ASX Announcement 5 February 2026

Large 4km Gold Anomaly Defined at Two Pools Gold Project

Highlights

- **Integration of historical drilling and surface geochemistry** has defined a **continuous 4km gold (Au) trend**.
- **Historical intercepts show high-grade shallow intercepts** including:
  - **14m @ 2.64g/t Au** from 14m incl. **6m @ 5.52g/t Au** from 16m (MRC019)
  - **13m @ 2.71g/t Au** from 13m incl. **2m @ 4.43/t Au** from 14m (MRB1469)
  - **25m @ 1.29g/t Au** from 8m incl**. 9m @ 2.04g/t Au** from 20m (MRC018)
  - **17m @ 0.84g/t Au** from 27m incl. **6m @ 1.86g/t Au** from 28m (MRC692)
  - **20m @ 1.26g/t Au** from 10m incl. **1m @ 17.55/t Au** from 17m (MRB1609)
- **Soil anomalies extend southwest of known mineralisation, with Target Area 1 alone defining a 1.8km x 1.2km area that remains undertested.**
- **Drill planning and contractor engagement are well advanced,** with a maiden campaign planned for Target Area 1 scheduled for Q1 CY2026.
- **Appointment of experienced Geologist, Sammy Bakie, as Exploration Manager** to lead the Company's technical programs.

Corazon Mining Ltd (ASX:CZN) ('Corazon' or 'Company') is pleased to announce that a comprehensive technical review of historical exploration data has identified a significant gold footprint at its 100%-owned Two Pools Gold Project, Western Australia.

Corazon Mining Ltd Managing Director, Simon Coyle, commented: *"The results of this comprehensive review confirm our confidence in the potential of the Two Pools project. Defining a 4km long gold anomaly – much of which has only been tested to very shallow depths – highlights a significant scale of opportunity that has been overlooked until now. Finding high-grade, unreported intercepts like 14m @ 2.64g/t Au in hole MRC019 provides us with immediate, high-priority targets. We are moving quickly to get the rigs turning in Q1 of this year, and I am very pleased to welcome Sammy Bakie to the team to lead this next phase of discovery."*

Extensive Mineralised Footprint

Corazon's systematic analysis of historical drilling, soil sampling, and rock chip assays has successfully delineated a gold anomaly spanning approximately **4 kilometres in strike**. See Figure 1.

Of particular interest is Target Area 1, located to the north and northeast of previous drilling. Recent soil results suggest that the primary surface anomaly at Two Pools extends over a 1.8km x 1.2km area, representing a significant gold footprint that has not been adequately tested by modern exploration techniques.

