

ASX Announcement 3 September 2026

Corazon Defines Chalice Exploration Target, Confirms Significant Resource Growth Potential

Highlights

- **Maiden Exploration Target** defined at the **Chalice Gold Project** which shows the potential to significantly increase the existing Mineral Resource Estimate¹ on completion of further drilling
- **Target is inclusive of the existing 191,000oz Mineral Resource**, indicating substantial conceptual mineralisation beyond the current Mineral Resource Estimate¹.
- Underpinned by **~370 historical drillholes** plus extensive underground face and sludge sampling, defining a mineralised system extending **1.7km along strike and 700m vertically**.
- Target captures **near-surface mineralisation for the first time**, extending beyond the underground-only basis of the current Resource.
- **Drill planning is underway**, with expectations of **drilling to commence in the coming weeks**, with an initial 7,500m RC program to test the geological and grade continuity assumptions.
- **The Exploration Target confirms the scale of the Chalice opportunity** and supports the Company's transition from early-stage explorer to potential WA gold developer.

Corazon Mining Limited (ASX: CZN) ("Corazon" or the "Company") is pleased to announce a maiden Exploration Target of **9.7 – 12.3Mt at 1.9 – 2.1 g/t Au (approximately 600,000 – 830,000oz contained gold)** at its 100%-owned Chalice Gold Project near Higginsville, Western Australia.

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 estimate of a Mineral Resource.

The Exploration Target suggests that the mineralised system at Chalice extends materially beyond the existing 191,000oz JORC (2012) Mineral Resource Estimate¹, providing a substantive platform to grow the resource base as Corazon advances Chalice towards development.

¹ See CZN ASX Announcement "Chalice Gold Project acquisition and capital raising" dated 19 May 2026

Corazon Mining Ltd Managing Director, Simon Coyle, commented:

"This Exploration Target confirms what our technical team has suspected since we first reviewed the Chalice database — this is a considerably larger system than the resource we acquired. Decades of drilling and underground sampling point clearly to mineralisation extending well beyond the current Resource — both near-surface and at depth. There is real work still to do before any of that potential can be converted to a Mineral Resource, and we intend to get on with the drilling required to confirm it."

"There is genuine potential for a substantial high-grade open pit cutback at Chalice — an outcome that, if confirmed through further drilling, could underpin a low-cost mining operation and meaningful cashflow contribution as we work toward advancing Chalice into a development-ready open pit gold mine."

