Dispatch of Target's Statement

Takeover Bid for Zuleika Gold Limited

Zuleika Gold Limited (ASX: ZAG; the **Company** or **Zuleika**) advises that it has today completed the dispatch of its Target's Statement dated 20 August 2026, which contains the Company's response to the off-market takeover bid by CZR Resources Ltd (ASX: CZR) (**CZR**) to acquire all of your shares in Zuleika Gold Limited.

The Independent Zuleika Directors unanimously recommend that you

ACCEPT

the Offer from CZR to acquire all of your Zuleika Shares on the basis of **0.1742 CZR Shares for each Zuleika Share**, in the absence of a Superior Proposal and subject to the Independent Expert not changing its conclusion to the Offer being not fair and not reasonable to Zuleika Shareholders.

The Independent Zuleika Directors are Mr Grant McEwen and Mr Alan Willis. Ms Annie Guo, who is also a director of CZR, has not participated in the Independent Zuleika Directors' recommendation. The Independent Expert has concluded that the Offer is not fair but reasonable to Zuleika Shareholders.

A copy of the Target's Statement is available on the Company's website at www.zuleikagold.com.au and on the ASX announcements platform.

This announcement has been authorised for release by the Board of Zuleika Gold Limited.

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