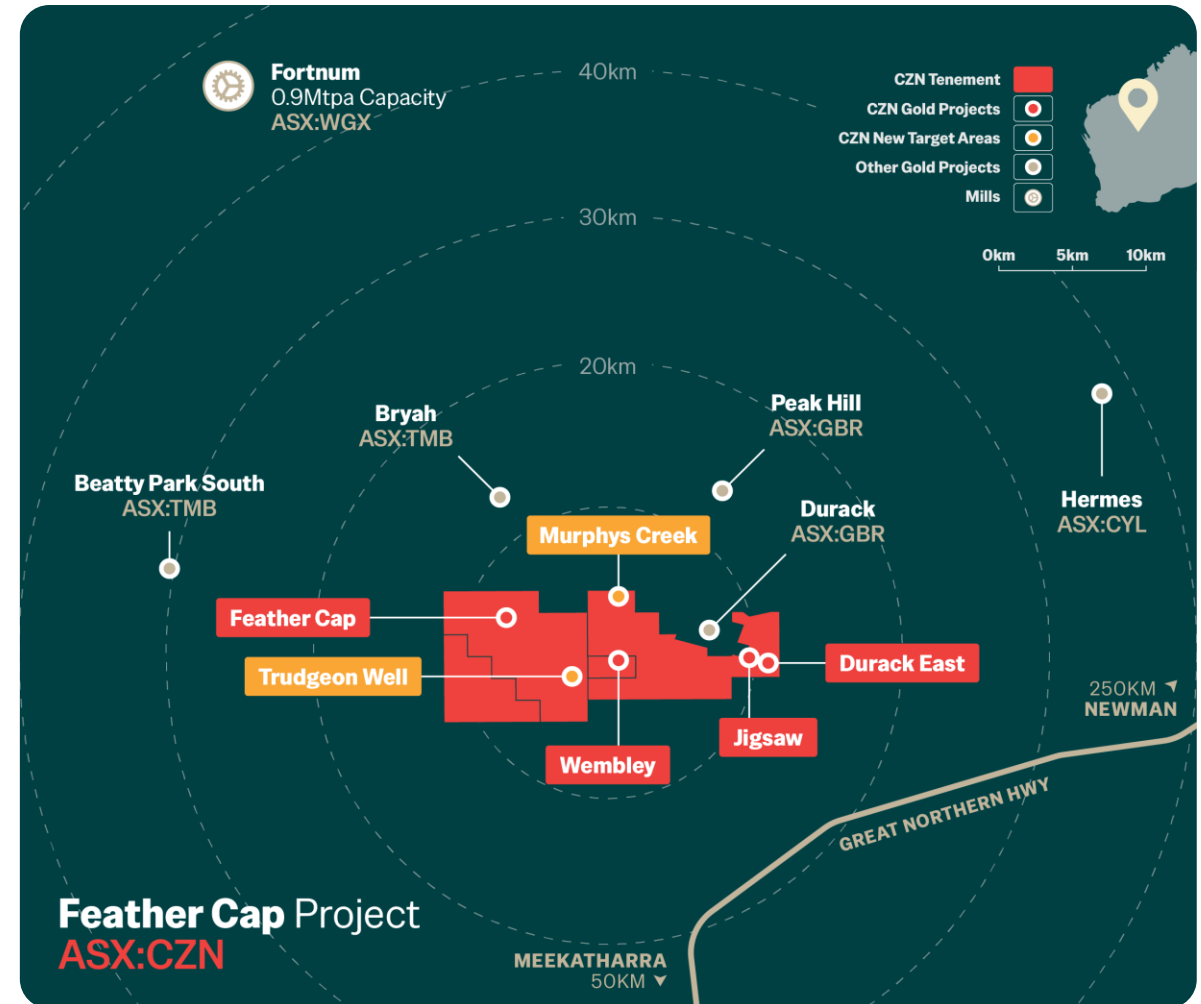
- Granted mining Lease, historical drilling shows high-grade, near surface oxide mineralisation, potential for early-stage oxide gold production

