



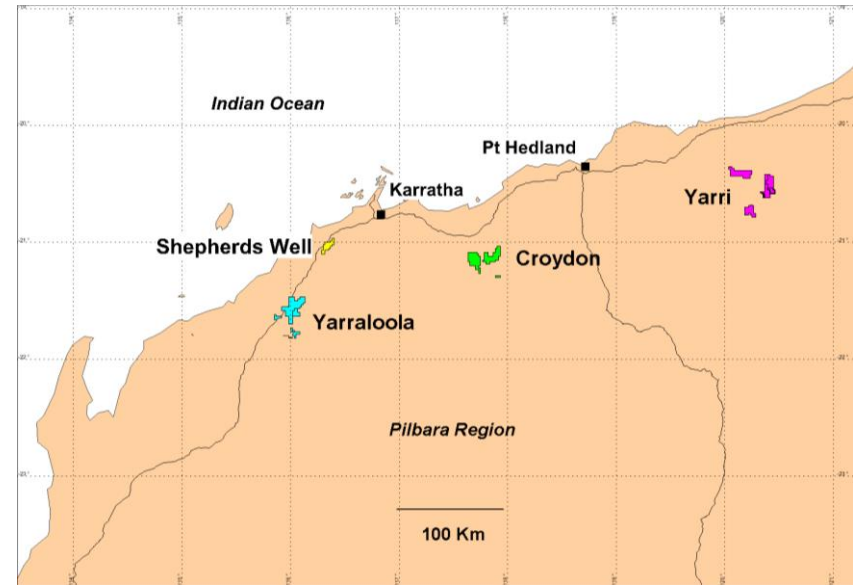
Coziron Resources Limited (ASX: CZR)

**Company AGM Presentation
November 2019**

Advanced, Compelling & Development Ready

- Perth based, multi commodity exploration and development company housing Creasy Group assets.
- 5 Western Australian projects, all adjacent to current or proposed infrastructure. Drill-ready targets available for new discoveries and prospects with the potential to advance to JORC resources at Yarraloola and Buddadoo.
- Drilling underway at Croydon project on priority gold targets.
- Proven ability 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.

- ❑ **Yarraloola** Iron Ore Project (85% CZR, 15% Creasy): In addition to the Robe Mesa resource, magnetite mineralisation at the Ashburton project is ready for infill drilling and metallurgical studies that will contribute to the generation of a maiden JORC resource.
- ❑ **Croydon** Gold Project (70% CZR, 30% Creasy): Comprises 4 exploration areas, Top Camp, Middle Valley, Bottom Camp for structural gold and Martin for volcanic-hosted gold and base-metals
- ❑ **Buddadoo** Gold and Vanadium Project (85% CZR, 15% Creasy): High priority gold targets adjacent to the Deflector Mine, and proposed infill drilling on vanadium magnetite gabbro to establish maiden JORC resource.



Location of CZR projects

Capital Structure (26 Nov 2019)

Shares on Issue ¹	2,436m
Share Price (ASX:CZR)	\$0.008
Market Cap (undiluted)	\$19.5m
Cash	\$2.4m
Creasy and Director Options ²	\$268m
Oct Placement Options ³	\$0.125m

