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ASX Announcement 19 May 2026

Two Pools Diamond Drilling Confirms Gold Mineralisation and Orogenic System

Highlights

- **Corazon's maiden diamond drilling program at Two Pools Gold project has intersected gold mineralisation in all four holes**, confirming the gold system is active and spatially consistent across the drilling area.
- **Core logging has confirmed a coherent structural and lithological framework** consistent with high-grade orogenic gold systems of the Yilgarn Craton. Shear-controlled, vein-hosted mineralisation is associated with favourable mafic-ultramafic amphibolite host rocks and sulphide-bearing alteration assemblages
- **Diamond core has revised the interpreted vein orientation to gold-bearing veins trending east-west,** directly informing the placement of follow-up RC drill holes and strengthening the case for a structurally controlled, shear-hosted gold system open at depth and along strike.
- **A substantial pegmatite dyke, approximately 25-40m thick and traced over 500m of strike,** was intersected and remains open in all directions. Corazon interprets the dyke as a potential fluid-focusing structure with additional mineral potential beyond gold.
- **Structural data from the program is now being used to design a follow-up RC drill program** targeting down-dip and along-strike extensions of confirmed east-west mineralised corridors.
- **Exploration Licence for adjacent Two Pools tenement (E52/4521) has been successfully granted.** With Native Title agreements already in place, Corazon will commence planning for on-ground exploration and target generation across the tenement.

Corazon Mining Limited (ASX:CZN) ('Corazon' or 'Company') is pleased to report results from its maiden diamond drilling program at the Two Pools Gold Project, located within the proven Plutonic-Marymia Greenstone Belt, Western Australia. The program has intersected gold mineralisation in all four diamond holes, establishing a coherent orogenic gold structural architecture. The results provide critical geological data the Company will use to inform a refined set of high-priority targets for follow up reverse circulation (RC) drilling. Separately, the Company advises that Exploration Licence E52/4521 has been granted, providing additional ground for systematic target generation and near-term drilling.

Corazon Managing Director, Simon Coyle, commented: *"The first diamond programme at Two Pools has shown us there is gold in the ground and importantly, provided a clear structural model to guide follow-up drilling. Confirming mineralisation in all four holes, including a high-grade hit of 4.6g/t Au in TPDD0002, tells us the system is real, and the geology is working in our favour. The revised east–west vein orientation is a material step forward and we now know where to look, and the follow-up RC programme will be designed with considerably more conviction. The grant of E52/4521 is equally timely. This ground already sits within our project boundary and, with our native title agreement in place, we can move straight to fieldwork and begin planning the next phase of drilling."*.

Diamond Program Establishes Orogenic Gold Framework

The first-pass diamond drilling program at the Two Pools Prospect has provided the first continuous core observations across Two Pools, delivering critical insights into lithology, alteration, structural controls, and gold mineralisation geometry that were unavailable from previous RC and RAB drilling.

Diamond drilling has confirmed a coherent geological package comprising east to north-east trending, gently north-west dipping (45–50°) greenstones intruded by regional granitoids and multiple pegmatitic dykes. The greenstone sequence consists of weakly to moderately weathered, fine- to medium-grained mafic–ultramafic amphibolites, locally interlayered with magnetite-bearing banded iron formations (BIF), consistent with fertile lithologies known to host gold mineralisation across the Yilgarn.

Intrusive relationships are well developed, with the sequence cut by a moderately foliated, biotite-rich granodiorite and a series of feldspar–quartz–mica pegmatitic stocks and dykes. Encouragingly, gold mineralisation has been intersected and is associated with foliation-parallel quartz–carbonate veinlets, accompanied by chlorite–sericite alteration and consistent sulphide mineralisation (pyrite–chalcopyrite at ~1–2%).

These features are characteristic of structurally controlled gold systems within the Yilgarn and provide a clearly defined exploration model for follow up drilling.

The ~995m diamond drilling program at Two Pools has returned gold mineralisation in all four holes (TPD0001 - TPD0004). Assays were completed at Bureau Veritas Laboratory, Kalgoorlie, using a 40g fire assay technique with AAS finish, supplemented by four-acid digest ICP-MS/ICP-AES analysis across 26 elements. All intercept widths are reported as drillhole widths; true widths have not been calculated at this stage. Significant intercepts are summarised in Table 1 below.

