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The Company Announcements Office  
ASX Limited Via E Lodgement

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## **GOLD RECOVERIES AND EXPLORATION ON PILBARA GOLD PROJECT**

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### **HIGHLIGHTS**

- **53.4g of gold reported by prospectors using metal detectors from Croydon Top Camp Prospect.**
- **Coarse-grained gold particles show an irregular morphology more typical of a hydrothermal rather than sedimentary origin of the "Watermelon seed style" being reported across the Pilbara.**
- **CZR to focus on the discovery of lode-style gold mineralisation that is widespread and economically significant in the Yilgarn and Pilbara of Western Australia.**
- **200 Auger sample pulps have been re-submitted for comprehensive analysis to assist with targeting the exploration drilling.**
- **Exploration mapping and sampling and a high resolution, airborne magnetic and radiometric survey is scheduled to commence in October.**

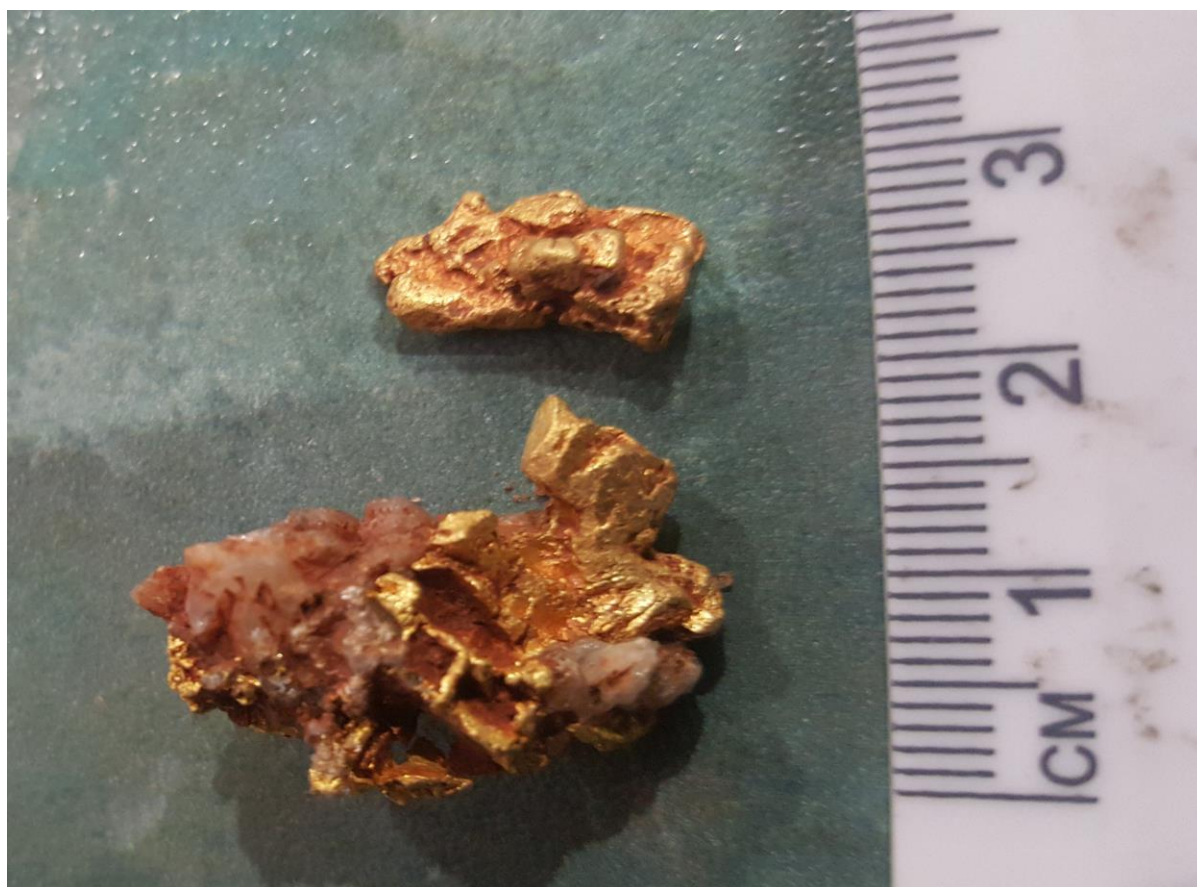
Coziron Resources (ASX:CZR) is pleased to announce an exploration update on the Croydon Top Camp gold project in the Pilbara. While the project has significant amount of the basal member of the Fortescue Group that hosts conglomeratic rocks, the Company's current focus is on the identification and exploration of "structural" gold targets using geological and geochemical data supplied by Creasy Group and historical reports lodged at the Geological Survey of Western Australia on the Top Camp and Bottom Camp Prospects (Fig 4).

