

ASX Announcement

ASX: CLZ ACN 119 484 016

13 September 2016

The Manager,
Company Announcements Office,
Australian Securities Exchange Limited,
Level 40, Central Park,
152-158 St Georges Terrace,
Perth, 6000, WA.

Dear Sir,

Further to the Company's announcement of 31 March 2016 regarding the sale of its mining interest in the Doherty's gold project the Company wishes to clarify its position at this time.

The Company is in continuing negotiations with Accelerated Mining Pty Ltd ("Accelerated") regarding the sale.

Recently, a pliant has been made over the Doherty's project (M57/619) and the Company has held further discussions with representatives of Accelerated to resolve this matter. The Company expects to receive the rest of the proceeds from the Doherty's once this matter has been resolved.

Jeffrey Nurse
Company Secretary

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