Feather Cap / Murphy's Creek:

- Historical drilling shows Au mineralisation continuation at depth untested

Trudgeon Well:

- Newly identified 3.5km surface anomaly, no modern exploration to date



Feather Cap Gold Project

Historical high-grade mineralisation, walk-up drill targets



Jigsaw/Durack East

High-grade historical intercepts include⁵:

- **35m @ 1.47 g/t Au** from 32m incl. **5m @ 5.13 g/t Au** from 32m (JRB043)
- **8m @ 4.5 g/t Au** from 87m incl. **1m @ 26.7 g/t Au** from 87m (DEA0089)

Wembley

Key intercepts include⁵:

- **7m @ 6.21 g/t Au** from 6m incl. **2m @ 18.33 g/t Au** from 8m (WLRD10)
- **4m @ 2.3 g/t Au** from 19m (WLRD11)

Feather Cap

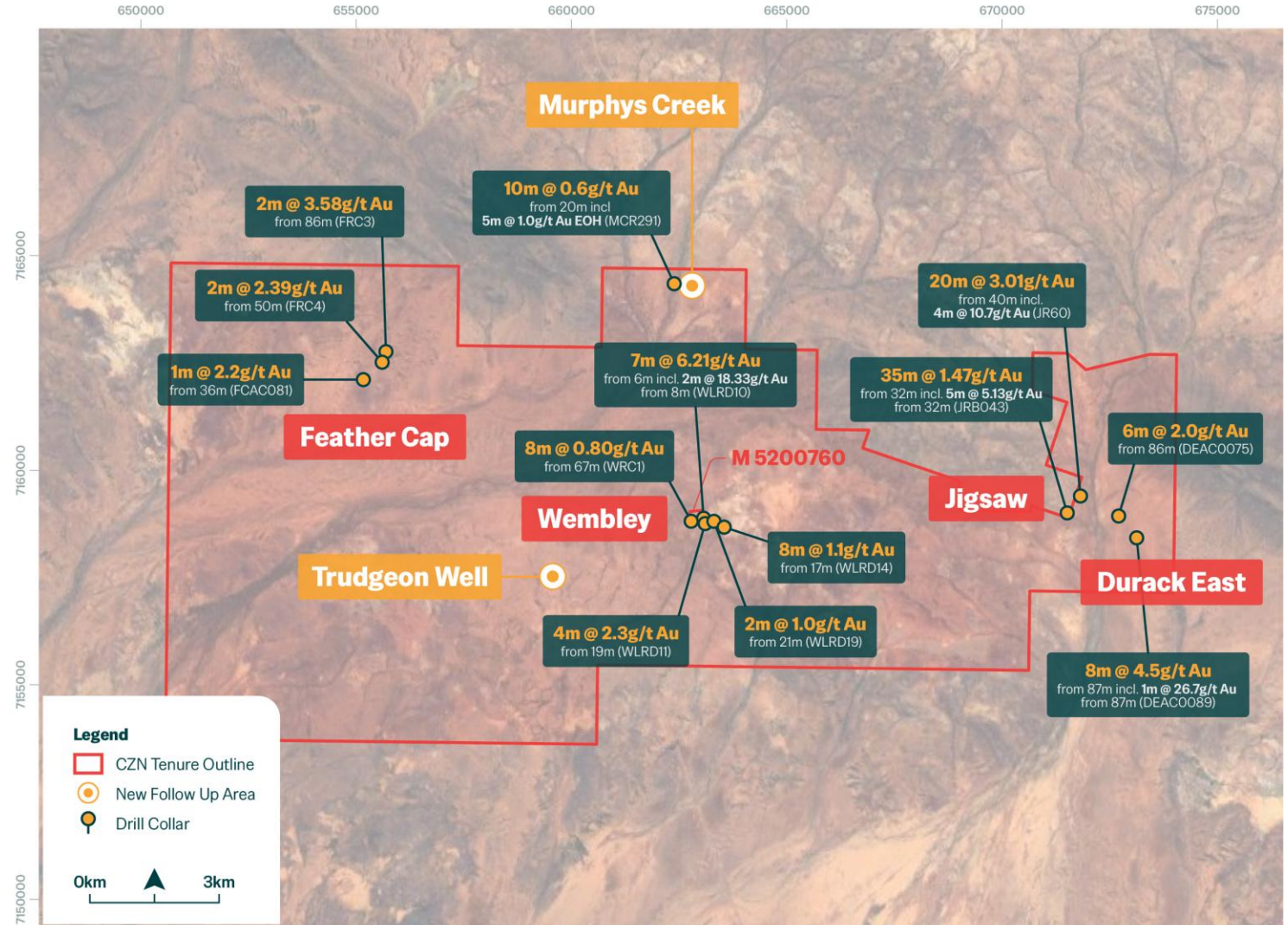
Key intercepts include⁵:

