Shallow High-Grade Gold Confirms James Stage 1 Open Pit Potential at Mulgabbie North

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to report the first assay results from its recently completed RC grade control drilling program at the **James Stage 1 open pit** within the **Mulgabbie North Gold Project i**n Western Australia's Eastern Goldfields. The results confirm **consistent, shallow, high-grade gold mineralisation**, providing increased confidence in the proposed Stage 1 open pit design and supporting the Company's strategy to advance Mulgabbie North toward **near-term, low-cost heap leach development**.

Highlights

- **Shallow High-Grade Gold Confirms Near-Term Development Potential:** First assay results from RC grade control drilling at the proposed James Stage 1 open pit confirm consistent, shallow, high-grade gold mineralisation supportive of a low-strip, open pit mining scenario**.**
- **Strong Grade Continuity De-Risks Stage 1 Open Pit Design:** Results from the initial **45 holes (1,126m)** of a completed **91-hole (2,490m)** grade control program demonstrate continuity of mineralisation within the planned Stage 1 pit, reinforcing confidence in early mining inventory and pit optimisation.
- **Multiple Broad, High-Grade Intercepts at Shallow Depths**:
  - **14m @ 2.09 g/t Au** – (from 15m) – incl **3m @ 6.38 g/t Au** (from 17m) **MNORC 314**
  - **9m @ 2.61 g/t Au –** (from 15m) – **MNORC 307**
  - **7m @ 2.56 g/t Au –** (from 15m) – incl **1m @ 6.05 g/t Au** (from 19m) **MNORC 277**
  - **11m @ 1.62 g/t Au –** (from 16m) – **MNORC 296**
  - **22m @ 1.44 g/t Au** – (from 33m) – **MNORC 308**
  - **8m @ 1.99 g/t Au –** (from 36m) – **MNORC 303**
- **Metallurgical Diamond Drilling Confirms High-Grade Gold with Excellent Leach Potential:** Diamond hole MNODH 019 intersected **16m @ 3.41g/t Au** (from 19m)**,** including exceptional high-grade intervals **1m @ 29.34 g/t Au** (from 22m) and **1m @11.11 g/t Au** (from 26m) **MNODH 019,** validating grade tenor within the Stage 1 pit.
- **Encouraging Heap Leach Testwork Supports Low-Cost Processing Pathway:** Preliminary column leach testwork indicates **>60% gold recovery within 7 days** and **>80% recovery within 21 days**, based on solution assays only, supporting the potential viability of a **simple heap leach operation**. Final results expected in 4–5 weeks.
- **Permitting and Development Momentum:** Preparation of a **Stage 1 Heap Leach Small Mining Proposal** is underway, with submission to DMPE targeted in the coming weeks, marking a key step toward potential near-term production.

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CEO and Managing Director, Andrew Pumphrey, commented:

"These first grade control results from the James Stage 1 open pit confirm the consistency and shallow nature of high-grade gold mineralisation, providing increased confidence in our initial open pit design. Importantly, the results support our strategy of advancing Mulgabbie North toward a simple, low-cost heap leach operation, with preliminary metallurgical testwork indicating the potential for rapid and attractive gold recoveries.

With drilling complete, metallurgical testwork progressing and permitting activities underway, OzAurum continues to make measurable progress toward near-term development."

Mulgabbie North – James Stage 1 Update

The Company has received the first batch of gold assay results from the recently completed 91-hole RC drilling programme (2,490 metres) at Mulgabbie North Gold project which were drilled at the James Stage 1 open pit design.

James RC Grade Control Drilling

The first batch of 45 RC holes for 1,126m (MNORC 286 – 330) intersected consistent shallow high grade gold mineralisation. These holes have confirmed continuity and widths of high-grade mineralisation, previously intersected within an open pit mine design that can be potentially mined via the Stage 1 open pit and heap leach operation.

Significant gold results received from the first batch of James RC grade control include:

- **14m @ 2.09 g/t Au** – (from 15m) – incl **3m @ 6.38 g/t Au** (from 17m) **MNORC 314**
- **9m @ 2.61 g/t Au –** (from 15m) – **MNORC 307**
- **7m @ 2.56 g/t Au –** (from 15m) – incl **1m @ 6.05 g/t Au** (from 19m) **MNORC 277**
- **11m @ 1.62 g/t Au –** (from 16m) – **MNORC 296**
- **22m @ 1.44 g/t Au** – (from 33m) – **MNORC 308**
- **8m @ 1.99 g/t Au –** (from 36m) – **MNORC 303**

Column Testwork Update

The Company commenced column heap leach testwork at ALS Metallurgy Balcatta using samples from the recently drilled diamond drill hole **MNODH 019** drilled within the James Stage 1 open pit design. This hole intersected **16m @ 3.41 g/t Au** from 19m including **1m @ 29.34 g/t Au** (from 22m) and **1m @ 11.11 g/t Au** (from 26m). This hole twinned previously drilled and reported RC hole **MNORC 284** that intersected **7m @ 2.46 g/t Au** from 19m[1],.

A composite 40 kg sample of selected intervals from this hole was crushed to12mm and is presently undergoing column leaching. The preliminary gold in solution results indicate more than **60% of gold extracted over 7 days** and more than **80% over 21 days**. The column leach test is still underway at day 31 and OZM expects to report final recoveries in four to five weeks' time once the column test has concluded. These results are indicative in nature only and actual final recoveries will be determined once the head grade had been finalised.

The Competent Person cautions that these metallurgical results are preliminary only and are yet to be confirmed by further analysis, which will be reported in due course. The Competent Person considers that these results provide an indicative but not absolute measure of metallurgical recovery under laboratory conditions described in OZM's ASX Release of 16 September 2025.

