

## Gold Mineralisation Extended at Cross Fault

### *High-Grade Gold Hits and New Targets Expand Cross Fault Discovery at Mulgabbie North*

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to report the latest diamond drill and air-core (AC) drill results at the new Cross Fault gold discovery, within the Mulgabbie North Gold Project. The latest drilling has confirmed multiple styles of gold mineralisation and significantly extended the strike length of known mineralisation, further enhancing the project's scale and potential.

#### Highlights

- **Diamond drilling (220m) confirms dual mineralised zones:** Two parallel mineralised horizons intersected- sheeted vein array and breccia-style mineralisation with visible gold observed in quartz veins in MNODH 017.
- **Significant gold intersections from diamond drilling:**
  - **25m @ 1.24 g/t Au** from 27m – including **1m @ 5.63 g/t Au** from 27m and **1m @ 5.83 g/t Au** from 43m in DDH **MNODH 017**
  - **17m @ 1.25 g/t Au** from surface in DDH **MNODH 017**
  - **25m @ 0.76 g/t Au** from 47m – including **1m @ 5.50 g/t Au** from 50m and **1m @ 3.48 g/t Au** (from 69m) in DDH **MNODH 018**
- **AC drilling extends mineralisation along strike to the south by 600m at Cross Fault:**  
82 AC holes (2,290m) confirm southern extension of gold mineralisation beyond Cross Fault.
- **Notable shallow AC gold intercepts (four metre composite samples):**
  - **4m @ 1.03 g/t Au** from 24m – in AC **MNOAC 835**
  - **4m @ 0.57 g/t Au** from surface – in AC **MNOAC 843**
  - **3m @ 0.33 g/t Au** to end of hole (EOH) from 32m – in AC **MNOAC 799**
  - **3m @ 0.23 g/t Au** to EOH from 32m – in AC **MNOAC 815**
- **New RC targets identified:**  
Latest AC drilling delineates new reverse circulation drilling (RC) targets adjacent to outcropping porphyry and confirms fault offset positions.
- **New Cross Fault discovery extends Project scale:**

Located 1.3km south of previous drilling, the Cross Fault discovery enhances the overall prospectivity of the 260,000 oz Mulgabbie North Gold Project<sup>1</sup>.

- **Next Steps:**

High-priority RC and AC drill targets to be tested as geological interpretation progresses.

<sup>1</sup> 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:

*"Our latest drilling at Cross Fault has confirmed two distinct styles of gold mineralisation, including a sheeted vein array and breccia-hosted zones. The presence of visible gold within quartz veins- particularly where oxidised pyrite was observed- is a strong validation of our geological model and a highly encouraging development.*

*Aircore drilling has also delivered promising results, particularly near outcropping porphyry where shallow cover limited penetration. These areas now represent immediate, walk-up targets for follow-up RC drilling.*

*Together, these results significantly enhance our understanding of the Cross Fault discovery and expand the broader prospectivity of the Mulgabbie North Gold Project. We're excited to advance to the next phase of exploration, with RC drilling set to test these newly defined, high-priority targets."*

### Mulgabbie North – Diamond Drilling Cross Fault Target

OZM is pleased to report the results of two diamond drill holes, MNODH 017 (100m depth) and MNOD 018 (120m depth), from recently completed diamond drilling at the Cross Fault target Mulgabbie North. Significant intercepts include:

- **25m @ 1.24 g/t Au** from 27m – including **1m @ 5.63 g/t Au** from 27m and **1m @ 5.83 g/t Au** from 43m in DDH MNODH 017
- **17m @ 1.25 g/t Au** from surface in DDH MNODH 017
- **25m @ 0.76 g/t Au** from 47m – including **1m @ 5.50 g/t Au** from 50m and **1m @ 3.48 g/t Au** from 69m in DDH MNODH 018

Very fine specks of visible gold were observed in MNODH 017 in thin quartz veins at 54.85m and 58.3m within oxidised former pyrite.

DDH MNODH 017 and MNODH 018 were situated 70m apart across the strike, targeting two different mineralised positions at Cross Fault. The key observation from the diamond drilling is that mineralisation at the western part of Cross Fault (at MNODH 017) is a sheeted vein system and mineralisation at the eastern contact (in MNODH 018) is breccia dominated. In both drill holes, faults are associated with higher-grade gold mineralisation. The intermediate volcanoclastic host lithology at Cross Fault is dominated by conglomerate, with interbedded sandstone units.

The results of this diamond drilling will inform OZM's future RC drilling at Cross Fault. OZM considers that this information can be applied along the entire Relief Shear. OZM is still working on the geological interpretation of this area and will continue to seek opinions from structural geology consultant, Dr Brett Davis.

### Mulgabbie North – AC Drilling at South Cross Fault Target

OZM has received 4m composite gold assay results from the recently completed 82-hole AC drilling programme (for 2,290 metres), which was drilled to the south of the initial Cross Fault area. The purpose of this program was to define new targets for RC drilling. This latest drilling is situated some 1.3km south of OZM's most southern AC drilling on the Relief Shear mineralised corridor.

Significant composite gold results received from OZM's AC drilling programme include:

- **4m @ 1.03 g/t Au** from 24m to EOH – in AC MNOAC 835
- **4m @ 0.57 g/t Au** from surface – in AC MNOAC 843
- **3m @ 0.33 g/t Au** from 32m to EOH – in AC MNOAC 799
- **3m @ 0.23 g/t Au** from 32m to EOH – in AC MNOAC 815

The average AC hole depth of 28m is shallower on lines to the south and several holes ending in low tenor gold mineralisation provide targets for future RC drilling. OZM considers that the low gold tenor in these holes represents potentially gold depleted regolith profile. An important new RC target area is indicated by MNOAC 843, which returned 4m @ 0.57g/t Au from the surface. This was drilled adjacent to the outcropping porphyry, where the AC drill depths are shallow.

The 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

Fieldwork has identified a new and significant north-south striking fault in costeans at the Cross Fault area. OZM is currently interpreting the geology and faulting in this area from bottom-of-hole AC data. There appear to be several faults at different orientations. This latest round of AC drilling, coupled with ongoing interpretation has identified faults that offset the stratigraphy by around 30 metres. OZM observes that gold mineralisation is associated with such faults.

