

Ongoing Feasibility Progress Highlights Strong Development Pathway at Mulgabbie North

OzAurum Resources Ltd (ASX: OZM or OzAurum or the Company) is pleased to report significant progress at its flagship Mulgabbie North Gold Project, where heap leach feasibility studies continue to deliver exceptionally strong results. Recent metallurgical testwork has confirmed percolation flow rates well above industry benchmarks, reinforcing the project's potential for a low-cost, scalable heap leach operation. With further testwork underway and key assays pending, the Company is rapidly advancing toward defining a Stage 1 starter operation that could unlock near-term gold production in Western Australia's premier gold district.

Highlights

- **Heap-leach amenability confirmed:** at the James Prospect, 34 of 55 percolation tests averaged ~59,900 L/hr/m², exceeding the industry benchmark of ~10,000 L/hr/m², supporting low-risk processing.
- **Shallow high-grade hits at James:** Previously drilled MNORC256 returned 5m @ 2.68 g/t gold (Au) from 17m within 19m @ 0.97 g/t Au - MNORC 256. Diamond holes include 13m @ 4.60 g/t Au from 21m (with up to 22.70 g/t over 1m).
- **Near-term catalysts:**
 1. Assays pending from a 10-hole RC program at Mulgabbie North.
 2. Diamond Rig secured for metallurgical hole at James Prospect within high-grade zone (to commence once site access resumes post heavy rainfall).
 3. Permitting progress and refined site layout for Stage 1 and Stage 2/3.
 4. Grade-control program designed (8m x 5m) to define a shallow, high-grade Stage 1 starter inventory.
 5. Metallurgical column testwork to commence to determine gold extraction/recoveries, leach kinetics and reagent requirements.
- **Permitting-ready site design:** Working with Kappes, Cassiday & Associates Australia (KCAA) on Stage 1 & Stage 2 heap leach operation site layout on Mining Lease M28/240 to support approvals.
- **Scalable Development Pathway:** Stage 2 and 3 being designed for a ~2 million tonne (Mt) Heap Leach Facility located on granted tenure M28/240.
- **Favourable macro:** Australian gold price recently at a record ~A\$6150/oz, enhancing project economics.

CEO and Managing Director, Andrew Pumphrey, commented:

"The consistently high percolation flow rates from the James Prospect are extremely encouraging and strongly support the potential for a successful heap-leach operation at Mulgabbie North.

With this technical milestone achieved, our focus now shifts to the next critical phase - column testwork – which will provide key data on gold recoveries and further derisk the project's development pathway.

We are also advancing rapidly on Stages 1, 2 and 3 site layouts and design works to ensure we are well-positioned for permitting and future construction.

In parallel, we are eagerly awaiting the assay results from our latest 10-hole RC drill program at Mulgabbie North, which aims to define the near-surface high-grade zone and support early-stage heap-leach production opportunities".

Mulgabbie North Feasibility Study & Technical Detail

Drilling & Metallurgy

Samples from MNORC 256 at the James Prospect has been used for Percolation Testwork. The hole intersected:

- **5m @ 2.68 g/t Au from 15m within 18m @ 0.97 g/t Au MNORC 256**

Diamond drill holes MNODH 013 and MNODH 014 previously drilled at the James Prospect have also been used for percolation testwork. Intersections from these holes included (see ASX Announcement 8/02/25):

- **13m @ 4.60 g/t Au (from 21m) – including 1m @ 22.70 g/t Au (from 21m), and 1m @ 22.10 g/t Au (from 22m) MNODH 014**
- **8m @ 2.04 g/t Au (from 35m) + 4m @ 1.58 g/t (from 51m) MNORC 013**

Percolation Testwork

We are pleased to report 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 has varied from 5-20 kg/t and Lime addition 0-10 kg/t.

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

We will be drilling a diamond drillhole to provide drill core sample for the column testwork in the coming weeks once we can get access to site. The Kalgoorlie area has experienced high rainfalls and roads are currently closed.

Once we have diamond core samples, we anticipate the column testwork will be completed at ALS Metallurgy Balcatta Laboratory under the supervision of Randall Pyper - KCAA.

