



Coziron Resources Ltd: ASX - CZR

Buddadoo Vanadium & Croydon Top Camp Gold Projects

29 May 2018

www.coziron.com

Multi-Commodity WA Explorer

- Historic focus by Coziron has been iron-ore, now broadening the Company strategy to be a high quality **multi-commodity explorer**.

- Current focus is on:

1. Buddadoo – Vanadium in Mid West

- CZR 85% interest, Creasy Group 15%
- Initial RC drill program completed in April 2018

2. Croyden Top Camp – Gold in Pilbara

- CZR earning 70% interest
- Drill ready targets for shear-zone gold in De Grey Basin and prospectivity for “melon-seed” detrital gold

3. Yarraloola

a) Robe Mesa – Iron-ore in Pilbara

- CZR 85% interest, Creasy Group 15%
- ~90Mt JORC-compliant CID type resource, plus drill-ready targets for Marra Mamba and Brockman Iron-ores

b) Ashburton – Magnetite in Pilbara

- CZR 85% interest, Creasy Group 15%

- Buddadoo and the Pilbara projects have high-quality drill-ready targets for their respective commodities. Any discovery is strategically located and proximal to infrastructure.

Corporate snapshot (28 May 2018)	ASX: CZR
Share Price	\$0.018
12 Month Trading Range	\$0.01 - \$0.037
Shares on Issue	1,785.55m
Market Cap.	\$32.14m
Cash Balance (31 March 2018)	\$0.7m
Options (\$0.035 strike, Oct 2018 expiry)	8.75m
Convertible debt*	\$1m

* Held by Creasy Group, can be repaid in cash, shares (@ \$0.02) or combination of both at lender’s discretion.

Shareholders	%
Creasy Group	73.00%
Total top 20 holders	86.97%

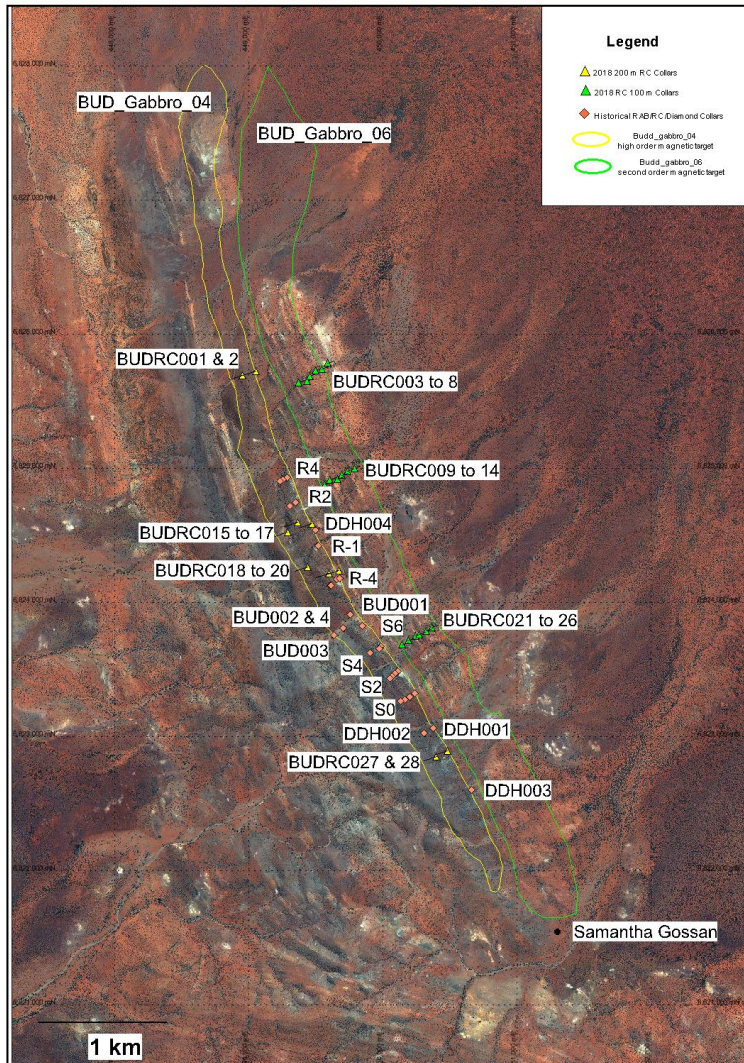
Buddadoo Project – Location and Regional Geology

- Mid-West region of WA, 370 km NNE of Perth and 180 km east of the port city of Geraldton.
- 40 km from a gas pipeline that services Yalgoo and Mt Magnet and the Windimurra ferrovanadium plant.
- 70 km by road to a rail siding in the wheat-belt town of Morawa.
- 60 km north of the Karara Magnetite Mine which is serviced by both railway and main-electricity.
- Covers 125 km² along the western arm of the Gullewa Greenstone belt in the Murchison Province/Youanmi Terrain of the western Yilgarn Craton.
- Gullewa Belt host the Deflector and Golden Grove gold and copper systems.
- Buddadoo Vanadiferous Gabbro intrudes the Gullewa Belt in a flexure of the Salt Creek Shear Zone.