OZM has identified quartz veins that strike north-south and dip steeply to the east and other quartz veins that strike 315° in a costean within the mineralised zone. The north-south striking quartz vein set is potentially related to the recently mapped north-south fault. Extensive quartz veining is seen on the surface at the Cross Fault area and OZM observes that this veining is also associated with faults.

OZM will be undertaking geological fieldwork along the Relief Shear and the nearby Golden Goose prospect, seeking to locate north-south striking faults in outcrop. Such faults are associated with gold mineralisation at nearby Carosue Dam and other significant gold deposits in the Eastern Goldfields.

Sandstone appears to be the dominant host to gold mineralisation, with extensive quartz veining. Sandstones represent a brittle host rock and such mineralisation is being mined in the Carosue Dam basin, with pits approximately 2km from Mulgabbie North.

The Mulgabbie North project areas, including James, Ben and Alicia, are hosted by extensively foliated conglomerate facies, the foliation resulting from ductile deformation. Sandstone units are brittle host rocks.

OZM considers this size-grading to be typical of intermediate volcanoclastic units, where facies can vary from mudstone and sandstone through to conglomerate. The intermediate volcanoclastic, with its variety of facies, extends along the Relief Shear, within OZM tenure, for some 8 km and represents the eastern limb on the Carouse Dam basin syncline. The western limb hosts the Carosue Dam mines, operated by Northern Star Limited (NST, figure 6 – intermediate volcanoclastic coloured on the plan).

OZM laboratory assay turnaround times currently vary from two weeks to six weeks, depending on workload and laboratories in Kalgoorlie are busy as a result of the current gold boom, with mine grade control samples being given priority over OZM exploration samples.

**OzAu rum** Resources Limited  
**MULGABBIE NORTH PROJECT**  
**Interpreted Geology and**  
**OZM Drilling Assay Plan**

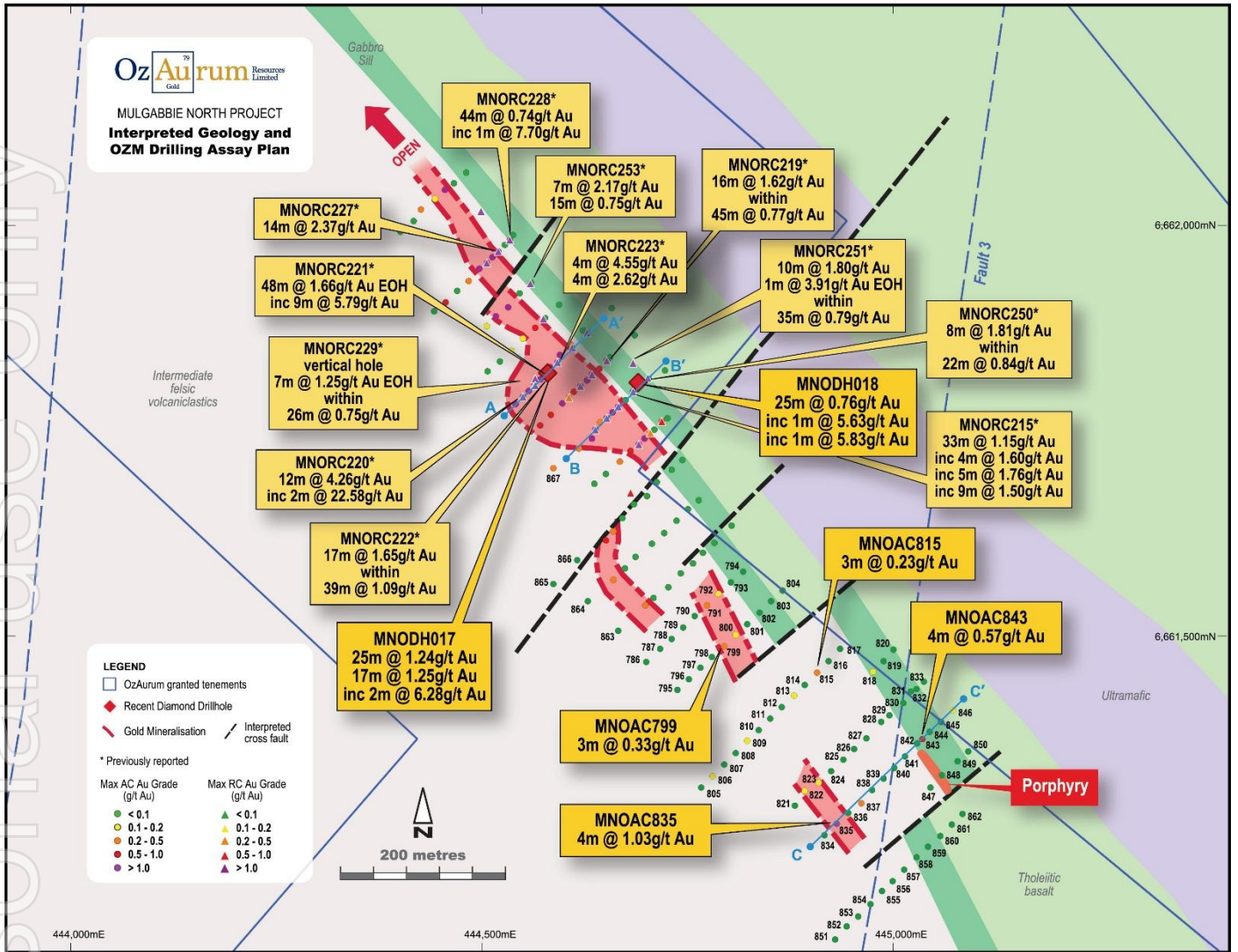


Figure 1: Aircore drill hole location plan.

