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The Company Announcements Office
ASX Limited Via E Lodgement

14 March 2014

COMPLETION OF $2.5 MILLION CAPITAL RAISING

HIGHLIGHTS

- **Placement to sophisticated investors raises approximately $2.5 million**
- **Proceeds will primarily fund drilling at the Company's Yarraloola Iron Ore Project**
- **Offer price of 2.0 cents per share, representing a 27% discount to the 15 day volume weighted average price**

Coziron Resources Limited (CZR) is pleased to announce that it has successfully completed a placement to sophisticated investors to raise gross proceeds of approximately $2.5 million. Proceeds from the placement will be used to fund the Company's exploration at its Yarraloola Iron-Ore Project in the West Pilbara, Buddadoo Iron-ore Project in the Midwest and the KingX Manganese Project in the Earaheedy Basin of Western Australia.

The placement was priced at 2.0 cents per share, representing a 27% discount to the 15-day VWAP[1] and will result in the issue of approximately 125 million new shares.

The placement is being made to clients of Trident Capital, Blackswan Equities and Strategic Asset Management. Settlement of the placement will occur upon finalisation of documentation.

Coziron's Chairman, Adam Sierakowski, commented; "This capital raising enables the company to commence drilling predominantly on DSO targets that our geological team has spent the last 12 months identifying at our Yarraloola project in the Western Pilbara. This project is uniquely close to planned and existing infrastructure". Details of the priority areas identified for exploration on the Yarraloola project are outlined below.

[1] 15 day volume weighted average price up to and including 17 February 2014 of 2.77 cents per share.

Yarraloola Project Targeting

The Company's exploration programme to date on the Yarraloola project has focused on generating high priority targets for drilling. These targets are proximal to the new haul-road being developed by Iron-ore Holdings Ltd and which will deliver ore to the new port at Cape Preston East (Fig 1). The prospects have been subdivided into four categories.

1. Outcropping channel-iron mineralisation (CID).
2. Palaeo-channel systems with the potential to host CID.
3. Goethite-haematite mineralisation associated with banded iron-formation.
4. Magnetite-rich iron formation.

