

CZR Resources Ltd

ABN: 91 112 866 869

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47 Havelock Street

West Perth WA 6005

PO Box 16

West Perth WA 6872

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

27 October 2026

Dear Shareholder,

Annual General Meeting - Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (Meeting) of shareholders of CZR Resources Ltd (ACN 112 866 869) (the Company) will be held in the Meeting Room of The Country Women's Association of Western Australia, 1176 Hay Street, West Perth, WA 6005 on 26 November 2026 at 11.00am (AWST).

In accordance with the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the notice of Meeting (Notice) to shareholders unless a shareholder has previously requested hard copy documents. Instead a copy of the Notice, which was released to the ASX on 27 October 2026 can be viewed and downloaded online as follows:

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

Shareholders are encouraged to submit a proxy vote either online at <https://singleholding.automic.com.au/login>, 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 11.00am (WST) on 24 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

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).

If it becomes necessary or appropriate to make alternative arrangements to those detailed in the Notice, shareholders will be updated via the Company's website at <https://czrresources.com/> and the Company's ASX market announcements platform at www.asx.com.au (ASX: CZR).

The 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 of Meeting please contact the Company's share registry, Automic on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

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

Yours faithfully
Trevor O'Connor
Company Secretary



CZR Resources Ltd

ACN 112 866 869

Notice of Annual General Meeting

Annual General Meeting of Shareholders to be held at The Country Women's Association of Western Australia, 1176 Hay Street, West Perth WA 6005 at 11:00am (AWST) on Thursday, 26 November 2026.

If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at www.czrresources.com and the ASX announcements platform.

Important

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

The Company encourages Shareholders who cannot attend the Meeting in person to vote by directed proxy. Proxy Forms for the meeting should be lodged before 11:00am (AWST) on Tuesday, 24 November 2026.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to admin@czrresources.com.au by no later than 5.00pm (AWST) on Tuesday, 24 November 2026.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of shareholders of CZR Resources Ltd (ACN 112 866 869) (**Company**) will be held at The Country Women's Association of Western Australia, 1176 Hay Street, West Perth WA 6005 at 11:00am (AWST) on Thursday, 26 November 2026 (**Meeting**).

Terms and abbreviations used in this Notice (including the Explanatory Statement) are defined in Appendix A.

Business

Annual Report for the financial year ended 30 June 2026

To receive and consider the Annual Report of the Company, containing the Directors' Report, the Remuneration Report and the Auditor's Report, for the financial year ended 30 June 2026.

1 Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following as a **non-binding resolution**:

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2026 be adopted.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast by, or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

However, a vote may be cast by such persons (each a voter) as proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1, and:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2 Resolution 2 – Election of Mr Alexander Neuling

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of clause 11.4(b) of the Constitution and for all other purposes, Mr Alexander Neuling, who was appointed as a Director on 7 May 2026, holds office until this Annual General Meeting, and being eligible, is elected as a Director.”

3 Resolution 3 – Re-election of Ms Annie Guo

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 14.5, clause 11.1(c) of the Constitution and for all other purposes, Ms Annie Guo, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4 Resolution 4 – Remuneration of Non-Executive Directors

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, pursuant to and in accordance with clause 11.6 of the Constitution, Listing Rule 10.17 and for all other purposes, the maximum aggregate annual amount that may be paid by the Company to all of its Non-Executive Directors be increased from \$350,000 to \$600,000 on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director of the Company and any associate of any Director of the Company or as a proxy by any member of Key Management Personnel (and their closely related parties).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 Resolution 5 – Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise as set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the entity) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under Resolution 5 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Facility. Accordingly, no Shareholders are excluded from voting on Resolution 5.

6 Resolution 6 – Election of Non-Board Endorsed Candidate Mr Aleksandar Mihajlovic as Director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, pursuant to and in accordance with Listing Rule 14.3, clause 11.2 of the Constitution and for all other purposes, Aleksandar Mihajlovic, nominated by Shareholder Emefa Yawo Mihajlovic, is elected as a non-executive Director on the terms and conditions in the Explanatory Memorandum.”

7 Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Meeting.