[1] Refer to OZM ASX Release dated 11/11/2025

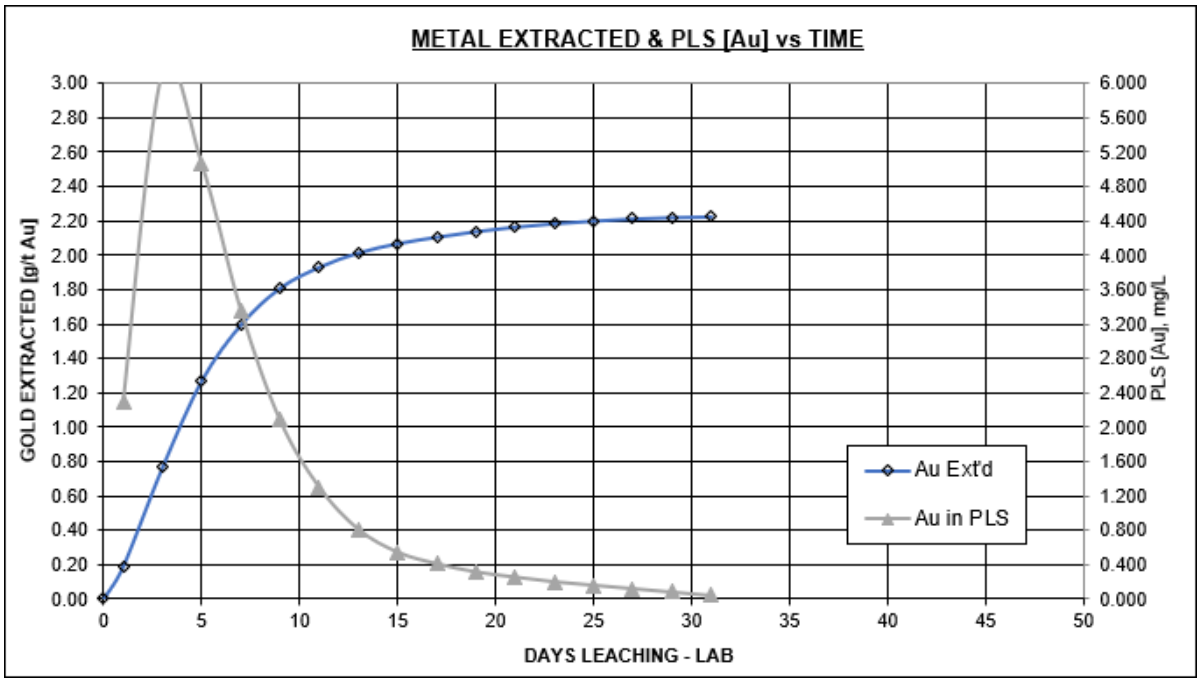

Figure 1: Gold recovered in solution (g/t Au) vs time, in days

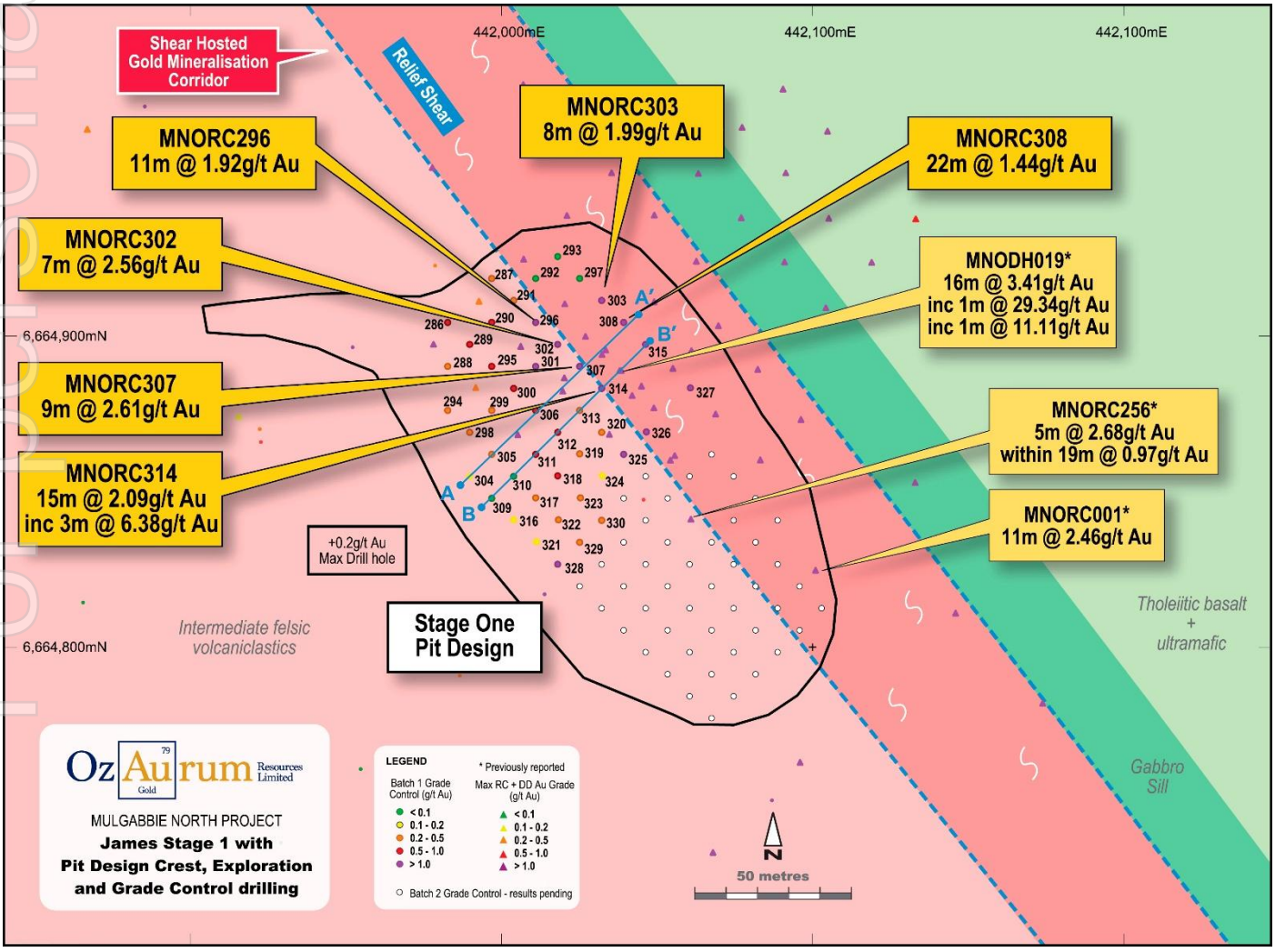

Figure 2: Batch 1 James RC grade control drill hole location plan – Batch 2 white collars drilled results pending.

