



Investor Presentation

Pilbara focussed Gold & Iron Ore

September 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)	2,853
Unlisted Options	(m)	474
Market Capitalisation @ (0.019cps)	(A\$m)	\$54.2
Cash (August 2020)	(A\$m)	\$4.3
Debt (August 2020)	(A\$m)	nil

Major Shareholders

Creasy Group	58.4%
Total top 20 holders	71%

Options

- 149m @ 0.0200 cps ex 8 August 2021
- 269m @ 0.0150 cps ex 30 June 2022
- 57m @ 0.0216 cps ex 29 June 2024

The above tables include securities to be issued following the General Meeting on 15 September 2020.

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 Mark 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 RC drilling programme completed with results pending.
- Follow-up sampling along major structural corridors is underway.

Yaraloola

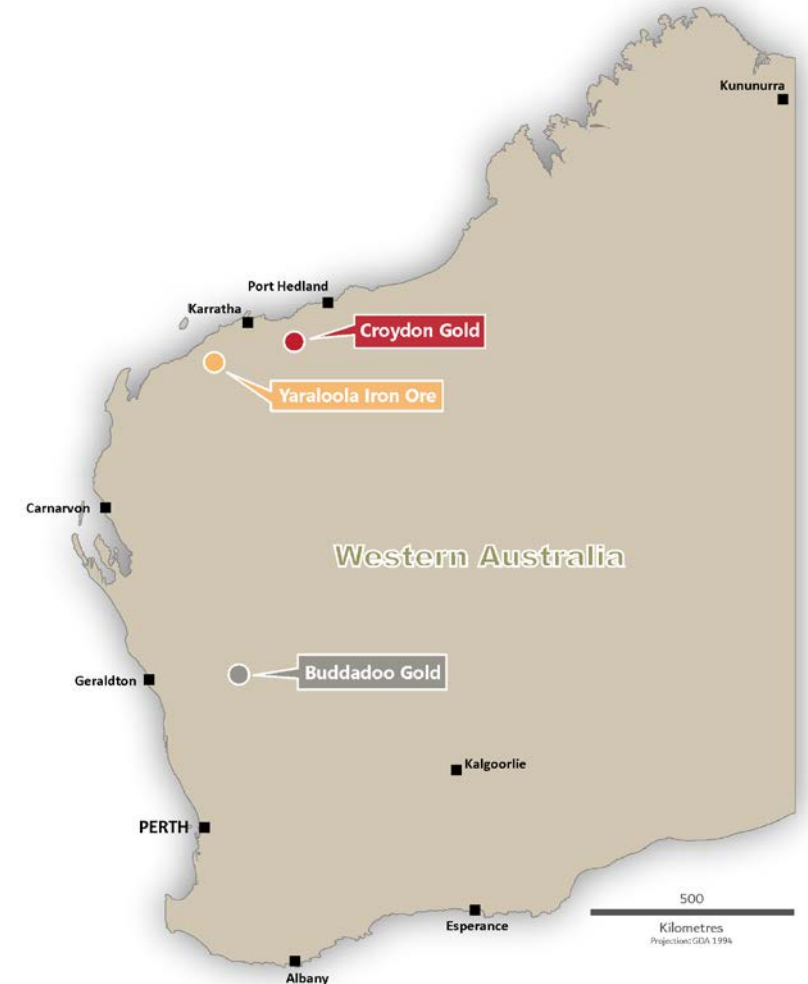
Yaraloola Iron-Ore Project (85% CZR, 15% Creasy):

- Direct-shipping (DSO) and magnetite on the margin of the Hamersley Basin 400km from an operating public port but in a region with many potential closer emerging infrastructure solutions.
- Strategic review completed in a strong market for iron-ore.
- Prefeasibility study commenced.

Buddadoo

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

- Structurally controlled, orogenic gold and iron-ore on the Yilgarn Craton
- Independently generated exploration targets for gold are within sight of 1Moz Deflector Gold Mine.
- Field-work to commence.