### ***Top Camp Prospect - Gold Recovered by Prospectors***

With a long history of eluvial and alluvial gold recovery and recent publicity focussing on gold from the conglomeratic rocks at the base of the Fortescue Group in the Pilbara, parts of Top Camp have been over-pegged by a number of 40E Prospecting permits. These permits allow prospectors to undertake small-scale exploration for gold on the surface using hand-tools and methods such as panning, dry-blowing or metal-detecting. A condition of the issue of these permits is that the prospectors must report the amount of gold recovered to WA Department of Industry and Safety with a copy of the report supplied to the underlying holder of the Exploration License.

To date, the Company has received reports from four prospectors who recently worked the Top Camp area with metal detectors and recovered a total of 53.5g of gold. One of the prospectors also supplied photographs of some of the gold particles (Fig 1). The acid-cleaned gold was recovered at about 30cm below the surface and is intergrown with quartz and has rhombic indentations suggesting that carbonate was present. The association of coarse-gold with quartz and carbonate is typical of late-stage vein development in a gold deposit generated by hydrothermal activity.

The recovery of coarse gold particles by prospectors is not of itself an indicator of economic significance. However, this gold is being reported from an area of the De Grey Basin that is disrupted by major structures and also known to have anomalous concentrations of typical gold pathfinder elements such as arsenic and antimony (fully reported CZR:ASX on 24-May-2018). Such areas typically represent high-quality targets for hydrothermal gold-deposits. More systematic exploration is planned to follow-up the priority target areas.



*Fig 1. Prospector supplied photo of acid-cleaned gold recovered by metal detector from Prospecting Permit 528156 over the Top Camp Prospect area showing an intergrowth with vein-style quartz and rhombic indentations suggesting carbonate was present.*

## Geochemical Analysis of Auger Pulps

Top Camp covers a broad valley floor showing extensive historical disturbance by prospectors over an area some 2 km long by 1.5 km wide. In 2012, a gridded auger-drilling programme on 20m centres was completed and the holes were sampled at the bedrock interface. (fully reported CZR:ASX 24-May-2018). To acquire more comprehensive assay data, Coziron has re-submitted approximately 200 auger-pulps to Bureau Veritas for whole-rock by XRF and trace-elements by laser-ablation ICP on a fused disk and fire-assay on a 40g sample for gold, platinum and palladium to 1ppb detection (Fig 2). The data will be used to outline the host-rock geology and characterise the alteration system. Results will be reported when they are received and interpreted.