- **2m @ 3.58 g/t Au** from 86m (FRC3)
- **2m @ 2.39 g/t Au** from 50m (FRC4)

Murphys Creek

Key intercepts include⁸:

- **10m @ 0.6 g/t Au** from 20m incl 5m @ 1.0 g/t Au (EoH) (MRC291)



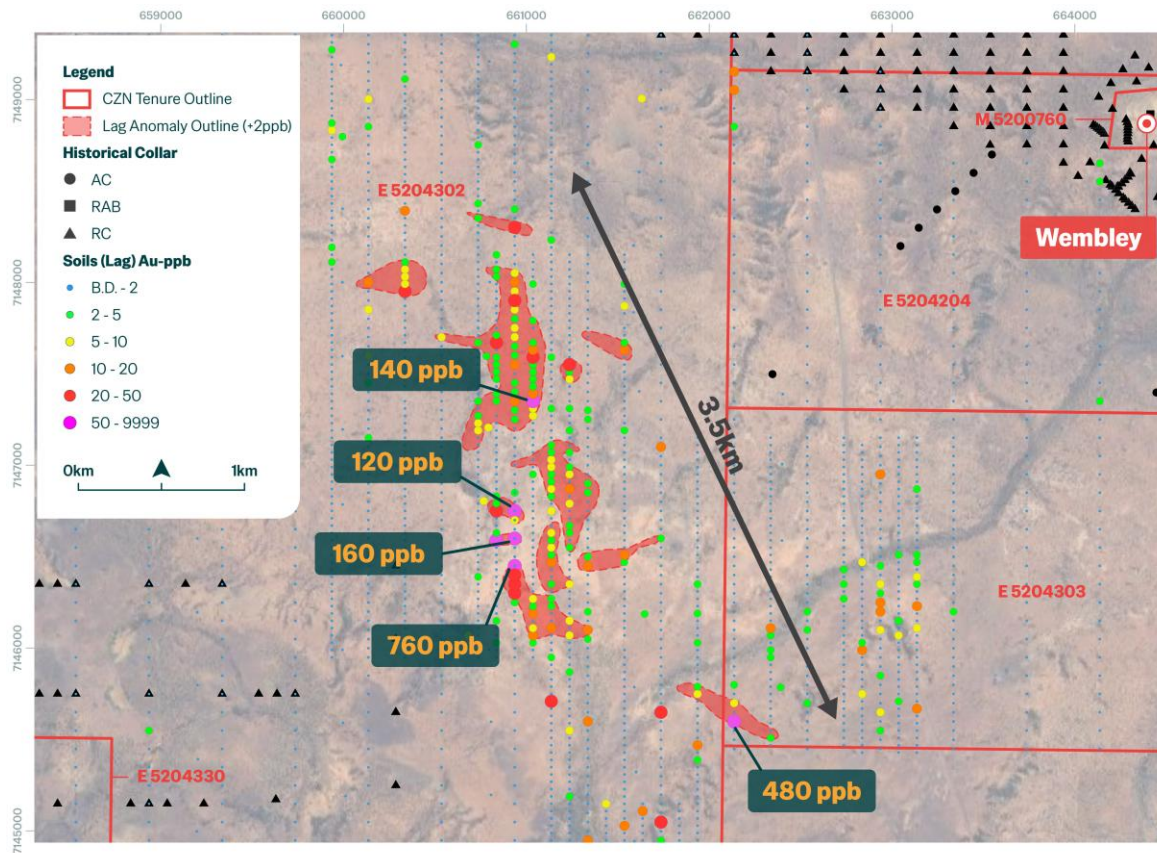
