



**Coziron Resources Limited**

ABN: 91 112 866 869

Level 24, 44 St George's Terrace

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PO Box Z5183

Perth WA 6831

**Phone:** +61 8 6211 5099

**Facsimile:** +61 8 9218 8875

**Website:** [www.coziron.com](http://www.coziron.com)

13 April 2015

Dear Shareholder,

**NON-RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$4M**

The Board of Coziron resources Limited (**Coziron** or **Company**) is pleased invite you to participate in the pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to raise approximately \$4 million (before costs) (**Entitlement Offer**) as announced on 10 April 2015.

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 primarily 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% Fe<sup>1</sup>;
- 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.

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

## 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 <sup>1</sup>	14 April 2015
Record Date (5.00pm (WST)) <sup>2</sup>	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.*

## DETAILS OF THE ENTITLEMENT OFFER

**The key information in connection with the Entitlement Offer is set out below for your reference, and as required by the ASX Listing Rules:**

- the Entitlement Offer is non-renounceable and is being undertaken on the basis of one (1) new fully paid ordinary shares ("New Shares") for every six (6) ordinary shares held by eligible shareholders;
- the issue price is A\$0.02 cents per New Share, which represents a premium of 43% to the closing market price of the Company's shares on 9 April 2015 (being the last trading day prior to announcement of the Entitlement Offer) of 1.4c per share and a premium of 11% to the 60 day VWAP of 1.8c per share;
- the record date to determine entitlements for eligible shareholders is 5.00pm AEST on 16 April 2015 ("Record Date"). Only registered shareholders with a registered address in Australia and New Zealand as at the Record Date are eligible to participate in the Entitlement Offer. The Ex Date for the Entitlement Offer, being 2 business days prior to the Record Date, is 14 April 2015;
- eligible shareholders will be able to apply for additional New Shares in excess of their entitlement at the same issue price of A\$0.02 per New Share. Allocation of additional New Shares applied for will be subject to there being a shortfall in subscriptions under the Rights Issue and will be at the discretion of Coziron;
- each New Share will rank equally with and be issued on the same terms as those quoted fully paid ordinary shares already issued by the Company. Application for quotation of the New Shares offered under the Entitlement Offer was made by the Company on 10 April 2015;

- for the purposes of calculating your entitlement, fractional entitlements to New Shares will be rounded down to the nearest whole number of shares;
- the Entitlement Offer 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. The Company reserves the right to pay a fee of up to 5% of the value of the Shortfall to holders of an AFSL in respect of Shortfall Shares placed to their clients.;
- the Entitlement Offer is being made in accordance with section 708AA of the Corporations Act 2001 and without a prospectus;
- the Entitlement Offer is non-renounceable, accordingly rights will not be tradeable on ASX or otherwise transferrable. Shareholders who do not take up their entitlements in full will not receive any value in respect of that part of their entitlement that they do not take up. Shareholders who are not eligible to receive entitlements will not receive any value in respect of entitlements they would have received had they been eligible;
- a maximum of 203,976,578 New Shares (based on the undiluted share capital of the Company as at 9 April 2015) will be issued under the Entitlement Offer. This number excludes any allowance for shares issued in the event any option holders exercise their right to convert their options to ordinary shares prior to the Record Date. This number is also subject to reconciliation of entitlements and rounding. Based on that number, the maximum number of listed ordinary shares on issue following the Entitlement Offer will be 1,427,836,048;
- no shareholder approval will be required for the Entitlement Offer;
- Coziron does not have a dividend policy and does not intend to declare a dividend in the near future.
- The Company intends to apply the funds raised from the Offer primarily 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% Fe<sup>2</sup>;
  - Further exploration including diamond and RC drilling of the Company's new discovery, the Ashburton Schist;
  - Costs of the offer and working capital.

#### **Actions required of Eligible Shareholders**

Pursuant to the Entitlements Offer there are a number of actions Eligible Shareholders may:

- take up all or some of your entitlements;
- not participate in the Entitlement Offer and if so; you do not need to take any action.

If you are eligible and wish to participate in the Entitlement Offer, it will be necessary for you to complete and return the personalised Entitlement and Acceptance Form that will accompany the Offer Document expected to be sent to eligible shareholders on or about 17 April 2015 in accordance with the instructions on that Form. You will need to ensure your application money for the entitlements you wish to take up is received by the Company by no later than 5.00pm (AEST) on 8 May 2015. If you have any queries about the Entitlement Offer, please contact the Company on +61 8 6211 5099. Questions relating to the Entitlement and Acceptance Form can be directed to the Share Registry, Security Transfer Registrars, on +61 8 9315 2333.

Stephen Hewitt-Dutton  
Company Secretary

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<sup>2</sup> Refer to the Company's ASX announcement dated 3 February 2015 for full details of the mineral resource.



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13 April 2015

Dear Overseas Shareholder,

**NON-RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$4M**

On 10 April 2015 Coziron resources Limited (**Coziron** or **Company**) announced a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to raise approximately \$4 million (before costs) (**Entitlement Offer**).

Coziron has determined, pursuant to the Corporations Act 2001 (Cth) and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers under the Entitlement Offer to shareholders with a registered address outside of Australia and New Zealand.

Accordingly, in compliance with ASX Listing Rule 7.7.1(a) and the Corporations Act, Coziron wishes to advise that it will not be extending the Entitlement Offer to Shareholders with registered addresses outside of Australia and New Zealand as at the record date, being 5.00pm (Western Standard Time) on 16 April 2015. Your Coziron shareholding is currently registered to an address outside of Australia and New Zealand.

If you have any queries about the Entitlement Offer, please contact the Company on +61 8 6211 5099.

Stephen Hewitt-Dutton

Company Secretary



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13 April 2015

Dear Option Holder,

**Participation in Entitlement Offer**

Coziron Resources Limited (CZR or the Company) announced on 10 April 2015 that it will undertake a non-renounceable entitlement offer of one share for every six shares held at A\$0.02 (2 cents) per share to raise up to approximately \$4m before costs. That offer is only being extended to holders of ordinary shares with a registered address in Australia and New Zealand as at 5.00 pm WST on the record date of 16 April 2015.

This notice is sent to you as a holder of options to acquire ordinary shares in CZR. Your options do not carry a right to participate in the entitlement offer. The purpose of this letter is to give you notice of the entitlement offer and to give you the opportunity to exercise any of your options should you wish to participate in the entitlement offer in respect of the shares that would be issued to you upon exercise of any of your options (assuming that you have a registered address in Australia or New Zealand). You would need to exercise the options in time to allow the underlying shares to be issued to you before 5.00 pm WST on the entitlement offer record date of 16 April 2015.

Before deciding whether to exercise any options you hold prior to the record date and participate in the entitlement offer you should consider the terms of the entitlement offer carefully and, if in doubt, you should consult your stockbroker, accountant or other professional adviser. If you have any queries about the Entitlement Offer, please contact the Company on +61 8 6211 5099.

Stephen Hewitt-Dutton

Company Secretary