

Drilling Commences at New Target in Mulgabbie North Gold Project

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide shareholders with an update on the commencement of drilling at a newly defined target within the Mulgabbie North Gold Project.

Highlights

- **New Target Identified:** Drilling has commenced at a newly mapped cross fault target within the 260,000 oz Mulgabbie North Gold Project.
- **Strategic Location:** The target lies 1.3km south of previous aircore (AC) drilling, along the highly prospective Relief Shear corridor.
- **Historical Significance:** Limited reverse circulation (RC) drilling conducted over 38 years ago which was never followed-up. A vertical RAB hole drilled in 1998 by Gutnick Resources also intercepted significant mineralisation.
- **Current Program:** A 32-hole AC drilling program is underway, drilling to fresh rock at this cross fault site.
- **Future Exploration:** Plans for 2025 include additional drilling at cross fault positions and further exploration of a newly mapped 4km paleochannel with numerous high-grade gold intercepts, including up to 162.5 g/t Au.



Figure 1: Aircore drilling rig Mulgabbie North

CEO and Managing Director, Andrew Pumphrey, commented:

“This new cross fault target at Mulgabbie North represents an extraordinary opportunity to uncover untapped gold potential in one of Western Australia's most prospective gold corridors. The fact that this target has seen no meaningful follow-up drilling in over 38 years makes it even more exciting.

We've already commenced an AC drilling program, and we're eager to see the results, particularly given the significant gold mineralisation identified historically. With its proximity to the 260,000 oz Mulgabbie North resource and its location along the highly prospective Relief Shear, this target has strong potential to add value to our resource inventory.

Looking ahead, the paleochannel gold project is another exciting avenue for discovery, with high-grade intersections of up to 162 g/t Au offering incredible promise. We are committed to advancing our exploration efforts in 2025 and beyond to deliver meaningful growth for our shareholders.”

Mulgabbie North – New Cross Fault Target

Aircore drilling has commenced at this newly identified target area which is situated some 1.3km south of OZM's most southern AC drilling undertaken along the highly prospective Relief Shear corridor. Limited RC drill holes drilled in the target area over 38 years ago intersected significant gold mineralisation and was never followed up. More recently in 1998 Gutnick Resources NL drilled wide spaced vertical drill hole program with one vertical RAB intercepting significant gold mineralisation at this area.

The host lithology at the new cross fault target is identical to the 260,000 oz Mulgabbie North Project Mineral Resource (11.6 mt @ 0.70 g/t Au for 260,000 ounces of gold, reported at 0.3 g/t Au cut-off. See ASX announcement 18th July 2023) and is also situated on the Relief Shear.

The drill program which has commenced will comprise an initial 32-hole AC program with holes being drilled to fresh rock.

Future 2025 Mulgabbie North Planned Exploration

We intend undertaking further drilling at other cross fault targets along the Relief Shear and on the paleochannel gold project. We have recently mapped high grade gold mineralisation within the 4km long interpreted paleochannel with many new targets identified for follow up. The paleochannel gold project is an exciting opportunity with the potential to add gold resources to the existing inventory. Please refer to ASX releases 24th May 2021, 17th May 2022. Reverse circulation drill results within the paleochannel have also resulted in high grade gold intersections.

Previously reported paleochannel intersections include:

- **1m @ 162.5 g/t Au** from 27m - MNOAC 120
- **1m @ 31 g/t Au** from 34m - MNOAC 130
- **1m @ 15.35 g/t Au** from 48m - MNOAC 020
- **1m @ 15.15 g/t Au** from 20m - MNOAC 665
- **1m @ 14.9 g/t Au** from 23m - MNOAC 687
- **1m @ 11.65 g/t Au** from 28m - MNOAC 678
- **1m @ 8.28 g/t Au** from 30m MNOAC 669
- **1m @ 7.36g/t Au** from 21m MNOAC 665
- **1m @ 7.32 g/t Au** from 22m MNOAC 670
- **1m @ 7.05 g/t Au** from 25m MNOAC 680
- **1m @ 6.52 g/t Au** from 22m MNOAC 676
- **1m @ 6.48 g/t Au** from 22m MNOAC 665
- **1m @ 4.22 g/t Au** from 20m MNOAC 679
- **1m @ 3.81 g/t Au** from 22m MNOAC 669