Cost-efficient Testing

The company has now completed 92 sighter percolation tests at the inhouse Coolgardie Laboratory owned by Andrew Pumphrey and provided at no cost to OZM shareholders. We are undertaking a large number of percolation tests to understand the relationship between cement and lime addition to achieve acceptable percolation flow rates. Hydraulic conductivity is the key aspect of a successful heap leach that has rapid gold extractions.

On granted Mining Lease M28/240, the majority of Mulgabbie North's gold resource is at the James and Ben prospects, which are low in clay content compared to the Paleochannel prospect.

Development Pathway: Design & Site Layout

We are currently working with KCCA on the site design and site layout for Stage 1 and Stage 2 & 3 heap leach operations at Mulgabbie North.

Stage 1 heap leach design works and tonnage will be based on Department of Mines Petroleum and Exploration expedited permitting requirements with all infrastructure requirements being less than 10ha.

Stage 2 & 3 heap leach design works are based on a 2 million tonne heap leach facility located on M28/240.

Grade control drilling at the James Prospect will also be finalised once we receive the assays results from the recent RC program.

Near-Term News Flow

1. Assay results from recent RC program at James (targeting near-surface high-grade zone), Ben and Cross Fault.
2. Diamond Rig secured for metallurgical hole at James Prospect within high-grade zone (to commence once site access resumes post heavy rainfall).
3. Permitting progress and refined site layout for Stage 1 and Stage 2/3.
4. Grade-control drilling results and updated starter-pit definition for Stage 1.
5. Column leach recoveries and reagent optimisation outcomes.

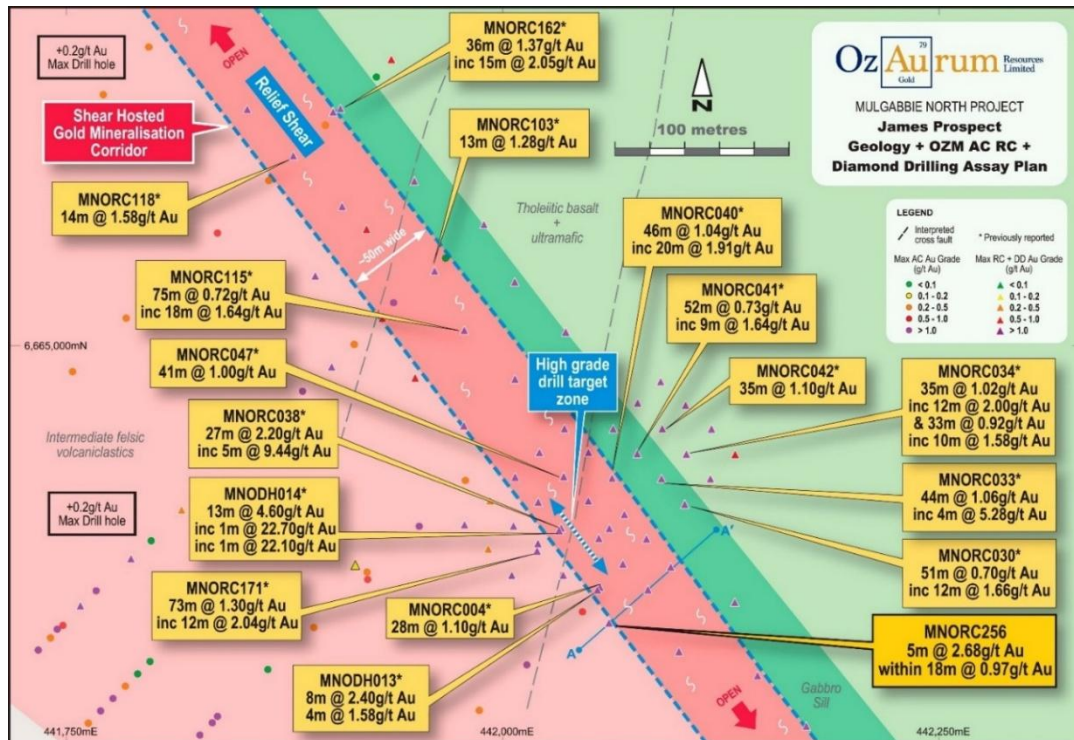


Figure 1: James Prospect plan showing recently drilled RC MNORC 256 + MNODH 013 + MNODH 014

