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ASX Limited Via E Lodgement

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UPDATE OF ACTIVITIES – FIELD OPERATIONS

TOWARDS COMMENCEMENT OF DRILLING IRON ORE TARGETS

HIGHLIGHTS

- Mapping and rock-chip sampling has commenced on the Yarraloola Iron-ore project which is 85% owned by Coziron.
- A low-level, high-resolution, fixed-wing, magnetic-radiometric survey has been completed by UTS over the Shepherds Well project for which Coziron has the option to purchase a 70% interest.
- A gravity survey with selected seismic traverses is underway on the Yarrie Project where Coziron has an option to acquire 70% of the project.

COZIRON PROJECTS

Coziron Resources Limited (ASX:CZR) owns 85% of the Yarraloola Iron-ore Project in the West Pilbara (1450km² of granted tenements), the KingX Manganese Project in the Earraheedy Basin (859km² granted and 2127 km² under application) and Buddadoo Titanomagnetite (125 km² granted) Projects in the West Yilgarn (Fig 1). The company is also seeking to purchase a 70% interest in the Shepherds Well Iron-ore Project and has an option to acquire the Yarrie Iron-ore project in the Pilbara from Creasy Group. CZR has now commenced field operations on the Yarraloola, Shepherds Well, Yarrie and Buddadoo Projects. Details of the work programmes are outlined below.

