



Update Summary

Entity name

CZR RESOURCES LTD

Announcement Type

Update to previous announcement

Date of this announcement

20/8/2026

Reason for update to a previous announcement

Change to timetable and number of securities proposed to be issued in accordance with CZRs off market takeover bid for Zuleika Gold Limited ACN (141 703 399) as set out in CZRs bidders statement dated 20 August 2026

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

112866869

1.3 ASX issuer code

CZR

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Change to timetable and number of securities proposed to be issued in accordance with CZRs off market takeover bid for Zuleika Gold Limited ACN (141 703 399) as set out in CZRs bidders statement dated 20 August 2026

1.4b Date of previous announcement to this update

26/6/2026

1.5 Date of this announcement

20/8/2026

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/9/2026	Actual	

Comments

CZR obtaining shareholder approval under ASX Listing Rule 10.1 to acquire Zuleika Shares held by Yandal Investments Pty Ltd (Yandal) and Annie Guo (and to issue the CZR shares to Yandal and Annie Guo under the terms of the Offer) and CZR's independent expert concluding (and continuing to conclude) that the transaction for CZR shareholders is fair and reasonable or not fair but reasonable. Further details are provided in CZR's Bidder's Statement and Notice of Meeting announced on the ASX on 20 August 2026.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

CZR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

182,851,615

Reason for the update of 'Number of +securities proposed to be issued'**Offer price details**

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Shares to be issued as consideration for the transfer of ZAG shares to CZR under the its bid. 0.1742 CZR shares will be issued for every ZAG share (fractional entitlements rounded down to the nearest whole number). Further details are provided in CZR's Bidder's Statement and Notice of Meeting lodged with the ASX on 20 August 2026.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

7/10/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Shares to be issued for the transfer of ZAG shares to CZR under its bid. 0.1742 CZR shares will be issued for every ZAG share. Further details are provided in CZR's Bidder's Statement lodged with the ASX on 20 August 2026.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Shares to be issued pursuant to the off-market takeover by CZR Resources Ltd to acquire shares in Zuleika Gold Limited. Further details are provided in CZR's Bidder's Statement and Notice of Meeting lodged with the ASX on 20 August 2026. CZR's Bidder's Statement and Zuleika's Target's Statement are expected to be despatched to Zuleika shareholders on 24 August 2026. The Zuleika Target's Statement is accompanied by an Independent Expert's Report opining on whether the Offer is fair and reasonable to Zuleika shareholders.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued