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The Company Announcements Office
ASX Limited Via E Lodgement

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**CZR to commence 3,800m RC drilling on Vanadium/Copper/Nickel-bearing
Buddadoo Gabbro**

- **Statutory work approval for a 3,800m RC drilling programme from 28 drill-pads has been received and earthworks and drilling will commence in early March.**
- **10 holes for 2,000m to target parts of the 6km long by 350m wide high-order magnetic anomaly that hosts bands of disseminated and massive coarse-grained vanadiferous titanomagnetite.**
- **18 holes for 1,800m targeting the source of two 6km long and 50m wide copper and nickel in soil anomalies that overlie second-order magnetic anomalies that are contiguous with the Samantha sulphide gossan.**
- **An additional 161 infill soil and 9 rock-chip samples have recently been collected to provide additional information on the copper and nickel targets that have been prioritised for drilling.**

Background

The Board of Coziron Resources Limited ("CZR" or "Company") is pleased to advise that the Company has received statutory approval to commence drilling a number of high priority targets at its Buddadoo project to the east of Geraldton.

The prospectivity for vanadium, titanium, nickel and copper has been identified using results from historic mapping, drilling, airborne magnetics, metallurgy and recent results from a programme of soil and rock-chip sampling and is supported by the decision of the Company's major shareholder (Creasy Group) to fund an immediate drilling program (see announcement 31 January 2018). The multi commodity approach of the drilling program brings diversity to the CZR asset portfolio and the ability to deliver preliminary result by the end of March 2018.

The 192km² Buddadoo Project (E59/1350) is located about 200km east of Geraldton Port and 60km from a rail siding at Morawa that connects to Geraldton and Perth. The area is also well serviced by a bitumen-road between the towns of Morawa and Yalgoo and a number of station tracks.

The tenement covers part of the Gullewa Greenstone Belt, which is cut by major faults and intruded by granitic and gabbroic rocks and hosts the recently re-commissioned Deflector Gold Mine (Fig 1). Historical exploration on E59/1350 reports mineralisation at two sites. At Edamurta, in the north, there is gold, copper and zinc within felsic and mafic volcanics of the Gullewa Greenstone Belt. In the south, the Buddadoo Gabbro hosts reports of copper and bands of vanadiferous magnetite (Fig 1).

The Buddadoo Gabbro represents an advanced prospect for the delineation of vanadium and titanium mineralisation. Vanadium in particular is of interest because of its growing importance as an alternative to lithium in the battery-suite metals. The vanadium redox battery has a life-span in excess of 20 years, is scalable by increasing the size of the vanadium-electrolyte storage tanks, has immediate energy release that extends to 100% discharge without damage, but can retain charge for an extended period, is safer than lithium-ion batteries because there is no potential for a thermal run-away resulting in a fire or explosion and is lower cost per electrical storage unit than a lithium battery.

The prospectivity of the Buddadoo gabbro is reflected in the results from historical activities that include mapping, rock-chip geochemistry, airborne magnetic surveys, shallow RAB and diamond drilling and metallurgical studies. The mapping, drilling and metallurgical results from the 1980's suggest that the high-order magnetic anomaly near the eastern margin of the gabbro hosts vanadiferous titanomagnetite mineralisation that can produce a concentrate of magnetite/ilmenite with V_2O_5 at 1.7% and TiO_2 @ 20%. Further systematic work is required.

Summary of 2017 Activities and Results

During 2017, a systematic review of historical activities and results from the Buddadoo gabbro generated a follow-up fieldwork programme that focussed on the collection of 812 soil samples spaced at 20m or 40m intervals along 400m spaced east-west lines and 53 rock-chip samples. All the samples were assayed at Bureau Veritas Laboratories in Perth for a suite of major oxides by XRF, 50 trace-elements by Laser-ablation ICPMS on the fused-disk, and gold, platinum and palladium by fire-assay with a MS finish to 1ppb detection. (Full details of the methods and results were reported by CZR to the ASX on 17th of October 2017).

The new results from the area of the 350m to 500m wide and 6km long high-order magnetic anomaly confirmed historical rock-chip data indicating the entire area is prospective for vanadiferous titanomagnetite mineralisation. Both the soil and rock-chip results show a westwards decrease in vanadium and increase in titanium. As a proxy for the evolution of the mineralisation, these elements indicate that the eastern margin of the gabbro is most likely to represent the basal zone to the igneous system and represents a target to examine for copper and nickel sulphide mineralisation.