¹ Assumes AGM resolutions and Croydon Option Exercise

² Options exercise price \$0.015

³ Options exercise price \$0.02

Shareholders

	%
Creasy Group	62.58%
Total top 20 holders	77.68%



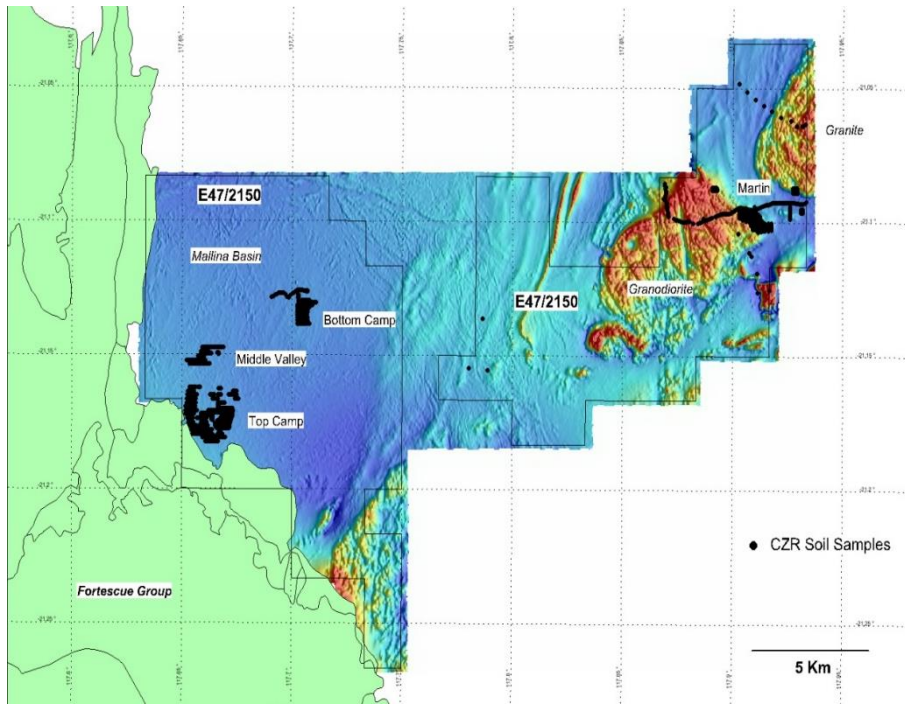
Board

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

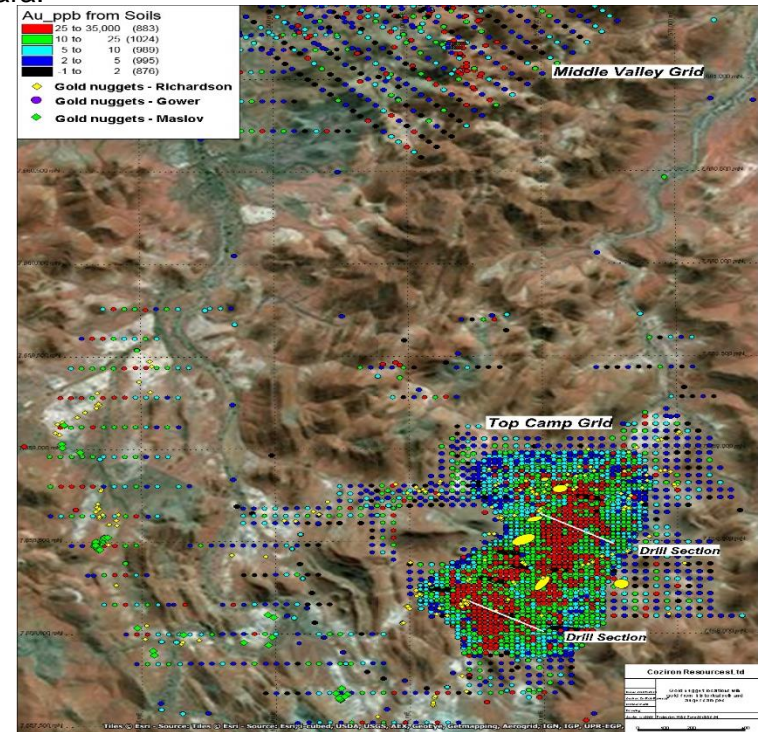
Croydon Project

Geology

- E47/2150 has 100km² in the west of predominantly sedimentary rocks with widespread evidence of gold prospector activity, gold nuggets being reported, anomalous gold and pathfinder-elements in drainages and soil samples (ASX:CZR 10-10-2018; 6-12-2018, 25-7-2019, 11-10-2019) 11-11-2019 .
- Comprises 4 exploration zones, Top Camp, Middle Valley, Bottom Camp and Martin VMS. Soil samples results from the Top Camp area include highlights of gold to 4.9g/t and extend the zone of gold and pathfinder-element anomalism (ASXCZR 11-11-2019).
- The geological setting for gold anomalism at Top Camp shares similarities with the large, carbonate-hosted Sadiola Hills gold deposit in western Mali and represents a new target-style in the Pilbara.



Location of CZR collected soil samples onto an image of the total magnetic intensity.

