Quarterly Activities Report

For the Quarter Ended 31 March 2026

OzAurum Resources Ltd (ASX: **OZM** or **OzAurum** or **the Company**) is pleased to provide a summary of its activities for the March 2026 quarter, during which the Company continued its positive steps in the progress of the feasibility study supporting a low-cost, scalable heap-leach operation at the Mulgabbie North Gold Project.

Highlights

Western Australia – Mulgabbie Gold Project

- **Shallow High-Grade Gold Confirms Near-Term Development Potential:** 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.
- **Standout Gold intercepts include**:
  - **7m @ 6.16 g/t Au** – (from 18m) – incl **2m @ 20.54 g/t Au** (from 19m) **MNORC 356**
  - **6m @ 4.59 g/t Au** – (from 24m) – incl **1m @ 11.59 g/t Au** (from 24m) **MNORC 369**
  - **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**
  - **4m @ 5.30 g/t Au** – (from 14m) – within **30m @ 1.18 g/t Au** (from 14m) **MNORC 337**
  - **16m @ 3.41g/t Au** (from 19m) – incl **1m @ 29.34 g/t Au** (from 22m) and **1m @11.11 g/t Au** (from 26m) **MNODH 019**
- **Confirmed High-Grade Open Pit Potential at James, Stage 1:** Holes drilled within the Stage 1 open-pit area returned excellent grades, confirming continuity of high-grade mineralisation and supporting the Company's heap leach development strategy. Multiple intercepts below the current pit shell highlight strong potential for Stage 2 pit expansion.
- **Key Infrastructure Secured and Refurbishment Underway:** Heap leach agglomeration plant acquired, including agglomerator, conveyors, tanks and bins. Polaris Engineering Services engaged to undertake the refurbishment and installation of the plant at Mulgabbie North, advancing the Company toward near-term gold production.
- **Exceptional Gold Recoveries from Heap Leach Testwork:** Final column leach testwork results of **>90% gold recovery** from shallow oxide ore with **60%** recovered in 7 days and **80%** in 14 days. Second column (deeper saprolite/transition ore) delivering ~75% recovery, demonstrating robust recoveries across varying oxidation profiles.
- **Permitting and Development Momentum:** Environmental Approval under the Small Mining Operation Policy from the Western Australian Department of Mines, Petroleum and Exploration (DMPE) for Stage 1 open pit mining and heap leach operations at the Mulgabbie North Gold Project was received.
- **Strategic Share Placement to raise $4.1m:** The Company raised $4.1m through a strategic placement to Forrestania Resources Limited (ASX FRS) with Forrestania emerging as a cornerstone shareholder holding 19.9%.

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CEO and Managing Director, Andrew Pumphrey, commented:

"During the quarter we have made significant progress on the Stage 1 Open Pit mining and heap leach processing at Mulgabbie North with a number of important achievements including, completion of grade control drilling, environmental permit approval from the DMPE, purchasing heap leach plant, engaging Polaris Engineering Services and final test column results from column 1.

We have intersected high grade gold mineralisation within the Stage 1 pit shell that bodes well for our planned heap leach gold production from Stage 1.

We have purchased the heap leach plant that was dismantled and relocated from Bullabulling to Polaris Engineering Services facility at Henderson where it is being refurbished.

As well we received the finalised column testwork results from column 1 that have resulted in 60% of the gold recovered in seven days and 80% of the gold recovered in 14 days."

Mulgabbie North Feasibility

During the March 2026 quarter, progress toward development of the Mulgabbie North Gold Project progressed with significant grade control drilling, metallurgical testwork, acquisition and refurbishment of plant and permitting work. Results received and work undertaken during the quarter has continued to build confidence in the proposed Stage 1 open pit design and supports the Company's strategy to advance Mulgabbie North toward near-term, low-cost heap leach development.

During March 2026 the Company commenced an 18,000m grade control RC drilling program at the Paleochannel project. Results from this program are expected to be received and announced shortly. Results from the 91 RC hole (2,490m) grade control program at the James project undertaken in December 2025 were reported in January 2026[1].

Environmental Approval under the Small Mining Operation Policy from the Western Australian Department of Mines, Petroleum and Exploration (DMPE) for Stage 1 open pit mining and heap leach operations at its Mulgabbie North Gold Project was received[2].

Metallurgical testwork being undertaken at ALS Balcatta using samples from diamond drill holes MNODH019 and MNODH020 continued. Final results showing strong recoveries of >90% for column 1 (MNODH019) and preliminary gold in solution results for column 2 (MNODH020) indicate more than 75% of gold recovered[3].

The Competent Person cautions that these metallurgical results that relate to MNODH 020 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.

Development Strategy and Project Design

During March the Company received its Environmental Approval under the Small Mining Operation Policy from the Western Australian Department of Mines, Petroleum and Exploration (DMPE) for Stage 1 open pit mining and heap leach operations at its Mulgabbie North Gold Project. The Company is progressing the remaining regulatory requirements, including DMPE Project Management Plan, Site Dangerous Goods Licence and WA Department of Health Poisons Permit.

Stage 1 is based on utilising two cells from the larger scaled-up design of 32 cells.

OZM intends to operate campaign mine, crush screen, agglomerate and heap leach processing. Open pit mining is proposed to be undertaken via an owner - miner operating model.

The Agglomeration Plant infrastructure and its refurbishment have been secured at a low capital cost. Crushing and screening is proposed to be undertaken by either by a contractor or dry hire of plant with OZM operating.

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[1] *Refer OZM ASX Announcements dated 13 Jan 2026 and 27 Jan 2026*
[2] *Refer OZM ASX announcement dated 10 March 2026*
[3] *Refer OZM ASX announcement dated 1 April 2026*

This proposed metallurgical processing facility that we intend to build as part of the stage 2 and 3 development could be potentially operated as a dynamic heap leach, with future heap leach ores processed then backfilled into future paleochannel pits, enabling new heap leach ore to be stacked on the existing heap leach pad.

Civil and site works on the proposed heap leach facility will be completed inhouse by OzAurum to manage costs with the option of using Kalgoorlie based contractors to undertake specialised works such as installation and testing of dam and heap leach liners.

Stage 2 + 3 heap leach design works are based on a 2 million tonne heap leach facility located on M28/240, we have commenced the environmental permitting works for the Stage 2 component which will include open pit designs and finalising the site layout.