Buddadoo location

Buddadoo Project – Vanadium Gabbro Exploration

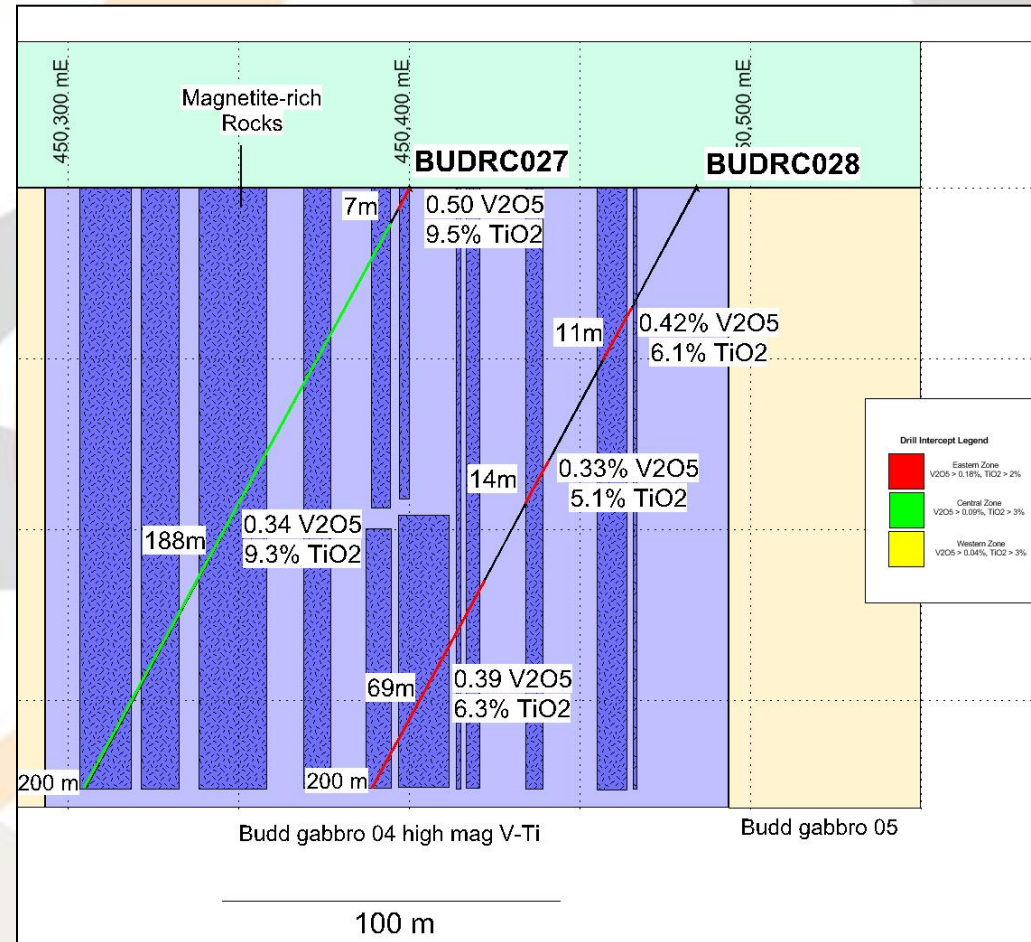


Recent and historical drill holes

- Recent drill results now outline two potential ore-systems.
- 1st order magnetic anomaly covers outcropping to sub-cropping zone of coarse-grained, massive banded and disseminated vanadiferous titanomagnetite some 6km long and 350m wide.
- Soil and rock-chip geochemistry confirm historical work indicating a zonation from eastern V-rich to western Ti-rich mineralisation.
- Historical RAB drilling (collars now GPS relocated) reported whole-rock V_2O_5 @ 0.3% upgrading by Davis Tube with 20% mass-recovery to a concentrate with V_2O_5 @ 1.7%.
- Priority focus on a 2km long, 300m wide, 100m deep zone at the southern end.

Buddadoo Project – Recent RC drill results (1)

