

More High-Grade Shallow Gold at Mulgabbie North Paleochannel

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to report strong shallow, high-grade gold results from the second batch of reverse circulation (RC) grade control drilling at the Paleochannel Project within its **Mulgabbie North Gold Project**, located in the Eastern Goldfields of Western Australia. The results form part of the ongoing feasibility study and are expected to assist with mine planning and evaluation of potential development scenarios in the context of the proposed commissioning of the Mulgabbie processing plant.

Highlights

- **Second batch continues high-grade, near-surface gold** within the paleochannel system,
- Results from **84 RC holes (3,024m)** represent the second batch of a planned **18,000m grade control program**.
- Mineralisation remains **open along a >4km interpreted paleochannel trend**, providing strong potential to extend mine life beyond the existing **~260koz Mineral Resource**.
- **Standout Gold Intercepts Include:**
 - **5m @ 5.26 g/t Au** – (from 26m) – incl **1m @ 23.31 g/t Au** (from 27m) **MNORC 499**
 - **6m @ 4.28 g/t Au** – (from 25m) – incl **1m @ 20.10 g/t Au** (from 25m) **MNORC 497**
 - **6m @ 3.87 g/t Au** – (from 27m) – incl **1m @ 9.63 g/t Au** (from 32m) **MNORC 488**
 - **6m @ 3.69 g/t Au** – (from 25m) – incl **1m @ 18.10 g/t Au** (from 27m) **MNORC 489**
 - **4m @ 3.60 g/t Au** – (from 24m) – incl **1m @ 9.36 g/t Au** (from 32m) **MNORC 515**
 - **5m @ 3.16 g/t Au** – (from 24m) – incl **1m @ 11.2 g/t Au** (from 28m) **MNORC 503**

These results are consistent with previously reported **bonanza-grade intersections** within the system, including up to **1m @ 162 g/t Au**, highlighting the high-grade tenor of the paleochannel mineralisation (ASX release 24/05/2021).



Figure 1: Paleochannel RC Grade control drilling Mulgabbie North

CEO and Managing Director, Andrew Pumphrey, commented:

“These results continue to demonstrate the strong grade profile and near-surface nature of the paleochannel system at Mulgabbie North.

Importantly, this drilling is directly supporting our ongoing feasibility study and is increasing confidence in the early development schedule as we move toward commissioning of the Mulgabbie heap leach plant. With mineralisation remaining open along a 4km trend, we see significant potential to grow the resource base and further enhance potential plant throughput. This positions Mulgabbie as a scalable operation with potential for strong upside beyond initial development and existing resources.”

Paleochannel RC Grade Control Drilling

We are reporting results from the second batch of 84 RC holes for 3,024m (MNORC 461 – 544) from a planned 18,000m drilling program. These holes were designed to test the continuity and widths of high-grade gold mineralisation previously identified within the Paleochannel Project. High-grade gold mineralisation has been intersected in several drill holes from this batch including:

Significant Gold Intercepts Include:

- **5m @ 5.26 g/t Au** – (from 26m) – incl **1m @ 23.31 g/t Au** (from 27m) **MNORC 499**
- **6m @ 4.28 g/t Au** – (from 25m) – incl **1m @ 20.10 g/t Au** (from 25m) **MNORC 497**
- **6m @ 3.87 g/t Au** – (from 27m) – incl **1m @ 9.63 g/t Au** (from 32m) **MNORC 488**
- **6m @ 3.69 g/t Au** – (from 25m) – incl **1m @ 18.10 g/t Au** (from 27m) **MNORC 489**
- **4m @ 3.60 g/t Au** – (from 24m) – incl **1m @ 9.36 g/t Au** (from 32m) **MNORC 515**
- **5m @ 3.16 g/t Au** – (from 24m) – incl **1m @ 11.20 g/t Au** (from 28m) **MNORC 503**
- **5m @ 2.78 g/t Au** – (from 26m) – incl **1m @ 8.96 g/t Au** (from 26m) **MNORC 529**
- **3m @ 3.09 g/t Au** – (from 26m) – incl **1m @ 8.48 g/t Au** (from 26m) **MNORC 496**
- **5m @ 2.52 g/t Au** – (from 26m) – incl **1m @ 6.70 g/t Au** (from 26m) **MNORC 502**
- **5m @ 1.87 g/t Au** – (from 26m) – incl **1m @ 6.42 g/t Au** (from 26m) **MNORC 467**
- **4m @ 1.96 g/t Au** – (from 26m) – incl **1m @ 6.21 g/t Au** (from 26m) **MNORC 475**
- **4m @ 1.76 g/t Au** – (from 26m) – incl **1m @ 5.44 g/t Au** (from 26m) **MNORC 500**
- **4m @ 1.69 g/t Au** – (from 27m) – incl **1m @ 5.13 g/t Au** (from 28m) **MNORC 475**

Previously released paleochannel intercepts include:

- **1m @ 162.00 g/t Au** – (from 27m) – **MNOAC 120** (ASX release 24/05/2021)
- **1m @ 31.00 g/t Au** – (from 34m) – **MNOAC 130** (ASX release 24/05/2021)
- **1m @ 19.75 g/t Au** – (from 30m) – **MNORC 065** (ASX release 12/07/21)
- **1m @ 13.30 g/t Au** – (from 34m) – **MNOAC 615** (ASX release 16/12/2021)
- **4m @ 10.20 g/t Au** – (from 24m) – **MNOAC 144** (ASX release 24/05/21)
- **1m @ 10.10 g/t Au** – (from 33m) – **MNOAC 255** (ASX release 2/09/21)

The current drilling is within the portion of the Paleochannel Prospect that is situated within the 260,000 oz Mulgabbie North Project Mineral Resource (see Table 3).