Feather Cap Gold Project

Newly Identified Murphy Creek & Trudgeon Well



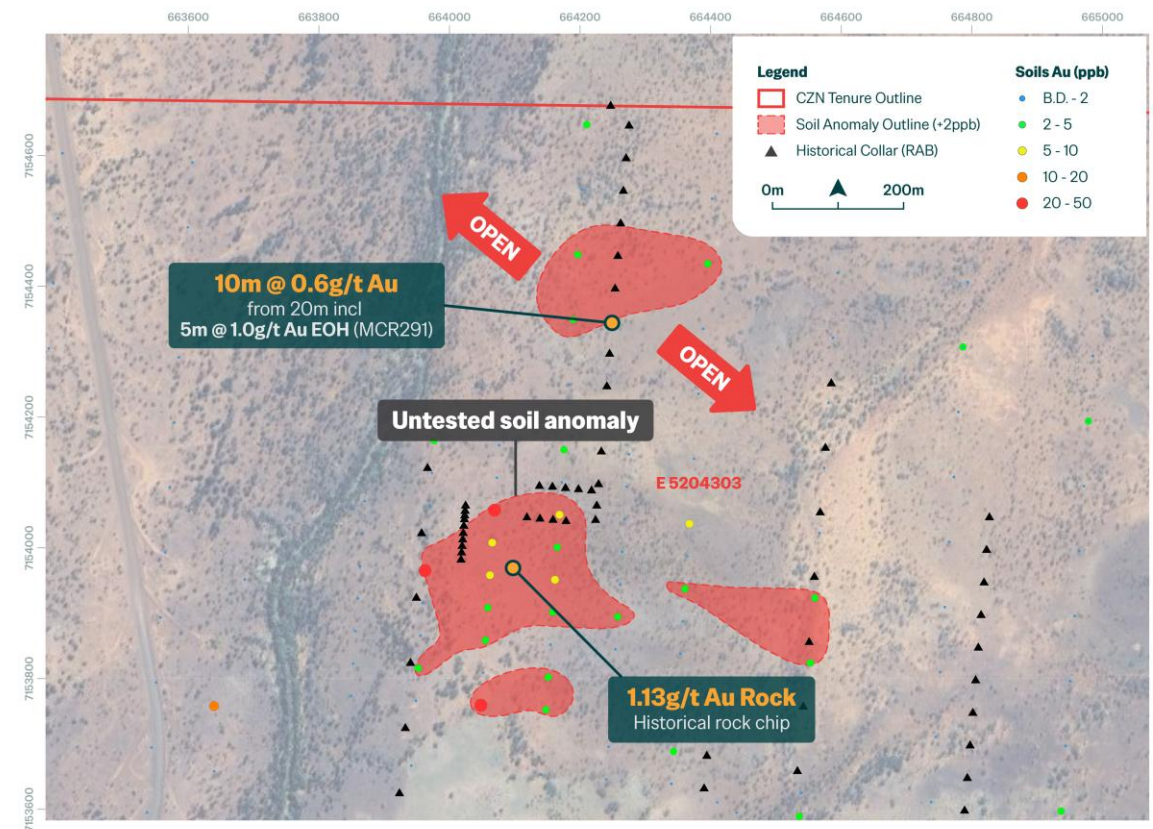
Trudgeon Well⁸

- Untested 3.5km lag anomaly multiple peaks exceeding 100ppb Au, with a high of 760ppb Au