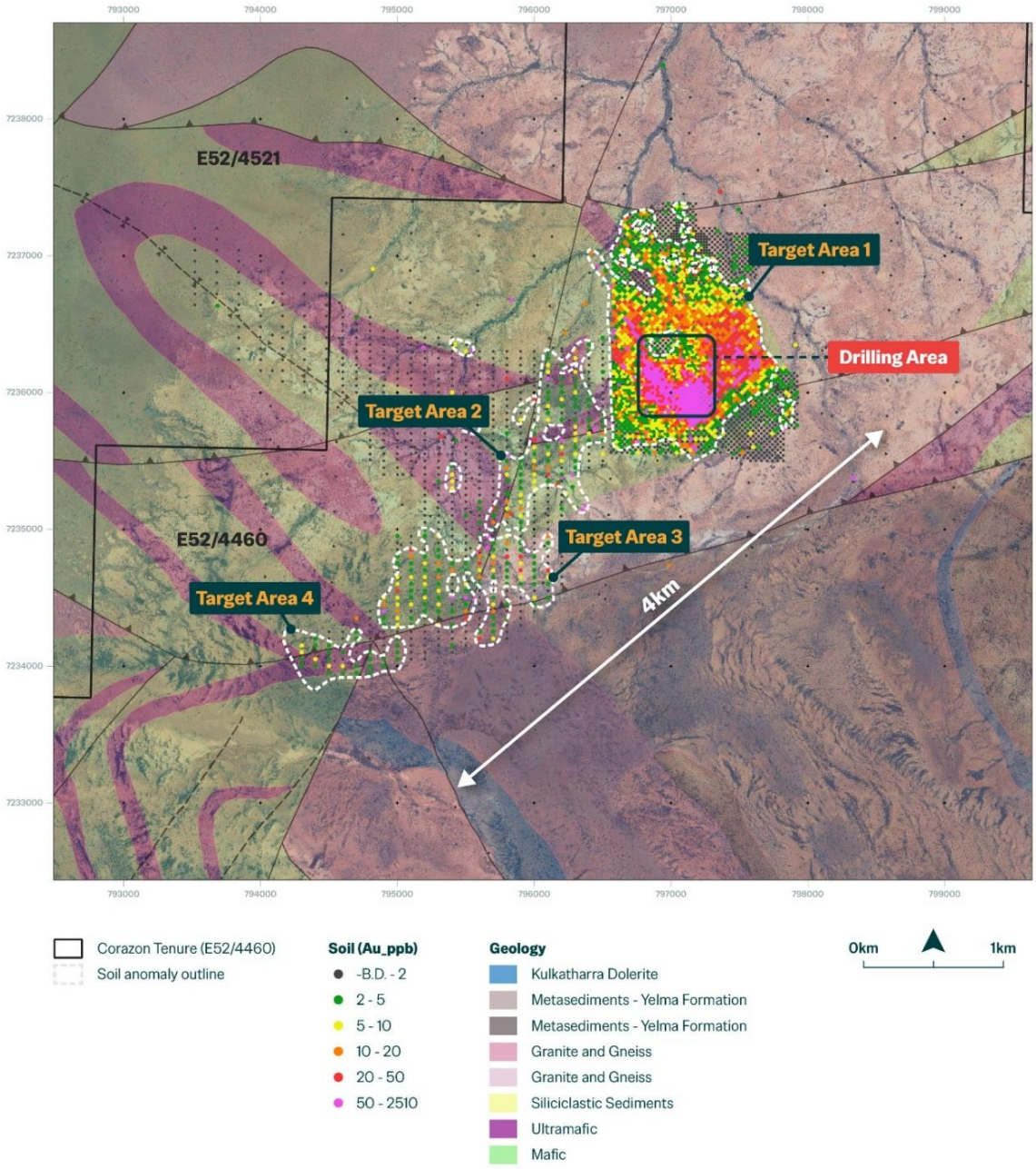

Figure 1: *Two Pools Gold Project 4km Gold Surface Anomaly*

Standout results from Target Area 1 which can be seen in Figure 2 include:

- **18m @ 3.89g/t Au** from 83m incl. **4m @ 15.96g/t Au** from 95m (MRC693)
- **8m @ 7.83g/t Au** from 68m incl. **3m @ 20.12 g/t Au** from 69m (MRC701)
- **12m @ 8.89g/t Au** from 79m incl. **3m @ 34.25 g/t Au** from 80m (MRC703)
- **2m @ 10.82 g/t Au** from 76m (MRC574)
- **5m @ 4.63 g/t Au** from 9m incl. **3m @ 7.22g/t Au** from 9m (MRC577)
- **3m @ 2.86 g/t Au** from 17m incl. **1m @ 5.93g/t Au** from 18m (MRC057)
- **14m @ 2.64 g/t Au** from 14m incl. **6m @ 5.52 g/t Au** from 16m (MRC019)
- **25m @ 1.26g/t Au** from 8m incl. **9m @ 2.04g/t Au** from 20m (MRC018)

