More High-Grade Shallow Gold at Mulgabbie North Paleochannel and Plant Update

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) continues to deliver strong shallow, high-grade gold results from ongoing reverse circulation (RC) grade control drilling at the Mulgabbie North Paleochannel Project, reinforcing the project's potential to support a scalable, low-capex gold operation in Western Australia's Eastern Goldfields. The results form part of the ongoing feasibility study and are expected to assist with mine planning and evaluation of potential future development scenarios in the context of the proposed commissioning of the Mulgabbie processing plant.

Highlights

- **Third batch of RC drilling confirms near-surface, high-grade gold mineralisation** within the paleochannel system.
- Results from **112 RC holes (4,032m)** form part of a larger **18,000m grade control program** aligned with feasibility and mine planning activities.
- Mineralisation remains open along a **>4km interpreted paleochannel trend**, highlighting resource growth potential beyond the existing **~260koz Mineral Resource.**
- **Standout Gold Intercepts Include**:
  - **6m @ 6.31 g/t Au –** (from 25m) **– incl 1m @ 32.08 g/t Au** (from 26m) **MNORC 561**
  - **6m @ 3.48 g/t Au –** (from 25m) **– incl 1m @ 13.83 g/t Au** (from 25m) **MNORC 619**
  - **3m @ 6.17 g/t Au** – (from 26m) **– incl 1m @ 16.06 g/t Au** (from 27m) **MNORC 573**
  - **6m @ 2.83 g/t Au** – (from 24m) **– incl 1m @ 12.33 g/t Au** (from 24m) **MNORC 572**
  - **3m @ 5.46 g/t Au** – (from 25m) **– incl 1m @ 8.66 g/t Au** (from 26m) **MNORC 620**
  - **2m @ 5.04 g/t Au** – (from 26m) **– incl 1m @ 8.32 g/t Au** (from 26m) **MNORC 595**

Heap Leach Plant on track for commissioning, the majority of major engineering works are completed with assembly and dry commissioning of modules set to commence.

Figure 1: CEO & MD Andrew Pumphrey and Chairman, Ashok Parekh in front of Agglomerator Drum

OzAurum Resources Limited ABN 63 643 244 544
Unit 1, 15 Williams St, West Kalgoorlie WA 6430 | PO Box 10396, Kalgoorlie WA 6430 | info@ozaurumresources.com

CEO and Managing Director, Andrew Pumphrey, commented:

"These latest drilling results continue to reinforce the strong economics and scalability potential of the Mulgabbie North Paleochannel Project. The consistent delivery of shallow, high-grade gold mineralisation is increasing our confidence in both the mine plan beyond the initial stage and the broader growth opportunity across the 4km mineralised corridor.

Importantly, the current drilling program is directly supporting our feasibility studies and development planning as we progress toward commissioning the Mulgabbie heap leach plant. With key refurbishment and engineering milestones now being achieved, we are materially de-risking the pathway to production while maintaining a disciplined low-capex development strategy.

We believe Mulgabbie North has the potential to evolve beyond its current resource base into a scalable gold operation, with significant upside from ongoing resource growth, increased plant throughput and broader district-scale exploration potential."

Paleochannel RC Grade Control Drilling

We are reporting results from the third batch of 112 RC holes for 4,032m (MNORC 545 – 656) 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:

- **6m @ 6.31 g/t Au –** (from 25m) – incl **1m @ 32.08 g/t Au** (from 26m) **MNORC 561**
- **6m @ 3.48 g/t Au –** (from 25m) – incl **1m @ 13.83 g/t Au** (from 25m) **MNORC 619**
- **3m @ 6.17 g/t Au** – (from 26m) – incl **1m @ 16.06 g/t Au** (from 27m) **MNORC 573**
- **6m @ 2.83 g/t Au** – (from 24m) – incl **1m @ 12.33 g/t Au** (from 24m) **MNORC 572**
- **3m @ 5.46 g/t Au** – (from 25m) – incl **1m @ 8.66 g/t Au** (from 26m) **MNORC 620**
- **2m @ 5.04 g/t Au** – (from 26m) – incl **1m @ 8.32 g/t Au** (from 26m) **MNORC 595**
- **6m @ 1.97 g/t Au** – (from 23m) – incl **1m @ 6.58 g/t Au** (from 25m) **MNORC 570**
- **2m @ 3.44 g/t Au –** (from 20m) – incl **1m @ 6.50 g/t Au** (from 21m) **MNORC 584**
- **5m @ 2.46 g/t Au –** (from 25m) – incl **1m @ 8.58 g/t Au** (from 27m) **MNORC 599**
- **3m @ 4.83 g/t Au –** (from 26m) – incl **1m @ 10.69 g/t Au** (from 26m) **MNORC 600**
- **2m @ 2.98 g/t Au –** (from 26m) – incl **1m @ 5.65 g/t Au** (from 26m) **MNORC 615**
- **6m @ 1.50 g/t Au -** (from 27m) – incl **1m @ 5.84 g/t Au** (from 27m) **MNORC 639**
- **5m @ 1.32 g/t Au –** (from 24m) – **MNORC 640**
- **5m @ 1.33 g/t Au –** (from 26m) – **MNORC 649**
- **11m @ 1.01 g/t Au** – (from 21m) – **MNORC 650**

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).

