ASX Release
31 January 2022

Quarterly Report

for the Quarter ended **December 2021**

ASX: **OZM**

OzAurum Resources Ltd (ASX: **OZM** or **OzAurum** or the **Company**) is pleased to provide a summary of activities for the December 2021 Quarter. Over the Quarter, the Company continued to deliver excellent results from its large-scale Reverse Circulation (RC) and Aircore (AC) drilling programs at the Mulgabbie North Project situated North East of Kalgoorlie and adjacent to Northern Star Limited's (ASX: NST) Carosue Dam Mine operations.

HIGHLIGHTS

- Significant wide zone of primary gold mineralisation intersected north of the James Prospect.
- Gold mineralisation is open along strike and at depth.
- RC holes that intersected significant gold mineralisation include:
  - **18m @ 1.64 g/t gold (Au)** – (from 105m) within **75m @ 0.72 g/t Au** MNORC 115
  - **14m @ 1.58 g/t Au** – (from 24m) incl **1m @ 5.28 g/t Au** MNORC 118
  - **9m @ 1.52 g/t Au** – (from 117m) MNORC 114
  - **6m @ 1.39 g/t Au** – (from 100m) MNORC 114
  - **4m @ 1.48 g/t Au** – (from 30m) within **20m @ 0.68 g/t Au** MNORC 107
- RC drilling has extended the strike of primary gold mineralisation at Mulgabbie North to 1.3km.
- Intrusive porphyry has been intersected in a number of RC holes for the first time.
- AC holes that intersected significant gold mineralisation from composite samples include:
  - **4m @ 3.09 g/t Au** from 12m – MNOAC 615
  - **4m @ 3.03 g/t Au** from 64m – MNOAC 560
  - **4m @ 2.00 g/t Au** from 44m MNOAC 534
  - **4m @ 1.68 g/t Au** from 56m MNOAC 579
  - **4m @ 1.68 g/t Au** from 56m within **17m @ 0.8 g/t Au** MNOAC 536
  - **4m @ 1.65 g/t Au** from 68m MNOAC 559
  - **4m @ 1.61 g/t Au** from 28m MNOAC 546
  - **4m @ 1.59 g/t Au** from 36m MNOAC 636
  - **4m @ 1.47 g/t Au** from 40m MNOAC 523
  - **4m @ 1.41 g/t Au** from 56m MNOAC 597
  - **4m @ 1.40 g/t Au** from 52m MNOAC 606
- AC drilling further extended the widespread gold zone an additional 1.4km to over 4.2km long and 150m wide at Mulgabbie North.
- New high priority targets for RC drilling have been defined by the high-grade AC supergene gold zone-coinciding with the magnetic destruction zone.

The Company continued its large-scale drill programs which originally consisted of 20,000m RC and 30,000m AC drilling. Over recent quarters, these programs were expanded with approval of a further 10,000m of RC drilling, and an additional15,000 of AC drilling.

MULGABBIE NORTH SUMMARY DRILLING RESULTS

Current AC and RC drilling continues to advance the Company's flagship Mulgabbie North Project-delivering positive results which are summarised below. The RC results, combined with AC results, have now defined zones of mineralisation extending for 4.2 km in strike- further highlighting the potential of Mulgabbie North to be a significant gold project.

ACTIVITIES COMPLETED DURING THE DECEMBER QUARTER 2021 AT MULGABBIE

Reverse Circulation Drilling

OzAurum reported results from 22 drill holes drilled for 2,250 metres at Mulgabbie North that were planned to test extensions of the James Prospect, as well as, testing AC gold anomalies.

Significant gold mineralisation over a wide zone was intersected in RC drill holes situated north of the James Prospect within the Mulgabbie North Project. This wide zone of gold mineralisation is located on the Relief Shear, and the lithological contact that hosts gold mineralisation at the James and Ben Prospects- which now extends the strike of RC gold mineralisation to 1.3km.

RC hole **MNORC 115** is a northern extension of the James Prospect and intersected **18m @ 1.64 g/t Au** from 105m from within **75m @ 0.72 g/t Au,** and also includes **8m @ 1.02 g/t Au** from 81m and **2m @ 1.67 g/t Au** from 94m. This wide zone of primary gold mineralisation is hosted in the intermediate to felsic volcaniclastic that has associated pyrite and arsenopyrite mineralisation. The Company has drilled an additional two RC holes **MNORC 156** and **157** on section to further test this zone, please refer to figure 3. The estimated true widths are 70% of the downhole intercepts being reported.

Also, of significance, is **MNORC 118** that intersected **14m @ 1.58 g/t Au** from 24m which is saprolite hosted gold mineralisation with associated quartz veining observed within the mineralised interval. This will be targeted at depth with future RC drilling. This hole is also a northern extension of mineralisation at the James Prospect.

Intrusive porphyries have also been intersected for the first time in a number of RC drill holes at Mulgabbie North along the Relief shear. Future geological work will be undertaken to understand the potential links of intrusive porphyry to current gold mineralisation.

Four RC drill holes were drilled at the Golden Goose Prospect which is situated 4km southeast of Mulgabbie North along the Relief Shear, with **MNORC 107** intersecting **20m @ 0.68 g/t Au** from 19m including **3m @ 1.02 g/t Au** from 23m and **4m @ 1.48 g/t Au** from 30m.

The current RC drilling at Mulgabbie North has defined primary gold mineralisation for over 1.3km of strike and OzAurum is confident that extensional RC drilling completed will further extend this strike. Further, we believe future RC drilling will continue to identify new primary gold mineralisation related to the numerous geochemical gold anomalies and recent saprolite hosted gold mineralisation targets identified by AC drilling.

Reverse Circulation Drilling Geological Interpretation

Numerous RC drill holes intersected high-grade mineralisation within wide, lower grade intervals, indicating that 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.

Wide zones of weak to moderate hematite alteration have also been discovered in some RC holes at Mulgabbie North. 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.

A fault has been intersected in four RC holes at the Ben Prospect that have associated pyrite and arsenopyrite mineralisation.

During the Quarter, the Company continued the additional 10,000m of RC drilling at Mulgabbie North to further test strike and depth extensions of gold mineralisation at the James and Ben Prospects that are situated on the Relief Shear. The additional drilling aims to simultaneously test three regional prospects on newly granted tenements along the Relief Shear including the Golden Goose, Alicia and Libby prospects. Gold mineralisation at these prospects is hosted in the intermediate–felsic volcaniclastic units, and the additional RC drilling program at Mulgabbie North will 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.

Air Core Drilling

A total of 149 AC holes were drilled for 10,556m (**MNOAC 515–663**) at the Mulgabbie North gap zone between the Ben and Alicia Prospects. A total of 663 AC holes have been drilled for 48,027m at the Mulgabbie Project to date.

A new zone of widespread gold mineralisation, extending for 1.4km long and up to 150m wide, has been defined by numerous high-grade AC intersections at the Mulgabbie North gap zone between the Ben and Alicia Prospects.

Results from the AC drill program have provided the Company with exciting new high priority targets that will be followed-up with planned RC and diamond drilling in 2022.

Significant four metre composite AC drilling results from holes **MNOAC 515–633** at Mulgabbie North include **4m @ 3.09 g/t Au** from 12m (MNOAC 615), **4m @ 3.03 g/t Au** from 64m (MNOAC 560), **4m @ 2.00 g/t Au** from 44m (MNOAC 534) along with **4m @ 1.68g/t Au** from 56m (MNOAC 579). Numerous other high-grade anomalous composite gold results can be found in table 1 of this release.

AC holes that have ended in high-grade gold mineralisation include:

- MNOAC 570 **1m @ 2.15 g/t Au** from 76m to EOH
- MNOAC 573 **1m @ 1.65 g/t Au** from 96m to EOH
- MNOAC 536 **1m @ 1.52 g/t Au** from 72m to EOH
- MNOAC 617 **3m @ 0.98 g/t Au** from 68m to EOH
- MNOAC 648 **2m @ 0.96 g/t Au** from 60m to EOH
- MNOAC 548 **1m @ 0.84 g/t Au** from 80m to EOH

A number of significant AC gold intersections are associated with widespread supergene gold mineralisation and paleochannel hosted gold mineralisation. Of particular interest, is **MNOAC 536** that intersected a wide zone of supergene gold mineralisation grading at **17m @ 0.80 g/t Au** (from 56m), including **4m @ 1.68 g/t Au** from 56m and **1m @ 1.52 g/t Au** at 73m to EOH. The drill chips from the last metre of MNOAC 536 (**grading 1.52 g/t Au**) are logged as felsic-intermediate volcaniclastic host rock with intense silicification, hematite and sericite alteration. AC hole MNOAC 536 is situated in the centre of the demagnetised area on the Relief Shear with no associated historical drilling.

