



Coziron Resources Limited

ABN: 91 112 866 869
Level 24, 44 St George's Terrace
Perth Western Australia 6000
PO Box Z5183
Perth WA 6831
Phone: +61 8 6211 5099
Facsimile: +61 8 9218 8875
Website: www.coziron.com

The Company Announcements Office
ASX Limited Via E Lodgement

22 July 2019

COZIRON DIRECTORS AND LARGEST SHAREHOLDER

INVEST IN THE COMPANY

Coziron Resources Limited (ASX:CZR) ("**Company**") is pleased to announce that the Directors and the largest shareholder, Yandal Investments Pty Ltd, wholly owned by Mark Creasy ("**Yandal**"), have provided a further AUD685,000 of interim funding to the Company. These funds are in addition to AUD125,000 of interim funding provided by the Directors as announced to the ASX on 14 March 2019. The funds have been provided by way of loans that may be converted to shares in the Company (subject to shareholder approval) at \$0.01 per share or same price as the Company's next capital raising, whichever is the lower price. The funds will be used for working capital of the Company.

The Company intends to undertake a placement shortly, on terms yet to be negotiated, to fund on-going exploration on its priority iron ore magnetite targets at the Ashburton project in the west Pilbara ("**Placement**").

Company Chairman Adam Sierakowski said "The investment in the Company by the Directors and Yandal demonstrates the conviction of the Board and its major shareholder to accelerate the Company's iron ore exploration programme in the west Pilbara as quickly as possible"

Summary of Loan Agreement Terms

The following have entered into Loan Agreements under which they will provide interim loan funding:

Lender	Amount
Adam Sierakowski	\$65,000
Stephen Lowe (related entity)	\$100,000
Simon Jackson	\$20,000
Yandal Investments Pty Ltd (Creasy Group)	\$500,000

1. Interest at 10% is payable on any advance if the Loan is repaid in cash;
2. The term is 12 months;
3. The Lender has the option of securing the Loan over the Company's assets;
4. Repayment of the Loan must be made in cash, unless the Lender elects, at its sole discretion, that repayment be made in Equities or a combination of both. The shares to be issued will be at the lower of \$0.01, or the price at which the Company completes a capital raising during the term of the Loan, and have one free attaching Option for every share to be issued (together "**the Equities**"). The Options will be exercisable at \$0.015 per share and expire on 30 June 2022. The issue of the Equities will be subject to shareholder approval; and

- The Company may repay the Loans to the Lenders at any time prior to the last repayment date, which is 30 June 2020, in either cash or Equities or a combination thereof at the Lender's sole election, unless an extension is agreed in writing by both parties.

In conjunction with the new Loan of AUD500,000, the following terms of the existing loan of AUD2,000,000 from Yandal to the Company have been amended:

- The repayment date has been extended to 30 June 2020; and
- If the Lender elects to be repaid in shares, the shares to be issued will be at the lower of \$0.01, or the price at which the Company completes a capital raising during the term of the Loan.

PLANNED ASHBURTON EXPLORATION

The Company plans, once Placement funds become available, to undertake an infill and extensional RC drilling programme to contribute to the development of a JORC compliant resource extending from Spinifex Hill to Rossi (See Figure 1).

Approximately 12,500m of RC drilling is planned with iron ore suite assays and Davis Tube recovery work. In addition diamond core drilling will be undertaken at Spinifex Hill for a metallurgical study. The proposed drilling programmes will examine approximately 20% of the area with the strong magnetic response in the Ashburton project.

