



Announcement Summary

Entity name

FENIX RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

17/3/2025

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Replacement Fenix Options	11,039,420
New class-code to be confirmed	Replacement Fenix Performance Rights	2,996,207

Proposed +issue date

15/4/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

FENIX RESOURCES LTD

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

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

1.2 Registered Number Type

ACN

Registration Number

125323622

1.3 ASX issuer code

FEX

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/3/2025

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?
Other (please specify in comment section)	1/4/2025	Estimated	

Comments

The issue of Options and Performance Rights is subject to certain conditions, including: a. the takeover bid becoming or being declared unconditional; b. ASX granting CZR a waiver of Listing Rule 6.23 (which has been granted as at the date of this announcement) and the satisfaction of the conditions specified in the ASX waiver which includes, amongst others, that Fenix acquires a voting power in CZR of at least 75%; and c. the holder not having dealt with their securities contrary to the option cancellation deed or performance right cancellation deed (as applicable). Refer to the Company's announcement of 17 March 2025 and the Bidder Statement dated 25 February 2025 for further information.

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 do not have +CDIs issued over them)

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

Replacement Fenix Options

**+Security type**

Options

Number of +securities proposed to be issued

11,039,420

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

The Options are being issued in consideration for the cancellation of existing CZR options in connection with the takeover bid, subject to the terms and conditions of the option cancellation deeds as further detailed in the Company's ASX announcement of 17 March 2025.

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

Refer to ASX announcement dated 17 March 2025.

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

The replacement Fenix Options will have different exercise prices and expiry dates. Refer to ASX announcement dated 17 March 2025.

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD	

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

FEX : ORDINARY FULLY PAID

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

11,039,420

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 ASX announcement dated 17 March 2025.

Is the proposed security a 'New**Will the proposed issue of this**



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

+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 do not have +CDIs issued over them)

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

Replacement Fenix Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

2,996,207

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

The Performance Rights are being issued in consideration for the cancellation of existing CZR performance rights in connection with the takeover bid, subject to the terms and conditions of the performance right cancellation deeds as further detailed in the Company's ASX announcement of 17 March 2025.

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

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

Refer to ASX announcement dated 17 March 2025.



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

The replacement Fenix Performance Rights will have different expiry dates. Refer to ASX announcement dated 17 March 2025.

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD	

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

FEX : ORDINARY FULLY PAID

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

2,996,207

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 17 March 2025.

Part 7C - Timetable

7C.1 Proposed +issue date

15/4/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

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

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

11,039,420 Fenix Options
2,996,207 Fenix Performance Rights

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

No

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

No

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

No

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

No



Part 7E - Fees and expenses

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

No

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

No

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

Part 7F - Further Information

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

To facilitate completion of the takeover bid to acquire up to 100% of the issued capital of CZR Resources Ltd. Refer to the Bidder's Statement dated 25 February 2025.

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

The proposed issue date of the replacement Options and Performance Rights will depend on the timing and level of acceptances. Refer to ASX announcement dated 17 March 2025.