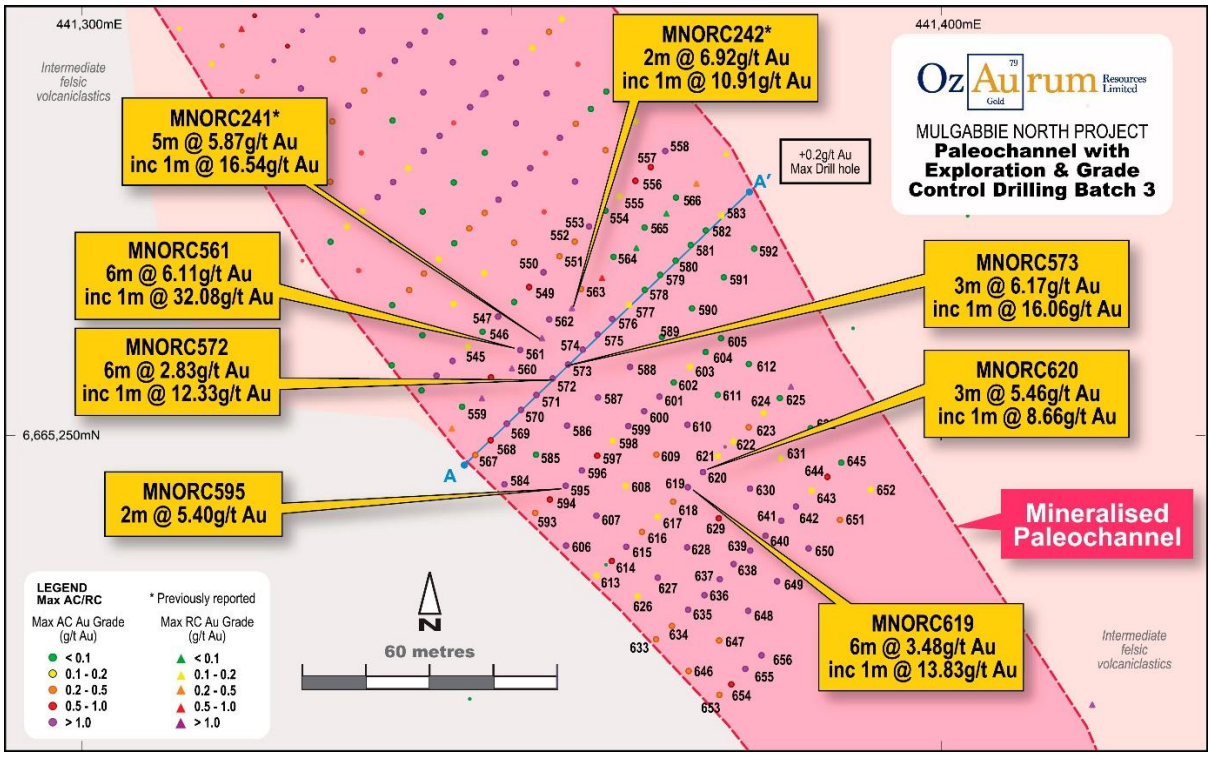


Figure 2: Batch 2 Paleochannel grade control drill hole location plan.

