CZR Resources Ltd
ABN: 91 112 866 869
Level 3, 47 Havelock St
West Perth Western Australia 6005
PO Box 16
Perth WA 6872
Phone: +61 8 9468 2050
Website: www.czrresources.com

The Company Announcements Office, ASX Limited 08 July 2026

Exploration Activity Progress Update

Highlights

Croydon

- High grade rock chip samples from the Martin Gossan at Croydon returned:
    - **16.7% Cu, 1.18g/t Au, 2.54% Zn, 11.4g/t Ag (26CRRK012)**
    - **3.53% Cu, 0.44g/t Au, 3.74% Zn, 23.6g/t Ag (26CRRK013)**
- The first assays from 6,000m RC drilling campaign at the Top Camp Prospect have delivered positive results:
    - **3m @ 3.19g/t from 109m including 2m @ 4.61g/t from 109m (26TCRC005)**
    - **9m @ 2.67g/t from 166m including 6m @ 3.82g/t from 169m (26TCRC005)**
- Multiple phases of sampling have provided new target areas and refined existing anomalism across multiple prospects.
- Diamond drilling completed, RC drilling ongoing, Aircore rig to begin testing regional Hemi-style targets this quarter.

Yarraloola

- 35 rock chip samples at Peter's Creek and Darnells confirm extensive CID (Channel Iron Deposit) potential similar to the Robe Mesa deposit; peak of **60.05% Fe (26YLRK009)** at Peter's Creek and **56.67% Fe (26YLRK024)** at Darnells.

Yarrie

- Initial AC drill program completed at the Yarrie Project testing geophysical anomaly on the edge of the Archean Craton.

CZR Resources Ltd (ASX: CZR) is pleased to announce the first results from its 2026 field campaigns. Multiple phases of drilling, surface sampling activity and reconnaissance work has been focussed across the northern Pilbara projects at Croydon, Yarraloola and Yarrie.

Milan Jerkovic, Acting CEO commented:

"It is pleasing to see results coming in from a multi-phase exploration program across our tenements. With a number of RC drillholes and diamond holes completed, we expect to see progressive news flow over the coming months. The significant copper assays at the Martin prospect add a new dimension to the prospectivity of our Croydon tenure. Our exploration team has managed multiple activities and drilling campaigns safely and efficiently as we accelerate our field work."

Croydon

RC Drilling

Results from the first 5 holes of the drill campaign targeting the Top Camp prospect have been returned. This program was designed to infill and extend on the 2025 drill campaign and test the strike length of the prospect to >650m. The first 5 holes reported represent the southern extensions of the deposit with mineralisation still open to the south-west and down-dip. Initial results have confirmed the north-east trending geological and mineralisation interpretation.

The high-grade intercept of 9m @ 2.67g/t from 166m in 26TCRC005 represents the down-dip extension of the high-grade shoot identified by the 2025 drilling that included 51m @1.27g/t from 93m (See CZR ASX announcement dated 12th February 2026). It is interpreted that high grade mineralisation follows the north plunging intersection lineation of fold hinges and the NE trending shear zones. Figure 2 shows that the high-grade zone remains open down dip and to the north of this section.

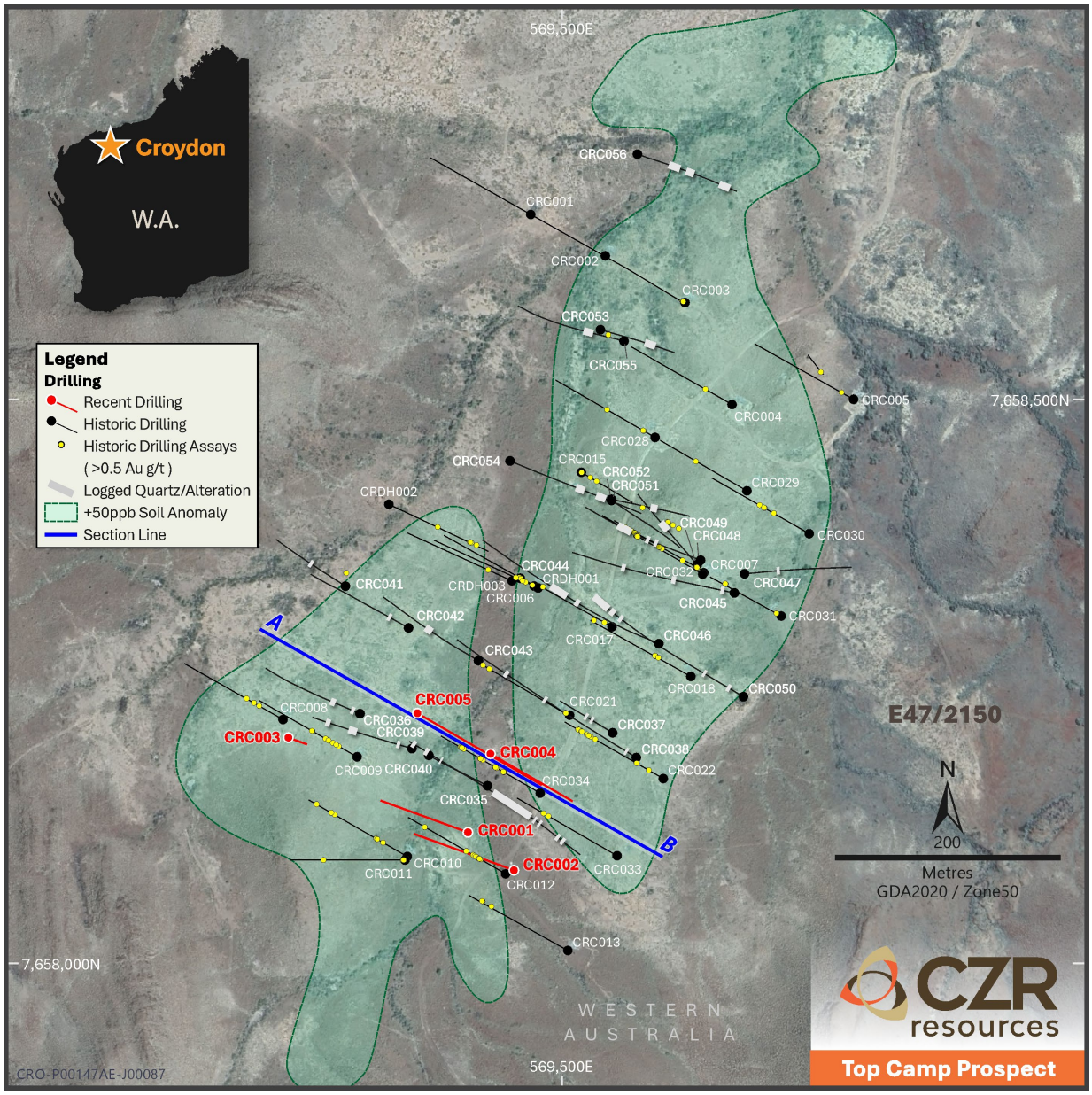

Figure 1. Top Camp collar plan overlain on soil geochemistry and aerial image.