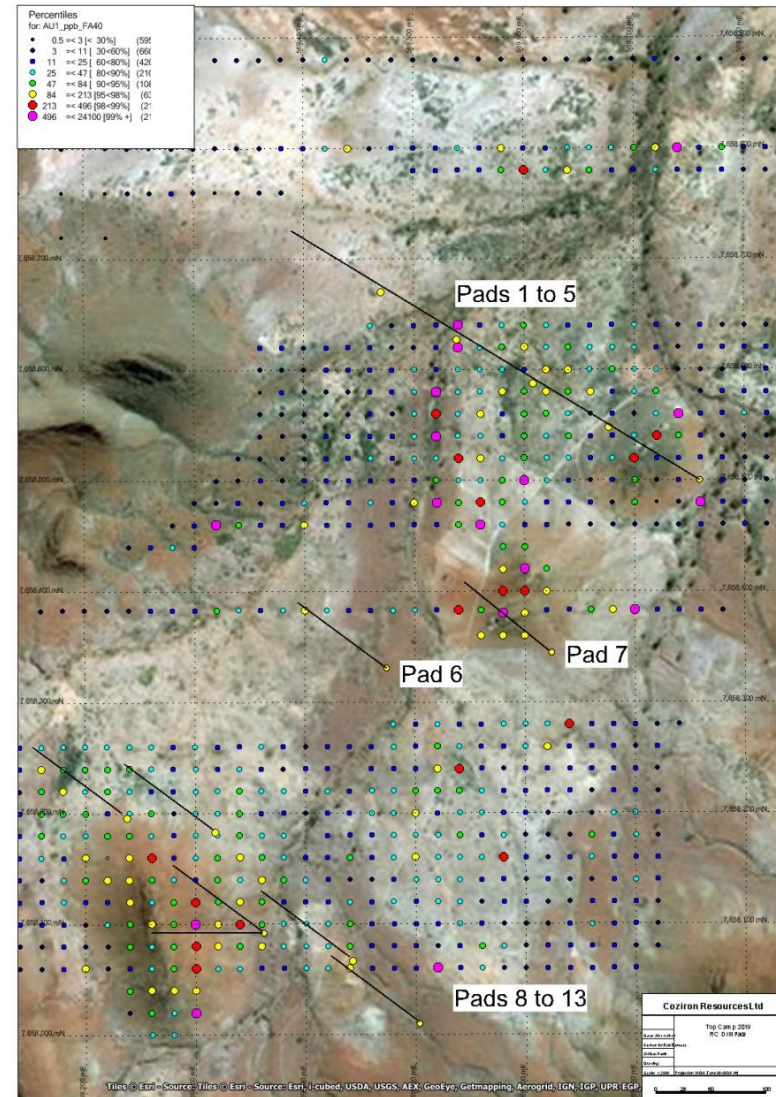


Distribution of gold in all the soil and auger-samples from the Top Camp and Middle Camp Prospect and the distribution of prospector-recovered gold nuggets overlain on the ESRI satellite imagery as a back-drop (ASXCZR 11-11-2019)

Top Camp Drill Programme

Historical Exploration Data Focusses Targeting

- Top Camp prospect is 1km long by 400m wide with calcareous turbidites cut by regional-scale faults with veins and veinlets of quartz-sulphide.
- Drilling is targeting sulphide-quartz veins in the faults and broad zones of replacement-style mineralisation in the adjacent carbonate-rich rocks.
- 13 pads for 2600m of RC drilling were prepared, three holes are completed and the entire programme is expected to be complete by mid December.
- Assay results from the drilling program are anticipated to be received by the Company between mid to late January 2020 and will be reported as soon as they are interpreted.



Top Camp gold prospect showing the projected RC drill-hole traces overlain on gold assay from soil samples and ESRI satellite imagery.