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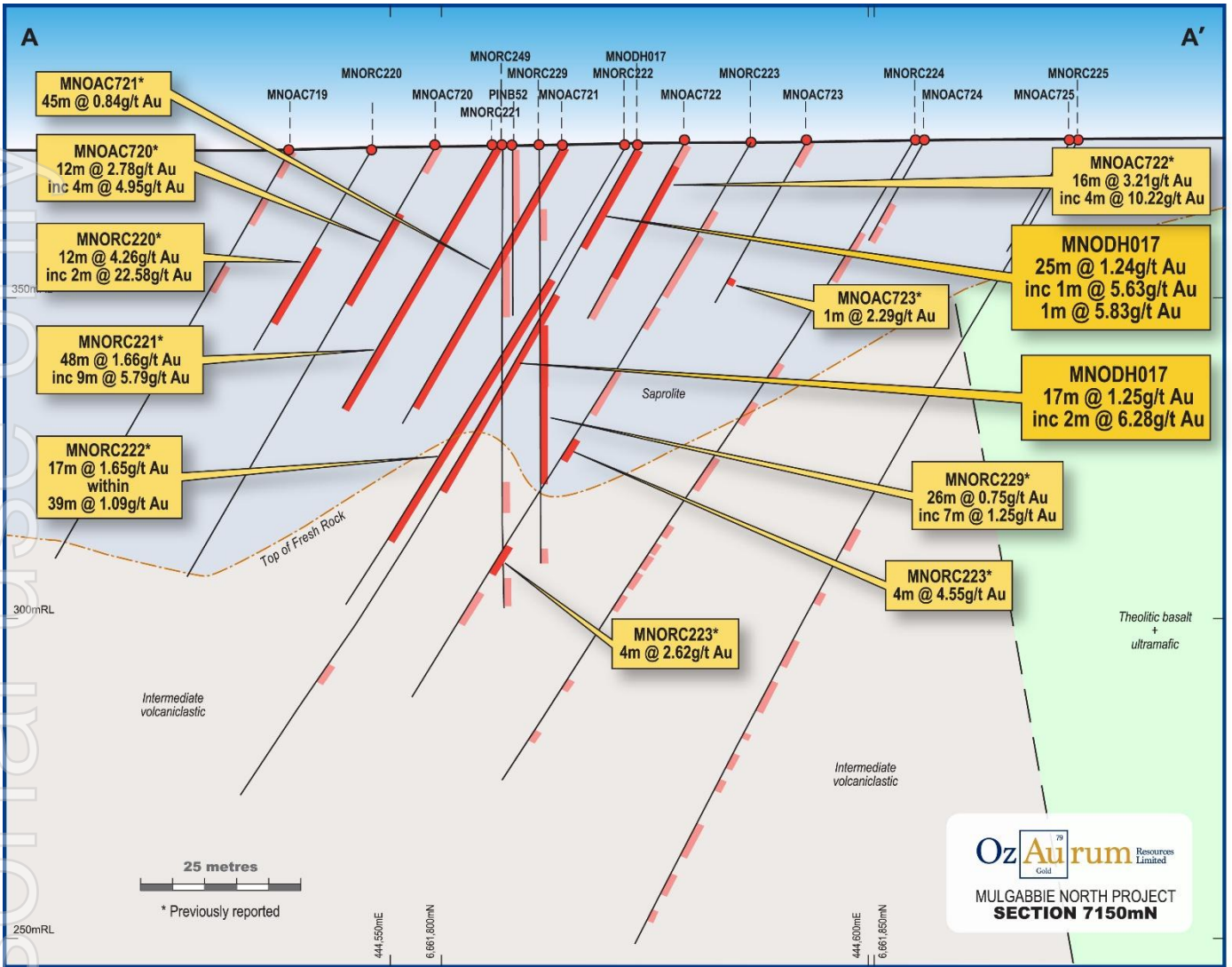


Figure 2: DDH drill cross section 7150N

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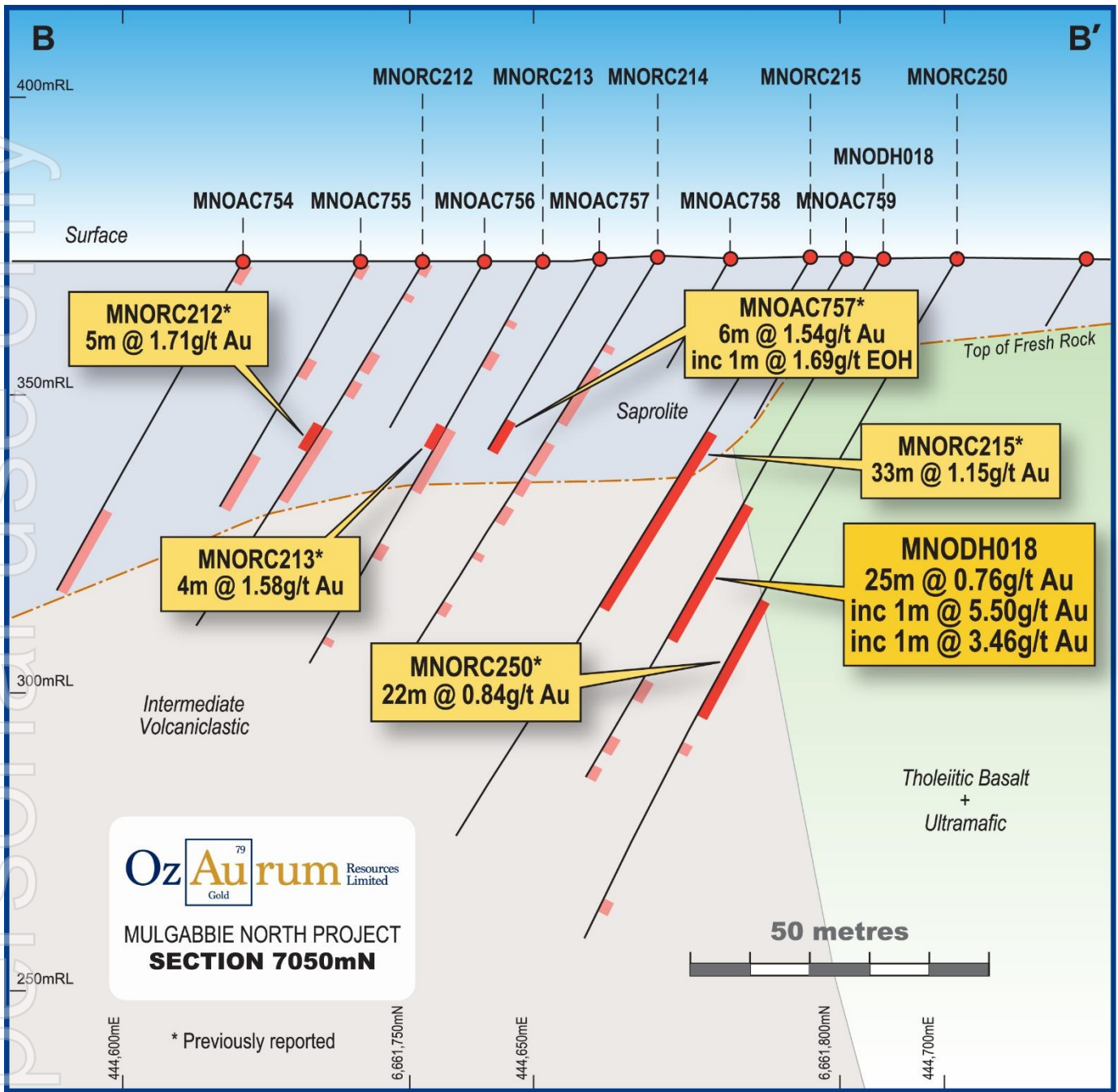


