RRS Twilight Series Investor Conference

CZR resources

July 2026

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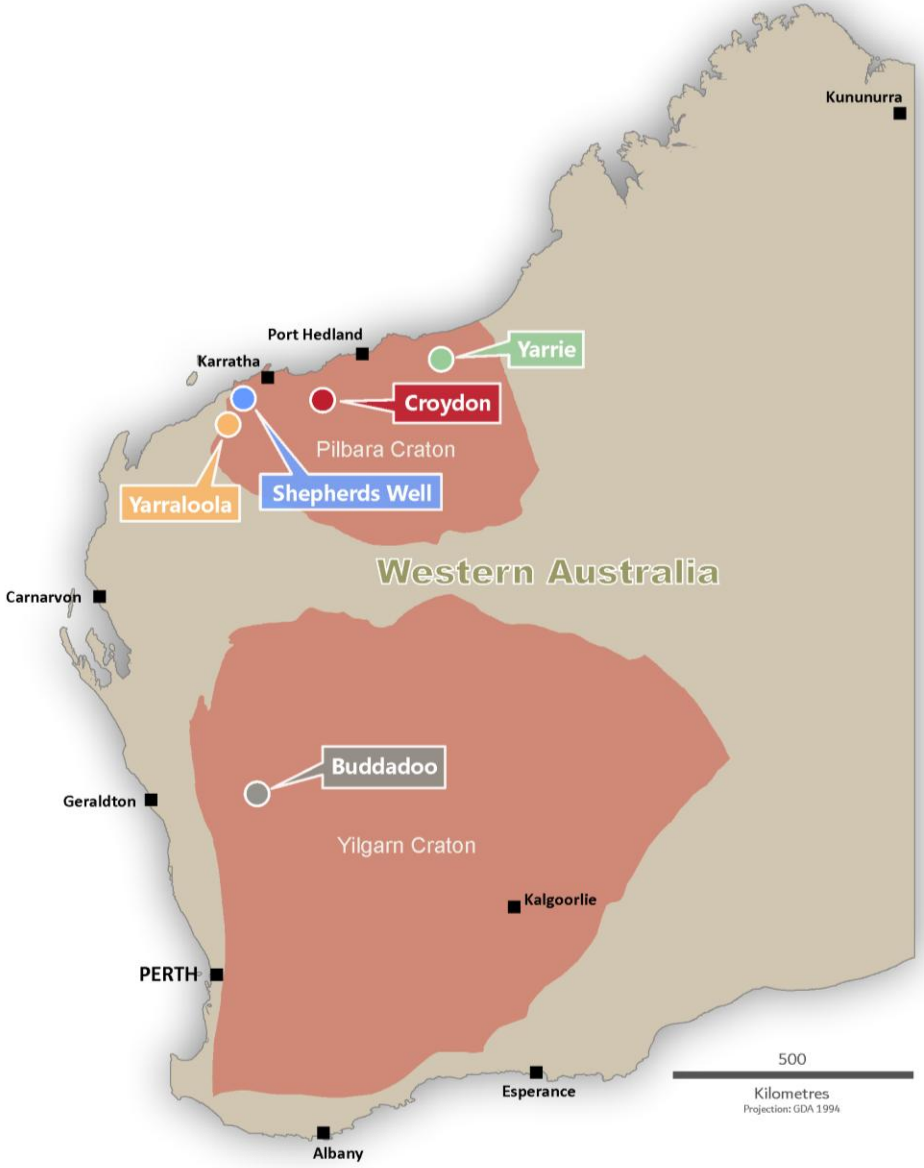
Competent Person Statement

The information in this announcement that relates to exploration activities and exploration results is based on information compiled by Mr Daniel Doran (BSc), a Competent Person who is a Member of the Australian Institute of Geoscientists. Daniel Doran is Exploration Manager of CZR Resources, holds shares, options and performance rights in the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Daniel Doran has given his consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

CZR Investment Proposition

- Compelling WA projects with immediate upside
- Diversified commodity focused on gold, copper and bulk materials
- Project development, resource development and regional Greenfields exploration exposure
- Fully-funded to advance multiple value pathways



CZR-ZAG Transaction

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CZR RESOURCES AND ZULEIKA GOLD TO MERGE VIA RECOMMENDED TAKEOVER OFFER

1	**Compelling Premium –** The Implied Offer Price represents a premium of 32.9[1] to Zuleika's 30-day VWAP .
2	**Financial Strength and No Near-Term Capital Raising Requirements –** The combined group will benefit from both CZR's and Zuleika's strong balance sheets and cash reserves, providing the financial flexibility to fund existing projects and pursue new investment or acquisition opportunities as they arise, together with a reduction in corporate costs.
3	**Enhanced Capabilities –** The merger of CZR and Zuleika will combine their highly complementary assets and expertise, significantly enhancing the group's overall capabilities across exploration, development and mining operations.
4	**Strategic Regional Presence –** All projects of the combined group are strategically located in Western Australia, delivering a strong regional presence and enabling significant operational efficiencies.

[1] For the purposes of concluding negotiations between the parties, Zuleika and CZR agreed to a reference pricing period being the 30-day VWAP up to and including 17 June 2026.

Projects:

