



Investor Presentation

Gold Exploration & Iron Ore Development

June 2020

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All amounts in Australian dollars unless stated otherwise.

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 the Managing Director of Coziron and a Geologist with over 35 years of experience 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.

Corporate Snapshot



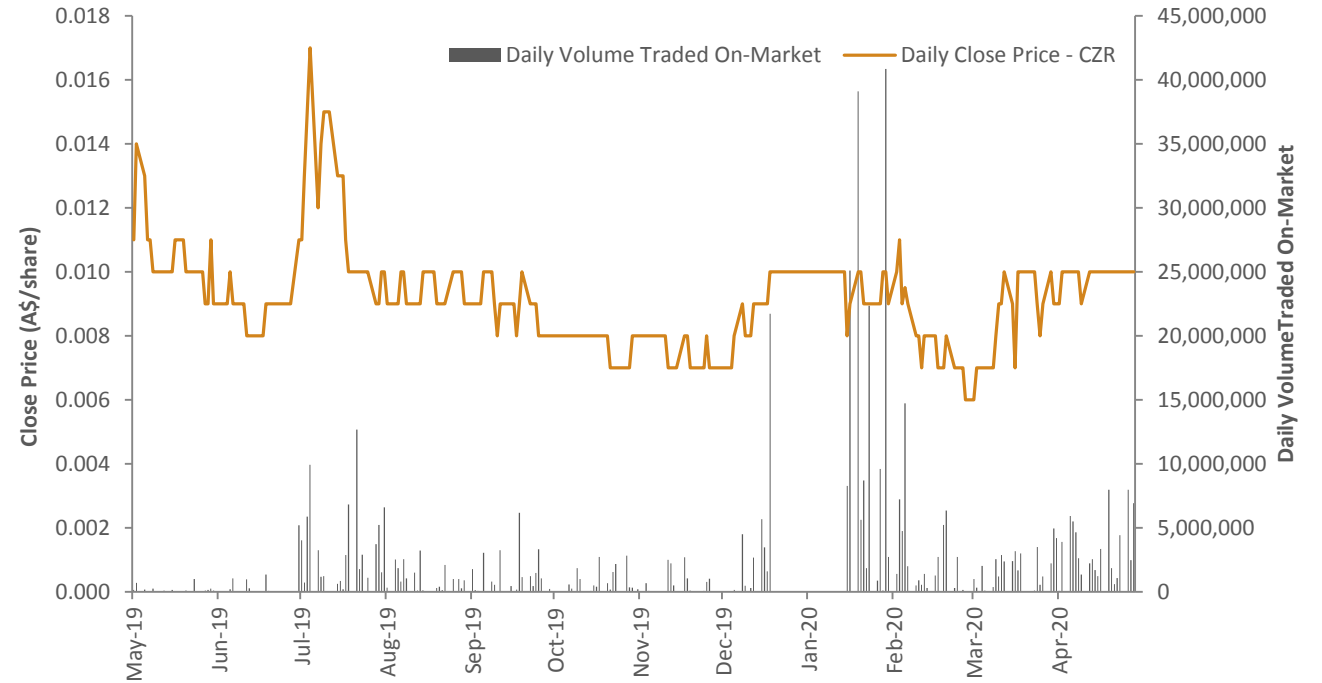
Capital Structure (ASX:CZR)

Current Shares On Issue	(m)	2,386m
Unlisted Options	(m)	207m
Market Capitalisation @(0.011cps)	(A\$m)	\$23.9m
Cash (March 2020)	(A\$m)	\$0.96m
Debt (March 2020)	(A\$m)	0.1m

Major Shareholders

Creasy Group	66.4%
Total top 20 holders	79%

Share Price Performance



Directors & Management



Board of Directors

David Flanagan AM CitWA

Non-executive Chairman

- Mr Flanagan is a geologist and experienced exploration and mining executive with more than 25 years experience. Mr Flanagan previously led the development of Atlas Iron as Managing Director and Non Executive Chairman, was the Chancellor of Murdoch University, and is currently the Non Executive Chairman of Battery Minerals Limited and Non-executive Director of Magmatic Resources Limited.

Dr Rob Ramsay

Managing Director

- Dr Rob Ramsay is a Geologist with over 35 years experience and has worked across a range of commodities in Australia and elsewhere in the World. He is a past Director of Striker Resources NL and is a Member of the Australian Institute of Geoscientists.

Adam Sierakowski

Non-executive Director

- Mr Sierakowski is a lawyer and founding director of Price Sierakowski and managing director of Trident Capital. He has over 25 years experience in advising on a range of large private and public corporate transactions. Mr Sierakowski is currently the non executive chairman of Kinetiko Energy Ltd (ASX:KKO); non executive chairman of Connect IO Ltd (ASX:CIO); and a non executive director of Dragontail Systems Ltd (ASX:DTS). Mr Sierakowski is a member of the Australian Institute of Company Directors.

Simon Jackson

Non-executive Director

- Mr Jackson has extensive Board and executive experience with multiple TSX and ASX listed companies including Red Back Mining Inc, Orca Gold Inc. and Beadell Resources Limited. He is currently Managing Director of Kopore Metals Limited, an African focussed Copper explorer. Mr Jackson is a fellow of the Institute of Chartered Accountants.

Stephen Lowe

Non-executive Director

- Mr Lowe is a taxation and business management specialist with over 16years' experience in a variety of different roles. Mr Lowe is currently a Non-executive director of Talga Resources Ltd (ASX:TLG) and former chairman of ASX Listed Sirius Resources NL, former Commercial Manager for Mar Creasy and a former director of the Perth based MKT -Taxation Advisors. Mr Lowe is a member of the Taxation Institute of Australia and a member of the Australian Institute of Company Directors.

Croydon

Croydon Gold Project (70% CZR, 30% Creasy):

- Structurally controlled, orogenic gold from the Pilbara Craton.
- Top Camp gold discovery is proximate to DeGrey's Hemi discovery.
- Second drilling programme completed with results pending.
- Geochemical/geophysical targets for gold and associated metals from drill-ready to grass-roots.

