ASX:CZN

CORAZON

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Corazon Appoints Rob Curtis to Chairman to Drive WA Growth

Highlights

- **Mr Rob Curtis appointed as Non-Executive Chairman of Corazon Mining,** bringing more than 30 years' experience in exploration, business development and resources investment.
- **Mr Curtis was part of the early team at Oxiana Ltd, playing a key role in the acquisition of the Sepon Project,** which became the foundation asset underpinning Oxania's growth from a ~$30 million market capitalisation into OZ Minerals Ltd and the subsequent acquisition by BHP for ~$9.6 billion[1].
- **Career spanning CRA/Rio Tinto, Oxiana, OZ Minerals and EMR Capital**, with extensive experience across exploration, project development, mine operations, corporate development and resources investment.
- **Proven track record originating, funding and monetising gold and base metals projects**, including involvement in Sandfire Resources, Golden Grove and the successful corporate exits of Sepon, Wafi, Hidden Valley and Martabe.
- **Board strengthened as Corazon transitions from explorer to developer**, advancing the recently acquired Chalice Gold Project alongside the Two Pools and Feather Cap gold projects in Western Australia.
- **Ms Kristie Young resigns as Non-Executive Chair,** to concentrate on her other board commitments. The Board records its thanks for her leadership through a period of substantial transformation.

Corazon Mining Limited (ASX: CZN) ('Corazon' or 'Company') is pleased to announce the appointment of Mr Rob Curtis as Non-Executive Chair.

Mr Curtis joins Corazon at a defining point in the Company's development, following the acquisition of the Chalice Gold Project in the Higginsville district. Alongside the Two Pools and Feather Cap projects, Corazon has moved from early-stage explorer to an advanced Western Australian gold developer with a defined resource base and a funded pathway to growth.

Mr Curtis has more than 30 years' experience in exploration, business development and resources investment, gained within high-performing teams at CRA/Rio Tinto Ltd, Oxiana Ltd, OZ Minerals Ltd and EMR Capital, a specialist resources private equity group. Across his career he has worked hands-on at every stage of the project life cycle, from greenfields target generation through discovery, resource definition, development and operations, in Australia and across emerging jurisdictions including Laos, Papua New Guinea and Indonesia.

He was part of the early Oxiana team that acquired the Sepon Project, at a time when the company was capitalised at approximately $30 million. Sepon became the foundation asset underpinning Oxiana's growth, and ultimately the merger that formed OZ Minerals, which was acquired by BHP for approximately $9.6 billion.

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[1] Oxiana Ltd turned into OZ Minerals Ltd on 1 July 2008, through a $4.2 billion merger with Zinifex Ltd (see OZL ASX announcement dated 23 Sept 2008). BHP completed the acquisition of OZ Minerals on 2 May 2023 (see BHP ASX Announcement dated 2 May 2023).

His experience spans both the technical and the corporate sides of the resources sector. He has worked on the evaluation and development of gold and base metals projects, and on the transactions that realised their value, including Sandfire Resources, Golden Grove, Sepon, Wafi, Hidden Valley and Martabe. At EMR Capital he has assessed and funded resources projects globally on behalf of institutional capital, experience directly relevant to Corazon as the Company advances Chalice towards development.

Corazon also wishes to advise that Ms Kristie Young has resigned as Non-Executive Chair and as a Director of Corazon, to focus on her other board commitments.

The Board thanks Ms Young for her stewardship and wishes her all the best for current and future endeavours

Corazon Mining Managing Director, Simon Coyle commented:

"Rob brings a proven track record of building value in the resources sector and has first-hand experience of taking a company from an early-stage explorer through to a globally recognised resources business. He was part of the Oxiana team when the company was valued at approximately $30 million and played a key role in its growth into a business that was ultimately acquired by BHP for $9.6 billion.

"That experience is highly relevant to Corazon as we execute our Western Australian gold strategy and progress the Chalice Project towards development, while continuing to advance the broader opportunities across our portfolio.

"Corazon has undergone a significant transformation over the past 12 months and is now entering an important phase in its evolution from explorer to gold developer. The appointment of Rob as Chair brings additional depth of experience and leadership to the Board at an important time for the Company. His track record in building resources businesses and creating shareholder value will be an important asset as Corazon enters its next phase of growth."

Corazon Mining incoming Chair, Rob Curtis commented:

"Corazon has quietly and judiciously assembled a Western Australian gold portfolio that is well ahead of where the market has it priced. Chalice gives the Company a resource base and near-term drilling leverage in a proven district, and Two Pools and Feather Cap provide genuine discovery optionality behind it. The opportunity here is to convert a good asset portfolio into a properly valued company, and that comes down to execution and capital discipline. I look forward to working with Simon and the team to deliver that for shareholders."

Corazon's near-term priority is resource growth and development at Chalice, supported by systematic exploration at Two Pools and Feather Cap. Mr Curtis's combination of technical depth in gold and base metals systems, operating experience in fast-paced development environments, and institutional capital markets experience at EMR Capital directly addresses the demands of that phase, resource definition, study work, funding strategy and disciplined capital allocation.

