Annual Report

for the financial period ended 30 June 2026

Corazon Mining Limited
and its controlled entites
(ABN 87 112 898 825)

ASX:CZN

corazon.com.au

CORAZON

CONTENTS

CORPORATE DIRECTORY

NON-EXECUTIVE CHAIR

Rob Curtis (appointed 11 August 2026)

MANAGING DIRECTOR

Simon Coyle (appointed 17 July 2025;
Managing Director from 1 August 2025)

NON-EXECUTIVE DIRECTORS

Scott Williamson
Warrick Clent (appointed 5 May 2026)

FORMER DIRECTORS

Kristie Young, Non-Executive Chair
(resigned 11 August 2026)
Andrew Strickland, Non-Executive Director
(resigned 17 July 2025)

CHIEF FINANCIAL OFFICER

Paul Hughes (appointed 5 May 2026)

COMPANY SECRETARY

Robert Orr

PRINCIPAL & REGISTERED OFFICE

Level 2, 41 Colin Street
WEST PERTH WA 6005
Australia
Telephone: +61 8 6166 6361

AUDITORS

PKF Perth
Level 8, 905 Hay Street
PERTH WA 6000
Telephone: (08) 9322 2798

SHARE REGISTRY

Automic Group
Level 5, 126 Philip Street
SYDNEY NSW 2000
Telephone: 1300 288 664

SECURITIES EXCHANGE LISTING

Australian Securities Exchange
(Home Exchange: Perth, Western Australia)
Code: CZN

BANKERS

National Australia Bank Limited
50 St Georges Terrace
PERTH WA 6000

WEBSITE

www.corazon.com.au

COUNTRY OF INCORPORATION

Australia

Directors in office at the date of this report: Rob Curtis (Non-Executive Chair), Simon Coyle (Managing Director), Scott Williamson (Non-Executive Director) and Warrick Clent (Non-Executive Director).

CHAIRMAN'S LETTER

Dear Shareholders,

It is my pleasure to present my first letter to shareholders as Non-Executive Chair of Corazon Mining Limited, following my appointment on 11 August 2026.

The 2026 financial year has been transformational for Corazon. Over the twelve months to 30 June 2026, the Company built a focused Western Australian gold portfolio across three projects: Two Pools, Feather Cap and, most recently, Chalice, acquired from Westgold Resources Limited (ASX|TSX: WGX) in a transaction that completed on 9 July 2026. Chalice cements a WA gold strategy that Corazon has been methodically assembling since the appointment of Managing Director Simon Coyle in August 2025, and it establishes the Company as a potential gold developer with a an existing JORC 2012 Mineral Resource on a granted Mining Lease, and a clear pathway to resource growth.

Since joining Corazon, I have described the Company as having quietly and judiciously assembled a Western Australian gold portfolio that is well ahead of where the market currently has it priced. Chalice gives Corazon a resource base and near-term drilling leverage in a proven gold district, and Two Pools and Feather Cap provide genuine discovery optionality behind it. The opportunity ahead is to convert a strong asset portfolio into a properly valued company, and that comes down to disciplined execution and capital management.

At Chalice, the Company holds 100% of a granted Mining Lease in the Higginsville district of Western Australia's Eastern Goldfields, hosting a JORC 2012 Mineral Resource of 191,000oz gold at 2.74g/t, against a production history of approximately 645,000oz at an average grade of 5.4g/t Au. Westgold Resources retains an approximate 19.9% shareholding in Corazon following completion, providing a strong alignment of interest between the two companies as Corazon advances Chalice through its Phase 1 drilling program.

At Two Pools, the Company's technical team identified a previously unrecognised 20km-long greenstone belt within ground historically mapped as granite, and the maiden diamond drilling program completed in April 2026 confirmed gold mineralisation in all four holes. In August 2026, subsequent to year end, Corazon reported its maiden Exploration Target for Two Pools, the first quantification of that system since acquisition. At Feather Cap, a heritage survey completed in June 2026 cleared the path to the Company's maiden RC drilling program, which commenced in August 2026 at the Wembley prospect.

These achievements would not have been possible without the continued support of our shareholders, and I would like to thank outgoing Non-Executive Chair Kristie Young for her contribution to the Company through a period of significant change, as well as the broader Corazon board and management team for their execution over the past year.

On behalf of the Board, I look forward to updating shareholders as Corazon advances its WA gold portfolio through the 2027 financial year.

Yours sincerely,

Rob Curtis
Non-Executive Chair

DIRECTORS' REPORT

The Directors present their report, together with the financial statements, on the Consolidated Entity (referred to hereafter as the 'Consolidated Entity') consisting of Corazon Mining Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled as at the end of the financial year ended 30 June 2026.

Directors

The names of Directors in office at any time during or since the end of the financial year are:

Director	Position	Period in office
Rob Curtis	Non-Executive Chair	Appointed 11 August 2026
Simon Coyle	Managing Director	Appointed 17 July 2025; Managing Director from 1 August 2025
Scott Williamson	Non-Executive Director	Appointed 31 March 2025
Warrick Clent	Non-Executive Director	Appointed 5 May 2026
Kristie Young	Non-Executive Chair	1 September 2023 to 11 August 2026
Andrew Strickland	Non-Executive Director	1 September 2023 to 17 July 2025

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

Mr Robert Orr, CA holds the position of Company Secretary. Mr Orr is a Chartered Accountant who has acted as Chief Financial Officer and Company Secretary for a number of ASX listed companies. He has over 30 years' experience in public practice and commerce, during which he has worked extensively in the resource industry and has experience in capital markets, project development, contract negotiation and mining operations. Mr Orr retired as Chief Financial Officer on 5 May 2026 after sixteen years in that role and continues as Company Secretary.

Chief Financial Officer

Mr Paul Hughes was appointed Chief Financial Officer on 5 May 2026. Mr Hughes is a Chartered Accountant with 16 years' experience, 12 of which have been in the construction and resources sectors. He was previously Principal, Corporate Planning and Investment Analysis at Pilbara Minerals Limited (ASX: PLS) and has held Chief Financial Officer roles with a number of ASX listed entities. Mr Hughes provides chief financial officer services to the Company on a consultancy basis.

Operating Results

The consolidated loss of the Consolidated Entity after providing for income tax and eliminating inter-company interests amounted to $7,978,809 (2025: $1,019,391). The result includes a non-cash impairment of $5,854,424 against the carrying value of the Lynn Lake Project and non-cash share based payments of $937,385. Excluding these items the underlying loss for the year was $1,187,000.

Principal Activities and Significant Changes in Nature of Activities

The principal activity of the Consolidated Entity during the financial year was exploration for gold, nickel, copper and cobalt and the evaluation and acquisition of mineral projects. During the financial year the Consolidated Entity reweighted its portfolio towards gold exploration in Western Australia through the acquisition of the Two Pools Gold Project, an option over the Feather Cap Gold Project and a binding agreement to acquire the Chalice Gold Project. Other than this change in commodity and geographic focus, there were no significant changes in the nature of the Consolidated Entity's principal activities during the financial year.

Dividends Paid or Recommended

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

Likely Developments and Expected Results of Operations

The Consolidated Entity intends to continue its exploration and evaluation activities on its existing projects, with the near-term focus on resource growth drilling at the Chalice Gold Project, maiden drilling at the Feather Cap Gold Project and follow-up drilling at the Two Pools Gold Project, and to acquire further suitable projects as opportunities arise.

REVIEW OF OPERATIONS

Corazon Mining Limited (ASX: CZN) is a Western Australian gold exploration and development company. Over the course of FY2026, the Company continued to advance a focused WA gold strategy built around three projects acquired within a twelve-month period. The Two Pools Gold Project (acquired August 2025), the Feather Cap Gold Project (option secured October 2025) and the Chalice Gold Project (completed 9 July 2026, subsequent to year end). The acquisition of Chalice cements this established strategy and marks the Company's transition from an early-stage explorer to a potential Western Australian gold developer, with a granted Mining Lease, an existing JORC 2012 Mineral Resource and clear near-term drilling catalysts across all three projects.

FY2026 Highlights

- Completed the acquisition of the Chalice Gold Project in the Higginsville district of Western Australia, the Company's third WA gold project acquisition in under twelve months, following Two Pools and Feather Cap.
- Secured firm commitments for a A$16.5 million (before costs) Placement to fund the Chalice acquisition and an accelerated resource growth drilling program.
- Completed a maiden four-hole diamond drilling program at the Two Pools Gold Project, intersecting gold mineralisation in all four holes and confirming an orogenic gold system.
- Advanced the Feather Cap Gold Project through completion of a heritage survey across its primary drill target areas, clearing the pathway to maiden RC drilling.
- Strengthened the Board and technical leadership team with the appointment of Simon Coyle as Managing Director, and, subsequent to year end, Will Stewart as General Manager – Geology and Rob Curtis as Non-Executive Chair.
- Raised a total of approximately A$3.8 million during the Period through placements to institutional and sophisticated investors, ahead of the A$16.5 million Placement associated with the Chalice acquisition, which settled subsequent to year end.
- Completed a 1-for-50 share consolidation to tighten the Company's capital structure.

Chalice Gold Project, Higginsville District (100%)

On 19 May 2026, Corazon announced a binding agreement to acquire 100% of the Chalice Gold Project from a wholly owned subsidiary of Westgold Resources Limited (ASX|TSX: WGX) (Westgold) for total consideration of approximately A$25.7 million. The Acquisition was approved by shareholders at a General Meeting held on 29 June 2026 and completed on 9 July 2026, subsequent to the end of the financial year.

Project Overview

Chalice is located within the Higginsville district of the Norseman-Kalgoorlie greenstone belt in Western Australia's Eastern Goldfields, approximately 50 kilometres north-west of Norseman via sealed road. The Project sits within a single granted Mining Lease (ML 15/786), providing Corazon with full operational tenure across the existing Mineral Resource and key exploration targets. Westgold's 1.6Mtpa Higginsville CIL processing facility is located approximately 22 kilometres from Chalice via an access road, with a further seven operating processing facilities within 130 kilometres of the Project.

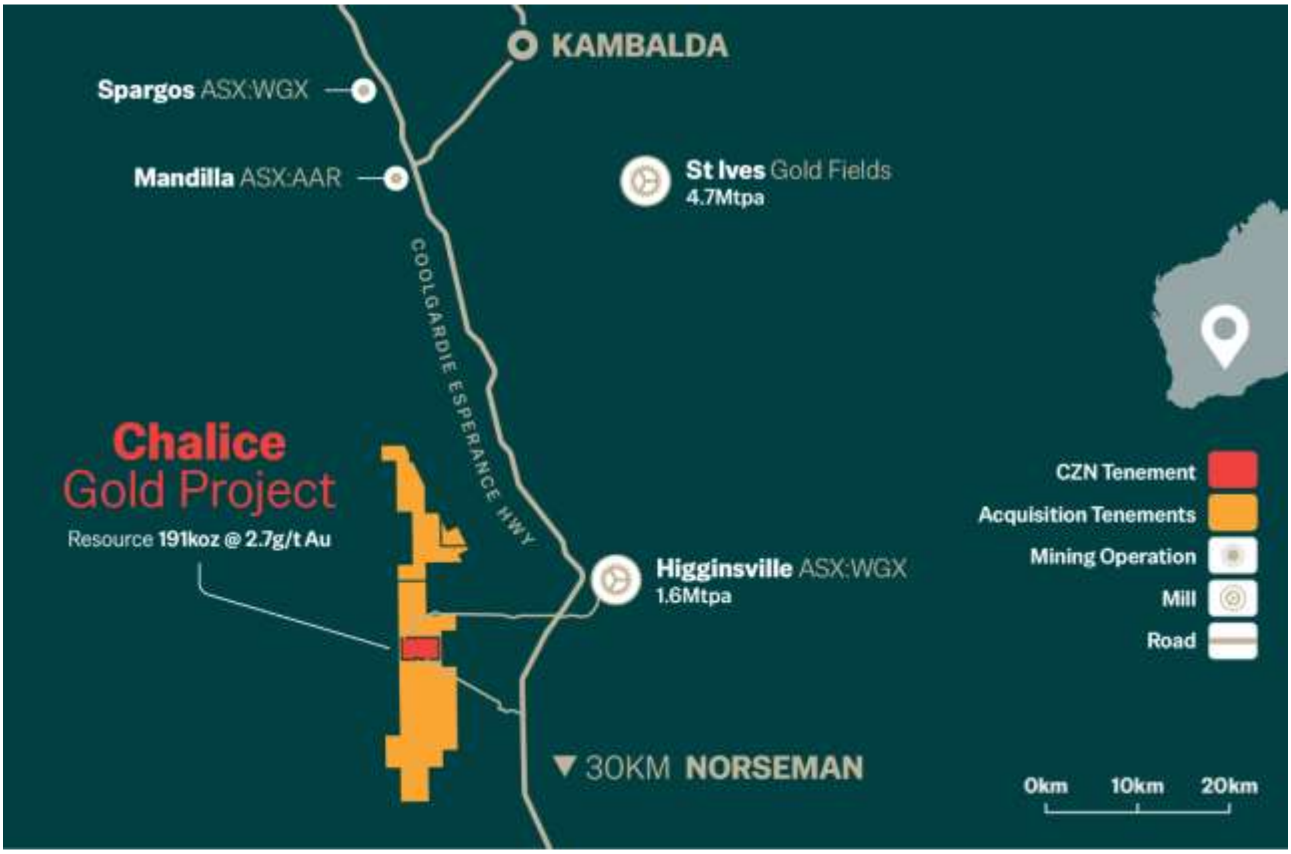

Figure 1: Chalice Gold Project Location

Mineral Resource

Chalice hosts a JORC 2012 Mineral Resource Estimate of 2,181,000 tonnes at 2.74g/t gold for 191,000 ounces of contained gold, reported within the granted Mining Lease at a cut-off grade of 1.3g/t Au and a US$1,700/oz gold price assumption.

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	1,120	2.60	94
Inferred	655	2.64	55
Total Mineral Resources	**2,181**	**2.74**	**191**

Mineral Resources are classified and reported in accordance with the 2012 JORC Code as at 11 April 2026, at a 1.3 g/t Au cut-off and a US$1,700/oz gold price. Numbers may not add due to rounding.

The Mineral Resource is defined across four mineralised zones – Kronos, Atlas, Grampians and Olympus – each of which remains open at depth and/or along strike. Chalice has a production history of approximately 645,000 ounces of gold at an average grade of approximately 5.4g/t Au, comprising open-pit and underground production between 1995 and 1999 and further underground production between 2011 and 2014. Last mining at Chalice occurred in September 2014.