Gold mineralisation intersected in MNOAC 615 **4m @ 3.09 g/t Au** is paleochannel hosted, previously reported high-grade paleochannel gold mineralisation includes **1m @162.5 g/t Au** from 27m MNOAC 120 and **1m @ 31 g/t Au** from 34m MNOAC 130 (see ASX announcement 24 May 2021).

Results were also received from 1m resampling of previously released AC 4m composite intersections from holes MNOAC 343-512 with a number of + 1 g/t Au intersections received including MNOAC 378 **2m @ 1.94 g/t Au** from 40m.

The AC gold drill results have clearly defined significant zones of gold mineralisation along and adjacent to the Relief Shear within the Keith Kilkenny fault zone. Of particular interest, is the area immediately along strike to the south of the Ben Prospect where a number of AC holes have intersected extensive significant supergene gold mineralisation including MNOAC 536 has intersecting **17m @ 0.80 g/t Au** (from 56m) including **4m @ 1.68 g/t Au** and **1m @ 1.52 g/t Au** from 72m to EOH.

A number of these exciting new targets that have been identified for future RC drilling coincide with an extensive zone of magnetic destruction and the co-incident, strong and steep gravity gradient that extends the length of the Mulgabbie North Project. Interpretation of the recently completed detailed drone magnetic survey and close spaced gravity survey at Mulgabbie North is ongoing.

Aircore Drilling Geological Interpretation

The current interpretation of AC drilling results is that high-grade gold mineralisation intersected in hole **MNOAC 120** (27–28m) and some other AC holes is tertiary paleochannel hosted gold mineralisation.

Future work will involve the ongoing interpretation of the base of this highly mineralised paleochannel position, specifically locating the centre of the base of the mineralised channel facies. This new style of mineralisation will be specifically targeted via future vertical AC drill holes. A sample of approximately one kilogram (kg) of this high-grade interval from **MNOAC 120** (27–28m) was panned using a panning dish to determine visible gold present, and resulted in a long tail of fine gold being observed.

Another exciting aspect of the completed AC drill program at Mulgabbie North includes the number of AC holes drilled at the northern area of the project that intersected sericite, +- hematite alteration with associated pyrite, and in some cases, arsenopyrite + pyrite mineralisation at the end of hole sample. Gold mineralisation at Mulgabbie North is typically associated with pyrite and or arsenopyrite mineralisation. The assay results for these holes are still outstanding and we are eagerly awaiting the results of these AC holes.

Widespread gold mineralisation at the 4.2 km-long gold zone is currently open to the north and the south. In addition, the new gold zone is co-incident with OzAurum's gold auger calcrete geochemistry anomalies, and a gravity low trough similar to the **Northern Star** (ASX: NST) Carouse Dam corridor of riches in which their operating gold mines are situated, which includes production of about 1.5 million ounces of gold to date.

Another important aspect of this drilling program is a 40–80m wide zone of hematite alteration being intersected in the bottom of the AC holes (previously announced on 15 March 2021) now defining a trend striking NW for approximately 4.2 kms, and situated 150m west of the Relief Shear. Hematite alteration is the characteristic alteration of the adjacent Northern Star's Karari and Whirling Dervish Gold Mines. The hematite alteration observed is indicating oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre - likely to be within OzAurum's 100%-owned Mulgabbie North tenure.

AC drilling was also undertaken during the Quarter at the southern area of E28/2477 where holes are being drilled at 1km x 80m spacing. This area is the interpreted position of the southern extension of the Relief Shear. To date, there has been no historic drilling in the area, with transported cover up to 40m thick preventing any previous effective exploration. Visual signs of bottom of hole chips is encouraging with sericite altered volcaniclastic rocks being intersected with pyrite mineralisation. Please refer to figure 1 for the location of this area.

The future Mulgabbie North infill AC drilling program will be undertaken on a 100m x 40m drill spacing extending existing drill lines to the west. Of particular interest in this area is **MNOAC 115** that intersected **3m @ 2.28 g/t** from 71m and a number of other holes that have intersected anomalous gold mineralisation.

All holes are being drilled to top of fresh rock using the AC blade bit drilling to refusal, and utilising the aircore hammer where required. This is a critical drilling technique to discover gold mineralisation in fresh rock. Historic Freeport RAB holes drilled in the same area in 1984-1988 failed to reach the top of fresh rock in the highly prospective intermediate-felsic lithology due to transported cover and the shallow water table.

