



Coziron Resources Limited

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The Company Announcements Office
ASX Limited Via E Lodgement

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**EXPANDED DRILLING PROGRAM TO COMMENCE
AT CROYDON**

HIGHLIGHTS

- **CZR to commence an expanded drilling program within 4 weeks at its high grade Top Camp discovery where CZR maiden drill program recently reported 8m @ 10.2 g/t gold downhole, including 1 m @ 66.1 g/t.**
- **The expanded drilling program will provide structural data and further test the 400m wide by 1.5km long area of gold anomalism underlying the Top Camp prospect.**
- **Follow-up drilling will focus on the southern portion of the Top Camp prospect where downhole intercepts included:**
 - 8m @ 10.2g/t in hole CRC007**
 - 7m @ 1.4g/t in hole CRC009**
 - 19m @ 0.6g/t in hole CRC012**
 - 3m @ 1.42g/t in hole CRC011**
- **CZR is also planning drilling at other large gold-pathfinder element prospects at Bottom Camp, Murph and Martin.**
- **CZR will also further explore the 35km of geology along the major north-east trending faults and shears from the Tabba Tabba Shear Zone that extend across the Top Camp tenement from De Grey Mining Limited's Hemi gold discovery, now in a region that shows features shared with major gold deposits in the Mali-Senegal border region of West Africa.**

CZR chairman Adam Sierakowski commented "The Company is focused on expanding its first drilling success at the Croydon Top Camp project in the shadow of De Grey Mining's growing Hemi gold project that is situated to the northeast. CZR has plans for further drilling and exploration across the entire tenement to follow-up areas with significant gold and pathfinder element anomalism. CZR is well placed to pursue its multiple exploration opportunities and

will continue towards progressing these as efficiently as possible within the confines of the current global Covid-19 limitations”

