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The Company Announcements Office  
ASX Limited Via E Lodgement

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## **Update on Yarraloola Drill Programme**

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### **HIGHLIGHTS**

- **Aboriginal Heritage Clearance Programme completed and 27 drill-sites have been prepared for the first round of drilling – 24 on the Robe Mesa and 3 on the magnetite schists and quartzites in the Ashburton Formation.**
- **WA Department of Minerals and Energy Programmes of Works approvals are granted for the two prospects.**
- **SBD drilling has been contracted for the RC drilling programme of approximately 2,500m with proposed commencement on the 1st of November with the programme to be completed over about 3 weeks.**

### **Yarraloola Project**

#### ***Background***

The focus of the 2014 field season has been the selection, mapping, sampling, prioritization and completion of the statutory obligations to obtain clearance of sites for an RC drilling programme on some new target areas within the Yarraloola Project area. The on-ground work has identified an interval of the Robe River Mesa on tenement E08/1060 as a priority target for channel-style pisolitic iron-stone (CID) and the magnetite schists and quartzites from the Ashburton Trough on tenements E08/1826 and E08/1686 as a magnetite target, with potential for some haematite mineralization (Fig 1). Both these targets are located in close proximity to the transport corridors being proposed by Iron-Ore Holdings Ltd and the API Joint Venture.

#### ***Activities***

During the past month, CZR has completed the following.

1. An Aboriginal Heritage Programme which provided clearance for access tracks and 27 RC drill-pad locations (Figs 2 and 3).

2. The approval process to allow the development of the access tracks and drill-pads from the WA Department of Minerals and Energy.
3. Preparation of the approved access tracks and drill-pads with minimal ground disturbance using a loader.
4. Contracted SBD Drilling Pty Ltd to undertake the RC drilling programme with a proposed commencement date of the 1<sup>st</sup> November 2014

The RC programme is expected to be completed within 21 days from commencement. Samples will be dispatched to the Bureau Veritas Laboratory in Perth as the drilling progresses. Assay results are expected to be progressively reported before the end of the quarter. The market will be updated as results become available.