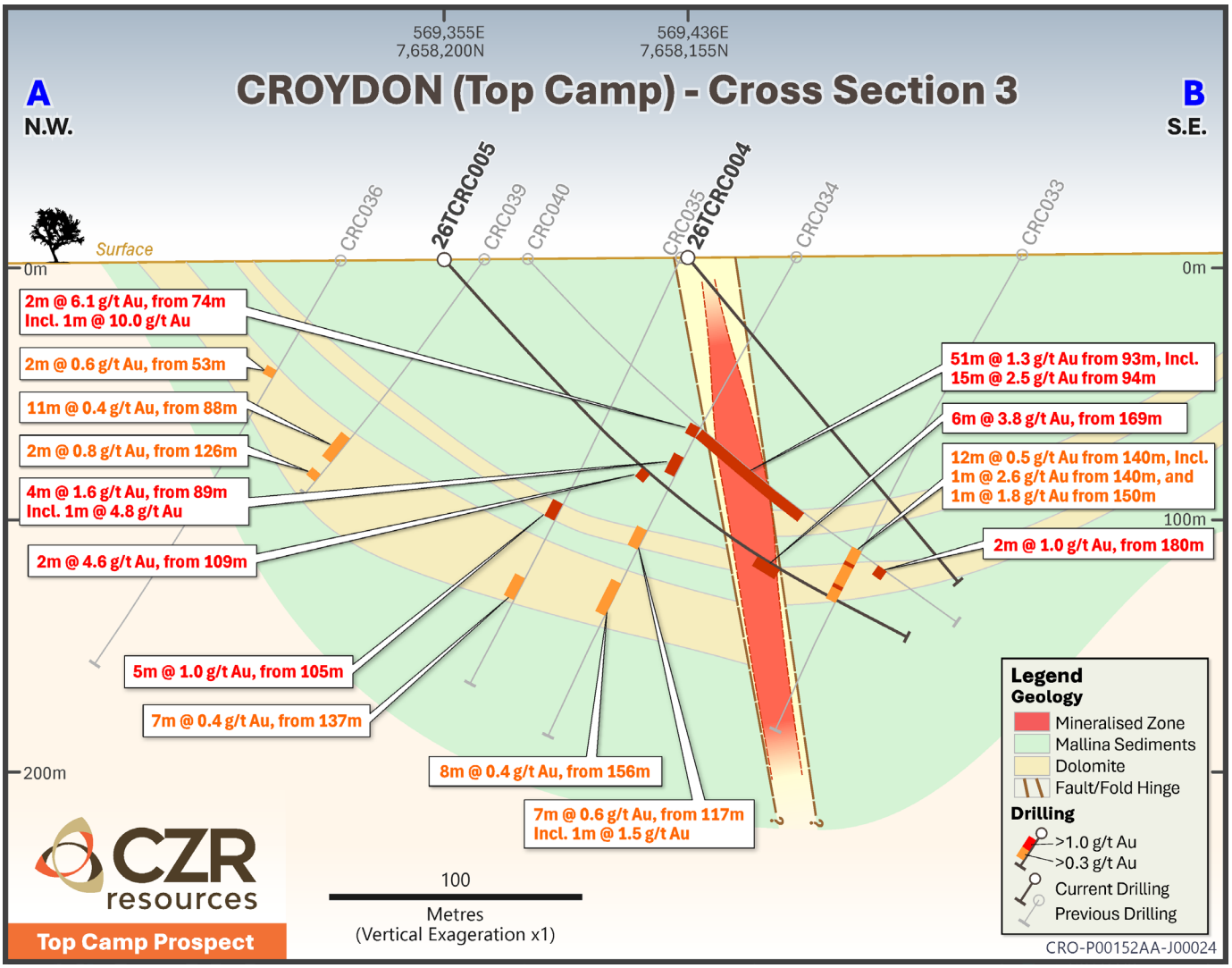

Figure 2. Cross section from Top Camp showing carbonate hosted mineralisation occupying structural zone within fold hinge.

RC drilling at Top Camp is now complete with 32 holes drilled for a total of 5,962m. The drill program was interrupted by mechanical issues on one RC rig, however all remaining samples have been submitted for analysis, with results expected over coming months. Laboratories are experiencing significant influx of samples which has increased turnaround times for sample analysis.

Surface Sampling

Several phases of surface sampling have been completed at Croydon during the first months of the field season. The aim of these programs has been to extend known sampling grids, test new areas for blind deposits and intrusion-style targets, and to refine target areas for initial drill testing. Reconnaissance rock chip sampling (26CRRK001–26CRRK041) was conducted across several areas of the Croydon tenement, with a focus on structural targets, vein systems, and gossanous outcrops identified during geological mapping.

Highly encouraging results have been returned from the Martin area. Sampling of the Martin Gossan by rock chipping produced results of **16.7% Cu, 1.18g/t Au, 2.54% Zn and 11.4g/t Ag** in 26CRRK012 and **3.53% Cu, 0.44g/t Au, 3.74% Zn and 23.6g/t Ag** in 26CRRK013.

The Martin Gossan is interpreted as a VMS (Volcanic Massive Sulphide) prospect that has never been drill tested by previous explorers, despite having historical workings. RC drilling of this prospect is expected to be completed in the next month. Figure 3 shows the extent of soil sampling completed around this prospect including new sampling completed in 2026. Gold anomalies in soils show several zones of enrichment, relative to background on the edges of the granite pluton and proximal to the gossanous horizon.

Phases of rock chipping and soil sampling have been completed at the Top Camp, Frank's Patch, Murph, Baker St and Wayne's World target areas. Rock chip results of up to **69.5g/t Au** (26CRRK019) have been returned from breccia veining between Top Camp and Frank's Patch indicating the potential for untested structures within this area. Pending results will be collated for these areas and will be used to define further exploration programs.

Next Steps

RC drilling is continuing at the Bottom Camp prospect where 8 holes for approximately 1,200m of drilling is planned to test 600m of prospective surface gold anomalism and structural trends. After that the rig will move to the eastern block to test regional gold and copper targets at Martin and Murph.

Diamond drilling is currently underway at Top Camp to provide key structural, lithological, geotechnical and metallurgical information. This drilling will significantly enhance the understanding of the controls on mineralisation within the deposit. Metallurgical sampling is in planning to provide initial sighter testwork on the mineralisation at Top Camp. This data will support geological modelling and the next of stage of resource development.

A heritage survey was recently completed that will enable testing of regional Hemi-style targets underneath areas of cover. Once clearance is received, an aircore campaign will be used to begin to test these targets.

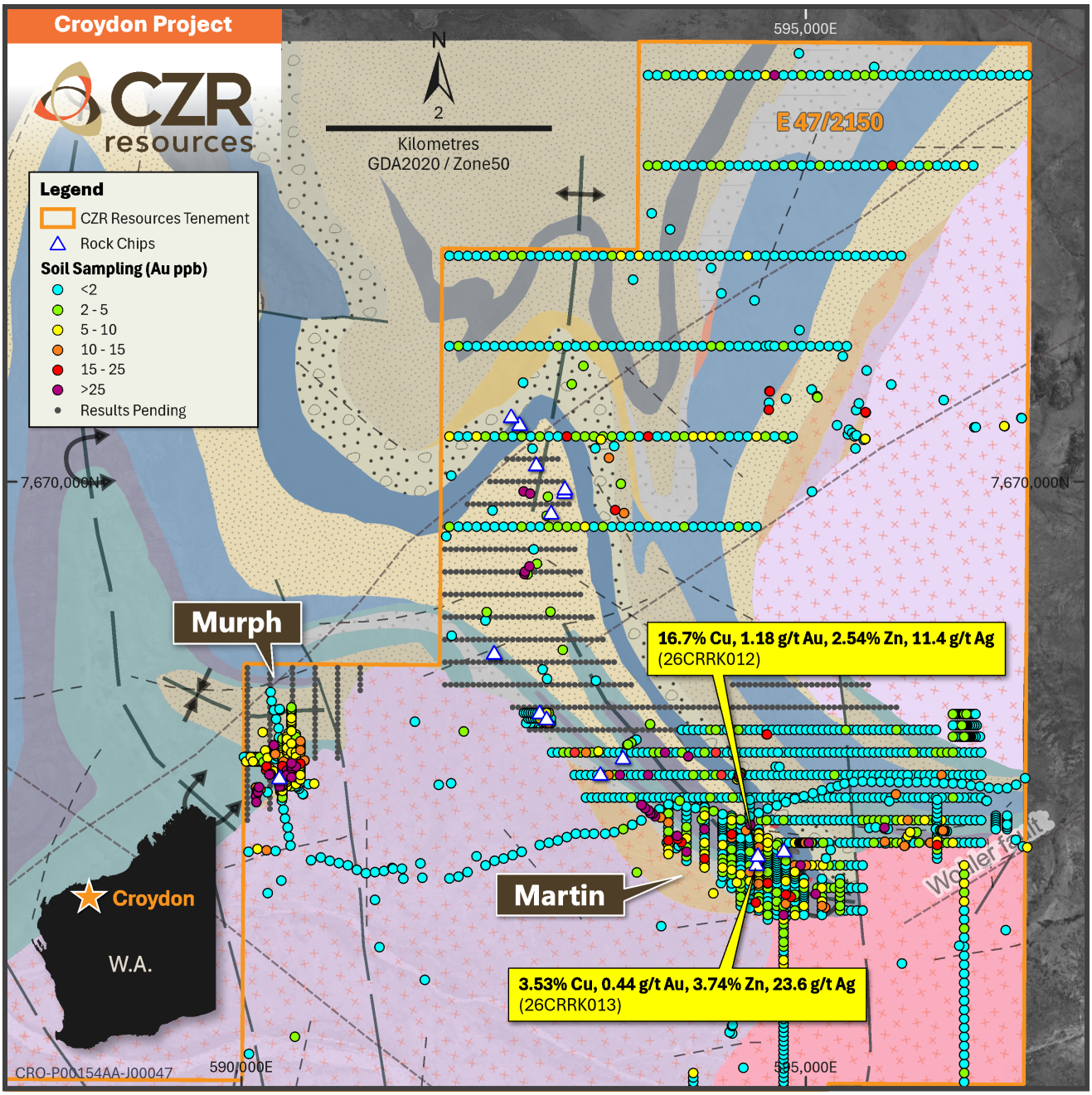

Figure 3. Recent rock chip and soil sampling from Martin prospect at Croydon, coloured by Au (ppb).

