

ASX Announcement

13 July 2021

RC Drilling Identifies Further High-Grade Gold Mineralisation at Mulgabbie

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to announce further results from the Company's large-scale 20,000 meter (m) Reverse Circulation (RC) drilling campaign, which has so far identified significant wide zones of gold mineralisation. The current RC results include 16 holes for 2,414m of drilling at the Mulgabbie North Project, situated North East of Kalgoorlie.

Highlights

- Significant high grade gold mineralisation intersected, with mineralisation open along strike and at depth.
- RC holes that intersected significant gold mineralisation include:
 - **10m @ 2.8 g/t gold (Au)** –(from 17m) including **1m @ 21.6 g/t Au** MNORC 074
 - **11m @ 2.14 g/t Au** – (from 27m) including **1m @ 19.75 g/t Au** MNORC 065
 - **2m @ 7.30 g/t Au** –(from 19m) MNORC 075
 - **9m @ 1.89 g/t Au** – (from 73m within 20m @ 1.22 g/t Au) MNORC 079
 - **5m @ 3.20 g/t Au**-(from 72m within 19m @ 1.1 g/t Au and including **1m @ 6.30 g/t Au**) MNORC 76
 - **4m @ 3.14 g/t Au** – (from 133m within 14m @ 1.26 g/t Au) MNORC 079
- Assays pending for RC holes that have intersected a new fault with associated quartz veining and sulphide mineralisation
- Drone magnetometer survey being completed over Mulgabbie North area to assist with current interpretation of cross cutting faults along the Relief Shear
- New exciting targets identified- located 1km north and south of current RC drilling along Relief Shear to be tested with future RC drilling

Mulgabbie North RC Drilling Results

The 16 holes that were drilled for 2,414m at the Mulgabbie North Project are a continuation of OzAurum's 20,000m RC drilling campaign that commenced in February this year. To date, a total of 104 RC holes have been drilled at Mulgabbie North for 15,811m.

The current RC drill campaign has identified further high-grade gold mineralisation at Mulgabbie. Most notably, RC holes **MNORC 074** intersected **10m @ 2.80 g/t Au** from 27m including **1m @ 21.60 g/t Au** and MNORC 065 intersected **11m @ 2.14 g/t Au** from 17m including **1m @ 19.75 g/t Au**.

Numerous RC drill holes intersected higher grade gold mineralisation within wide lower grade intervals indicating Mulgabbie North is situated within a large mineralised gold system. Gold Mineralisation at Mulgabbie North is currently open at depth and along strike at both the Ben and James Prospects.

These excellent RC results, combined with recently announced aircore (AC) results defining new zones of mineralisation (see ASX announcement on 21 June 2021), further highlight the potential of Mulgabbie North to be a significant gold project.

A further 24 RC holes for 3,160m have been drilled with assays still pending at the labs. The aim of these drill holes was to test Mulgabbie North's previously discovered AC gold anomalies and the southern extension of the Ben Prospect. Some of these holes have intersected wide zones of quartz veining with associated pyrite and arsenopyrite mineralisation. At the Ben prospect a significant fault has also been intersected in 4 RC holes that have associated quartz veining and mineralisation. The Company is eagerly awaiting the results from these holes.

Recent drilling at Mulgabbie North has discovered wide zones of weak to moderate hematite alteration in some RC holes. Specifically, the hematite alteration indicates oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre - likely to be within OzAurum's 100% owned Mulgabbie North tenure.

Upcoming RC drilling and Planned Exploration Activities:

The additional planned RC drilling at Mulgabbie North will further test strike and depth extensions of gold mineralisation at the James and Ben Prospects that are situated on the Relief Shear, as well as, western air core gold anomalies and associated mineralisation. In addition, two new exciting targets on the Relief Shear are located 1km north and south of current RC drilling and will be tested with upcoming RC drilling.

A drone magnetometer survey is currently being completed at the Mulgabbie North area that will assist with the current interpretation of cross cutting faults along the Relief Shear.

Gold mineralisation at these prospects is hosted in the intermediate-felsic volcanoclastic units. The RC drilling program at Mulgabbie North will further scope out the extent of known mineralisation aimed at making a significant gold discovery.

Utilising best practice RC drilling, sampling and assay protocols will allow for a potential future JORC 2012 compliant resource to be estimated with confidence at Mulgabbie North. Systematic RC drilling is being undertaken on a 20m x 20m and 40m x 100m spacings.

