

Successful Completion of Aircore Drilling Program at Croydon Gold Project

Samples dispatched for assay with results expected in 4-6 weeks

Highlights

- Aircore drilling on the Eastern Block of CZR's Croydon gold project has now been completed, with a total of 179 aircore holes drilled for 2,095 metres, with all samples now dispatched for analysis
- Drilling confirmed large diorite intrusions, similar to the "Sanukitoid" type host intrusion at the 11.2Moz Hemi gold deposit, located 50km to the northeast and along the same geological trend
- Extensive epithermal quartz veining and weathered gossans (+/- sulphide mineralisation) were mapped on surface and intersected in aircore drilling close to the diorite intrusions
- An additional 107 surface rock chip samples were collected and have also been dispatched for analysis, adding to the aircore data set
- The majority of drilling intersected shallow transported cover over a relatively stripped weathering profile before intersecting fresh rock, resulting in much shallower drilling and fewer drilled metres required to achieve the planned aircore coverage
- Assay results for the aircore drilling and rock chip sampling are expected in 4-6 weeks, with the results to be compiled with the mapping data to plan follow-up RC drilling on the Eastern Block, as well as returning to the Top Camp and Bottom Camp prospects to follow-up previous drill intersections, including:
 - **27m at 3.2g/t Au** from 135m in CRC007
 - Including **8m at 10.0g/t Au** from 135m
 - **8m at 1.7g/t Au** from 66m in CRC018
 - **2m at 22g/t Au** from 7m in CRC021; and
 - **5m at 3.2g/t Au** from 132m in CRC032
- CZR is fully funded to explore and develop Croydon following the sale of its Robe Mesa project for \$75m cash

CZR Resources Ltd (ASX: CZR) is pleased to announce the successful completion of its aircore drilling program at the Croydon gold project, located in the highly prospective Mallina Basin, Western Australia.

The program comprised a total of 179 aircore holes for 2,095 metres, systematically testing priority gravity and geochemical anomalies across the Eastern Block. In addition to drilling, 107 surface rock chip samples were collected, providing valuable geochemical data and further defining potential mineralised trends.

Drilling intersected multiple zones of quartz veining and gossanous material, with several holes returning visible sulphides and strong alteration, indicative of a mineralised system. The presence of veins and gossanous zones, coupled with anomalous gold and arsenic geochemistry, supports the potential for both near-surface and deeper intrusive-related gold mineralisation, similar to the Hemi deposit along strike.

All samples have been submitted for assay, with results expected in the next 4-6 weeks. The assay results will guide the next phase of exploration, including targeted RC and diamond drilling.

CZR Managing Director Stefan Murphy commented:

"The completion of this aircore program marks a significant milestone for the Croydon gold project. The identification of extensive veining and gossanous zones, supported by systematic surface and rock chip sampling, has greatly enhanced our understanding of the project's geology and prospectivity. We look forward to receiving assay results and planning the next stage of exploration."