Yarraloola

A field reconnaissance trip was completed to Yarraloola in April 2026 to assess the Channel Iron Deposit (CID) potential of the Peter's Creek and Darnells' areas. Analysis of aerial imagery has indicated that these areas may contain mesa and terraces that play host to significant iron-ore mineralisation similar to Robe Mesa. Current focus of activities is to develop an exploration program to define a critical mass of CID tonnage to enable a path to commercialisation.

A total of 35 rock chips were taken across the tenements, with the results tabulated in Table 4. Several high-grade samples returned >54% Fe from multiple different mesas across both the

prospects, with grades up to 60% Fe from Peter's Creek. Significantly some rock chip samples from the Peter's Creek mineralisation occur within 5km of the North-West Coastal Highway.

The Darnell's area lies in an area that has had no previous on ground exploration work due to poor access. CZR's construction of a new access road to the Robe Mesa deposit has provided access to the northern part of this area which enabled field reconnaissance to be completed.

CZR has commissioned a LIDAR survey over the two areas to provide a detailed digital terrain model and imagery. This will allow the Company to further target the most prospective areas and evaluate the potential target sizes hosted within the project.

The Company is actively evaluating opportunities for collaboration and advancement of the project with other operators and interested parties within the Western Pilbara.

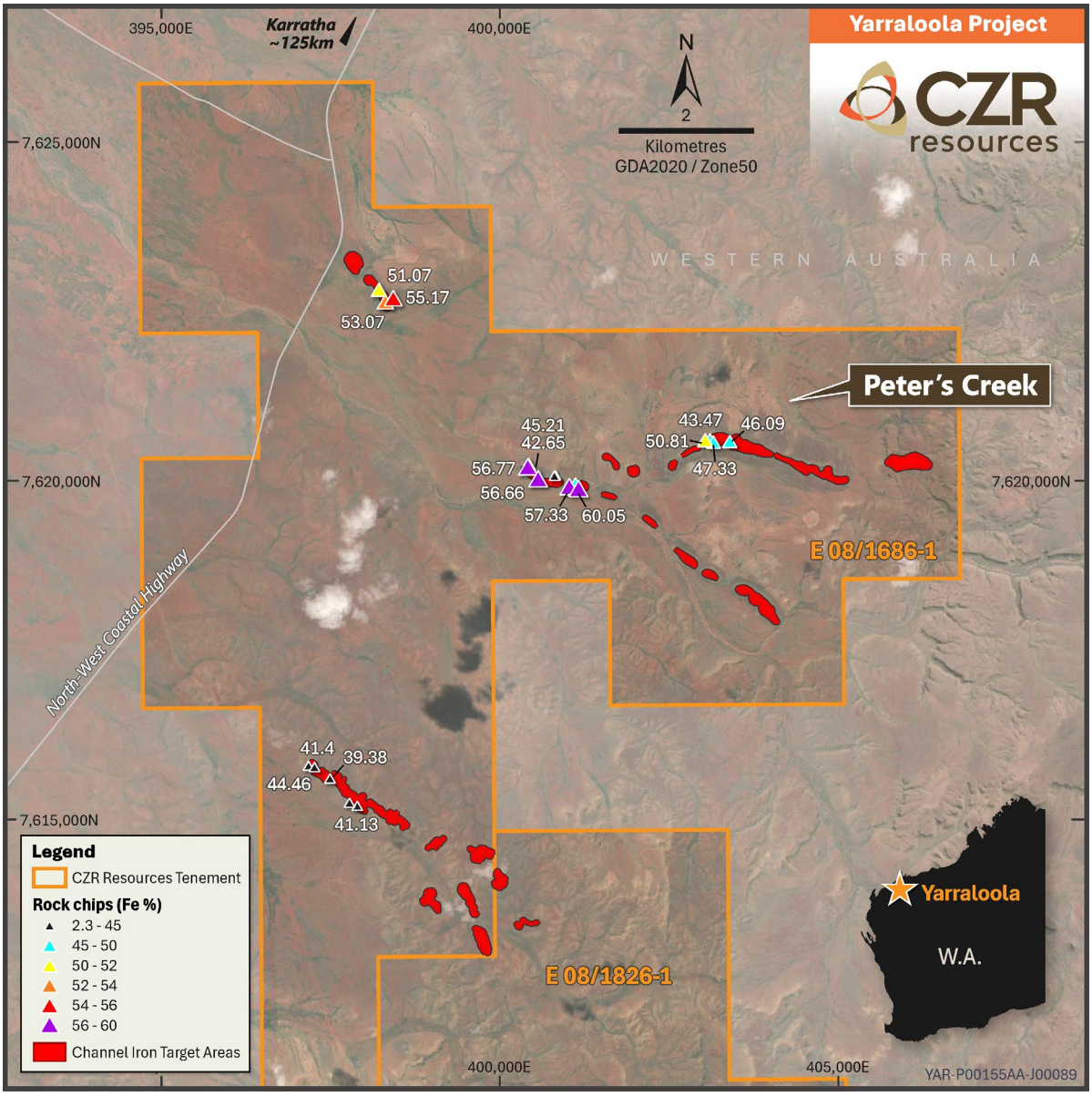

Figure 4. Recent rock chip samples from Peter's Creek coloured by Fe grade (%).

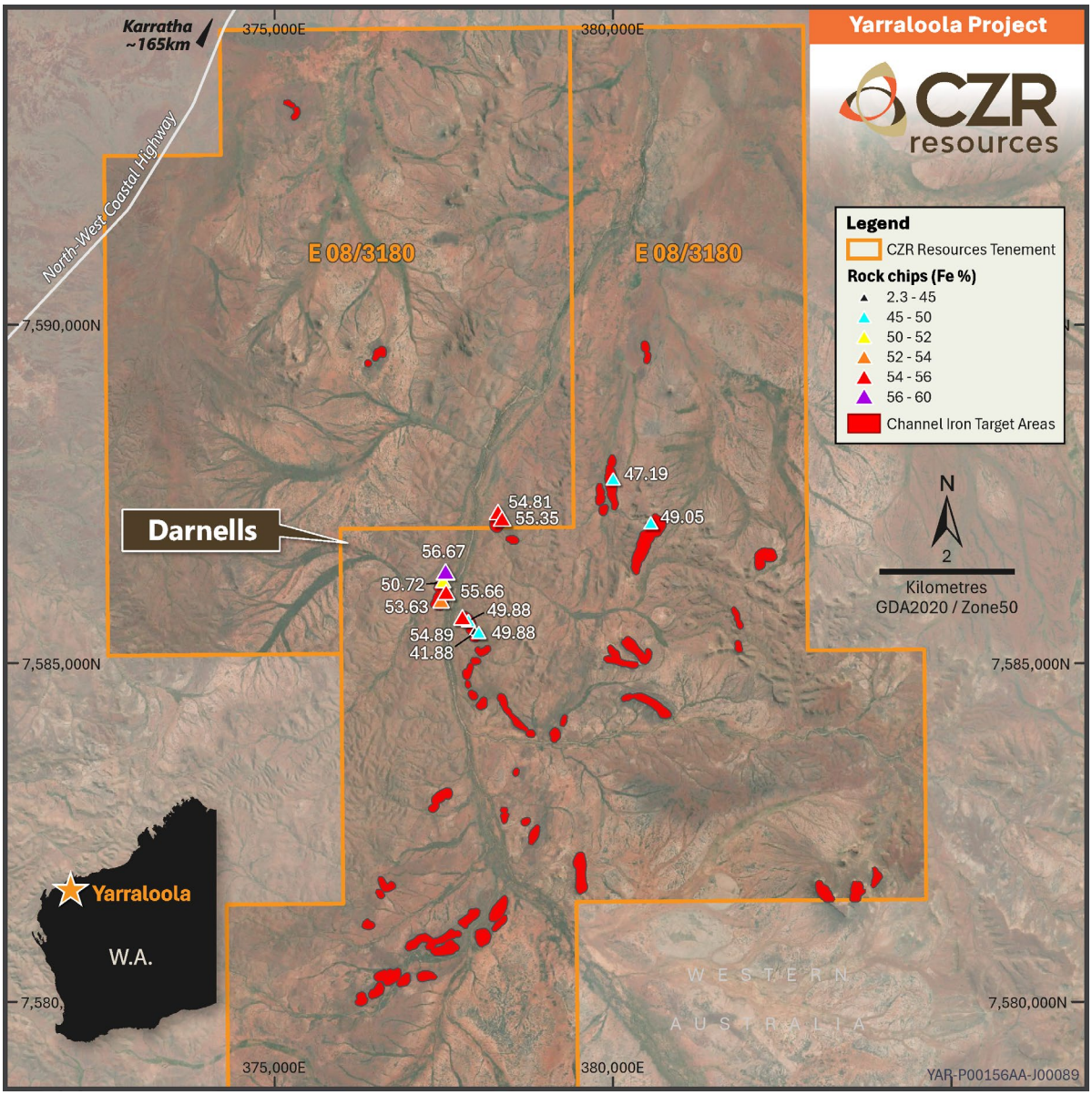

Figure 5. Recent rock chip samples from Darnells coloured by Fe grade (%).

