



Coziron Resources Limited (ASX: CZR)

Emerging Magnetite Project

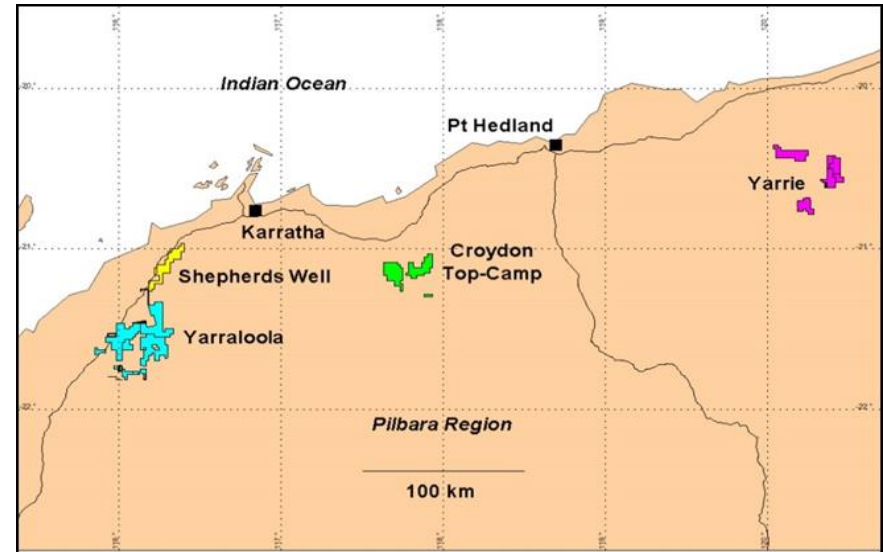
[Sophisticated Investor Only]

Company Presentation

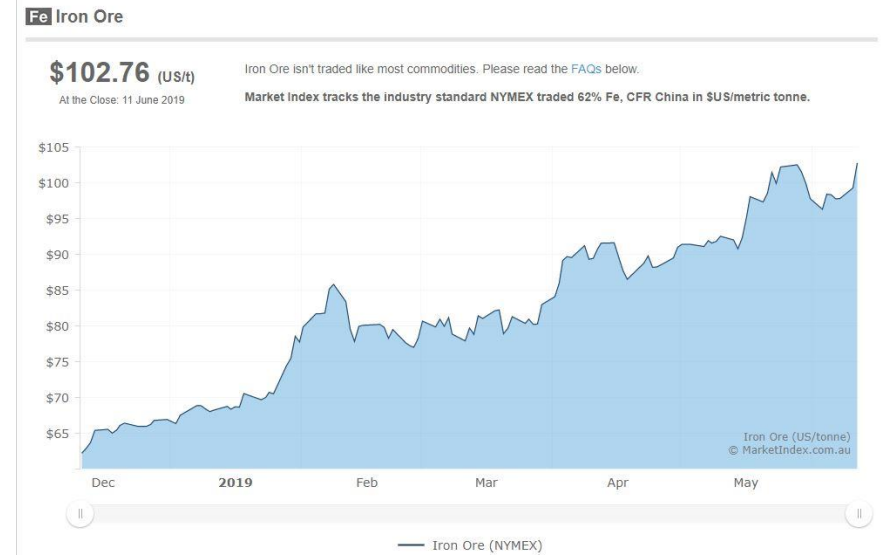
June 2019

Advanced, Compelling & Development Ready

- Perth based, advanced exploration and development company housing Creasy Group assets.
- 5 Western Australian projects, all adjacent to current or proposed infrastructure, with drill-ready targets for new discoveries and prospects to rapidly advanced to JORC resources with immediate focus at Yarraloola.
- Proven ability of team to deliver value at low cost is underpinned by Robe Mesa Deposit at Yarraloola with **JORC Resource containing a higher grade portion of 24.9Mt @ 56% Fe (calcining to 62.7%Fe)** CZR:ASX 8/2/2016.
- Current iron ore spot price now at 5 year highs and outlook remains strong.
- **Ashburton magnetite project with identified mineralisation is ready for infill drilling** and metallurgical studies that will contribute to the generation of a **JORC resource**.
- Ashburton project is located close to existing port and transport infrastructure operated by CITIC, gas pipelines and approved infrastructure to service a new port at Cape Preston East.
- Ashburton **Davis Tube results produces magnetite greater than 67%** with low impurities and no asbestos.