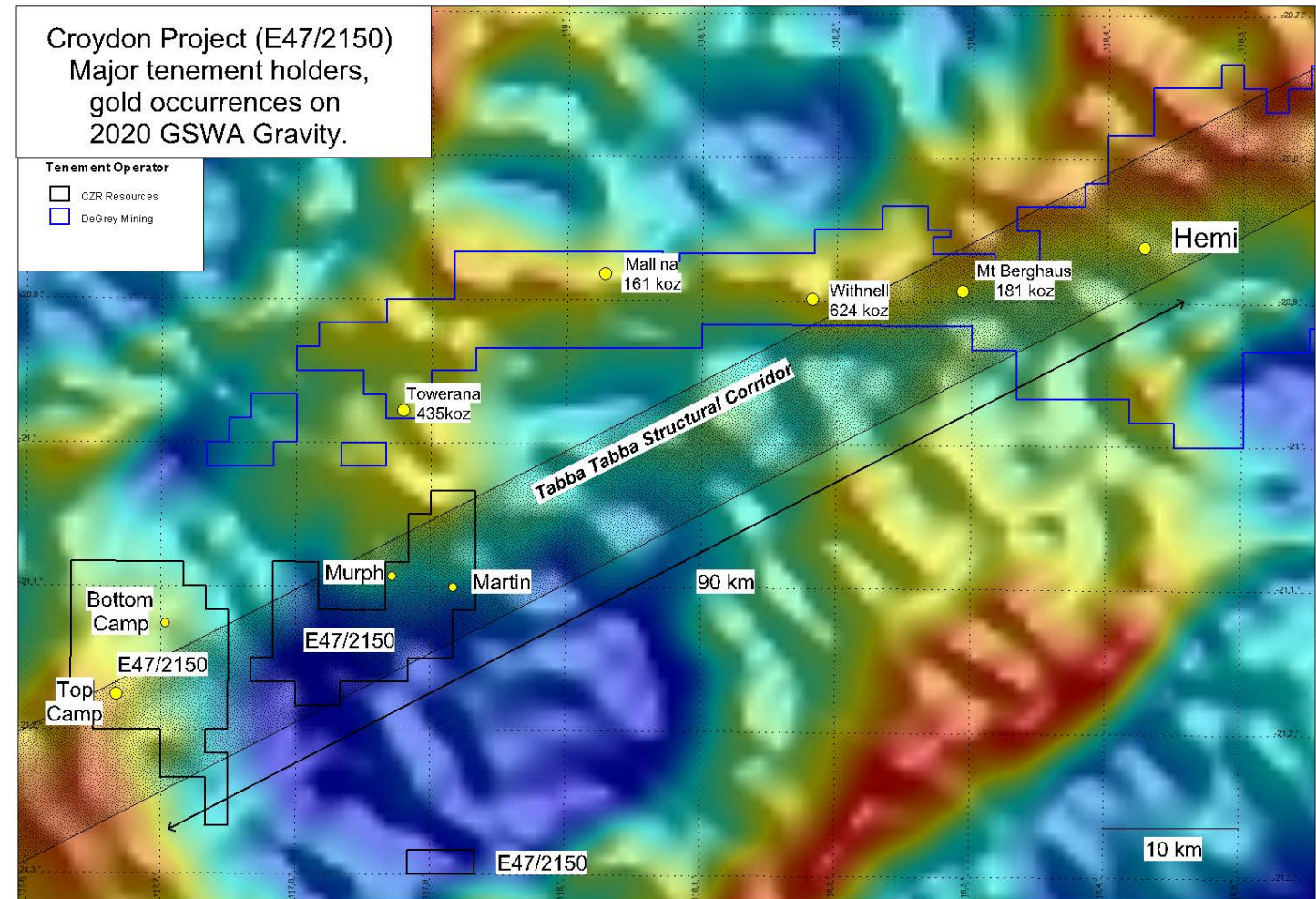
Croydon Gold Project



Top Camp RC Drilling August 2020

Updating Croydon Structural Setting

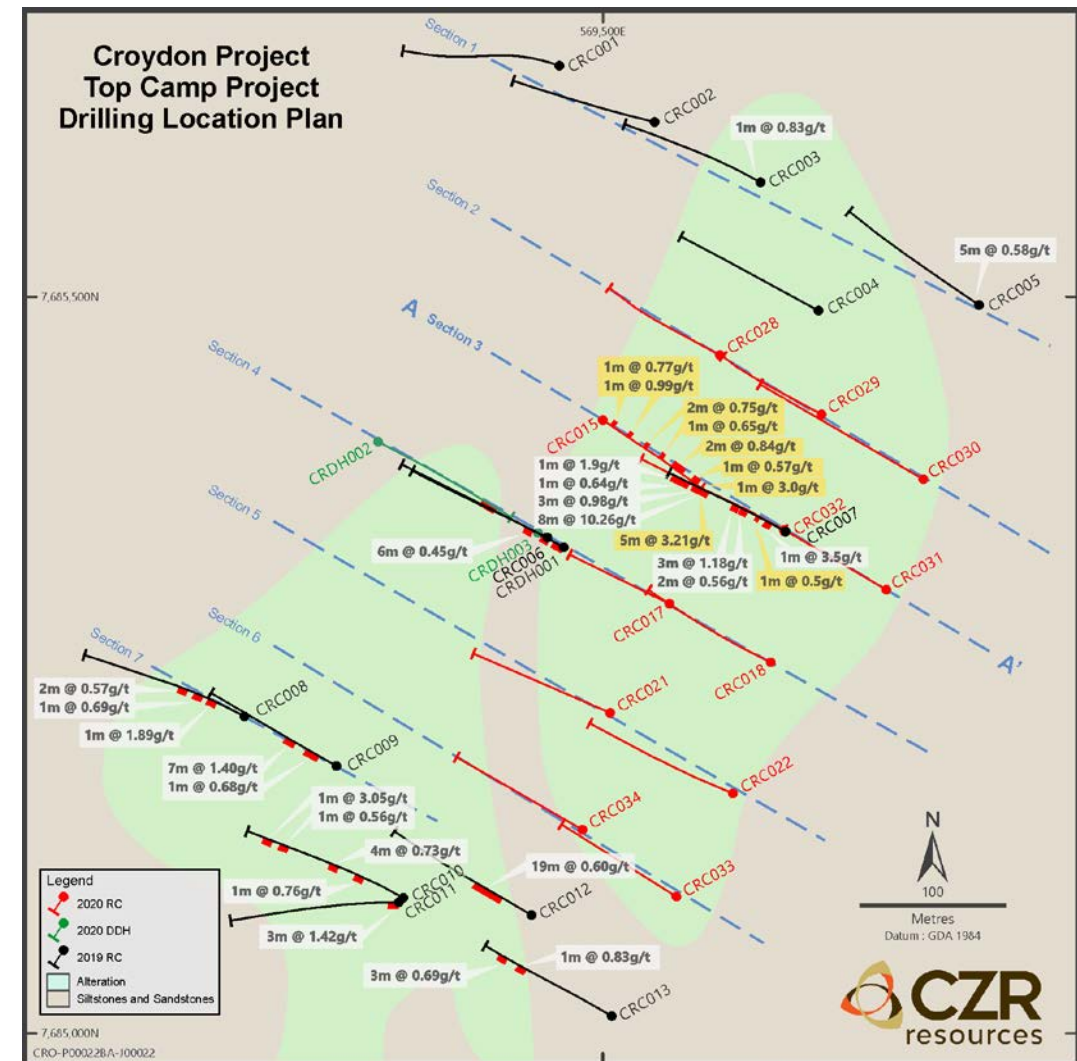
- Croydon covers 320km² in the Mallina Basin and about 40km of the regional Tabba Tabba shear-zone some 50-90 km along trend from DeGrey's Hemi.
- New regional GSWA airborne gravity data is being processed and overlain on the regional magnetics.
- New structural interpretation is seeking targets in a similar geological and structural setting as Hemi.
- Exploration is looking towards identifying and exploring any priority targets under cover.



Location of the Croydon Project (E47/2150) with the Top Camp and significant CZR prospects, JORC-compliant gold-resources and the Hemi gold discovery overlain on a vertical derivative of the gravity calculated from the recently released Geological Survey of Western Australia airborne gravity survey.

