

3 February 2014

The Manager
Market Announcements Office
Australian Securities Exchange
20 Bridge St
SYDNEY NSW 2000

ASX ANNOUNCEMENT

Dear Sir/Madam,

Retirement of Chief Executive Officer

The board of Australian Zircon NL wishes to advise that the Chief Executive Officer, Mr Martin Adams has retired as from 1 February 2014. The board wishes to thank Martin for his efforts in helping to develop the company since his appointment in 2010.

Australian Zircon is currently focussing on improving the results obtained from the Bankable Feasibility Study which was reported to the market on 6 September 2013, including completion of the Project's Environmental Effects Statement and implementation of Value Engineering / Optimisation Studies. The board is encouraged by the results shown in this continuing Optimisation Process.

Yours faithfully,

Jeremy D Shervington
Chairman

for and on behalf of
Australian Zircon NL

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