

ASX Announcement

25 September 2023

Amended Announcement - Brazil Lithium Linopolis Jaime Due Diligence Complete

This is an announcement amending the previous announcement made by the Company on 25 September 2023 and includes additional disclosure regarding Figures 5 to 8. Following consultation with ASX, the additional disclosures on visual estimates are provided in line with AIG guidance and the ASX Listing Rules.

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide shareholders with an update on the Linopolis Jaime hard rock lithium project acquisition* in the State of Minas Gerais, Brazil (**Project**).

Highlights

- Due diligence conditions satisfied and OZM intends to accept the grant of the option and make payment in line with the binding Term Sheet.
- Managing director/CEO travelling to Brazil mid-October to commence fieldwork, progress the purchase of OZM diamond drilling rig and pursue any other potential lithium opportunities should they arise.
- OzAurum office to be established in the Governador Valadares - Linopolis area.
- Groundwork started onsite in Brazil with reinstatement of the access track into the Sito do Estevinho mine currently underway along with farm access roads within the project.
- Environmental permitting for drilling at Jaime Linopolis commenced.
- The Linopolis Jaime Project is located on a strategically held area of over 20 Lithium – Cesium – Tantalum (**LCT**) bearing pegmatites that have been mined intermittently for tantalite, beryl, tourmaline, brazilianite and feldspar intermittently by the Pacheco family and other artisanal miners for over 50 years.
- Linopolis Jaime Project spodumene grades of up to 7.36% LiO₂ with an average spodumene grade of 6.94% LiO₂ confirmed within a +7m wide spodumene zone consisting of at least 20% volume coarse spodumene crystals up to 1m in length mapped over +7m in true width at the Sito do Estevinho underground mine workings.
- Coarse spodumene crystals are rarely seen in lithium deposits. Greenbushes and Mt Marion lithium deposits are examples where they are known to occur.

* full details of the Linopolis Jaime acquisition are contained in the Company's ASX announcement dated 15 September 2023.

CEO and Managing Director, Andrew Pumphrey, commented:

"I am keen to get back on the ground in Brazil and commence exploration of the Company's Linopolis Jaime project. Whilst there, I will be looking to acquire a diamond drilling rig and get our in-house diamond drilling capability organised which will provide us with certainty around our exploration program. We will also review additional lithium acquisition opportunities should they arise. We are very excited by the opportunities that these projects will bring to the Company and look forward to exploring and providing updates to shareholders."

Brazil Exploration Strategy

Managing director/CEO Andrew Pumphrey is travelling to Brazil mid-October for a month to commence fieldwork on the Linopolis Jaime lithium project and to establish an OzAurum in-house diamond drilling capability in Brazil.

The Company is currently looking to purchase a diamond drilling rig and associated drilling equipment which will provide OzAurum with in-house diamond drilling capability. This will enable OzAurum to have full flexibility in its drilling programs, certainty around rig availability and reduced drilling costs.

OzAurum's intention is to establish an office in the Governador Valadares - Linopolis area which will be a base from which we undertake our fieldwork activities from.

Environmental permitting has commenced to allow diamond drilling at Linopolis Jaime. Reinstatement of farm access tracks and roads within the Linopolis Jaime project has commenced.

Linopolis Jaime Project Acquisition

The Company has completed its due diligence requirements regarding the Linopolis Jaime Project, which is located 65km East-Northeast of Governador Valadares, in the state of Minas Gerais, within the Eastern Brazilian Pegmatite Province of Brazil. The Project covers a 240ha area situated within tenement 833042/2013 (Figures 1 and 2).

The Company will accept the grant of the option and make the USD\$20,000 option fee payment.

Linopolis Jaime Project Background

The project area hosts over twenty recently mapped LCT pegmatites. Some of these have been intermittently mined for tantalite, beryl, tourmaline, brazilianite and feldspar for over 50 years by the Pacheco family and other artisanal miners. A large scale underground pegmatite mine is operating on the western boundary of the Project area.

There is a swarm of LCT Pegmatites within the project area (Fig.2), which all follow a north-south strike, are subvertical and up to 30m in width. A late G4 S-type granite has only just been identified within the Project area in the last few weeks by field mapping and potentially is the parental granite for the LCT pegmatites. All the LCT pegmatites within the Project area are late, with sharp contacts, are structurally controlled and hosted in muscovite schist. The muscovite schist host in this area has been dated to Neoproterozoic which is the same age as that of the pegmatite lithium mining operations at Sigma Lithium and CBL.

This is a classic lithium bearing pegmatite geological setting and pegmatite type. The Company considers that the Project is prolific in pegmatites and represents an exciting opportunity for OzAurum to engage in lithium exploration. No modern exploration has been undertaken on the Project area for lithium or other minerals.

An exploration strategy is currently being developed with anticipated geological mapping, soil geochemistry and diamond drilling and the Company will provide updates with respect to its exploration activities as they arise.