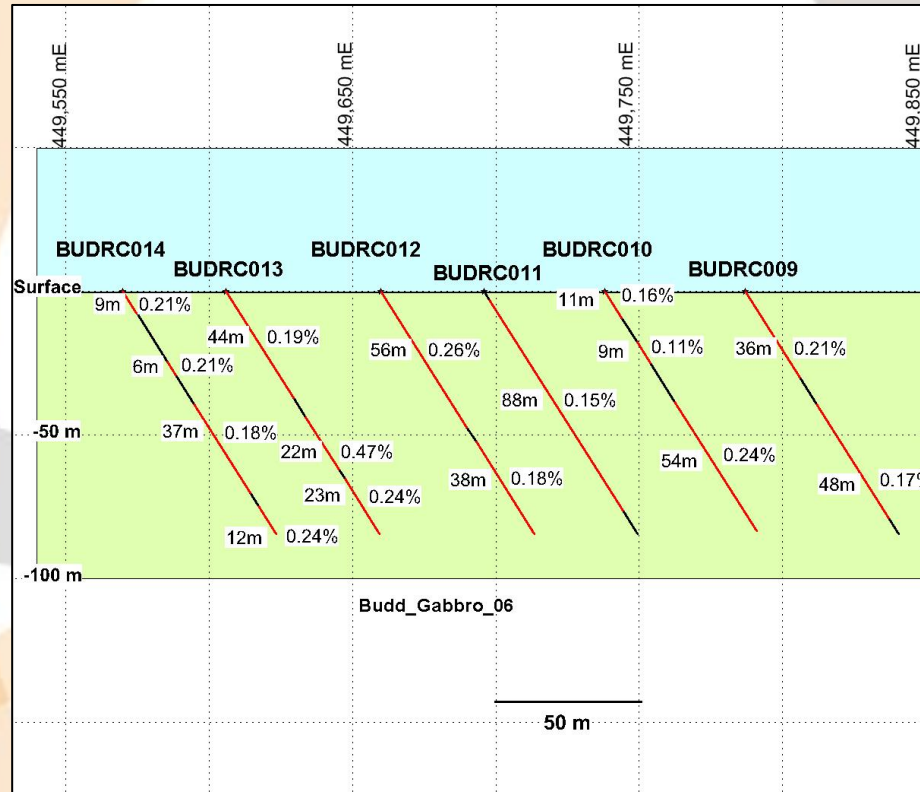
- Assays from the first 10 x 200m deep RC drill holes across 1st order magnetic anomaly (Budd_gabbro_04) generated mineralised intercepts in all holes, subdivided by V/Ti into 3 zones.
- Eastern zone returned a maximum metre-sample reporting vanadium (“V₂O₅”) @ 1.2% and a down-hole intercept of 69 m (from 131 m to end of hole) @ 0.39% V₂O₅ + 6.33% titanium (“TiO₂”).
- Central zone has a maximum metre sample reporting V₂O₅ @ 0.9%. Hole BUDRC027 has 188m (from 12m to end of hole) @ 0.34% V₂O₅ + 9.4% TiO₂.
- Western zone is lower V and higher Ti.



Budd_gabbro_04 with BUDRC027 and 028 intercepts.

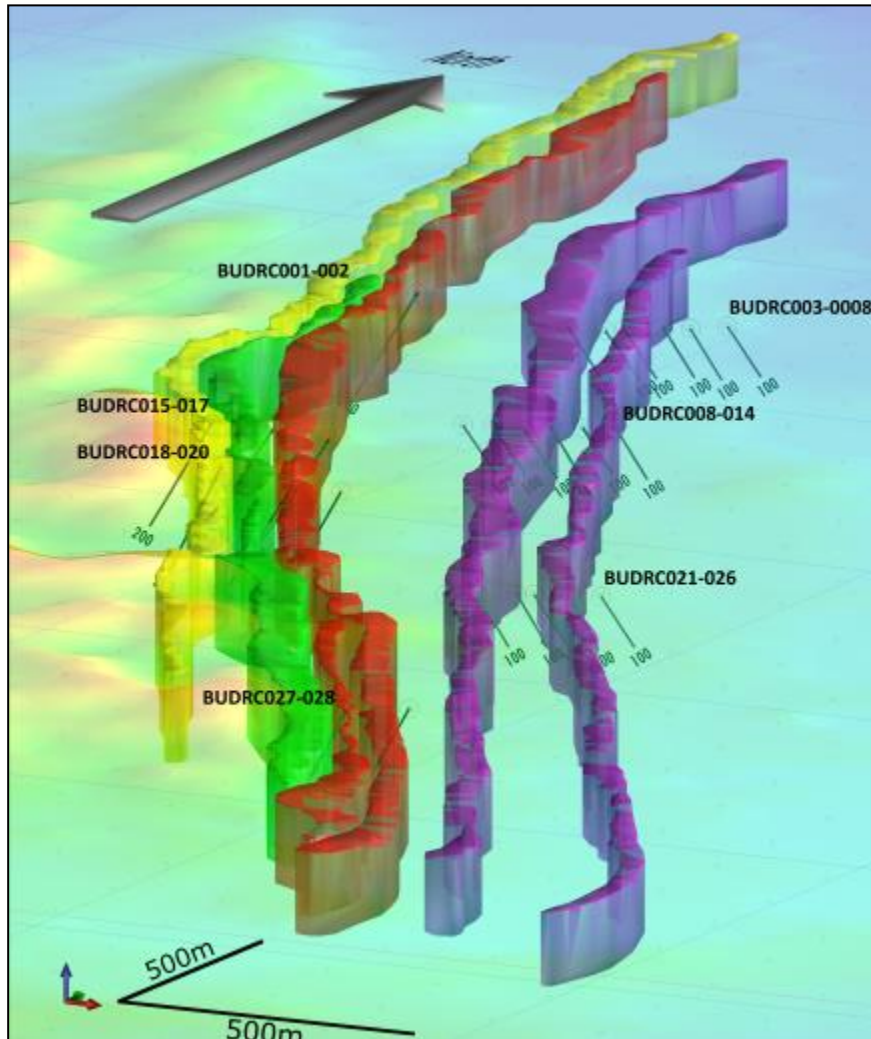
Buddadoo Project – Recent RC drill results (2)