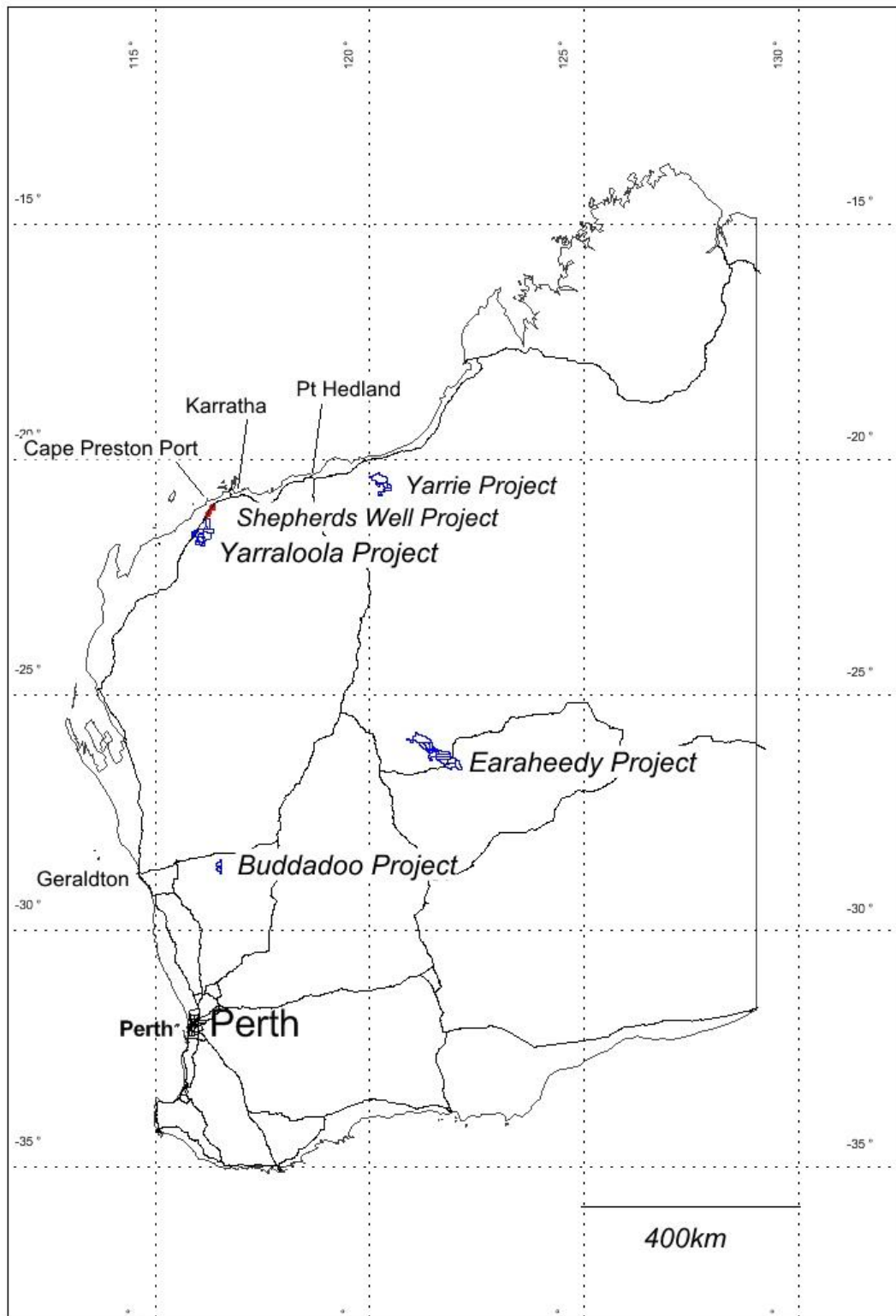


Fig 1. Location of the Coziron Projects in Western Australia.

CURRENT ACTIVITIES

Yarraloola Project

Detailed mapping and rock-chip sampling has commenced with a focus on identifying rig access and delineating targets for drilling. Priority styles of mineralization include channel-iron in the younger rocks, martite-haematite-goethite in Hamersley Group sediments and a review of a previously unknown iron-formation in the Ashburton Trough (Fig 2).

Drilling is anticipated to commence in late July or early August 2014 with further details on the drill program specifics to be proved before the end of this month.