Due to the current high demand on assay laboratories, the Company is experiencing long delays with receiving assay results, with up to an 8-week turnaround time.

RC is being undertaken on a 3 week on 3 week off campaign basis due to long delays in receiving assay results from the assay laboratory.

OzAurum's Chief Executive Officer, Andrew Pumphrey, said:

"The additional high-grade gold intercepts achieved through the current RC drilling campaign are very encouraging and provide us with even greater confidence in the Mulgabbie Project. We believe that these results, and the many results still pending in the assay labs, have the potential to unlock a

significant gold project at Mulgabbie. We look forward to updating the market on additional results as they become available.”

The Company will continue to provide regular market updates on exploration activities and report on drilling results as soon as they become available.

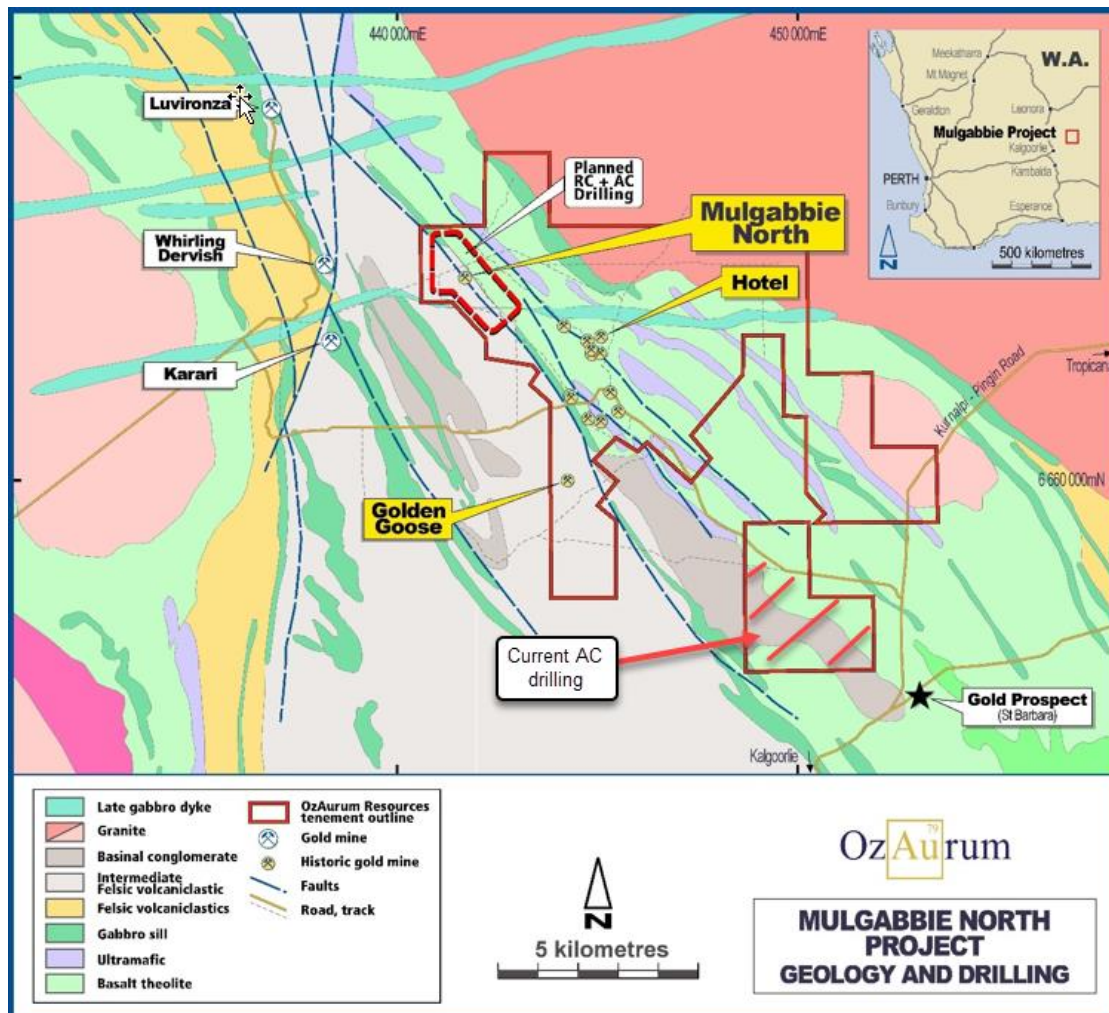


Figure 1: Mulgabbie North Planned drilling area

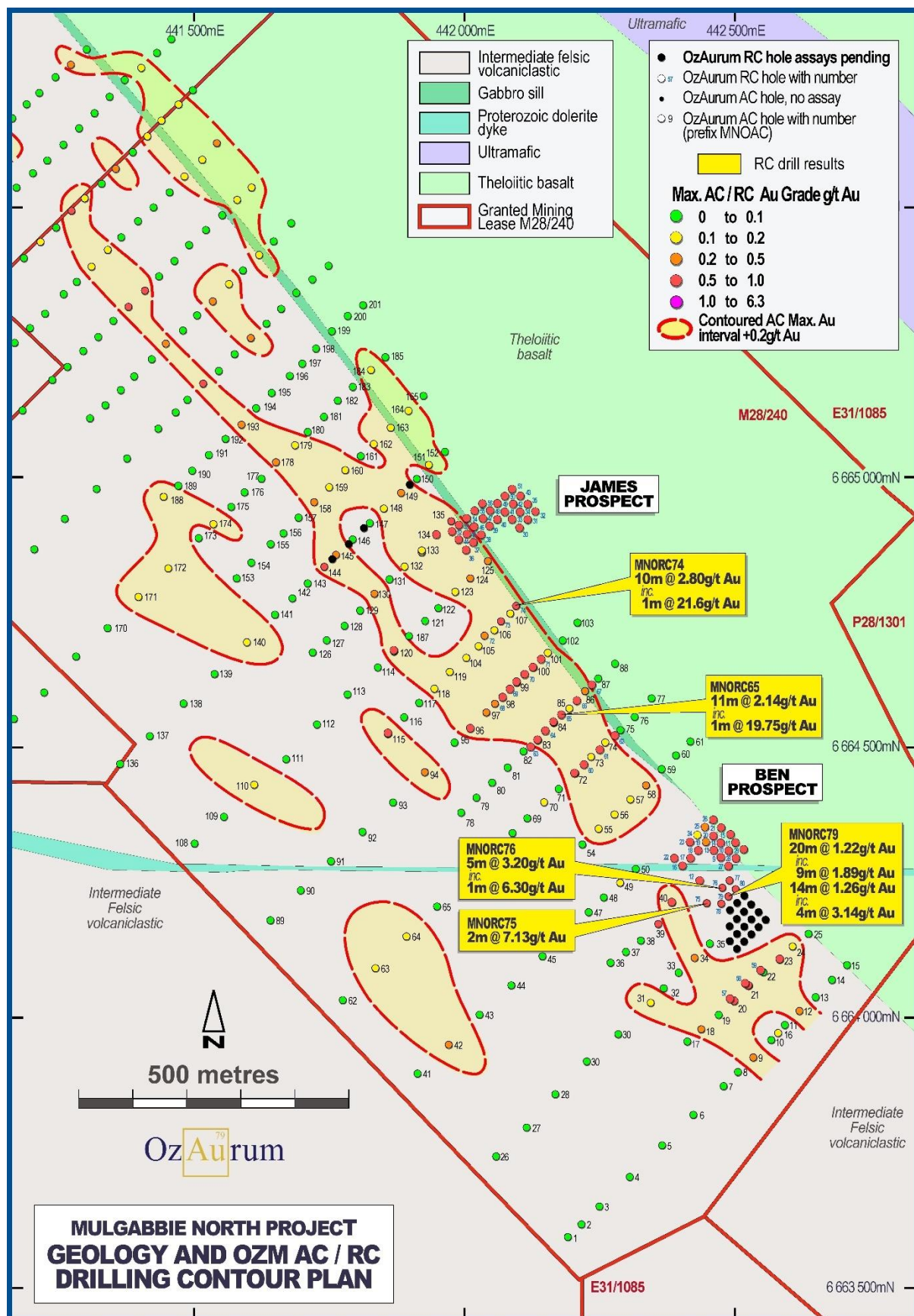


Figure 2: Mulgabbie North RC drill collar plan

Table 1: Mulgabbie North RC Drill Holes Selected Results

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC065	442181	6664561	377	216	-60.66	228.01	27	11	2.14	
						including	30	1	19.75	
MNORC073	442068	6664734	374	150	-59.93	224.34	32	4	2.01	
						including	32	1	5.61	
MNORC074	442096	6664763	375	190	-60.54	226.29	17	10	2.80	
						including	19	1	21.60	
							104	3	2.49	
MNORC075	442448	6664215	373	60	-60.16	224.21	19	2	7.13	
						including	20	1	11.70	
MNORC076	442476	6664243	373	140	-60.15	226.7	60	19	1.10	