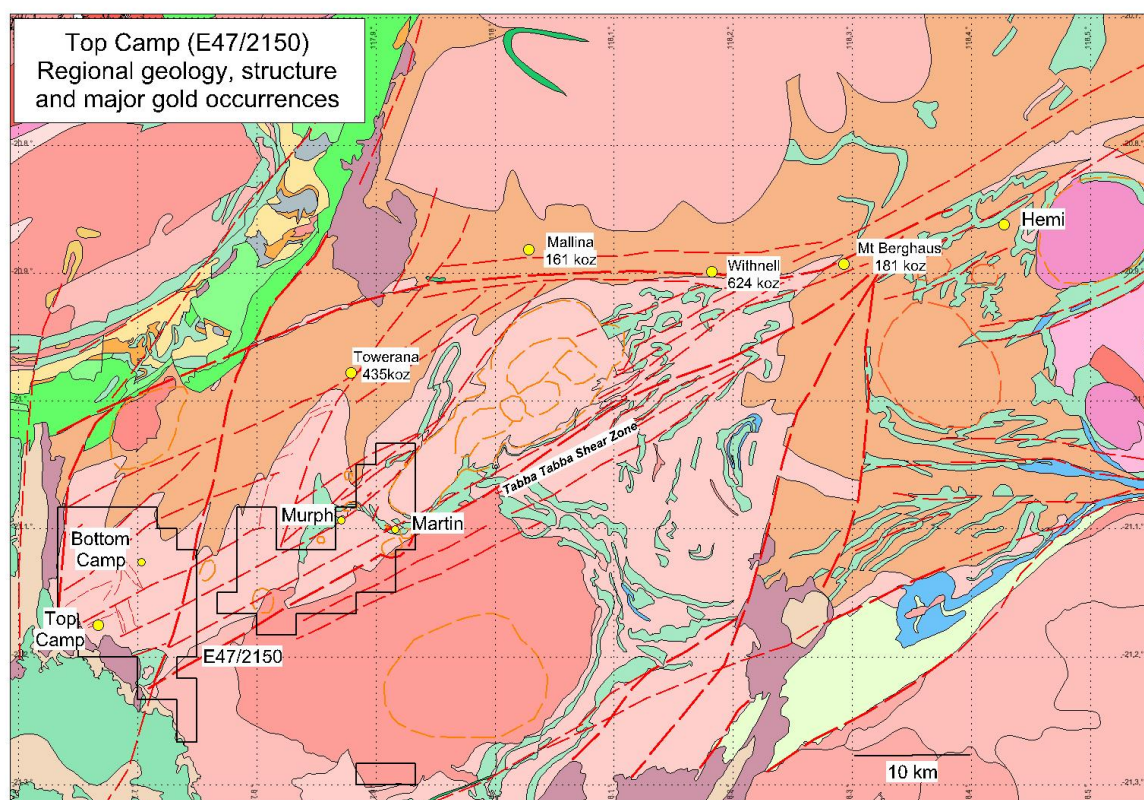


Fig 1 Regional view of the Croydon Project overlain onto the Geological Survey of Western Australia, 1:500,000 scale geological map of the Mallina region and structural interpretation with the location of gold deposits and selected gold occurrences

Coziron Resources Limited (ASX:CZR) (“**Coziron**” or **Company**”) is pleased to announce that is well advanced in planning follow-up drilling to the maiden RC programme completed in December 2019 (ASX releases 18 December 2019; 6 February 2020). The Top Camp Prospect is located within a broad north-east trending faulted corridor that is interpreted to be part of the regional Tabba Tabba Shear Zone (Fig 1). The maiden RC drill program was headlined by results from **CRC007** reporting **8 m @ 10.2g/t** which included **1 m @ 66.1g/t**, **CRC009** with **7 m @ 1.4g/t** including **1 m @ 7.7g/t** and **CRC012** with **19m @ 0.6g/t** (Fig 2). The wide spaced drilling identified a number of broad and high-grade intercepts in carbonate-rich, siliciclastic turbidites beneath an area of surface gold anomalism that extends over an area of about 400m wide by 1.5 km by within the faulted corridor.

The follow-up programme will include diamond drilling to provide structural and geological results for the intercepts reported from the December drilling. An RC programme will then be used to infill and extend drilling from the holes reporting significant intervals of mineralisation. In addition, RC drill holes are planned for the coherent gold and pathfinder-element anomalies generated by soil sampling programs at Bottom Camp, Murph and Martin prospects. The 300km² Croydon Top Camp Project covers rocks from the Pilbara basement and overlying Mallina Basin and these are disrupted by shears and fractures from the regional-scale Tabba Tabba Shear Zone. The structures can be traced in magnetic data beneath extensive areas of colluvial and alluvial cover across the region and appear to provide significant structural control for the historically known gold deposits (Fig 1). The prospectivity

of the structures on the tenement for gold mineralisation is reflected by the widespread presence of gold and pathfinder-element anomalism in the database of drainage, soil, auger and rock-chip sampling completed by Creasy Group and earlier explorers over a wide area. Further support from other exploration activity for gold prospectivity along the Tabba Tabba has recently emerged with the De Grey Mining Limited significant discovery at their Hemi prospect.

The recent gold discoveries and expanding resources in the part of the Pilbara that includes the Top Camp project show many geological and geochemical affinities with deposits in West Africa. In particular, the setting of the Top Camp Prospect within the 100 km² of carbonate-rich, siliciclastic sedimentary rocks covered by the western block of E47/2150 show affinities with the Loulo-Gounkoto and Sadiola-Yatela complexes. These areas are located along the border between Mali and Senegal in West Africa and have deposits with greater than 5 Moz mined or in reserves. This West African gold province is hosted by greenschist metamorphosed siliciclastic and carbonate-rich sedimentary rocks along the eastern side of the Kédougou-Kéniéba inlier and has mineralization linked to higher-order shears and folds related to the Senegal-Mali Shear Zone which is similar to the Tabba Tabba Shear Zone. The analogy with West Africa provides a guide for CZRs exploration process and the scale of the exploration targets, distribution of mineralisation within the prospects and potential size of the deposits.

