

CZR Resources Ltd

ABN: 91 112 866 869

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West Perth WA 6005

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West Perth WA 6872

Phone: +61 8 9468 2050**Website:** www.czrresources.com

7 October 2026

Dear Shareholder,

CZR Resources Limited (ASX: CZR) General Meeting – Supplementary Notice and Proxy Form

CZR Resources Ltd (ACN 112 866 869) (ASX: CZR) (**Company**) refers to the General Meeting of shareholders to be held on Friday, 23 October 2026 at 1:00pm (AWST) at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 (**Meeting**).

The General Meeting is scheduled to consider and, if thought fit, approve for the purpose of ASX Listing Rule 10.1, the acquisition of the Zuleika Gold Limited (ACN 141 703 399) (ASX: ZAG) (**Zuleika**) shares held by Yandal Investments Pty Ltd (**Yandal**) and Annie Guo and the issue of shares in the Company to Yandal and Annie Guo as consideration under the offer to acquire all of the fully paid ordinary shares in Zuleika in the capital of Zuleika by way of an off-market takeover bid, pursuant to the Company's Bidder Statement dated 20 August 2026 (**Offer**).

The Company advises that an additional resolution will be considered at the Meeting seeking approval for the Company to undertake a buy back of up to \$15 million and details of this resolution are included in a supplementary notice of meeting (**Supplementary Notice**).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Supplementary Notice to shareholders unless a shareholder has previously made a valid election to receive such documents in hard copy. Instead, a copy of the Supplementary Notice, which was released to the ASX on 7 October 2026 can be viewed and downloaded online as follows:

1. on the Company's website at <https://czrresources.com/asx-announcements/>; or
2. on the Company's ASX market announcements page (ASX: CZR).

How to submit your vote in advance of the Meeting

Shareholders are encouraged to submit a proxy vote either online at <https://investor.automic.com.au/#/loginsah>, or by returning the personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form.

Your proxy voting instruction must be received by 1:00pm (AWST) on Wednesday, 21 October 2026, being at least 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Electronic communications

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

In order to receive electronic communications from the Company in the future, please update your shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Supplementary Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company's share registry, Automic on 1300 441 599 (within Australia) or +61 2 9068 1927 (overseas).

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

A handwritten signature in blue ink, appearing to read 'Trevor O'Connor', is positioned above the typed name.

Yours faithfully
Trevor O'Connor
Company Secretary



CZR Resources Ltd
ACN 112 866 869

SUPPLEMENTARY NOTICE OF GENERAL MEETING

**In respect to the General Meeting of the Company to be held at 1:00pm
(AWST) on Friday, 23 October 2026 at BDO, Level 9, Mia Yellagonga
Tower 2, 5 Spring Street, Perth WA 6000**

Important

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform.

This Supplementary Notice and the accompanying Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, investment adviser, accountant, solicitor or other professional adviser prior to voting.

Shareholders can submit, and are encouraged to submit, any questions in advance of the Meeting by contacting the Company Secretary on (08) 9468 2050 no later than 1:00pm on Tuesday, 20 October 2026.

SUPPLEMENTARY NOTICE OF GENERAL MEETING

CZR Resources Ltd (ASX:CZR) (**Company**) provides this supplementary notice of meeting (**Supplementary Notice**) in relation to the notice of General Meeting of Shareholders announced to ASX on 20 August 2026 (**Original Notice**) (together, the **Notice**) and postponed by an announcement dated 22 September 2026 for a meeting of Shareholders to be held at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 on Friday, 23 October 2026 at 1:00pm (AWST) (**Meeting**).

This Supplementary Notice includes a new Resolution in relation to a proposed share buy-back to be proposed at the Meeting. This Supplementary Notice is supplemental to, and should be read with, the Original Notice.

Except as set out below, all details in relation to the Original Notice and Explanatory Memorandum remain unchanged. Unless otherwise indicated, the terms defined and used in the Original Notice have the same meaning in this Supplementary Notice. Terms and abbreviations used in this Supplementary Notice and Explanatory Memorandum are defined in Schedule 1 of this Supplementary Notice.