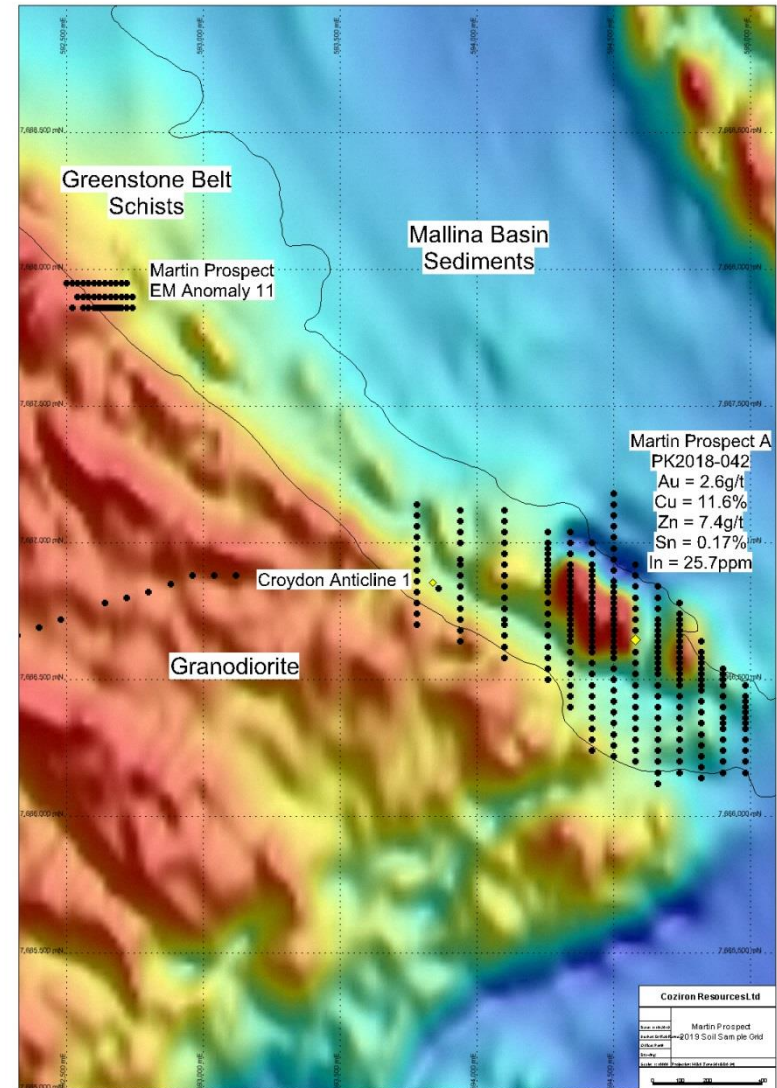
Martin VMS Targeted Exploration

New Greenstone Belt

- 10km strike length of Greenstone Belt surrounding a granodiorite and overlain by Mallina Basin Sediments now delineated as a zone of high prospectivity.
- Martin Prospect (ASX:CZR 6/12/2018) has a copper, zinc, gold-bearing gossan with other anomalous trace-elements typically reported from volcanic-hosted massive sulphide (VMS) systems.

Recent Work

- Gridded soil sampling and mapping has been completed over some of the targets associated with the Martin Prospect.
- Additional sites of prospector activity have been detected.
- Martin Gossan is accessible and drill-ready for up to 500m of RC drilling.
- Drilling is currently planned in the first half of 2020.

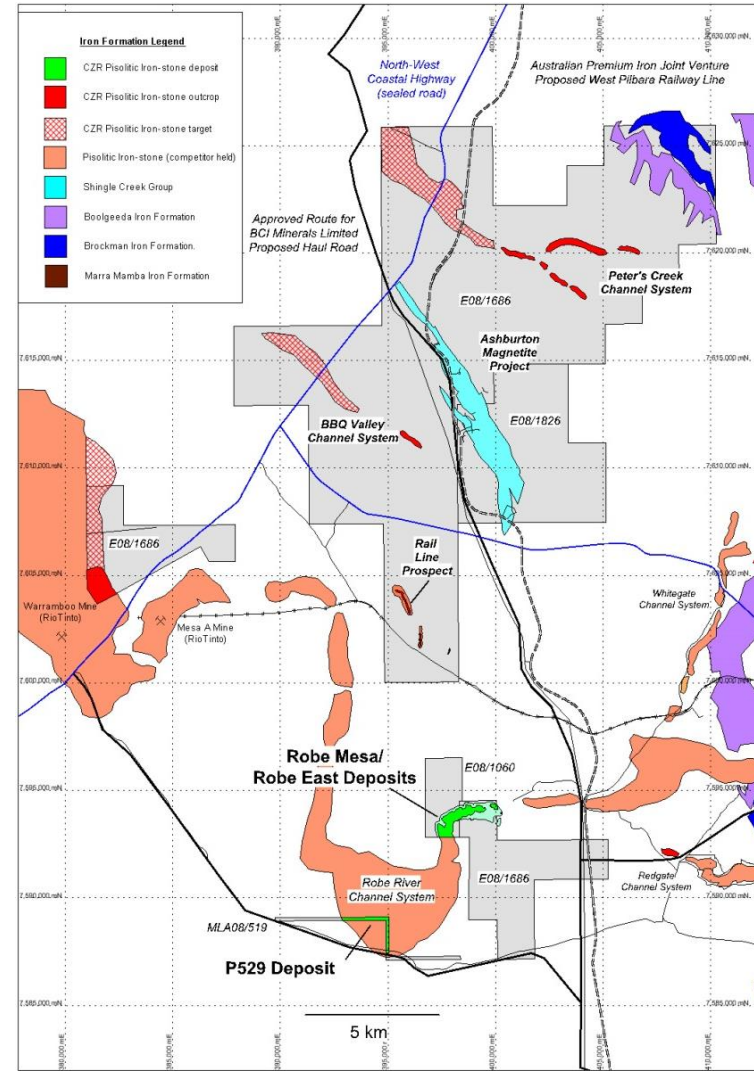


Location of the Martin Gossan and soil samples onto an image of the total magnetic intensity.

Yarraloola Iron Ore Projects

Yarraloola:

- 287km² tenement package within 150km of Cape Preston East and 70km south of multi billion dollar Sino Magnetite Project.
- Bisected by embedded and emerging iron-ore transport infrastructure solutions and gas pipelines.
- +90Mt of Indicated and Inferred JORC-Compliant CID (channel iron-ore) resources discovered in the Robe Mesa, Robe East and P529 deposits about 150km by road to port at Cape Preston East (ASX:CZR 8-2-2016, 26-4-2017; 9-5-2017).
- Robe Mesa, Robe East and P529 deposits have opportunities to extend their resource envelopes by negotiated access.
- Ashburton magnetite is hosted by volcanic rocks that are not part of the Brockman Iron Formation but similar to the setting of the FMG Iron Bridge Deposit.
- 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.