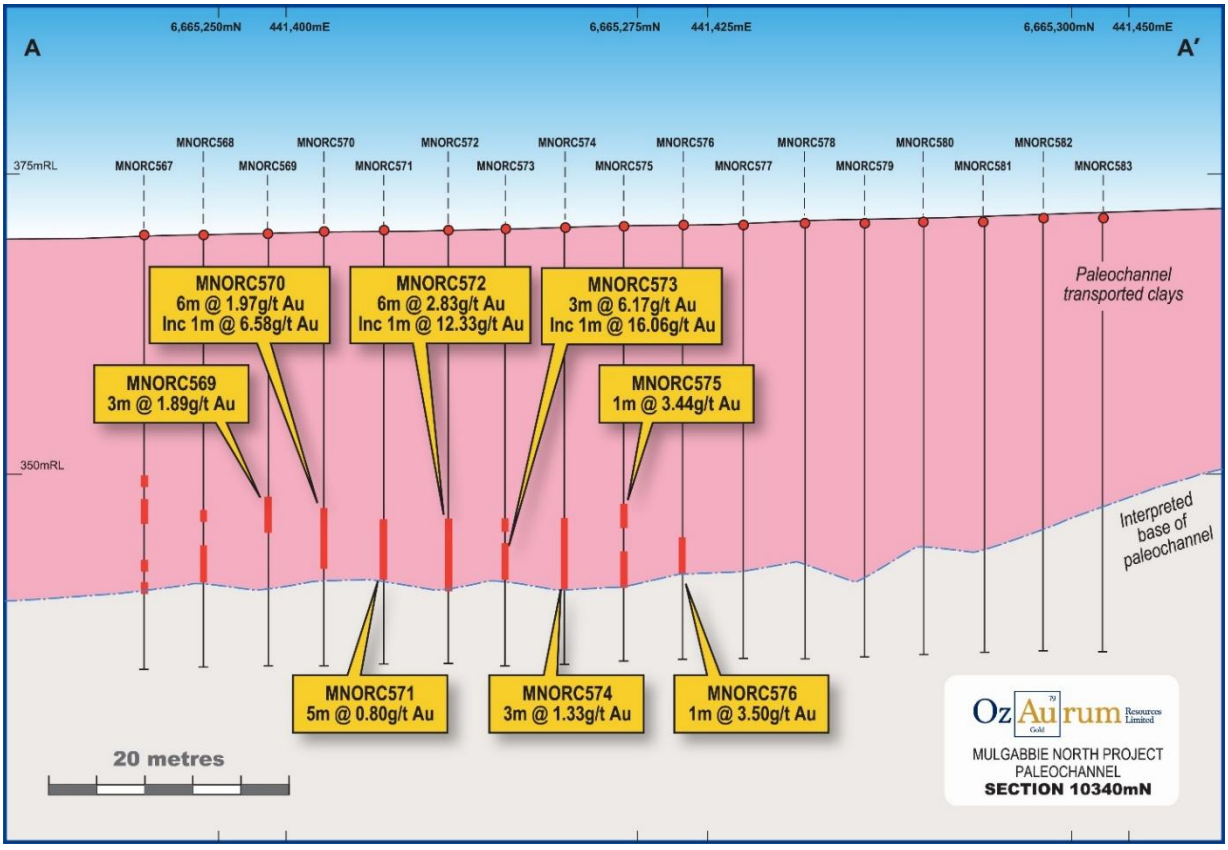


Figure 3: Paleochannel cross section 10340N

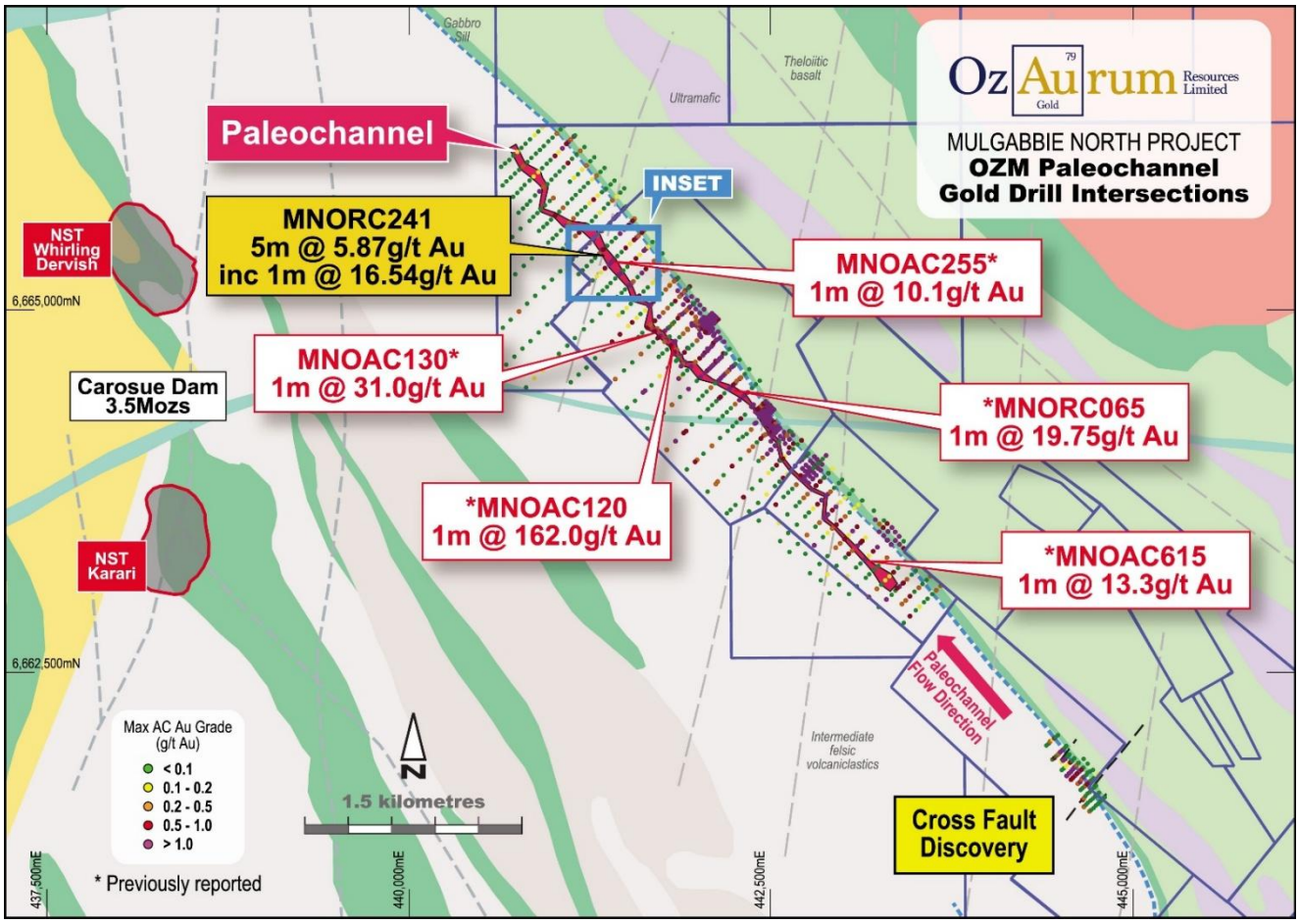


Figure 4: Mulgabbie North Paleochannel system plan with paleochannel only drill results

Heap Leach Plant

OzAurum has engaged Polaris Engineering to refurbish the recently acquired heap leach agglomeration plant (*see ASX Announcement dated 19 January 2026*). While the Company initially intended to undertake the refurbishment in-house, Polaris' proven capability, competitive cost estimate and delivery track-record provides OzAurum greater 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 included refurbishment of additional plant such as conveyors and the cement silo acquired from the Bullabulling site – as well as providing other critical equipment required to get the project started, including lime silo and cyanide mixing tank.

OZM has had to make engineered design changes to the agglomeration drum. Rather than being a fixed angle, the drum can now be set at different angles (this was the original Kappes Cassiday design). This will enable full operational flexibility to process different ore types and ensure the best agglomerate is produced. As a result, the refurbishment process has taken longer than expected. Additional engineering work has also been required to upgrade the heap leach plant to meet current Australian Safety Standards, further extending the refurbishment timeline, as what was acceptable 30 years ago is now non-compliant by current standards.

Major components modified and refurbished to date include the Feed Bin (increased capacity), Agglomerator Drum, Conveyor 1 and Conveyor 2. Repairs have been completed on the Lime Silo, and the Cement Silo is currently being repaired. The new cement and lime silo frame structure has been completed, with platforms and access ladderways still to be finished. Fabrication work has began on the cyanide mixing tank. We expect delivery of additional conveyors in the coming weeks for the lime and cement silos and an intermediate discharge conveyor.

The plant will initially be assembled and dry commissioned in separate modules in Perth before being shipped and installed at the Mulgabbie North Project.

The agglomeration plant consists of five modules:

Feed bin and conveyors, Lime and Cement Silo, Agglomerator Drum, Discharge Conveyors, Cyanide mixing tank.

The first module to be commissioned will be the Agglomerator Drum, with assembly expected to commence in the coming week, followed by dry commissioning. This process will continue with all five modules.