Patricia Gold Project – Heysen’s Find

We have completed a heritage survey in late December 2024 and lodged the section 18 application with the Western Australian Department of Planning, Lands and Heritage (DLPH) regarding Lake Reyside mythological site DAA 2708.

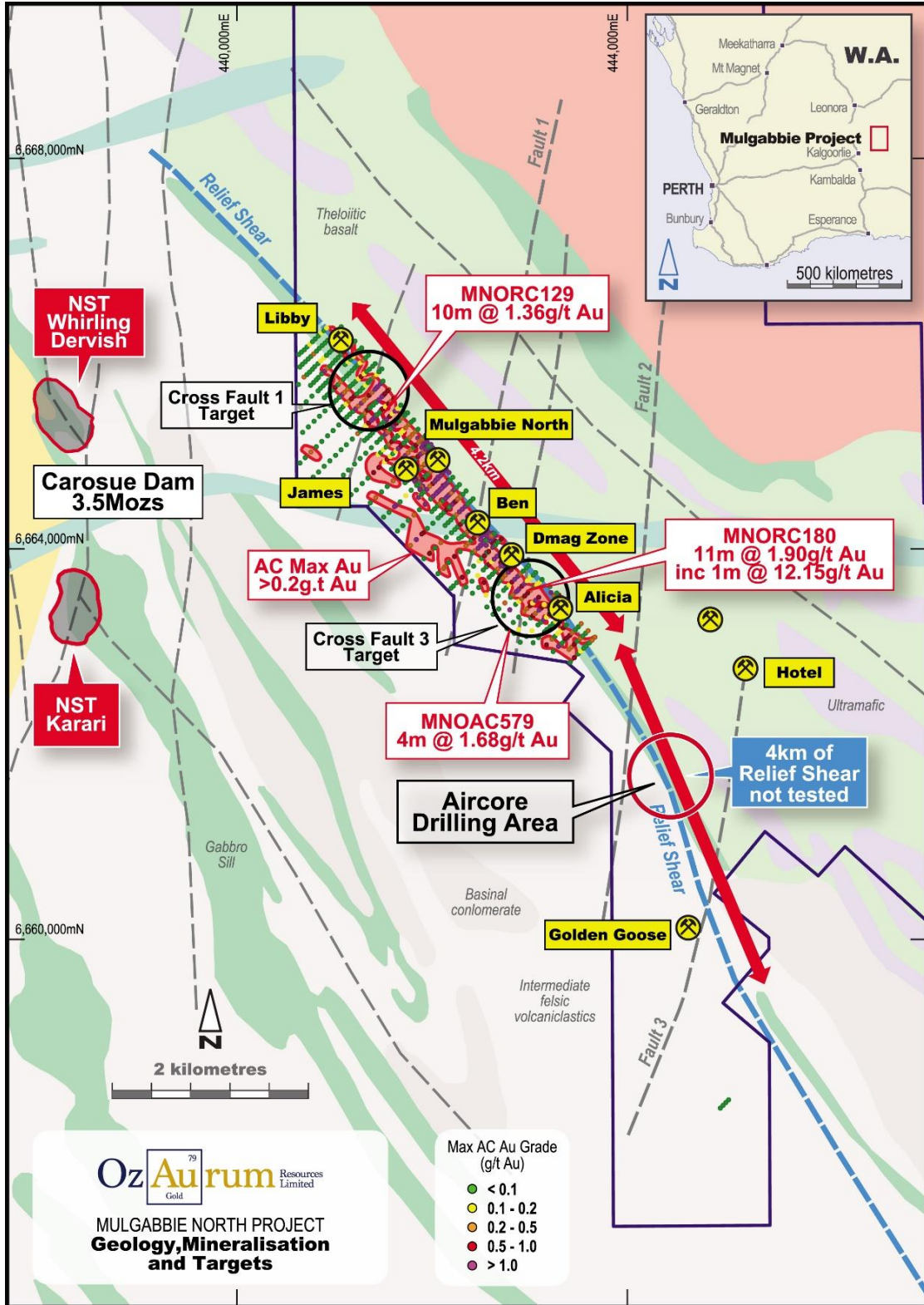


Figure 2: Mulgabbie North Gold Project AC drill area.

For Further Information please contact:

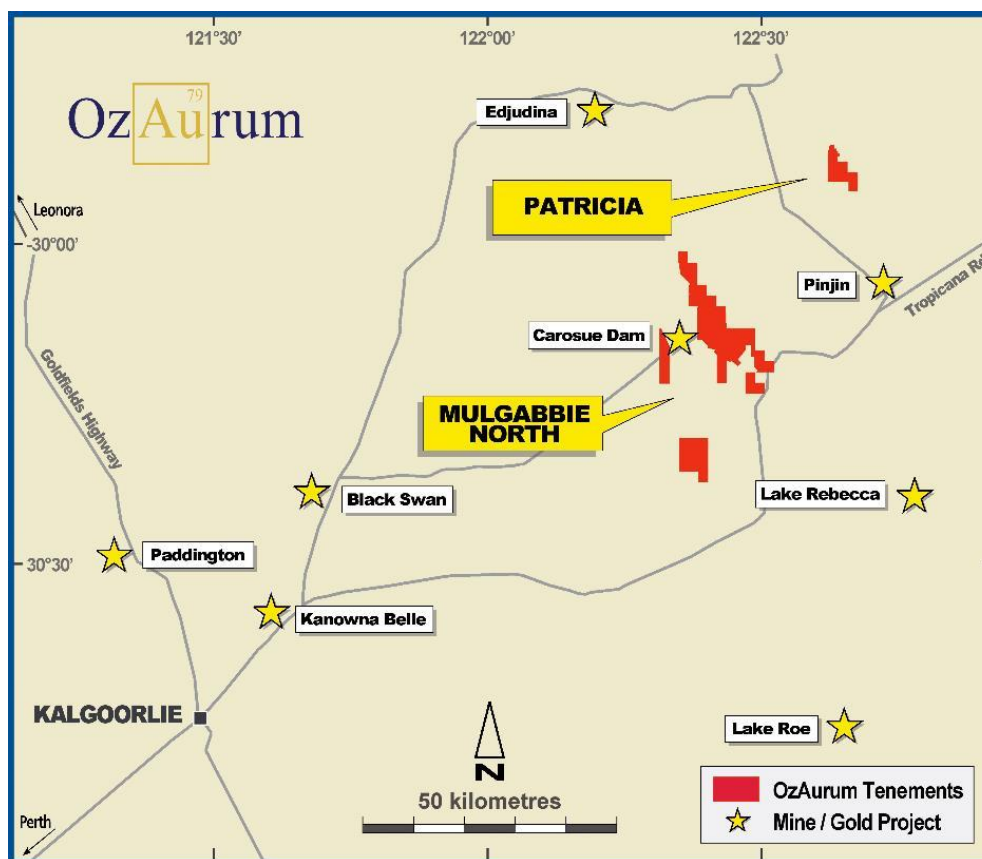
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian explorer with advanced gold projects located 130 km northeast of Kalgoorlie and projects in Minas Gerais, Brazil, prospective for lithium, niobium and REE. The Company's objective is to make a significant discovery that can be brought into production.

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at www.ozaurumresources.com or contact our Kalgoorlie office via email on info@ozaurumresources.com.



Competent Persons Statement

The information in this report that relates to Mineral Resources and exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information relating to the mineral resource is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.