



Announcement Summary

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**Entity name**

CZR RESOURCES LTD

**Announcement Type**

New announcement

**Date of this announcement**

18/5/2022

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
New class-code to be confirmed	Non-executive Director Performance Rights	4,375,000
New class-code to be confirmed	Non-executive Director Options	70,000,000

**Proposed +issue date**

30/9/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

CZR RESOURCES LTD

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

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

### 1.2 Registered Number Type

ABN

### Registration Number

91112866869

### 1.3 ASX issuer code

CZR

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

18/5/2022

### 1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/8/2022	<input checked="" type="checkbox"/> Estimated	

**Comments**

Date of Shareholders Meeting is estimated only and unknown at this stage. Shareholders to approve the issue of Securities at the next held General Meeting of Shareholders of CZR

Part 7B - Issue details

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

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Non-executive Director Performance Rights



**+Security type**

Performance options/rights

**Number of +securities proposed to be issued**

4,375,000

**Offer price details**

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

No

**Please describe the consideration being provided for the +securities**

Nil Consideration

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

0.000001

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

No

**If some of the issued +securities do not rank equally**

**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**

No

**Provide the estimated non-ranking end period**

On exercise each Performance Right converts into one fully paid ordinary share in CZR.  
50% of Performance Rights vest 12 months after issue if the director remains on the Board of CZR.  
Remaining 50% of Performance Rights vest 24 months after issue if the director remains on the Board of CZR.  
Unvested Performance Rights are automatically forfeited and cancelled if the Director ceases to be on the Board of CZR  
Performance Rights expire after 48 months of Issue.  
Performance Rights will automatically vest on a Change of Control.

**Please state the extent to which the +securities do not rank equally:**

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

See above

Performance options/rights details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0000

**Expiry date**

**Details of the type of +security that will be issued if the option is exercised**

CZR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

On exercise each Performance Right converts into one fully paid ordinary share in CZR



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement dated 18 May 2022 and titled "Proposed Issue of Incentive Securities to Non-Executive Directors" <https://www.czrresources.com/investors/asx-announcements/>

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

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Non-executive Director Options

+Security type

Options

Number of +securities proposed to be issued

70,000,000

Offer price details

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

No

Please describe the consideration being provided for the +securities

Nil Consideration

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

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally



**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**

No

**Provide the estimated non-ranking end period**

On exercise each Option converts into one fully paid ordinary share in CZR.  
Options vest 36 months after issue if the director remains on the Board of CZR.  
Unvested Options are automatically forfeited and cancelled if the Director ceases to be on the Board of CZR.  
Options are exercisable at 2.8 cents.  
Options expire after 48 months of Issue.  
Options will automatically vest on a Change of Control.

**Please state the extent to which the +securities do not rank equally:**

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

See above

#### Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.0280	

**Details of the type of +security that will be issued if the option is exercised**

CZR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

On exercise each Option converts into one fully paid ordinary share in CZR

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to ASX Announcement dated 18 May 2022 and titled "Proposed Issue of Incentive Securities to Non-Executive Directors" <https://www.czresources.com/investors/asx-announcements/>

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

30/9/2022

#### Part 7D - Listing Rule requirements

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

Yes



**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

31/8/2022

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

Yes

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

No

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

No

Part 7E - Fees and expenses

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

No

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

No

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

N/A

Part 7F - Further Information

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

Performance Rights being issued are in lieu of cash payments of director fees. Options are being issued with an exercise price at a premium to incentivise and align the interests of the non-executive directors with shareholders over the long term.

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

No

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

N/A