



Coziron Resources Limited

ACN 112 866 869

Offer Document

Offer

For a non-renounceable, pro rata entitlement offer of Shares at an issue price of \$0.02 each on the basis of 1 new Share for every 6 Shares held by Eligible Shareholders at the Record Date to raise up to approximately \$4,079,532 before costs (**Offer**).

Important Notice

This Offer Document is not a prospectus and has not been lodged with ASIC. Accordingly, this Offer Document does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding whether or not to invest in the Shares offered by this Offer Document.

This Offer Document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

Please read the instructions in this Offer Document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of the Offer. The Shares offered under this Offer Document should be considered highly speculative

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IMPORTANT INFORMATION

General

This Offer Document is dated 17 April 2015. This document is not a prospectus and does not contain all of the information that an investor would find in a prospectus or which may be required to make an informed decision regarding, or about the rights attaching to, Shares offered by this Offer Document

No person is authorised to give information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

The Offer is an offer of continuously quoted securities (as defined in the Corporations Act) of the Company and has been prepared in accordance with section 708AA of the Corporations Act. In broad terms, section 708AA relates to rights issues by certain companies that do not require the provision of a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than that required in a prospectus. Eligible Shareholders should therefore consider whether the securities offered under this document are a suitable investment in light of their own investment objectives and financial circumstances and the merits or risks involved, having regard to their own knowledge of the Company and the disclosures made by the Company to the ASX. If, after reading this Offer Document, Eligible Shareholders have any questions regarding the Offer, they should contact their stockbroker, lawyer, accountant or other professional adviser before deciding whether or not to accept the Offer.

Neither ASX nor ASIC takes any responsibility for the contents of this Offer Document or the merits of the investment to which this Offer Document relates.

Capitalised terms in this Offer Document are generally defined terms. Their meaning is set out in Section 4 of this Offer Document.

Applications for Shares

Applications for Shares by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form accompanying this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Offer.

The Offer made pursuant to this Offer Document is not made to persons to which, or in places in which, it would not be lawful to make such an offer of Shares. No action has been taken to register the Offer under this Offer Document or otherwise permit the Offer to be made in any jurisdiction outside Australia. The distribution of this Offer Document in jurisdictions outside Australia may be restricted by law in those jurisdictions and therefore persons who come into possession of this Offer Document should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Please refer to Section 1.8 for further information.

Risk factors

Before deciding to invest in the Company, Eligible Shareholders should read the entire Offer Document. In considering the prospects for the Company, Eligible Shareholders should consider the risk factors set out in Section 3 that could affect the performance of the Company. Eligible Shareholders should carefully consider these factors in light of personal circumstances (including financial and taxation issues) and seek professional advice from a stockbroker, lawyer, accountant or other professional adviser before deciding to invest.

1. DETAILS OF THE OFFER

1.1 Structure of the Offer

The Company is undertaking a non-renounceable, pro rata entitlement offer of Shares at an issue price of \$0.02 each on the basis of 1 new Share for every 6 Shares held by Eligible Shareholders at the Record Date to raise up to approximately \$4,079,532 before costs. Eligible Shareholders may also apply for Shares in excess of their entitlement (see Section 1.6 for further information).

Entitlements under the Offer will be rounded down to the nearest whole number. Subject to the eligibility requirements set out in Section 1.7, Optionholders who exercise their Options after the date of this Offer Document but before the Record Date will be entitled to participate in the Offer.

The Shares issued pursuant to the Offer (including Shortfall Shares) will be fully paid ordinary shares and will rank equally in all respects with existing Shares on issue. A summary of the rights and liabilities attaching to Shares are set out in Section 4.1.

Eligible Shareholders are being sent this Offer Document together with a personalised original Entitlement and Acceptance Form and are invited to apply for new Shares. The Offer opens on 20 April 2015 and closes at 5.00pm (WST) on 8 May 2015.

1.2 Timetable

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.

All dates (other than the date of lodgement of the Offer Document with ASX) are indicative only. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Offer, including extending the Closing Date or accepting late acceptances, either generally or in particular cases, without notice.

1.3 Use of funds

Assuming various levels of subscription under the Offer, the funds raised under the Offer are planned to be used in accordance with the table set out below.

Use of funds	Level of subscription other than Creasy Group				
	0% ¹	25% ²	50% ³	75% ⁴	100% ⁵
Exploration expenditure	791,659	1,857,570	2,484,284	2,853,408	3,222,532
Expenses of the Offer	79,289	98,717	118,144	137,572	157,000
Working capital ⁵	700,000	700,000	700,000	700,000	700,000
Total	1,570,948	2,656,287	3,302,429	3,690,980	4,079,532

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.
6. Working capital may include wages, payments to contractors, rent and outgoings, insurance, accounting, audit, legal and listing fees, other items of a general administrative nature and cash reserves which may be used in connection with the Company's projects, as determined by the Board at the relevant time.