Instructions as to proxies

Shareholders are urged to vote by attending the Meeting or by returning a completed replacement Proxy Form. Instructions on how to complete the Proxy Form are set out in the Supplementary Explanatory Memorandum. Using the Proxy Form accompanying this Supplementary Notice will replace and supersede any earlier Proxy Form that you may have returned to the Company in relation to the Meeting. If you have already delivered a valid Proxy Form to the Company, and do not deliver a new completed Proxy Form, your earlier Proxy Form will remain valid. However, you will be taken to have not voted on Resolution 3.

Proxies must be received by the Company no later than **1:00pm (AWST) on Wednesday, 21 October 2026**.

AGENDA

The following additional Resolution will be added to the agenda for the Meeting:

1. Resolution 3 – Approval for Share Buy-back

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

"That, subject to the passing of Resolutions 1 and 2, the Zuleika Takeover being declared or becoming Unconditional and the Offer Consideration being issued to Zuleika Shareholders, for the purposes of section 257C of the Corporations Act and for all other purposes, the Shareholders approve the buy-back by the Company for such period(s) and reason(s) determined by the Directors (either on-market and/or by equal access scheme) of up to \$15 million and no more than 10% of the ordinary shares of the Company on issue post completion of the Zuleika Takeover, and the voting shares that will be bought back if any proposed buy-back is made may exceed the 10/12 limit laid down in subsection 257B(4) and subsection 257B(5) of the Corporations Act."

BY ORDER OF THE BOARD



Trevor O'Connor
Company Secretary
CZR Resources Ltd

7 October 2026

CZR Resources Ltd

ACN 112 866 869

SUPPLEMENTARY EXPLANATORY MEMORANDUM

2. Resolution 3 – Approval for Share Buy-back

2.1 Proposed terms of Buy-back

In response to Shareholder feedback received by the Company in relation to its proposed off-market takeover (**Zuleika Takeover**) to acquire all of the issued share capital of Zuleika Gold Limited (ACN 141 703 399) (**Zuleika**) and to enable Shareholders to have increased liquidity opportunities to sell their Shares, the Independent CZR Board has considered liquidity opportunities and is proposing to undertake share buy-back(s).

Shareholder approval for a buy-back is required under section 257B of the Corporations Act 2001 where a buy-back on-market and/or by equal access scheme is beyond the 10/12 limit, which is 10% of the smallest number at any time during the last 12 months of votes attaching to voting shares of the Company.

The Company requests Shareholder approval to be able to buy back either by on-market and/or equal access scheme buy-back pursuant to the requirements of the Corporations Act (**Buy-back**) and on the terms detailed below. Such Shares will be cancelled by the Company.

The Company intends to implement the Buy-back, if approved, as follows:

- (a) the maximum number of Shares that may be bought back is 42,529,950 Shares, being 10% of the 425,299,502 Shares expected to be on issue immediately following completion of the Zuleika Takeover. The maximum aggregate consideration payable for those Shares is proposed to be no more than \$15 million (before costs);
- (b) first offering all Shareholders (as at a record date to be determined by the Board following the Zuleika Takeover becoming Unconditional and the Offer Consideration being issued to Zuleika Shareholders) the opportunity to sell up to 10% of their Shares to the Company at a price of 27 cents per Share, on the same terms and with an equal opportunity to participate, by way of an equal access scheme under Part 2J.1 of the Corporations Act; and
- (c) following any equal access buy back scheme conducted by the Company, to the extent that Shareholders do not accept their entitlement under the equal access scheme, the Company may (but is not obliged to) use any of the remaining \$15 million of funds to buy back Shares on-market, provided the total number of Shares bought back under (b) and (c) does not exceed 42,529,950 Shares.

Shareholders should note that the Buy-back is a separate transaction to the Offer and does not form part of the Offer terms and conditions. The Buy-back is conditional on the passing of Resolutions 1 and 2 and the Zuleika Takeover being declared or becoming Unconditional and the Offer Consideration being issued to Zuleika Shareholders.

2.2 Funding of the Buy-back

The Buy-back will be funded from the Company's existing cash reserves. The Independent CZR Board believes that if the Company decides to proceed with the Buy-back, the Combined Group will retain a strong financial position.

2.3 Pro forma historical statement of financial position for the Combined Group post Zuleika Takeover and Buy-back

Please refer to Schedule 2 for the pro forma historical statement of financial position of the Combined Group post Zuleika Takeover and Buy-back.

