



## GoldOz Limited

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30 November 2021

## Kirkalocka West ELA59/2635 Western Australia Gold Fields

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- GoldOz Limited has applied for ELA59/2635, (87.5km<sup>2</sup>)
  - It is located approximately 410 kilometres northeast of Perth and 60 kilometres south of Mount Magnet.
  - Gold, copper and cobalt anomalism has been previously identified along an ultramafic contact
  - The company intends to explore for any possible conductive anomalies that may indicate the presence of sulphides post grant
  - Au, Ag, Cu, Co and Ni anomalies are present over 450m strike and up to 200m wide – sufficient scale to warrant follow up.
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GoldOz (the “**GoldOz**” or the “**Company**”) (**ASX:G79**) is pleased to provide an update to the market in relation to the Company’s activities for the period ending 30 September 2021.

### Summary

The Exploration Licence Application ELA59/2635, total area 87.5km<sup>2</sup>, is located approximately 410 kilometres northeast of Perth and 60 kilometres south of Mount Magnet. The tenement occurs within the Yalgoo Mineral Field on the Kirkalocka 1:250,000 map sheet (SH50-3). The regional location of the tenement is shown on Figure 1.

Access from Perth is via the sealed Great Northern Highway and the well-formed dirt roads to Wogamo and Nalbarra homesteads.



Figure 1: Regional location of tenement.



The tenement was acquired based on the interpretation that unmapped and buried greenstones were present to the immediate west of and adjacent to the Mt Magnet-Wydney Greenstone Belt. With minimal exploration it has the potential for Mt Magnet style structurally controlled gold mineralisation.

## REGIONAL GEOLOGY

The tenement block is located adjacent to and immediately west of the narrow north-south trending Mt Magnet-Wydney Greenstone Belt, in the Murchison Province of Western Australia. This belt comprises rocks of the Luke Creek Group (Watkins and Hickman, 1990), in particular, amphibolite and minor Wattle Creek Basalt, BIF, felsic tuff, and volcanogenic sediments of the Winaning Formation, and mafic and minor ultramafic and felsic rocks of the Gabanintha Formation. The remainder of the region has been mapped by the WA Geological Survey as strongly foliated granite and gneissic terrain, with several phases of granitic intrusion identifiable.

The dominant structure in the region is the north-south trending Mt Magnet Shear, a regional scale, high-angle reverse fault. The aeromagnetics also indicates the presence of several northeast trending structures located within the tenement block which are analogous to late stage "Boogardie Break" structures (which control mineralisation at Mt Magnet). A simplified regional geological interpretation map is shown in Figure 2. Greenstone enclaves, mainly amphibolite and subordinate pyroxenite, are mapped in the area.