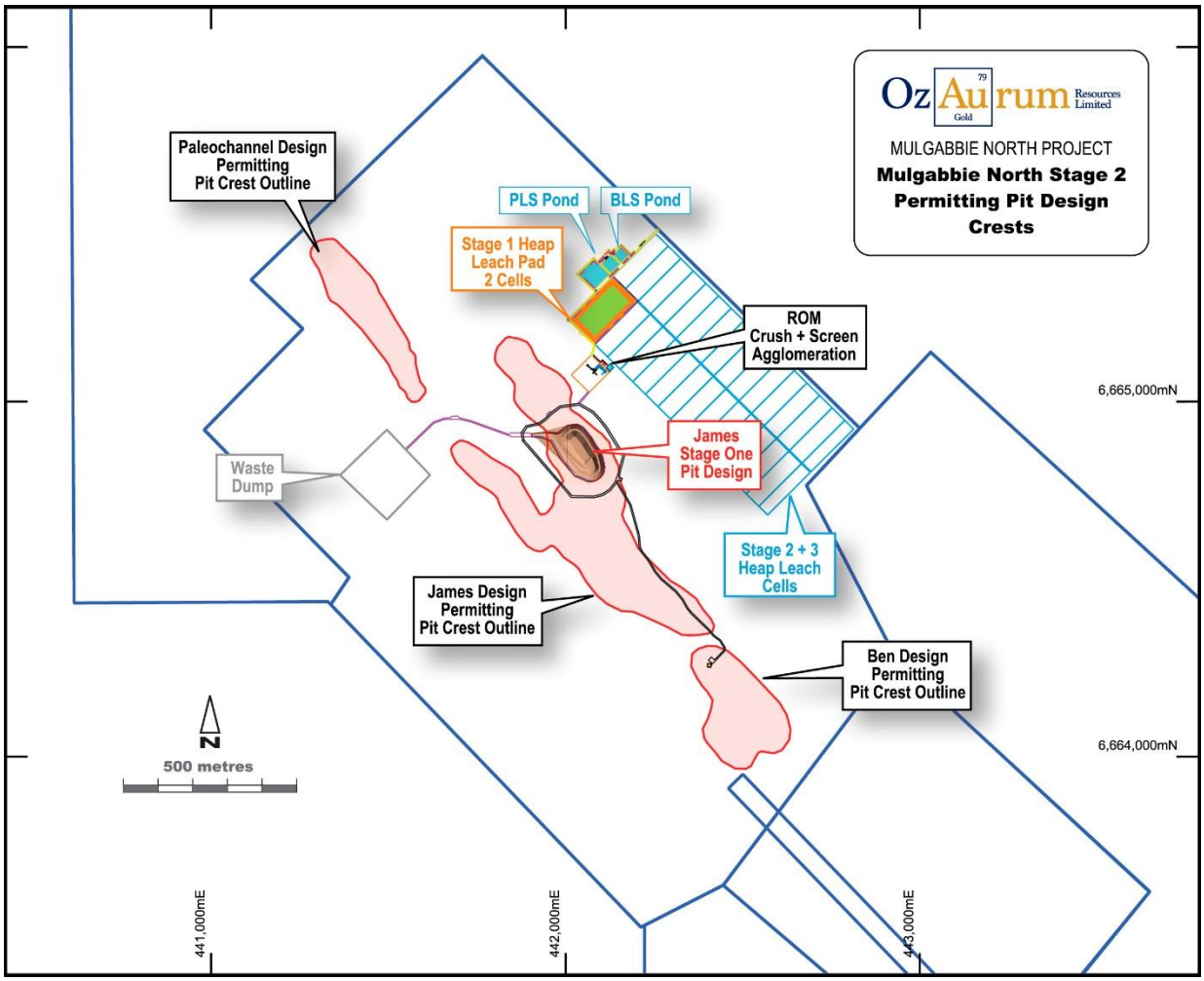


Figure 1: Stage 2 Design Permitting Pit Crest Outlines

Mulgabbie North Drilling

A 91 hole grade control drilling program was completed in December 2025 along with one diamond drill hole (MNODH019, 50m). The grade control program results (MNORC 286 – 376) intersected consistent shallow high grade gold mineralisation[4]. 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. In addition, high-grade gold mineralisation extends beneath the proposed Stage 1 Pit Design and has been intersected in several drill holes.

In addition, metallurgical diamond drilling Confirmed 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.

Significant gold results received from the 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**
- **7m @ 6.16 g/t Au** – (from 18m) – incl **2m @ 20.54 g/t Au** (from 19m) **MNORC 356**
- **6m @ 4.59 g/t Au** – (from 24m) – incl **1m @ 11.59 g/t Au** (from 24m) **MNORC 369**
- **6m @ 3.27 g/t Au** – (from 31m) – **MNORC 364**
- **6m @ 3.04 g/t Au** – (from 28m) – within **14m @ 1.60 g/t Au** (from 28m) **MNORC 350**
- **7m @ 3.02 g/t Au** – (from 29m) – within **15m @ 1.58 g/t Au** (from 29m) **MNORC 357**
- **5m @ 3.83 g/t Au** – (from 27m) – within **11m @ 1.98 g/t Au** (from 24m) **MNORC 375**
- **4m @ 5.30 g/t Au** – (from 14m) – within **30m @ 1.18 g/t Au** (from 14m) **MNORC 337**
- **6m @ 2.98 g/t Au** – (from 33m) – **MNORC 370**
- **11m @ 2.27 g/t Au** – (from 40m) – **MNORC 358**
- **6m @ 2.14 g/t Au** – (from 36m) – **MNORC 376**

Significant gold results that extend below the Stage 1 Pit Design include:

- **6m @ 3.27 g/t Au** – (from 31m) – **MNORC 364**
- **6m @ 2.98 g/t Au** – (from 33m) – **MNORC 370**
- **5m @ 3.83 g/t Au** – (from 27m) – within **11m @ 1.98 g/t Au** (from 24m) **MNORC 375**
- **6m @ 2.14 g/t Au** – (from 36m) – **MNORC 376**

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. Samples from MNODH019 were also used for metallurgical testwork.

In March 2026, OzAurum commenced an RC drilling program at Mulgabbie North of approximately 18,000 metres within the current Paleochannel Pit permitting design shells. The drilling is designed to increase confidence in the paleochannel mineralisation, support open pit mine design optimisations and provide data for the Stage 2 Heap Leach Feasibility Study.

Drilling was completed in early April 2026 and the Company is awaiting the assay results.

[4] *Refer OZM ASX Announcements dated 13 Jan 2026 and 27 Jan 2026*

Kalgoorlie based VM Drilling undertook the 18,000 metre grade control RC drill program. VM Drilling has accepted payment in fully paid ordinary shares in the capital of OzAurum Resources Ltd.