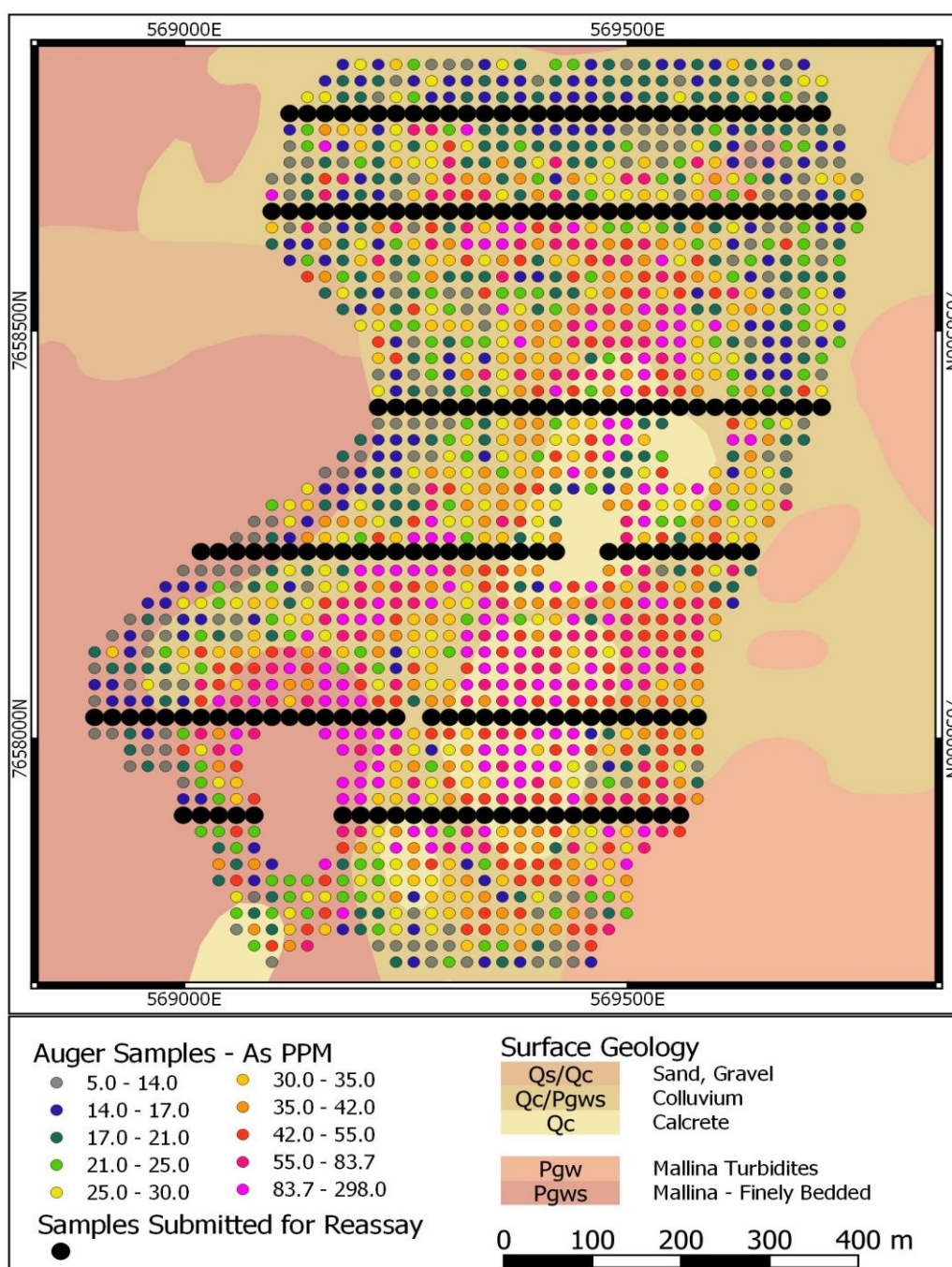


Fig 2. Location of 200 sample pulps from 2012 auger-drilling of the Top Camp Gold Prospect that are submitted for full-suite analysis by XRF and laser-ablation ICP. Samples are overlain on the distribution of historical arsenic values reported by aqua-regia (as fully reported by CZR:ASX on 24-May-2018).

**Croydon Project Further Exploration**

A field trip is scheduled for October to complete a programme of mapping and sampling of the more advanced prospects, with a focus on defining priority RC drill-targets. At Top Camp, the field-work will infill and extend sampling from the area with gridded auger drilling and select sites for the first round of proposed RC drilling. At Bottom Camp, available data has identified a brecciated zone along the crest of an anticline with extensive evidence of historical prospector activity and was the intended target for drilling in the early 1980's. However, the drilling did not successfully intersect the targeted zone (Fig 3; Golden Valley Mines, 1983; 1984). Bottom Camp has emerged as a priority prospect as it is located near the main access track to Top Camp.