Table 1: *Two Pools Significant Intercept Table — Datum MGA94_Z50*

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)
TPDD0001	796,995	7,236,080	633	−50°	222°	179.5	181.65	2.15	0.55
TPDD0002	796,957	7,235,985	636	−63°	225°	109.0	110.59	1.59	0.60
	Incl.					110.1	110.59	0.5	1.54
						153.0	155.0	2.0	1.50
	Incl.					**154.5**	**155.0**	**0.5**	**4.59**
TPDD0003	797,167	7,235,945	643	−60°	210°	71.0	75.0	4.0	0.53
	Incl.					71	72	1.0	1.61
						168.8	171.0	2.2	0.6
TPDD0004	796,814	7,236,251	631	−60°	210°	176.2	176.6	0.40	0.67
						267.3	268.0	0.7	0.8
						279.8	280.3	0.5	0.74

Notes: Intercepts composited above a cut-off grade of 0.5g/t Au. Minimum ore thickness 0.3m. Maximum 2m internal waste. No high-grade capping applied. Intercepts are length-weighted averages. All widths are drillhole widths — true widths not determined at this stage.

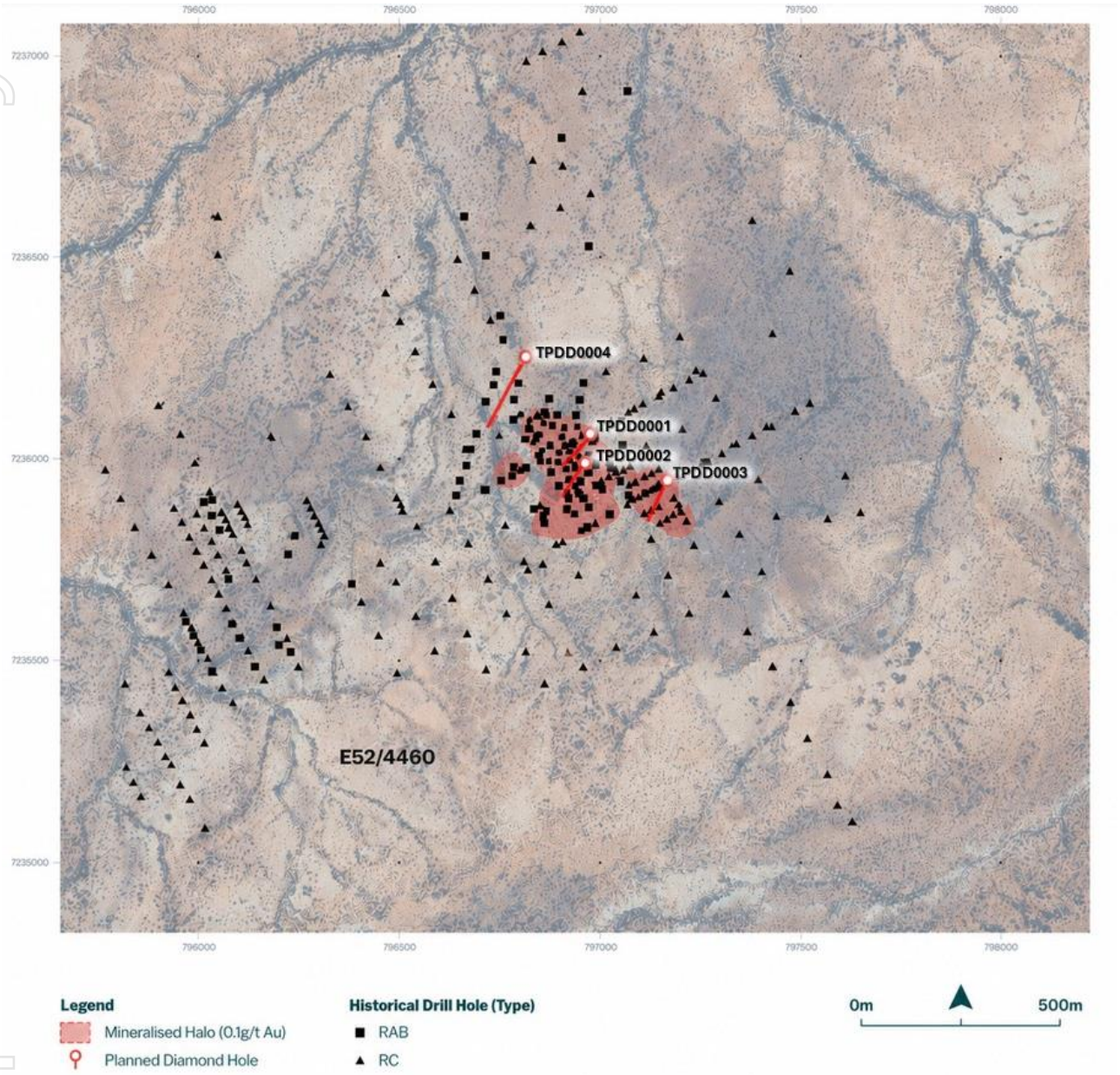

Figure 1 : Plan View of diamond drillholes

Structural Revision Unlocks New Drill Corridors

A key outcome of the program is the revision of the interpreted vein orientation. Prior to drilling, fertile quartz veins were modelled as NW-trending. Core logging has established that gold-bearing veins trend east–west, with NW-trending crosscutting quartz veins appearing barren. This structural reinterpretation directly informs the design of follow-up RC drill holes and materially improves the probability of intersecting the highest-grade portions of the system.

Structural observations from the core strongly support a shear-controlled mineralisation model. Mineralised structures predominantly trend east–west and dip moderately to steeply (60–75°) to the north to north-east, aligning with established regional structural architectures. Several discrete, strongly foliated zones have been identified as key hosts to gold mineralisation, reinforcing the interpretation that increasing shear intensity is a primary control on gold distribution at Two Pools.

Additional structural complexity, including local WNW- and ENE-trending fabrics interpreted to reflect folding, further enhances the prospectivity of the system. Veining is typically parallel to sub-parallel with foliation, with some crosscutting relationships indicating multiple mineralising events. The presence of possible fault jogs or dilation zones at these intersections may have created favourable sites for gold deposition, providing compelling targets for follow-up drilling.

25-40m Pegmatite Dyke

