



Announcement Summary

**Entity name**

CZR RESOURCES LTD

**Date of this announcement**

Friday September 16, 2022

**The +securities the subject of this notification are:**

Other

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Employee Incentive Performance Options Exercisable @\$0.000001, Expiry 16 September 2026	7,500,000	16/09/2022

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**

16/9/2022



Part 2 - Issue details

---

**2.1 The +securities the subject of this notification are:**

Other

**Please specify**

Sign-on Incentive Options on the appointment of Employee

**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**

Employee Incentive Performance Options Exercisable @ \$0.000001, Expiry 16 September 2026

**+Security type**

Options

**ISIN code**

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

16/9/2022

**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 will vest in tranches upon various milestones:  
Tranche1-1,500,000 Options Board Approved DFS For Robe Mesa, on or before 31 December 2022;  
Tranche2-2,000,000 Options DFS Audited AISC below A\$55/t for Robe Mesa;  
Tranche3-2,000,000 Options Port Access Agreement to support the Life of Mine export schedule for Robe Mesa, as defined in the DFS; and  
Tranche4-2,000,000 Options All Heritage and Regulatory approvals received for the commencement of mining operations at Robe Mesa.

**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 Options 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 vest in tranches based upon various milestones and only after the Employee has completed 12 months of continuous employment service from 1 July 2022.  
In the event that a greater than 50% interest in the Robe Mesa Project is transacted to a third party, subject to the terms of the Zanthus Resources Pty Ltd Joint Venture Agreement, Board approval any required regulatory approvals, tranches 1 to 4 above will vest.  
The Options will generally be forfeited and cancelled if the Employee 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 16 September 2026

#### Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.00000000

**Expiry date**

16/9/2026

**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**

Nil

**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**

N/A

#### Issue details

**Number of +securities**

7,500,000

**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**

Employee Sign-on Incentive Performance 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
CZRAJ : OPTION EXPIRING 22-MAR-2026 EX \$0.000001	18,500,000
CZRAK : OPTION EXPIRING 22-MAR-2026 EX \$0.016	7,000,000
CZRAL : OPTION EXPIRING 22-MAR-2026 EX \$0.031	7,000,000
CZRAE : OPTION EXPIRING 13-APR-2025 EX \$0.0165	7,000,000
CZRAB : OPTION EXPIRING 29-JUN-2024 EX 2.16C	56,860,378
CZRAD : OPTION EXPIRING 18-SEP-2024 EX 3.18C	5,000,000
CZRAF : OPTION EXPIRING 09-NOV-2025 EX \$0.000001	40,000,000
CZRAG : OPTION EXPIRING 09-NOV-2025 EX \$0.016	10,000,000
CZRAH : OPTION EXPIRING 09-NOV-2025 EX \$0.031	10,000,000
CZRAI : OPTION EXPIRING 09-NOV-2024 EX \$0.000001	5,000,000
New class - code to be confirmed : Employee Incentive Performance Options Exercisable @ \$0.000001, Expiry 16 September 2026	7,500,000



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?**

7,500,000

**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