The above table is a statement of the Board's current intention as at the date of this Offer Document. Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

1.4 Effect on capital structure

Assuming various levels of subscription under the Offer (including subscriptions for Shortfall Shares), the effect of the Offer on the capital structure of the Company is set out in the table below.

Shares	Level of subscription other than Creasy Group				
	0% ¹	25% ²	50% ³	75% ⁴	100% ⁵
Existing Shares on issue	1,223,859,470	1,223,859,470	1,223,859,470	1,223,859,470	1,223,859,470
Shares issued to Creasy Group	78,547,385	113,386,768	126,266,303	126,266,303	126,266,303
Shares issued to Shareholders other than Creasy Group under the Offer	0	19,427,569	38,855,138	58,282,707	77,710,276
Total	1,302,406,855	1,356,673,807	1,388,980,911	1,408,408,479	1,427,836,048

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.
6. The above table assumes that no Options are exercised and no other Shares are issued prior to the Record Date.

The Company has the following Options on issue:

Options	Number
Options exercisable at \$0.03 each on or before 28 October 2017	8,750,000
Options exercisable at \$0.035 each on or before 28 October 2018	8,750,000
Total	17,500,000

1.5 Effect on control

The Offer is a pro rata offer so that if all Eligible Shareholders take up their entitlements, the voting power of all Eligible Shareholders will remain the same. In that event, there will be no actual or potential effect or consequences arising from the Offer on control of the Company other than the dilution of any Ineligible Shareholders who are unable to participate in the Offer. If some Eligible Shareholders do not take up all of their Entitlements, then the voting power of those Eligible Shareholders will also be diluted.

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		Shares issued to Creasy Group	Total Shares on issue	Total Shares held by Creasy Group	Voting power of Creasy Group
%	Shares issued				
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.

1.6 Shortfall Shares

Any Shares which are offered to Eligible Shareholders as part of their Entitlement but are not taken up, and any Shares that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Offer, will comprise the **Shortfall Shares**.

Eligible Shareholders who have subscribed for their Entitlements in full may apply for Shortfall Shares by completing the relevant section of their Entitlement and Acceptance Form and returning it to the Company together with the relevant Application Monies.

Shortfall Shares will be allocated to Eligible Shareholders who apply for Shortfall Shares in accordance with the following policy (subject to availability):

1. firstly:
 - (a) if the Eligible Shareholder applies for 100,000 or more Shortfall Shares, then 100,000 Shortfall Shares (\$2,000); and
 - (b) if the Eligible Shareholder applies for less than 100,000 Shortfall Shares, then the number of Shortfall Shares applied for by the Eligible Shareholder; and
2. secondly, if the Eligible Shareholder applies for more than 100,000 Shortfall Shares, then the number of Shortfall Shares applied for pro rata to each relevant Eligible Shareholder's Entitlement.

Therefore, applications for Shortfall Shares may not be successful (whether wholly or partially) and the Company does not guarantee the allocation of Shortfall Shares to any applicant. The decision of the Company on the number of Shortfall Shares to be allocated (if any) will be final.

Any Application Monies received for more than an applicant's final allocation of Shortfall Shares will be refunded (without interest) by the Company in accordance with the Corporations Act.

Subject to the Corporations Act and the ASX Listing Rules, the Board reserves the right, in its absolute discretion, to use the 3 month period following the Closing Date to place the Shortfall Shares which are not taken up by Eligible Shareholders. The Shortfall Shares will be issued at the same issue price as offered to Eligible Shareholders under this Offer Document. The Board may invite persons to apply for Shortfall Shares by completing an application form and returning it to the Company together with the relevant Application Monies.

Shortfall Shares will not be placed to Directors or related parties of the Company, or any of their associates.

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.

1.7 Eligible Shareholders

Eligible Shareholders are those persons who:

- are registered as a holder of Shares as at 5.00pm (WST) on 16 April 2015; and
- have a registered address in Australia or New Zealand, or are otherwise eligible under all applicable securities laws to receive an offer of Shares under the Offer.

Please refer to Section 1.8 for the treatment of foreign Shareholders.

Shareholders who are not Eligible Shareholders are **Ineligible Shareholders**.

The Company has determined, in reliance on ASX Listing Rule 7.7.1, that it would be unreasonable to extend the Offer to Ineligible Shareholders, having regard to:

- the small number of Ineligible Shareholders;
- the small number and value of the Shares which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and
- the cost of complying with the legal and regulatory requirements in the respective overseas jurisdictions.