						including	72	5	3.20	
						including	75	1	6.30	
MNORC078	442476	6664214	373	108	-59.28	227.11	46	2	3.29	
MNORC079	442490	6664229	373	150	-59.96	228.43	67	20	1.22	
						including	73	9	1.89	
							125	14	1.26	
						including	133	4	3.14	

Table 2: Mulgabbie North RC Drill Holes – All Intercepts greater than 0.1 g/t Au and no more than 2 metres of internal waste. Greater than 1.0 g/t Au and 5.0 g/t Au reported separately.

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC065	442181	6664561	377	216	-60.66	228.01	27	11	2.14	
						including	30	1	19.75	
						including	31	1	2.01	
							82	18	0.30	
							108	20	0.38	
						including	114	2	1.16	
							137	15	0.59	
						including	142	1	1.26	
						including	148	1	2.72	
MNORC066	442210	6664589	377	160	-60.41	226.18	48	6	0.30	
							57	2	0.30	
						including	80	4	0.84	
							82	1	2.30	
MNORC067	442240	6664617	377	180	-60.35	225.09	50	14	0.47	
						including	59	1	1.26	
							69	8	0.34	
							127	1	0.97	
							155	1	3.61	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC068	442057	6664583	375	120	-59.98	226.46	36	2	0.95	
							53	2	0.34	
							71	2	0.43	
						including	78	2	0.35	
MNORC069	442086	6664611	375	160	-60.02	226.45	22	2	0.34	
							63	2	0.55	
						including	72	2	2.94	
							93	2	0.38	
							102	1	0.36	
MNORC070	442114	6664638	376	160	-60.19	226.21	49	3	0.57	
						including	50	1	1.23	
							112	1	0.74	
							139	2	0.39	
MNORC071	442143	6664666	376	170	-60.56	226.23	86	2	0.38	
							95	6	0.44	
						including	97	1	1.39	
							141	1	0.41	
							149	1	0.32	
MNORC072	442040	6664707	374	130	-60.02	227.91	26	5	0.34	
							49	10	0.34	
