Widespread Niobium Anomaly & Drilling Preparations

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide shareholders with an update on its Brazil Exploration and the newly identified Niobium anomaly at the Salitre Project.

Highlights

- 100% OZM owned Brazil Salitre Project - widespread anomalous niobium in soil results extending over a 1km^2 area.
- Peak Niobium value of 271 ppm in soils and TREO* of 979 ppm adjacent to 9 ultraviolet (UV) anomalies forming a cluster with coincident gamma radiation readings of up to 435 counts per second (CPS), which is up to 10 times above background readings from the area.
- Pathfinder geochemistry supports Niobium Carbonatite intrusion exploration model.
- Anomalous high field strength element soil results including tantalum, hafnium, thorium occurring over the area almost identical to the niobium anomaly. These elements are also immobile in the regolith/soil profile along with niobium.
- These results may indicate carbonatite intrusion related mineralisation as a source of this large 1km^2 niobium anomaly.
- Two Diamond drill holes proposed to commence in coming weeks with the company owned diamond rig and crew ready to be mobilised, subject to environmental permitting and access.
- The Saltire and Catalao projects are situated within the within the Alto Paranaba Magmatic Province (APMP), a prolific host of carbonatite intrusions that accounts for 97% of worldwide niobium production – which are all hosted by carbonatite intrusions.

Figure 1: OZM Brazil Manager Sergio Cardoso Do Santos onsite soil sampling Salitre

CEO and Managing Director, Andrew Pumphrey, commented:

"We are excited to confirm our initial discovery of niobium mineralisation in soil sampling with a cluster of co-incidental UV anomalies that has now extended over a 1km square area. The OZM Saltire and Catalao projects are situated within the Alto Paranaba Magmatic Province (APMP) that accounts for 97% of worldwide niobium production, all hosted in carbonatite intrusions. I can't wait to see our diamond drill rig testing this anomaly and the exploration opportunity that this project presents to OZM shareholders."

* TREO = Total Rare Earth Oxide = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3

Data is shown using the UTM SIRGAS 2000 zone 23k South Geodetic Datum

Brazil Niobium REE Update

Salitre + Catalao Niobium REE Projects

The Salitre and Catalao Niobium REE Projects were identified as prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals. OzAurum's 100%-owned 179km^2 tenure is now granted and is located in the State of Minas Gerais.

The Catalao Project is adjacent to the Catalao 1 and Catalao 2 carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining operations and processing at the Catalao 1 and 2 carbonatites produces niobium and phosphate. Of the 318 km^2 project area, 259 km^2 was granted on the 19th of June 2024 by the State of Goiás.

Exploration Undertaken and Geological Discussion

OzAurum is pleased to announce the soil sampling results from its Target 1 area at the Salitre Project. We have identified a widespread niobium in soil anomaly over a 1km^2 area with a peak niobium in soil result of 271 ppm. Coincident anomalism of tantalum, hafnium, thorium follows the same pattern as Niobium (figure 4). These are high field strength elements that along with niobium are immobile in the regolith profile. This strongly suggests a niobium rich carbonatite intrusion as the source of the anomalism. These latest results support and validate our niobium carbonatite intrusion exploration model, (figure 3).

Target 1 at the Saltire Project was identified as an ultra violet (UV) anomaly by consultant Dr Neil Pendock. OzAurum considers this to be an exciting niobium carbonatite exploration project based on coincident high gamma radiation readings and a cluster of nine UV anomalies within a large niobium anomaly over a 1 km^2 area, (figure 2).

OzAurum is planning to commence diamond drilling at Target 1 with two diamond drill holes proposed to be drilled to 200m depth. The company-owned diamond drilling rig along with the OZM drilling crew is ready to be mobilised to site immediately following receipt of environmental approval which we expect to take approximately 2 weeks.

Target 1 is a cluster of nine UV anomalies occurring over a 400m long arc in a deep red soil profile – no outcropping rocks were observed at the anomaly. OzAurum collected 69 soil samples on nine east-west soil traverses on a 100m sample spacing. Soil samples were taken from a depth of approximately 20 cm below the surface.