Top Camp Prospect – Follow-up Drilling

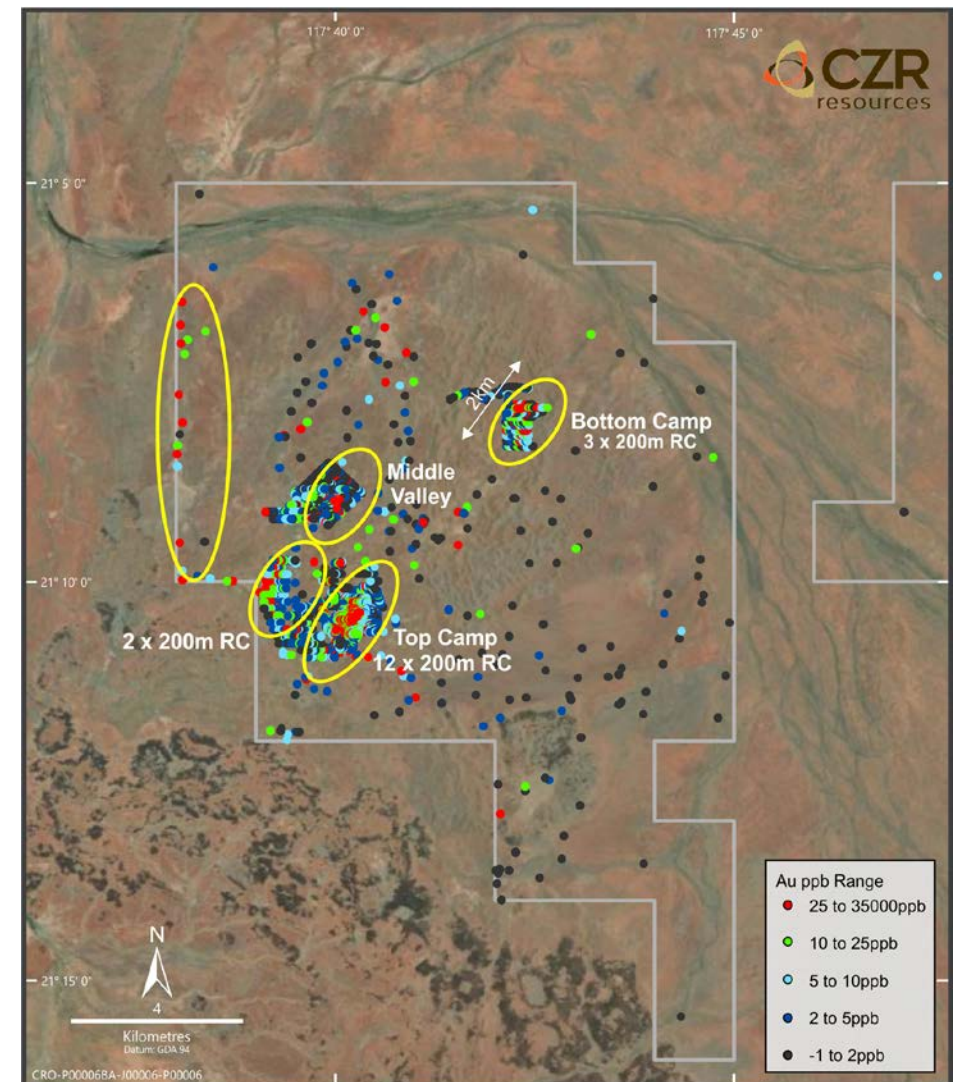
- At least 4 km² showing prospector disturbance and coherent gold and pathfinder geochemistry with minimal historical drilling broadly.
- Maiden RC drilling in late 2019 reported metre intercepts >0.5g/t Au in 9 of 13, 200m deep holes with best result of **8m at 10.2g/t Au** from 135m in **SRC007**¹.
- Follow-up 2020 drilling is returning further intercepts >0.5g/t Au underlying the soil anomaly with best downhole result to date of **5m at 3.21g/t Au** from 132 m including **1m at 8.6g/t Au** from 133m in CRC032².
- RC drilling results are being released as they become available.



Top Camp prospect 2019-2020 drill location plan with significant down-hole intercepts reported as metres at grams/tonne Au^{1,2}.

Emerging Prospects near Top Camp

- 100km² of the Mallina Basin with widespread evidence of prospector activity, historical stream-sediment samples with gold greater than 100ppb.
- New geophysical data-sets are being used for interpretation and targeting.
- Increasing the coverage and density of gridded soil samples is identifying targets for drilling.
- Recently completed 3000m Croydon RC drilling programme included 2 holes to the west of Top Camp and 3 holes at Bottom Camp¹ into altered rocks showing anomalous soil geochemistry.
- Soil sampling is continuing, planning for the next round of 3000-5000m of RC is underway.



ASX release: 1, 10 Aug 2020.

Distribution of gold from the available the stream, soil and auger samples overlain on a backdrop of the ESRI satellite imagery¹.

