

ASX Announcement 15 July 2026

Chalice Data Review Identifies Additional Gold Mineralisation South of Pit and Outside Underground Workings

Highlights

- Systematic review of historical drill results at Corazon's WA Chalice gold project has highlighted **multiple high-grade gold intercepts outside the current 191,000 oz @ 2.7 g/t Au¹ JORC 2012 Mineral Resource**.
- These results **indicate potential for future gold resource growth** at Chalice, subject to further drilling and technical evaluation.
- **Intercepts are distributed across several zones**, supporting management's view that the Chalice gold Mineral Resource Estimate (MRE) remains open for expansion both laterally and at depth.
- **Near-surface mineralisation** outside the current JORC Resource includes:
 - **4.0 m @ 8.84 g/t Au** from 55.0 m (WMC276)
 - **3.0 m @ 7.38 g/t Au** from 28.0 m (WMC745)
 - **3.0 m @ 4.89 g/t Au** from 35.0 m (WMR697)
 - **2.0 m @ 4.39 g/t Au** from 24.0 m (WMR775)
- **The open pit interpretation is being updated** to incorporate these results and optimise drill targeting for near-surface expansion and infill.
- **Historical geological model wireframes used a conservative 0.8 g/t Au cut-off**, now being recalibrated to current gold price and open pit economics, offering potential to grow the ounce inventory.
- **Unmodelled intercepts at depth confirm underground extensions** beneath and beyond existing workings, including:
 - **5.1 m @ 2.44 g/t Au** from 578.6 m (BCRD004)
 - **6.9 m @ 2.36 g/t Au** from 581.9 m (BCRD004A)
 - **3.8 m @ 4.03 g/t Au** from 514.3 m (CHAD016)
 - **5.0 m @ 2.45 g/t Au** from 291.0 m (WMD3)
- **Final drill designs are well advanced, with rig mobilisation planned** ahead of a ~10,000 m Phase 1 program scheduled to commence Q3 CY2026.

Corazon Mining Limited (ASX:CZN) ('Corazon' or 'Company') has identified significant **high-grade gold** results within its extensive historical Chalice drill database, all located outside the current reported **JORC 2012 Resource of 191,000 oz @ 2.7 g/t Au**. Results, generated from a systematic review of historical drilling, confirm that the Resource remains open in multiple directions and will directly inform the design of Corazon's upcoming Phase 1 drilling campaign.

¹ See Corazon ASX Announcement "Chalice Acquisition Establishes Corazon as an Emerging Gold Developer" dated 19 May 2026

With the gold price now well above the assumption underpinning the current JORC Resource, these findings strengthen the technical case for potential resource growth at Chalice, which will be evaluated through the planned Phase 1 drilling program and subsequent studies.

Chalice is Corazon's third West Australian (WA) gold project acquisition in less than 12 months, following Two Pools and Feather Cap, and anchors the Company's advanced-stage WA gold strategy with an existing resource on a granted Mining Lease in one of the WA's most productive gold regions, Higginsville. Corazon is well advanced in planning its Phase 1 drilling campaign, targeted to commence Q3 CY2026, aimed at unlocking the significant upside potential of this proven high-grade gold system.

Corazon Mining Ltd Managing Director, Simon Coyle, commented:

"When we began our detailed review of Chalice's historical drilling, we weren't just chasing a few isolated high-grade hits; we identified a coherent near-surface zone sitting hard up against the current pit design, as well as a second zone extending high-grade mineralisation well below the existing resource. Neither of these zones has previously been wireframed or brought into the Mineral Resource, and both represent exactly the kind of ounces we can pursue quickly and efficiently."

With gold now trading well above the price assumptions underpinning the original 191,000 oz @ 2.7 g/t Au JORC Resource, these zones present a compelling opportunity to pursue potential growth in the Chalice ounce inventory through targeted drilling. Our initial drill program at Chalice is being specifically designed around these targets, and I am confident that as drilling progresses through this year, further upside will be unlocked from this high-grade system."