A number of samples returned anomalous niobium in soil assays greater than 200 ppm niobium, with a peak Niobium result of 271 ppm (SN0095). The average niobium background soil results from the Salitre project area is 63 ppm with the lowest assay being 25 ppm. Statistical analysis undertaken on the niobium results shows that these are greater than two standard deviations from mean which is a geostatistical definition of anomalous results in a sample population.

Target 1 has been subject to intensive agriculture and after examining satellite images taken since December 1985, OzAurum dismisses farming activity as an explanation for these anomalies.

A number of UV anomalies and other niobium targets remain to be tested by soil sampling.

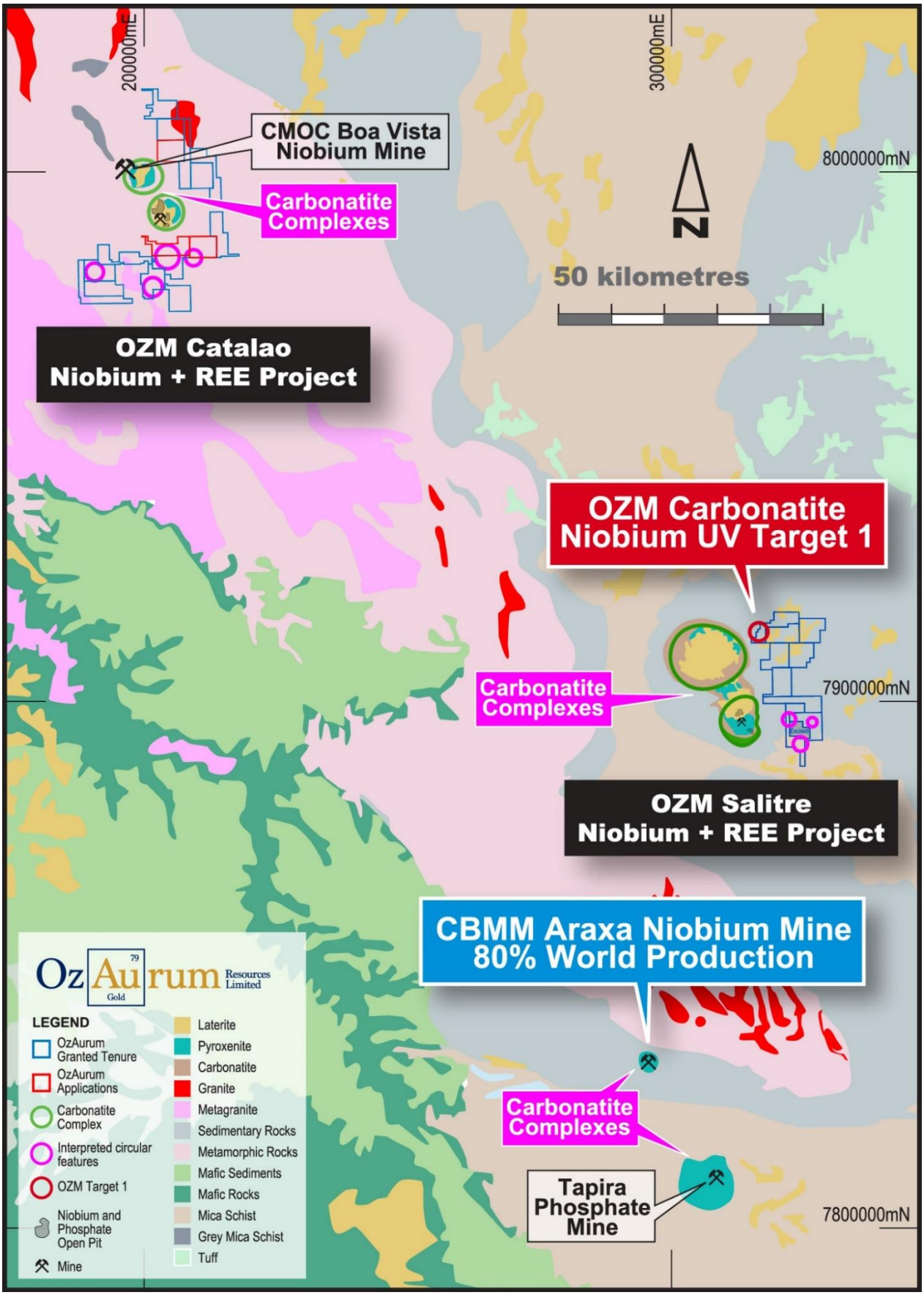

Figure 2: Alto Paranaba Magmatic Province-OZM Brazil Niobium + REE project areas