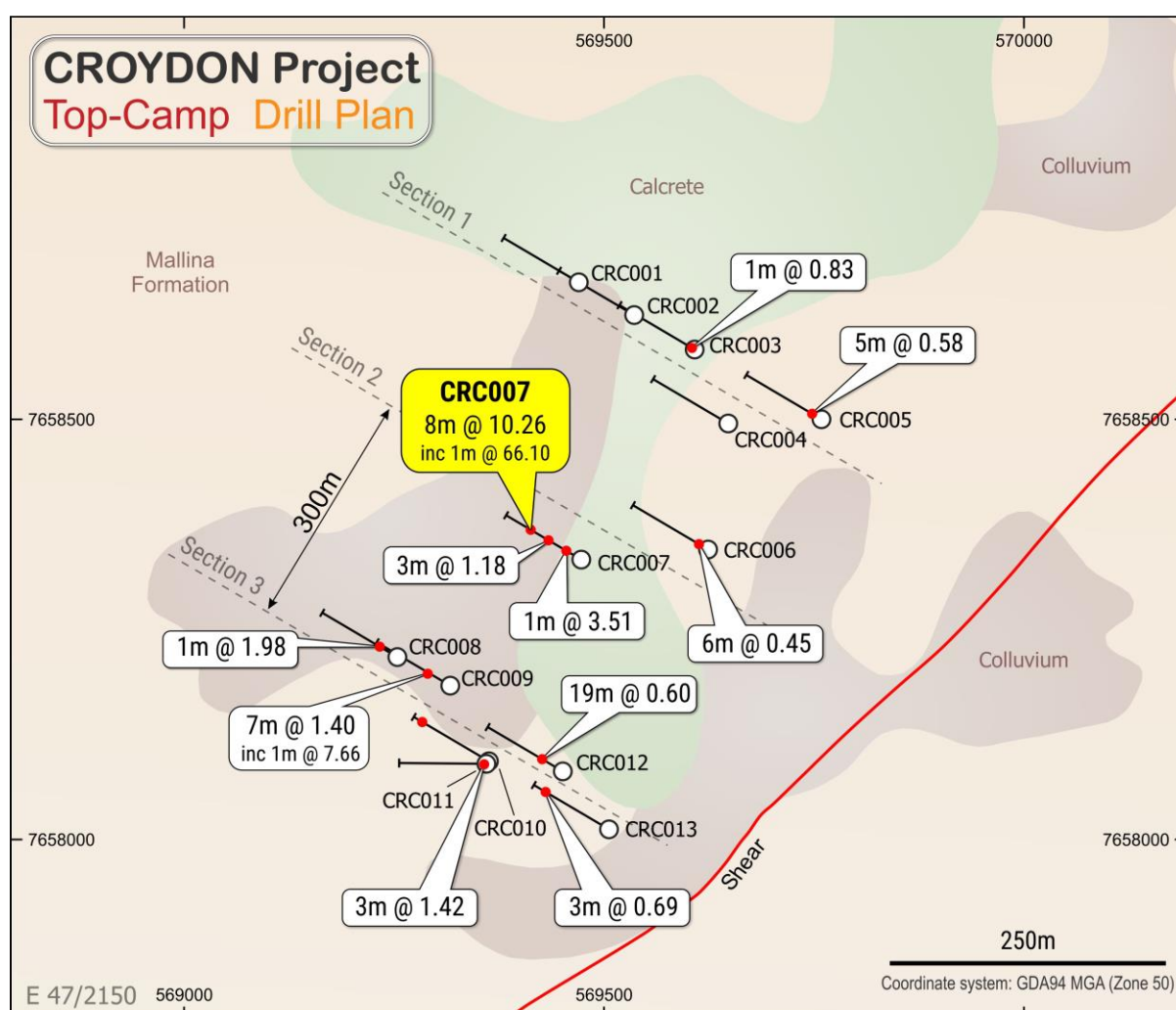


Fig 2 Location and down-hole traces of RC drill-holes CRC001 to CRC013 with significant intercepts in each drill-hole reported as metres at grams/tonne overlain on the Mt Wohler 1:100,000 geology.

This announcement is authorised for release to the market by the Board of Directors of Coziron Resources Limited.

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 (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 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.