Yarraloola

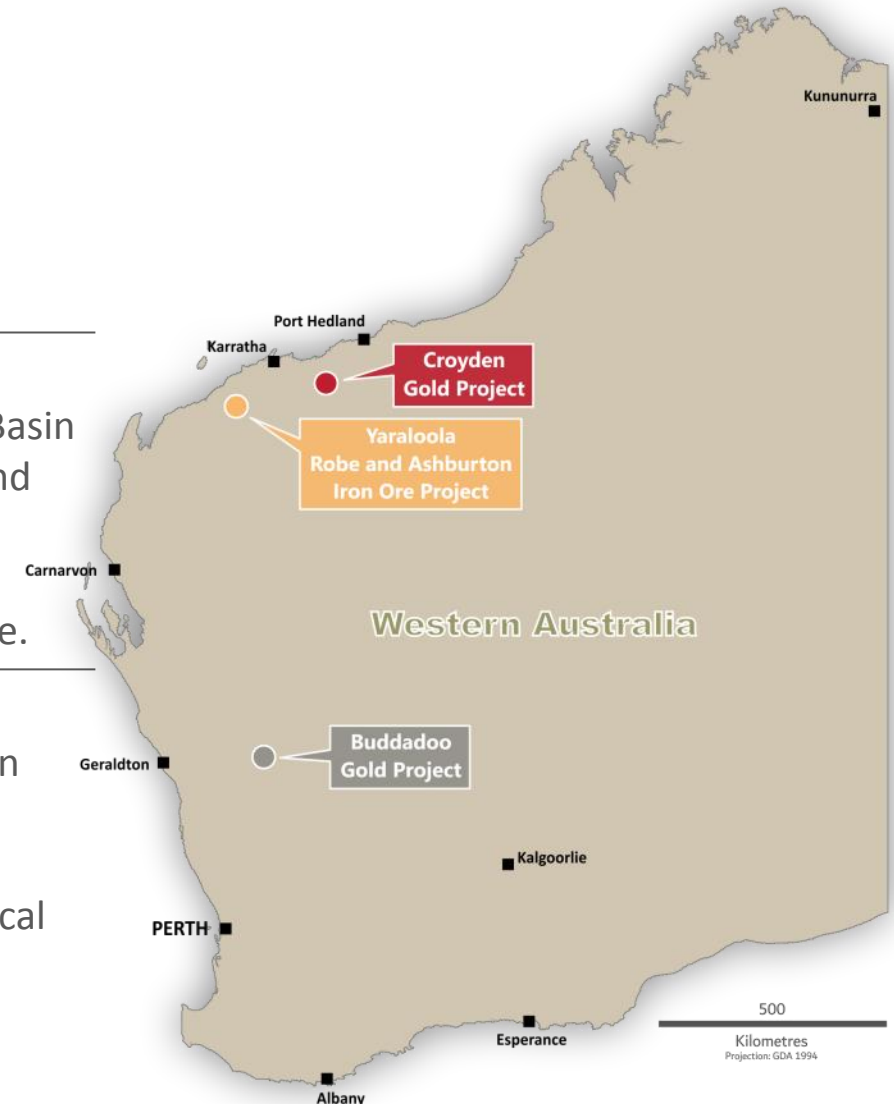
Yarraloola and Ashburton Iron-Ore Projects (85% CZR, 15% Creasy):

- Direct-shipping (DSO) and magnetite on the margin of the Hamersley Basin only 100km from the coast with potential for multiple infrastructure and partnership opportunities.
- DSO JORC resources with expansion potential.
- Large Ashburton magnetite project produces a high-quality concentrate.

Buddadoo

Buddadoo Gold Project (85% CZR, 15% Creasy):

- Structurally controlled, orogenic gold and iron-ore on the Yilgarn Craton
- Gold prospects within sight of 1Moz Deflector Gold Mine.
- Coarse-grained vanadium magnetite gabbro requires infill drilling to establish a JORC resource to produce a concentrate for pellet or chemical feed.