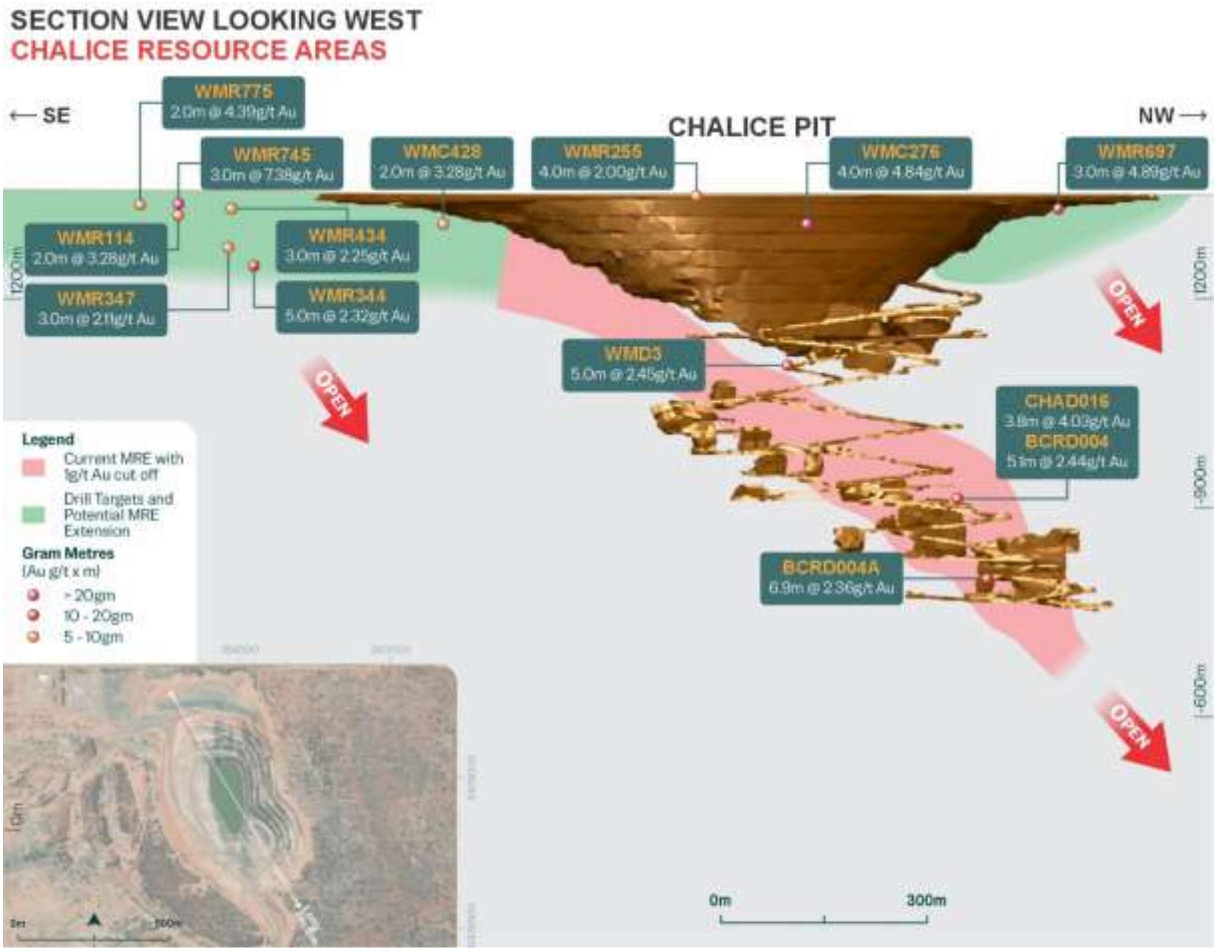

Figure 2: Chalice Resource and Significant Intersections – Long Section

Acquisition Terms and Capital Raising

Total consideration of approximately A$25.7 million comprised: A$8.0 million in upfront cash (including a A$250,000 deposit paid on execution of the Asset Sale and Purchase Agreement); approximately 47.6 million fully paid ordinary Corazon shares issued to Westgold (representing approximately 19.9% of Corazon's shares on issue following completion of the Acquisition and Placement); and A$11.0 million in deferred cash payments, comprising A$4.0 million payable 12 months from completion and two further A$3.5 million payments contingent on Corazon announcing a Mineral Resource of not less than 300,000oz and 500,000oz gold respectively.

Concurrent with the Acquisition, Corazon received firm commitments to raise A$16.5 million (before costs) via a single-tranche Placement of approximately 117.9 million shares at A$0.14 per share to institutional and sophisticated investors, conditional on shareholder approval. Proceeds are being applied to the cash consideration for the Acquisition, an accelerated resource growth drilling program at Chalice, continued exploration at Two Pools and Feather Cap, and working capital. Westgold will hold approximately 19.9% of Corazon's shares on issue following completion of the Acquisition and Placement, together with a right to appoint one Non-Executive Director to the Corazon Board and a right to be notified of future equity raisings.

Exploration Upside

The current Mineral Resource was estimated using a US$1,700/oz gold price assumption, materially below the prevailing gold price at the time of the Acquisition, providing potential upside from cut-off grade and pit shell re-optimisation. Historical drilling outside the current Mineral Resource envelope, including intercepts at the Kronos, Atlas, Grampians and Olympus zones and along strike to the north and east, indicates the mineralised system remains open in multiple directions. Corazon intends to commence a Phase 1 drilling program of approximately 10,000 metres, targeting near-surface extensions up-dip from Kronos in the first instance, with a dedicated drilling announcement to follow separately.

Developments Subsequent to Year End

On 15 July 2026, Corazon reported the results of a data review of the historical Chalice drilling database against the current Mineral Resource wireframes, identifying two additional high-grade mineralised zones immediately adjacent to and above the existing open pit shell that had not previously been incorporated into any reported resource, having been excluded from historical wireframing under a conservative 0.8g/t Au cut-off grade. On 3 August 2026, Corazon entered into a binding agreement with Dynamic Metals Limited (ASX: DYM) to acquire tenure and gold rights across three tenements (E15/1802, E15/1705 and E15/1721) covering approximately 170km², extending Corazon's footprint to approximately 40 kilometres of the same greenstone sequence that hosts the Chalice Mineral Resource. Under the agreement, Corazon acquired 100% ownership of tenement E15/1802 (all minerals) together with gold rights only over the adjoining tenements E15/1705 and E15/1721, with lithium rights over the latter two tenements retained by Mineral Resources Limited (ASX: MIN). Consideration comprised A$500,000 in cash and A$1.0 million in Corazon shares payable upfront, with a further A$2.0 million payable contingent on the definition of a new JORC-compliant Mineral Resource, together with a gold royalty retained by Dynamic Metals.

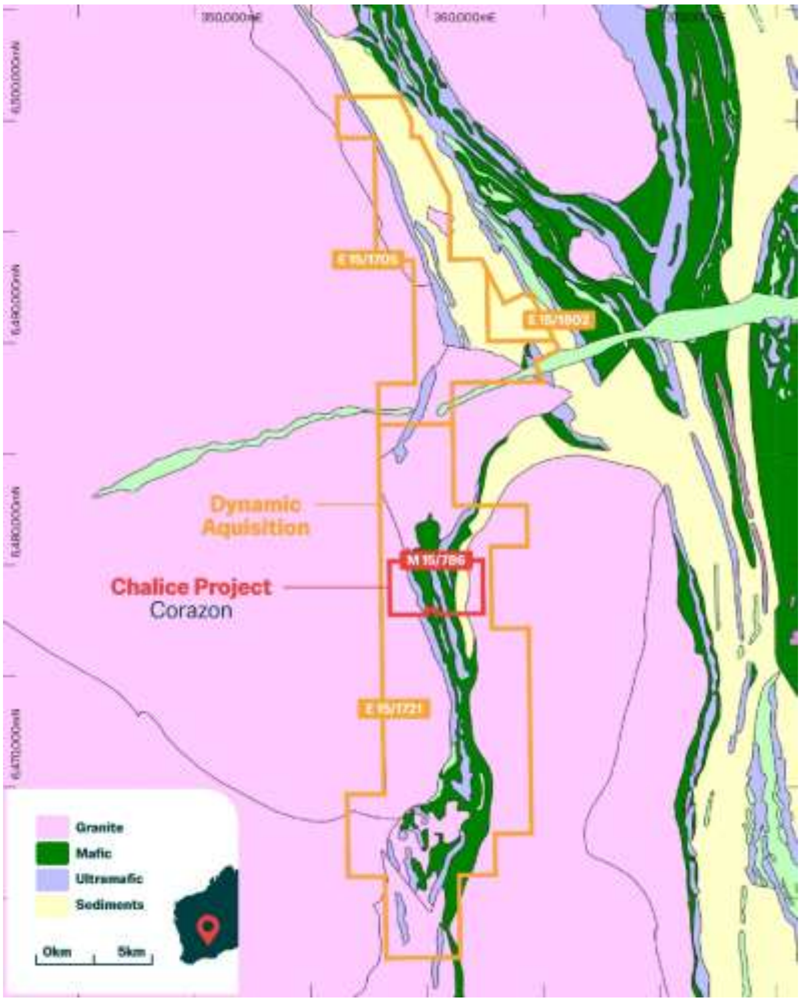

Figure 3: Chalice Project Area including Dynamic Metals Acquisition Tenements

On 6 July 2026, Corazon appointed Mr Will Stewart as General Manager – Geology, effective from that date, to lead resource development and exploration strategy at Chalice and across the Company's broader WA gold portfolio. Mr Stewart brings more than 20 years of technical and corporate experience across ASX-listed gold and base metals companies, including senior roles with Silver Lake Resources, Independence Group and Mineral Resources, and experience as a Competent Person for resource estimates and exploration results.

Maiden Exploration Target

On 3 September 2026, subsequent to year end, Corazon reported a maiden Exploration Target for the Chalice Gold Project of approximately 9.7 to 12.3 million tonnes at approximately 1.9 to 2.1 g/t gold, representing approximately

600,000 to 830,000 ounces of contained gold. The Exploration Target is inclusive of the existing 191,000 ounce Mineral Resource Estimate and is not additional to it.

Table 3: Chalice Exploration Target

Area	Tonnes lower (Mt)	Tonnes upper (Mt)	Grade lower (g/t Au)	Grade upper (g/t Au)	Contained Au lower (koz)	Contained Au upper (koz)
Chalice	9.7	12.3	1.9	2.1	600	830

Figures are approximate and rounded to reflect the conceptual nature of the Exploration Target. The Exploration Target is inclusive of the existing Chalice Mineral Resource Estimate and is not additional to it.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the additional mineralisation included in the Exploration Target, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target must be read separately from the existing Mineral Resource Estimate for the Chalice Gold Project reported on 19 May 2026 and is not an update to, or a replacement of, that estimate. It is based on approximately 370 historical drillholes together with underground face and sludge sampling, defining a mineralised system extending approximately 1.7 kilometres along strike and 700 metres vertically. A minimum 7,500 metre reverse circulation drilling program is planned over the next six months, subject to funding, access and regulatory approvals, to test the geological and grade continuity assumptions underpinning the Exploration Target.

Two Pools Gold Project, Plutonic-Marymia Greenstone Belt (100%)

Corazon holds 100% of the Two Pools Gold Project, located within the Plutonic-Marymia Greenstone Belt in the Eastern Gascoyne region of Western Australia, approximately 60 kilometres north of Catalyst Metals Limited's (ASX: CYL) Plutonic Gold Mine. The acquisition of Two Pools was completed on 14 October 2025, following shareholder approval on 6 October 2025.

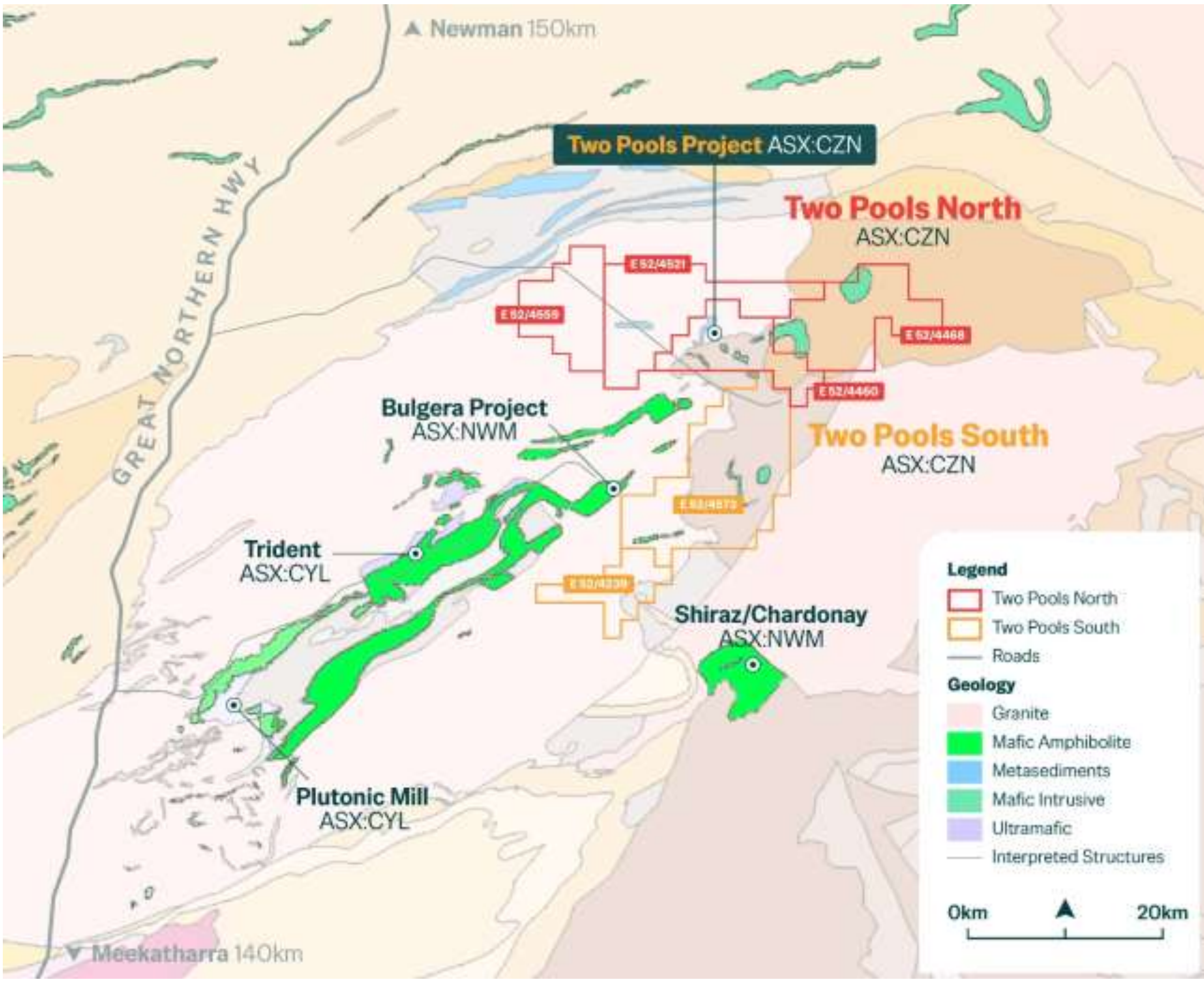

Figure 4: Two Pools Gold Project Location

A greenstone belt reinterpreted

Geophysical reinterpretation undertaken by Corazon's technical team identified a previously unrecognised 20km-long, 3–6km wide greenstone belt within ground historically mapped as granite, materially enhancing the prospectivity of the Project. Previous explorers, operating between 1972 and 2019, conducted the majority of drilling at shallow depths averaging less than 75 metres, leaving the geometry of the system at depth largely untested.

Tenure and exploration activities during the year

Two contiguous tenement applications covering approximately 99km² were lodged in September 2025, with a further application over E52/4521 lodged in November 2025. Exploration Licences E52/4460 and E52/4468 were granted in November 2025, supported by execution of a Land Access Agreement with the Marputu Aboriginal Corporation RNTBC. In March 2026, Corazon entered into an agreement with IGO Limited (ASX: IGO) securing additional prospective ground and a perpetual, irrevocable licence to historical exploration data covering an untested greenstone corridor, in exchange for a Net Smelter Return royalty to IGO and a milestone payment contingent on a future Mineral Resource. A comprehensive review of historical and geophysical data defined a 4km gold anomaly at Two Pools, reported in February 2026. Exploration Licence E52/4521, which sits within the existing Two Pools project boundary, was granted in May 2026, removing an access restriction on ground already forming part of the Project and enabling immediate fieldwork.

Maiden Diamond Drilling Program

Following completion of a heritage survey and Program of Work approval in February 2026 and the award of a drill contract in March 2026, Corazon commenced its maiden four-hole diamond drilling program at Two Pools on 26 March

2026, completing the program and reporting on 9 April 2026 (revised 22 April 2026) for a total of 995 metres, exceeding the planned 920 metres.

Assay results reported on 19 May 2026 confirmed gold mineralisation in all four diamond holes, including a high-grade intercept of 4.6g/t Au in hole TPDD0002, and established a coherent orogenic gold structural framework consistent with mineralised systems of the Yilgarn Craton. Core logging revised the interpreted vein orientation to east-west, directly informing the design of a follow-up RC drilling program and identified a substantial pegmatite dyke interpreted as a potential fluid-focusing structure.

Developments Subsequent to Year End – Maiden Exploration Target

On 25 August 2026, subsequent to year end, Corazon reported a maiden Exploration Target for Two Pools across two target areas, Northern and Central/Southern:

Table 2: Two Pools Exploration Target

Target	Tonnes lower	Tonnes upper	Grade lower (g/t Au)	Grade upper (g/t Au)	Contained Au lower (oz)	Contained Au upper (oz)
Northern	900,000	1,500,000	1.5	1.7	43,000	82,000
Central/Southern	500,000	650,000	1.8	2.4	29,000	50,000
Total	**1,400,000**	**2,150,000**	**1.6**	**1.9**	**72,000**	**132,000**

Tonnage and grade are stated as ranges and are approximate and rounded to reflect the conceptual nature of the Exploration Target. Contained gold is calculated from the stated tonnage and grade ranges; minor differences may result from rounding.

The potential quantity and grade of the Exploration Target is conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

This Exploration Target is separate from, and not to be aggregated with, the Chalice Mineral Resource referred to elsewhere in this report. The Northern area is the most advanced of the two target areas, defined by approximately 92 drillholes with intersections as close as 15–30 metres in the better-drilled portions, while the Central/Southern area is materially under-drilled, with drill spacing locally up to approximately 200 metres. Both areas remain open along strike and at depth. Corazon plans to conduct approximately 5,000 metres of follow-up RC drilling across the target areas over the following six months, subject to funding, access and regulatory approvals.

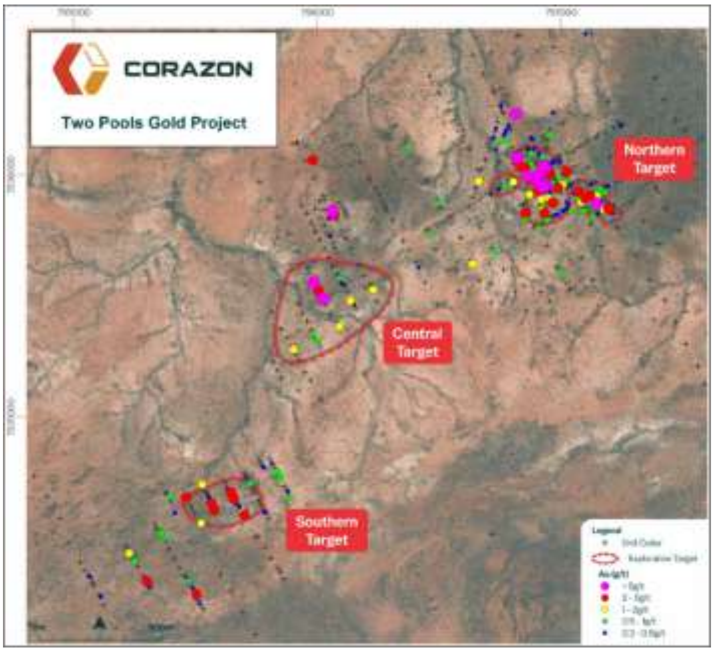

Figure 5: Two Pools Exploration Target Areas

Feather Cap Gold Project, Bryah-Padbury Basin (option over 80%)

On 8 October 2025, Corazon secured a strategic option to acquire an 80% interest in the Feather Cap Gold Project, located within the Bryah-Padbury Basin of the Capricorn Orogen in Western Australia, adjacent to Great Boulder Resources Limited's (ASX: GBR) Durack gold deposit (112koz Au) and approximately 50 kilometres from Westgold Resources' Fortnum processing hub.

Figure 6: Feather Cap Project Location and Target Areas with Historical Intercepts

Target Generation

A technical data review released in October 2025 identified the Durack East/Jigsaw and Wembley prospects as high-priority walk-up drill targets, supported by historical intercepts including 20m @ 3.01g/t Au from 40m and 35m @ 1.47g/t Au from 32m at Durack East/Jigsaw, and 7m @ 6.21g/t Au from 6m at Wembley. A further review of historical data released in April 2026 identified two additional targets: an untested 3.5km gold-in-lag anomaly at Trudgeon Well, and the Murphy's Creek prospect, located along strike from the Durack gold deposit.

Heritage Survey and Drilling

A heritage survey across the primary drill target areas at Wembley and Durack East/Jigsaw was completed on 30 June 2026, clearing the approval pathway ahead of the Company's maiden RC drilling program, targeted for the September 2026 quarter. Subsequent to year end, Corazon commenced its maiden RC drilling program at Feather Cap in mid-August 2026, comprising approximately 2,000 metres across 20 holes, initially testing the Wembley prospect for extensions of shallow, high-grade oxide mineralisation beneath and along strike from historic workings, with the program also to test the Durack East/Jigsaw target for continuation of the Durack mineralised system. Assay results are anticipated in the December 2026 quarter.

Other Portfolio Interests

Lynn Lake Nickel-Copper-Cobalt Project, Manitoba, Canada (100%)

Corazon owns 100% of the Lynn Lake Nickel-Copper-Cobalt Sulphide Project, a historical nickel production centre mined for 24 years before closure in 1976. The Company is the first to have consolidated the entire historical mining centre, inclusive of the Victory, Dunlop and MacBride project areas, under single ownership since mine closure.

Activity at Lynn Lake was minimal during FY26 as the Company directed its resources to the Western Australian gold portfolio. All tenure was maintained in good standing. The Company continues to assess options for the project.

Mt Gilmore Copper-Gold-Cobalt Project, New South Wales (80%)

The Mt Gilmore Project is located 35 kilometres from Grafton in north-eastern New South Wales. Corazon holds an 80% interest and is managing and sole funding exploration until any future decision to mine is made. The project is centred on a regionally substantive hydrothermal system with extensive copper, cobalt, silver and gold anomalism, including high-grade rock chip samples over a strike of more than 20 kilometres.

Activity during FY26 was limited to desktop studies. The tenement, EL 8379, was maintained in good standing.

Competent Persons Statement

The information in this report that relates to the Chalice Gold Project Mineral Resource Estimate, the Chalice Gold Project Exploration Target and the Two Pools Gold Project maiden Exploration Target is based on, and fairly represents, information compiled by Mr Jeremy Clark (Lily Valley International). Mr Clark has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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’ (‘JORC Code’). Mr Clark consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to Exploration Results at the Two Pools and Feather Cap Gold Projects 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 Non-Executive Director and geological consultant to Corazon Mining Limited. Mr Clent has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person as defined in the JORC Code. Mr Clent consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The exploration results and Mineral Resource information referred to in this report have previously been released to the ASX in the announcements referenced throughout. The Company confirms it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.

CORPORATE ACTIVITIES

Meetings of shareholders

- A General Meeting was held on 6 October 2025 at which shareholders approved the issue of consideration securities for the Two Pools Gold Project, the placement of 1,000,000,000 shares (pre-consolidation) at $0.002, the issue of 50,000,000 broker options, the issue of 600,000,000 zero exercise price options (pre-consolidation) to the Board and management, and the consolidation of share capital on a 1-for-50 basis. All resolutions were passed.
- The Annual General Meeting was held on 24 November 2025, convened by notice dated 14 October 2025. Shareholders adopted the Remuneration Report, elected Mr Scott Williamson and re-elected Ms Kristie Young as Directors, approved the additional 10% placement capacity under Listing Rule 7.1A, approved the issue of 225,000 shares each to Ms Young and Mr Williamson in lieu of outstanding directors’ fees at $0.10 per share, ratified the prior issue of 300,000 shares to Mr Warrick Clent under his consultancy agreement and 220,121 shares to RBH Mining Pty Ltd in partial satisfaction of the Feather Cap option fee, adopted the Employee Securities Incentive Plan

with a maximum of 10,000,000 securities, and renewed the proportional takeover provisions in the Constitution. All resolutions were passed.

- A General Meeting was held on 23 February 2026 at which shareholders ratified the December 2025 placement and approved the issue of broker options to Euroz Hartleys Limited, shares to Ms Kristie Young and Mr Simon Coyle to participate in a placement, and shares to Marputu Aboriginal Corporation RNTBC. All six resolutions were carried on a poll.
- A General Meeting was held on 29 June 2026 at which shareholders approved the issue of the Chalice consideration shares, the placement shares, the broker options and director participation in the placement. All resolutions were carried on a poll with in excess of 96% of votes cast in favour.

Consolidation of share capital

Following shareholder approval on 6 October 2025, the Company consolidated its issued capital on a 1-for-50 basis, with the consolidation completed and normal trading recommencing on 17 October 2025. Immediately following the consolidation the Company had 24,691,902 fully paid ordinary shares on issue. Fractional entitlements were rounded up to the nearest whole security. Unless otherwise stated, all securities figures in this report are presented on a post-consolidation basis and comparative figures have been restated accordingly.

Equity securities movements

Movements in issued capital during the financial year, including the shares issued as consideration for the acquisition of the Two Pools Gold Project, the shares issued in partial satisfaction of the Feather Cap option fee, the October 2025 and December 2025 placements, the shares issued in lieu of directors' fees, the shares issued under the Land Access Agreement and the shares issued on conversion of performance rights and zero exercise price options, are set out in Note 15a to the financial statements. Options and performance rights on issue are set out in Note 19.

Discussion and Analysis of Operations and the Financial Position

The net assets of the Consolidated Entity increased from $15,505,064 at 30 June 2025 to $16,898,856 at 30 June 2026, as the $7,978,809 loss for the year was more than offset by $9,372,602 of equity raised, issued as consideration for the acquisition of projects and recognised as share based payments.

As at 30 June 2026 the Consolidated Entity had cash on hand of $1,413,505 (2025: $648,739), having raised $3,800,000 before costs during the year. Trade and other payables increased to $842,167 (2025: $107,817). Subsequent to year end the Consolidated Entity received $16.5 million (before costs) from the placement of 117,857,144 shares at $0.14 per share, settled on 3 July 2026, and applied $7.75 million of those funds to the completion of the Chalice Gold Project acquisition on 9 July 2026. Deferred cash consideration of $4.0 million in respect of that acquisition falls due in July 2027. The Directors anticipate that future financing for exploration activities will be secured in a reasonable timeframe and accordingly consider it appropriate to prepare the financial statements on a going concern basis.

The Consolidated Entity continues to ensure that administration and overhead costs are kept to a minimum through sharing office, administration and accounting costs, and continually reviews the overhead associated with fees, consultants, corporate compliance and maintaining the listed entity.

Exploration Assets

The Consolidated Entity holds exploration interests in the Two Pools Gold Project and, under option, the Feather Cap Gold Project in Western Australia, the Lynn Lake Project in Manitoba, Canada, and the Mt Gilmore Project in New South Wales. Exploration and evaluation costs are capitalised on an area of interest basis and a regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs.

All exploration projects were impairment tested at 30 June 2026. Reflecting the minimal level of activity at the Lynn Lake Project during the year, an impairment of $5,854,424 was recognised against its carrying value, reducing it to $4,073,960. Costs relating to all other areas of interest have been carried forward. The carrying value of each area of interest is set out in Note 12.

Significant Changes in State of Affairs

Other than the matters disclosed in the Review of Operations and Corporate Activities sections above, being the acquisition of the Two Pools Gold Project, the option over the Feather Cap Gold Project, the agreement to acquire the Chalice Gold Project, the 1-for-50 consolidation of share capital and the capital raisings completed during the year, there have been no significant changes in the state of affairs of the Consolidated Entity.

Events After the Reporting Date

The following events have occurred between 30 June 2026 and the date of this report:

- On 3 July 2026 the Company issued 117,857,144 fully paid ordinary shares at $0.14 per share, raising $16.5 million before costs, being the placement announced on 19 May 2026 and approved by shareholders on 29 June 2026. On the same date the Company issued 1,000 shares at $0.14 under a cleansing prospectus dated 2 July 2026, and 9,821,430 unquoted broker options exercisable at $0.21 and expiring 3 July 2029.
- On 6 July 2026 Mr Will Stewart was appointed General Manager, Geology.
- On 8 July 2026 the Company issued 47,600,000 fully paid ordinary shares at a deemed price of $0.14 to Westgold Resources Limited as consideration for the Chalice Gold Project, taking total shares on issue to 239,020,167. Westgold became a substantial holder with 19.9% voting power.
- On 9 July 2026 the Company completed the acquisition of 100% of the Chalice Gold Project from Westgold Resources Limited. Total consideration is approximately $25.7 million, comprising $8.0 million in upfront cash, 47,600,000 fully paid ordinary shares and deferred cash of up to $11.0 million payable on the twelve month anniversary of completion and on the announcement of JORC Mineral Resources of at least 300,000 ounces and 500,000 ounces of gold respectively.
- On 15 July 2026 (revised 17 July 2026) the Company reported the results of a review of historical drilling at Chalice which identified gold mineralisation outside the current Mineral Resource, including 4.0 metres at 8.84 g/t gold from 55.0 metres and 3.0 metres at 7.38 g/t gold from 28.0 metres. A Phase 1 drilling programme of approximately 10,000 metres is planned.
- On 3 August 2026 the Company entered into a binding agreement with Dynamic Metals Limited to acquire 100% of tenement E15/1802 and the gold rights over tenements E15/1705 and E15/1721, covering approximately 170 square kilometres adjoining the Chalice Gold Project. Upfront consideration comprises $500,000 in cash payable at completion and $1,000,000 in Corazon shares, issued at a deemed price equal to the volume weighted average price of Corazon shares over the 30 trading days on which those shares traded immediately prior to the date of the announcement and held in voluntary escrow for six months. Deferred milestone payments of up to $2,000,000 are also payable, together with a 1.5% net smelter return royalty in favour of Dynamic Metals.
- On 11 August 2026 Mr Rob Curtis was appointed Non-Executive Chairman and Ms Kristie Young resigned as Non-Executive Chair and as a Director. Subject to shareholder approval, the Board has agreed to grant 1,706,845 zero exercise price options to Mr Curtis vesting on appointment, and a further tranche of zero exercise price options to the Managing Director, the Non-Executive Chairman and each Non-Executive Director vesting on the reporting of a JORC 2012 Mineral Resource Estimate.
- On 12 August 2026 the Company announced the commencement of maiden reverse circulation drilling at the Wembley prospect within the Feather Cap Gold Project, comprising approximately 2,000 metres across 20 holes.
- On 25 August 2026 the Company reported a maiden Exploration Target for the Two Pools Gold Project of 1,400,000 to 2,150,000 tonnes at 1.6 to 1.9 g/t gold for 72,000 to 132,000 ounces of contained gold. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- On 3 September 2026 the Company reported a maiden Exploration Target for the Chalice Gold Project of approximately 9.7 to 12.3 million tonnes at 1.9 to 2.1 g/t gold for approximately 600,000 to 830,000 ounces of contained gold. The Exploration Target is inclusive of the existing 191,000 ounce Mineral Resource Estimate and is not additional to it. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource for the additional mineralisation, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

- On 7 September 2026, a key condition precedent for the Dynamic Metals Limited transaction was satisfied following the holder of the first right of refusal over E15/1705 and E15/1721 electing not to exercise its rights.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial years.