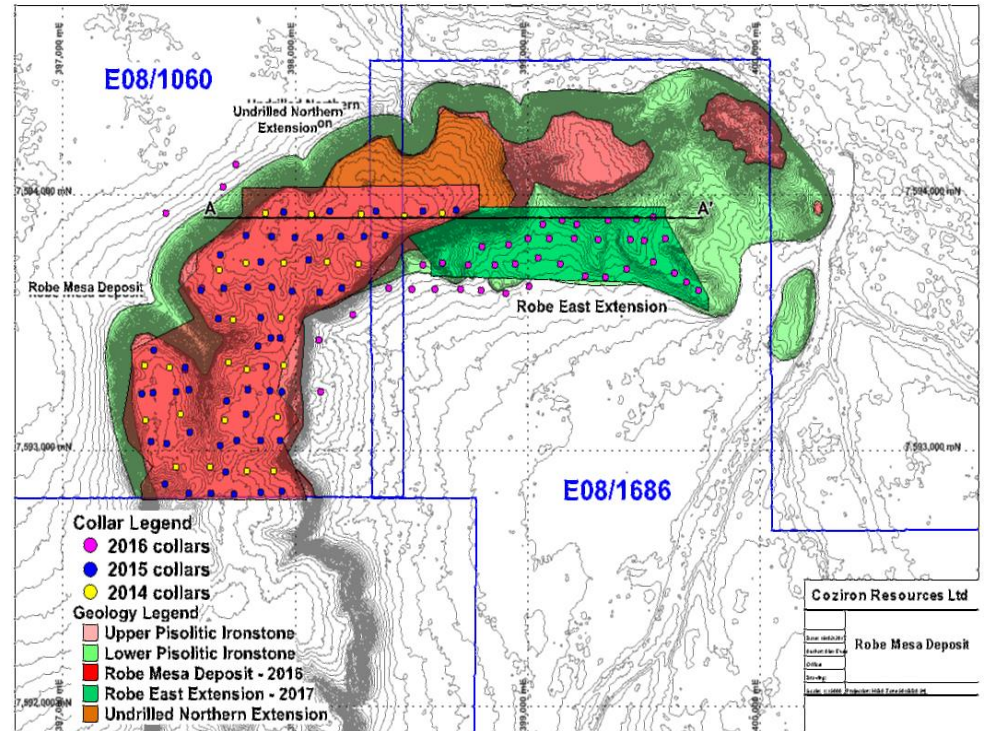


Yarraloola Iron Formations and Targets

Yarraloola - Robe Mesa Deposit

Advanced exploration prospect

- Potential of the Robe Mesa identified from mapping and rock-chip sampling
- Three stages of RC drilling all increased the resource estimate (ASX:CZR 8-2-2016, 26-4-2017; 9-5-2017).
- Deposit has the potential to increase in size by additional RC drilling along the northern margin.
- Metallurgical test-work on sonic-core to determine ore-characteristics for marketing is underway.

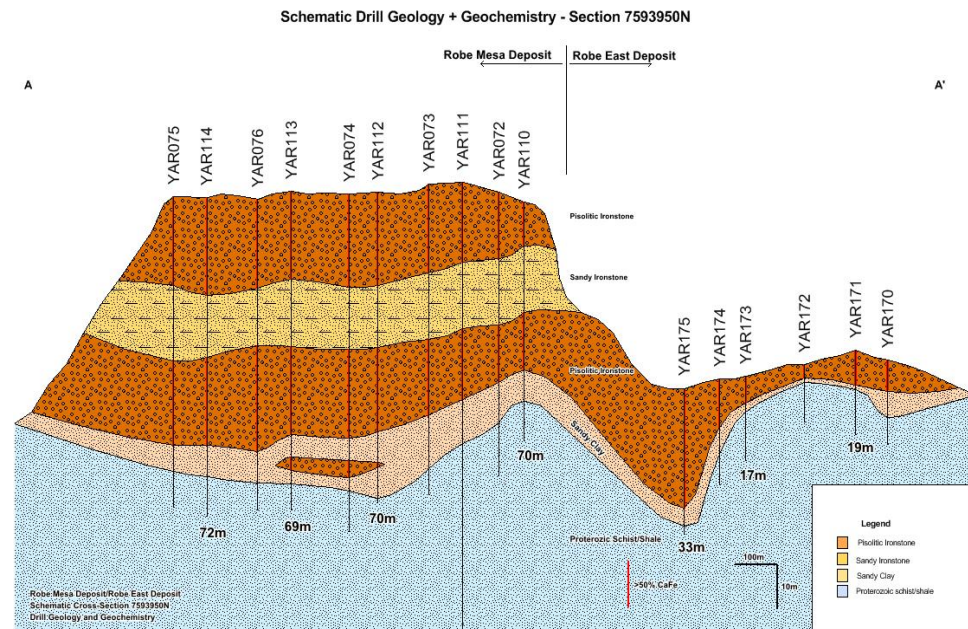


Location of the collars for the vertical RC drill-holes into the Robe and Robe East Extension prospects that were used for the JORC-resource calculations.