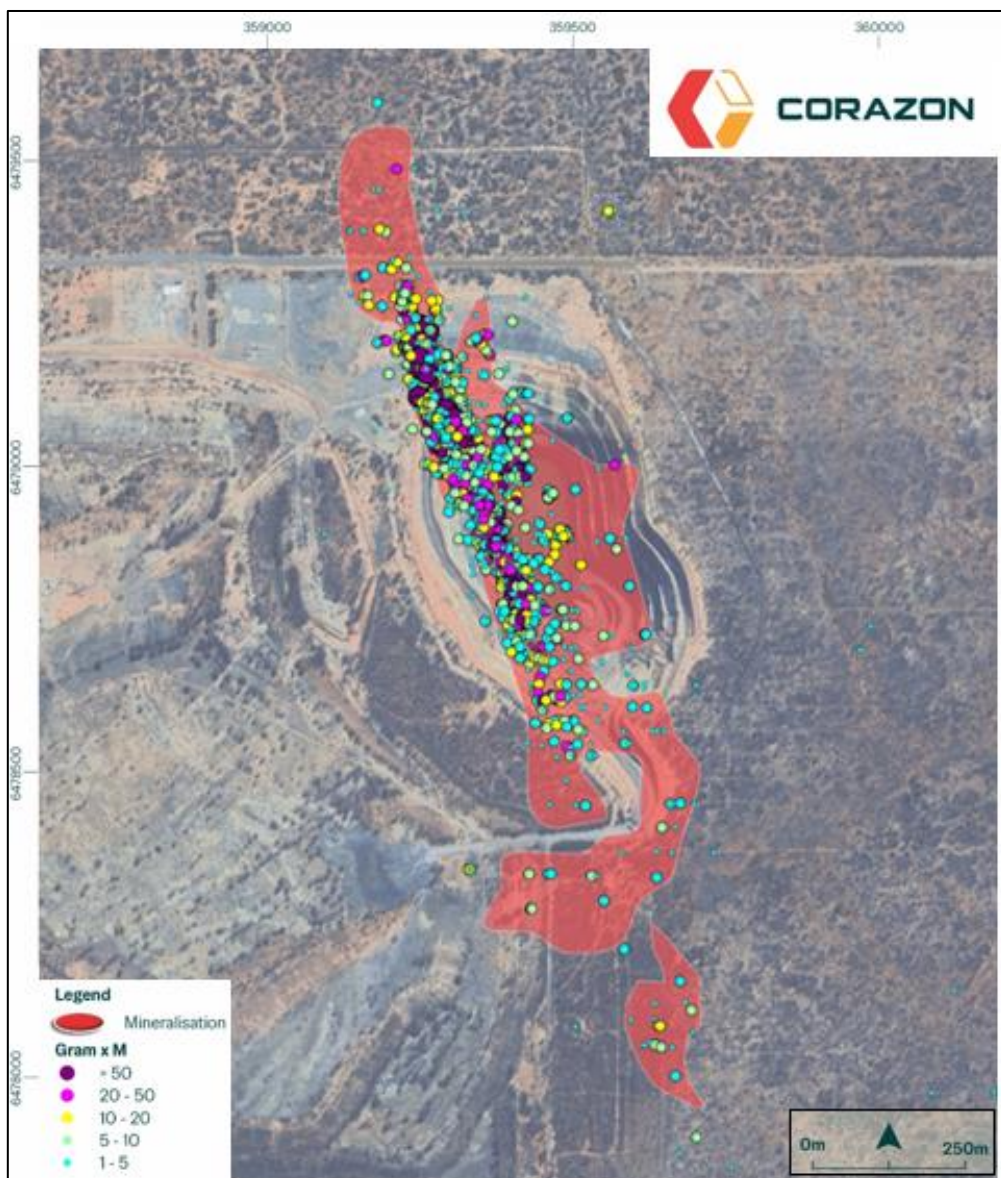


Figure 1: Plan view mineralisation and the southern strike extension of the Exploration Target at Chalice Gold Project