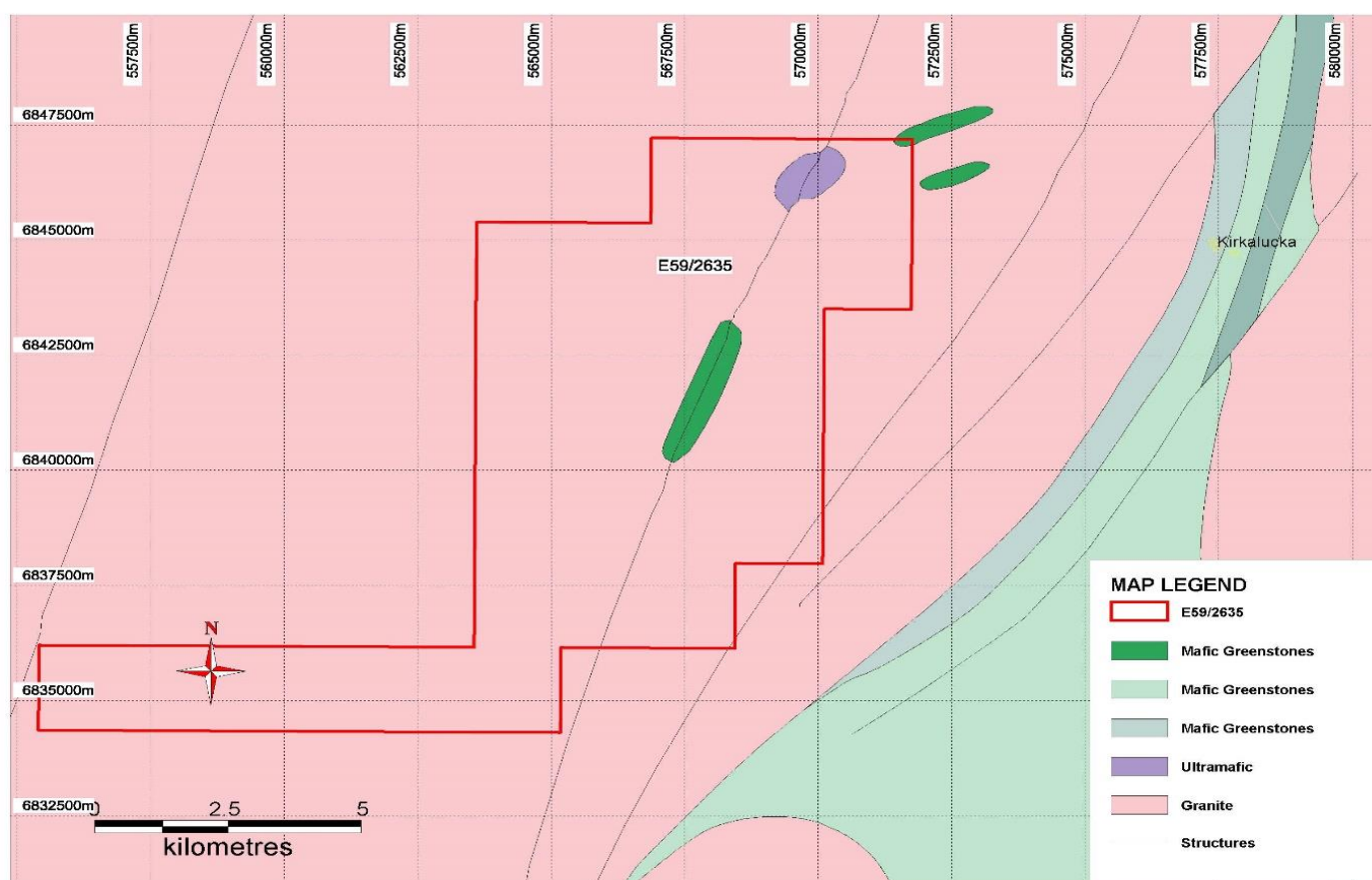


Figure 2: Simplified geology of the project area.



