



Coziron Resources Limited

ABN: 91 112 866 869

Level 24, 44 St George's Terrace

Perth Western Australia 6000

PO Box Z5183

Perth WA 6831

Phone: +61 8 6211 5099

Facsimile: +61 8 9218 8875

Website: www.coziron.com

14 May 2015

Dear Shareholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER

CLOSING DATE EXTENDED TO 22 MAY 2015

The Board of Coziron Resources Limited (**Coziron** or **Company**) has extended the Closing Date of its pro rata non-renounceable entitlement offer to Eligible Shareholders to Friday, 22 May 2015. Coziron has decided to extend the Closing Date in order to ensure maximum acceptance of entitlements. **The updated key dates are shown in table on page 2.**

The Entitlement Offer is to raise approximately \$4,079,532 (before expenses) if all shareholders subscribe 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.

Exploration Objectives

The capital raising will allow Coziron to increase activity on the priority targets from the Yarraloola Project in the West Pilbara with the following objectives.

1. Improving the confidence of the Robe Mesa deposit from an Inferred resource of 73Mt @ 53.9% Fe¹) to an Indicated JORC category by infill drilling. This program will also determine the extent of the higher grade core-zone.
2. Investigating opportunities to extend the resource on the Robe Mesa by step-out drilling from the 2014 grid.
3. Commencing metallurgical studies to characterise the ore-type.
4. Undertaking further drilling on the new Algoma-style of medium-grained magnetite mineralization identified in the Ashburton Trough where initial results suggest very favourable recovery parameters of a high-quality product.
5. Advancing additional exploration prospects for direct-shipping iron-ore towards drilling.

¹ 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 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))	22 May 2015
Deferred settlement trading commences	25 May 2015
ASX notified of any undersubscriptions	27 May 2015
Issue of new Shares and deferred settlement trading ends	29 May 2015
Issue of holding statements and commencement of trading of new Shares	1 June 2015

Notes:

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

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

Stephen Hewitt-Dutton
Company Secretary