Croydon

Buddadoo

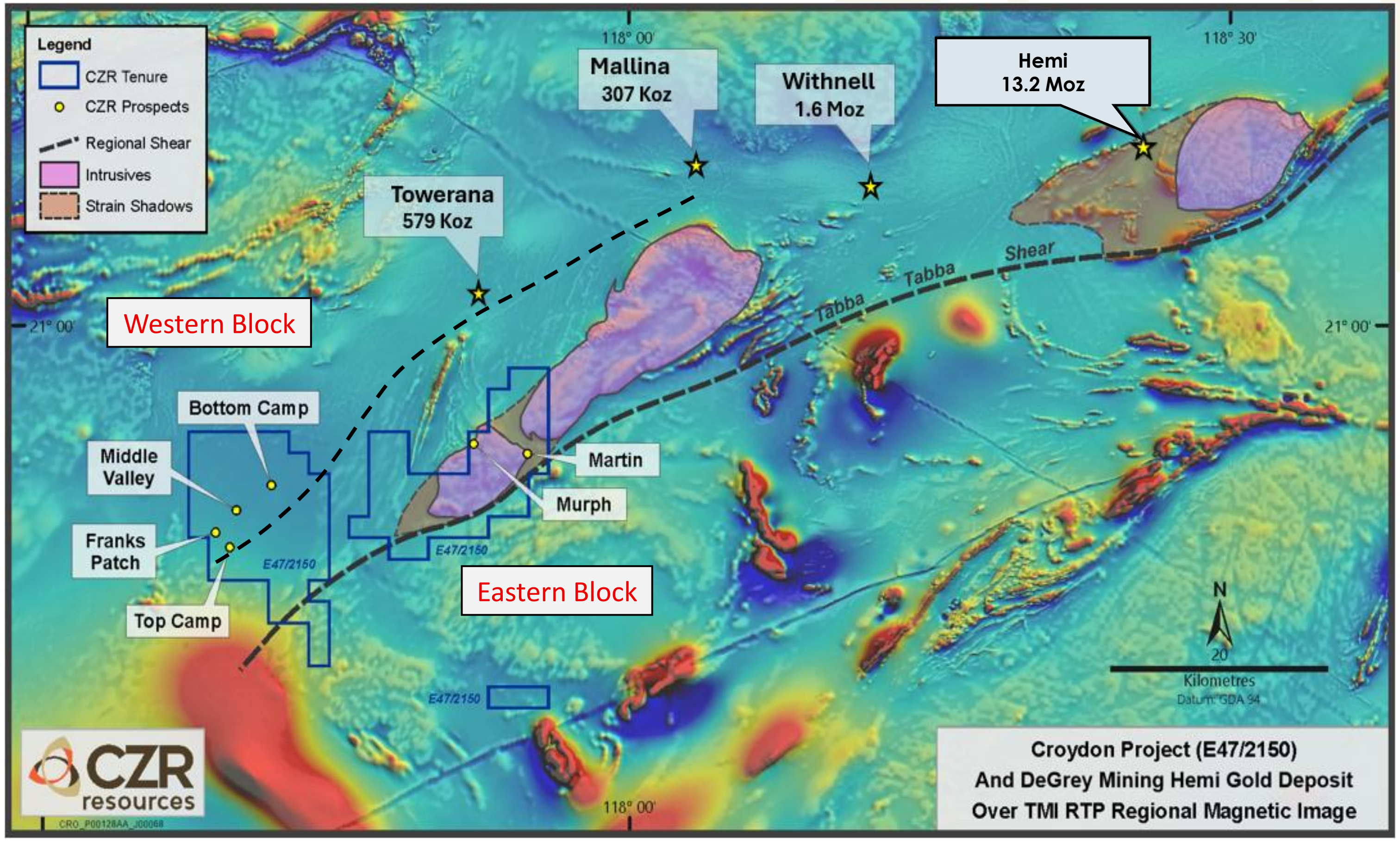
Yarraloola

Yarrie

Shepherds Well

Croydon (CZR 70%, Creasy 30%)

- Located along strike from 13.2Moz Hemi gold project[1]
- Prospective geological setting similar to Hemi.
- Advanced Top Camp prospect with significant intersections including:
  - **27m at 3.2g/t Au** from 135m in CRC007
    - Including 8m at 10g/t Au
  - **51m at 1.3g/t Au** from 93m in CRC040
    - Including 15m @ 2.5g/t
  - **9m at 2.7g/tAu** from 166m in 26TCRC005
- Multiple gold and base metals prospects currently being targeted by field work campaigns