The new soil geochemical results that extended to the east of the zone of titanomagnetite mineralisation generated anomalous zones of copper and nickel in soil above two lower order magnetic features that are sub-parallel to high-order magnetic zone. The upper of these sub-ordinate magnetic features also appears to be contiguous with massive sulphides that are reported in historical drilling beneath the recently re-located and re-sampled Samantha Gossan that reports copper at 0.2% and platinum-group elements (Pt +Pd) at 200 ppb (CZR to the ASX on 17th of October 2017).

Recent Work Programme

As part of a recent site-visit to acquaint earthmoving and drilling contractors with access conditions, peg pad locations and plan the drilling programme for a minimum of ground disturbance, an additional 161 infill soil samples were screened in the field to recover a -2mm fraction and 9 rock-chip samples were collected for analysis. These have been submitted to Bureau Veritas laboratories in Perth for analysis. Results will be reported when they are available.

Proposed Drilling Programme

Statutory approval has now been received for a 3800m RC programme that consists of 28 holes divided between the vanadiferous titanomagnetite (10 holes inclined at -60 for 2,000m) and the zone of nickel and copper anomalism above the secondary magnetic zones (18 holes inclined at -60 for 1,800m).

Drilling is expected to commence in early March and results will be reported as they become available.

For further information regarding this announcement please contact Rob Ramsay on 08 6211 5099.

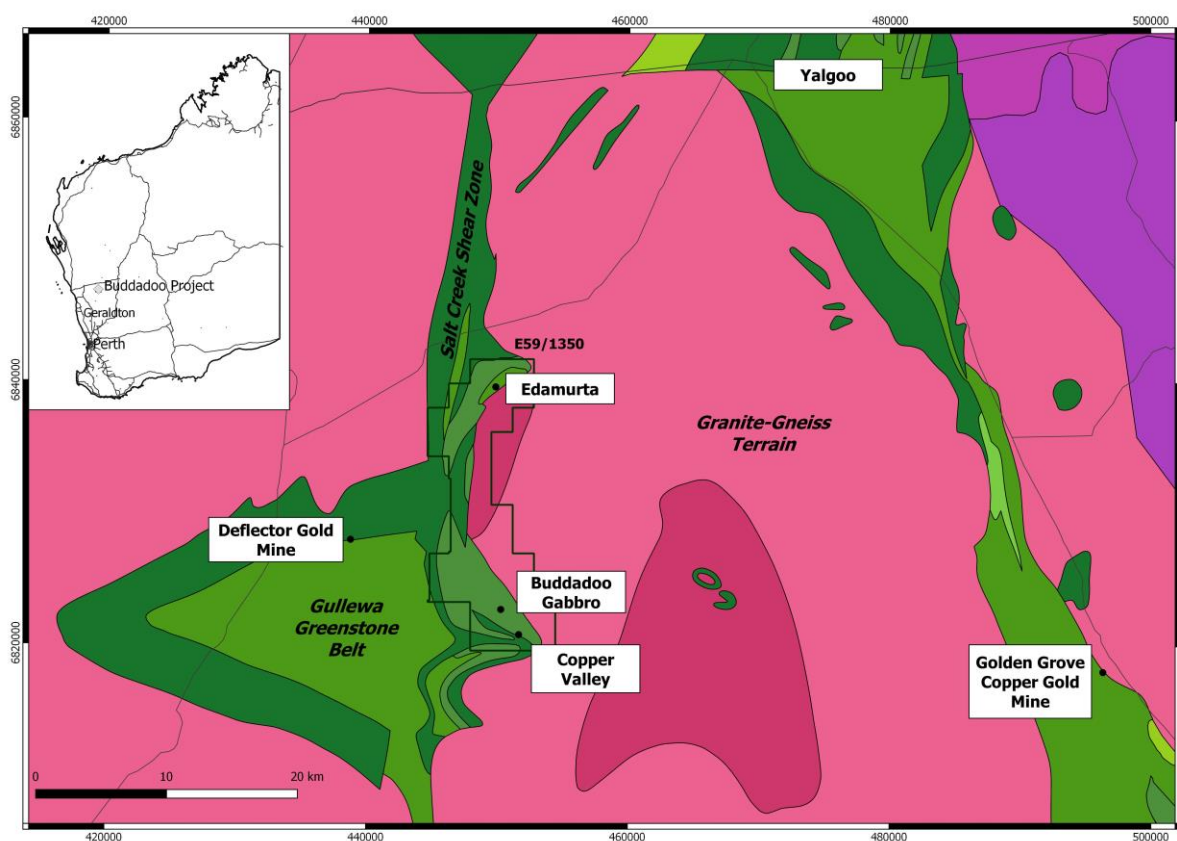


Figure 1 - Location, Geology and exploration prospects on the Buddadoo Project (E59/1350) overlain on the 1:500,000 scale digital regional geology from the Geological Survey of Western Australia.

