

## **CZR Resources Ltd**

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The Company Announcements Office, ASX Limited

26 October 2020

## Update on Robe Mesa Iron Ore Project PFS - Clarification

## **Clarification Statement**

On 21 October 2020 the Company released an ASX Announcement titled "Update on Robe Mesa Iron Ore Project PFS, Pilbara" ("Announcement"). The Announcement included the following statement: " Given the current strength of the iron ore market, CZR is assessing a direct shipping ore (DSO) mining operation of 1.5 to 2.5 million tonnes per annum, utilising road-trains to haul ore approximately 400km from Robe Mesa to Port Hedland." ("Statement").

The Statement is included in the Announcement as the Company believes that it is a material parameter that is being assessed in the PFS. The PFS is an early phase assessment and the Company currently has no timeframe with respect to any expectation that the Company will be producing iron ore from the Robe Mesa. Accordingly readers of the Announcement should not treat the Statement as a production target.

The Company advises that the rest of the Announcement remains as previously issued on 21 October 2020.

This announcement is authorised for release to the market by Robert Ramsay, Managing Director and David Flanagan, Chairman.

Robert Ramsay Managing Director

CZR Resources Ltd Page 1