Murphy's Creek⁸

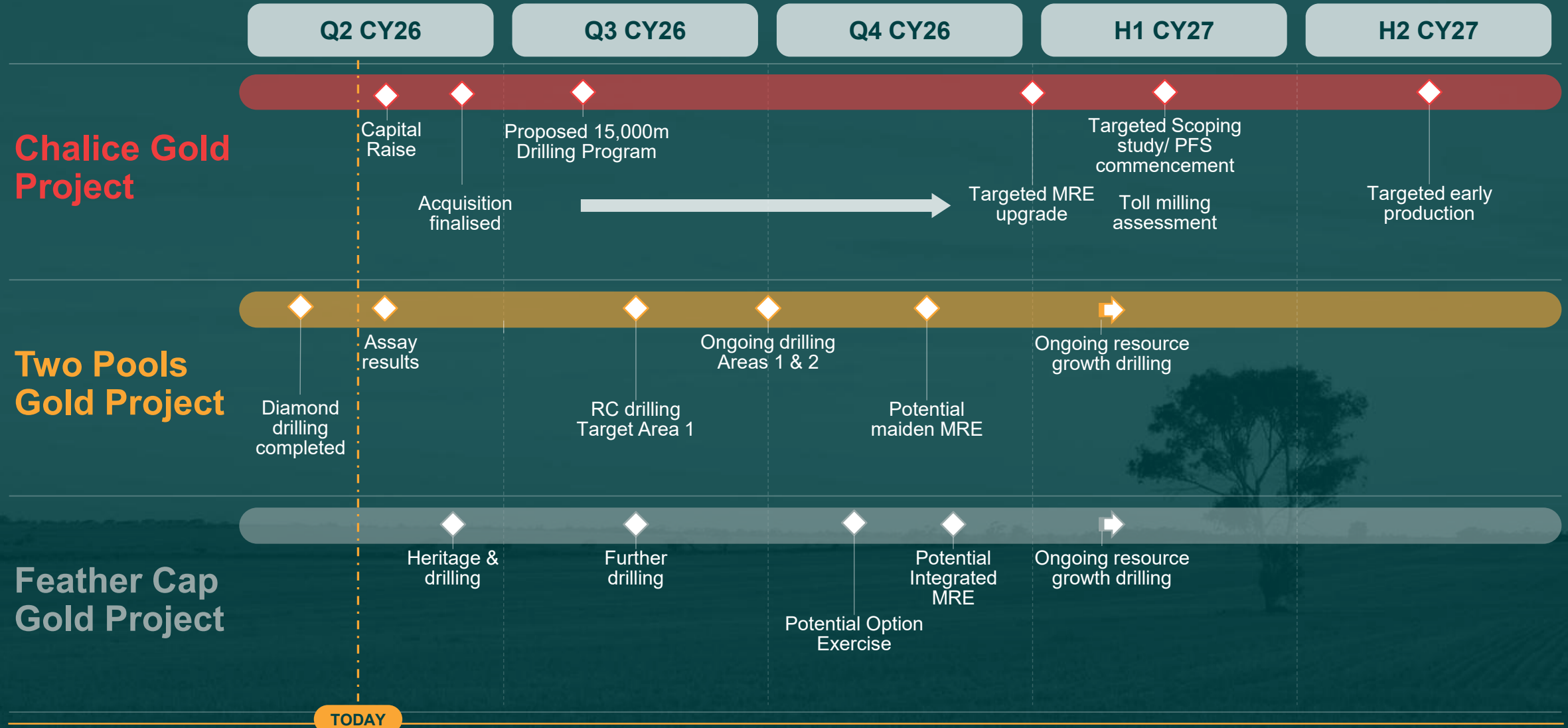
- Outcropping vein material grading 1.13g/t Au + coherent 1km x 1km soil anomaly (39ppb Au peak)