Yarrie

A 50 hole aircore program for a total of 1,741m was completed at the Yarrie project during May-June. The aim of this program was to test a circular magnetic and gravity geophysical anomaly on the eastern side of the project. This eastern edge of the project is proximal to the north-east boundary of the Archean Pilbara Craton. Intrusional bodies on this boundary edge may be prospective for gold, copper or REE's. Results from this drilling are anticipated to be received over the coming months.

In conjunction with drilling, the Company is actively reviewing the Iron-ore potential of the tenement and the optimal way to progress the project. Significant prospectivity for high-grade iron-ore is apparent on the western side of the tenement in proximity to BHP's Yarrie and Shay Gap operations.

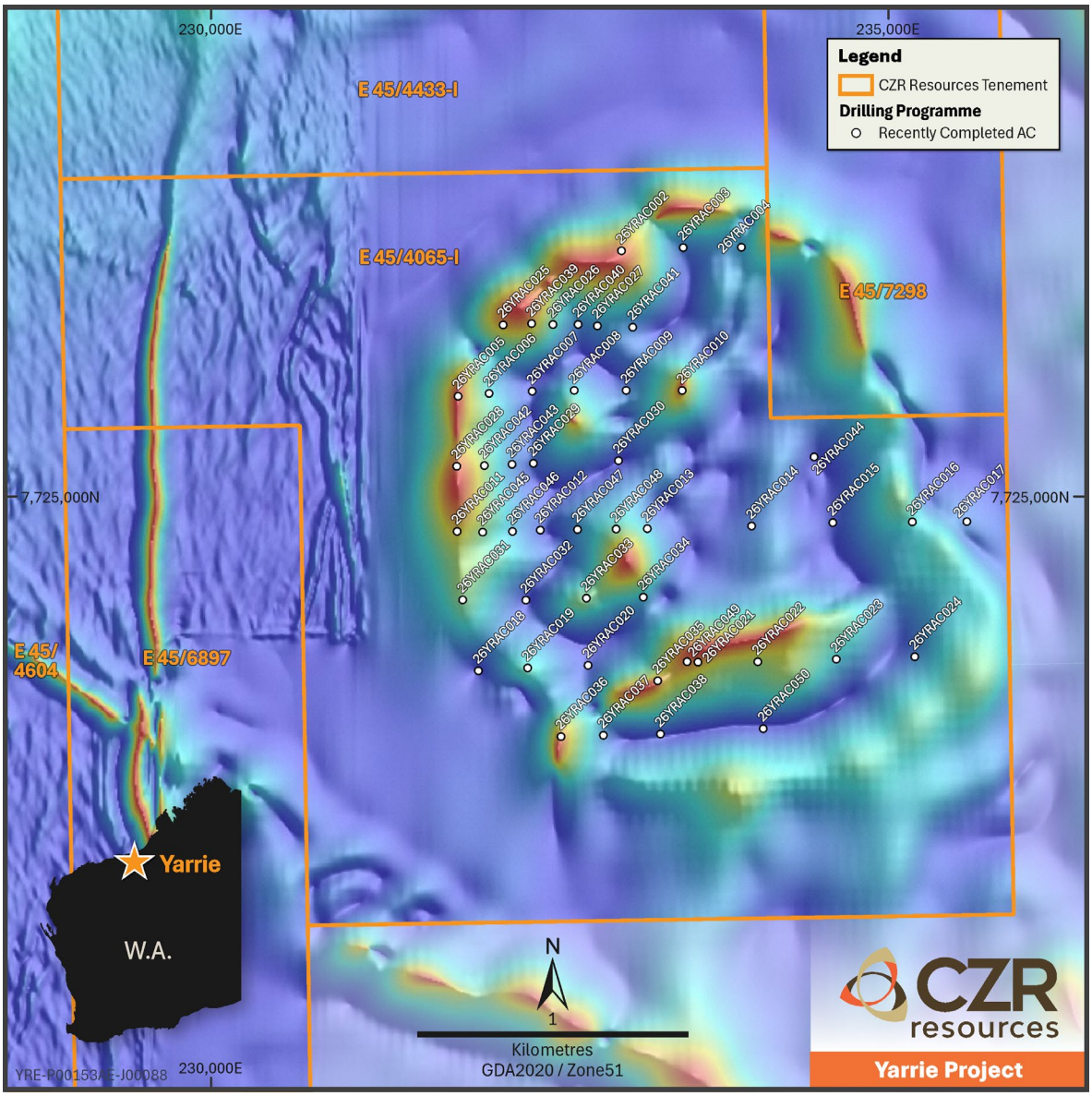

Figure 6. Yarrie aircore program collar plan. Assays pending.

Buddadoo

The Company has been actively evaluating the potential and opportunities present within the Budadoo project. The Buddadoo Vanadium-Titanium-Magnetite (VTM) deposit remains a highly prospective development option and a review is underway to establish the most efficient pathway of advancement. Consultation is underway with the Department of Biodiversity, Conservation and Attractions (DBCA) on CZR's Reserve Access Management Plan that will enable the next phase of exploration at the Edamurta copper prospect.

About Croydon

The Croydon Gold Project, located in Western Australia's Pilbara region, comprises two principal tenure blocks - the Western Block and the Eastern Block, together covering approximately 40 km of highly prospective strike within the Mallina Basin (Figure 7). The project is strategically positioned approximately 50 km south-west of Northern Star Resources' now 13.2 Moz Hemi gold deposit, which was acquired through the $5 billion merger with De Grey Mining (NST ASX Announcements: 2 December 2024 and 3 June 2026).

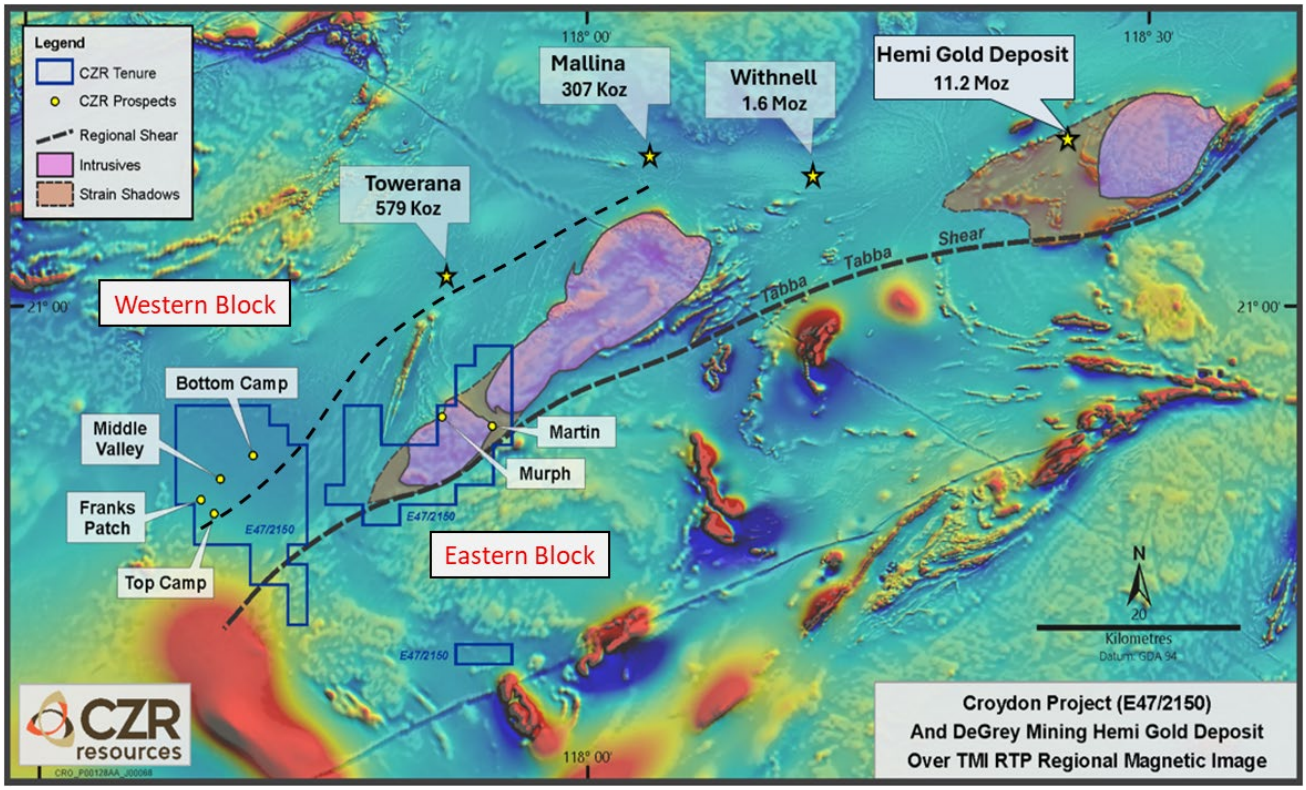

Figure 7. CZR's Croydon gold project and Northern Star's (De Grey Mining) Hemi Gold Project over regional magnetics.