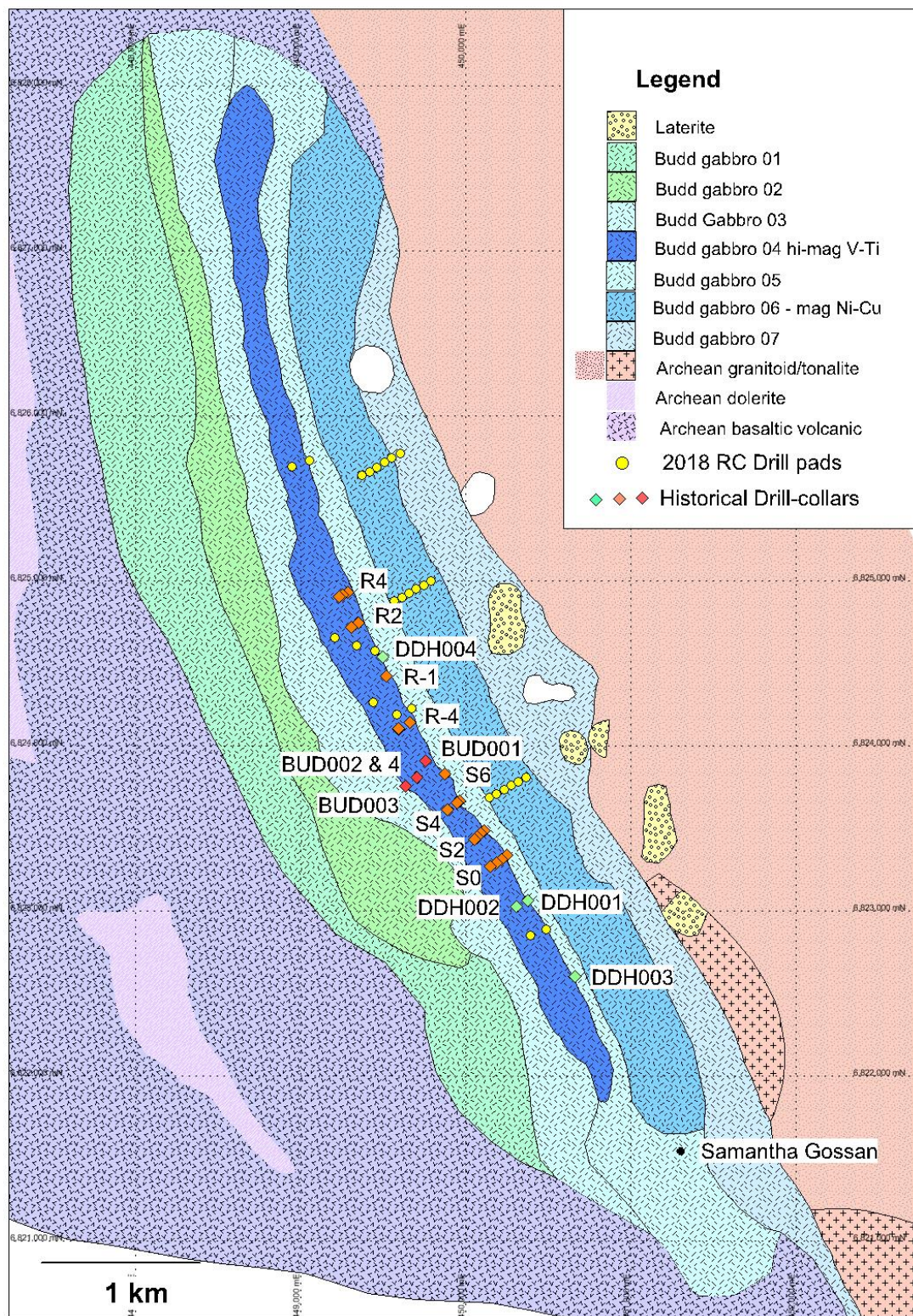


Fig 2. Location of the proposed RC drill-pads for the approved 2018 programme on the interpreted geological map for the Buddadoo Gabbro with the location of historical drill-collars.

Competent Persons Statement

The information in this report that relates to mineral resources and exploration results is based on information compiled by Rob Ramsay (BScHons, MSc, PhD) who is a Member of the Australian Institute of Geoscientists. Rob Ramsay is a full-time Consultant Geologist for Coziron and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Rob

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.

Cautionary Statements

There are some historical exploration results included that have not been collected and reported in accordance with the JORC Code 2012 and the Competent Person has not done sufficient work to disclose the exploration results in accordance with JORC Code 2012. However, there is nothing that has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results but the acquirer has not independently validated the former owners Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results. The announcement is not otherwise misleading.