Regional map of CZR's Pilbara projects



Corporate Summary

Capital Structure (15 April 2019)

Shares on Issue	1,785.55m
Share Price (ASX:CZR)	\$0.01
Market Cap (undiluted)	\$17.86m
Cash (31 Jan 2019)	\$0.06m
Creasy Group Convertible Debt ¹	\$2m
Directors Convertible Debt ¹	\$0.125m
Croydon Project option exercise Shares	40m

¹ Debt to be converted at the next capital raising price and excludes accumulated interest

Shareholders (pre debt conversion) %

Creasy Group	73.00%
Total top 20 holders	87.07%

NOTE Creasy groups retains a 15% interest via a joint venture in the Yarraloola, Yarrie and Buddadoo projects and a 30% interest in the Croydon and Shepherds Well projects.



Board

Adam Sierakowski	Chairman
Simon Jackson	Director
Rob Ramsay	Director
Stephen Lowe	Director

Ashburton Large Scale Magnetite Potential

Scale

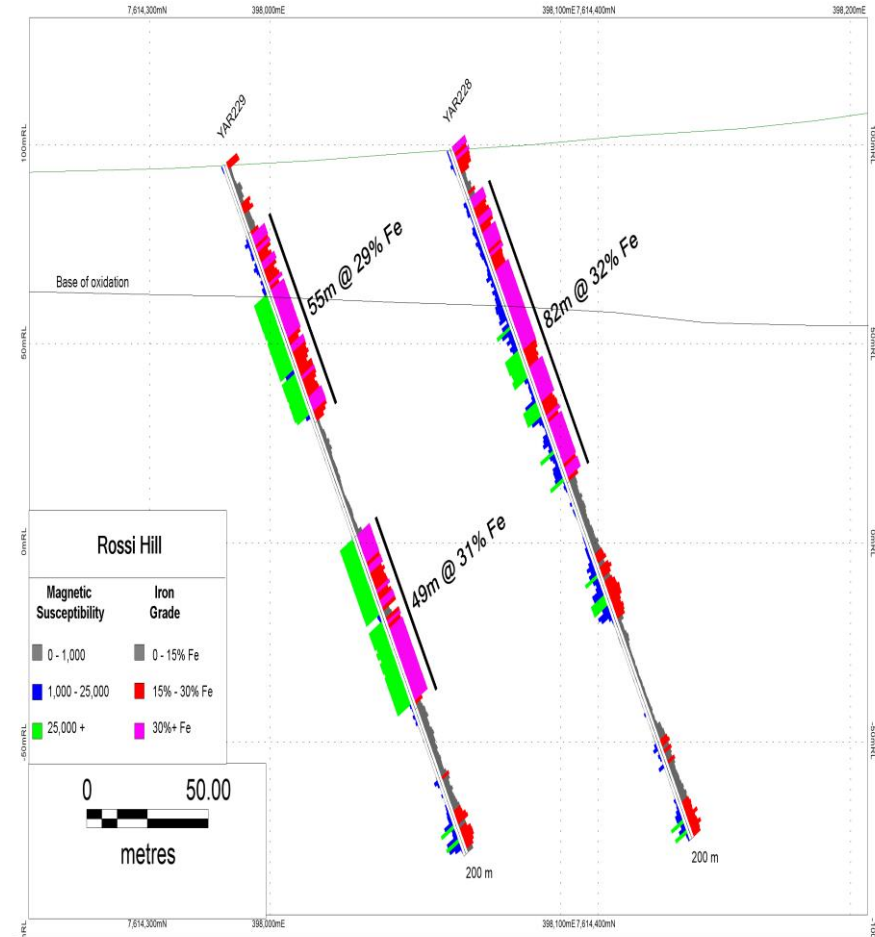
- Outcropping to sub-cropping magnetite mineralisation extends over an interval of 6km by 1km adjacent to proposed transportation corridors and within 2km of bitumen highway.
- project sits within 862km² tenement package about 80km South of Cape Preston Port and 50km south of multi billion dollar Sino Magnetite Project.
- Ashburton project is hosted by strongly schistose volcanic rocks that are not part of the Hamersley Groups but have a similar setting to the FMG Iron Bridge Deposit.

Historical Exploration and Results

- To date, CZR has completed three programmes of exploratory inclined (-60°) RC drilling to 200m depth and one programme of three diamond holes for geology, geochemistry and mass-recovery.
- Spinifex Hill and Rossi prospects produce broader and more consistent results with 121m @ 26.4% Fe from 64m and 137m @ 28.3% Fe from 44m (YAR 223 and YAR227 respectively).

Metallurgy

- Davis tube recovers up to 42% mass with Fe greater than 67% and SiO₂ less than 5% at a P80 of 22 microns. Its is low in impurities and asbestos free.



