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The Company Announcements Office
ASX Limited Via E Lodgement

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GOLD DRILLING PROGRAM SET TO COMMENCE AT CROYDON

HIGHLIGHTS

- **CZR is establishing a Covid-compliant field-camp on the Top Camp tenement to follow-up the downhole intercept of 8m @ 10.2 g/t gold in CRC007 and advance exploration on targets associated with the Tabba Tabba shear zone.**
- **600m of diamond-drilling across the CRC007 section will provide additional assay intercepts, determine geological setting, orientation, true-thickness and allow finalisation of the follow-up RC drill-plan for the southern section of the 1.5 km long by 400m wide Top Camp prospect.**
- **Processed multispectral data that maps mineralogical variations on the Top Camp tenement is being used to identify and prioritise sampling of anomalies along structures associated with the Tabba Tabba shear zone.**
- **CZR exploration and drilling activities represent part of a suite of larger and accelerated exploration programmes being undertaken by companies such as De Grey Mining, DGO Gold and Golden State Mining on structures associated with the Tabba Tabba shear zone in the Mallina Basin following the discovery of the large-scale Hemi gold system.**

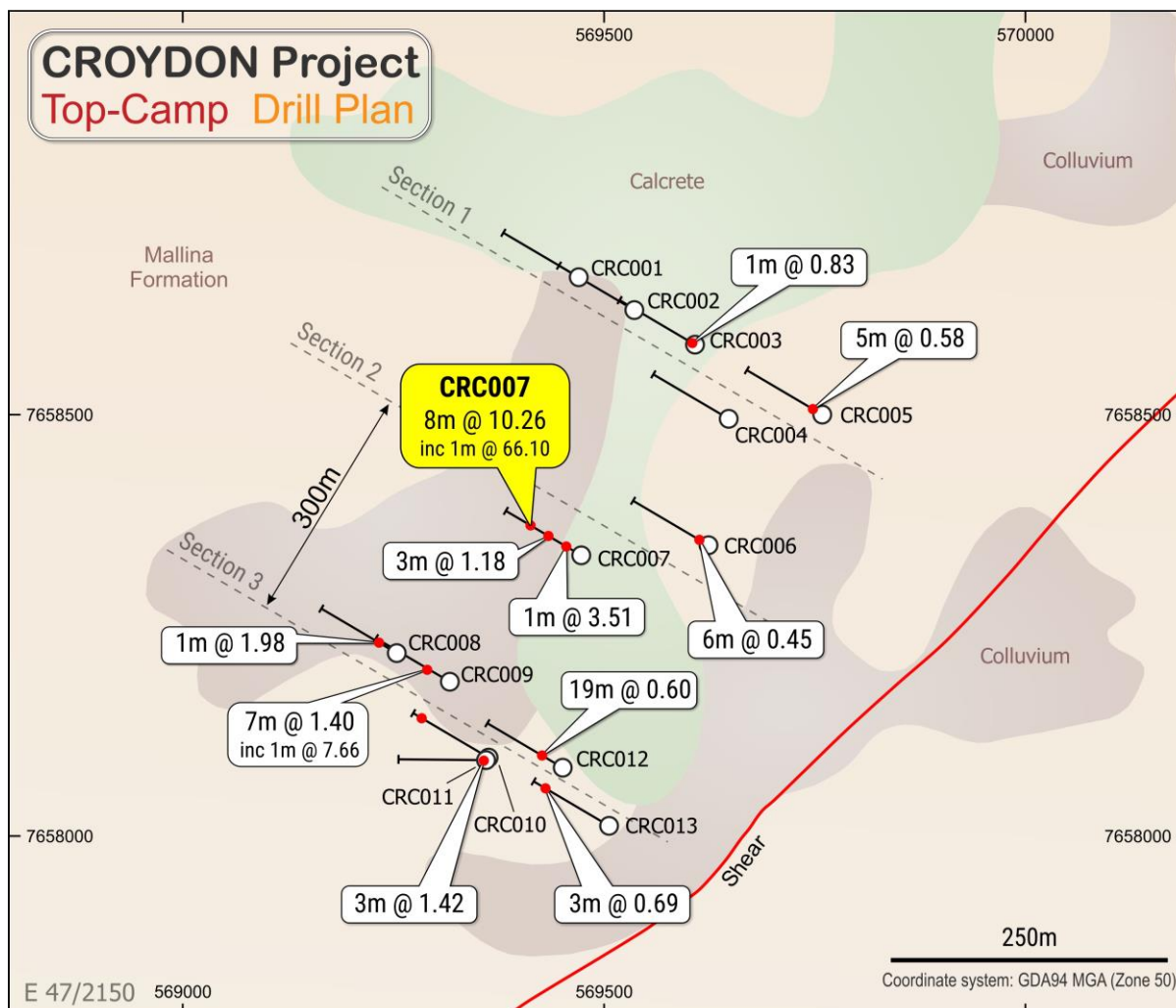


Fig 1 Location and down-hole trace of CRC007 within the RC drill-hole suite CRC001 to CRC013 completed in December 2019 with significant intercepts in each drill-hole reported as metres at grams/tonne overlain on the Mt Wohler 1:100,000 geology (ASX release 6 February 2020).

