

CAZALY RESOURCES LIMITED

CAZALY COMPLETES SALE OF PARKER RANGE TO MINERAL RESOURCES LIMITED

- Total cash consideration of \$20M (ex GST) now received
- Royalty of \$0.50/ tonne of iron ore produced from the tenements after the first 10 million tonnes of production
- Agreement with Gold Valley Iron Pty Ltd terminated

Cazaly Resources Limited (**Cazaly** or **the Company**) (ASX: CAZ) is pleased to announce that it has finalised the sale of the Parker Range Iron Ore Project (**Project**) to Mineral Resources Limited (ASX:MIN), pursuant to the Heads of Agreement, previously announced on 21 August 2019.

The sale of the Project includes the tenements (M77/0741, M77/0742 and M77/0764), the mining information, contracts and authorisations for the Project.

Both parties have completed or waived their Conditions Precedent responsibilities as noted in the ASX announcement dated 21 August 2019 and Cazaly is now in receipt of the cash consideration of \$20 million (ex GST).

The Company has terminated the Term Sheet with Gold Valley Iron Pty Ltd, which ceases to be in force or effect.

For further information please contact:

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