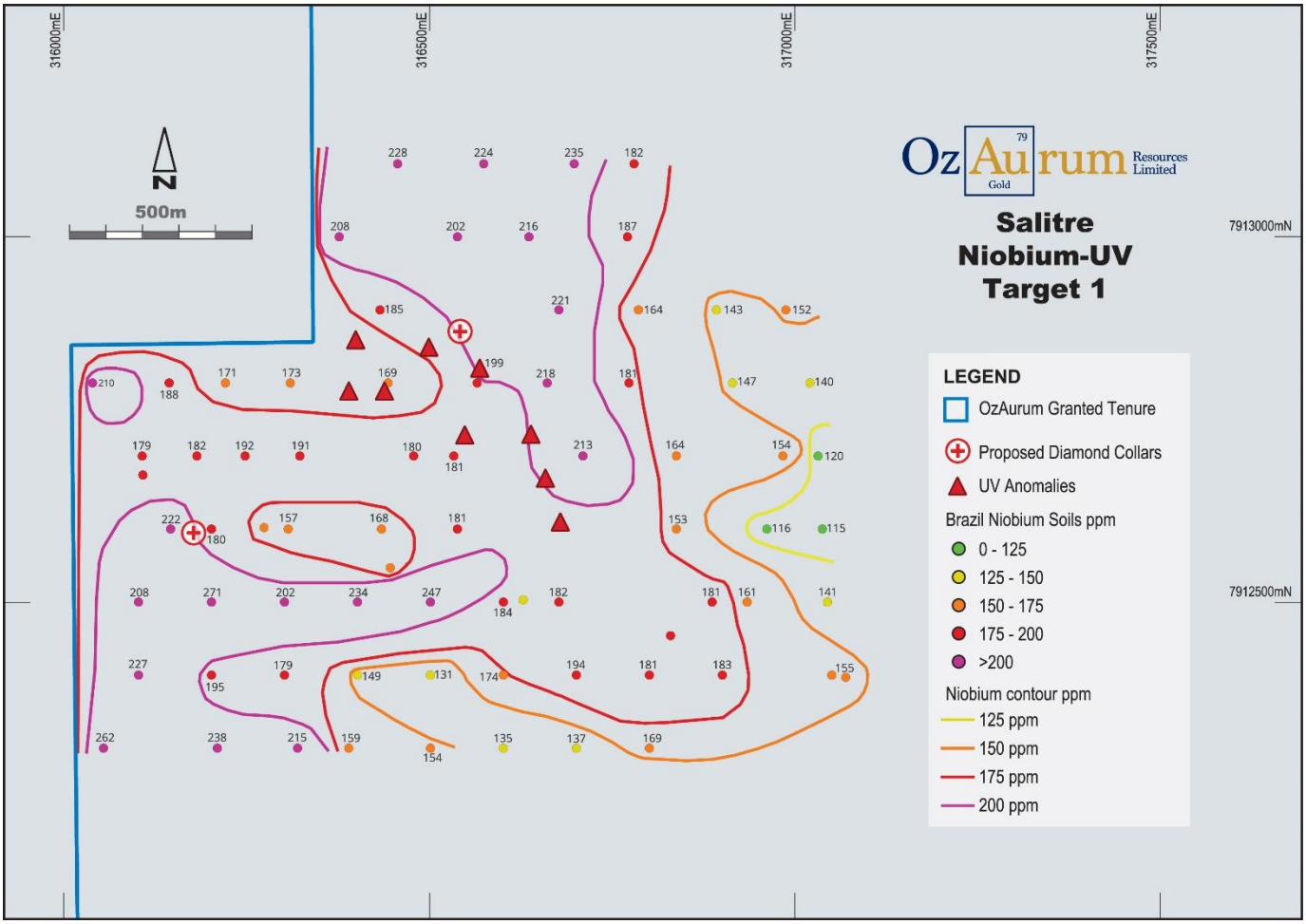

Figure 3: Target 1 niobium soil anomaly with proposed diamond drill locations

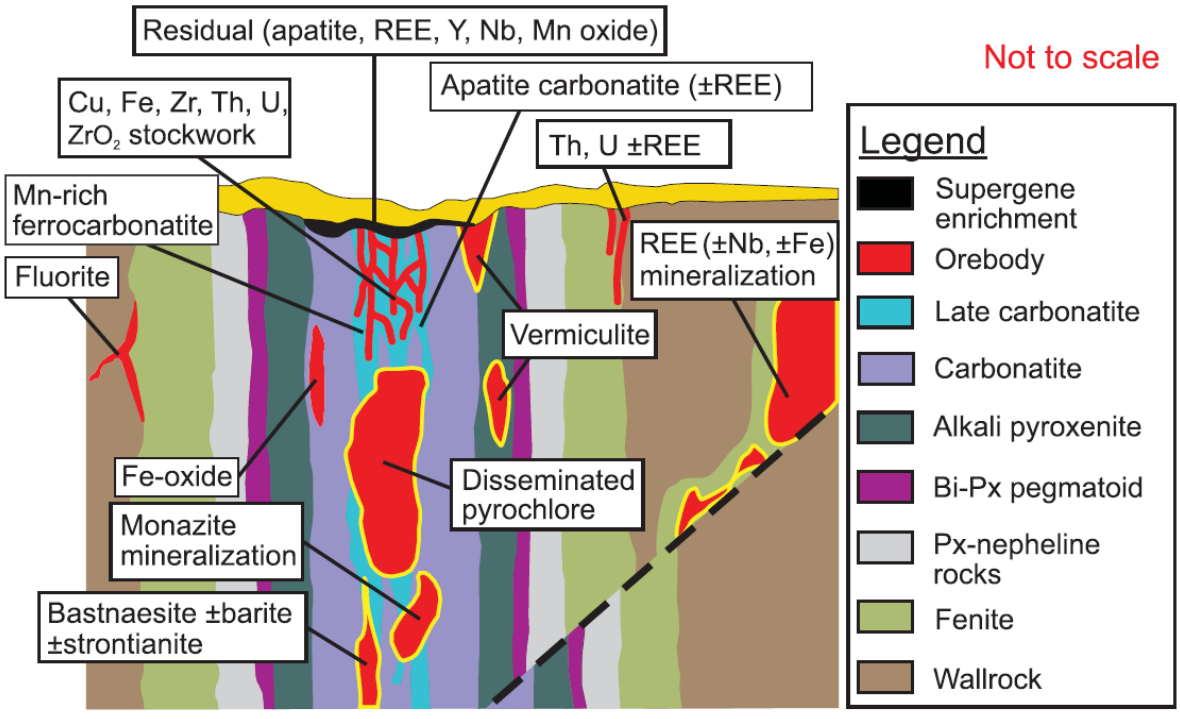

Figure 4: Vertical section of a hypothetical carbonatite mineralising system showing niobium mineralisation (pyrochlore) *Source - Carbonatites: related ore deposits, resources, footprint, and exploration methods, Simandl + Paradis 2018.*