* See Sigma Lithium website Project Summary for details on targeted production rate - <https://sigmalithiumresources.com>

Brazil Lithium Project

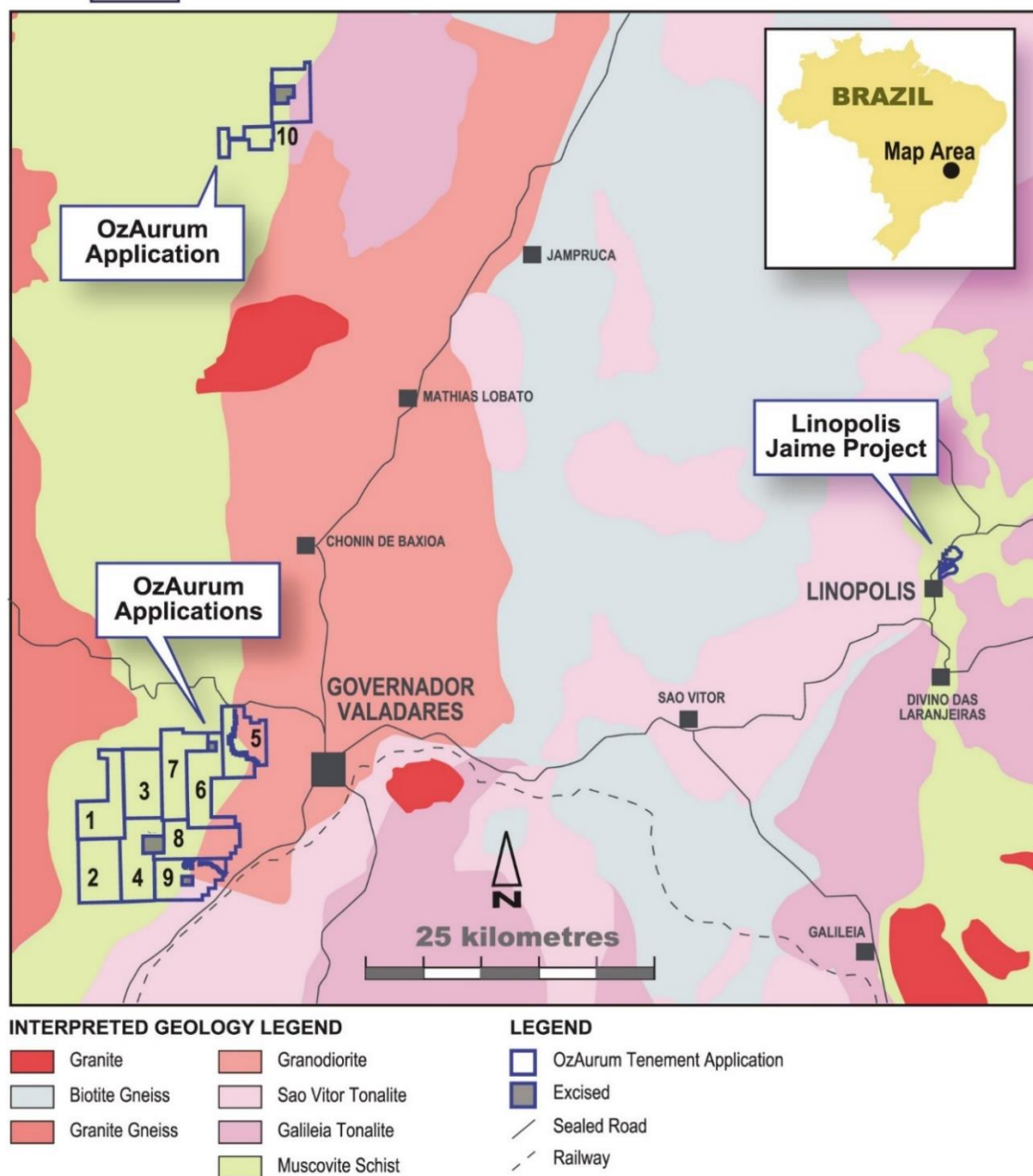


Figure 1: OzAurum Brazil Lithium Project location plan

Table 1: Results of selected rockchip samples of spodumene crystals

Sample Id	Easting (m)	Northing (m)	RL (m)	LiO ₂ %	Description
LJOR 0401	239248.5	7929952.75	421	7.25	Spodumene
LJOR 0402	239246.5	7929952.75	421	7.36	Spodumene
LJOR 0403	239244.5	7929952.75	421	6.46	Spodumene
LJOR 0404	239242.5	7929952.75	421	6.69	Spodumene

* These are results of spodumene crystals only and do not represent the LiO₂% grade of the zone.

Spodumene Zone - Sito do Estevinho Mine

OzAurum has commenced reinstatement of the farm access road into the Sito do Estevinho Mine that will allow access into the mine for future diamond drilling.

Within the Linopolis Jaime Project the Company has located a + 7m wide (true width) spodumene zone within a LCT pegmatite consisting of at least 20% volume coarse spodumene crystals up to 1m in length (Figs 5, 6, and 7). This zone occurs in an adit exploiting pegmatite at the artisanal Sito do Estevinho Mine. This pegmatite was mined for beryl, mica and feldspar.