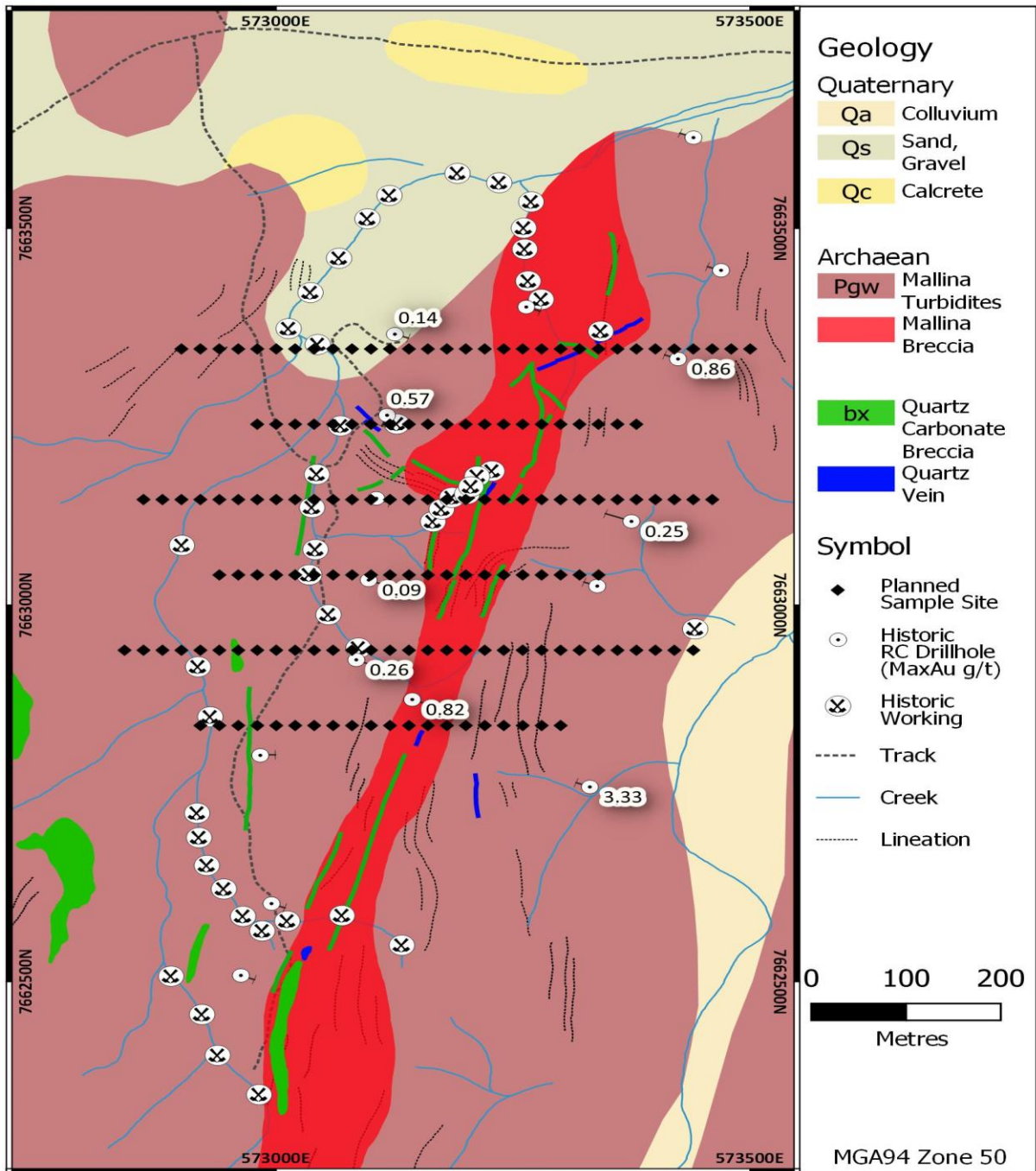


Fig 3 Base-map for the Bottom Camp area with the proposed soil-sample grid overlain onto the recorded sites of historical exploration activities (from Golden Valley Mines, 1983, 1985).

In addition to the proposed field-work, a contract has been signed with MagSpec Airborne Surveys for the completion of a low level (15 m clearance) airborne magnetic and radiometric survey on 100m spaced lines with an east-west orientation for a total of 4463 line km. The survey will be flown and results processed as soon as the underlying station-owner completes their cattle mustering and provides permission to fly the aircraft over the area.