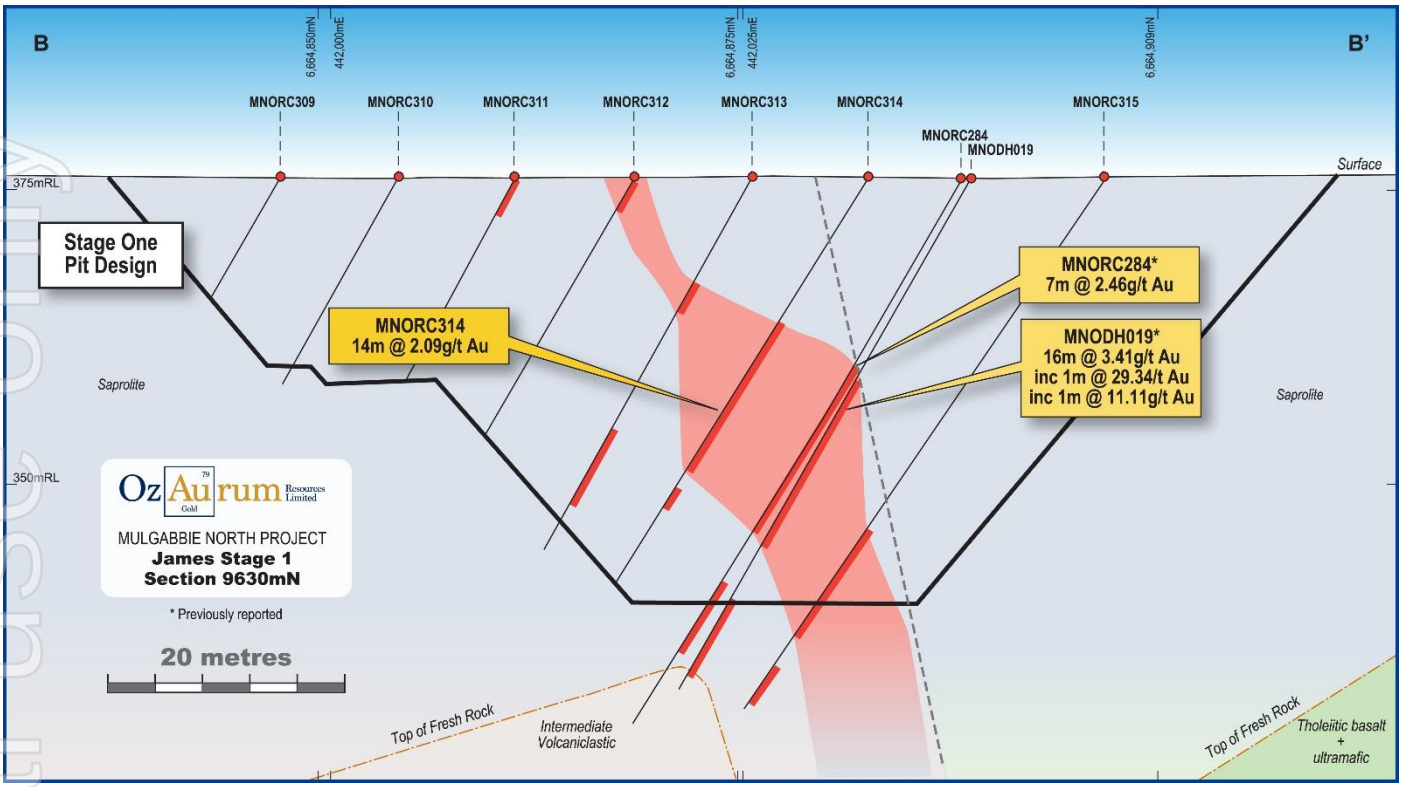

Figure 3: James cross section 9630N

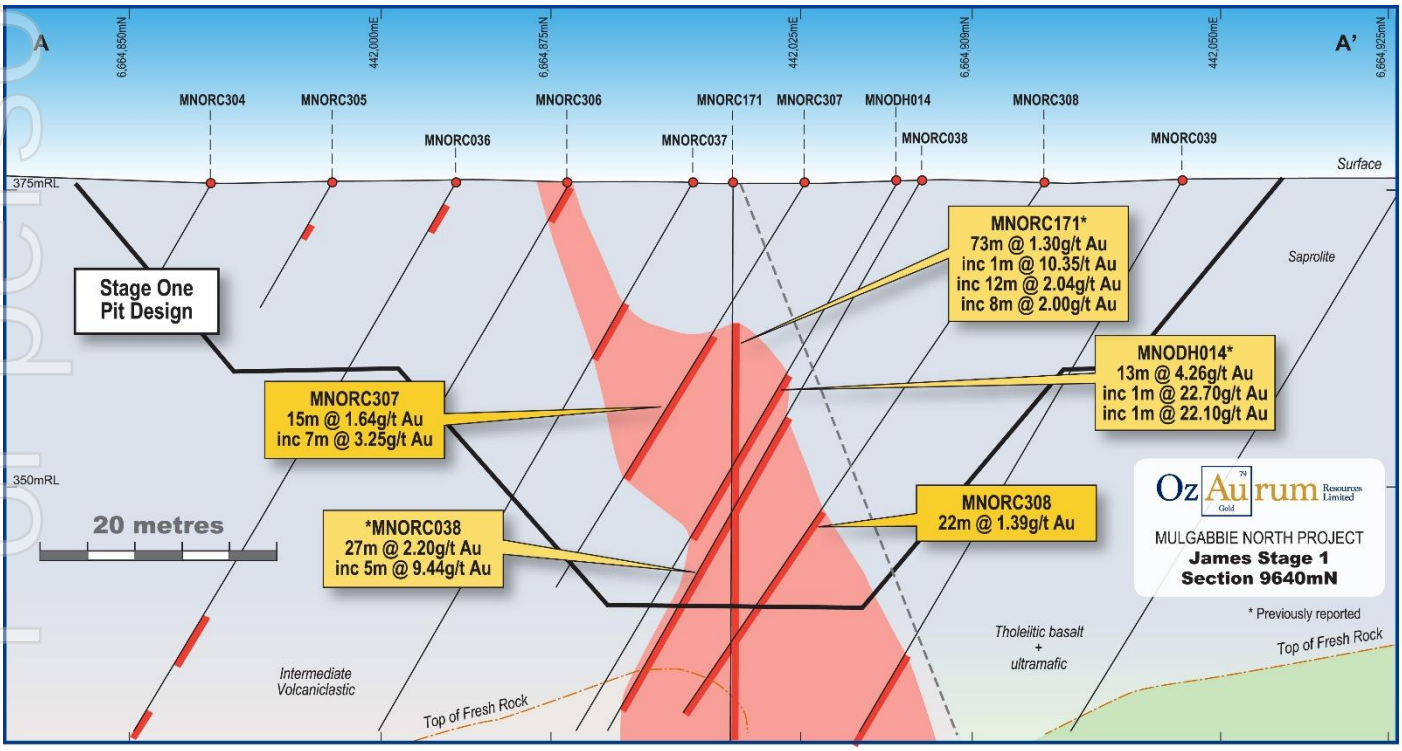

Figure 4: James cross section 9640N

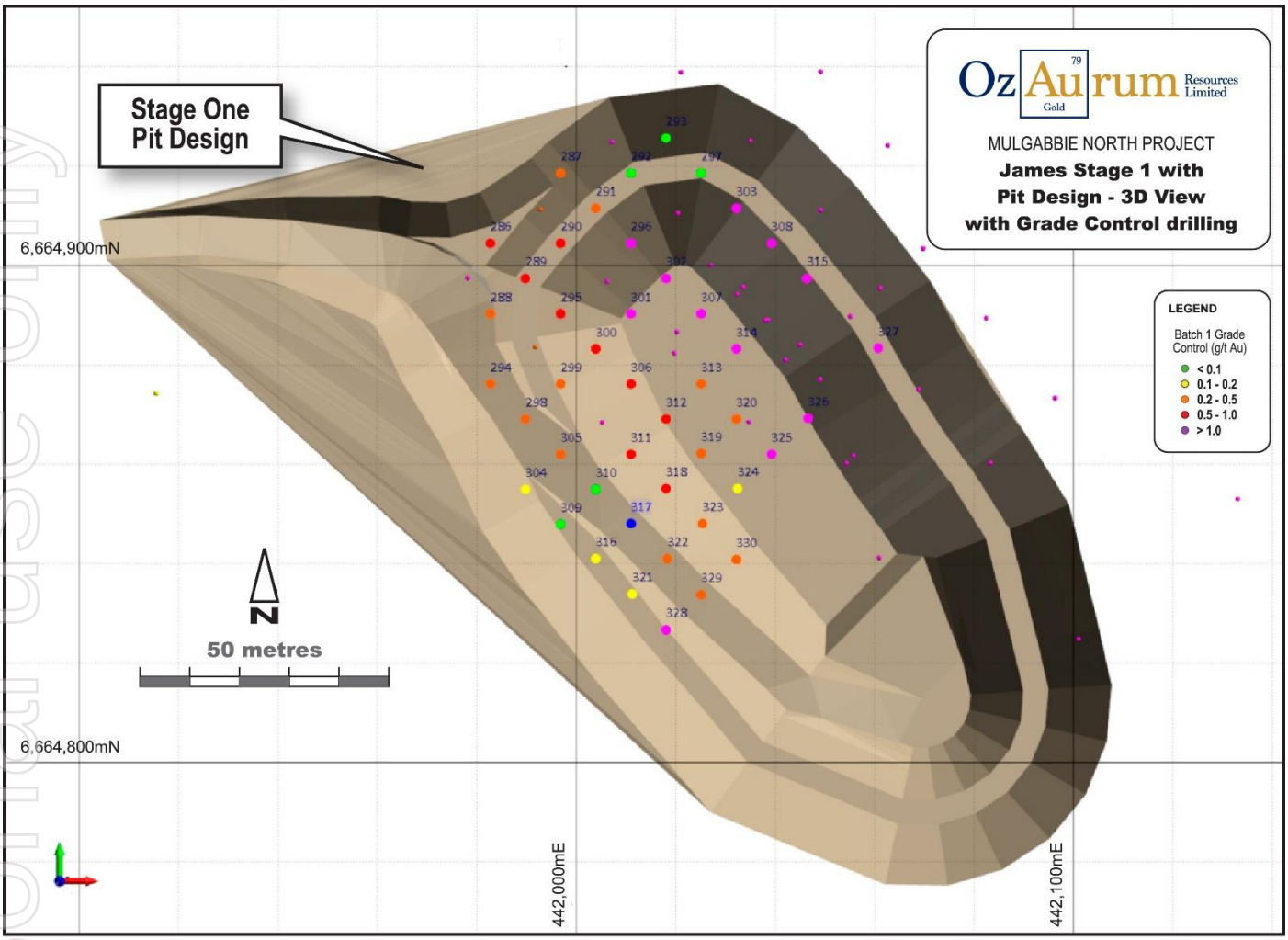

Figure 5: James Stage 1 pit design with grade control collars.

Geological Discussion

The Mulgabbie North gold mineralisation is situated on the Relief Shear – a gold mineralisation corridor up 50m in true width that extends for some 8km's within OZM tenure.

High grade gold mineralisation is found on the intersection of faults and the Relief Shear.

Several faults have been identified at the Cross Fault project area including an important, early, north-south oriented fault and several late northeast trending faults that have offset geology and gold mineralisation, which is clearly demonstrated by the RC drilling results.

OZM has located quartz veins that strike north-south and dip steeply to the east in a costean within the high-grade gold zone as well as other quartz veins that strike 315°. The north–south striking 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, and OZM observes that quartz veining is associated with faults.