2.4 Indicative Timetable

The revised indicative timetable for the Zuleika Takeover and Meeting is as follows:

Action	Date
Dispatch of Supplementary Notice to Shareholders	Wednesday, 7 October 2026
CZR Shareholder Meeting	Friday, 23 October 2026
Takeover offer closes	Friday, 6 November 2026

The above dates are indicative only and are subject to change at the Board's discretion in accordance with the Corporations Act and the Listing Rules.

2.5 Capital Structure

- (a) The capital structure of the Company if the Zuleika Takeover is successful will be as follows:

	Shares	CZR Options	CZR Performance Rights
Securities on issue as at the date of the Notice	242,447,887	12,317,648	5,830,000
Maximum number of securities to be issued pursuant to the Zuleika Takeover	182,851,615	609,700	-
Maximum securities post Zuleika Takeover	425,299,502	12,927,348	5,830,000

Note: The above table assumes that Resolutions 1 and 2 are passed and no existing CZR Options or CZR Performance Rights are exercised or converted.

- (b) The capital structure of the Company if the Zuleika Takeover is successful and the Buy-back is implemented will be as follows:

	Shares	CZR Options	CZR Performance Rights
Securities on issue as at the date of the Notice	242,447,887	12,317,648	5,830,000
Maximum number of securities to be	182,851,615	609,700	-

issued pursuant to the Zuleika Takeover			
Maximum number of securities cancelled pursuant to the Buy-back	42,529,950	-	-
Maximum securities post Zuleika Takeover and Buy-back	382,769,552	12,927,348	5,830,000

Note: The above table assumes that Resolutions 1, 2 and 3 are passed and no existing CZR Options or CZR Performance Rights are exercised or converted and the Buy-back is fully subscribed.

2.6 Impact of the Zuleika Takeover and Buy-back on voting power of Yandal and Annie Guo

- (a) If:
- (i) Resolutions 1 and 2 are approved by Shareholders;
 - (ii) the Company acquires 100% of Zuleika Shares pursuant to the Zuleika Takeover;
 - (iii) all existing 9,750,000 Zuleika Performance Rights on issue at the date of this Notice are converted into Zuleika Shares and accepted into the Offer; and
 - (iv) all existing 3,500,000 Zuleika Options on issue at the date of this Notice are cancelled and exchanged for equivalent CZR Options,

existing Shareholders will have their interest in the Company diluted by the issue of Shares to Zuleika Shareholders and the resulting shareholding of Yandal and Annie Guo will be:

	Annie Guo	Yandal
Number of Shares held	1,517,076	123,529,413
Current shareholding percentage (%) in CZR	0.63%	50.95%
Maximum number of Zuleika Shares held	92,732,577	526,069,790
Maximum number of Shares to be issued as Offer Consideration	16,154,015	91,641,357
Number of Shares held post Zuleika Takeover	17,671,091	215,170,770
Shareholding percentage (%) in CZR post Zuleika Takeover	4.15%	50.59%

Note: The above table assumes Resolutions 1 and 2 are approved by Shareholders, the Company acquires 100% of Zuleika shares pursuant to the Zuleika Takeover and all 9,750,000 Zuleika Performance Rights on issue at the date of this Notice are converted into Zuleika shares and accepted into the Zuleika Takeover.

- (b) If:

- (i) Resolutions 1, 2 and 3 are approved by Shareholders;
- (ii) the Company acquires 100% of Zuleika Shares pursuant to the Zuleika Takeover;
- (iii) all existing 9,750,000 Zuleika Performance Rights on issue at the date of this Notice are converted into Shares and accepted into the Offer;
- (iv) all existing 3,500,000 Zuleika Options on issue at the date of this Notice are cancelled and exchanged for equivalent CZR Options;
- (v) the Company undertakes the Buy-back; and
- (vi) Yandal and Annie Guo do not participate in the Buy-back,

the maximum resulting shareholding of Yandal and Annie Guo will be as follows:

	Annie Guo	Yandal
Number of Shares held	1,517,076	123,529,413
Current shareholding percentage (%) in CZR	0.63%	50.95%
Maximum number of Zuleika Shares held	92,732,577	526,069,790
Maximum number of Shares to be issued as Offer Consideration	16,154,015	91,641,357
Number of Shares held post Zuleika Takeover	17,671,091	215,170,770
Number of Shares held post Zuleika Takeover and Buy-back	17,671,091	215,170,770
Shareholding percentage (%) in CZR post Zuleika Takeover and Buy-back	4.62%	56.21%