**SECTION VIEW LOOKING WEST
CHALICE RESOURCE AREAS**

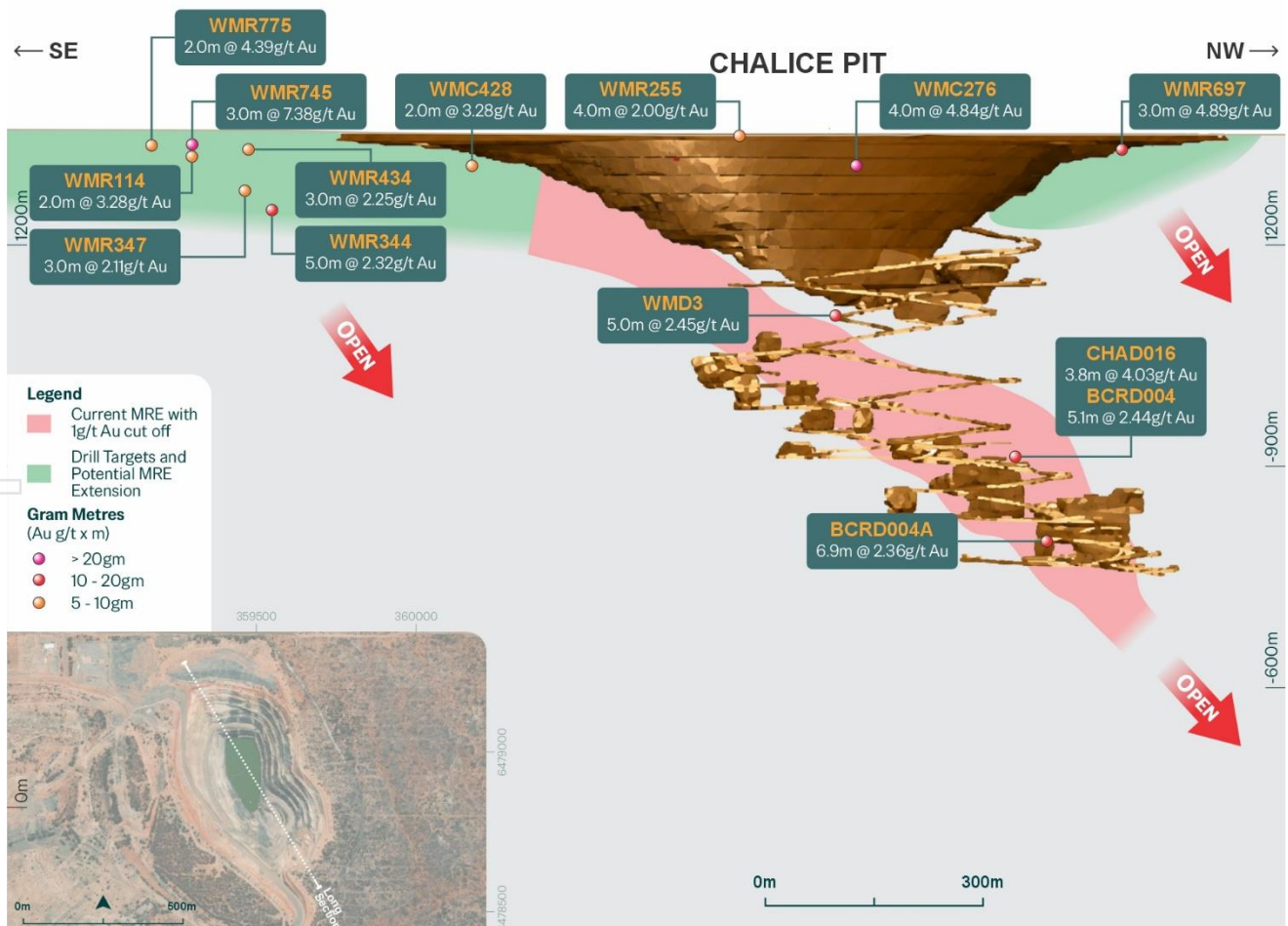


Figure 1: Chalice Resource area, drill intercepts outside current MRE (Long Section)

Historical Review Extends Mineralisation Beyond the Current Resource

Corazon's technical team has reinterpreted the historical Chalice drilling database against the current MRE mineralisation wireframes, identifying two distinct high-grade mineralised zones that were drilled historically but never incorporated into any reported resource (Figure 1).

