



## ***Coziron Resources Limited***

**ASX Code: CZR**

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### **Board of Directors**

**Adam Sierakowski**

Non-Executive Chairman

**Dr Rob Ramsay**

Non-Executive Director  
Senior Geologist

**Steve Lowe**

Non-Executive Director

### **Yarraloola Project – Commencement of 2015 Field Season**

Coziron Resources Ltd (“the Company” or Coziron”) would like to announce the commencement of the field season for 2015 on the Yarraloola Project near Pannawonica in Western Australia (Fig 1).

In the 2014 field season the company achieved the following.

1. Completed a total of 25 RC holes each 50 to 80m deep into a sequence of pisolitic iron-stone on the Robe Mesa and delivered a global “CID” resource of 73.1Mt @ 53.9% Fe + 8% SiO<sub>2</sub> + 3.4% Al<sub>2</sub>O<sub>3</sub> + 0.04% P + 10.8% LOI<sup>1</sup>.
2. Completed three 202m deep RC holes into magnetic anomalies along a 12km long section of the Ashburton Trough. These reported down-hole intercepts in magnetite-rich schists of up to 91m, Fe contents up to 32% and mass yields of magnetite up to 37%. The magnetite schists are intercalated with chloritic schists that show dacitic to rhyolitic geochemical affinities<sup>2</sup>.
3. Detailed mapping and rock chip sampling of other pisolitic iron-stone (CID) and potential targets for Brockman and Marra Mamba iron-ores.

The initial programme of work for 2015 at Yarraloola includes follow-up drilling on both the Robe Mesa and the Ashburton Magnetite Prospect along with additional mapping and sampling of new prospects. In the past three weeks an Aboriginal heritage clearance programme was completed on the proposed drilling areas.

The phase 1 drilling programme, which is expected to commence early to mid-July, consists of the following.

1. Approximately 50 RC drill-holes to depths up to 80m on the Robe Mesa to increase the confidence on the resource from Inferred to Indicated (Figure 2).
2. Approximately 20 RC drill-holes to 200m into magnetite schists in the Ashburton Trough to further assess the grade, thickness of the magnetite-bearing schist and mass yield of magnetite; and

<sup>1</sup> For full details of the Robe Mesa mineral resource, refer to the ASX announcement dated 3 February 2015.

<sup>2</sup> For full details of the exploration results on the Ashburton Trough refer to the ASX announcement dated 11 February 2015.

3. Three diamond drill-holes to 500m depth into magnetite schists from the Ashburton Trough to provide representative geological cross-sections and core samples to be used to measure bond-strength and work-index (Figure 3).

Results from the drill programmes will be reported as they become available. In addition to the soon to commence drilling program, Coziron is continuing to assess the prospectivity of other areas in the Yarraloola tenement package by mapping, soil sampling and rock-chip sampling as potential future drill targets.

### ***Background – Yarraloola Project***

The Yarraloola Project covers an area of 1437km<sup>2</sup> in the western section of the Hamersley and an adjacent portion of the Ashburton Trough in the West Pilbara. During 2014, Coziron focussed on the selection, mapping, sampling, prioritisation and completion of the statutory obligations to implement RC drilling on the Robe Mesa and into a highly magnetic area of the Ashburton Trough (Fig 1). This represented the first drilling by any tenement holder on these targets.

Results from the Robe Mesa delivered an Inferred Resource of 73.1Mt @ 53.9% Fe + 8% SiO<sub>2</sub> + 3.4% Al<sub>2</sub>O<sub>3</sub> + 0.04% P + 10.8% LOI in pisolitic ironstone (CID). The mineralisation is hosted within two horizontal sheets approximately 20m thick separated by 10 to 15m. The upper zone outcrops. Further drilling is required to increase the confidence of the resource, fully define the extent and evaluate the metallurgical characteristics.