MNORC073	442068	6664734	374	150	-59.93	224.34	24	26	0.6	
						including	32	4	2.01	
						including	32	1	5.61	
							40	1	1.01	
							42	1	1.45	
							54	2	0.96	
							67	2	0.50	
							70	4	0.30	
							88	1	0.77	
							128	1	0.54	
							135	2	0.52	
							144	1	3.81	
MNORC074	442096	6664763	375	190	-60.54	226.29	17	10	2.80	
						including	19	1	21.6	
						including	20	2	2.20	
							42	6	0.36	
							62	1	0.36	
							91	2	0.34	
							104	3	2.49	
							146	3	0.46	
							168	3	0.34	
							180	1	2.33	
MNORC075	442448	6664215	373	60	-60.16	224.21	19	2	7.13	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
						including	20	1	11.7	
							58	2	0.50	
MNORC076	442476	6664243	373	140	-60.15	226.7	60	19	1.10	
						including	72	5	3.20	
						including	75	1	6.30	
							84	5	0.46	
							130	11	0.69	EOH
						including	138	1	3.42	
MNORC077	442490	6664257	373	160	-60.38	228.58	85	4	0.33	
							99	7	0.57	
							104	2	1.28	
							110	7	1.06	
							115	1	4.61	
							120	2	1.22	
						including	120	1	2.98	
MNORC078	442476	6664214	373	108	-59.28	227.11	45	10	1.08	
						including	46	2	3.29	
							53	1	2.07	
							89	9	0.56	
						including	92	1	1.00	
						including	94	1	1.09	
MNORC079	442490	6664229	373	150	-59.96	228.43	67	20	1.22	
						including	73	9	1.89	
							83	1	1.28	
							85	1	1.85	
							125	14	1.26	
						including	126	1	2.58	
						including	133	4	3.14	
						including	135	1	5.66	
							145	2	0.67	
MNORC080	442503	6664242	374	160	-60.02	227.07	90	10	0.40	
							103	4	0.79	
							110	5	0.93	
						including	110	1	2.27	
						including	114	1	1.06	
							118	4	0.41	
						including	118	1	1.29	