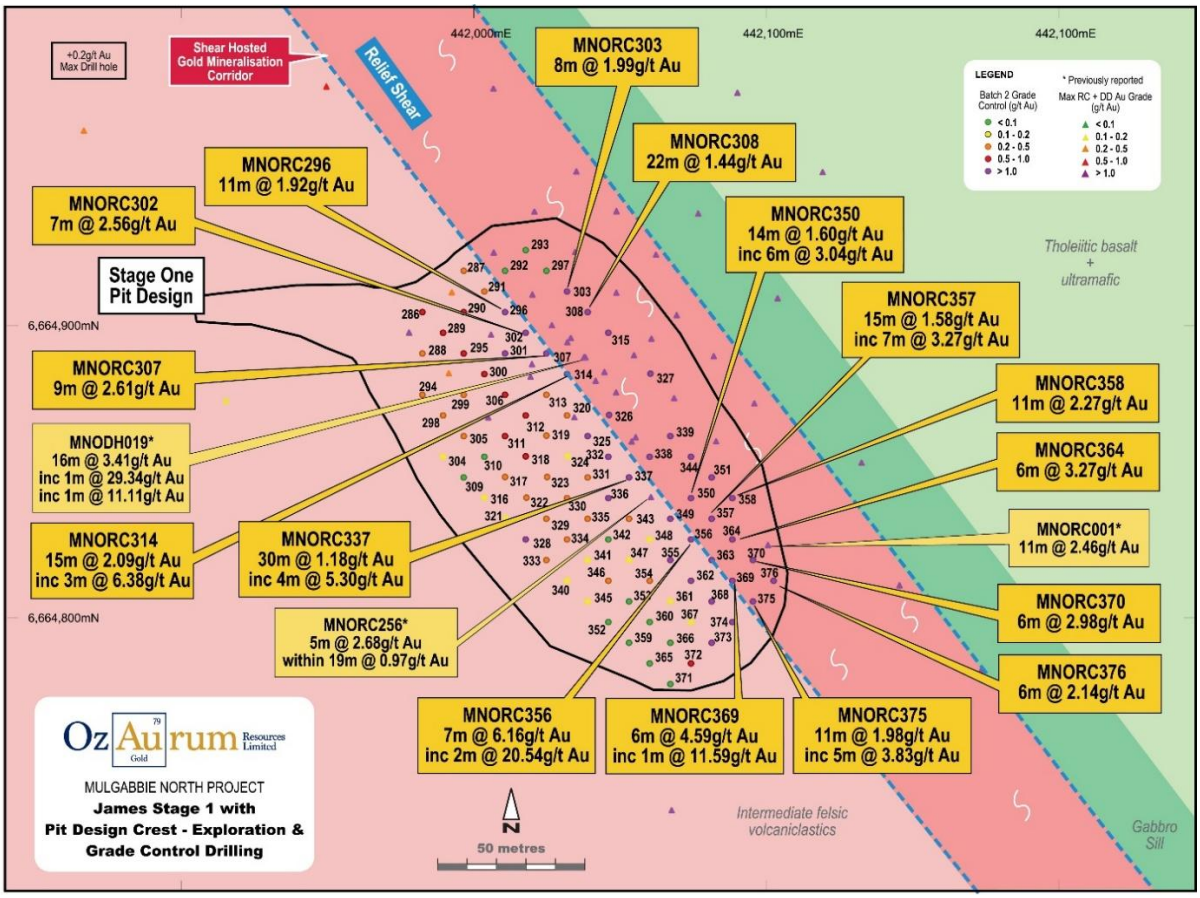


Figure 2: James RC grade control drill hole location

Percolation Testwork

During the previous quarter the Company reported the results of 55 percolation tests from the James Prospect with 34 tests averaging 59,900L/hr/m2 exceeding the flowrate benchmark for successful agglomerated - heap leach. Cement dosage varied from 5-20 kg/t and Lime addition 0-10 kg/t[5].

This testwork provided OZM the confidence that we understand the hydraulic characteristics of James and Paleochannel ores to proceed to the next stage of column testwork to determine gold recoveries and design factors.

Column Testwork

Metallurgical testing was conducted during the quarter, with exceptional heap leach metallurgical results from column test work at the James Stage 1 Open Pit at its Mulgabbie North Gold Project (WA) announced on 1 April 2026, further strengthening the case for a low-capex development strategy.

Column 1 (drill hole MNODH 019) has now been finalised and OzAurum is pleased to report excellent gold recovery of 90% from shallow oxide upper saprolite gold ore (19m to 35m down hole) crushed to -12mm. The head grade for this column was 2.51 g/t Au, with 60% of the gold recovered in seven days and 80% recovered in 14 days. Cyanide consumption is low at 0.45 kg/t.

[5] *Refer OZM ASX Announcement dated 9 Oct 2025*

Column 2 (drill hole MNODH 020), comprising lower saprolite and transition gold ore (34m to 44m downhole) crushed to -12mm, is still underway. Preliminary recoveries are >60% at 21 days and >75% after 39 days of leaching.

The Competent Person cautions that the metallurgical results that relate to MNODH 020 are preliminary only and have yet to be confirmed by further analysis, which will be reported in due course. The Competent Person considers these results to be indicative, but not an absolute measure, of metallurgical recovery under the laboratory conditions described in OZM's ASX Release of 16 September 2025.