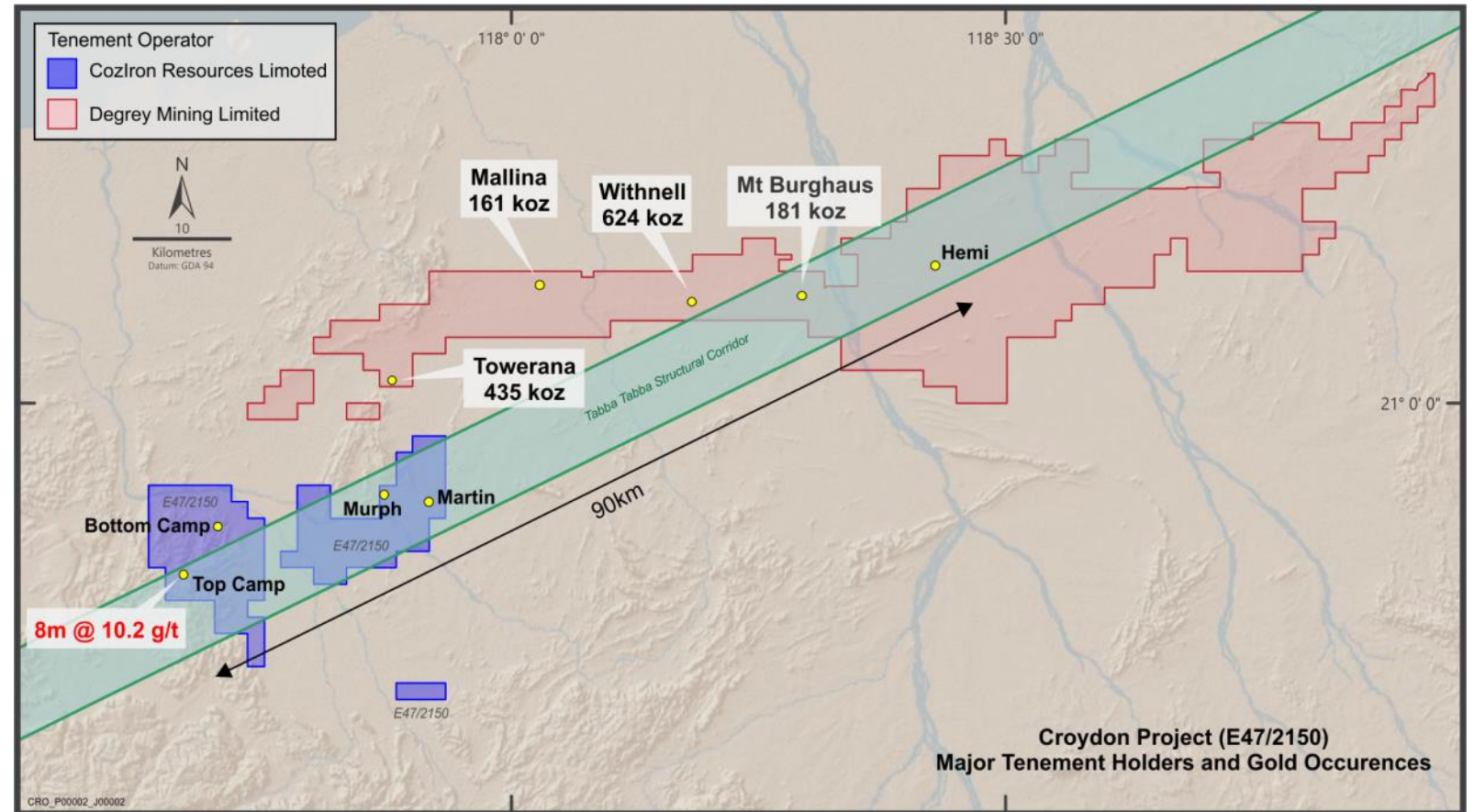
Croydon Gold Project



Top Camp diamond-core May 2020

Regional Setting

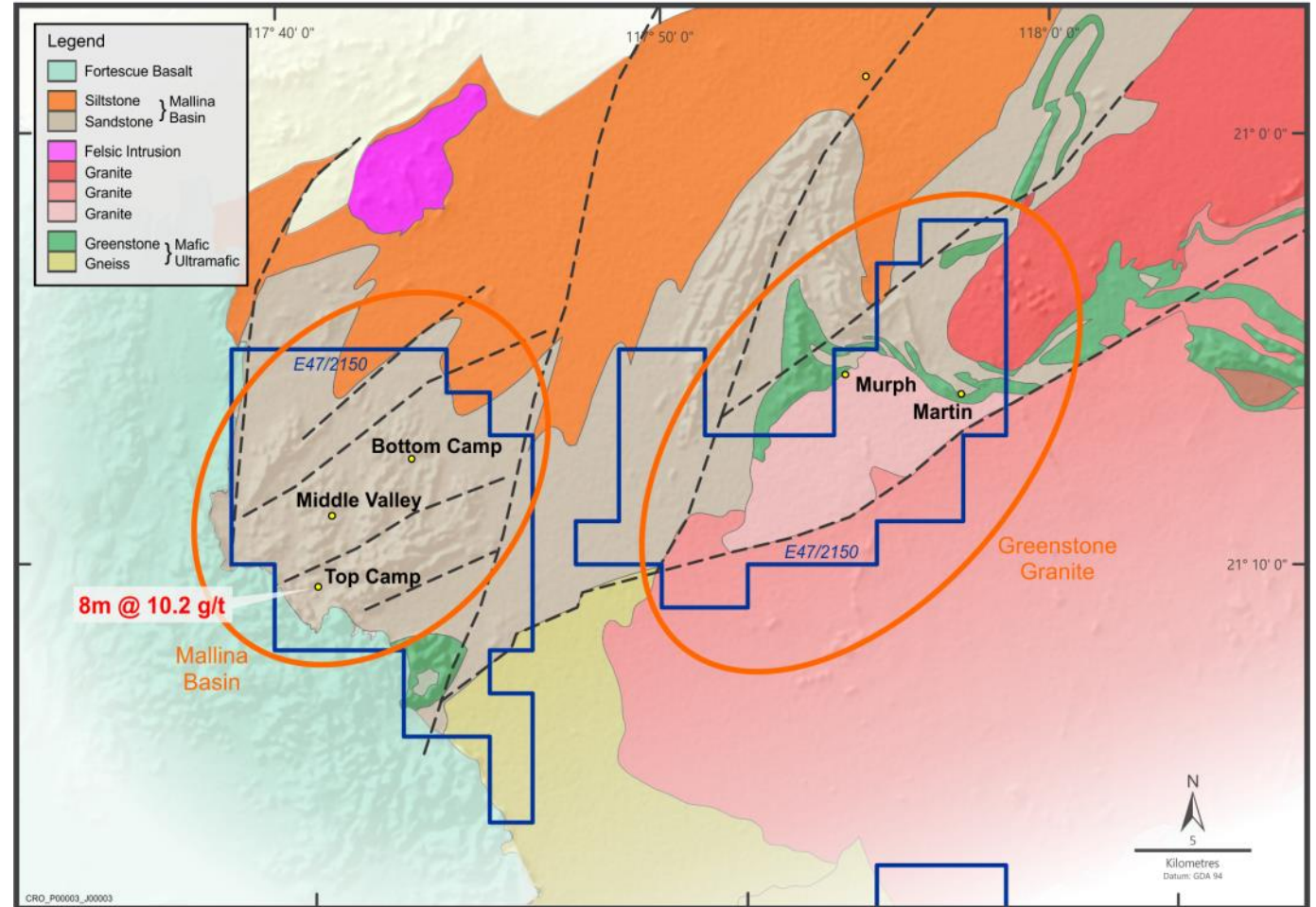
- Tenement covers 320km² of Pilbara with about 40km of a regional shear-zone.
- Infrastructure-rich being midway between Karratha and Pt Hedland and 30km south of highways at Whim Creek.
- Tenement is 50-90 km along the trend from De Grey's Hemi discovery.



Location of the Croydon Project (E47/2150) with the Top Camp discovery, significant prospects, JORC-compliant gold-resources and Hemi gold discovery.

Geological Setting

- Geology is greenstone-granite in the East and younger Mallina Basin sediments in the west.
- Named prospects represent large geochemical anomalies along major structures.
- Maiden CZR discovery at Top Camp generated by targeted drilling of soil anomalies.
- Large areas with evidence of prospector activity are yet to be sampled.