For Further Information please contact;

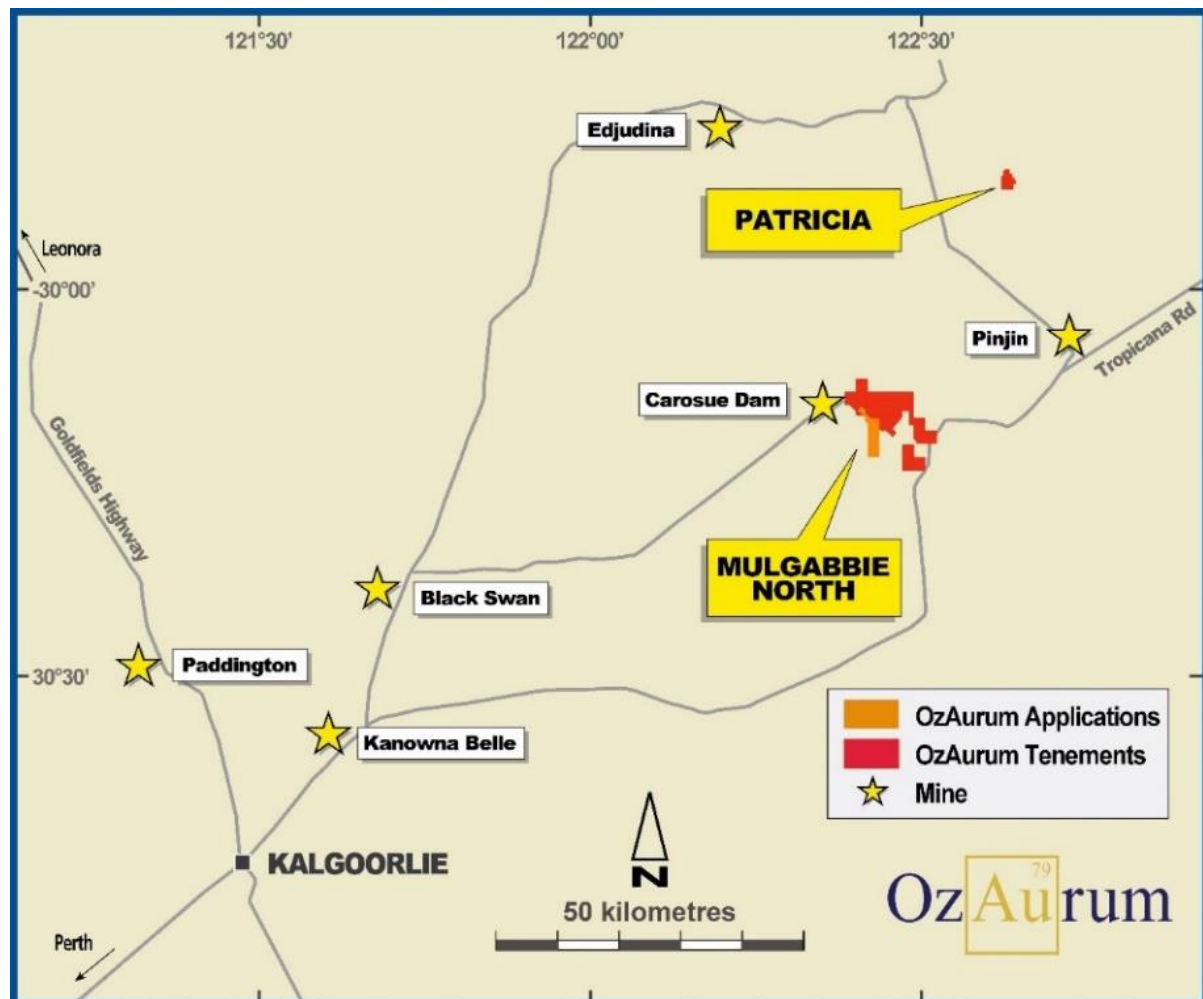
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian gold explorer with advanced gold projects located 130 km north east of Kalgoorlie. The Company's objective to make a significant gold discovery that can be brought in production.