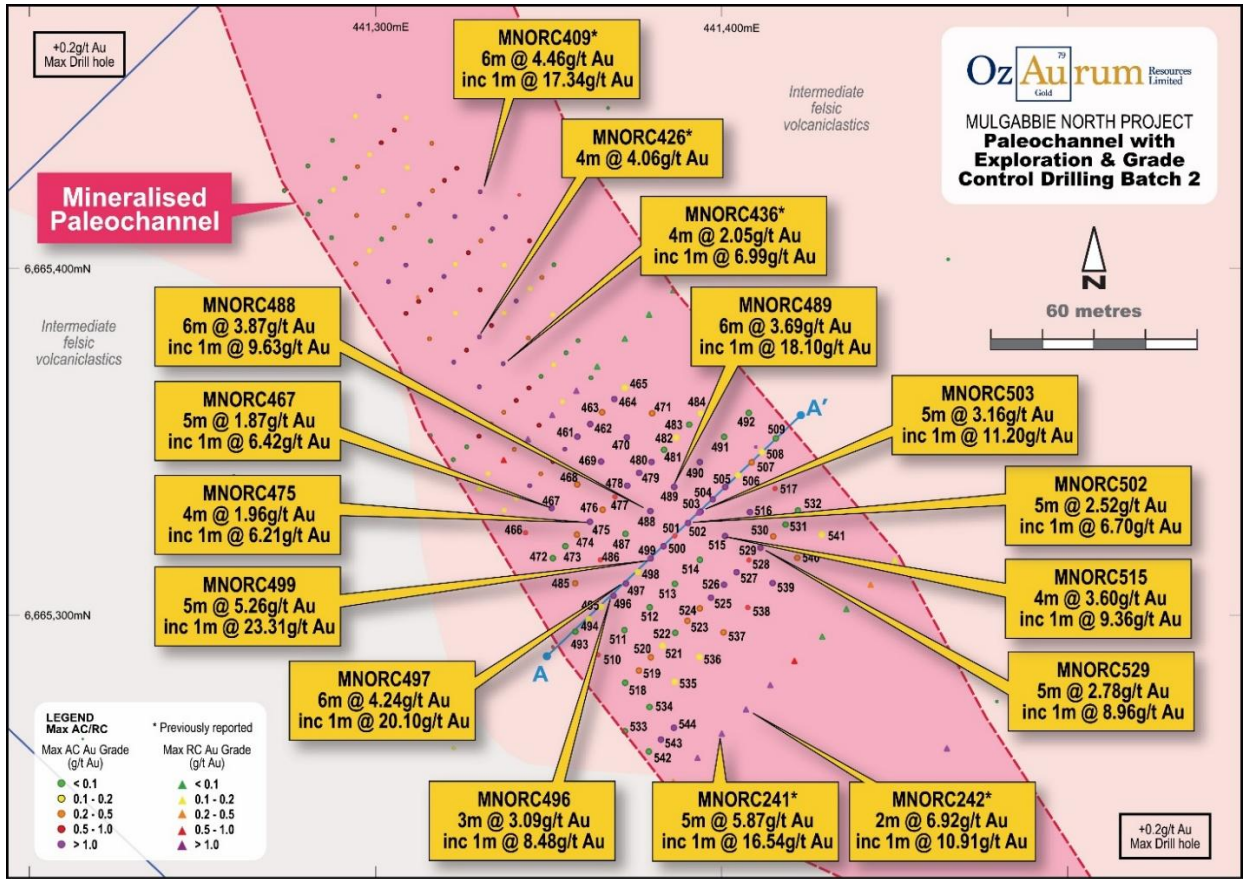


Figure 2: Batch 2 Paleochannel grade control drill hole location plan.