The Company has recently taken samples of the spodumene crystals every 2m along the underground crosscut to confirm the lithium grade of the spodumene only – these results are not representative of the entire exposed width. Analysis from ALS has confirmed lithium grades of up to 7.63% LiO₂ and an average grade of 6.94% LiO₂ in spodumene crystals only, (Table 1)(Full details of the exploration results are contained in the Company's announcement dated 15 September 2023).

The mineral species has also been confirmed to be spodumene by petrographic identification.

At the Sito do Estevinho Mine an adit accesses the spodumene zone (Fig 2 below).

A sharp pegmatite contact within the muscovite schist has been traced underground for approx. 50m striking north-south and dipping 80° to the east, (Figs 3 and 4).

This represents an exciting target for future diamond drilling and potential for a new lithium discovery.

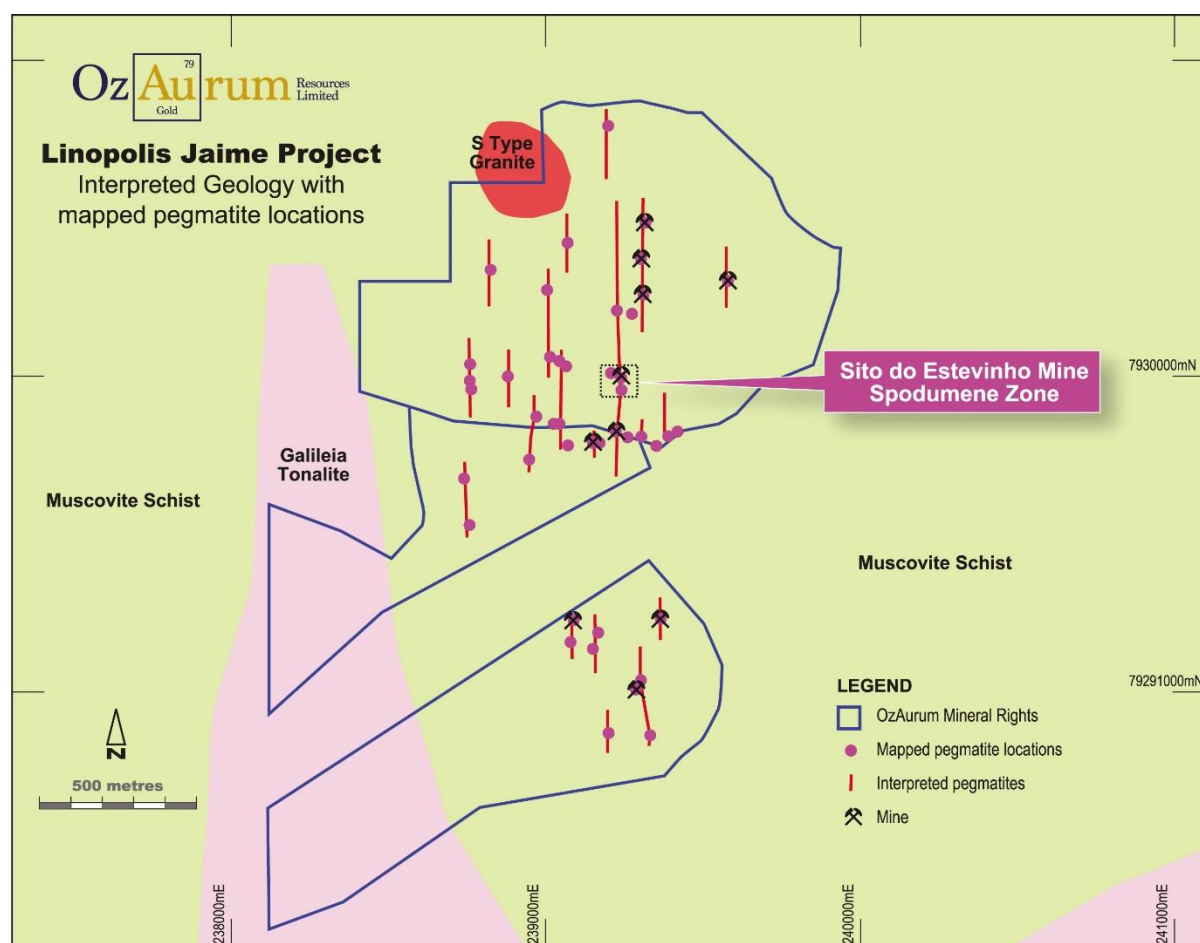


Figure 2: Linopolis Jaime Project interpreted geology with pegmatite locations recently mapped