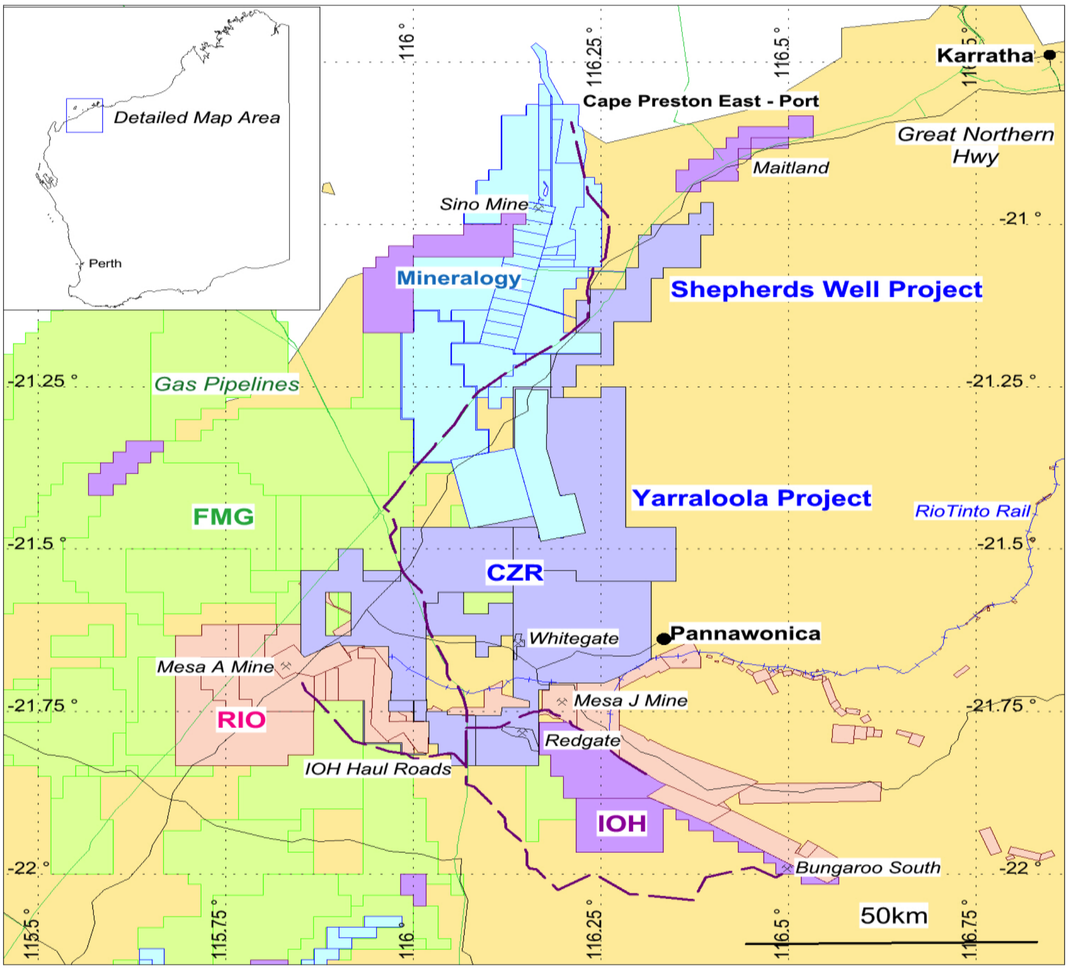

Fig 1. Yarraloola and Shepherds Well Projects showing proximity to existing and IOH planned infrastructure including the cape Preston East port

The CID systems (Fig 2) are considered priority targets because they are located immediately adjacent to the RioTinto operated Mesa A and Mesa J mine-sites. Targets with outcrop expression only require heritage-clearance prior to developing access for drilling. Other targets include the palaeo-alluvial systems with the potential to host CID. The plan is to cover these with ground-based gravity surveys to assist with the selection of drill-targets and quotes for the work are being obtained.