OZM now has several intersections of gold mineralisation in fresh rock. This is associated with quartz veining, pyrite and arsenopyrite mineralisation. Mineralisation is open at depth and will be targeted by future RC drilling.

OZM observes that north-south striking 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 of high-grade gold mineralisation along with extensive quartz veining with pyrite and arsenopyrite mineralisation. OZM observes brittle quartz vein crack-seal textures along with brecciation in RC chips associated with higher gold grades.

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

The Mulgabbie North project areas including the James, Ben and Alicia deposits are dominantly conglomerate-hosted gold deposits and are extensively foliated. This is a function of those rocks behaving in a ductile fashion. OZM's observations indicate that the Cross Fault area appears to be a sandstone dominated lithology.

OZM observes this to be typical of intermediate volcaniclastic units where facies can vary from mudstone and sandstone through to conglomerate based on grainsize. The intermediate volcaniclastic comprises several facies and extends along the Relief Shear within OZM tenure for some 8kms and is the eastern limb of the Carouse Dam basin syncline. The western limb hosts the Carosue Dam mines, operated by Northern Star Limited (NST. refer to figure 6 – intermediate volcaniclastic coloured on the plan).

Table 1: Selected RC 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
MNODH 019	442038.5	6664889.04	375.8	49.8	-60	225	**19**	**16**	**3.41**	
						including	**22**	**1**	**29.34**	
						including	**26**	**1**	**11.11**	
MNORC 307	442010.988	6664876.155	375.5	24	-60	225	**15**	**9**	**2.61**	
MNORC 302	442018.058	6664897.368	376	38	-60	225	**15**	**7**	**2.56**	
						including	**19**	**1**	**6.05**	
MNORC 314	442032.20	6664883.23	376.00	42	-60	225	**15**	**14**	**2.09**	
						including	**17**	**3**	**6.38**	
MNORC 308	442039.271	6664904.439	375.5	54	-60	225	**33**	**22**	**1.44**	
MNORC 296	442010.99	6664904.44	376	36	-60	225	**16**	**11**	**1.62**	
MNORC 303	442032.2	6664911.51	376	54	-60	225	**36**	**8**	**1.99**	