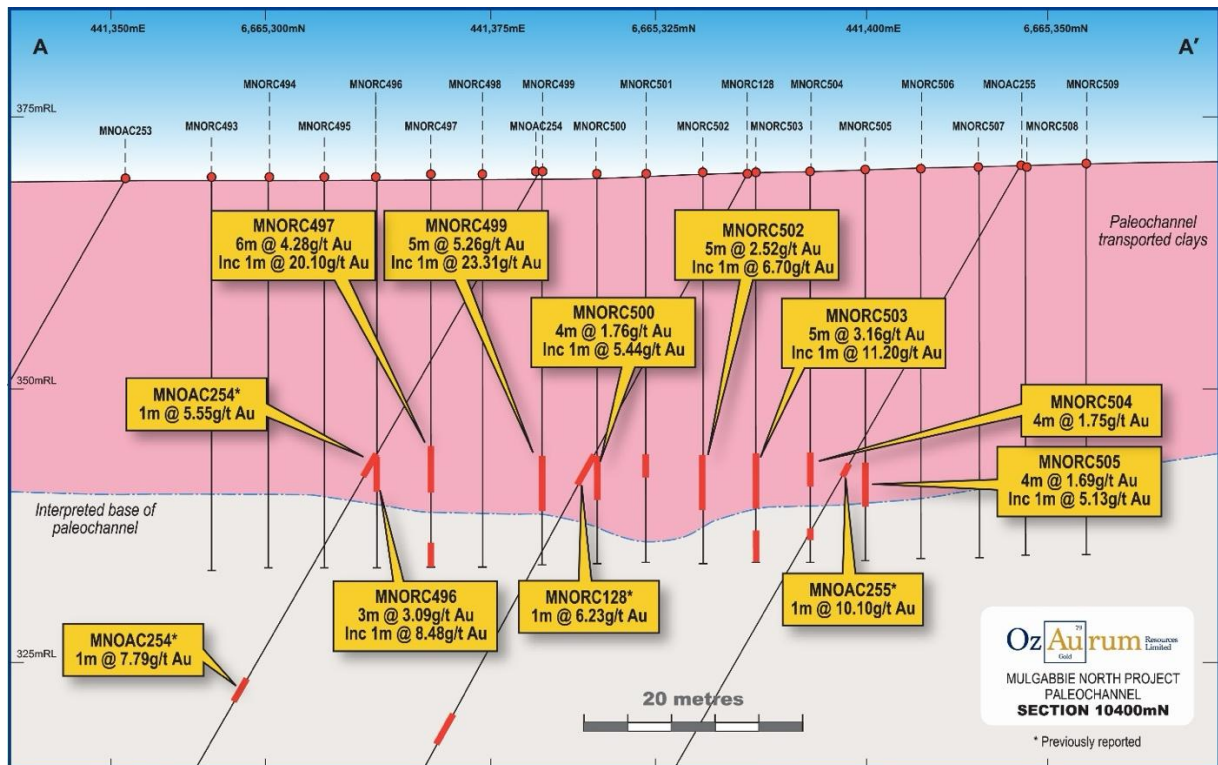


Figure 3: Paleochannel cross section 10400N

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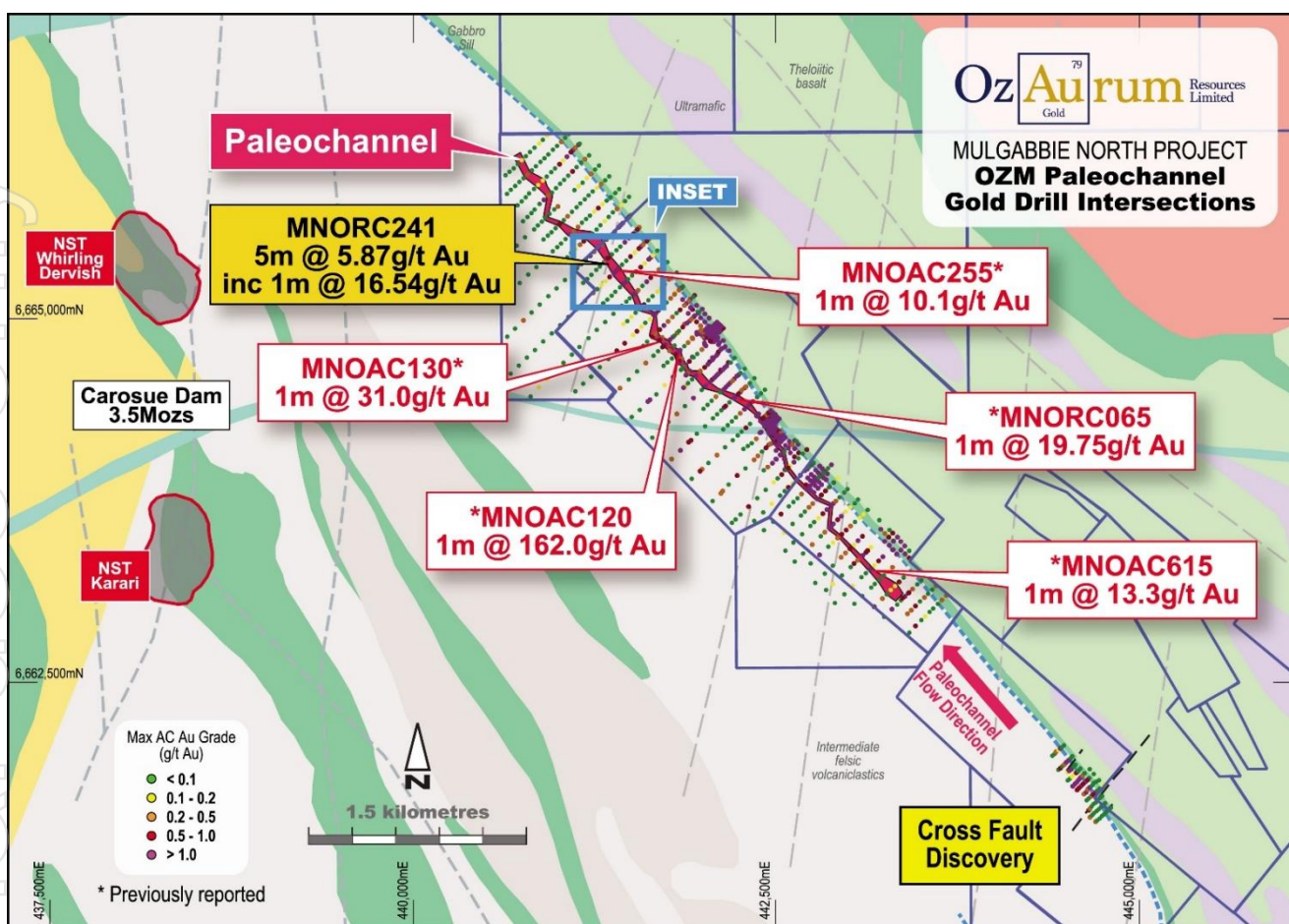


Figure 4: Mulgabbie North Paleochannel system plan with paleochannel only drill results

Paleochannel Geological Discussion

The Paleochannel Project gold mineralisation is situated west of the Relief Shear at Mulgabbie North. It has been mapped for over 4 km strike length and represents an ancient river system of transported gold. OzAurum drilling has intersected a number of high-grade gold intercepts along the paleochannel. The Paleochannel Project presents a clear opportunity to potentially define additional high-grade ounces, expand the existing Mineral Resource base and enhance the potential feed inventory for the Mulgabbie North heap leach development pathway.