The drill-holes in the Ashburton Trough intersected magnetite schist within richly chloritic dacitic to rhyolitic volcanics. The geological setting is indicative of deeper water volcanic-hosted “Algoma-style” magnetite mineralisation and represents a new discovery in the region. Geochemical and mineralogical studies indicate a similar magnetite content to other deposits that are being mined but the initial physical properties study suggested the host-rock is very soft. Further work is required to determine commercial significance of the discovery.

In addition to the Robe and the Ashburton targets, the Yarraloola Project has prospectivity for the iron-ore deposits in the Brockman and Marra Mamba Iron Formations.

For further information please contact Adam Sierakowski on 08 6211 5099.

### **Competent Persons Statement**

The information in this report that relates to exploration results and mineral resources is based on information compiled by Dr Rob Ramsay (BSc Hons, MSc, PhD) who is a Member of the Australian Institute of Geoscientists. Dr Ramsay is a full-time Consultant Geologist for Coziron. Dr Ramsay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities which they have undertaken to qualify as a Competent Persons as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Ramsay has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

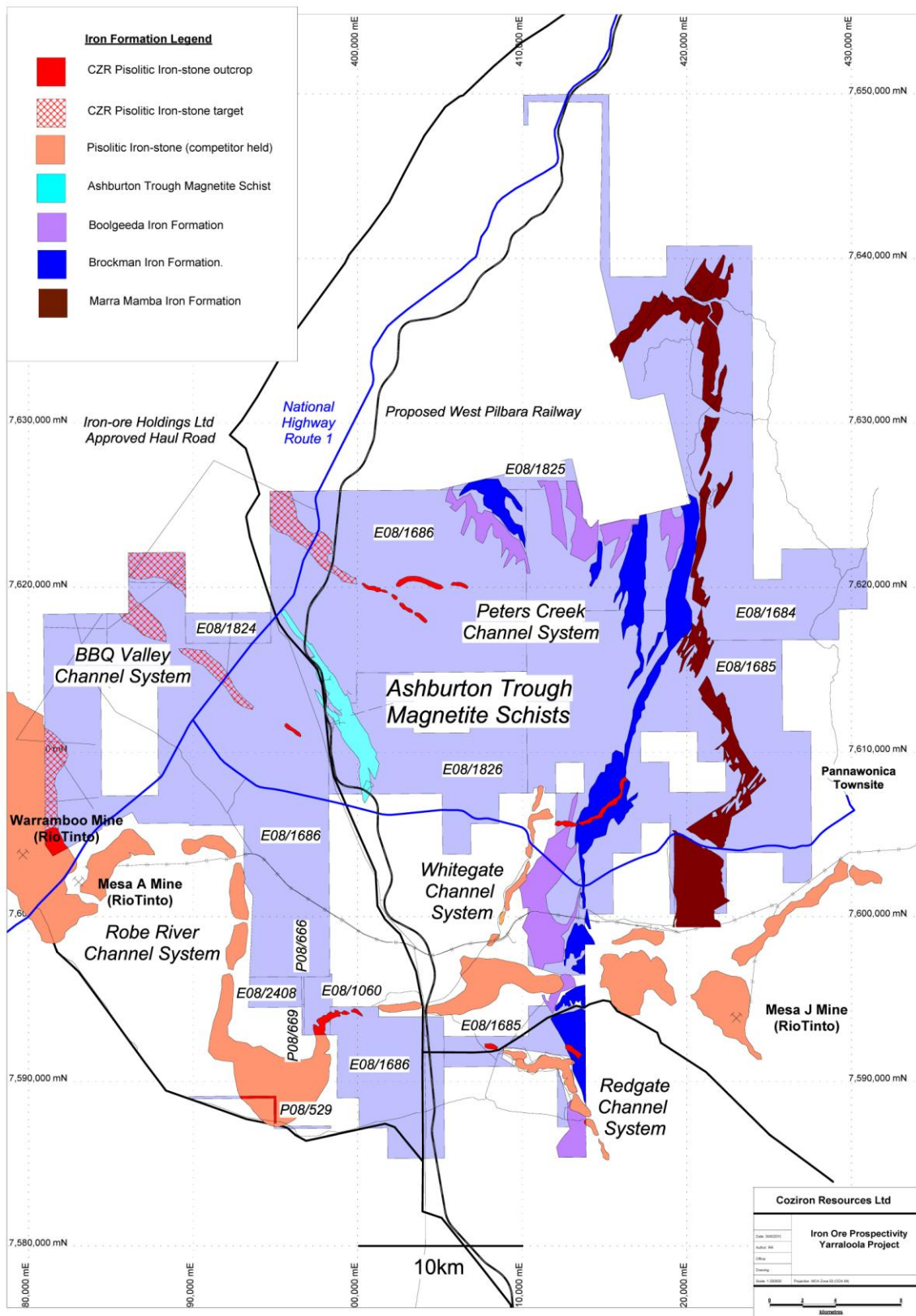


Fig 1. Location of Robe Mesa and the magnetite-schists in the Ashburton Trough on the Yarraloola Project, West Pilbara of Western Australia.

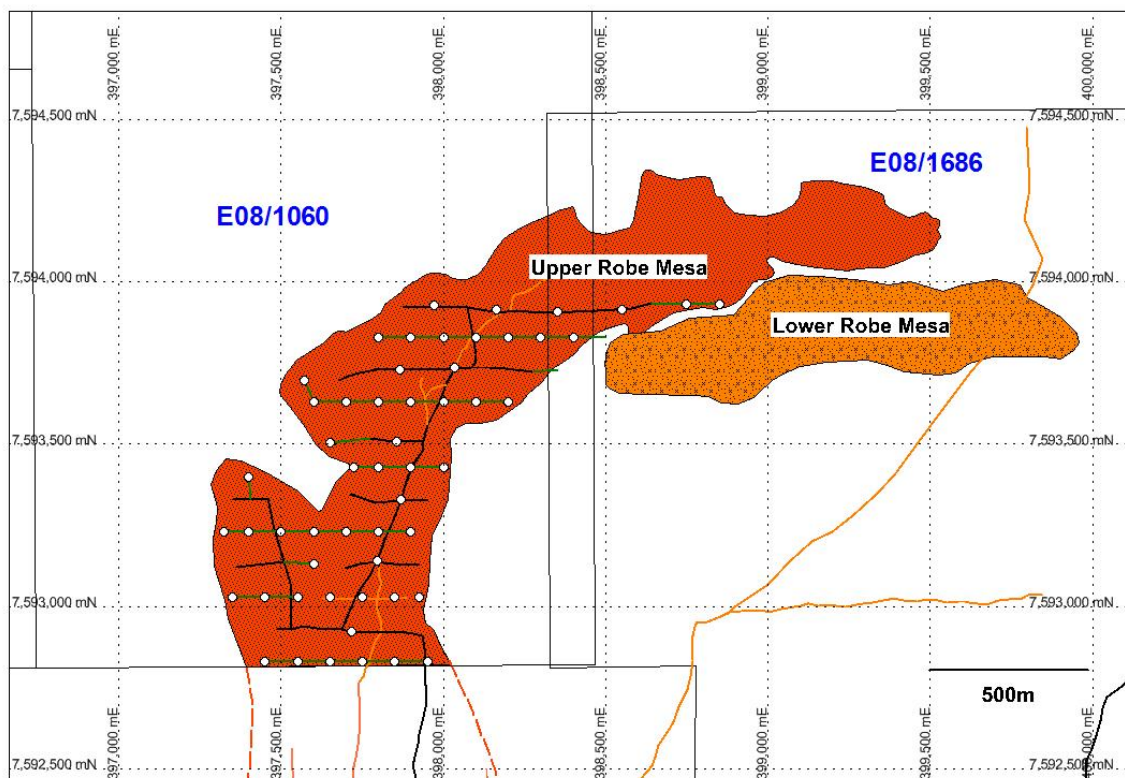


Fig 2. Planned RC collars up to 80m deep in the Robe Mesa overlain on the geological map and tenement boundaries for the prospect.