Notes:

1. The above table assumes:
 - a. Resolutions 1, 2 and 3 are approved by Shareholders, the Company acquires 100% of Zuleika shares pursuant to the Zuleika Takeover and all 9,750,000 Zuleika Performance Rights on issue at the date of this Notice are converted into Zuleika Shares and accepted into the Zuleika Takeover Offer; and
 - b. the Buy-back is fully implemented to buy back the maximum of 42,529,950 Shares under the equal access scheme and on-market buy-back and assuming Yandal and Annie Guo do not participate. If each Shareholder (including Yandal and Annie Guo) participates pro rata, the voting power of Yandal and Annie Guo is unchanged by the Buy-back.

2.7 Independent Expert's Report and Recommendation

The Independent Expert has considered the implications of the Buy-back in the context of the Zuleika Takeover and determined that while Resolutions 1 and 2 were considered in its Independent Expert's Report, Resolution 3 does not change its findings and opinions. No supplementary Independent Expert's Report is required.

In accordance with Listing Rule 10.6, the Independent Expert's Report:

- (a) is also accessible on the Company's website, www.czrresources.com and in Schedule 5 of the Original Notice; and
- (b) if requested by a Shareholder, will be sent to the Shareholder in hard copy at no cost to the Shareholder.

2.8 Independent CZR Board's Recommendation

The Independent CZR Board has determined that the Buy-back will not materially prejudice the Company's ability to pay its creditors and is in the best interests of Shareholders and recommends that Shareholders approve Resolution 3.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

3. Action to be taken by Shareholders

3.1 Important Notice

Shareholders should read the Supplementary Notice and this Supplementary Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

3.2 Voting by Proxy

A replacement Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place, in particular if Shareholders want to vote on Resolution 3.

Proxy Forms already received by the Company in accordance with the instructions in the Original Notice remain valid in relation to Resolutions 1 and 2 to be voted on by Shareholders at the Meeting.

Shareholders who have already submitted a Proxy Form with a direction on how to vote on the Resolutions and who do not wish to change their voting instruction do not need to take any action. However, the Company encourages all Shareholders to submit the replacement Proxy Form accompanying this Notice which includes Resolution 3.

All Shareholders are invited and encouraged to vote at the Meeting either in person or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with the instructions on the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

To vote by proxy, please complete and sign the Proxy Form enclosed and return in accordance with the instructions on the Proxy Form so that it is received by no later than **1:00pm (AWST)** on **Wednesday, 21 October 2026**. Proxy Forms received later than this time will be invalid.

Schedule 1 – Definitions and Interpretation

In the Supplementary Notice and this Supplementary Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

Associate has the meaning given in Listing Rule 19.12 for the purposes of the voting exclusion statements in the Notice, and otherwise has the meaning given in Division 2 of Part 1.2 of the Corporations Act.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Bid Terms means the terms and conditions in Schedule 2 of the Bid Implementation Deed.

Board means the board of Directors.

Buy-back has the meaning given in Section 2.1.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Combined Group means the group of companies resulting from the combination of the CZR group and the Zuleika group.

Company or **CZR** means CZR Resources Ltd (ACN 112 866 869).

Corporations Act means the *Corporations Act 2001* (Cth).

CZR Option means an option to acquire one Share.

CZR Performance Right means a right to acquire a Share.

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum that forms part of the Notice.

Independent CZR Board means the Board, excluding Annie Guo.

Independent Expert means RSM Corporate Australia Pty Ltd, the independent expert appointed in respect of the acquisition of Zuleika Shares under the Zuleika Takeover for the purposes of Listing Rule 10.5.10.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Offer means the offer to acquire Zuleika Shares (including Zuleika Shares that are issued during the Offer Period as a result of the exercise or conversion of Zuleika convertible securities that are on issue as at the Register Date, and all rights attaching to them) made under the Zuleika Takeover for the Offer Consideration on terms and conditions no less favourable to Zuleika Shareholders than the Bid Terms.

Offer Period means the period the Offer is open for acceptance.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Supplementary Explanatory Memorandum.