Coziron Resources Limited (ASX:CZR) (“CZR” or **Company**) is pleased to announce that it is well advanced in establishing a Covid-compliant field-programme. The priority will be to commence follow-up drilling of **CRC007** which reported **8 m @ 10.2g/t** and included **1 m @ 66.1g/t** from the maiden RC programme completed in December 2019 (Fig 1; ASX releases 18 December 2019; 6 February 2020). The first phase of work will consist of 3 by 200 m diamond drill-holes for 600 m with oriented core that will provide additional intercepts for assay and provide data on the geological setting, orientation and true thickness of the mineralisation (Fig 2). The diamond drill-rig is available for an immediate start as soon the access track repairs are complete, a camp is established and the pads and sumps are installed. Results from logging the diamond drill-core in the field will be used to check and finalise the location and orientation for 2,500 m of follow-up RC drilling that is being also being scheduled for the southern part of the Top Camp prospect.

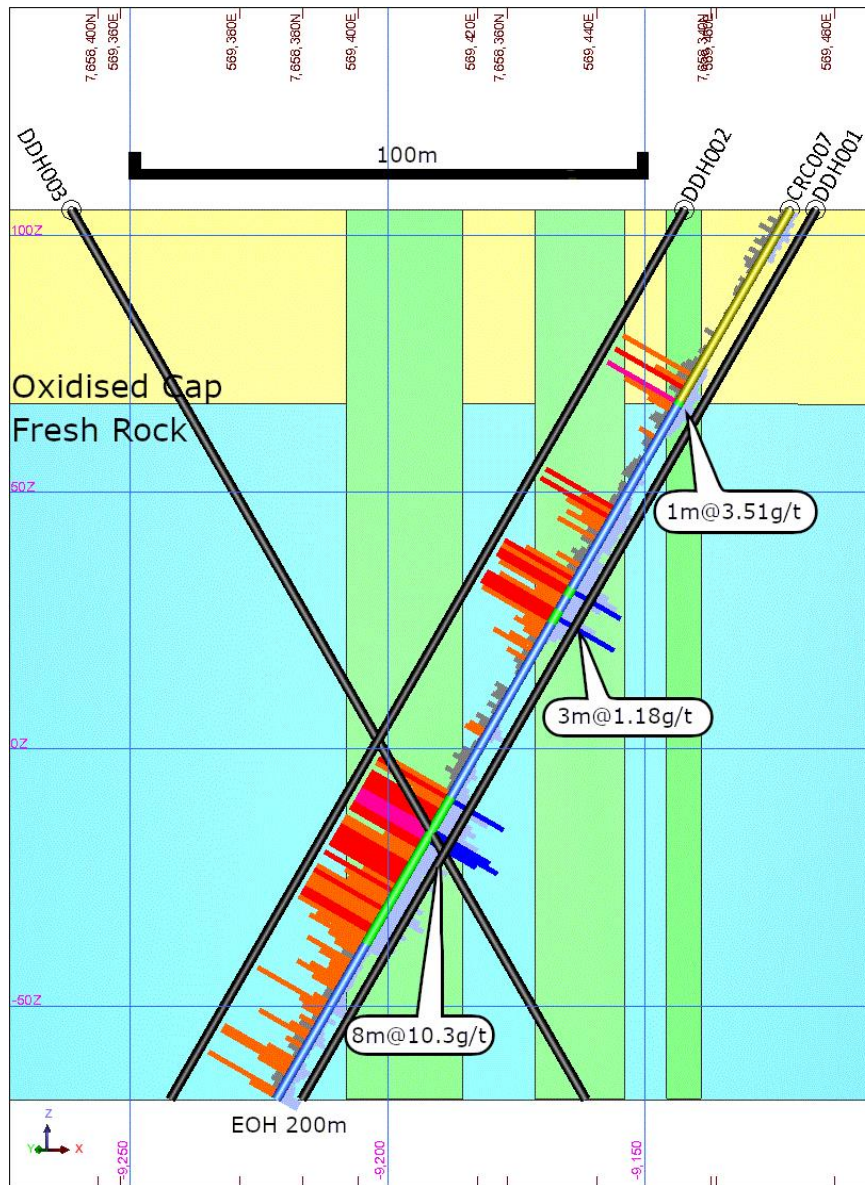


Fig 2. Traces and proposed targets for the three 200m deep diamond drill-holes along Section 2 of Fig 1 with the oxide-fresh rock transition, three zone of anomalous (>100ppb) gold (vertical interpretation of upper histogram of gold values) and significant intercepts from SRC007.