About Yaraloola

The Yarraloola Iron Ore Project is located 140km southwest of Karratha, and 100km east of Onslow. Yarraloola hosts two distinct types of iron-ore mineralisation: magnetite in the Ashburton prospect and channel iron-ore in the Peters Creek and Darnell prospects. The project sits strategically close to several iron-ore operations, infrastructure and port facilities.

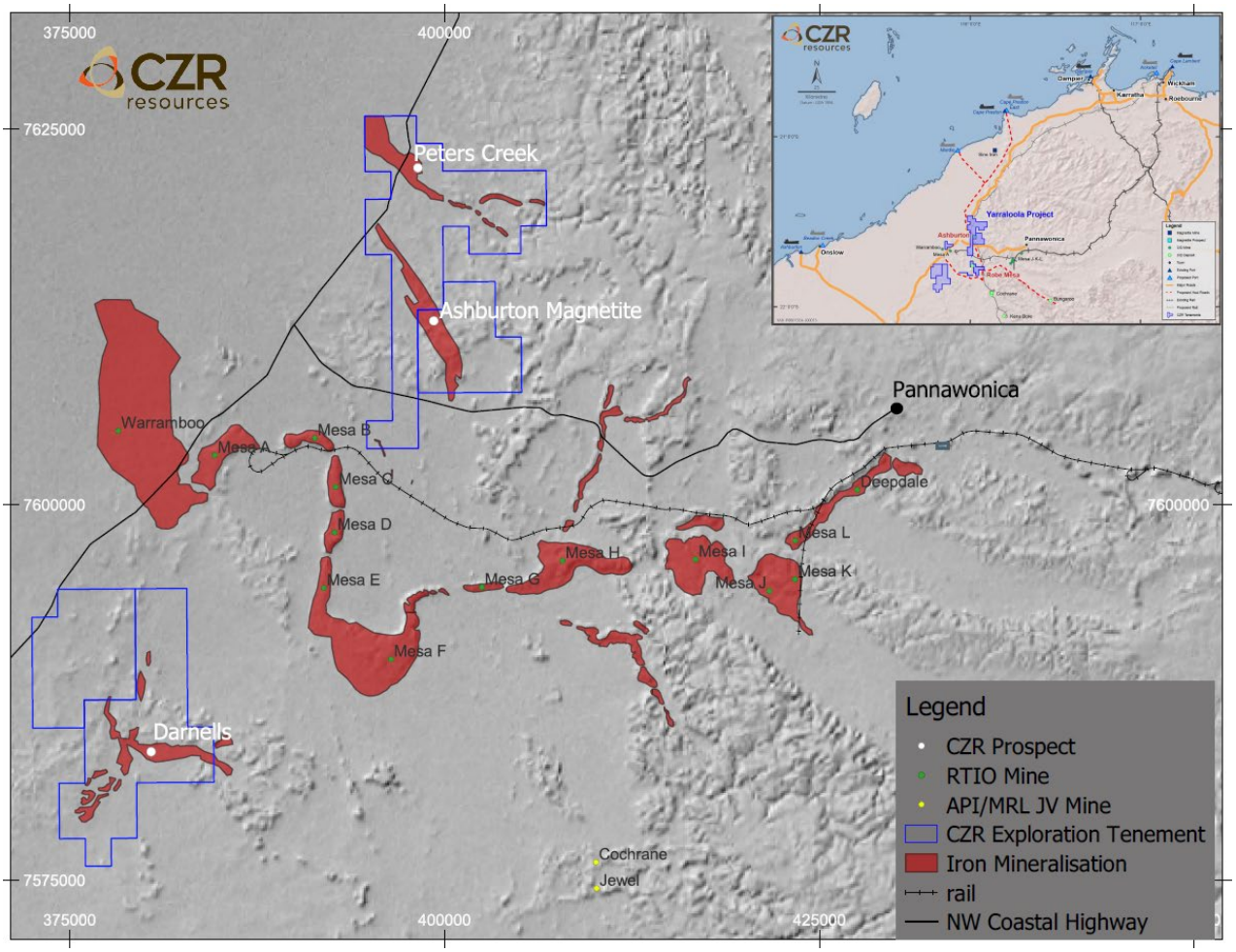

Figure 8. CZR's Yarraloola Project relative to known Iron ore mineralisation and projects.

About Yarrie

The Yarrie Project covers a total of 144 square kilometres, about 160 kilometres east of Port Hedland. Yarrie is serviced by bitumen and gravel roads, a natural gas pipeline between Pt Hedland and the Telfer copper-gold mine and a BHP-owned rail connection between Yarrie mining area and Port Hedland. The Yarrie tenements are held for their potential to host high-grade (+62% Fe) iron-ore and have historical high-grade RC drill intercepts in the Cabbage Tree and Kennedy Gap prospects (CZR release to ASX; 6 August 2014).

