

Program-Completing Assays Confirm Consistent High-Grade Gold at Mulgabbie North Paleochannel

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) has completed assaying of the final batch of reverse circulation (RC) grade control drilling from its feasibility, grade control program at the Mulgabbie North Paleochannel Project in Western Australia's Eastern Goldfields. These results are consistent with all previous batches released throughout the program, confirming the consistent, high-grade nature of gold mineralisation across the paleochannel – completing the full drilling dataset underpinning the Company's low-capex, heap leach development pathway. All results will be fully incorporated into mine planning, pit design and the ongoing feasibility study.

Highlights

- **Program-wide high grades confirmed at shallow depth** - the final batch of results mirrors all prior releases in this program, with multiple intercepts >10 g/t Au at shallow depths confirming a consistent, high-grade paleochannel system that supports a simple, low-cost open-pit mining model.
- **71 new RC holes (2,556m) complete the 15,646m feasibility, grade control program – all five batches now reported**, delivering the drilling density needed for mine scheduling and economic modelling.
- **Resource upside remains substantial** - Mineralisation remains open along a >4km interpreted paleochannel trend, highlighting significant resource growth potential beyond the existing ~260,000oz Mineral Resource.
- **Development is advancing** - site civil works for the heap leach pad and agglomeration plant foundations have commenced, marking a tangible step from study to construction.
- **Standout Gold Intercepts Include:**
 - **7m @ 8.12g/t Au** – (from 25m) – **inc 1m @ 49.70g/t Au** (from 25m) **MNORC 763**
 - **2m @ 7.17g/t Au** – (from 25m) – **inc 1m @ 13.94g/t Au** (from 25m) **MNORC 774**
 - **5m @ 4.14g/t Au** – (from 22m) – **inc 1m @ 12.92g/t Au** (from 25m) **MNORC 753**
 - **3m @ 2.87g/t Au** – (from 23m) – **inc 1m @ 7.33g/t Au** (from 23m) **MNORC 747**
 - **13m @ 1.34g/t Au** – (from 23m) – **inc 1m @ 7.25g/t Au** (from 27m) **MNORC 742**
 - **3m @ 2.72g/t Au** – (from 23m) – **inc 1m @ 7.08g/t Au** (from 25m) **MNORC 761**

All intercepts are shallow (from 22-25m depth), reinforcing the potential low-cost mining case.

CEO and Managing Director, Andrew Pumphrey, commented:

“Completing this grade control program is a genuine milestone for OzAurum. Every batch of results throughout this campaign has returned the same message: consistent, high-grade gold at shallow depth, right across the paleochannel. That kind of geological repeatability is exactly what you need to build a mine plan.”

We now have a complete, high-density assay dataset from a system we understand well – a coherent paleochannel with a defined flow direction, and grades that have held up drill hole after drill hole. That dataset feeds directly into our feasibility study and mine planning. At the same time, we are on the ground advancing civil works for the heap leach pad and agglomeration plant. Along with this drilling we have also completed the stage 1 open pit grade control drilling. Alongside this drilling, the development work has begun.”



Figure 1: OzAurum Agglomerator drum

The Development Case

OzAurum is advancing Mulgabbie North along a heap leach development pathway — a proven, capital-efficient processing route potentially well suited to paleochannel-style gold mineralisation. We are currently undertaking column metallurgical test-work on Mulgabbie North paleochannel ore. The Company's feasibility study is being supported directly by this grade control program, which will inform mine planning, pit design, and scheduling.

Paleochannel deposits in the Eastern Goldfields have a strong track record. The nearby Kanowna paleochannel operation produced approximately 70,000oz via open pit and heap leach at recoveries exceeding 85%, providing a direct and compelling analogue for Mulgabbie North's development potential.

Critically, the Kanowna paleochannel also led to discovery of the ~8Moz Kanowna Belle primary gold deposit — a reminder that paleochannel exploration success can be a precursor to significant primary discoveries, adding meaningful district-scale blue-sky potential to OzAurum's story.

Paleochannel RC Grade Control Drilling

OzAurum is reporting the final assay results from the fifth and concluding batch of 71 RC holes for 2,556m (MNORC 741 – 811), completing the 15,646m feasibility, grade control program. Whilst the final metres drilled is less than the originally planned 18,000m, we retain flexibility to complete further drilling in any areas requiring additional infill drilling prior to finalising the mine plan. Currently high grade zones remain open to the east and west of our recently completed grade control drilling program.