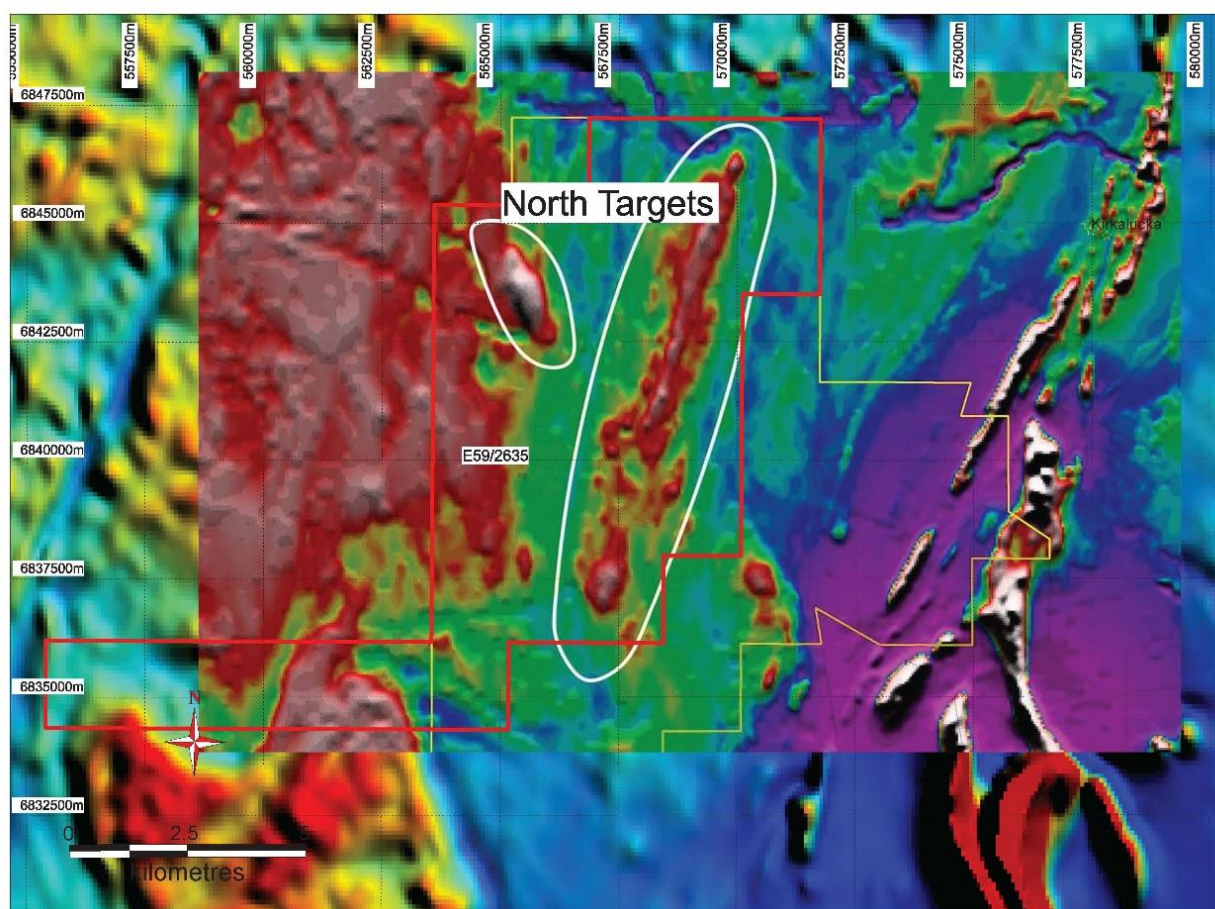




E59/2635 sits to the west of the major greenstone belt where felsic intrusives dominate, however potential rafts of greenstone have been interpreted from geophysics. The regional structures of the area are dominated by large-scale north and northnortheast striking deformation zones. Northwest and northeast striking shear zones and faults are important structural features at a prospect scale.

### **AEROMAGNETIC INTERPRETATION**

Aeromagnetic trends throughout much of the tenement block are north to northeast, subparallel to the Mt Magnet-Wydney Greenstone Belt hosting the Mt Magnet Shear Zone (to the east), and a series of major faults/shears (to the west) including the Coolaloo Fault and the Jumbulyer or Kirkalocka Fault. These major faults are regarded as analogues of the "Boogardie Break" style structures in the Mt Magnet area.



**Figure 3: Detailed geophysical interpretation showing the northern targets.**

Two major targets were defined by evaluation of the aeromagnetic information. The major NE trending structure is characterized by a moderate magnetic response, and the NW target a more discrete northwest trending elevated magnetic high, see Figure 3.







## GEOLOGY

A pod of massive, brittle, amphibole rich pyroxenite, intruded by massive pegmatite dykes, occurs within weakly to strongly foliated granite on the northern tenement boundary. Strongly foliated lenses of amphibolitic gabbro and sheared granodiorite occur nearby. A similar, isolated lithological package occurs within foliated granite to the south-southwest. No other greenstone lithologies outcrop.