The near-surface intercepts occur immediately adjacent to and above the current open pit shell, in ground excluded from historical wireframing due to the application of a conservative 0.8 g/t Au cut-off grade in the historical wireframing. Because this mineralisation sits directly against the existing pit design, it is considered a near-term priority target for low-cost open pit expansion. Standout historical near-surface intercepts identified outside the MRE include:

- **4.0 m @ 8.84 g/t Au** from 55.0 m (WMC276)
- **3.0 m @ 7.38 g/t Au** from 28.0 m (WMC745)
- **3.0 m @ 4.89 g/t Au** from 35.0 m (WMR697)
- **2.0 m @ 4.39 g/t Au** from 24.0 m (WMR775)

The deeper intercepts support the interpretation of continuous high-grade mineralisation below the current underground resource limits and highlight potential for resource growth at depth as drilling advances. Significant historical intercepts identified at depth outside the MRE, include:

- **5.1 m @ 2.44 g/t Au** from 578.6 m (BCRD004)
- **6.9 m @ 2.36 g/t Au** from 581.9 m (BCRD004A)
- **3.8 m @ 4.03 g/t Au** from 514.3 m (CHAD016)
- **5.0 m @ 2.45 g/t Au** from 291.0 m (WMD3)

Together, these two zones demonstrate that the Chalice MRE remains open in multiple directions and are directly guiding the design of Corazon's upcoming Phase 1 drilling program. See Appendix A for table of historic intercepts.

Phase 1 Drilling Targeted for Q3 CY2026 to Test Near-Surface Priority Zone

Final planning is underway for an initial ~10,000 m Phase 1 drilling campaign at Chalice, targeted to commence in Q3 CY2026. The program will initially focus on the near-surface zone up-dip from the Kronos lode identified through this historical data review (Figure 2), with additional target areas to be progressively tested as planning advances. Corazon will provide a further update as the drill design is finalised and the program progresses.

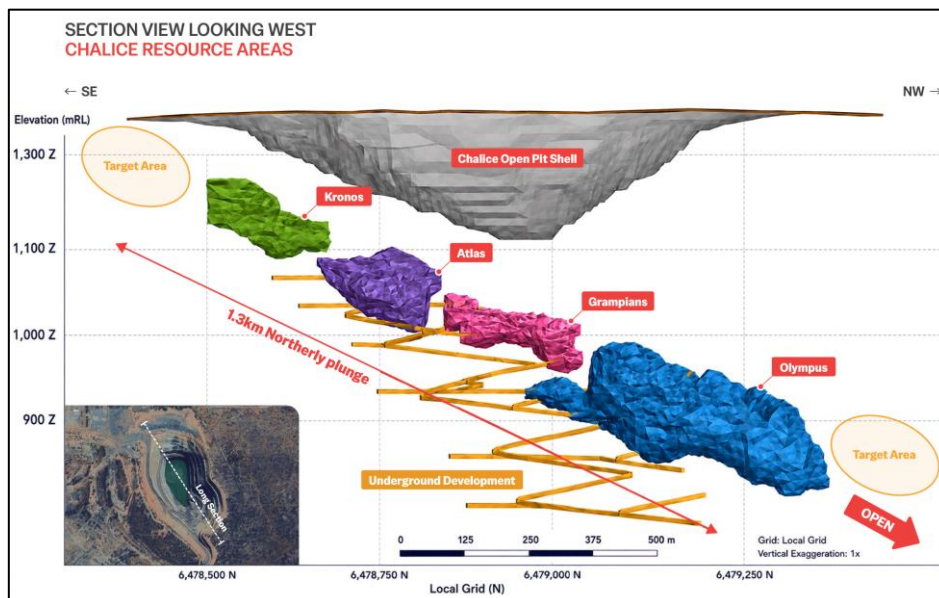


Figure 2: Chalice Resource Areas – Long Section (looking west)

Elevated Gold Price Environment Underscores Immediate Upside

The current 191,000 oz JORC Resource was estimated using a US\$1,700/oz gold price assumption, which underpins both the 1.3 g/t Au cut-off grade and the open-pit optimisation shell used to define resource boundaries. Prevailing gold prices are materially higher than this assumption.