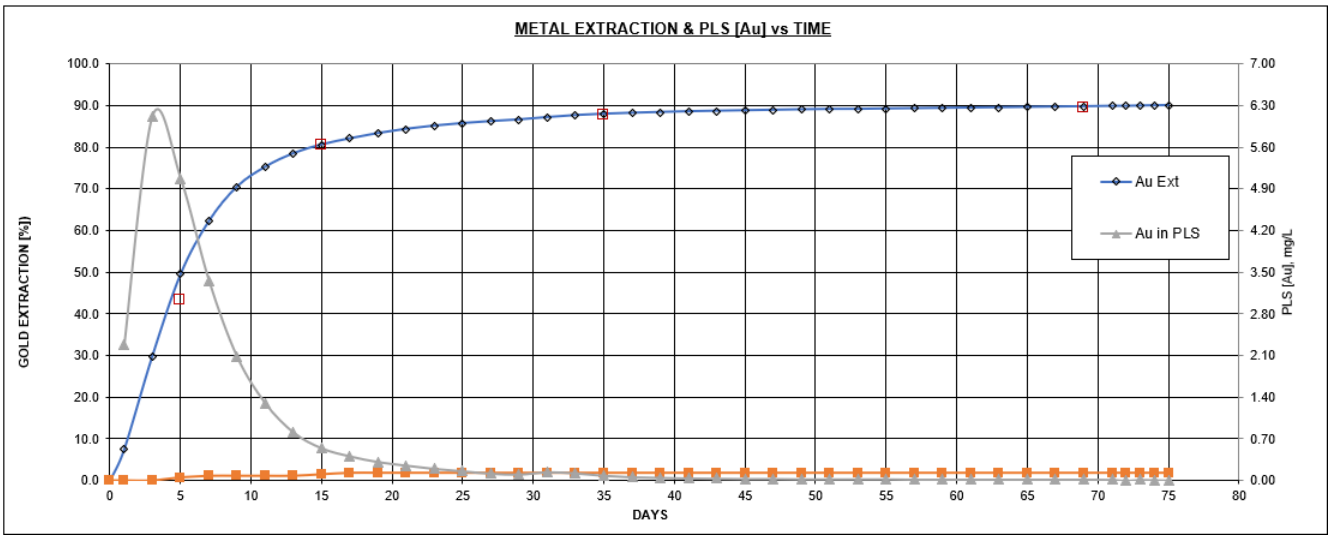


Figure 3: MNODH 019 Gold recovered in solution (g/t Au) vs time, in days

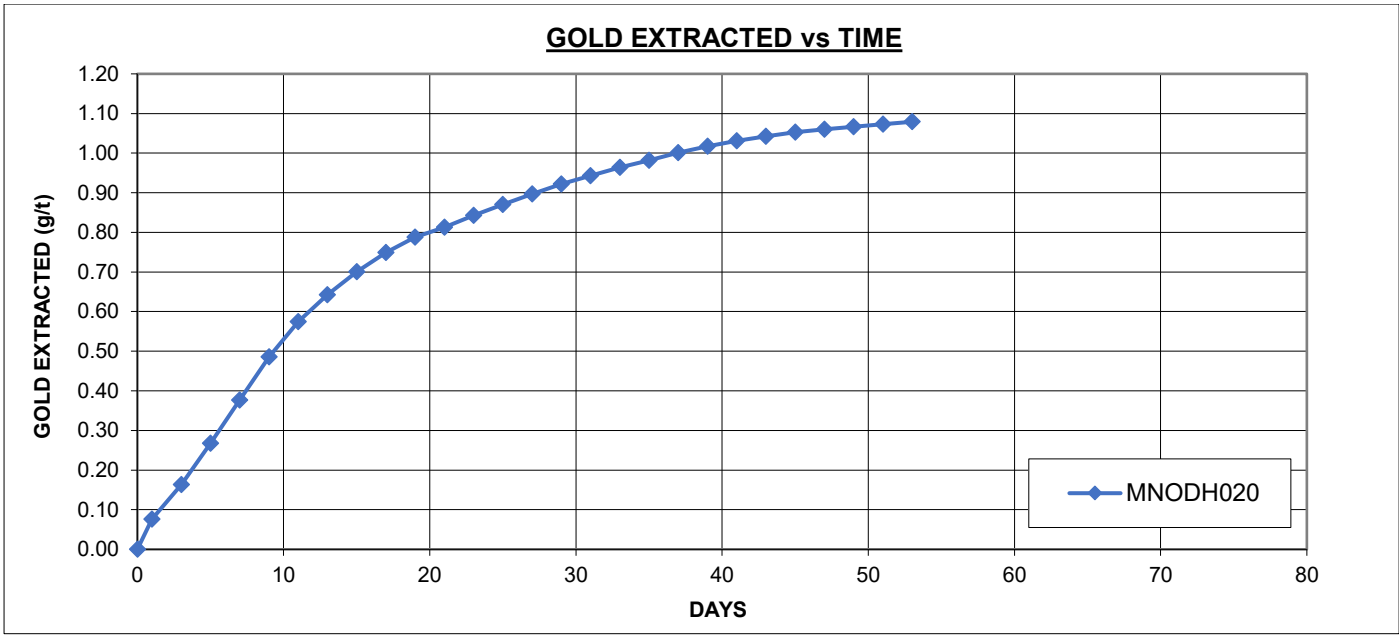


Figure 4: MNODH 020 Gold recovered in solution (g/t Au) vs time, in days – Column test still underway

Agglomeration Plant

In January the Company acquired the Bullabulling agglomeration plant[6]. Kappes Cassidy consultant Randall Pyper designed the Bullabulling agglomerator drum for the Marvel Loch Heap Leach Project, which processed 2,500 tonnes per day at an average gold recovery of 80% over the project's life. The first 80,000 tonnes of agglomerated ore from Marvel Loch recovered 90% of the gold.

The plant was then used at the Nifty Copper trial heap leach project before being relocated to the Bullabulling gold project. At Bullabulling, the heap leach operation mined and produced 2.64 million tonnes at 1.14 g/t Au for 96,000 oz's.

The Bullabulling agglomeration plant operated at 100 tonnes per hour (1,000 tonne per day), which is ideally suited for the Mulgabbie North Stages 1, 2 and 3. This capacity will allow us to potentially process at a scaled-up annual processing rate of 350,000 tpa on day shift only.

The Stage 1 heap leach design for Mulgabbie North is very similar to the Nifty Copper trial heap leach design where this plant was used successfully. OZM believes this plant is fit for purpose for Mulgabbie North ores and ideally suited to produce an agglomerate that will replicate our recent percolation test work results. The agglomeration plant design is the key aspect of any successful heap leach operation.

OzAurum has engaged Polaris Engineering Services to refurbish the heap leach agglomeration plant[7]. While the Company initially intended to undertake the refurbishment in-house, Polaris' proven capability, competitive cost estimate and delivery track-record provides OzAurum with increased confidence that the refurbishment work will be completed efficiently while maintaining a low capital cost development strategy and materially reducing execution risk.

The scope of work also includes refurbishment of additional plant including conveyors, tanks and bins acquired from the Bullabulling site and provision of other critical plant, such as cement and lime silos, required to get the project started. The plant will initially be dry commissioned in Perth before being shipped and installed at the Mulgabbie North Project. The refurbishment, testing and dry commissioning program is expected to be completed within approximately six weeks.

Figure 5: OzAurum agglomerator drum, cyanide tank, lime + cement silos at Polaris Engineering Services Henderson Facility

[6] *Refer OZM ASX Announcement dated 19 January 2026*
[7] *Refer OZM ASX Announcement dated 16 February 2026*

Geological Discussion

The Mulgabbie North gold mineralisation is situated on the Relief Shear – a gold mineralisation corridor up to 50m in true width that extends for some 8 km 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 2 km from Mulgabbie North.

The Mulgabbie North project areas including the James, Ben and Alicia deposits which 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 8 kms 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 7 – intermediate volcaniclastic coloured on the plan).