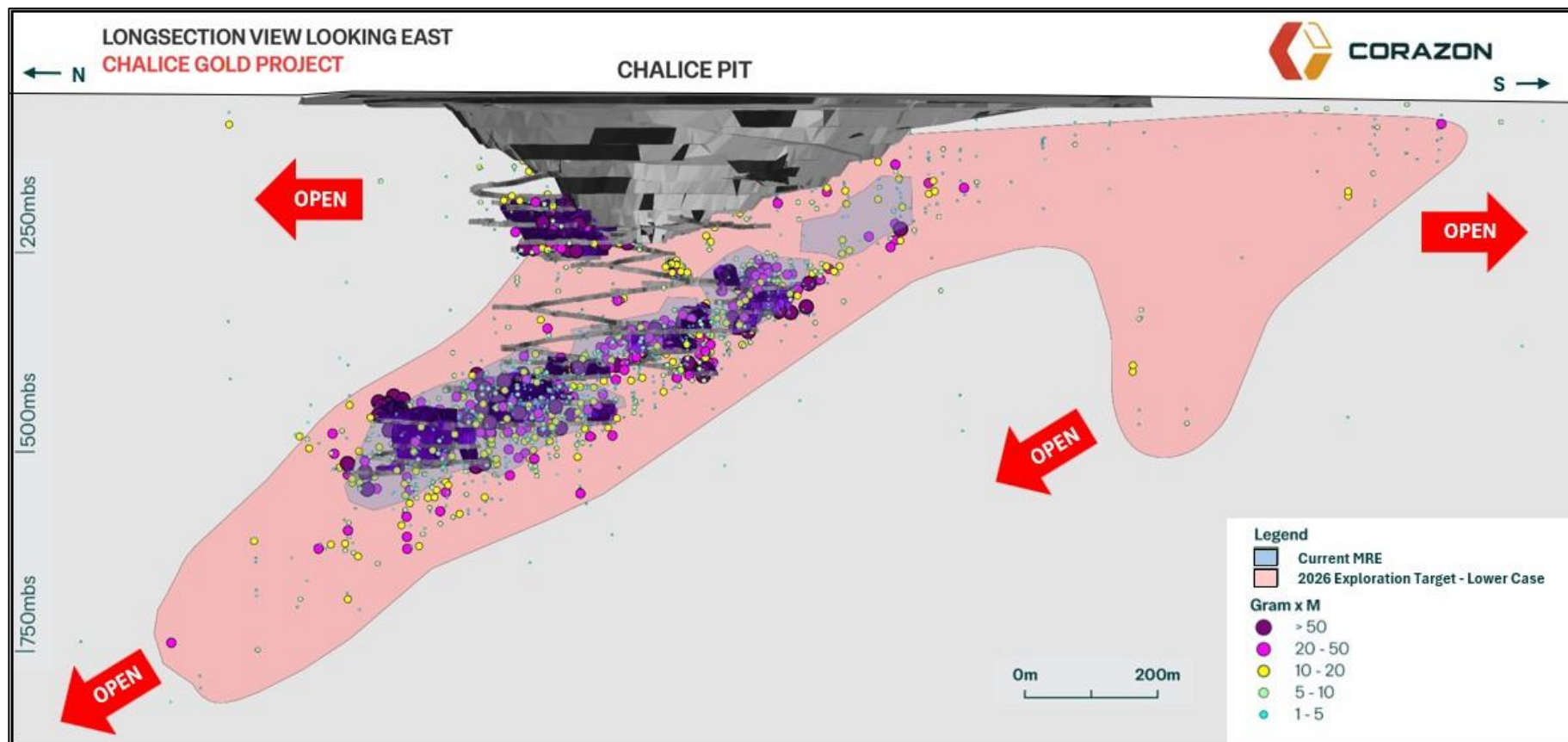


Figure 2: Long section of mineralisation and Base Case Exploration Target at Chalice Gold Project

Building a WA Gold Development Pipeline

The Chalice Gold Project is Corazon's third Western Australian gold acquisition completed within the past 12 months, following Two Pools and Feather Cap. This Exploration Target reinforces the scale of the opportunity secured through that acquisition and supports the Company's transition from early-stage explorer to a WA gold developer.

Chalice hosts a granted Mining Lease, a 645,000oz historical production history at approximately 5.4 g/t Au, and **seven operating processing facilities within 130km**, including Westgold Resources' Higginsville CIL plant approximately 22km away. The Exploration Target adds to this base confirming that the historical drilling and mining database supports a materially larger mineralised footprint than is currently classified as a Mineral Resource.

This follows a maiden Exploration Target defined at the Two Pools Gold Project of approximately 1.4Mt to 2.15Mt at 1.6g/t to 1.9g/t Au, representing approximately 72,000oz to 132,000oz of contained gold across the Northern and Central/Southern target areas². Taken together, the two Exploration Targets point to resource growth potential across multiple projects in Corazon's WA gold portfolio, ahead of the drilling required to confirm each of them.

Exploration Target

The Company has defined an Exploration Target at the Chalice Gold Project of approximately 9.7Mt to 12.3Mt at approximately 1.9g/t Au to 2.1g/t Au, representing approximately **600,000oz to 830,000oz** of contained gold. The potential quantity and grade of the Exploration Target is conceptual in nature. The Exploration Target includes the existing Chalice Mineral Resource Estimate together with additional mineralisation that has not been classified as a Mineral Resource. There has been insufficient exploration to estimate a Mineral Resource for this additional mineralisation, and it is uncertain if further exploration will result in the estimation of additional Mineral Resources.

The Exploration Target is based on existing reported exploration results, three-dimensional interpretation of mineralised zones, preliminary exploration modelling and reasonable extensions to mineralisation supported by the available drilling and geological interpretation. The tonnage and grade ranges are approximate and reflect the geological and grade uncertainty associated with the current level of exploration. The Exploration Target must be read separately from the existing Mineral Resource Estimate for the Chalice Gold Project previously reported by Corazon on 19 May 2026.