As part of its ongoing technical work, Corazon intends to assess the impact of the current gold price environment on cut-off grade optimisation and potential expansion of the pit shell. This work is preliminary, subject to further technical study, and should not be interpreted as a production target or an economic forecast.

Exploration Strategy and Next Steps

- Advance planning for the 10,000 m Phase 1 drilling campaign at Chalice, targeted to commence in Q3 CY2026.
- Progress cut-off grade and pit shell re-optimisation studies reflecting the current gold price environment.
- Continue exploration and drilling campaigns in parallel at the Company's Feather Cap and Two Pools gold projects.

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

- ENDS -

For further information visit www.corazon.com.au or contact:

Simon Coyle

Managing Director
Corazon Mining Limited
info@corazon.com.au
+61 (08) 6166 6361

Madeline Howson

Media & Investor Relations
Discovir Investor Relations
madeline@discovir.com.au
+61 434 073 160

Forward Looking Statements

This announcement 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 announcement 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 announcement 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 announcement, 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 Person Statement

The information in this report that relates to Chalice Exploration Results and Mineral Resources 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 (LVI) 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.

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.

About Corazon

Corazon Mining Limited (ASX: CZN) is a Western Australian gold exploration and development company. Following the acquisition of the Chalice Gold Project, Corazon's primary focus is advancing Chalice through a targeted resource growth drilling program in the established Higgsinsville gold district of the Eastern Goldfields. Chalice hosts a 191,000 oz JORC 2012 Mineral Resource at 2.7 g/t Au on a granted Mining Lease, has a production history of 645,000 oz of gold, and lies within 130 km of seven operating processing facilities, including Westgold's 1.6 Mtpa Higgsinsville CIL plant. As part of the Chalice acquisition, Westgold Resources Limited (ASX: WGX) holds an approximate 19.9% strategic interest in Corazon and is aligned with the long-term success of Chalice and the Company.

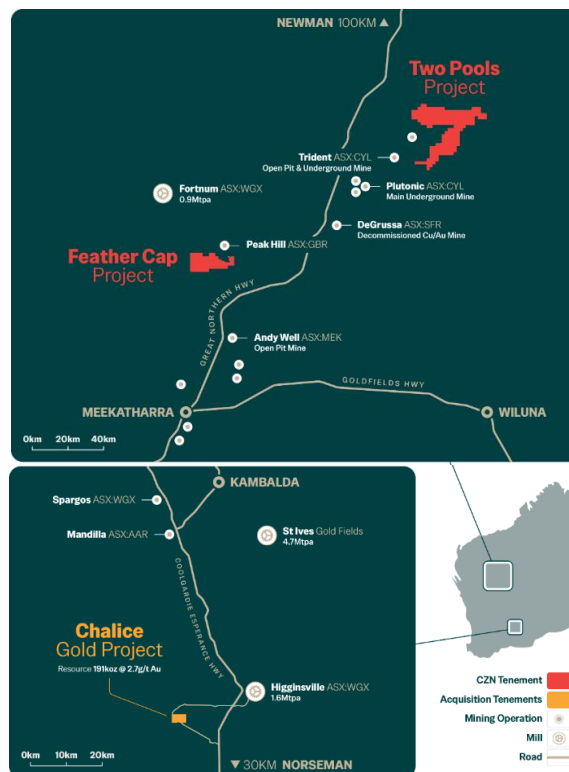


Figure 3: Corazon Mining's Western Australian Gold Project locations

The Chalice Gold Project hosts a JORC 2012 Mineral Resource Estimate (MRE) of 2,181,000 tonnes at 2.74 g/t gold for 191,000 ounces of contained gold, reported within the granted Mining Lease (M15/786) at a cut-off grade of 1.3 g/t Au (see Table 1). The MRE comprises 42,000 oz Measured, 94,000 oz Indicated and 55,000 oz Inferred, providing a strong foundation for potential resource growth through a systematic drilling program.