Reconnaissance mapping has identified that the anomalous area is associated with mafic/ultramafic rocks displaying chlorite-sericite-epidote alteration. The origin of these mafic/ultramafic units is still unclear. The likely association being that these areas represent slithers or outliers of greenstones bodies in an area previously interpreted as consisting predominantly of felsic material. The alteration present in the mafic unit also can be found in the granite I gneiss units however with less intensity.

The major NE structure survey results indicate that the northern area is the most prospective with gold, copper and cobalt anomalism associated with alteration such as epidote, sericite and chlorite.

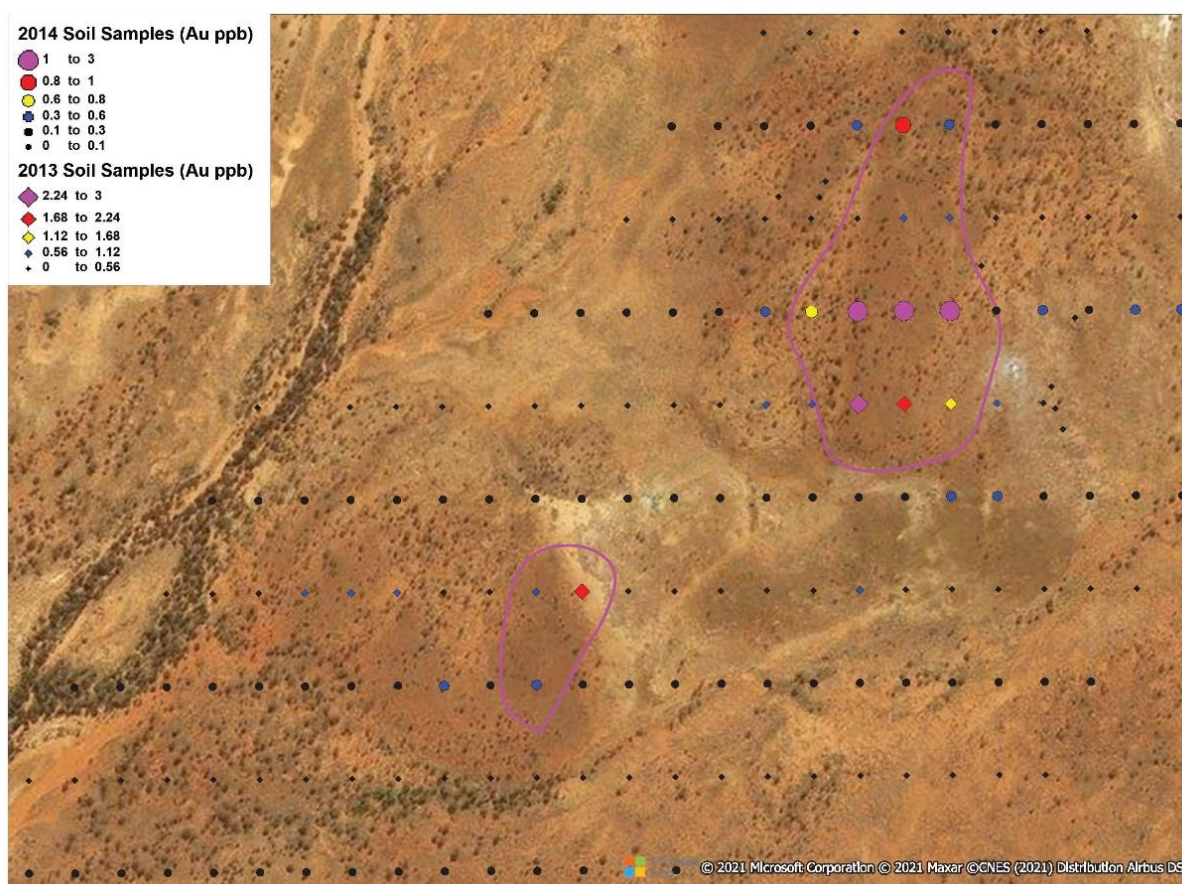


Figure 4: Gold anomaly overlaying the landsat image for the area.