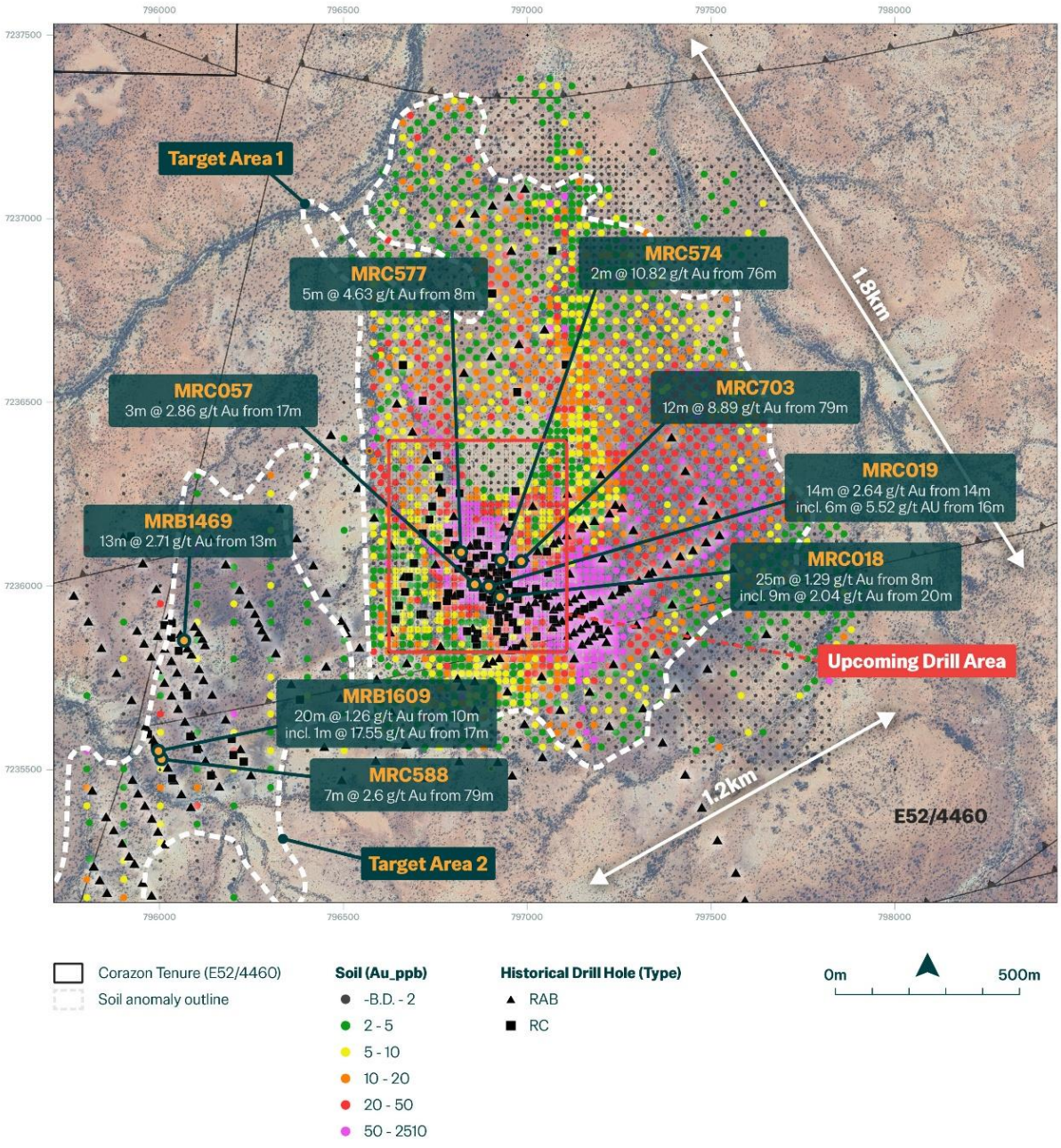

Figure 2: *Target Area 1 Historical soil and drill intercepts*

Significant Historical Drill Results

The technical review identified several further significant drill intercepts that had not previously reported to the market. These intercepts are displayed in Figure 3, and Table 3 in the Appendix.

These results underscore the potential shallow mineralisation and scale of the system:

- **7m @ 2.6g/t Au** from 79m incl. **1m @ 12.25g/t Au** from 83m (MRC588)
- **3m @ 1.6g/t Au** from 31m incl. **1m @ 4.64g/t Au** from 31m (MRC162)
- **4m @ 1.1g/t Au** from 1m incl. **1m @ 3.28g/t Au** from 3m (MRC182)

- **6m @ 1.0g/t Au** from 3m (MRC132)
- **5m @ 1.0g/t Au** from 41m (MRC 133)

Importantly, the majority of historical drilling across the 4km trend reached depths of no more than 75m, leaving the **system open at depth and along strike**.

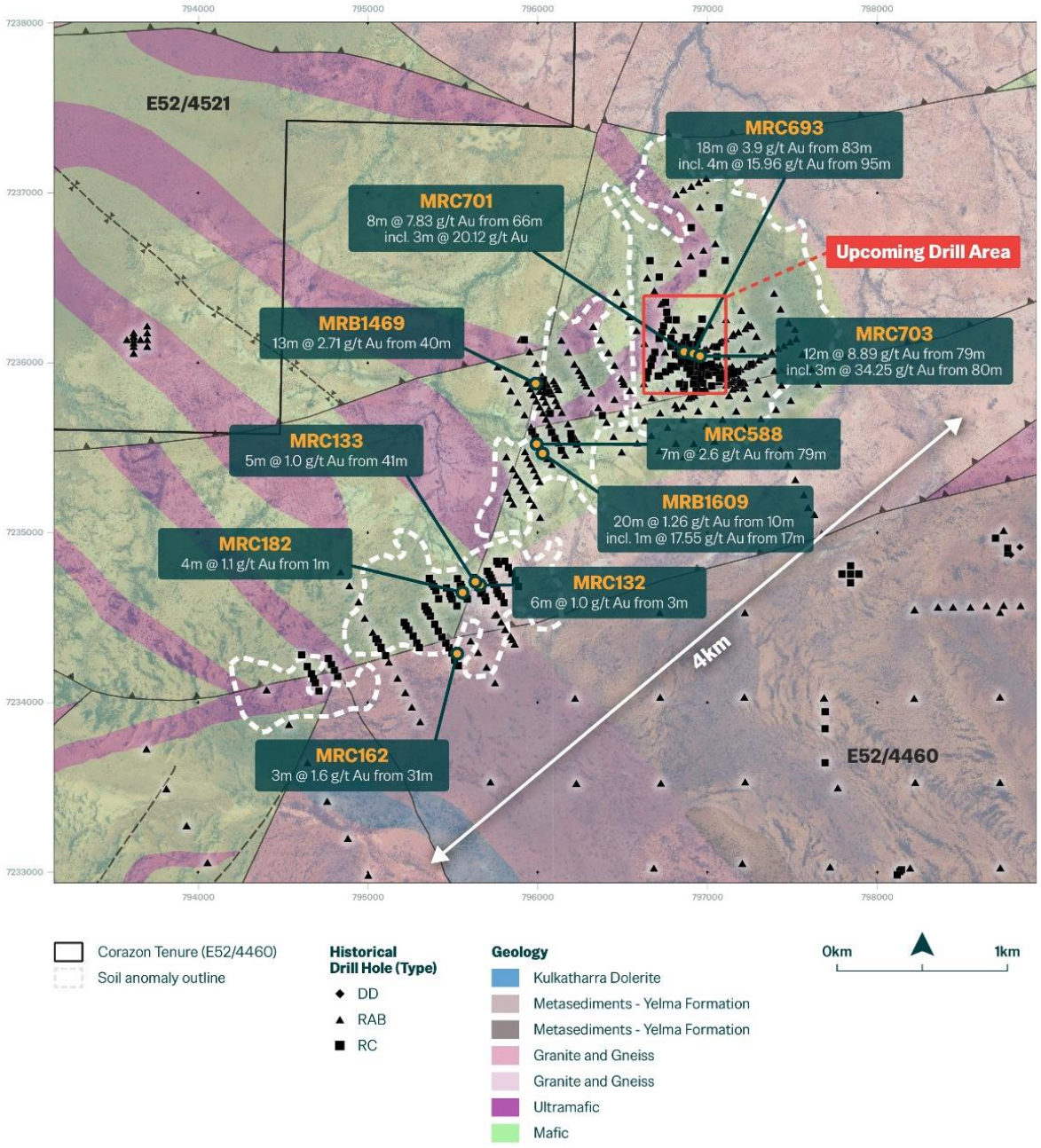

Figure 3: *Historical drill holes at the Two Pools Project area*

Exploration Strategy & Next Steps

The Company has delineated four priority target areas within the 4km anomaly based on interpreted geological and structural settings. Corazon is rapidly moving toward a maiden drilling program. Drill planning is currently underway, and the Company is in active discussions with drilling contractors to secure a rig for Q1 CY2026.