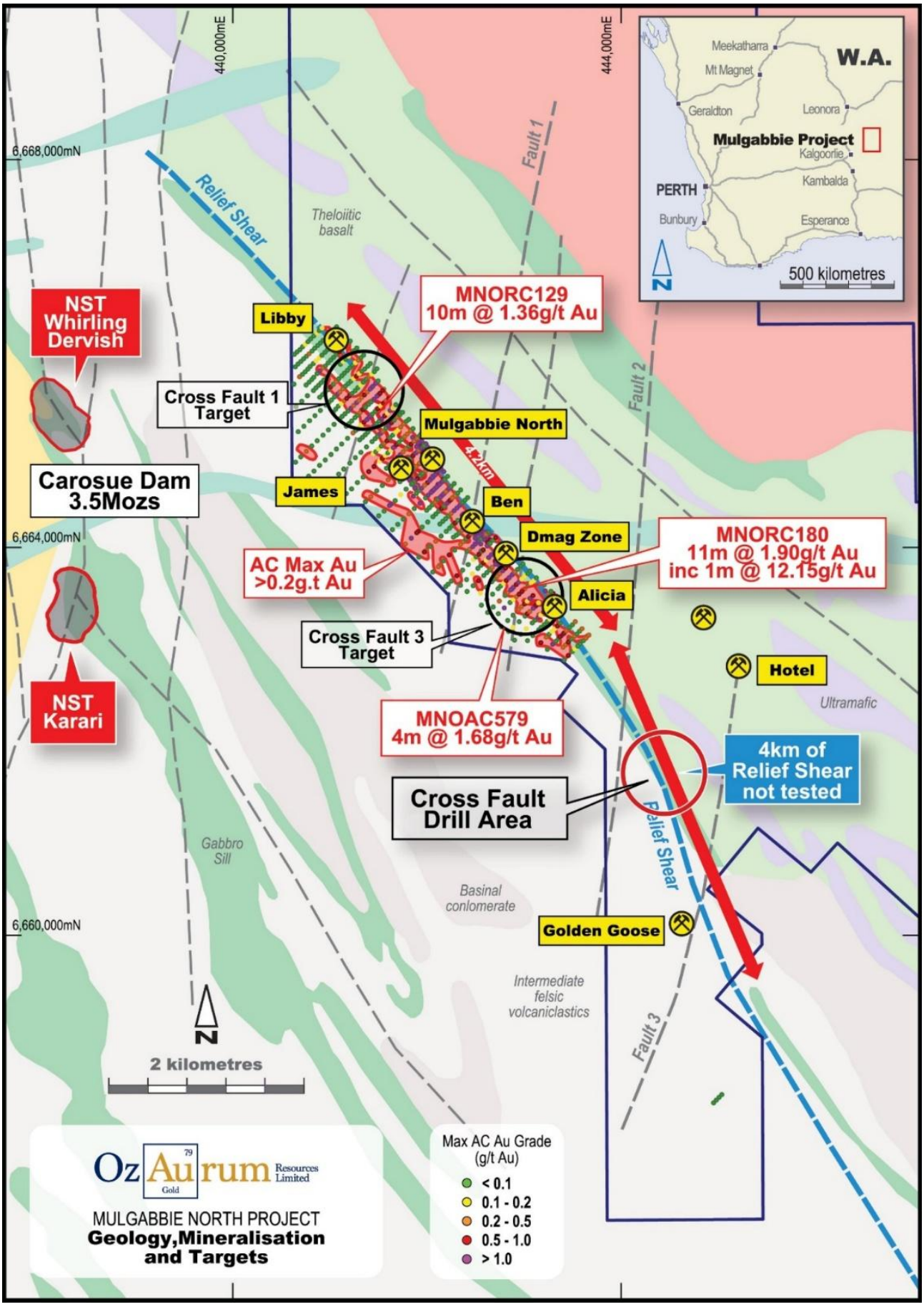

Figure 6: Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

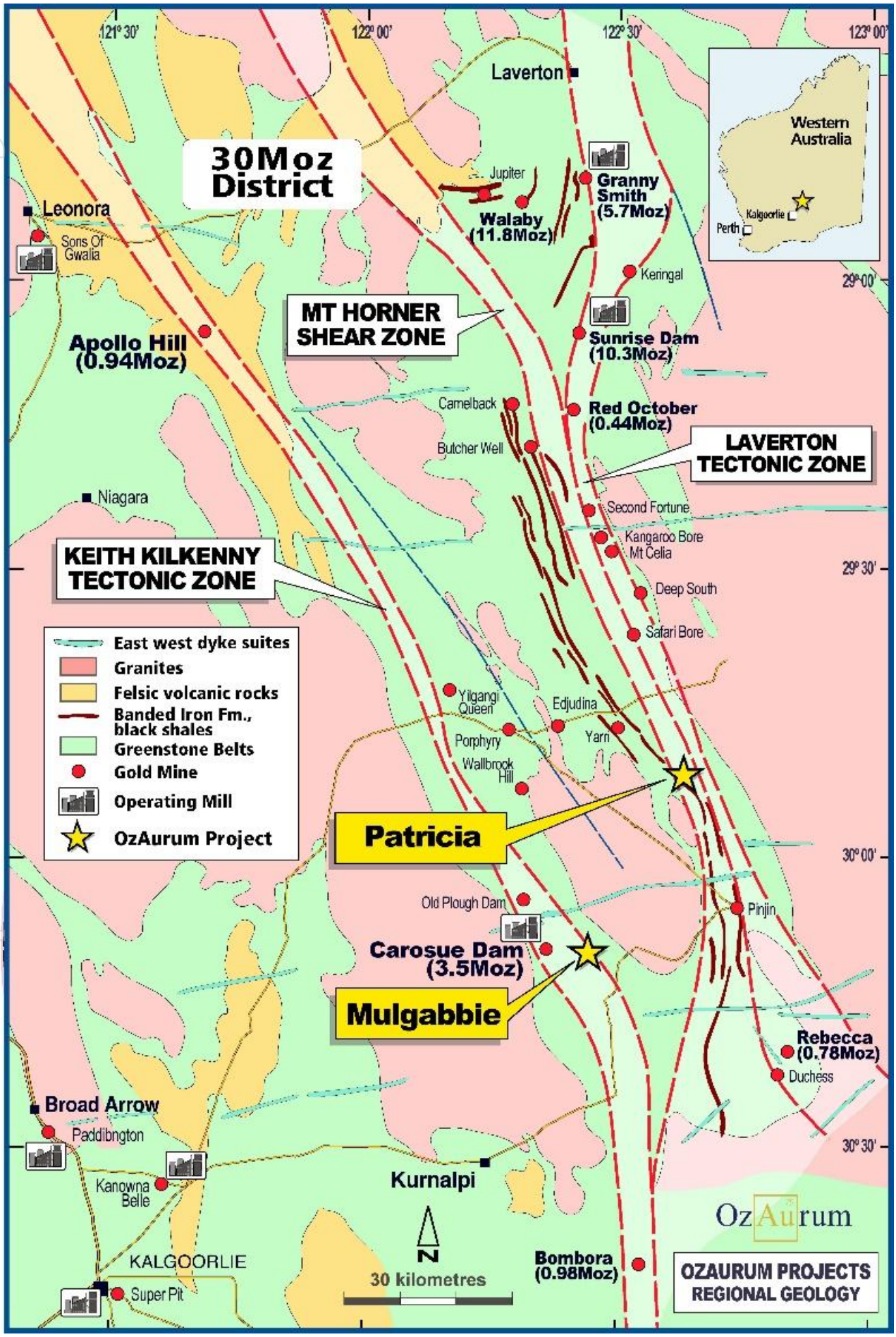

Figure 7: OZM Projects - regional geology

For Further Information please contact:

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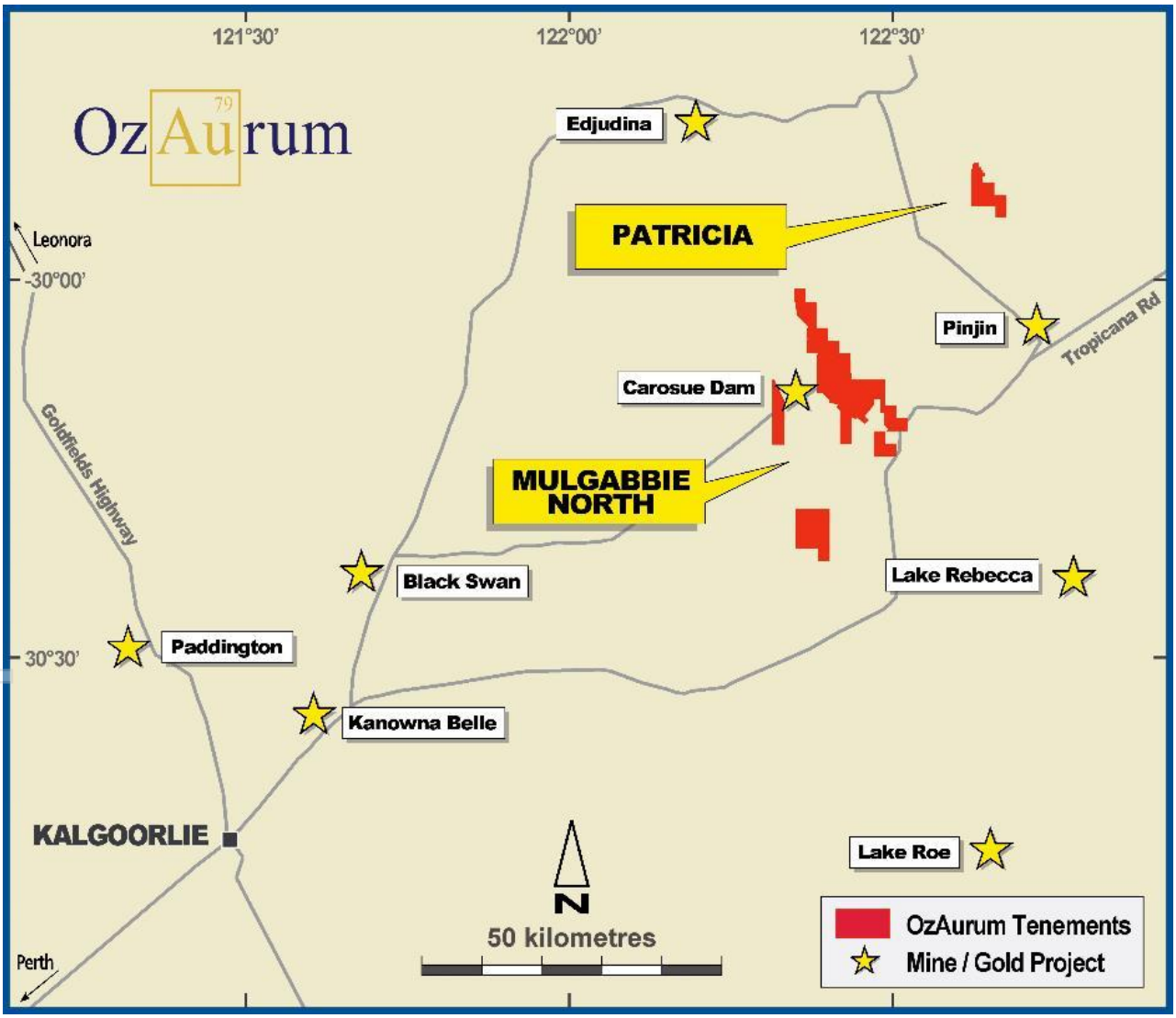
This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