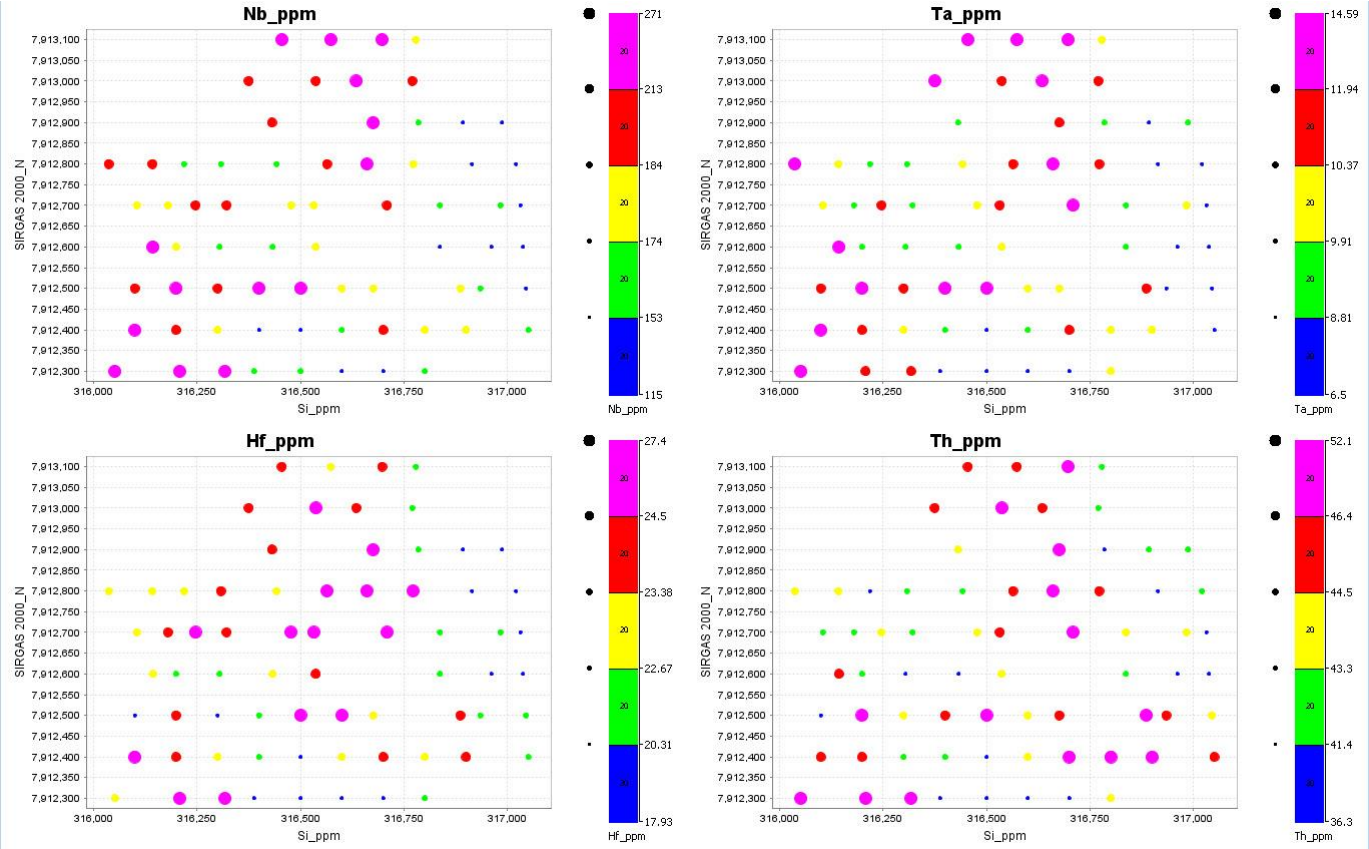

Figure 5: Target 1 soil geochemistry high field strength elements plotted spatially for comparison with niobium plotted in the top left-hand corner.

