Reverse Circulation Drilling at Mulgabbie North Gold Discovery

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased advise that it has commenced Reverse Circulation (RC) at its New Cross Fault Gold Discovery within the Mulgabbie North Gold Project.

Highlights

- **RC Drilling Program Commenced:** A 20 hole, 1500m RC drilling program is now underway at the New Cross Fault Discovery zone within the Mulgabbie North Project.

  Drilling Focus: The program aims to test shallow, high-grade gold mineralisation identified in recent aircore drilling.
- **Key Aircore Results:** Previous aircore drilling yielded significant gold intersections, including:
  - **16m @ 3.21 g/t Au (including 4m @ 10.22 g/t Au)**
  - **9m @ 6.76 g/t Au EOH (including 4m @ 13.54 g/t Au)**
- **Next Steps:** Assay results due in the coming weeks. Please refer to the ASX Release 3rd February 2025 for all the details on the successful first pass air core program.

Figure 1: RC Drilling Rig onsite Mulgabbie North Cross Fault

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CEO and Managing Director, Andrew Pumphrey, commented:

"This RC drilling program marks a crucial step in our exploration strategy at Mulgabbie North. The program is designed to follow up on the exceptional results from our recent aircore drilling, which identified a new zone of high-grade gold mineralisation.

We are systematically exploring the potential of this discovery, and we look forward to receiving the assay results in due course. We remain committed to advancing the Mulgabbie North project and delivering value to our shareholders. We would also like to extend our thanks to Raglan drilling contractors for making the rig available to us."

Mulgabbie North –RC Drilling Cross Fault Target

The aim of this 20 hole 1500m drilling programme is test shallow high grade gold mineralisation recently intersected in aircore drilling at the new Mulgabbie North Cross Fault Discovery.

Previously released results (refer to ASX Announcements 3/02/25 and 24/02/25) include:

- **16m @ 3.21 g/t** (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**

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** – EOH from 28m – **MNOAC 710**
- **6m @ 1.54 g/t Au** – EOH from 31m **– MNOAC 722**

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. We have located another 2 new faults that have significantly offset the stratigraphy by 30 metres or so. High grade gold mineralisation is commonly found closely associated faults.

We have also located quartz veins that strike north-south and dip steeply to the east in an costean within the high grade gold zone as well as other quartz veins striking 315°. The north – south quartz vein set is potentially related to the north south fault recently identified in the field. Extensive quartz veining is seen on the surface at the cross fault area, commonly quartz veining is also associated faults.

Also of interest is a recently mapped +10m wide outcropping silicified sandstone or intrusive porphyry unit that is located on the lithological contact between the Intermediate volcanoclastics and ultramafic that is exposed in a costean as well was intersected in AC drill hole MNOAC 757 to the end of hole.

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 high grade gold mineralisation along with extensive quartz veining. Oxidised former pyrite and arsenopyrite mineralisation was observed in drill chips from multiple drill holes indicating significant gold mineralisation potential at depth. We have also intersected wide zones of lower grade gold mineralisation now in a number of holes drilled to the west of the high grade zone.

Sandstones are a brittle host rock and are the hallmark of large gold deposits currently being mined in the Carosue Dam basin, which sites 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 volcaniclastic units where facies can vary from mudstone, sandstone through to conglomerate - based on grainsize. The intermediate volcaniclastic 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 3 – intermediate volcaniclastic 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.

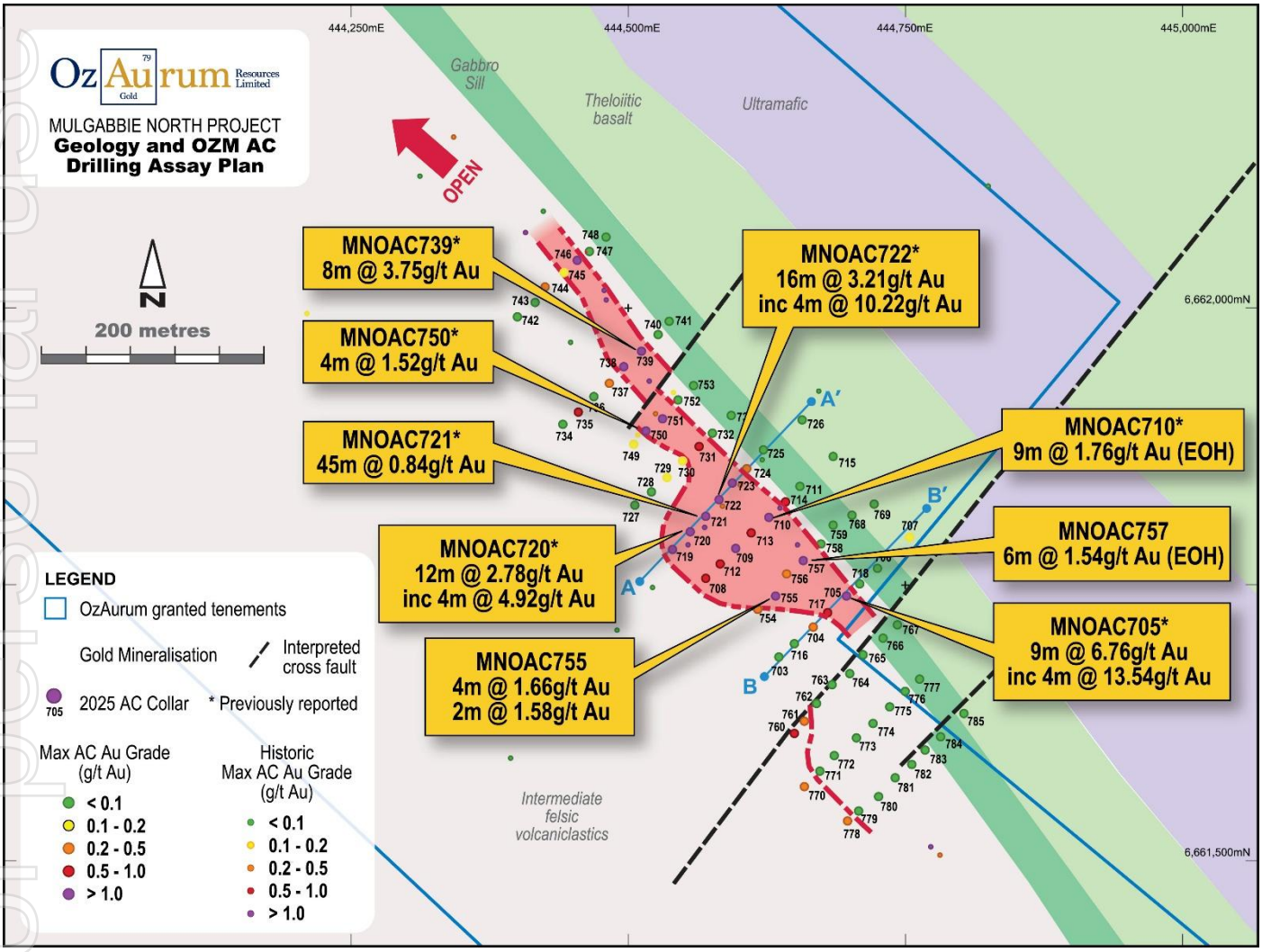

Figure 2: Aircore drill hole location plan.

* EOH = End of hole

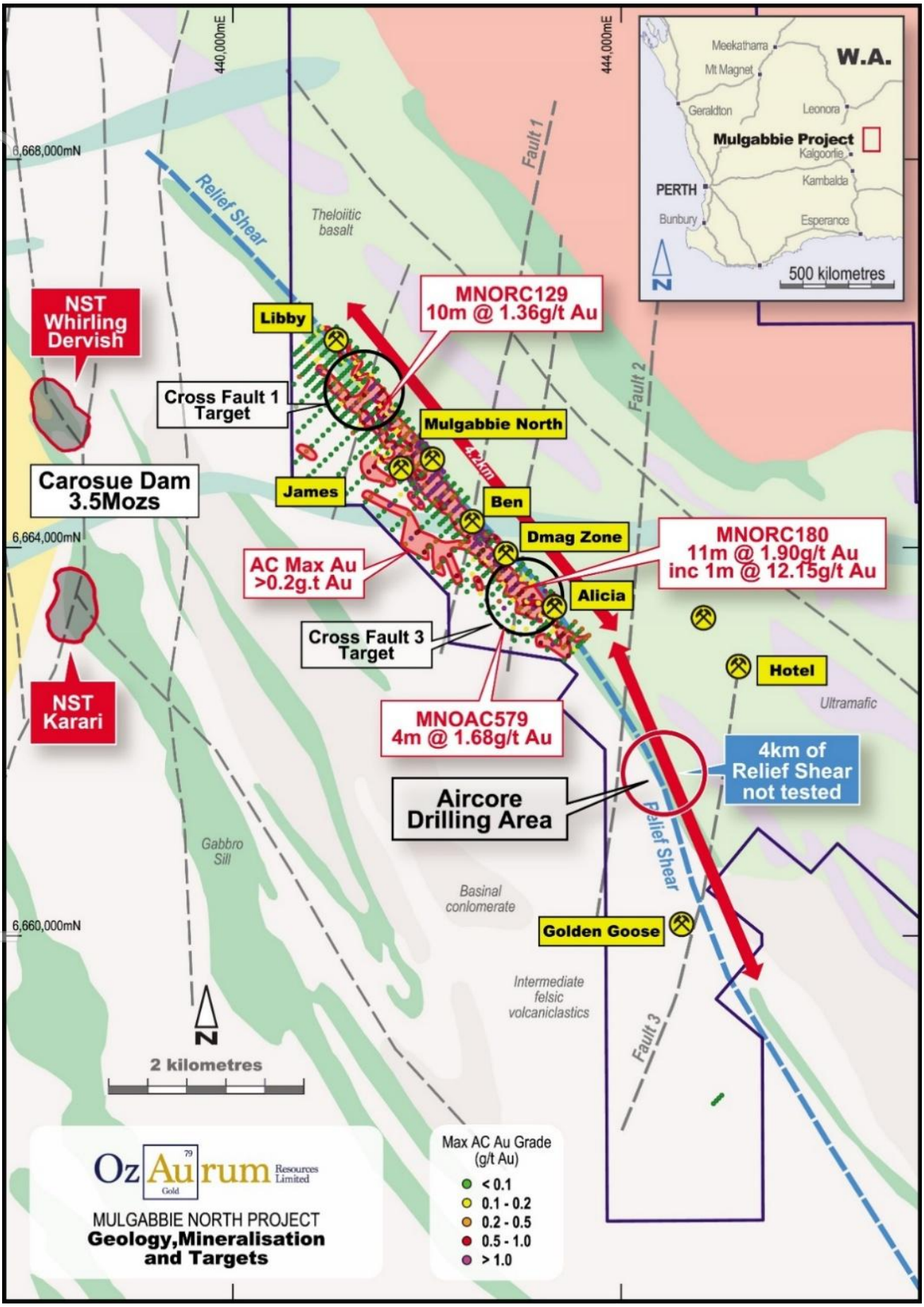

Figure 3: Mulgabbie North Gold Project AC drill area.

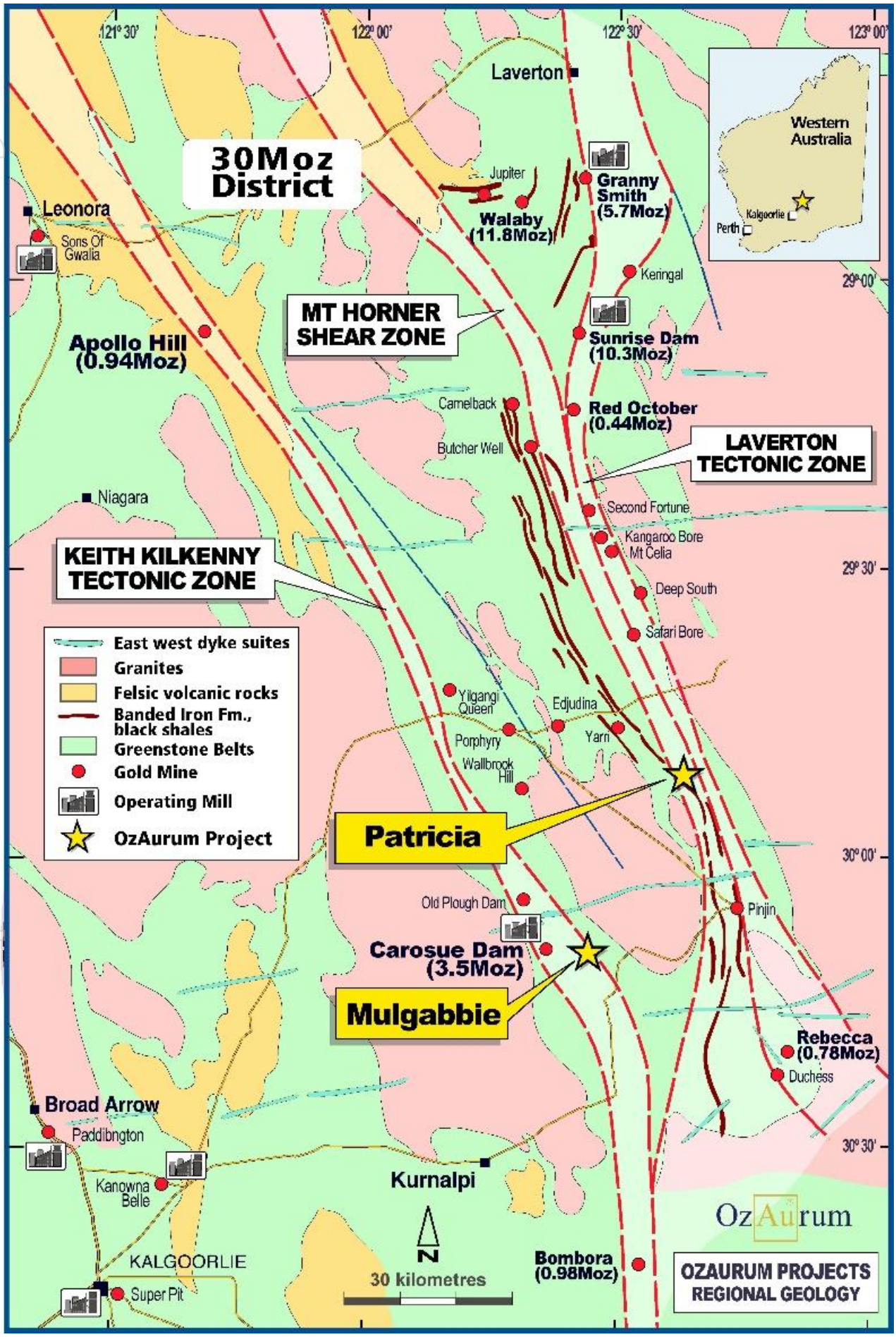

Figure 4: OZM Projects - regional geology

For Further Information please contact:

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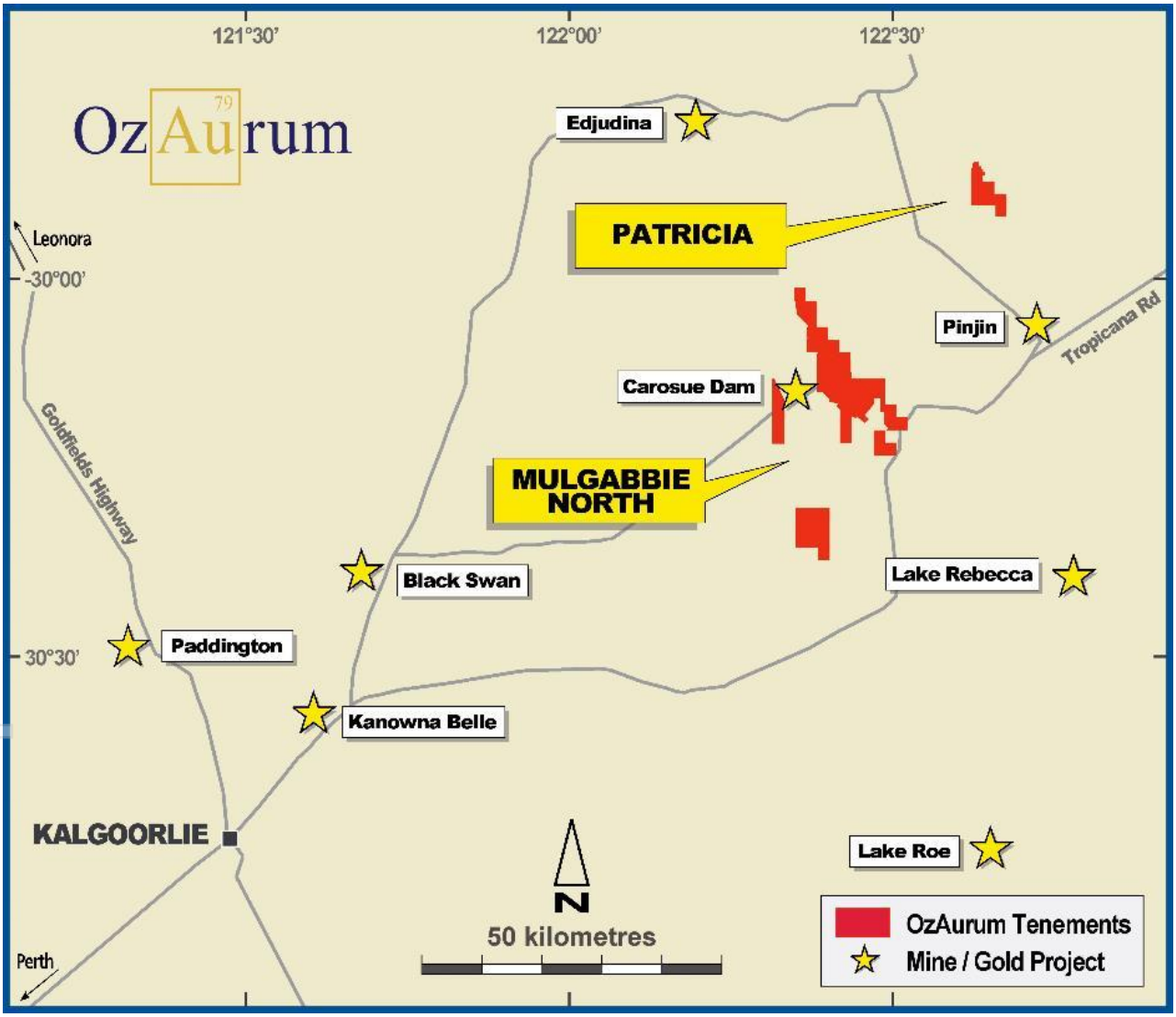
This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

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.



Mulgabbie North Mineral Resource

Table 1: 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.

Competent Persons Statement

The information is 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.