



Announcement Summary

Entity name

CZR RESOURCES LTD

Date of this announcement

Friday March 17, 2023

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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	Option Expiring 17-Mar-2027 Ex \$0.000017	588,236	17/03/2023
New class - code to be confirmed	Option Expiring 17-Mar-2027 Ex \$0.476	1,000,000	17/03/2023
New class - code to be confirmed	Option Expiring 17-Mar-2027 Ex \$0.000017	235,294	17/03/2023

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

17/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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

ASX +security code

New class - code to be confirmed

+Security description

Option Expiring 17-Mar-2027 Ex \$0.000017

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/3/2023

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:
 Tranche 1 - 294,118 Options Board Approved DFS for Robe Mesa, on or before 30 June 2023
 Tranche 2 - 294,118 Financial Investment Decision (FID) on Robe Mesa is made by 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 are issued in accordance with the Options Terms as noted in this Appendix and the Company's Performance Rights and Option Plan as approved by shareholders on 25 November 2022 and upon exercise will rank equally with fully paid ordinary shares

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Fabian Goddard	Fabian Goddard	588,236

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

No

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

The Options are issued under the Company's Performance Rights and Option Plan approved by shareholders on 25 November 2022.
 The options vest in tranches based upon various milestones being achieved as described above.



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 2 above will vest.

The Options will vest automatically on a Change of Control Event

The Options have an exercise price of \$0.000017 and expire on 17 March 2027

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	17/3/2027

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

Other

Description

CZR - Fully Paid Ordinary Shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The Company's Notice of Annual General Meeting announced on 19 October 2022 - Resolution 8 Adoption of Performance Rights and Options Plan

<https://www.asx.com.au/asxpdf/20221019/pdf/45ggj7mlpsy2gq.pdf>

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

Employee Incentive

Issue details

Number of +securities

588,236

ASX +security code

New class - code to be confirmed

+Security description

Option Expiring 17-Mar-2027 Ex \$0.476

+Security type

Options

ISIN code

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

17/3/2023

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?** Yes**Provide the actual non-ranking end date**

17/9/2026

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 vest on 17/9/26 if the holder is still Company Secretary on that date.
Options are issued in accordance with the Options Terms as noted in this Appendix and the Company's Performance Rights and Option Plan as approved by shareholders on 25 November 2022 and upon exercise will rank equally with fully paid ordinary shares.

Were any of the +securities issued to +key management personnel (KMP) or an +associate? Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Trevor O'Connor	Trevor O'Connor	1,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

The Options are issued under the Company's Performance Rights and Option Plan approved by shareholders on 25 November 2022.
The options vest on 17/9/26 if the holder is still Company Secretary on that date.
The Options will vest automatically on a Change of Control Event
The Options have an exercise price of \$0.476 and expire on 17 March 2027

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.47600000	17/3/2027

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

Other

Description

CZR - Fully Paid Ordinary Shares

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

The Company's Notice of Annual General Meeting announced on 19 October 2022 - Resolution 8 Adoption of Performance Rights and Options Plan
<https://www.asx.com.au/asxpdf/20221019/pdf/45ggj7mlpsy2gg.pdf>

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

Employee Incentive

Issue details

Number of +securities

1,000,000

ASX +security code

New class - code to be confirmed

+Security description

Option Expiring 17-Mar-2027 Ex \$0.000017

+Security type

Options

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

17/3/2023

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:
Tranche 1 - 117,647 Definition of a gold resource, signed off by an independent consultant, of a JORC compliant gold resource of greater than 500,000 ounces at a cut-off grade of at least 0.5g/t Au
Tranche 2 - 117,647 Financial Investment Decision (FID) on Robe Mesa is made by 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 are issued in accordance with the Options Terms as noted in this Appendix and the Company's Performance Rights and Option Plan as approved by shareholders on 25 November 2022 and upon exercise will rank equally with fully paid ordinary shares

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

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

No

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

The Options are issued under the Company's Performance Rights and Option Plan approved by shareholders on 25 November 2022.
 The options vest in tranches based upon various milestones being achieved as described above.
 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 2 above will vest.
 The Options will vest automatically on a Change of Control Event
 The Options have an exercise price of \$0.000017 and expire on 17 March 2027

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	17/3/2027

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

Other

Description

CZR - Fully Paid Ordinary Shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The Company's Notice of Annual General Meeting announced on 19 October 2022 - Resolution 8 Adoption of Performance Rights and Options Plan
<https://www.asx.com.au/asxpdf/20221019/pdf/45ggj7mlpsy2gq.pdf>

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

Employee Incentive



Issue details

Number of +securities

235,294





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	235,734,646

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
CZRAM : OPTION EXPIRING 16-SEP-2026 EX \$0.000017	352,941
CZRAJ : OPTION EXPIRING 22-MAR-2026 EX \$0.000017	882,355
CZRAK : OPTION EXPIRING 22-MAR-2026 EX \$0.272	411,766
CZRAL : OPTION EXPIRING 22-MAR-2026 EX \$0.527	411,766
CZRAN : PERFORMANCE RIGHTS	257,354
CZRAE : OPTION EXPIRING 13-APR-2025 EX \$0.2805	411,765
CZRAB : OPTION EXPIRING 29-JUN-2024 EX \$0.3672	3,344,729
CZRAO : OPTION EXPIRING 28-NOV-2026 EX \$0.476	4,117,648
CZRAD : OPTION EXPIRING 18-SEP-2024 EX \$0.5406	294,118
CZRAF : OPTION EXPIRING 09-NOV-2025 EX \$0.000017	2,352,942
CZRAG : OPTION EXPIRING 09-NOV-2025 EX \$0.272	588,236
CZRAH : OPTION EXPIRING 09-NOV-2025 EX \$0.527	588,236
CZRAI : OPTION EXPIRING 09-NOV-2024 EX \$0.000017	294,118



New class - code to be confirmed : Option Expiring 17-Mar-2027 Ex \$0.000017	588,236
New class - code to be confirmed : Option Expiring 17-Mar-2027 Ex \$0.476	1,000,000
New class - code to be confirmed : Option Expiring 17-Mar-2027 Ex \$0.000017	235,294



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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13