Accordingly, the Offer is not being extended to any Shareholders outside Australia and New Zealand unless that Shareholder would be eligible under all applicable securities laws to receive an offer of, and be issued, Shares under the Offer.

Where this Offer Document has been dispatched to an Ineligible Shareholder and where that jurisdiction's law, code or legislation prohibits or restricts in any way the making of the Offer, this Offer Document is provided for information purposes only.

1.8 Foreign Shareholders

The Offer is only made to, and available for acceptance by, Eligible Shareholders. This Offer Document and the accompanying Entitlement and Acceptance Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Return of a completed Entitlement and Acceptance Form or payment to the Company via BPAY® will be taken by the Company to constitute a representation and warranty by the applicant that it is eligible to receive an offer of, and be issued, Shares under the Offer and that there has been no breach of applicable securities laws.

The distribution of this Offer Document in jurisdictions outside Australia may be restricted by law and anyone who receives this Offer Document should seek advice on and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Shares or the Offer, or otherwise permit a public offering of Shares, in any jurisdiction outside Australia. Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

New Zealand

The Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of Shares is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Malaysia

The distribution of this document in Malaysia is restricted by law and, accordingly, persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions will constitute a violation of the securities laws of Malaysia. This document does not constitute or form part of any offer to sell or an invitation to subscribe for, or the solicitation of an offer to buy or to subscribe for, Shares in Malaysia in which such an offer or solicitation is unlawful. In particular, the Shares have not been and will not be registered under the *Capital Market and Services Act 2007* (Malaysia) (as amended). Accordingly, subject to certain exceptions, the Shares may not,

directly or indirectly, be offered or sold within Malaysia and this document will not be registered with the Securities Commission of Malaysia.

Singapore

This document and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Shares may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the *Securities and Futures Act, Chapter 289* of Singapore (**SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are an existing holder of the Shares. In the event that you are not such a Shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the *Financial Services and Markets Act 2000* (United Kingdom) (as amended) (**FSMA**)) has been published or is intended to be published in respect of the Shares. This document is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of FSMA)) in the United Kingdom, and the Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) FSMA does not apply to the Company.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US *Securities Act* of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US *Securities Act* and applicable US state securities laws.

1.9 Nominees, Trustees and Custodians

The foreign selling restrictions summarised in Section 1.8 apply to the underlying beneficial holder of Shares. Nominees, trustees or custodians must not apply on behalf of any beneficial holder that would not itself be an Eligible Shareholder.

Shareholders who hold Shares on behalf of persons who are resident outside Australia or New Zealand are responsible for ensuring that accepting the Offer and receiving Shares does not

breach regulations in the relevant overseas jurisdictions. Return of a completed Entitlement and Acceptance Form or payment via BPAY® will constitute a representation by the applicant that there has been no breach of such regulations with respect to the Offer.

Shareholders who are nominees, trustees and custodians are therefore advised to seek independent advice as to how they should proceed. Failure to comply with restrictions set out in this Offer Document may result in violations of applicable securities laws.

1.10 No rights trading

Entitlements under the Offer are non-renounceable and accordingly cannot be traded on the ASX or any other stock exchange, or privately transferred.

1.11 Minimum subscription

There is no minimum level of subscription for the Offer.

1.12 Underwriting

The Offer is not underwritten.

1.13 Issue of Shares

The issue of Shares under the Offer will occur in accordance with the timetable set out in Section 1.2. Upon new Shares being issued under the Offer, holding statements will be sent to applicants as required by ASX. It is the responsibility of applicants to determine their allocation prior to trading in the new Shares. Applicants who sell their Shares before they receive their holding statement will do so at their own risk.

1.14 Applications monies

All Application Monies for Shares to be issued pursuant to the Offer will be held in the Subscription Account on behalf of applicants until the Shares are issued or, if the Shares are not issued, until the Application Monies are returned to applicants. All interest earned on Application Monies (including those which do not result in the issue of new Shares) will be retained by the Company.

Amounts received by the Company in excess of an applicant's Entitlement (**Excess Amount**) may be treated as an application to apply for as many Shortfall Shares as the Excess Amount will pay for in full. Alternatively, such applications may not be accepted.

Any Applications Monies received for more than an applicant's final allocation of Shares and Shortfall Shares (if any) will be refunded as soon as practicable after the Closing Date

If Shares are not issued to an applicant, a cheque will be drawn and the relevant Application Monies will be refunded as soon as practicable after the Closing Date.

1.15 ASX quotation

The Company will apply to ASX within 7 days after the date of this Offer Document for quotation of the Shares offered under this Offer Document.

If approval for quotation of the Shares to be issued under the Offer is not granted within 3 months after the date of this Offer Document, the Company will not issue any Shares and all Application Monies will be repaid without interest as soon as practicable.