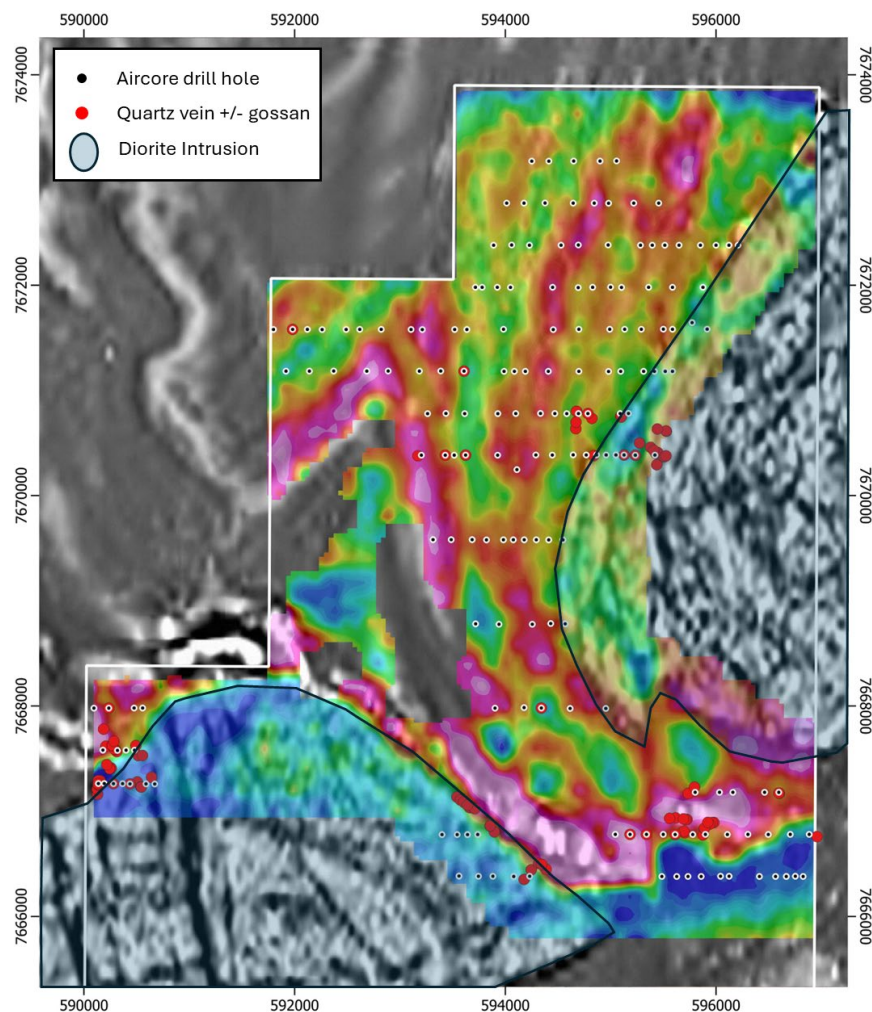


Figure 1. Aircore drilling, quartz veining and diorite intrusion over gravity and magnetic image

Croydon Gold Overview

The Croydon gold project covers 316km² and is located in the Mallina Basin between Karratha and Port Hedland. The region contains Northern Star Resources' Hemi gold deposit which has a Mineral Resource of 11.2 Moz and was acquired through the \$5 billion merger with De Grey Mining (NST ASX Announcement: 2 December 2024).

The Croydon gold project is split over two blocks (Western and Eastern) and covers approximately 40km strike of the prospective Mallina Basin, about 50km south-west of Hemi and 10km south of the Northern Star's Towerana gold deposit (Figure 2).

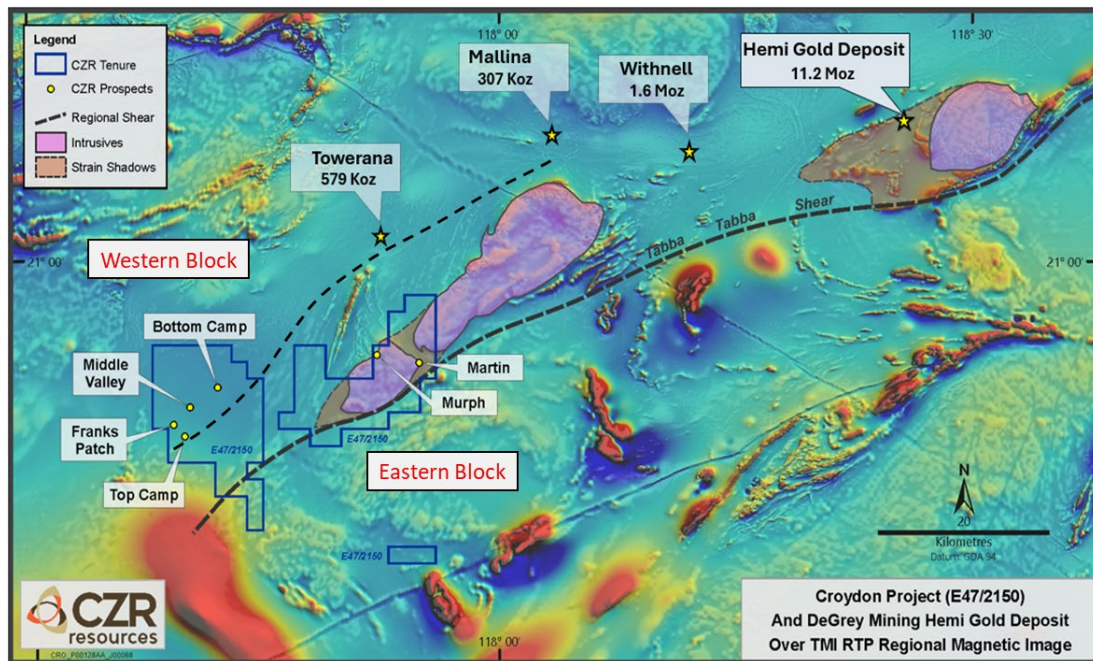


Figure 2. CZR's Croydon gold project and Northern Star's (De Grey Mining) Hemi Gold Project over regional magnetics