Table 1: Selected RC drill results

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
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**	
MNORC 337	442053.413	6664847.871	375.5	42	-60	225	**14**	**30**	**1.18**	
						including	**14**	**4**	**5.30**	
MNORC 350	442074.626	6664840.8	375.5	42	-60	225	**28**	**14**	**1.60**	
						including	**28**	**6**	**3.04**	
MNORC 356	442074.626	6664826.658	375.5	34	-60	225	**18**	**7**	**6.16**	
						including	**19**	**2**	**20.54**	
MNORC 357	442081.697	6664833.729	375.5	44	-60	225	**29**	**15**	**1.58**	
						including	**29**	**7**	**3.02**	
MNORC 358	442088.768	6664840.8	375.5	54	-60	**225**	**40**	**11**	**2.27**	
MNORC 364	442088.768	6664826.658	375.5	42	-60	225	**31**	**6**	**3.27**	**Below Stage 1 Pit**
MNORC 369	442088.768	6664812.516	375.5	32	-60	225	**24**	**6**	**4.59**	
						including	**24**	**1**	**11.59**	
MNORC 370	442095.839	6664819.587	375.5	48	-60	225	**33**	**6**	**2.98**	**Below Stage 1 Pit**
MNORC 375	442095.839	6664805.445	375.5	36	-60	225	**24**	**11**	**1.98**	**Below Stage 1 Pit**
						including	**27**	**5**	**3.83**	**Below Stage 1 Pit**
MNORC 376	442102.91	6664812.516	375.5	44	-60	**225**	**36**	**6**	**2.14**	**Below Stage 1 Pit**

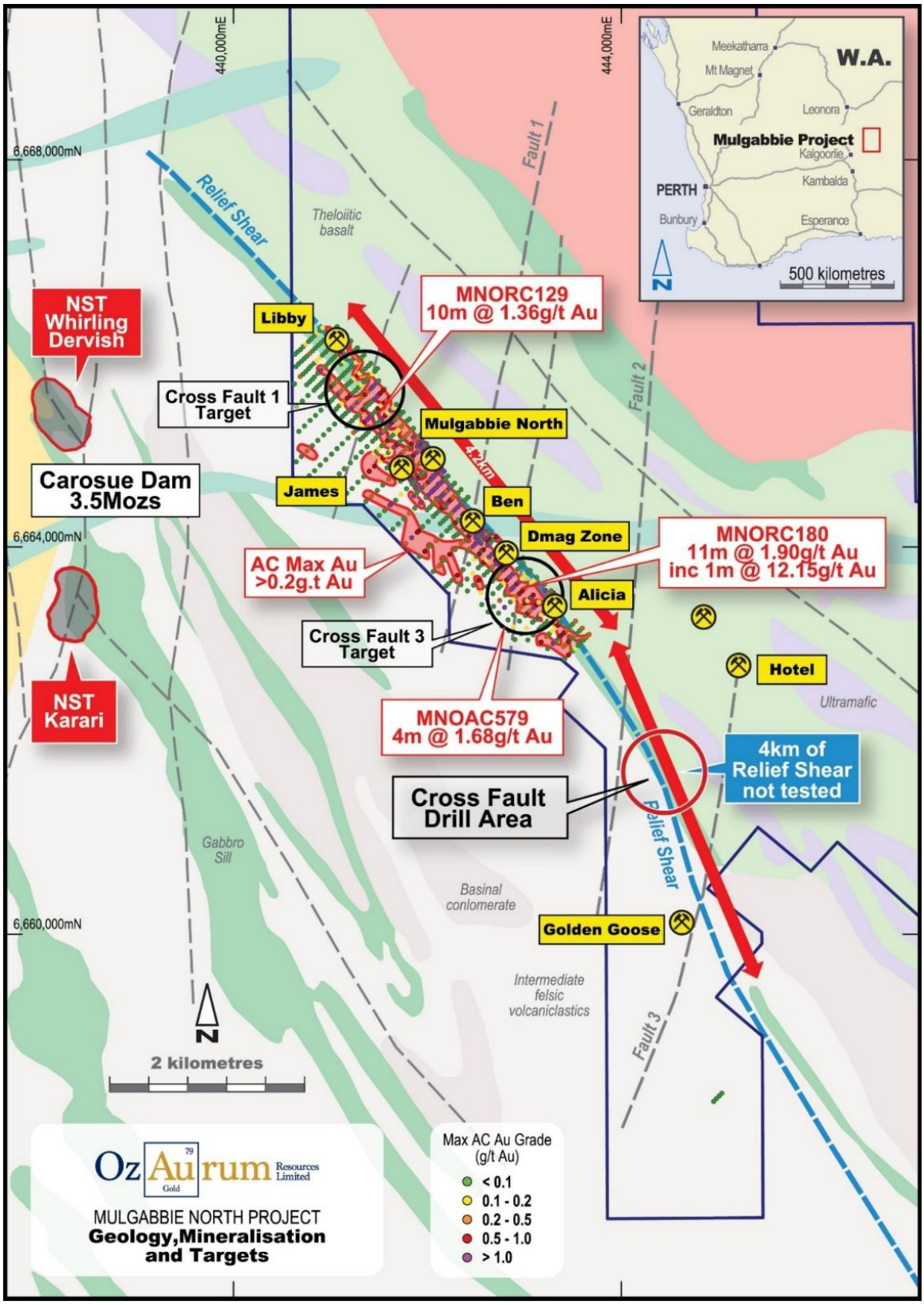


Figure 6: Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

Patricia Gold Project

The Patricia Gold Project is located approximately 150 km northeast of Kalgoorlie in the Eastern Goldfields of WA, within a typical greenstone belt geological setting within the prolific Archaean Yilgarn Craton.

The Company has identified new targets for RC drilling north and south of the Patricia open pit and down dip of previously reported high grade intersections. OZM continues to plan drilling at Heysen's Find, which will be undertaken once approvals are received.

Heysen's Find

Heysen's Find is situated on 100% owned Exploration Licence E31/1186. Several rock chip samples returned high-grade gold from quartz vein stockwork and quartz veins associated with a recently identified shear zone[8]. High gold grades extend for over 250m along strike, exposed in two costeans and two shallow prospecting shafts (<5m deep) including;

- PRC 0012 16.23 g/t Au
- PRC 0019 10.33 g/t Au
- PRC 0014 6.20 g/t Au
- PRC 0011 3.65 g/t Au
- PRC 0008 2.47 g/t Au
- PRC 0010 2.33 g/t Au
- PRC 0025 2.25 g/t Au
- PRC 0009 1.42 g/t Au
- PRC 0015 1.20 g/t Au

The high grade gold samples all show abundant gossan boxwork textures after sulphides, most likely pyrite, indicating mineralisation at depth in fresh rock.

The host rock is unidentified due to its highly altered nature. Outcropping dolerite occurs on the immediate western and eastern contacts of the shear zone, extending for 1km along strike to the north. The shear zone foliation is striking 330° and dips near vertical with quartz vein stockwork and quartz veins showing the same orientation.

Heysen's Find Planned Exploration

Geological mapping and additional rock chip sampling will be undertaken at Heysen's Find and along the 7.5km Patricia shear.

Heritage and archaeological studies have been completed for part of E31/1186. A Section 18 Application lodged over the whole of E31/1186 at Heysen's Find has been refused. However, OZM has been granted approval to drill on an area covering the Heysen's Find rockchip samples and drill targets. The approved area extends 1km to the north along strike.

A Programme of Work (POW) has been granted by the DMPE to undertake exploration drilling of these targets and OZM plans to undertake an RC drilling program at Heysen's Find.

[8] *OZM ASX release 29 November 2024*

Brazil –Salitre Niobium + REE Projects

The Salitre Niobium REE Projects were identified as prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals.