1.16 CHESS

The Company participates in the Clearing House Electronic Subregister System (**CHESS**). ASX Settlement Pty Ltd (**ASX Settlement**), a wholly-owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules.

ASX Settlement will send a CHESS statement to Shareholders who are broker sponsored following the completion of the Offer. Each CHESS statement will set out the number of new Shares issued to the Shareholder under this Offer Document, and provide details of the Shareholder's holder identification number and the participant identification number of the sponsor. CHESS allotment advices will be sent by the Share Registry.

The Share Registry will send a statement to Shareholders who are registered on the issuer sponsored sub-register following the completion of the Offer. Each statement will contain the number of new Shares issued to the Shareholder under this Offer Document and the Shareholder's security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes.

2. HOW TO APPLY

This Section 2 sets out the choices for an Eligible Shareholder with respect to applying for new Shares under the Offer. Please refer to Section 1.7 to determine who is an Eligible Shareholder.

2.1 Choices available

Eligible Shareholders may do any of the following:

- take up all or part of their Entitlement (refer to Section 2.2); or
- do nothing (refer to Section 2.3).

Eligible Shareholders may also choose to apply for Shortfall Shares as described in Section 1.6.

The Offer is a non-renounceable pro rata offer to Eligible Shareholders. Eligible Shareholders who take up their entitlement in full will not have their percentage shareholding in the Company diluted by the Offer. The percentage shareholdings of Eligible Shareholders who do not take up all of their entitlement will be diluted. For further details on the effect of the Offer on control of the Company, please refer to Section 1.5.

2.2 Take up all or part of Entitlement

Eligible Shareholders who wish to take up all or part of their Entitlement under the Offer should complete the Entitlement and Acceptance Form in respect of the number of new Shares (including any Shortfall Shares) they wish to subscribe for and arrange for payment of the Application Monies in accordance with Section 2.4.

2.3 Allow all or part of Entitlement to lapse

If Eligible Shareholders decide not to accept all or part of their Entitlement under the Offer, or fail to accept their Entitlement by the Closing Date, the part of their Entitlement not accepted will lapse. The Shares not subscribed for will form part of the Shortfall Shares.

Eligible Shareholders should note that if they do not take up their Entitlement in full then although they will continue to own the same number of Shares, their percentage holding in the Company may be reduced.

2.4 Making an application

Option 1: Submit a completed Entitlement and Acceptance Form together with a cheque, bank draft or money order.

To follow option 1, applicants should:

- complete the personalised Entitlement and Acceptance Form accompanying this Offer Document in accordance with the instructions set out on that form, and indicate the number of new Shares (including any Shortfall Shares) they wish to subscribe for; and
- return the form to the Share Registry (address details below) together with a cheque, bank draft or money order which must be:
 - in respect of the full Application Monies (being \$0.02 multiplied by the number of new Shares (including any Shortfall Shares) they wish to subscribe for); and

- in Australian currency drawn on an Australian branch of a financial institution; and
- made payable to 'Coziron Resources Limited – Subscription Account' and crossed 'Not Negotiable'.

Applicants should ensure that sufficient funds are held in the relevant account(s) to cover the Application Monies. If the amount of the cheque for Application Monies (or the amount for which the cheque clears in time for allocation) is insufficient to pay for the number of Shares applied for in the Entitlement and Acceptance Form in full, the applicant will be taken to have applied for the lowest number of whole Shares as the cleared Application Monies will pay for (and to have specified that number of Shares in the Entitlement and Acceptance Form). Alternatively, the application will be rejected.

Cash payments will not be accepted. Receipts for payment will not be issued.

Applicants need to ensure that their completed Entitlement and Acceptance Form and cheque, bank draft or money order reaches the Share Registry at the address below by no later than 5.00pm (WST) on 8 May 2015.

Completed Entitlement and Acceptance Forms should be returned to the Share Registry at the following address:

**Security Transfer Registrars Pty Ltd
PO BOX 535
APPLECROSS WA 6953**

Entitlement and Acceptance Forms (and payment of Application Monies) may not be accepted if received after 5.00pm (WST) on 8 May 2015.

Option 2: Pay via BPAY® payment

To follow option 2, applicants should pay the full Application Monies, being \$0.02 multiplied by the number of new Shares comprising their Entitlement (plus any Shortfall Shares) or, if subscribing for only part of their Entitlement, the number of new Shares the applicant wishes to subscribe for, via BPAY® payment in accordance with the instructions set out on the personalised Entitlement and Acceptance Form (which includes the biller code and the applicant's unique customer reference number). Applicants can only make a payment via BPAY® if they are the holder of an account with an Australian financial institution.