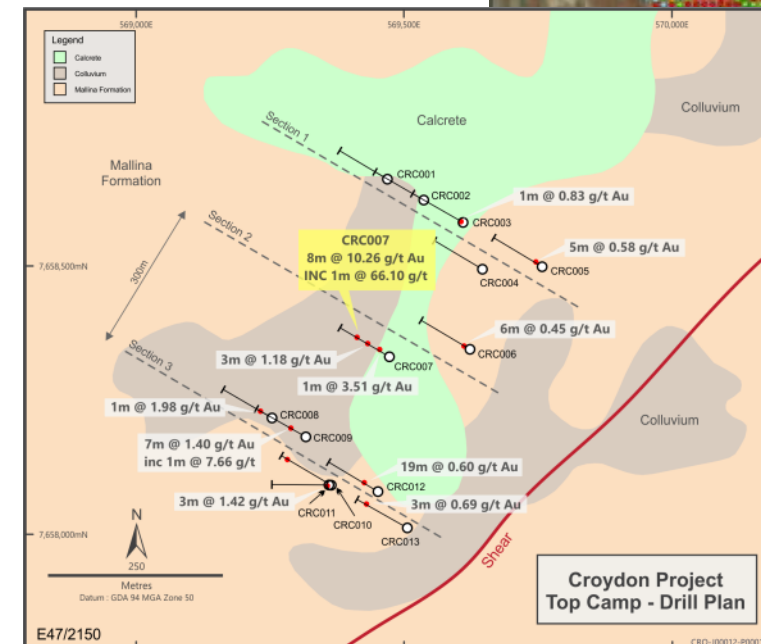
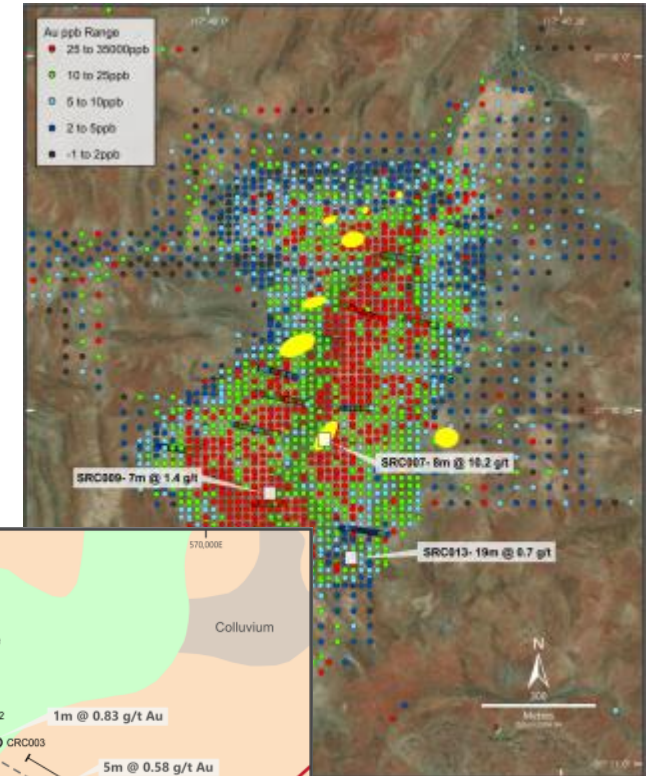


Geological setting of the Croydon Project (E47/2150) showing the coverage of a greenstone-granite terrain in the east and Mallina Basin in the west.

Top Camp Prospect

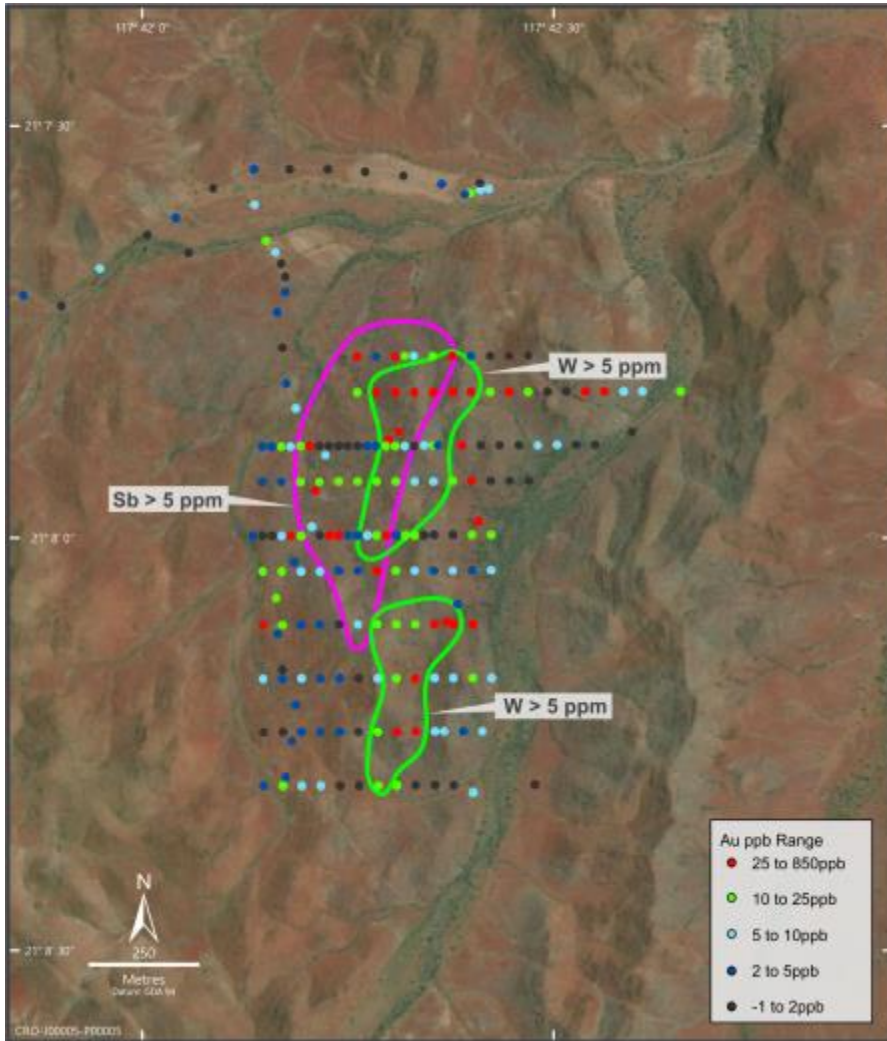
- At least 4 km² showing prospector disturbance with minimal historical drilling.
- Soil and auger grids with coherent and zoned anomalies for gold (to 35g/t Au), arsenic, antimony and tungsten over an area of at least 1.5km by 400m.
- Maiden RC drilling reported metre intercepts >0.5g/t Au in 9 of 13, 200m deep holes with best result of **8m at 10.2g/t Au** from 135m in **SRC007**³.
- 600m of diamond drilling for true-thickness, structure, mineralogy and metallurgy completed with results pending.