Figure 3: DDH drill cross section 7050N

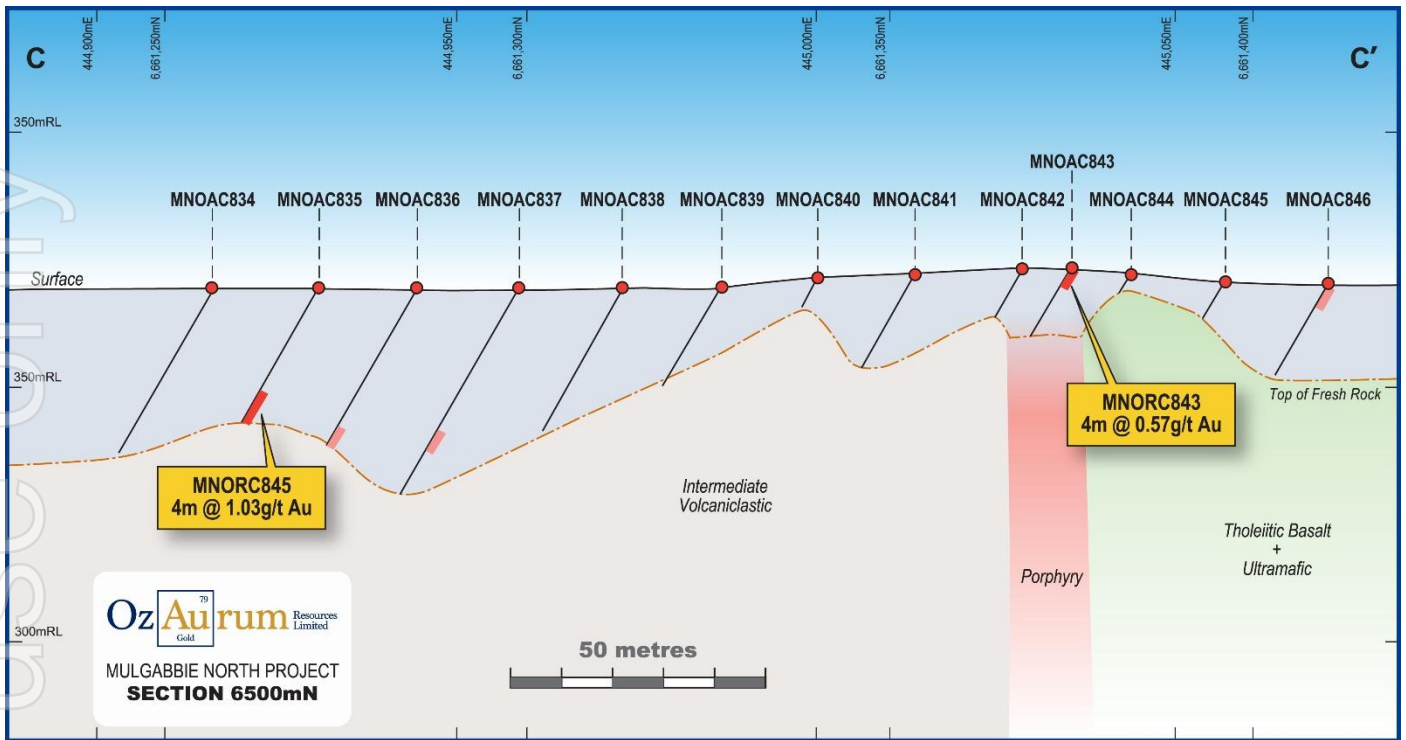


Figure 4: AC drill cross section 6500N

Table 1: Selected diamond drill results (please refer to table 3 for complete results)

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments	
MNODH 017	444579.097	6661819.911	370.4	120	-60	225	27	25	1.24		
							including	27	1	5.63	
							including	43	1	5.83	
								0	17	1.25	
MNODH 018	444689.157	6661808.307	372	100	-60	225	47	25	0.76		
							including	50	1	5.5	
							including	69	1	3.48	

Table 2: Selected AC drill results (please refer to table 4 for complete results)

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC 835	444931	6661271	369	30	-60	225	24	4	1.03	
							28	2	0.18	EOH
MNOAC 843	445035	6661374	373	15	-60	225	0	4	0.57	
MNOAC 799	444794	6661487	367	35	-60	225	32	3	0.33	EOH
MNOAC 815	444907	6661455	370.6	35	-60	225	32	3	0.23	EOH