Please note that if payment is made by BPAY®:

- the applicant does not need to submit the personalised Entitlement and Acceptance Form but is taken to make the statements on that form; and
- if the applicant subscribes for less than its Entitlement or does not pay for its full Entitlement, the applicant is taken to have taken up its Entitlement in respect of such whole number of Shares which is covered in full by the Application Monies.

Applicants need to ensure that their BPAY® payment is received by the Share Registry by no later than 5.00pm (WST) on 8 May 2015. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds are submitted through BPAY® by the date and time mentioned above.

2.5 Representations by acceptance

Returning a completed Entitlement and Acceptance Form or making a BPAY® payment will be taken to constitute a representation by the applicant that it:

- has received a printed or electronic copy of this Offer Document accompanying the form and has read it in full;
- agrees to be bound by the terms of this Offer Document and the Constitution;
- makes the representations and warranties in Section 1.8 (to the extent that they are applicable) and confirms its eligibility in respect of an offer of Shares under the Offer;
- declares that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- declares that it is over 18 years of age and has full legal capacity and power to perform all of its rights and obligations under the Entitlement and Acceptance Form;
- acknowledges that once the Entitlement and Acceptance Form is returned or a BPAY® payment is made its acceptance may not be withdrawn;
- agrees to being issued the number of new Shares it applies for at \$0.02 each (or a lower number issued in a way described in this Offer Document) and, subject to Section 1.6, to being issued up to the number of Shortfall Shares it applies for at \$0.02 each;
- authorises the Company to register it as the holder(s) of the Shares issued to it under the Offer;
- acknowledges that the information contained in this Offer Document is not investment advice or a recommendation that the Shares are suitable for it, given its investment objectives, financial situation or particular needs; and
- authorises the Company and its officers or agents to do anything on its behalf necessary for the new Shares to be issued to it, including correcting any errors in its Entitlement and Acceptance Form or other form provided by it and acting on instructions received by the Share Registry using the contact details in the Entitlement and Acceptance Form.

3. RISK FACTORS

3.1 General

The Shares offered under this Offer Document should be considered speculative because of the nature of the Company's business.

Whilst the Directors recommend that Shareholders take up their Entitlement, there are numerous risk factors involved in an investment in the Company. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which Shares will trade.

The following is a summary of the more material matters to be considered and should be read in conjunction with specific matters referred to in the Company's announcements and reports. Please note that the summary is not exhaustive and potential investors should examine the contents of this Offer Document in its entirety and consult their stockbrokers, lawyers, accountants or other professional advisers before deciding whether or not to apply for Shares.

3.2 Specific risks

(a) Exploration risks

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Among other things, success in this process involves:

- discovery and proving-up, or acquiring, an economically recoverable resource or reserve;
- access to adequate capital throughout the acquisition/discovery and project development phases;
- securing and maintaining title to mineral exploration projects;
- obtaining required development consents and approvals necessary for the acquisition, mineral exploration, development and production phases including the receipt of necessary governmental permits, access to land and permits; and
- accessing the necessary experienced operational staff, the applicable financial management and recruiting skilled contractors, consultants and employees.

There can be no assurance that exploration of the Company's projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited.

The exploration activities of the Company may be adversely affected by a range of factors including geological conditions, operational risks and changing government laws and regulations. Further, whether positive income flows result from projects on which the Company will expend exploration and development capital is dependent on many factors including successful exploration, establishment of production facilities, cost control, commodity price movements, successful contract negotiations for production and stability in the local political environment.

In addition, significant expenditure may be required to establish necessary metallurgical and mining processes to develop and exploit any mineral reserves identified on the Company's tenements. There is no assurance that the Company will have sufficient working capital or resources available to do this.

(b) Resource estimates

Any resource estimate is an expression of judgement based on knowledge, experience and industry practice. Estimates which are valid when originally made may change appreciably when further information becomes available. Such resource estimates are by nature imprecise and depend to some extent on interpretations which may, with further exploration, prove to be inaccurate. If the Company encounters ore bodies or formations which differ from those suggested by past sampling and analysis, resource estimates may have to be adjusted and any production plans altered accordingly which may adversely impact the Company's plans.

(c) Ability to exploit successful discoveries

It may not always be possible for the Company to participate in the exploitation of successful discoveries made in areas in which the Company has an interest. Such exploitation will involve the need to obtain the necessary licences or clearances from the relevant authorities, which may require conditions to be satisfied and may be subject to the discretion of certain authorities. It may or may not be possible for such conditions to be satisfied. The infrastructure requirements around a successful discovery may also impact on the exploitation of a discovery.

Further, the decision to proceed to further exploitation may require the participation of other companies whose interests and objectives may not be the same as those of the Company. As described above, such work may require the Company to meet or commit to financing obligations for which it may have not planned.