Gold in soil and auger samples and localities reporting nuggets^{1,2,3}



Location and traces of the RC drill-holes with significant intercepts³.

Bottom Camp Prospect



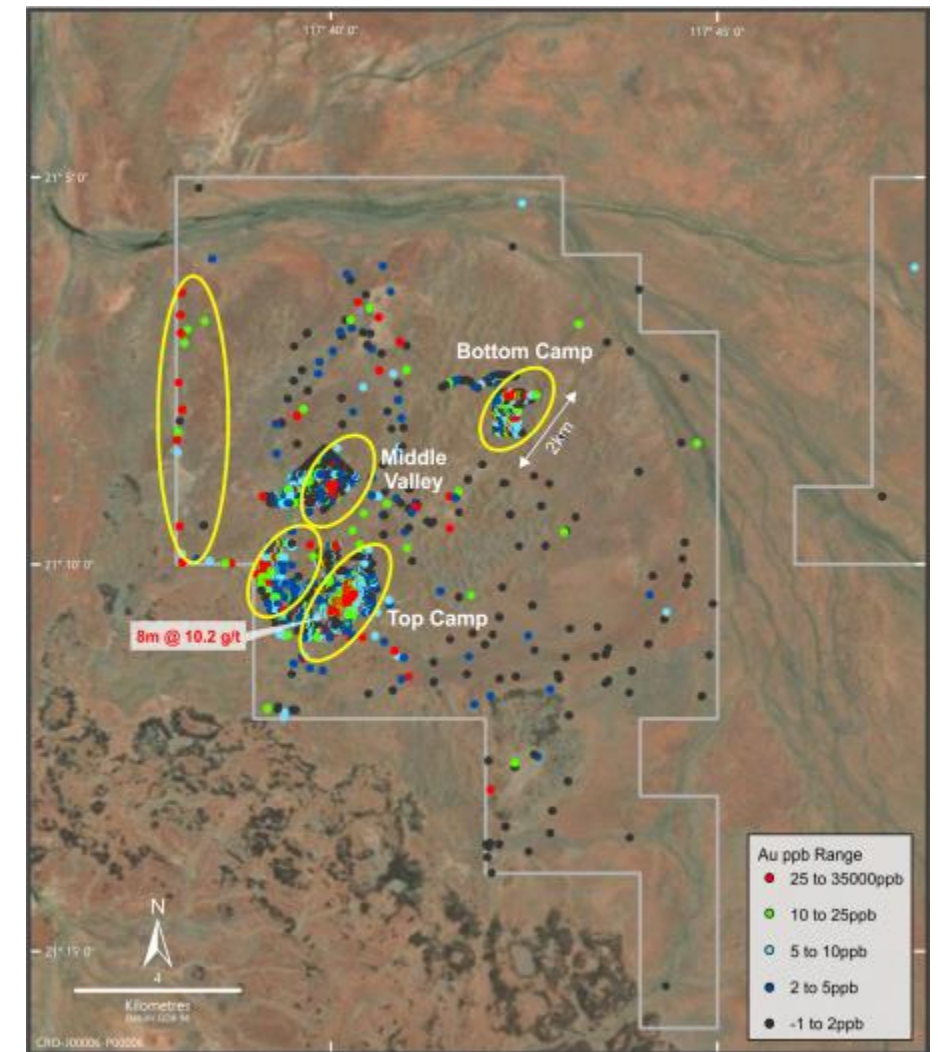
Distribution of gold and outlines of the antimony (Sb) and tungsten (W) anomalies overlain on a backdrop of the ESRI satellite imagery¹.

ASX release: 1, 27 Feb 2020.

- At least 4km² showing prospector disturbance from geology similar to the Top Camp Prospect and no historical drilling across the zone of disturbance.
- Soils outline a 1.2km long by 200-400m wide target with coherent and zoned soil-anomalies for gold (to 0.8 g/t), arsenic, antimony (Sb) and tungsten (W)¹.
- Prospect is sufficiently advanced for exploratory RC drilling.