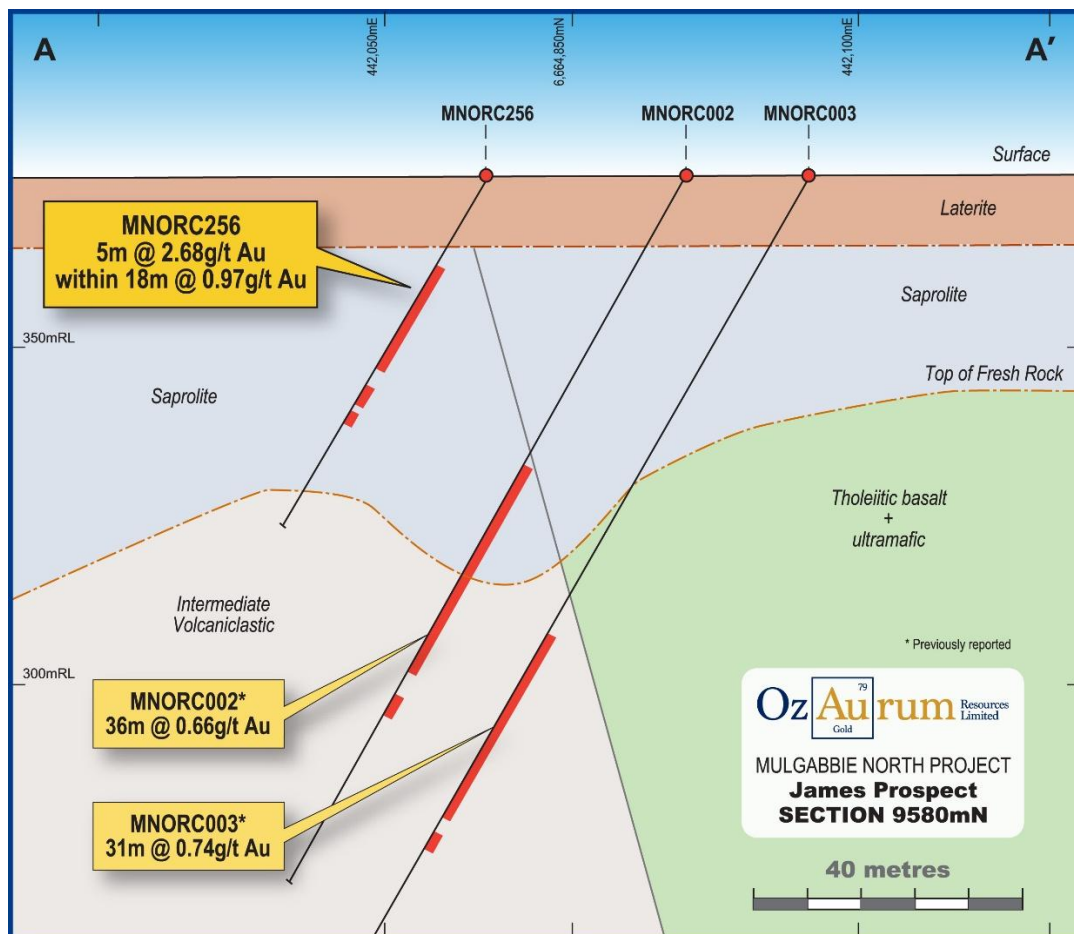


Figure 2: James Prospect Cross Section 9580N showing MNORC 256

Table 1: Mulgabbie North percolation testwork summary table

Mulgabbie North Percolation Testwork Summary Table						
Sample Id	Project Area	Sample Description	Cement kg/t	Lime kg/t	Tapped Slump %	Percolation Rate L/hr/m ²
MNORC 256 9-10m	James	Laterite	5	0	14.4	100
MNORC 256 9-10m	James	Laterite	7	0	13.6	200
MNORC 256 9-10m	James	Laterite	10	0	15.1	3,200
MNORC 256 10-11m	James	Laterite	5	0	17.5	100
MNORC 256 10-11m	James	Laterite	7	0	16.5	0
MNORC 256 10-11m	James	Laterite	10	0	13.5	0
MNORC 256 10-11m	James	Laterite	15	0	10.1	7,000
MNORC 256 9-10m	James	Laterite	15	0	3.7	19,600
MNORC 256 21-22m	James	Upper Saprolite	10	0	3.7	200
MNORC 256 21-22m	James	Upper Saprolite	15	0	10.9	100
MNORC 256 28-29m	James	Upper Saprolite	10	0	8.5	3,200
MNORC 256 28-29m	James	Upper Saprolite	15	0	3.8	24,300
MNORC 256 29-30m	James	Upper Saprolite	10	0	7.6	400
MNORC 256 29-30m	James	Upper Saprolite	15	0	0	18,000
MNORC 256 39-40m	James	Lower Saprolite	10	0	6.8	38,000
MNORC 256 39-40m	James	Lower Saprolite	15	0	4.1	8,900
MNORC 256 39-40m	James	Lower Saprolite	12	0	8.8	6,200
MNORC 256 35-36m	James	Lower Saprolite	15	0	2.6	600
MNORC 256 35-36m	James	Lower Saprolite	17	0	3	6,100
MNORC 256 35-36m	James	Lower Saprolite	20	0	0	5,100
MNODH 013 9-11	James	Laterite - Upper Saprolite	7	0	4.1	900
MNODH 013 11-13	James	Upper Saprolite	10	0	4.6	3,600
MNODH 013 16-18	James	Upper Saprolite	10	7	0.8	80,100
MNORC 256 12-13	James	Upper Saprolite	15	5	1.4	23,500
MNORC 256 12-13	James	Upper Saprolite	15	10	3.4	36,700
MNORC 256 12-13	James	Upper Saprolite	20	5	2.6	33,500
MNORC 256 12-13	James	Upper Saprolite	10	10	1.4	45,200
MNORC 256 12-13	James	Upper Saprolite	12	10	2.6	46,600
MNORC 256 33-34	James	Lower Saprolite	15	5	3.2	18,800
MNORC 256 33-34	James	Lower Saprolite	15	10	7.6	17,000
MNORC 256 33-34	James	Lower Saprolite	12	5	5.4	13,800
MNORC 256 33-34	James	Lower Saprolite	12	10	4.8	28,800
MNORC 256 34-35	James	Lower Saprolite	10	5	19.4	200