Future Developments, Prospects and Business Strategies

The Consolidated Entity will continue its mineral exploration activity at and around its exploration projects with the object of identifying commercial resources. The near-term programme comprises Phase 1 resource growth drilling at the Chalice Gold Project, maiden reverse circulation drilling at the Feather Cap Gold Project and follow-up drilling at the Two Pools Gold Project.

Environmental Issues

The Consolidated Entity is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

INFORMATION ON DIRECTORS

Mr Rob Curtis	*Non-Executive Chair*
Qualifications	BAppSc (Geology) Hons
Experience	Mr Curtis has more than 30 years' experience in mineral exploration, business development and resources investment, gained at CRA/Rio Tinto, Oxiana Limited, OZ Minerals Limited and specialist resources private equity group EMR Capital. He was part of the original team at Oxiana Limited when the company was capitalised at approximately $30 million. Oxiana grew to become OZ Minerals Limited, which was acquired by BHP for approximately $9.6 billion. Mr Curtis has worked at every stage of the project life cycle, from greenfields target generation through resource definition, development and operations, across Australia and in Laos, Papua New Guinea and Indonesia. His technical and transaction experience spans gold and base metals projects including Sandfire Resources, Golden Grove, Sepon, Wafi, Hidden Valley and Martabe. Mr Curtis is a graduate of the School of Mines at the University of Ballarat, where he was awarded a Bachelor of Applied Science (Geology) with First Class Honours and was a recipient of the Australasian Institute of Mining and Metallurgy Scholarship.
Interest in shares and options	500,000 (acquired after year end)
Length of service	11 August 2026 to present
Directorships held in other listed entities in the last three years	Altair Minerals Limited (ASX: ALR), 22 December 2025 to present, Tin One (TSXV: TORC), 8 September 2026 to present

Mr Simon Coyle	*Managing Director*
Qualifications	BSc (M&ES), PGDip Mining
Experience	Mr Coyle is an experienced mining executive with over 20 years in the resources sector, spanning gold, iron ore, manganese and lithium. He is a graduate of the Western Australian School of Mines and has held a number of senior operational leadership roles across both private and publicly listed companies. Most recently, Mr Coyle served as CEO and President of TSXV-listed Velox Energy Materials. Prior to this, he held senior roles at Pilbara Minerals, including General Manager of Operations, where he was instrumental in the development and expansion of its flagship lithium project. Mr Coyle currently serves as a Non-Executive Director of Kali Metals Ltd.
Interest in shares and options	2,225,240 fully paid ordinary shares and 4,600,000 zero exercise price options at 30 June 2026; 2,939,526 fully paid ordinary shares and 4,600,000 zero exercise price options at the date of this report, following the subscription for 714,286 shares at $0.14 in the July 2026 placement
Length of service	Appointed a Director 17 July 2025; Managing Director from 1 August 2025
Directorships held in other listed entities in the last three years	Kali Metals Ltd (ASX: KM1) from 19 May 2023 to present Velox Energy Materials Inc. (TSXV: VLX) from 10 July 2023 to 31 March 2025

Mr Scott Williamson	*Non-Executive Director*
Qualifications	BEng (Mining), BCom, MAusIMM
Experience	Mr Williamson is a Mining Engineer with a Commerce degree from the Western Australian School of Mines and Curtin University. With more than 20 years of experience spanning technical and corporate roles in the mining and finance sectors, he has extensive experience in equity capital markets complementing a strong technical skill set. He holds a WA First Class Mine Manager's Certificate and is a member of the Australasian Institute of Mining and Metallurgy. Mr Williamson was Managing Director of Blackstone Minerals Limited until 31 January 2026 and was appointed Chief Executive Officer and Managing Director of Horizon Gold Limited on 2 February 2026. He is also a Non-Executive Director of Leeuwin Metals Limited.
Interest in shares and options	1,125,000 fully paid ordinary shares and 1,500,000 zero exercise price options at 30 June 2026; 1,567,857 fully paid ordinary shares and 1,500,000 zero exercise price options at the date of this report, following participation in the July 2026 placement and an on-market purchase of 300,000 shares on 10 July 2026
Length of service	31 March 2025 to present

Mr Scott Williamson	*Non-Executive Director*
Directorships held in other listed entities in the last three years	Blackstone Minerals Limited (ASX: BSX) from 6 November 2017 to 31 January 2026 Leeuwin Metals Limited (ASX: LM1) from 29 March 2023 to present Horizon Gold Limited (ASX: HRN) from 2 February 2026 to present

Mr Warrick Clent	*Non-Executive Director*
Qualifications	BSc (Geology), GradDip Applied Finance, MAusIMM
Experience	Mr Clent has over 30 years' experience across orogenic gold, porphyry copper-gold, nickel sulphide and base metals projects throughout the Asia-Pacific region. He was formerly Exploration Manager at Robust Resources, Country and Exploration Manager at Geopacific Resources, and Managing Director of ASX-listed Connected Minerals. He holds a Bachelor of Science (Geology) from the University of Canterbury and a Graduate Diploma in Applied Finance from Kaplan.
Interest in shares and options	300,000 fully paid ordinary shares and 128,940 performance rights. The shares were issued on 14 October 2025 under a consultancy agreement for competent person and geology services, prior to Mr Clent's appointment as a Director, and were ratified by shareholders at the Annual General Meeting on 24 November 2025.
Length of service	5 May 2026 to present
Directorships held in other listed entities in the last three years	Industrial Minerals Limited, Managing Director 27 August 26 to present, Connected Minerals Non-Executive Director May 2026 to Present, Former Managing Director Oct 2024 to May 2025.

Ms Kristie Young	*Non-Executive Chair (resigned 11 August 2026)*
Qualifications	BEng (Mining) Hons, Post Grad Dip (Education), GAICD, FAusIMM
Experience	Ms Young has a background developed over more than 25 years across mining engineering, business development, project evaluation, marketing, strategy, growth, corporate governance and ESG. Prior to her Non-Executive Director portfolio career she held senior growth and Business Development Director roles with PwC and EY. As a mining engineer she worked with Mt Isa Mines, Plutonic Gold, Hamersley Iron, Gunpowder Copper, New Hampton Goldfields and Surpac.
Interest in shares and options	911,247 fully paid ordinary shares and 1,500,000 zero exercise price options (at resignation)
Length of service	1 September 2023 to 11 August 2026
Directorships held in other listed entities in the last three years	Livium Ltd (ASX: LIT) from 22 December 2020 to present Tasmea Ltd (ASX: TEA) from 21 September 2023 to present Brazilian Rare Earths Ltd (ASX: BRE) from 1 March 2023 to present Tesoro Gold Ltd from 14 December 2021 to 5 October 2023

Mr Andrew Strickland	*Non-Executive Director (resigned 17 July 2025)*
Qualifications	BEng (Chemical), BSc (Extractive Metallurgy), MBA, FAusIMM
Experience	Mr Strickland is an experienced senior executive with experience in project development and management across a diverse range of commodities including base metals, precious metals, industrial minerals and iron ore, in Australia and in international jurisdictions. Mr Strickland was previously part of the executive leadership team at Blackstone Minerals Ltd.
Interest in shares and options	Nil (at resignation)
Length of service	1 September 2023 to 17 July 2025
Directorships held in other listed entities in the last three years	Nil

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each of Corazon Mining Limited's key management personnel for the financial year ended 30 June 2026. Disclosures required under AASB 124 Related Party Disclosures have been transferred from the financial report and have been audited. The additional disclosures required by the Corporations Act 2001 and the Corporations Regulations 2001 have not been audited.

Key Management Personnel

Names and positions held by Consolidated and Parent Entity key management personnel in office at any time during the financial year are:

Key Management Personnel	Position	Period
Kristie Young	Non-Executive Chair	Full year (resigned 11 August 2026)
Simon Coyle	Managing Director	Director from 17 July 2025; Managing Director from 1 August 2025
Scott Williamson	Non-Executive Director	Full year
Warrick Clent	Non-Executive Director	From 5 May 2026
Andrew Strickland	Non-Executive Director	To 17 July 2025
Robert Orr	Company Secretary (and Chief Financial Officer to 5 May 2026)	Full year

Mr Paul Hughes was appointed Chief Financial Officer on 5 May 2026. Mr Hughes provides chief financial officer services on a consultancy basis and is not a member of key management personnel; accordingly his remuneration is not included in this report. Mr Rob Curtis was appointed Non-Executive Chair on 11 August 2026, after the end of the financial year, and is not included in the tables below.

Remuneration Policy

The Board determines the nature and amount of remuneration for key management personnel. All key management personnel receive a base salary or fee together with statutory superannuation and may participate in the Employee Securities Incentive Plan. The Board reviews remuneration annually by reference to the Consolidated Entity's performance, individual performance and comparable information from the industry, and seeks independent external advice where required. The maximum aggregate amount of fees payable to Non-Executive Directors is subject to shareholder approval. Key management personnel receive superannuation guarantee contributions at the legislated rate, which was 12% for the year ended 30 June 2026, and receive no other retirement benefits.

The Consolidated Entity is an exploration entity and is therefore speculative in terms of performance. The Board does not pay cash bonuses. Instead, alignment between management reward and shareholder outcomes is achieved through the grant of zero exercise price options and performance rights with vesting conditions linked to the grant of exploration licences, the reporting of drilling intercepts, the definition of JORC Mineral Resources and share price hurdles. Instruments subject to market-based vesting conditions are valued using a Monte Carlo simulation that incorporates the market condition; those subject only to service or non-market conditions are valued by reference to the market price of the underlying share at grant date. Further detail is set out in Note 19.

Non-Executive Directors are remunerated at market rates for time, commitment and responsibility. Non-Executive Director fees are not linked to the performance of the Consolidated Entity, other than through participation in the Employee Securities Incentive Plan, which the Board considers appropriate at the Consolidated Entity's current stage of development in order to align director and shareholder interests while conserving cash.

Key terms of employment contracts

- Mr Simon Coyle has been employed as Managing Director since 1 August 2025 on a base salary of $300,000 per annum plus statutory superannuation. Either party may terminate on three months' notice, or the Company may make a payment in lieu of notice based on the individual's annual salary component.
- The contracts for service between the Company and its Non-Executive Directors are on a continuing basis, the terms of which are not expected to change in the immediate future. Upon retirement, key management personnel are paid employee benefit entitlements accrued to the date of retirement.
- Mr Robert Orr is remunerated at $120,000 per annum plus statutory superannuation, with no other cash compensation and no termination benefits
- Mr Warrick Clent, appointed Non-Executive Director on 5 May 2026, is remunerated at $45,000 per annum including statutory superannuation, with no other cash compensation and no termination benefits
- Mr Rob Curtis, appointed Non-Executive Chair on 11 August 2026, is remunerated at $75,000 per annum plus statutory superannuation, with no other cash compensation and no termination benefits.

Key Management Personnel Remuneration

2026

Key Management Personnel	Cash & salary $	Super-annuation $	Share based payments non-performance $	Share based payments performance $	Total $	Performance related %	Options & rights %
Kristie Young	30,822	3,698	25,726	157,650	217,896	72.3	72.3
Simon Coyle	275,000	33,000	135,000	317,924	760,924	41.8	59.5
Scott Williamson	30,822	3,698	24,750	157,650	216,920	72.7	72.7
Warrick Clent	6,696	805	-	2,176	9,677	22.5	22.5
Andrew Strickland	12,469	1,496	-	-	13,965	-	-
Robert Orr	108,484	7,200	-	157,650	273,334	57.7	57.7
Total	**464,293**	**49,897**	**185,476**	**793,050**	**1,492,716**	**53.1**	**62.2**

- Ms Young's and Mr Williamson's share-based payments comprise directors' fees settled in fully paid ordinary shares. Shareholders approved the issue of 225,000 shares to each of them at $0.10 at the Annual General Meeting on 24 November 2025,. The amounts above are net of fees accrued at 30 June 2025 ($10,274 for Ms Young and $11,250 for Mr Williamson).
- Mr Coyle's remuneration is for the period from his appointment on 17 July 2025.
- Mr Clent's remuneration is for the period from his appointment on 5 May 2026.
- Mr Strickland's remuneration is for the period to his resignation on 17 July 2025.
- Mr Coyle's non-performance share based payments of $135,000 relate to the Class A zero exercise price options, which vested on his commencement as Managing Director and carry a service condition only.

2025

Key Management Personnel	Cash & salary $	Super-annuation $	Share based payments non-performance $	Share based payments performance $	Total $	Performance related %	Options & rights %
Terry Streeter	6,667	-	-	-	6,667	-	-
Brett S. Smith	245,000	-	-	-	245,000	-	-
Scott Williamson	-	-	11,250	-	11,250	-	-
Mark Qiu	33,750	-	-	-	33,750	-	-
Kristie Young	31,027	3,544	11,250	-	45,821	-	-
Andrew Strickland	41,095	4,726	-	-	45,821	-	-
Robert Orr	97,026	-	-	-	97,026	-	-
Total	**454,565**	**8,270**	**22,500**	**-**	**485,335**	**-**	**-**

No bonuses were paid to Executive or Non-Executive Directors during the year ended 30 June 2026 or the year ended 30 June 2025.

Share Based Payments Granted to Key Management Personnel

Zero exercise price options were granted to key management personnel on 6 October 2025 following shareholder approval and expire on 13 October 2030. Performance rights were granted under the Employee Securities Incentive Plan on 23 March 2026 and expire on 10 April 2028. All instruments have a nil exercise price. The classes, vesting conditions, valuation methodology and inputs are set out in Note 19.