In addition, drilling has intersected a substantial pegmatite dyke, approximately 25–40 metres thick, dipping shallowly (~40°) to the north and traced over more than 500 metres of strike. The dyke remains open in all directions, highlighting its scale and exploration upside. Corazon interprets this pegmatite to have been emplaced along the late-stage NNW structural corridor, potentially acting as a rheological contrast that enhanced fluid focusing and gold deposition.

Exploration License E52/4521 Granted

Exploration Licence E52/4521, which forms part of the Two Pools Project boundary, has been formally granted by the Western Australian Department of Energy, Mines, Industry Regulation and Safety. The tenement was previously under application and, as a result, access for fieldwork was restricted during the application period.

With the grant now confirmed and an existing native title agreement already in place, Corazon is not subject to any access constraints and can proceed immediately to on-ground activity. The Company will commence geological mapping, target generation, and drill programme planning across E52/4521 without delay, applying the structural and geological framework developed from the recently completed diamond drilling program.

Exploration Strategy & Next Steps

- Design and mobilise follow-up RC drilling programme targeting down-dip and along-strike extensions of confirmed east–west mineralised corridors, with drill hole orientations informed by the revised structural model from diamond core logging.
- Commence exploration planning on newly granted tenement E52/4521 including review of historical datasets, systematic target generation, and identification of priority areas for on-ground follow-up activity.
- Advance structural interpretation of the full diamond core dataset to finalise shear zone geometry and depth-extension targeting ahead of the follow-up RC programme.
- Continue systematic target generation across the Two Pools Project area applying the revised structural model to assess additional drill-ready targets within the 20km-long greenstone belt footprint.

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. Sammy Bakie B.Sc (Geol), M.Sc (AppGeol), G.Cert (EconGeol), member of The Australian Institute of Geoscientists, an employee of Corazon Mining Limited. Mr. Bakie 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. Bakie 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 Limited (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, and the Mt Gilmore Copper-Gold Project in New South Wales. This multi-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 Collar Location Table: MGA94_Z50

Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
TPDD0001	796995.00	7236080.00	633	-50	222	200.6
TPDD0002	796957.00	7235985.00	636	-63	225	160
TPDD0003	797167.00	7235945.00	643	-60	210	235.9
TPDD0004	796814.00	7236251.00	631	-60	210	397.9