In addition to the planning and preparations for the drilling programmes, CZR has recently purchased data and processed results from a multispectral survey that covers the Top Camp tenement. The images identify mineralogical variations across the tenure and when integrated with results from surface geochemistry can be used to map alteration systems with the potential to be associated with gold mineralisation. At this stage, the images are being used to prioritise mineralogical changes along the main structural corridors that cross the tenement and are part of the Tabba Tabba shear zone (Fig 3). This shear zone appears to be the feature that controls the location of the large Hemi gold system to the north-east which is being drilled by De Grey Mining. The immediate exploration priority for CZR is to commence surface sampling and mapping and prioritise areas for follow-up drilling.

The commencement of exploration and drilling by CZR represents only part of a much larger suite of programmes in the region by companies such as De Grey Mining, DGO Gold and Golden State Mining that are focussing on structures associated with the Tabba Tabba shear zone in the Mallina Basin following the discovery of the large Hemi gold system.

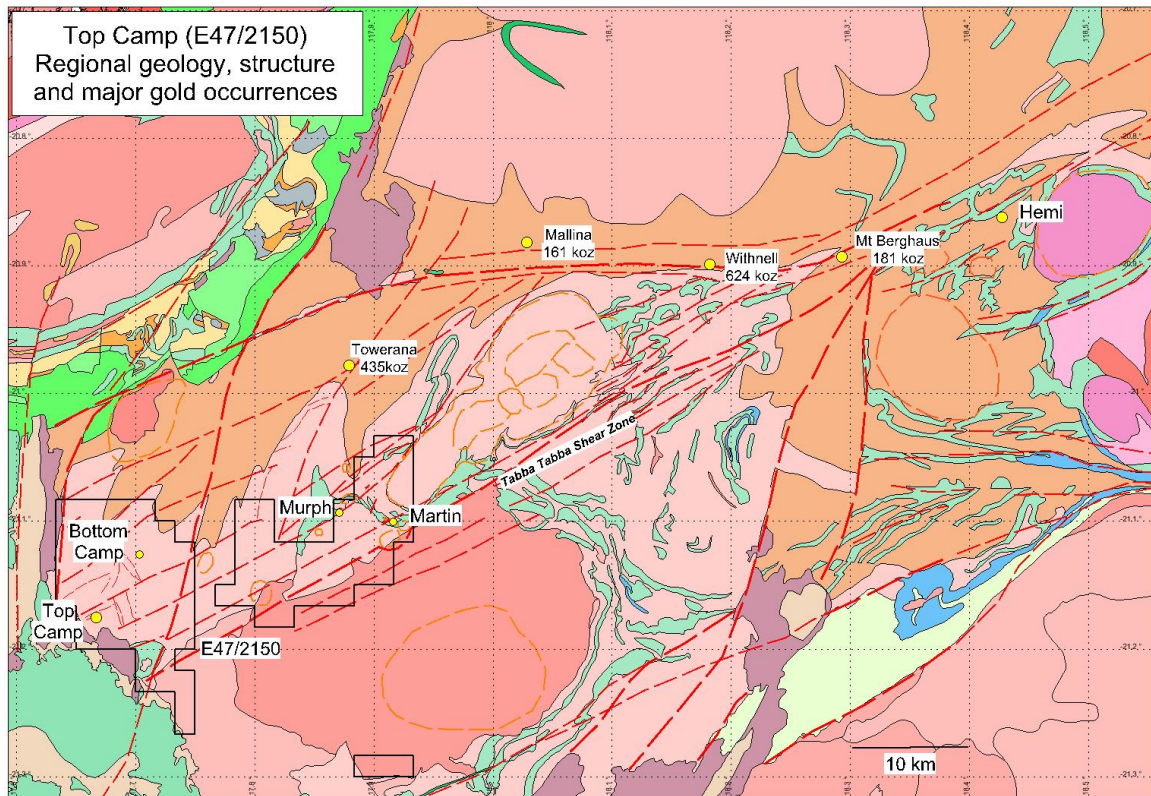


Fig 3 Regional view of the Croydon Project overlain onto the Geological Survey of Western Australia, 1:500,000 scale geological map of the Mallina region and structural interpretation with the location of gold deposits and selected gold occurrences.

This announcement is authorised for release to the market by the Board of Directors of Coziron Resources Limited.

For further information regarding this announcement please contact Adam Sierakowski or Rob Ramsay 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 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.