The Company highlights that the previously reported Mineral Resource was estimated and reported targeting an underground mining method, whereas this Exploration Target includes both near-surface mineralisation and underground targets at depth. Due to ongoing technical review, including review of cut-off grades and geological interpretation, no updated Mineral Resource is reported at this time.

² See CZN ASX Announcement "Maiden Exploration Target Defined at Two Pools Gold Project" dated 25 August 2026

Exploration Target Estimate

Table 1: 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. Contained gold is reported from the displayed tonnes and grades; minor differences may result from rounding. The Exploration Target is inclusive of the existing Chalice Mineral Resource Estimate and is not additional to the Mineral Resource Estimate.

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.

Reasonable Basis

The Exploration Target is supported by an extensive historical exploration and mining dataset comprising diamond, Reverse Circulation (RC) and RAB drilling, together with underground face and sludge sampling. Excluding open pit grade-control blast hole sampling, the interpreted mineralised domains are comprising of 216 diamond drillholes, 136 RC drillholes, 13 RAB drillholes and four combined RC/diamond drillholes. Historical underground face and sludge sampling provides additional geological and grade information supporting interpretation of the mineralised system, including the interpretation of mineralisation adjacent to and beyond previously mined areas. Historical drilling, Mineral Resource information and subsequent technical review relevant to this assessment were previously reported by Corazon in the ASX Announcements dated 19 May 2026, 9 July 2026, 15 July 2026 (with revised Appendix a released 16 July 2026) and 3 August 2026.

Basis of the Exploration Target

Chalice

The Chalice area has been assessed using the existing drilling database, assay results, geological interpretation, detailed three-dimensional mineralised wireframes and a preliminary exploration block model prepared for the purpose of establishing a reasonable basis for the Exploration Target. The preliminary exploration block model is not a Mineral Resource estimate.

The interpreted mineralised system has an overall spatial extent of approximately 1.7km along strike and approximately 700m vertically and has been depleted for previous mining. The mineralised interpretation is supported by extensive historical drilling and underground sampling. Excluding open pit grade-control blast hole sampling 369 drillholes intersect the interpreted mineralised domains. Historical underground face and sludge sampling provides additional geological and grade information, particularly within and adjacent to the historical underground workings.

Chalice Tonnage and Grade Basis

The lower Exploration Target case of approximately 9.7Mt at 1.9g/t Au is derived from preliminary exploration block modelling undertaken within the interpreted mineralised wireframes, which outline **multiple stacked lodes** through the deposit. The preliminary model incorporates the available drilling, assay information and geological

interpretation, and has been used to establish the lower quantity and grade range of the Exploration Target. It is an exploration model prepared solely to support the Exploration Target and does not constitute a Mineral Resource estimate.

The upper Exploration Target case of approximately 12.3Mt at 2.1g/t Au incorporates additional potential mineralisation associated with interpreted strike and down-dip extensions of the mineralised system, supported by the geometry of the interpreted domains and surrounding drilling. Additional potential is also associated with the interpreted footwall mineralised system, which has been subject to comparatively limited exploration but is supported locally by historical underground drilling and sampling.

An assumed dry bulk density of 2.6t/m³ has been applied for Exploration Target assessment. This is an assumed exploration value and is planned to be reviewed as part of any future Mineral Resource estimation. It is noted that the majority of the higher-grade mineralisation is located within fresh rock.

The Chalice grade range of 1.9 – 2.1g/t Au is therefore based on the preliminary exploration model and the conceptual extension case, rather than the arithmetic mean of all raw assays occurring within the broader mineralised envelopes. The model is used only as a reasonable basis for an Exploration Target and has not been reported or classified as a Mineral Resource.

Proposed Exploration Program

The Company will conduct a minimum 7,500m of additional RC drilling at Chalice over the next 6 months, subject to funding, access and regulatory approvals. The program is intended to test the geological and grade continuity assumptions underpinning the Exploration Target and to provide information required to assess whether future Mineral Resource estimation may be appropriate in areas not presently classified as Mineral Resource.