Figure 1: Mulgabbie North Project

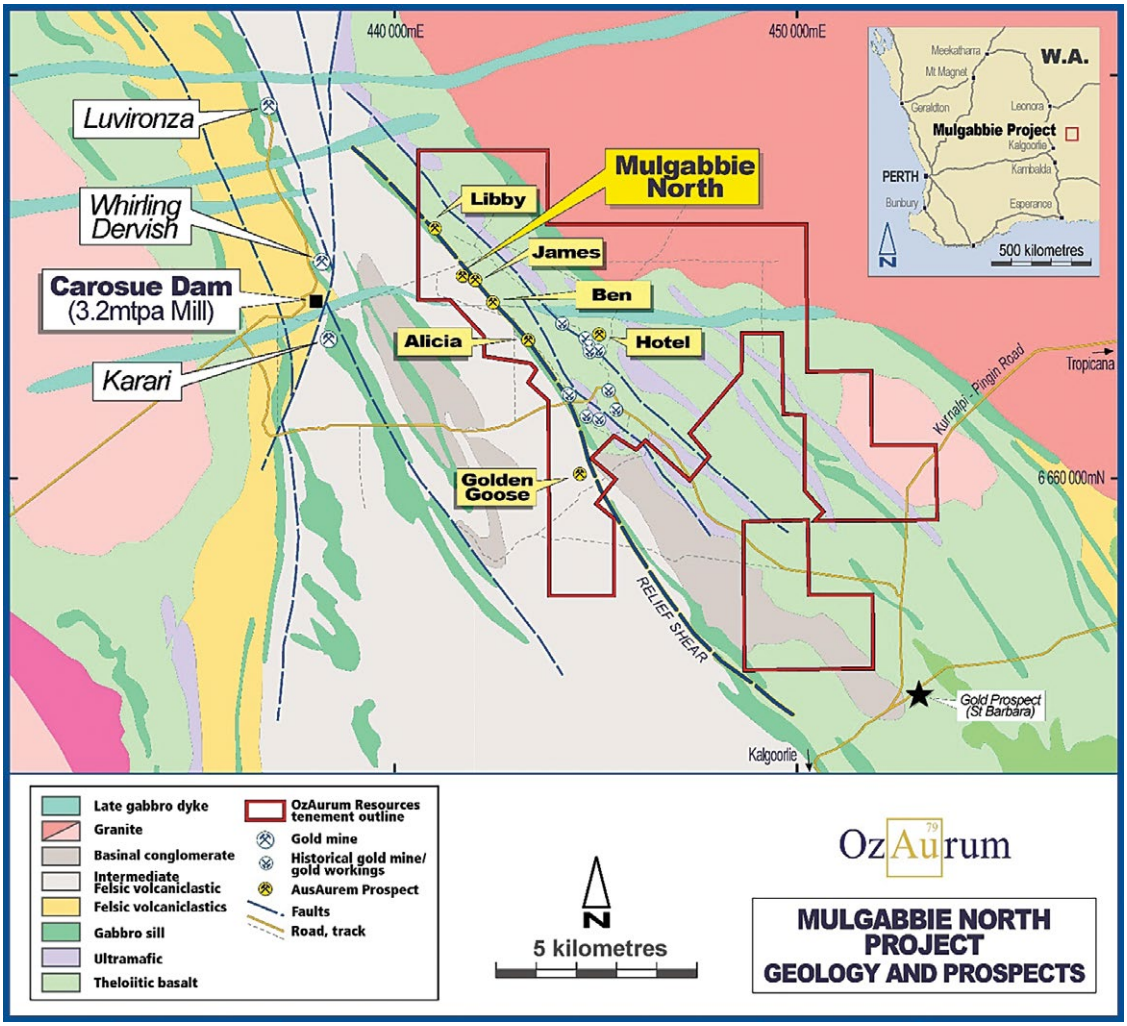


Figure 2: Mulgabbie North RC drill collar plan

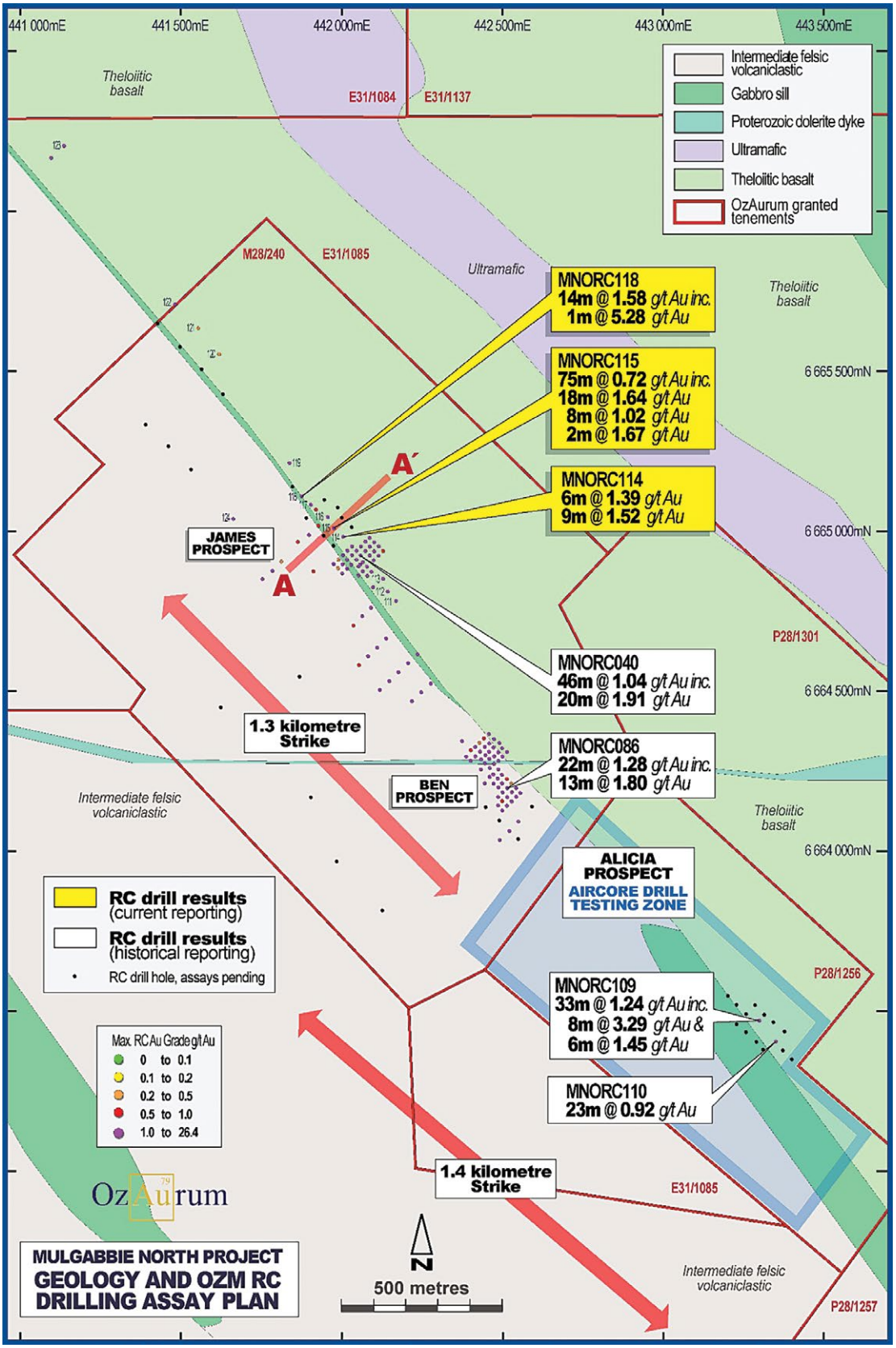


Figure 3: Mulgabbie North 9760N Cross Section

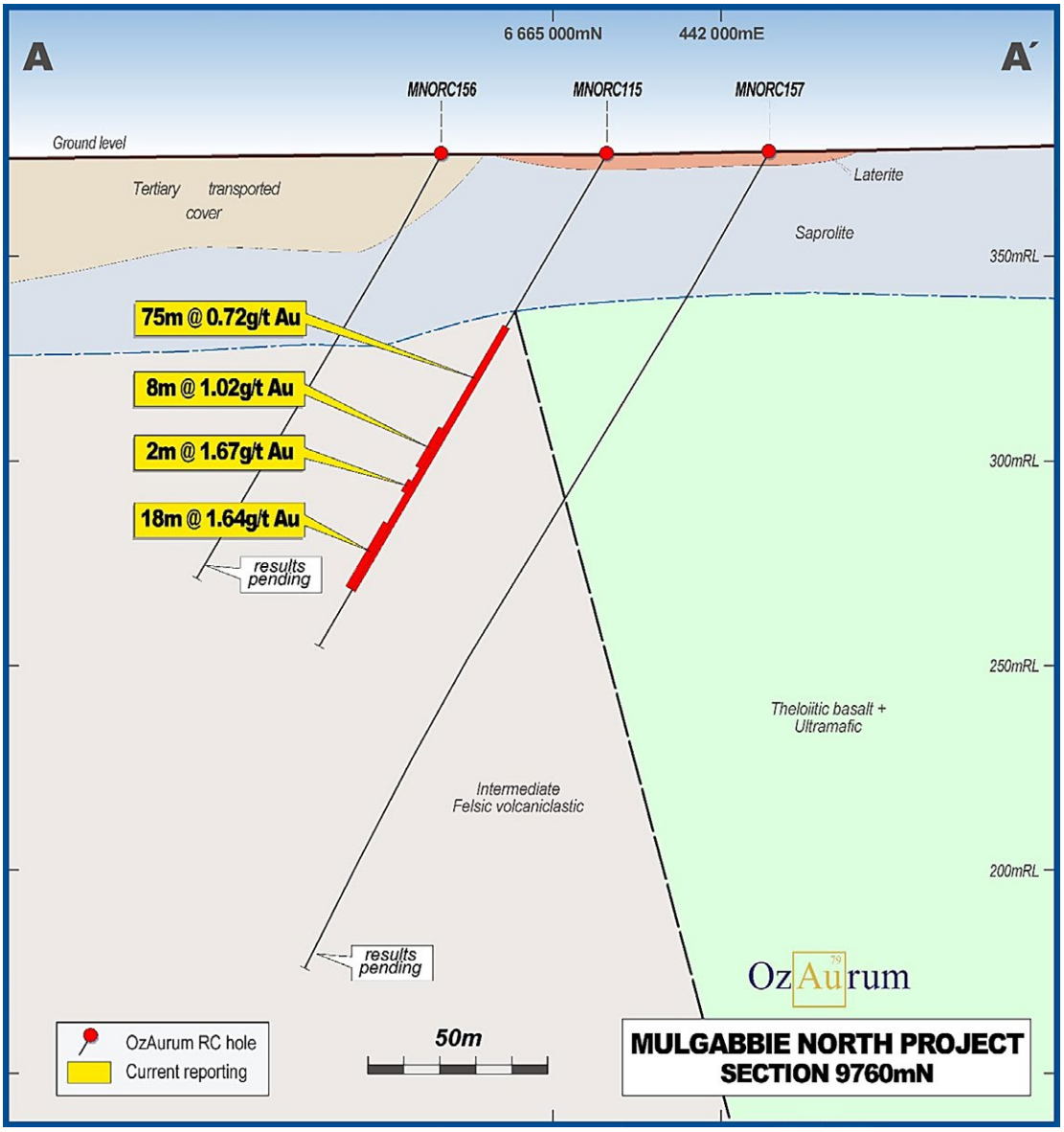


Figure 4: Mulgabbie North AC drill collar plan with Max Au g/t AC 1m and composite intervals