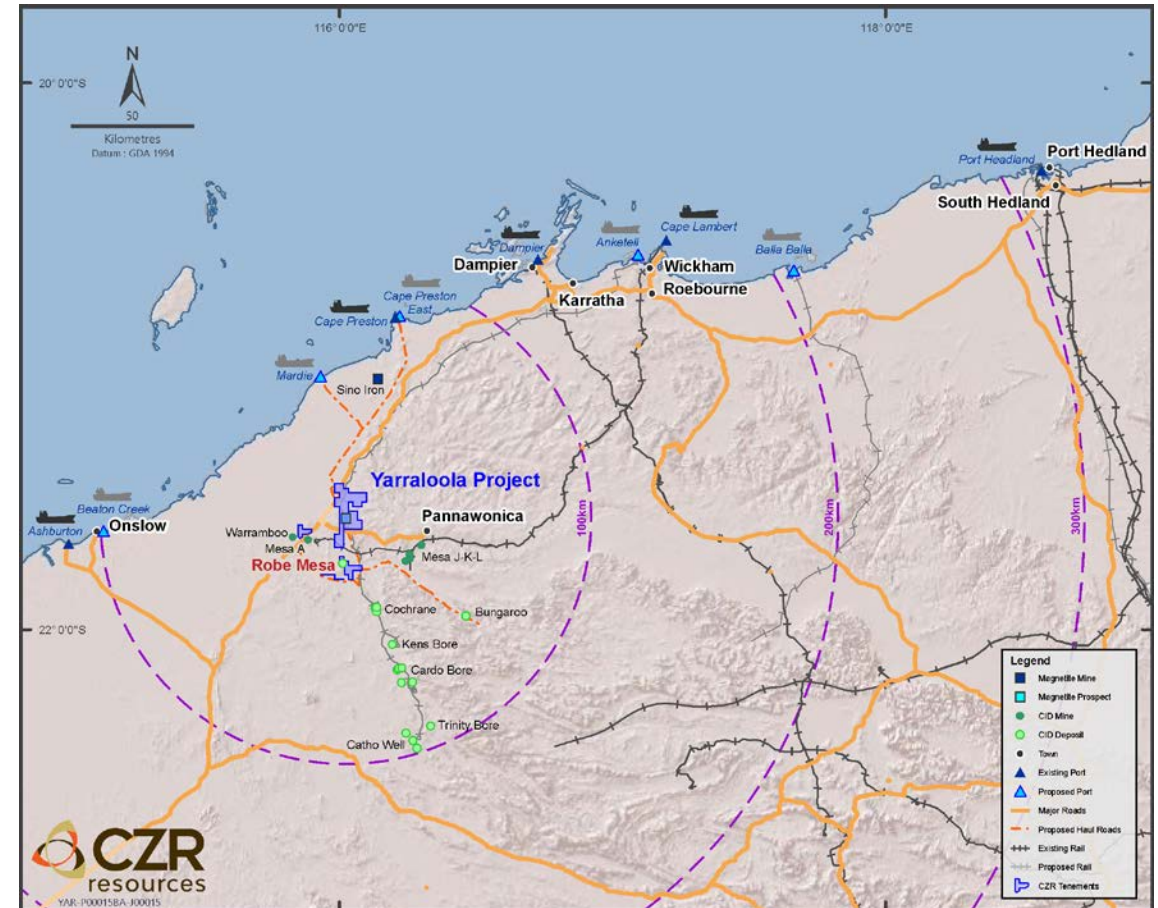
Yarraloola Iron-Ore Project



Sonic core-drilling on the Robe Mesa for metallurgical samples.

Yarraloola – Review

- Two major prospects; Robe palaeo-channel pisolitic iron-stones and Ashburton magnetite.
- Robe, Robe East and P529 deposits^{1,2,3} are candidates for near-term development into mines
- Robe Mesa total resource of 89Mt @ 54% includes 24Mt higher-grade (+55%Fe, calcining to 62.7%Fe) component includes near surface material.
- Robe Mesa is above water table, 25km from a bitumen highway and 400km to public ore-loading facility at Pt Hedland.
- Ashburton magnetite, while producing a high-quality concentrate^{4,5}, is further from a production scenario and requires the generation of JORC-resources.



Location map for the Yarraloola project in the West Pilbara, the RioTinto operated mines at Warramboe and Mesa's A and J-K and other CID deposits in the region that are associated with proposed transportation corridors.

