



Announcement Summary

Entity name

CZR RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

28/10/2024

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	Convertible Notes - expiry 29 November 2025	1,000,000
New class-code to be confirmed	Options with an exercise price of \$0.25 and expiry of 30 September 2027	4,000,000

Proposed +issue date

29/11/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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

28/10/2024

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	29/11/2024	Actual	

Comments

Security holder approval is required for issue of convertible notes and options to Yandal Investments Pty Ltd (and/or its nominee(s))(Yandel or Noteholder) under Listing Rule 10.11

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

Convertible Notes - expiry 29 November 2025

+Security type

+Convertible debt securities

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

1,000,000

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

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.00000

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

Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

29/11/2025

Interest rate per annum

10.00000 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

No

Maturity date

29/11/2025

Select other features applicable to the +security

Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the type of +security that will be issued if the securities are converted, transformed or

**exchanged**

CZR : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

A maximum of 10,000,000 shares can be issued (based on a floor price of \$0.10). The actual number will be determined at a later date subject to shareholder approval. Refer to Part 7F.2

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.

The material terms are detailed in the Company's 2024 notice of annual general meeting announced on 28 October 2024 which is accessible at <https://www.czresources.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 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

Options with an exercise price of \$0.25 and expiry of 30 September 2027

+Security type

Options

Number of +securities proposed to be issued

4,000,000

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

The Options are to be issued as part of the convertible note subscription agreement with Yandal, pursuant to which Yandal will agree to provide the Company funding of up to \$1,000,000

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?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2500	30/9/2027

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

4,000,0000

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.

The material terms are detailed in the Company's 2024 notice of annual general meeting announced on 28 October 2024 which is accessible at <https://www.czresources.com/investors/asx-announcements/>

Part 7C - Timetable

7C.1 Proposed +issue date

29/11/2024

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

29/11/2024

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

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

A line fee equal to 3% (plus GST) of the aggregate face value of all the convertible notes is payable on the date the convertible notes are converted or redeemed in full

Part 7F - Further Information

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

The Company is proposing to enter into a convertible note subscription agreement pursuant to which Yandal Investments Pty Ltd will agree to provide the Company funding of up to \$1,000,000 to repay its existing debts, including debts owed to Yandal.

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 issue of convertible notes and options is subject to shareholder approval under Listing Rule 10.11 to be sought at the upcoming 2024 annual general meeting. If shareholder approval is not obtained, the Company may have to consider alternative means of satisfying its existing debt owing to Yandal in lieu of the convertible notes and options. In addition, the interest rate on debts in excess of \$500,000 presently owed by the Company to Yandal which are due on 30 November 2024, will increase from 12% per annum on further advances made on or after 1 September 2024 to 25% per annum. The conversion of the convertible notes into shares will be subject to the Company obtaining shareholder approval at a future date, dependent on the conversion triggers and calculated in accordance with the following formula:

$$A = B / C$$

where:

A = the number of Shares to be issued to the Noteholder;

B = the outstanding amount as at the date for conversion of the convertible note; and

C = the higher of the floor price (being, \$0.10 per Share) and a 20% discount to the 30 day volume weighted average price (VWAP) ending on the date of conversion, which is capped at A\$0.25 per Share.