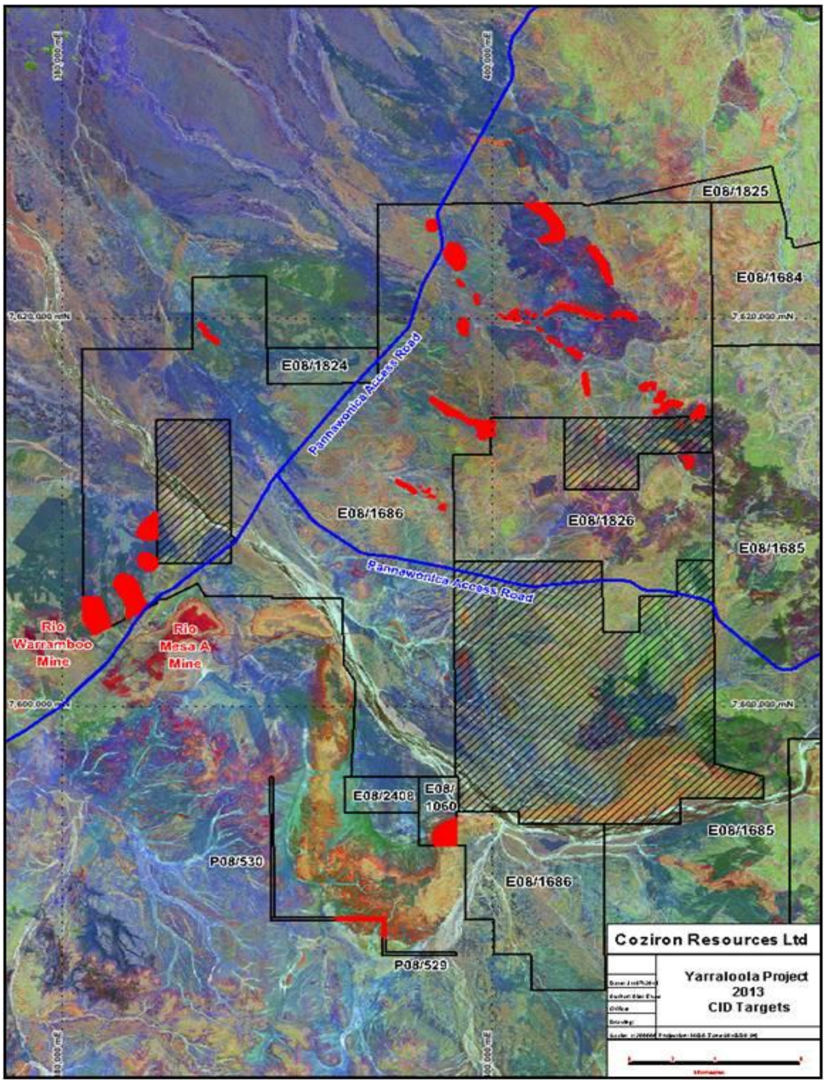

Fig 2. Distribution of the CID targets plotted over Pleiades satellite imagery on the Yarraloola Project, West Pilbara.

Targets for high-grade, fault-associated, goethite-haematite mineralisation have also been identified. Some of these will be covered by ground-based gravity surveys to assist with target delineation and potential extensions to the planned drilling. Magnetite-rich banded iron-formation prospects which represent large-scale, bulk-tonnage opportunities and perhaps also host high-grade zone of haematite have been identified. One of the aims of these drill programs is to establish the mineralogy, tenor, grain-size and general metallurgical characteristics of the iron-formations. A field visit is planned to identify the reconnaissance drill-sites and generate programmes of works and heritage clearance proposals.

The immediate plan is to generate a 1,000-2,000m RC programme to examine the high-priority targets and then begin extensional and infill drill programmes to develop ore-resources.

ABOUT COZIRON RESOURCES LIMITED

Coziron Resources Limited has exploration focussed on the Yarraloola (1450km^2 of granted tenements), KingX (859km^2 granted and 2127 km^2 under application) and Buddadoo (210km^2 granted) Projects from the Creasy Group (Fig 3). The Yarraloola and Buddadoo Projects have iron-ore as the principal exploration target, while KingX is focused on prospectivity for manganese.

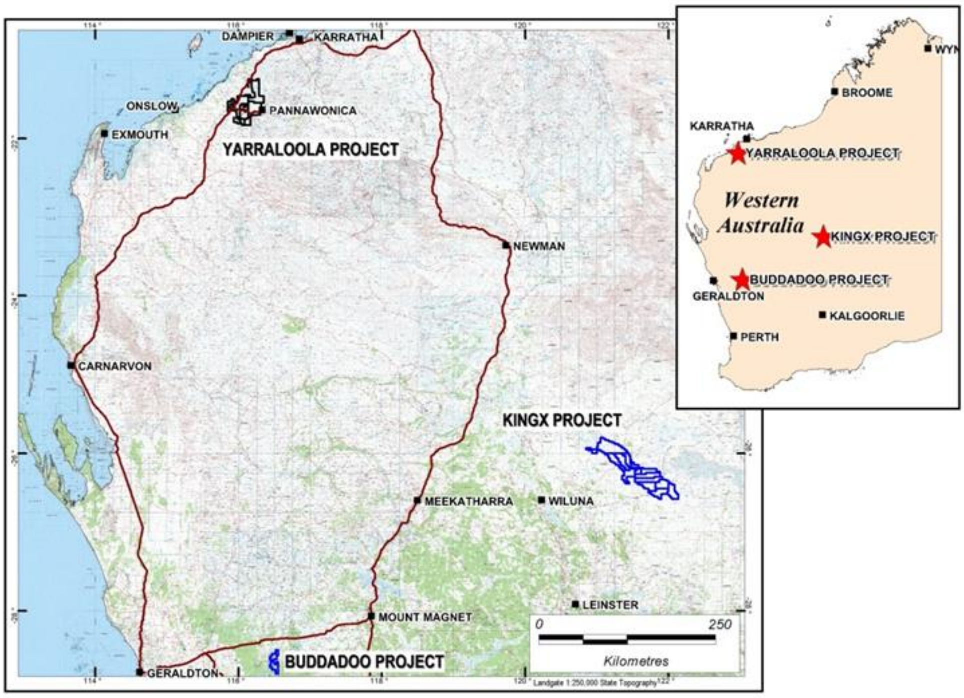

Fig 3. Location of the Coziron Resources Ltd projects in Western Australia.

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.