MNORC 256 34-35	James	Lower Saprolite	10	10	1.7	54,700
MNODH 013 34-35	James	Lower Saprolite	10	10	0	47,500
MNODH 014 9-10	James	Laterite	12	10	0	47,700
MNODH 014 10-11	James	Laterite	8	10	0	73,800
MNODH 014 35-36	James	Lower Saprolite	12	10	1.6	94,000
MNODH 014 36 -37	James	Lower Saprolite	8	10	8.6	88,700

Mulgabbie North Percolation Testwork Summary Table

Sample Id	Project Area	Sample Description	Cement kg/t	Lime kg/t	Tapped Slump %	Percolation Rate L/hr/m ²
MNODH 014 37-38	James	Lower Saprolite	17	10	0	82,500
MNORC 256 29-30	James	Upper Saprolite	10	10	6.2	66,500
MNORC 256 29-30	James	Upper Saprolite	12	10	7.7	19,600
MNORC 256 28-29	James	Upper Saprolite	15	10	6.6	4,800
MNODH 014 11-12	James	Laterite	5	10	2.5	136,200
MNODH 014 17-18	James	Upper Saprolite	12	10	8.9	64,400
MNORC 256 34-35	James	Lower Saprolite	12	10	5.7	27,900
MNORC 256 34-35	James	Lower Saprolite	10	10	14.8	3,100
MNORC 256 11-12	James	Laterite - Upper Saprolite	15	10	6.6	133,000
MNORC 256 11-12	James	Laterite - Upper Saprolite	15	10	3.8	129,000
MNORC 256 11-12	James	Laterite - Upper Saprolite	15	10	9.5	18,000
MNODH 014 12-13	James	Laterite - Upper Saprolite	10	10	3.9	61,800
MNODH 013 + 014 13-14	James	Upper Saprolite	6	10	5.3	41,100
MNODH 013 + 014 15-16	James	Upper Saprolite	8	10	6.6	17,300
MNODH 013 13-15	James	Upper Saprolite	5	10	4.4	53,700
MNODH 014 18-19	James	Upper Saprolite	5	10	10	29,600

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
MNORC 256	442061	6664841	378	42	-60	225	15	18	0.97	
						including	17	5	2.68	

Table 3: Metallurgical Sample Drill Hole Locations

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	Comments
MNODH 013	442054	6664860	378.2	71	-60	225	
MNODH 014	441407	6664894	378.54	71	-60	225	

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

About OzAurum

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

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

Mulgabbie North Mineral Resource

Table 4: 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.