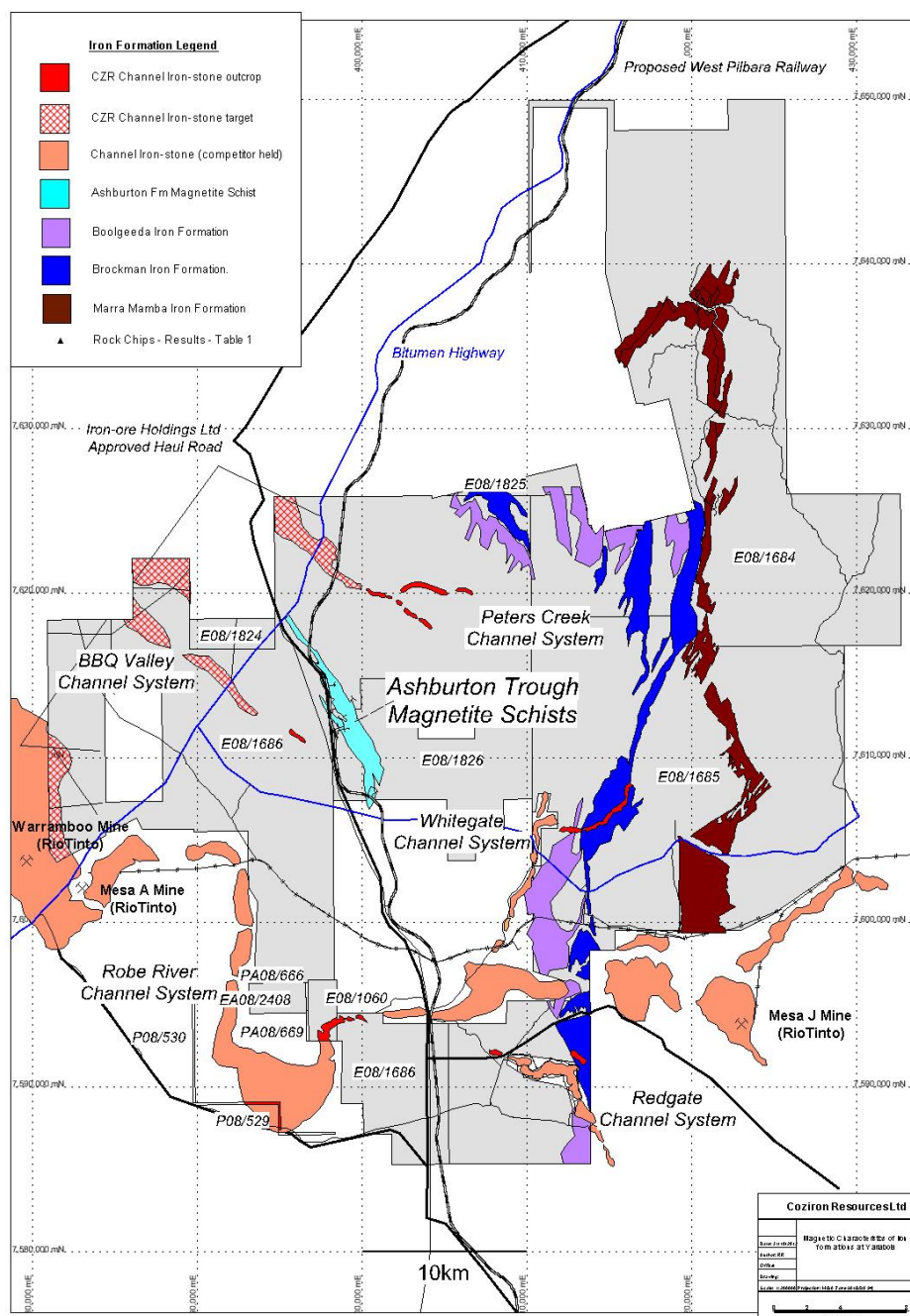


Fig 1. Distribution of banded iron-formations and targets for CID mineralization on the Yarraloola Iron-ore project in the West Pilbara.

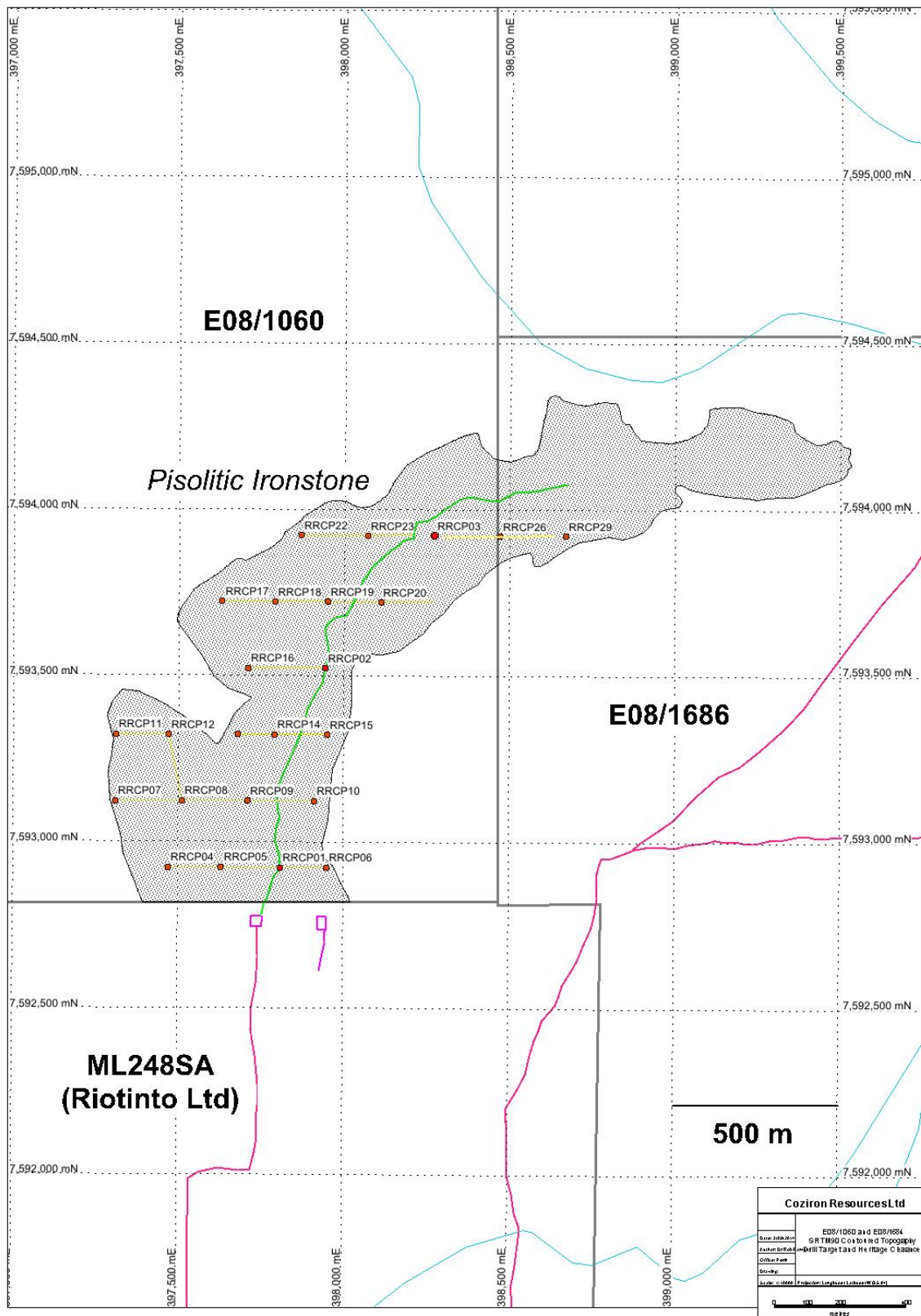


Fig 2. drill-sites on Coziron tenement E08/1060 and E08/1686, the Robe Mesa with Heritage and Programme of Works Clearance.



