



Coziron Resources Limited

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The Company Announcements Office
ASX Limited Via E Lodgement

10 April 2015

NON-RENOUCEABLE ENTITLEMENT OFFER

Cleansing Notice under Section 708AA(2)(f) of the Corporation Act

This notice is given by Coziron Resources Limited (Coziron or the Company) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (Act) as notionally modified by Australian Securities and Investments Commission (ASIC) Class Order 08/35.

Coziron has announced on 10 April 2015 a non-renounceable entitlement offer (Entitlement Offer) of 1 fully paid Coziron ordinary share (New Shares) for every 6 existing ordinary Coziron shares held by eligible shareholders as at 5.00pm (Perth time) on 16 April 2015 (Record Date).

Eligible shareholders may, in addition to taking up their entitlements in full, apply for additional shares (Additional Shares) in excess of their entitlements at the same price as under the Entitlement Offer (Top-Up Facility). Additional Shares will only be available where there is a shortfall between applications received from eligible shareholders and the number of New Shares (Shortfall).

Coziron advises that:

1. the New Shares to be issued pursuant to the Entitlement Offer will be offered for issue without disclosure under Part 6D.2 of the Act;
2. this notice is being given under section 708AA(2)(f) of the Act;
3. as at the date of this notice, Coziron has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to Coziron; and
 - b. section 674 of the Act; and
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act as notionally modified by ASIC that is required to be set out in this notice;
5. the potential effect the Entitlement Offer will have on the control of Coziron is as follows:
 - a. If all eligible shareholders take up their entitlement to New Shares, the Entitlement Offer will have no effect on the control of Coziron as shareholders would continue to hold the same percentage interest in Coziron.*
 - b. In the more likely event that some eligible shareholders do not take up their full entitlement, those shareholders' percentage holdings in Coziron will be diluted by those other shareholders who take up some, all or more than their entitlement (ie. by subscribing for Shortfall Shares).

- c. The proportional interests of shareholders who are not eligible to apply for New Shares under the Entitlement Offer will be diluted because such shareholders are not entitled to participate in the Entitlement Offer.
- d. The Company's largest Shareholder, the Creasy Group, has indicated to the Company that it will subscribe for such number of Shares to ensure they maintain their current voting power of 61.9% assuming full subscription. In the event that total subscriptions under the Offer (including subscriptions for Shortfall Shares) are less than the full amount, Creasy Group will apply for a lesser number of Shares such that it will give it a maximum voting power in the Company of 64.2%. This is the level of voting power that is exactly 3% greater than the Creasy Group's voting power 6 months ago, and will therefore enable the Creasy Group to rely on the '3% creep rule' contained in item 9 of section 611 of the Corporations Act. By relying on this rule, the Creasy Group will be permitted to increase its voting power in the Company without contravening the takeover prohibition in section 606 of the Corporations Act.

At the date of this Offer Document, the Creasy Group has a relevant interest in 757,597,816 Shares, giving it voting power in the Company of 61.90%. These Shares are held by Mark Creasy (35,969,998 Shares) and his wholly owned subsidiaries, Yandal Investments Pty Ltd (443,454,485 Shares) and Motwil Pty Ltd (278,173,333 Shares).

The minimum subscription by the Creasy Group will be 78,547,385 Shares. The maximum subscription by the Creasy Group will be 126,266,303. Based on various levels of subscription under the Offer by Shareholders other than the Creasy Group, the effect of the Offer on the Creasy Group's control of the Company is set out in the table below.

Level of subscription by Shareholders other than Creasy Group					Voting power of Creasy Group
%	Shares issued	Shares issued to Creasy Group	Total Shares on issue	Total Shares held by Creasy Group	
0% ¹	0	78,547,385	1,302,406,855	836,145,201	64.2%
25% ²	19,427,569	113,386,768	1,356,673,807	870,984,584	64.2%
50% ³	38,855,138	126,266,303	1,388,980,911	883,864,119	63.6%
75% ⁴	58,282,706	126,266,303	1,408,408,479	883,864,119	62.8%
100% ⁵	77,710,275	126,266,303	1,427,836,048	883,864,119	61.9%

Notes:

1. Assumes that a total of 78,547,385 Shares are issued under the Offer and the Company raises \$1,570,948.
2. Assumes that a total of 132,814,337 Shares are issued under the Offer and the Company raises \$2,656,287.
3. Assumes that a total of 165,121,441 Shares are issued under the Offer and the Company raises \$3,302,429.
4. Assumes that a total of 184,549,009 Shares are issued under the Offer and the Company raises \$3,690,980.
5. Assumes that a total of 203,976,578 Shares are issued under the Offer and the Company raises \$4,079,532.