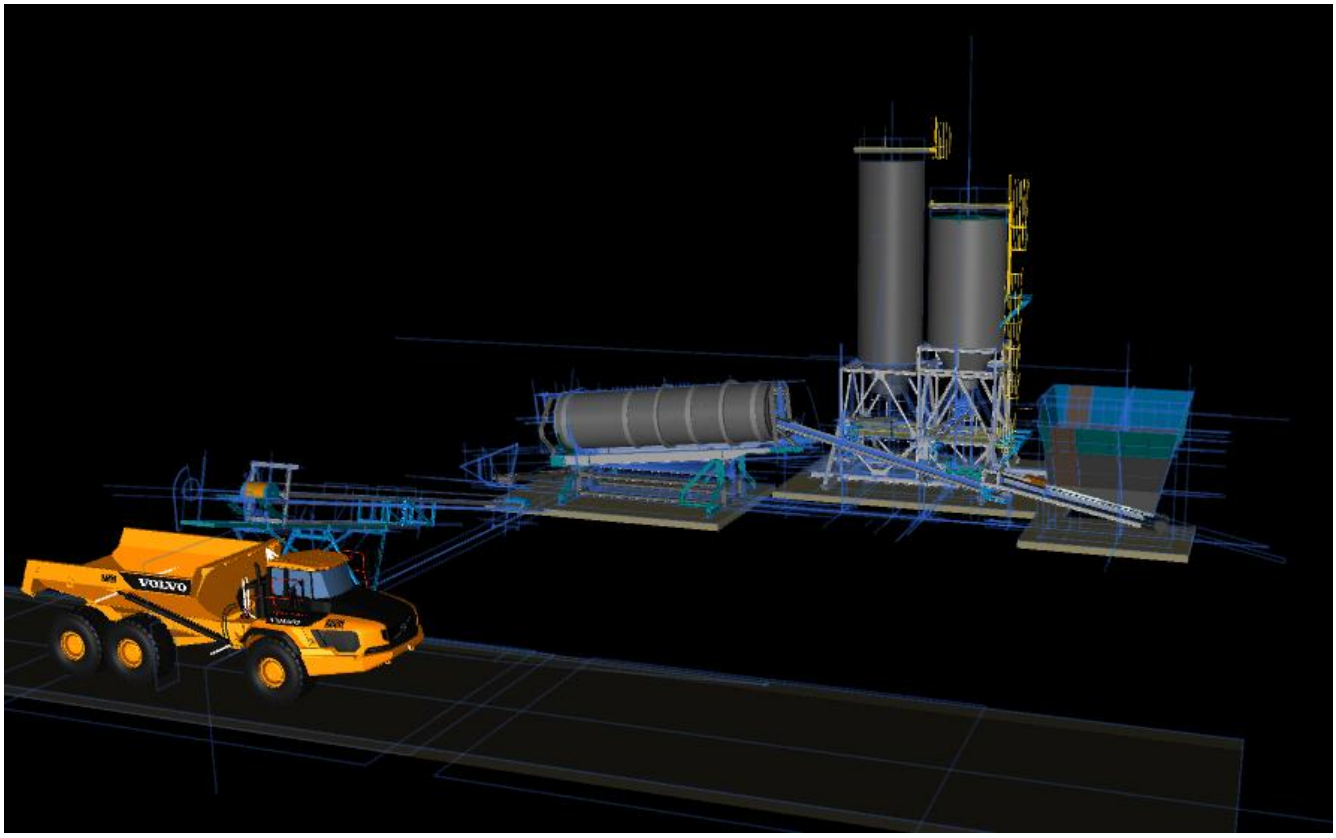


Figure 5: The 3D CAD model of the heap leach plant

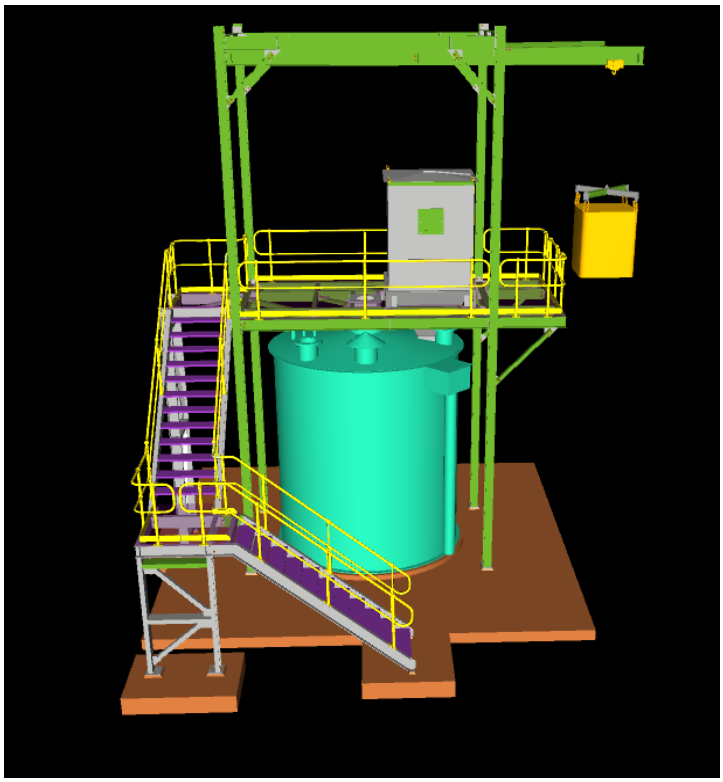


Figure 6: The 3D CAD model of the cyanide mixing tank

Figure 7: Conveyors 1 + 2, feed bin extensions, silo frame, agglomerator base

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
MNORC561	441402	6665270	370	36	-90	360	**25**	**6**	**6.31**	
						including	**26**	**1**	**32.08**	
MNORC570	441402	6665256	370	36	-90	360	**23**	**6**	**1.97**	
						including	**25**	**1**	**6.58**	
MNORC572	441409	6665264	370	36	-90	360	**24**	**6**	**2.83**	
						including	**24**	**1**	**12.33**	
MNORC573	441413	6665267	370	36	-90	360	**26**	**3**	**6.17**	
						including	**27**	**1**	**16.06**	
MNORC584	441398	6665239	370	36	-90	360	**20**	**2**	**3.44**	
						including	**21**	**1**	**6.50**	
MNORC595	441413	6665239	370	36	-90	360	**26**	**2**	**5.04**	
						including	**26**	**1**	**8.32**	
MNORC599	441427	6665253	371	36	-90	360	**25**	**5**	**2.46**	
						including	**27**	**1**	**8.58**	
MNORC600	441431	6665256	371	36	-90	360	**26**	**3**	**4.83**	
						including	**26**	**1**	**10.69**	
MNORC615	441427	6665224	370	36	-90	360	**26**	**2**	**2.98**	
						including	**26**	**1**	**5.65**	
MNORC619	441441	6665238	371	36	-90	360	**25**	**6**	**3.48**	
						including	**25**	**1**	**13.83**	
MNORC620	441445	6665242	371	36	-90	360	**25**	**3**	**5.46**	
						including	**26**	**1**	**8.66**	
MNORC639	441456	6665224	371	36	-90	**360**	**27**	**6**	**1.50**	
						including	**27**	**1**	**5.84**	
MNORC640	441459	6665227	371	36	-90	**360**	**24**	**5**	**1.32**	
MNORC649	441462	6665216	371	36	-90	360	**26**	**5**	**1.33**	
MNORC650	441469	6665224	371	36	-90	360	**21**	**11**	**1.01**	