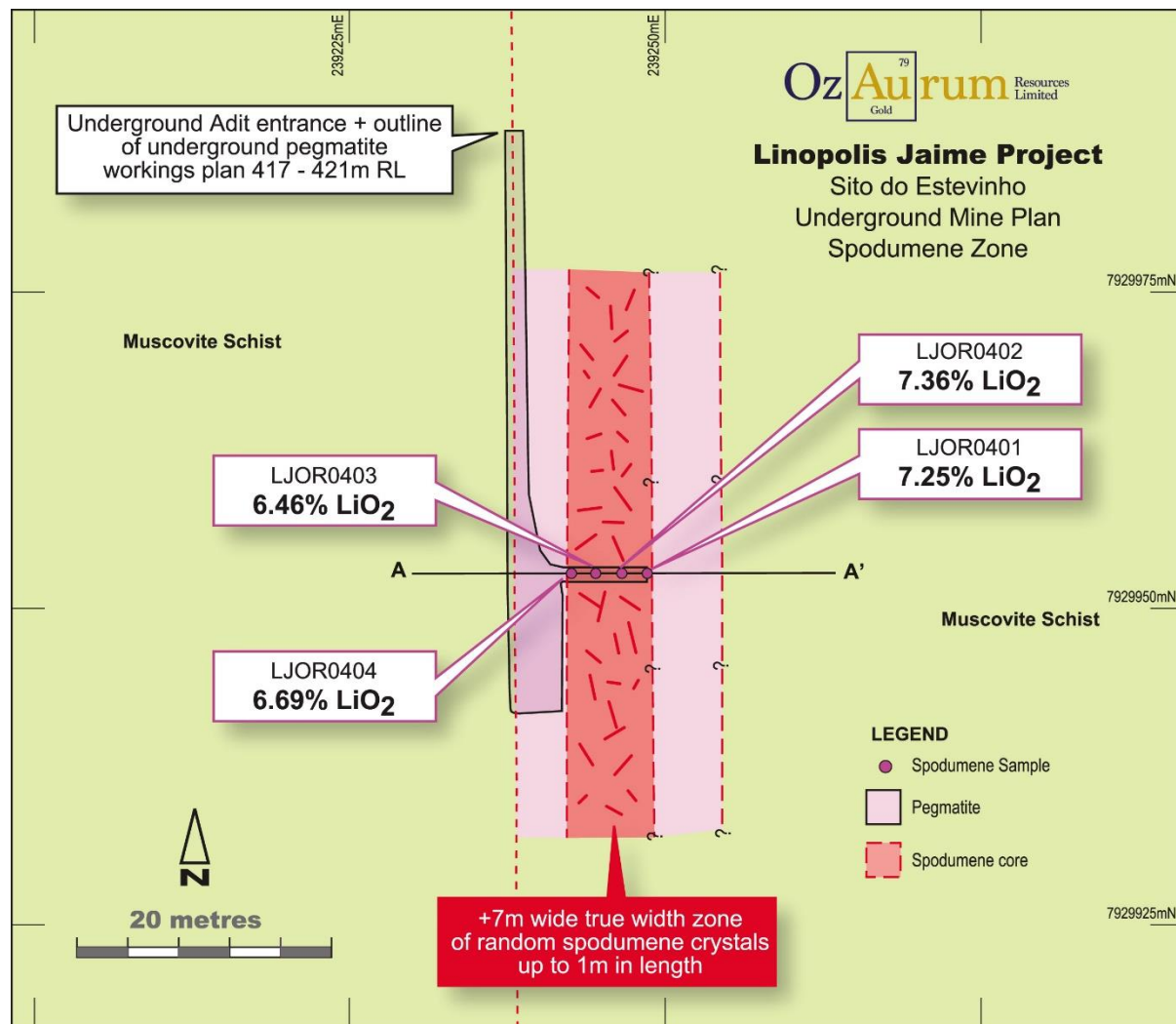


Figure 3: Spodumene Zone Sitio do Estevinho underground mine plan with interpreted geology

Governador Valades Tenement Applications

In conjunction with the acquisition of Linopolis Jaime Project, OzAurum has made applications for new tenements west and north of Governador Valades over areas which are prospective for lithium. In total the Company has made application for 10 tenements covering an area of 19,700ha- (refer schedule of applications, page 11 and Figure 1). The tenement applications cover two areas, Governador Valadares and Jampruca.

Tenements are situated in the same regional geology as the Linopolis Jaime Project.

These are greenfields exploration areas that have seen no systematic exploration for LCT pegmatites. Once these applications are granted, the Company's strategy will be to undertake broad spaced stream sediment and soil geochemistry followed by more detailed geochemistry.