Ashburton drilling results from holes YAR229 and YAR228

Infill Drilling Program Planned

Drilling Programmes Ready

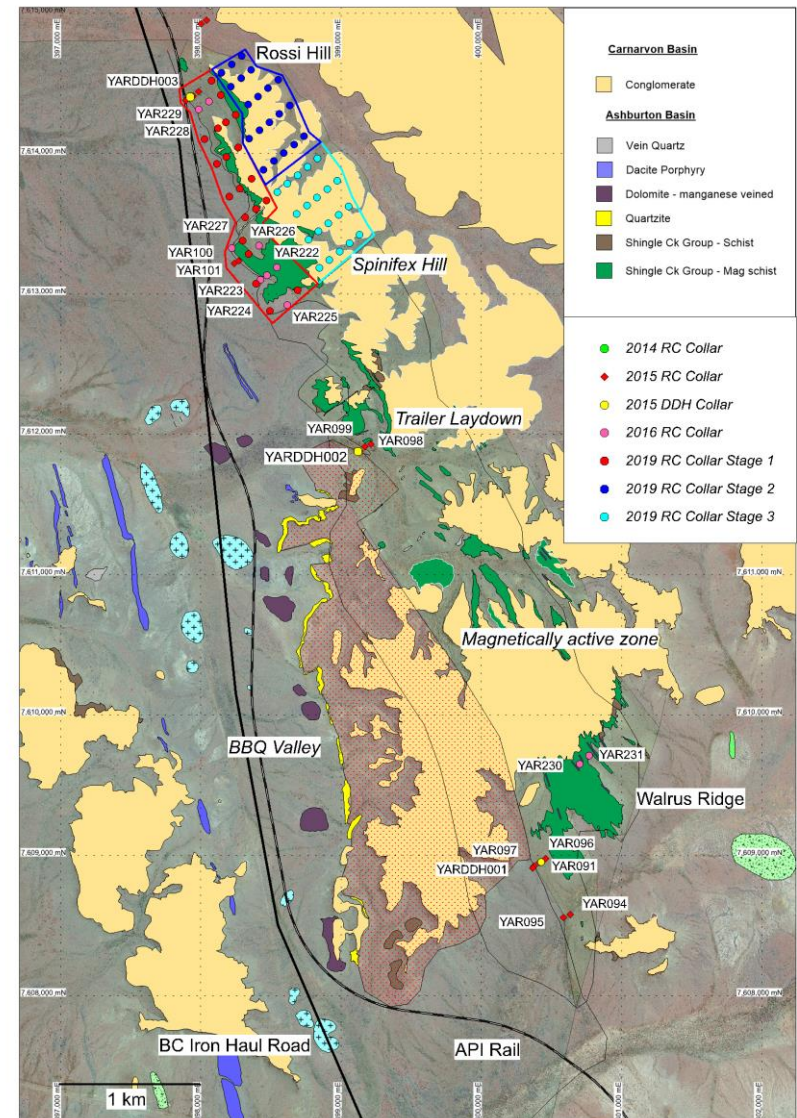
- Gridded infill and extensional RC drilling with geochemistry and Davis Tube to contribute to development of a JORC compliant resource extending from Spinifex Hill to Rossi.
- Approximately 12,500m of RC drilling is planned with iron ore suite assays and Davis Tube recovery work to contribute to establishing a maiden JORC inferred resource.
- Diamond core drilling will be undertaken at Spinifex Hill for a metallurgical study.

Extension Drilling Potential

- The proposed drilling programmes will examine approximately 20% of the project area with the strong magnetic response in the Ashburton.
- Any exploration success can be followed by work in the southern extensions between the Trailer Laydown and Walrus Ridge prospects

Proximity to Proposed Infrastructure

- Ashburton project is accessed via bitumen sealed north west coastal highway that is located 2kms to the west.
- Proposed and approved infrastructure immediately adjacent to the project includes the API rail and BCI Minerals Limited haul road to which CZR has rights to access.



Ashburton drilling program and location of proposed and approved infrastructure

Magnetite Commercialisation Strategy

Prime Position

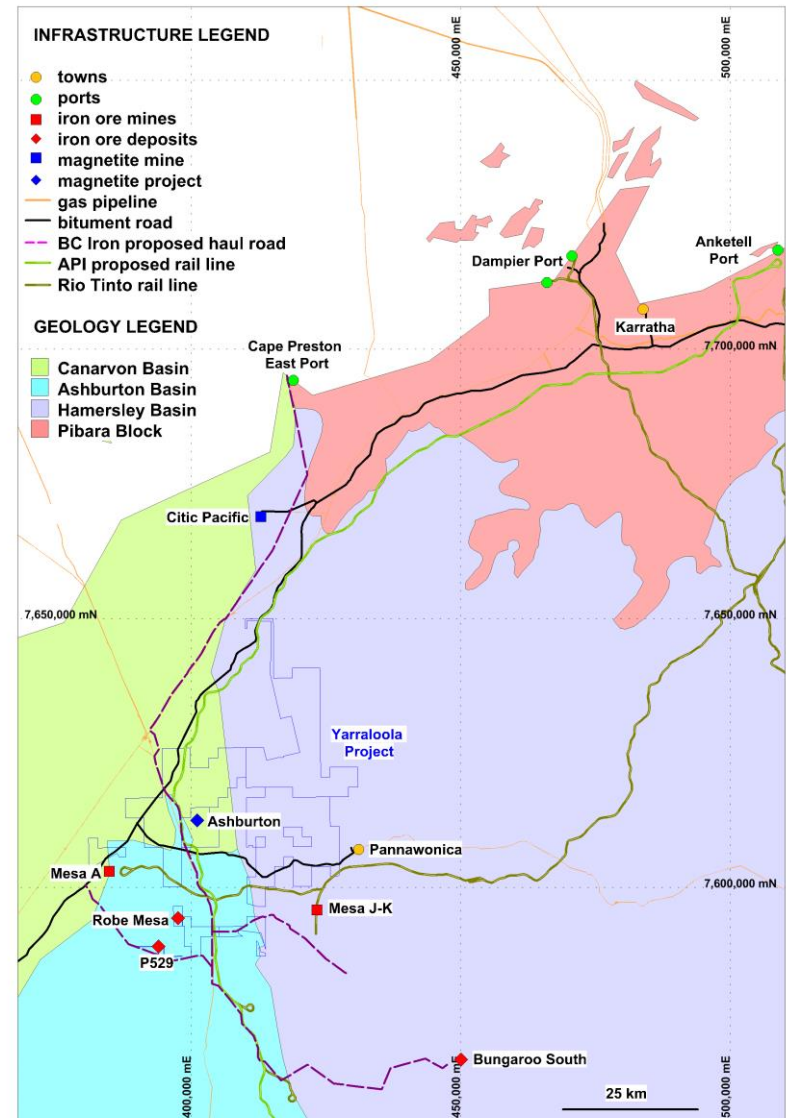
- With its proximity, to approved and existing infrastructure for the processing and shipping of magnetite in the Pilbara region, the Ashburton project has potential for competitive Capex and Opex solutions.

CITIC Pacific – Sino Mining Operations

- Ashburton samples produce a high quality (>67% Fe) product at a coarser grain-size than material from the Brockman Iron Formation that is currently being processed by CITIC Pacific and shipped through Cape Preston.
- With low impurities and no asbestos Ashburton magnetite has the potential to be a superior feedstock to one of the World's largest magnetite processing operations.

Magnetite Resurgence

- Changes in the economic and environmental situation in China, have resulted in steel-mills turning to higher grades to improve their efficiency and reduce emissions. Ashburton magnetite concentrate is a 65-70% Fe product with low levels of impurities such as phosphorus, sulphur and alumina.
- Fortescue Metals Group in April 2019 approved the development of its \$3.2 billion Iron bridge magnetite project, located 145kms south of Port Hedland.
- With multinational majors active in the region CZR has the potential to pursue JV opportunities to develop the project.



Location of the Ashburton project and Yarraloola tenements in relation to infrastructure and mines

Robe Mesa DSO Resource

DSO Resource:

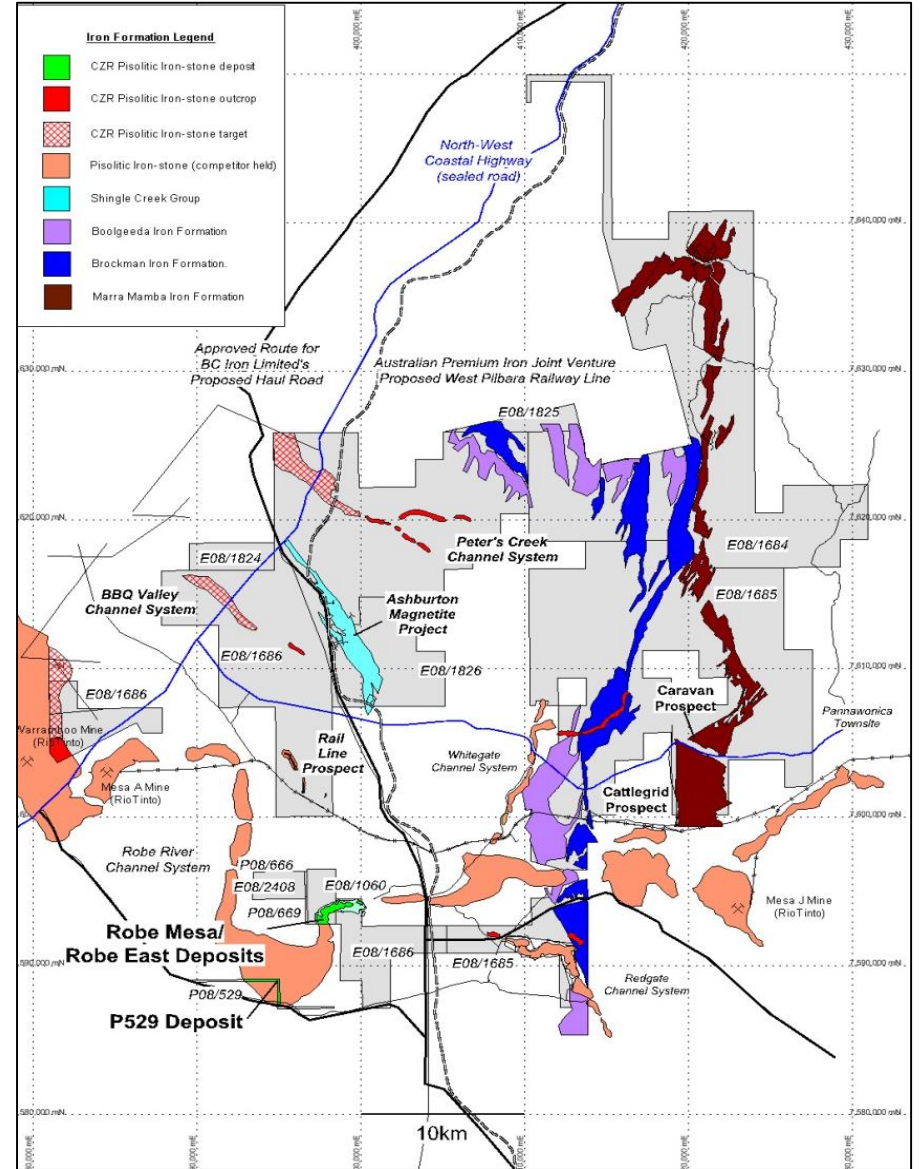
- CZR discovered its maiden inferred resource in early 2015 named the Robe Mesa and subsequent drilling programmes over the following 26 months increased the resource by 15% and converted 78% of the inferred and indicated resource.
- The Robe Mesa and P529 deposits contain iron ore suitable for direct shipping.

Surrounded By Major Mines

- The Robe Mesa project is located between Rio Tinto's nearby tier 1 mines Mesa A (12kms to the west) and Mesa J (23kms to the east).
- CITIC Pacific multi billion dollar Sino Magnetite Project is located approximately 100km to the north.

Potential Transportation Solution Approved

- BCI Minerals Limited (BCI) has historically sort and had approved rights to develop an infrastructure solution comprising a private haul road and multi user transshipment port facility at Cape Preston East for its Buckland Hill project 60km south east of the Robe Mesa
- The BCI approved infrastructure corridor passes within a few kilometres of the Robe Mesa project and presents a future transportation solution to any mine development.