Stephen Hewitt-Dutton
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

COZIRON RESOURCES LIMITED

ABN

91 112 866 869

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 203,976,578 . Entitlement offer 1 for 6 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes
5	Issue price or consideration	\$0.02
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Further drilling of the Robe Mesa. Further drilling of the Company's new discovery, the Ashburton Schist; Costs of the offer and working capital
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b . 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	6,074,150
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil				
6f	Number of securities issued under an exception in rule 7.2	Nil				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A . complete Annexure 1 and release to ASX Market Announcements	7.1 . 160,558,885 7.1A . 138,338,690				
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	On or about 15 May 2015				
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>1,427,836,048</td><td>Fully paid Ordinary Shares</td></tr></table>	Number	+Class	1,427,836,048	Fully paid Ordinary Shares
Number	+Class					
1,427,836,048	Fully paid Ordinary Shares					

+ See chapter 19 for defined terms.

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New issue announcement

9	Number and *class of all *securities not quoted on ASX (including the securities in section 2 if applicable)	Number	*Class
		8,750,000	Options exercisable at 3 cents per share on or before 28 October 2017
		8,750,000	Options exercisable at 3.5 cents per share on or before 28 October 2018
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the *securities will be offered	1 for 6
14	*Class of *securities to which the offer relates	Ordinary Shares
15	*Record date to determine entitlements	16 April 2015
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Round down
18	Names of countries in which the entity has *security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Nil

+ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	8 May 2015
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	The Company reserves the right to pay a fee of up to 5% of the value of Shortfall Shares placed to holders of an Australia Financial Services Licence in respect of Shortfall Shares placed to their clients
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Nil
25	If the issue is contingent on +security holders approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	17 April 2015
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	10 April 2015
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)? N/A
- 33 +Despatch date 18 May 2015

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A							
39	Class of +securities for which quotation is sought	N/A							
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A							
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	N/A							
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> <tr> <td style="text-align: center; height: 100px;">N/A</td> <td style="text-align: center;">N/A</td> </tr> </table>	Number	+Class	N/A	N/A	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">+Class</th> </tr> <tr> <td style="text-align: center; height: 100px;">N/A</td> </tr> </table>	+Class	N/A
Number	+Class								
N/A	N/A								
+Class									
N/A									

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

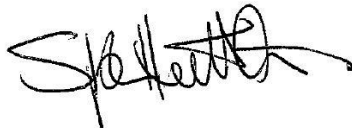
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company secretary)

Date: 10 April 2015

Print name:

Stephen Hewitt-Dutton

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	1,102,743,654
Add the following: “ Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 “ Number of fully paid ordinary securities issued in that 12 month period with shareholder approval “ Number of partly paid ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	203,976,578 (assuming full subscription to entitlement offer) 76,666,666
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	
“A”	1,383,386,898

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply %A+ by 0.15	207,508,035
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: “ Under an exception in rule 7.2 “ Under rule 7.1A “ With security holder approval under rule 7.1 or rule 7.4 Note: • This applies to equity securities, unless specifically excluded – not just ordinary securities • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items	46,949,150
“C”	46,949,150
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
%A+ x 0.15 <i>Note: number must be same as shown in Step 2</i>	207,508,035
Subtract %C+ <i>Note: number must be same as shown in Step 3</i>	46,949,150
Total [%A+ x 0.15] . %C+	160,558,885 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,383,386,898
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply $\frac{A}{100}$ by 0.10	138,338,690
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	Nil
“E”	Nil

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
$\%A + x 0.10$ <i>Note: number must be same as shown in Step 2</i>	138,338,690
Subtract $\%E +$ <i>Note: number must be same as shown in Step 3</i>	Nil
Total $[\%A + x 0.10] . \%E +$	138,338,690 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.