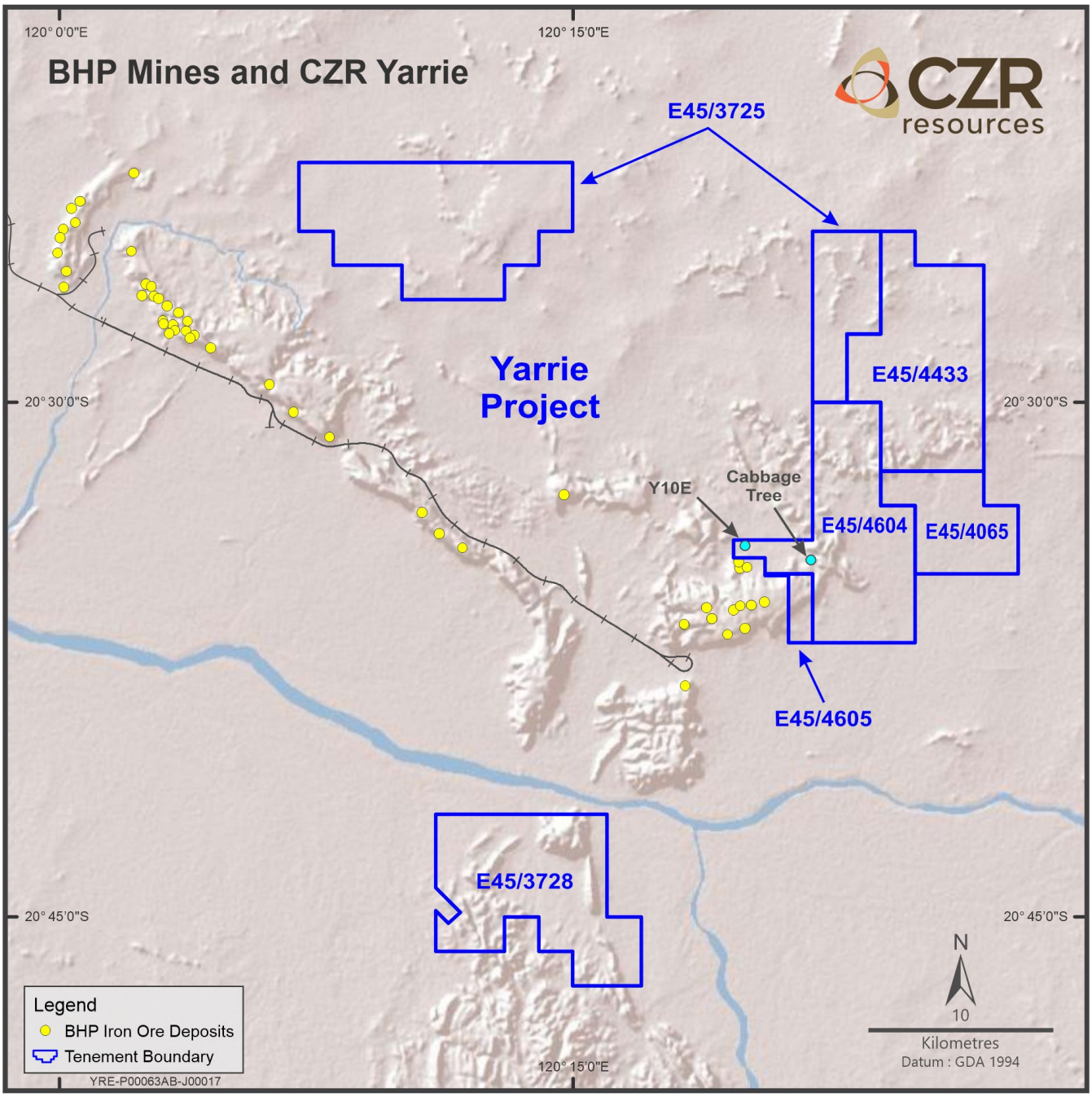

Figure 9. CZR's Yarrie Project and prospects in relation to BHP's Yarrie and Shay Gap deposits.

About Buddadoo

The Buddadoo project covers 230km2 between the small towns of Yalgoo and Morawa approximately 200km east of the port of Geraldton in the mid-west region of Western Australia. The project hosts the Edamurta copper-zinc deposit and Buddadoo vanadium-titanium-magnetite (VTM) deposit.

Table 1. Significant RC Drill Intercepts – Top Camp, Croydon Project - 0.3 g/t Au Cutoff

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
26TCRC001	**46**	**56**	**10**	**0.707**
	incl. 46	**51**	**5**	**1.084**
26TCRC001	89	90	1	0.38
26TCRC001	91	93	2	0.36
26TCRC001	107	108	1	0.37
26TCRC001	131	132	1	2.23
26TCRC002	5	6	1	0.31
26TCRC002	47	48	1	0.4
26TCRC002	61	62	1	0.53
26TCRC002	84	85	1	0.53
26TCRC002	169	170	1	0.84
26TCRC002	190	191	1	0.3
26TCRC003	33	34	1	0.47
26TCRC003	36	39	3	0.833
26TCRC004	146	149	3	1.03
26TCRC005	35	36	1	0.4
26TCRC005	**109**	**112**	**3**	**3.193**
	incl. 109	**111**	**2**	**4.61**
26TCRC005	127	128	1	0.47
26TCRC005	150	152	2	0.6
26TCRC005	157	162	5	0.514

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
	incl. 161	162	1	1.08
26TCRC005	**166**	**175**	**9**	**2.67**
	incl. 169	**175**	**6**	**3.823**
26TCRC005	180	181	1	0.38
26TCRC005	191	192	1	0.52

**All widths are downhole. True widths estimated at 70–90% of downhole widths based on current structural interpretation. Max 2 consecutive internal waste samples permitted for intervals >1 m. Sub-interval at 0.5 g/t Au cutoff.*

Table 2. RC Drill Hole Collar Information – Top Camp, Croydon Project

Hole ID	Easting (MGA94)	Northing (MGA94)	RL(m)	Azimuth(°)	Dip(°)	EOH(m)
26TCRC001	569411	7658068	105	290	-60	204
26TCRC002	569462	7658026	114	290	-55	204
26TCRC003	569212	7658173	110	110	-60	42
26TCRC004	569436	7658155	106	120	-50	162
26TCRC005	569355	7658200	106	120	-50	246

Note: Coordinates in MGA94 Zone 50. RL = reduced level (elevation). EOH = end of hole. Dip reported in degrees from horizontal (negative = below horizontal).

Table 3. Rock Chip Sample Results (26CRRK001–26CRRK041), Croydon Project

Sample ID	Easting (MGA94)	Northing (MGA94)	Sample Type	Rock Description	Au (g/t)	As (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)
26CRRK001	587096	7661405	Rock chip	Qtz-chlorite-actinolite-feldspar intrusion	<0.001	1	X	25	73
26CRRK002	587045	7663577	Rock chip	Qtz-feldspar-hornblende-actinolite intrusion	0.005	<1	X	35	48
26CRRK003	586952	7663927	Rock chip	Finer grained chlorite-quartz shear zone. Breccia veined	<0.001	9	X	16	43

Sample ID	Easting (MGA94)	Northing (MGA94)	Sample Type	Rock Description	Au (g/t)	As (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)
26CRRK004	586952	7663927	Rock chip	Malachite-chalcedony vein	0.041	290	0.15	3.80	4.00
26CRRK005	585006	7665275	Rock chip	Quartz rich sandstone/grit	<0.001	154	0.09	21	13
26CRRK006	589285	7668164	Rock chip	Qtz-feldspar Porphyry	<0.001	4	X	X	X
26CRRK006	588503	7666949	Rock chip	Feldspar-qtz phyric intrusion	–	–	X	X	X
26CRRC007	590333	7667364	Rock chip	Qtz vein with iron staining and ex-sulphides	<0.001	461	0.07	15	60
26CRRK008	590614	7668487	Rock chip	Qtz biotite gneiss	<0.001	167	X	16	126
26CRRK009	591424	7668698	Rock chip	Gabbro	0.008	5	X	240	98
26CRRK010	590868	7668564	Rock chip	Qtz vein in gneiss. Smoky quartz	0.038	13	X	20	10
26CRRK011	594803	7666718	Rock chip	Ironstone	0.008	10	X	838	127
26CRRK012	594560	7666596	Rock chip	Gossanous malachite and azurite	1.182	2	11	167,787	25,417
26CRRK013	594560	7666596	Rock chip	Gossanous malachite and azurite	0.445	4	24	35,251	37,419
26CRRK014	569311	7659103	Rock chip	Qtz vein	0.056	1	0.58	7,938	1,277
26CRRK015	569329	7659132	Rock chip	Quartz vein	1.017	14	0.80	1,198	1,094
26CRRK016	569478	7659263	Rock chip	Quartz vein in carbonaceous unit	0.005	4	0.11	557	192
26CRRK017	569212	7661184	Rock chip	Breccia quartz vein in silicified sandstone	0.017	3	0.10	88	58
26CRRK018	567992	7659948	Rock chip	Quartz carbonate vein, soil anomaly area	0.022	6	0.09	98	68
26CRRK019	567977	7658587	Rock chip	Breccia quartz vein in silicified sandstone	69.493	7	5.44	88	116
26CRRK020	567489	7659204	Rock chip	Brittle extensional qz-cb vein	0.482	14	0.09	40	27

Sample ID	Easting (MGA94)	Northing (MGA94)	Sample Type	Rock Description	Au (g/t)	As (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)
26CRRK021	567608	7659562	Rock chip	Brittle quartz carbonate breccia vein stockwork in sandstone	0.374	15	0.08	26	46
26CRRK022	568034	7660024	Rock chip	Qz-cb breccia vein	0.021	5	0.06	20	96
26CRRK023	574052	7653149	Rock chip	Sandstone	0.012	22	X	93	95
26CRRK024	574017	7651983	Rock chip	Granite-granodiorite. Possible all seds	<0.001	18	0.08	100	59
26CRRK025	573999	7651947	Rock chip	Altered Qtz porphyritic intrusion	<0.001	12	0.41	32	8.00
26CRRK026	574290	7651947	Rock chip	Qtz-feldspar-hornblende-biotite intrusion	<0.001	2	0.06	42	25
26CRRK027	575028	7651289	Rock chip	Tonalite	<0.001	4	0.07	17	50
26CRRK028	573757	7652261	Rock chip	Qtz vein	<0.001	9	X	25	11
26CRRK029	573125	7652265	Rock chip	Sandstone	<0.001	8	X	32	76
26CRRK030	593177	7667395	Rock chip	Qtz carbonate ex-sulphide veining through sediments	0.029	776	0.21	10	13
26CRRK031	593377	7667540	Rock chip	Laminated siltstone with iron enrichment	<0.001	35	0.22	112	144
26CRRK032	592701	7667886	Rock chip	Qtz vein open spaced fill, possibly gossanous	<0.001	1525	0.13	42	404
26CRRK033	592639	7667940	Rock chip	Quartz recrystallisation and chalcedonised siltstone	0.031	354	0.80	11	13
26CRRK034	592237	7668467	Rock chip	Limonite iron altered volcaniclastic rock	<0.001	59	X	8.90	40
26CRRK035	592237	7668467	Rock chip	siltstone and vein material	<0.001	502	X	8.10	36
26CRRK036	592235	7668468	Rock chip	siltstone and vein material	0.016	461	X	7.60	31
26CRRK037	592237	7668467	Rock chip	Boxwork and peacocking seds	0.010	144	0.06	29	18

Sample ID	Easting (MGA94)	Northing (MGA94)	Sample Type	Rock Description	Au (g/t)	As (ppm)	Ag (ppm)	Cu (ppm)	Zn (ppm)
26CRRK038	594571	7666678	Rock chip	Gossan-like material, some pseudo boxworks	0.006	6	0.86	925	3,861
26CRRK039	594572	7666677	Rock chip	Gossan-like material, some pseudo boxworks	0.015	5	0.44	1,126	1,937
26CRRK040	592858	7669894	Rock chip	Diorite, possible dyke/sill	<0.001	4	0.06	23	92
26CRRK041	592863	7669925	Rock chip	Breccia, iron infill	0.006	153	X	41	79

Note: "<0.001" and "X" = below lower limit of detection. Au in g/t; As, Ag, Cu, Zn in ppm. Coordinates in GDA94 Zone 50.