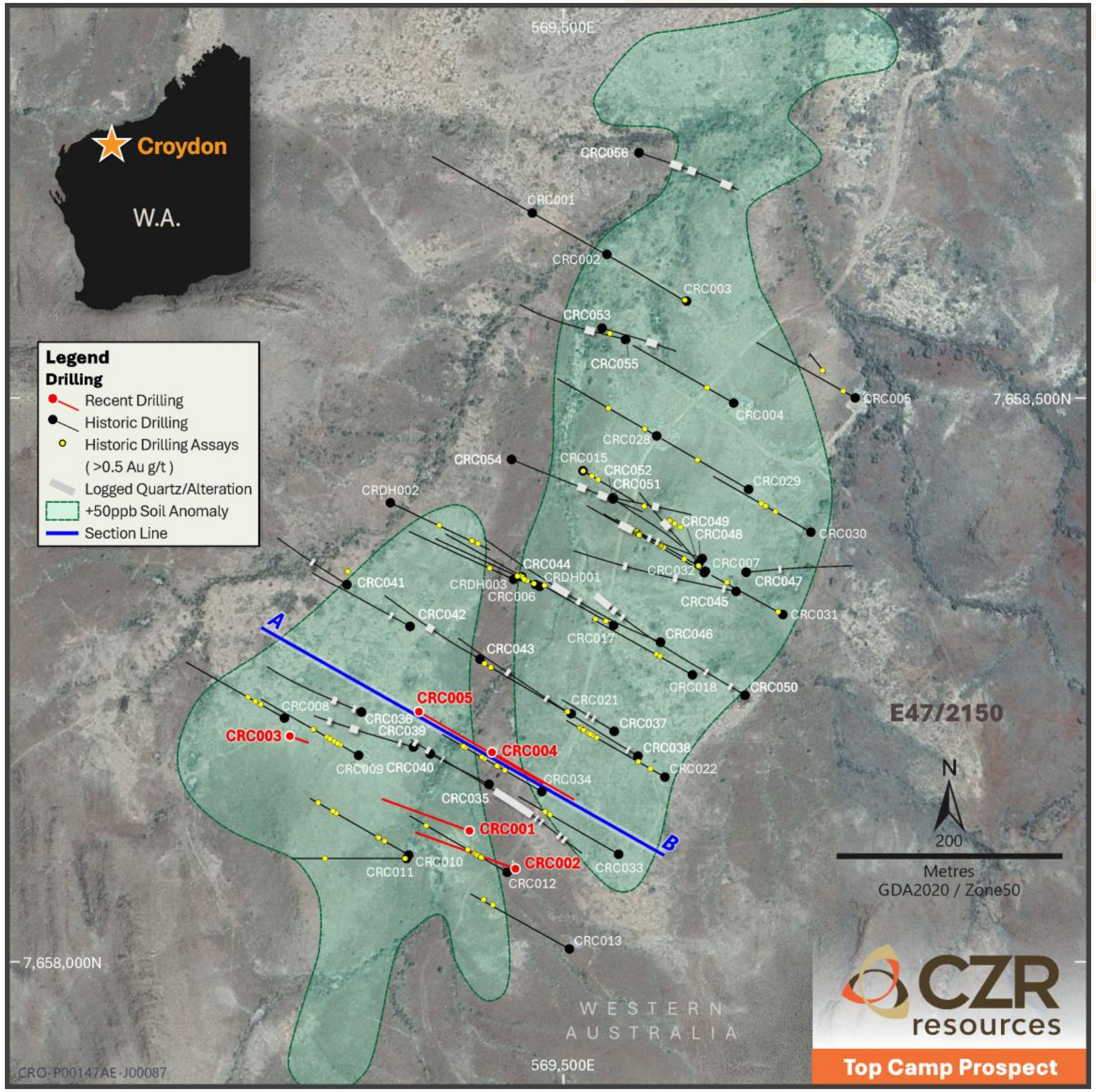


CZR's Croydon project and Northern Star (De Grey Mining) Hemi Gold Project – Regional magnetics base

1. NST ASX Announcement: 3 June 2026

Croydon – Top Camp

- RC Drilling program completed June 2026, assays beginning to flow through.
- Infill drilling to advance geological understanding pre-resource.
- Mineralisation intersected is consistent with historical results.
- 4 Diamond holes complete in June 2026. Processing in progress.
- Initial Metallurgical studies about to commence



Croydon – Western Block

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Two Mineralisation Styles

1. Quartz vein hosted gold in the Mallina sediments
2. Hemi-style intrusion related gold mineralisation

Top Camp

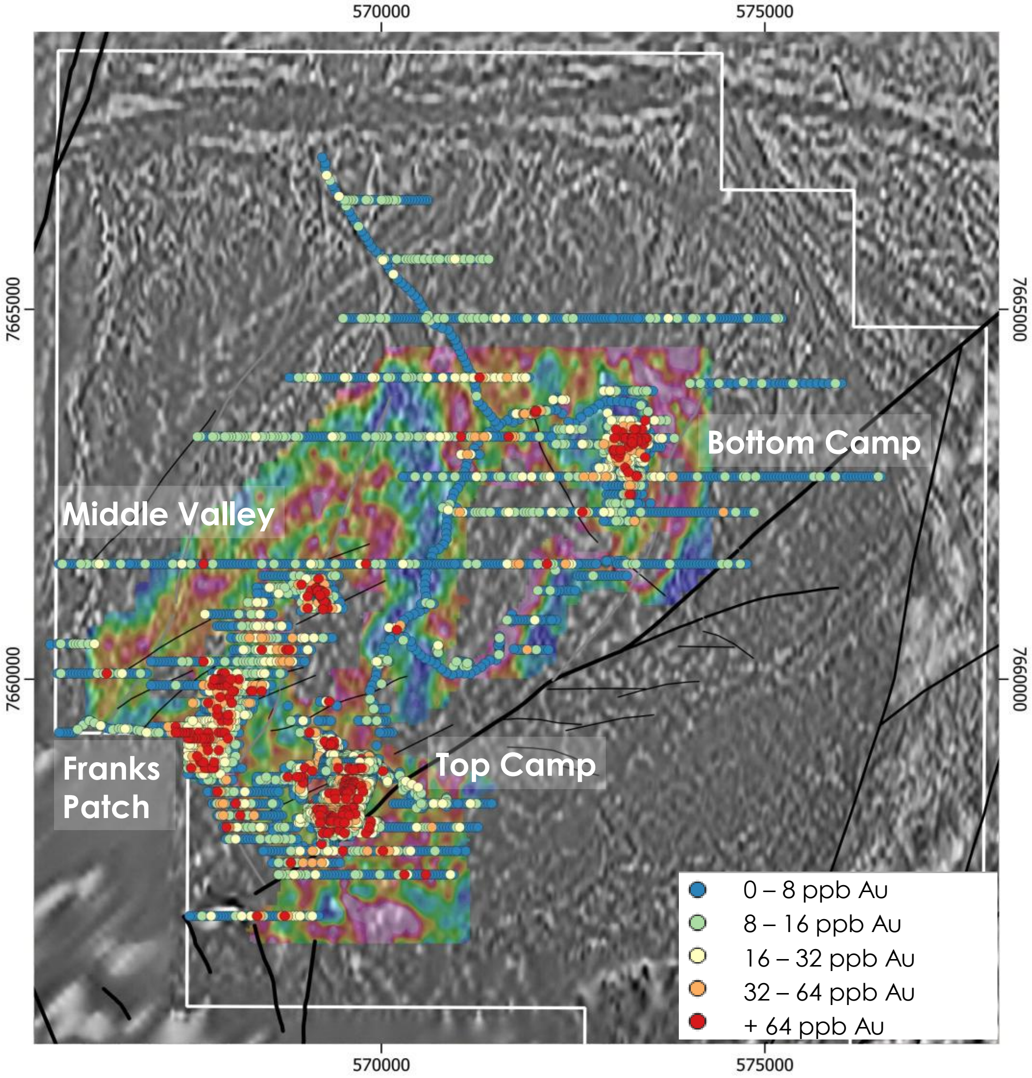
- 6000m RC program completed June 2026
- Multiple gold lodes targeted – lab results being progressively released.
- Drilling has tested >600m strike, with mineralisation open in all directions

Bottom Camp

- Strong geochemical Au-As anomaly over 600m. 8 RC drilled during this field campaign.