\* EOH = End of hole

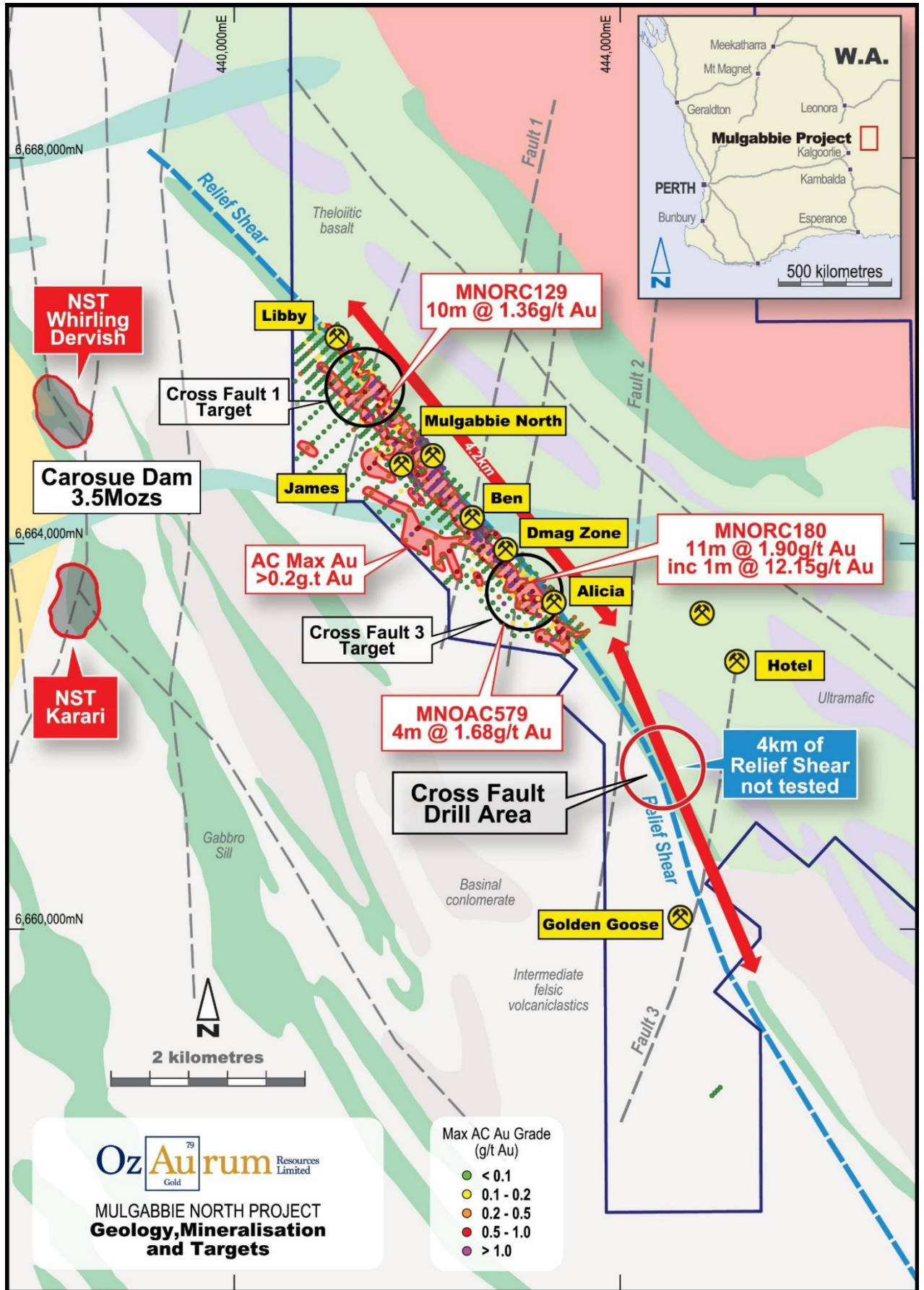


Figure 5: Mulgabbie North Gold Project AC drill area.

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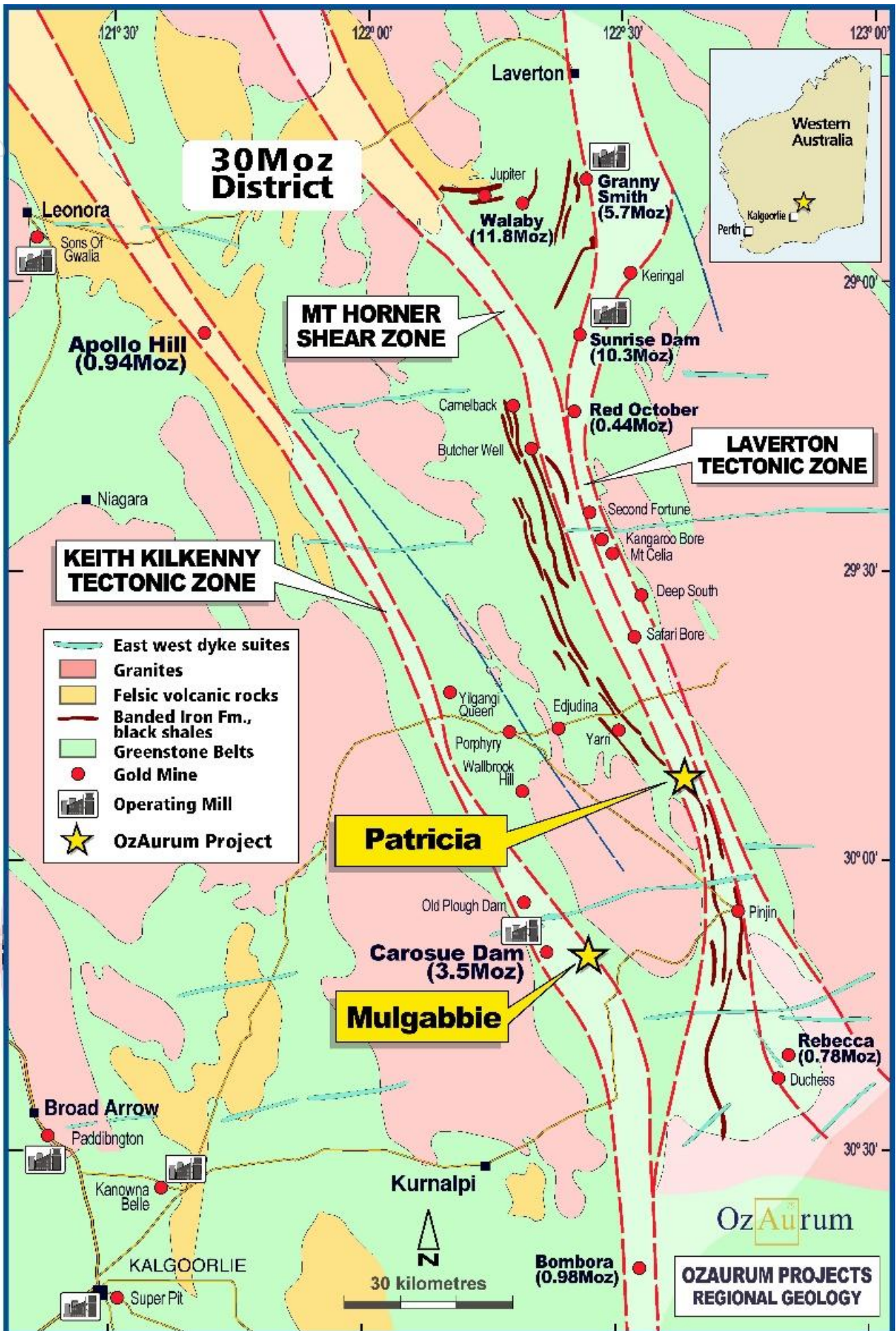