Weakly anomalous results for Au, Ag, Cu, Co and Ni suggest potential mineralisation in an area estimated to have the dimension of 450 m long by 200 m wide.



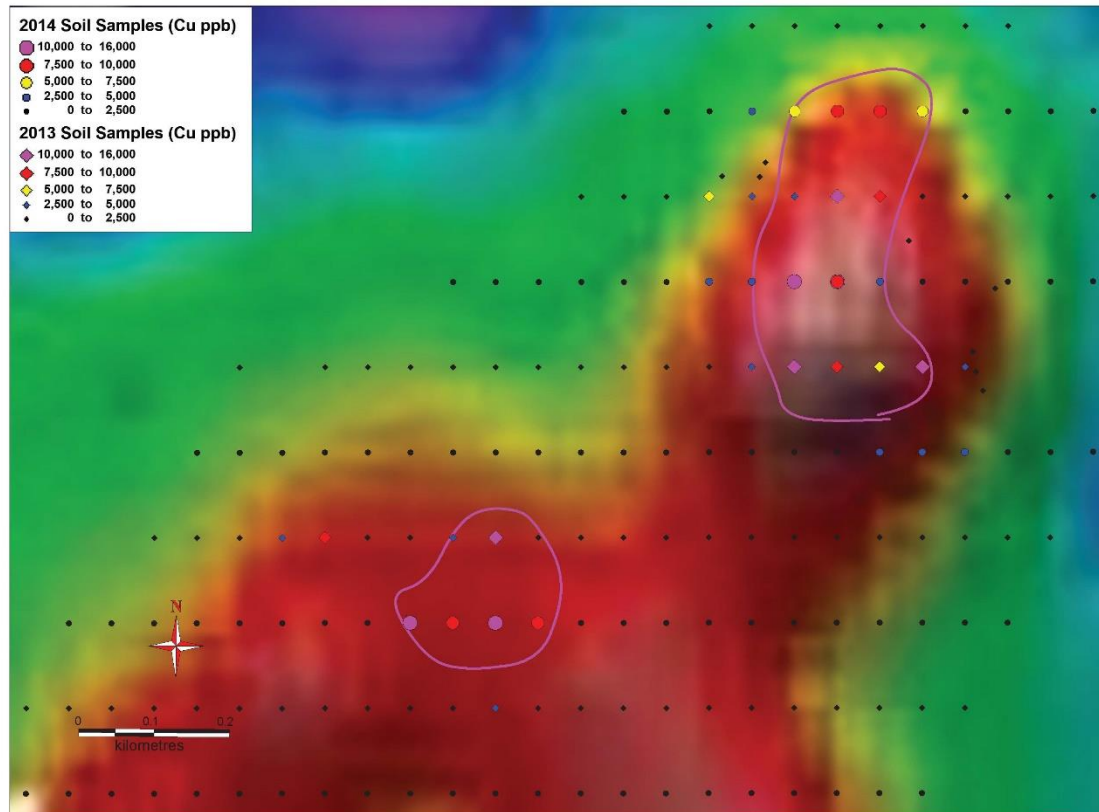


Figure 5: The Cu anomaly overlaying high Eagle Nest magnetic anomaly.