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.

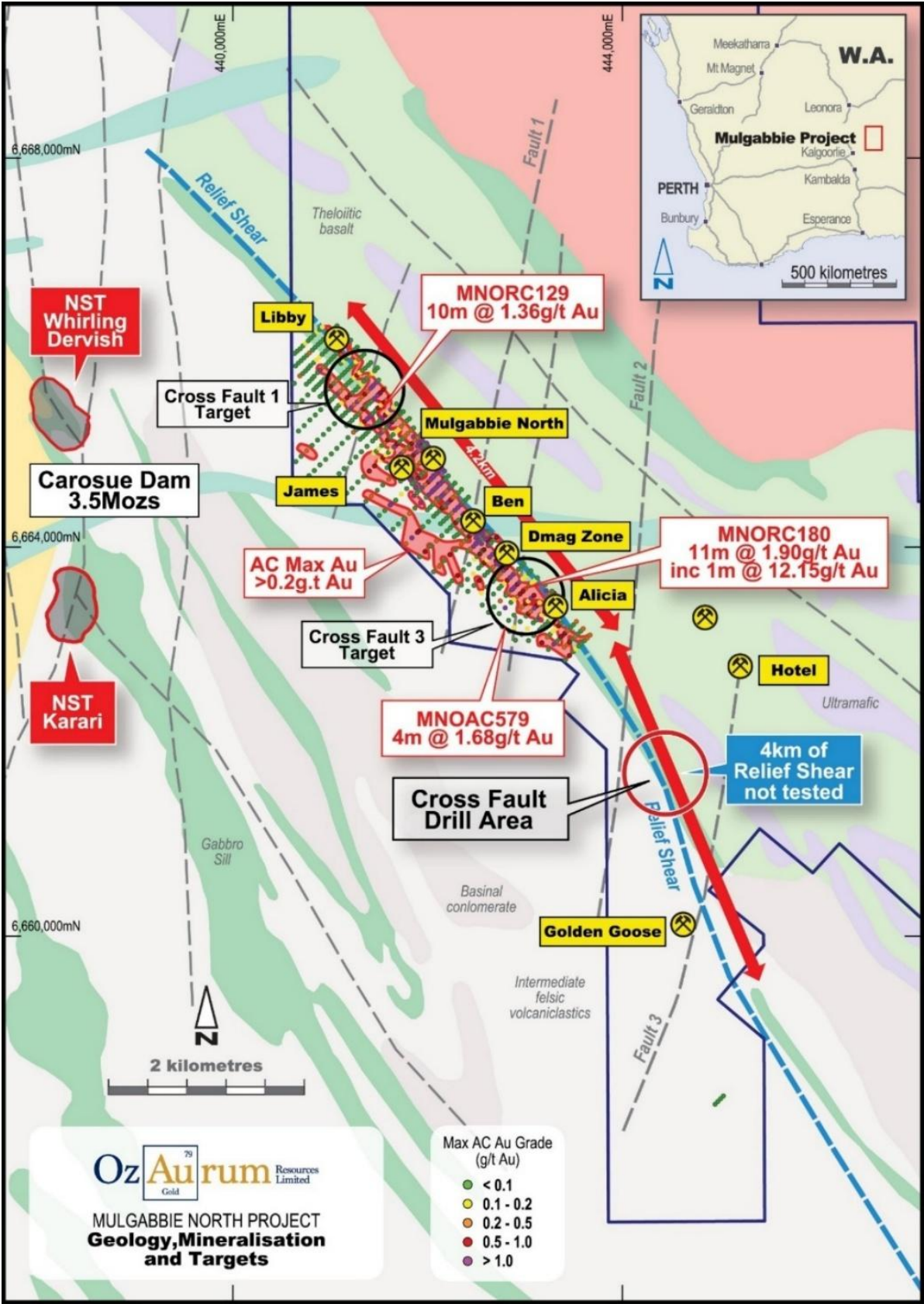


Figure 3: Mulgabbie North Gold Project area.

