



Coziron Resources Limited

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The Company Announcements Office
ASX Limited via E-Lodgement

7th June 2017

RC drilling on Yarrie Project, North Pilbara has commenced.

Highlights

- RC drilling commenced at Yarrie in the north Pilbara.
- Coziron's Yarrie project covers extensions along strike of prospective geology from the BHPB Nimingarra and Yarrie deposits
- Programme planned as 8 vertical holes each to a depth of 200m on targets within the Egg Creek Prospect.
- Drill locations are located over magnetic and gravity targets identified through previous surveys.

YARRI PROJECT

Background

Coziron Resources owns a 70% interest in the Yarrie Project which consists of six exploration licences (four granted; E45/3725, E45/3728, E45/4065, E45/4433 and two applications; E45/4604, E45/4605) that cover a total of 419km², about 160km east of Port Hedland (Fig 3). The tenements have the potential to host high-grade (+62% Fe) iron-ore deposits within the magnetically active Archaean-age Nimingarra Iron Formation (Fig 1). In addition, there is the potential for gold and base-metals associated with a strongly deformed, mixed mafic to ultramafic volcanic suite and interbedded metasediments. The area is largely under-explored because the prospective areas are generally overlain by younger rocks.

The tenements cover extensions of the prospective rocks that host the Nimingarra to Yarrie deposits which, until recently, were actively mined by BHP Billiton PLC (BHPB).

Yarrie is serviced by bitumen and gravel roads and a natural gas pipeline between Pt Hedland and the Telfer copper-gold mine. The BHPB-owned rail connection between the Yarrie mining area and Port Hedland also services this area.

Activities

Field activities on the Yarrie Project have commenced. The first RC drilling programme by the Company at Yarrie is focussed on the Egg Creek Prospect, which is interpreted as the eastern extension of magnetic rocks from the Nim A iron-ore deposit which was mined by BHPB. The eight vertical drill-holes to 200m depth are focussed on four geophysical targets outlined by responses from gravity and magnetic surveys that cover the Egg Creek Prospect (Fig 2). The drilling will also provide data on the depth of sand overburden and the underlying geology. Results will be reported when they are available.