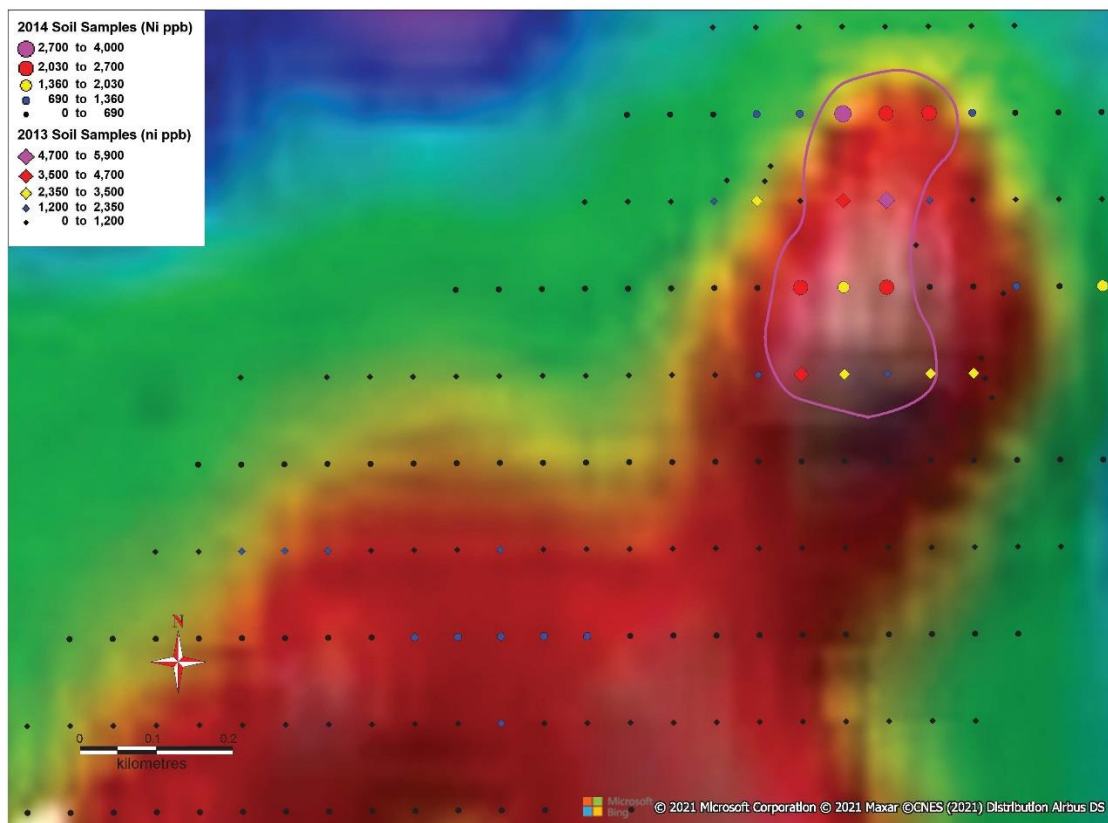


Figure 6: The Ni anomaly overlaying high Eagle Nest magnetic anomaly.