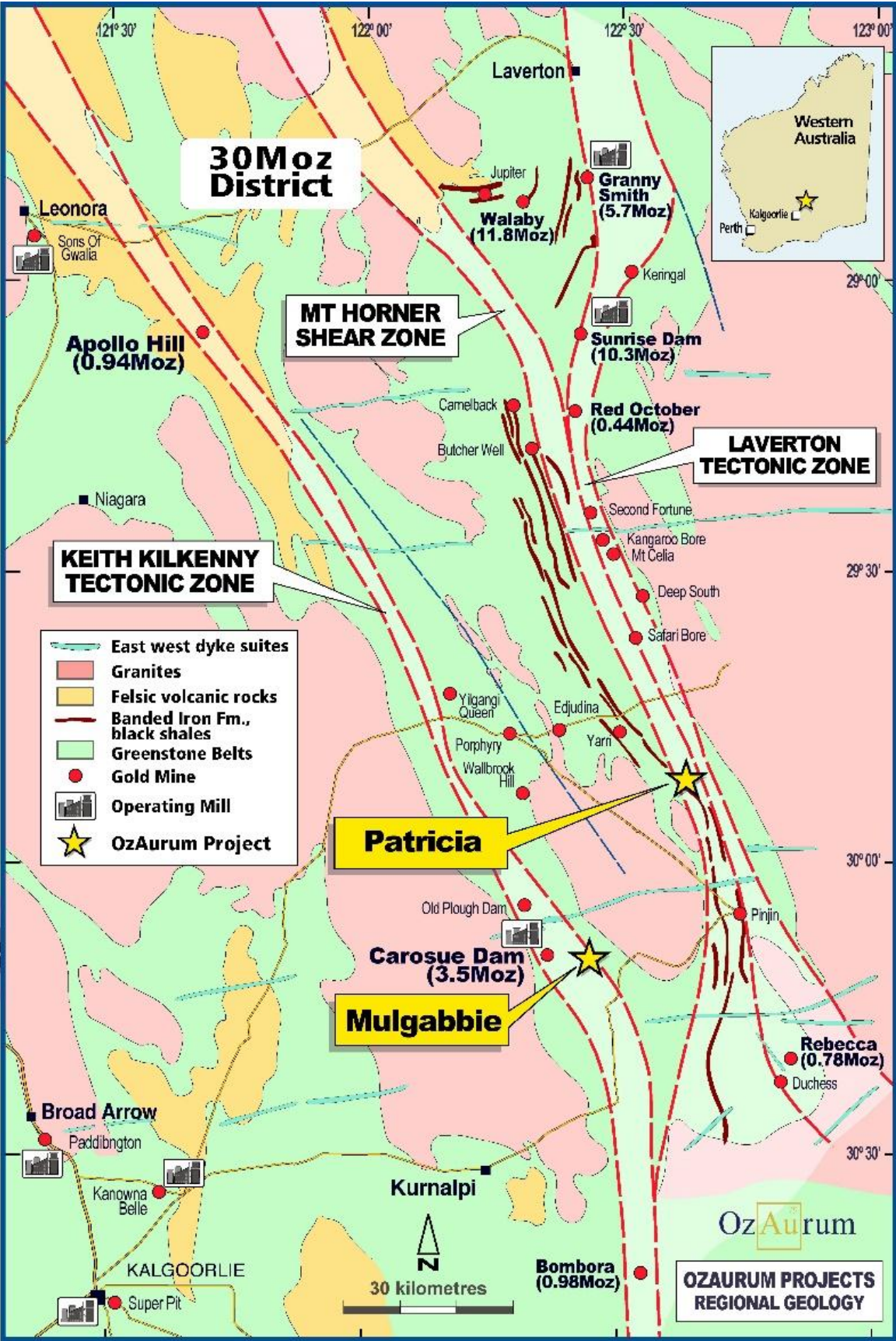