- Assays from 18 RC holes in historically untested second-order magnetic target (Budd_gabbro_06) all generated vanadium (V_2O_5) intercepts above a cut-off of 0.1% representing a new zone of vanadium mineralisation to the east of Budd_Gabbro_04.
- Longest vanadium intercept is from BUDRC011 with 88 m (3 m to 91 m) @ 0.15% V_2O_5 .
- Highest grade intercept is from BUDRC013 with 22m (52 m to 74 m) @ 0.47% V_2O_5 and the highest 1m-interval sample is 0.91% V_2O_5 . Many intercepts finished in mineralisation and are open at depth.



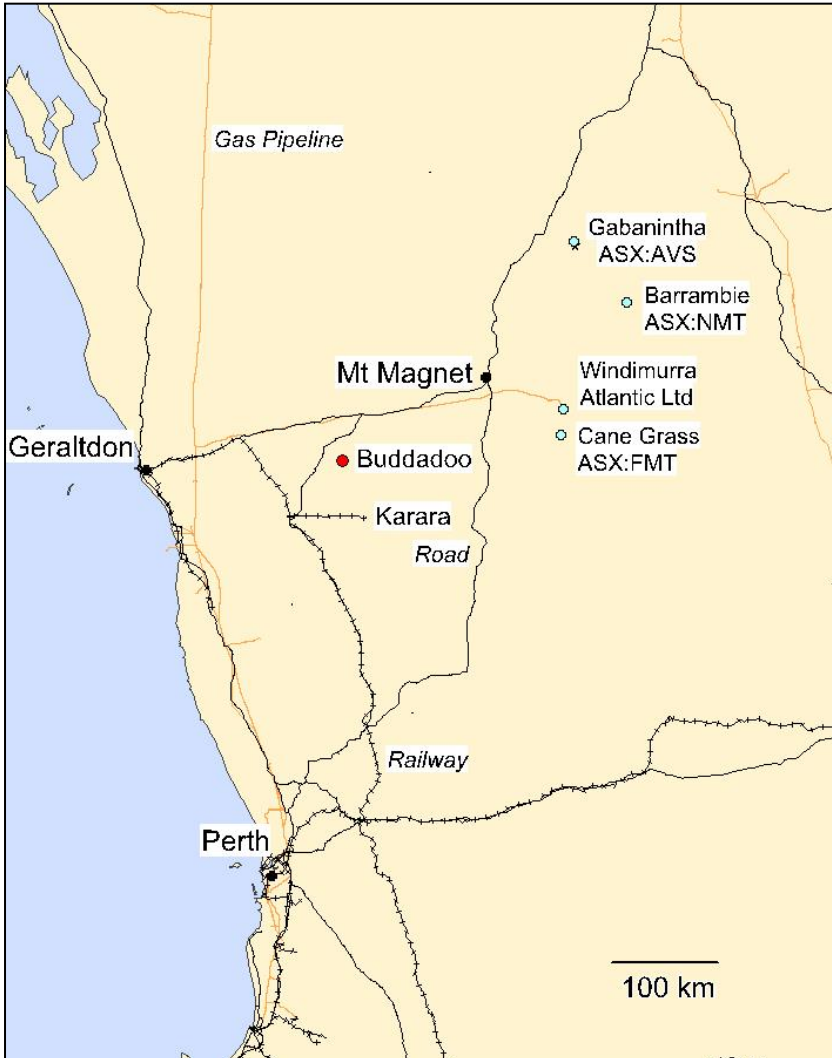
Budd gabbro 06 with drill-hole intercepts for BUDRC009 to 014.

Buddadoo Project – 3D Mineralisation Model



- 1st Order-magnetic anomaly underlying historically known mineralisation (red to yellow targets) has the higher vanadium (red and green) zones appearing to thicken to the south.
- Historical metallurgical work on red and green zone material using 700 micron grind-size recovered a roast-leach concentrate with V_2O_5 @ 1.7% and a 20% mass-recovery.
- 2nd order-magnetic anomalies (purple targets) underlying new zones of vanadium magnetite mineralisation are some 6km long and up to 500m wide.
- Vanadium to titanium ratios from samples in Budd_gabbro_06 (purple) are greater than red and green zone suggesting the concentrate has a greater potential for a higher vanadium content and improved metallurgical characteristics.