Figure 6: OZM Projects - regional geology

**For Further Information please contact:**

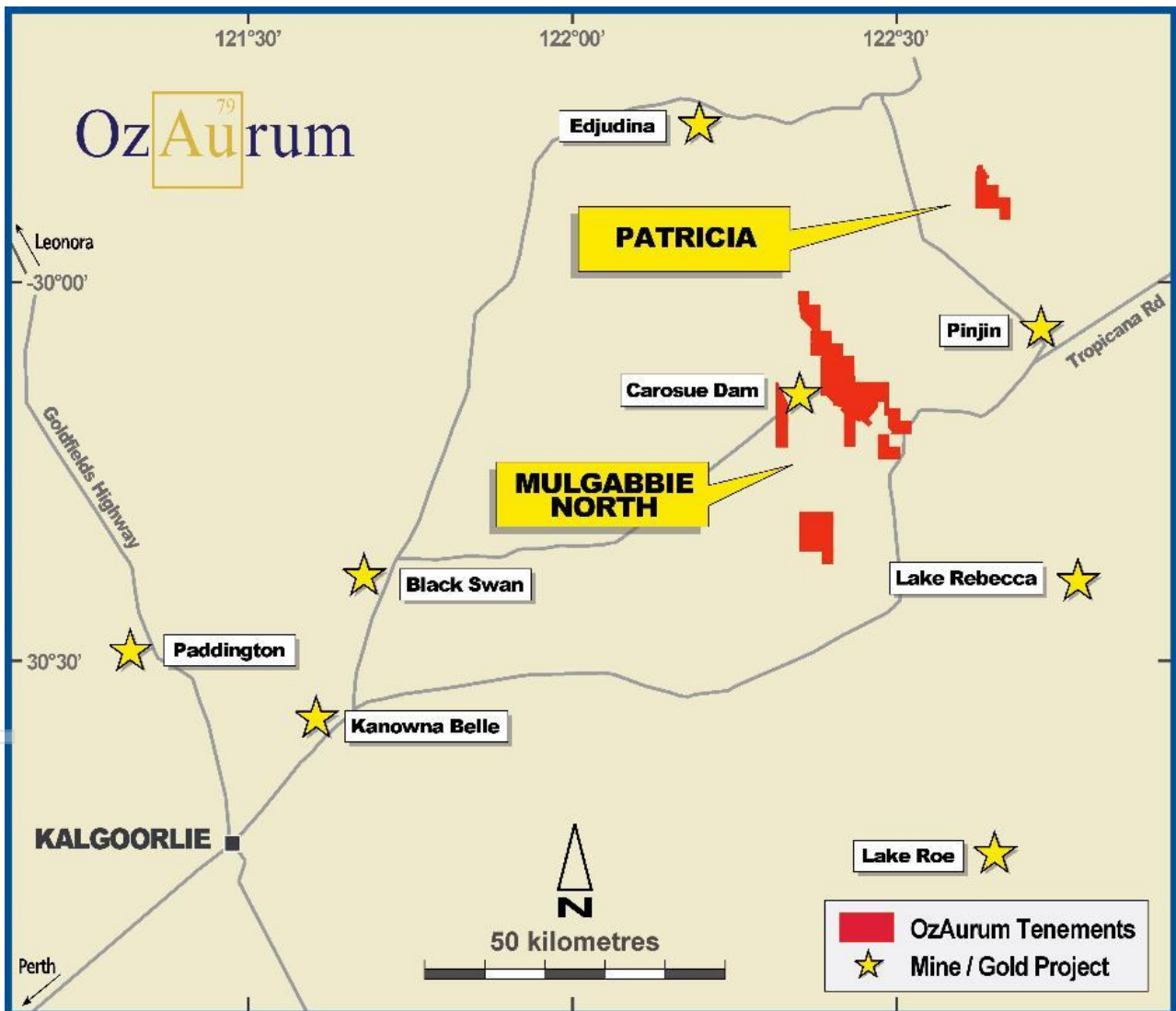
Andrew Pumphrey  
**Managing Director + CEO**  
 +61 419 965 976

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](http://www.ozaurumresources.com) or contact our Kalgoorlie office via email on [info@ozaurumresources.com](mailto:info@ozaurumresources.com).