Geological interpretation has now confirmed a northwest paleo flow direction, with 30m height drop over the 4km, supporting a coherent mineralised system. Mulgabbie paleochannel gold is a primary gold mineralisation that has been subject to erosion and remobilised. OzAurum infers a number of potential sources with at least one situated SW of the Mulgabbie North Resource. This understanding materially improves **targeting confidence for further drilling and potential resource growth**.

Paleochannel deposits in the Eastern Goldfields are historically associated with **high-grade, low-cost gold production**, providing a strong analogue for development potential. Notably, the Kanowna paleochannel operations produced approximately **70,000 ounces via open pit and heap leach**, with **recoveries exceeding 85%**, demonstrating the suitability of this style of mineralisation for **simple, scalable processing routes**.

Importantly, continued exploration success in paleochannel systems has historically led to the **significant primary gold discovery**, as demonstrated by the **~8Moz Kanowna Belle deposit**, highlighting the broader **district-scale upside** associated with these systems.

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	
MNORC467	441351	6665331	369	36	-90	360	26	5	1.87		
							including	27	1	6.42	
MNORC469	441365	6665345	370	36	-90	360	27	4	1.61		
MNORC475	441362	6665327	369	36	-90	360	26	4	1.96		
							including	26	1	6.21	
MNORC478	441373	6665338	370	36	-90	360	27	2	3.90		
MNORC488	441379	6665330	370	36	-90	360	27	6	3.87		
							including	28	1	6.68	
							including	32	1	9.63	
MNORC489	441386	6665337	370	36	-90	360	25	6	3.69		
							including	27	1	18.10	
MNORC496	441369	6665306	370	36	-90	360	26	3	3.09		
							including	26	1	8.48	
MNORC497	441372	6665309	370	36	-90	360	25	6	4.28		
							including	25	1	20.10	
MNORC499	441379	6665317	370	36	-90	360	26	5	5.26		
							including	27	1	23.31	
MNORC500	441383	6665320	370	36	-90	360	26	4	1.76		
							including	26	1	5.44	
MNORC502	441390	6665327	370	36	-90	360	26	5	2.52		
							including	26	1	6.70	
MNORC503	441394	6665330	370	36	-90	360	26	5	3.16		
							including	28	1	11.20	
MNORC505	441401	6665337	370	36	-90	360	27	4	1.69		
							including	28	1	5.13	
MNORC515	441401	6665323	370	36	-90	360	27	4	3.60		
							including	27	1	9.36	
MNORC529	441411	6665320	370	36	-90	360	26	5	2.78		
							including	26	1	8.96	

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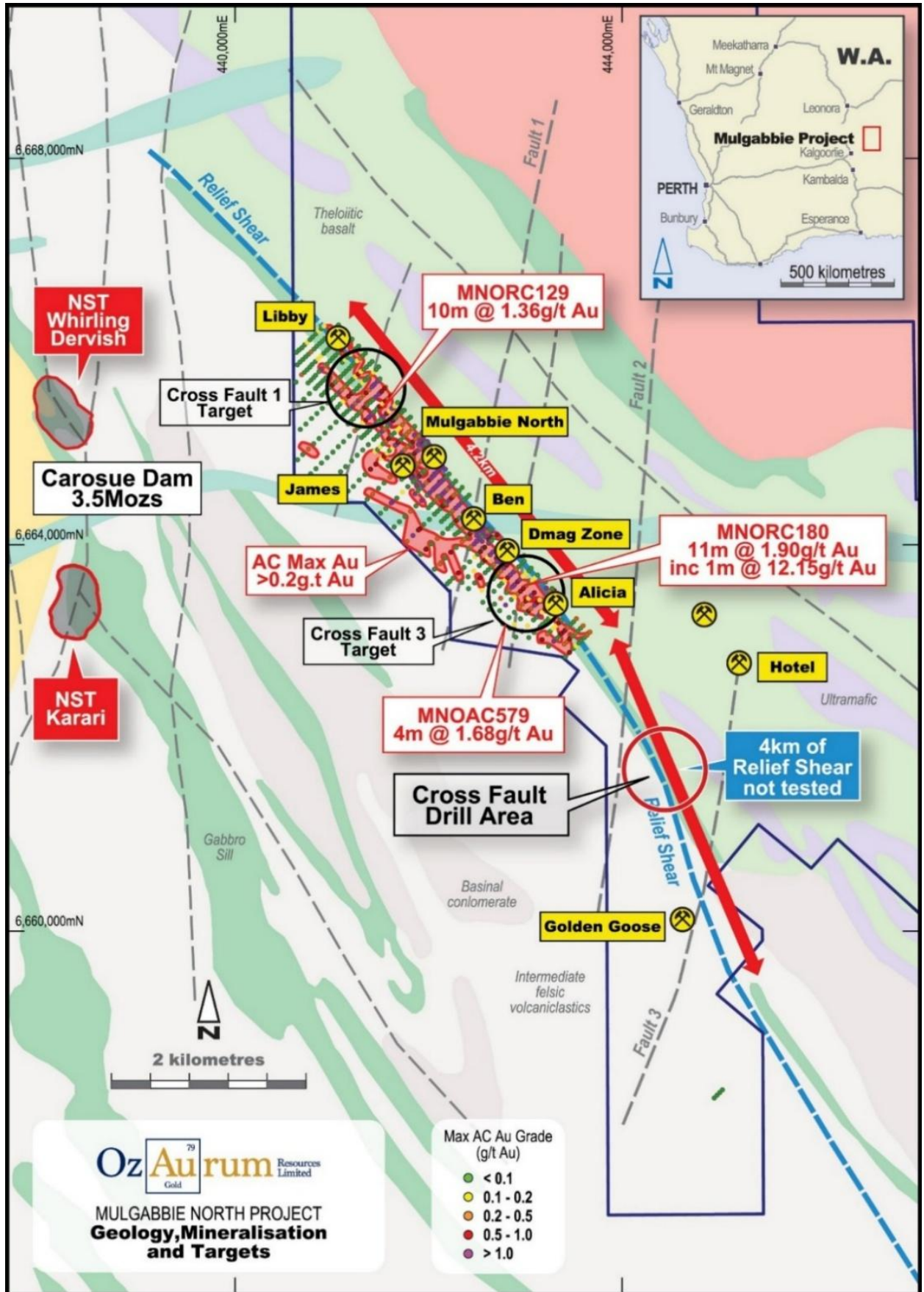