Throughout all five batches, results have demonstrated consistent, high-grade gold mineralisation within the paleochannel – a pattern that continues in this final release. These holes were drilled to confirm the continuity and width of mineralisation across the full program area. High-grade intercepts from this final batch include:

Significant Gold Intercepts Include:

- **7m @ 8.12 g/t Au** – (from 25m) – inc **1m @ 49.70 g/t Au** (from 25m) **MNORC 763**
- **2m @ 7.17 g/t Au** – (from 25m) – inc **1m @ 13.94 g/t Au** (from 25m) **MNORC 774**
- **5m @ 4.14 g/t Au** – (from 22m) – inc **1m @ 12.92 g/t Au** (from 25m) **MNORC 753**

- **3m @ 2.87 g/t Au** – (from 23m) – **inc 1m @ 7.33 g/t Au** (from 23m) **MNORC 747**
- **13m @ 1.34 g/t Au** – (from 23m) – **inc 1m @ 7.25 g/t Au** (from 27m) **MNORC 742**
- **3m @ 2.72 g/t Au** – (from 23m) – **inc 1m @ 7.08 g/t Au** (from 25m) **MNORC 761**
- **4m @ 2.09 g/t Au** – (from 20m) – **MNORC 780**
- **4m @ 1.88 g/t Au** – (from 20m) – **MNORC 744**
- **4m @ 1.53 g/t Au** – (from 22m) – **MNORC 779**

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)

All grade control 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). Now that the full program has been completed and assayed, the Company will interpret the complete dataset to determine any areas requiring additional infill drilling prior to finalising the mine plan.

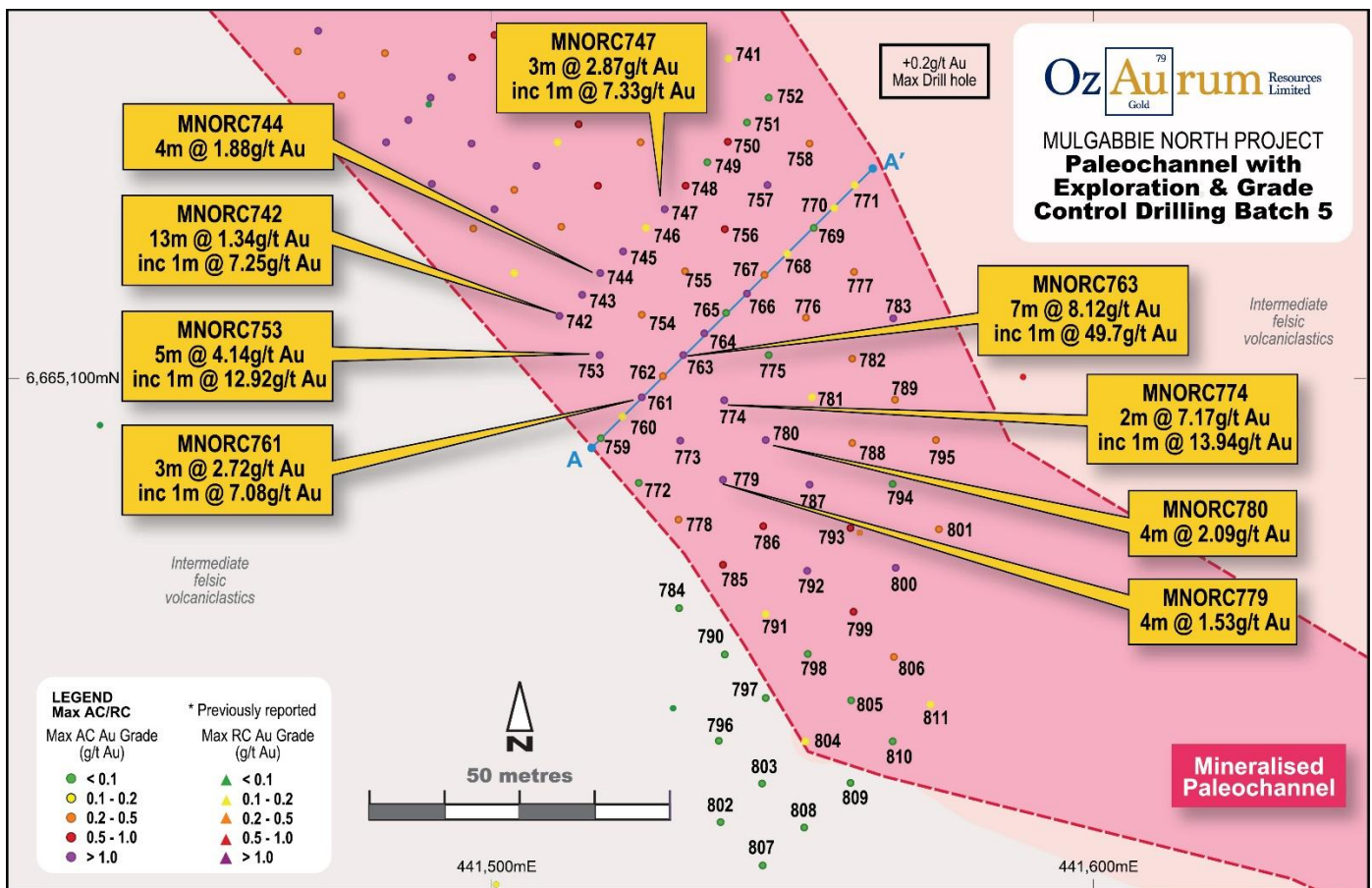


Figure 2: Batch 5 Paleochannel grade control drill hole location plan.