Franks Patch

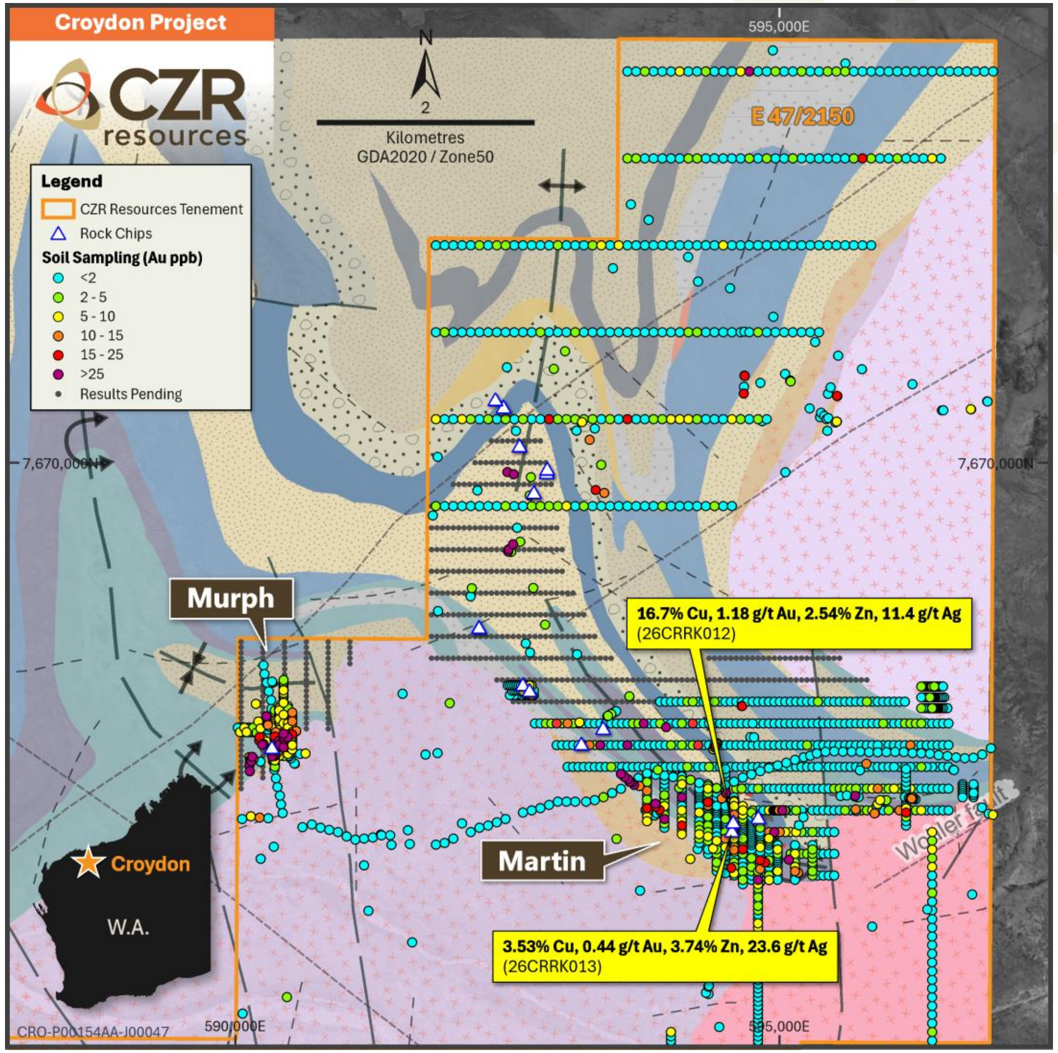
- Large geochemical anomaly to be tested by AC in the 2H 2026.



Western Block gravity survey over magnetics with Au surface geochemistry

Croydon – Eastern Block

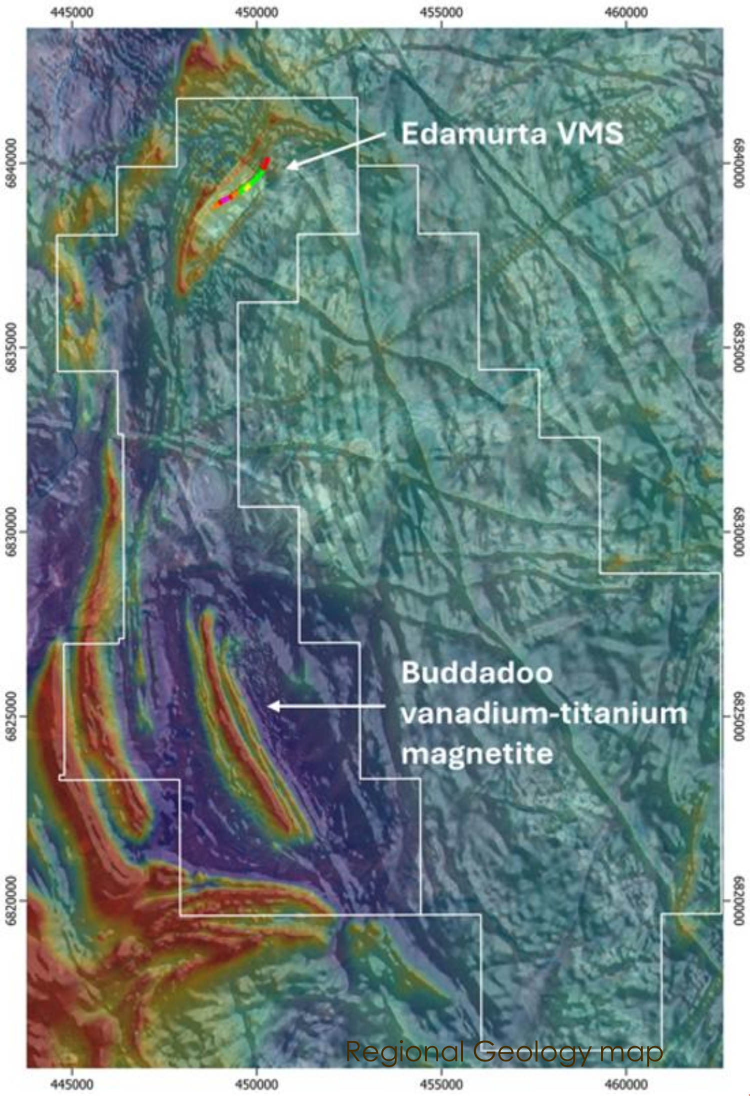
- Similar geological setting to Hemi – prospective intrusions proximal to granitoid plutons.
- Field campaigns have targeted increasing geochemical coverage over prospective zones.
- High grade rock chip samples from the Martin Gossan returned:
  - 16.7% Cu, 1.18g/t Au, 2.54% Zn, 11.4g/t Ag (26CRRK012)
  - 3.53% Cu, 0.44g/t Au, 3.74% Zn, 23.6g/t Ag (26CRRK013)
- RC rig to commence program targeting EM conductor plate at Martin.
- AC rig to target under-cover areas in 2H 2026.
- Targets are both Hemi-style gold deposits and VMS Cu-Zn-Au systems