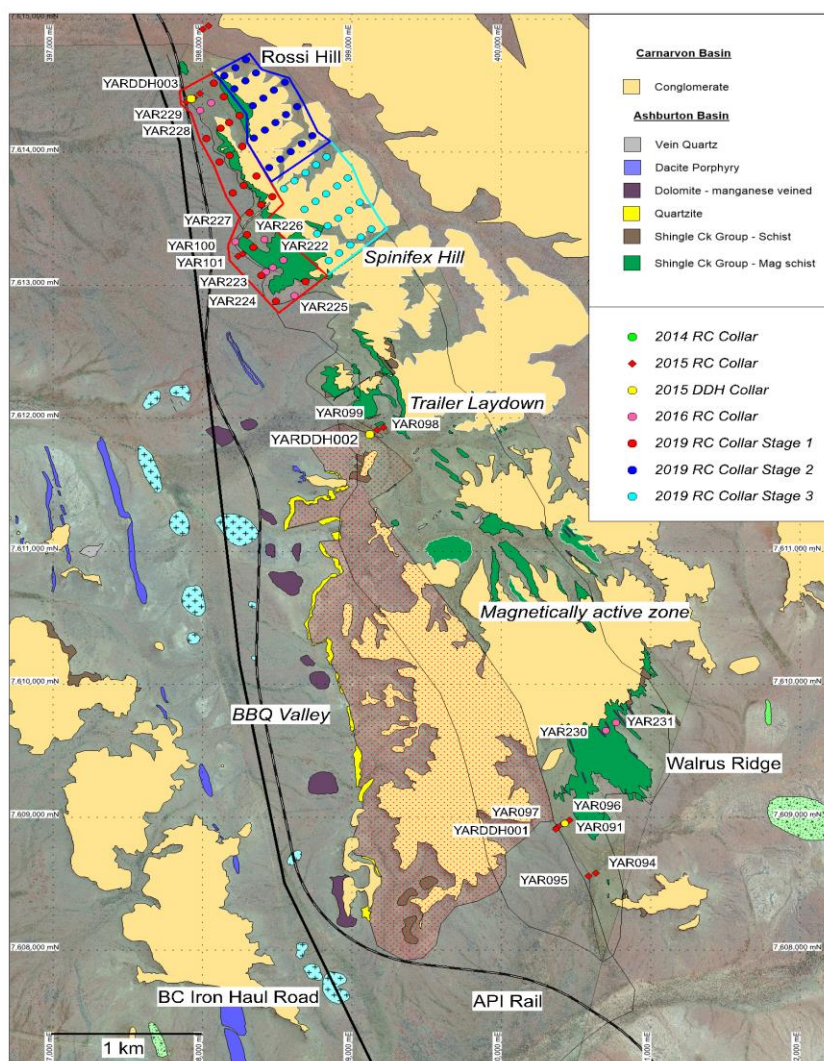
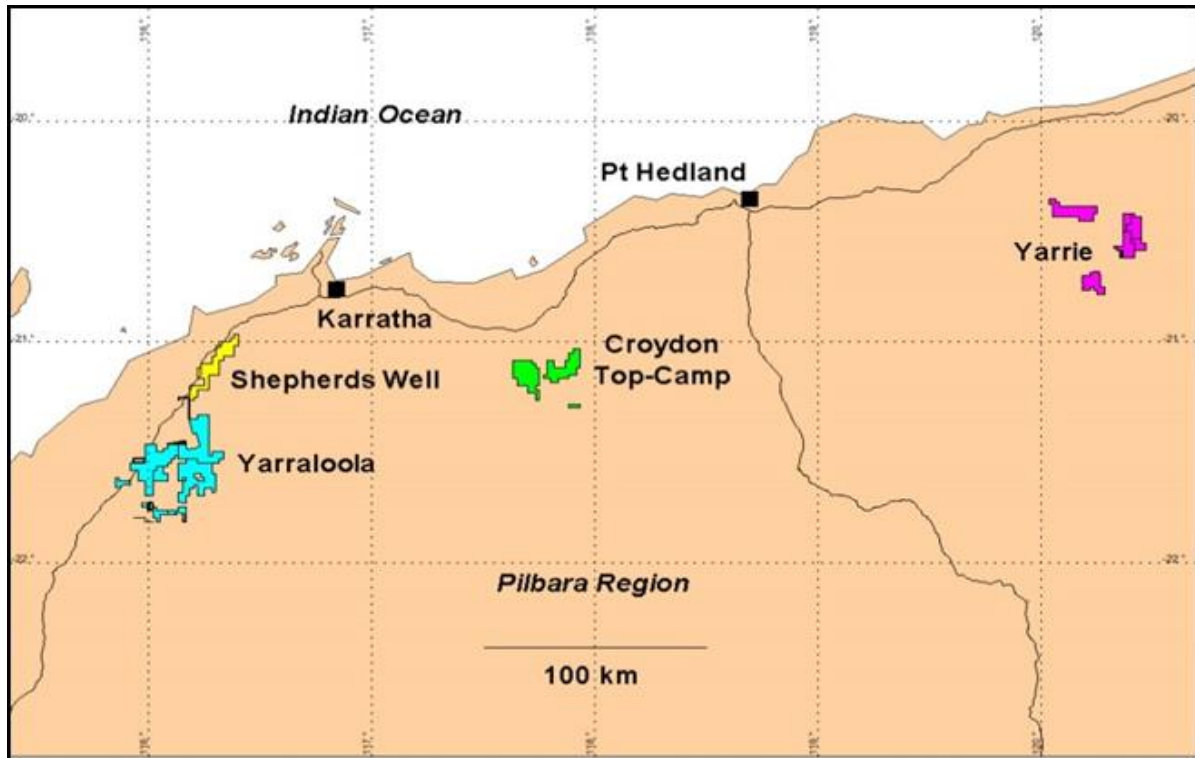


Figure 1 – Ashburton Project Planned Drilling Programme

ABOUT COZIRON RESOURCES LIMITED

Coziron Resources Limited has exploration focussed on the Yarraloola (862km² of tenement granted and under application), Buddadoo (303km² granted and under application) Shepherd Well (77km²) and Yarrie (419km²) projects and has an Agreement in place to acquire the Croydon Top Camp (317km²) project.

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



Pilbara region Project locations.