



CZR Resources Ltd

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The Company Announcements Office, ASX Limited

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CZR appoints two experienced resources executives as Directors

CZR Resources Limited (ASX: CZR) is pleased to announce the appointment of experienced resources executives Russell Clark and Malcolm Carson to its Board of Directors, effectively immediately.

CZR is also in advanced discussions concerning the appointment of an experienced Executive Director and expects to finalise this engagement shortly.

Russell Clark

Mr Clark has more than 40 years' global experience in board, senior corporate, operational and project development roles. He holds a Bachelor of Science (Hons) in Mineral Resources Engineering from the Royal School of Mines and a Graduate Diploma in Finance and Investment Analysis from the Securities Institute of Australia. Mr Clark is a Fellow of the Australian Institute of Company Directors (AICD).

His previous positions include Managing Director of ASX-listed Grange Resources from 2008 to 2012. In this role, he oversaw the DFS and permitting for the Southdown magnetite project near Albany in Western Australia. He also completed the transaction that brought the Savage River magnetite project into Grange, making it the largest Australian magnetite producer, and in the process transformed Grange into a \$1 billion company by market capitalisation. He is presently a Non-executive Director of ASX-listed Tungsten Mining Limited and Chairman of Pearl Gull Iron Limited.

Malcolm Carson

Mr Carson is a highly experienced geologist with more than 40 years' experience in the resource sector. He commenced his career as an exploration project geologist and worked in a range of commodities including iron ore. He has held roles as a project developer and directorships of several ASX and TSX-listed resources companies.

He holds Bachelor of Science in Geology and Master of Science in Resources from University of WA. He is a member of AUSIMM, AIG. Mr Carson was also a senior project officer with the West Australian Government in the Department of State Development, where he was responsible for major resource development projects. He expanded his commercial experience with Bankers Trust and Rothschild, focussing on the evaluation of resources projects for the provision of debt and related hedging facilities to facilitate the development of new mines.

Mr Carson is currently Chairman of ASX-listed Zuleika Gold Limited, a Non-Executive Director of ASX-listed Allegiance Coal Limited and a Director of TSX-listed Pacific Wildcat Resources Corporation.

CZR Non-executive Director Annie Guo said:

“CZR is delighted to have Non-executive Directors of the calibre of Russell and Malcolm join the Board. Their experience as successful project developers, strategic planners, exploration geologists and mine engineers will be invaluable as we push to unlock the value of our assets.

CZR is strongly positioned in this current global environment to rapidly progress its advanced Robe Mesa Iron Ore Project, other iron ore prospects at Yarraloola in the West Pilbara and the Croydon gold prospect in the central Pilbara”.

This announcement is authorised for release to the market by the Board of Director of CZR Resources Limited.

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