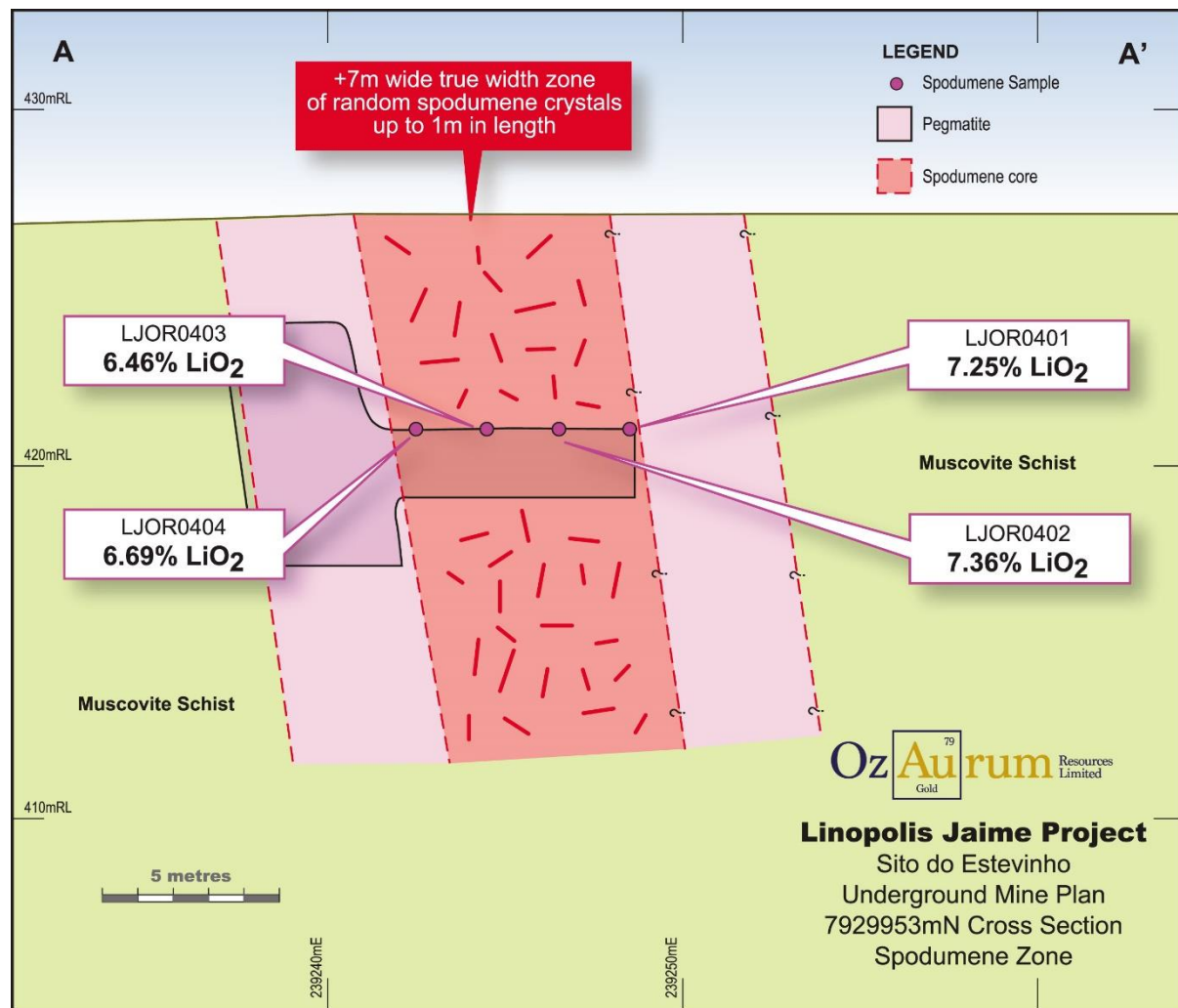


Figure 4: Spodumene Zone Sitio do Estevinho underground mine cross section

Lithium in Minas Gerais State

Within the State of Minas Gerais and 200km north of the OzAurum lithium Project are the following projects:

Sigma Lithium (TSXV:SGMA)* situated 200km north of OZM project area and their Grota do Cirilo Project Lithium has Reserves of 54.8 Mt @ 1.44% LiO₂ that is in production with a planned production rate of 107,000 tpa LCE. Mining is via an open pit operation, with onsite crushing and screening to an onsite dense media separation “DMS” plant where a coarse lithium concentrate is produced. The lithium concentrate is then trucked to Vitoria Port where it is shipped around the world.

CBL (Companhia Brasileira de Litio)* is also situated 200km north of the OZM project area, the Mina da Cachoeira underground mine has reserves of 4 Mt and a production rate of 42,000 tpa spodumene concentrate. Onsite crushing and screening is undertaken then to the onsite DMS plant. A lithium carbonate is produced at the CBL Divisa Alegre plant located some 180km north of the Mina da Cachoeira mine producing at a rate of 1,500 tpa LCE.

The state of Minas Gerais has excellent infrastructure with sealed highway/road network, hydroelectric power reticulated throughout the state and ample water. The port of Vitoria is 250kms south east of the Project area.

* See Sigma Lithium website project summary for details on targeted production rate etc - <https://sigmalithiumresources.com>

* See CBL website for company and project details- <http://cblitio.com.br>



Figure 5: Coarse spodumene crystals (Spo) within Spodumene Zone in Jaime Linopolis Sitio do Estevinho underground mine. Other minerals are Feldspar (Fds) and Quartz (Qz) and black Tourmaline. Spodumene occupies at least 25 % of the field of view in this picture.



Figure 6: Typical of spodumene crystals within Spodumene Zone in Jaime Linopolis Sitio do Estevinho underground mine. Massive fresh spodumene (Spo) . White domains are partially kaolinized spodumene along fractures (Spo Kao). Spodumene with skeletal/corroded texture (Spo SK). Spodumene occupies at least 60% of the field of view in this picture.

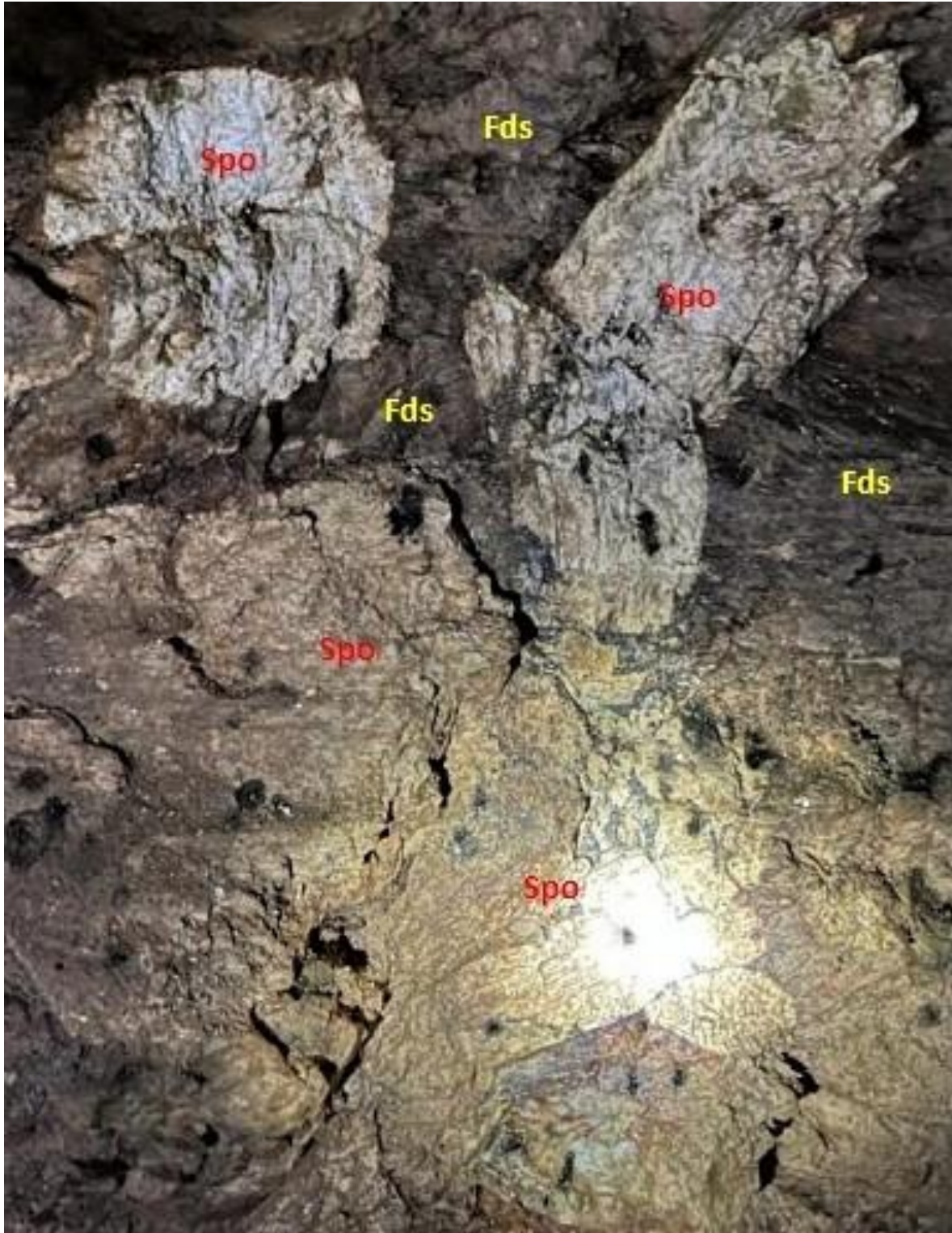


Figure 7: Coarse spodumene crystals (Spo) within Spodumene Zone Jaime Linopolis Sitio do Estevinho underground mine. Other minerals are mostly Feldspar (Fds). Width of view approx. 1.3m. Spodumene occupies at least 70% of the field of view in this picture.



Figure 8: Photomicrograph in PPL JLOR 0403 Spodumene crystal from Spodumene Zone

Table 2: OZM Figure locations and descriptions of mineralogy observed

Figure Id	Easting (m)	Northing (m)	RL (m)	Mineralisation Description (visual Estimate) – Crystalline Nature
Figure 5	239245	7929952.75	421	Pegmatite: 25% spodumene, 40% feldspar, 30% quartz, 5%tourmaline
Figure 6	239247	7929952.75	421	Pegmatite: 60% spodumene, 20% feldspar, 20% quartz
Figure 7	239244	7929952.75	421	Pegmatite: 70% spodumene, 20% feldspar, 10% quartz
Figure 8	239244.5	7929952.75	421	100% Spodumene

Cautionary Statement

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principle economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Tenement Schedule

Number	Lease ID	Date Applied	State	Locality	Area ha
1	832301/2023	14/08/2023	Minas Gerais	Governor Valades	1975.51
2	832302/2023	14/08/2023	Minas Gerais	Governor Valades	1996.82
3	832303/2023	14/08/2023	Minas Gerais	Governor Valades	1996.35
4	832306/2023	15/08/2023	Minas Gerais	Governor Valades	1993.17
5	832307/2023	15/08/2023	Minas Gerais	Governor Valades	1991.91
6	823308/2023	15/08/2023	Minas Gerais	Governor Valades	1961.28
7	832310/2023	15/08/2023	Minas Gerais	Governor Valades	1952.95
8	832311/2023	15/08/2023	Minas Gerais	Governor Valades	1894.43
9	832312/2023	15/08/2023	Minas Gerais	Governor Valades	1934.01
10	832326/2023	15/08/2023	Minas Gerais	Governor Valades	1980.08

For Further Information please contact:

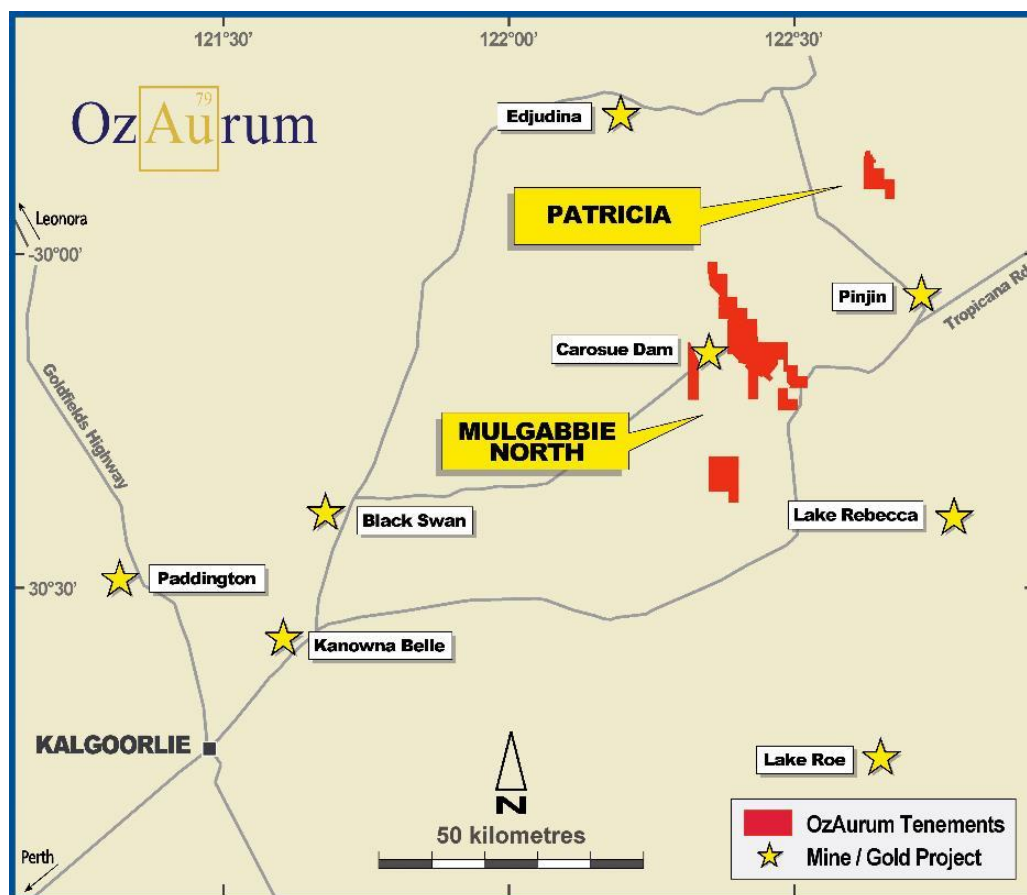
Andrew Pumphrey
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian explorer with advanced gold projects located 130 km northeast of Kalgoorlie and projects in Minas Gerais, Brazil, prospective for 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 or contact our Kalgoorlie office via email on info@ozaurumresources.com.



Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Jeremy Peters who is a Fellow of The Australasian Institute of Mining and Metallurgy, a Chartered Professional Mining Engineer and Geologist of that organisation and a full time employee of Burnt Shirt Pty Ltd. Mr Peters has sufficient experience 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 Peters consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to geology, visual estimates, exploration results is based on, and fairly represents, information and supporting documentation 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.

OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and the context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Selected rock chip sampling was undertaken to confirm whether the mineral species of crystals observed underground were actually spodumene and to determine the lithium content of these crystals, these crystals varied in size up to 1m in length. Samples are not representative of the grade and width of the spodumene zone they are selected samples of spodumene crystals within that zone.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The rock chip samples were investigative and selective and representativity is not material at this stage
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The material has been identified positively to be lithium bearing spodumene
	<i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Sample sizes collected of crystals ranged between two and three-kilogrammes, which the Competent Person considers a appropriate sample weight for scout, investigative sampling, Three samples were collected by the Competent Person and one submitted for analysis.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	No drilling has been undertaken
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling has been undertaken

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling has been undertaken
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drilling has been undertaken
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	OZM geologist logged sample noting location mineralogy, lithology, alteration and weathering state of samples. The Competent Person considers this to be appropriate for scout, investigative sampling.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is both qualitative and quantitative in nature. Sub sample has been retained.
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling has been undertaken
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Samples were collected to determine the lithium grade of exposed spodumene mineralisation, no systematic sampling was completed across known exposed pegmatites. Samples were chipped from the rock face and no channel sampling was undertaken. The Competent Person considers this appropriate for scout, investigative sampling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Rock chip samples only have been taken
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The Competent Person considers this appropriate for scout, investigative sampling.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	The Competent Person considers this appropriate for scout, investigative sampling.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Triplicate samples were taken and stored for future reference.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Samples are considered representative of exposed spodumene within the Sitto Do Estevinho underground mine and the Competent

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Person considers these to be of appropriate size with respect to sampling a mineral species.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples were analysed at ALS Laboratory Malaga Western Australia. Analysis procedures are considered appropriate for Lithium and multi elemental analysis. Sample analysis is via ME-ICP89. No OZM CRM has been used.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None of these tool were used
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Internal laboratory standards were only used and acceptable level of precision and accuracy were established.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Dr Joao Hippertt was onsite during sampling of spodumene zone by the OZM Competent Person and Independent Mining Engineer Macello Hermogenes inspected the Spodumene Zone with the OZM Competent Person.
	<i>The use of twinned holes.</i>	No drilling has been undertaken
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All data is stored in proprietary commercial specialist geological database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Survey control point is captured by handheld GPS. Sample locations were determined from underground survey points using a measuring tape by OZM Competent Person who is a qualified underground mine surveyor.
	<i>Specification of the grid system used.</i>	Data is shown using the UTM SIRGAS 2000 zone 24 South Geodetic Datum.
	<i>Quality and adequacy of topographic control.</i>	Handheld GPS used for survey control point and capturing pegmatite outcrop positions.
	<i>Data spacing for reporting of</i>	Data spacing is considered by Competent Person to be appropriate for the type of mineral species

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<i>Data spacing and distribution</i>	<i>Exploration Results.</i>	and distribution and reporting of Exploration Results.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	No data spacing parameter has been established due to the preliminary nature of the sampling programme.
	<i>Whether sample compositing has been applied.</i>	No sample compositing
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Samples were from an underground crosscut exposure perpendicular to the orientation of the main pegmatite body.
	<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>	No drilling has been undertaken
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples remained with the Competent Person until delivery to ALS Laboratory.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data</i>	There has been no detailed external audits or data reviews undertaken. Competent Person has collected samples and undertaken fieldwork onsite. Competent Person has undertaken a technical review of the available geological data and other publicly available data.

JORC Code, 2012 Edition – Table 2 Report

Section 2 Reporting of Exploration Results

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Linopolis Jaime Project consists of the Mineral Rights situated on Freehold Land within Mining Concession 833042/2013 and subject to binding term sheet with OzAurum Resources Ltd Brazilian entity once incorporated.</p> <p>Freehold Land Lots:</p> <p><i>Matricula 410 – 107.95ha</i></p> <p><i>Matricula 510 – 10.825ha</i></p> <p><i>Matricula 1571 – 25.5ha</i></p> <p><i>Matricula 3385 – 43.3280ha</i></p> <p><i>Matricula 3387 – 53.1227ha</i></p> <p><i>Matricula 3388 – 53.1227ha</i></p> <p>A local municipal environmental area is located within the freehold land areas equivalent to 20% of the land area, this can be relocated with a similar environmental offset area and does not impact Mineral Rights.</p> <p>No third-party royalties exist.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	OZM is not aware of any previous exploration being undertaken within the Mineral Rights area.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Linopolis Jaime Project is situated in a Late Proterozoic sequence comprising of Muscovite Schist host with adjacent tonalites and gneiss.</p> <p>A late interpreted Palaeozoic G4 S type granite has been mapped within the project area.</p> <p>This geological setting has been identified as the LCT pegmatites have been identified within the project based area based on pegmatite</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>mineralogy and past production from pegmatites of tantalite, beryl and tourmaline.</p> <p>LCT pegmatites have been well documented in the area.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ol style="list-style-type: none"> 1. <i>easting and northing of the drill hole collar</i> 2. <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 3. <i>dip and azimuth of the hole</i> 4. <i>down hole length and interception depth</i> 5. <i>hole length.</i> 	No drilling has been undertaken
	<p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	No drilling has been undertaken
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>	No weighted averages or truncations are used.
	<p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	No aggregation used
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No metal equivalents used

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The samples were scout samples taken from exposures of spodumene for the purpose of identification of mineralisation and the Competent Person considers mineralisation geometry to be not material at this stage.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	
	<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>	
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	The Competent Person has included appropriately scaled and located schematic drawings of mineralisation and associated geology.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The Competent Person has included appropriate descriptions of the mineralisation and associated geology. Please refer to table 1 in the body of the report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<p>Other substantive exploration data</p>	<p><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></p>	<p>The Competent Person has examined privately held data, written in Portuguese, relating to the deposit and has not identified anything material at this stage and will keep the Market informed as the project progresses.</p>
<p>Further work</p>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p>	<p>OZM intends to undertake geological mapping, geochemistry and diamond drilling.</p>
	<p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i></p>	<p>The Competent Person has not completed planning for future work nor identified geological extensions with absolute certainty and will keep the market informed as the project progresses.</p>