Recent surface sampling over the Eastern Block. Overlain on interpreted bedrock geology

Buddadoo (CZR 85%, Creasy 15%)

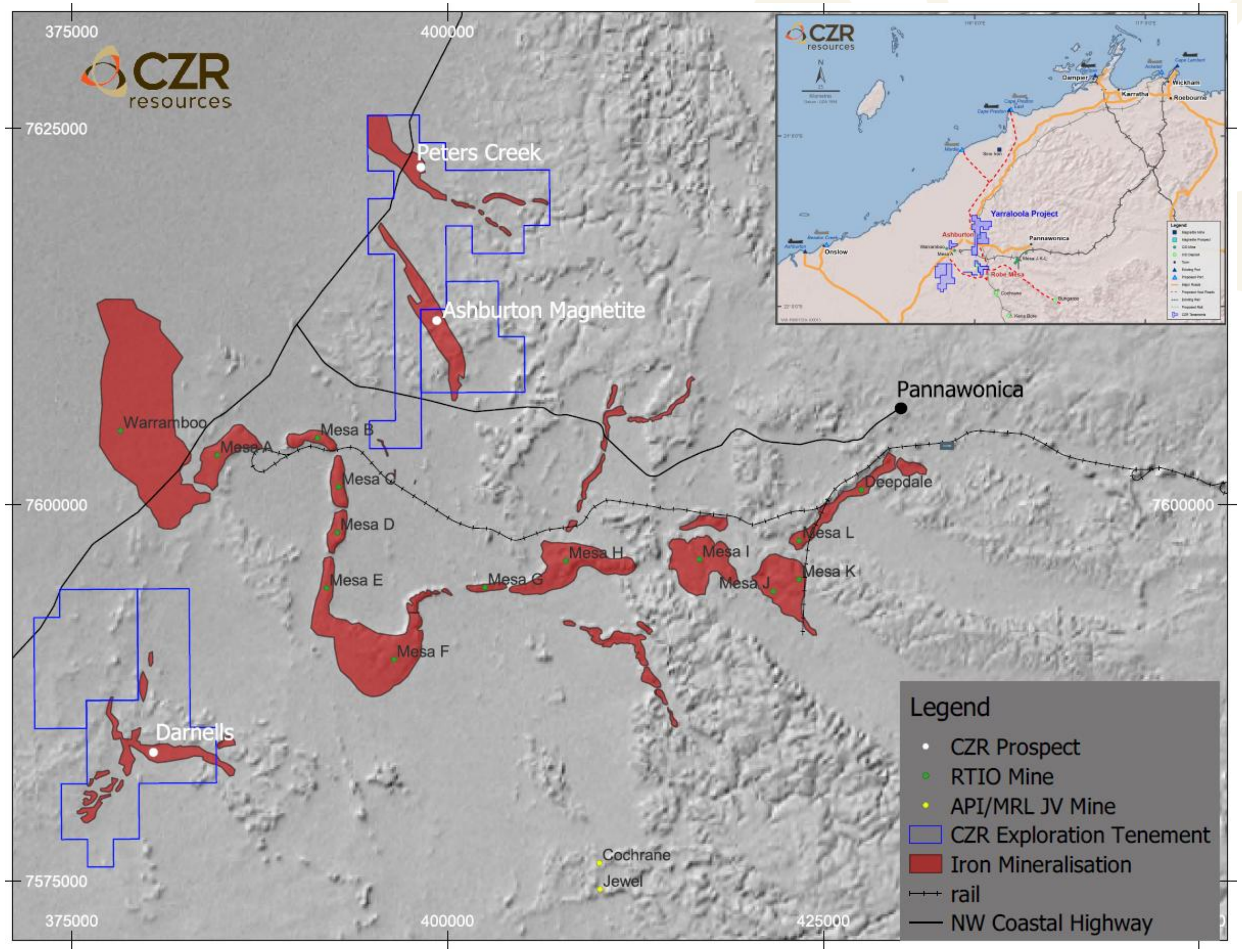
- Hosts the Buddadoo vanadium-titanium magnetite project and the Edamurta copper project:
- Ideally located close to bulk mineral export port of Geraldton (260 km) with good road and rail infrastructure
- Buddadoo mafic complex is an outcropping coarse-grained gabbro with massive banded and disseminated vanadiferous titanomagnetite over 6 km long and 350 m wide.
- Mineralised VMS system confirmed at Edamurta, with drill hits including:
  - 3.2 m at 3.8% Cu from 188.7 m in (EDH8)1
  - 4 m at 1.5% Cu, 5 g/t Ag, 0.1 g/t Au from 104 m in (WHD-2)1



Buddadoo project map showing vanadium-titanium magnetite trend in magnetic data

Yarraloola Iron Ore (CZR 85%, Creasy 15%)

- Large retained iron ore portfolio
- Outcropping channel iron deposit (CID) mineralisation at Peters Creek and Darnells
- Peters Creek CID grab samples up to 60% Fe[1] and Darnells prospect rock chips up to 57% Fe.
- Both prospects proximal to North-West Coastal Highway
- LIDAR Survey to define extent of CID's followed up by further rock chipping.
- RC drilling to test potential at Peters Creek and Darnells following further evaluation.