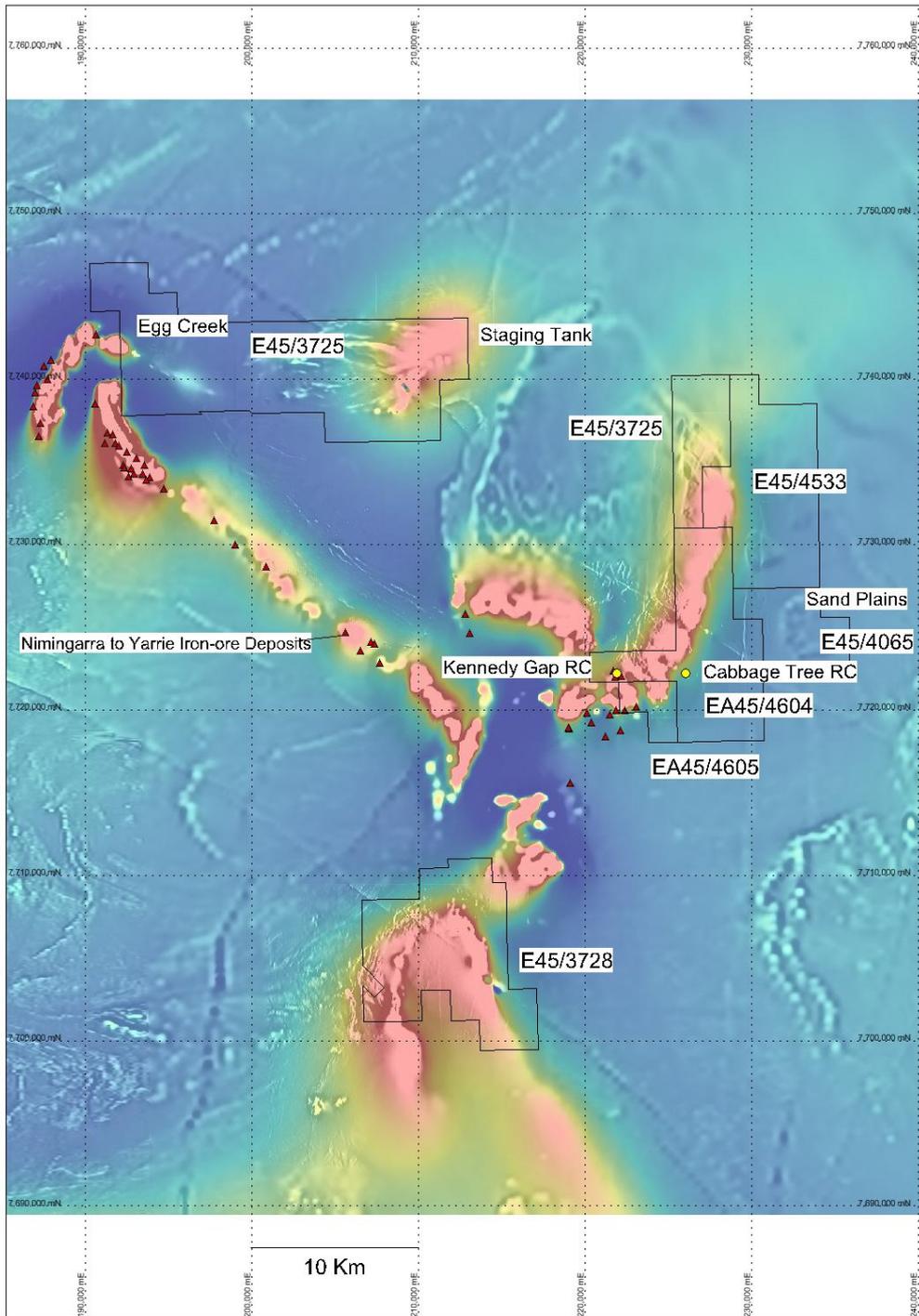


Fig 1. Regional setting of the Yarrie Project overlain onto the first vertical derivative of the airborne magnetic response with areas with the greatest intensity (red) attributed to the Nimingarra Iron Formation.

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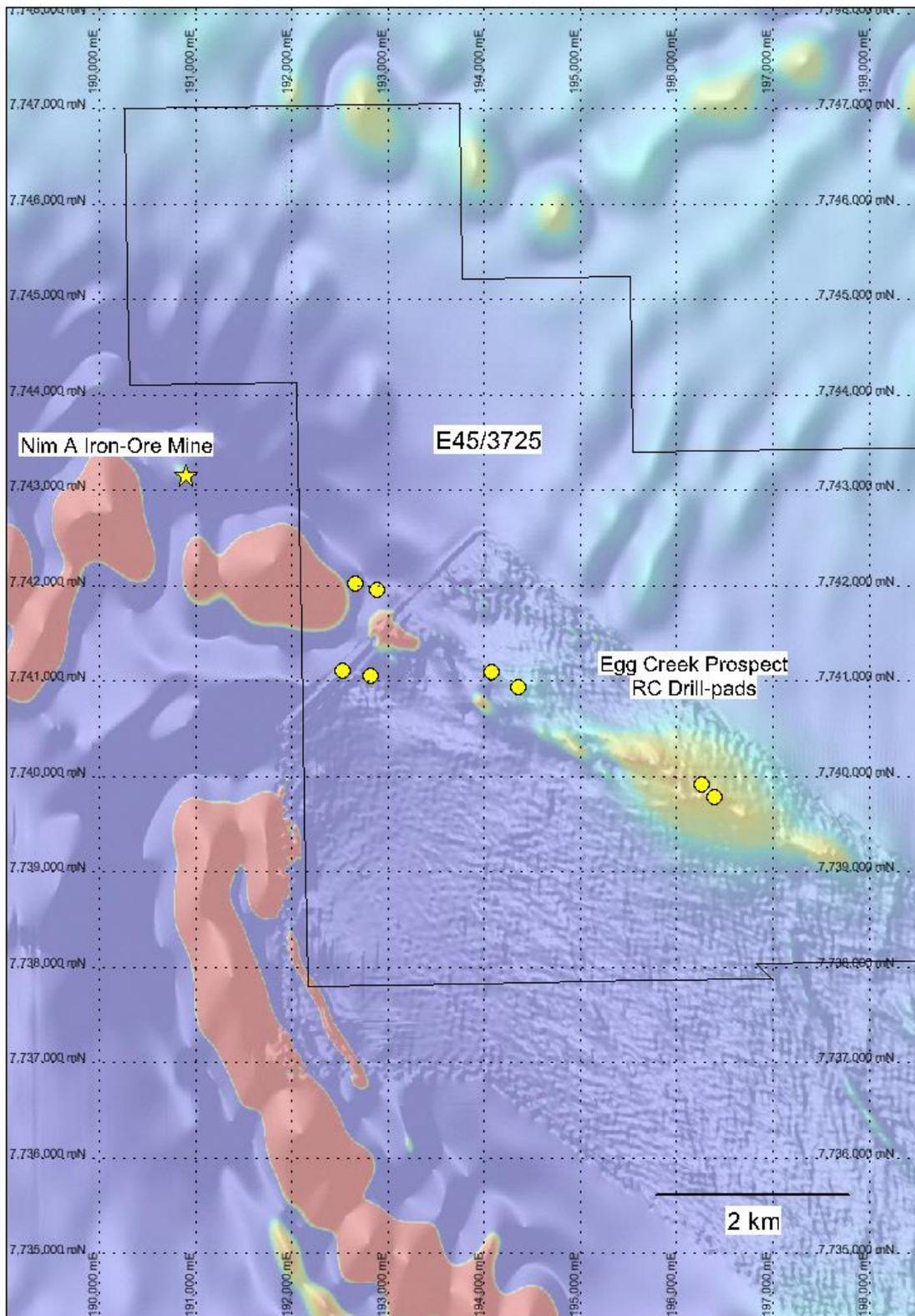