To support this ramp-up in activity, Corazon has appointed Sammy Bakie as Exploration Manager. Mr Bakie brings a wealth of gold exploration expertise, having held roles at Doray Minerals Ltd, AngloGold Ashanti Australia, Gateway Mining and Black Cat Syndicate. Notably, his experience includes work at Plutonic and Andy Well gold mines, both of which are located within the same region as the Two Pools project. This regional technical knowledge will be pivotal as the Company initiates its maiden drill program at Two Pools.

This announcement has been authorised for release by the Board of Corazon Mining Limited.

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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 Mining and Metallurgy and 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, and 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) risks associated with acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, 5 ASX Announcement | 8 October 2025 proceeding with the acquisition of the Feather Cap Project), (ii) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (iii) 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, (iv) the potential for delays in exploration or development activities or the completion of feasibility studies, (v) risks related to commodity price and foreign exchange rate fluctuations, (vi) 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 (vii) 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 mineral exploration and development company with a strategic focus on high-grade gold exploration in Western Australia.

The Company's primary focus is the rapid exploration and advancement of its West Australian gold portfolio, located in the highly prospective Gascoyne Region. This portfolio consists of two key projects:

1) **The Two Pools Gold Project:** Located within the proven Plutonic-Marymia Greenstone Belt, hosting high-grade historical intercepts within a previously overlooked greenstone belt.

2) **The Feather Cap Gold Project:** A recently secured project strategically located in the Bryah-Padbury Basin, along strike from major gold deposits and hosting multiple walk-up drill targets.

This WA gold strategy is complemented by Corazon's portfolio of battery and base metal assets, including the 100%-owned 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 potential high-impact gold discovery and leverage to the growing critical minerals market.

Table 1: Two Pools Gold Project Historic Significant Reverse Circulation Drill Intersections

Datum: MGA94_Z50

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRC018	796921	7235964	633	-60	150	62	8	33	25	1.29
incl.							20	29	9	2.04
and							**28**	**29**	**1**	**9.01**
MRC019	796902	7235991	632	-60	150	58	14	28	14	2.64
incl.							**16**	**20**	**6**	**5.52**
MRC057	796859	7236005	632	-60	150	62	17	20	3	2.86
incl.							**18**	**19**	**1**	**5.93**
MRC123	797141	7235929	640	-60	240	50	37	50	13	0.72
incl.							47	49	2	2.76
MRC574	796929	7236040	633	-90	0	120	**76**	**78**	**2**	**10.82**
MRC577	796824	7236073	630	-90	0	81	**8**	**13**	**5**	**4.63**
incl.							**9**	**12**	**3**	**7.22**
MRC691	796752	7236354	640	-60	150	250	**236**	**241**	**5**	**3.61**
incl.							**238**	**239**	**1**	**16.29**
MRC692	796959	7235900	640	-60	150	256	27	44	17	0.84
incl.							28	34	6	1.86
MRC693	796899	7236003	640	-60	150	250	51	56	5	2.08
incl.							53	56	3	2.92
and							**83**	**101**	**18**	**3.89**
incl.							**95**	**99**	**4**	**15.96**
and							**95**	**97**	**2**	**30.07**
MRC694	796933	7235846	640	-60	150	52	1	27	26	0.68
incl.							**1**	**4**	**3**	**3.39**
MRC699	797032	7235973	640	-60	240	106	89	100	11	0.58
incl.							**95**	**96**	**1**	**4.04**
MRC701	796968	7235984	640	-60	240	250	**68**	**76**	**8**	**7.83**
incl.							**69**	**72**	**3**	**20.12**
and							**70**	**71**	**1**	**52.24**
MRC703	796970	7236057	640	-60	240	250	**79**	**91**	**12**	**8.89**
incl.							**80**	**83**	**3**	**34.25**

Notes:

1) Intersection interval is composited above a cut-off grade of 0.1 ppm Au, unless otherwise stated
2) Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste
3) Significant intercepts > 3 ppm Au are highlighted

Table 2: *Two Pools Gold Project Historic Significant RAB Drill Intersections*

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRB577	796892	7236022	632	-60	150	50	45	48	3	7.8
MRB1469	796066	7235845	636	-60	150	40	13	26	13	2.71
incl.							**14**	**16**	**2**	**4.43**
MRB1476	796121	7235834	638	-60	150	40	28	31	3	2.97
incl.							**28**	**29**	**1**	**8.1**
MRB1609	796020	7235501	636	-60	150	35	10	30	20	1.26
incl.							**17**	**18**	**1**	**17.55**
MRB1631	797160	7235891	641	-60	240	60	20	32	12	1.91
incl.							**28**	**30**	**2**	**7.38**