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 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.

Table 2: 1m RC drilling results > 0.2 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 019	442038.5	6664889.04	375.8	49.8	-60	225	**19**	**16**	**3.41**	
						including	**22**	**1**	**29.34**	
						including	**26**	**1**	**11.11**	
MNORC 286	441982.70	6664904.44	376.25	12	-60	225	0	4	0.79	
MNORC 287	441996.85	6664918.58	376.25	12	-60	225	0	2	0.20	
MNORC 288	441982.70	6664890.30	376	12	-60	225	0	6	0.28	
MNORC 289	441989.77	6664897.37	376	12	-60	225	0	7	0.42	
MNORC 290	441996.85	6664904.44	376	18	-60	225	0	4	0.50	
MNORC 291	442003.92	6664911.51	376	12	-60	225	0	2	0.30	
MNORC 292	442010.99	6664918.58	376	12	-60	225				**NSR**
MNORC 293	442018.06	6664925.65	376	12	-60	225				**NSR**
MNORC 294	441982.70	6664876.16	376	12	-60	225	6	1	0.26	
MNORC 295	441996.85	6664890.30	376	22	-60	225	0	5	0.60	
MNORC 296	442010.99	6664904.44	376	36	-60	225	**16**	**11**	**1.62**	
MNORC 297	442025.13	6664918.58	376	12	-60	225				**NSR**
MNORC 298	441989.77	6664869.08	376	12	-60	225	0	4	0.20	
MNORC 299	441996.85	6664876.16	376	22	-60	225	2	2	0.36	
MNORC 300	442003.92	6664883.23	376	22	-60	225	0	3	0.55	
MNORC 301	442010.99	6664890.30	376	30	-60	225	0	2	0.47	
MNORC 302	442018.06	6664897.37	376	38	-60	225	9	4	0.97	
							15	**7**	**2.56**	
						including	**19**	**1**	**6.05**	
MNORC 303	442032.2	6664911.51	376	54	-60	225	27	2	0.59	
							33	2	0.24	
							36	**8**	**1.99**	
							44	10	0.53	
MNORC 304	441989.78	6664854.94	375.5	12	-60	225	5	1	0.19	
MNORC 305	441996.85	6664862.01	375.5	12	-60	225	4	1	0.24	
MNORC 306	442010.99	6664876.16	375.5	24	-60	225	0	3	0.59	
MNORC 307	442025.13	6664890.30	375.50	40	-60	225	**15**	**9**	**2.61**	
							24	6	0.18	
MNORC 308	442039.27	6664904.44	375.50	54	-60	225	**33**	**22**	**1.44**	
MNORC 309	441996.85	6664847.87	376.00	12	-60	225				**NSR**

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC 310	442003.92	6664854.94	376.00	20	-60	225				**NSR**
MNORC 311	442010.99	6664862.01	376.00	20	-60	225	0	3	0.43	
MNORC 312	442018.06	6664869.08	376.00	26	-60	225	0	3	0.45	
MNORC 313	442025.13	6664876.16	376.00	36	-60	225	24	7	0.28	
MNORC 314	442032.20	6664883.23	376.00	42	-60	225	**15**	**14**	**2.09**	
						including	**17**	**3**	**6.38**	
MNORC 315	442046.34	6664897.37	376.00	54	-60	225	37	17	0.50	
MNORC 316	442003.92	6664840.96	376.25	18	-60	225				**NSR**
MNORC 317	442010.99	6664848.03	376.25	20	-60	225	2	1	0.23	NSR
MNORC 318	442018.06	6664855.10	376.00	20	-60	225	0	4	0.44	
MNORC 319	442025.13	6664862.17	376.00	28	-60	225	0	2	0.24	
MNORC 320	442032.20	6664869.08	376.00	36	-60	225	12	2	0.22	
MNORC 321	442011.23	6664833.89	375.50	18	-60	225				**NSR**
MNORC 322	442018.30	6664840.96	376.25	20	-60	225	0	3	0.27	
MNORC 323	442025.37	6664848.03	376.25	24	-60	225	0	2	0.26	
MNORC 324	442032.44	6664855.10	376.25	30	-60	225				**NSR**
MNORC 325	442039.27	6664862.01	376.25	38	-60	225	17	5	0.72	
MNORC 326	442046.58	6664869.24	376.25	48	-60	225	21	7	0.77	
							33	7	0.96	
							44	2	0.38	
MNORC 327	442060.73	6664883.38	376.25	54	-60	225	37	17	0.88	
MNORC 328	442018.06	6664826.66	375.50	18	-60	225	0	3	0.61	
MNORC 329	442025.13	6664833.73	375.50	20	-60	225	0	1	0.22	
MNORC 330	442032.20	6664840.80	375.50	20	-60	225	0	2	0.24	