Portfolio Strategy & Development Timeline



Portfolio-wide exploration to deliver consistent newsflow across CY2026 and beyond



Investment Highlights

Grow and create shareholder value through the discovery, acquisition & development



1

Two strategic hubs in **two proven multi-million ounce greenstone belts**, neighbouring multiple gold resources, mines & processing infrastructure

2

Existing resources on granted mining licenses enabling **near-term production pathways** with multiple neighbouring mills

3

Multiple priority targets with historical, **high-grade gold intercepts** no modern exploration providing significant exploration upside

4

Active exploration strategy with extensive drill program planned targeting resource growth, confidence/ grade enhancement & new discoveries

5

Highly experienced team with a **strong track record of successful mining** in WA and a **commitment to add shareholder value**



Thank you.

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CORAZON

Chalice History

Proven discovery & resource growth since the 1990's but limited modern production



Initial Discovery & Mining

- Resolute Limited completed extensive exploration on Chalice which led to the discovery of the Chalice orebody
- Resolute mined 2.9Mt @ 5.6g/t Au for 517koz from the Chalice open pit and 0.2Mt @ 5.5g/t Au for 39koz from underground

Avoca Acquisition

- Avoca Mining acquired Chalice and commenced an extensive drilling program totaling 48,380m
- At the time of acquisition, Chalice had defined a Mineral Resource of 457kt @ 5.3g/t gold for 78koz

Further Drilling & Mining

- Alacer completed 625 RAB holes (17,952m) and 397 aircore holes (18,345m)
- Further drilling was undertaken with 96 RAB holes (2,356m), 48 aircore holes (1,983m) and 2 deep HQ/NQ holes (1,854m) completed
- Metals X acquired Chalice from Alacer
- 6 RC/DDH holes (2,385m) and 25 underground holes (3,421m) were completed

1990 - 1999

1999 - 2004

2007 - 2008

2009 - 2011

2011 - 2013

2014 - 2025

Ownership Changes

- WMC Resources (WMC) entered a JV with Resolute to explore for nickel and gold
- Gold Fields acquired WMC's interest and assumed 100% of Chalice in 2003

Updated Resource & Underground Development

- Updated MRE was completed using a 2.0-3.0g/t cut-off, delivering 1.3Mt @ 4.5g/t Au for ~192koz of gold with a feasibility study also completed
- 4 diamond holes were drilled for 1,566m; and the Mineral Resource updated to 1.59Mt @ 4.5g/t Au for 232 koz; pit dewatered, and underground development commenced
- Avoca merged with Anatolia which later became part of Alacer Gold

Limited Modern Production

- Metals X ceased underground mining with final production of 89koz @ 4.35g/t Au
- Chalice was placed on C&M
- Chalice was spun out of Metals X into WGX
- Karora acquired Chalice from WGX and subsequently spun out the lithium rights to Kali Metals (ASX: KM1)
- WGX regained ownership of Chalice through the Karora acquisition

Other Projects

Strategic critical metals portfolio



Corazon's portfolio of critical metals projects provide long-term exposure to growing demand for essential minerals.

Mt Gilmore Cu-Au Project (NSW, Australia)