Notes:

4) Intersection interval is composited above a cut-off grade of 0.3 ppm Au, unless otherwise stated
5) Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste
6) Significant intercepts > 3 ppm Au are highlighted

Table 3: Two Pools Gold Project Historic Significant Reverse Circulation Drill Intersections not previously reported from regional areas

Datum: MGA94_Z50

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (ppm)
MRC132	795657	7234670	637	-60	150	51	3	9	6	1.0
MRC133	795633	7234713	644	-60	150	50	41	46	5	1.0
MRC162	795496	7234288	650	-60	150	51	31	34	3	1.6
Incl.							**31**	**32**	**1**	**4.64**
MRC182	795576	7234623	645	-60	150	51	1	5	4	1.1
Incl.							**3**	**4**	**1**	**3.28**
MRC588	795984	7235560	635	-90	0	96	79	86	7	2.6
Incl.							**83**	**84**	**1**	**12.25**

Notes:

7) Intersection interval is composited above a cut-off grade of 0.1 ppm Au, unless otherwise stated
8) Composites are compiled using 1.0m minimum ore thickness, with a maximum 2m internal waste
9) Significant intercepts > 3 ppm Au are highlighted

Table 4: *Two Pools Gold Project Historic Soil Sample Results >100ppb Au*

Sample ID	Sample Type	Easting	Northing	Au ppb
S000066L	SOIL	796898	7236003	124
S000067L	SOIL	796902	7236102	163
S006845	SOIL	797149	7235664	101
S006885	SOIL	796820	7235700	104
S006955	SOIL	797140	7235740	116
S007018	SOIL	797160	7235780	118
S007027	SOIL	797200	7235800	446
S007028	SOIL	797180	7235800	236
S007030	SOIL	797140	7235800	103
S007034	SOIL	797060	7235800	108
S007080	SOIL	797126	7235834	156
S007082	SOIL	797160	7235820	133
S007083	SOIL	797180	7235820	331
S007084	SOIL	797200	7235820	650
S007085	SOIL	797220	7235820	446
S007086	SOIL	797240	7235820	161
S007091	SOIL	797240	7235840	395
S007092	SOIL	797226	7235846	308
S007093	SOIL	797200	7235840	586
S007094	SOIL	797180	7235840	296
S007095	SOIL	797160	7235840	306
S007096	SOIL	797140	7235840	232
S007097	SOIL	797120	7235840	208
S007098	SOIL	797100	7235840	168
S007099	SOIL	797080	7235840	174
S007107	SOIL	796940	7235840	185
S007151	SOIL	797040	7235860	134
S007152	SOIL	797060	7235860	132
S007153	SOIL	797080	7235860	194
S007154	SOIL	797100	7235860	178
S007155	SOIL	797120	7235860	467
S007156	SOIL	797140	7235860	189
S007157	SOIL	797160	7235860	363
S007158	SOIL	797180	7235860	958
S007159	SOIL	797200	7235860	390
S007160	SOIL	797220	7235860	356
S007161	SOIL	797240	7235860	345
S007162	SOIL	797260	7235860	239
S007165	SOIL	797280	7235880	190
S007166	SOIL	797240	7235880	361
S007167	SOIL	797220	7235880	650
S007168	SOIL	797200	7235880	557
S007169	SOIL	797180	7235880	770
S007170	SOIL	797160	7235880	563
S007171	SOIL	797140	7235880	424
S007172	SOIL	797120	7235880	260
S007173	SOIL	797100	7235880	282
S007180	SOIL	796980	7235880	668
S007227	SOIL	797060	7235900	483
S007228	SOIL	797080	7235900	445
S007229	SOIL	797100	7235900	174
S007230	SOIL	797120	7235900	441

Sample ID	Sample Type	Easting	Northing	Au ppb
S007231	SOIL	797140	7235900	492
S007232	SOIL	797160	7235900	490
S007233	SOIL	797180	7235900	430
S007234	SOIL	797200	7235900	452
S007235	SOIL	797220	7235900	431
S007236	SOIL	797240	7235900	514
S007237	SOIL	797260	7235900	309
S007239	SOIL	797320	7235920	204
S007240	SOIL	797280	7235920	210
S007241	SOIL	797240	7235920	434
S007242	SOIL	797200	7235920	563
S007243	SOIL	797180	7235920	549
S007244	SOIL	797160	7235920	575
S007245	SOIL	797140	7235920	814
S007246	SOIL	797120	7235920	1248
S007247	SOIL	797100	7235920	866
S007248	SOIL	797080	7235920	472
S007249	SOIL	797060	7235920	514
S007255	SOIL	796960	7235920	138
S007287	SOIL	796900	7235940	110
S007294	SOIL	797040	7235940	244
S007295	SOIL	797060	7235940	246
S007296	SOIL	797080	7235940	210
S007297	SOIL	797100	7235940	255
S007298	SOIL	797120	7235940	642
S007299	SOIL	797140	7235940	683
S007301	SOIL	797160	7235940	501
S007302	SOIL	797180	7235940	430
S007303	SOIL	797200	7235940	332
S007304	SOIL	797220	7235940	388
S007305	SOIL	797260	7235940	243
S007306	SOIL	797300	7235940	112
S007307	SOIL	797320	7235960	132
S007308	SOIL	797280	7235960	126
S007309	SOIL	797240	7235960	220
S007310	SOIL	797200	7235960	281
S007311	SOIL	797180	7235960	364
S007312	SOIL	797160	7235960	383
S007313	SOIL	797140	7235960	492
S007314	SOIL	797120	7235960	321
S007315	SOIL	797100	7235960	285
S007319	SOIL	797020	7235960	102
S007324	SOIL	796920	7235960	210
S007356	SOIL	796820	7235980	109
S007359	SOIL	796880	7235980	178
S007364	SOIL	796980	7235980	152
S007365	SOIL	797000	7235980	769
S007366	SOIL	797020	7235980	107
S007368	SOIL	797060	7235980	138
S007370	SOIL	797100	7235980	294
S007371	SOIL	797120	7235980	290
S007372	SOIL	797140	7235980	142
S007373	SOIL	797160	7235980	234
S007374	SOIL	797180	7235980	188