Yarraloola - Robe Mesa Deposit

Advanced exploration prospect

- Robe Mesa and Robe East extension contain two stacked sheets of pisolitic ironstone (CID)
- Upper zone exposed at surface contains the higher grade (+55% Fe) material.
- Thickness of the higher grade material increases towards the northern drilled margin.
- Strategic negotiations are on-going with potential joint venture partners and acquirers.



Geological cross-section from the vertical RC drill-holes into the Robe and Robe East Extension prospects that were used for the JORC-resource calculations.

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

Ashburton Magnetite

Location

- Outcropping to sub-cropping magnetite mineralisation extends for 6km by 1km within 5km of bitumen highway.

Activities

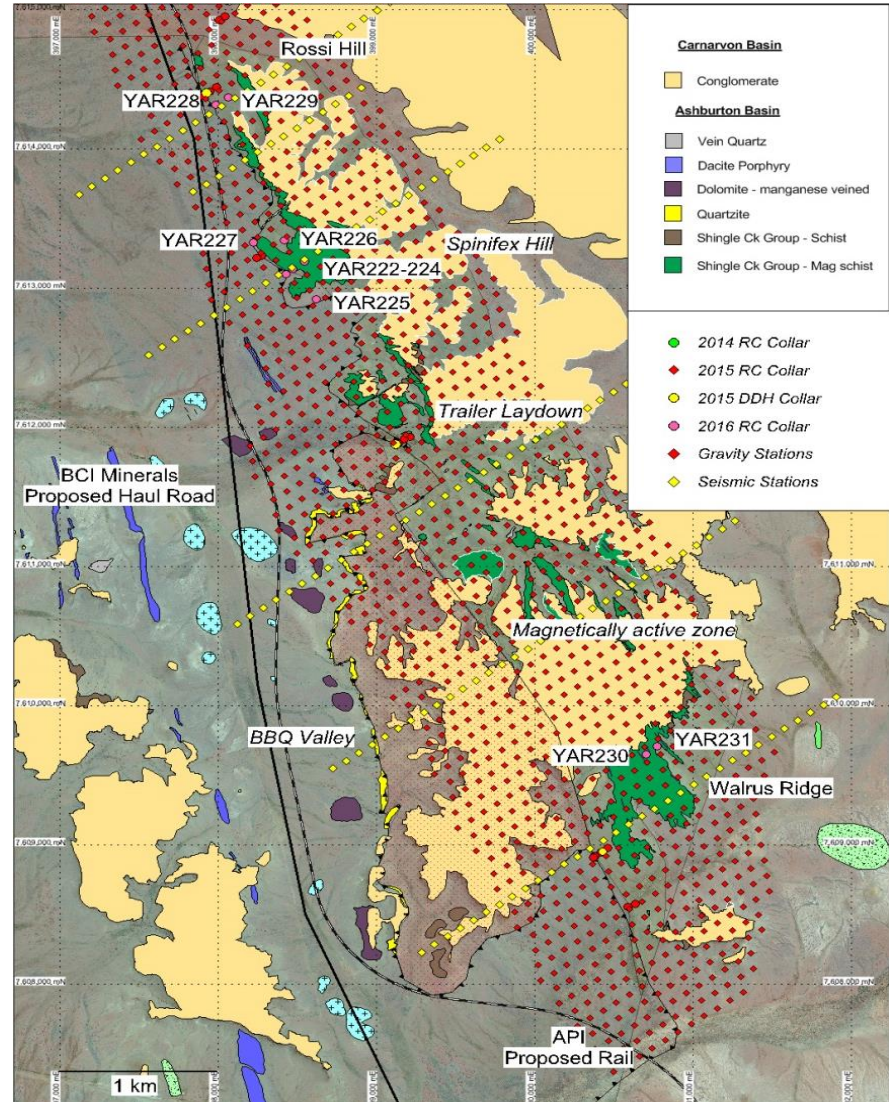
- 28 inclined (-60°) RC drilling to 200m depth (2014-2016) and three diamond holes for geology, geochemistry and mass-recovery.
- Spinifex Hill to Rossi prospects has broader and more consistent results with 121m @ 26.4% Fe from 64m and 137m @ 28.3% Fe from 44m (YAR 223 and YAR227 respectively ASX:CZR 1-6-2017).

