

A photograph of a mining site at dusk or dawn. Several large red and white trucks are parked on a dirt road. In the foreground, there are large piles of blue plastic bags. The background shows a hilly landscape with some trees and a cloudy sky.

# ASX Announcement

20 September 2023

## OzAurum Raises \$2.4m in Share Placement

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased advise that it has received firm commitments to raise A\$2.4M (before costs) via a share placement (**Placement**) to professional and sophisticated investors through the issue of 31,750,000 shares in OzAurum (**New Shares**) at a price of \$0.075 per share. Subscribers will also receive 1 free attaching option (**Option**) for every 2 New Shares subscribed. Options will have an exercise price of \$0.11 each and an expiry date 3 years after issue.

### Highlights

- Firm commitments received to raise up to \$2.4 million (before costs) at \$0.075 per share, from a range of new sophisticated and institutional investors.
- Placement proceeds will be used to:
  - Commence exploration of the Company's new Linopolis Jaime Lithium Project in Brazil\*, including:
    - 1<sup>st</sup> pass geological mapping and geochemistry;
    - Diamond drilling;
  - Continue to review additional projects in Brazil for potential acquisition; and
  - Progress the Company's scoping study at the Mulgabbie North gold project.

### CEO and Managing Director, Andrew Pumphrey, commented:

*"This raising ensures that OzAurum can move quickly to commence exploration of its new lithium projects in Brazil along with furthering the exploration at our WA gold projects. The Linopolis Jaime Lithium Project with a +7m wide spodumene zone with an average grade of spodumene crystals of 6.94% LiO<sub>2</sub> offers an immediate drill target and potential for a new lithium discovery. Significant upside also exists with over 20 LCT pegmatites identified within the Project area to date.*

*We would like to thank PAC Partners for acting as OzAurum's Lead Manager and look forward to welcoming new shareholders to the Company."*

\* Refer to the Company's ASX announcement dated 15 September 2023 for full details of the acquisition of the Linopolis Jaime lithium project in Brazil.

## Placement

The Placement, which was very well supported by existing and new investors, is within the Company's capacity under ASX Listing Rules 7.1 and 7.1A, and accordingly, no shareholder approval is required. The Company will issue 31,750,000 New Shares from LR7.1 (19,050,000 New Shares) and LR7.1A (12,700,000 New Shares). A total of \$2,381,250 (before costs) will be raised from the Placement. It is expected that the Placement will settle, and New Shares be issued, on 27 September 2023.

The Company will also issue 15,875,000 free attaching Options with an exercise price of \$0.11 each and an expiry date 3 years after issue. The issue of the Options will be subject to shareholder approval, which is to be sought at the Company's upcoming Annual General Meeting. Full terms and conditions of the Options are attached to this announcement.

The Placement price represents a discount 16.7% to the last traded price and 18.8% to the 15 day VWAP.

Funds from the Placement will be used to commence exploration of the Company's new lithium projects in Brazil, continue exploration of their WA gold projects and to fund the Company's general working capital including the costs of the issue. The Company's plans include:

1. First pass geological mapping and geochemistry at the Linopolis Jaime Lithium Project.
2. Diamond drilling at the Linopolis Jaime Lithium Project.
3. Progressing the Mulgabbie North scoping study.

We would like to thank, PAC Partners Securities Pty Ltd, who acted as Lead Manager to the Placement.

## For Further Information please contact;

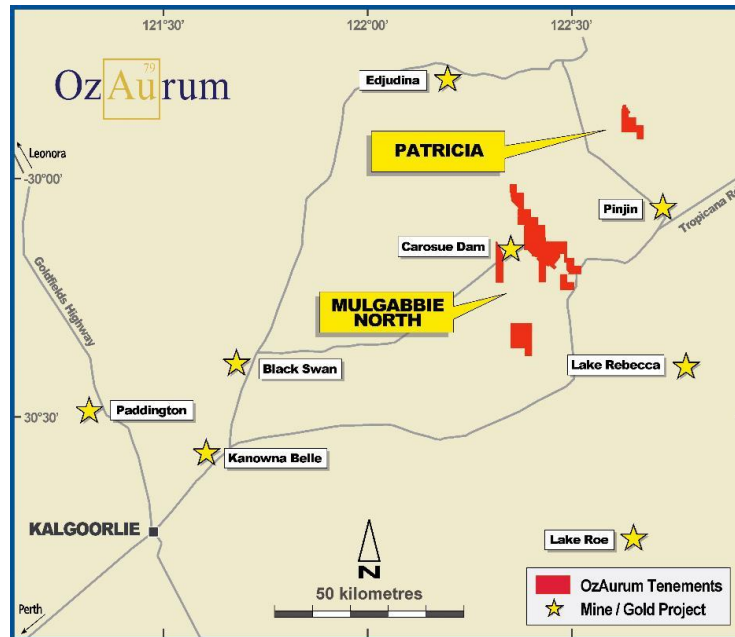
Andrew Pumphrey  
**Managing Director + CEO**  
+61 419 965 976

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

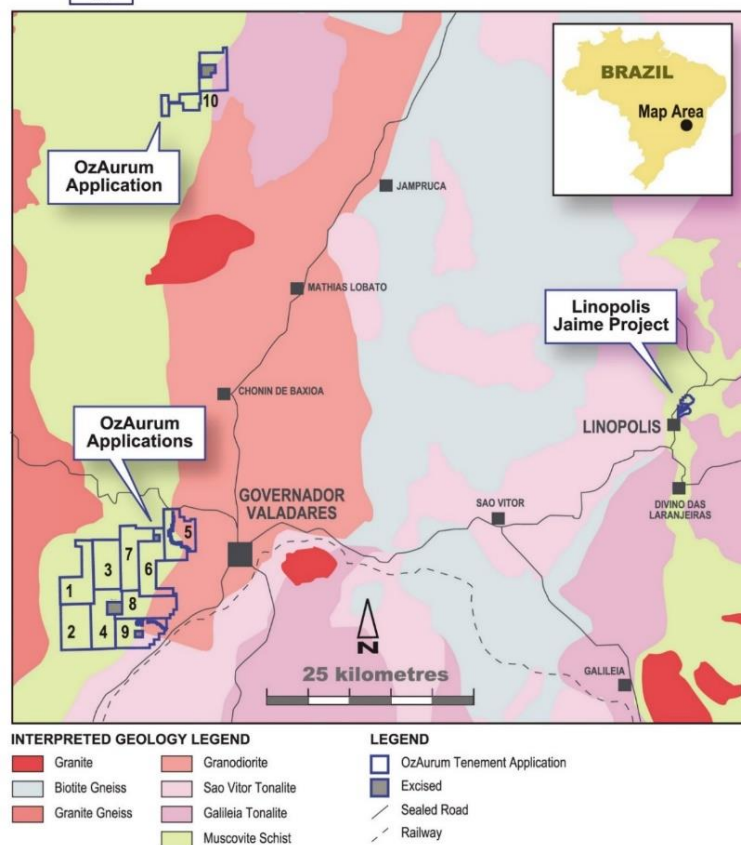
## About OzAurum

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

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at [www.ozaurumresources.com](http://www.ozaurumresources.com) or contact our Kalgoorlie office via email on [info@ozaurumresources.com](mailto:info@ozaurumresources.com).



## Brazil Lithium Project



## OZAUURUM RESOURCES LIMITED - UNLISTED OPTION TERMS

Each OzAurum Resources Limited ACN 643 244 544 (Company) unlisted option (Option) has the following terms and conditions:

- a) Each Option shall entitle the holder the right to subscribe for one (1) fully paid ordinary share in the capital of the Company.
- b) The exercise price of each Option is 11 cents (\$0.11) per share subscribed for on exercise of each Option.
- c) Each Option will expire at 5.00pm WST on the date that is three years after the date on which the Option is issued ("Expiry Date").
- d) The Options are only exercisable prior to the Expiry Date ("Exercise Period").
- e) Subject to clause (d), the Options are exercisable prior to the Expiry Date by notice in writing to the Company in the manner specified on the option certificate and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer of other means of payment acceptable to the Company.
- f) Each ordinary share allotted as a result of the exercise of an Option will, subject to the Constitution of the Company, rank in all aspects *pari passu* with the existing ordinary fully paid shares in the capital of the Company on issue at the date of allotment.
- g) A registered owner of an Option ("Option Holder") will be entitled to receive and will be sent all reports, accounts and notices required to be given to members of the Company but will not be entitled to attend or vote at any meetings of the members of the Company unless they are members of the Company.
- h) A certificate or holding statement will be issued by the Company with respect to Options held by an Option Holder. Attached to these terms and attached or endorsed on the reversed side of each certificate or holding statement will be a notice that is to be completed when exercising the Options the subject of the certificate or holding statement ("Notice of Exercise of Options"). Options may be exercised by the Option Holder completing the Notice of Exercise of Options and forwarding the same to the Secretary of the Company. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted.  
The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full of the relevant number of shares being subscribed.  
On exercise of Options, the Option Holder must surrender to the Company the Option Holder's option certificate or holding statement with respect to those Options being exercised.  
Within 14 days from the date the Option Holder properly exercised Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of fully paid ordinary shares in the capital of the Company so subscribed for by the Option Holder.
- i) In the event of a reconstruction (including a consolidation, sub-division, reduction, return or pro-rata cancellation) of the issued capital of the Company, the rights of an option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- j) There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the Expiry Date unless and until Options are exercised. The Company will ensure that during the Exercise Period of the Options, the record date for the purposes of determining entitlement to any new such issue, will be at least 9 Business Days after such new issues are announced in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.
- k) Subject to the Corporations Law, the Listing Rules and the Constitution of the Company, the Options are freely transferable. The Company will not make an application for Official Quotation of the Unlisted Options on ASX.
- l) If there is a bonus issue ("Bonus Issue") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("Bonus Shares"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.