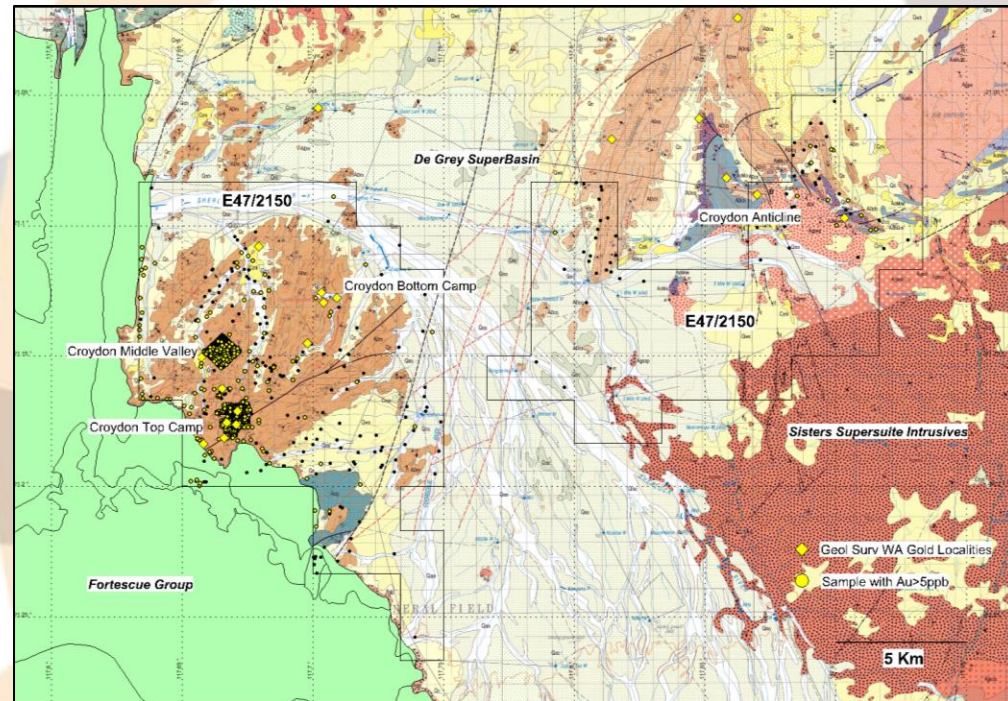
Buddadoo Project – Advantages



- V_2O_5 currently ~US\$30,000/t.
- No current vanadium producers in Australia.
- Strengths of the Buddadoo vanadium project include:
 - Location close to infrastructure relative to mid-west peers means that there is potential for low CAPEX business plan to generate a concentrate for export rather than downstream processing option.
 - Proximity to Geraldton Port
 - Proximity to Karara mine rail spur
 - Proximity to Windimurra gas pipeline
 - Outcropping, coarse-grained rocks with minimal amounts of surface weathering.
 - Potential grind size - Historical concentrate recovery for roast-leach successful at 700 microns reporting a V_2O_5 @ 1.7%.
 - Large system, some 6km long, with broad intervals of down-hole mineralisation.

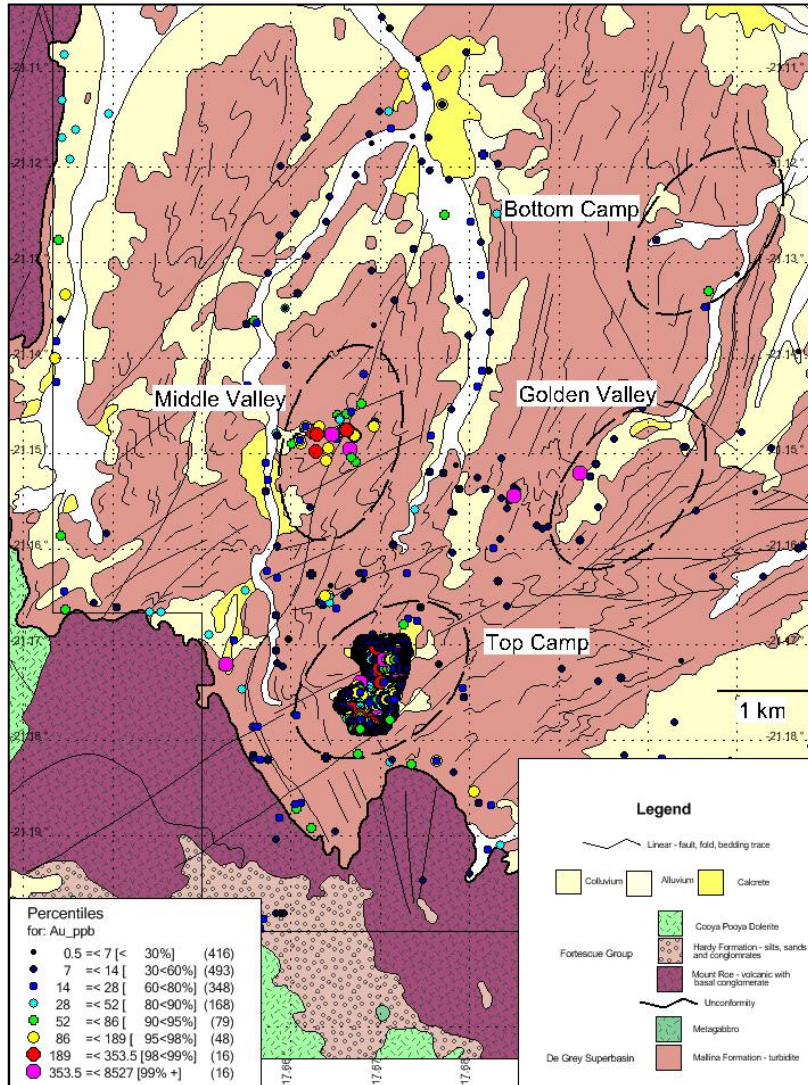
Croydon Top-Camp Gold Project – Advanced Exploration