Table 2: Two Pools Collar Significant Intercept Table: MGA94_Z50

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)
TPDD0001	796,995	7,236,080	633	−50°	222°	179.5	181.65	2.15	0.55
TPDD0002	796,957	7,235,985	636	−63°	225°	109.0	110.59	1.59	0.60
	Incl.					**110.1**	**110.59**	**0.5**	**1.54**
						153.0	155.0	2.0	1.50
	Incl.					**154.5**	**155.0**	**0.5**	**4.59**
TPDD0003	797,167	7,235,945	643	−60°	210°	71.0	75.0	4.0	0.53
	Incl.					**71**	**72**	**1.0**	**1.61**
						155.5	158.0	2.5	0.48
						168.8	171.0	2.2	0.6
TPDD0004	796,814	7,236,251	631	−60°	210°	110.0	111.0	1.0	0.48
						145.4	146.1	0.7	0.46
						173.0	174.0	1.0	0.43
						176.2	176.6	0.40	0.67
TPDD0004	796,814	7,236,251	631	−60°	210°	188.9	191.0	2.1	0.45
						202.5	203.0	0.5	0.42
						267.3	268.0	0.7	0.8
						279.8	280.3	0.5	0.74
						284.0	284.6	0.6	0.41

Notes:

1) Intersection interval is composited above a cut-off grade of 0.4 ppm Au, unless otherwise stated
2) Composites are compiled using 0.3m minimum ore thickness, with a maximum 2m internal waste

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.*	**Corazon:** -The current diamond drill program has been drilled using a mix of HQ3 and NQ2 core sizes. -The holes were sampled entirely with particular focus on sheared, veined and altered zones. -Half core was sampled with intervals selected by the Finore Geologists. The samples were logged and marked up on site before being transported to Mavex Wearhouse in Kalgoorlie for cutting and sampling. -Core was sawn longitudinally in half using the onsite core saw. -CZN samples are analysed at Bureau Veritas Laboratory (BV) in Kalgoorlie where samples were crushed to 3mm, split and pulverised to sub 75µm. Samples were assayed for Au using a 40g Fire Assay technique with AAS finish. -A sub sample was collected for a four-acid digest and ICP-MS and ICP-AES analysis for 26 elements. -Standards and blanks were inserted at a rate of 1 in 20 and 1 in 10 respectively which it is considered acceptable for levels of accuracy and precision
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).*	**Corazon:** CZN drilling was completed using standard HQ3 and NQ2 barrel configurations from surface. Casing of DD holes was to variable depths depending on ground conditions generally no greater than 12m in length. All core was oriented using AXIS CHAMP™ ORI tool. All holes were downhole surveyed using a AXIS CHAMP™ GYRO tool.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries* and *results assessed.* • *Measures taken to maximise sample recovery and ensure* representative *nature of the samples.* • *Whether a relationship exists between sample recovery and grade and* whether *sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Corazon:** Core recovery was recorded by measuring the core recovered from the drill hole against the actual drilled metres noted on core blocks by drilling contractor. Core recovery and rock quality designation (RQD) were recorded for every drill run by the supervising geologist. 389 individual run records are held in the compiled geotechnical data, each entry carrying the run From / To, run length (m), measured recovery (%), total length of fragments longer than 10 cm, the calculated RQD (%) and the core diameter (HQ and NQ). Recovery generally improves with depth below the saprolitic / lateritic upper profile. A formal recovery-vs-grade analysis has not been undertaken by the Company.
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.*	**Corazon:** The drill core from Corazon drilling has been geologically and geotechnically logged using Finore's logging procedure to a level to support further geological interpretation and is considered appropriate. Core was logged both qualitatively and quantitatively. Wet and Dry Core photography is available. All holes are logged their entire length.
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.*	**Corazon:** Core was halved, with one half sent for sample preparation and analysis at Bureau Veritas in Kalgoorlie. The remaining core is stored in plastic core trays at storage facility in Kalgoorlie. Samples were dried, crushed to a nominal 2mm by a jaw crusher, with the whole sample pulverised to 85% passing 75µm and then split. 40g charge was used for fire assay technique with bulk pulp material stored at Bureau Veritas laboratory facility in Kalgoorlie • 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.*	**Corazon:** Drill core were assayed using a 40g fire assay for gold with AAS finish, which is considered appropriate for this style of mineralisation. All other elements selected were assayed using a standard multi-acid digest method with ICP-MS and ICP-AES finishes. The QAQC procedures involved Blanks and CRMs inserted at a rate of in 20 and 1 in 10 respectively which hit is considered acceptable for levels of accuracy and precision. CRM results were assessed against the expected certified value; results falling outside ±2 standard deviations of the certified mean were flagged for review. Blank samples were required to return values below the lower detection limit for gold (<0.01 g/t Au). Majority of QAQC results were within these acceptable thresholds with no systematic bias identified. CRM and blank material exceeding acceptable limits were investigated separately however no re-assay has been completed as CRM were all reported outside mineralised sections. • 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.
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.*	**Corazon:** No new drill holes reported within this document have been twinned or were designed as twinned holes for assay or sampling verification purposes. Significant intersections were inspected by senior geological staff. Primary assay data is sent electronically from the laboratory to database administrator and then entered into Corazons's database using rigorous filters and validation software, then physically validated by the database administrator and senior staff. No adjustments were made or required to be made to the assay data.
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.*	**Corazon:** No nominal data spacing has been applied to the planned drill holes. Ad-hoc locations were chosen in order to obtain optimal geological and structural information on known mineralisation

