

CZN expands Two Pools Gold Project with New Tenement Application

Highlights

- New tenement application lodged to expand the Two Pools Gold Project in the Murchison region of Western Australia.
- The application covers 32 sub-blocks for a total of approximately 99km², which would increase the total project area to 296km².
- Application strategically covers the interpreted NW plunge of a high-priority “Two-Pools-Style” mineralised trend, identified from ongoing geophysical analysis.
- The application area is considered highly prospective and underexplored, with limited and shallow historical drilling providing significant discovery potential at depth.

Corazon Mining Ltd (ASX:CZN) ('Corazon' or 'Company') is pleased to advise that the company has submitted an application with the Department of Energy, Mining, Industry Regulation and Safety (DEMIRS) for additional tenure contiguous with its Two Pools Gold Project in Western Australia.

The application (E52/5407) covers a total of 32 sub blocks for an area of approximately 99km². If granted, this tenement will increase the Two Pools Project landholding to 296km², consolidating the Company's position in the prospective gold district.

The application was strategically lodged to secure potential extension of a mineralised corridor identified by the Company's ongoing geophysical analysis (Figure 1). This work highlighted a compelling target that appears to plunge undercover to the northwest, extending beyond the boundary of the tenure Corazon is currently in the process of acquiring (subject to shareholder approval, as announced 6 August 2025).

There are currently no competing applications submitted over this area at the time of lodgement.

Corazon Mining Ltd Managing Director, Simon Coyle, commented: *“This is a logical and strategic move to expand our footprint at the Two Pools Gold Project. Our ongoing technical work has identified a compelling, untested target that extends beyond our current ground, and we have acted quickly to secure this prospective corridor.*

The success of previous drilling in identifying gold beneath cover gives us confidence in our exploration model. By securing this larger land package, we are consolidating our position and ensuring our shareholders are leveraged to the full discovery potential of this exciting mineralised system. We look forward to advancing our exploration programs upon the successful granting of this tenement.”

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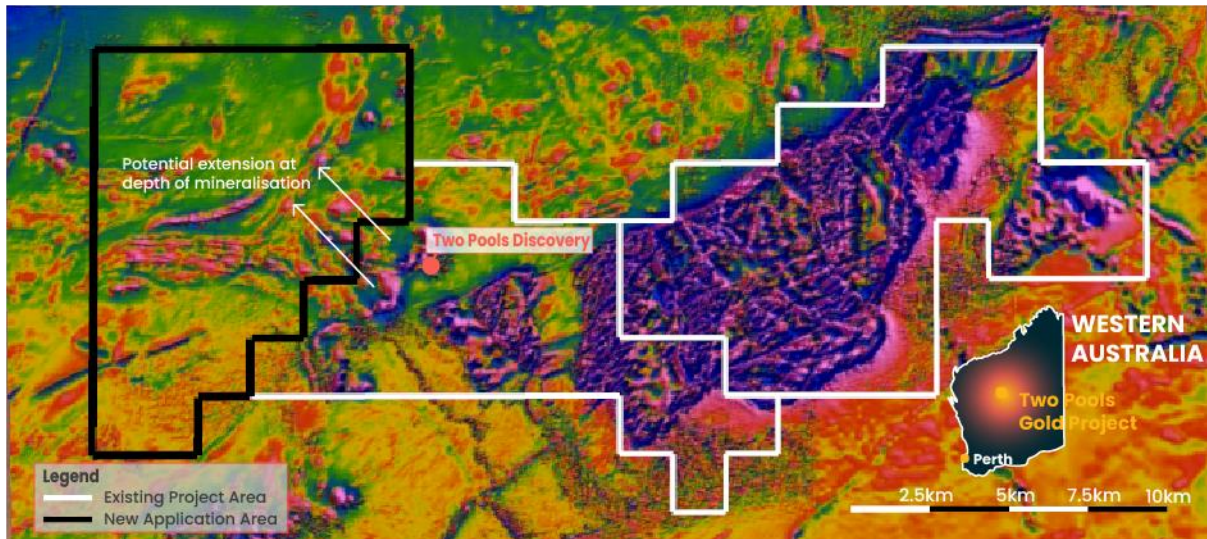


Figure 1. First vertical derivative of the total magnetic field.

The application area is considered significantly underexplored. Historical work has been limited, comprising mainly shallow Rotary-Air-Blast (RAB) drilling to an average depth of 40 metres, leaving potential for deeper, concealed mineralisation untested.

This exploration work is supported by historical drilling on the adjacent Two Pools tenure, which successfully identified gold mineralisation at depth and below granite cover. This previous work included hole MRC691, which intersected **5m @ 3.61 g/t Au from 236m¹**.

These results confirm the potential for the mineralised system to continue at depth and along strike into the newly applied-for tenure.

Next Steps

Corazon plans to immediately incorporate the new area into its project-wide geological review. Work will include:

- Continuation of detailed geophysical analysis and interpretation over the existing Two Pools Project.
- Reinterpretation of any available public domain geophysical data covering the new application area.
- Planning for systematic, on-ground exploration programs to commence upon granting of the tenements.

- END -

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¹ This result previously reported under the JORC Code (2012) in the CZN ASX Announcement dated 6 August 2025

Competent Persons Statement

The information in this report that relates to 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 Geoscientists), a consultant 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.

Forward Looking Statements

This announcement contains certain statements that may constitute a "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.

About Corazon

Corazon Mining Ltd (ASX:CZN) is an Australian junior mineral exploration company focused on the discovery and development of high-quality gold and critical minerals projects in Australia and Canada.

The company's primary focus is its newly acquired Two Pools Gold Project in Western Australia, a high-impact exploration opportunity located within the proven Plutonic-Marymia Greenstone Belt. The project is distinguished by a previously unrecognised 20km-long greenstone belt with confirmed high-grade historical gold intercepts and a compelling geological setting analogous to other major regional deposits.

Corazon also retains a strategic portfolio of battery and base metal assets, including the Lynn Lake Nickel-Copper-Cobalt Sulphide Project in Manitoba, Canada, which hosts a significant JORC resource and offers long-term development potential. This dual-asset strategy positions the company to deliver shareholder value through both high-impact gold discovery and leverage to the growing critical minerals market.