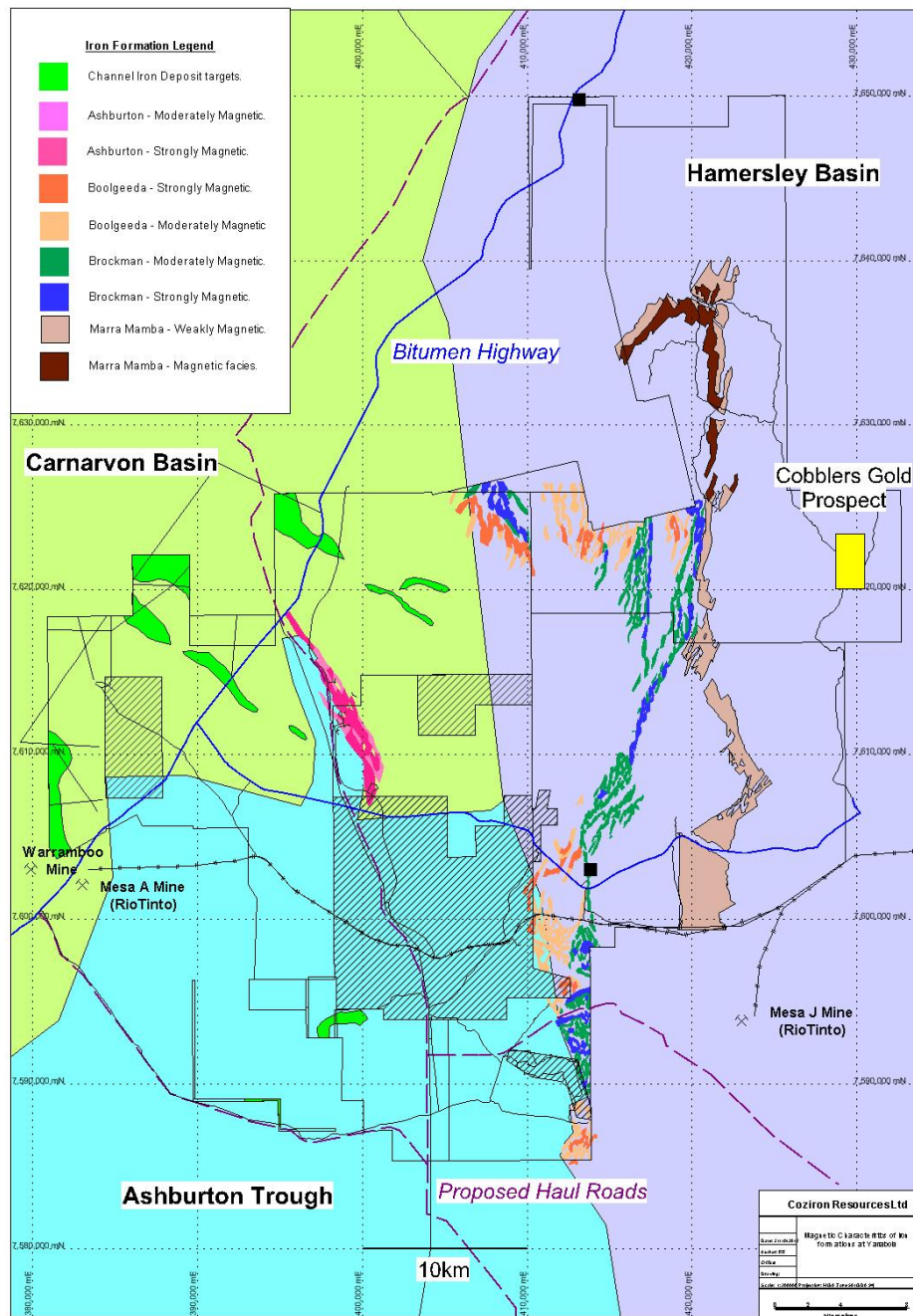


Fig 2. Distribution of banded iron-formations and targets for CID mineralization on the Yarraloola Iron-ore project in the West Pilbara.

Shepherds Well Project

A 2724 line km, fixed-wing, magnetic-radiometric survey has recently been completed by UTS Limited over the Shepherds Well licence. East-West survey lines were spaced 80m apart and flown at a height of about 40m. Initial processing and levelling of the data will be undertaken by UTS prior to being released to Coziron. Some further enhancements and filtering will be applied by a Consulting Geophysical company before field follow-up commences.

The focus of the airborne survey is to more concisely outline and prioritize the distribution of iron-formations on the Shepherds Well project. Follow-up work will include surface mapping and rock-chip sampling and the selection of sites for drilling.

Results will be reported as they become available which is anticipated to be later this month.

