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The Company Announcements Office, ASX Limited 26 October 2026

Takeover Offer for Zuleika –Shareholder Approval Condition Not Satisfied

CZR Resources Ltd (ASX: CZR) (**CZR** or **Company**) refers to its off-market takeover bid for all of the fully paid ordinary shares in Zuleika Gold Limited (ACN 141 703 399) (ASX: ZAG) (**Zuleika**) (the **Offer**), as set out in the bidder's statement dated 20 August 2026 as supplemented by its first supplementary bidder's statement dated 22 September 2026 and second supplementary bidder's statement dated 7 October 2026 (together, the **Bidder's Statement**).

Unless otherwise defined in this announcement, all capitalised terms have the meaning given to those terms in the Bidder's Statement.

The Offer is currently scheduled to close at 5:00pm (AWST) on Friday, 6 November 2026.

The Offer is subject to a number of Conditions, including that CZR Shareholders approve the acquisition of Zuleika Shares held by Yandal Investments Pty Ltd (**Yandal**) and Annie Guo and the issue of Shares in the Company to Yandal and Annie Guo as consideration under the Offer (**Shareholder Approval Condition**).

On 23 October 2026, CZR held a general meeting to consider, and if thought fit, approve the acquisition of Zuleika Shares held by Yandal and Annie Guo. CZR released the results of the shareholder meeting which advised that the Shareholder Approval Condition resolutions were not passed.

As a result, the Shareholder Approval Condition is not capable of being satisfied and will not be waived. Accordingly, CZR advises that it **will not** waive any Conditions of its Offer (including the Shareholder Approval Condition) and will not declare the Offer free from the Conditions.

CZR intends to apply to ASIC to seek the consent of ASIC to withdraw its Offer under section 652B of the *Corporations Act 2001* (Cth). There can be no guarantee that ASIC will provide such consent. If consent is given, CZR considers that it may be given with conditions. CZR will update the markets in this regard in due course.

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

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