Sample ID	Sample Type	Easting	Northing	Au ppb
S007376	SOIL	797200	7235980	210
S007377	SOIL	797220	7235980	173
S007378	SOIL	797260	7235980	150
S007379	SOIL	797300	7235980	118
S007382	SOIL	797240	7236000	164
S007383	SOIL	797200	7236000	147
S007384	SOIL	797180	7236000	215
S007385	SOIL	797160	7236000	319
S007386	SOIL	797140	7236000	123
S007387	SOIL	797120	7236000	198
S007388	SOIL	797100	7236000	240
S007389	SOIL	797080	7236000	256
S007390	SOIL	797060	7236000	109
S007391	SOIL	797040	7236000	150
S007392	SOIL	797020	7236000	127
S007394	SOIL	796980	7236000	105
S007395	SOIL	796960	7236000	166
S007397	SOIL	796920	7236000	192
S007402	SOIL	796840	7236000	494
S007403	SOIL	796820	7236000	131
S007431	SOIL	796860	7236020	219
S007436	SOIL	796960	7236020	116
S007438	SOIL	797000	7236020	105
S007439	SOIL	797020	7236020	109
S007440	SOIL	797040	7236020	198
S007442	SOIL	797080	7236020	204
S007443	SOIL	797100	7236020	153
S007444	SOIL	797120	7236020	146
S007446	SOIL	797160	7236020	214
S007447	SOIL	797180	7236020	145
S007448	SOIL	797200	7236020	166
S007449	SOIL	797220	7236020	129
S007451	SOIL	797260	7236020	113
S007456	SOIL	797200	7236040	106
S007458	SOIL	797160	7236040	173
S007459	SOIL	797140	7236040	158
S007460	SOIL	797120	7236040	188
S007461	SOIL	797100	7236040	104
S007466	SOIL	797000	7236040	125
S007469	SOIL	796940	7236040	237
S007501	SOIL	796800	7236060	114
S007504	SOIL	796862	7236068	108
S007505	SOIL	796879	7236065	125
S007507	SOIL	796920	7236060	121
S007509	SOIL	796960	7236060	123
S007510	SOIL	796980	7236060	103
S007516	SOIL	797100	7236060	125
S007518	SOIL	797140	7236060	209
S007519	SOIL	797160	7236060	250
S007520	SOIL	797180	7236060	102
S007521	SOIL	797200	7236060	126
S007529	SOIL	797200	7236080	101
S007532	SOIL	797140	7236080	175
S007534	SOIL	797100	7236080	115

Sample ID	Sample Type	Easting	Northing	Au ppb
S007543	SOIL	796920	7236080	117
S007544	SOIL	796900	7236080	103
S007545	SOIL	796880	7236080	139
S007546	SOIL	796860	7236080	142
S007553	SOIL	796738	7236095	104
S007570	SOIL	796740	7236100	109
S007576	SOIL	796840	7236100	128
S007577	SOIL	796860	7236100	147
S007578	SOIL	796880	7236100	214
S007579	SOIL	796900	7236100	181
S007594	SOIL	797200	7236100	135
S007604	SOIL	797160	7236120	150
S007617	SOIL	796900	7236120	193
S007618	SOIL	796880	7236120	102
S007620	SOIL	796840	7236120	152
S007647	SOIL	796820	7236140	113
S007648	SOIL	796840	7236140	137
S007651	SOIL	796880	7236140	102
S007653	SOIL	796920	7236140	110
S007672	SOIL	797280	7236160	176
S007690	SOIL	796900	7236160	273
S007691	SOIL	796880	7236160	190
S007692	SOIL	796860	7236160	193
S007693	SOIL	796840	7236160	113
S007694	SOIL	796820	7236160	102
S007695	SOIL	796800	7236160	120
S007712	SOIL	796660	7236180	103
S007720	SOIL	796820	7236180	115
S007721	SOIL	796840	7236180	153
S007723	SOIL	796880	7236180	106
S007724	SOIL	796900	7236180	111
S007743	SOIL	797260	7236180	116
S007744	SOIL	797300	7236180	131
S007747	SOIL	797260	7236200	122
S007769	SOIL	796840	7236200	111
S007770	SOIL	796820	7236200	129
S007814	SOIL	797300	7236220	121
S007827	SOIL	797080	7236240	117
S007901	SOIL	796800	7236280	113
S008153	SOIL	797100	7236700	111
S008290	SOIL	797260	7236940	1773
S008345	SOIL	797060	7237040	140
S008611	SOIL	795400	7234500	102
S008878	SOIL	796200	7235650	1192
S009168	SOIL	797327	7235951	101
S009239	SOIL	797360	7236080	106
S009388	SOIL	797180	7235580	158
S009396	SOIL	797160	7235600	166
S010638	SOIL	796587	7236455	118
S010739	SOIL	797460	7236060	116
S010827	SOIL	797500	7236100	165
S010878	SOIL	797520	7236280	130
S011301	SOIL	797820	7235740	1314