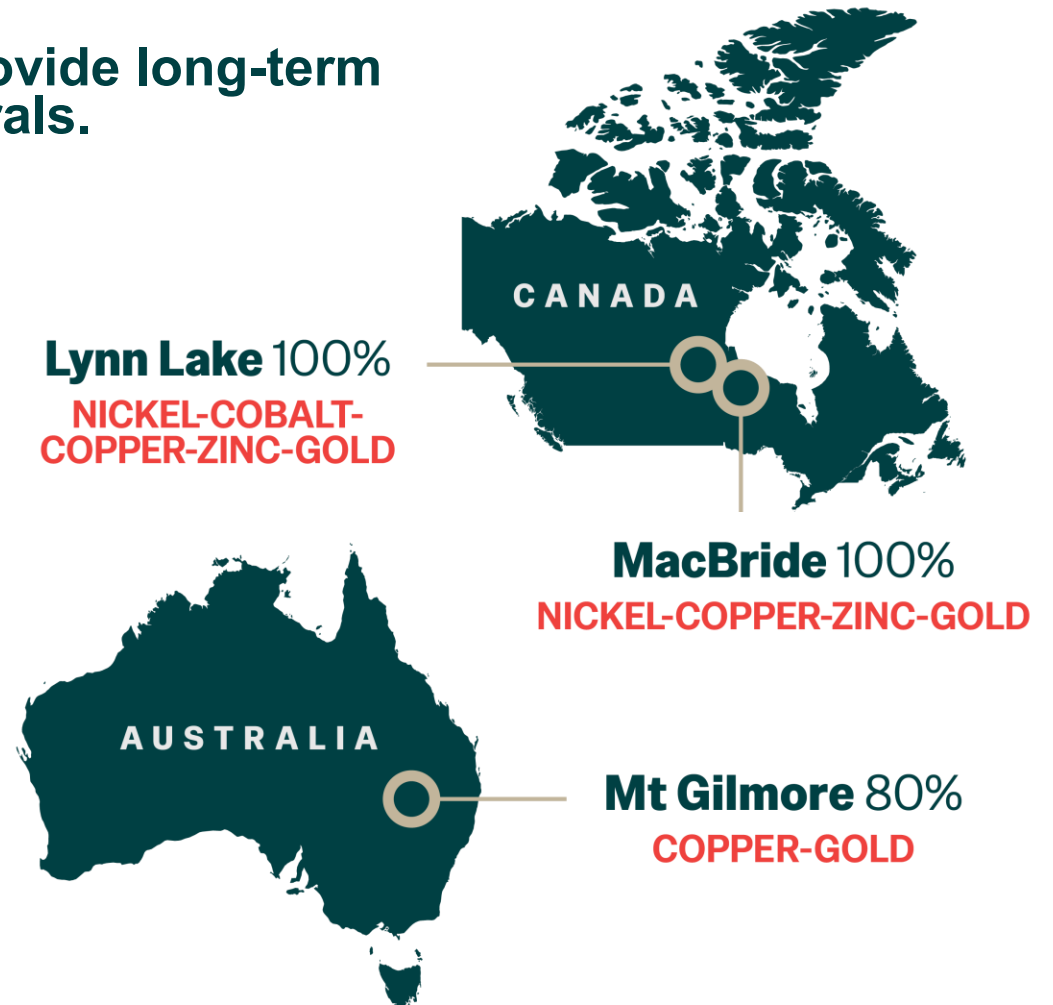
- An emerging porphyry play with potential for a significant copper-gold system.
- Historical drilling results being analysed to guide company on next steps.

Lynn Lake Ni-Co-Cu Project (Canada)

- A fully permitted, high-quality, long-term asset with established infrastructure.
- Significant JORC resource with contained metal of **116kt Ni, 54kt Cu, 5.3kt Co⁴**.

MacBride Cu-Zn-Au Project (Canada)

- High-grade, near-surface mineralisation with significant upside for VMS-style deposits.



This presentation includes historical exploration results and project information. 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.

Number	Reference Details
(1)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Chalice Acquisition Establishes Corazon as an Emerging Gold Developer” dated 19 May 2026
(2)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Gold Project Acquisition, Placement + MD Appointment” dated 6 Aug 2025
(3)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “CZN expands Two Pools Gold Project with New Tenement Application ” dated 11 Sept 2025
(4)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Lynn-Lake-Resource-Upgrade” dated 27 Nov 2019
(5)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Feather Cap Data Review and Update” dated 22 Oct 2025
(6)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Strategic Option Secured Over Feather Cap Gold Project” dated 8 Oct 2025
(7)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “Large 4km Gold Anomaly Defined at Two Pools Gold Project” dated 5 Feb 2026
(8)	See Corazon Mining Ltd (ASX:CZN) ASX Announcement “New Drill Targets Identified at Feather Cap” dated 15 Apr 2026
(9)	See Great Boulder Resources Ltd (ASX:GBR) ASX Announcement "Transformational Acquisition of Neighbouring Peak Hill Gold Project" dated 4 May 2026

