

**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

The Company Announcements Office
ASX Limited Via E Lodgement

13 July 2015

Yarrie Project Formal Agreement Executed

Yarrie Tenement Sale and Joint Venture Agreement

Coziron Resources Limited ("CZR" or "Company") is pleased to announce that it has executed the formal Yarrie Tenement Sale and Joint Venture Agreement ("Agreement") with XFE Pty Ltd, a company controlled by CZR's largest shareholder and joint venture partner, Mark Creasy. The terms of the purchase were set out in the Company's announcement dated 17 April 2014.

Shareholder approval for the completion of the acquisition will be sought at a meeting of shareholders to be convened prior to the end of the Q3, 2015. Settlement of the acquisition, if approved, will occur within 7 days following the shareholders' meeting.

The Company is also pleased to advise that under the terms of the Agreement, XFE Pty Ltd has agreed to the \$711,234 cash consideration part of the transaction, representing reimbursement of past exploration expenditure, being settled by the issue of 35,561,700 CZR shares (2c per share). The Directors are pleased with this outcome as it allows the Company to apply those funds to the exploration of the Company's projects.

The Yarrie project provides CZR with exposure to the North Pilbara, which is known to be mineralised with high grade (premium quality) iron-ore. The Yarrie project is adjacent to BHPB's Yarrie operations, lies in close proximity to the coast and is well serviced by infrastructure, which is used to service existing mining in the area.

An assessment of the existing data on the Yarrie project including results from a high-resolution airborne magnetic survey and detailed ground-based gravity, will provide a focus for future work.

In addition to the prospectivity for high-grade iron-ore, the project is prospective for copper-gold and associated base-metal mineralisation, which will be assessed as part of the exploration process.

Terms of the Agreement

Under the Agreement the Company is to Purchase a 70% interest in the Yarrie tenements (three granted, E45/3725, E45/3728, E45/4065 and one application E47/3727) from XFE Pty Ltd.

The consideration payable by CZR to acquire the 70% interest in the Yarrie tenements is the issue of 100 million CZR shares at \$0.02 per share, plus a further 35,561,700 shares in settlement of the reimbursement of \$711,234 for prior expenditure expenses.

The Agreement contains other terms and conditions ordinarily contained in agreements of this nature.

Stephen Hewitt-Dutton
Company Secretary

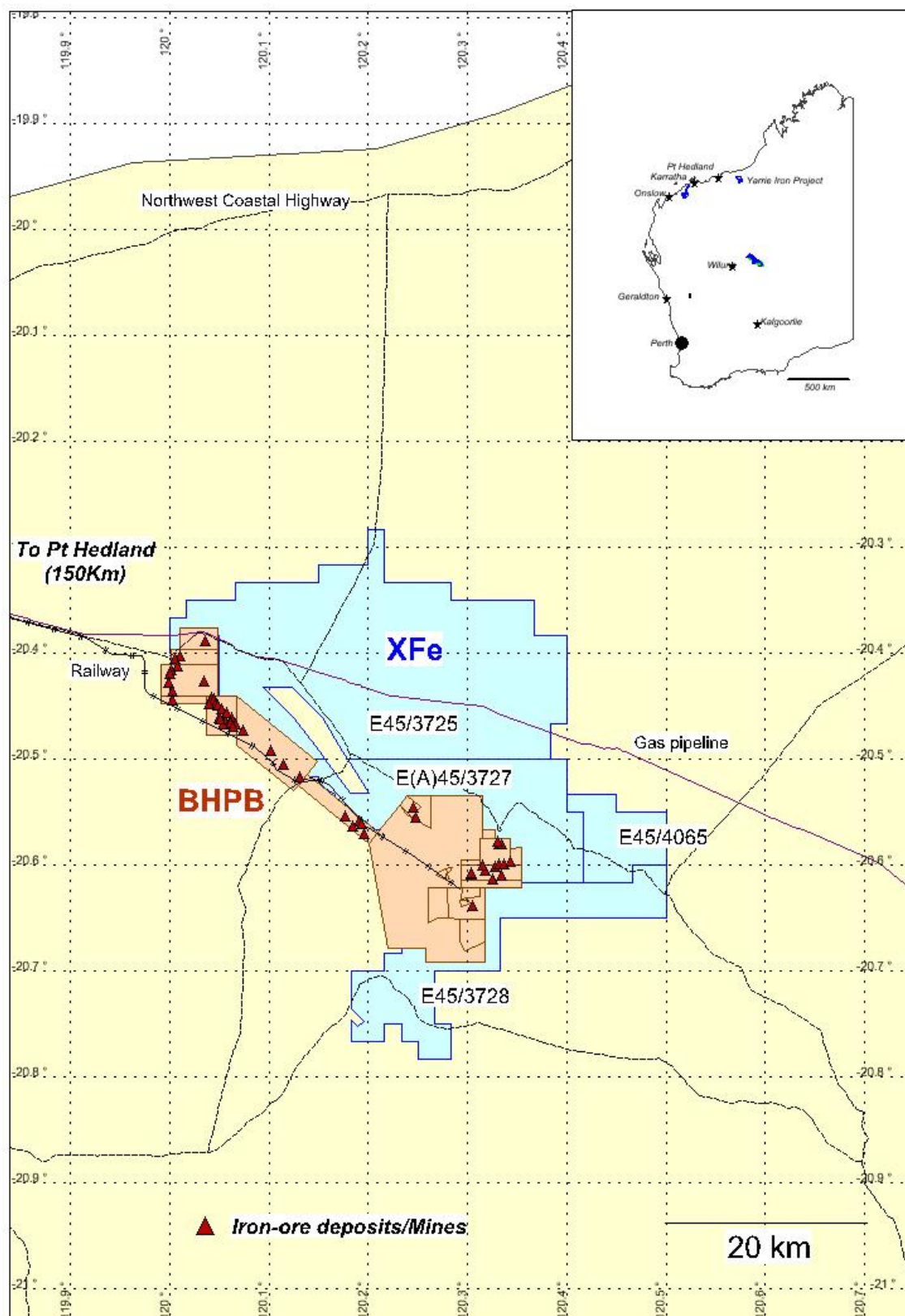


Fig 1 Schematic map of the XFE Pty Ltd tenements and the location of the BHP-Billiton tenements hosting the Yarrie Mine and associated deposits in the North Pilbara of Western Australia.