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The Company Announcements Office, ASX Limited

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NDRC Approval and update on sale of Robe Mesa Iron Ore Project

CZR Resources Ltd (ASX:CZR) refers to its proposed sale of the Robe Mesa Iron Ore Project to Miracle Iron Resources Pty Ltd (**Miracle Iron**) (see ASX release dated January 11, 2024).

CZR has been informed by Miracle Iron that a key approval from the Chinese National Development and Reform Commission (NDRC) has now been granted, achieving an important milestone and condition precedent to the Share Sale Agreement for Robe Mesa.

Foreign Investment Review Board (**FIRB**) approval remains an outstanding condition precedent to the transaction. Miracle Iron received a request for extension of the statutory deadline to 30 June, 2024, which was granted and announced to the market on 28 May, 2024.

FIRB has now advised Miracle Iron that it is unable to complete its assessment of the application concerning the proposed sale by the current statutory deadline of 30 June, 2024 and has requested a further extension to the statutory deadline to 31 July, 2024.

Miracle Iron has advised CZR that it has agreed to the extension.

During the past 4 week voluntary extension period there has been positive engagement with FIRB and responses to requests for information. Miracle Iron has advised CZR that as at the date of this announcement there are no outstanding requests for further information from FIRB on its application.

As a consequence of the delay with FIRB approval, the parties have agreed to extend the sunset date to 31 July, 2024 for the satisfaction of the outstanding conditions precedent to the transaction.

Post completion of the proposed sale of the Robe Mesa Iron Ore Project to Miracle Iron, CZR will be well funded and retain its high-quality Croydon and Buddadoo exploration assets in WA.

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

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