Yarraloola project showing retained exploration licences in blue, local infrastructure and iron ore deposits. Insert map showing regional infrastructure of the West Pilbara, relative to Yarraloolac

1. ASX Announcement 8th July 2026 "Exploration Activity Progress Update"

Investment Proposition

- Agreed merger via takeover to strengthen balance sheet and diversify gold exposure
- Fully funded – no dilutive equity raisings
- Multi-rig exploration program in progress at Croydon project. Results to be progressively released
- Strategic portfolio provides diversified commodity focus

CZR resources

ASX:CZR

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Transaction Rationale

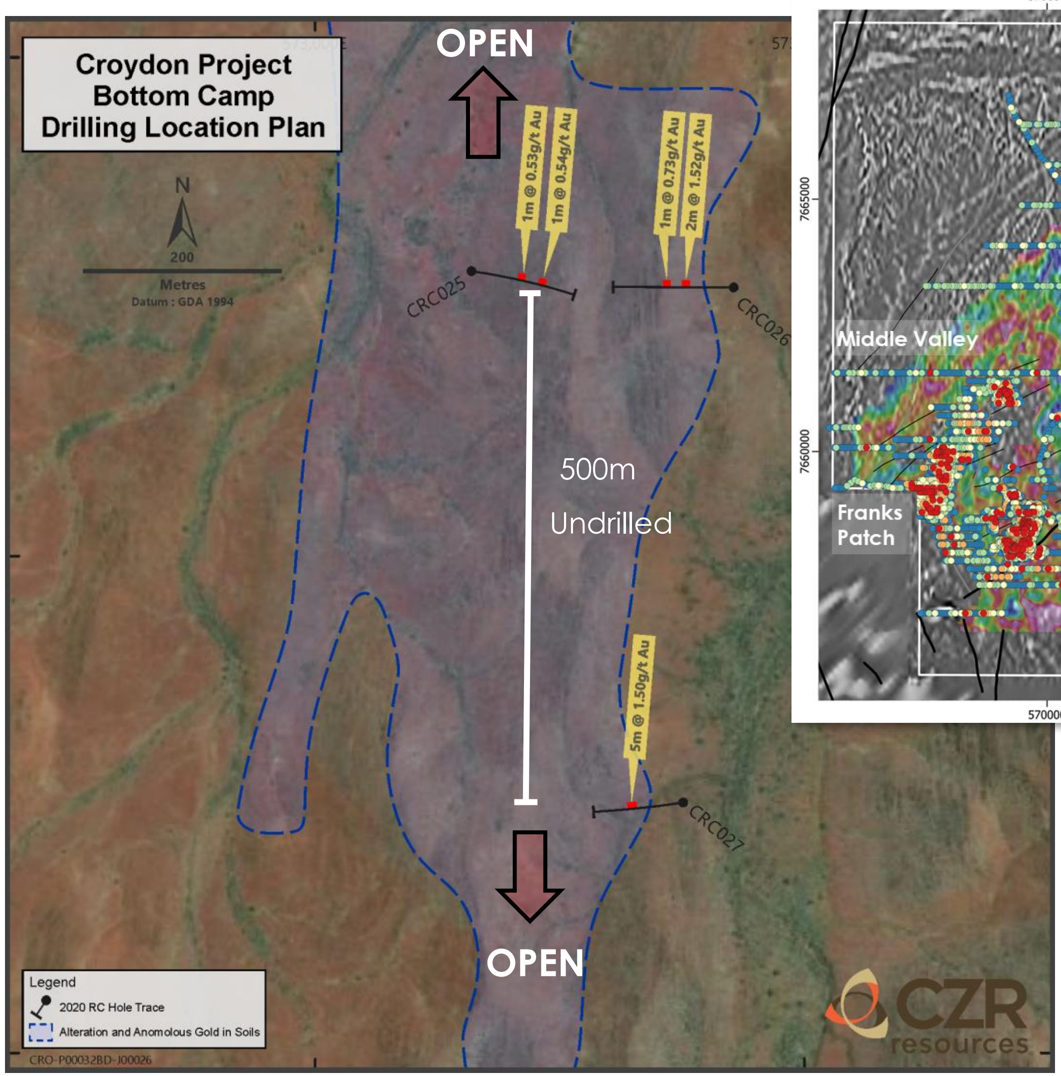
- Reduces corporate overheads
- Increases cash balance which will give flexibility & opportunity for acquisitions
- Diversifies location, asset maturity and commodity risk and opportunity
- Recognises seasonal differences for managing field work, staffing and equipment
  - Pilbara is difficult for field work in mid-summer/cyclone conditions
  - Goldfields and Pilbara are seasonally complimentary
- Key projects (Croydon and Zuleika shear) have been under capitalised in recent time
- Immediate uplift in asset value is expected through targeted work
- Simpler combined company structure including boards

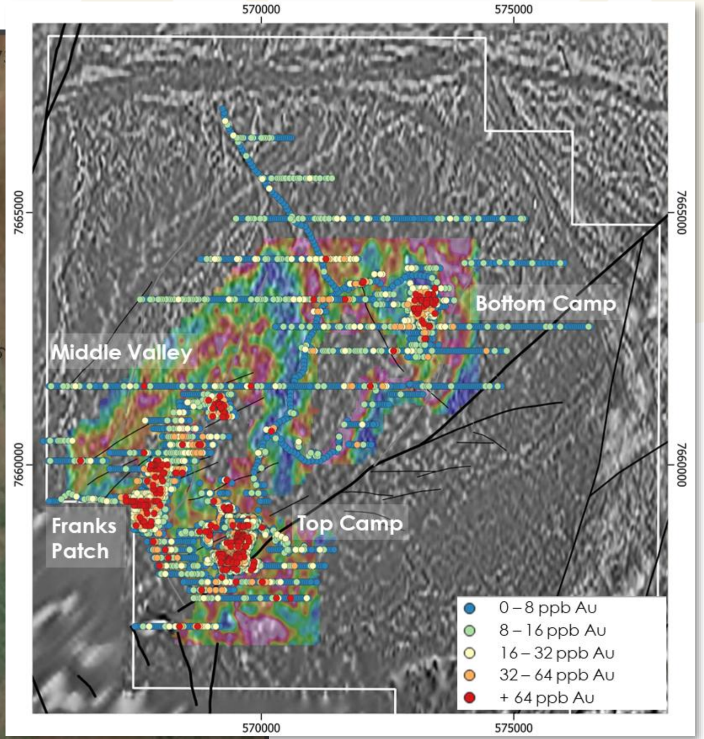
Croydon – Bottom Camp

- Located 6km northeast from Top Camp
- Very strong gold-arsenic surface geochemistry, similar to Top Camp and Hemi
- RC drilling completed in 2020 intersected primary gold over 500m strike, within a 1km geochemical anomaly