(d) Compliance and title risk

The Company holds an interest in various mining tenements. Title to these tenements is subject to the Company, as tenement holder, complying with the terms and conditions of each tenement, including the minimum annual expenditure commitments. There is a risk that if the Company does not comply with the terms and conditions of each tenement, it may lose its interest in the relevant tenement.

Further, tenements are subject to periodic renewal. Whilst there is no reason to believe that such renewals will not be granted, the Company cannot guarantee that this will occur. New conditions may also be imposed on the Company's tenement interests under the renewal process which may adversely affect the Company.

The Company has implemented appropriate policies and practices to mitigate such compliance and title risks.

(e) Operations risks

The operations of the Company may be affected by various factors, including:

- failure to locate or identify mineral deposits;
- failure to achieve predicted grades in exploration and mining;
- operational and technical difficulties encountered in mining;
- insufficient or unreliable infrastructure, such as power, water and transport;
- political or civil unrest, including outbreaks of violence or other hostilities;

- difficulties in commissioning and operating plant and equipment;
- mechanical failure or plant breakdown;
- unanticipated metallurgical problems which may affect extraction costs;
- adverse weather conditions;
- industrial and environmental accidents;
- industrial disputes; and
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(f) Future profitability

The Company has incurred losses in the past. It is not possible to evaluate the Company's future prospects based on past performance. The past performance should not impact on the future opportunities of the Company. While the Directors have confidence in the future revenue-earning potential of the Company, there can be no certainty that the Company will achieve or sustain profitability or achieve or sustain positive cash flow from its operating activities.

The Company intends to invest in the exploration and development of its mining tenements and any other mineral interests that it may acquire in the future, and it is anticipated that the Company will make losses in the foreseeable future.

(g) Future acquisitions

Going forward, the Company may make acquisitions of, or significant investments in, other projects in line with its business model. Such transactions are inherently accompanied by risk.

(h) Country risk

The Company holds assets located in Western Australia but may acquire assets in foreign countries in the future. There are risks associated with exploration and mining activities and investments generally in foreign countries that may adversely affect the business, costs, expenditure and profitability of the Company. These risks include:

- changes in foreign country government, government policies, regulatory regime, economic change, civil instability, attitudes towards foreigners or their businesses in their country;
- land access and environmental regulation may be adverse or beneficial; and
- the applicable legal regime including investment into and repatriation of revenue out of the foreign country.

(i) Environmental risk

The Company's activities are subject to the environmental risks inherent in the mining industry. The Company is subject to environmental laws and regulations in connection with operations it may pursue in the mining industry. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability.

Further, the Company may require approval from the relevant authorities before it can undertake activities likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

(j) Competition for projects

The Company competes with other mineral exploration companies. Some of these companies have greater financial and other resources than the Company. As a result, such companies may be in a better position to compete for future business opportunities and there can be no assurance that the Company can effectively compete with these companies.

The Company's inability to secure a new project or business opportunity may have an adverse effect on the operations of the Company, its possible future profitability and the trading price of its securities, including the Shares offered under this Offer Document.

(k) Commodity prices and exchange rates

As the Company's potential earnings will be largely derived from the sale of mineral commodities, in particular iron ore, the Company's future revenues and cash flows will be impacted by changes in the prices and available markets of these commodities. Any substantial decline in the price of those commodities or in transport or distribution costs may have a material adverse effect on the Company and the value of its Shares.

Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include current and expected future supply and demand, forward selling by producers, production cost levels in major mineral producing centres as well as macroeconomic conditions such as inflation and interest rates.

Furthermore, the international prices of most commodities are denominated in United States dollars while the Company's cost base will be in Australian dollars. Consequently, changes in the exchange rate of these currencies will impact on the earnings of the Company. The exchange rate is affected by numerous factors beyond the control of the Company, including international markets, interest rates, inflation and the general economic outlook.

(l) Insurance

Insurance against all risks associated with mineral exploration is not always available or affordable. The Company will maintain insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the operations of the Company. There is no assurance that the Company will be able to maintain adequate insurance in the future at rates that it considers is reasonable.

(m) Changes in legislation and Government regulation

Changes in Government legislation in Australia or any other relevant jurisdiction, including in relation to lands and infrastructure, compliance with environmental regulations, taxation and royalties, and the taxation system, may affect future earnings and the relative attractiveness of investing in the Company. Changes in government policy or statutory changes may also affect the Company and the value of its securities.

(n) Regulatory approvals

Regulatory approvals are generally required prior to any work being undertaken on tenements. The granting of such approvals may take time and there is no assurance that the approvals will be granted at all.

