



Announcement Summary

Entity name

CZR RESOURCES LTD

Date of this announcement

Tuesday November 09, 2021

The +securities the subject of this notification are: Other**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Managing Director Incentive Performance Options Exercisable@\$0.000001, Expiry 9/11/25	40,000,000	09/11/2021
New class - code to be confirmed	Managing Director Incentive Options A Exercisable@\$0.016, Expiry 9/11/25	10,000,000	09/11/2021
New class - code to be confirmed	Managing Director Incentive Options B Exercisable@\$0.031, Expiry 9/11/25	10,000,000	09/11/2021
New class - code to be confirmed	Consultancy Options Exercisable@\$0.000001, Expiry 9/11/24	5,000,000	09/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CZR RESOURCES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

91112866869

1.3 ASX issuer code

CZR

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/11/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Sign on incentive Options for the appointment of a Managing Director and Consultancy Options

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Managing Director Incentive Performance Options
Exercisable@\$0.000001, Expiry 9/11/25

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

9/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

The Performance Options vest in tranches based upon various performance milestones (for details see ASX Announcement dated 9 November 2021 titled "CZR Appoints Managing Director" located at <https://www.czrresources.com/asx-announcements/>)

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Options issued in accordance with the Option Terms as noted in this appendix and upon exercise will rank equally with fully paid ordinary shares

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The Performance Options vest in tranches upon the completion of the vesting milestones (for details see ASX Announcement dated 9 November 2021 titled "CZR Appoints Managing Director" located at <https://www.czrresources.com/asx-announcements/>)

The Options will generally be forfeited and cancelled if the Managing Director ceases employment, except under certain circumstances

The Options will vest automatically on a Change of Control Event

The Options have an exercise price of \$0.000001 and expire on 9 November 2025



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	9/11/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully Paid Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

See also ASX Announcement dated 9 November 2021 titled "CZR appoints Managing Director"

Issue details

Number of +securities

40,000,000

Were the +securities issued for a cash consideration? No**Please describe the consideration being provided for the +securities**

N/A

Purpose of the issue

Other

Additional Details

Once off Managing Director Incentive Performance Options

New +securities**ASX +security code**

New class - code to be confirmed

+Security descriptionManaging Director Incentive Options A
Exercisable@\$0.016, Expiry 9/11/25

**+Security type**

Options

ISIN code**Date the +securities the subject of this notification were issued**

9/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date? No**If some of the issued +securities do not rank equally:****Is the actual date from which the +securities will rank equally (non-ranking end date) known?** No**Provide the estimated non-ranking end period**

2 years of Continuous Employment by the Managing Director from 9 November 2021

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Options issued in accordance with the Option Terms as noted in this appendix and upon exercise will rank equally with fully paid ordinary shares

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

The Options will not vest until the Managing Director has completed 24 months of continuous employment service and the Options can be exercised any time after vesting and will expire after 4 years from the Managing Director's Commencement Date which is 9 November 2021.

The Options have an exercise price of \$0.016 (200% of the 5 day VWAP of the Company's shares prior to the Managing Director's Commencement Date - 9 November 2021)

The Options will generally be forfeited and cancelled if the Managing Director ceases employment, except under certain circumstances

The Options will vest automatically on a Change of Control Event

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.01600000

Expiry date

9/11/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other



Description

Fully Paid Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

See also ASX Announcement dated 9 November 2021 titled "CZR appoints Managing Director"

Issue details

Number of +securities

10,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

N/A

Purpose of the issue

Other

Additional Details

Once off Managing Director Incentive Performance Options

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Managing Director Incentive Options B
Exercisable@\$0.031, Expiry 9/11/25

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

9/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank



equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

3 years of Continuous Employment by the Managing Director from 9 November 2021

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Options issued in accordance with the Option Terms as noted in this appendix and upon exercise will rank equally with fully paid ordinary shares

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The Options will not vest until the Managing Director has completed 36 months of continuous employment service and the Options can be exercised any time after vesting and will expire after 4 years from the Managing Director's Commencement Date which is 9 November 2021.

The Options have an exercise price of \$0.031 (400% of the 5 day VWAP of the Company's shares prior to the Managing Director's Commencement Date - 9 November 2021

The Options will generally be forfeited and cancelled if the Managing Director ceases employment, except under certain circumstances

The Options will vest automatically on a Change of Control Event

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.03100000	9/11/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully Paid Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

See also ASX Announcement dated 9 November 2021 titled "CZR appoints Managing Director"



Issue details

Number of +securities

10,000,000

Were the +securities issued for a cash consideration? No**Please describe the consideration being provided for the +securities**

N/A

Purpose of the issue

Other

Additional Details

Once off Managing Director Incentive Performance Options

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Consultancy Options Exercisable@\$0.000001, Expiry 9/11/24

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

9/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date? No**If some of the issued +securities do not rank equally:****Is the actual date from which the +securities will rank equally (non-ranking end date) known?** No**Provide the estimated non-ranking end period**

Definition of a JORC direct shipping iron ore reserve of greater 12 million tonnes, signed off by an independent consultant and at a risk level that is acceptable to the Board

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Options issued in accordance with the Option Terms as noted in this appendix and upon exercise will rank equally with fully paid ordinary shares



Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The Options will vest on the definition of a JORC direct shipping iron ore reserve of greater 12 million tonnes, signed off by an independent consultant and at a risk level that is acceptable to the Board. The Options will be forfeited and cancelled if the Consultancy Agreement is terminated. The Options will vest automatically on a Change of Control Event. The Options have an exercise price of \$0.000001 and expire after 3 years

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	19/11/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully Paid Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of Consultancy Options



Issue details

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

N/A

Purpose of the issue

Other

Additional Details

Consultancy Incentive Options



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CZR : ORDINARY FULLY PAID	3,486,323,277

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CZRAC : OPTION EXPIRING 30-JUN-2022 EX 1.5C	268,500,000
CZRAE : OPTION EXPIRING 13-APR-2025 EX \$0.0165	17,000,000
CZRAB : OPTION EXPIRING 29-JUN-2024 EX 2.16C	56,860,378
CZRAD : OPTION EXPIRING 18-SEP-2024 EX 3.18C	60,000,000
New class - code to be confirmed : Managing Director Incentive Performance Options Exercisable@\$0.000001, Expiry 9/11/25	40,000,000
New class - code to be confirmed : Managing Director Incentive Options A Exercisable@\$0.016, Expiry 9/11/25	10,000,000
New class - code to be confirmed : Managing Director Incentive Options B Exercisable@\$0.031, Expiry 9/11/25	10,000,000
New class - code to be confirmed : Consultancy Options Exercisable@\$0.000001, Expiry 9/11/24	5,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

65,000,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A