Key Management Personnel	Instruments granted	Grant date fair value $	Recognised in FY26 $	To be recognised in future periods $
Simon Coyle	6,000,000	1,261,873	452,924	808,949
Kristie Young	2,000,000	422,460	157,650	264,810
Scott Williamson	2,000,000	422,460	157,650	264,810
Robert Orr	2,000,000	422,460	157,650	264,810
Warrick Clent	128,940	16,071	2,176	13,895
Total	**12,128,940**	**2,545,324**	**928,050**	**1,617,273**

No instruments granted to key management personnel vested and were forfeited during the year except 2,900,000 zero exercise price options vested and were converted into fully paid ordinary shares on 16 March 2026. The maximum value of grants that may vest in future periods is the amount shown in the final column above, assuming all remaining vesting conditions are satisfied; the minimum value is nil for instruments subject to non-market conditions.

Key Management Personnel Equity Holdings

Shareholdings 2026

The number of shares in the Company held during the financial year by each director and other member of key management personnel of the Consolidated Entity, including their personally related parties, is set out below. Opening balances have been restated for the 1-for-50 consolidation completed on 17 October 2025.

Key Management Personnel	Balance 1.7.2025 (as reported)	Balance 1.7.2025 (post-consolidation)	Net change	Balance 30.6.2026
Kristie Young	979,000	19,580	891,667	911,247
Simon Coyle	-	-	2,225,240	2,225,240
Scott Williamson	10,000,000	200,000	925,000	1,125,000
Warrick Clent	-	-	300,000	300,000
Robert Orr	75,000	1,500	500,000	501,500
Total	**11,054,000**	**221,080**	**4,841,907**	**5,062,987**

- Ms Young's net change comprises 500,000 shares on conversion of vested zero exercise price options, 225,000 shares issued in lieu of directors' fees and 166,667 shares subscribed for under the December 2025 placement.
- Mr Coyle's net change comprises 1,400,000 shares on conversion of vested zero exercise price options, 333,333 shares subscribed for under the December 2025 placement and 491,907 shares acquired on market.
- Mr Williamson's net change comprises 500,000 shares on conversion of vested zero exercise price options, 225,000 shares issued in lieu of directors' fees and 200,000 shares acquired on market. His holding is held as to 300,000 shares by Umuna Holdings Pty Ltd and 825,000 shares by Mrs Candice Marie Williamson.
- Mr Clent's 300,000 shares were issued under a consultancy agreement prior to his appointment as a Director.
- Mr Orr's net change arises entirely from the conversion of vested zero exercise price options.

Shareholdings 2025

Key Management Personnel	Balance 1.7.2024	Net change	Balance 30.6.2025
Terry Streeter	6,000,000	(6,000,000)	-
Brett S. Smith	1,718,707	(1,718,707)	-
Scott Williamson	-	10,000,000	10,000,000
Mark Qiu	1,291,554	(1,291,554)	-
Kristie Young	979,000	-	979,000
Andrew Strickland	-	-	-
Robert Orr	75,000	-	75,000
Total	**10,064,261**	**989,739**	**11,054,000**

2025 balances are presented on a pre-consolidation basis, as reported in the FY25 Annual Report.

Option and performance right holdings 2026

Key Management Personnel	Granted during the year	Converted during the year	Balance 30.6.2026	Vested and exercisable
Zero exercise price options				
Kristie Young	2,000,000	(500,000)	1,500,000	-
Simon Coyle	6,000,000	(1,400,000)	4,600,000	-
Scott Williamson	2,000,000	(500,000)	1,500,000	-

Key Management Personnel	Granted during the year	Converted during the year	Balance 30.6.2026	Vested and exercisable
Robert Orr	2,000,000	(500,000)	1,500,000	-
Total	**12,000,000**	**(2,900,000)**	**9,100,000**	**-**
Performance rights				
Warrick Clent	128,940	-	128,940	-
Total	**128,940**	**-**	**128,940**	**-**

Company Performance

The following table shows the performance of the Consolidated Entity over the past five financial years, as required by the Corporations Regulations 2001. Loss per share for the year ended 30 June 2025 has been restated for the 1-for-50 consolidation completed on 17 October 2025; earlier years are presented as originally reported.

	2026	2025	2024	2023	2022
Loss for the year $	(7,978,809)	(1,019,391)	(2,675,177)	(672,903)	(1,569,737)
Basic loss per share (cents)	(14.48)	(5.44)	(0.43)	(0.11)	(0.26)
Share price at 30 June ($)	0.12	0.0015	0.005	0.015	0.018
Dividends paid (cents per share)	Nil	Nil	Nil	Nil	Nil

Other Transactions with Key Management Personnel

There were no loans to key management personnel at any time during the financial year. Other than the consulting fees disclosed above and the remuneration disclosed in this report, no amounts were paid or payable to key management personnel or their related parties during the financial year.

End of Remuneration Report

Directors' Meetings

During the financial year, 17 meetings of directors were held. Attendance by each director during the year was as follows:

Director	Number eligible to attend	Number attended
Kristie Young	17	17
Simon Coyle	17	17
Scott Williamson	17	17
Warrick Clent	1	1
Andrew Strickland	0	0

Indemnifying Officers

During or since the end of the financial year the Company has paid premiums to insure each of its directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The amount of the premium was $18,250 (2025: $16,740). The policy extends to cover the following Directors and officers:

- Rob Curtis
- Simon Coyle
- Scott Williamson
- Warrick Clent
- Kristie Young
- Andrew Strickland
- Paul Hughes
- Robert Orr

Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor. During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Options and Rights

At the date of this report, the unissued ordinary shares of Corazon Mining Limited under option or rights entitlement are as follows:

Grant date	Date of expiry	Exercise price	Number under option
15 Jan 2025	31 Dec 2027	$0.30	13,103,238
27 Aug 2024	30 Jun 2027	$0.50	1,127,759
11 May 2026	11 May 2029	$0.225	1,500,000
3 Jul 2026	3 Jul 2029	$0.21	9,821,430
Zero exercise price options unvested at 30 June 2026			**9,100,000**
Performance rights under the Employee Incentive Security Plan, expiring 10 April 2028			**2,243,162**
Performance rights as consideration to Two Pools vendors, expiring 13 October 2027			**7,500,000**

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

Non-Audit Services

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the audit committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

The following fees were paid or payable to PKF Perth for non-audit services provided during the year ended 30 June 2026: taxation compliance services $7,700 (2025: $6,750).

Officers of the Company who are Former Partners of PKF Perth

There are no officers of the Company who are former partners of PKF Perth.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and follows this report.

Signed in accordance with a resolution of the Board of Directors.

Simon Coyle
Managing Director
Dated this 15 September 2026

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AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF CORAZON MINING LIMITED

In relation to our audit of the financial report of Corazon Mining Limited for the year ended 30 June 2026, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

15 September 2026
PERTH,
WESTERN AUSTRALIA

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Other income	3	52,906	283,654
Administrative expense		(127,749)	(26,395)
Compliance and regulatory expense		(509,250)	(403,507)
Consultancy expense		(253,441)	(195,846)
Exploration expenditure		(109,802)	-
Impairment of exploration and evaluation assets	12	(5,854,424)	(72,217)
Fair value movement on financial assets through profit or loss	10	487,355	(258,116)
Finance costs		(9,801)	(4,813)
Insurance expense		(51,461)	(42,012)
Occupancy expense		(120,614)	(43,942)
Promotional expense		(15,000)	-
Staff expenses	5	(1,436,906)	(232,189)
Travel expenses		(30,622)	(24,008)
Loss before income tax		**(7,978,809)**	**(1,019,391)**
Income tax expense	4	-	-
Loss for the year		**(7,978,809)**	**(1,019,391)**
Other comprehensive income/(loss), net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Net changes in fair value of financial assets		-	(225,097)
Other comprehensive income/(loss) for the year, net of tax		**-**	**(225,097)**
Total comprehensive loss for the year		**(7,978,809)**	**(1,244,488)**
Basic and diluted loss per share (cents per share)	6	(14.48)	(5.44)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	7	1,413,505	648,739
Trade and other receivables	8	136,465	24,232
Other assets	9	16,105	60,462
TOTAL CURRENT ASSETS		**1,566,075**	**733,433**
NON-CURRENT ASSETS			
Other assets	9b	66,650	59,000
Financial assets	10	313,906	306,551
Exploration and evaluation expenditure	12	15,832,301	14,561,095
TOTAL NON-CURRENT ASSETS		**16,212,857**	**14,926,646**
TOTAL ASSETS		**17,778,932**	**15,660,079**
CURRENT LIABILITIES			
Trade and other payables	13	842,167	107,817
Provisions	14	37,909	47,198
TOTAL CURRENT LIABILITIES		**880,076**	**155,015**
TOTAL LIABILITIES		**880,076**	**155,015**
NET ASSETS		**16,898,856**	**15,505,064**
EQUITY			
Issued capital	15	65,800,127	58,716,586
Reserves	16	2,545,304	256,244
Accumulated losses		(51,446,575)	(43,467,766)
TOTAL EQUITY		**16,898,856**	**15,505,064**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Issued capital $	Share based payments reserve $	Revaluation reserve $	Accumulated losses $	Total $
Balance at 1 July 2024	57,506,791	75,588	338,000	(42,561,278)	15,359,101
Loss for the year	-	-	-	(1,019,391)	(1,019,391)
Other comprehensive loss	-	-	(225,097)	-	(225,097)
Total comprehensive loss for the year	**-**	**-**	**(225,097)**	**(1,019,391)**	**(1,244,488)**
Transactions with owners, recorded directly in equity	-	-	-	-	-
Issue of share capital	1,550,000	-	-	-	1,550,000
Transaction costs on share issue	(340,206)	-	-	-	(340,206)
Derecognition of financial asset	-	-	(112,903)	112,903	-
Share-based payments	-	180,656	-	-	180,656
Balance at 30 June 2025	**58,716,586**	**256,244**	**-**	**(43,467,766)**	**15,505,064**
Loss for the year	-	-	-	(7,978,809)	(7,978,809)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the year	**-**	**-**	**-**	**(7,978,809)**	**(7,978,809)**
Transactions with owners, recorded directly in equity	-	-	-	-	-
Placements	3,800,000	-	-	-	3,800,000
Shares issued as consideration for acquisition of projects	1,275,000	-	-	-	1,275,000
Shares issued in lieu of fees	248,527	-	-	-	248,527
Performance rights issued to vendor	-	3,375,000	-	-	3,375,000
Performance rights & Options vested and converted	2,340,000	(2,340,000)	-	-	-
Options issued to broker	-	313,047	-	-	313,047
Share based payments, employees	-	937,385	-	-	937,385
Share based payments, suppliers	-	3,628	-	-	3,628
Transaction costs on share issues	(579,986)	-	-	-	(579,986)
Balance at 30 June 2026	**65,800,127**	**2,545,304**	**-**	**(51,446,575)**	**16,898,856**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments for administration and corporate costs		(944,627)	(801,157)
Payments for staff costs		(525,364)	(175,970)
Interest received		9,970	7,009
Proceeds from government grants and tax incentives		-	276,781
Payments for finance costs		-	(811)
Net cash used in operating activities	20	**(1,460,021)**	**(694,148)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments to acquire exploration tenements		(300,000)	(182,060)
Payments for capitalised exploration and evaluation		(1,483,474)	(1,396,208)
Proceeds from disposal of financial assets		475,200	350,000
Net cash used in investing activities		**(1,308,274)**	**(1,228,268)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		3,800,000	1,550,000
Payments for costs of capital raising		(266,939)	(176,914)
Net cash from financing activities		**3,533,061**	**1,373,086**
Net increase/(decrease) in cash and cash equivalents		765,766	(549,330)
Effect of movement in exchange rates on cash held		-	760
Cash and cash equivalents at beginning of financial year		648,739	1,197,309
Cash and cash equivalents at end of financial year	7	**1,413,505**	**648,739**

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

1. Statement of Material Accounting Policy Information

The financial report of Corazon Mining Limited for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of Directors on 15 September. The Directors have the power to amend and reissue the financial statements.

This financial report includes the consolidated financial statements and notes of Corazon Mining Limited ('the Company') and controlled entities ('Consolidated Entity' or 'Group'). Corazon Mining Limited is a listed public company, trading on the Australian Securities Exchange, limited by shares, incorporated and domiciled in Australia.

New, revised or amended standards and interpretations adopted by the Group

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The Company has considered the impact of all new and amended Accounting Standards and Interpretations that have been issued but are not yet effective and have not been early adopted. Other than AASB 18 Presentation and Disclosure in Financial Statements, the Company does not expect these pronouncements to have a material impact on the Group's financial statements.

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 replaces AASB 101 Presentation of Financial Statements and introduces new requirements for presentation and disclosure in the financial statements, including new categories and subtotals in the statement of profit or loss, disclosures relating to management-defined performance measures, and enhanced requirements for the aggregation and disaggregation of information.

AASB 18 is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Company has not early adopted the Standard and is currently assessing the impact of its application on the presentation and disclosures in the Company's financial statements. AASB 18 is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Company has not early adopted the Standard and is currently assessing the impact of its application on the presentation and disclosures in the Company's financial statements.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Statement of Compliance

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Interpretations) issued by the Australian Accounting Standards Board and the Corporations Act 2001 as appropriate for for-profit oriented entities. The consolidated financial report complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Going concern basis of accounting

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

As at 30 June 2026 the net assets of the Consolidated Entity were $16,898,856 (2025: $15,505,064) and cash and cash equivalents were $1,413,505 (2025: $648,739). For the year ended 30 June 2026 the Consolidated Entity incurred a loss of $7,978,809 (2025: $1,019,391) and experienced net cash outflows from operating and investing activities of $2,768,295 (2025: $1,922,416).

Subsequent to the reporting date the Consolidated Entity completed a placement raising $16.5 million before costs, of which $7.75 million was applied to completion of the Chalice Gold Project acquisition. The Consolidated Entity's ability to continue as a going concern and meet its commitments as and when they fall due is dependent on its ability to raise sufficient working capital to fund its planned exploration programmes, meet minimum exploration commitments as set in Note 17 and the deferred consideration payable in respect of the Chalice Gold Project. Deferred cash consideration of $4,000,000 falls due unconditionally on the twelve month anniversary of completion, being July 2027.

The Directors are of the opinion that the Consolidated Entity has, or will have, access to sufficient cash through future equity raisings to fund its administrative and other committed expenditure for a period of at least twelve months from the date of this financial report. Accordingly, this financial report has been prepared on a going concern basis. In the event that the Consolidated Entity does not achieve the above actions, there exists a material uncertainty as to whether the Consolidated Entity will be able to continue as a going concern and realise its assets and extinguish its liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amounts and classification of liabilities, that may be necessary should the Consolidated Entity not continue as a going concern.

Basis of Measurement

The financial report has been prepared on an accruals basis and is based on historical costs, modified where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies

Exploration and evaluation assets

Exploration and evaluation expenditure, including the costs of acquiring licences, is capitalised on an area of interest basis. Costs incurred before the Consolidated Entity has obtained the legal right to explore an area are expensed. Exploration and evaluation assets are recognised only if the rights of tenure are current and either the expenditure is expected to be recouped through successful development and exploitation of the area of interest, or activities in the area of interest have not at the reporting date reached a stage permitting a reasonable assessment of the existence of economically recoverable reserves and active and significant operations in relation to the area are continuing. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs. Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount may exceed the recoverable amount, and any impairment is measured, presented and disclosed in accordance with AASB 136.