Table 4. Yarraloola CID Rock Chip Results – Peter's Creek and Darnells (April 2026)

Sample ID	Easting (MGA2020)	Northing (MGA2020)	Fe (%)	Al2O3 (%)	SiO2 (%)	LOI (%)
26YLRK001	400423	7620212	45.21	6.12	15.93	10.40
26YLRK002	400415	7620210	42.65	5.23	20.92	10.60
26YLRK003	400413	7620164	56.77	4.21	3.58	10.50
26YLRK004	400820	7620056	42.60	6.39	20.04	9.40
26YLRK005	400805	7620050	4.99	0.62	91.35	0.38
26YLRK006	400565	7619988	56.66	3.98	3.52	11.40
26YLRK007	401025	7619874	57.33	3.05	3.01	12.00
26YLRK008	401116	7619923	46.46	9.65	14.44	8.11
26YLRK009	401160	7619845	60.05	3.06	3.20	7.26
26YLRK010	403030	7620568	43.47	5.14	20.56	10.30
26YLRK011	403033	7620567	50.81	5.79	10.14	9.83
26YLRK012	403038	7620556	38.47	7.28	24.76	10.10
26YLRK013	403103	7620575	49.23	8.52	8.41	11.60

Sample ID	Easting (MGA2020)	Northing (MGA2020)	Fe (%)	Al2O3 (%)	SiO2 (%)	LOI (%)
26YLRK014	403153	7620541	47.33	8.28	13.68	9.45
26YLRK015	403396	7620550	46.09	9.98	11.24	11.63
26YLRK017	397173	7615771	44.46	11.65	11.44	12.06
26YLRK018	397261	7615752	41.40	12.85	14.80	11.38
26YLRK019	397490	7615583	39.38	15.25	15.72	10.83
26YLRK020	397894	7615178	41.13	14.27	14.11	10.64
26YLRK021	397778	7615225	2.27	0.64	95.37	0.53
26YLRK022	378299	7587198	54.81	4.19	6.83	9.46
26YLRK023	378360	7587099	55.35	3.77	7.98	8.41
26YLRK024	377525	7586313	56.67	3.62	5.25	8.82
26YLRK025	377488	7586183	50.72	4.15	13.30	8.94
26YLRK026	377533	7586015	55.66	3.19	7.26	8.34
26YLRK027	377458	7585891	53.63	4.28	8.12	9.39
26YLRK028	377773	7585642	54.89	2.92	9.91	7.91
26YLRK029	377862	7585604	49.88	4.30	15.03	8.37
26YLRK030	377954	7585455	41.88	4.85	27.07	6.72
26YLRK031	378016	7585426	49.88	4.47	15.11	7.98
26YLRK032	380001	7587695	47.19	9.55	15.01	5.92
26YLRK033	380557	7587045	49.05	5.66	11.76	11.14
26YLRK034	398213	7622788	51.07	2.77	13.25	10.40
26YLRK035	398308	7622605	53.07	3.99	8.37	10.70
26YLRK036	398425	7622659	55.17	2.59	10.61	7.51

Note: All coordinates are MGA2020 Zone 50. Fe% determined by 4-acid digest ICP-OES. 26YLRK016 not collected. Quartz vein samples (26YLRK005, 26YLRK021) and one ferruginous hardcap sample (26YLRK033) are included for completeness.

Table 5. Yarrie Project AC Collar details.

Hole ID	Easting (MGA94 -Zone 51)	Northing (MGA94 Zone 51)	RL (m)	Azimuth (°)	Dip (°)	EOH (m)
26YRAC001	569627	7658361	176.6	0	-90	51
26YRAC002	233028	7726811	176.2	0	-90	43
26YRAC003	233484	7726834	176.3	0	-90	70
26YRAC004	233914	7726837	181.7	0	-90	75
26YRAC005	231822	7725737	170.4	0	-90	16
26YRAC006	232051	7725758	167.8	0	-90	17
26YRAC007	232369	7725774	172.3	0	-90	28
26YRAC008	232680	7725780	168.0	0	-90	36
26YRAC009	233063	7725780	167.9	0	-90	44
26YRAC010	233477	7725779	165.3	0	-90	32
26YRAC011	231814	7724740	164.3	0	-90	15
26YRAC012	232429	7724749	164.7	0	-90	25
26YRAC013	233219	7724760	164.6	0	-90	25
26YRAC014	233990	7724780	167.6	0	-90	23
26YRAC015	234589	7724804	167.4	0	-90	23
26YRAC016	235177	7724809	165.6	0	-90	19
26YRAC017	235580	7724812	165.7	0	-90	61
26YRAC018	231972	7723711	159.5	0	-90	93
26YRAC019	232336	7723732	159.5	0	-90	32
26YRAC020	232782	7723751	163.5	0	-90	21
26YRAC021	233593	7723775	159.0	0	-90	36
26YRAC022	234035	7723777	157.1	0	-90	54
26YRAC023	234615	7723796	157.8	0	-90	59
26YRAC024	235195	7723815	153.7	0	-90	47
26YRAC025	232154	7726264	179.8	0	-90	22
26YRAC026	232522	7726267	176.9	0	-90	48

Hole ID	Easting (MGA94 -Zone 51)	Northing (MGA94 Zone 51)	RL (m)	Azimuth (°)	Dip (°)	EOH (m)
26YRAC027	232851	7726257	181.9	0	-90	57
26YRAC028	231812	7725221	179.9	0	-90	21
26YRAC029	232378	7725242	165.3	0	-90	21
26YRAC030	233006	7725262	172.1	0	-90	39
26YRAC031	231856	7724234	158.2	0	-90	19
26YRAC032	232323	7724233	163.2	0	-90	15
26YRAC033	232769	7724247	166.7	0	-90	18
26YRAC034	233190	7724254	170.6	0	-90	41
26YRAC035	233296	7723637	152.3	0	-90	53
26YRAC036	232582	7723225	155.8	0	-90	27
26YRAC037	232895	7723235	153.0	0	-90	15
26YRAC038	233316	7723244	158.7	0	-90	57
26YRAC039	232365	7726274	205.5	0	-90	28
26YRAC040	232708	7726267	181.1	0	-90	36
26YRAC041	233112	7726247	180.7	0	-90	59
26YRAC042	232016	7725226	167.7	0	-90	21
26YRAC043	232220	7725235	170.1	0	-90	21
26YRAC044	234452	7725289	164.6	0	-90	23
26YRAC045	232003	7724734	164.1	0	-90	24
26YRAC046	232224	7724739	165.0	0	-90	18
26YRAC047	232704	7724753	163.4	0	-90	33
26YRAC048	232989	7724757	159.9	0	-90	20
26YRAC049	233513	7723778	159.5	0	-90	27
26YRAC050	234076	7723283	153.3	0	-90	33

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

Milan Jerkovic
Acting CEO
CZR Resources Ltd
+61 8 9468 2050

Media
Paul Armstrong
Read Corporate
+61 8 9388 1474

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 Daniel Doran (BSc), a Competent Person who is a Member of the Australian Institute of Geoscientists. Daniel Doran is Exploration Manager 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).