Section means a section of this Supplementary Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Unconditional means CZR issuing a notice in accordance with section 630(3) of the Corporations Act declaring the Zuleika Takeover is free or freed (as the case may be) from all defeating conditions otherwise applicable to the Zuleika Takeover.

Yandal means Yandal Investments Pty Ltd (ACN 070 684 810).

Zuleika has the meaning given in Section 2.1.

Zuleika Option means an option to acquire one Zuleika Share.

Zuleika Performance Right means a right to acquire a Zuleika Share.

Zuleika Share means a fully paid ordinary share in the capital of Zuleika.

Zuleika Shareholder means a shareholder of Zuleika.

Zuleika Takeover has the meaning given in Section 2.1.

Schedule 2 – Combined Group pro forma historical statement of financial position post Zuleika Takeover and Buy-back

The pro forma historical financial information of the Combined Group (**Combined Group Pro Forma**) set out below is for illustrative purposes only. The pro forma historical financial information of the Combined Group provides an overview of the effects of the Offer assuming that CZR acquires 100% of Zuleika Shares and also the effect of the Buy-Back.

The updated Combined Group pro forma historical statement of financial position has been prepared in order to give Shareholders an indication of the financial position of the Combined Group as if the Zuleika Takeover had been implemented as at 30 June 2026. The Combined Group pro forma historical statement of financial position has been prepared for illustrative purposes only and because of its nature, it may not fairly present the financial position of the Combined Group if it had operated on a combined basis as at that date. It is likely this information will differ from the actual financial information of the Combined Group. The Combined Group pro forma historical statement of financial position does not give effect to the potential impact of current financial conditions, cost savings or operating synergies that may result from the implementation of the Zuleika Takeover and the integration of the two companies.

The Combined Group pro forma historical statement of financial position has been prepared by the management of CZR with input from the management of Zuleika. The Combined Group pro forma historical statement of financial position has not been reviewed nor audited by CZR's auditors. The Combined Group pro forma historical statement of financial position is presented in an abbreviated form and does not contain all the disclosures that are usually provided in annual financial statements prepared in accordance with the Corporations Act. In particular, it does not include the notes to and forming part of the financial statements of CZR and Zuleika.

The CZR information in the pro forma consolidated statement of financial position for the Combined Group is based on CZR's audited full year financial statements to 30 June 2026. A copy of CZR's full year financial statements to 30 June 2026 can be found on CZR's website: <https://www.czrresources.com/>.

The Zuleika information in the pro forma consolidated statement of financial position is based on Zuleika's audited full year financial statements to 30 June 2026. A copy of the Zuleika's full year financial statements to 30 June 2026 can be found on Zuleika's website: <https://zuleikagold.com.au/>.

The pro forma statement of financial position is unaudited, non-tax effected and is based on numerous assumptions that may or may not reflect the actual financial position of the Combined Group.

The pro forma financial information presented in this section should also be read in conjunction with the risks set out in Section 7 of the Bidder's Statement.

The Combined Group pro forma historical statement of financial position has been prepared in accordance with the recognition and measurement principles contained in Australian Accounting Standards, which comply with the recognition and measurement principles of the International Accounting Standards Board (**IASB**) and interpretations adopted by the IASB. It includes pro forma adjustments which have been prepared in a manner consistent with Australian Accounting Standards and reflect the impact of certain transactions as if they occurred as at 30 June 2026, using the assumptions set out in the notes.

	CZR 30-Jun-26 Audited	ZAG 30-Jun-26 Audited	Material Adjustments to 30-Sep-26	Note	Combined 30-Jun-26 Pro-forma Pre BuyBack	Adjustments BuyBack	Note	Combined 30-Jun-26 Pro-forma Post BuyBack
CURRENT ASSETS								
Cash & cash equivalents	13,694,830	15,606,551	(2,739,302)	1	26,562,079	(15,000,000)	6	11,562,079
Investments	51,391,091				51,391,091			51,391,091
Other assets		2,255			2,255			2,255
Trade and other receivables	1,141,498	258,780			1,400,278			1,400,278
Total Current Assets	66,227,419	15,867,586	(2,739,302)		79,355,703	(15,000,000)		64,355,703
NON-CURRENT ASSETS								
Property, plant and equipment	193,876	5,453			199,329			199,329
Capitalised exploration and evaluation expenditure	4,821,054	8,415,919			13,236,973			13,236,973
Financial assets through other comprehensive income		21,373,707	3,526,875	2	24,900,582			24,900,582
Investments accounted for using the equity method	2,889				2,889			2,889
Total Non-current Assets	5,017,819	29,795,079	3,526,875		38,339,773	-		38,339,773
TOTAL ASSETS	71,245,238	45,662,665	787,573		117,695,476	(15,000,000)		102,695,476
CURRENT LIABILITIES								
Trade and other payables	1,912,741	442,603			2,355,344			2,355,344