ANNEXURE C - JORC Code, 2012 Edition. Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

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.*	AIC Resources Ltd (AIC) Soil Sampling Data 2018 (WAMEX Report A118807) • Surface geochemical results stated in this report are based on soil sampling. Surface vegetation was cleared, and a hole dug to approximately 15cm. Samples were sieved through aluminium sieves and approximately 300g of -5mm+1.6mm fraction collected in manila packets. • No measures were taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. However, an orientation study was first conducted to determine the most appropriate sampling medium and assay technique. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Reverse circulation drilling was used to obtain 1m samples. • Up to 1kg of each interval was sent to Intertek Genalysis Laboratory in Maddington, WA, where samples were crushed and pulverised to obtain a 50g charge for fire assay. • QC samples including duplicates, standard reference materials and coarse blanks were inserted into the drilling sample sequence in the ratio of 6 to every 100 samples to monitor source representivity, repeatability and laboratory control. • Mineralisation was determined by laboratory analysis only. Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by Great Central Mines (GCM) in the period 1991-1993 and AIC in 2018-2019. Sampling techniques for GCM drill holes are not documented.

Criteria	JORC Code explanation	Commentary
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).*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Reverse circulation drilling was carried out by Strike Drilling Pty Ltd, using a KWL700 Truck mounted drill rig with auxiliary booster. • Samples were collected on 1m intervals directly from a cone splitter below the cyclone. • Hole depths were pre-planned, however it was noted that there was some flexibility during drilling based on visual assessment of geology by of the onsite AIC geologist. Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM drilling was either RC or RAB.
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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Each 1m interval was collected from the cyclone directly into plastic bags and geologically logged on site. • No empirical methods were used to determine sample recovery. Sample condition, i.e. whether wet of dry, or visual sample loss, was made during geological logging. • No investigation was made as to whether a relationship exists between sample recovery and grade and whether a bias may have occurred to do sample loss or gain. Significant Intercepts shown on figures are sourced WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM sample recoveries were not recorded.
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.*	AIC Resources Ltd (AIC) Soil Sampling 2018 (WAMEX Report A118807) • Soils were logged in the field; all logging was qualitative in nature. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Drill chips were logged by a geologist on site directly into LogChief and synchronised into Datashed database allowing update of geological sections nightly.

Criteria	JORC Code explanation	Commentary
		• Representative chips of each metre were collected in chip trays. An AIC geologist was on site at all times to supervise drilling. • All 1m drilling intervals were logged by an AIC geologists using AIC company logging codes. Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM logging and sampling methodology were not discussed.
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.*	AIC Resources Ltd (AIC) Soil Sampling 2018 (WAMEX Report A118807) • An orientation geochemical programme was first undertaken by AIC Resources to determine the appropriate sample type and analysis. All samples are dried and pulverised by Intertek Genalysis laboratory in Perth. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Not applicable. • Samples were collected on 1m intervals into calico bags from a cone splitter below the cyclone on the rig. Wet samples were not an issue during drilling. • Sample preparation was carried out by Intertek Genalysis at Maddington, WA. • Samples were first crushed and then pulverised to -75 microns. • Duplicates were taken in the field at the ratio of 2 for every 100 samples to monitor repeatability and representivity of the samples. • Coarse blanks were inserted into the sampling sequence at the ratio of 2 for every 100 samples to check the quality control of the sample preparation process. • The laboratory reported the percentage of sample passing a -75 micron sieve at ratio of 2 for each 50 samples. This was monitored to ensure consistent sample pulverisation and homogenisation. • No investigation was made as to whether the sample sizes were appropriate to the grain size of the material being samples. However the drilling and sampling techniques were industry standard reverse circulation and laboratory testing methods for gold exploration.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *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, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *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.*	AIC Resources Ltd (AIC) Soil Sampling 2018 (WAMEX Report A118807) • Soil sample results reported were assayed at Intertek Genalysis Laboratory in Perth. Soils were analysed by aqua-regia digest ICPMS analysis (AR10/MS, 1ppb detection level Au). This technique is considered a partial digest and appropriate for this stage of exploration. • No geophysical data or handheld XRF instrument data was reported. • Quality control procedures for soil sampling involves insertion of 2 certified reference material samples (standards) and collection of 2 field duplicates for every 100 samples collected. This is considered acceptable levels for early-stage exploration. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Samples were assayed for gold only by 50g lead collection fire assay followed by Inductively Coupled Plasma Mass Spectrometry (lab code FA50/MS, 1ppb DDL). Anomalous samples were re-analysed at the Labs discretion by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. (Lab code FA50/OE, 0.005ppm DDL). • No geophysical data or handheld XRF instrument data is reported. • Six quality control samples were inserted into the samples sequence for every 100 samples, this included 2 each of field duplicates, standard reference materials, and coarse blanks. All QC results were monitored for accuracy and bias. Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. GCM assay QAQC checks were not discussed.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Significant results were not independently verified. • No twinned holes were reported. • Samples were logged in the field directly into field laptops using LogChief software that was synchronised directly into an SQL DataShed database with strict data integrity constraints. • No adjustments have been made to assay data. • Significant Intercepts shown on figures are sourced from WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. It is not known what methods were used by GCM for sampling and assay verification.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • The reported drill programme was exploratory only, and the drill and line spacing varied across the project as required. • The drill and line spacing was considered adequate for this stage of exploration but would not be considered sufficient to establish grade continuity. • No sample compositing was applied. No inference is made by GCM in their drilling as to data spacing as all drilling was exploratory in nature (WAMEX Report A33219)