By order of the Board

Trevor O'Connor
Company Secretary
CZR Resources Ltd

21 October 2026

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Resolutions set out in the Notice. Capitalised terms used in the Notice and this Explanatory Statement are defined in the Glossary.

1 Proxies and Voting Entitlements

Note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act, authorising him or her to act as the body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions on the Proxy Form so that it is received by no later than 11:00am (AWST) on Tuesday, 24 November 2026. Proxy Forms received later than this time will be invalid.

In accordance with regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 4.00pm (AWST) on Tuesday, 24 November 2026. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

2 Annual Report for the financial year ended 30 June 2026

The Corporations Act requires the Annual Report of the Company for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, to be laid before the Meeting. The financial statements and reports are contained in the Annual Report. Shareholders who have elected to receive the Annual Report have been provided with a copy. The Annual Report is also available online at <https://www.czrresources.com> and ASX's website.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions about, and make comments on, the Financial Report, the Directors' Report and the Auditor's Report.

In accordance with section 250T of the Corporations Act, a representative of the Company's auditor is anticipated to be in attendance to respond to any questions raised of the Auditor or on the Auditor's Report. Written questions to the auditor must be submitted by Shareholders to the Company at least

5 Business Days prior to the Meeting (being no later than 11.00am (AWST) on Thursday, 19 November 2026) to the Company Secretary at Suite 9, Level 3, 47 Havelock Street, West Perth WA 6005 or by email to admin@czresources.com.

3 Resolution 1 – Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2026 is set out in the 2026 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for its Directors and senior management.

Section 250R(2) of the Corporations Act requires the Meeting to include a vote on the adoption of the Remuneration Report. Under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

In accordance with section 250SA of the Corporations Act, the Chairperson will provide a reasonable opportunity for discussion on the Remuneration Report at the Meeting.

If at least 25% of the votes on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting, and then again at the Company's 2027 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the re-election of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2027 annual general meeting. All of the Directors who are in office when the Company's 2027 Directors' Report is approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election is approved will be the directors of the Company.

Resolution 1 is a non-binding resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chairperson.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to Resolution 1.

4 Resolution 2 – Election of Alexander Neuling

Resolution 2 seeks Shareholder approval, under and for the purposes of clause 11.4(b) of the Constitution (and for all other purposes), for the election of Mr Alexander Neuling as a Director.

Under clause 11.4(a) of the Constitution, the Directors may at any time appoint a person as an addition to the existing Directors. Pursuant to clause 11.4(b), that person holds office until the next general meeting and is then eligible for election as a Director.

Mr Neuling was appointed as a Director on 7 May 2026 as an addition to the existing Directors and, being eligible, offers himself for election as a Director.

Mr Neuling is a Fellow of the Institute of Chartered Secretaries and of the Institute of Chartered Accountants of England and Wales. He brings over 25 years of corporate and financial experience, including roles as director, chief financial officer, and company secretary across various ASX-listed companies in mining, mineral exploration, oil and gas, and other sectors.

If Resolution 2 is passed, Mr Neuling will be elected and will continue to act as a Director.

If Resolution 2 is not passed, Mr Neuling will not be elected and will cease to act as a Director.

4.1 **Additional information**

- (a) Resolution 2 is an **ordinary resolution**.
- (b) The Chairperson intends to exercise all available proxies in favour of Resolution 2.
- (c) The Board (excluding Mr Neuling) supports the election of Mr Neuling as a Director and recommends that Shareholders vote in favour of Resolution 2.

5 **Resolution 3 – Re-election of Annie Guo**

Resolution 3 seeks Shareholder approval, under and for the purposes of Listing Rule 14.5, clause 11.1(d) of the Constitution (and for all other purposes), for the re-election of Ms Annie Guo as a Director.

In accordance with Listing Rule 14.5, an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Clause 11.1(c) of the Constitution requires that one third of the Directors must retire at each annual general meeting (rounded down to the nearest whole number), excluding the Managing Director.

Clause 11.1(d) of the Constitution states that a retiring Director is eligible for re-election. Accordingly, Ms Guo will retire as a Director at the Meeting and being eligible seeks re-election as a Director.

Annie Guo, who has served as a director since 18 February 2021 and was last re-elected on 29 November 2024, retires by rotation and seeks re-election.