His appointment follows the recent additions of Mr Will Stewart as General Manager - Geology and Mr Paul Hughes as Chief Financial Officer, completing a leadership team assembled specifically to deliver on the Chalice development pathway.

Mr Curtis graduated from the School of Mines at the University of Ballarat with a Bachelor of Applied Science (Geology) with First Class Honours and was a recipient of the Australian Institute of Mining and Metallurgy Scholarship.

Terms of Appointment and Remuneration

Mr Curtis will receive director's fees of $75,000 per annum, plus statutory superannuation. No other cash remuneration, termination benefit or consultancy arrangement applies to his appointment.

Mr Curtis's other current directorships of listed companies include Altair Minerals Limited (ASX: ALR) as at December 2025.

Proposed Board Equity Incentives

The Board has agreed, subject to shareholder approval, to grant zero exercise price options (ZEPOs) to the Managing Director and Non-Executive Directors, including Mr Curtis. Each ZEPO converts to one fully paid ordinary share in the Company on satisfaction of the applicable vesting condition, at nil exercise price.

The proposed allocations and vesting conditions are set out below.

Tranche	Allocation of ZEPOs			Vesting Condition	Expiry
	MD	Chair	Each NED		
A	-	1,706,845	-	The commencement of Mr Curtis's appointment as NED and Chair.	3 years from the date of issue
B	1,137,656	910,125	455,063	The Company reporting, a JORC (2012) Mineral Resource Estimate (MRE) of at least 750,000oz Au in Inferred or higher classification and a grade of not less than 0.5g/t Au	3 years from the date of issue
C	1,137,656	910,125	455,063	The Company reporting, a positive Prefeasibility Study for the commencement of mining at the Chalice Gold project.	3 years from the date of issue
D	1,137,656	910,125	455,063	The Company's volume weighted average price per Share calculated over ten consecutive trading days on which the Shares have traded (**10-Day VWAP**) reaching or exceeding $0.30.	3 years from the date of issue
E	1,137,656	910,125	455,063	The Company's volume weighted average price per Share calculated over ten consecutive trading days on which the Shares have traded (**10-Day VWAP**) reaching or exceeding $0.60.	3 years from the date of issue

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

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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 537km^2 of the Plutonic-Marymia Greenstone Belt. Corazon's reinterpretation of the geology identified a 20km-long greenstone belt previously mapped as granite, opening a district-scale land position with confirmed high-grade historical gold intercepts and no modern systematic exploration.

The Feather Cap Gold Project is located in the Bryah-Padbury Basin of the Capricorn Orogen, where heritage clearance is complete and maiden RC drilling is in planning.

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

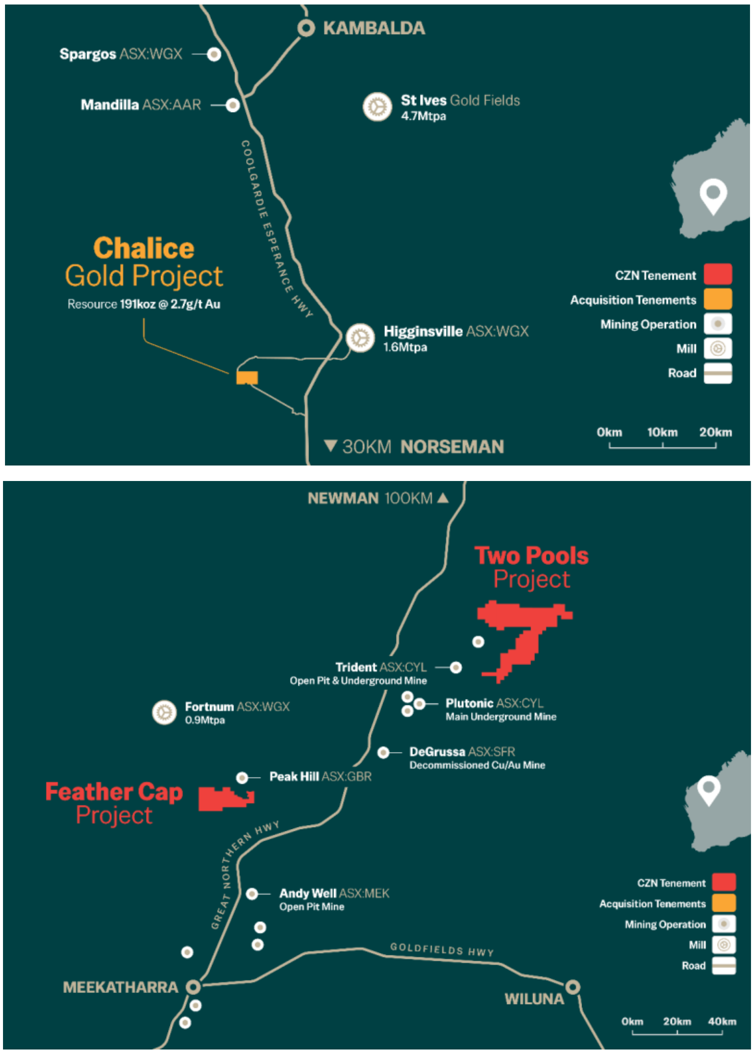

Figure 1 & 4: *Corazon Mining's Western Australian Gold Project locations*