Geology: A Coherent System

The Mulgabbie North paleochannel represents an ancient river system that has concentrated transported primary gold over a mapped strike length exceeding 4km. Geological interpretation has confirmed a consistent northwest paleo-flow direction with a 30m elevation drop across the 4km corridor — evidence of a coherent, predictable mineralised system.

The gold source has been traced to at least one primary source located southwest of the existing resource, materially improving drill targeting confidence for future resource expansion.

The paleochannel sits within the broader Mulgabbie North Project Mineral Resource of ~260,000oz, and the current grade control drilling is systematically converting that resource into a mineable inventory.

Mulgabbie North Heap Leach Site Civil Works

The company has commenced site civil works associated with heap leach plant foundations and the heap leach pad area. We will update shareholders as these works progress.

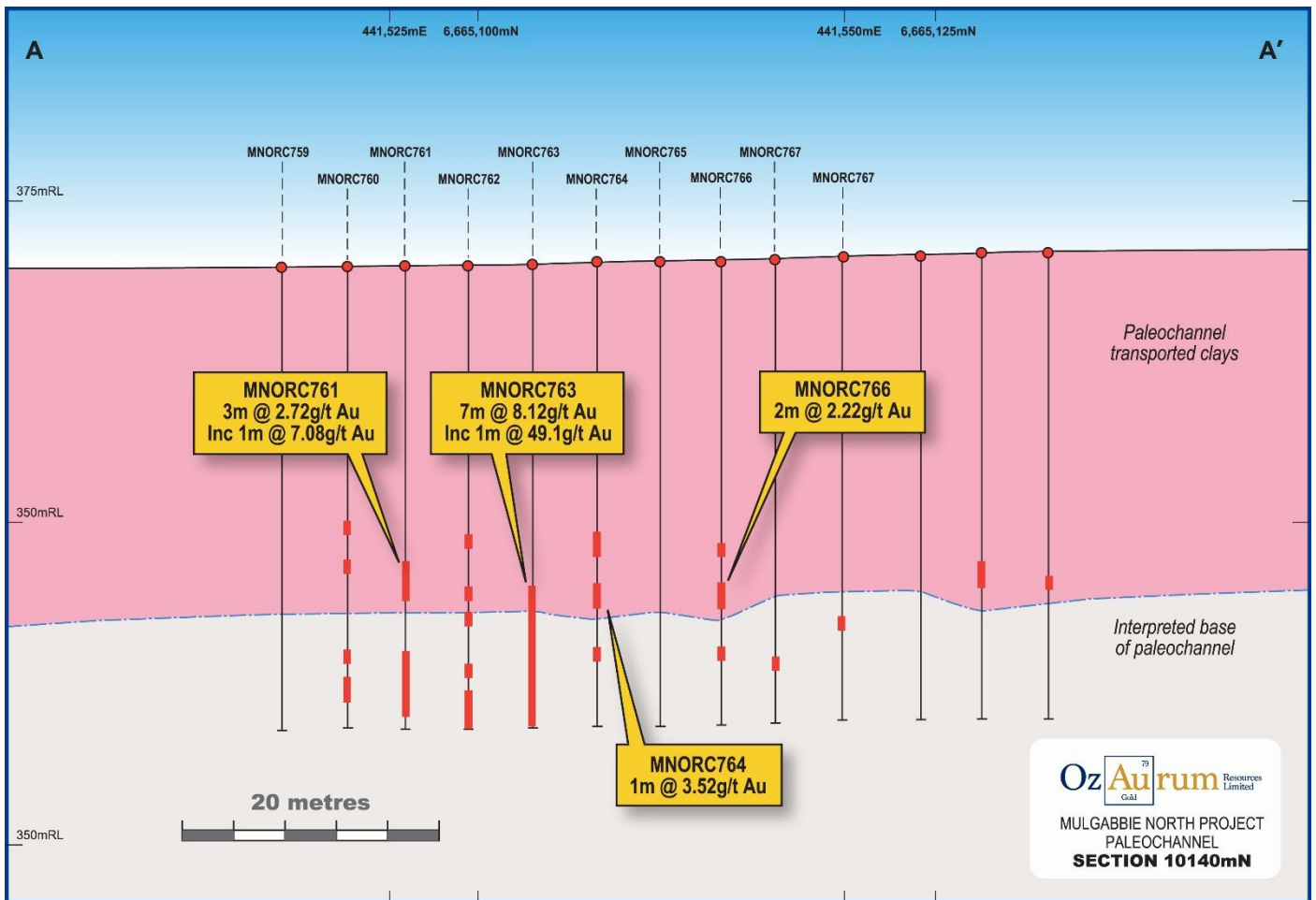


Figure 3: Paleochannel cross section 10140N

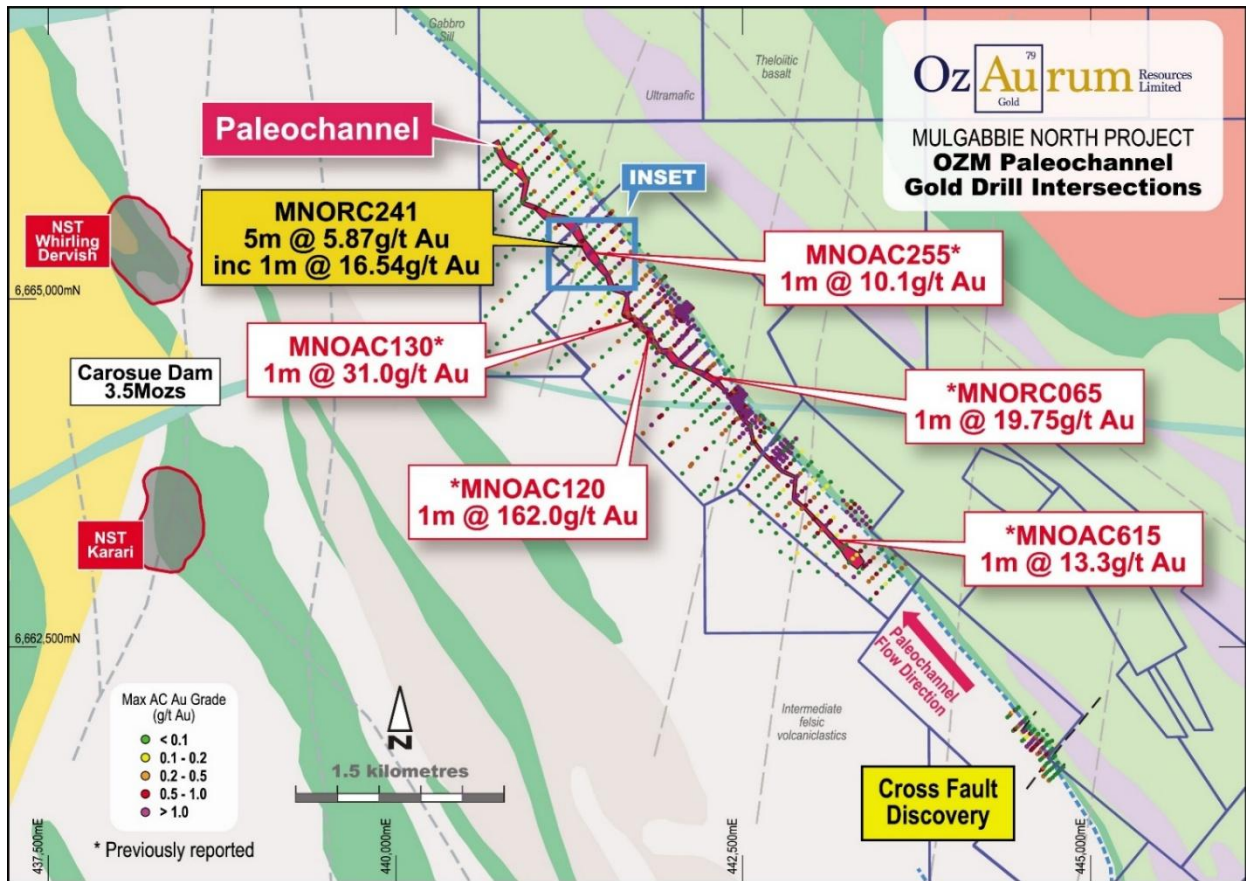


Figure 4: Mulgabbie North Paleochannel system plan with paleochannel only drill results