Ms Guo is a highly experienced senior executive with over 25 years of leadership experience in the mining industry. She is the founder and current Managing Director of AIM Mining Corporation. She was the founder of mining investment platform Westlink Capital Ltd and Columbus Minerals Ltd, director of Azure Minerals Ltd, Executive Chair of White Rivers Exploration Ltd, and has held several senior executive roles for global consulting firms.

Ms Guo has been involved in major cross-border transactions within the Australian mining industry and is currently the Executive Chair of Zuleika Gold and the Group General Manager of the Creasy Group.

If Resolution 3 is passed, Ms Guo will be re-elected and will continue to act as a Director.

If Resolution 3 is not passed, Ms Guo will not be re-elected and will cease to act as a Director.

5.1 **Additional information**

- (a) Resolution 3 is an **ordinary resolution**.
- (b) The Chairperson intends to exercise all available proxies in favour of Resolution 3.
- (c) The Board (excluding Ms Guo) supports the re-election of Ms Guo as a Director and recommends that Shareholders vote in favour of Resolution 3.

6 **Resolution 4 – Remuneration of Non-Executive Directors**

6.1 **Background**

Resolution 4 seeks Shareholder approval to authorise the Directors to increase the fee pool to be paid to the Non-Executive Directors on an annual basis.

Under Listing Rule 10.17, the Company must not increase the total aggregate amount of Directors' fees payable by the Company to all of its Non-Executive Directors without the approval of holders of its ordinary securities.

The Company's Constitution limits the aggregate amount of Directors' fees which the Company may pay to the Non-Executive Directors to an amount or value determined by the Board which does not in any financial year exceed in aggregate the amount last determined by the Company in general meeting.

Details of the remuneration paid to the Company's Non-Executive Directors during the financial year ended 30 June 2026 are set out in the Remuneration Report.

Shareholder approval is sought to increase the maximum aggregate annual amount of Directors' fees that may be paid by the Company to Non-Executive Directors for the following reasons:

- (a) to attract and if required, increase the number of new Directors of a calibre required to effectively guide and monitor the business of the Company;
- (b) due to the increased complexity and expected continued growth of the Company and increased responsibilities for Non-Executive Directors; and
- (c) to remunerate Non-Executive Directors appropriately for the expectations placed upon them by both the Company and the regulatory environment in which it operates.

If Resolution 4 is passed, the Company will be able to proceed to increase the aggregate amount of fees available to be paid to Non-Executive Directors by \$250,000 from the current \$350,000 per annum to an aggregate amount of \$600,000 per annum.

If Resolution 4 is not passed, the Company will not be able to proceed to increase the aggregate amount of fees available to be paid to Non-Executive Directors by \$250,000 from the current \$350,000 per annum to an aggregate amount of \$600,000 per annum. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled Non-Executive Directors.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 4.

6.2 Specific information required by Listing Rule 10.17

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 10.17:

- (a) Shareholder approval is being sought to increase the fee pool by \$250,000, which would increase the annual remuneration pool from \$350,000 to \$600,000.
- (b) Subject to Shareholders approving Resolution 4, the maximum aggregate amount of fees that may be paid to all of the Company's Non-Executive Directors will be \$600,000 per annum.
- (c) In the last three years prior to the date of this Notice, the following securities were issued to the Non-Executive Directors under Listing Rules 10.11 or 10.14 (with Shareholder approval, as applicable):

Name	Number	Type of Security	Date of issue
Russell Clark	700,000	Performance rights	30 November 2023
	1,040,000	Performance rights	27 November 2025
	2,000,000	Options	27 November 2025
Annie Guo	700,000	Performance rights	30 November 2023
	1,040,000	Performance rights	27 November 2025
	2,000,000	Options	27 November 2025
Alex Neuling	-	-	-

- (d) A voting exclusion statement is included in the Notice for Resolution 4.

6.3 Additional information

- (a) Resolution 4 is an ordinary resolution.
- (b) The Chairperson intends to exercise all available proxies in favour of Resolution 4.
- (c) The Directors are excluded from voting on Resolution 4 pursuant to the Listing Rules. Accordingly, the Directors decline to provide a recommendation to Shareholders on Resolution 4.