Action

- RC drill program designed to infill and extend the known mineralisation at Bottom Camp
- Infill and extend surface geochem (all prospects)

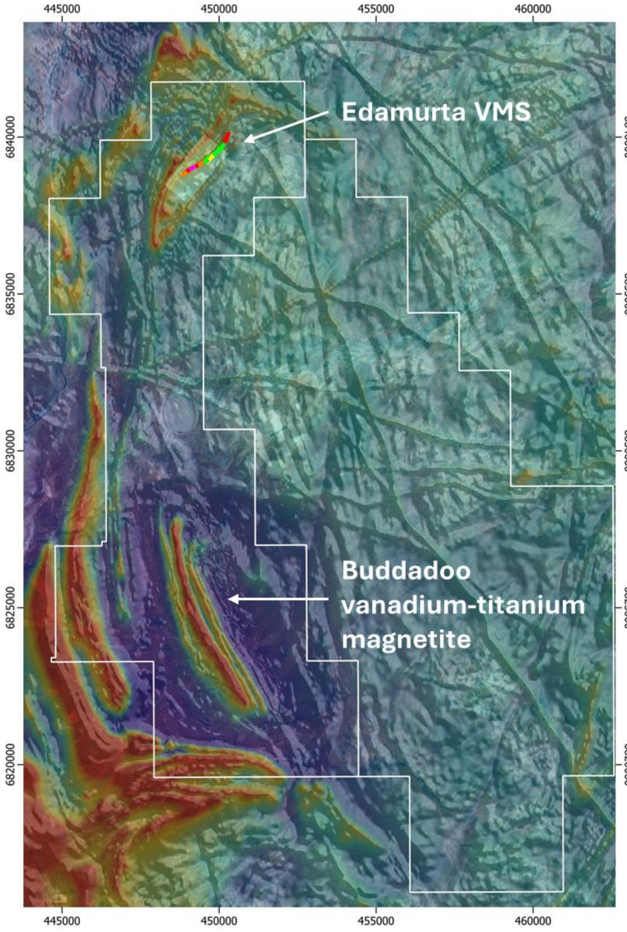




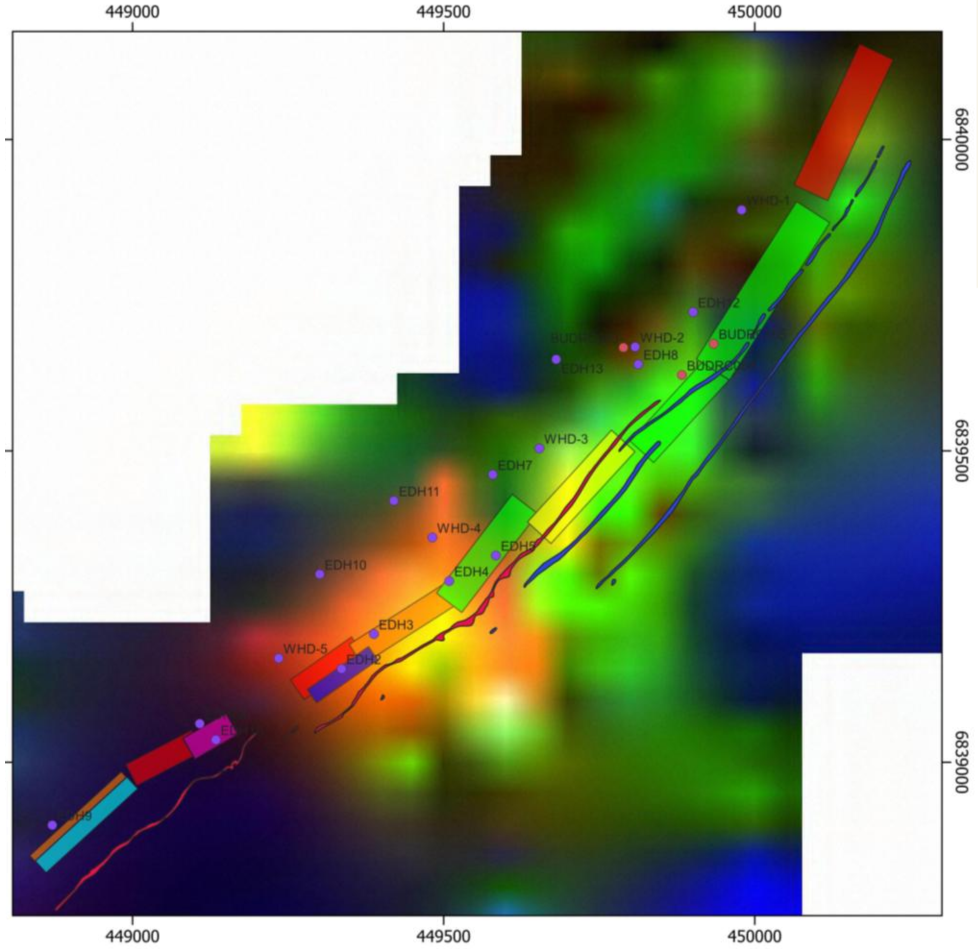
Bottom Camp drilling with gold intersections over alteration and anomalous gold in soils contour