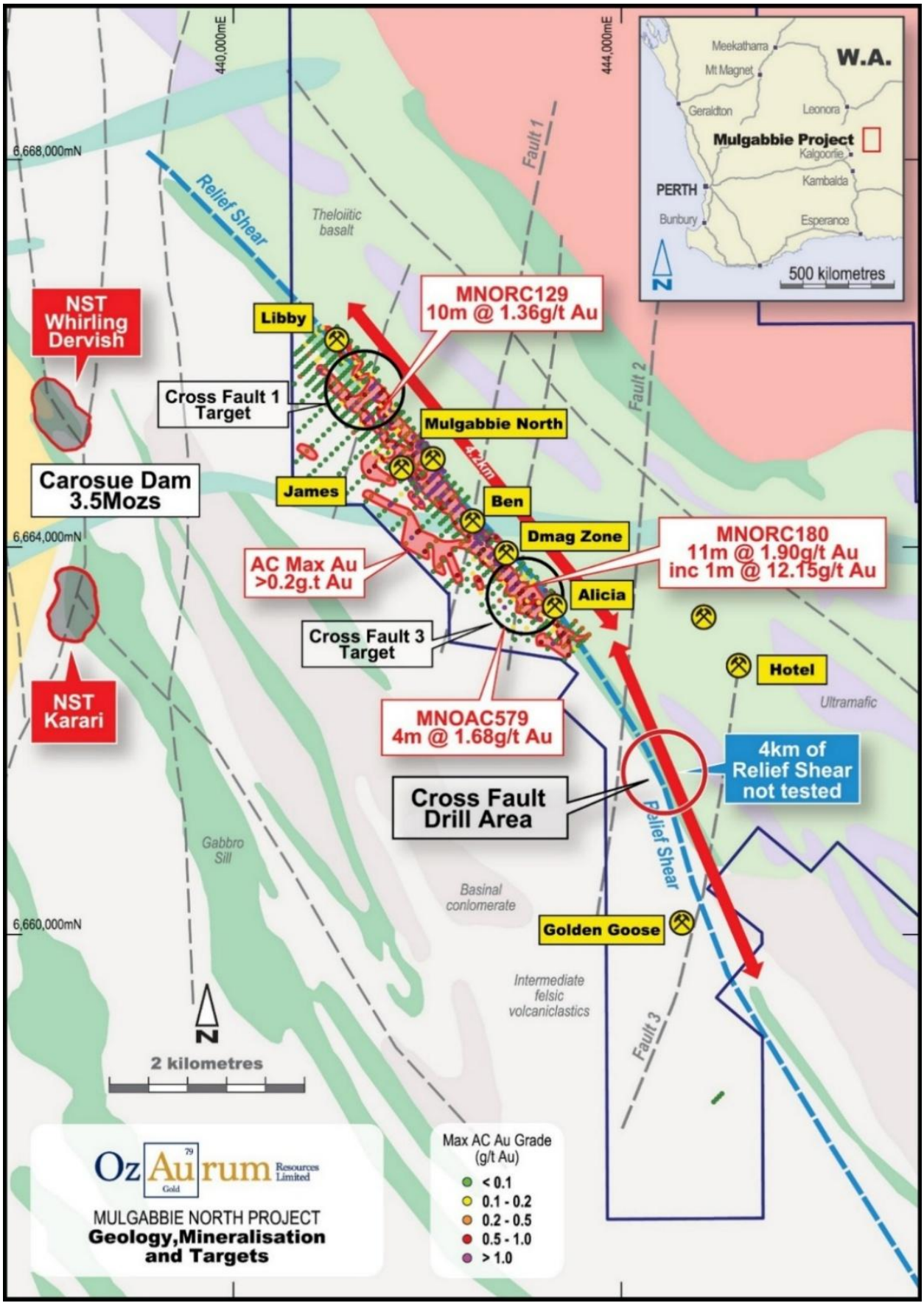


Figure 8: Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

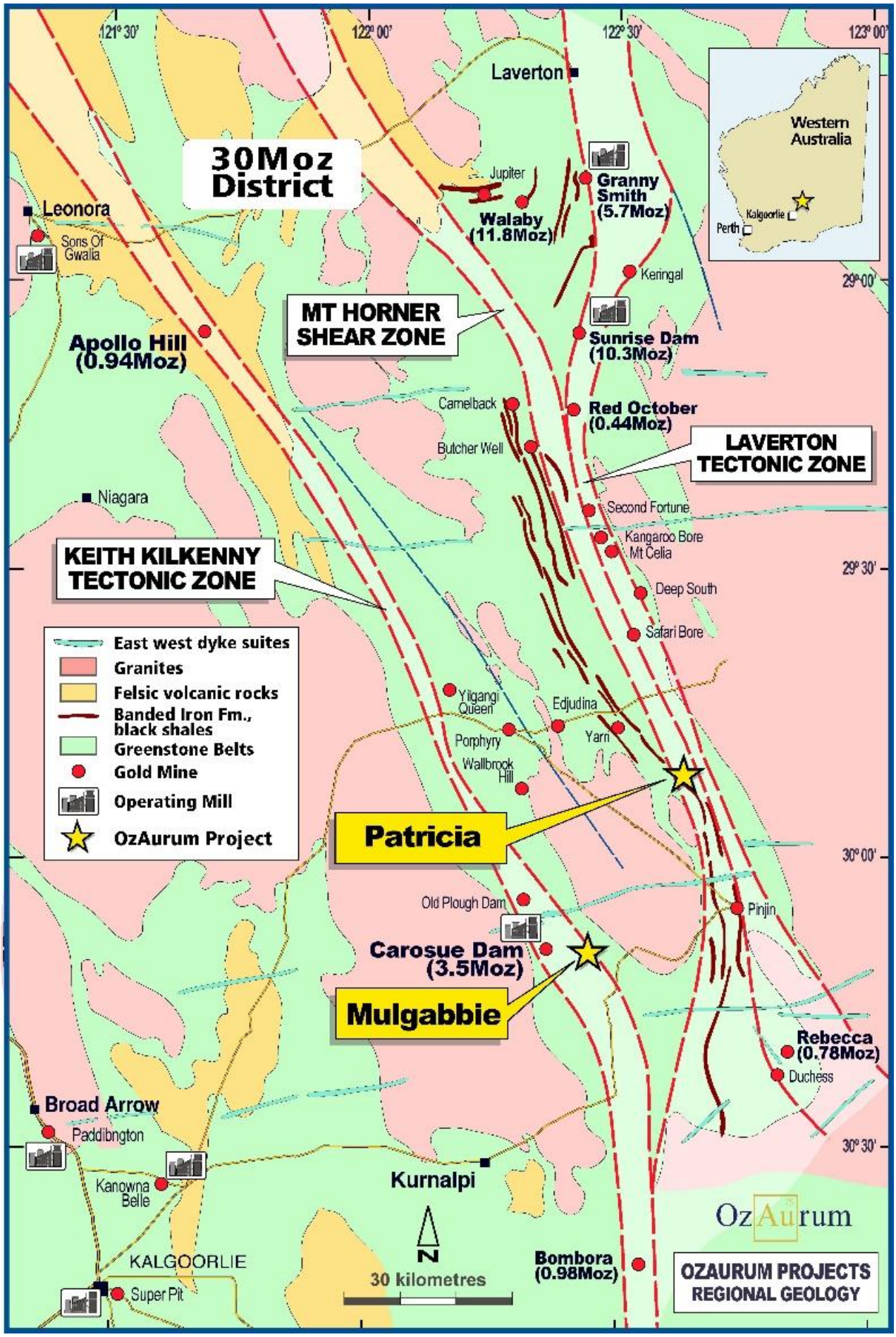


Figure 9: OZM Projects - regional geology

For Further Information please contact:

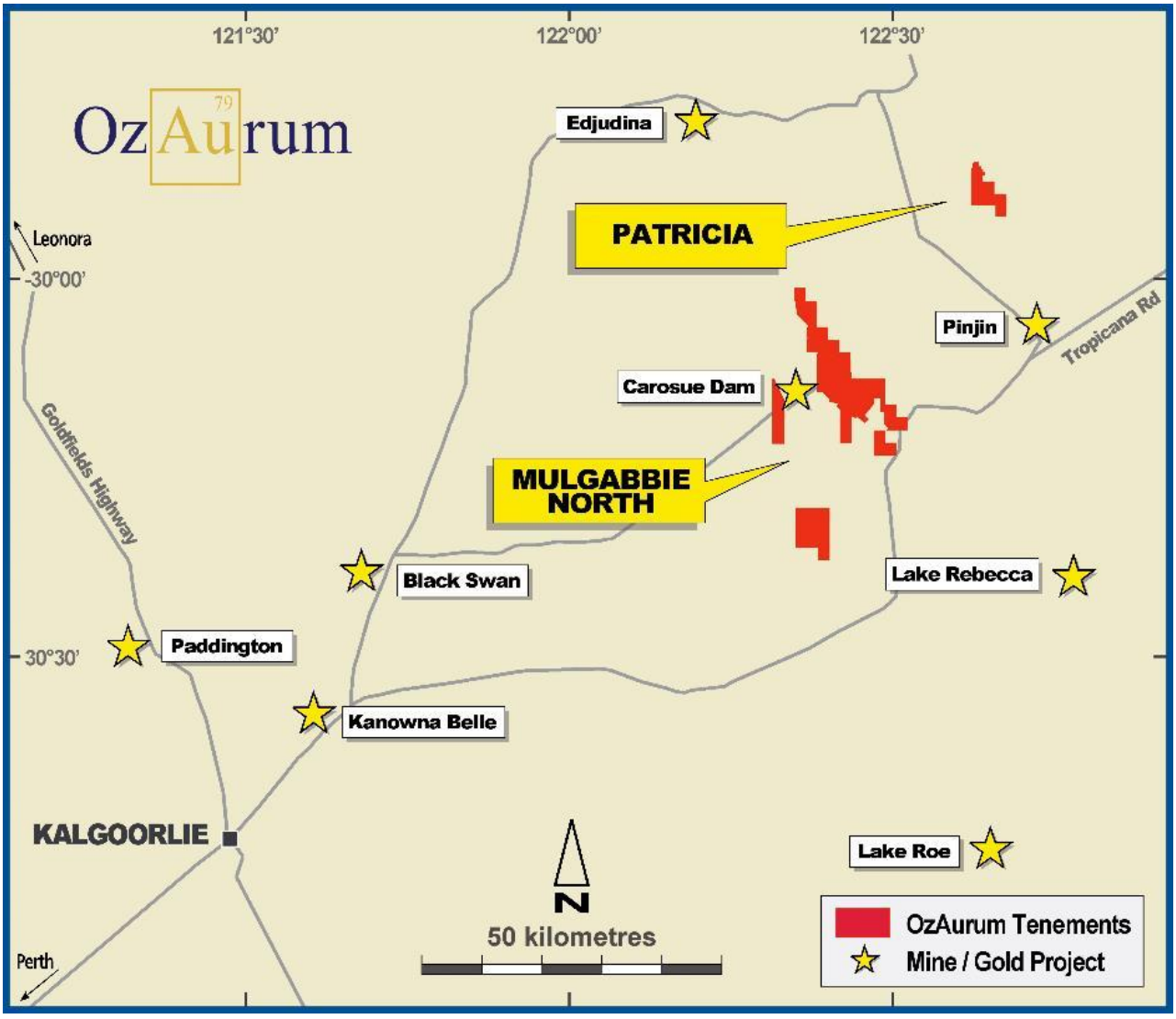
Andrew Pumphrey
Managing Director + CEO
+61 419 965 976

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

About OzAurum

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

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



Competent Persons Statement

The information is this report that relates to Mineral Resources and Exploration Results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