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



Competent Persons Statement

The information in this report that relates to exploration results 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.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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

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>	<p>The Mulgabbie North Deposit 16 RC holes (MNORC 065 - 080 2,414m), azimuth 225° dipping -60°.</p> <p>The RC samples are collected from the drill rig cyclone in a green plastic bag in 1m intervals and are laid out in rows of either 20, 30 or 40 samples. A 2-4kg representative sample is split via the rig mounted cone splitter and placed on top of the green plastic for that metre interval.</p> <p>Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line.</p> <p>Aircore samples are laid out in rows of 10.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>All sampling is undertaken using OzAurum Resources sampling procedures and QAQC in line with industry best practise which includes certified standards on average every 30 samples.</p> <p>The RC drill rig provides a sample at the end of each metre of drilling. A 2-4 kg sample is collected from the drill rig via a cone splitter which is representative of that metre.</p> <p>PQ diamond core was half cut to produce a 2-4 kg sample for analysis.</p> <p>Aircore composite samples weighing between 2-4 kg are collected from four one metre samples via a sample scoop with even quantities of each 1m sample collected to form the composite sample.</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01 m).</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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>	<p>The RC one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>The diamond half core sample intervals were typically a 2-4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>The AC composite and one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>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.</p>
<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>	<p>The RC drilling was undertaken using a face sampling percussion hammer using 137mm drill bits.</p> <p>The diamond drilling was undertaken using PQ3 (triple tube) and NQ3 (standard tube) techniques.</p> <p>The AC drilling was undertaken using a 75mm blade bit and face sampling percussion hammer using 78mm drill bits.</p>
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>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.</p> <p>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.</p> <p>Each metre of AC 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.</p>
	<i>Measures taken to maximise</i>	Driller's experience is important. Steady drilling, using modern well maintained drilling

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	<i>sample recovery and ensure representative nature of the samples.</i>	<p>equipment, regular cleaning of cyclone and splitter, pausing the drilling at each metre to allow sample to pass through drill string and reducing sample loss. Using a RC rig equipped with auxiliary and booster compressors is critical to maintaining good RC sample recovery.</p> <p>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.</p>
	<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>	<p>RC sample recoveries from the mineralised zones are generally high although some of the weathered material is lost in drilling (dust) and some natural voids do exist. No sample was lost from 2-4 kg split from cyclone that was submitted for analysis, some loss of sample occurred from large green bags and some bias may have occurred to that sample as water was flowing from sample bag – this sample has not been analysed and therefore will not affect results reported in this release.</p> <p>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.</p> <p>AC sample recoveries from the are generally high although some of the weathered material is lost in drilling (dust).</p> <p>Although no exhaustive studies have been undertaken, no significant bias is expected, and any potential bias is not considered material at this stage of resource development.</p>
<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>	<p>Each RC metre drilled 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.</p> <p>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.</p> <p>Each AC hole drilled underwent general logging through the entire hole with record kept of colour, lithology, degree of oxidation,</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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. 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 (100%).
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>	All RC sub-samples are collected via a cone splitter system mounted on the drill rig. An estimated 30% of samples were moist to wet in nature that passed through the cyclone – splitter system.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	All samples were analysed via a 50 gram fire assay. Following that analysis 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 those results reported instead of the fire assay result. Sample preparation and analysis were completed by ALS in Kalgoorlie. When received, samples are processed by code PREP-31 - 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 1000g pulverised 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. The RC drill rig mounted cone splitter is adjusted to ensure that the 1m split sample weighs on average between 2-4kg. The cone

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		<p>splitter is cleaned using an air nozzle after every drill rod – 6m.</p> <p>OzAurum Resources sampling procedures and QAQC is used to maximise representivity of samples.</p>
	<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>	<p>For drill core, the entire core is sampled at one metre intervals to ensure that samples are representative of the entire in-situ rock being tested. The laboratory ensures that the entire sample submitted is crushed and split appropriately to provide a representative sub-sample.</p> <p>No duplicate samples are taken from the core</p>
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<p>The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North.</p> <p>Half cut PQ diamond core samples over 1m length (normally at the end of hole) were up to 4kg.</p>
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None of these tools are used
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates,</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

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	<i>external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<p>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. 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. Drill core or core photos are used to verify drill intersections in diamond core samples.
	<i>The use of twinned holes.</i>	The spatial location and assaying accuracy of historical drilling was confirmed with RC and DD twinned holes.
	<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 other locations used in Mineral Resource estimation.</i>	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Diamond drill line by surveyed back sight and foresight pegs. Dip was checked with clinometer on drill mast at set up on hole. RC holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.10 by drill contractor.

