



CZR Resources Ltd
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The Company Announcements Office, ASX Limited

29 May 2025

CZR shareholders approve sale of Robe Mesa Iron Ore Project

Overwhelming support with 99.98% vote in favour of the transaction

CZR Resources Ltd (ASX:CZR) (**CZR**) is pleased to advise that its shareholders have approved the sale of CZR's interest in the tenements M08/519, M08/533, E08/1060, E08/2137 and E08/1686 (and in respect of tenement E08/1686, Zanthus Resources Pty Ltd (100% owned subsidiary of CZR) (**Zanthus**) will retain a beneficial interest) which comprise its Robe Mesa Iron Ore Project (**Tenements**) for cash consideration of ~A\$75 million to North Mining Limited (an indirect wholly-owned subsidiary of Rio Tinto Limited), Robe River Mining Co Pty Ltd (an indirectly 60% owned subsidiary of Rio Tinto Limited and 40% owned by Mitsui Iron Ore Development) and Mitsui Iron Ore Development Pty Ltd (a wholly-owned subsidiary of Mitsui & Co Ltd) (together, the **RRJV**) (**RRJV Transaction**). Shareholder approval represents satisfaction of a key condition precedent for the RRJV Transaction.

The resolution to approve the RRJV Transaction was passed at a general meeting of shareholders 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 RRJV Transaction is still subject to various conditions precedent including but not limited to:

- RRJV obtaining Foreign Investment Review Board approval in relation to the RRJV Transaction;
- the Minister consenting to the transfer of Zanthus' interests in the Tenements to RRJV (if and to the extent that the Minister's consent is required under the *Mining Act 1978* (WA));
- CZR obtaining the consents and approvals from third parties pursuant to the RRJV Transaction; and
- RRJV obtaining approval from relevant foreign government agencies in relation to restrictive trade practices, competition, anti-trust, national interest or similar approvals for the RRJV Transaction.

The Company will continue to update the market as further material conditions precedent are fulfilled (see ASX release dated 17 April 2025 for further details).

Under the terms of the all-cash offer, 100% of the cash consideration is payable on completion of RRJV Transaction which is expected to complete in the First Quarter of the 2026 Financial Year.

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
Thursday, 29 May 2025



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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.

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
Disposal of Main Undertaking	P	150,683,592	150,238,021 99.70%	29,412 0.02%	78,884	416,159 0.28%	150,654,180 99.98%	29,412 0.02%	78,884	Carried

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