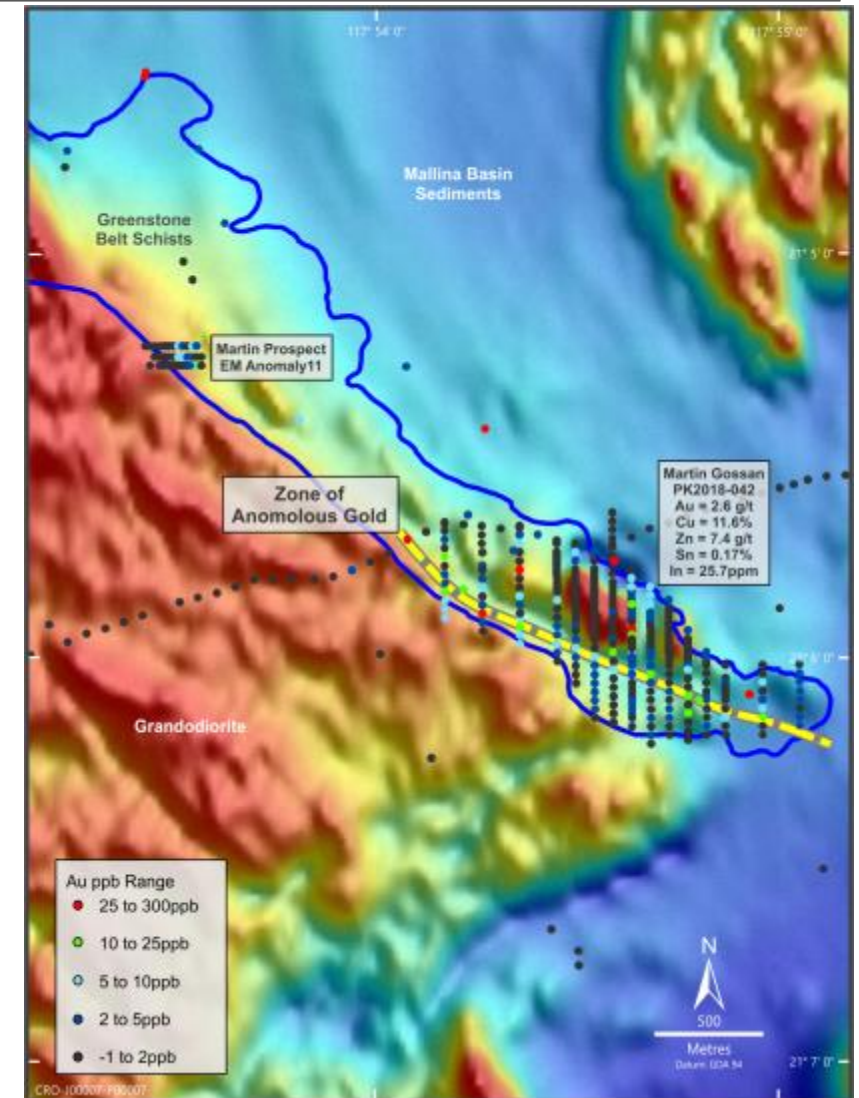
Emerging Prospects near Top Camp

- 100km² of the Mallina Basin with widespread evidence of prospector activity.
- Many stream-sediment samples report gold greater than 10ppb.
- Follow-up gridded soil samples are generating coherent geochemical anomalies with targets for drilling emerging in areas to the west of Top Camp and in Middle Valley.
- Region has potential for more than one deposit that could contribute ore to a single recovery plant.



Martin Prospect

- At least 10km of outcropping greenstone belt with a shallow historical pit into gold-copper mineralisation.
- Mineralised rocks adjacent to the historical pit with a conductive electro-magnetic anomaly down-dip is drill-ready target^{1,2}.
- Gridded soils are generating gold anomalies along lithological contacts and structural trends.
- Broad areas covered by sand and colluvium overlying a basement that is fractured by regional structures will be soil sampled.



ASX release: 1, 6 Dec 2018; 2, 1 April 2019.

Location of the Martin Gossan and gold in soil samples overlain onto an image of the total magnetic intensity.