Share based payments

Equity settled share based payments to directors, employees and consultants are measured at the fair value of the equity instruments at grant date and recognised as an expense, or capitalised where the instruments form part of the consideration for the acquisition of an asset, over the period during which the vesting conditions are satisfied, with a corresponding increase in equity. The cumulative charge for instruments subject to non-market vesting conditions reflects the number of instruments expected to vest, and is trued up at each reporting date. Market conditions are incorporated in the grant date fair value and no adjustment is made if a market condition is not satisfied.

Financial instruments

Financial assets are initially measured at fair value and are subsequently measured at amortised cost or fair value depending on the business model within which they are held and their contractual cash flow characteristics. Investments in listed equity securities are measured at fair value through profit or loss. Trade and other receivables are measured at amortised cost less a loss allowance determined on the expected credit loss basis. Trade and other payables are measured at amortised cost and, due to their short-term nature, are not discounted.

Income tax

Current tax is calculated using tax rates enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts, and is measured at the rates expected to apply when the asset is realised or the liability settled. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses can be utilised.

Foreign currency

The consolidated financial statements are presented in Australian dollars, which is the Parent entity's functional and presentation currency. Foreign currency transactions are translated at the exchange rate prevailing at the date of the transaction and foreign currency monetary items are translated at the year-end rate. Exchange differences are recognised in profit or loss.

Goods and services tax

Revenues, expenses and assets are recognised net of goods and services tax, except where the tax incurred is not recoverable from the taxation authority, in which case it is recognised as part of the cost of acquisition or as part of the expense.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all entities controlled by Corazon Mining Limited as at 30 June 2026 and the results of all controlled entities for the year then ended. Inter-company transactions and balances, and unrealised gains on transactions between group companies, are eliminated in full on consolidation.

2. Critical Accounting Judgements, Estimates and Assumptions

The preparation of financial statements requires management to make judgements and estimates relating to the carrying amounts of certain assets and liabilities. Actual results may differ from the estimates made. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period are:

Impairment of exploration and evaluation assets

The ultimate recoupment of the value of exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively sale, of the respective areas of interest. During the year the Directors recognised an impairment of $5,854,424 against the Lynn Lake Project following the Consolidated Entity's strategic re-weighting towards gold exploration in Western Australia and the reduction in on-ground activity in Manitoba. Refer to Note 12.

Acquisition of mineral properties: asset acquisition or business combination

Judgement is required in determining whether the acquisition of a mineral property constitutes the acquisition of an asset or a business combination under AASB 3. The Directors have assessed the acquisition of the Two Pools Gold Project during the year, and the acquisition of the Chalice Gold Project subsequent to year end, and have concluded that each is an asset acquisition on the basis that the acquired set of activities and assets does not constitute a business.

Share based payment transactions

The Consolidated Entity measures the cost of equity settled transactions by reference to the fair value of the equity instruments at grant date. Instruments subject to market-based vesting conditions are valued using a model that incorporates the market condition. Refer to Note 19.

Income tax

Judgement is required in assessing whether deferred tax assets and liabilities are recognised in the statement of financial position. Deferred tax assets are recognised only when it is considered more likely than not that they will be recovered. Refer to Note 4.

3. Other Income

	Note	2026 $	2025 $
Interest received		9,970	6,873
Government grants and other tax incentives		-	276,781
Other income		42,936	-

	Note	2026 $	2025 $
Total other income		**52,906**	**283,654**

4. Income Tax

	Note	2026 $	2025 $
Current tax		-	-
Deferred tax		-	-
Income tax expense/(benefit)		**-**	**-**

The prima facie income tax expense/(benefit) on pre-tax accounting loss from operations reconciles to the income tax expense/(benefit) in the financial statements as follows:

	Note	2026 $	2025 $
Prima facie income tax benefit on loss at 25% (2025: 25%)		(1,994,702)	(254,848)
Tax effect of:			
Non-deductible expenses		259,289	13,276
Non-assessable amounts		-	(69,070)
Deferred tax assets not brought to account as their realisation is not probable		1,735,413	310,642
Income tax expense/(benefit)		**-**	**-**

The applicable average weighted tax rate is nil (2025: nil).

The following deferred tax balances have not been recognised:

	Note	2026 $	2025 $
Deferred tax assets at 25% (2025: 25%)			
Carry forward revenue losses (Australia)		7,160,478	6,463,149
Carry forward revenue losses (foreign, at 15%)		3,981,772	3,957,912
Capital losses (Australia)		162,006	143,977
Investments		-	245,968
Capital raising costs		79,300	19,104
Provisions, accruals and unrealised foreign exchange loss		27,005	21,979
Total unrecognised deferred tax assets		**11,410,561**	**10,852,089**

The tax benefits of the above deferred tax assets will only be obtained if:

(a) the Company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;

(b) the Company continues to comply with the conditions for deductibility imposed by law; and

(c) no changes in income tax legislation adversely affect the Company in utilising the benefits.

	Note	2026 $	2025 $
Deferred tax liabilities at 25% (2025: 25%)			
Exploration assets (Australia)		1,575,808	1,196,828
Exploration assets (foreign, at 15%)		611,094	1,466,067
Prepayments		4,026	15,116
Unrealised foreign exchange gain		14	-
Accrued income and other		13,454	402
Total unrecognised deferred tax liabilities		**2,204,396**	**2,678,413**
Net unrecognised deferred tax assets		**9,206,165**	**8,173,676**

The above deferred tax liabilities have not been recognised as they have given rise to the carry forward revenue losses for which the deferred tax asset has not been recognised.

5. Staff Expenses

	Note	2026 $	2025 $
Director salary and fees		(396,011)	(345,109)
Employee salaries		(260,934)	(210,881)
Share based payments		(937,385)	(33,750)
Superannuation		(65,675)	(32,236)
Other staff expenses		9,099	-
Less: staff costs capitalised to exploration and evaluation		214,000	389,787
Total staff expenses		**(1,436,906)**	**(232,189)**

Staff costs capitalised to exploration and evaluation assets represent the portion of the Managing Director’s and geology employees’ time directly attributable to dedicated project work, apportioned on the basis of time spent.

6. Loss Per Share

	Note	2026 $	2025 $
Loss used in the calculation of basic and diluted loss per share		(7,978,809)	(1,019,391)
Weighted average number of ordinary shares as previously reported		n/a	936,855,361
Weighted average number of ordinary shares restated for the consolidation		55,102,764	18,737,107
Basic and diluted loss per share (cents)		(14.48)	(5.44)

7. Cash and Cash Equivalents

	Note	2026 $	2025 $
Cash at bank and on hand		**1,413,505**	**648,739**

8. Trade and Other Receivables

	Note	2026 $	2025 $
GST receivable		123,422	22,625
Other receivables		13,043	1,607
Total trade and other receivables		**136,465**	**24,232**

9. Other Assets - Current

	Note	2026 $	2025 $
Prepayments		**16,105**	**60,462**

9b. Other Assets - Non-Current

	Note	2026 $	2025 $
Environmental bonds		24,000	24,000
Office rental bond		7,650	-
Term deposit for credit card		35,000	35,000
Total other non-current assets		**66,650**	**59,000**

10. Financial Assets

	Note	2026 $	2025 $
Opening fair value		306,551	1,139,764
Disposals		(480,000)	(575,097)
Revaluation increments/(decrements)		487,355	(258,116)
Closing fair value		**313,906**	**306,551**

Financial assets comprise investments in the ordinary issued capital of listed entities. There are no fixed returns or fixed maturity dates attached to these investments. These are the shares held in OR 3 Limited (Formally Future Battery Minerals Limited) which are valued at Fair value through Profit or loss.

11. Controlled Entities

The entities controlled by Corazon Mining Limited at 30 June 2026, their country of incorporation, the ownership interest held and their tax residency are set out in the Consolidated Entity Disclosure Statement which follows these notes. All controlled entities have a 30 June financial year end and are wholly owned.

12. Exploration and Evaluation Expenditure

	Note	2026 $	2025 $
Balance at beginning of year		14,561,095	13,093,467

	Note	2026 $	2025 $
Acquisition of tenements		4,700,000	-
Deposit Paid (Chalice Acquisition Completed 9th July 2026)		250,000	
Exploration project expenditure		2,175,630	1,539,845
Impairment of exploration expenditure		(5,854,424)	(72,217)
Balance at end of year		**15,832,301**	**14,561,095**

Carrying value by area of interest

Area of interest	Interest held	2026 $	2025 $
Two Pools Gold Project (WA)	100%	6,191,044	-
Feather Cap Gold Project (WA)	Option over 80%	117,671	-
Chalice Gold Project (WA)	Acquired 9 July 2026	637,666	-
Mt Gilmore Project (NSW)	80%	4,811,960	4,787,312
Lynn Lake Project (Canada)	100%	4,073,960	9,773,783
Total exploration and evaluation expenditure		**15,832,301**	**14,561,095**

Impairment of the Lynn Lake Project

The Lynn Lake Project is a nickel-copper-cobalt exploration and evaluation asset in Manitoba, Canada, assessed as a single cash generating unit. Exploration and evaluation activity at the project was minimal during the year and no substantive further expenditure is budgeted or planned. The Directors concluded that impairment indicators were present at 30 June 2026.

The carrying amount of the project has accordingly been written down to its fair value less costs of disposal as determined by management. The recoverable amount at 30 June 2026 was $4,073,960, against a carrying amount before impairment of $9,928,384, and an impairment loss of $5,854,424 (2025: $72,217) has been recognised in the statement of profit or loss.

Acquisition of tenements

Acquisitions of $4,700,000 during the year relate to the Two Pools Gold Project and the option over the Feather Cap Gold Project and were settled as to $1,275,000 in fully paid ordinary shares, $3,375,000 in performance rights issued to the vendor and $50,000 in cash.

Deposit Paid

A deposit of $250,000 was paid to West Gold during the year in relation to the Acquisition of the Chalice gold mine. The transaction completed on the 9th of July 2026.

Area of interest	Cash $	Shares $	Performance Rights $
Two Pools Gold Project (WA)	-	1,275,000	3,375,000
Feather Cap Gold Project (WA)	50,000	-	-
Chalice Gold Project (WA)	250,000	-	-
Total	**300,000**	**1,275,000**	**3,375,000**

Option fees for Feather Cap Gold project were expensed in the Profit & Loss.

13. Trade and Other Payables

	Note	2026 $	2025 $
Trade payables		753,271	16,946
Sundry payables and accrued expenses		88,896	90,871
Total trade and other payables		**842,167**	**107,817**

14. Provisions

	Note	2026 $	2025 $
Annual leave		37,909	26,328
Long service leave		-	20,870
Total provisions		**37,909**	**47,198**

15. Issued Capital

	Note	2026 $	2025 $
73,562,023 fully paid ordinary shares (2025: 1,184,572,256 pre-consolidation)		70,272,374	62,608,847
Less: capital raising costs		(4,472,247)	(3,892,261)
Total issued capital		**65,800,127**	**58,716,586**

15a. Movements in Issued Capital

	Note	2026 $	2025 $
Opening balance		58,716,586	57,506,791
Issue of shares under placements		3,800,000	1,550,000
Shares issued as consideration for acquisition of projects		1,275,000	-
Performance rights vested and converted		1,687,500	-
Conversion of zero exercise price options		652,500	-
Shares issued in lieu of fees/options		248,527	-
Cost of raising capital		(579,986)	(340,206)
Closing balance		**65,800,127**	**58,716,586**

Movements in the number of ordinary shares

FY 26 Movement	Date	Number	$
Balance at 1 July 2025 (pre-consolidation)		1,184,572,256	58,716,586
Shares issued for the Two Pools execution fee as $0.003	Aug 2025	50,000,000	150,000
Consolidation of capital on a 1-for-50 basis	Oct 2025	(1,209,880,354)	-

FY 26 Movement	Date	Number	$
Balance following consolidation	Oct 2025	24,691,902	58,866,586
Shares issued under consultancy agreement (W Clent) at $0.16	Oct 2025	300,000	48,000
Shares issued to RBH Mining Pty Ltd for the Feather Cap option fee	Oct 2025	220,121	49,527
Placement at $0.10 per share	Oct 2025	20,000,000	2,000,000
Two Pools consideration shares	Oct 2025	5,000,000	1,125,000
Shares in lieu of directors' fees (K Young) at $0.16	Nov 2025	225,000	36,000
Shares in lieu of directors' fees (S Williamson) at $0.16	Nov 2025	225,000	36,000
Placement at $0.15 per share	Dec 2025	11,500,000	1,725,000
Shares issued to Marputu Aboriginal Corporation RNTBC	Feb 2026	500,000	79,000
Conversion of Tranche A performance rights	Feb 2026	7,500,000	1,687,500
Director placement shares at $0.15 per share	Mar 2026	500,000	75,000
Conversion of zero exercise price options	Mar 2026	2,900,000	652,500
Capital raising costs		-	(579,986)
Balance at 30 June 2026		**73,562,023**	**65,800,127**

FY 25 Movement	Date	Number	$
Balance at 1 July 2024		667,905,589	57,506,791
Entitlement Issue $0.003 per share	Nov 2024	516,666,667	1,550,000
Capital raising costs		-	(340,205)
Balance at 30 June 2025		**1,184,572,256**	**58,716,586**

16. Reserves

	Note	2026 $	2025 $
Share based payment reserve			
Opening balance		256,244	75,588
Performance rights issued to vendor		3,375,000	-
Performance rights vested and converted		(2,340,000)	-
Options issued to broker		313,047	180,656
Performance rights issued to employees		937,385	-
Performance rights issued to suppliers		3,628	-
Closing balance		**2,545,304**	**256,244**
Revaluation reserve			
Opening balance		-	338,000
Net changes in fair value of financial assets		-	(225,097)
Transfer to accumulated losses on derecognition		-	(112,903)

	Note	2026 $	2025 $
Closing balance		**-**	**-**

The share-based payment reserve records the value of equity instruments issued to directors, employees, consultants, brokers and vendors as consideration for services or assets.

The revaluation reserve records financial assets revalued to recognised at fair value. In the previous year, upon the sale of the financial interest in the Miraim Project, the balance of the related reserve was derecognised and transferred to accumulated losses.

17. Commitments

To maintain current rights of tenure to its exploration tenements and mining leases, the Consolidated Entity is required to meet minimum expenditure, rent and rates obligations specified by the relevant governments, and to pay annual filing fees in respect of its Canadian mineral claims. These obligations can be reduced by selective relinquishment of tenure or by renegotiation.

	Note	2026 $	2025 $
Tenement expenditure, rent, rates and filing fee commitments			
Not later than one year		426,303	-
Later than one year but not later than five years		1,707,515	-
Later than five years		1,638,991	-
Total tenement commitments		**3,772,809**	**-**

Canadian commitments have been translated at the closing rate at 30 June 2026. Milestone payments contingent on the announcement of JORC Mineral Resources are disclosed in Note 25.

Amounts relating to the Chalice Gold Project are excluded from the table above because the Consolidated Entity was not contractually committed to them at 30 June 2026. The acquisition was not completed until 9 July 2026, after the reporting date, and the deferred cash consideration of up to $11,000,000 and the tenement expenditure, rent and rates obligations attaching to the mining lease arose on completion. The acquisition and the deferred consideration are disclosed in Note 26. The $600,000 payment under the Feather Cap Heads of Agreement is also excluded, being an option exercise payment which the Consolidated Entity may elect not to make.