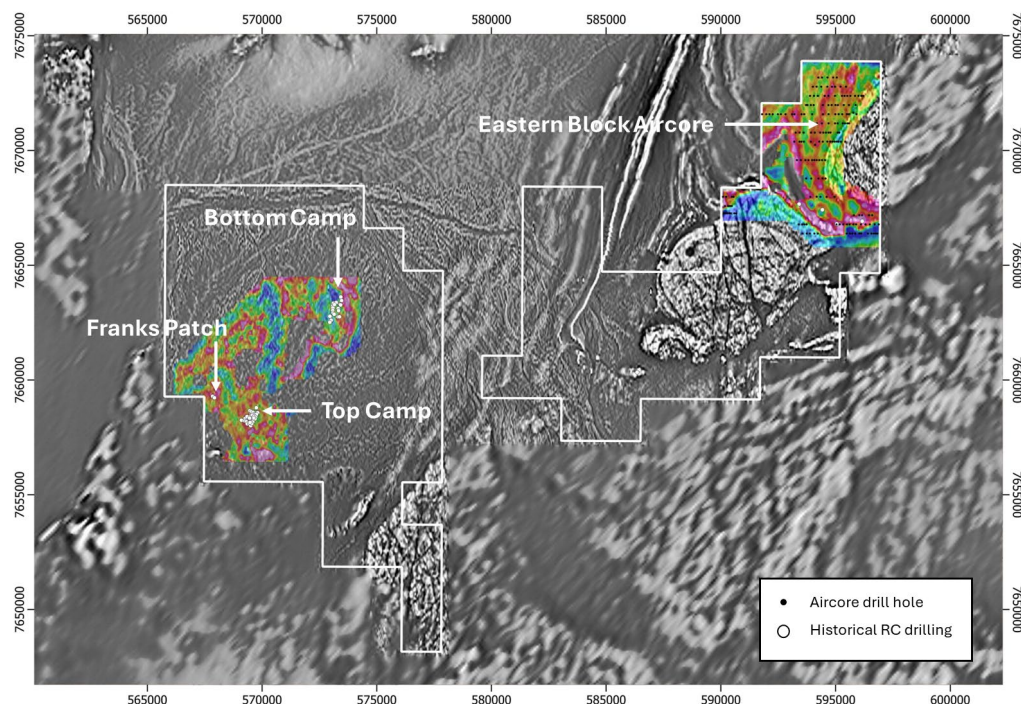


Figure 3. Croydon gravity over regional magnetics, showing historical RC drilling and current aircore drilling

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

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Forward Looking Statements

This announcement contains “forward-looking information” that is based on CZR’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to CZR’s business strategy, plan, development, objectives, performance, outlook, growth, cashflow, projections, targets and expectations, mineral resources, ore reserves, results of exploration and related expenses. Generally, this forward looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that CZR’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause CZR’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices and demand of iron and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list and the further risk factors detailed in the remainder of this announcement are not exhaustive of the factors that may affect or impact forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. CZR disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Statements regarding plans with respect to CZR’s mineral properties may contain forward-looking statements in relation to future matters that can only be made where CZR has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to CZR’s mineral properties are forward looking statements. There can be no assurance that CZR’s plans for development of its mineral properties will proceed as expected. There can be no assurance that CZR will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of CZR’s mineral properties.

Competent Persons Statements

The information in this announcement that relates to exploration activities and exploration results is based on information compiled by Stefan Murphy (BSc), a Competent Person who is a Member of the Australian Institute of Geoscientists. Stefan Murphy is Managing Director of CZR Resources, holds shares, options and performance rights in the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a ‘Competent Person’ as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code).

