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The Company Announcements Office, ASX Limited 30 April 2025

Lapse of Fenix Takeover Offer

CZR Resources Ltd (ASX: CZR) (**CZR**) refers to the offer made by Fenix Resources Limited under an off market takeover bid for all of the fully paid ordinary shares in CZR (**CZR Shares**)(**Fenix Offer**) pursuant to a bidder's statement dated 25 February 2025 (as supplemented by the first supplementary bidder's statement dated 28 March 2025 and second supplementary bidder's statement dated 22 April 2025) (**Bidder's Statement**).

The Fenix Offer closed at 7:00pm (AEST) on 29 April 2025 (**Closing Date**). The Fenix Offer was subject to various defeating conditions (refer to section 10.8 of the Bidder's Statement), including a minimum acceptance of 75% (in aggregate) of all CZR Shares on issue. As at the Closing Date, those conditions had not been satisfied and accordingly, the Fenix Offer has lapsed.

All acceptances under the Fenix Offer will be automatically voided and CZR shareholders who accepted the Fenix Offer will retain ownership of their CZR Shares and may deal with them as they see fit.

This announcement has been approved and authorised for release by the Board of CZR.

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