During the September 2024 quarter, OZM undertook soil sampling programs[9]. The first programme identified an area named Target 1 (see Figure 7) and the second program further tested this area. OZM has identified a widespread niobium in soil anomaly over a 1km^2 area, with a peak niobium in soil result of 271 ppm. Coincident anomalism of tantalum, hafnium, thorium follows the same pattern as Niobium. These are high field strength elements that along with niobium are immobile in the regolith profile. This strongly suggests a niobium rich carbonatite intrusion as the source of the anomalism. These latest results support and validate our niobium carbonatite intrusion exploration model, (figure 9).

Target 1 was identified as an ultra violet (UV) anomaly by consultant Dr Neil Pendock. OZM considers this to be an exciting niobium carbonatite exploration project, based on coincident high gamma radiation readings and a cluster of nine UV anomalies within the niobium anomaly.

OZM has reduced its tenure and associated holding costs in Brazil to focus on the Target 1 area. On completion of the ground magnetometer survey, the Company will review proposed plans for diamond drilling at Target 1 utilising the company-owned diamond drilling rig and drilling crew.

Target 1 has been subject to intensive agriculture and after examining satellite images taken since December 1985, OzAurum dismisses farming activity as an explanation for these anomalies.

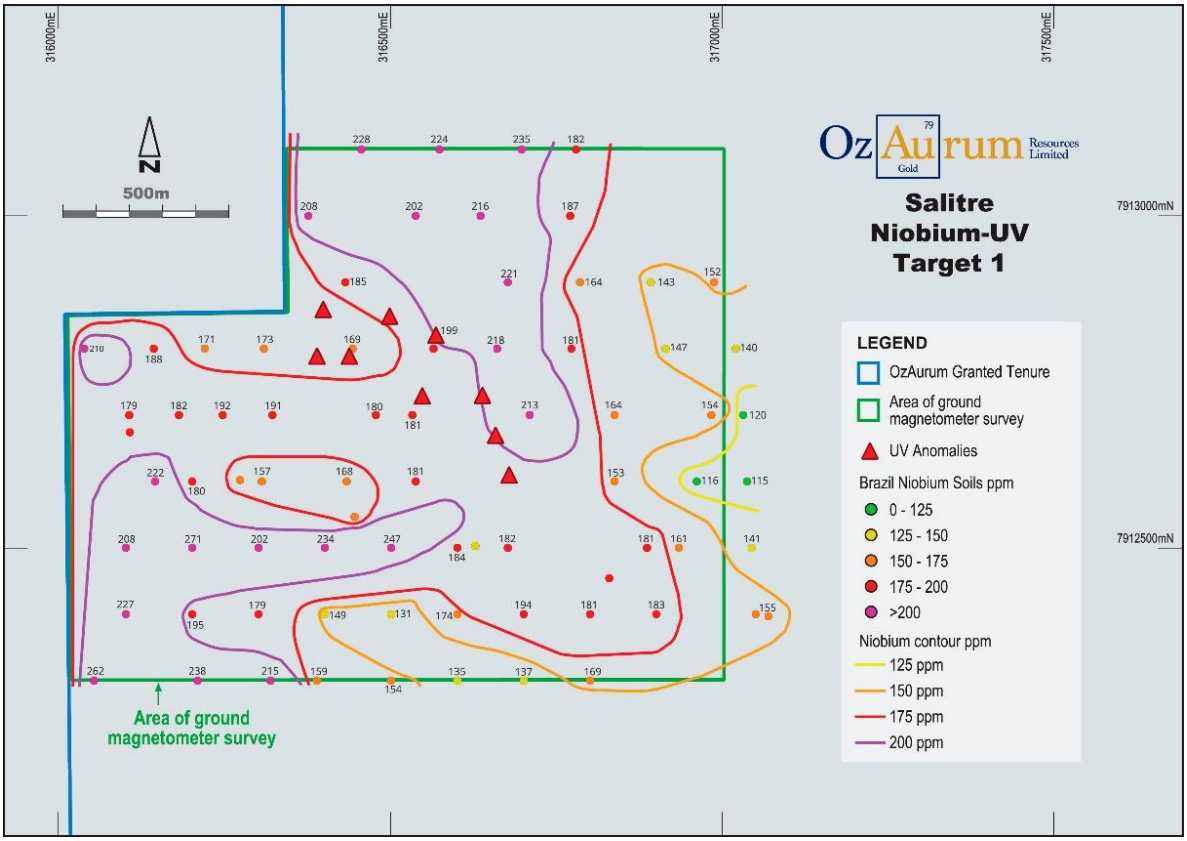


Figure 7: Target 1 niobium soil anomaly with proposed ground magnetometer survey

[9] *Results and discussion presented in OZM ASX releases 3 September 2024 and 21 October 2024*