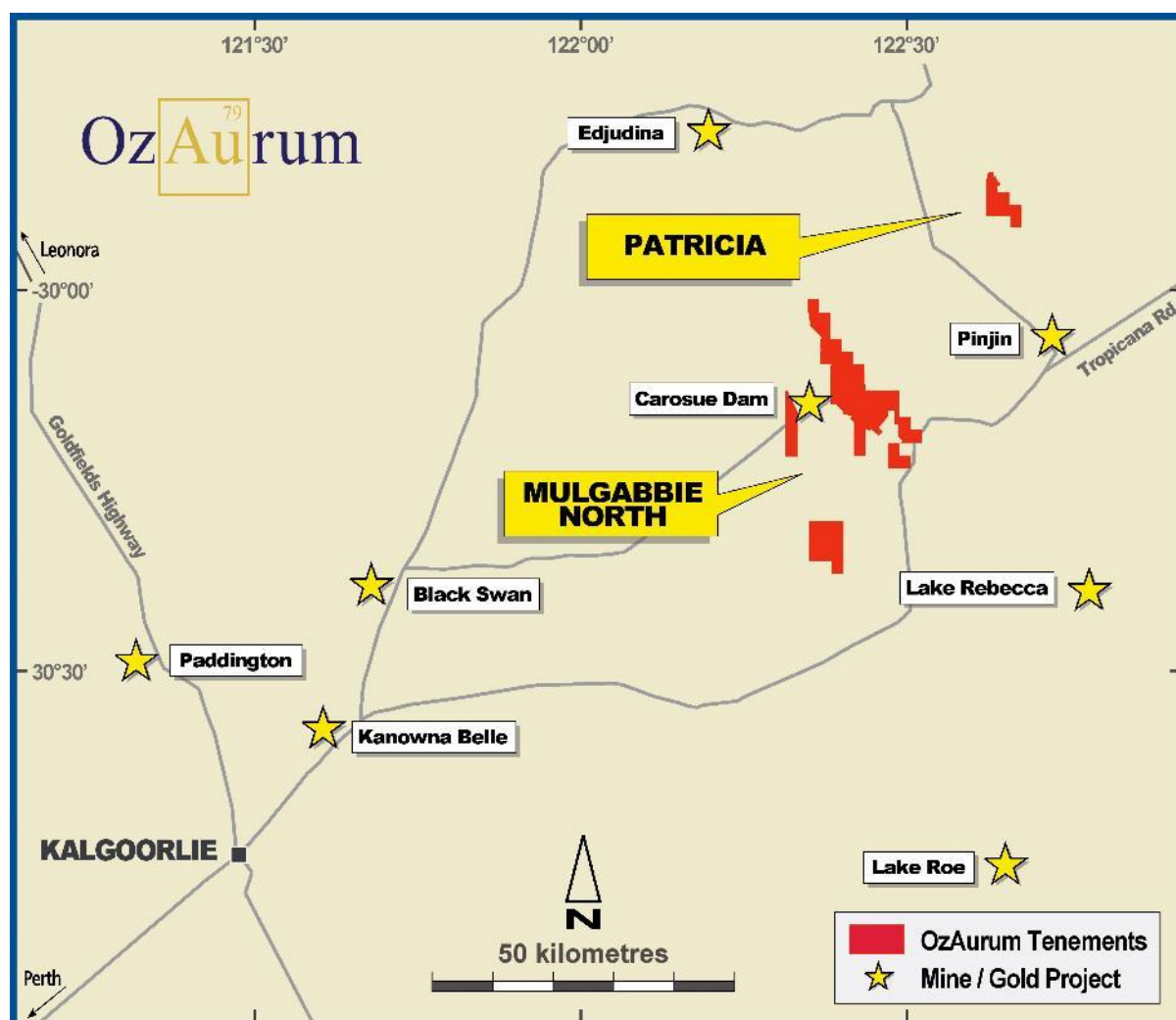