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • The reported drilling programme was exploratory only and drilled to maximise geological understanding or possible mineralised structures. It is not known whether this has given rise to a sampling bias based on structure orientation. • No inference is made by GCM in their drilling as to the orientation of data in relation to geological structures (WAMEX Report A33219)
Sample security	• *The measures taken to ensure sample security.*	AIC Resources Ltd (AIC) Soil Sampling 2018 (WAMEX Report A118807) • Individual lag samples are collected in manila packets at each site and collated in bundles of 10 in calico bags which are then collected into polyweave sacks and wired closed at exploration camp. The polyweave sacks are then driven to Newman and dispatched to Perth by commercial trucking company. AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 (WAMEX Report A118807) • Drill samples were collected every metre using a cone splitter directly into calico bags at the rig. The calico bags were then collected by AIC personnel into polyweave sacks during drilling, which were wired closed before leaving the drill site. Polyweave sacks where then collected into bulka bags and delivered by AIC personnel to Regal Transport in Newman and dispatched to Intertek Genalysis in Maddington. • Significant Intercepts shown on figures are sourced WAMEX open file data (reports A33219 and A118807 specifically) are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. It is not known what measures were taken by GCM to ensure sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No data audits or sampling reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Mining Equities Pty Ltd is the registered holder of Exploration Licences E52/4460 and E52/4468. • Title for Exploration Licences E52/4460 and E52/4468 will get transferred to Corazon Mining Ltd in accordance with the Mining Act 1978 (WA) • The Two Pools Project is located 850km NNE of Perth in the Eastern Gascoyne region of Western Australia, and ~60km northeast from Catalyst Metals Plutonic Processing Plant • Access to Project area is via The Great Northern Highway from Meekatharra to the graded main road into the old Marymia Homestead or along the Plutonic Mine access road. Station and exploration tracks provide access to the project site from those two roads. • The Tenements co-exist with the Marymia pastoral lease.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration was undertaken by numerous sources dating from 1972 until 2019 primarily Great Central Mines from 1990 – 1993, and AIC Resources Ltd between 2017-2019.
		• Information from previous exploration has been sourced from the Western Australia Mineral WAMEX database and is publicly available. WAMEX Reports relied on in this announcement are:
		  • A33219 – Great Central Mines NL, Annual Report Exploration Licence E52/439, E52/440
		  • A118807 – AIC Resources Ltd Annual Report
		For further detail Appendix 1, Table 1 within this announcement

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Two Pools Gold Project is located within the south-eastern part of the Capricorn Orogen situated between the Pilbara and Yilgarn Cratons. The main exploration model for the district is the Plutonic Mine sequence and the Marymia Gold Mining Centre, however, other structural styles and mineralisation may also be present. Gold occurs in quartz veining within mafic and ultramafic amphibolite units or within granodiorite associated with a sheared mafic contact.
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.*	• A table of all material applicable drill collar information is seen in Table 1,2 and 3).
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.*	AIC Resources Ltd (AIC) Reverse Circulation Drilling 2018-19 • Intercepts calculated with min cut-off grade: 0.1 ppm, min width: 10m, max internal waste: 2m • Intercepts calculated with min cut-off grade: 1 ppm, min width: 1m, max internal waste: 2m • Intercepts calculated with min cut-off grade: 5 ppm, min width: 1m, max internal waste: 2m • Significant Intercepts shown on figures are sourced from Open File data are from previous exploration by GCM in the period 1991-1993 and AIC in 2018-2019. It is not known what averaging techniques for drill intercepts was used by GCM.

Criteria	JORC Code explanation	Commentary
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 width not known').*	• Controls on mineralisation are not well known at this stage of exploration, and it is not yet possible to report on the angle of mineralisation with respect to the drill hole angle.
Diagrams	• *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.*	• Drill hole and soil sampling location maps are shown in the body of this announcement.
Balanced reporting	• *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.*	• Significant intercepts reported are only those areas where mineralisation was identified.
Other substantive exploration data	• *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.*	• The underlying aeromagnetic data that forms the basis for reinterpretation of the Two Pools greenstone belt rocks, as described in the body of the announcement, was sourced from open file GSWA data available through the MAGIX system. • Drill testing is required in the future to confirm the reinterpretation of the TMI 1VD aeromagnetic data as expressed in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up exploration including drilling is currently in the planning stage and will commence when heritage and environmental approvals are granted to the company.