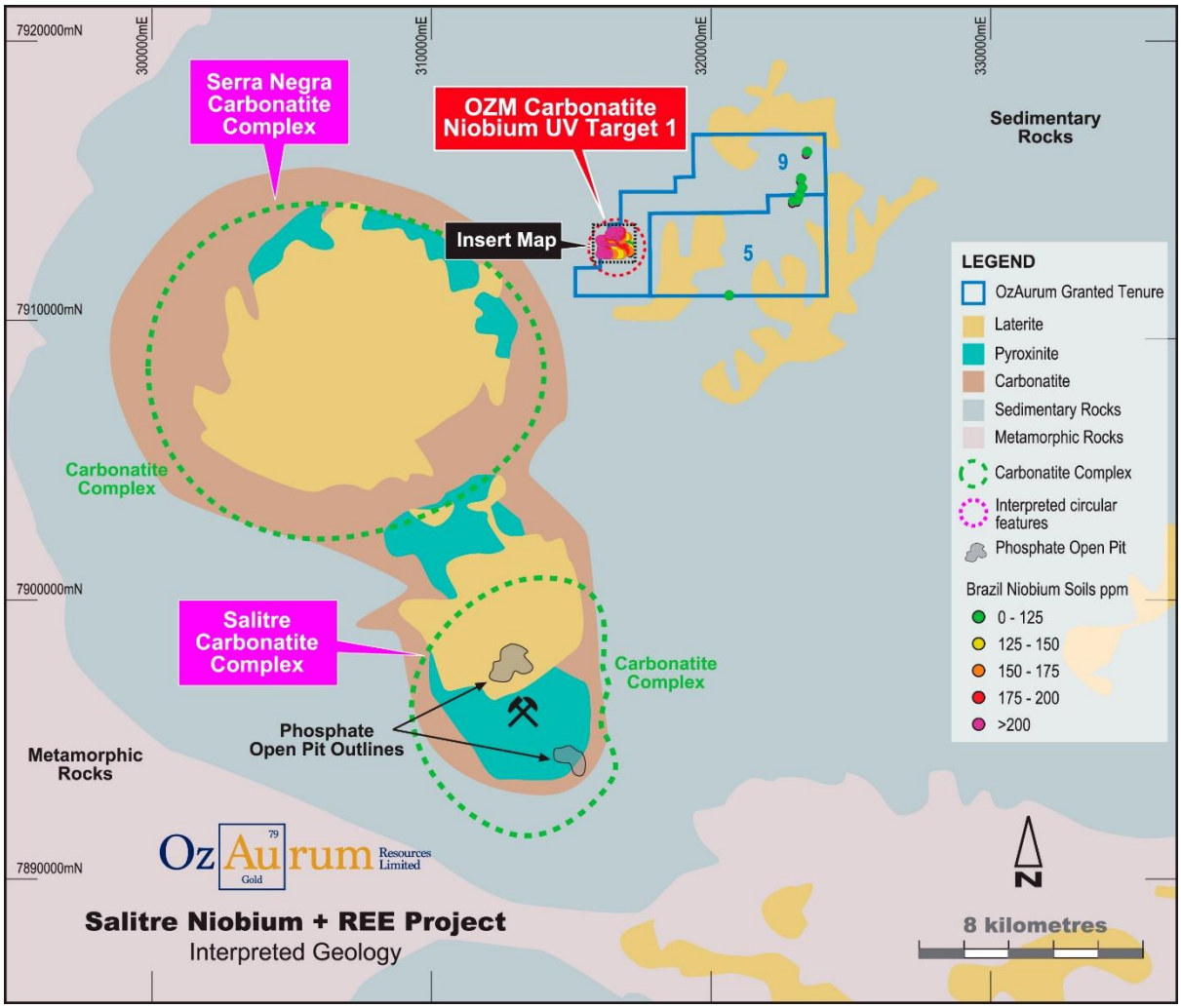


Figure 8: Salitre Niobium + REE project with niobium soil geochemistry.

Brazil Magnetometer Survey

The Company owned ground magnetometer was delivered to Brazil in late 2025 and a field trial and training has been undertaken with the Brazil General Manager. A small survey on a 50m x 25m grid has been undertaken over the same area as the Niobium soil sampling[10]. The Company is currently collating the data which will then be sent to a geophysicist for interpretation.

OzAurum advises that this survey does not provide a high precision survey as the magnetometer does not have diurnal correction. In the opinion of the experienced operator, the results will be suitable to detect any significant magnetic response.

Niobium mineralisation at the Brazil Catalao II carbonatite has a distinguishable magnetic response that is characterised by three areas Morro do Padre, Boa Vista, and Marcos) dominated by dyke swarms of tetraferriphlogopite phoscorites and carbonatites cutting through fenitized Precambrian metavolcano-sedimentary rocks[11] . The Boa Vista open pit mine is currently being mined for Niobium.

[10] *OZM ASX release 21 January 2024*
[11] *Refer Society of Economic Geologists, 2022, The Carbonatite-Related Morro do Padre Niobium Deposit, Catalão II Complex, Central Brazil*

Figure 9: OZM CEO/MD in Brazil field testing and training with OZM ground magnetometer

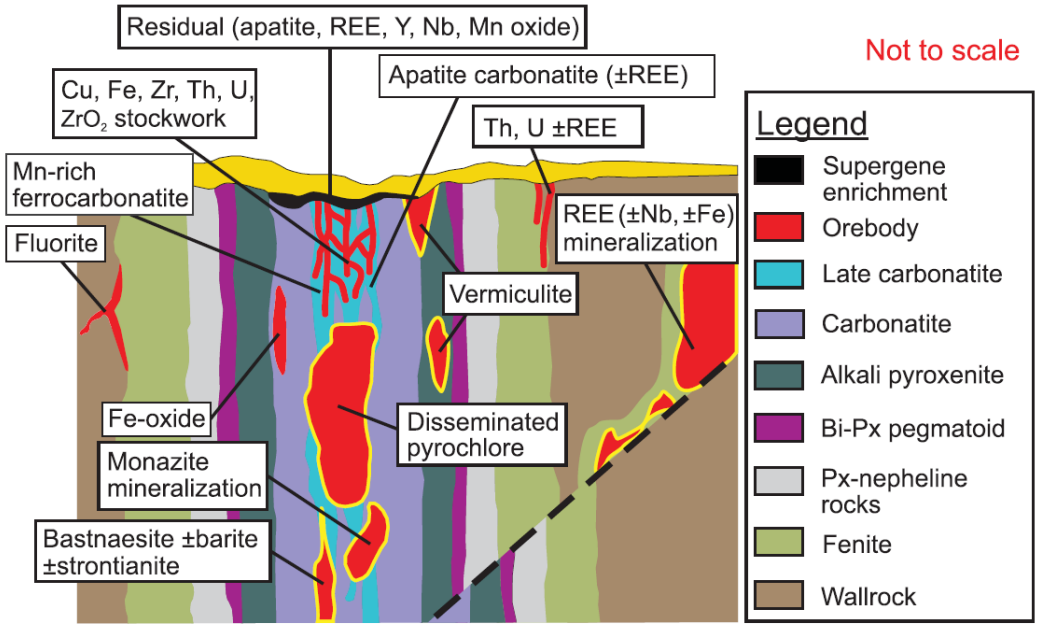


Figure 10: Vertical section of a hypothetical carbonatite mineralising system showing niobium mineralisation (pyrochlore) *Source – modified after Simandl + Paradis 2018.Carbonatites: related ore deposits, resources, footprint, and exploration methods*