Metallurgy

- Davis tube recovers up to 42% mass with Fe greater than 67% and SiO₂ less than 5% at a P80 of 22 microns.

Work Programmes

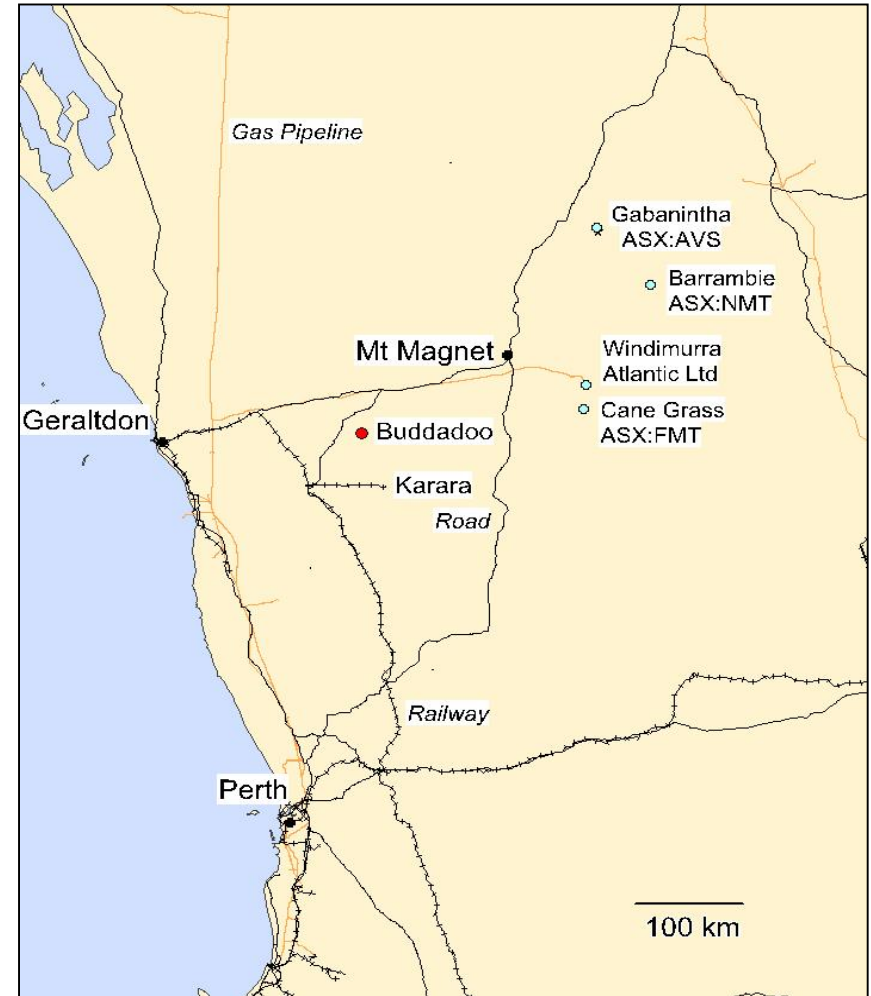
- Gridded gravity and seismic to map sub-cropping extent of magnetite-rich rocks (ASX:CZR 10-10-2019)
- Infill and extensional RC drilling for geology, geochemistry and Davis Tube planned Q1 2020 to contribute to a JORC compliant resource at Spinifex Hill to Rossi.
- Diamond drill-core planned for completing a metallurgical study, and potential for feedstock to nearby beneficiation facilities.



Location of the gravity and seismic stations on the Ashburton magnetite prospect overlay onto mapped geology, ESRI satellite imagery and CZR drill collar locations.