Chalice Objectives

- Test strike and down-dip extensions incorporated within the upper Exploration Target range.
- Infill areas of wider drill spacing and test continuity between interpreted domains.
- Improve understanding of mineralised widths, structural controls and grade continuity.
- Provide additional information required to assess whether Mineral Resource estimation may ultimately be appropriate.
- There is no certainty that the proposed exploration program will result in the estimation of a Mineral Resource.

Next Steps

- Finalise the scope of the drilling program required to test the geological and grade continuity assumptions underpinning the Chalice Exploration Target, subject to funding and approvals.
- Progress the technical review of cut-off grades and geological interpretation referenced in this announcement.
- Continue to advance the Company's broader Western Australian gold exploration programs at Two Pools and Feather Cap, with further updates to be provided by separate announcements.
- Assess, following further exploration, whether Mineral Resource Estimation is appropriate for any part of the Exploration Target.

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

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

Simon Coyle

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

Madeline Howson

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

Previously Reported Information

The historical Exploration Results, Mineral Resource information and project information referred to in this announcement have previously been reported by Corazon Mining Limited (ASX:CZN) in accordance with the JORC Code (2012), including the following ASX announcements:

- 19 May 2026 – “Chalice Gold Project acquisition and capital raising”.
- 9 July 2026 – “Corazon Completes Chalice Gold Project Acquisition”.
- 15 July 2026 – “Chalice Data Review Identifies further Gold Mineralisation”.
- 16 July 2026 – “Chalice data review revised Appendix A”.
- 3 August 2026 – “Tenure acquisition to expand Chalice”.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resource information contained in those announcements. The Company confirms that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original announcements. The previously reported Mineral Resource Estimate remains the Company's current Mineral Resource for the Chalice Gold Project. The Exploration Target reported in this announcement is a separate, conceptual estimate and must not be read as an update to, or replacement of, the existing Mineral Resource Estimate.

The Exploration Target reported in this announcement is new and is based on previously reported Exploration Results together with subsequent three-dimensional interpretation, preliminary exploration modelling and the additional technical assessment described in this announcement. It is not reported as a Mineral Resource.

Competent Persons Statement

The Exploration Target has been prepared and reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition (JORC Code). Information in this announcement relating to Exploration Results and the Exploration Target is based on information compiled by Jeremy Clark, who is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Clark consents to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

Forward Looking Statements

This announcement contains certain statements that may constitute a “forward looking statement”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, and performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements. Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

These risks and uncertainties include, but are not limited to: (i) risks associated with acquisition and divestment of projects, (refer to ASX Announcement 19 May 2026 the acquisition of the Chalice Gold Project), (ii) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (iii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iv) the potential for delays in exploration or development activities or the completion of feasibility studies, (v) risks related to commodity price and foreign exchange rate fluctuations, (vi) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vii) other risks and uncertainties related to the Company's prospects, properties and business strategy.

Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events. The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement based on the information contained in this and previous ASX announcements. The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

About Corazon

Corazon Mining Limited (ASX: CZN) is a Western Australian gold explorer and developer holding three projects across three established gold provinces.

The Chalice Gold Project, in the Higginsville district of the Eastern Goldfields, is the Company's most advanced asset. Acquired in 2026, Chalice hosts a JORC Mineral Resource of 191,000oz at 2.7g/t Au on a granted Mining Lease, a 645,000oz production history, supported by an extensive historical drilling database and proximity to established processing infrastructure. A resource growth drilling program is targeted to commence in Q3 CY26. As part of the Chalice acquisition, Westgold Resources Limited (ASX: WGX) now holds a 19.9% strategic interest in Corazon.

The Two Pools Gold Project covers 537km² of the Plutonic-Marymia Greenstone Belt. maiden diamond drilling has confirmed gold mineralisation with an east-west vein orientation. A maiden Exploration Target of approximately 1.4Mt to 2.15Mt at 1.6g/t to 1.9g/t Au (approximately 72,000oz to 132,000oz of contained gold) has been defined across the Northern and Central/Southern target areas; the potential quantity and grade of this Exploration Target is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource for it.

The Feather Cap Gold Project is located in the Bryah-Padbury Basin of the Capricorn Orogen. Heritage survey completed June 2026, clearing the path to maiden RC drilling across targets including Wembley, Durack East/Jigsaw, Trudgeon Well and Murphy's Creek.