Daniel Doran 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 – Reporting of exploration results - JORC 2012 requirements.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	This announcement contains drilling information from 5 reverse circulation (RC) drilling holes. Reverse circulation (RC) drilling was used, employing a face sampling hammer and an onboard cyclone splitter to collect samples. A 1m sample, of approximately 3-5kg was collected for each metre drilled, with the cyclone splitter producing a representative sub-sample for analysis. Soil sampling results reported in this announcement were obtained by excavating a small 10-20cm sized hole at each sample point by either shovel or hand-held auger. At each point sample from the bottom of the was screened to <2mm size with approximately 1kg sent for analysis. Rock chip samples were collected by hand from outcrop with 1-3kg samples sent for analysis.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	1m samples collected by contract field crew were submitted to ALS Laboratories in Perth. All samples are considered to be representative for the manner in which they are used.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC drill holes are sampled on 1m intervals with samples collected from a cone-splitter attached to the side of the rig. All RC samples are pulverised in the laboratory. Samples are assayed for Au via 50g fire assay and AAS finish and four acid ME-MS61 for multi element analysis. All preparation and analytical work was undertaken in controlled conditions at ALS Laboratories in Perth, Western Australia. Rock chip samples from Croydon were analysed at Intertek Labarotories in Perth using FA50/OE for fire assay for Au and 4A/MS for multi-element analysis. All other rock chips were analysed by ALS using 50g FA and AAS finish. Soil samples were analysed using AuMe-TL43 using a aqua regia digestion with ICP-MS finish for multi-element analysis
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling was conducted by Stark Drilling using a 450 Schramm and a 5 ½ size bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample depths were cross-checked regularly. The cyclone was regularly cleaned to ensure no material build up. Recoveries for all sampling methods are recorded by the geologist during the drill program. No recovery issues were identified during the drill program. Sample representation is considered to be adequate for reporting of Exploration Results.

Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Logged for geology, alteration and veining on 1m intervals with chips washed and stored in chip trays by the geologist. Logging was inputted directly into the onsite laptops. Lithologies of rock chip samples were logged and collated.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	RC logging is qualitative in nature and all chip trays and holes were photographed.
	The total length and percentage of the relevant intersections logged.	RC holes are entirely logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core was collected for this study.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC Drilling single meter splits were taken at the time of drilling by a cone splitter attached to the cyclone. Samples were dry. Soil samples were sieved to <2mm with a screen.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	1m samples are automatically bagged from the cyclone, field duplicates are taken from a second chute off the splitter.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Croydon rock chip samples were sent to Intertek Laboratory in Perth. All other samples were sent to ALS Laboratories in Perth. All analytical results listed are from an accredited laboratory.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Samples were automatically taken at the time of drilling by a cone splitter attached to the cyclone. 1m samples are automatically bagged from the cyclone, field duplicates are taken from a second chute off the splitter. Duplicates, standard reference material and blanks were inserted randomly into the sample stream in a 1:25 insertion rate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	All RC samples are collected to approximately 3-5 kg. The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken. Soil and Rock chip samples were taken to a size of 1-3kg.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Gold is determined by fire assay with AAS finish at a detection limit of 5ppb. 50gm charge fire assay for gold is an industry standard. Multi-element analysis utilises a four acid digestion with an ICP-MS finish. Four acid digest offers a “near total” dissolution of almost all minerals species, targeting silicates not dissolved in less aggressive aqua regia digests. The MS-ICP finish analysis

		48 elements down to low-detection levels, which is considered suitable for this study.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No hand-held instruments were used by CZR for this report.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	QAQC sample procedures comprise the insertion of Au CRMs, blanks and duplicates for RC drilling. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of their in-house procedures.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Intersections have not been verified independently.
	The use of twinned holes.	No twinned holes have been reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Assay data is received electronically and uploaded into an Access database.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Sample locations were determined using hand held GPS units, with an average accuracy of ±3m.
	Specification of the grid system used.	Coordinates for results presented from Croydon were collected in GDA94 Zone 50. Coordinates for Yarraloola rock chips were collected in GDA2020 Zone 50. Coordinates for Yarrie aircore collars were collected in GDA94 Zone 51.
	Quality and adequacy of topographic control.	SRTM90 is used to provide topographic control and is regarded as being adequate for early stage exploration.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is varied, with holes approximately 30-80m apart. Spacing is appropriate for geological interpretation and exploration-stage assessment, with assays pending.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	There is not yet sufficient drill samples to satisfy a mineral resource estimate.
	Whether sample compositing has been applied.	Some holes included 2-4m composites for broad lithogeochemistry, but generally all sampling was done on 1m intervals.

Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	No drilling orientation related sampling bias has been identified at the Project.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sampling bias observed.
Sample security	*The measures taken to ensure sample security.*	Samples were collected labelled and transported by CZR contracted geologists to a transport company in Port Hedland from where they were transported directly to laboratories in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Croydon tenement E47/2150 is held 70% by KingX Pty Ltd (a wholly owned subsidiary of CZR Resources Ltd) and 30% by Colchis Pty Ltd. Yarraloola tenement E08/1686 is held by Cape Lambert Iron Ore Associates (Rio Tinto) however CZR retains rights to iron ore within the Peter's Creek area through it wholly owned subsidiary Zanthus Resources Pty Ltd. Yarraloola tenements E08/3399 and E08/3180 are held 100% by Zanthus Resources Pty Ltd, a subsidiary of CZR Resources Ltd. Yarrie Tenement E45/4065 is held in a joint venture between CZR Resources Ltd (70%) and XFE Pty Ltd (30%).
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments exist.

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Croydon tenements have had a protracted history of prospector and company activity. Several phases of drilling have previously been completed at Top Camp and Bottom Camp. The remainder of the tenement remains relatively poorly explored with the majority of the work limited to surface sampling. The Yarraloola tenements have been subject to little exploration in the areas mentioned by these results. The Yarrie tenements have had a protracted history of exploration, mainly focussed on the iron ore potential in the western extents. Several phases of drilling have been complete by previous explorers targeting high grade iron ore. In the eastern side of the tenement, no work has been completed due to sand plain coverage.

Geology	*Deposit type, geological setting and style of mineralisation.*	The Croydon tenement package has a basement of Archaean-age gneissic rocks that appears to have been first overlain by ultramafic to mafic rocks of a greenstone belt that are deformed and metamorphosed and intruded by granites. Turbiditic sediments in the Mallina Basin overlie the basement. These are folded and metamorphosed to greenschist facies and locally intruded by felsic rocks. Unconformably overlying the Mallina sequence are essentially flat-lying sediments and mafic volcanics and intrusives of the Fortescue Group. Gold is reported in faults, shears and felsic to intermediate intrusives cutting the Malina Basin metasediments. The geology of the Yarraloola Project can be divided into three terranes;(i) an eastern terrane of upper Fortescue Group and lower Hamersley Group deformed by gentle folding into open synformal and antiformal features, (ii) a central terrane of fault-bound and upthrust Brockman Iron Formation that form a prominent N-S scarp through the middle of the tenement package, and (iii) a flat western terrane underlain by rocks of the Ashburton Trough and Carnarvon Basin, and variably covered with Mesozoic to Recent sediments, including CID deposits along the Robe River valley. The eastern terrane is prospective for gold and base metals and hosts the Cobblers gold prospect. The central terrane is prospective for magnetite in the Brockman and Boolgeeda Iron Formations, as well as hematite-goethite ore along fault zones. The western terrane is prospective for magnetite in the Ashburton Trough Iron Formation and CID's in the Tertiary-age sediments. The Yarrie Project is located on the northern margin of the Pilbara Craton. The central part of the Yarrie Project comprises Archaean-age granite complexes and greenstone terranes of the Pilbara Craton. The craton is on-lapped to the north and south by Proterozoic-age sediments of the George Creek and Fortescue Basins. The northern part of the project is covered by Palaeozoic-age sediments of the Canning and Officer Basins.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All relevant information about the drill-holes is reported in Table 2. .

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All intercepts reported are generated by using a 0.3g/t cut-off and 2 metres minimum width. 2m of internal dilution (<0.3g/t) has been allowed in intercepts. All samples are of 1 m in length. No upper cut has been applied to the results. No metal equivalents are presented.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The style and geometry of the mineralization have yet to be determined and as such the intercepts reported are down-hole only. A cross-section is provided for context however geological interpretations are preliminary in nature. Refer to Figures in body of text
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Figures are embedded in the Announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All relevant samples are reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Mapping, soil, rock-chip and aircore sampling will continue over the early-stage gold, iron-ore and base-metal targets while targets with more extensive coverage of soil, auger, rock-chip and aircore sampling are being prepared for further drilling.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	RC drilling to define the extent of mineralisation. Diamond drilling to provide down-hole structural data to compliment surface geology and infill and extensional RC drilling to better define the extent and tenor of mineralisation. Further rock chipping and LIDAR survey's to be completed at Yarraloola. Further fieldwork at Yarrie will be results dependent.