Stefan Murphy has given his consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix A – Aircore Drill Hole Details

Hole_ID	X_GDA94_50	Y_GDA94_50	Depth	Dip	Drill Method	Tenement
CRAC001	594251	7673179	9	-90	AC	E47/2150
CRAC002	594413	7673179	9	-90	AC	E47/2150
CRAC003	594649	7673180	39	-90	AC	E47/2150
CRAC004	594899	7673180	10	-90	AC	E47/2150
CRAC005	595056	7673181	10	-90	AC	E47/2150
CRAC006	594013	7672780	13	-90	AC	E47/2150
CRAC007	594177	7672780	12	-90	AC	E47/2150
CRAC008	594377	7672781	11	-90	AC	E47/2150
CRAC009	594644	7672780	15	-90	AC	E47/2150
CRAC010	594844	7672780	6	-90	AC	E47/2150
CRAC011	594980	7672779	7	-90	AC	E47/2150
CRAC012	595219	7672780	15	-90	AC	E47/2150
CRAC013	595456	7672780	8	-90	AC	E47/2150
CRAC014	593889	7672380	23	-90	AC	E47/2150
CRAC015	594060	7672382	8	-90	AC	E47/2150
CRAC016	594229	7672380	43	-90	AC	E47/2150
CRAC017	594529	7672380	9	-90	AC	E47/2150
CRAC018	594693	7672382	16	-90	AC	E47/2150
CRAC019	594976	7672382	8	-90	AC	E47/2150
CRAC020	595283	7672380	7	-90	AC	E47/2150
CRAC021	595395	7672380	23	-90	AC	E47/2150
CRAC022	595514	7672380	4	-90	AC	E47/2150
CRAC023	595649	7672380	8	-90	AC	E47/2150
CRAC024	595852	7672380	13	-90	AC	E47/2150
CRAC025	596000	7672380	4	-90	AC	E47/2150
CRAC026	596123	7672380	3	-90	AC	E47/2150
CRAC027	596209	7672380	7	-90	AC	E47/2150
CRAC028	593716	7671980	16	-90	AC	E47/2150
CRAC029	593780	7671980	22	-90	AC	E47/2150
CRAC030	593924	7671980	31	-90	AC	E47/2150
CRAC031	594049	7671979	18	-90	AC	E47/2150
CRAC032	594449	7671980	5	-90	AC	E47/2150
CRAC033	594692	7671977	8	-90	AC	E47/2150
CRAC034	594829	7671980	14	-90	AC	E47/2150
CRAC035	594999	7671981	4	-90	AC	E47/2150
CRAC036	595103	7671979	4	-90	AC	E47/2150
CRAC037	595360	7671980	19	-90	AC	E47/2150
CRAC038	595587	7671980	4	-90	AC	E47/2150
CRAC039	595876	7671980	7	-90	AC	E47/2150
CRAC040	591799	7671579	8	-90	AC	E47/2150
CRAC041	591981	7671580	11	-90	AC	E47/2150