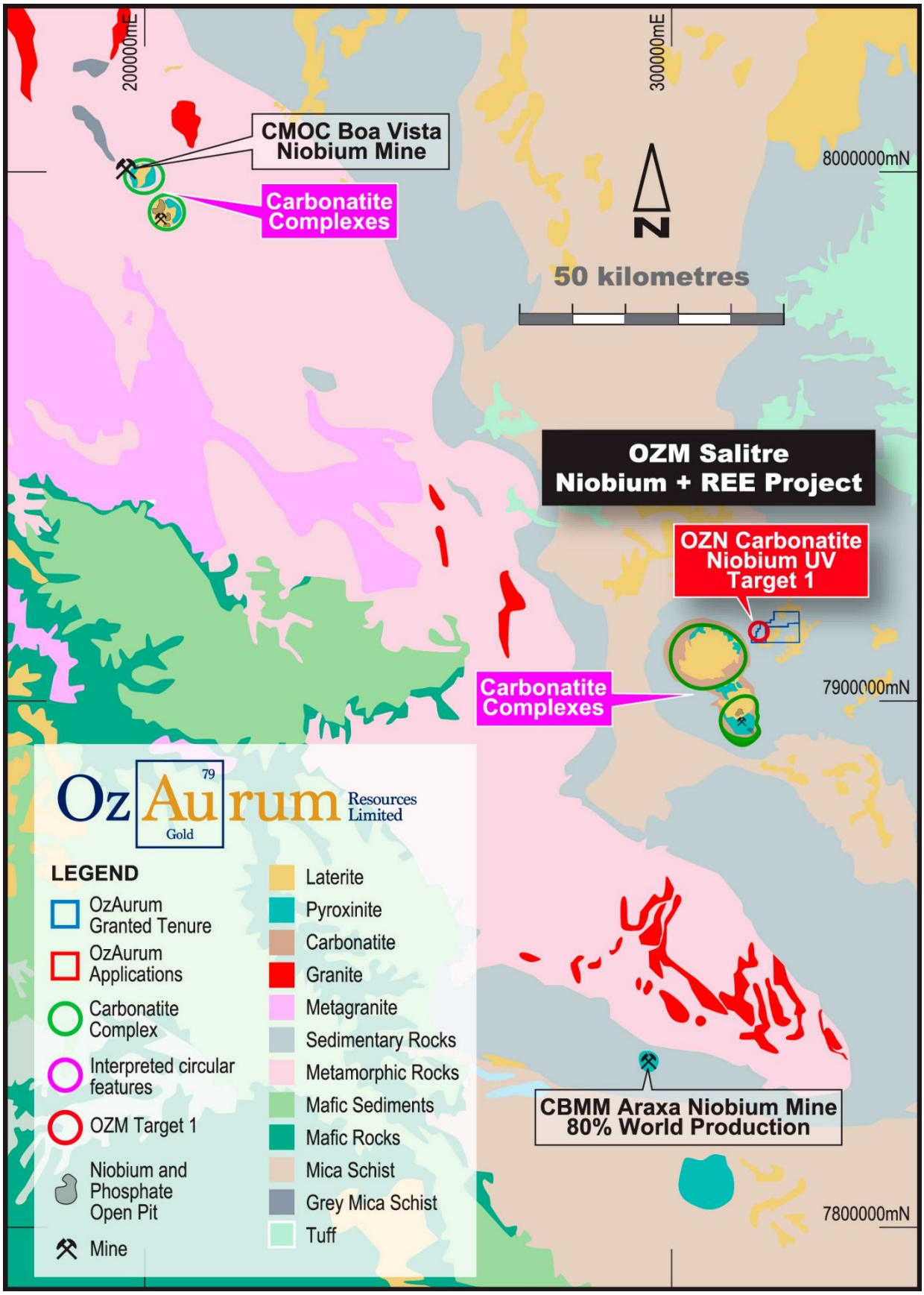


Figure 11: Location of Boa Vista Niobium Mine

Corporate

On 30 January 2026 the Company announced that it had entered into a term sheet with Forrestania Resources Limited under which Forrestania will subscribe for 56,900,000 new ordinary shares at an issue price of $0.072 per share to raise A$4,096,800 (before costs). The issue price of 7.2c per share represented the 10 day VWAP to the close of business on 28 January 2026. The New Shares were issued on 2 February 2026.

Placement proceeds are being directed toward advancing heap leach feasibility and development activities at the James Stage 1 Open Pit.

Additional Information

Information required by Listing Rule 5.3.1 and 5.3.2:

During the Quarter, the Company spent $423k on exploration activities and $89k on development. Details of exploration and development activity during the quarter are set out in this report. There were no substantive mining production activities during the quarter.

Information required by Listing Rule 5.3.5:

During the Quarter, the Company made payments of $117k for director wages and director fees.

For Further Information please contact:

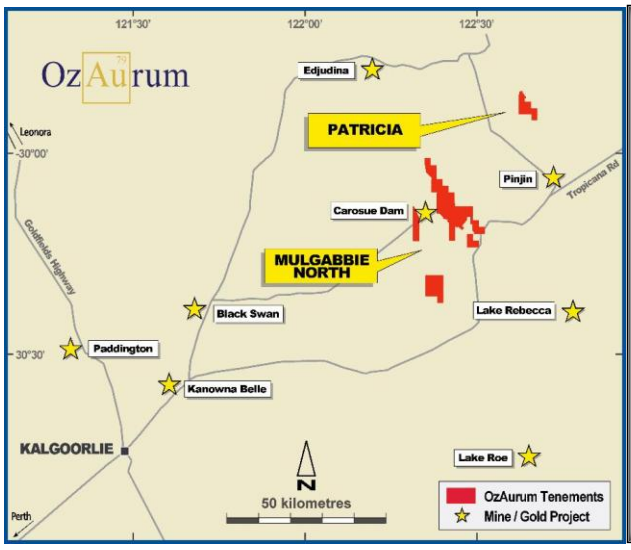
Andrew Pumphrey
Managing Director + CEO
+61 419 965 976

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 or contact our Kalgoorlie office via email on info@ozaurumresources.com.



Competent Persons' Statement

The information in this report that relates to exploration results of other elements 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.

OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and the context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

The information relating to the Mineral Resource estimate 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.

Forward Looking and Cautionary Statements.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Mulgabbie North tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Mulgabbie North tenements has yet to be established.

Mulgabbie North Mineral Resource

Table 2: 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	0.64	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 resource calculations as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

Schedule of Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Western Australia				
Patricia	Kalgoorlie, WA	E31/1083	100%	No Change
Patricia	Kalgoorlie, WA	E31/1186	100%	No Change
Patricia	Kalgoorlie, WA	M31/487	100%	No Change
Patricia	Kalgoorlie, WA	L31/73	100%	No Change
Patricia	Kalgoorlie, WA	P31/2175 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/2477	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3003	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3324 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1084	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1085	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1137	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1327	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1359 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/48	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/49	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/71	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/75	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/76	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/78 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/240	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/364	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/416 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/417 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1301	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1302	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1303	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1304	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1356	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1357	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1388	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1389	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1390	100%	No Change
Carosue Dam	Kalgoorlie, WA	E28/3236	100%	No Change
Pinnacles	Kalgoorlie, WA	E28/3237	100%	No Change
Minas Gerais, Brazil				
Salitre	Minas Gerais	830322/2024	100%	No Change
Salitre	Minas Gerais	830348/2024	100%	No Change

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

OzAurum Resources Limited

ABN	Quarter ended ("current quarter")
63 643 244 544	31 March 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	
1.2	Payments for		
	(a) exploration & evaluation	(423)	(1,056)
	(b) development	(89)	(89)
	(c) production	-	-
	(d) staff costs	(109)	(292)
	(e) administration and corporate costs	(205)	(424)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	21
1.5	Interest and other costs of finance paid	(4)	(11)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(819)**	**(1,851)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(150)	(171)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(150)**	**(171)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,097	4,097
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	5	5
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(17)	(17)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - Lease liability	(10)	(29)
3.10	**Net cash from / (used in) financing activities**	**4,075**	**4,056**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	831	1,903
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(819)	(1,851)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(150)	(171)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,075	4,056
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,937**	**3,937**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	41	25
5.2	Call deposits	3,896	806
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,937**	**831**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	117
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(818)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(818)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,937
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,937
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.8

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2026

Authorised by: Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.