18. Operating Segments

The Consolidated Entity has identified its operating segments based on the internal reports reviewed and used by the Managing Director to make decisions about resources to be allocated to the segments and to assess their performance. Operating segments are identified by geography, being Australia and Canada. Corporate results, assets and liabilities are included in the Australia segment, consistent with the way the business is managed. The comparative period is presented as previously reported.

30 June 2026

	Australia $	Canada $	Eliminations $	Total $
Total segment other income	304,906	-	-	304,906
Segment result before and after income tax	**(2,119,918)**	**(5,858,891)**	**-**	**(7,978,809)**
Impairment of exploration and evaluation assets	-	(5,854,424)	-	(5,854,424)
Segment assets	**13,657,137**	**4,121,795**		**17,778,932**
Segment liabilities	**(880,076)**	**-**	**-**	**(880,076)**

30 June 2025

	Canada $	Australia $	Unallocated $	Eliminations $	Total $
Total segment other income	-	275,386	8,268	-	283,654
Segment result before and after income tax	**-**	**203,170**	**(1,222,561)**	**-**	**(1,019,391)**
Impairment of exploration and evaluation assets	-	(72,217)	-	-	(72,217)
Segment assets	**9,773,782**	**5,117,863**	**768,434**	**-**	**15,660,079**
Segment liabilities	**-**	**(4,240)**	**(150,775)**	**-**	**(155,015)**

Segment analysis by geographical region: non-current assets

	Note	2026 $	2025 $
Canada		4,073,960	9,773,783
Australia		12,138,897	5,152,863
Total non-current assets		**16,212,857**	**14,926,646**

19. Share Based Payments

Shareholders adopted the Employee Securities Incentive Plan at the Annual General Meeting on 24 November 2025, with a maximum of 10,000,000 securities issuable under the Plan. Under the Plan, zero exercise price options (ZEPOs) and performance rights may be granted to directors, employees and consultants. Equity instruments are also issued to brokers and to vendors of mineral properties as consideration for services or assets.

Instruments granted during the year

Class	Condition type	Grant date	Expiry date	Number	Fair value per instrument $	Total fair value $	Recognised in FY26 $
Zero exercise price options granted 6 October 2025, expiring 13 October 2030							
Class A ZEPO	Service	6 Oct 25	13 Oct 30	600,000	0.2250	135,000	135,000
Class B ZEPO	Market	6 Oct 25	13 Oct 30	3,100,000	0.2079	644,634	93,900
Class C ZEPO	Market	6 Oct 25	13 Oct 30	3,100,000	0.1870	579,619	84,429
Class D ZEPO	Non-market	6 Oct 25	13 Oct 30	2,300,000	0.2250	517,500	517,500
Class E ZEPO	Non-market	6 Oct 25	13 Oct 30	2,900,000	0.2250	652,500	95,045
Performance rights issued to the vendor of the Two Pools Gold Project, granted 6 October 2025, expiring 13 October 2027							
Class A PR (vendor)	Non-market	6 Oct 25	13 Oct 27	7,500,000	0.2250	1,687,500	1,687,500
Class B PR (vendor)	Non-market	6 Oct 25	13 Oct 27	7,500,000	0.2250	1,687,500	1,687,500
Performance rights under the Employee Securities Incentive Plan, granted 23 March 2026, expiring 10 April 2028							
Class A PR	Non-market	23 Mar 26	10 Apr 28	179,370	0.1400	25,112	3,401
Class B PR	Non-market	23 Mar 26	10 Apr 28	179,370	0.1400	25,112	3,401
Class C PR	Non-market	23 Mar 26	10 Apr 28	269,054	0.1400	37,668	5,101
Class D PR	Market	23 Mar 26	10 Apr 28	269,054	0.0888	23,892	3,236
Options issued to Brokers							
Class AZ	Non-Market	6 Oct 25	13 Oct 28	1,000,000	0.1480	148,086	148,086

Class	Condition type	Grant date	Expiry date	Number	Fair value per instrument $	Total fair value $	Recognised in FY26 $
Class AC	Non-Market	23 Feb 26	11 May 29	1,500,000	0.1099	164,961	164,961
Total				**30,396,848**		**6,392,084**	**4,629,060**

Valuation inputs

The Class A, D and E zero exercise price options, Class AC, AZ broker options and all non-market performance rights were valued using the Black-Scholes methodology. The Class B and Class C zero exercise price options and the Class D performance rights are subject to volume weighted average share price hurdles, which are market conditions, and were valued using a Monte Carlo simulation over 100,000 iterations incorporating a probability-based value impact of the market condition. The valuations were prepared by Stantons Corporate Finance Pty Ltd.

Input	ZEPOs Class A, D, E	ZEPOs Class B	ZEPOs Class C	Performance rights (Mar 2026)	Broker Options Class AZ	Broker Options Class AC
Valuation methodology	Black-Scholes	Monte Carlo	Monte Carlo	Black-Scholes / Monte Carlo	Black-Scholes	Black-Scholes
Grant date	6 Oct 2025	6 Oct 2025	6 Oct 2025	23 Mar 2026	6 Oct 2025	23 Feb 2026
Expiry date	13 Oct 2030	13 Oct 2030	13 Oct 2030	10 Apr 2028	14 Oct 2028	11 May 2029
Share price at grant date	$0.225	$0.225	$0.225	$0.140	$0.225	$0.18
Exercise price	Nil	Nil	Nil	Nil	$0.20	$0.225
VWAP hurdle	n/a	$0.500	$1.000	$0.500 (Class D only)	-	-
Expected volatility	100%	100%	100%	104.92%	100%	100%
Risk-free interest rate	3.654%	3.654%	3.654%	4.696%	3.654%	3.785%
Expected dividend yield	Nil	Nil	Nil	Nil	Nil	Nil
Fair value per instrument	$0.2250	$0.2079	$0.1870	$0.1400 / $0.0888	$0.1480	$0.1099

The vendor performance rights granted on 6 October 2025 were valued using the two-year Australian government bond rate of 3.433% (continuously compounded) as the risk-free rate, with all other inputs as for the Class A, D and E zero exercise price options.

Movements in instruments on issue

	Zero exercise price options	Options	Performance rights	Weighted average exercise price $
Outstanding at the beginning of the year	-	1,233,106	-	n/a
Granted during the year	12,000,000	2,500,000	15,896,848	Nil
Converted during the year	(2,900,000)	-	(7,500,000)	Nil
Forfeited or expired during the year	-	-	-	n/a
Outstanding at the end of the year	**9,100,000**	**3,733,106**	**8,396,848**	**Nil**
Vested and convertible at the end of the year	-		-	Nil

The weighted average remaining contractual life of the zero exercise price options at 30 June 2026 was 4.3 years, other options 2.1 years and of the performance rights 1.6 years. All instruments have a nil exercise price except the broker options that have a weighted average exercise price of $0.215.

Amounts recognised

	Note	2026 $	2025 $
Recognised as an expense, directors and employees		937,385	33,750
Recognised as an expense, consultants		3,628	-
Capitalised to exploration and evaluation, vendor performance rights		3,375,000	-
Recognised against issued capital, broker options		313,047	180,656
Total share-based payments recognised		**4,629,060**	**214,406**

The total grant date fair value of instruments granted during the year was $6,392,083, of which $4,629,060 was recognised in the year ended 30 June 2026 and $1,700,023 remains to be recognised in future reporting periods, being $429,528 in FY27, $415,565 in FY28, $373,712 in each of FY29 and FY30 and $107,506 in FY31.

20. Cash Flow Information

Reconciliation of the loss after income tax to net cash used in operating activities:

	Note	2026 $	2025 $
Loss after income tax		(7,978,809)	(1,019,391)
Non-cash items			
Impairment of exploration and evaluation assets		5,854,424	72,118
Share based payments		941,013	33,750
Fair value movement on financial assets		(487,355)	258,116
Exploration expenditure written off		109,802	-
Changes in assets and liabilities			
Increase in trade and other receivables		(112,233)	-
Decrease in prepayments and other assets		9,357	2,179
Increase in trade and other payables relating to operating activities		213,068	(53,683)
Decrease in provisions		(9,289)	12,763
Net cash used in operating activities		**(1,460,021)**	**(694,148)**

The total increase in trade and other payables of $734,350 has been apportioned between operating activities ($213,068) and investing and financing activities ($521,282), the latter representing amounts payable at the reporting date in respect of capitalised exploration expenditure and capital raising costs.

21. Key Management Personnel Compensation

	Note	2026 $	2025 $
Short term employee benefits		464,293	454,565
Post-employment benefits		49,897	8,270
Share based payments, non-performance related		185,476	22,500
Share based payments, performance related		793,050	-
Total key management personnel compensation		**1,492,716**	**485,335**

Key management personnel remuneration is set out in detail in the Remuneration Report section of the Directors' Report.

22. Auditors' Remuneration

	Note	2026 $	2025 $
Audit or review of financial statements		67,975	67,888
Preparation of tax return		7,700	6,750
Total auditors' remuneration		**75,675**	**74,638**

23. Financial Risk Management

The Consolidated Entity's financial instruments comprise cash and cash equivalents, receivables, listed equity investments and trade and other payables. The Board manages the resulting exposures to liquidity, market, credit and equity price risk.

Liquidity risk is managed by monitoring forecast and actual cash flows and by raising equity capital as required; the Consolidated Entity has no borrowing facilities. At 30 June 2026 trade and other payables of $842,167 were held against cash of $1,413,505 (2025: $107,817 against $648,739), and all payables are expected to be settled within twelve months. Subsequent to year end the Consolidated Entity raised $16.5 million before costs and remains committed to deferred consideration of up to $11.0 million in respect of the Chalice Gold Project. Credit risk arises principally on cash held with Australian and Canadian banks and is not considered significant. Equity price risk arises on the listed investments carried at fair value through profit or loss.

	Note	2026 $	2025 $
Financial assets			
Cash and cash equivalents		1,413,505	648,739
Trade and other receivables		136,465	24,232
Other assets		66,650	59,000
Financial assets at fair value through profit or loss		313,906	306,551
Total financial assets		**1,930,526**	**1,038,522**
Financial liabilities			
Trade and sundry payables due within twelve months		842,167	107,817
Total financial liabilities		**842,167**	**107,817**

A one percentage point movement in interest rates would change the loss and equity for the year by $14,802 (2025: $6,487), and a 10% movement in the value of the listed investments would change the loss and equity by $31,391 (2025: $30,655). Financial assets measured at fair value are classified as Level 1 in the fair value hierarchy, being quoted prices in active markets for identical assets, and there were no transfers between levels during the year. The carrying amounts of trade and other receivables and trade and other payables approximate their fair values due to their short-term nature.

24. Related Party Disclosures

- The ultimate Parent entity in the Group is Corazon Mining Limited.
- Other than the amounts disclosed in the Remuneration Report in the Directors' Report, no amounts were paid or payable to Directors of the Company at the end of the year.
- There were no loans to key management personnel at the end of the year.

There were no other transactions between the Consolidated Entity and its related parties during the year.

25. Contingent Assets and Liabilities

The Consolidated Entity has granted the following royalties and contingent payment obligations in connection with its exploration projects:

- A 1% net smelter royalty in favour of Mining Equities Pty Ltd over minerals produced from the Two Pools tenements. The royalty is contingent on future production or sales. No present obligation exists until production occurs; therefore, no financial liability is recognised at reporting date.
- A 1.5% net smelter return royalty in favour of IGO Limited over gold and other products extracted from tenements the subject of the March 2026 withdrawal agreement, together with a contingent payment of $1,000,000 on the announcement of a JORC-compliant Mineral Resource of at least 100,000 ounces of gold or equivalent within those tenements. The royalty is contingent on future production or sales, while the $1 million payment depends on future resource announcement; therefore, no present financial liability exists.

Other than as disclosed above, the Consolidated Entity is unaware of any contingent assets or liabilities that may have a material impact on the Company's financial position.

26. Events After the Reporting Date

The events occurring after the reporting date are set out in the Directors' Report and are incorporated into this note by reference. In summary:

- On 3 July 2026 the Company issued 117,857,144 fully paid ordinary shares at $0.14 per share, raising $16.5 million before costs, being the placement announced on 19 May 2026 and approved by shareholders on 29 June 2026. On the same date the Company issued 1,000 shares at $0.14 under a cleansing prospectus dated 2 July 2026, and 9,821,430 unquoted broker options exercisable at $0.21 and expiring 3 July 2029.
- On 6 July 2026 Mr Will Stewart was appointed General Manager, Geology.
- On 8 July 2026 the Company issued 47,600,000 fully paid ordinary shares at a deemed price of $0.14 to Westgold Resources Limited as consideration for the Chalice Gold Project, taking total shares on issue to 239,020,167. Westgold became a substantial holder with 19.9% voting power.
- On 9 July 2026 the Company completed the acquisition of 100% of the Chalice Gold Project from Westgold Resources Limited. Total consideration is approximately $25.7 million, comprising $8.0 million in upfront cash, 47,600,000 fully paid ordinary shares and deferred cash of up to $11.0 million payable on the twelve month anniversary of completion and on the announcement of JORC Mineral Resources of at least 300,000 ounces and 500,000 ounces of gold respectively.
- On 15 July 2026 (revised 17 July 2026) the Company reported the results of a review of historical drilling at Chalice which identified gold mineralisation outside the current Mineral Resource, including 4.0 metres at 8.84 g/t gold from 55.0 metres and 3.0 metres at 7.38 g/t gold from 28.0 metres. A Phase 1 drilling programme of approximately 10,000 metres is planned.
- On 3 August 2026 the Company entered into a binding agreement with Dynamic Metals Limited to acquire 100% of tenement E15/1802 and the gold rights over tenements E15/1705 and E15/1721, covering approximately 170 square kilometres adjoining the Chalice Gold Project. Upfront consideration comprises $500,000 in cash payable at completion and $1,000,000 in Corazon shares, issued at a deemed price equal to the volume weighted average price of Corazon shares over the 30 trading days on which those shares traded immediately prior to the date of the announcement and held in voluntary escrow for six months. Deferred milestone payments of up to $2,000,000 are also payable, together with a 1.5% net smelter return royalty in favour of Dynamic Metals.
- On 11 August 2026 Mr Rob Curtis was appointed Non-Executive Chairman and Ms Kristie Young resigned as Non-Executive Chair and as a Director. Subject to shareholder approval, the Board has agreed to grant 1,706,845 zero exercise price options to Mr Curtis vesting on appointment, and a further tranche of zero exercise price options to the Managing Director, the Non-Executive Chairman and each Non-Executive Director vesting on the reporting of a JORC 2012 Mineral Resource Estimate.

- On 12 August 2026 the Company announced the commencement of maiden reverse circulation drilling at the Wembley prospect within the Feather Cap Gold Project, comprising approximately 2,000 metres across 20 holes.
- On 25 August 2026 the Company reported a maiden Exploration Target for the Two Pools Gold Project of 1,400,000 to 2,150,000 tonnes at 1.6 to 1.9 g/t gold for 72,000 to 132,000 ounces of contained gold. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- On 3 September 2026 the Company reported a maiden Exploration Target for the Chalice Gold Project of approximately 9.7 to 12.3 million tonnes at 1.9 to 2.1 g/t gold for approximately 600,000 to 830,000 ounces of contained gold. The Exploration Target is inclusive of the existing 191,000 ounce Mineral Resource Estimate and is not additional to it. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource for the additional mineralisation, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- On 7 September 2026, a key condition precedent for the Dynamic Metals Limited transaction was satisfied following the holder of the first right of refusal over E15/1705 and E15/1721 electing not to exercise its rights.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial years.

