



Quarterly report

for the period ended 30 September 2009

Agam Iron Sands Project Sumatra

The Agam Iron Sands Project is a joint venture between Coziron Resources Limited and Indonesian registered company PT Galian Endapan Buana. The Project area is located on Sumatra Island. The Project comprises two licences totalling 3,960 hectares. The two licences are situated approximately 100 kms north-west of Padang, the capital city of West Sumatra. Padang is a large well organised port town with all modern amenities and is the closest commercial centre to the Project area.

The licences are located on the coastal plains within a few hundred metres of the shoreline. The northernmost tenement has been the focus for exploration of iron rich sands. The concentrations of heavy mineral sands, principally magnetite, occur as distinct bands of varying thicknesses within a sequence of silt, sand and gravel beds at depths of 1 to 2m below surface.

Since the last quarterly report, the project has been put on hold pending the company seeking funding of which the company has negotiated with a local company Northsky Holdings Pty Ltd. Due diligence is still being carried out and various documents in Indonesia have been drawn up to satisfy Northsky. It is anticipated that this exercise would take another month.

Yours faithfully,

A handwritten signature in dark ink, appearing to read 'Richard Tan', is written over a horizontal dashed line.

Richard Tan
Director

The information in this report that relates to exploration results is based on information compiled by Stuart Hall who is Fellow of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a competent person as defined in the 2004 Edition of the Australian Code for reporting Exploration Results, Mineral Resources and Ore Reserves. Stuart Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.