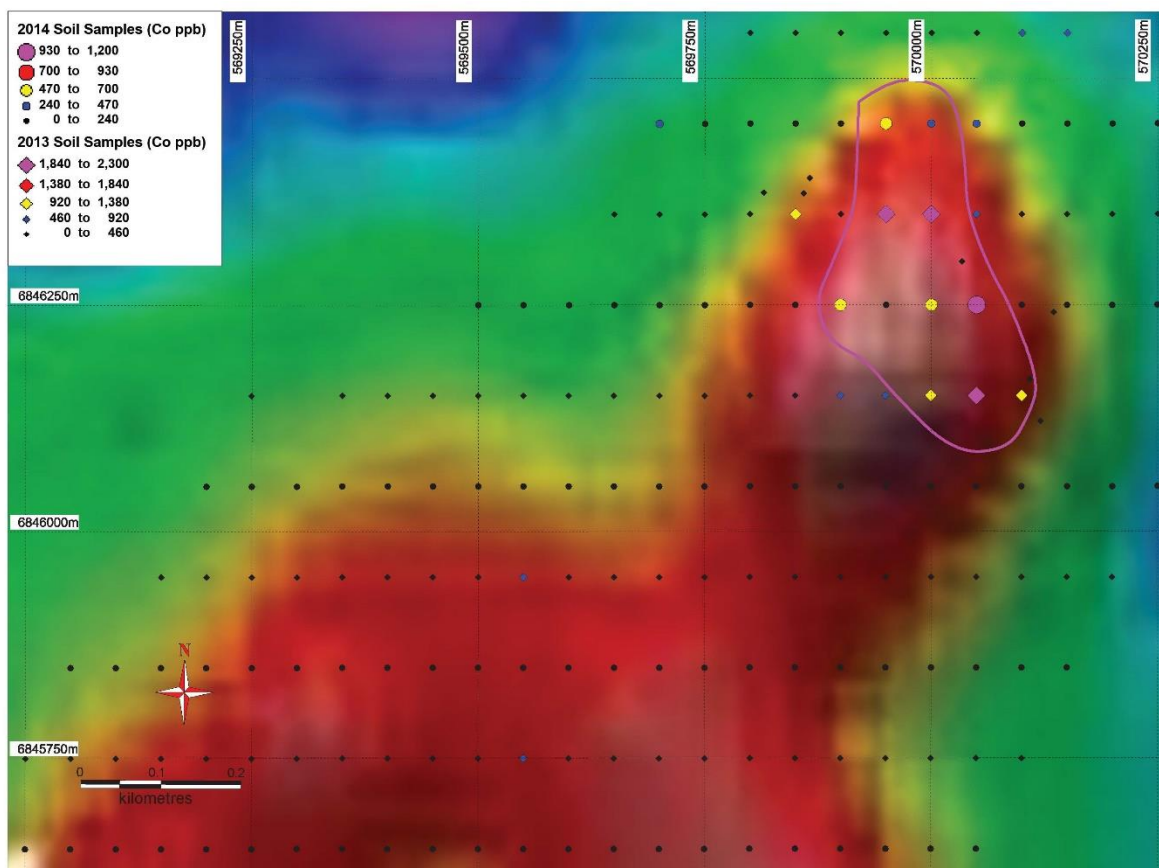


Figure 7: The Co anomaly overlaying high Eagle Nest magnetic anomaly.

The NW target returned minor base metal anomalism on the southwestern edge of the magnetic high.

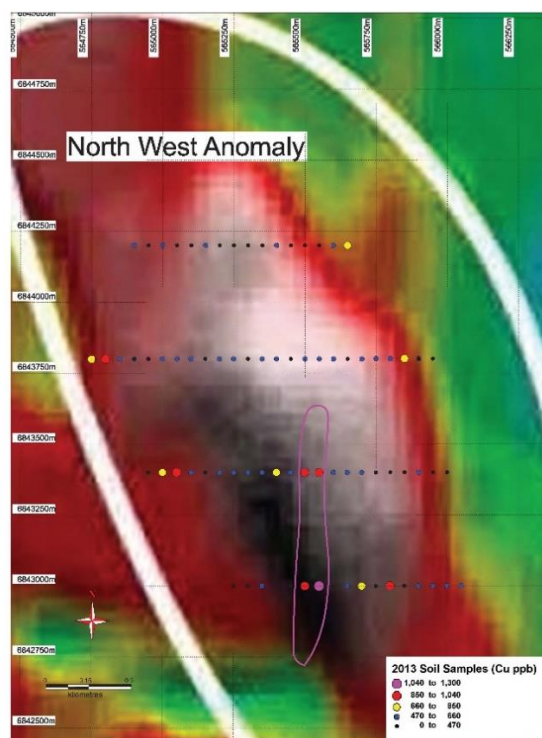


Figure 8 The Cu anomaly overlaying high North-West magnetic anomaly.