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### 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 3: 1m diamond 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
MNODH 017	444579.097	6661819.911	370.4	120	-60	225	0	17	1.25	
							including 15	2	6.28	
							21	2	0.13	
							25	1	0.18	
							27	25	1.24	
							including 27	1	5.63	
							including 43	1	5.83	
							51	11	0.43	
							74	1	0.18	
							78	1	0.31	
MNODH 018	444689.157	6661808.307	372	100	-60	225	47	25	0.76	
							including 50	1	5.50	
							including 69	1	3.48	
							77	10	0.19	
							96	1	0.27	
							98	1	0.16	

Table 4: Composite 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 786	444699	6661468	366	62	-60	225				NSR
MNOAC 787	444716	6661484	366	55	-60	225				NSR
MNOAC 788	444730	6661496	367	42	-60	225				NSR
MNOAC 789	444744	6661510	368	41	-60	225				NSR
MNOAC 790	444758	6661524	368	32	-60	225				NSR
MNOAC 791	444773	6661537	368	37	-60	225	4	4	0.19	
							32	4	0.21	
							36	1	0.11	EOH

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC 792	444787	6661551	368	41	-60	225	32	4	0.17	
MNOAC 793	444802	6661565	368	56	-60	225				NSR
MNOAC 794	444817	6661578	368	21	-60	225				NSR
MNOAC 795	444737	6661434	366	43	-60	225				NSR
MNOAC 796	444751	6661447	367	29	-60	225				NSR
MNOAC 797	444765	6661461	367	32	-60	225				NSR
MNOAC 798	444779	6661474	367	35	-60	225				NSR
MNOAC 799	444794	6661487	367	35	-60	225	32	3	0.33	EOH
MNOAC 800	444808	6661501	367	42	-60	225	16	4	0.11	
							40	2	0.14	EOH
MNOAC 801	444822	6661514	368	43	-60	225				NSR
MNOAC 802	444837	6661528	368	41	-60	225				NSR
MNOAC 803	444851	6661542	369	33	-60	225				NSR
MNOAC 804	444865	6661555	370	9	-60	225				NSR
MNOAC 805	444766	6661315	363	9	-60	225				NSR
MNOAC 806	444780	6661329	364	33	-60	225	4	4	0.17	
MNOAC 807	444794	6661343	364	22	-60	225				NSR
MNOAC 808	444808	6661357	364	18	-60	225				NSR
MNOAC 809	444822	6661372	365	25	-60	225	16	4	0.13	
MNOAC 810	444836	6661385	365	26	-60	225				NSR
MNOAC 811	444850	6661399	366	26	-60	225				NSR
MNOAC 812	444864	6661413	367	25	-60	225				NSR
MNOAC 813	444879	6661427	368	18	-60	225	0	4	0.14	
MNOAC 814	444892	6661440	369	24	-60	225				NSR
MNOAC 815	444907	6661455	371	35	-60	225	32	3	0.23	EOH
MNOAC 816	444921	6661469	371	25	-60	225				NSR
MNOAC 817	444935	6661484	371	15	-60	225				NSR
MNOAC 818	444975	6661456	374	6	-60	225	0	3	0.13	EOH
MNOAC 819	444988	6661469	374	11	-60	225				NSR
MNOAC 820	445000	6661483	375	3	-60	225				NSR
MNOAC 821	444880	6661293	368	26	-60	225				NSR
MNOAC 822	444892	6661311	368	40	-60	225	12	4	0.18	
MNOAC 823	444909	6661321	369	42	-60	225	40	2	0.14	EOH
MNOAC 824	444924	6661335	369	49	-60	225				NSR
MNOAC 825	444939	6661349	369	54	-60	225				NSR
MNOAC 826	444952	6661362	370	23	-60	225				NSR
MNOAC 827	444967	6661375	372	32	-60	225				NSR
MNOAC 828	444985	6661395	375	21	-60	225				NSR
MNOAC 829	444995	6661403	375	22	-60	225				NSR
MNOAC 830	445012	6661418	373	20	-60	225				NSR
MNOAC 831	445021	6661432	372	15	-60	225	0	4	0.1	
MNOAC 832	445028	6661435	372	9	-60	225				NSR
MNOAC 833	445037	666144	372	9	-60	225				NSR
MNOAC 834	444916	6661257	369	37	-60	225				NSR
MNOAC 835	444931	6661271	369	30	-60	225	24	4	1.03	
							28	2	0.18	EOH
MNOAC 836	444945	6661284	369	35	-60	225	32	3	0.1	EOH

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC 837	444961	6661296	369	46	-60	225	32	4	0.22	
MNOAC 838	444974	6661312	369	32	-60	225				NSR
MNOAC 839	444988	6661326	370	22	-60	225				NSR
MNOAC 840	445001	6661339	371	6	-60	225				NSR
MNOAC 841	445014	6661353	372	21	-60	225				NSR
MNOAC 842	445029	6661369	373	11	-60	225				NSR
MNOAC 843	445035	6661374	373	15	-60	225	0	4	0.57	
MNOAC 844	445044	6661383	372	4	-60	225				NSR
MNOAC 845	445058	6661395	371	8	-60	225				NSR
MNOAC 846	445072	6661409	370	21	-60	225	0	4	0.16	
MNOAC 847	445045	6661315	369	16	-60	225				NSR
MNOAC 848	445059	6661330	371	2	-60	225				NSR
MNOAC 849	445078	6661347	370	6	-60	225				NSR
MNOAC 850	445091	6661359	369	8	-60	225				NSR
MNOAC 851	444929	6661130	363	26	-60	225				NSR
MNOAC 852	444943	6661146	364	25	-60	225				NSR
MNOAC 853	444957	6661158	364	30	-60	225				NSR
MNOAC 854	444972	6661173	364	39	-60	225				NSR
MNOAC 855	444986	6661189	364	6	-60	225				NSR
MNOAC 856	444999	6661201	365	4	-60	225				NSR
MNOAC 857	445013	6661215	365	43	-60	225				NSR
MNOAC 858	445028	6661230	365	38	-60	225				NSR
MNOAC 859	445042	6661243	366	11	-60	225				NSR
MNOAC 860	445057	6661256	366	10	-60	225				NSR
MNOAC 861	445071	6661270	366	4	-60	225				NSR
MNOAC 862	445084	6661283	367	10	-60	225				NSR
MNOAC 863	444665	6661506	366	67	-60	225				NSR
MNOAC 864	444628	6661542	365	71	-60	225				NSR
MNOAC 865	444586	6661563	363	42	-60	225				NSR
MNOAC 866	444615	6661592	364	70	-60	225	52	4	0.1	
MNOAC 867	444586	6661704	367	62	-60	225	0	4	0.32	
							52	4	0.1	

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

## Mulgabbie North Mineral Resource

Table 5: 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
<b>Total Measured, Indicated and Inferred</b>	<b>11,638,000</b>	<b>0.70</b>	<b>260,000</b>