Together the three projects give Corazon a defined resource base, near-term drilling catalysts and district-scale discovery potential, held entirely within Western Australia.

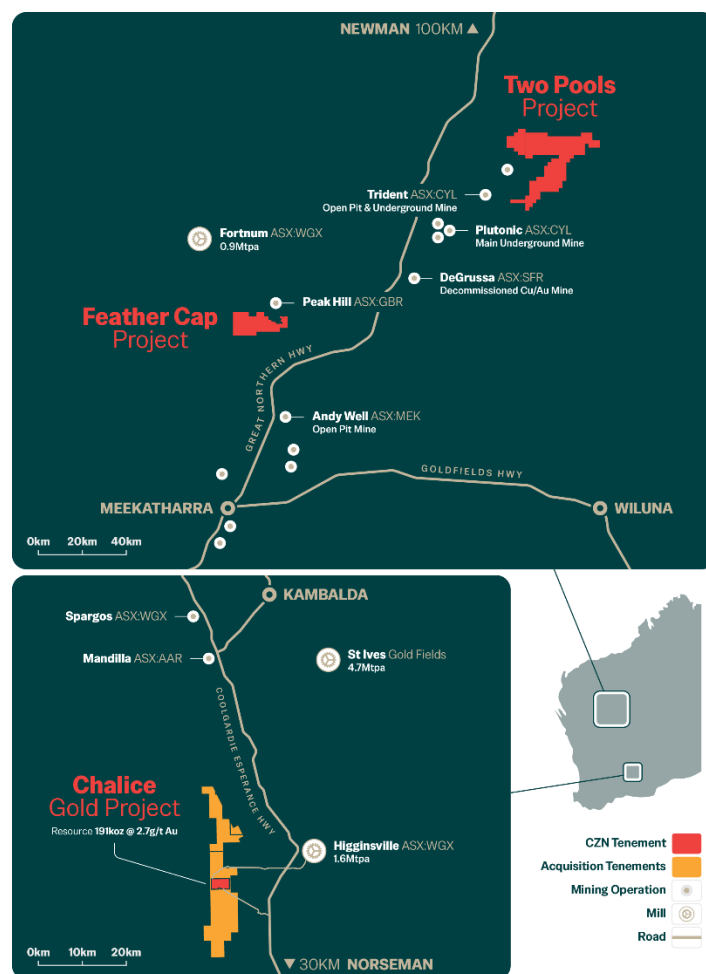


Figure 3: Corazon Mining's Western Australian Gold Project locations

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

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

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

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

Annexure C – Assessment and Reporting Criteria, JORC Code, 2012 Edition (Chalice Gold Project)

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

Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Sampling comprised predominantly diamond drilling (surface and underground), RC drilling and underground face/channel sampling. Approximately 71% of the resource data was derived from diamond drilling. - Core was logged geologically and sampled to geological boundaries. Sample lengths typically ranged from 0.4 m to 1.1 m. - Underground face samples were collected perpendicular to ore orientation using geological picks with approximately 3 kg representative samples collected. - RC Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples to wet to be split through the riffle splitter are taken as grabs and are recorded as such.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The predominant drilling and sample type is half core NQ2 diamond. Occasionally whole core has been sampled to streamline the core handling process. Historically half and whole core LTK60 and half core HQ diamond have been used. In addition, Industry standard RC drilling and face samples as per above

Criteria	JORC Code Explanation	Commentary
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- RC recoveries were determined by weighing each drill metre bag relative to the expected weight for each 1 m interval. Results show good recoveries with an overall recovery of 92%. - All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted. Diamond drilling core recoveries ranged between 85% and 100% for all holes with no significant issues noted.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	- All holes were field logged by previous company geologists. Lithological, alteration and mineralogical nomenclature of the deposit as well as sulphide content were recorded. Metallurgical, Geotechnical and structural data has been recorded - Photography and recovery measurements were carried out by assistants under a geologist's supervision. - All drill holes were logged in full. Logging was qualitative and quantitative in nature.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	- NQ2 and LTK60 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. LTK48 and BQ are whole core sampled. - The un-sampled half of diamond core is retained for check sampling if required. - For RC samples, drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is transferred via bucket to a four tiered riffle splitter,