Edamurta Copper

- Outcropping gossans first identified in the 1970s, distinct copper and zinc mineralised zones
- Subsequent drilling confirmed Edamurta as a mineralised VMS system, including:
  - **3.2m at 3.8% Cu** from 188.7m in EDH8 (gold not assayed)
  - **4m at 1.5% Cu, 5g/t Ag, 0.1g/t Au** from 104m in WHD-2
  - **7m at 0.9% Cu, 4g/t Ag, 0.1g/t Au** from 112m in BDRC063
  - **5.5m at 3.4% Zn** from 99m in EDH4
- MLEM survey completed in June 2025 to locate potential massive sulphides associated with the copper and zinc mineralisation



Regional magnetic with Edamurta MLEM plates overlay



Surface geochemistry image showing zinc (orange) and copper (green) with MLEM conductor plates (warm colours strongest) and mapped zinc and copper mineralised lenses on surface

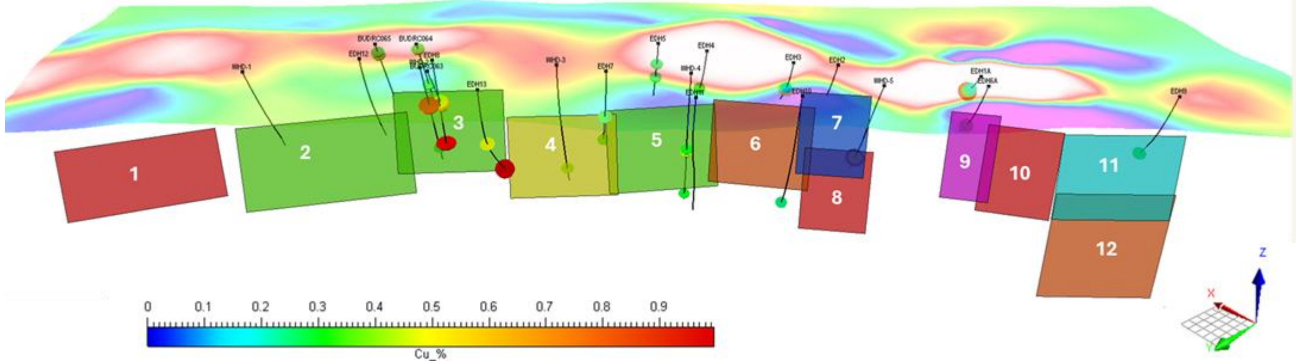
Edamurta Copper-Zinc-Silver

Clustered VMS deposits have scale potential

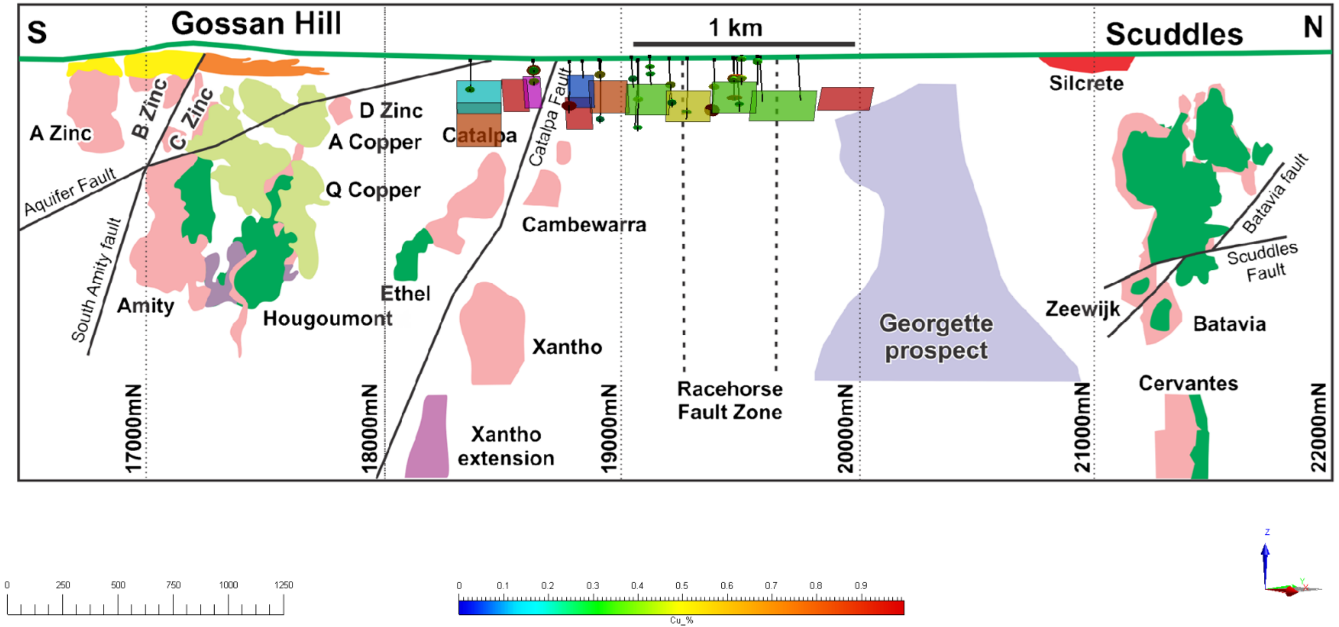
- Multiple strong late-time conductors modelled that can indicate the presence of massive sulphide mineralisation
- Drilling at Edamurta has only scratched the surface, with no drilling into the modelled high conductor plates
- Results provide strong evidence of the potential for a repeat of the nearby world-class Golden Grove deposit
- Golden Grove has been mined since 1989, still has +10 years mine life remaining

Action

- 3,000m, 11-hole RC drilling program planned to test the high conductance plates in Q4 2025
- Down-hole EM survey to follow RC drilling and define massive sulphide mineralisation targets



Edamurta MLEM survey area, showing MLEM channel 25 image, MLEM conductor plates (warmer colours are higher conductance)and drillholes with downhole Cu assays shown as coloured logs



Schematic long-section of Gossan Hill and Scuddles deposits (Golden Grove) with Edamurta MLEM conductors overlaid to scale