(o) Dependence on personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. The Company may be detrimentally affected if one or more of the key management or other personnel cease their engagement with the Company.

3.3 General risks

(a) Economic risks

The future viability of the Company is also dependent on a number of factors which may affect the performance of all industries and not just the exploration and mining industries including, but not limited to, the following:

- general economic conditions;
- changes in Government policies, taxation and other laws;
- the strength of the equity and share markets in Australia and throughout the world and, in particular, investment sentiment towards the commodities sector;
- movement in, or outlook on, exchange rates, interest rates and inflation rates; and
- natural disasters, social upheaval or war.

(b) Future capital needs

The funding of any further ongoing capital requirements beyond the requirements as set out in this Offer Document will depend upon a number of factors including the extent of the Company's ability to generate income from activities which the company cannot forecast with any certainty.

Any additional equity financing will be dilutive to shareholders, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional funding as needed, it may not be able to take advantage of opportunities or develop projects. Further, the Company may be required to reduce the scope of its operations or anticipated expansion and it may affect the Company's ability to continue as a going concern.

(c) Sharemarket conditions

The market price of the Company's Shares may be subject to varied and unpredictable influences on the market for equities in general and resources stocks in particular.

(d) Speculative nature of investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Offer Document. Therefore, the Shares offered pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital of the market value of the Shares.

4. ADDITIONAL INFORMATION

4.1 Rights and liabilities attaching to Shares

The rights attaching to the Shares are set out in the constitution of the Company. A broad summary (although not an exhaustive or definitive statement) of the rights attaching to the Shares are outlined below.

(a) Ranking of Shares

At the date of this Offer Document, all shares in the Company are of the same class and rank equally in all respects.

(b) Voting rights

Subject to any special rights or restrictions (at present there are none), at any Shareholder meeting, each Shareholder present in person or by proxy has one vote on a show of hands, and on a poll has one vote for each share held.

(c) Dividend rights

Subject to any special rights (at present there are none), any dividends that may be declared by the Company are payable on all Shares in proportion to the amount paid up.

(d) Variation of rights

The rights attaching to the Shares may only be varied by the consent in writing of the holders of three-quarters of the Shares, or with the sanction of a special resolution passed at a general meeting.

(e) Transfer of Shares

Subject to the constitution of the Company, the Corporations Act and other relevant laws, the Shares are freely transferable.

(f) General meetings

Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's constitution, the Corporations Act and any other laws.

(g) Rights on winding up

If the Company is wound up, the liquidator may, with the sanction of a special resolution:

- divide among the Shareholders the whole or any part of the Company's property; and
- decide how the division is to be carried out between the Shareholders.

Subject to any special rights (at present there are none), any surplus assets (following full satisfaction of all creditors debts) on a winding up are to be distributed to Shareholders in proportion to the number of Shares held by them irrespective of the amounts paid or credited as paid.

4.2 No prospectus

The Offer complies with the requirements of section 708AA of the Corporations Act as notionally modified by ASIC Class Orders CO 07/571 and CO 08/35. Accordingly, neither this Offer Document nor the Entitlement and Acceptance Form are required to be lodged or registered with ASIC and no prospectus for the Offer will be prepared.

4.3 Continuous disclosure

As the Company is admitted to the official list of ASX, the Company is a “disclosing entity” for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose to the market any information it has which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

Price sensitive information is publicly released through ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants is also managed through disclosure to ASX. In addition, the Company posts information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

Some documents relating to the Company are required to be lodged with ASIC. These documents may be obtained from, or inspected at, an ASIC office.

4.4 Financial information

The Company published its half yearly financial results for the period ended 31 December 2014 (**Half-Year Report**) on 16 March 2015. Shareholders should refer to the Half-Year Report and also the Company’s annual report for the period ended 30 June 2014 on the Company website at www.coziron.com and related announcements on the ASX website at www.asx.com.au if they wish to obtain more detailed disclosures and commentary on historical financial information.

Investors should note that past price performance of the Company’s Shares provides no guidance as to future price performance.

4.5 Taxation implications

It is the responsibility of all Shareholders to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offer by consulting their own professional tax advisers. Neither the Company nor the Directors accept any liability or responsibility in respect of the taxation consequences for Shareholders as a result of the matters referred to in this Offer Document.

4.6 Privacy disclosure

Persons who apply for new Shares under this Offer Document are asked to provide personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess applications, to provide facilities and services to security holders and to carry out various administrative functions. Access to the information collected may be provided to the Company’s agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If the information requested is not supplied, applications for Shares may not be processed. In accordance with privacy laws, information collected in relation to specific Shareholders can be obtained by that Shareholder through contacting the Company or the Share Registry.