Buddadoo Gold and Vanadium Project

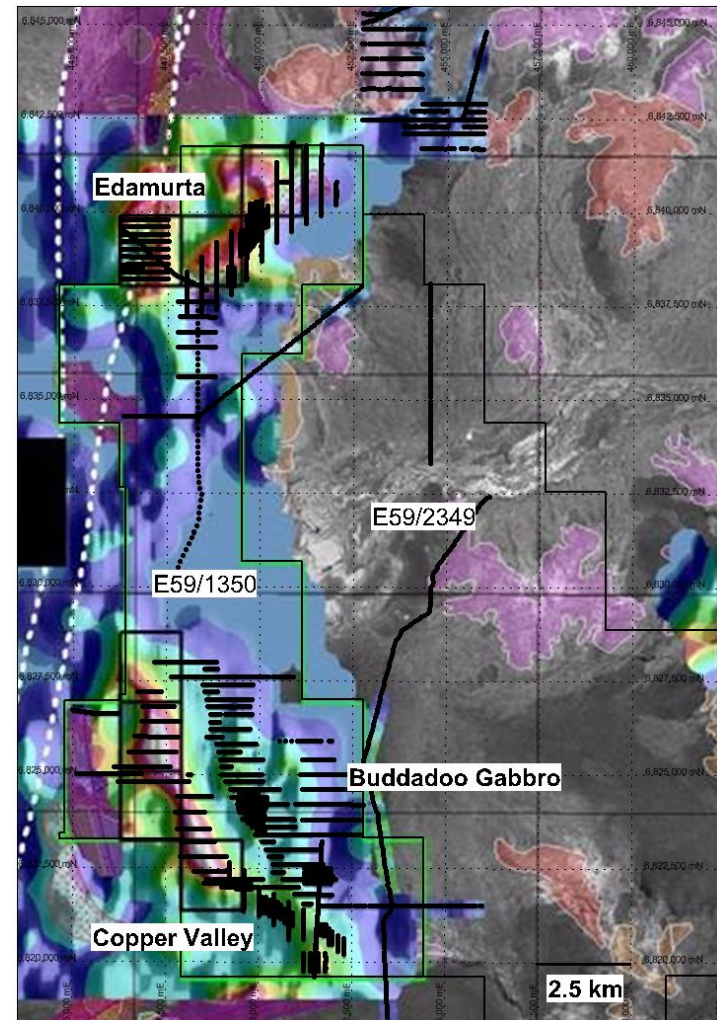
- Located only 180km from Geraldton Port, 45 km to Windimurra gas pipeline, 50 km to Karara mine rail spur or 60km to Guntha rail-siding underpin favourable project economics.
- Covers part of the regional scale Salt Creek shear zone on the Yilgarn which is prospective for gold mineralisation.
- New predictive technologies that are able to generate targets with a high probability for gold endowment have identified on E59/1350 and are being followed up.
- Buddadoo Gabbro is a 6km long 300m wide unit with outcropping bands of vanadiferous magnetite mineralisation suitable for open pit mining and low capital-cost production 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.



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

Buddadoo Gold and Vanadium Prospectivity

- Five priority areas with a high probability for gold endowment have been identified.
- Targets have been mapped, soil and rock-chip sampled. All samples have been submitted to Bureau Veritas for comprehensive analysis. Results will be reported when they have been plotted and interpreted.
- RC drilling in 2018 of the vanadiferous magnetite in the Buddadoo gabbro reported a longest intercept is **188m @ 0.34% V_2O_5 and highest grade intercept is 69m @ 0.39% V_2O_5** (both open at depth; ASX:CZR 3/5/2018).
- Metallurgical results show -45 micron magnetite with **Fe from 66-68%, V_2O_5 to 1.9% and TiO_2 less than 6%** as a potential feedstock for iron-ore pellets (ASX:CZR 7/2/2019).
- Next phase of work includes RC drilling of any gold anomalies and diamond and RC drilling, and metallurgical test-work for the generation of a JORC resource on the magnetite in the Buddadoo Gabbro.
- Drilling is being planned to commence from the first Quarter of 2018.



Location of CZR collected soil samples from Buddadoo overlain on a model of predicted gold-endowment in greenstone and ESRI satellite imagery

Upcoming Catalysts

Drilling at Croydon

- Top Camp Gold prospects to complete 2019.
- Martin VMS prospect - Q2: 2020

Drilling Ashburton magnetite

- Spinifex Hill – Diamond drilling for metallurgical test-work – Q1: 2020
- Spinifex Hill and Rossi – RC drilling to extend and infill the drill-grid and advance towards a JORC resource – Q2: 2020

Buddadoo Gold exploration.

- Drilling gold targets – Q1: 2020
- Vanadium magnetite infill drilling toward JORC resource – Q3: 2020

Other projects

- Robe Mesa metallurgy study to complete 2019.
- Marketing of Robe Mesa asset for JV or acquisition commenced.



2018 RC drilling at the Buddadoo vanadium project

Disclaimer & Competent Persons Statement

Disclaimer

This presentation has been prepared by Coziron Resources Limited (“CZR”). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though CZR has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by CZR. Any forward-looking statements included in this document involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, CZR. In particular, they speak only as of the date of this document, they assume the success of CZR’s strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Recipients of this document (Recipients) are cautioned to not place undue reliance on such forward-looking statements. CZR makes no representation or warranty as to the accuracy, reliability or completeness of information in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued. To the extent permitted by law, CZR and its officers, employees, related bodies corporate and agents (Agents) disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of CZR and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information.

This presentation is not an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security, and neither this presentation nor anything in it shall form the basis for any contract or commitment whatsoever.

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 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.