7 Resolution 5 – Approval of 10% Placement Facility

7.1 Background

Resolution 5 is a **special resolution** to approve the Company's ability to utilise the additional 10% placement facility available under Listing Rule 7.1A for the next 12 months.

This Resolution 5 will be passed by Shareholders as a special resolution if 75% of the votes cast by Shareholders present and eligible to vote (whether in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) are in favour of it.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

In addition to the 15% Placement Capacity in Listing Rule 7.1, Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of the Notice, the Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to enable the Company to issue Equity Securities under the 10% Placement Facility over the next 12 months.

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

7.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of the Notice, the Company has the following quoted Equity Securities on issue:

- 242,447,887 fully paid ordinary shares.

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of any other fully paid +ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,

Note: This may include fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 17 where the issue is subsequently approved under rule 7.1.

- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

Note: A has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) **ASX Listing Rules 7.1 and 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Placement Capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (please refer to Section 7.2(c) above).

(e) **Effect of Resolution 5**

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (please refer to Section 7.2(c) above).

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% Placement Capacity under Listing Rule 7.1.

7.3 Specific Information Required by ASX Listing Rule 7.3A

In accordance with Listing Rule 7.3A the following information is provided to Shareholders in relation to the 10% Placement Facility.

(a) **Effective period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(b) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in section (i), the date on which the Equity Securities are issued.

(c) **Purpose of issue**

The Company may only issue Equity Securities under the 10% Placement Facility for cash consideration, which it may do to fund any one or more of the following:

- (i) general working capital expenses;
- (ii) activities associated with its current exploration projects generally;
- (iii) repayment of debt; and
- (iv) acquisition and investment in new assets (including associated expenses).

The Company will disclose this information when Equity Securities are issued under the 10% Placement Facility.

(d) **Risk of economic and voting dilution**

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at future meetings of Shareholders; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable A in Listing Rule 7.1A.2		Dilution		
		\$0.095 50% decrease in market price	\$0.190 current market price	\$0.285 50% increase in market price
Current variable "A" 242,447,887	10% voting dilution	24,224,789 Shares	24,224,789 Shares	24,224,789 Shares
	Funds raised	\$2,303,255	\$4,606,510	\$6,909,765
50% increase in current variable "A" 363,671,831	10% voting dilution	36,367,183 Shares	36,367,183 Shares	36,367,183 Shares
	Funds raised	\$3,454,882	\$6,909,765	\$10,364,647
100% increase in current variable "A" 484,895,774	10% voting dilution	48,489,577 Shares	48,489,577 Shares	48,489,577 Shares
	Funds raised	\$4,606,510	\$9,213,020	\$13,819,530

Notes and assumptions

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

3. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement Capacity under Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The issue price is \$0.19, being the closing price of the Shares on the ASX on 21 October 2026.

(e) **Final date for issue**

The Company will only issue the Equity Securities during the 10% Placement Period. See Section 7.3(a) above.

(f) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue the Equity Securities under the 10% Placement Facility to raise funds for working capital and the exploration and development of its existing projects and any future project acquisitions.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 upon any issue of Equity Securities.

(g) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to factors which include the following:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issues in which existing Shareholders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

The persons to be issued Equity Securities under the 10% Placement Facility have not been determined as at the date of this Notice but are likely to be sophisticated or professional investors for the purposes of section 708 of the Corporations Act who are not related parties or associates of a related party of the Company.

Shareholder approval was previously obtained pursuant to Listing Rule 7.1A on 27 November 2025 (at the 2025 Annual General Meeting).

(h) **Issues in the past 12 months under Listing Rule 7.1A.2**

The Company has not issued any Equity Securities under Listing Rule 7.1A in the previous 12 months.

(i) **Voting exclusion statement**

A voting exclusion statement is not included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

7.4 Additional information

- (a) Resolution 5 is a **special resolution**.
- (b) The Board recommends that Shareholders vote in favour of Resolution 5.
- (c) The Chairperson intends to exercise all available proxies in favour of Resolution 5.

