



CZR Resources Ltd

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Board Restructure

CZR Resources (ASX: CZR) is pleased to announce several Board changes as part of its strategy to unlock the growing value of its Pilbara gold and iron ore projects.

The restructure sees Anna Neuling and Wayne Bramwell appointed as Non-executive Directors. Adam Sierakowski and Stephen Lowe have resigned from the Board.

Ms Neuling is an Executive Director of S2 Resources (ASX: S2R) and Non-executive Chair of Tombador Iron (ASX: TI1). She was previously Corporate and Commercial Director of ASX-listed Sirius Resources.

Ms Neuling has 15 years' experience in financial and corporate roles in the resources industry with ASX-listed companies including LionOre Mining International, Antipa Minerals Ltd and Avoca Resources Ltd. Prior to that, she worked at Deloitte in London and Perth.

Ms Neuling is a Fellow of the Institute of Chartered Accountants in England and Wales and a Graduate of the Australian Institute of Company Directors. She also holds a degree in mathematics from the University of Newcastle (UK).

Mr Bramwell is a metallurgist and mineral economist with 30 years' experience evaluating, developing and operating resource projects across the base metals, precious metals and bulk commodity sectors.

He is currently Group Business Manager for Creasy Group, which has a 58.4 per cent stake in CZR, and a Director of Azure Minerals (ASX: AZS) and Westgold Resources (ASX: WGX).

Adam Sierakowski, has been a Director since 2010 and led the recapitalisation of the Company in 2010 and the acquisition of the Company's projects from Creasy Group, has resigned from the Board. Stephen Lowe, who joined the CZR Board in 2010 as the nominee of the Creasy Group, has also resigned.

CZR Chairman David Flanagan said: “On behalf of the Board and shareholders, I would like to thank Adam and Stephen for their commitment, leadership and extensive contribution to the Company over such a long period.

“We look forward to delivering the results of the Robe Mesa iron ore Pre-feasibility Study and undertaking further exploration to unlock the value of our Croydon Gold Project.”

Background on CZR Resources

CZR Resources is currently advancing 5 projects across its prospective Western Australian tenement portfolio. These projects include Croydon (CZR 70%) where the company has made a maiden gold discovery at the Top Camp prospect where the company continues to work to define the scale of the mineralised system that is along the regional structural trend from the Hemi system that has been recently discovered by DeGrey Mining. The company is also completing a Prefeasibility Study to determine the viability of a 1.5-2.5Mtpa iron ore mining and export operation from its Robe Mesa deposit on the Yarraloola project (CZR:85%) to the southwest of Karratha. The company has previously reported indicated and inferred resources which are similar to direct-shipping products in the iron ore market achieving prices in the order of US\$100/t CFR China.

CZR also has the Buddadoo gold and copper project, in the Midwest of WA covering an under-explored portion of the Gullewa greenstone belt adjacent to the 1moz Deflector Gold Mine. The company is also advancing the Yarrie iron ore project that covers extensions of the highly productive Nimingarra Iron Formation that extend from the Yarrie Iron ore mining operation held by BHP in the north Pilbara as well as the Shepherds Well base metal project located to the southwest of Karratha in the Pilbara of WA.

This announcement is authorised for release to the market by the Board of Directors of CZR Resources Limited.

Media

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