Criteria	JORC Code Explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples to wet to be split through the riffle splitter are taken as grabs and are recorded as such. - Face samples are chipped of development face across the ore lode with a geo pick with the best efforts taken to extract a representative 3kg sample along the channel line. A calico sample bag is placed inside a handheld steel sampling ring, to hold the bag open during sampling. - For the onsite Intertek facility, the entire dried sample is jaw crushed (JC2500 or Boyd Crusher) to a nominal 85% passing 2 mm with crushing equipment cleaned between samples. An analytical sub-sample of approximately 500-750 g is split out from the crushed sample using a riffle splitter, with the coarse residue being retained for any verification analysis. Sample preparation techniques are appropriate for the type of analytical process. - Where Fire assay has been used the entire half core sample (3-3.5 kg) is crushed and pulverised (single stage mix and grind using LM5 mills) to a target of 85-90% passing 75 µm in size. A 200g sub-sample is then separated out for analysis - Core samples are taken to geologically relevant boundaries to ensure each sample is representative of a geological domain. RC samples are taken to nominal sample lengths. - The sample size is considered appropriate for the grain size of the material being sampled. - For RC chips regular field duplicates are collected and analysed for significant variance to primary results. - At the Intertek on-site facility analysis is done using a 500g PAL method. The accurately weighed sub-sample

Criteria	JORC Code Explanation	Commentary
		is further processed utilising a PAL1000 B to grind the sample to a nominal 90% passing 75 µm particle size, whilst simultaneously extracting any cyanide amenable gold liberated into a Leachwell liquor. The resulting liquor is then analysed for gold content by organic extraction with flame AAS finish, with an overall method detection limit of 0.01 ppm Au content in the original sample. This method is appropriate for the type and magnitude of mineralisation at Chalice.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Standard industry laboratory procedures were utilised as noted above by international accredited labs. - Quality control procedures include the use of standards, blanks and duplicates. Standards and duplicates are used to test both the accuracy and precision of the analytical process, while blanks are employed to test for contamination during the sample preparation stage. The analyses have confirmed the analytical process employed at Higginsville is adequately precise and accurate for use as part of the mineral resource estimation. No Geophysical tools were utilised.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	- Validation procedures included duplicate checks, overlap checks and visual verification in Vulcan. Significant intersections were reviewed by geological staff and senior geologists - Virtual twinned holes have been drilled in several instances with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment No adjustment to assay data

Criteria	JORC Code Explanation	Commentary
		Logging records were mostly registered in physical format and were input into a digital format. The core photographs, collar coordinates and down the hole surveys were received in digital format. Un-sampled intervals were assumed to have no mineralisation, and they were therefore set to blank in the database, however these are minimal.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. Quality and adequacy of topographic control.	- Collar coordinates for surface drill-holes were generally determined by differential GPS, with underground drill-holes generally determined by Theodolite pick-up by the survey department. Down-hole survey measurements for most surface diamond holes were by Gyro-compass at 5m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20m intervals. Down-hole surveys for underground diamond drill-holes were taken at 15 – 30m intervals by Reflex single-shot cameras. Routine survey pick-ups of underground and surface holes where they intersected development indicates (apart from some minor discrepancies with pre-Avoca drilling) a survey accuracy of less than 5m. - All drilling and resource estimation in UTM. Topographic control is generated from Differential GPS. This methodology is adequate for the resource in question.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Drilling in the underground environment Chalice was nominally carried out on 20m x 30m spacing for resource definition and in filled to a 10m x 15m spacing with grade control drilling. At Chalice the drill spacing below the 850RL widens to an average of 40m x 40m. Mining has shown that this data spacing is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands.

Criteria	JORC Code Explanation	Commentary
		The drill hole spacing and distribution is considered sufficient to establish the degree of continuity appropriate for the Mineral Resource estimation procedures. The samples were not composited prior to assay.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Drill holes were drilled approximately at right angles to the anticipated strike of the target geochemical anomaly and orthogonal to the interpreted mineralisation orientation. It is not considered that drill orientation has introduced sampling bias.
Sample security	The measures taken to ensure sample security.	Chain of custody was managed by the senior site geologists and geotechnicians . Samples are stored in a core shed at site and samples were delivered to the laboratory by client geologists. Employees have no further involvement in the preparation or analysis of the samples.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits have been completed, however LVI has reviewed the information.