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Corazon:** Drill collars were located using a handheld GPS considered to have up to 3m error. Drill rig was sited using a Gyro compass used by the drilling contractor. Corazon used MGA 94 zone 50 as a standard grid system; • Down hole Gyro surveys were taken every 30m down hole to monitor hole deviation while drilling operation were underway using AXIS CHAMP™ GYRO tool. • Once drilling completed a continuous survey at various downhole intervals down to a minimum of 1m was completed. No specific methods were used to control topographic accuracy.
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.*	**Corazon:** Hole TPDD001-002-003 targeted previously interpreted N to NNW trending mineralisation in proximity to existing historical holes containing high grade gold mineralisation to confirm structural orientation and boost confidence on geometries. The orientation is believed to be a perpendicular orientation as to provide optimal traverse across the interpreted structure. TPDD004 aimed at intersecting interpreted structure 300m away from main mineralised area.
Sample security	• *The measures taken to ensure sample security.*	**Corazon:** Diamond core was meter marked, oriented and geologically logged onsite at Two Pools. Core subsequently was transported from Two Pools drill site to Mavex warehouse in Kalgooorlie by Finore Geological Services for half-coring and sampling. Core was cut by Mavex field staff and samples were collected and validated against a pre-prepared sample sheet. Samples were then collected into groups of five and placed in a labelled polyweave bag. Polyweave were grouped on a per-hole basis into a bulky bag for transport. Pre-sampling the core was photographed wet and dry with specific gravity measurements completed on selected samples. The samples were then dispatched from Mavex Wearhouse directly to Bearau Veritas laboratory in Kalgoorlie for analysis
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No external data audits or sampling reviews have been undertaken to date. Internal validation of drilling results has taken place.

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 where reported results are located with Corazon being the operator of the tenement under current agreement. • The Two Pools Project is located 850km NNE of Perth in the Eastern Gascoyne region of Western Australia, and ~60km north east 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 companies dating from 1972 until 2019 primarily being Great Central Mines from 1990 – 1993, and AIC Resources Ltd between 2017-2019. • Information from previous exploration has been sourced from WAMEX database and is publicly available. WAMEX Reports are: A33219 – Great Central Mines NL, Annual Report Exploration Licence E52/439, E52/440 A118807 – AIC Resources Ltd Annual Report
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Two Pools Gold Project is located within the Marymia Dome situated on the northwestern end of the Yilgarn Craton of Western Australia. Geology comprises of tightly folded mafic to ultramafic lithologies of the plutonic Plutonic Greenstone Belt (PGB) intruded by the surrounding regional granite. Minor pegmatite dykes intrude the whole sequence. Gold occurs. Gold occurs in quartz veining within mafic and ultramafic amphibolite units or within granodiorite associated with a sheared mafic contact.

Criteria	JORC Code explanation	Commentary
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* o *down hole length and interception depth* o *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
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.*	**Corazon:** Intercepts calculated with min cut-off grade of 0.1g/t, min width of 2m and maximum internal waste of 2m No high-grade capping or top-cut has been applied. Intercepts are calculated as length-weighted averages No metal equivalent values have been reported.
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').*	All intercepts reported in this announcement are down-hole lengths. True widths of mineralisation have not been calculated at this stage. Drill holes were designed to intersect the interpreted structure at approximately right angles to strike; however, due to variable fault geometry, the precise relationship between drill hole orientation and true width of the structure has not yet been determined.
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 details and relevant maps are shown in the body of this announcement. The Company has not included a cross section or long section on the basis that the limited number of drill holes does not yet permit meaningful spatial representation of mineralisation in sectional or plan view format at this early stage of exploration.

Criteria	JORC Code explanation	Commentary
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 is only 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.*	Preliminary structural observation conducted on the core suggest quartz veins encountered within the shear zones are either parallel or slightly crosscutting foliations. Shear Zone and associated veins overall appear to be moderately NNE dipping striking variably E to W, WNW and ENE mostly within mafic amphibolite lithologies.
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.*	Future work programs may include extensional RC drilling based on structural learnings of recently completed diamond drilling