Robe Mesa Deposit - Review

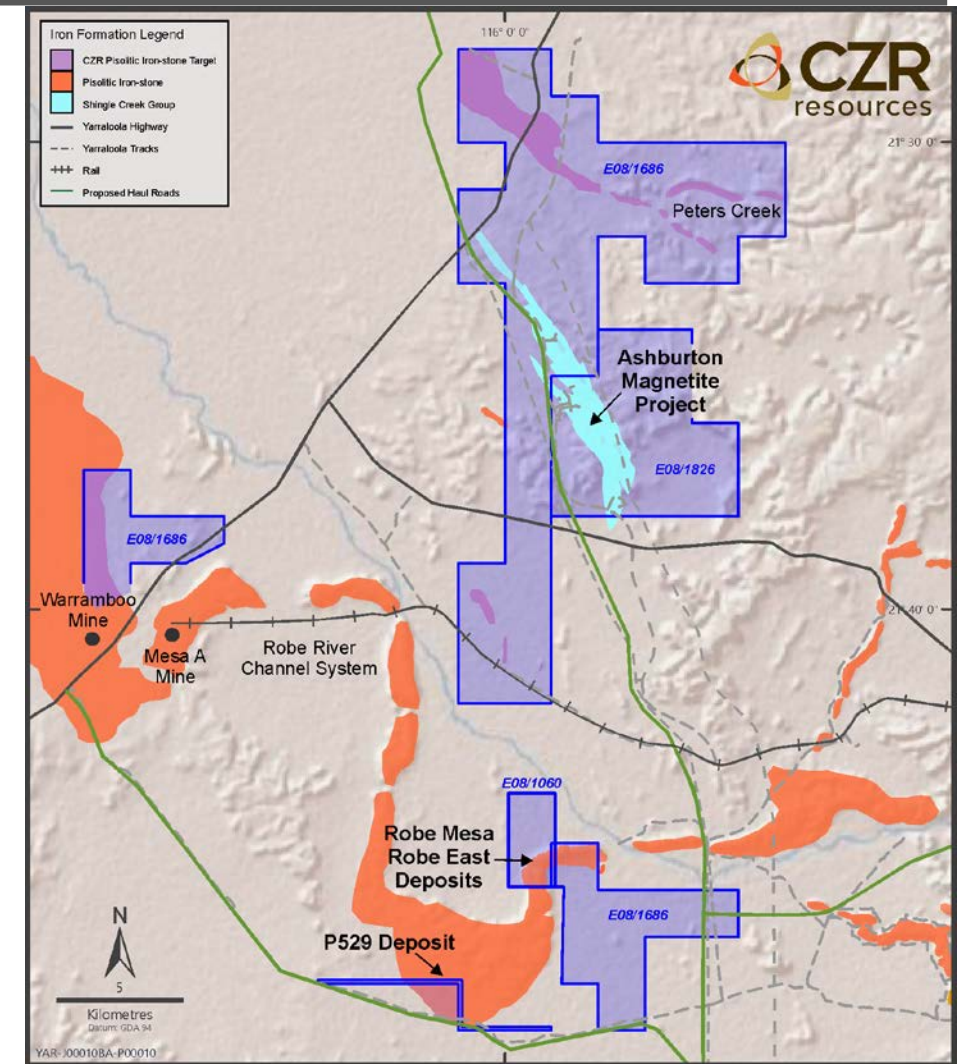
- Robe Mesa resource has results for geology, geochemistry and some metallurgy.
- The palaeo-river system hosting the deposits and produce direct-shipping iron-ores on adjacent tenements
- Although 400km from Pt Hedland, other closer proposed ports have the potential to develop.
- Higher grade component of the Robe Mesa has been selected for a prefeasibility study.

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

Robe Mesa Deposit JORC resource with Fe cut-off grade >55% as reported to ASX 8 Feb 2016

Category	Tonnes	Fe	SiO ₂	Al ₂ O ₃	TiO ₂	LOI	P	S	Fe _{ca}
	Mt	%	%	%	%	%	%	%	%
Indicated	65.7	53.8	8.3	3.43	0.14	10.6	0.04	0.02	60.2
Inferred	18.8	53.8	8.22	3.42	0.14	10.7	0.05	0.02	60.3
Total	89.1	53.8	8.3	3.45	0.14	1.66	0.05	0.02	60.2