Table 1: Statement of Mineral Resources by Deposit as at 11 April 2026 with 1.3 g/t Au cut off

Classification	Tonnes (kt)	Grade (g/t Au)	Contained (koz Au)
Measured	406	3.19	42
Indicated	1120	2.6	94
Inferred	655	2.64	55
Total Resources	2,181	2.74	191

- Notes:
1. Mineral Resources are classified and reported in accordance with the 2012 JORC Code as at 11 April 2026 at a 1.3g/t Au cut-off and US\$1,700/oz gold price.
 2. Numbers may not add up due to rounding.
 3. Refer to the Company's ASX Announcement "Chalice Acquisition Establishes Corazon as an Emerging Gold Developer" dated 19 May 2026 for full disclosure, including Annexure A, B and C.

Corazon's broader portfolio includes the Two Pools Gold Project in the Plutonic-Marymia Greenstone Belt and the Feather Cap Gold Project in the Bryah-Padbury Basin in Western Australia, together with the Lynn Lake Nickel-Copper-Cobalt Sulphide Project in Manitoba, Canada.

Appendix A Significant Historical Intercepts

Significant Intercepts are reporting >0.5g/t Au and minimum internal dilution of 2m.

Hole ID	Easting	Northing	RL	From (m)	To (m)	Interval (m)	Au (g/t)	Gram metres	Significant intercept
WMC276	359586.01	6479036.98	1300.64	55	59	4	8.84	35.37	4.0m @ 8.84 g/t Au from 55.0m
WMR745	360231.75	6477996.97	1324.45	28	31	3	7.38	22.15	3.0m @ 7.38 g/t Au from 28.0m
WMR697	359575.19	6479456.98	1323.79	35	38	3	4.89	14.66	3.0m @ 4.89 g/t Au from 35.0m
WMC344	359669.27	6478121.11	1239.32	121	126	5	2.32	11.6	5.0m @ 2.32 g/t Au from 121.0m
WMR114	359719.65	6477996.97	1309.33	44	46	2	3.28	6.56	2.0m @ 3.28 g/t Au from 44.0m
WMC428	359663.97	6478438.23	1299.2	48	50	2	3.28	6.55	2.0m @ 3.28 g/t Au from 48.0m
WMC347	359652.75	6478079.14	1264.2	93	96	3	2.11	6.32	3.0m @ 2.11 g/t Au from 93.0m
WMR775	359729.86	6477936.97	1328.35	24	26	2	4.39	8.78	2.0m @ 4.39 g/t Au from 24.0m
WMR255	359059.17	6478856.98	1342.77	0	4	4	2	8	4.0m @ 2.00 g/t Au from 0.0m
WMR434	359671.89	6478085.88	1321.25	28	31	3	2.25	6.76	3.0m @ 2.25 g/t Au from 28.0m
BCRD004	359132.96	6479336.24	797.43	578.6	583.7	5.1	2.44	12.47	5.1m @ 2.44 g/t Au from 578.6m
BCRD004A	359135.09	6479336.11	793.73	581.9	588.8	6.9	2.36	16.25	6.9m @ 2.36 g/t Au from 581.9m
CHAD016	359357.85	6479286.73	904.74	514.3	518.1	3.8	4.03	15.32	3.8m @ 4.03 g/t Au from 514.3m
WMD3	359466.37	6479004.06	1097.82	291	296	5	2.45	12.25	5.0m @ 2.45 g/t Au from 291.0m

Appendix B JORC CODE, 2012 EDITION TABLES (Chalice Gold Project)

Section 1 of the JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. 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.	- Sampling comprised predominantly diamond drilling (surface and underground), RC drilling and underground face/channel sampling. Approximately 71% of the resource data was derived from diamond drilling. - Core was logged geologically and sampled to geological boundaries. Sample lengths typically ranged from 0.4 m to 1.1 m. - Underground face samples were collected perpendicular to ore orientation using geological picks with approximately 3 kg representative samples collected. - RC Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples to wet to be split through the riffle splitter are taken as grabs and are recorded as such.
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).	- The predominant drilling and sample type is half core NQ2 diamond. Occasionally whole core has been sampled to streamline the core handling process. Historically half and whole core LTK60 and half core HQ diamond have been used. - In addition, Industry standard RC drilling and face samples as per above
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.	- RC recoveries were determined by weighing each drill metre bag relative to the expected weight for each 1 m interval. Results show good recoveries with an overall recovery of 92%. - All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.