27. Dividends

There were no dividends paid or declared during the financial year.

28. Significant Non-Cash Transactions

Significant non-cash transactions during the financial year comprised the issue of shares and performance rights as consideration for the acquisition of the Two Pools Gold Project, the issue of shares in partial satisfaction of the Feather Cap option fee, the issue of shares under the Land Access Agreement with Marputu Aboriginal Corporation RNTBC, the issue of shares in lieu of directors' fees, the issue of shares under a consultancy agreement, and the share based payments disclosed in Note 19.

29. Parent Entity Disclosures

In accordance with the Corporations Act 2001, these financial statements present the results of the Consolidated Entity only. Supplementary information about the Parent entity, Corazon Mining Limited, is disclosed below.

	Note	2026 $	2025 $
Financial position			
Current assets		1,560,890	681,132
Non-current assets		22,039,318	14,974,811
Total assets		**23,600,208**	**15,655,943**
Current liabilities		880,076	150,775
Non-current liabilities		-	-
Total liabilities		**880,076**	**150,775**
Net assets		**22,720,132**	**15,505,168**
Equity			
Issued capital		65,800,127	58,716,586

	Note	2026 $	2025 $
Share based payment reserve		2,545,304	256,244
Revaluation reserve		-	-
Accumulated losses		(45,625,299)	(43,467,662)
Total equity		**22,720,132**	**15,505,168**
Financial performance			
Loss for the year		(2,119,916)	(1,019,391)
Other comprehensive income		-	-
Total comprehensive loss for the year		**(2,119,916)**	**(1,019,391)**

Loans to controlled entities

	Note	2026 $	2025 $
Loans to controlled entities, gross		41,432,679	-
Less: provision for impairment		(19,707,371)	-
Loans to controlled entities, net		**21,725,308**	**-**

The Parent entity has provided funding to its controlled entities to meet exploration and administrative expenditure. The loans are unsecured, interest free and have no fixed repayment date. Recoverability is dependent upon the successful development and commercial exploitation, or alternatively sale, of the exploration and evaluation assets held by those entities.

The accounting policies of the Parent entity are consistent with those of the Consolidated Entity, as disclosed in Note 1, except that investments in subsidiaries are accounted for at cost less any impairment in the Parent entity. The commitments and contingent liabilities of the Parent entity are consistent with those of the Consolidated Entity, as disclosed in Notes 17 and 25.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

AS AT 30 JUNE 2026

Entity name	Entity type	Country of incorporation	Ownership %	Tax residency
Corazon Mining Limited	Body corporate	Australia	N/A	Australia
Resource Investment Group Pty Ltd	Body corporate	Australia	100%	Australia
Manitoba Nickel Pty Ltd	Body corporate	Australia	100%	Australia
Manitoba Nickel Inc	Body corporate	Canada	100%	Canada
Mt Gilmore Resources Pty Ltd	Body corporate	Australia	100%	Australia
Coolgardie Mineral Rights Pty Ltd	Body corporate	Australia	100%	Australia
Fast Greens Pty Ltd	Body corporate	Australia	100%	Australia
CZN South Gold Pty Ltd	Body corporate	Australia	100%	Australia

Incorporation dates of Fast Greens Pty Ltd 3 October 2025 and CZN South Gold Pty Ltd 12 May 2026. Fast Greens Pty Ltd holds the Feather Cap project and CZN South Gold Pty Ltd holds the Chalice Gold Project, the acquisition of which completed on 9 July 2026.

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with section 295(3A) of the Corporations Act 2001. The entities listed are Corazon Mining Limited and all the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency

Section 295(3A) of the Corporations Act requires the tax residency of each entity included in the consolidated entity disclosure statement to be disclosed. The determination of tax residency involves judgement as it is highly fact dependent. In determining Australian tax residency the Group has applied current legislation and judicial precedent, including the Commissioner of Taxation’s public guidance in Taxation Ruling TR 2018/5. In determining foreign tax residency the Group has applied current legislation and, where available, judicial precedent, and has used independent tax advisers in foreign jurisdictions where necessary.

DIRECTORS' DECLARATION

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Simon Coyle
Managing Director
Dated this 15 September 2026

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CORAZON MINING LIMITED

Report on the Financial Report

Opinion

We have audited the financial report of Corazon Mining Limited(the "Company"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement, and the directors' declaration of the Company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

In our opinion the accompanying financial report of Corazon Mining Limited is in accordance with the Corporations Act 2001, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

Without modifying our opinion, we draw attention to Note 1 in the financial report, which indicates that the consolidated entity had cash on hand at 30 June 2026 $1,413,505 (2025: $648,739) and experienced net cash outflows from operating and investing activities of $2,768,295 (2025: $1,922,416) for the year ended 30 June 2026. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial report of the consolidated entity does not include any adjustments in relation to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as going concern.

Independence

We are independent of the consolidated entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

1. Recognition and carrying amount of exploration and evaluation assets

Why significant	How our audit addressed the key audit matter
As at 30 June 2026 the carrying value of exploration and evaluation assets was $15,832,301 (2025: $14,561,095), as disclosed in Note 12. Exploration and Evaluation assets written off during the year amounted to $5,854,424 (2025: $72,217) in relation to the Lynn Lake Project. The consolidated entity's accounting policy in respect of exploration and evaluation expenditure is outlined in Note 1. Significant judgement is required: ➢ in determining whether facts and circumstances indicate that the exploration and evaluation assets should be tested for impairment in accordance with Australian Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources* ("AASB 6"); and ➢ in determining the treatment of exploration and evaluation expenditure in accordance with AASB 6, and the consolidated entity's accounting policy. In particular: • whether the particular areas of interest meet the recognition conditions for an asset; and • which elements of exploration and evaluation expenditures qualify for capitalisation for each area of interest.	Our work included, but was not limited to, the following procedures: ➢ evaluating management's assessment of impairment indicators prepared in accordance with AASB 6 including: • assessing whether the rights of tenure to tenements and exploration licenses in the various areas of interest remained current at reporting date as well as evaluating the evidence supporting management's expectation that rights to tenure will be renewed for tenements and exploration licenses that will expire in the near future; • holding discussions with management as to the status of ongoing exploration programmes for the areas of interest, as well as assessing if there was evidence that a decision had been made to discontinue activities in in any specific areas of interest; and • obtaining and assessing evidence of the consolidated entity's future exploration for the areas of interest, including reviewing future budgeted expenditure and related work programmes. ➢ evaluating the supporting documents, including discussion with management in relation to their basis of the fair value assessment of Lynn Lake Project, and assessing the key assumptions and basis for reasonableness; ➢ considering whether exploration activities for the areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; ➢ testing, on a sample basis, exploration and evaluation expenditure incurred during the year for compliance with AASB 6 and the consolidated entity's accounting policy; and ➢ assessing the appropriateness of the related disclosures in Note 1 and 12.

2. Valuation of Share Based Payments

Why significant	How our audit addressed the key audit matter

As at 30 June 2026 the value of Share Based Payments Reserve being $2,545,304 as disclosed in Note 16. During the year, share-based payments totalling $4,629,060 have been recognised within the capitalised share issue costs relating to options issued to brokers ($313,047), capitalised exploration and evaluation relating to acquisitions ($3,375,000) and as an expense in loss for the year ($941,013).
 	
The consolidated entity's accounting judgement and estimates in respect of share-based payments is outlined in Note 1
 	
Significant judgement is required in relation to:
• The valuation method used in the model; and
• The assumptions and inputs used within the model.
	Our work included, but was not limited to, the following procedures:
	• Reviewing the consolidated entity's valuations of the equity instruments issued, including:
	  o evaluating the competence, capabilities and objectivity of management's valuation expert;
	  o assessing the appropriateness of the valuation method used; and
	  o assessing the reasonableness of the assumptions and inputs used within the valuation model.
	• Reviewing Board meeting minutes and ASX announcements as well as enquiring of relevant personnel to assess the completeness of share-based payment arrangements identified by management;
	• Assessing the allocation and recognition to ensure share-based payments are reasonable; and
	• Assessing the appropriateness of the related disclosures in Notes 1 and 16.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the consolidated entity's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors' for the Financial Report

The Directors of the Company are responsible for the preparation of:-

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and
b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the Directors determine is necessary to enable the preparation of:-

i) the financial report (other than the consolidated entity disclosure statements) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Corazon Mining Limited for the year ended 30 June 2026, complies with section 300A of the Corporations Act 2001.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER
15 September 2026
PERTH,
WESTERN AUSTRALIA

ADDITIONAL INFORMATION FOR LISTED COMPANIES

The following additional information is required by the Australian Securities Exchange Limited in respect of listed public companies only. The information is current as at 8 September 2026.

Ordinary Share Capital

238,520,167 fully paid ordinary shares are held by 2,614 individual shareholders. Each ordinary share is entitled to one vote when a poll is called; otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options and Rights

13,103,238 quoted options exercisable at $0.30 and expiring 31 December 2027 are held by 141 individual option holders. 32,292,351 unquoted options and performance rights are held by 41 holders. Options and performance rights do not carry a right to vote.

Distribution of Holders of Equity Securities

Category (size of holding)	Fully paid ordinary shares	Listed options
1 - 1,000	1,463	27
1,001 - 5,000	380	36
5,001 - 10,000	172	15
10,001 - 100,000	347	38
100,001 and over	252	25
Total	**2,614**	**141**

Substantial Shareholders

Holder	Number of shares	% of issued capital
Westgold Resources Limited and associated entities	47,600,000	19.9%

Twenty Largest Shareholders

	Ordinary shareholders	Shares held	% held
1	KARORA (HIGGINSVILLE) PTY LTD	47,600,000	19.96

	Ordinary shareholders	Shares held	% held
2	UBS NOMINEES PTY LTD	16,206,953	6.79
3	JETOSEA PTY LTD	11,789,663	4.94
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	11,428,572	4.79
5	MR PETER ROMEO GIANNI	5,350,000	2.24
6	CITICORP NOMINEES PTY LIMITED	4,698,448	1.97
7	BLACKSTONE MINERALS LIMITED	3,762,672	1.58
8	MR SIMON ALEXANDER COYLE <COYLE FAMILY A/C>	3,121,344	1.31
9	ESM LIMITED	3,048,672	1.28
10	TRIZ CORPORATE PTY LTD	3,037,500	1.27
11	GEONOMICS AUSTRALIA PTY LTD	3,037,500	1.27
12	MR DYLAN RANDS	2,654,413	1.11
13	MR ANDREW MCKENZIE & MRS CATHERINE MCKENZIE <A W MCKENZIE SUPER FUND A/C>	2,639,932	1.11
14	TWO TOPS PTY LTD	2,619,042	1.10
15	MR DARREN CARTER	2,500,000	1.05
16	JETOSEA PTY LTD	2,127,194	0.89
17	ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	2,000,000	0.84
18	YARRAANDOO PTY LTD <YARRAANDOO SUPER FUND A/C>AV&RV PTY LTD <VEDIG SUPER A/C>	2,000,000	0.84
19	MR KALE IVAN PERVAN	1,500,000	0.63
20	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	1,456,635	0.61

SCHEDULE OF INTERESTS IN MINING TENEMENTS

Project	Tenement	Location	Interest at year end	Change in the year
TWO POOLS GOLD PROJECT, WESTERN AUSTRALIA				
Two Pools	E52/4460	Western Australia	100%	Granted 25 Nov 2025
Two Pools	E52/4468	Western Australia	100%	Granted 25 Nov 2025
Two Pools	E52/4521	Western Australia	100%	Granted in the June 2026 quarter
Two Pools	E52/4559	Western Australia	Application	New in the year
Two Pools	E52/4573	Western Australia	Application	New in the year
Two Pools	E52/5407	Western Australia	Application	Applied 11 Sep 2025
FEATHER CAP GOLD PROJECT, WESTERN AUSTRALIA (OPTION OVER 80%)				
Feather Cap	M52/760	Western Australia	Option	New in the year
Feather Cap	E52/4204	Western Australia	Option	New in the year
Feather Cap	E52/4302	Western Australia	Option	New in the year
Feather Cap	E52/4303	Western Australia	Option	New in the year
Feather Cap	E52/4330	Western Australia	Option	New in the year
Feather Cap	E52/4579	Western Australia	Application	New in the year
LYNN LAKE PROJECT, MANITOBA, CANADA				
Lynn Lake and MacBride	MB2482, MB3566, MB3567, MB3580, MB3581, MB5175, MB5399, MB5669, MB5672, MB5701, MB6360–MB6364, MB7025, MB7348–MB7350, MB7361, MB7362, MB8734, MB8735, MB9218, MB9453, MB10070, MB10071, MB10085–MB10088, MB10382–MB10384, MB10387, MB10388, MB11838–MB11844, MB12171–MB12174, MB12556, MB12557, P1045F, P2291F, P3163F–P3165F, P3534F, P7698E–P7700E, P7702E, P8370E, MB736, MB12151, MB12153, MB14332–MB14347, MB14550–MB14558, M2228–M2230, M2232–M2234, M2248, M2249, M2251–M2256, MB11328, MB11388–MB11390, ML77, ML90, MB9634	Canada	100%	
MT GILMORE PROJECT, NEW SOUTH WALES				
Mt Gilmore	EL 8379	New South Wales	80%	No change

RESOURCE STATEMENT

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 **Error! Reference source not found.**). 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.

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.

Governance and Controls

Mineral Resources are reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. In accordance with the requirements of the Australian Securities Exchange and the JORC Code, a checklist for Assessment and Reporting Criteria is presented in the relevant announcements.

Competent Persons Statements

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), a director of Corazon Mining Limited. Mr. Clent has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Clent consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Corazon's Global Mineral Resources, Exploration Results, are based on, and fairly reflects, information compiled and reviewed by Mr William Stewart, full time employee and shareholder of Corazon Mining Limited. Mr Stewart is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM Member No. 224335) and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and the activities undertaken 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 (JORC Code).

Forward Looking Statements

This Annual Report is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Annual Report and nothing contained in the Annual Report is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Annual Report contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties, and may differ materially from results ultimately achieved. The Annual Report contains "forward-looking statements". All statements other than those of historical facts included in the Annual Report are forward-looking statements including estimates of Mineral Resources and Exploration Targets. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Annual Report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the Annual Report and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Annual Report nor any information contained in the Annual Report or subsequently communicated to any person in connection with the Annual Report is, or should be taken as, constituting the giving of investment advice to any person.

CORPORATE GOVERNANCE

Corazon Mining Limited and its controlled entities are committed to high standards of corporate governance. Policies and procedures which follow the Corporate Governance Principles and Recommendations (4th Edition) issued by the ASX Corporate Governance Council, to the extent they are applicable to the Consolidated Entity, have been adopted. The Company's corporate governance policies and procedures, together with its Corporate Governance Statement and Appendix 4G, are disclosed on the Company's website at www.corazon.com.au.