



CZR Resources Ltd

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The Company Announcements Office, ASX Limited

28 February 2024

CZR shareholders approve sale of Robe Mesa Iron Ore Project for \$102m

Overwhelming support with 96% vote in favour of the transaction

CZR Resources Ltd (ASX:CZR) is pleased to advise that its shareholders have approved the sale of the Company's wholly owned subsidiary, Zanthus Resources Pty Ltd, which holds an 85 per cent share of the Robe Mesa Iron Ore project and associated assets to Miracle Iron Resources Pty Ltd for \$102 million (the "Transaction"), representing 43 cents per CZR share (pre-tax and costs). Shareholder approval represents completion of a key condition precedent for the Transaction.

The resolution relating to the sale was passed at a General Meeting held today. It was passed by poll and details of proxies received and the results of the poll are contained in the attached schedule.

Completion of the sale of Zanthus Resources Pty Ltd is still subject to various conditions precedent including but not limited to the Foreign Investments Review Board and regulatory approvals from the People's Republic of China in relation to the Transaction. The Company will continue to update the market as further material conditions precedent are fulfilled (see ASX release dated 11 January 2024 for further details).

Under the terms of the all-cash offer, 80% of the cash consideration is payable on completion of the Transaction and the remaining 20% on the earlier of first shipment or 30 June 2025.

This announcement is authorised for release to the market by the Board of Directors of CZR Resources Ltd.

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Disclosure of Proxy Votes

CZR Resources Ltd

General Meeting

Wednesday, 28 February 2024



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 Disposal of Main Undertaking	P	31,993,458	29,188,820 91.23%	1,430,490 4.47%	16,942	1,374,148 4.30%	30,654,615 95.54%	1,430,490 4.46%	16,942	Passed