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
MNORC742	441511	6665110	370	36	-90	360	23	13	1.34	
							including 27	1	7.25	
MNORC744	441518	6665117	370	36	-90	360	20	4	1.88	
MNORC747	441529	6665128	371	36	-90	360	23	3	2.87	
							including 23	1	7.33	
MNORC753	441518	6665104	370	36	-90	360	22	5	4.14	
							including 25	1	12.92	
MNORC761	441525	6665097	370	36	-90	360	23	3	2.72	
							including 25	1	7.08	
MNORC763	441532	6665104	370	36	-90	360	25	7	8.12	
							including 25	1	49.70	
MNORC774	441539	6665096	370	36	-90	360	25	2	7.17	
							including 25	1	13.94	
MNORC779	441538	6665083	370	36	-90	360	22	4	1.53	
MNORC780	441546	6665090	370	36	-90	360	20	4	2.09	

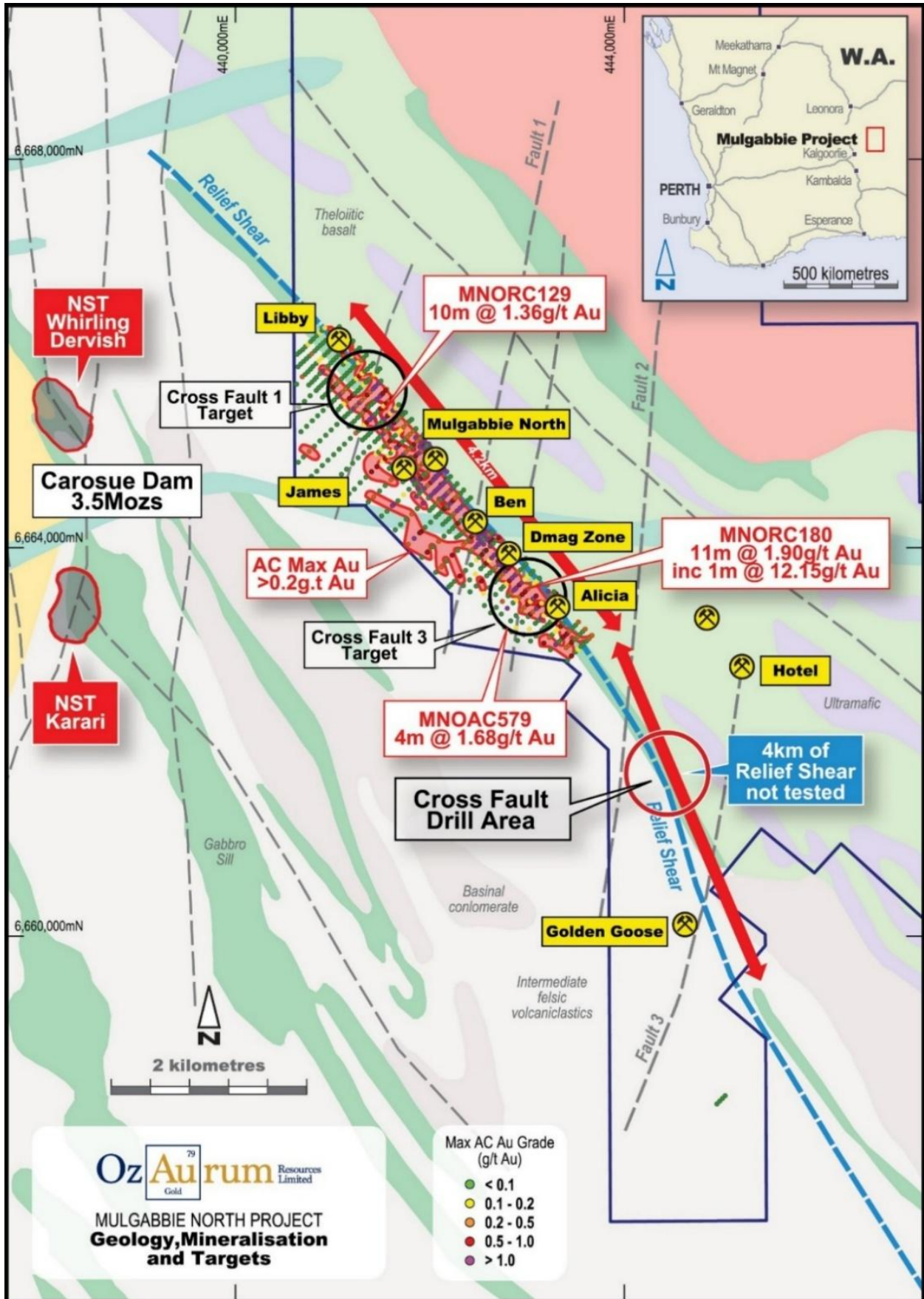


Figure 5 : Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

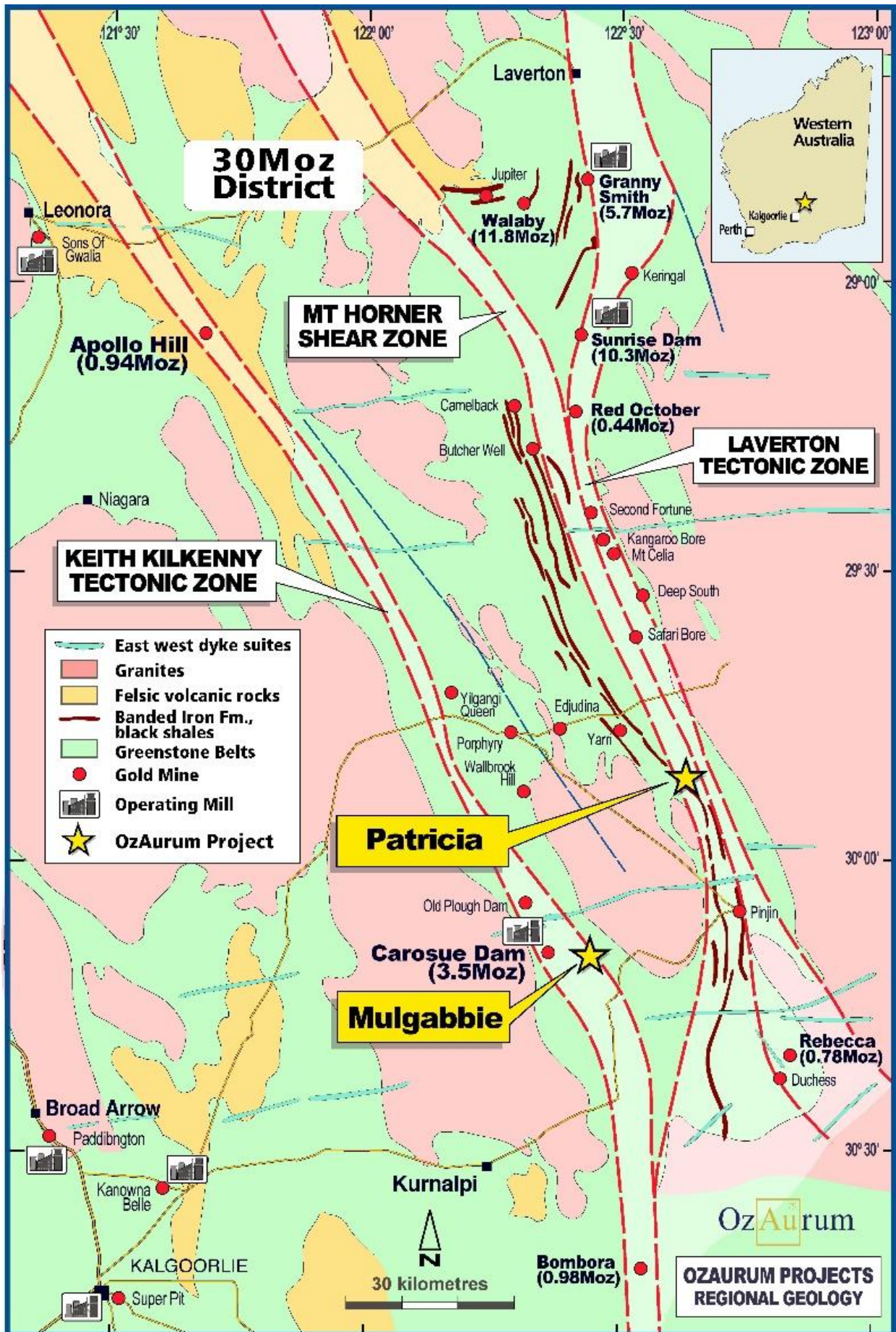


Figure 6: OZM Projects - regional geology

For Further Information please contact:

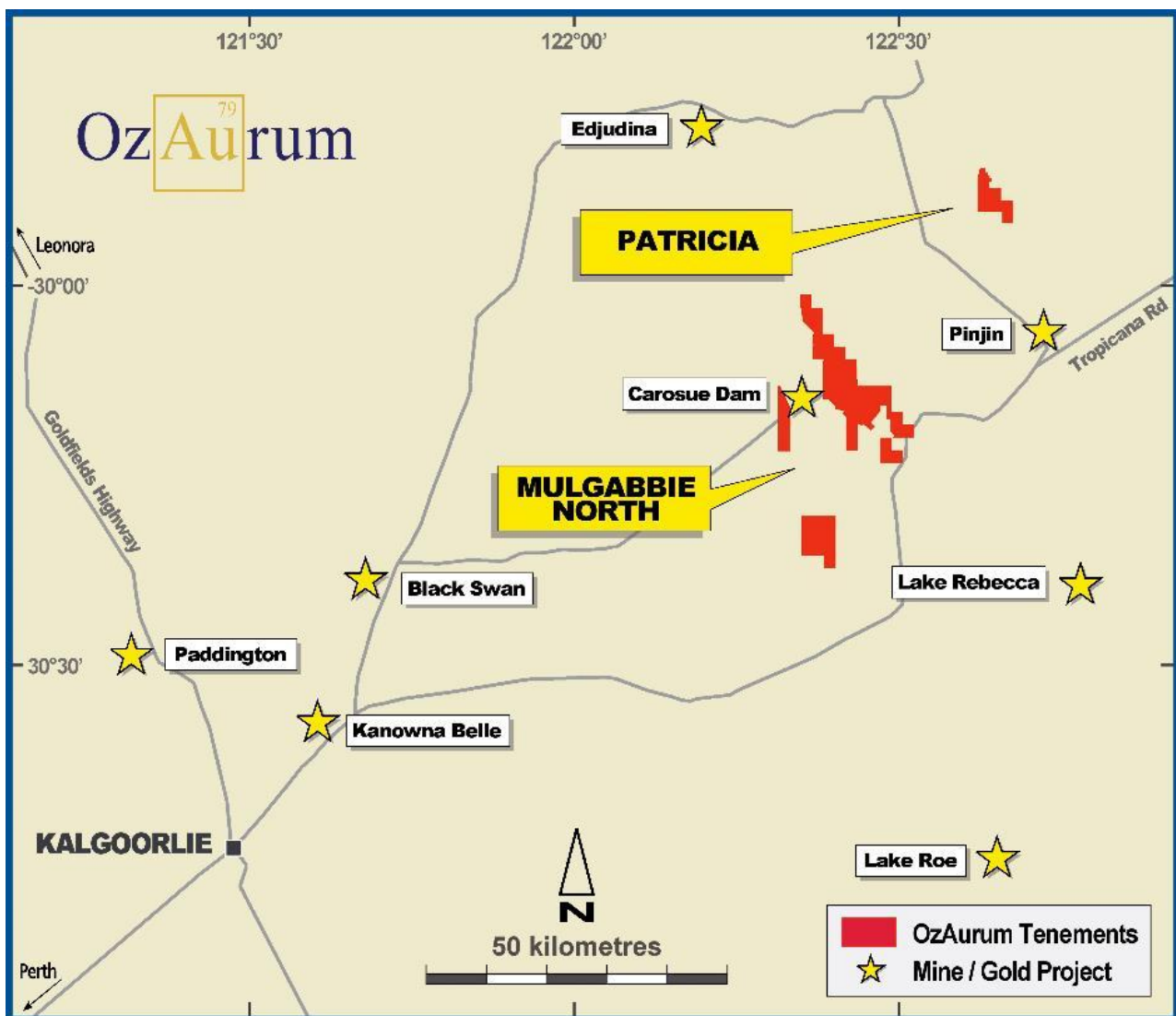
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

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.