- Located 70 km south-east of Karratha and 40 km south of a gold processing plant at Whim Creek.
- Geological setting has Fortescue Basalt unconformably overlying folded meta-sediments of the De Grey Super-basin adjacent to granites with lithium pegmatites.
- Alluvial and eluvial gold production in the area since 1886 with a 100km² area of the western block showing extensive evidence of prospector activity.
- Gridded soil and auger sampling over Top-Camp Prospect outlines a 1.5 km long by 500 m wide coherent gold, arsenic and antimony anomaly that is drill-ready. Other prospects reporting gold in soil and rock-chips are approaching drill-ready status.



Croydon Top Camp Project showing sample locations.

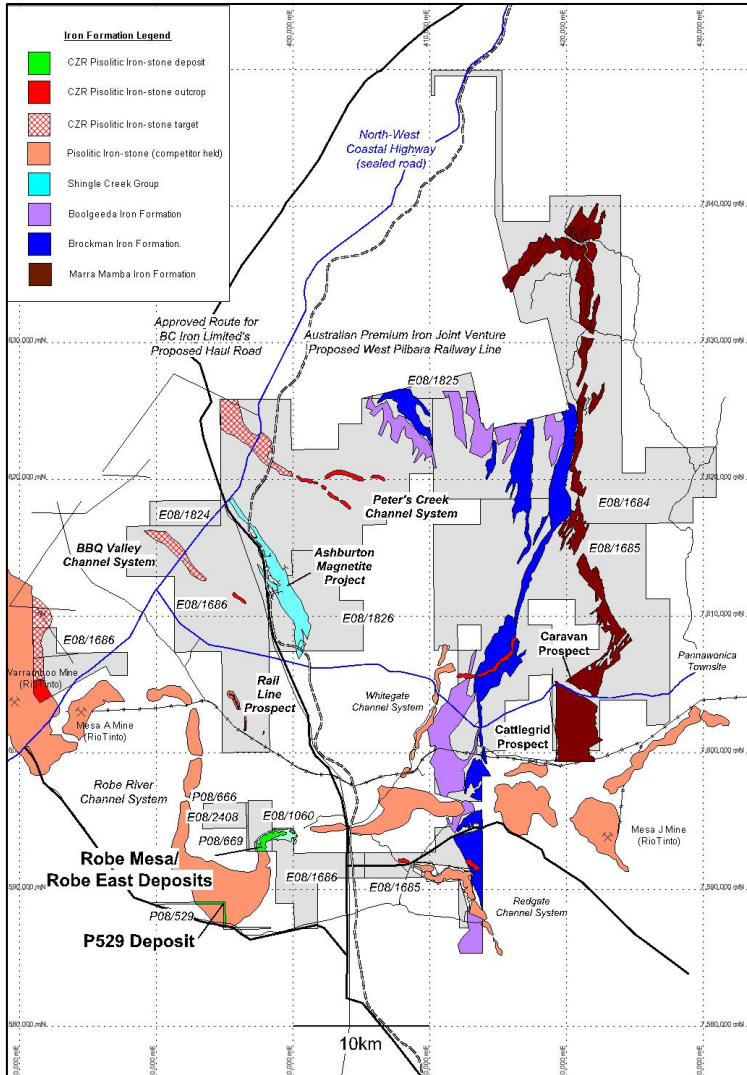
Croydon Top-Camp Gold Project



Historical samples showing gold distribution

- Multiple drill ready targets.
- Advanced exploration opportunity with history from 1880's of alluvial gold recovery.
- Shear-zone gold in De Grey Super basin.
- Top Camp accessible, large-scale, drill-ready gold, arsenic and antimony soil anomalies.
- Middle Valley has gold bearing veins requiring follow-up and drilling.
- Golden Valley and Bottom Camp have extensive prospector activity requiring follow-up.
- Prospectivity for gold in outliers of basal conglomerate from the Fortescue Group.

Company Value Underpinned by Other Pilbara Projects



Yarraloola Iron Formations and Targets

Yarraloola:

- 988km² tenement package within 150km of Cape Preston East.
- Bisected by embedded and emerging iron-ore transport infrastructure solutions and gas pipelines.
- +90Mt of Indicated and Inferred JORC-Compliant CID (channel iron-ore) resources discovered in the Robe Mesa, Robe East and P529 deposits about 120km by road to port at Cape Preston East.
- Ashburton magnetite is a new style of volcanic-hosted mineralisation in the West Pilbara that is 90 km from Cape Preston East.
- Drill targets for Marra Mamba and Brockman style iron-ores.