8 Resolution 6 – Election of Non-Board Endorsed Candidate Mr Aleksandar Mihajlovic as Director

8.1 General

By notice to the Company received on 14 October 2026, Mr Aleksandar Mihajlovic, an external non-board endorsed candidate, has been nominated by Emeffa Yawo Mihajlovic to stand for election as a non-executive Director in accordance with clause 11.2 of the Constitution.

The Board has considered Mr Mihajlovic's nomination and recommends shareholders vote AGAINST Mr Mihajlovic's election as a director for the reasons set out below.

Resolution 6 is an ordinary resolution.

8.2 Resolution NOT supported by Board

Mr Mihajlovic has provided limited biographical details for inclusion in this Notice. Other than the details outlined below, the Company has little knowledge of Mr Mihajlovic, his bona fide experiences or attributes he would bring to the Board.

The information provided by Mr Mihajlovic (below) has not been independently verified by the Company, nor does the Company make any representation as to its accuracy. The Company has also not had the opportunity to undertake the usual background checks that apply to prospective directors consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, including verification of qualifications and experience, criminal record and bankruptcy checks or other regulatory checks, independence and conflicts assessments and fit-and-proper assessments.

If a majority of shareholders vote in favour of Mr Mihajlovic's election, Mr Mihajlovic's election as a director will become effective even if he has not satisfied the Company's standard requirements for director candidates and met associated regulatory requirements.

The Board does not support the election of Mr Aleksandar Mihajlovic and recommends that shareholders vote AGAINST Resolution 6.

8.3 Information provided by Mr Mihajlovic

As noted above, Mr Mihajlovic has not provided the Company with a detailed biography or resume but has provided the Company with the below statement in support of his appointment as a director. The information has not been verified by the Company.

"I do not have formal university qualifications but am from a trade background having worked 15 years as an electrician in the industrial and mining space before becoming an independent investor.

Everything I know about mining, investment, financial and regulatory space is self-taught. I rely extensively on reading and learning on a day-to-day basis to strengthen my cognitive faculty in relation to all matters pertaining to effective business and investment management. I consider this a substantive unique advantage and one that brings a fresh approach to the boardroom."

8.4 Additional information

- (a) Resolution 6 is an **ordinary resolution**.

- (b) The Board recommends that Shareholders vote against Resolution 6.
- (c) The Chairperson intends to exercise all available undirected proxies against Resolution 6.

Appendix A

Glossary

In the Notice and Explanatory Statement, the following terms have the following meanings:

\$	Australian dollars, being the lawful currency of Australia.
10% Placement Facility	has the meaning given in Section 7.1.
10% Placement Period	has the meaning given in Section 7.3(a).
15% Placement Capacity	has the meaning given in Section 7.1.
Annual Report	the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial period ended 30 June 2026.
Appendix	an appendix to this Explanatory Statement.
ASX	ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.
ASX Listing Rules or Listing Rules	the official listing rules of ASX.
Auditor's Report	the auditor's report on the Financial Report.
AWST	Australian Western Standard Time, being the time in Perth, Western Australia.
Board	the board of Directors.
Business Day	a business day as defined in the Listing Rules, provided that such day is not a day on which the banks in Perth, Western Australia are authorised or required to close.
Chairperson	the chairperson of the Meeting.
Closely Related Party	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company	CZR Resources Ltd (ACN 112 866 869).
Constitution	the constitution of the Company, as amended from time to time.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.

Directors' Report	the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the meaning given in the Listing Rules.
Explanatory Statement	the explanatory statement incorporated in the Notice.
Financial Report	the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Meeting	the annual general meeting convened by the Notice.
Notice	the notice of general meeting incorporating the Explanatory Statement.
Option	an option which entitles the holder to subscribe for a Share.
Proxy Form	the proxy form attached to, and forming part of, the Notice.
Remuneration Report	the remuneration report of the Company contained in the Directors' Report.
Resolution	a resolution contained in the Notice.
Section	a section contained in the Explanatory Statement.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of one or more Shares.
Spill Meeting	has the meaning given in Section 3.
Spill Resolution	has the meaning given in Section 3.
Trading Day	a day determined by ASX to be a trading day in accordance with the Listing Rules.
VWAP	the volume weighted average market price (as defined in the Listing Rules).

Your proxy voting instruction must be received by **11:00am (AWST) on Tuesday, 24 November 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.



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