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UPDATE ON RESOURCE PROJECT ASSESSMENTS

Corona Resources Ltd (“Corona”) has been waiting for some time on approval of two mining tenement applications.

The first was a tender for an Exploration Licence in Tasmania, covering a similar area to the previous Corona controlled tenement known as Mt Jukes, as that area had become vacant after the Corona sale of same as part of a \$5m package in 2022. Unfortunately, this area was a Release Area and there were several competitive applications. Corona has recently been advised by Mineral Resources Tasmania that Corona's application was unsuccessful.

The second application is for an Exploration Licence near the historical town of Lawlers in the Leonora district of Western Australia. This application is still pending.

Yours faithfully

CORONA RESOURCES LTD

A handwritten signature in black ink, appearing to read "M Wright".

M Wright
Chairman