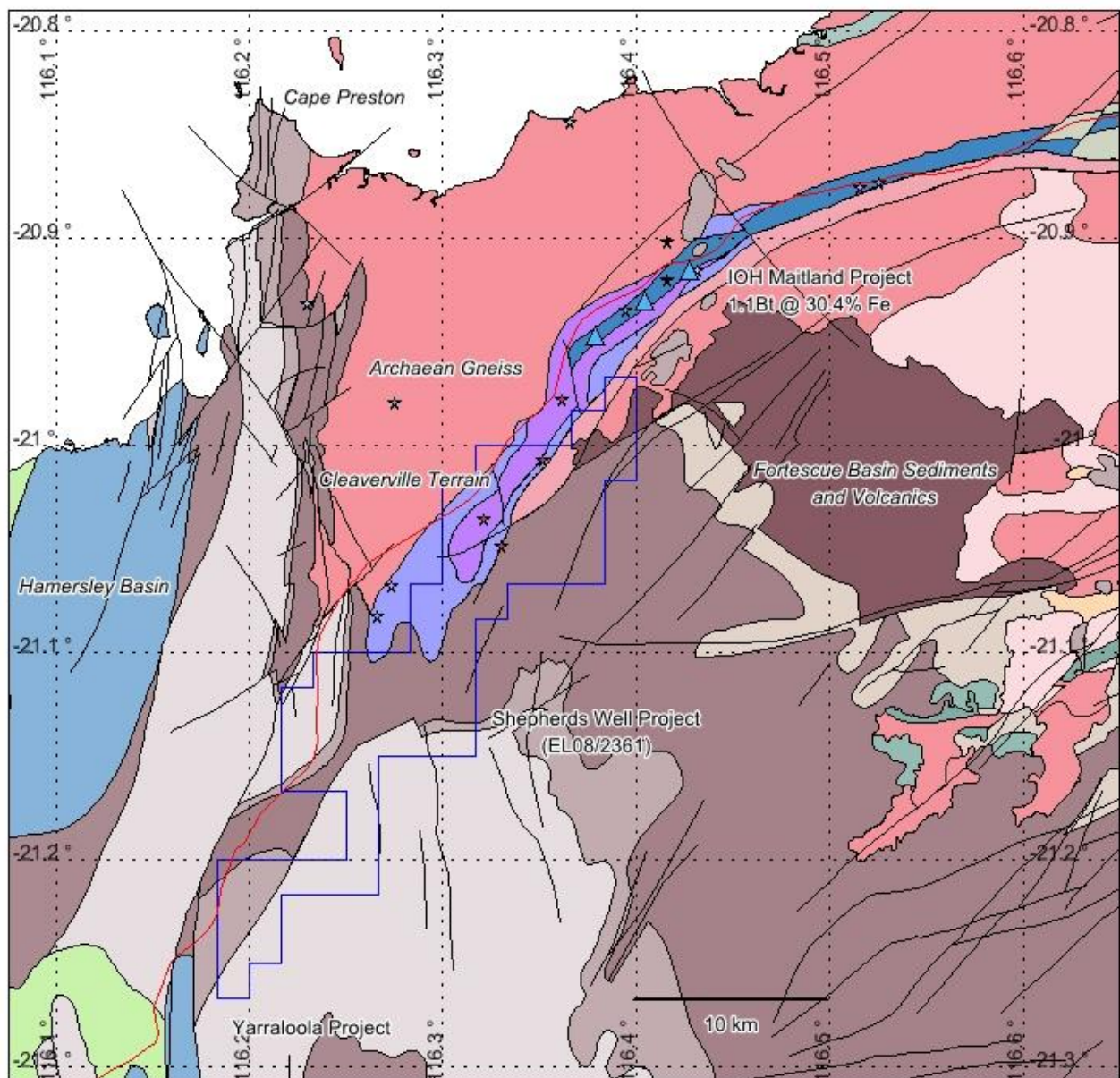


Fig 3. Regional geology of the Shepherds Well Project showing the extension of the Cleaverville Terrain into the northern part of the tenement and proximity to sediments of the Hamersley Basin.

Yarrie Iron-ore Project

A ground-based gravity programme supplemented by selected seismic profiles covering an area of approximately 150 km², including strongly magnetic rocks beneath younger surficial deposits, has now commenced (Fig 4).

The focus of the work is to identify targets under surficial cover for drilling within the highly magnetic Nimingarra Iron Formation with the potential to host high-grade “Yarrie-style” deposits of haematite.

Results will be reported as they become available, which is expected to be August 2014.