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
MNORC545	441390	6665271	370	36	-90	360				**NSR**
MNORC546	441393	6665274	370	36	-90	360				**NSR**
MNORC547	441397	6665278	370	36	-90	360	21	2	1.78	
MNORC548	441401	6665281	370	36	-90	360				**NSR**
MNORC549	441404	6665285	370	36	-90	360	26	1	0.77	
							29	1	0.43	
MNORC550	441407	6665288	370	36	-90	360	26	5	0.80	
MNORC551	441411	6665292	370	36	-90	360				**NSR**
MNORC552	441415	6665295	370	36	-90	360	27	1	0.32	
MNORC553	441418	6665299	370	36	-90	360	27	1	1.17	
MNORC554	441422	6665303	371	36	-90	360				**NSR**
MNORC555	441425	6665306	371	36	-90	360				**NSR**
MNORC556	441429	6665310	371	36	-90	360	27	2	0.68	
MNORC557	441432	6665313	371	36	-90	360	24	4	0.56	
MNORC558	441436	6665317	371	36	-90	360	25	2	1.76	
MNORC559	441388	6665257	370	36	-90	360				**NSR**
MNORC560	441395	6665264	370	36	-90	360	23	1	0.32	
							26	1	0.85	
MNORC561	441402	6665270	370	36	-90	360	**25**	**6**	**6.31**	
						including	**26**	**1**	**32.08**	
MNORC562	441409	6665277	370	36	-90	360	26	5	1.09	
MNORC563	441416	6665284	370	36	-90	360				**NSR**
MNORC564	441424	6665292	371	36	-90	360				**NSR**
MNORC565	441431	6665299	371	36	-90	360				**NSR**
MNORC566	441438	6665306	371	36	-90	360				**NSR**
MNORC567	441391	6665246	370	36	-90	360	20	3	0.21	
MNORC568	441395	6665249	370	36	-90	360	26	2	0.58	
MNORC569	441399	6665253	370	36	-90	360	22	3	1.89	
MNORC570	441402	6665256	370	36	-90	360	**23**	**6**	**1.97**	
						including	**25**	**1**	**6.58**	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC571	441406	6665260	370	36	-90	360	24	5	0.80	
MNORC572	441409	6665264	370	36	-90	360	**24**	**6**	**2.83**	
						including	**24**	**1**	**12.33**	
MNORC573	441413	6665267	370	36	-90	360	**26**	**3**	**6.17**	
						including	**27**	**1**	**16.06**	
MNORC574	441417	6665270	370	36	-90	360	27	3	1.33	
							35	1	0.25	
MNORC575	441420	6665274	371	36	-90	360	23	1	3.44	
							28	2	0.31	
MNORC576	441423	6665277	371	36	-90	360	27	1	3.50	
MNORC577	441427	6665281	371	36	-90	360				**NSR**
MNORC578	441431	6665284	371	36	-90	360				**NSR**
MNORC579	441435	6665288	371	36	-90	360				**NSR**
MNORC580	441438	6665291	371	36	-90	360				**NSR**
MNORC581	441442	6665295	371	36	-90	360				**NSR**
MNORC582	441445	6665298	371	36	-90	360				**NSR**
MNORC583	441449	6665302	371	36	-90	360				**NSR**
MNORC584	441398	6665239	370	36	-90	360	**20**	**2**	**3.44**	
						including	**21**	**1**	**6.50**	
MNORC585	441406	6665246	370	36	-90	360				**NSR**
MNORC586	441413	6665253	370	36	-90	360	28	1	2.97	
MNORC587	441420	6665259	370	36	-90	360	26	2	1.08	
MNORC588	441428	6665266	371	36	-90	360	25	4	1.48	
MNORC589	441435	6665273	371	36	-90	360				**NSR**
MNORC590	441442	6665280	371	36	-90	360				**NSR**
MNORC591	441449	6665287	371	36	-90	360				**NSR**
MNORC592	441456	6665294	371	36	-90	360				**NSR**
MNORC593	441405	6665232	370	36	-90	360	26	1	0.39	
MNORC594	441409	6665235	370	36	-90	360	25	1	0.88	
MNORC595	441413	6665239	370	36	-90	360	**26**	**2**	**5.04**	
						including	**26**	**1**	**8.32**	
MNORC596	441416	6665242	370	36	-90	360	24	3	1.36	
MNORC597	441420	6665246	370	36	-90	360	27	3	0.63	
MNORC598	441423	6665249	370	36	-90	360				**NSR**
MNORC599	441427	6665253	371	36	-90	360	25	5	2.46	
						including	**27**	**1**	**8.58**	
MNORC600	441431	6665256	371	36	-90	360	**26**	**3**	**4.83**	
						including	**26**	**1**	**10.69**	
MNORC601	441434	6665259	371	36	-90	360	27	1	2.31	
MNORC602	441438	6665263	371	36	-90	360				**NSR**
MNORC603	441441	6665266	371	36	-90	360				**NSR**
MNORC604	441445	6665270	371	36	-90	360				**NSR**
MNORC605	441449	6665273	371	36	-90	360				**NSR**
MNORC606	441413	6665225	370	36	-90	360	26	1	1.08	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							31	1	1.23	
MNORC607	441420	6665232	370	36	-90	360	25	2	0.89	
MNORC608	441427	6665239	370	36	-90	360				**NSR**
MNORC609	441434	6665246	371	36	-90	360	27	4	0.28	
MNORC610	441441	6665253	371	36	-90	360	26	3	0.82	
MNORC611	441448	6665260	371	36	-90	360				**NSR**
MNORC612	441455	6665267	371	36	-90	360				**NSR**
MNORC613	441420	6665218	370	36	-90	360				**NSR**
MNORC614	441423	6665221	370	36	-90	360	32	1	0.58	
MNORC615	441427	6665224	370	36	-90	360	**26**	**2**	**2.98**	
						including	**26**	**1**	**5.65**	
							30	1	0.30	
MNORC616	441430	6665228	370	36	-90	360				**NSR**
MNORC617	441434	6665231	370	36	-90	360				**NSR**
MNORC618	441438	6665235	371	36	-90	360				**NSR**
MNORC619	441441	6665238	371	36	-90	360	25	6	3.48	
						including	**25**	**1**	**13.83**	
							35	1	0.34	
MNORC620	441445	6665242	371	36	-90	360	25	3	5.46	
						including	**26**	**1**	**8.66**	
							35	1	0.44	
MNORC621	441448	6665245	371	36	-90	360				**NSR**
MNORC622	441452	6665249	371	36	-90	360				**NSR**
MNORC623	441455	6665252	371	36	-90	360	25	1	0.34	
MNORC624	441459	6665256	371	36	-90	360				**NSR**
MNORC625	441462	6665259	371	36	-90	360				**NSR**
MNORC626	441429	6665213	370	36	-90	360				**NSR**
MNORC627	441434	6665217	370	36	-90	360	22	6	0.56	
MNORC628	441441	6665224	370	36	-90	360	25	1	1.09	
MNORC629	441448	6665231	371	36	-90	360	24	2	0.64	
							28	1	0.64	
MNORC630	441455	6665238	371	36	-90	360	26	5	0.78	
MNORC631	441463	6665245	371	36	-90	360				**NSR**
MNORC632	441470	6665252	372	36	-90	360				**NSR**
MNORC633	441434	6665203	370	36	-90	360				**NSR**
MNORC634	441437	6665206	370	36	-90	360	21	1	0.28	
MNORC635	441441	6665210	370	36	-90	360	24	5	0.60	
MNORC636	441445	6665213	370	36	-90	360	24	4	0.91	
MNORC637	441448	6665217	371	36	-90	360	25	8	1.07	
MNORC638	441452	6665220	371	36	-90	360	26	5	1.19	
MNORC639	441456	6665224	371	36	-90	360	**27**	**6**	**1.50**	
						including	**27**	**1**	**5.84**	
MNORC640	441459	6665227	371	36	-90	360	**24**	**5**	**1.32**	
MNORC641	441463	6665230	371	36	-90	360	27	2	1.19	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC642	441466	6665234	371	36	-90	360	28	2	1.16	
MNORC643	441470	6665237	371	36	-90	360				**NSR**
MNORC644	441474	6665241	371	36	-90	360	25	1	0.93	
MNORC645	441477	6665244	371	36	-90	360				**NSR**
MNORC646	441441	6665195	370	36	-90	360	26	2	0.28	
MNORC647	441448	6665203	370	36	-90	360	30	1	0.43	
							33	2	0.33	
MNORC648	441455	6665209	371	36	-90	360	26	3	1.59	
MNORC649	441462	6665216	371	36	-90	360	**26**	**5**	**1.33**	
MNORC650	441469	6665224	371	36	-90	360	**21**	**11**	**1.01**	
MNORC651	441476	6665231	371	36	-90	360	25	1	0.28	
MNORC652	441484	6665238	372	36	-90	360				**NSR**
MNORC653	441448	6665190	370	36	-90	360	21	2	0.32	
							26	2	0.38	
MNORC654	441451	6665192	370	36	-90	360	26	1	0.56	
MNORC655	441454	6665196	370	36	-90	360	26	1	1.82	
MNORC656	441458	6665199	371	36	-90	360	26	2	1.25	