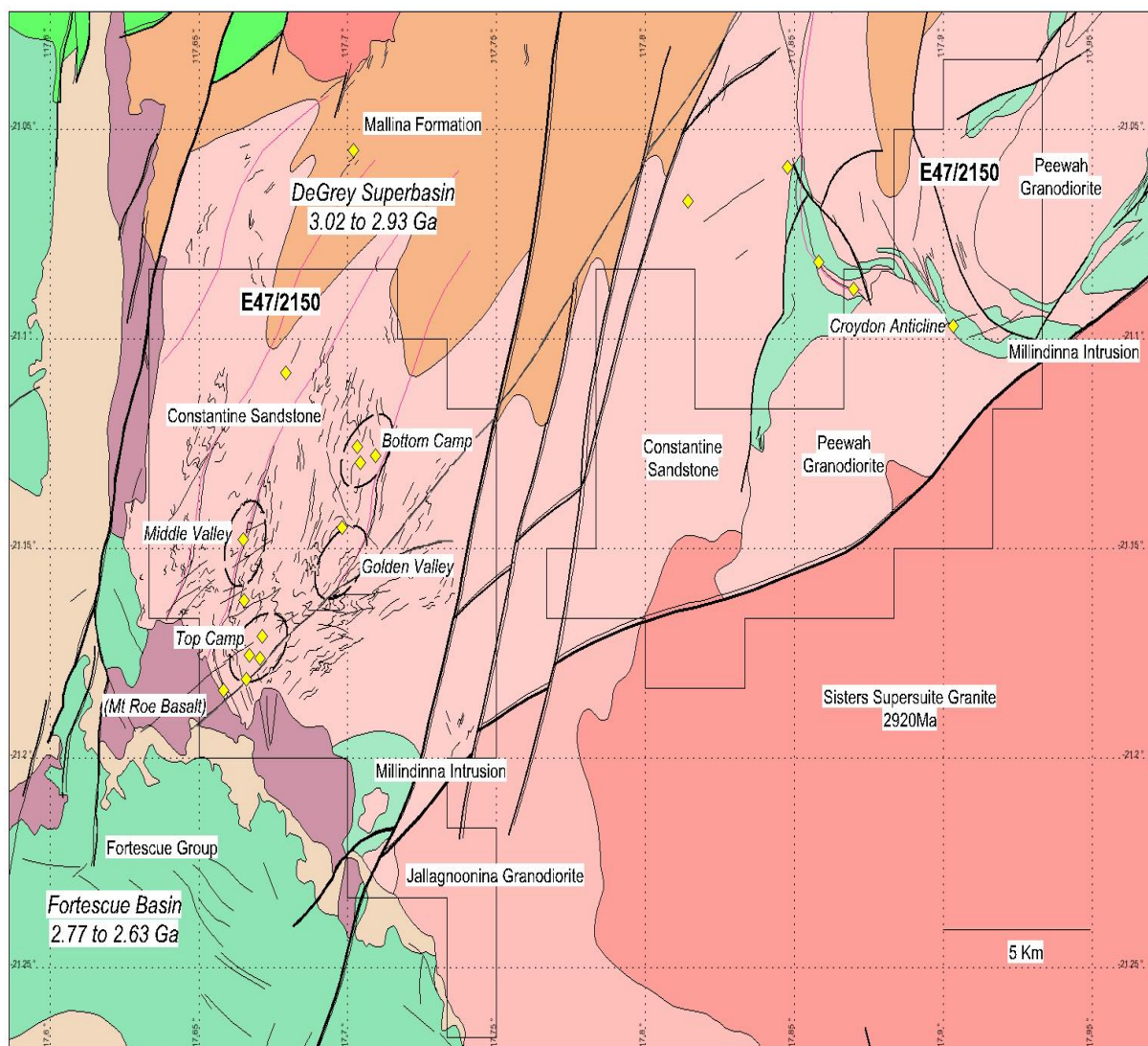


Fig 4. Croydon Top-Camp project (E47/2150) on the digital 1:100K map from the Geological Survey of Western Australia showing geology, structure and gold occurrences.

## References

GOLDEN VALLEY MINES NL. Croydon Project, Non-statutory Report: Croydon Gold Prospect Mapping Project, August 1983, E47/65. GSWA open file report: A15537.

GOLDEN VALLEY MINES NL. Croydon Project, Annual Report for the period 02/02/1984 to 02/02/1985, E47/65. GSWA open file report: A15536.

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

## **Competent Persons Statement**

The information in this report that relates to mineral resources and exploration 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 and more recent reports supplied by prospectors 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.