Section 2 of the JORC Code, 2012 Edition – Table 1

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

Criteria	JORC Code Explanation	Commentary
		<i>dike intrude the lithostratigraphic sequence. The mineralisation is characterised by strong diopside-hornblende-albite alteration with associated pyrite/pyrrhotite sulphides. Mineralisation occurs with highly foliated and folded host rock with width varying up to 50m.</i>
Drill hole Information	<i>A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	<i>Drill hole collar locations are shown in figures in Appendix B of the announcement in relation to the exploration results.</i>
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<i>Assay Intervals are shown in detail. Drilling intervals are predominantly 1m.</i> <i>Metal equivalent values are not being reported.</i> <i>No high or low grade cuts were applied to the Significant intercepts, this is not considered material to reporting .</i>

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Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Intersection lengths are reported as down hole lengths (the distance from the surface to the end of the hole, as measured along the drill trace).
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced reporting	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All drill hole and face collar locations were surveyed utilising differential GPS methods. Down hole surveys have been completed on all holes, as described above. Significant intercepts are reported typically at a minimum 0.3 g/t Au with at most 2m of internal waste.]
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No data is presented in this release.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).	The Company intends to continue exploration on the project, and this work will include auger, aircore, RC and diamond core

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	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<i>drilling, along with further geophysical surveys and geochemical sampling programs.</i> <i>Diagrams included in body of report as deemed appropriate by competent person</i>
	Basis for the Exploration Target, including the exploration information and geological interpretation supporting the conceptual quantity and grade ranges, the process and assumptions used to determine those ranges, and the principal sources of uncertainty. The potential quantity and grade must be expressed as ranges and must not be represented as a Mineral Resource.	• The Exploration Target is approximately 9.7 Mt to 12.3 Mt at approximately 1.9 g/t Au to 2.1 g/t Au, representing approximately 600 koz to 830 koz of contained gold. The potential quantity and grade are conceptual in nature. • The Exploration Target is inclusive of the existing Chalice Mineral Resource Estimate and is not additional to that Mineral Resource Estimate. It includes both near-surface mineralisation and underground targets at depth. • The Exploration Target is based on the existing drilling and sampling database, assay results, geological interpretation, detailed three-dimensional mineralised wireframes and preliminary exploration block modelling. Historical underground face and sludge sampling provides additional geological and grade information supporting the interpretation. • The interpreted mineralised system has an overall spatial extent of approximately 1.7 km along strike and approximately 700 m vertically. The interpretation has been depleted for previous mining where applicable. • The lower case of approximately 9.7 Mt at 1.9 g/t Au is derived from preliminary exploration block modelling undertaken within the interpreted mineralised wireframes. The preliminary exploration model has been prepared solely to establish a reasonable basis for the Exploration Target and is not a Mineral Resource estimate.

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		• The upper case of approximately 12.3 Mt at 2.1 g/t Au incorporates additional potential mineralisation associated with interpreted strike and down-dip extensions of the mineralised system and the interpreted footwall mineralised system. These extensions are supported by the geometry of the interpreted domains and surrounding historical drilling and sampling but remain conceptual. • An assumed dry bulk density of 2.6 t/m³ has been applied on a dry-tonnage basis. This is an exploration-stage assumption and is not presently supported by a comprehensive site-specific bulk-density programme. The majority of the higher-grade mineralisation is interpreted to occur within fresh rock. • The grade range of approximately 1.9–2.1 g/t Au is based on the preliminary exploration model and conceptual extension case rather than the arithmetic mean of raw assays within the broader mineralised envelopes. No updated Mineral Resource cut-off grade is reported. • The tonnage and grade ranges are approximate and reflect uncertainty in geological continuity, grade continuity, interpretation of extensions, bulk density and the current level of exploration. There has been insufficient exploration to estimate a Mineral Resource for the additional mineralisation and it is uncertain whether further exploration will result in the estimation of additional Mineral Resources.