Hole_ID	X_GDA94_50	Y_GDA94_50	Depth	Dip	Drill Method	Tenement
CRAC042	592121	7671580	17	-90	AC	E47/2150
CRAC043	592261	7671578	35	-90	AC	E47/2150
CRAC044	592489	7671579	24	-90	AC	E47/2150
CRAC045	592618	7671580	13	-90	AC	E47/2150
CRAC046	592822	7671580	39	-90	AC	E47/2150
CRAC047	593105	7671579	6	-90	AC	E47/2150
CRAC048	593212	7671578	5	-90	AC	E47/2150
CRAC049	593519	7671579	10	-90	AC	E47/2150
CRAC050	593635	7671579	13	-90	AC	E47/2150
CRAC051	593983	7671581	21	-90	AC	E47/2150
CRAC052	594455	7671578	5	-90	AC	E47/2150
CRAC053	594698	7671581	15	-90	AC	E47/2150
CRAC054	594991	7671581	10	-90	AC	E47/2150
CRAC055	595133	7671581	8	-90	AC	E47/2150
CRAC056	595291	7671581	3	-90	AC	E47/2150
CRAC057	595500	7671582	3	-90	AC	E47/2150
CRAC058	595587	7671581	3	-90	AC	E47/2150
CRAC059	595773	7671644	3	-90	AC	E47/2150
CRAC060	595916	7671582	6	-90	AC	E47/2150
CRAC061	591918	7671183	32	-90	AC	E47/2150
CRAC062	592140	7671183	12	-90	AC	E47/2150
CRAC063	592371	7671184	13	-90	AC	E47/2150
CRAC064	592685	7671183	4	-90	AC	E47/2150
CRAC065	592888	7671184	13	-90	AC	E47/2150
CRAC066	593184	7671183	6	-90	AC	E47/2150
CRAC067	593387	7671184	15	-90	AC	E47/2150
CRAC068	593608	7671183	35	-90	AC	E47/2150
CRAC069	593988	7671181	44	-90	AC	E47/2150
CRAC070	594086	7671181	5	-90	AC	E47/2150
CRAC071	594190	7671181	27	-90	AC	E47/2150
CRAC072	594408	7671181	6	-90	AC	E47/2150
CRAC073	594698	7671181	11	-90	AC	E47/2150
CRAC074	594980	7671180	8	-90	AC	E47/2150
CRAC075	595095	7671181	10	-90	AC	E47/2150
CRAC076	595313	7671181	7	-90	AC	E47/2150
CRAC077	595415	7671181	17	-90	AC	E47/2150
CRAC078	595518	7671181	4	-90	AC	E47/2150
CRAC079	595587	7671181	4	-90	AC	E47/2150
CRAC080	593262	7670779	8	-90	AC	E47/2150
CRAC081	593436	7670781	13	-90	AC	E47/2150
CRAC082	593614	7670779	10	-90	AC	E47/2150
CRAC083	593929	7670779	3	-90	AC	E47/2150
CRAC084	594099	7670780	8	-90	AC	E47/2150

Hole_ID	X_GDA94_50	Y_GDA94_50	Depth	Dip	Drill Method	Tenement
CRAC085	594334	7670781	10	-90	AC	E47/2150
CRAC086	594470	7670780	19	-90	AC	E47/2150
CRAC087	594583	7670779	25	-90	AC	E47/2150
CRAC088	594694	7670780	4	-90	AC	E47/2150
CRAC089	594784	7670780	20	-90	AC	E47/2150
CRAC090	595090	7670780	3	-90	AC	E47/2150
CRAC091	595169	7670781	5	-90	AC	E47/2150
CRAC092	593203	7670384	8	-90	AC	E47/2150
CRAC093	593430	7670384	8	-90	AC	E47/2150
CRAC094	593515	7670384	17	-90	AC	E47/2150
CRAC095	593623	7670385	51	-90	AC	E47/2150
CRAC096	593927	7670384	10	-90	AC	E47/2150
CRAC097	594110	7670247	13	-90	AC	E47/2150
CRAC098	594290	7670386	6	-90	AC	E47/2150
CRAC099	594446	7670385	4	-90	AC	E47/2150
CRAC100	594644	7670387	10	-90	AC	E47/2150
CRAC101	594768	7670386	5	-90	AC	E47/2150
CRAC102	594866	7670386	5	-90	AC	E47/2150
CRAC103	594957	7670386	15	-90	AC	E47/2150
CRAC104	595050	7670386	10	-90	AC	E47/2150
CRAC105	595127	7670386	21	-90	AC	E47/2150
CRAC106	595234	7670384	30	-90	AC	E47/2150
CRAC107	595420	7670385	5	-90	AC	E47/2150
CRAC108	593314	7669581	6	-90	AC	E47/2150
CRAC109	593486	7669581	14	-90	AC	E47/2150
CRAC110	593685	7669581	11	-90	AC	E47/2150
CRAC111	593821	7669579	8	-90	AC	E47/2150
CRAC112	593982	7669580	3	-90	AC	E47/2150
CRAC113	594076	7669580	42	-90	AC	E47/2150
CRAC114	594179	7669580	8	-90	AC	E47/2150
CRAC115	594294	7669580	10	-90	AC	E47/2150
CRAC116	594412	7669579	13	-90	AC	E47/2150
CRAC117	594547	7669579	5	-90	AC	E47/2150
CRAC118	593718	7668781	48	-90	AC	E47/2150
CRAC119	593940	7668777	27	-90	AC	E47/2150
CRAC120	594256	7668777	32	-90	AC	E47/2150
CRAC121	594431	7668784	7	-90	AC	E47/2150
CRAC122	594568	7668781	2	-90	AC	E47/2150
CRAC123	593902	7667980	16	-90	AC	E47/2150
CRAC124	594178	7667985	27	-90	AC	E47/2150
CRAC125	594342	7667981	63	-90	AC	E47/2150
CRAC126	594615	7667977	8	-90	AC	E47/2150
CRAC127	594954	7667977	5	-90	AC	E47/2150