Location of the Robe Mesa in green with adjacent infrastructure and mines

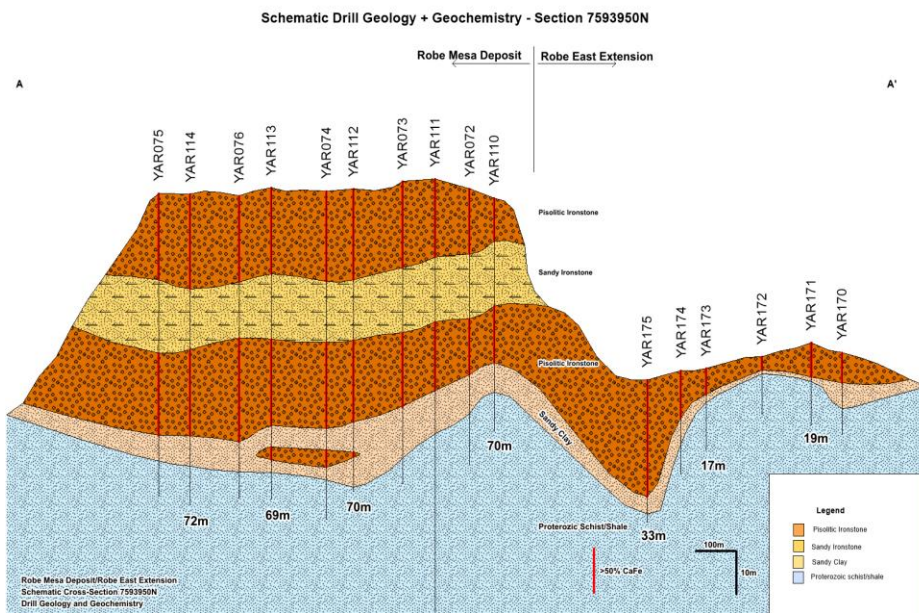
DSO JORC Resource Scale

Geological Cross Section:

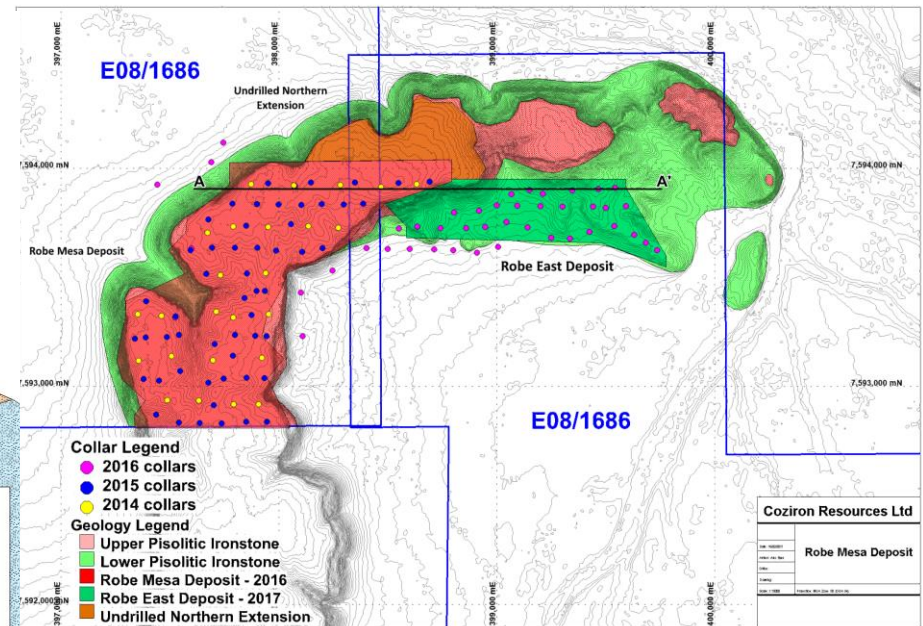
- **+90Mt of Indicated and Inferred JORC-Compliant CID** (channel iron-ore) resources discovered in the Robe Mesa, Robe East and P529 deposits about 100km to port at Cape Preston East (ASX:CZR 26/4/2017; 9/5/2017).
- The Robe Mesa hosts is a deposit of pisolitic iron stone, with a detrital origin that underlies an elevated region on tenements E08/1060 and E08/1686.

Scope of Resource

- The Robe Mesa has a length of about 2.5km and width of between 400 to 600 metres. RC drilling has established that an upper outcropping zone of CID is about 20 metres thick, is separated from a lower zones of CID also about 20 metres thick, by an interval of sands and silts.
- Robe Mesa, Robe East and P529 deposits have **opportunities to extend the resource envelopes** by negotiated access.



Cross section of the Robe Mesa with drill geology



Top down view of the Robe Mesa with drilling collars cross section located at "A"

Stand Alone Mine Potential

Category	Tonnes Mt	Fe %	SiO ₂ %	Al ₂ O ₃ %	TiO ₂ %	LOI %	P %	S %	CaFe %
Indicated	65.7	53.8	8.3	3.43	0.14	10.6	0.04	0.02	60.2
Inferred	23.4	53.4	8.5	3.49	0.15	10.75	0.06	0.02	59.9
Total	89.1	53.7	8.3	3.45	0.14	1.66	0.5	0.02	60.12

JORC Compliant Resource:

- Total Robe Mesa resource using a 50% Fe cut-off of 89.1 Mt contains 65.7 Mt at 54% Fe of indicated resource and 23.4 Mt of 53% of inferred resource that calcines to an Fe of 60.1% (ASX:CZR 26/4/2017).
- The total resource also includes a higher grade cap using a cut-off @55% of 24.75Mt indicated and inferred at 56% Fe that calcines up to an Fe of 62.7%

Marketability

- The Company believes that the higher grade cap of the Robe Mesa is similar in quality to the material mined from Rio Tinto's nearby Mesa A (12kms to the West) and Mesa J (23kms to the East).
- The Company believes the Robe Mesa resource has the potential to underpin a mining operation of millions of tonnes per annum, given its close to existing and planned transportation and port infrastructure, and opportunities to negotiate access to resource extensions.