Figure 5: Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

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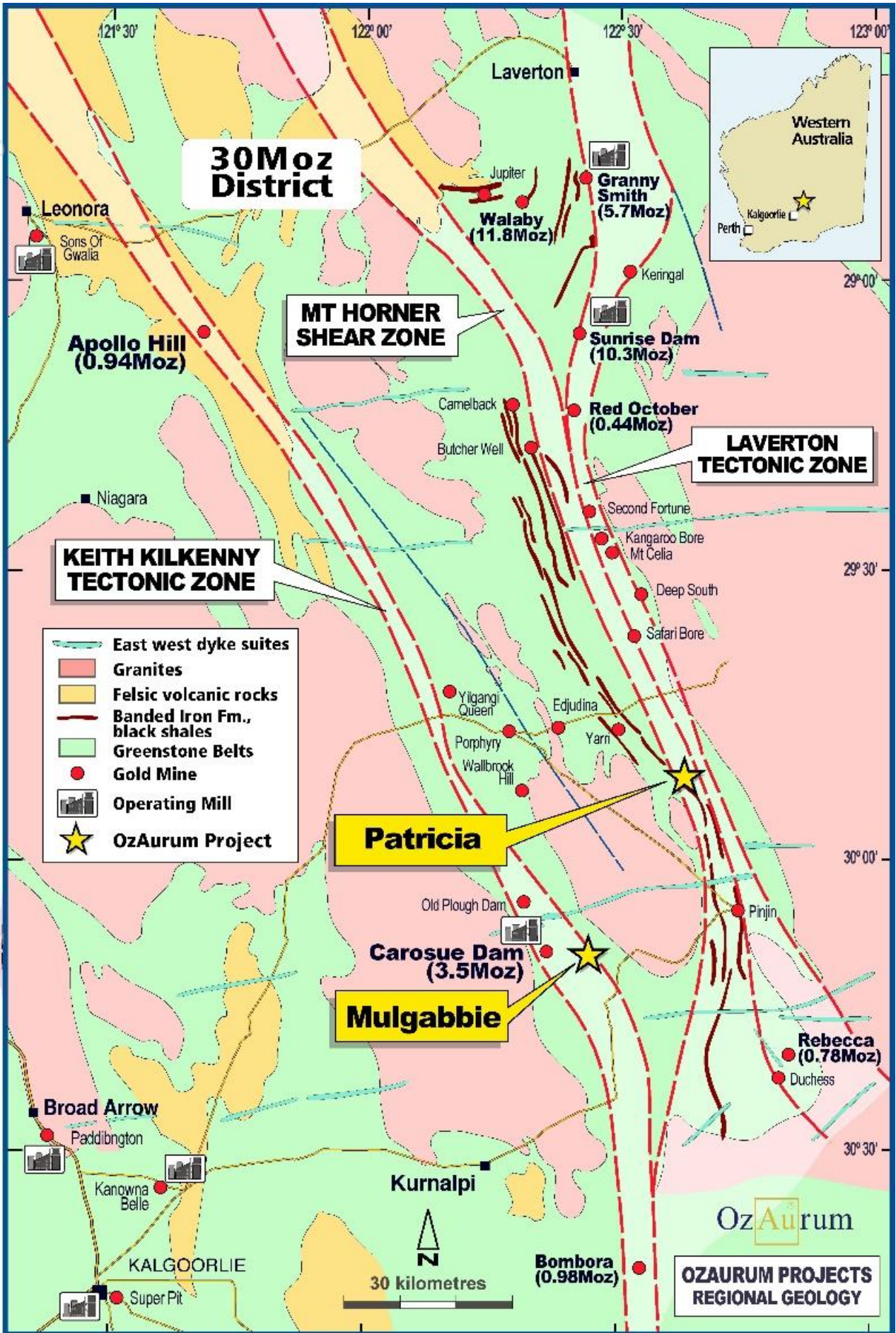


Figure 6: OZM Projects - regional geology

For Further Information please contact:

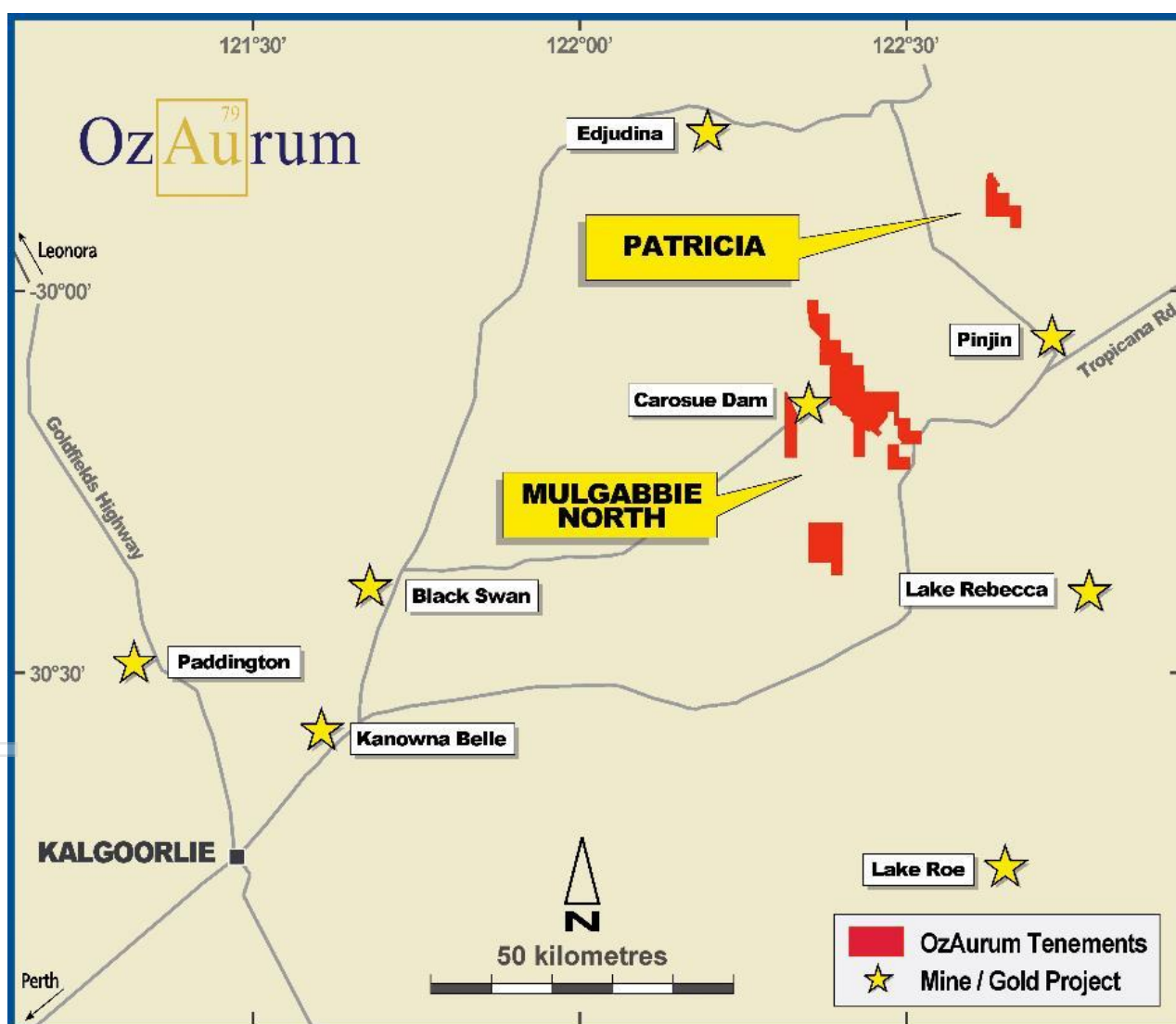
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian explorer with advanced gold projects located 130 km northeast of Kalgoorlie and projects in Minas Gerais, Brazil, prospective for niobium and REE. The Company's objective is to make a significant discovery that can be brought into production.

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at www.ozaurumresources.com or contact our Kalgoorlie office via email on info@ozaurumresources.com.



Competent Persons Statement

The information in this report that relates to 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.

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.

