

CZR Resources Limited

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13 April 2022

Elizabeth Harris
Manager, Listings Compliance
ASX
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Email: ListingsCompliancePerth@asx.com.au

Dear Elizabeth

PRICE AND VOLUME QUERY

We refer to your letter dated 13 April 2022 in relation to the above and provide the following responses to your questions:

1. *Is CZR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No.

2. *If the answer to question 1 is yes:*

- a. *Is CZR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?*

Not applicable.

- b. *Can an announcement be made immediately?*

Not applicable.

- c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

Not applicable.

3. *If the answer to question 1 is "no", is there any other explanation that CZR may have for the recent trading in its securities?*

The Company is aware of an article written by Tim Treadgold and published today by Small Caps titled "Iron ore juniors attracting local billionaires" in which the author states "Hidden gems are starting to emerge at the small end of the iron ore industry thanks to the growing interest of billionaire investors with low-profile CZR Resources (ASX: CZR) shaping as the stock to watch". The article also includes a section titled "Could Rio Tinto make a play?" Other than the possible speculation included in the article all detailed information contained in the article has previously been announced.

4. *Please confirm that CZR is in compliance with the listing rules and, in particular, listing rule 3.1.*
The Company is in compliance with Listing Rule 3.1.

5. *Please confirm that CZR responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CZR with delegated authority from the board to respond to ASX on disclosure matters.*

This response has been authorised by Stefan Murphy, Managing Director in accordance with the Company's Continuous Disclosure Policy.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Trevor O'Connor', written in a cursive style.

Trevor O'Connor

CFO / Company Secretary



13 April 2022

Reference: 50625

Mr Trevor O'Connor
Company secretary
CZR Resources Limited
Suite 9, Level 3
47 Havelock Street
West Perth WA 6005

By email: trevor.oconnor@czrresources.com

Dear Mr O'Connor

CZR Resources Limited – Price and Volume Query

ASX refers to the following:

- A. The change in the price of CZR's securities from a closing price of \$0.0085 on Wednesday 12 April 2022 to a high of \$0.012 today, Wednesday 13 April 2022.
- B. The significant increase in the volume of CZR's securities traded today.

Request for information

In light of this, ASX asks CZR to respond separately to each of the following questions and requests for information:

1. Is CZR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is CZR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CZR's securities would suggest to ASX that such information may have ceased to be confidential and therefore CZR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CZR may have for the recent trading in its securities?
4. Please confirm that CZR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CZR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CZR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM (AWST) Wednesday, 13 April 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CZR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CZR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CZR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CZR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CZR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CZR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Elizabeth Harris
Manager, Listings Compliance (Perth)