Divestment Potential

- CZR continues to look at the divestment potential of the Robe Mesa project, and will progress opportunities for the outright sale or development partners for this asset.

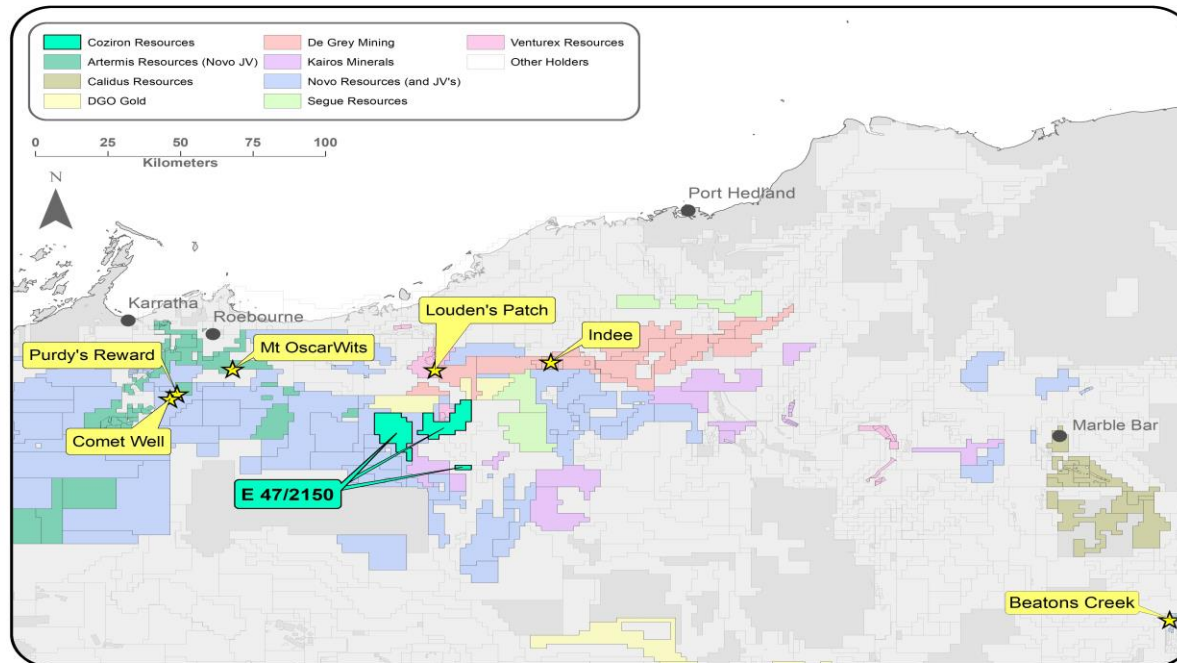
Croydon Gold/VMS Project

Location

- 90km south-east of Karratha.
- Croydon and adjacent prospects are large-scale, with good access and **have reported gold (to 25g/t)** with pathfinder element anomalism in soil and rock-chips (ASX:CZR 10/10/2018; ASX:CZR 6/12/2018) .
- Nearby projects have emerging gold inventories from structural gold geology with DeGrey Mining reporting 1.4 Moz @ 1.6g/t (ASX:DEG 29/10/2018; Calidus Resources, 1.25 Moz @ 1.83g/t (ASX:CAI 23/1/2019) and Millennium Minerals 1.16 Moz (ASX:MOY 4/2/2019).