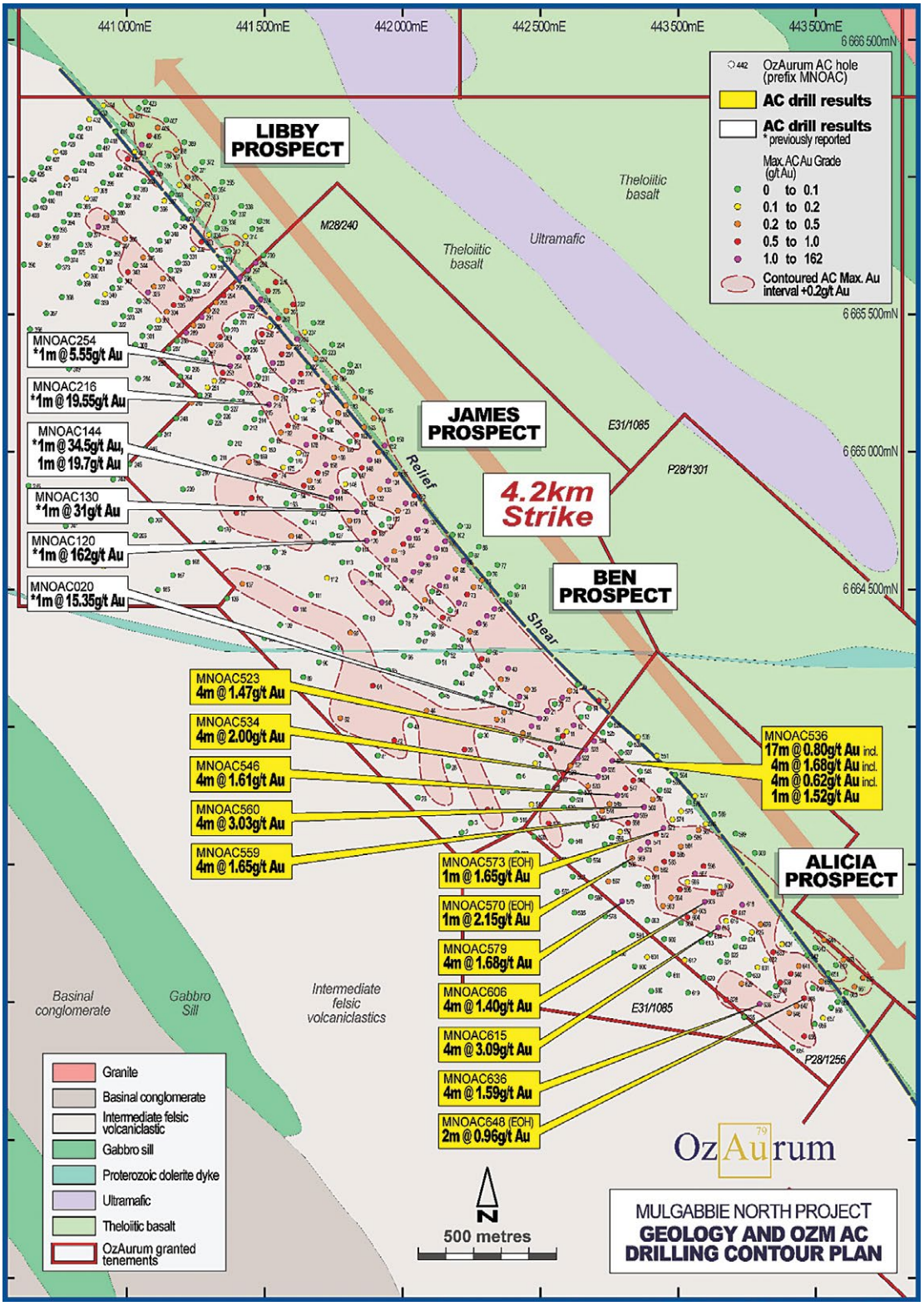


Figure 5: Mulgabbie North2021 gravity survey image with AC collars

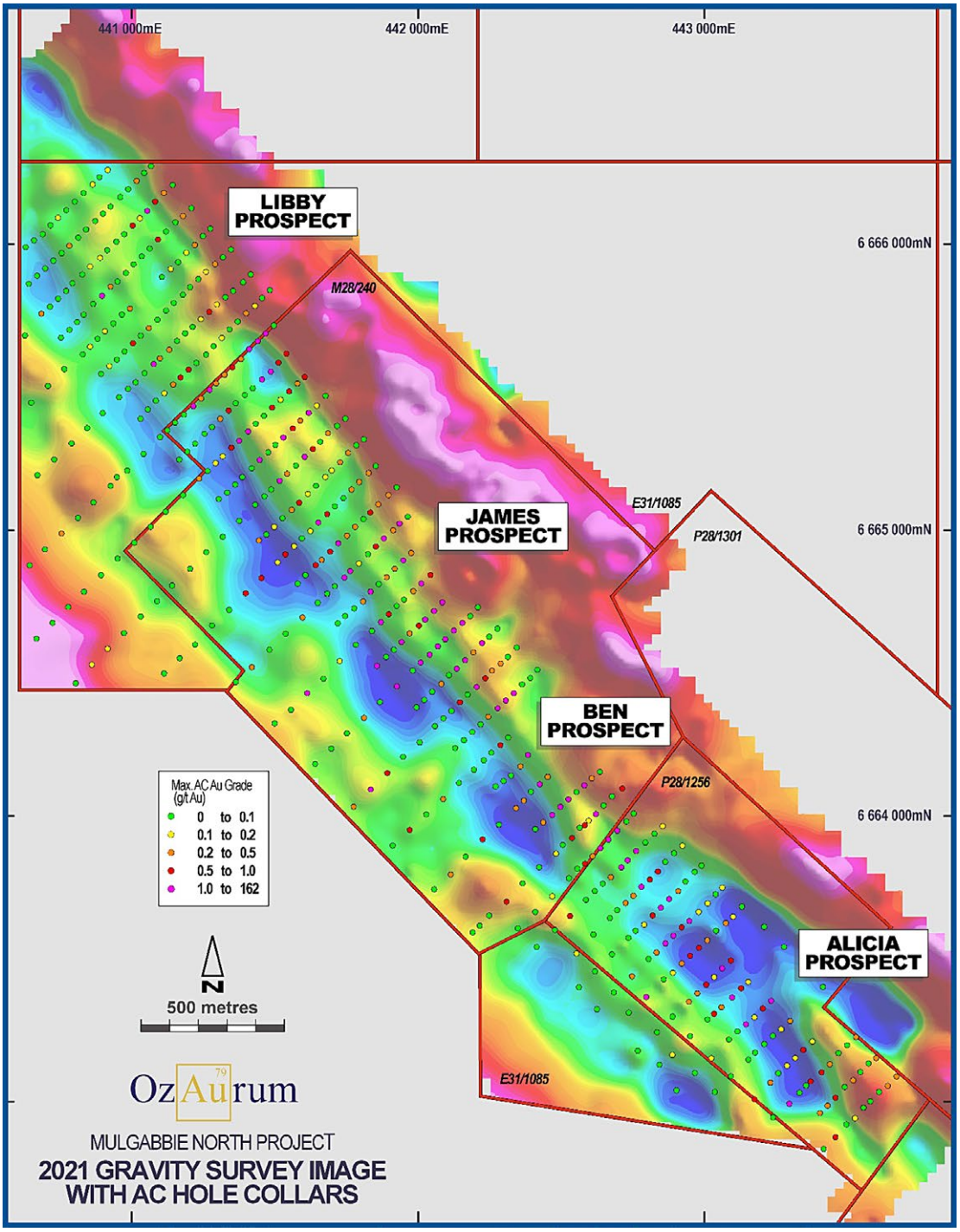
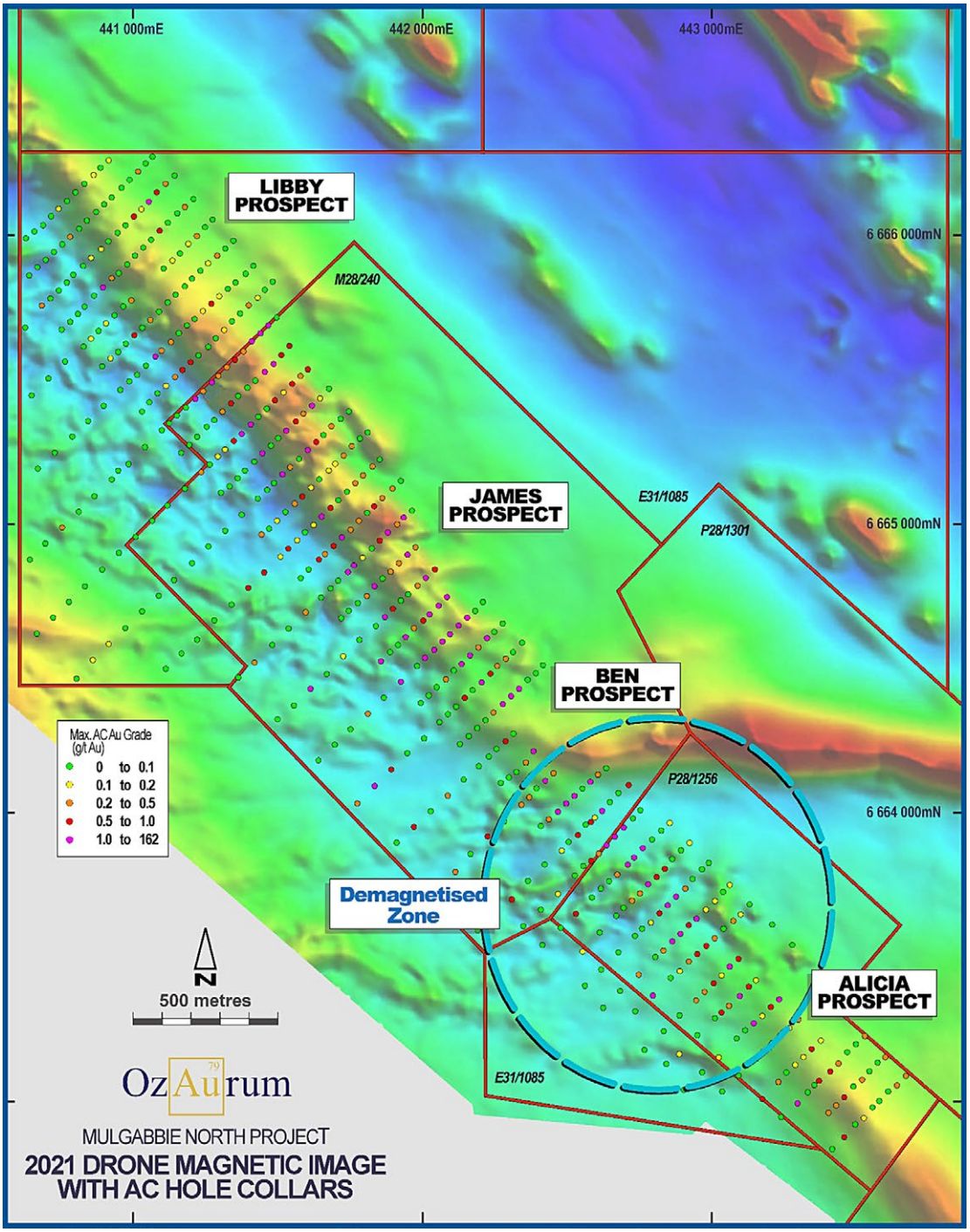


Figure 6: Mulgabbie North2021 drone magnetic survey image with AC collars



PATRICIA PROJECT SUMMARY DRILLING RESULTS

The Patricia Gold Project is situated North East of Kalgoorlie in the Eastern Goldfields of Western Australia. No additional drilling was completed at the Patricia Gold Project during the quarter but RC holes PTORC 036 – 41 are reported in this report. Holes that intercepted significant mineralisation included **PTORC 039** that intersected **1m @ 5.94 g/t Au** from 199m, please refer to table 3.

Reverse Circulation Drilling Geological Interpretation

The Patricia Gold Project is situated within the Celia Tectonic Zone that hosts numerous large gold deposits and operating gold mines including Sunrise Dam, Deep South, Safari Bore, Linden and the Anglo Saxon Gold Mine.

At the Patricia segment of the Celia Tectonic Zone, the greenstone sequence consists of intermediate to felsic volcanics and volcaniclastics with interleaved ultramafic and banded iron formation. The Patricia Gold Project is situated on a significant flexure of the greenstone stratigraphy with the strike changing from 320° to 350° back to 320°. This change in strike direction represents a dilation jog which is a classic structural trap for gold fluids. Coincidently a large quartz porphyry body intrudes the greenstone sequence at this point.

Initial observations and the early interpretation of RC drill logging is demonstrating that Patricia is a structurally complex project, potentially with late stage faulting that is offsetting lithologies and potential gold mineralisation. Planned diamond drilling will provide structural data that will assist us to resolve this.

The historic Patricia Gold Mine was discovered in 1930 and mined underground up until 1937. During this time the Patricia Gold Mine produced 5,384 oz's of gold from 4115 tonnes of ore at an average grade of 41 g/t Au.

Aztec Exploration Ltd commenced modern exploration in 1983 at Patricia. Aztec produced a very high quality dataset of geological information based on a RC drilling, diamond drilling, costeaning and geological mapping. Subsequently Aztec established an open mining operation in 1986 with small CIP treatment plant located onsite.

The current Patricia open pit is some 800m long x 150m wide and was mined to a depth of 25 metres.

Figure 7: Patricia Gold Project significant RC intercepts

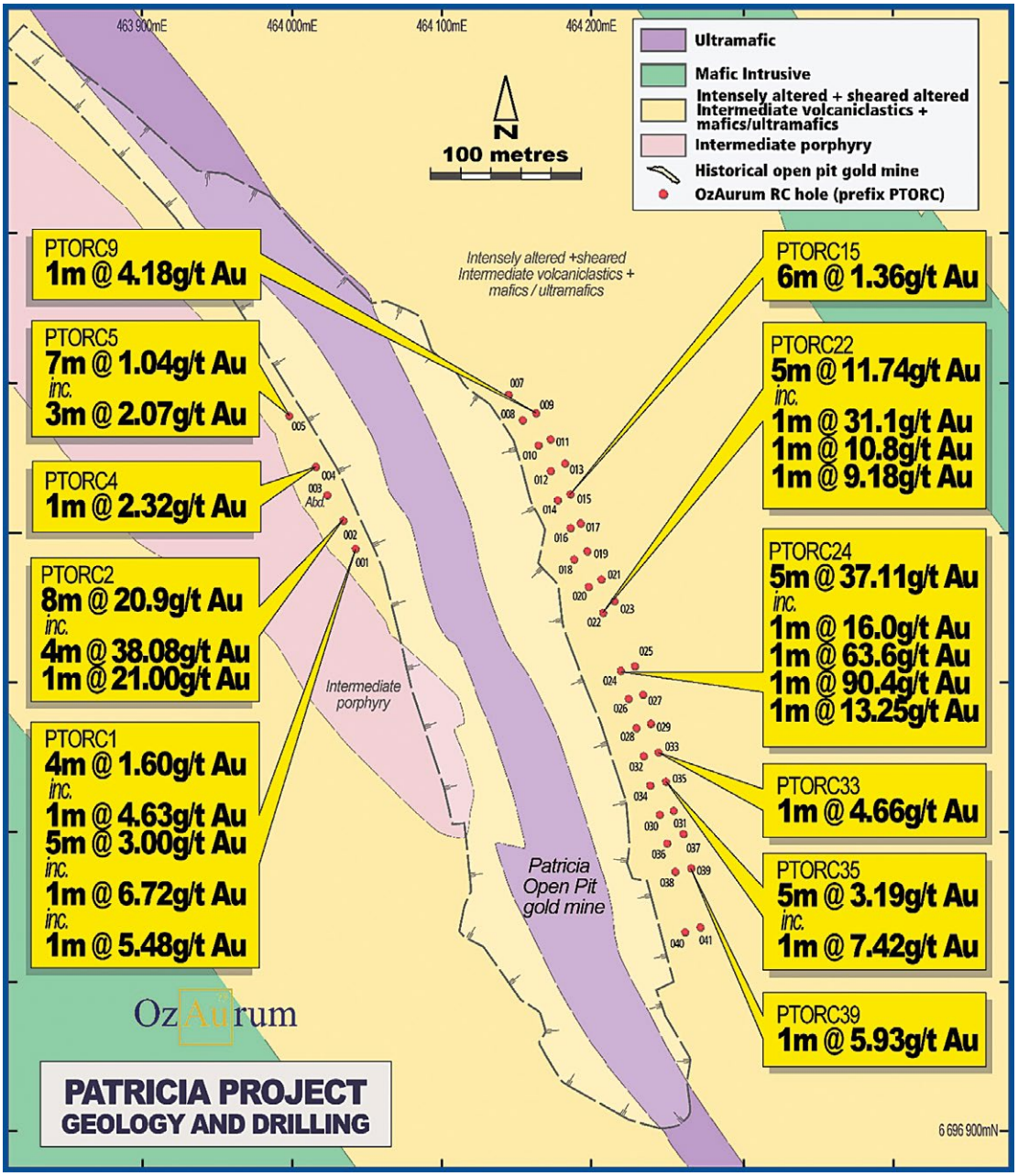
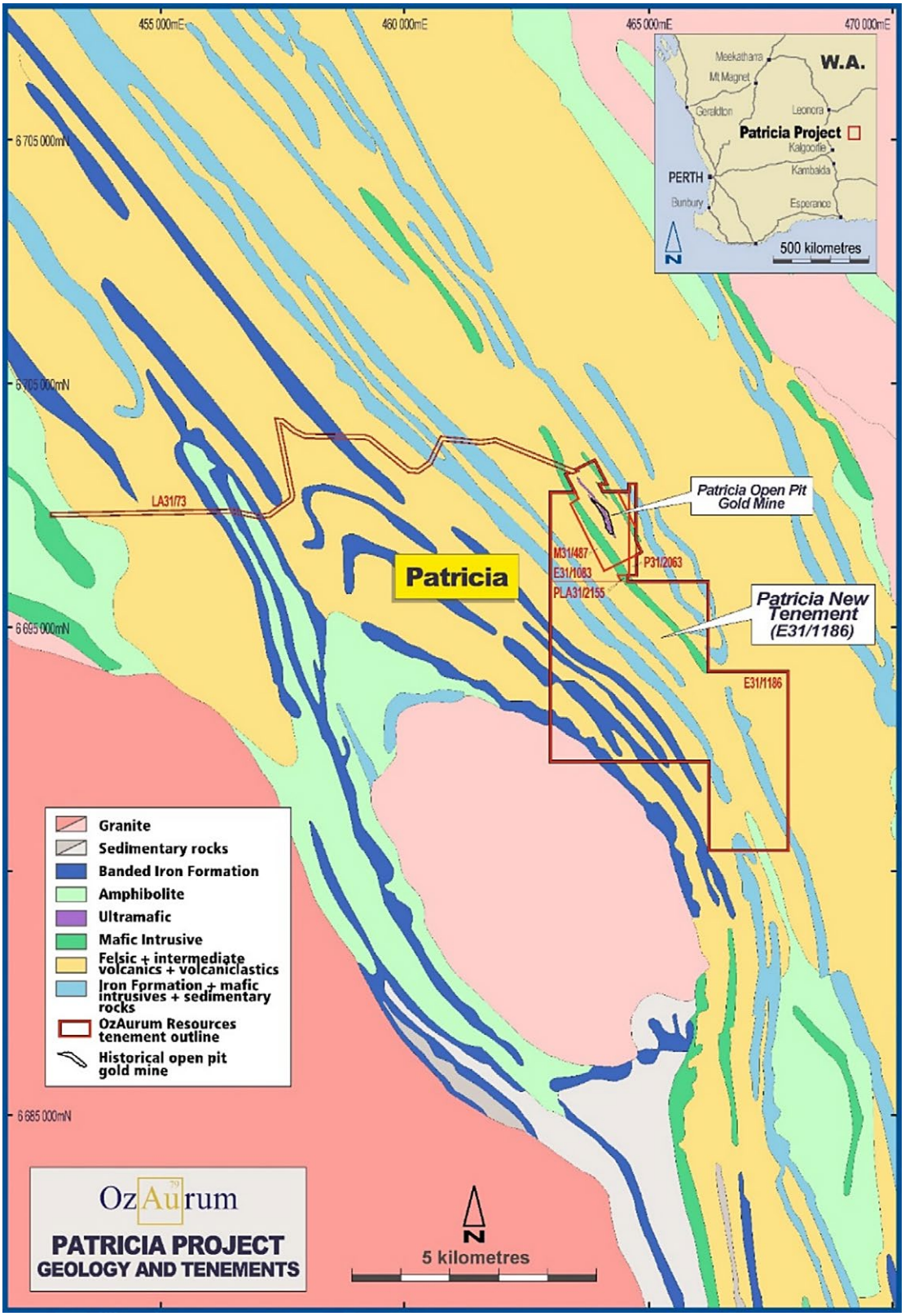


Figure 8: Patricia Gold Project Interpreted Geological Plan



ADDITIONAL INFORMATION

Information required by Listing Rule 5.3.1:

During the Quarter the Company spent $1,541k on exploration activities conducted at both the Company's Mulgabbie and Patricia Projects. The primary costs were $614 for drilling and $414k for assay costs.

Information required by Listing Rule 5.3.5:

During the Quarter the Company made payments of $156k to related parties and their associates which consisted of:

- Wages/Director fees $151k
- Hire of equipment $5k

Information required by Listing Rule 5.3.1:

- OzAurum provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 8 February 2021 against the 'use of funds' statement in its Prospectus dated 10 December 2020.

	Funds allocated under Prospectus[1] $'000	Actual to 30 Sept 2021 $'000	Variance $'000
Exploration – Mulgabbie Project	6,294	4,145	2,149
Exploration – Patricia Project	2,024	900	1,124
Working capital	2,835	1,793	1,042
Acquisition of tenements	–	206	(206)
Expenses of the Offer	1,197	923	274
Total	**$12,350**	**7,967**	**4,383**
Pre IPO funds used between date of prospectus and date of listing			289
Closing Cash Balance			**4,094**

Notes:

1. *Total included the Company's estimated existing cash reserves ($350k) as at the date of the Prospectus. The above table is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.*

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
MNORC115	441978	6665009	375	140	-60	225	**49**	**75**	**0.72**	
						Incl.	**81**	**8**	**1.02**	
						Incl.	**94**	**2**	**1.67**	
						Incl.	**105**	**18**	**1.64**	
MNORC118	441880	6665109	373	120	-60	225	**24**	**14**	**1.58**	
						Incl.	**32**	**1**	**5.28**	
MNORC107	444619	6660076	347	50	-60	225	**19**	**20**	**0.68**	Golden Goose
						Incl.	**23**	**3**	**1.02**	
						Incl.	**30**	**4**	**1.48**	
MNORC114	442007	6664981	376	140	-60	225	**100**	**6**	**1.39**	
							117	**9**	**1.52**	

Table 2: Mulgabbie North AC Drill Holes Selected 4m composite Results

Hole ID	Easting	Northing	mRL	Depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC522	442636.289	6663896.021	377.5	69	-60	225	**48**	**4**	**1.02**	
MNOAC523	442664.909	6663924.933	377	75	-60	225	**40**	**4**	**1.47**	
MNOAC524	442695.154	6663955.518	376.7	73	-60	225	**48**	**4**	**0.36**	
							52	**4**	**0.68**	
							56	**4**	**1.25**	
							60	**4**	**1.17**	
MNOAC534	442708.518	6663827.025	379.2	56	-60	225	**40**	**4**	**1.21**	
							44	**4**	**2.00**	
MNOAC535	442731.053	6663852.079	378.9	55	-60	225	**44**	**4**	**1.20**	
							48	**4**	**1.05**	
MNOAC536	442761.091	6663886.646	378.6	73	-60	225	**56**	**17**	**0.80**	
						Incl.	**56**	**4**	**1.68**	
						Incl.	**60**	**4**	**0.62**	
						Incl.	**64**	**4**	**0.37**	
						Incl.	**68**	**4**	**0.37**	
						Incl.	**72**	**1**	**1.52**	EOH
MNOAC546	442780.738	6663760.924	380.6	67	-60	225	**24**	**4**	**0.52**	
							28	**4**	**1.61**	
MNOAC548	442836.645	6663816.049	380.9	81	-60	225	**80**	**1**	**0.84**	EOH
MNOAC559	442847.092	6663688.088	381.2	93	-60	225	**68**	**4**	**1.65**	
MNOAC560	442877.037	6663716.916	381.8	100	-60	225	**32**	**4**	**0.67**	
							48	**4**	**0.70**	
							60	**4**	**0.40**	
							64	**4**	**3.03**	
							68	**4**	**0.65**	

Hole ID	Easting	Northing	mRL	Depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC570	442862.313	6663562.269	380.5	77	-60	225	**68**	**4**	**0.88**	EOH
							76	**1**	**2.15**	
MNOAC571	442891.328	6663589.438	381.1	79	-60	225	**56**	**4**	**1.21**	
							60	**4**	**0.50**	
							72	**4**	**0.84**	
MNOAC572	442921.051	6663618.49	381.8	102	-60	225	**48**	**4**	**0.42**	
							52	**4**	**0.62**	
MNOAC573	442945.965	6663642.006	382.3	97	-60	225	**96**	**1**	**1.65**	EOH
MNOAC579	442797.125	6663376.14	378.4	81	-60	225	**52**	**4**	**0.68**	
							56	**4**	**1.68**	
MNOAC583	442950.355	6663518.574	381.1	81			**76**	**4**	**0.79**	
MNOAC585	442980.142	6663547.186	381.7	102	-60	225	**76**	**4**	**0.68**	
MNOAC597	443061.645	6663474.195	381.8	90	-60	225	**56**	**4**	**1.41**	
MNOAC598	443092.899	6663503.971	382.4	90	-60	225	**56**	**4**	**0.99**	
							68	**4**	**0.62**	
MNOAC604	443034.394	6663316.798	380.3	75	-60	225	**52**	**4**	**0.78**	
MNOAC606	443096.053	6663373.627	381.3	63	-60	225	**52**	**4**	**1.40**	
MNOAC615	443145.123	6663277.164	381	69	-60	225	**12**	**4**	**3.09**	
MNOAC617	443203.574	6663334.513	382	71	-60	225	**68**	**3**	**0.98**	EOH
MNOAC618	443232.855	6663363.112	382.7	77	-60	225	**60**	**4**	**1.05**	
MNOAC628	443173.594	6663017.766	379.3	49	-60	225	**40**	**4**	**0.84**	
MNOAC636	443295.237	6663001.692	383.2	58	-60	225	**36**	**4**	**1.59**	
MNOAC648	443457.633	6663023.79	379.3	62	-60	225	**60**	**2**	**0.96**	EOH

Table 3: Patricia RC Drill Holes

Hole ID	Easting	Northing	mRL	Depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
PTORC 036	464251.8	6697091.305	342.78	200	-55	255				NSR
PTORC 037	464260.4	6697093.174	342.98	240	-62	255	**183**	**1**	**0.22**	
							202	**1**	**0.12**	
PTORC 038	464255.28	6697073.12	342.85	200	-55	255	**3**	**1**	**0.18**	
PTORC 039	464264.35	6697075.001	343.14	240	-62	255	**199**	**1**	**5.94**	
PTORC 040	464262.59	6697032.286	343.19	200	-55	255	**1**	**1**	**2.29**	
PTORC 041	464269.12	6697034.084	343.3	240	-62	255				NSR

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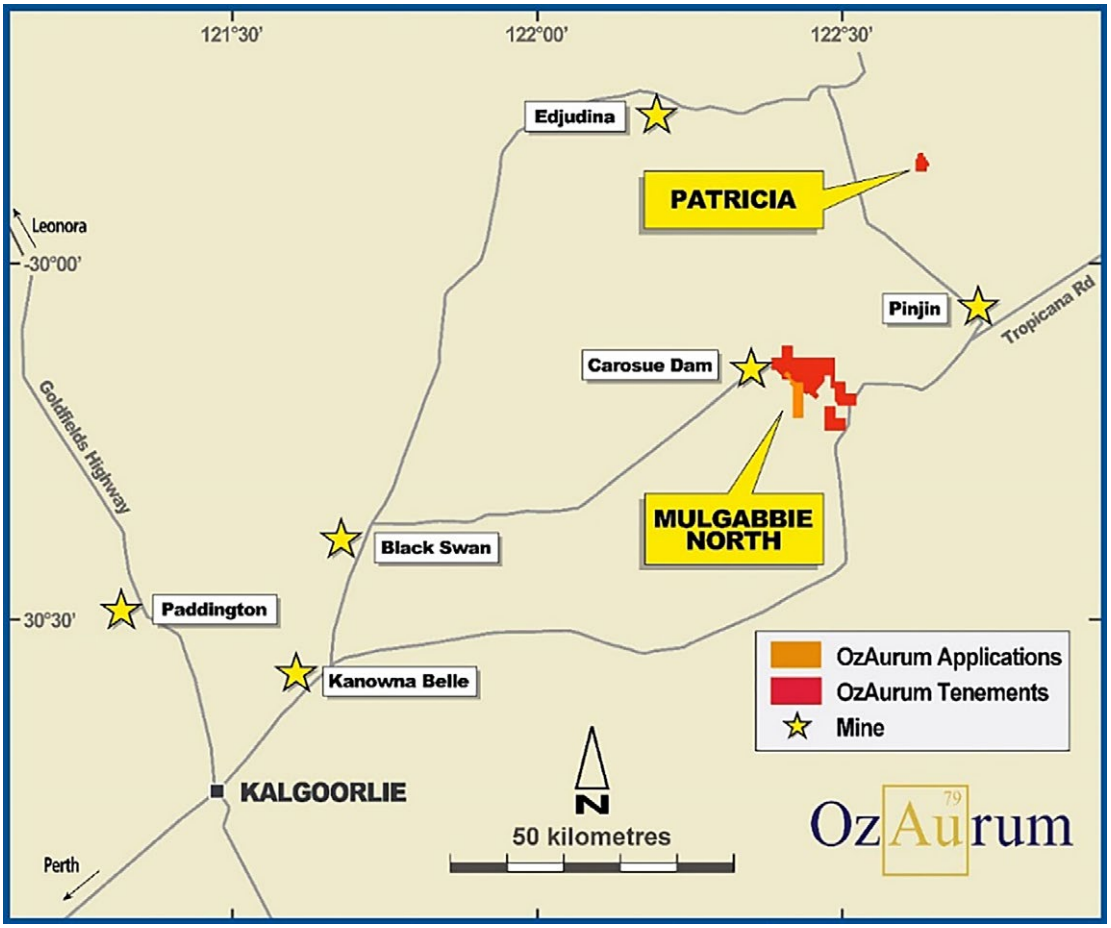
This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

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 bought 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 is 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.

Table 4: OzAurum Announcement dates and OzAurum drill holes

ASX Announcement Date	Drill Hole Reference
8 November 2021	MNORC105 – MNORC124
16 December 2021	MNOAC515 – MNOAC663 incl 1m resample MNOAC343 – MNOAC512

Schedule of Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Patricia	Kalgoorlie, WA	E31/1083	100%	No Change
Patricia	Kalgoorlie, WA	E31/1186	100%	No Change
Patricia	Kalgoorlie, WA	M31/487	100%	No Change
Patricia	Kalgoorlie, WA	P31/2063	100%	No Change
Patricia	Kalgoorlie, WA	L31/73	100%	No Change
Patricia	Kalgoorlie, WA	P31/2155	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1084	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1085	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/240	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1137	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/2477	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/48	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/49	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/71	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3003	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1356	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1357	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/364	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1301	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1302	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1303	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1304	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1388	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1389	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1390	100%	No Change

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	*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.*	The Patricia Project – 6 RC holes (PTORC 036 - 041 5,1320m), azimuth 255°+ 60° dipping -58°+ -62°. 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. Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line. Aircore samples are laid out in rows of 10.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling is undertaken using OzAurum Resources sampling procedures and QAQC in line with industry best practise which includes certified standards and blanks every 30 samples. 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. PQ diamond core was half cut to produce a 2–4 kg sample for analysis. Aircore 4m 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. At the EOH if the composite interval is less than 4m then that will be sample interval.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01 m).
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The RC one metre sample intervals were collected with a 2–4 kg representative sample despatched to the laboratory for gold analysis. The diamond half core sample intervals were typically a 2–4 kg representative sample despatched to the laboratory for gold analysis. The AC composite and one metre sample intervals were collected with a 2–4 kg representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The RC drilling was undertaken using a face sampling percussion hammer using 137mm drill bits. The diamond drilling was undertaken using PQ3 (triple tube) and NQ3 (standard tube) techniques. The AC drilling was undertaken using a 75m blade bit and face sampling percussion hammer using 78mm drill bits.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Each metre of RC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries. 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. 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drillers' experience is important. Steady drilling, using modern well maintained drilling 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. 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.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample recoveries from the 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. 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. AC sample recoveries from the are generally high although some of the weathered material is lost in drilling (dust). 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.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Each RC 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. 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. Each AC hole drilled underwent general logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full (100%).

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	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.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	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.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	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.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sampling equipment and sample bags are kept clean at all times. The RC drill rig mounted cone splitter is adjusted to ensure that the 1m split sample weighs on average between 2–4kg. The cone splitter is cleaned using an air nozzle after every drill rod – 6m. OzAurum Resources sampling procedures and QAQC is used to maximise representivity of samples.
	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.	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. No duplicate samples are taken from the core.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Patricia. Half cut PQ diamond core samples over 1m length (normally at the end of hole) were up to 4kg.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	None of these tools are used.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Quality of assay data and laboratory tests (continued)	*Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs at Patricia that have analysed as less than detection Au values. A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 30 samples. Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	At least two different company personnel visually verified intersections in the collected drill chips. 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.
	The use of twinned holes.	The spatial location and assaying accuracy of historical drilling was confirmed with RC and DD twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the OzAurum geological code system and sample protocol. Data is verified and validated by OZM geologists and stored in a Microsoft Access Database. Data is emailed to database administrator Geobase Australia Pty Ltd for validation and importation into the database and periodically into a SQL database using Datashed.
	Discuss any adjustment to assay data.	No adjustments are made to the primary assay data imported into the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). 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. Diamond holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.10 by drill contractor. 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. Final hole collar locations surveyed by licenced surveyor (Minecomp Pty Ltd) DGPS (0.01m).
	Specification of the grid system used.	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	Quality and adequacy of topographic control.	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling at Patricia is at: ■ 20m line x 10m hole ■ 20m line x 20m hole ■ 40m line x 20m hole The holes reported in this release were on 20m spaced lines that are 20m apart along the lines.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the potential future MRE classifications as Measured, Indicated and Inferred according to JORC (2012 Edition) reporting criteria.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Diamond drill holes and RC holes were orientated 240° + 060° /-58° + -62° and 255° /-58° + -62° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.
	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.	It is not believed that drilling orientation has introduced a sampling bias as the dominant mineralised shear zone at Patricia hosting mineralisation strikes at 320° to 350° and dips -between vertical and -60° east and west.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to laboratory) with staff in residence who are employees of OzAurum. Field samples are delivered to the assay laboratory in Kalgoorlie by OZM personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. ALS Geochemistry Webtrieve is used online to track the progress of batches of samples through the laboratory. Sample pulps and coarse rejects are stored at ALS for a period of time and then returned to OZM.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	No audits or reviews have been undertaken.

JORC CODE, 2012 EDITION – TABLE 2 REPORT

Section 2 Reporting of Exploration Results

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Patricia Project is located approximately 150km north east of Kalgoorlie. The Patricia Project is situated within mining lease M31/487 and exploration licences E31/1083, E31/1186. This area is accessed from the Kalgoorlie-Edjudina Road via an unsealed access. The tenements are located within the Edjudina Pastoral Station. Normal Western Australian state royalties apply. No third party royalties exist. OZM has been granted a section 18 to undertake exploration drilling within Lake Reside mythological site 2708. OZM purchased the Patricia tenements M31/487, E31/1083 + P31/2063 on 19th October 2020 from A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Aztec Exploration Ltd Incorporated in between 1983–1983 completed, 191 RC holes for 6,678m and 41 diamond holes for 4504.5m. In 1985 Aztec reported a combined reserve of 193,423 tonnes at 5.44 g/t Au.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Patricia Au deposit is an Archaean mesothermal Au deposit. The Patricia local geology consists of a sequence of ultramafic, mafic, felsic –intermediate volcanic and volcaniclastic rocks, with interflow banded iron formations found on the lithological boundaries. Archean mafic intrusions are conformable within the sequence. The metamorphic grade of rocks at Patricia is amphibolite facies. The Patricia Project is found in a 500m long flexure of the shear zone where the strike changes from 320° to 350° and back to 320°. The alteration assemblage associated with higher Au grades consists of quartz and carbonate. Chalcopyrite, Pyrite and arsenopyrite mineralisation is associated with elevated Au grades at Patricia. Patricia gold mineralisation is found within a foliated ultramafic unit adjacent to lithological contact between ultramafic volcanic units and the Intermediate/felsic volcanic volcaniclastics. A later quartz feldspar porphyry intrusive is adjacent to known gold mineralisation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *1. easting and northing of the drill hole collar* *2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *3. dip and azimuth of the hole* *4. down hole length and interception depth* *5. hole length.*	Please refer to table 1 in the report for full details.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Other relevant drill hole information can be found in Section 1 – "Sampling techniques, "Drilling techniques" and "Drill sample recovery".
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	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. No metal equivalent values have been reported.
	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.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	These drill holes are designed to drill as close as possible to perpendicular to the Patricia gold mineralisation that strikes at between 320°-350°. The dominant mineralisation geometries seen at the Patricia gold project are: 1. Shear zone hosted mineralisation on the which strikes between 320˚ -350˚ and is changes dip to the east and west between vertical and -60°depending on location along the shear. The true width of mineralisation at the Patricia is reasonably well known from existing drilling and all drilling is designed to intersect the shear hosted mineralised envelope at 90° or close perpendicular to the strike of the 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.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).*	Please refer to the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Please refer to table 1 in the body of the report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The diamond holes were also utilised for bulk density measurements.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further RC & Diamond drilling is planned to further test mineralisation associated with this release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).*	Please refer to the body of the report.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

OzAurum Resources Limited

ABN	Quarter ended ("current quarter")
63 643 244 544	31 December 2021

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	
1.2	Payments for		
	(a) exploration & evaluation	(1,541)	(2,645)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(63)	(252)
	(e) administration and corporate costs	(203)	(332)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	5
1.5	Interest and other costs of finance paid	(5)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,809)**	**(3,230)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(9)	(131)
	(c) property, plant and equipment	(90)	(98)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(99)**	**(229)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	
3.3	Proceeds from exercise of options	-	
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	
3.6	Repayment of borrowings	-	
3.7	Transaction costs related to loans and borrowings	-	
3.8	Dividends paid	-	
3.9	Other (Lease liability)	(8)	(15)
3.10	**Net cash from / (used in) financing activities**	**(8)**	**(15)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,010	7,568
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,809)	(3,230)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(99)	(229)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(8)	(15)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,094**	**4,094**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,094	2,010
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	2,000	4,000
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,094**	**6,010**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	156
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,809)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,809)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,094
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,094
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.3

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2022

Authorised by: Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.