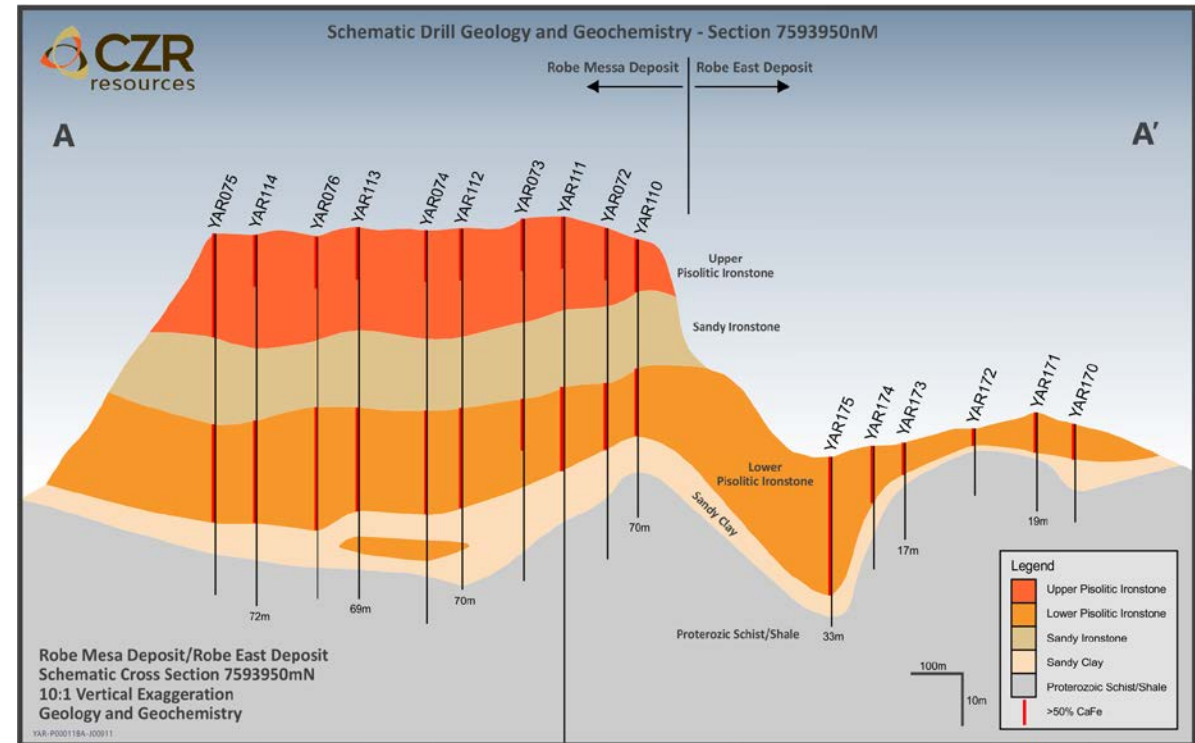
Robe Mesa Deposit JORC resource with Fe cut-off grade >50% as reported to ASX 8 Feb 2016



Yarraloola tenement coverage with local transportation infrastructure and the location of the Robe, Robe East and P529 deposits within the pisolitic iron-stone hosted by channels from the palaeo Robe River.

Robe Mesa Deposit - Prefeasibility Parameters

- Prefeasibility study is assessing potential to produce from higher grade (+55% Fe) upper zone material at a rate of 1.5-2.5Mt/annum with a low-strip ratio and using road-train haulage of 400km to Pt Hedland¹.
- PFS to deliver OPEX, CAPEX, marketing studies, ore-reserve, mine plan and a timeline for approvals and development including conversion to mining leases, heritage, flora and fauna.
- PFS is being managed by Jeremy Sinclair who was responsible for mine development at Atlas Iron.
- Final report is expected Q4 2020.



Geology of the Robe and Robe East deposits as delineated by the vertical RC drill-holes on 7593950 North².