**FUTURE WORK**

Follow up work should be carried out across the Eagles Nest anomaly. This would include

- Re-processing of the historical magnetics
- Flying a DroneMag survey
- Create a 3D magnetic model
- Complete a drone or ground Electromagnetic survey

*The Company confirms that this announcement has been authorised and approved by its Board.*

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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**COMPETENT PERSON'S STATEMENT**

The information in this Announcement that relates to exploration results and geology is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standing of the Australasian Institute of Mining and Metallurgy. Mr Knox is a geologist who has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity being undertaken 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 and consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

**FORWARD-LOOKING STATEMENTS AND DISCLAIMERS:**

This document may include forward-looking statements. Forward-looking statements include but are not necessarily limited to the Company's planned exploration program and other statements that are not historic facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although the Company considers that its expectations reflected in these statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

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This announcement has been prepared by GoldOz Limited (ASX:G79), this document contains background information about G79 that is current at the date of this announcement. This announcement is in a summary format and should not be seen as all-inclusive or complete.



**JORC CODE 2012 “TABLE 1” REPORT****Sampling Techniques and Data**

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sampling programs were carried out to industry standards and reported in several publications.</li> <li>Historic geochemical results have been reported from WAMEX reports “A98544 and A102198”.</li> <li>Results of geochemical assays, see Figures 5 to 8, are located within Goldoz’s tenement.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results have been reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results have been reported.</li> </ul>
Criteria	JORC Code Explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geological observations noted.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Geological logging is qualitative in nature.</li> </ul>
Sub-sampling techniques and	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling is being reported.</li> </ul>







sample preparation	<ul style="list-style-type: none"> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled,</li> </ul>	<ul style="list-style-type: none"> <li>• The sampling techniques were considered appropriate for the mineralisation being reported.</li> <li>• Soil samples sent to WA laboratory.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Soil samples were assayed at SGS Laboratories, a certified laboratory in Western Australia.</li> <li>• Assay techniques used are considered appropriate for the style of mineralisation.</li> <li>• Gold and base metal suite analysis completed.</li> </ul>
Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Only historic geochemical assays are being reported.</li> <li>• Data has been collected from various WA texts</li> <li>• No adjustment to assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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. Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Locations surveyed using handheld GPS.</li> <li>• The grid system is MGA 94, Zone 50.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Data spacing for historical results is considered sufficient for exploration.</li> <li>• Samples were collected on a 200m by 50m grid.</li> <li>• Infill sampling carried out for a 100m by 50m grid pattern.</li> <li>• No sample compositing has been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>• No historic drilling is being reported.</li> </ul>





	<ul style="list-style-type: none"><li><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></li></ul>	
<i>Sample security</i>	The measures taken to ensure sample security.	<ul style="list-style-type: none"><li>No drilling has been carried out.</li></ul>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"><li>No audits or reviews of the data have been conducted at this stage.</li></ul>





**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>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The project comprises 1 tenement application, ELA59/2635.</li> <li>Tenement is 100% owned by Goldoz Ltd.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Only minor exploration in the region covered by the tenement has been carried out.</li> <li>Geophysical surveys and soil sampling.</li> <li>Original geophysical survey data interpreted in 2003 by Fugro.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Greenstone slithers, parallel with the greenstone belt, within the granite</li> <li>Ni-Cu-PGE soil anomalies in the ultramafic unit.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><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> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>No drilling is being reported.</li> </ul>
	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, (no drilling being reported).</li> </ul>
Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><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</i></li> </ul>	<ul style="list-style-type: none"> <li>Only historic geochemical samples are being reported.</li> <li>No weighting or cut-off grades have been applied.</li> <li>No aggregate sampling has been carried out.</li> </ul>





	<p><i>shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No metal equivalent values are being used for reporting exploration results.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>No drilling is being reported or has been carried out in the area.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are shown in the text.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Historic geochemical results have been sourced from WA texts.</li> <li>The only assay results disclosed are located on the project tenement.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>No additional new exploration data.</li> <li>The exploration reported herein is still at an early stage.</li> </ul>
Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geological mapping of the soil anomalies.</li> <li>Reprocessing of aeromagnetic magnetic data.</li> <li>Create 3D magnetic model from survey data</li> <li>Complete EM survey</li> <li>Define conductor plates</li> <li>Define future drill targets.</li> </ul>