Criteria	JORC Code explanation	Commentary
		Diamond drilling core recoveries ranged between 85% and 100% for all holes with no significant issues noted.
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.	- All holes were field logged by previous company geologists. Lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content were recorded. Metallurgical, Geotechnical and structural data has been recorded - Photography and recovery measurements were carried out by assistants under a geologist's supervision. - All drill holes were logged in full. - Logging was qualitative and quantitative in nature.
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.	- NQ2 and LTK60 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. LTK48 and BQ are whole core sampled. - The un-sampled half of diamond core is retained for check sampling if required. - For RC samples, drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples to wet to be split through the riffle splitter are taken as grabs and are recorded as such. - Face samples are chipped of development face across the ore lode with a geo pick with the best efforts taken to extract a representative 3kg sample along the channel line. A calico sample bag is placed inside a handheld steel sampling ring, to hold the bag open during sampling. - For the onsite Intertek facility, the entire dried sample is jaw crushed (JC2500 or Boyd Crusher) to a nominal 85% passing 2 mm with crushing equipment cleaned between samples. An analytical sub-sample of approximately 500-750 g is split out from the crushed sample using a riffle splitter, with the coarse residue being retained for any verification analysis. Sample preparation techniques are appropriate for the type of analytical process.

Criteria	JORC Code explanation	Commentary
		- Where Fire assay has been used the entire half core sample (3-3.5 kg) is crushed and pulverised (single stage mix and grind using LM5 mills) to a target of 85-90% passing 75 µm in size. A 200g sub-sample is then separated out for analysis - Core samples are taken to geologically relevant boundaries to ensure each sample is representative of a geological domain. RC samples are taken to nominal sample lengths. - The sample size is considered appropriate for the grain size of the material being sampled. - For RC chips regular field duplicates are collected and analysed for significant variance to primary results. - At the Intertek on-site facility analysis is done using a 500g PAL method. The accurately weighed sub-sample is further processed utilising a PAL 1000 B to grind the sample to a nominal 90% passing 75 µm particle size, whilst simultaneously extracting any cyanide amenable gold liberated into a Leachwell liquor. The resulting liquor is then analysed for gold content by organic extraction with flame AAS finish, with an overall method detection limit of 0.01 ppm Au content in the original sample. This method is appropriate for the type and magnitude of mineralisation at Chalice.
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 (i.e. lack of bias) and precision have been established.	- Standard industry laboratory procedures were utilised as noted above by international accredited labs. - Quality control procedures include the use of standards, blanks and duplicates. Standards and duplicates are used to test both the accuracy and precision of the analytical process, while blanks are employed to test for contamination during the sample preparation stage. The analyses have confirmed the analytical process employed at Higginsville is adequately precise and accurate for use as part of the mineral resource estimation. - No Geophysical tools were utilised.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes.	Validation procedures included duplicate checks, overlap checks and visual verification in Vulcan. Significant intersections were reviewed by geological staff and senior geologists

Criteria	JORC Code explanation	Commentary
	- Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Virtual twinned holes have been drilled in several instances with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment No adjustment to assay data - Logging records were mostly registered in physical format and were input into a digital format. The core photographs, collar coordinates and down the hole surveys were received in digital format. - Un-sampled intervals were assumed to have no mineralisation, and they were therefore set to blank in the database, however these are minimal.
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.	- Collar coordinates for surface drill-holes were generally determined by differential GPS, with underground drill-holes generally determined by Theodolite pick-up by the survey department. Down-hole survey measurements for most surface diamond holes were by Gyro-compass at 5m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20m intervals. Down-hole surveys for underground diamond drill-holes were taken at 15 – 30m intervals by Reflex single-shot cameras. Routine survey pick-ups of underground and surface holes where they intersected development indicates (apart from some minor discrepancies with pre-Avoca drilling) a survey accuracy of less than 5m. - All drilling and resource estimation in UTM. - Topographic control is generated from Differential GPS. This methodology is adequate for the resource in question.
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.	- Drilling in the underground environment Chalice was nominally carried out on 20m x 30m spacing for resource definition and in filled to a 10m x 15m spacing with grade control drilling. At Chalice the drill spacing below the 850RL widens to an average of 40m x 40m. Mining has shown that this data spacing is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands. - The drill hole spacing and distribution is considered sufficient to establish the degree of continuity appropriate for the Mineral Resource estimation procedures.