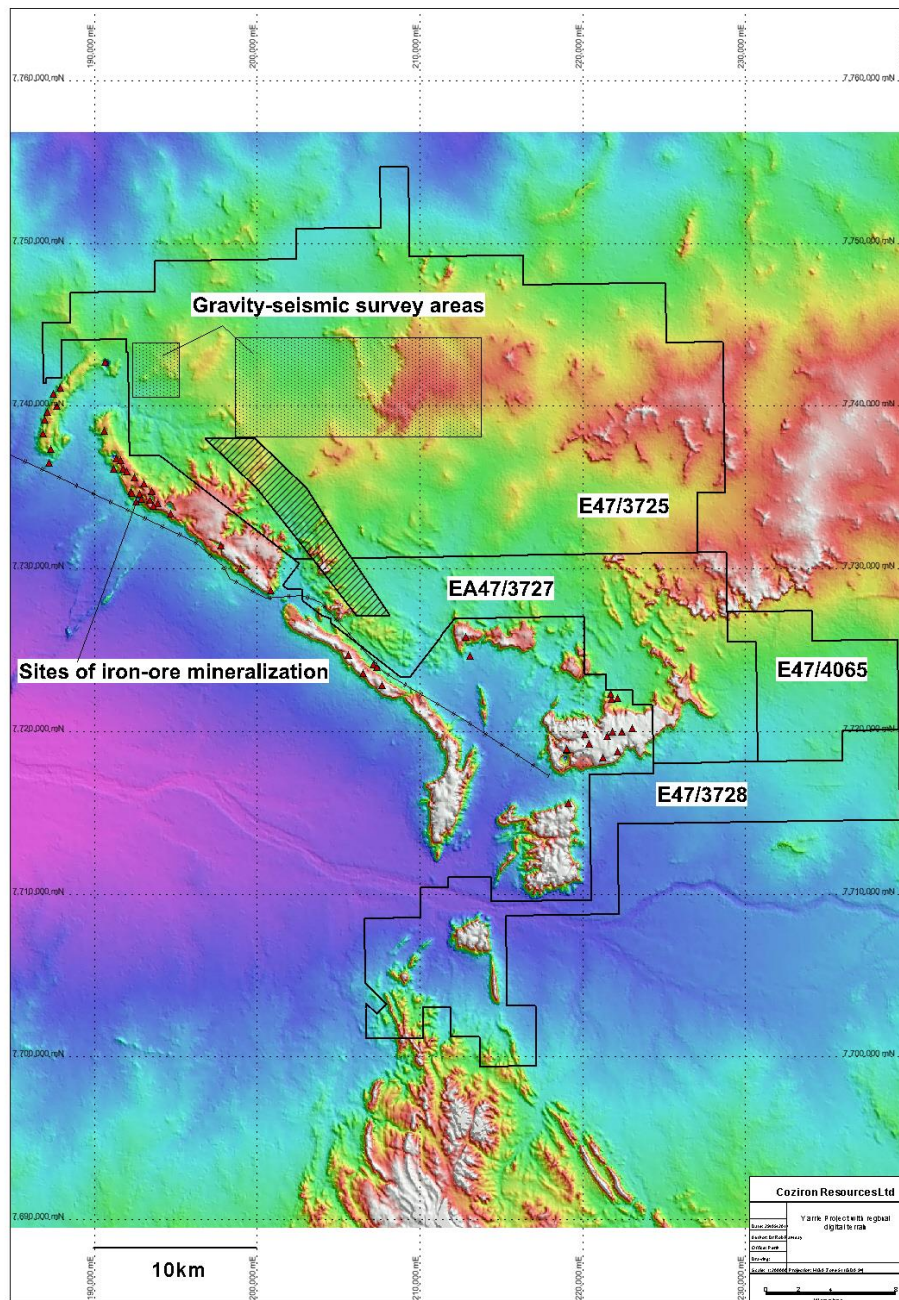


Fig 4. Terrain model of the Yarrie iron-ore Project showing the areas of the gravity surveys and seismic traverses.

Buddadoo Iron-ore and Copper Gold Project

A programme of mapping and the collection of 460 soil samples has been completed at Buddadoo (Fig 5). The activity in-filled and extended past work (particularly around the Edamurta Cu-Au prospect). The focus of the work is to try and establish the relationships between geochemical anomalism and the outcrop geology and generate targets for drilling.

Results will be reported as they become available which is anticipated to be by end of July 2014.

