

Corazon Mining Ltd

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Corazon Mining raises A\$1.69 million to advance Lynn Lake Nickel Sulphide Project

Corazon Mining Ltd's (ASX:CZN) pro-rata non-renounceable entitlement offer has raised almost \$964,000 taking total capital raising proceeds to A\$1.69 million with funds to advance the Lynn Lake Nickel Sulphide Project in Canada.

Eligible shareholders had the opportunity to subscribe for one fully paid ordinary share for every five shares held, at an issue price of 0.2 cents per share, together with one free attaching option for every share subscribed for and issued.

This offer supplements the recently completed placement which raised A\$714,000 and takes total recent capital raising efforts to A\$1.69 million

"Testament to project potential"

Corazon chairman Terry Streeter said: "The company is delighted with the high level of support for its capital raising plans from existing shareholders.

"That the entitlement issue and shortfall offer has been fully subscribed is a testament to the strong potential of the Lynn Lake project and the company's systematic plans to explore and develop the asset.

"We thank all shareholders who participated in the entitlement issue for their continued support and look forward to sharing news of our ongoing progress at Lynn Lake."

Fully subscribed offer

Corazon received applications to subscribe for:

- 132,411,669 shares and 132,411,669 options from eligible shareholders under the entitlement offer, to raise around \$264,823, and;
- 349,567,522 shares and 349,567,522 options from eligible shareholders under the shortfall offer, to raise around \$699,135.

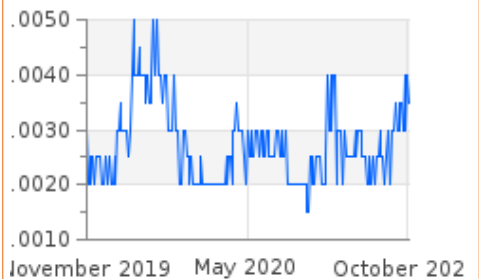
The funds will be used to fund the ongoing exploration and advancement of the Lynn Lake Nickel Sulphide Project in Canada and for working capital purposes.

Corazon has consolidated the entire historical Lynn Lake Nickel-Copper-Cobalt Mining Centre in the province of Manitoba., which is the first time Lynn Lake has been under the control of one company since mine closure in 1976.

Price: 0.0035

Market Cap: \$11.39 m

1 Year Share Price Graph



Share Information

Code: CZN

Listing: ASX

52 week High Low
0.0055 0.001

Sector: General mining & base metals

Website: www.corazon.com.au

Company Synopsis:

Corazon Mining Limited (ASX:CZN) is an Australian resource company with projects in Australia and Canada.

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