Table 2: 1m RC 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
MNORC461	441358	6665352	370	36	-90	360	25	4	0.80	
MNORC462	441362	6665355	370	36	-90	360	27	4	1.21	
MNORC463	441365	6665359	370	36	-90	360	29	1	0.45	
MNORC464	441369	6665363	370	36	-90	360	30	2	2.07	
MNORC465	441372	6665366	370	36	-90	360				NSR
MNORC466	441343	6665324	369	36	-90	360	26	1	0.99	
MNORC467	441351	6665331	369	36	-90	360	26	5	1.87	
						including	27	1	6.42	
MNORC468	441358	6665338	369	36	-90	360	26	5	0.26	
MNORC469	441365	6665345	370	36	-90	360	21	2	0.24	
							27	4	1.61	
MNORC470	441373	6665352	370	36	-90	360	29	1	1.08	
MNORC471	441380	6665358	370	36	-90	360	28	1	0.26	
MNORC472	441351	6665317	369	36	-90	360				NSR
MNORC473	441355	6665320	369	36	-90	360				NSR
MNORC474	441358	6665323	369	36	-90	360	25	3	0.25	
MNORC475	441362	6665327	369	36	-90	360	26	4	1.96	
						including	26	1	6.21	
MNORC476	441366	6665331	370	36	-90	360				NSR
MNORC477	441369	6665334	370	36	-90	360	28	1	0.62	
MNORC478	441373	6665338	370	36	-90	360	27	2	3.90	
MNORC479	441376	6665341	370	36	-90	360	28	2	1.08	
MNORC480	441380	6665344	370	36	-90	360	27	2	1.36	
MNORC481	441383	6665348	370	36	-90	360				NSR
MNORC482	441387	6665351	370	36	-90	360				NSR
MNORC483	441391	6665355	370	36	-90	360				NSR
MNORC484	441394	6665358	370	36	-90	360				NSR
MNORC485	441358	6665309	369	36	-90	360				NSR
MNORC486	441365	6665316	370	36	-90	360	26	2	0.39	
MNORC487	441372	6665324	370	36	-90	360				NSR
MNORC488	441379	6665330	370	36	-90	360	27	6	3.87	
						including	28	1	6.68	
						including	32	1	9.63	
MNORC489	441386	6665337	370	36	-90	360	25	6	3.69	
						including	27	1	18.10	
							35	1	0.46	
MNORC490	441394	6665344	370	36	-90	360	26	3	1.03	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							32	1	0.71	
MNORC491	441401	6665352	370	36	-90	360				NSR
MNORC492	441408	6665359	371	36	-90	360				NSR
MNORC493	441358	6665295	369	36	-90	360				NSR
MNORC494	441362	6665299	370	36	-90	360				NSR
MNORC495	441365	6665303	370	36	-90	360				NSR
MNORC496	441369	6665306	370	36	-90	360	26	3	3.09	
						including	26	1	8.48	
MNORC497	441372	6665309	370	36	-90	360	25	6	4.28	
						including	25	1	20.1	
							34	2	0.97	
MNORC498	441376	6665313	370	36	-90	360				NSR
MNORC499	441379	6665317	370	36	-90	360	26	5	5.26	
						including	27	1	23.31	
MNORC500	441383	6665320	370	36	-90	360	26	4	1.76	
						including	26	1	5.44	
MNORC501	441386	6665323	370	36	-90	360	26	2	0.74	
							33	1	0.45	
MNORC502	441390	6665327	370	36	-90	360	26	5	2.52	
						including	26	1	6.70	
							35	1	0.42	
MNORC503	441394	6665330	370	36	-90	360	26	5	3.16	
						including	28	1	11.20	
							33	3	0.42	
MNORC504	441397	6665334	370	36	-90	360	26	4	1.75	
								1	1.06	
MNORC505	441401	6665337	370	36	-90	360	27	4	1.69	
						including	28	1	5.13	
MNORC506	441405	6665341	370	36	-90	360				NSR
MNORC507	441409	6665344	371	36	-90	360				NSR
MNORC508	441412	6665347	371	36	-90	360				NSR
MNORC509	441416	6665351	371	36	-90	360				NSR
MNORC510	441364	6665289	370	36	-90	360	28	1	0.64	
MNORC511	441372	6665296	370	36	-90	360				NSR
MNORC512	441379	6665302	370	36	-90	360				NSR
MNORC513	441386	6665309	370	36	-90	360				NSR
MNORC514	441394	6665316	370	36	-90	360				NSR
MNORC515	441401	6665323	370	36	-90	360	22	1	0.38	
							27	4	3.60	
						including	27	1	9.36	
							33	2	0.79	
MNORC516	441408	6665330	371	36	-90	360	27	2	2.15	
MNORC517	441415	6665337	371	36	-90	360	26	1	0.70	
MNORC518	441372	6665281	370	36	-90	360				NSR
MNORC519	441376	6665284	370	36	-90	360	32	1	0.25	
MNORC520	441379	6665288	370	36	-90	360	34	1	0.29	
MNORC521	441383	6665291	370	36	-90	360				NSR
MNORC522	441387	6665295	370	36	-90	360				NSR
MNORC523	441390	6665299	370	36	-90	360	29	1	0.48	
MNORC524	441394	6665302	370	36	-90	360	28	2	0.40	
MNORC525	441397	6665305	370	36	-90	360	32	2	0.86	
MNORC526	441401	6665309	370	36	-90	360	20	4	0.72	
MNORC527	441404	6665313	370	36	-90	360	22	3	1.48	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							29	3	0.30	
							34	1	0.66	
MNORC528	441408	6665316	370	36	-90	360	20	1	0.25	
							25	3	0.41	
MNORC529	441411	6665320	370	36	-90	360	26	5	2.78	
						including	26	1	8.96	
MNORC530	441415	6665323	371	36	-90	360	32	1	0.35	
MNORC531	441418	6665326	371	36	-90	360				NSR
MNORC532	441422	6665330	371	36	-90	360				NSR
MNORC533	441372	6665267	370	36	-90	360				NSR
MNORC534	441379	6665274	370	36	-90	360				NSR
MNORC535	441386	6665281	370	36	-90	360				NSR
MNORC536	441394	6665288	370	36	-90	360				NSR
MNORC537	441401	6665295	370	36	-90	360				NSR
MNORC538	441407	6665302	370	36	-90	360	28	1	0.63	
MNORC539	441415	6665309	371	36	-90	360	24	1	1.27	
							27	2	0.63	
							34	1	0.36	
MNORC540	441422	6665317	371	36	-90	360	25	2	0.39	
MNORC541	441429	6665323	371	36	-90	360				NSR
MNORC542	441379	6665261	370	36	-90	360				NSR
MNORC543	441382	6665264	370	36	-90	360	20	2	1.78	
MNORC544	441386	6665268	370	36	-90	360	20	2	0.89	

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	0.64	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.