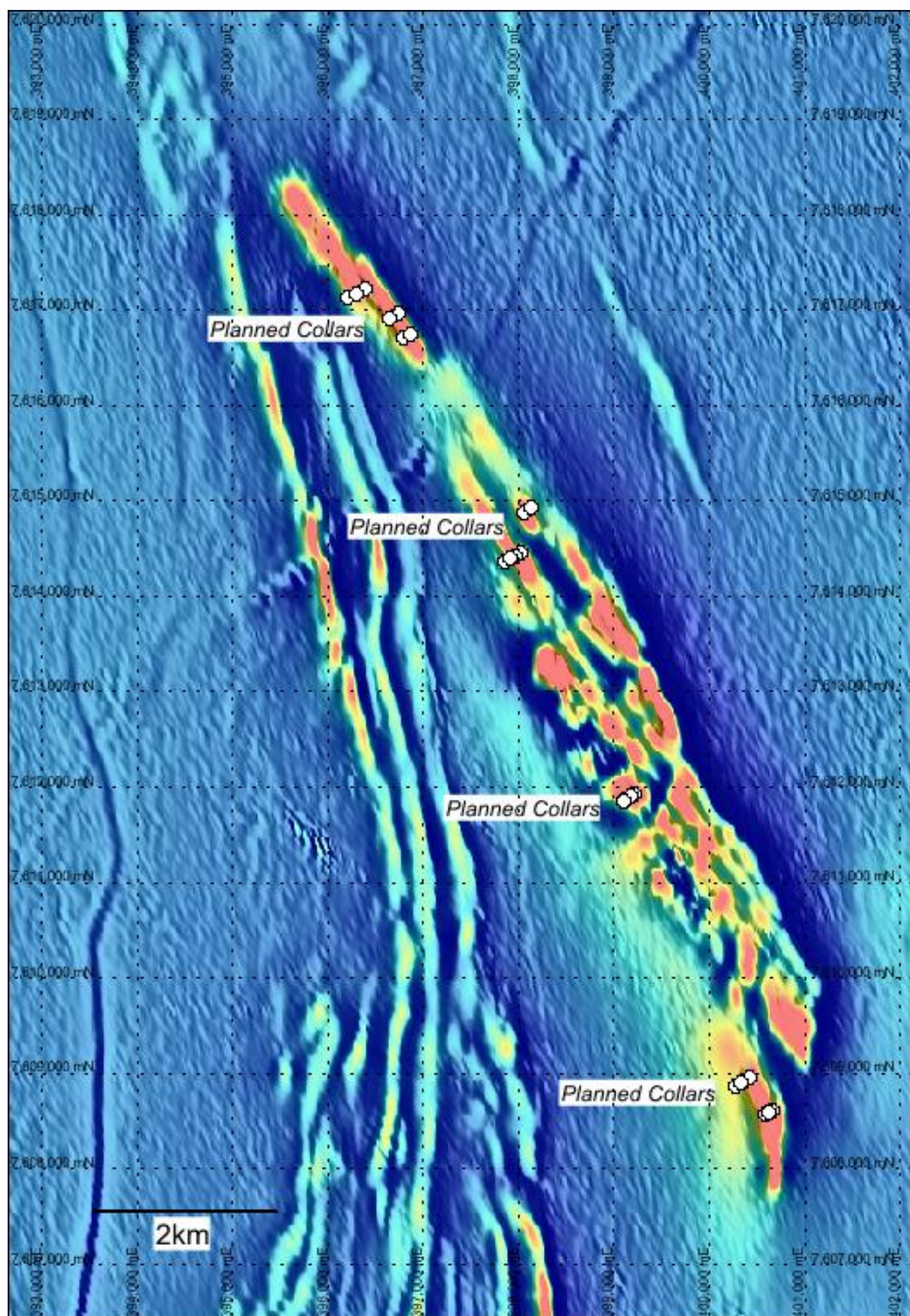


Fig 3. Planned 200m RC and 500m diamond drill-collars for the magnetite schists in the Ashburton Trough overlain on the 1VD magnetic imagery.