Geology

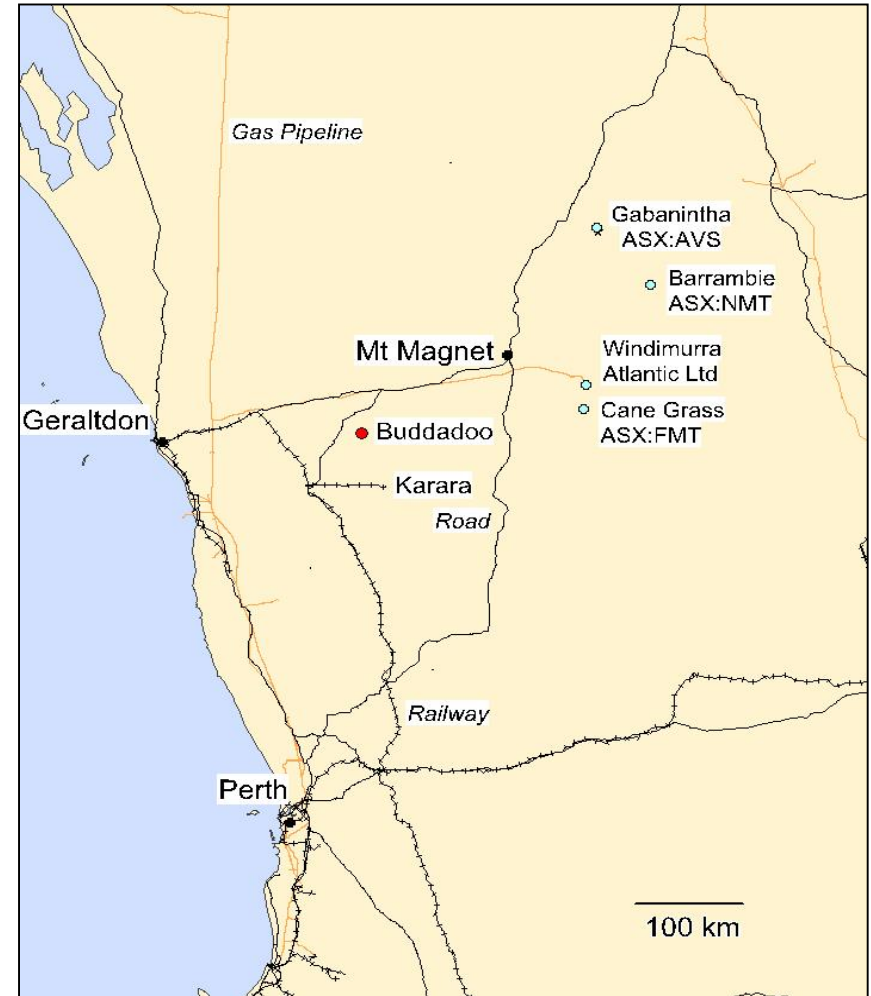
- Covers two geological domains with prospectivity highlighted by exploration history and more recent geophysical and geochemical results.
- 10km strike length of Greenstone Belt now delineated on Croydon Project as a zone of high prospectivity for Copper and gold rich massive sulphides.
- Martin Prospect (ASX:CZR 6/12/2018) with a copper, zinc, gold-bearing gossan is drill ready.



Location of Croydon Project in relation to other regional gold explorers

Buddadoo Vanadium Magnetite Project

- Vanadium magnetite in 6km long by 300m wide gabbro and additional zones of mineralisation in adjacent rocks.
- Peer vanadium projects in Western Australia are more remote.
- Located only 180km from Geraldton Port, 45 km to Windimurra gas pipeline, 50 km to Karara mine rail spur or 60km to Guntha rail-siding underpin favourable project economics.
- Mineralisation outcrops, has minimal depth of weathering, coarse grainsize and mineralogy that assists magnetite recovery.
- Suitable for open pit mining followed by crushing, grinding and magnetic recovery of a vanadiferous magnetite concentrate.
- Product with low silica and alumina suited to direct shipping and market as either steel-pellet or roast-leach feed.
- Company is focussed on being a low CAPEX magnetite producer adjacent to road and rail transportation and a public access port.



Location of Buddadoo Project adjacent to port and rail infrastructure compared to peers

Upcoming Catalysts

Drilling Ashburton Magnetite

- Spinifex Hill and Rossi – RC drilling to extend and infill the drill-grid and advance towards a JORC resource – Q3 2019.
- Spinifex Hill – Diamond drilling for metallurgical test-work – Q3 2019.
- Drill assays and results – Q4 2019.
- David Tube and Metallurgy results Q4 – 2014.

Robe Mesa DSO

- Pursue potential divestment or JV opportunities. - Ongoing
- Robe Mesa transport solutions advanced. - Ongoing

Drilling Results at Croydon

- Martin VMS prospect – Q4-19.
- Top Camp Gold prospects – Q4-19.

CZR is an advanced prospect incubator where effective low-cost and focussed exploration has the potential to convert any prospect into a company-maker.



Geological team standing on the Ashburton Schist

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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.