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 0.30 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	*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.*	Reverse circulation (RC) sampling is undertaken for each metre, with drill chips being collected in a plastic bag. RC samples are laid out in rows of thirty samples near the drill collar. One metre samples, weighing between 2 to 4 kg are collected from the rig mounted cone splitter. Diamond drilling completed using one metre sampling lengths, cutting a core wedge for sampling adjacent to bottom of hole orientation line.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	QAQC includes certified standards and blanks inserted randomly and on average, one in every 30 samples. PQ3 diamond core was wedge cut to produce a 0.3 kg to 0.5 kg sample for analysis.
	Aspects of the determination of mineralisation that are Material to the Public Report.	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.
	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.	The RC metre sample intervals were collected with a 2 to 4 kg representative sample despatched to the laboratory for gold analysis. DDH wedge-core sample intervals return a 0.3 kg to 0.5 kg sample. 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.
Drilling techniques	*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).*	The RC drilling was undertaken using a face sampling percussion hammer using 135mm drill bits. DDH drilling was undertaken using the PQ3 triple tube technique.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Each metre of RC 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. Drill core was measured and compared to drilled intervals and recorded as a percentage recovery.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Recovery in oxidised rock can be reasonable whereas recovery in fresh rock is excellent.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The supervising geologist was present during the drilling campaign and worked with the driller to ensure that drill samples were not compromised.
	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.	RC sample recoveries from the drill hole 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. 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.
Logging	*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.*	Each RC 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. Diamond core underwent detailed logging through the entire hole, recording colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Structural, density and geotechnical data is also collected.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was wedge cut with a diamond saw with the residue retained in core trays. In some instances, oxidised and non-competent clay zones are carefully wedge sampled using a sampling wedge and sampled as representative of that metre of core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples are collected into a calico bag and plastic bag directly from the cone splitter mounted below the cyclone on the drilling rig. These are then laid out in lines of thirty samples for inspection by the supervising geologist.
	For all sample types, the nature, quality and appropriateness of the sample	Samples were one-metre intervals and samples analysed via a 50 gram fire assay. Sample preparation and analysis were completed by

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	preparation technique.	SGS 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.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sampling equipment and sample bags are kept clean at all times. RC 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.
	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.	RC samples are split via a cone splitter mounted beneath the cyclone, ensuring a uniform quantity is taken from 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.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North. Wedge cut PQ3 diamond core samples over 1m length were up to 0.57kg
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	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.
	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.	None of these tools are used

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	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 30th 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.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	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.
	The use of twinned holes.	Twinning of holes has been undertaken with good repeatability of results reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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.
	Discuss any adjustment to assay data.	No adjustments are made to the primary assay data imported into the database.
Location of data points	*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.*	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).
	Specification of the grid system used.	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	Quality and adequacy of topographic control.	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 for reporting of Exploration	Drilling at Mulgabbie North is at:

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Data spacing and distribution	*Results.*	8m line x 5m hole 10m x 10m hole 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.
	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.	The data spacing and distribution is sufficient to demonstrate the presence of mineralisation for exploration purposes.
	Whether sample compositing has been applied.	RC samples are one metre intervals.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Diamond drill hole, RC holes were orientated 225°/-60° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.
	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.	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	*The measures taken to ensure sample security.*	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	*The results of any audits or reviews of sampling techniques and data*	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	*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.*	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. Normal Western Australian state royalties apply. No third-party royalties exist. Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common. 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. M28/364 a 2% Net Smelter Royalty applies on gold production in excess of 100,000 oz's.
	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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	P28/1356 and P28/1357 - No historical mining activity is found at P28/1356 and P28/1357 other than shallow prospecting pits and shafts. OZM has described numerous historical exploration campaigns by a variety of companies. Of relevance to the current drilling is: Western Reefs Ltd in 1987- 1988 drilled 150 RAB holes for 3708m and 44 RC holes 2328m. Burdekin Resources Ltd in 1998 drilled 37 RAB holes 2391m. Gutnick Resources Ltd in 1999-2000 drilled 82 RAB holes for 3188m and 6 RC holes for 1978m. E28/3003- No Historical mining activity is found on E28/3003. Goldfields Exploration between 1995-1998 drilled 228 RAB holes for 7681m and 13 RC drill holes for 1300m Saracen gold Mines Pty Ltd 2012-2013 drilled 2 RC holes for 101m.

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Geology	*Deposit type, geological setting and style of mineralisation.*	The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit. The local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Archean dolerite intrusions are conformable within the sequence. The metamorphic grade is lower greenschist facies. The alteration assemblage associated with gold is quartz carbonate and sericite, pyrite and arsenopyrite. Mineralisation is found within the Relief Shear that occurs on a lithological contact between mafic/ultramafic volcanic/intrusives and Intermediate/felsic volcanic volcaniclastic. This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.
Drill hole Information	*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:* *1. easting and northing of the drill hole collar* *2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *3. dip and azimuth of the hole* *4. down hole length and interception depth* *5. hole length.*	Please refer to Table 2 in the attached report for full details.
	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.	Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.
Data aggregation methods	*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.*	Sample intervals are one metre samples submitted for assay. The results expressed in this Release are of the one metre samples and no grade cutting has been engaged in. 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.
	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	No metal equivalent values have been reported.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	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°. 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.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	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').	
Diagrams	*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).*	Please refer to the body of the report.
Balanced reporting	*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.*	The Competent Person considers that selected results presented in Table 1 of this Report are balanced by full disclosure in Table 2.
Other substantive exploration data	*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.*	The drilling being reported has been directed by geological observations made in costeans and surface mapping, which is described in this Report. This Report refers to indicative and preliminary results from column leach tests to determine ore heap leach characteristics. The nature of these tests is described in OZM's ASX Release of 16 September 2025.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further diamond and RC drilling is planned to further test mineralisation associated with this release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. *(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).*	Please refer to the body of the report.