4.7 Governing law

This Offer Document and the contracts formed on acceptance of the Entitlement and Application Forms are governed by the laws applicable in Western Australia. Each applicant for Shares and Shortfall Shares submits to the non-exclusive jurisdiction of the courts of Western Australia.

4.8 Entire agreement

The terms contained in this Offer Document constitute the entire agreement between the Company and you as to the Offer and your participation in it to the exclusion of all prior representations, undertakings and agreements between the Company and you.

4.9 Enquiries

This document is important and should be read in its entirety. Persons who are in any doubt as to the course of action to be followed should consult their stockbroker, lawyer, accountant or other professional adviser without delay.

Shareholders who:

- have questions relating to the calculation of their Entitlement;
- have questions on how to complete an Entitlement and Acceptance Form or take up their Entitlements; or
- have lost their Entitlement and Acceptance Form and would like a replacement form,

should contact the Company Share Registry, Security Transfer Registrars Pty Ltd, by telephone on +61 8 9315 2333 during normal business hours in Perth, Western Australia.

5. DEFINITIONS

Application Monies means monies received from persons applying for Shares under the Offer.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official listing rules of the ASX.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement

Closing Date means means the date that the Offer closes which is 5.00pm (WST) on 8 May 2015, or such other time and date as the Board determines.

Company means Coziron Resources Limited ACN 112 866 869.

Constitution means the Constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Creasy Group means Mark Creasy and the group of entities owned and controlled by him, including Yandal Investments Pty Ltd and Motwil Pty Ltd.

Director means a director of the Company.

Eligible Shareholder has the meaning given in Section 1.7.

Entitlement means the entitlement of an Eligible Shareholder to subscribe for 1 new Share for every 6 Shares held at the Record Date pursuant to the Offer.

Entitlement and Acceptance Form means a personalised acceptance form in the form accompanying this Offer Document pursuant to which applicants may apply for Shares.

Ineligible Shareholder has the meaning given in Section 1.7.

Offer means the offer of Shares under this Offer Document.

Offer Document means this offer document dated 17 April 2015.

Opening Date means the first date for receipt of acceptances under the Offer, being 9:00am (WST) on 20 April 2015, or such other time and date as the Board determines.

Optionholder means a holder of one or more Options.

Option means an option to acquire a Share.

Record Date means the date for determining the Entitlements of Shareholders under the Offer, being 5.00pm (WST) on 16 April 2015.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Security Transfer Registrars Pty Ltd.

Shortfall Shares has the meaning given in Section 1.6.

Shareholder means a holder of one or more Shares.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.

ENTITLEMENT AND ACCEPTANCE APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

LEVEL 24
44 ST GEORGES TCE
PERTH WA 6000
AUSTRALIA

COZIRON RESOURCES LTD

ABN: 91 112 866 869

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

Code:

CZR

Holder Number:

Eligible Holding as at 5.00pm WST
on 16 April 2015:

Entitlement to Securities 1:6:

Amount payable on acceptance
@ \$0.02 per Security:

NON-RENOUCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 8 MAY 2015

(1) I/We the above named being registered at 5.00pm WST on the 16 April 2015 as holder(s) of Shares in the Company hereby accept as follows:

	NUMBER OF NEW SHARES ACCEPTED/APPLIED FOR	AMOUNT ENCLOSED @ \$0.02 PER SHARE
Entitlement or Part Thereof	<input type="text"/> , <input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
Additional new Shares*	<input type="text"/> , <input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
TOTAL	<input type="text"/> , <input type="text"/> , <input type="text"/>	TOTAL \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

(* refer to the section 1.6 of the Offer Document)

(2) I/We have enclosed/made payment for amount shown above (following the payment instructions as detailed overleaf).

(3) I/We understand that if any information on this form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept this form, and how to construe, amend or complete it shall be final.

(4) I/We authorise the Company to send me/us a substituted form if this form ceases to be current.

(5) I/We declare that I/we have received a full and unaltered version of the Offer Document either in an electronic or paper format.

(6) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

EMAIL ADDRESS

BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

You do not need to return this form if you have made payment via BPAY.

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.



Billers code: 159483

Ref: EFT_REFERENCE_NUMBER

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be
made payable to COZIRON RESOURCES LTD and
crossed "Not Negotiable".

REGISTRY DATE STAMP

BPAY® this payment via internet or phone banking.

Your BPAY® reference number is unique to this offer and is not to be used for any other offer.

E & O.E.

NRRIADDV1

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CZR

LODGEMENT INSTRUCTIONS**PAYMENT INFORMATION**

Biller code: 159483

BPAY® this payment via internet or phone banking.
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

CHEQUE / MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST on the closing date.

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Securities and the price payable on acceptance of each Security.
2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email: registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.