



Coziron Resources Limited

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The Company Announcements Office
ASX Limited Via E Lodgement

10 April 2015

NON-RENOUCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$4M

Coziron is pleased to announce the terms of a non-renounceable entitlement offer (**Entitlement Offer**) on the basis of one (1) fully paid ordinary share for every six (6) fully paid ordinary shares held by shareholders of Coziron with a registered address in Australia or New Zealand (**Eligible Shareholders**) at 5pm (Perth time) on 16 April 2014 (**Record Date**).

The Entitlement Offer shares will be offered at an issue price of 2 cents per share. The maximum number of shares which may be issued under the Entitlement Offer is 203,976,578 fully paid ordinary shares.

The Entitlement Offer will raise approximately \$4,079,532 (before expenses) if all shareholders subscribed for their entire entitlement to shares. **Coziron's major shareholder, the Creasy Group, has provided a commitment to subscribe for an amount up to their full entitlement of \$2.5m under the Entitlement Offer**, subject to restrictions under the takeover provisions of the Corporations Act. The Company's Directors have also advised that they will be taking up their entitlements in full.

The Company intends to apply the funds raised from the Offer towards the ongoing exploration programs at the Company's projects, in particular:

- Further drilling and metallurgical test work of the Robe Mesa where the Company has an inferred mineral resource of 73Mt @ 53.9% Fe¹;
- Further exploration including diamond and RC drilling of the Company's new discovery, the Ashburton Schist;
- Costs of the offer and working capital.

The Record Date for entitlements under the Entitlement Offer is 16 April 2015 and the final date for receipt of applications for shares pursuant to the Entitlement Offer is 8 May 2015 (subject to variation).

Further details of the terms and conditions of the Entitlement Offer are set out below.

DETAILS OF THE ENTITLEMENT OFFER

Key features of the Entitlement Offer include:

- The Entitlement Offer is on the basis of one (1) fully paid ordinary share for every six (6) fully paid ordinary shares held as at the Record Date.
- Offer price at 2 cents per share.

¹ Refer to the Company's ASX announcement dated 3 February 2015 for full details of the mineral resource.

- Non-renounceable and is available to all Eligible Shareholders registered on the Record Date.
- Applications and payment of funds must be received by Coziron on or before 8 May 2015 (subject to variation).
- New shares will be fully paid and rank equally with all existing Coziron shares on issue.
- Trading in the Entitlement Offer shares will commence on the first business day following the close of the Offer.
- A shortfall facility will be provided to Eligible Shareholders.
- The Issue is not underwritten. The Directors reserve the right to deal with, at their absolute discretion, the Shortfall Shares which are not taken up by Eligible Shareholders under the Offer within 3 months after the Closing Date.
- On completion of the Entitlement Offer and assuming there is no shortfall, Coziron will have 1,427,836,048 shares on issue.

An offer document and entitlement form will be sent to Eligible Shareholders on the date referred to in the following timetable.

Key Dates for the Entitlement Offer

Event	Date
Announcement of Offer	10 April 2015
Notice sent to Optionholders	13 April 2015
Notice sent to Shareholders	13 April 2015
'Ex' date ¹	14 April 2015
Record Date (5.00pm (WST)) ²	16 April 2015
Offer Document sent to Eligible Shareholders	17 April 2015
Opening Date	20 April 2015
Closing Date (5.00pm (WST))	8 May 2015
Deferred settlement trading commences	11 May 2015
ASX notified of any undersubscriptions	13 May 2015
Issue of new Shares and deferred settlement trading ends	15 May 2015
Issue of holding statements and commencement of trading of new Shares	18 May 2015

Notes:

1. The date from which Shares commence trading without the entitlement to participate in the Offer.
2. The date for determining the Entitlements of Eligible Shareholders to participate in the Offer.

These dates are indicative only and may be subject to change. Subject to the Listing Rules and other applicable Laws, the Directors reserve the right to vary the dates of the Offer. The Directors also reserve the right not to proceed with the whole or part of the Offer.

Stephen Hewitt-Dutton
Company Secretary