

New Discovery at Mulgabbie North Gold Project 1m Results Confirm High-Grade Gold Mineralisation

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased advise that 1m samples of recent Air core (AC) drilling has confirmed the high-grade nature of the New Cross Fault Gold Discovery within the Mulgabbie North Gold Project.

Highlights

- **Consistent High-Grade Gold at New Cross Fault Discovery:** 1m samples of the recent AC drilling returns consistent high-grade mineralisation at the newly mapped New Cross Fault target.
- **Multiple High-Grade Intersections Confirm New Zone:** Numerous shallow high-grade AC intercepts in 1m drill results from previously reported 4m composite intersections including:

- **16m @ 3.21 g/t gold (Au) – (from 6m) incl 4m @ 10.22 g/t Au – MNOAC 722**
- **9m @ 6.76 g/t Au EOH – (from 12m) incl 4m @ 13.54 g/t Au – MNOAC 705**
- **4m @ 4.92 g/t Au – (from 20m) – MNOAC 720**
- **8m @ 3.75 g/t Au – (from 21m) – MNOAC 739**

Other significant intersections include

- **12m @ 2.78 g/t Au – (from 8m) incl 4m @ 4.92 g/t Au – MNOAC 720**
- **9m @ 1.76 g/t Au EOH – (from 20m) – MNOAC 710**
- **45m @ 0.84 g/t Au – (from 0m) – MNOAC 721**

- **High-Grade Gold Extends Along Relief Shear:** Results confirm consistent high-grade gold mineralisation at the cross fault area within the Relief Shear corridor, validating the exploration model. Several drillholes ended in significant mineralisation, suggesting further potential at depth.

- **New Cross Fault Discovery Extends Project Potential:** The New Cross Fault discovery, 1.3km south of previous drilling, strengthens the overall prospectivity of the 260,000 oz Mulgabbie North Gold Project*.

- **Historical Significance:** Limited historical drilling, including a vertical RAB hole drilled in 1998 by Gutnick Resources, also intersected significant mineralisation.

- **Targeted Drilling Program Underway:** An additional 32-hole AC drilling program (987m), drilling to fresh rock and targeting south of the mapped New Cross Fault is complete. Assay results expected next week.

- **New Significant North - South Fault:** Identified in the field at cross fault location in costeans.

- **Next Steps – High Priority Drilling Targets Being Defined:** Reverse Circulation (RC) and AC drilling is planned to commence when we finalise our targeting and rigs become available

* 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 Table 3.

CEO and Managing Director, Andrew Pumphrey, commented:

"We are thrilled with the 1m results confirming the New Cross Fault discovery at our Mulgabbie North Gold Project. The consistent high-grade gold mineralisation we've encountered in our recent drilling program underscores the significant potential of this exciting new discovery.

Multiple high-grade intercepts, including grades exceeding 10 g/t, reinforce our geological model and suggest we are potentially onto substantial mineralisation. The fact that these high-grade zones extend along the prospective Relief Shear further strengthens our belief that Mulgabbie North has the potential to host a significant gold deposit.

Beyond the impressive grades, the identification of a new north-south fault structure in the area is very exciting. This feature could be a key control on mineralisation and opens up exciting new exploration avenues. Our drilling program is continuing to expand the known footprint of mineralisation, and with assays pending from another 32-hole aircore drill program, we anticipate further positive news flow in the near future.

The Mulgabbie North Project, with its already existing 260,000 oz resource, is rapidly evolving into a compelling gold opportunity.

We are committed to advancing our exploration efforts in 2025 and beyond working hard to deliver meaningful growth for our shareholders."

Mulgabbie North –AC Drilling Cross Fault Target

OZM has received several shallow high-grade 1m interval gold assay results from the recently completed 52 hole Aircore (AC) drilling programme (2,013 metres) was drilled at the newly identified cross fault target area. This is situated some 1.3km south of OZM's most southern AC drilling undertaken along the highly prospective Relief Shear corridor.

Limited Reverse Circulation (RC) drill holes drilled in the target area over 38 years ago intersected significant gold mineralisation that was never followed up. More recently in 1998 Gutnick Resources NL drilled a wide spaced vertical drill hole programme with one vertical RAB hole intercepting significant gold mineralisation.

Significant 1m composite gold results received from this drilling include:

- **16m @ 3.21 g/t gold (Au) – (from 6m) incl 4m @ 10.22 g/t Au – MNOAC 722**
- **9m @ 6.76 g/t Au EOH – (from 12m) incl 4m @ 13.54 g/t Au – MNOAC 705**
- **4m @ 4.92 g/t Au – (from 20m) – MNOAC 720**
- **8m @ 3.75 g/t Au – (from 21m) – MNOAC 739**
- **12m @ 2.78 g/t Au – (from 8m) incl 4m @ 4.92 g/t Au – MNOAC 720**
- **9m @ 1.76 g/t Au EOH – (from 20m) – MNOAC 710**
- **45m @ 0.84 g/t Au – (from 0m) – MNOAC 721**

These shallow high grade gold results represent exciting targets for follow-up RC drilling and additional AC drilling along strike to the north and south. Gold mineralisation at the Cross Fault area is open at depth and along strike. Oxidised former pyrite and arsenopyrite mineralisation was observed in drill chips from multiple drill holes indicating significant gold mineralisation potential at depth. Several AC drill holes ended in significant gold mineralisation including:

- **9m @ 6.76 g/t Au – End of Hole (EOH) from 20m – MNOAC 705**
- **9m @ 1.76 g/t Au – End of Hole (EOH) from 28m – MNOAC 710**

This aircore drilling has defined a significant gold mineralisation zone that varies in width from 25m wide up to over 75m in width and along strike for over 400 metres.

We have just completed drilling another 32 AC holes for 987 metres. Samples have been dispatched to the lab and we expect to receive the results next week.

Follow up RC and AC drilling will be undertaken in the immediate near term as rigs become available.

The new cross fault target is situated on the Relief Shear some 2km south of the 260,000 oz Mulgabbie North Project Mineral Resource which is also situated on the Relief Shear.

Geological Discussion

A new significant north south fault has been identified by fieldwork in costeans at the cross fault area, we are currently interpreting the faulting at this area and geology from the bottom of hole AC drilling as there now appears to be a number of faults and orientations. High grade gold mineralisation is commonly found closely associated with faults. Extensive quartz veining is seen on the surface at the cross fault area. Commonly quartz veining is also associated faults.

North-south faults are associated with large gold deposits at Carosue Dam and other significant gold deposits in the Eastern Goldfields of WA.

Sandstone appears to be the dominant host to mineralisation along with extensive quartz veining.

Sandstones are a brittle host rock and are the hallmark of large gold deposits currently being mined in the Carosue Dam basin, which sits approximately 2km from Mulgabbie North.

The Mulgabbie North project areas including: James, Ben and Alicia are dominantly conglomerate-hosted gold deposits and are extensively foliated as this is a function of those rocks behaving in a ductile fashion. Our observations at the Cross Fault area appears to be a sandstone dominated lithology in the immediate area of MNOAC 705 and MNOAC 722.

This is typical of intermediate volcanoclastic units where facies can vary from mudstone, sandstone through to conglomerate - based on grainsize. The intermediate volcanoclastic with its broad package of facies extends along the Relief Shear within OZM tenure for some 8kms and is the eastern limb on the Carouse Dam basin syncline with the western limb held by NST Carosue Dam with current mining operations (refer to figure 6 – intermediate volcanoclastic coloured on the plan).

The upcoming RC drilling will target the high-grade AC intersections and penetrate into the fresh rock and enable us to understand this area better. Once our interpretation is complete, we will commence a RC drilling program that is likely to consist of up to six holes.



Figure 1: Most recent aircore drilling at southern extension of cross fault site Mulgabbie North

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Figure 2: North – South fault orientation, photograph taken from costean at Cross Fault area

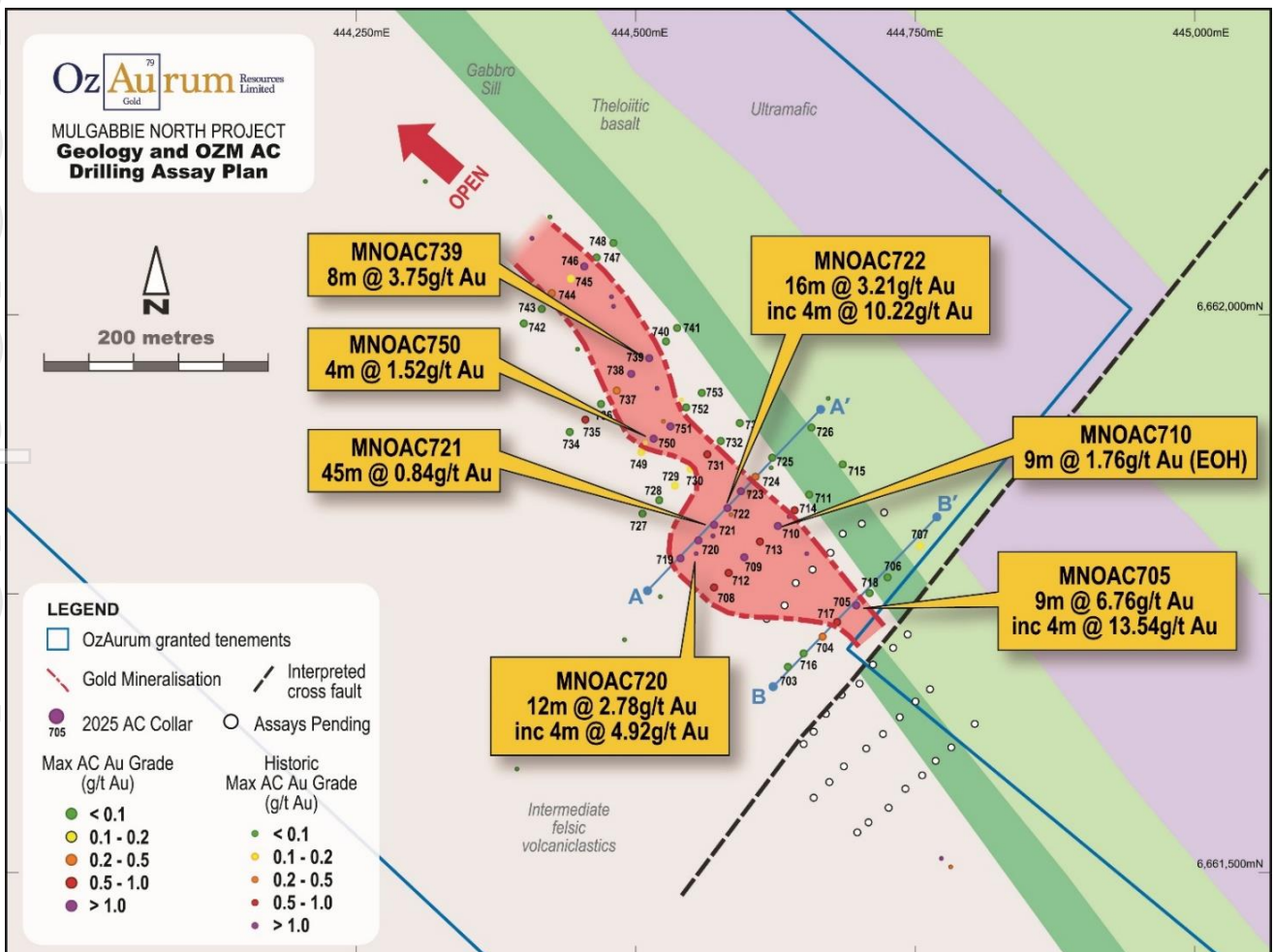


Figure 3: Aircore drill hole location plan with newly drilled AC holes in white.

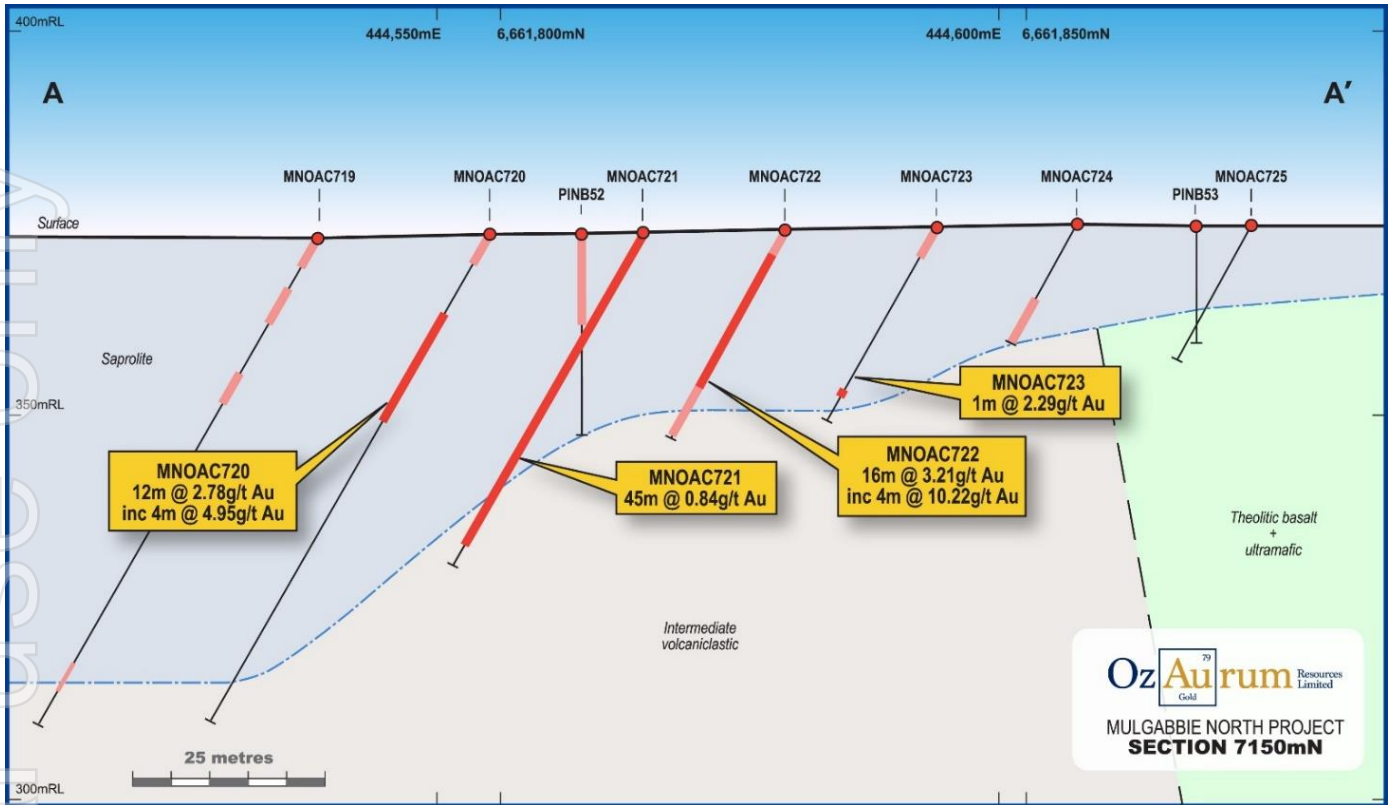


Figure 4: AC drill cross section 7150N

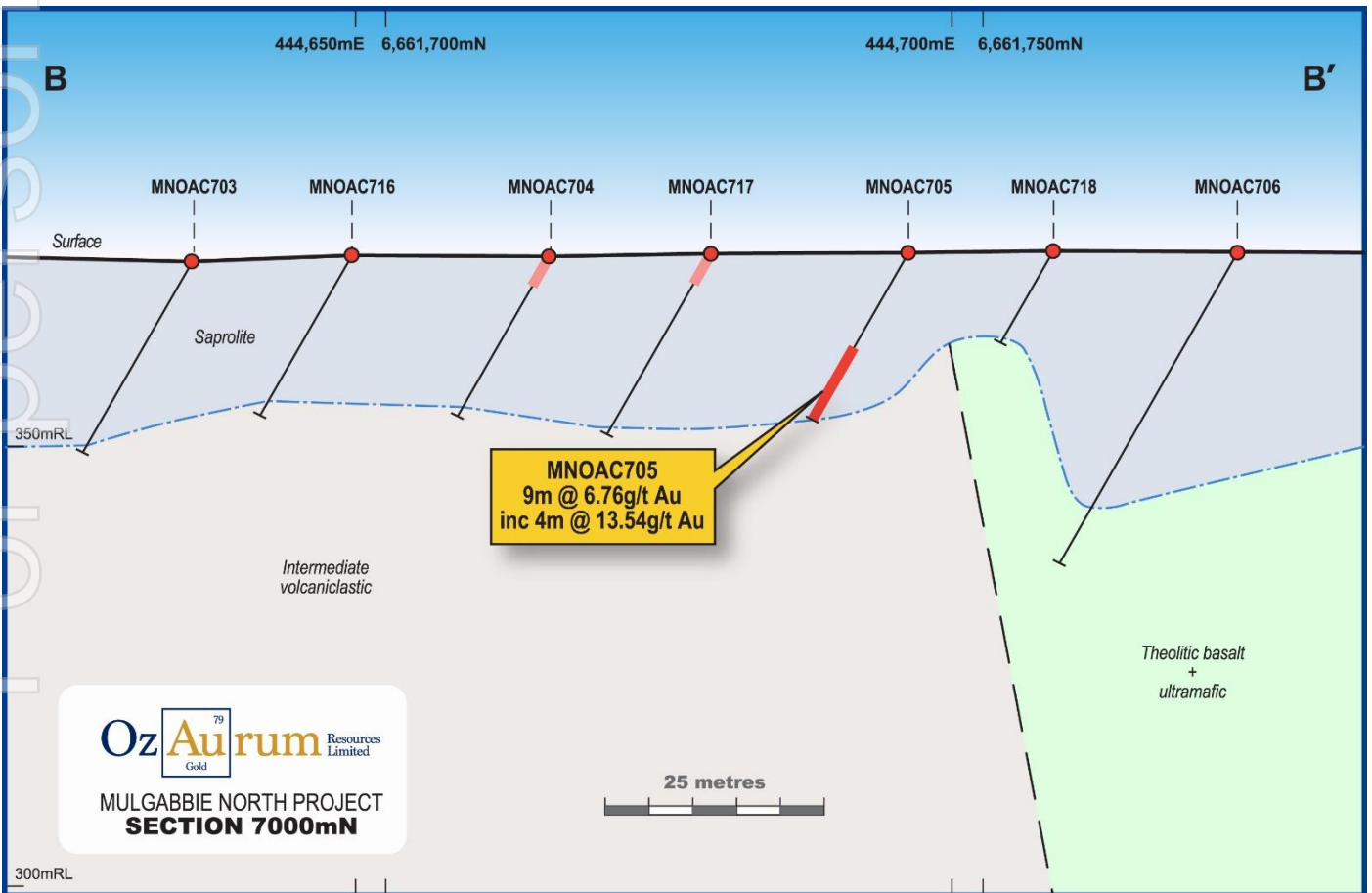


Figure 5: AC drill cross section 7100N

Table 1: Selected AC drill results (please refer to table 2 for complete results)

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC 722	444582	6661827	374	30	-60	225	6	16	3.21	
							including	12	4	10.22
MNOAC 705	444725	6661765	372	41	-60	225	14	9	6.76	EOH*
							including	14	4	13.54
MNOAC 750	444516	6661889	375	63	-60	225	51	4	1.52	
MNOAC 720	444556	6661798	374	77	-60	225	8	12	2.78	
							including	20	4	4.92
MNOAC 739	444512	6661961	377	42	-60	225	21	8	3.75	
MNOAC 710	444627	6661811	373.5	29	-60	225	20	9	1.76	EOH*
MNOAC 721	444570	6661812	374	49	-60	225	0	45	0.84	

* EOH = End of hole

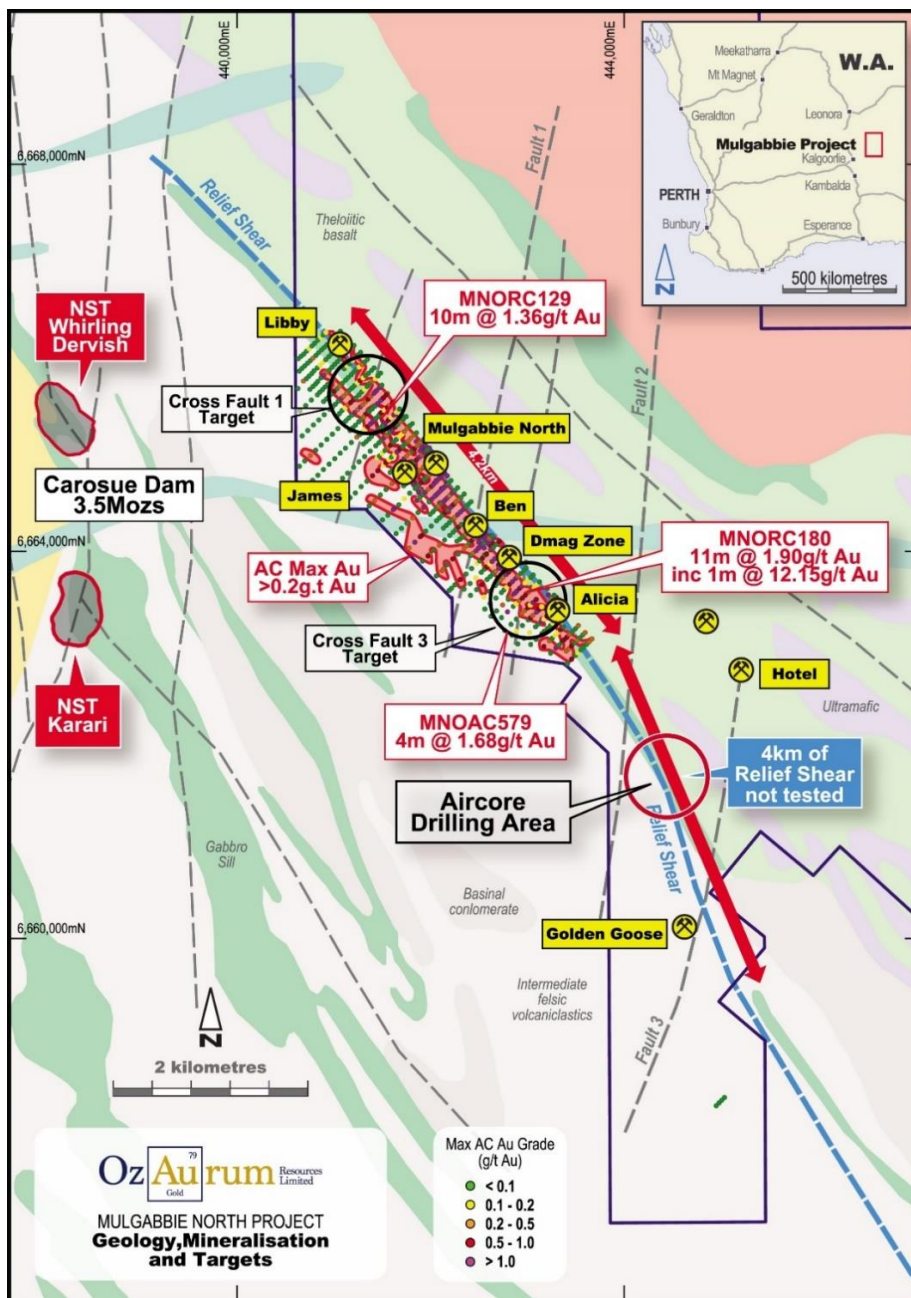


Figure 6: Mulgabbie North Gold Project AC drill area.

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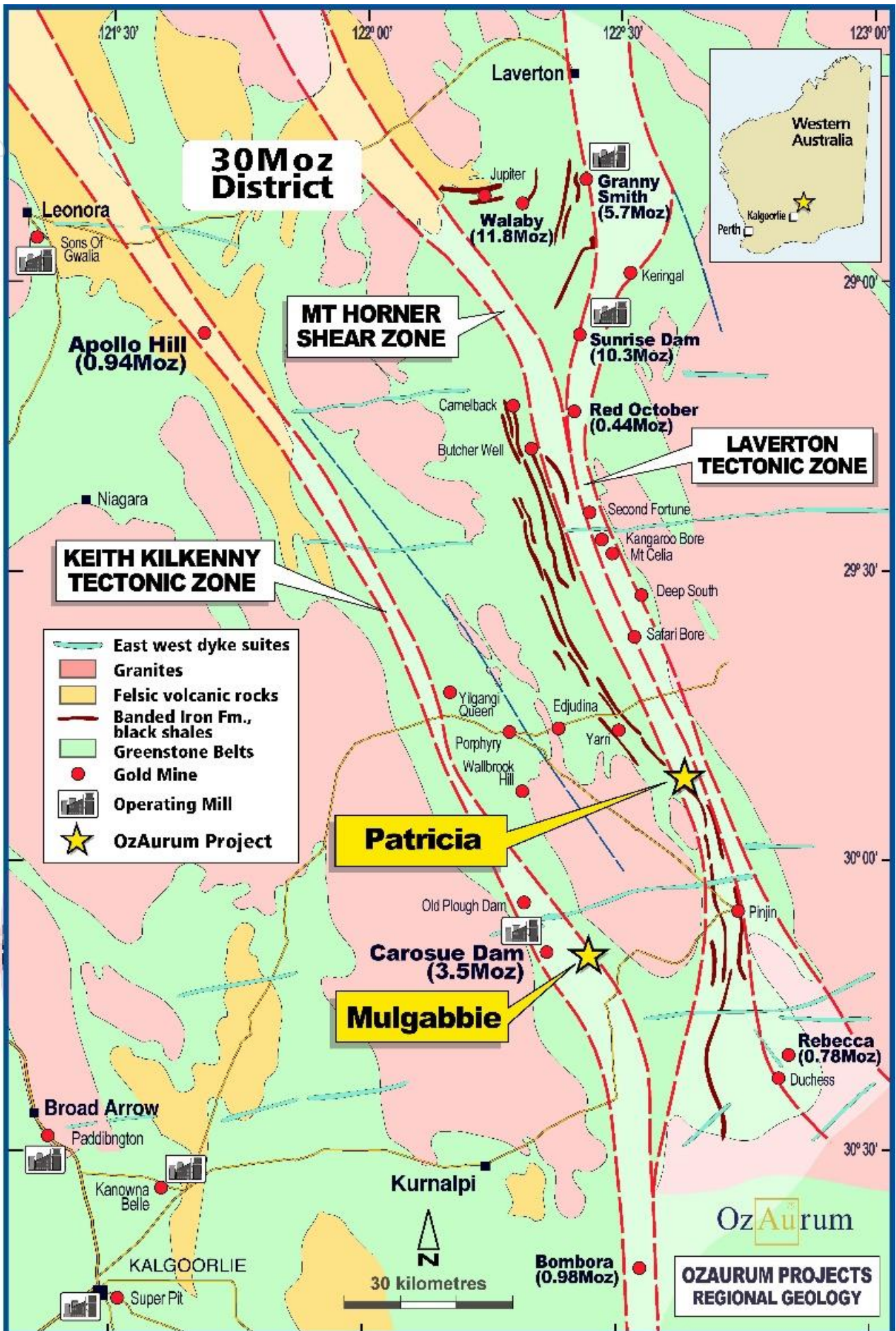


Figure 7: OZM Projects - regional geology

For Further Information please contact:

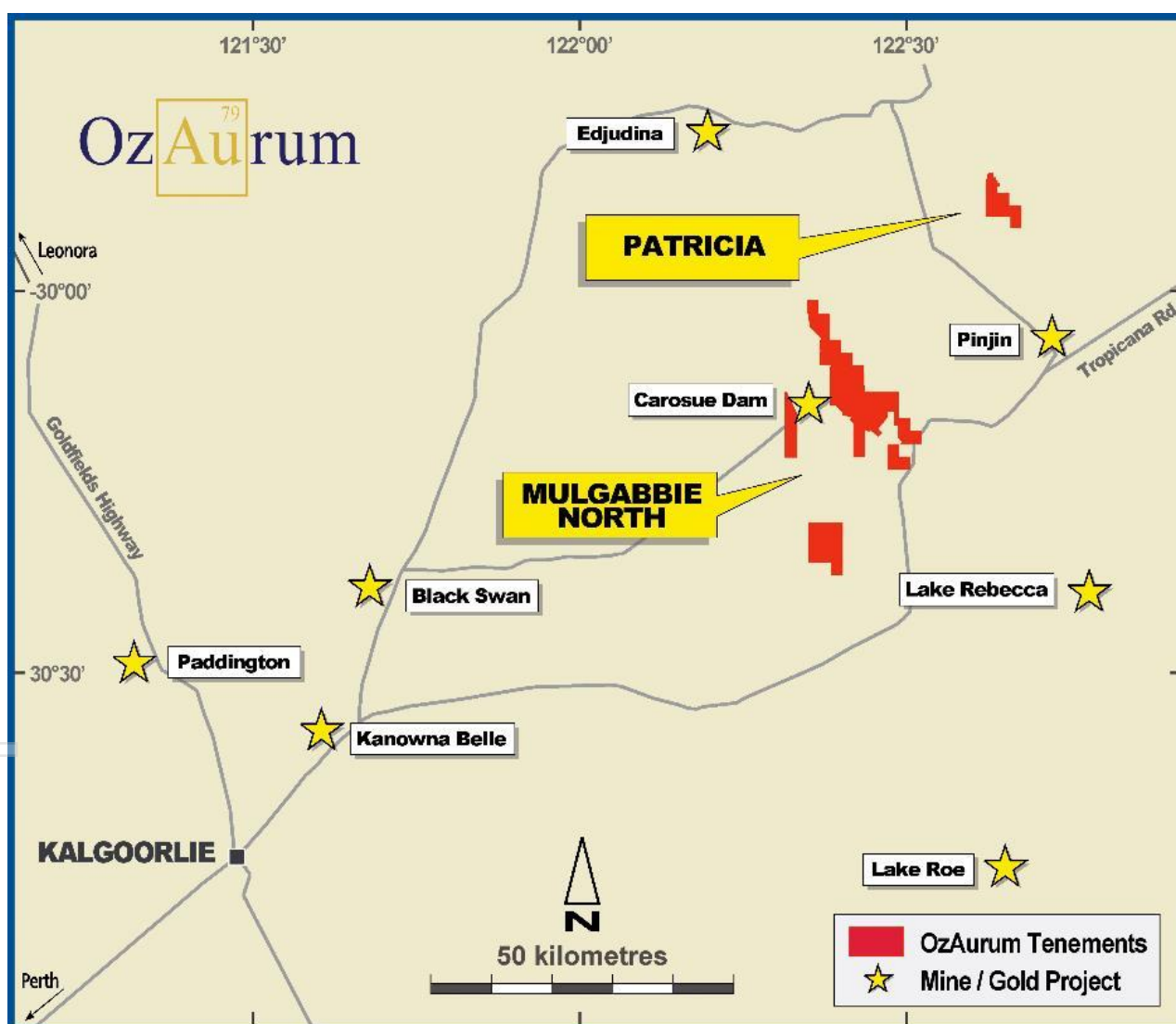
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

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 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 Exploration Results is based on information compiled by Mr Jeremy Peters who is a Fellow of the Australasian Institute of Mining and Metallurgy and Chartered Professional Geologist and Mining Engineer of that organisation. Mr Peters is a full-time employee of Burnt Shirt Pty Ltd and has sufficient experience which is relevant to the reporting of Exploration Results for Western Australian Archaean orogenic gold mineralisation 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 Peters 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 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.

Table 2: 1m AC drilling results > 0.1 g/t Au no more than 2m internal dilution at 0 g/t Au

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC 703	444636	6661685	371	25	-60	225				NSR*
MNOAC 704	444667	6661712	372	21	-60	225	0	2	0.34	
MNOAC 705	444697	6661740	372	22	-60	225	13	9	6.76	EOH*
						including	14	4	13.54	
							12	1	0.16	
MNOAC 706	444725	6661765	372.4	41	-60	225				NSR*
MNOAC 707	444754	6661793	372.3	30	-60	225	22	2	0.12	
MNOAC 708	444570	6661756	372.4	68	-60	225	0	3	0.52	
							57	1	0.10	
MNOAC 709	444597	6661783	373.1	44	-60	225	38	6	0.84	EOH*
							0	3	0.28	
MNOAC 710	444627	6661811	373.5	29	-60	225	20	9	1.76	EOH*
							0	3	0.47	
MNOAC 711	444655	6661839	373.8	35	-60	225				NSR*
MNOAC 712	444583	6661769	373	46	-60	225	0	3	0.57	
							45	1	0.15	EOH*
MNOAC 713	444611	6661797	373.6	42	-60	225	0	3	0.38	
							36	1	0.35	
MNOAC 714	444642	6661825	373.3	25	-60	225	12	5	0.30	EOH*
MNOAC 715	444685	6661866	373.7	24	-60	225				NSR*
MNOAC 716	444650	6661697	371.8	21	-60	225				NSR*
MNOAC 717	444680	6661725	372.2	24	-60	225	0	3	0.61	
MNOAC 718	444709	6661751	372.4	12	-60	225				NSR*
MNOAC 719	444540	6661782	372.9	70	-60	225	0	3	0.25	
							8	4	0.60	
							21	2	0.14	
							67	1	0.38	
MNOAC 720	444556	6661798	373.5	77	-60	225	10	12	2.78	
						including	13	4	4.92	
							0	4	0.74	
							8	2	0.52	
							22	1	0.54	
							25	1	0.65	
							29	1	0.48	
MNOAC 721	444570	6661812	373.6	49	-60	225	0	45	0.84	
							48	1	0.58	EOH*
MNOAC 722	444582	6661827	374.3	30	-60	225	4	16	3.21	
						including	10	4	10.22	
							0	3	0.76	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							21	9	0.38	EOH*
MNOAC 723	444594	6661842	374.2	29	-60	225	20	1	2.27	
MNOAC 724	444607	6661855	374.8	18	-60	225	12	5	0.18	
MNOAC 725	444622	6661872	374.6	20	-60	225				NSR*
MNOAC 726	444657	6661899	374.7	8	-60	225				NSR*
MNOAC 727	444506	6661822	374	53	-60	225				NSR*
MNOAC 728	444521	6661834	374	56	-60	225				NSR*
MNOAC 729	444535	6661847	374.2	63	-60	225	62	1	0.19	
MNOAC 730	444549	6661862	374.9	53	-60	225	21	1	0.10	
MNOAC 731	444564	6661875	375.6	49	-60	225	37	11	0.30	
MNOAC 732	444576	6661887	375.6	16	-60	225				NSR*
MNOAC 733	444593	6661903	376	13	-60	225				NSR*
MNOAC 734	444441	6661895	374.1	51	-60	225				NSR*
MNOAC 735	444455	6661906	375.2	56	-60	225	41	1	0.81	
MNOAC 736	444469	6661920	375.2	68	-60	225				NSR*
MNOAC 737	444483	6661932	376.3	65	-60	225	64	1	0.26	
MNOAC 738	444496	6661947	376.3	51	-60	225	0	3	0.16	
							8	2	1.66	
							11	1	0.23	
MNOAC 739	444512	6661961	377.2	42	-60	225	21	8	3.75	
							20	1	0.58	
							29	3	0.28	
							40	2	0.40	EOH*
MNOAC 740	444527	6661976	377.2	21	-60	225				NSR*
MNOAC 741	444537	6661988	377.9	16	-60	225				NSR*
MNOAC 742	444400	6661992	375.5	51	-60	225				NSR*
MNOAC 743	444416	6662005	375.5	61	-60	225	0	4	0.10	
MNOAC 744	444425	6662019	376.5	61	-60	225	60	1	0.32	EOH*
MNOAC 745	444442	6662032	376.5	55	-60	225	48	2	0.12	
MNOAC 746	444454	6662043	377.5	44	-60	225	36	1	1.61	
							44	2	0.24	
MNOAC 747	444465	6662051	377.5	34	-60	225				NSR*
MNOAC 748	444480	6662064	378.3	11	-60	225				NSR*
MNOAC 749	444505	6661877	375.3	65	-60	225	60	5	0.20	EOH*
MNOAC 750	444516	6661889	375.3	63	-60	225	51	4	1.52	
							2	1	1.15	
							0	1	0.15	
							3	1	0.41	
							49	1	0.29	
							61	1	0.53	
MNOAC 751	444531	6661900	375.3	40	-60	225	17	3	1.60	
							13	1	1.81	
							15	2	0.20	
							20	1	0.28	
MNOAC 752	444545	6661917	376.2	27	-60	225				NSR*
MNOAC 753	444559	6661930	376.8	12	-60	225				NSR*

* NSR = no significant result. EOH = End of hole

Mulgabbie North Mineral Resource

Table 3: Mulgabbie North Mineral Resource Estimate

Mulgabbie North Gold Deposit			
JORC 2012 Classification	Tonnes	Grade Au g/t	Ounces
Measured	1,475,000	0.82	39,000
Indicated	5,620,000	0.71	128,000
Inferred	4,543,000	0.85	93,000
Total Measured, Indicated and Inferred	11,638,000	0.70	260,000

Notes: The Minerals Resources are reported at 0.3 g/t Au cutoff to a depth of 150m below the surface. All numbers are rounded to reflect appropriate levels of confidence. Apparent difference may occur due to rounding.

Reported according to the 2012 JORC Code on 18 July 2023. Full details of the Mulgabbie North Mineral Resource estimate as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Aircore sampling is undertaken for each metre, with drill chips being collected in a bucket. Aircore samples are laid out in rows of ten samples near the drill collar. One metre samples weighing between 2 to 4 kg are collected from via a sample scoop with uniform quantities of each 1m sample collected from each pile to form the composite sample.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	QAQC includes certified standards and blanks inserted randomly and on average, one in every 30 samples.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a differential GPS (DGPS) with an implied horizontal accuracy of 0.01 m.
	<i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	The AC composite and one metre sample intervals were collected with a 2 to 4 kg representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<i>Drilling techniques</i>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	The Aircore drilling was undertaken using a 75mm blade bit and face sampling percussion hammer using 78mm drill bits.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Each metre of AC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The supervising geologist was present during the drilling campaign and worked with the driller to ensure that drill samples were not compromised, particularly in oxidised material.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	AC sample recoveries from the are generally high although some of the weathered material is lost in drilling (dust). No exhaustive studies have been undertaken at Mulgabbie but in context to preliminary exploration, no significant bias is expected - and any potential bias identified in QAQC analysis is not considered material at this stage of exploration.
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Each AC hole drilled underwent logging by a professional geologist through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were geologically logged in full.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core was collected in this campaign.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Aircore samples are collected into a bucket directly from the cyclone mounted on the drilling rig. These are then laid out in lines of ten samples for inspection and sampling by the supervising geologist.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were one-metre intervals and samples analysed via a 50 gram fire assay. Sample preparation and analysis were completed by Jinning Laboratories of Kalgoorlie. When received, samples are logged in tracking system

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		and bar code attached, wet samples dried through ovens, fine crushing to better than 70% passing 2mm, split sample using riffle splitter, split of up to 3000g pulverised via LM5 mill to >85% sample passing 75um.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All sampling equipment and sample bags are kept clean at all times. Aircore drilling is a preliminary exploration drilling technique and prone to some degree of bias. OZM has introduced sufficient blank, standard samples into its sample stream to permit identification and analysis of any bias.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Aircore samples are collected directly from the sample piles using a clean sample scoop, ensuring a uniform quantity is taken from each pile. These are composited into four metre intervals for submission to the laboratory. Mineralised intercepts will be resampled and assayed by individual metre.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None of these tools are used
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs at Mulgabbie North that have analysed as less than detection Au values. A standard sample followed by a blank sample are inserted every 30 th sample. A duplicate sample is taken every 30 samples. Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	At least two different company personnel visually verified intersections in the collected drill chips. At least two different company personnel visually verified intersections in the diamond core. A representative sample of each metre is collected and stored for further verification if needed.
	<i>The use of twinned holes.</i>	The current aircore drilling is exploratory and no direct twinning of holes has been engaged in.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the OzAurum geological code system and sample protocol. Data is verified and validated by OZM geologists and stored in a Microsoft Access Database Data is emailed to database administrator Geobase Australia Pty Ltd for validation and importation into the database and periodically into a SQL database using Datashed.
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the primary assay data imported into the database.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Dip was checked with clinometer on drill mast at set up on hole. Final hole collar locations surveyed by licenced surveyor DGPS (0.01m).
	<i>Specification of the grid system used.</i>	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	<i>Quality and adequacy of topographic control.</i>	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling at Mulgabbie North is at: 20m line x 10m hole 20m line x 20m hole 40m line x 20m hole The holes reported in this release were on 50m and 100m spaced lines that are 20m apart along the lines.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is sufficient to demonstrate the presence of mineralisation for exploration purposes.
	<i>Whether sample compositing has been applied.</i>	Aircore samples are one metre intervals.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	AC holes were orientated 225°/-60° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The Competent Person does not consider that drilling orientation has introduced a material sampling bias as the dominant mineralised shear zone at Mulgabbie North hosting mineralisation strikes at 315° and dips 70°NE.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to laboratory) with staff in residence who are employees of OzAurum. Field samples are delivered to the assay laboratory in Kalgoorlie by OZM personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. Sample pulps and coarse rejects are stored at Jinning for a period of time and then returned to OZM.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data</i>	No audits or reviews have been undertaken.

JORC Code, 2012 Edition – Table 2 Report

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Mulgabbie North Project is located approximately 135km northeast of Kalgoorlie, 2.5km west of Carosue Dam gold mine. The Mulgabbie North project is situated within mining lease M28/240, prospecting licences 28/1356 + 28/1357 and exploration licence E31/1085. This area is accessed from the Kalgoorlie-Pinjin Road via an unsealed access. The tenements are located within the Pinjin Pastoral Station.</p> <p>Normal Western Australian state royalties apply.</p> <p>No third-party royalties exist.</p> <p>Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common.</p> <p>OZM purchased the Mulgabbie North property on 19th October 2020 from Mr A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd.</p> <p>M28/364 a 2% Net Smelter Royalty applies on gold production in excess of 100,000 oz's.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>P28/1356 + P28/1357 - No historical mining activity is found at P28/1356 + P28/1357 other than shallow prospecting pits and shafts.</p> <p>OZM has described numerous historical exploration campaigns by a variety of companies. Of relevance to the current drilling is:</p> <p>Western Reefs 1987- 1988 drilled 150 RAB holes for 3708m and 44 RC holes 2328m.</p> <p>Burdekin Resources Ltd 1998 drilled 37 RAB holes 2391m.</p> <p>Gutnick Resources Ltd 1999-2000 drilled 82 RAB holes for 3188m and 6 RC holes for 1978m.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit.</p> <p>The local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcanoclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Archaean dolerite intrusions are conformable within</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>the sequence. The metamorphic grade is lower greenschist facies.</p> <p>The alteration assemblage associated with gold is quartz carbonate and sericite, pyrite and arsenopyrite.</p> <p>Mineralisation is found within the Relief Shear that occurs on a lithological contact between mafic/ultramafic volcanic/intrusives and Intermediate/felsic volcanic volcanoclastic.</p> <p>This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.</p>
<p>Drill hole Information</p>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ol style="list-style-type: none"> 1. <i>easting and northing of the drill hole collar</i> 2. <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 3. <i>dip and azimuth of the hole</i> 4. <i>down hole length and interception depth</i> 5. <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Please refer to table 1 in the report for full details.</p> <p>Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.</p>
<p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Sample intervals are one metre samples submitted for assay.</p> <p>The results expressed in this Release are of the one metre samples and no grade cutting has been engaged in.</p> <p>Composites of elevated grade have been aggregated into mineralised intercepts based on raw composite assays and no modifications have been made to the raw data.</p> <p>No metal equivalent values have been reported.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°. The dominant mineralisation geometry seen at Mulgabbie North is: Shear zone hosted mineralisation on the lithological contact which strikes 315° and is moderately dipping to the east at -75°.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The true width of mineralisation at the Mulgabbie North is reasonably well known from existing drilling and all drilling is designed to intersect the Relief Shear mineralised envelope at 90° or perpendicular to its strike. The -60° planned dip of all drill holes results in the true width being 70% of the downhole intersection. For example, a downhole intersection of 10m has a true width of 7m.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	Please refer to the body of the report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Please refer to table 1 in the body of the report.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No further substantive data.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further RC drilling is planned to further test mineralisation associated with this release.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p> <p><i>(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i></p>	<p>Please refer to the body of the report.</p>

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