



Corona Resources Limited

ABN 99 617 982 000

Level 1,703 Murray Street

P O Box 183

West Perth WA 6872

Tel +61 (08) 9486 4482

admin@coronaresources.com.au

www.coronaresources.com.au

23 April 2018

Dear Investor

Thank you for investing in Corona Resources Ltd. This letter is to give you a brief update on where we are at with the IPO and application for listing on the ASX.

As you are aware, every resource-based company wishing to float on the ASX must obtain a report (IGR) from an independent qualified geologist that comments on the Company's projects. We originally engaged consulting firm, Al Maynard & Associates Pty Ltd to prepare an IGR for Corona, which appeared in the first prospectus that you would have read before investing.

Some time after we lodged the first prospectus and commenced our fund-raising process, we were contacted by the ASX, who advised that, unbeknown to us, they had become aware that Mr Allen Maynard, who had prepared the IGR, had been temporarily suspended as a member of the Australasian Institute of Mining and Metallurgy, and that we would need to commission a new IGR.

To this end, Corona engaged Mr Malcolm Castle, of Agricola Mining Consultants Pty Ltd as the replacement independent geologist to prepare a new IGR for us.

This has now been done, and as you would expect, does not contain any material changes compared to the original report in respect to exploration results and Mineral Resources.

The new Agricola report can be found in the Second Supplementary Prospectus at the Company's website www.coronaresources.com.au and I encourage you to read it. A free hard copy of the Supplementary Prospectus will also be mailed to investors upon request.

Of course the above exercise has cost us considerable time from where we wanted to be at this point, to the extent that the financial statements and financial information in the original prospectus have become out of date. These have been refreshed and are contained, along with other housekeeping matters, in the attached Third Supplementary Prospectus which is attached, and which I also encourage you to read.

In summary the above events, whilst being unavoidable and beyond our control, **do not alter Corona's projects at Spargos Reward and Queenstown in any way**. It is just a timing issue and I thank you for bearing with us.

Best regards

A handwritten signature in black ink, appearing to read 'M Wright', with a stylized flourish at the end.

Michael Wright
Chairman
Corona Resources Limited

Note:

Corona Resources Ltd is the issuer of the shares;

the prospectus and all supplementary prospectuses are available on the Company's website (www.coronaresources.com.au);

offers of shares will made in, or accompanied by, a copy of the prospectus (as amended by the supplementary prospectuses);

you should consider the prospectus (as amended by the supplementary prospectuses) in deciding whether to acquire shares; and

anyone who wants to acquire shares in the Company will need to complete the application form that will be in or will accompany the prospectus.