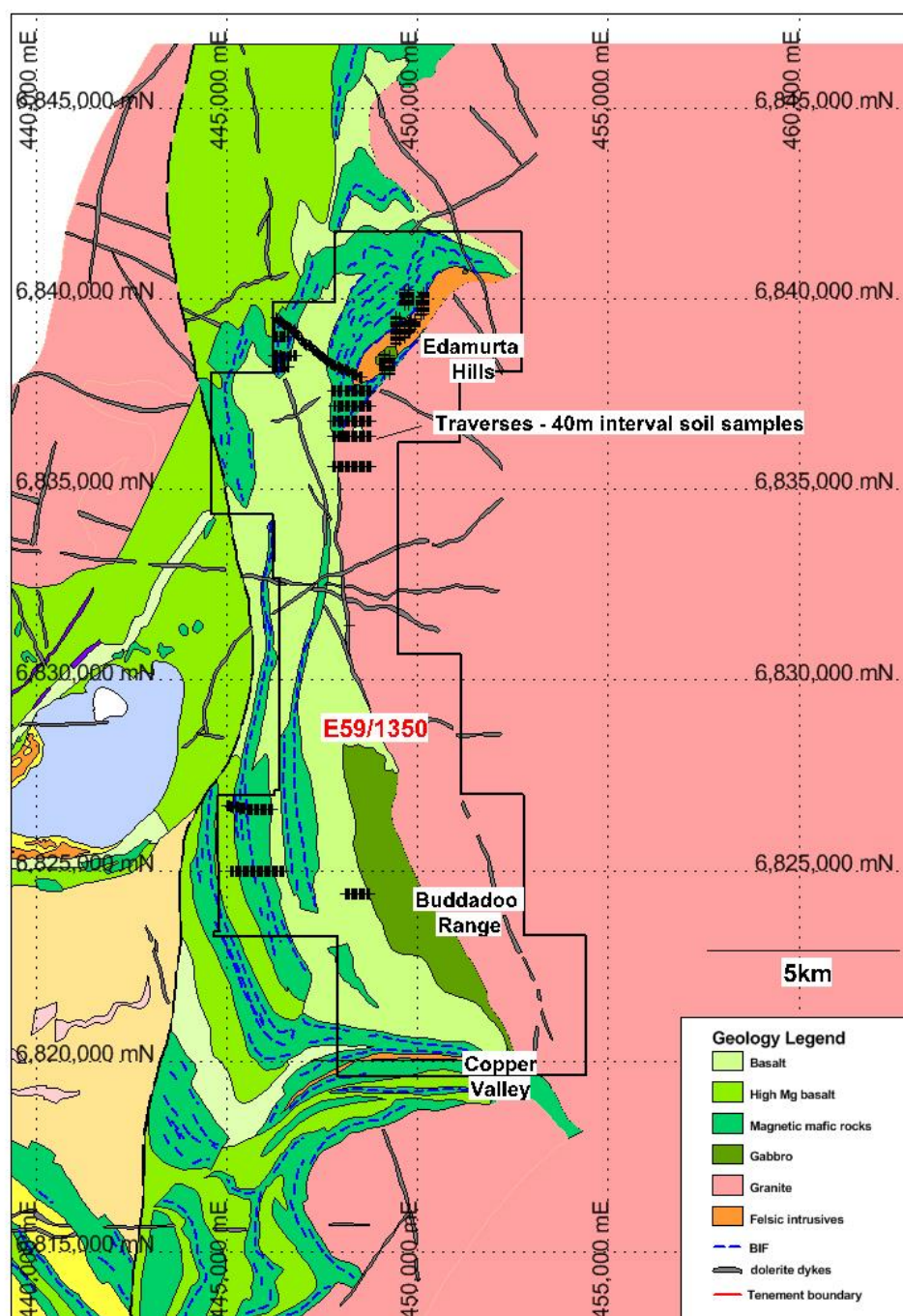


Fig 5. Buddadoo project area

PROJECT BACKGROUNDS

Yarraloola Iron-ore Project

Coziron Resources Ltd (Coziron) has an 85% interest in seven exploration and two prospecting licences covering 1450km² about 150km south-west of Karratha (Fig 1). The tenements are proximal to the coast and cover part of the iron-ore rich Hamersley Basin, an adjacent section of the gold and base-metal bearing Ashburton Trough and overlying iron-ore detritus in sediments of the Carnarvon Basin. The region around the Yarraloola tenements is host to Rio Tinto's Mesa A, Mesa J and Warramboos Mines which produce Channel Iron Deposit (CID) style iron-ore and Citic Pacific Mining's Sino Iron Project which is focussed on becoming Australia's largest magnetite producer from the Brockman Iron Formation.

The prospectivity of Yarraloola is enhanced by the proximity of the project to existing infrastructure (road, port and gas pipeline). This location has the potential to facilitate the development of any high-grade direct shipping material and improve the economics of processing any large-scale deposits of magnetite mineralization that might have favourable tenor, grain-size or a lower mill index.

This proximity to infrastructure also enhances the opportunity for development of gold and base-metal deposits, if discovered.

Shepherds Well Iron-ore Project

Shepherds Well provides CZR with exposure to an interval of iron-formations within the Cleaverville Terrain in the West Pilbara which hosts a number of drilled magnetite deposits along strike towards Karratha. The tenement is strategically located adjacent to the North-west Coastal Highway and within 50km of the new multi-user port at Cape Preston. In addition, the tenement has prospectivity for copper-gold and associated base-metal mineralization which can undergo low-cost early stage evaluation using soil and rock-chip sampling.

Yarrie Iron-Ore Project

The Yarrie project shares tenement boundaries with the central part with the Yarrie-Goldsworthy Iron-ore mining project which is owned by BHP Billiton Pty Ltd with ore is transported to Pt Hedland by their privately owned railway. The focus of CZR exploration is the discovery of direct-shipping ore with Fe > 62% which are typically hosted within the lower section of the Nimingarra Iron Formation. Previous exploration acquired high-resolution airborne magnetic data which provides a focus for follow-up work. Yarrie is located within 100km of the coast and is serviced by a bitumen road and natural gas pipeline between Pt Hedland and the Telfer copper-gold mine and major regional roads which service the cattle industry and other mining towns in the region.

For further information regarding this announcement please contact Adam Sierakowski 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 2004 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.