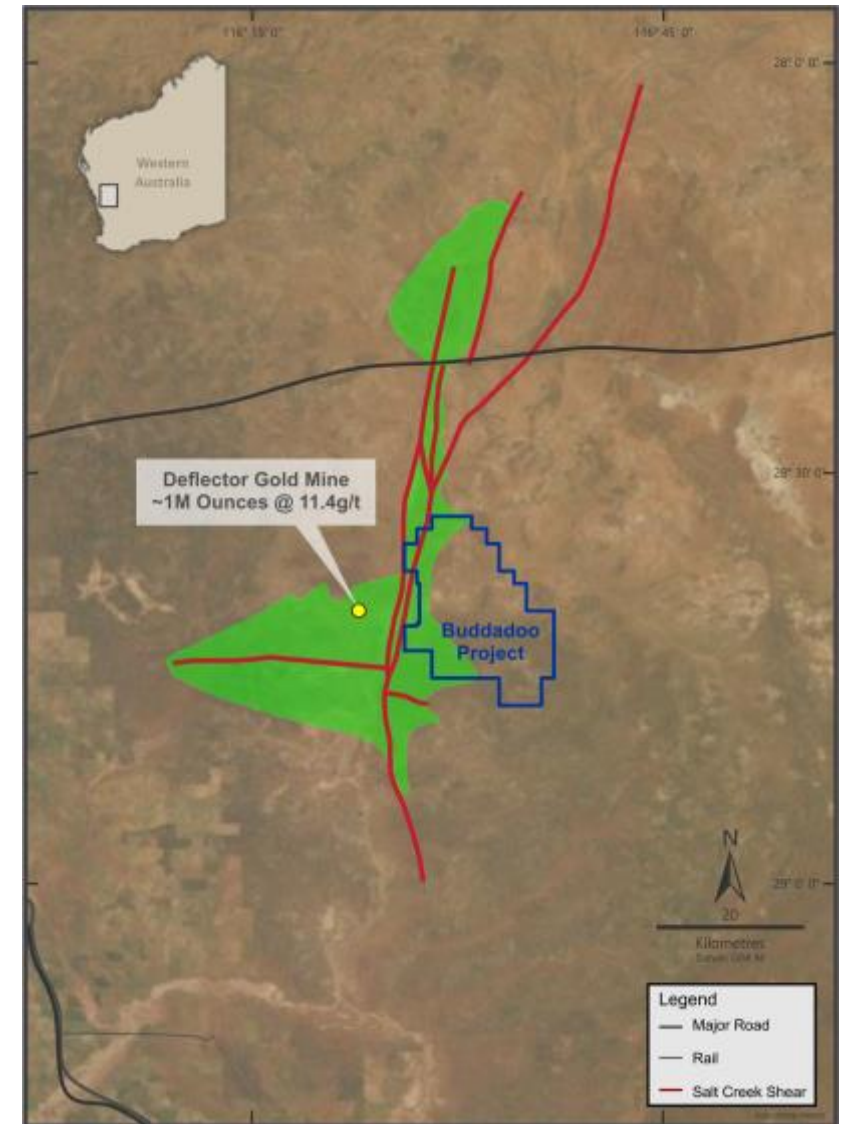
Buddadoo Gold and Iron-ore Project



CZR soil sampling at Buddadoo: Aug 2018

Buddadoo Location and Setting

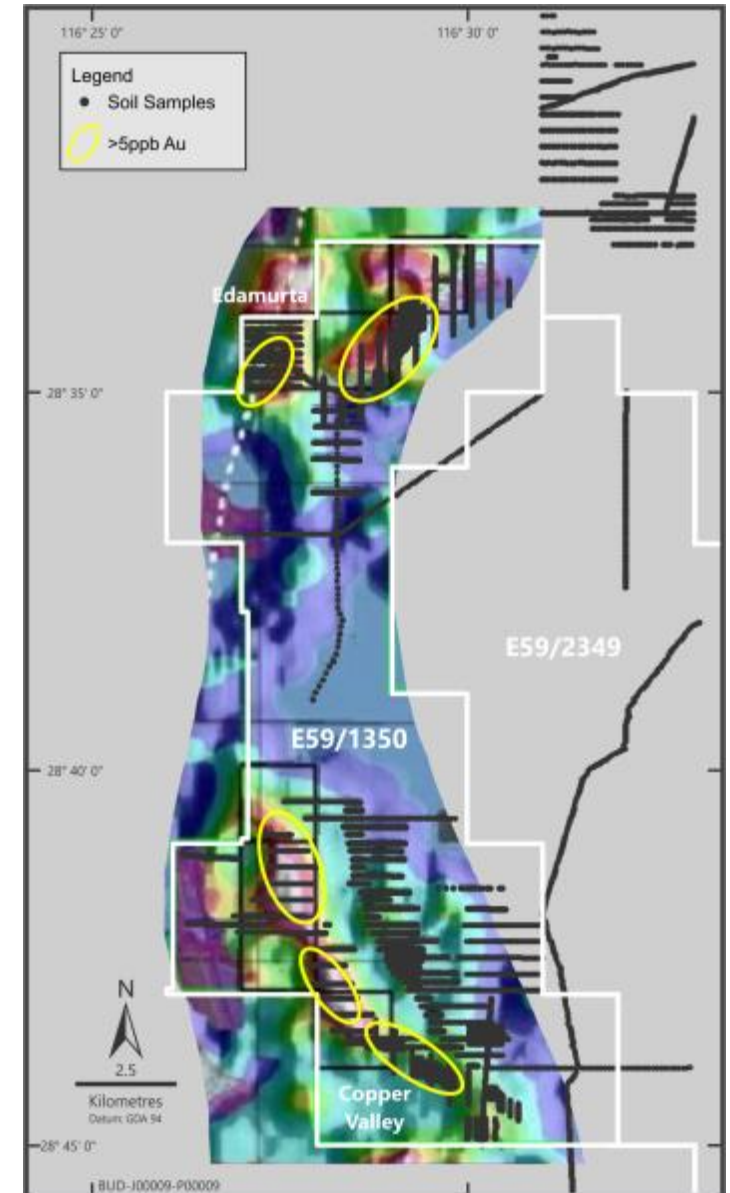
- Covers 303 km² in a region with orogenic gold (Deflector), volcanic-hosted massive sulphide deposits (Golden Grove), and intrusion-related vanadium (Windimurra).
- Western tenement boundary is shared with Silver Lake's, 1Moz, Deflector Gold Mine.
- Tenure covers 25km of Gullewa Greenstone Belt along the Salt Creek Shear zone.
- Area is under explored for orogenic gold mineralisation.



Location of the Buddadoo Project showing coverage of the Gullewa Greenstone Belt and Salt Creek shear zone.

Buddadoo Gold

- Tenements contains five independently generated targets each with a strike length greater than 1 km of strike with potential for orogenic gold mineralisation in greenstone.
- Follow-up soils are generating coherent gold and pathfinder element anomalies over the targets.
- Historical drill information is being used to prioritise follow-up targets.
- Southern targets have rock-chips with gold to 0.6g/t and copper to 15%¹.
- Planned RC drilling has statutory approval.