Figure 4: OZM Projects - regional geology



Competent Persons Statement

The information in this report that relates to 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 in this release that relates to metallurgical testwork and other scientific and technical information is based on information compiled by or under the direction of Randall Pyper, General Manager for Kappes, Cassidy & Associates Australia Pty Ltd, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a consultant to OzAurum Resources Ltd. Mr Pyper has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the JORC Code. Mr Pyper consents to and has approved the inclusion in this release of the matters based on this information in the form and context in which it appears, including sampling, analytical and test data underlying the results.

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.

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. Metallurgical samples used have been taken from one metre RC plastic sample bags by a scoop sample. Diamond core sampling is undertaken for each one metre sample lengths, core half cut adjacent to bottom of hole orientation line.
	<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. NQ2 diamond core was half cut to produce a 2-4 kg sample for analysis.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<i>Drilling techniques</i>	<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. The diamond drilling was undertaken using NQ2 (standard tube) + HQ3 triple tube technique.
<i>Drill sample recovery</i>	<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. Drill core was measured and compared to drilled intervals and recorded as a percentage recovery. Recovery in oxidised rock can be reasonable whereas recovery in fresh rock is excellent.
	<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. Using professional and competent core drilling contractor minimises issues with sample recoveries through the use of appropriate drilling equipment techniques and drilling fluids suited to the particular ground conditions.
	<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). 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. 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.
<i>Logging</i>	<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. Diamond core metres underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Structural, density and geotechnical data is also collected on drill core.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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. Wet and dry photographs were completed on the core.
	<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>	Core was half cut with a diamond saw with the same half always sampled and the other half retained in core trays. In some instances, oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	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 & Jinnings Laboratories of Kalgoorlie. When received, samples are logged in tracking system and bar code attached, wet samples dried through ovens, fine crushing to better than 70% passing 2mm, split sample using riffle splitter, split of up to 3000g pulverised via LM5 mill to >85% sample passing 75um. Samples weighing 5000g were taken using a sample scoop from one metre RC intervals with no sample preparation undertaken. Percolation tests were undertaken at North Eastern Goldfields Exploration Pty Ltd Coolgardie Laboratory using the Kappes percolation test procedure.
	<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. Metallurgical percolation columns were washed and cleaned after each test.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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. Metallurgical samples used RC samples that were scoop sample from the one metre RC plastic sample bag. Metallurgical samples used diamond core samples that were taken from the one metre intervals from core trays.
	<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. The metallurgical sample size of 3kg + 5kg is considered appropriate for the Kappes Percolation test.
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. The Kappes percolation test is the benchmark test to determine hydraulic characteristics for heap leaching of Archaean mesothermal lode gold deposits. A test result of greater than 10,000L/hr/m² is determined as being a successful result for scaled up heap leaching operation. Tapped slump results greater than 10% are considered a failure 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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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>	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. A number of individual one meter sample intervals have been repeated using varying dosages of cement and or lime results that are showing good repeatability.
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. At least two different company personnel visually verified intersections in the diamond core. A representative sample of each metre is collected and stored for further verification if needed.
	<i>The use of twinned holes.</i>	The current RC drilling is exploratory and no direct twinning of holes has been engaged in.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	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.
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the primary assay data imported into the database.
Location of data points	<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).

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>Quality and adequacy of topographic control.</i>	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Drilling at Mulgabbie North is at: 20m line x 10m hole 20m line x 20m hole 40m line x 20m hole The holes reported in this release were on 50m and 100m spaced lines that are 20m apart along the lines.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is sufficient to demonstrate the presence of mineralisation for exploration purposes. The data spacing is appropriate for this metallurgical testwork.
	<i>Whether sample compositing has been applied.</i>	RC samples are one metre intervals. Sample compositing was used for some metallurgical samples.
<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 225°/-60° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The Competent Person does not consider that drilling orientation has introduced a material sampling bias as the dominant mineralised shear zone at Mulgabbie North hosting mineralisation strikes at 315° and dips 70°NE.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by OZM. Field samples are stored overnight 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.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data</i>	No audits or reviews have been undertaken.

JORC Code, 2012 Edition – Table 2 Report

Section 2 Reporting of Exploration Results

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<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>	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.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in good standing and no known impediments exist.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	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 volcanoclastic 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 volcanoclastic. This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.
Drill hole Information	<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> 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	Please refer to table 1 + 2 in the report for full details.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	3. dip and azimuth of the hole 4. down hole length and interception depth 5. hole length.	
	<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>	Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.
Data aggregation methods	<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>	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.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Metallurgical sample intervals are one metre samples and no compositing has occurred.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Metallurgical holes at James are orientated -60° dip and 225° azimuth and are designed to drill perpendicular to the Relief Shear that strikes at 315°. The dominant mineralisation geometry seen at Mulgabbie North is:
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Shear zone hosted mineralisation on the lithological contact which strikes 315° and is moderately dipping to the east at -75°.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i>	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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> <i>(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	Please refer to the body of the report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	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	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	The drilling being reported for metallurgical testwork has been directed by geological observations made in costeans and surface mapping, which is described in this Report.
Further work	<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 RC drilling and diamond drilling is planned to provide future metallurgical sample that is 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.</i> <i>(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	Please refer to the body of the report.