Hole_ID	X_GDA94_50	Y_GDA94_50	Depth	Dip	Drill Method	Tenement
CRAC128	595802	7667180	17	-90	AC	E47/2150
CRAC129	596033	7667180	6	-90	AC	E47/2150
CRAC130	596160	7667180	3	-90	AC	E47/2150
CRAC131	596461	7667180	8	-90	AC	E47/2150
CRAC132	596596	7667180	15	-90	AC	E47/2150
CRAC133	593399	7666778	3	-90	AC	E47/2150
CRAC134	593543	7666778	4	-90	AC	E47/2150
CRAC135	593641	7666778	4	-90	AC	E47/2150
CRAC136	593738	7666779	5	-90	AC	E47/2150
CRAC137	595044	7666780	3	-90	AC	E47/2150
CRAC138	595184	7666780	16	-90	AC	E47/2150
CRAC139	595340	7666780	7	-90	AC	E47/2150
CRAC140	595499	7666780	4	-90	AC	E47/2150
CRAC141	595612	7666779	4	-90	AC	E47/2150
CRAC142	595779	7666779	2	-90	AC	E47/2150
CRAC143	595899	7666780	2	-90	AC	E47/2150
CRAC144	596108	7666779	3	-90	AC	E47/2150
CRAC145	596303	7666780	7	-90	AC	E47/2150
CRAC146	596496	7666779	6	-90	AC	E47/2150
CRAC147	596705	7666780	3	-90	AC	E47/2150
CRAC148	596885	7666780	3	-90	AC	E47/2150
CRAC149	593560	7666384	3	-90	AC	E47/2150
CRAC150	593745	7666382	6	-90	AC	E47/2150
CRAC151	593882	7666382	6	-90	AC	E47/2150
CRAC152	594080	7666380	3	-90	AC	E47/2150
CRAC153	594231	7666382	11	-90	AC	E47/2150
CRAC154	595486	7666380	8	-90	AC	E47/2150
CRAC155	595627	7666380	3	-90	AC	E47/2150
CRAC156	595734	7666380	5	-90	AC	E47/2150
CRAC157	595859	7666380	3	-90	AC	E47/2150
CRAC158	596043	7666382	4	-90	AC	E47/2150
CRAC159	596124	7666382	4	-90	AC	E47/2150
CRAC160	596412	7666380	4	-90	AC	E47/2150
CRAC161	596565	7666380	6	-90	AC	E47/2150
CRAC162	596667	7666380	4	-90	AC	E47/2150
CRAC163	596753	7666382	5	-90	AC	E47/2150
CRAC164	596827	7666380	4	-90	AC	E47/2150
CRAC165	590095	7667980	9	-90	AC	E47/2150
CRAC166	590236	7667980	20	-90	AC	E47/2150
CRAC167	590476	7667981	21	-90	AC	E47/2150
CRAC168	590557	7667981	13	-90	AC	E47/2150
CRAC169	590180	7667581	13	-90	AC	E47/2150
CRAC170	590318	7667578	4	-90	AC	E47/2150

Hole_ID	X_GDA94_50	Y_GDA94_50	Depth	Dip	Drill Method	Tenement
CRAC171	590400	7667580	3	-90	AC	E47/2150
CRAC172	590480	7667580	8	-90	AC	E47/2150
CRAC173	590137	7667263	16	-90	AC	E47/2150
CRAC174	590193	7667263	14	-90	AC	E47/2150
CRAC175	590280	7667262	4	-90	AC	E47/2150
CRAC176	590367	7667262	14	-90	AC	E47/2150
CRAC177	590437	7667260	19	-90	AC	E47/2150
CRAC178	590589	7667260	4	-90	AC	E47/2150
CRAC179	590672	7667259	5	-90	AC	E47/2150