

Corazon Mining Ltd

12:38 03 Apr 2019

Corazon Mining raising up to \$1.35 million for further exploration at Mt Gilmore project

Corazon Mining Ltd (ASX:CZN) has received firm commitments totalling up to \$350,000 through a placement of up to 116.7 million fully paid ordinary shares at an issue price of 0.3 cents per share.

Participants will be issued two new options for every three shares subscribed for in the placement, with the company also planning a share purchase plan (SPP) to raise up to a further \$1 million on the same terms.

Funds raised from the placement and SPP will be used to accelerate exploration at the Mt Gilmore Copper-Cobalt Sulphide Project in northern New South Wales.

Corazon managing director Brett Smith said the recent results from exploration at Mt Gilmore were very encouraging.

"They identify a district scale exploration play for large intrusive-related copper-cobalt-gold deposits and provides the company with a unique early stage copper driven opportunity in eastern Australia.

"We were keen to give our shareholders the opportunity to participate further in this next exciting phase of the project, via the SPP and in conjunction with the funds raised under the placement, the company will be in a position to commence its next phase of exploration at Mt Gilmore immediately."

READ: Corazon Mining in a trading halt with capital raising news imminent

Under the SPP the Corazon is giving shareholders the opportunity to subscribe for up to \$15,000 worth of shares, irrespective of the size of their shareholding.

Additionally, the company intends to increase its interest in the Mt Gilmore project to 80% by issuing \$250,000 of shares to the Mt Gilmore vendors and will seek shareholder approval to do so at a general meeting in late May 2019.

Exploration program

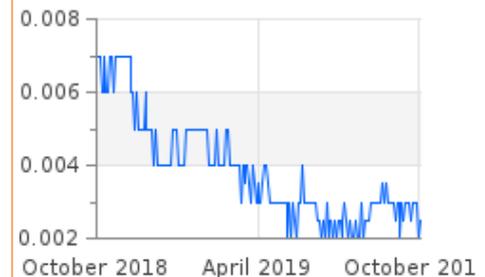
Geochemical anomalies at Mt Gilmore were identified from surface sampling conducted in 2018, which included 3,983 soil samples and 230 rock chip samples.

Immediate exploration is aimed at defining drill targets within the large geochemical anomalies and will include a strategy that addresses the following:

Price: 0.0025

Market Cap: \$5.1 m

1 Year Share Price Graph



Share Information

Code: CZN

Listing: ASX

52 week High Low
0.007 0.002

Sector: Mining

Website: www.corazon.com.au

Company Synopsis:

Corazon Mining Ltd (ASX:CZN) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

Ground truthing, geochemical mapping and testing of new priority targets and known copper deposits with the Mt Gilmore trend; and

Completing geophysical programs, including aeromagnetics and ground induced polarisation (IP) that will provide an initial test for near surface and concealed sulphide bodies and alteration zones.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Corazon Mining Ltd named herein, including the promotion by the Company of Corazon Mining Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).