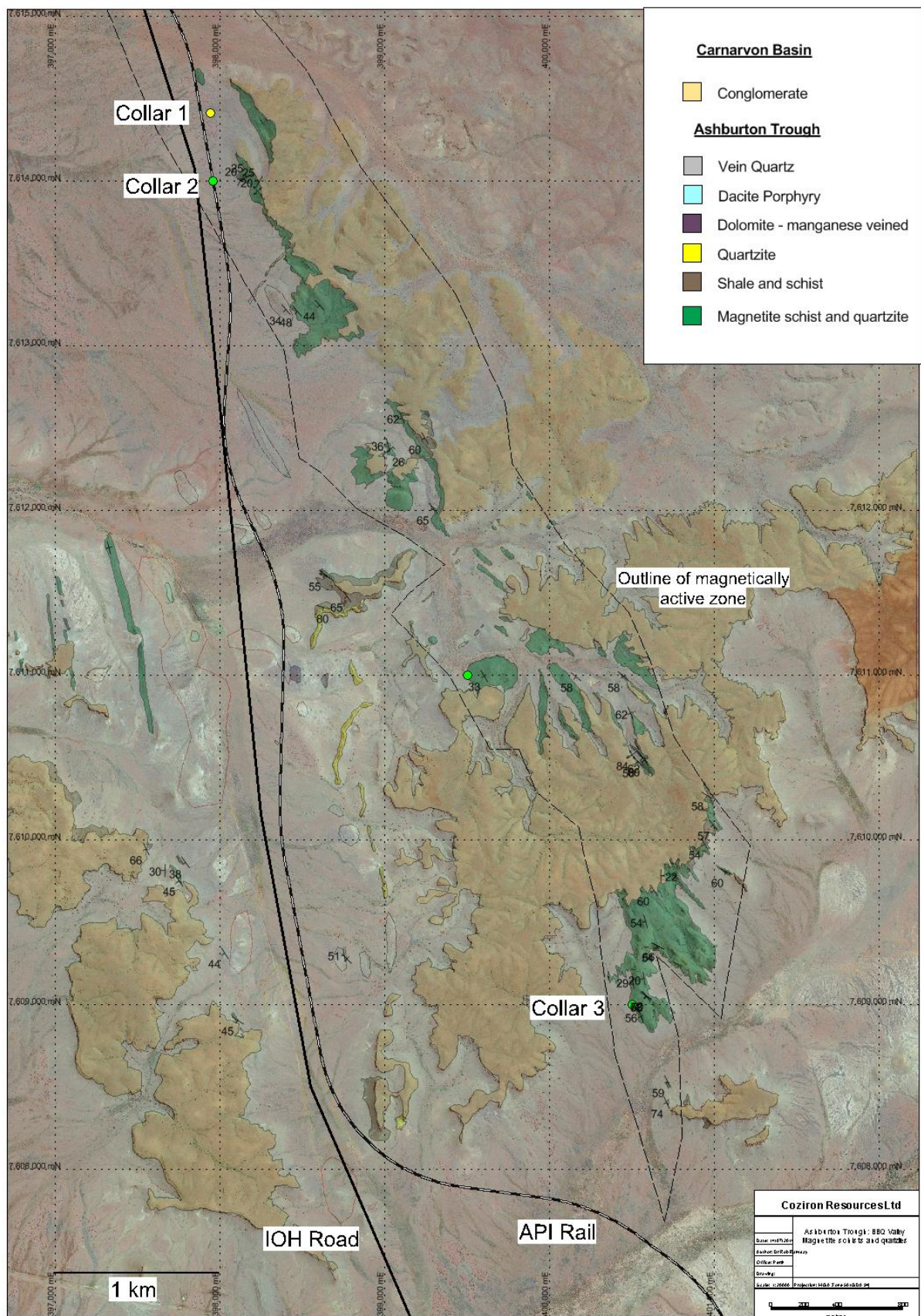


Fig 3. Planned drill-sites on Coziron tenement E08/1826 and E08/1686, the Ashburton magnetite schists and quartzite with Heritage and Programme of Works Clearance.

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

### **Competent Persons Statement**

The information in this report that relates to mineral resources and exploration results is based on information compiled by Rob Ramsay (BScHons, MSc, PhD) who is a Member of the Australian Institute of Geoscientists. Rob Ramsay is a full-time Consultant Geologist for Coziron and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Rob 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.