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		<p>Diamond holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.10 by drill contractor.</p> <p>All holes are surveyed for deviation at end of hole by gyroscope method by drilling contractor using a hired Reflex gyro. This is normally inside rods but may be open hole for RC drilling.</p> <p>Final hole collar locations surveyed by licenced surveyor (Minecomp Pty Ltd) DGPS (0.01m).</p>
	<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>	<p>Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours.</p> <p>Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.</p>
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	<p>Drilling at Mulgabbie North is at:</p> <p>20m line x 10m hole</p> <p>20m line x 20m hole</p> <p>40m line x 20m hole</p> <p>The holes reported in this release were on 20m spaced lines that are 20m apart along the lines.</p>
	<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 spatial and grade continuity of the mineralised domains to support the current MRE classifications as Measured, Indicated and Inferred according to JORC (2012 Edition) reporting criteria.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied in the field within the mineralised zones.
<i>Orientation of data in relation to</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit</i>	Diamond drill holes and RC holes were orientated 225°/-60° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<i>geological structure</i>	<i>type.</i>	
	<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>	It is not believed that drilling orientation has introduced a 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>	<p>Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to laboratory) with staff in residence who are employees of OzAurum.</p> <p>Field samples are delivered to the assay laboratory in Kalgoorlie by OZM personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. ALS Geochemistry Webtrieve is used online to track the progress of batches of samples through the laboratory.</p> <p>Sample pulps and coarse rejects are stored at ALS for a period of time and then returned to OZM.</p>
<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</i>	The Mulgabbie North Project is located approximately 135km north east of Kalgoorlie, 2.5km west of Carosue Dam gold mine. The Mulgabbie North project is situated within mining lease M28/240 and exploration licence E31/1085. This area is accessed from the Kalgoorlie-Pinjin Road via

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>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 A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd.</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.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>No historical mining activity is found at Mulgabbie North.</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>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit.</p> <p>The Mulgabbie North local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcanoclastic rocks, with interflow carbonaceous sediments</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>found on the lithological boundaries. Archean dolerite intrusions are conformable within the sequence. The metamorphic grade of rocks at Mulgabbie North is lower greenschist facies.</p> <p>The alteration assemblage associated with Better Au grades consists of quartz carbonate and sericite. Pyrite and arsenopyrite mineralisation is associated with elevated Au grades at Mulgabbie North.</p> <p>Mulgabbie North gold mineralisation is found within the Relief Shear that occurs on a lithological contact between mafic/ultramafic volcanic/intrusives and Intermediate/felsic volcanic volcaniclastic.</p> <p>This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.</p> <p>A late east – west Proterozoic dolerite dyke Dissects mineralization at the Ben Prospect.</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"> <i>1. easting and northing of the drill hole collar</i> <i>2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>3. dip and azimuth of the hole</i> <i>4. down hole length and interception depth</i> <i>5. hole length.</i> 	Please refer to table 1 in the report for full details.
	<p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does</i></p>	Other relevant drill hole information can be found in Section 1-“Sampling techniques,

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	“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>	All one metre diamond drill results are reported in Appendix 1 Section 2 of JORC table 1. Holes include up to 2m of internal dilution - host unit was intersected in the 2m diluted section with significant alteration. A bottom cut-off grade of 0.1 g/t was used, and no top cut grade was applied. The procedure applied to the aggregate intercepts quoted is length weighted average (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded by one decimal place.
	<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>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°. The dominant mineralisation geometries seen at the Mulgabbie North gold project are; 1. Shear zone hosted mineralisation on the lithological contact which strikes 315° and is moderately dipping to the east at -75°.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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 the strike of the Relief Shear. 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.
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. (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>	Please refer to table 1 in the body of the report.
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</i>	The diamond holes were also utilised for bulk density measurements.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
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 & Diamond drilling is planned to further test mineralisation associated with this release.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	Please refer to the body of the report.