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	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Reverse circulation (RC) sampling is undertaken for each metre, with drill chips being collected in a plastic bag. RC samples are laid out in rows of thirty samples near the drill collar. One metre samples, weighing between 2 to 4 kg are collected from the rig mounted cone splitter.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	QAQC includes certified standards and blanks inserted randomly and on average, one in every 30 samples.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a differential GPS (DGPS) with an implied horizontal accuracy of 0.01 m.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The RC metre sample intervals were collected with a 2 to 4 kg representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The RC drilling was undertaken using a face sampling percussion hammer using 135mm drill bits.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Each metre of RC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The supervising geologist was present during the drilling campaign and worked with the driller to ensure that drill samples were not compromised.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample recoveries from the drill hole are generally high although some of the weathered material is lost in drilling (dust). OzAurum will review the results on completion of the drilling programme to determine if any material bias is present.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Each RC hole drilled underwent logging by a professional geologist through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	NA
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples are collected into a calico bag and plastic bag directly from the cone splitter mounted below the cyclone on the drilling rig. These are then laid out in lines of thirty samples for inspection by the supervising geologist.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	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.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sampling equipment and sample bags are kept clean at all times. RC drilling is a preliminary exploration drilling technique and prone to some degree of bias. OZM has introduced sufficient blank, standard samples into its sample stream to permit identification and analysis of any bias.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	RC samples are split via a cone splitter mounted beneath the cyclone, ensuring a uniform quantity is taken from metre.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	None of these tools are used
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs at Mulgabbie North that have analysed as less than detection Au values. A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 30 samples. Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	At least two different company personnel visually verified intersections in the collected drill chips. A representative sample of each metre is collected and stored for further verification if needed.
	The use of twinned holes.	Twinning of holes has been undertaken with good repeatability of results reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the OzAurum geological code system and sample protocol. Data is verified and validated by OZM geologists and stored in a Microsoft Access Database Data is emailed to database administrator Geobase Australia Pty Ltd for validation and

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		importation into the database and periodically into a SQL database using Datashed.
	Discuss any adjustment to assay data.	No adjustments are made to the primary assay data imported into the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Dip was checked with clinometer on drill mast at set up on hole. Final hole collar locations surveyed by licenced surveyor DGPS (0.01m).
	Specification of the grid system used.	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	Quality and adequacy of topographic control.	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	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.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate the presence of mineralisation for exploration purposes.
	Whether sample compositing has been applied.	RC samples are one metre intervals.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	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
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The Competent Person does not consider that drilling orientation has introduced a material sampling bias as the dominant mineralisation Mulgabbie North paleochannel hosting mineralisation is horizontal or flat.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to laboratory) with staff in residence who are employees of OzAurum. Field samples are delivered to the assay laboratory in Kalgoorlie by OZM personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. Sample pulps and coarse rejects are stored at SGS for a period of time and then returned to OZM.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	No audits or reviews have been undertaken.

JORC Code, 2012 Edition – Table 2 Report

Section 2 Reporting of Exploration Results

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Mulgabbie North Project is located approximately 135km northeast of Kalgoorlie, 2.5km west of Carosue Dam gold mine. The Mulgabbie North project is situated within mining lease M28/240, prospecting licences 28/1356 + 28/1357 and exploration licence E31/1085. This area is accessed from the Kalgoorlie-Pinjin Road via an unsealed access. The tenements are located within the Pinjin Pastoral Station. Normal Western Australian state royalties apply. No third-party royalties exist. Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common. OZM purchased the Mulgabbie North property on 19th October 2020 from Mr A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd. M28/364 a 2% Net Smelter Royalty applies on gold production in excess of 100,000 oz's.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	M28-240 - No historical mining activity is found at Mulgabbie North M28/240. 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. Auralia Resources NL in 1988 completed 106 RAB holes for 3,942m and 10 RC holes for 549m. 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. 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. A. Pumphrey during 2002-2020 drilled 1092 auger holes for 907m.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit. The local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Archean dolerite intrusions are conformable within the sequence. The metamorphic grade is lower greenschist facies. The alteration assemblage associated with gold is quartz carbonate and sericite, pyrite and arsenopyrite. Mineralisation is found within the Relief Shear that occurs on a lithological contact between mafic/ultramafic volcanic/intrusives and Intermediate/felsic volcanic volcaniclastic. Mineralisation at the paleochannel project is hosted in ancient river channels and drainage formed during the Tertiary Period and is flat lying. This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* 1. *easting and northing of the drill hole collar* 2. *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* 3. *dip and azimuth of the hole* 4. *down hole length and interception depth* 5. *hole length.*	Please refer to Table 2 in the attached report for full details.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Sample intervals are one metre samples submitted for assay. The results expressed in this Release are of the one metre samples and no grade cutting has been engaged in. Composites of elevated grade have been aggregated into mineralised intercepts based on raw composite assays and no modifications have been made to the raw data.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	No metal equivalent values have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°. The dominant mineralisation geometry seen at Mulgabbie North is: Shear zone hosted mineralisation on the lithological contact which strikes 315˚ and is moderately dipping to the east at -75°. The true width of mineralisation at the Mulgabbie North is reasonably well known from existing drilling and all drilling is designed to intersect the Relief Shear mineralised envelope at 90° or perpendicular to its strike. The -60° planned dip of all drill holes results in the true width being 70% of the downhole intersection. For example, a downhole intersection of 10m has a true width of 7m.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).*	Please refer to the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Competent Person considers that selected results presented in Table 1 of this Report are balanced by full disclosure in Table 2.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test*	The drilling being reported has been directed by geological observations made in costeans and surface mapping, which is described in this Report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	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.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further diamond and RC drilling is planned to further test mineralisation associated with this release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).*	Please refer to the body of the report.