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
MNORC741	441539	6665153	371	36	-90	360				NSR
MNORC742	441511	6665110	370	36	-90	360	23	13	1.34	
						including	27	1	7.25	
MNORC743	441515	6665114	370	36	-90	360	21	11	0.51	
MNORC744	441518	6665117	370	36	-90	360	20	4	1.88	
							30	2	0.95	
MNORC745	441522	6665121	370	36	-90	360	26	1	0.70	
							29	1	1.17	
MNORC746	441526	6665125	370	36	-90	360				NSR
MNORC747	441529	6665128	371	36	-90	360	23	3	2.87	
						including	23	1	7.33	
MNORC748	441532	6665132	371	36	-90	360	23	2	0.75	
MNORC749	441536	6665136	371	36	-90	360				NSR
MNORC750	441539	6665139	371	36	-90	360	25	2	0.61	
MNORC751	441542	6665142	371	36	-90	360				NSR
MNORC752	441546	6665146	371	36	-90	360				NSR
MNORC753	441518	6665104	370	36	-90	360	22	5	4.14	
						including	25	1	12.92	
							30	3	0.44	
MNORC754	441525	6665110	370	36	-90	360	28	5	0.31	
MNORC755	441532	6665118	371	36	-90	360	30	1	0.27	
MNORC756	441539	6665125	371	36	-90	360	23	1	0.58	
MNORC757	441546	6665132	371	36	-90	360	28	2	1.30	
MNORC758	441553	6665139	371	36	-90	360	35	1	0.43	
MNORC759	441518	6665090	370	36	-90	360				NSR
MNORC760	441522	6665094	370	36	-90	360				NSR
MNORC761	441525	6665097	370	36	-90	360	23	3	2.72	
						including	25	1	7.08	
							30	4	0.27	
MNORC762	441528	6665100	370	36	-90	360	34	1	0.25	
MNORC763	441532	6665104	370	36	-90	360	25	7	8.12	
						including	25	1	49.7	
MNORC764	441535	6665107	370	36	-90	360	21	6	0.89	
						including	26	1	3.52	
MNORC765	441539	6665111	370	36	-90	360				NSR
MNORC766	441543	6665114	370	36	-90	360	25	2	2.20	
							30	1	0.33	
MNORC767	441545	6665117	371	36	-90	360	31	1	0.39	
MNORC768	441549	6665121	371	36	-90	360				NSR
MNORC769	441554	6665125	371	36	-90	360				NSR
MNORC770	441557	6665128	371	36	-90	360				NSR
MNORC771	441560	6665132	371	36	-90	360				NSR
MNORC772	441525	6665083	370	36	-90	360				NSR
MNORC773	441531	6665090	370	36	-90	360	23	2	0.58	
							31	5	0.47	
MNORC774	441539	6665096	370	36	-90	360	25	2	7.17	
						including	25	1	13.94	
							30	1	1.01	
MNORC775	441546	6665104	370	36	-90	360				NSR
MNORC776	441552	6665110	371	36	-90	360	24	1	0.27	
MNORC777	441560	6665118	371	36	-90	360	25	1	0.31	
MNORC778	441531	6665076	370	36	-90	360	22	1	0.34	
							32	1	0.27	
MNORC779	441538	6665083	370	36	-90	360	22	4	1.53	
							34	2	0.86	
MNORC780	441546	6665090	370	36	-90	360	20	4	2.09	
							27	4	0.49	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC781	441553	6665097	370	36	-90	360				NSR
MNORC782	441560	6665103	370	36	-90	360	24	1	0.29	
MNORC783	441567	6665110	371	36	-90	360	24	3	0.55	
MNORC784	441531	6665062	370	36	-90	360				NSR
MNORC785	441539	6665069	370	36	-90	360	33	1	0.90	
MNORC786	441545	6665075	370	36	-90	360	23	1	0.29	
							30	3	0.33	
MNORC787	441553	6665082	370	36	-90	360	23	3	1.32	
							28	3	0.30	
MNORC788	441560	6665089	370	36	-90	360	23	3	0.23	
MNORC789	441567	6665096	371	36	-90	360	22	1	0.27	
MNORC790	441539	6665054	370	36	-90	360				NSR
MNORC791	441546	6665061	370	36	-90	360				NSR
MNORC792	441553	6665068	370	36	-90	360	22	2	0.44	
							26	1	3.05	
							29	1	0.35	
MNORC793	441560	6665075	370	36	-90	360	28	1	0.73	
							35	1	0.22	
MNORC794	441567	6665082	370	36	-90	360				NSR
MNORC795	441574	6665090	370	36	-90	360	20	1	0.37	
MNORC796	441538	6665040	369	36	-90	360				NSR
MNORC797	441546	6665047	370	36	-90	360				NSR
MNORC798	441553	6665054	370	36	-90	360				NSR
MNORC799	441560	6665061	370	36	-90	360	20	1	0.80	
MNORC800	441567	6665068	370	36	-90	360	22	3	1.27	
MNORC801	441574	6665075	370	36	-90	360	23	1	0.46	
MNORC802	441538	6665026	369	36	-90	360				NSR
MNORC803	441545	6665033	369	36	-90	360				NSR
MNORC804	441552	6665040	369	36	-90	360				NSR
MNORC805	441560	6665047	370	36	-90	360				NSR
MNORC806	441567	6665054	370	36	-90	360	24	1	0.27	
MNORC807	441545	6665019	369	36	-90	360				NSR
MNORC808	441552	6665025	369	36	-90	360				NSR
MNORC809	441560	6665033	369	36	-90	360				NSR
MNORC810	441567	6665040	370	36	-90	360				NSR
MNORC811	441573	6665046	370	36	-90	360				NSR

Forward Looking and Cautionary Statements.

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

Mulgabbie North Mineral Resource

Table 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.
<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.	
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures</i>	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Quality of assay data and laboratory tests	<i>used and whether the technique is considered partial or total.</i>	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 importation into the database and periodically into a SQL database using Datashed.</p>
	<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</i>	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Dip was checked with clinometer on drill mast at set up on hole.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>other locations used in Mineral Resource estimation.</i>	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.
	<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.
<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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		SGS 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
<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>	The tenements are in good standing and no known impediments exist.
<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
	<p><i>results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>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.</p>
<p><i>Further work</i></p>	<p><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></p>	<p>Further diamond and RC drilling is planned to further test mineralisation associated with this release.</p>
	<p><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></p>	<p>Please refer to the body of the report.</p>