Shepherds Well

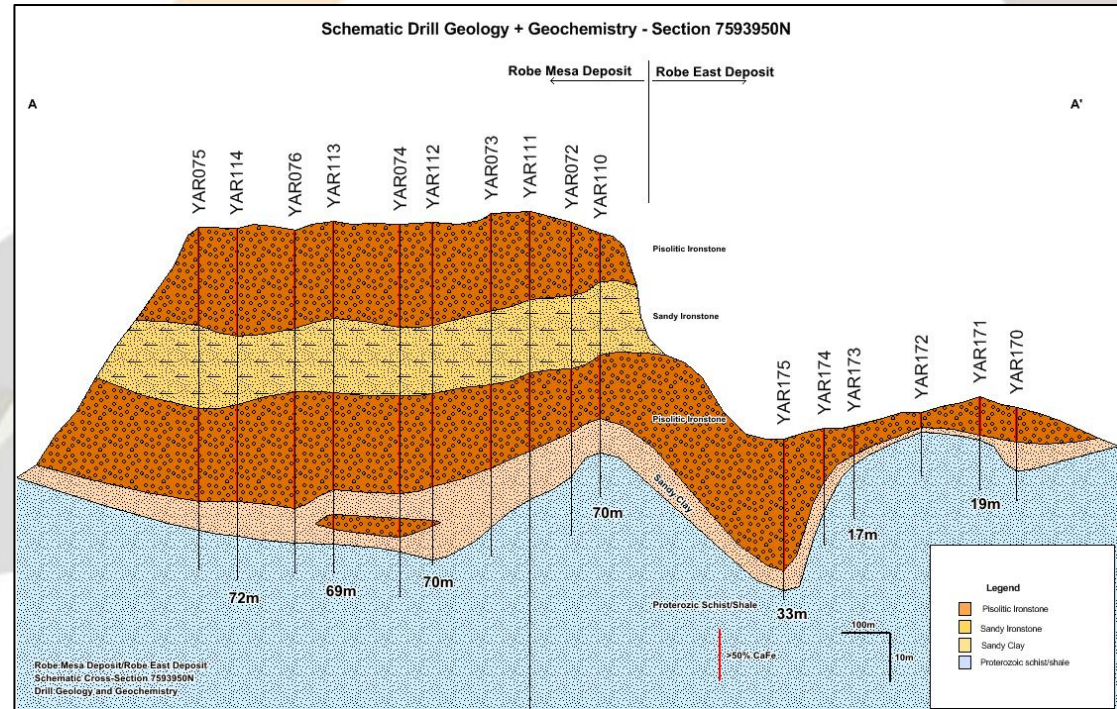
- CZR 70% interest – drill-ready targets for nickel and zinc; prospectivity for “melon-seed” detrital gold.

Yarrie

- CZR 70% interest – drill-ready targets for +64% iron-ore, manganese; prospectivity for “melon-seed” detrital and greenstone-hosted mesothermal gold.

Yarraloola Project – JORC DSO Resources

- Total JORC compliant Channel Iron Deposit (CID) resources at Fe>50%
 - Robe Mesa is 84.5Mt @ 53.8% Fe + 8.3% SiO₂ (equivalent Fe_{Ca}* of 60.2%)# with 65.7Mt of Indicated Resource and 24.6 @ 56% Fe (Fe_{Ca}>62.7%).
 - Robe Mesa has upper and lower zones of pisolitic ironstone ~10-20m thick with Fe>50% (Fe_{Ca}>55%) each with an upper interval of high-grade Fe>55% (Fe_{Ca}>60).
 - Robe East deposit of 4.6Mt @ 51.8% Fe.
 - P529 deposit 4.2Mt @ 53%Fe.
 - All low phosphorus (<0.05%), low alumina (3.4%) and above water-table