JORC 2012 Resource Statement



Statement of Mineral Resources as at 11 April 2026 with 1.3 g/t Au cut-off grade

Classification	Tonnes (kt)	Grade (g/t Au)	Contained (koz Au)
Measured	406	3.19	42
Indicated	1,120	2.6	94
Inferred	655	2.64	55
Total Resources	2,181	2.74	191

- Notes:**
1. The Mineral Resources have been compiled under the supervision of Mr Jeremy Clark who is a director of LVI and a Registered Member of the Australian Institute of Geoscientists. Mr Jeremy Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.
 2. All Mineral Resources figures reported in the table above represent estimates at 11 April, 2026. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies as such totals may not sum due to rounding.
 3. Mineral Resources are reported at a cut-off grade of 1.3 g/t Au to reflect an underground mining method. These cut-off grades were based on a gold price of US\$1,700/oz and estimated mining and processing costs and recoveries factors of similar operations in the region.
 4. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC Code, 2012 Edition).
 5. The Mineral Resources have been reported on a dry basis at a 100% equity stake and not factored for ownership proportions.

References | Regional Mine Data



Ticker	Reference Details
PNR	See Pantoro Gold Ltd (ASX:PNR) ASX announcement titled “Annual Mineral Resource and Ore Reserve Statement” dated 22 September 2025
PNR	See Pantoro Gold Ltd (ASX:PNR) FY2025 Annual Report / Norseman Operations disclosure discussing 1.2Mtpa processing throughput and ~2.3g/t processed grade
WGX	See Westgold Resources Ltd (ASX:WGX) NI 43-101 Technical Report titled “Beta Hunt Operation, Eastern Goldfields, Western Australia” dated 6 August 2025
WGX	See Westgold Resources Ltd (ASX:WGX) FY2025 Annual Report and FY2025 Mineral Resource and Ore Reserve Update dated 3 September 2025
JSE:GFI	See Gold Fields Ltd Technical Report Summary titled “St Ives Gold Mine, Australia” dated 27 March 2025
JSE:GFI	See Gold Fields Ltd Integrated Annual Report 2024 released 28 March 2025
VAU	See Vault Minerals Ltd ASX announcement titled “2025 Mineral Resources and Ore Statement” dated 15 September 2025
VAU	See Vault Minerals Ltd ASX announcement titled “2025 Annual Report” dated 26 September 2025
BC8	See Black Cat Syndicate Ltd (ASX:BC8) ASX announcement titled “Kal East Gold Project Mineral Resource Estimate” dated 7 November 2024
BC8	See Black Cat Syndicate Ltd (ASX:BC8) ASX announcement titled “Investor Presentation” dated 19 August 2025
NST	See Northern Star Resources Ltd (ASX:NST) Technical Report Summary titled “Kalgoorlie Operations and Carosue Dam Operations, Western Australia” dated 31 March 2024
NST	See Northern Star Resources Ltd (ASX:NST) ASX announcement titled “2025 Annual Report” dated 11 September 2025
FML	See Focus Minerals Ltd (ASX:FML) ASX announcement titled “Coolgardie Gold Project Mineral Resource Update” dated 1 December 2023
FML	See Focus Minerals Ltd (ASX:FML) ASX announcement titled “2025 Annual Report” dated 24 September 2025
AWJ	See Auric Mining Ltd (ASX:AWJ) ASX announcement titled “2025 Annual Report” dated 30 April 2026
AWJ	See Auric Mining Ltd (ASX:AWJ) ASX announcement titled “Auric Successfully Completes Acquisition of Burbanks Plant” dated 1 October 2025