Fig 2 Location of the RC-drill pads on the Egg Creek Prospect with the total magnetic intensity as a back-ground and the location of the Nim A Iron-ore deposit which was mined by BHP Billiton Ltd.

ABOUT COZIRON RESOURCES LIMITED

Coziron Resources Limited has exploration focussed on the Yarraloola (896km² of granted tenements) and Buddadoo (125km² granted) Projects and an option over Shepherd Well (193km²) and Yarrie (419km²). The Yarraloola, Buddadoo, Shepherds Well and Yarrie projects have iron-ore as the principal exploration target (Fig 3).

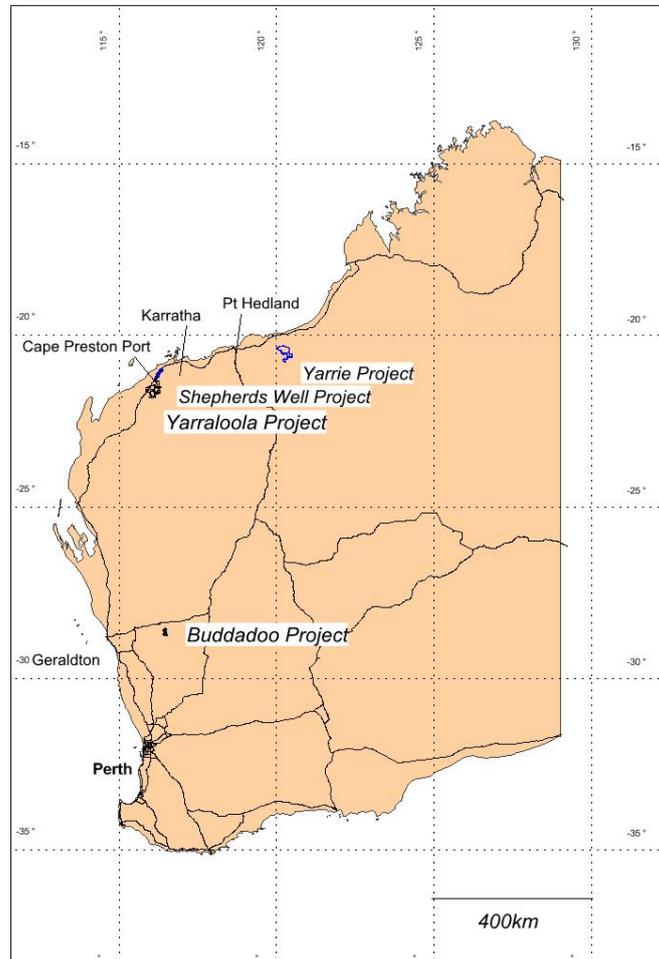


Fig 3. Location of the Coziron Resources Ltd projects in Western Australia.

For further information please contact Adam Sierakowski on 08 6211 5099.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Dr Rob Ramsay (BSc Hons, MSc, PhD) who is a Member of the Australian Institute of Geoscientists. Dr Ramsay is a full-time Consultant Geologist for Coziron. Dr Ramsay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they have undertaken to qualify as a Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Ramsay has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.