Provisions	58,166				58,166			58,166
Income tax payable	3,574,137				3,574,137			3,574,137
Total Current Liabilities	5,545,044	442,603	-		5,987,647	-		5,987,647
NON-CURRENT LIABILITIES								
Provisions	19,191				19,191			19,191
Deferred tax	285,476	1,180,532			1,466,008			1,466,008
Total Non-current Liabilities	304,667	1,180,532	-		1,485,199	-		1,485,199
TOTAL LIABILITIES	5,849,711	1,623,135	-		7,472,846	-		7,472,846
NET ASSETS	65,395,527	44,039,530	787,573		110,222,630	(15,000,000)		95,222,630
TOTAL EQUITY								
Contributed equity	51,934,519	47,276,192	1,550,911	3	100,761,622	(15,000,000)	6	85,761,622
Reserves	7,718,087	(3,740,440)	3,740,440	4	7,718,087			7,718,087
Retained earnings	5,742,921	503,778	(4,503,778)	5	1,742,921			1,742,921
TOTAL EQUITY	65,395,527	44,039,530	787,573		110,222,630	(15,000,000)		95,222,630

Notes:

The following significant pro forma adjustments to the historical statement of financial position of CZR and Zuleika have been made in order to present the Combined Group Pro Forma Historical Statement of Financial Position as at 30 June 2026:

- (1) Cash & cash equivalents: A net reduction of approximately \$2.7 million in cash equivalents to account for expenditure for the period 30 June 2026 to 30 September 2026 for both CZR and Zuleika, including expenditure for exploration, administration and corporate costs including transaction costs and other miscellaneous costs and revenue and conversion of Zuleika Options.
- (2) Financial assets through other comprehensive income: The net increase of approximately \$3.5 million in the value of Zuleika's investment in Catalyst Metals Limited shares from 30 June 2026 to 30 September 2026.
- (3) Contributed equity: An increase of approximately \$1.6 million which represents the exercise of 113.0 million Zuleika Options at 2 cents for approximately \$2.3 million which occurred post 30 June 2026 to 30 September 2026, plus the estimated value of the consideration payable using an assumed fair value of assets and liabilities of ZAG of approximately \$48.8 million under an asset acquisition, offset by the derecognition of Zuleika's pre-acquisition share capital of approximately \$49.5 million. The final fair value of the assets and liabilities will be determined at the date when a change of control occurs.
- (4) Reserves: A net increase in reserves of approximately \$3.7 million being the derecognition of Zuleika's pre-acquisition negative reserves (after taking into account approximately \$3.5 million increase in Zuleika's investment in Catalyst Metals Limited shares (see above) for the period since 30 June 2026 to 30 September 2026, offset by the resulting derecognition of Zuleika's adjusted pre-acquisition negative reserves of approximately \$0.2 million.
- (5) Retained Earnings: A net decrease of approximately \$4.5 million represented by the recognition of CZR and Zuleika's expected loss for operations for the period since 30 June 2026 to 20 September 2026 of approximately \$5.0 million (of which Zuleika's share was a loss of approximately \$1.0 million), offset by the derecognition of Zuleika's adjusted pre-acquisition retained losses of approximately \$0.5 million.
- (6) Impact of a \$15.0 million buyback assuming the Company spends the full amount set aside for the buyback.

The above adjustments include estimates only for significant movements in balances of CZR and Zuleika for the Period 30 June 2026 to the 30 September 2026 and actual figures will differ.

The pro forma adjustments do not include the impact of any synergies, cost saving, integration cost, restructuring costs or changes in operating activities which may arise as a result of the Zuleika Takeover.

The Combined Group Pro Forma Statement of Financial Position does not include any tax impact of the Zuleika Takeover and the above Pro Forma Adjustments.

Your proxy voting instruction must be received by **1:00pm (AWST) on Wednesday, 21 October 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