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>	<p>Aircore sampling is undertaken for each metre, with drill chips being collected in a bucket.</p> <p>Aircore samples are laid out in rows of ten samples near the drill collar.</p> <p>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.</p> <p>Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>QAQC includes certified standards and blanks inserted randomly, on average, one in every 30 samples.</p> <p>HQ3 diamond core was half cut to produce a 2 kg to 4 kg sample for analysis.</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>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.</p>
	<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>	<p>AC composite and one metre sample intervals were collected with a 2 kg to 4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>DDH half-core sample intervals return a 2 kg to 4 kg sample.</p> <p>All analysis was by 50g fire assay with AAS finish excepting cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected. A screen fire assay (Au-SCR22AA) is then undertaken and reported.</p>
Drilling techniques	<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>	<p>AC drilling was undertaken using a 75mm blade bit and face sampling percussion hammer using 78mm drill bits.</p> <p>DDH drilling was undertaken using the HQ3 triple tube technique.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results</i>	<p>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</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<p><i>assessed.</i></p>	<p>recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries.</p> <p>Drill core was measured and compared to drilled intervals and recorded as a percentage recovery. Recovery in oxidised rock can be reasonable whereas recovery in fresh rock is excellent.</p>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>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.</p> <p>Use of a competent core drilling contractor minimises issues with sample recoveries through the use of appropriate drilling equipment techniques and drilling fluids suited to the particular ground conditions.</p>
	<p><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></p>	<p>AC sample recoveries from the are generally high although some of the weathered material is lost as fines.</p> <p>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.</p> <p>The core sample recovery in the transitional and fresh rock zones is very high and no significant bias is expected. Recoveries in oxidised rock were lower.</p>
<p><i>Logging</i></p>	<p><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></p>	<p>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.</p> <p>Diamond core metres underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Structural, density and geotechnical data is also collected on drill core.</p>
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>	<p>All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining.</p> <p>Wet and dry photographs were completed on the core.</p>
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All drill holes were geologically logged in full.</p>
<p><i>Sub-sampling techniques and</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>	<p>Core was half cut with a diamond saw with the same half always sampled and the other half retained in core trays.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<i>sample preparation</i>		In some instances, oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	AC 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 SGS Laboratories of Kalgoorlie. When received, samples are logged in tracking system 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 always kept clean.  AC 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.  For drill core, the entire core is sampled at one metre intervals to ensure that samples are representative of the entire in-situ rock being tested. The laboratory ensures that the entire sample submitted is crushed and split appropriately to provide a representative sub-sample.  No duplicate samples are taken from the core.
	<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.  Half cut HQ3 diamond core samples over 1m length (normally at the end of hole) were up to 4kg.
<i>Quality of assay data and laboratory tests</i>	<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-

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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>	<p>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.</p> <p>A standard sample followed by a blank sample are inserted every 30<sup>th</sup> sample. A duplicate sample is taken every 30 samples.</p> <p>Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.</p>
<i>Verification of sampling and assaying</i>	<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 an 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>	<p>Data collected as spreadsheets for drill hole collars, surveys, lithology and sampling.</p> <p>Spreadsheets include protected lookup tables and fixed formatting restricting entries to OzAurum's geological code system and sample protocol.</p> <p>Data is verified and validated by OZM geologists and stored in a Microsoft Access Database</p> <p>Data is sent to an external database administrator for validation and importation into the database and periodically into a SQL database.</p>
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the primary assay data imported into the database.
<i>Location of data points</i>	<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>	<p>Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Dip was checked with clinometer on drill mast at set up on hole.</p> <p>Final hole collar locations surveyed by licenced surveyor DGPS (0.01m).</p>

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	<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.
<i>Data spacing and distribution</i>	<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.
	<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 Competent Person considers that 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, composited to 4m for preliminary assay.
<i>Orientation of data in relation to geological structure</i>	<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>	Diamond drill holes, 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.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by OZM. Field samples are stored overnight by employees of OzAurum at the site facility, if not directly delivered to the laboratory.  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 SGS for a period of time and then returned to OZM.
<i>Audits or reviews</i>	<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
<b>Mineral tenement and land tenure status</b>	<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 other than a 2% Net Smelter Royalty on gold production exceeding 100,000 oz from Mining Lease M28/364.</p> <p>The Mulgabbie Townsite Common Reserve is located within the Mulgabbie North Project area.</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>
	<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.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>P28/1356 and P28/1357 - No historical mining activity is found at P28/1356 and 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 Ltd (1987 to 1988) drilled 150 RAB holes for 3,708m and 44 RC holes for 2,328m.</p> <p>Burdekin Resources Ltd (1998) drilled 37 RAB holes for 2,391m.</p> <p>Gutnick Resources Ltd (1999 to 2000) drilled 82 RAB holes for 3,188m and 6 RC holes for 1,978m.</p>
<b>Geology</b>	<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 the sequence. The metamorphic grade is lower greenschist facies.</p>

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		<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><b>Drill hole Information</b></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"> <li>1. <i>easting and northing of the drill hole collar</i></li> <li>2. <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>3. <i>dip and azimuth of the hole</i></li> <li>4. <i>down hole length and interception depth</i></li> <li>5. <i>hole length.</i></li> </ol>	<p>Please refer to table 1 in the report for full details.</p>
	<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>Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.</p>
<p><b>Data aggregation methods</b></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 and up to four metre composite 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>
<p><b>Relationship between</b></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p>	<p>These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<b>mineralisation widths and intercept lengths</b>	<p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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></p>	<p>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°.</p> <p>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.</p>
<b>Diagrams</b>	<p><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.</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>
<b>Balanced reporting</b>	<p><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></p>	<p>The Competent Person considers that selected results presented in Table 1 of this Report are balanced by full disclosure in Table 2.</p>
<b>Other substantive exploration data</b>	<p><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></p>	<p>The drilling being reported has been directed by geological observations made in costeans and surface mapping, which is described in this Report.</p>
<b>Further work</b>	<p><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></p>	<p>Further RC drilling is planned to further test mineralisation associated with this release.</p>

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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