Criteria	JORC Code explanation	Commentary
		The samples were not composited prior to assay.
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.	- Drill holes were drilled approximately at right angles to the anticipated strike of the target geochemical anomaly and orthogonal to the interpreted mineralisation orientation. - It is not considered that drill orientation has introduced sampling bias.
Sample security	The measures taken to ensure sample security.	Chain of custody was managed by the senior site geologists and geotechnicians. Samples are stored in a core shed at site and samples were delivered to the laboratory by client geologists. Employees have no further involvement in the preparation or analysis of the samples.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits have been completed, however LVI has reviewed the information.

Section 2 of the JORC Code, 2012 Edition Table 1

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 license to operate in the area.	- The Chalice Resource is located on Mining Lease M15/786 within the Higginsville Operations. State royalty of 2.5% applies. - MTA Royalty & Streaming Pty Ltd and Morgan Stanley Capital Group Inc. are entitled to a combined royalty equal to 27.5% of the amount by which the average quarterly London PM gold fix price (A\$/oz) exceeds A\$1,340/oz, applicable to the first 2,500 oz of gold sold in each quarter. Corazon is required to pay its pro rata share based on ounces produced across all tenements covered by the royalty agreement. Approximately 49,000oz remain subject to the royalty, which is expected to be depleted over approximately 20 quarters at a rate of 2,500 oz per quarter. - No known impediments to mining or tenure security exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Exploration was completed historically by Resolute Samantha JV, Bullion Minerals, Chalice Gold Mines, Liontown Resources, Avoca Resources, Alacer Gold and Metals X. This work forms the basis for the Mineral Resources reported. - Historical mining from 1995–1999 produced approximately 556 Koz Au from open pit operations and 89 Koz Au from underground mining from 2011 and 2014.
Geology	Deposit type, geological setting and style of mineralisation.	Chalice is a mesothermal gold deposit. Chalice geology is characterised by NNW-striking and W-dipping intercalated mafic and ultramafic volcanic rocks that are metamorphosed to mid-amphibolite facies grade. This sequence is bounded to the west and east by thick granitic bodies of the Boorabin Batholith and Pioneer Dome Batholith respectively. The dominant unit that hosts gold mineralisation is a fine grained, weakly to strongly foliated amphibole-plagioclase amphibolite. Two major, and one minor, ultramafic units occur as discontinuous members throughout the deposit. Four generations of granitic dike intrude the lithostratigraphic sequence. The mineralisation is characterised by strong diopside-

		hornblende-albite alteration with associated pyrite/pyrrhotite sulphides. Mineralisation occurs with highly foliated and folded host rock with width varying up to 50m.
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.	Drill hole collar locations are shown in figures in Appendix B of the announcement in relation to the exploration results.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	- Assay Intervals are shown in detail. Drilling intervals are predominantly 1m. - Metal equivalent values are not being reported. - No high or low grade cuts were applied to the Significant intercepts, this is not considered material to reporting.
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 (e.g. 'down hole length, true width not known').	Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace).

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.	Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced Reporting	- 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. - 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.	All drill hole and face collar locations were surveyed utilising differential GPS methods. - Down hole surveys have been completed on all holes, as described above. - Significant intercepts are reported typically at a minimum 0.3 g/t Au with at most 2m of internal waste.
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.	No data is presented in this release.
Further work	- The nature and scale of planned further work (e.g. 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.	- The Company intends to continue exploration on the project, and this work will include auger, aircore, RC and diamond core drilling, along with further geophysical surveys and geochemical sampling programs. - Diagrams included in body of report as deemed appropriate by competent person