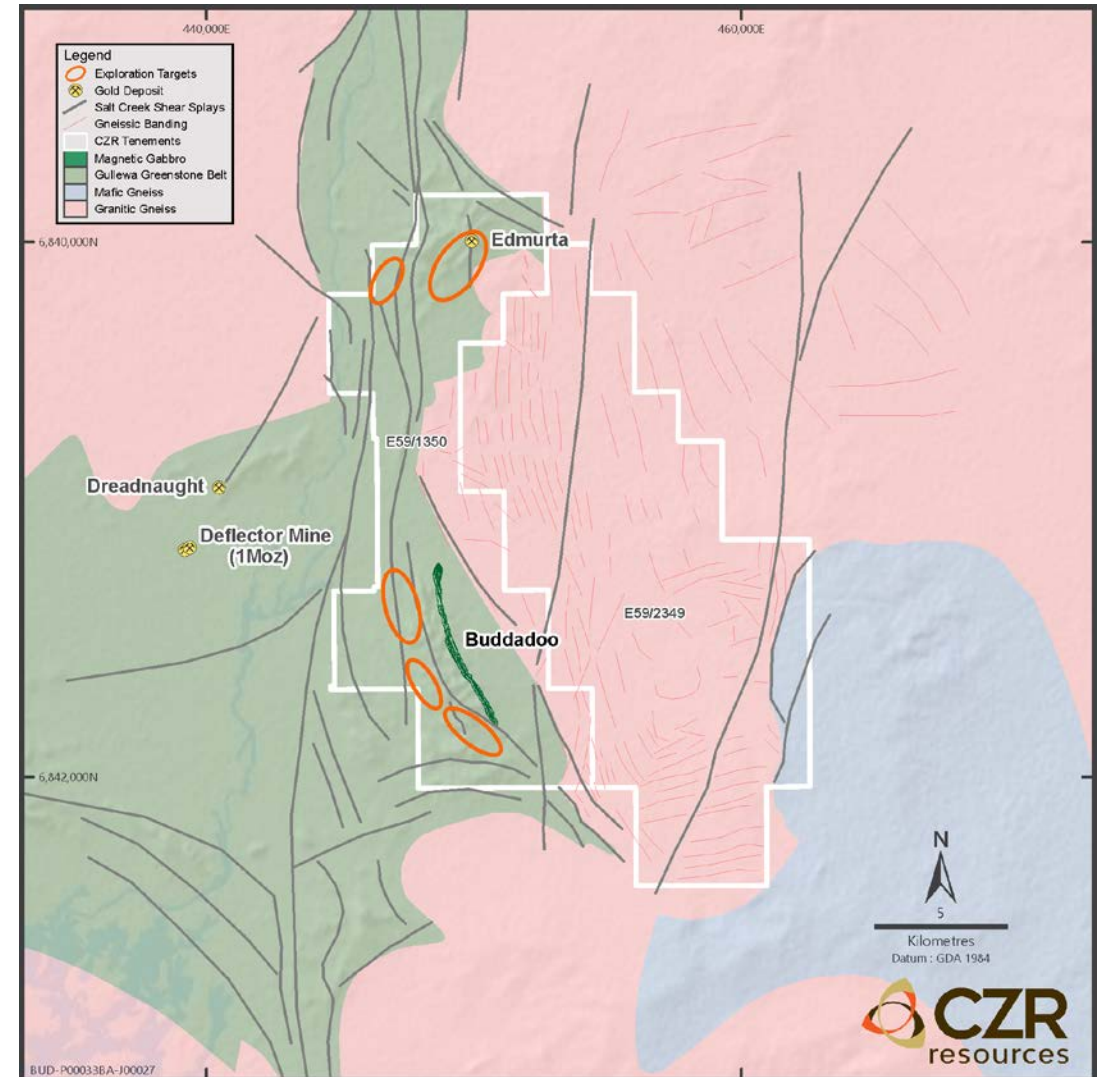
Buddadoo Gold and Iron-ore Project



Buddadoo project area

Buddadoo Gold

- Area of highest interest is the 25 strike-km of Gullewa Greenstone Belt along the regional Salt Creek Shear zone in the Murchison Province of the Yilgarn.
- Tenement holding shares a northern boundary with Firefly Resource (ASX:FFR)
- Five independently generated targets for orogenic gold mineralisation are a focus for exploration.
- Improved magnetic coverage being used with soil and rock-chip geochemistry and mapping to prioritize work for a maiden drilling programme.
- Fieldwork to commence late 2020 and RC drilling for Q1 2021 has statutory approval.



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

- **Gold**

- Progress reports for RC, soil and rock-chips from Top Camp and other Croydon prospects.
- Next phase target generation from geophysical interpretation, mapping, soil, rock-chip and drilling results.
- Additional 3000m of RC being planned for Top Camp and other selected prospects.
- Fieldwork at Buddadoo to commence Q4 2020, maiden RC drilling to commence Q1 2021.

- **Iron-ore**

- Prefeasibility study of the potential for a 1.5-2.5 Mt/annum, open-pit low-strip ratio mine targeting a +55%Fe product from the Robe Mesa is underway and scheduled to be completed Q4 2020.

Contacts



Rob Ramsay

Managing Director

Email: rob.ramsay@cZRresources.com

Phone: +61 8 6211 5090

Top Camp drilling grid August 2020.