



Announcement Summary

Entity name

COZIRON RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 24, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Options, Exercise price \$0.0216, expiry 29 June 2024.	56,860,378
CZR	ORDINARY FULLY PAID	358,166,667

Proposed +issue date

Monday June 29, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

COZIRON RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

112866869

1.3 ASX issuer code

CZR

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday June 24, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

CZR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

358,166,667

Purpose of the issue

Funds from the Placement will be used for additional drilling at the Top Camp gold prospect, administration costs, costs of the Offer, continued exploration of the Company's other projects and for general working capital.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01200



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +Security Code

New class-code to be confirmed

+Security Description

Options, Exercise price \$0.0216, expiry 29 June 2024.

+Security Type

Options

Maximum Number of +securities proposed to be issued

56,860,378

Purpose of the issue

Issued under the Terms of Engagement of Lead Broker

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Oversubscription & Scale back details

May a scale back be applied to this event?

No

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0216

Expiry date

Saturday June 29, 2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

CZR : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Monday June 29, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

298,166,667 Shares

56,860,378 Options

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

60,000,000



7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The securities were issued by the Company under LR7.1A and not as a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate as it was considered to be the most efficient and expedient method of raising the funds required.

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Bell Potter Securities acted as Lead Manager to the Placement and will receive a 6% fee on amounts raised, other than the amounts from the Directors and Creasy Group on which they will receive 2%. In addition they will receive 56,860,378 options exercisable at \$0.0216 each and expiring on 29 June 2024. 50% of the options will vest after 12 months from the date of issue, with the remaining 50% to vest after 24 months from the date of issue.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

A further 58,500,000 Shares are to be issued to Directors and the Company's major shareholder subject to shareholder approval.