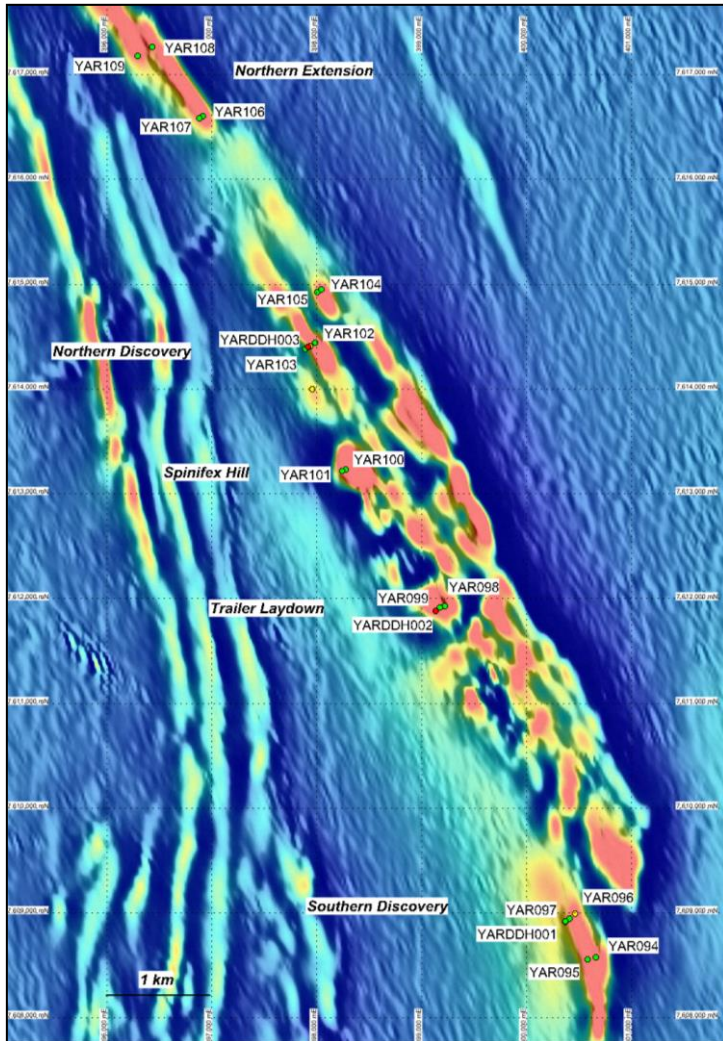


Cross section of Robe Mesa

* Fe_{Ca} = iron content after volatiles (mostly crystalline water) are lost in early stage preparation for smelting and termed calcined iron.

Full details of the Mineral Resources are contained in the Company's ASX announcements dated 3 February 2015, 7 December 2015, 8 February 2016, 26 April 2017 and 9 May 2017

Yarraloola Project – Magnetite in Ashburton Trough



Drill hole locations over magnetic anomalies

- Magnetite is the premium iron-ore requiring less energy to smelt and produces less pollution.
- Located 40km from CITIC's Sino Iron project and 70km from Cape Preston Port.
- Magnetically active zones extend over a 12km strike length and are up to 1km wide.
- 17 RC drill holes to 200m and 3 diamond holes to 528m all contain intercepts of magnetite schists with no asbestos, low sulphur, less than 30m of weathering and yielding fresh-water during drilling
- Best intercept from YAR101 in Spinifex Hill is reported as 156m @ 23.8% Fe.
- DDH bulk sample LIMS ranges 33-39% mass with Fe @ 65.1-67.7%, SiO₂ @ 5.6-8.4%, P < 0.05%, Al₂O₃ < 1%.

Directors & Management

Adam Sierakowski – Director (Chairman)

Adam Sierakowski is the co-founder and director of both Perth based corporate advisory business, Trident Capital and the corporate legal firm Price Sierakowski. He has over 17 years' experience in legal practice, much of which he has spent as a corporate lawyer consulting and advising on a range of transactions to a variety of large private and listed public entities. Mr Sierakowski has held a number of board positions with ASX listed companies. He is a member of the Australian Institute of Company Directors and the Association of Mining and Exploration Companies.

Rob Ramsay – Director

Dr Rob Ramsay is a Geologist with over 30 years of industry experience. He has worked across a range of commodities, which include; iron-ore, gold, base-metals, platinum group metals, fluorite, mineral sands and diamonds, in Australia and elsewhere in the World. He is a past Director of Striker Resources NL (now North Australian Diamonds) and has previously worked with, and consulted to, a range of companies that include CRA Exploration (now Rio Tinto Ltd), BHP-Billiton Ltd, Gravity Diamonds, Mineral Securities Ltd and Speewah Metals Ltd. Dr Ramsay is a Member of the Australian Institute of Geoscientists. He manages the target generation process and assists with field follow-up of exploration targets for Coziron Resources.

Stephen Lowe – Director

Mr. Lowe is currently the part-time Manager for major shareholder and joint venture partner, Mark Creasy with a focus on managing and assisting with the financial matters for Mr Creasy's business interests and investments. He is also currently a non-executive director of ASX Listed Talga Resources Limited and former chairman of ASX Listed Sirius Resources NL. Mr Lowe is a taxation and business management specialist with over 15 years' experience in a variety of different roles. He is a former director of the Perth based specialist taxation firm MKT - Taxation Advisors. Mr Lowe has a Bachelor of Business from ECU, a Post Graduate Diploma in Advanced Taxation and a Masters of Taxation from the UNSW and is a Certified Taxation Advisor and a Member of the Australian Institute of Company Directors.

Stephen Hewitt-Dutton – Company Secretary

Mr. Hewitt-Dutton has over 20 years of experience in corporate finance, accounting and company secretarial matters. He is an Associate Director of Trident Capital and holds a Bachelor of Business from Curtin University and is an affiliate of the Institute of Chartered Accountants. Before joining Trident Capital, Mr. Hewitt-Dutton was an Associate Director of Carmichael Corporate where he assisted clients by providing equity market, IPO and M&A advice and assistance. He has also held Financial Controller and Company Secretary positions for both public and private companies for in excess of 15 years.



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Competent Persons Statement

The information in this report that relates to mineral resources, exploration activities and results is based on information compiled by Rob Ramsay (BSc Hons, 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 2012 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.