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.

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>	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.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	QAQC includes certified standards and blanks inserted randomly and on average, one in every 30 samples.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a differential GPS (DGPS) with an implied horizontal accuracy of 0.01 m.
	<i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	The RC metre sample intervals were collected with a 2 to 4 kg representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.
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>	The RC drilling was undertaken using a face sampling percussion hammer using 135mm drill bits.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	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.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The supervising geologist was present during the drilling campaign and worked with the driller to ensure that drill samples were not compromised.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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>	RC sample recoveries from the drill hole are generally high although some of the weathered material is lost in drilling (dust). OzAurum will review the results on completion of the drilling programme to determine if any material bias is present.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Each 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.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were geologically logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	NA
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	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.
	<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 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 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.
	<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>	RC samples are split via a cone splitter mounted beneath the cyclone, ensuring a uniform quantity is taken from metre.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None of these tools are used
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<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 30th 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>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	At least two different company personnel visually verified intersections in the collected drill chips. A representative sample of each metre is collected and stored for further verification if needed.
	<i>The use of twinned holes.</i>	Twinning of holes has been undertaken with good repeatability of results reported.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p>Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling.</p> <p>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.</p> <p>Data is verified and validated by OZM geologists and stored in a Microsoft Access Database</p> <p>Data is emailed to database administrator Geobase Australia Pty Ltd for validation and</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		importation into the database and periodically into a SQL database using Datashed.
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the primary assay data imported into the database.
<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>	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Dip was checked with clinometer on drill mast at set up on hole. Final hole collar locations surveyed by licenced surveyor DGPS (0.01m).
	<i>Specification of the grid system used.</i>	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	<i>Quality and adequacy of topographic control.</i>	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Drilling at Mulgabbie North is at: 8m line x 5m hole 10m line x 5m hole 10m line 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 10m spaced lines that are 10m and 5m 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 data spacing and distribution is sufficient to demonstrate the presence of mineralisation for exploration purposes.
	<i>Whether sample compositing has been applied.</i>	RC samples are one metre intervals.
<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>	RC holes were orientated 360°/-90° which is perpendicular to the paleochannel hosting gold mineralisation and perpendicular to geology contacts.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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 mineralisation Mulgabbie North paleochannel hosting mineralisation is horizontal or flat.
Sample security	<i>The measures taken to ensure sample security.</i>	<p>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.</p> <p>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.</p> <p>Sample pulps and coarse rejects are stored at SGS for a period of time and then returned to OZM.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data</i>	No audits or reviews have been undertaken.

JORC Code, 2012 Edition – Table 2 Report

Section 2 Reporting of Exploration Results

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Mulgabbie North Project is located approximately 135km northeast of Kalgoorlie, 2.5km west of Carosue Dam gold mine. The Mulgabbie North project is situated within mining lease M28/240, prospecting licences 28/1356 + 28/1357 and exploration licence E31/1085. This area is accessed from the Kalgoorlie-Pinjin Road via an unsealed access. The tenements are located within the Pinjin Pastoral Station.</p> <p>Normal Western Australian state royalties apply.</p> <p>No third-party royalties exist.</p> <p>Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common.</p> <p>OZM purchased the Mulgabbie North property on 19th October 2020 from Mr A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd.</p> <p>M28/364 a 2% Net Smelter Royalty applies on gold production in excess of 100,000 oz's.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<p>The tenements are in good standing and no known impediments exist.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>M28-240 - No historical mining activity is found at Mulgabbie North M28/240.</p> <p>Freeport of Australia Incorporated in between 1984 -1987 completed 15,101m of RAB drilling, 27 RC holes for 2,793m and 2 diamond holes for 313m.</p> <p>Auralia Resources NL in 1988 completed 106 RAB holes for 3,942m and 10 RC holes for 549m.</p> <p>Main Reef Gold Ltd estimated a Mineral Resource by a manual polygonal method at a 1 g/t cut-off a non JORC resource of 624,000 tonnes at 2 g/t.</p> <p>A. Pumphrey during 2000-2020 drilled 25 RAB holes for 1,274m, 9 AC holes for 593m, 15 RC holes for 1279m and 1 diamond hole 174m.</p> <p>A. Pumphrey during 2002-2020 drilled 1092 auger holes for 907m.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<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> <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>Mineralisation at the paleochannel project is hosted in ancient river channels and drainage formed during the Tertiary Period and is flat lying.</p> <p>This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ol style="list-style-type: none"> 1. <i>easting and northing of the drill hole collar</i> 2. <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 3. <i>dip and azimuth of the hole</i> 4. <i>down hole length and interception depth</i> 5. <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Please refer to Table 2 in the attached report for full details.</p> <p>Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.</p>
Data aggregation methods	<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>Sample intervals are one metre samples submitted for assay.</p> <p>The results expressed in this Release are of the one metre samples and no grade cutting has been engaged in.</p> <p>Composites of elevated grade have been aggregated into mineralised intercepts based on raw composite assays and no modifications have been made to the raw data.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalent values have been reported.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°.</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>
<p>Diagrams</p>	<p>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.</p> <p>(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).</p>	<p>Please refer to the body of the report.</p>
<p>Balanced reporting</p>	<p>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.</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>
<p>Other substantive exploration data</p>	<p>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</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>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	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.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further diamond and RC drilling is planned to further test mineralisation associated with this release.
	<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. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	Please refer to the body of the report.

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