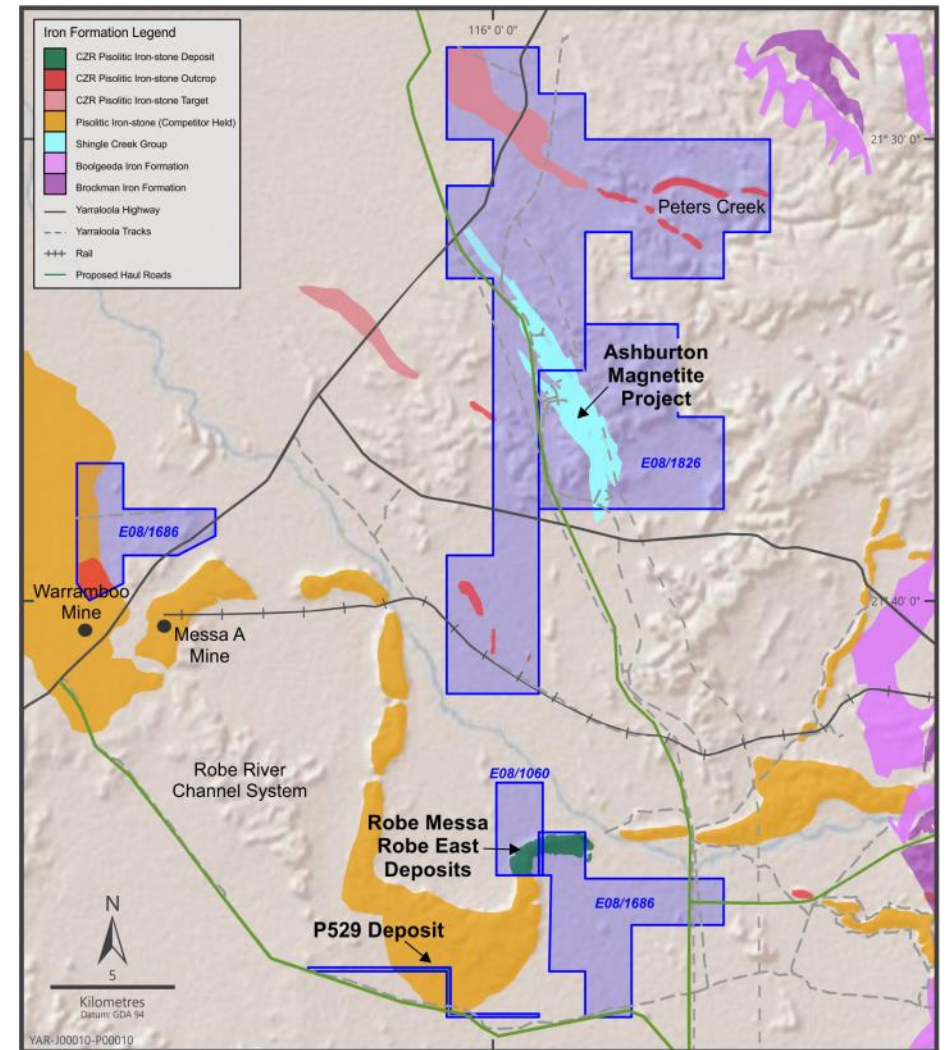
Yarraloola Iron-Ore Project



Robe Mesa - Upper zone, higher grade, pisolitic ironstone (CID) in outcrop.

Robe Mesa and Ashburton Iron-ore

- 206 km² covering parts of the Robe Channel-iron system that is being mined by RioTinto and older volcanic rocks with interbedded magnetite.
- Area is within 150km of Cape Preston Port and 70km south of the Citic Magnetite Mine.
- JORC- 2012 compliant CID resources from the Robe Mesa, Robe East and P529 deposits could be increased by negotiated access^{1,2,3}.
- Ashburton magnetite has a 6km by 1km area with broad intercepts producing high quality (>67% Fe), low impurity concentrate⁴.



ASX releases: 1, 8 Feb 2016; 2, 26 April 2017; 3, 9 May 2016; 4, 3 Aug 2016.

Location map for the Yarraloola tenements showing the RioTinto Mines along with the Robe Mesa, Robe East and P529 JORC-resources and the Ashburton magnetite project

Yarraloola - Robe Mesa Deposit

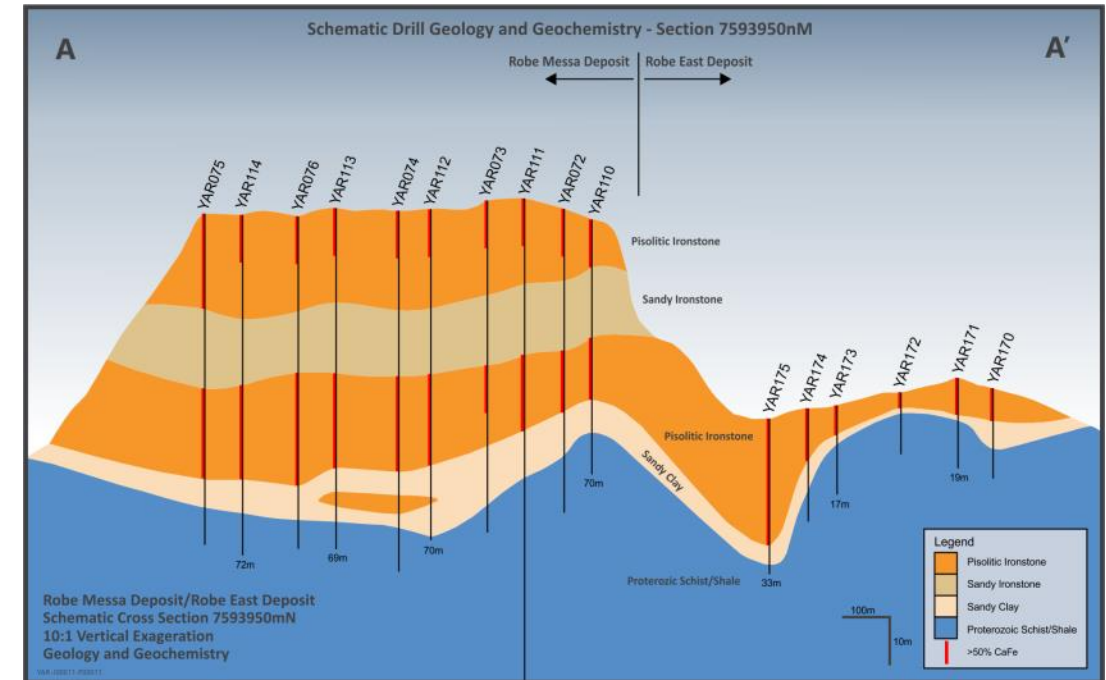
- Two stacked sheets of pisolitic ironstone (CID) with the upper exposed zone containing higher grade (+55% Fe) material.
- Next phase is a strategic review project economics in relation to mining, processing, ship loading and offtake and development partnership models

Category	Tonnes	Fe	SiO ₂	Al ₂ O ₃	TiO ₂	LOI	P	S	Fe _{ca}
	Mt	%	%	%	%	%	%	%	%
Indicated	19.5	56.0	6.0	2.7	0.10	10.7	0.04	0.02	62.7
Inferred	5.2	56.0	5.8	2.8	0.10	10.7	0.05	0.02	62.7
Total	24.7	56.0	5.9	2.7	0.10	10.7	0.04	0.02	62.7

Higher Grade Robe Mesa Deposit JORC resource with Fe cut-off grade >55% as reported to ASX 26 April 2017

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

Total Robe Mesa Deposit JORC resource with Fe cut-off grade >50% as reported to ASX 26 April 2017



Geology of the Robe and Robe East deposits as delineated by the vertical RC drill-holes on 7593950 North.

- **Gold**

- Results from the Top Camp diamond drilling programme.
- A follow-up RC programme to extend and infill the mineralisation envelope from the discovery holes in the Top Camp prospect.
- New target generation from mapping, soil and rock-chip geochemistry with RC drilling programmes.
- A maiden RC drilling programme for the Buddadoo gold targets.

- **Iron-ore**

- Strategic review of the Robe Mesa with a business plan to be executed.

Contacts



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Top Camp diamond drilling underway in
May 2020.