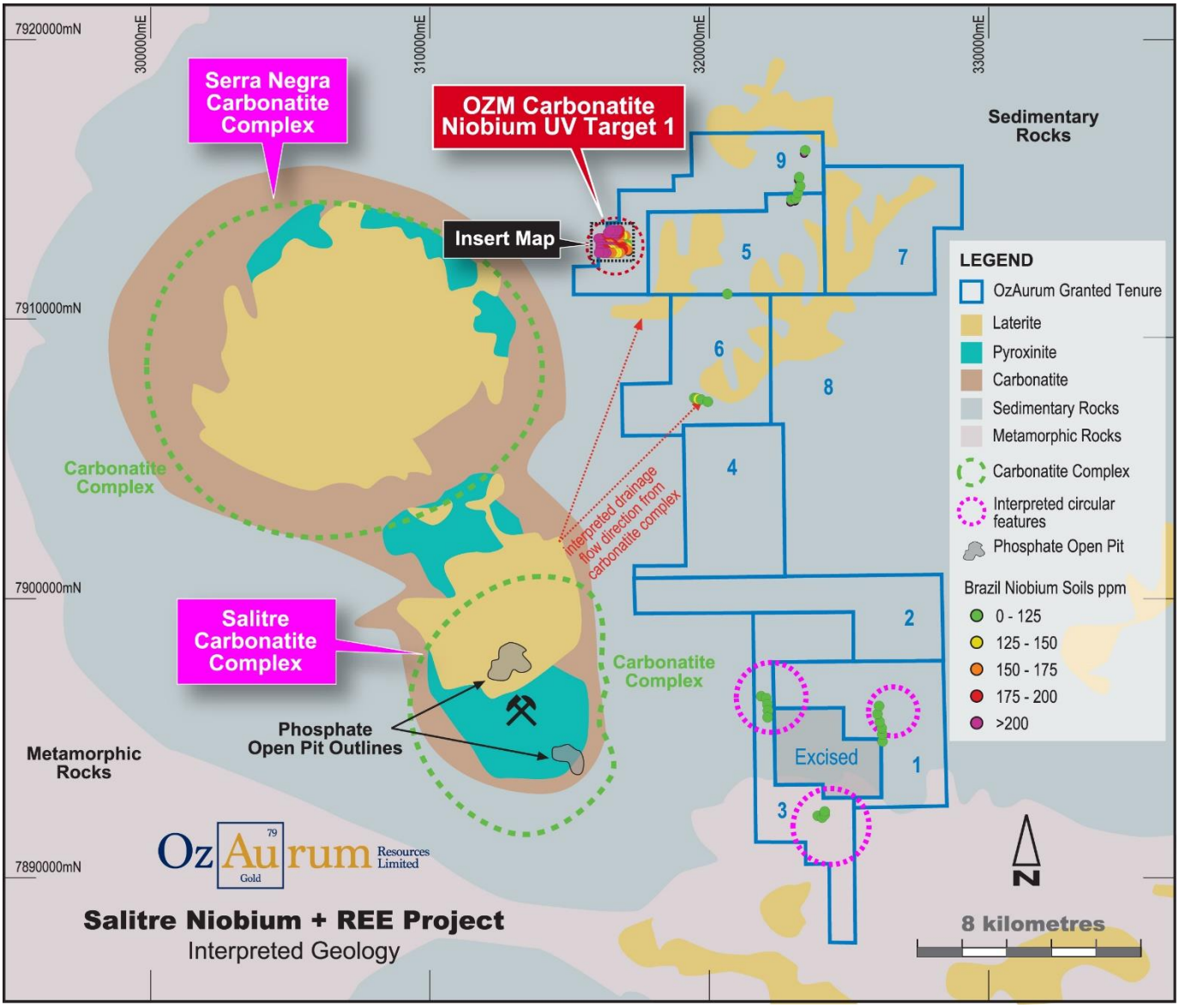

Figure 6: Salitre Niobium + REE project with niobium soil geochemistry.

Figure 7: Brazil Projects Location Plan

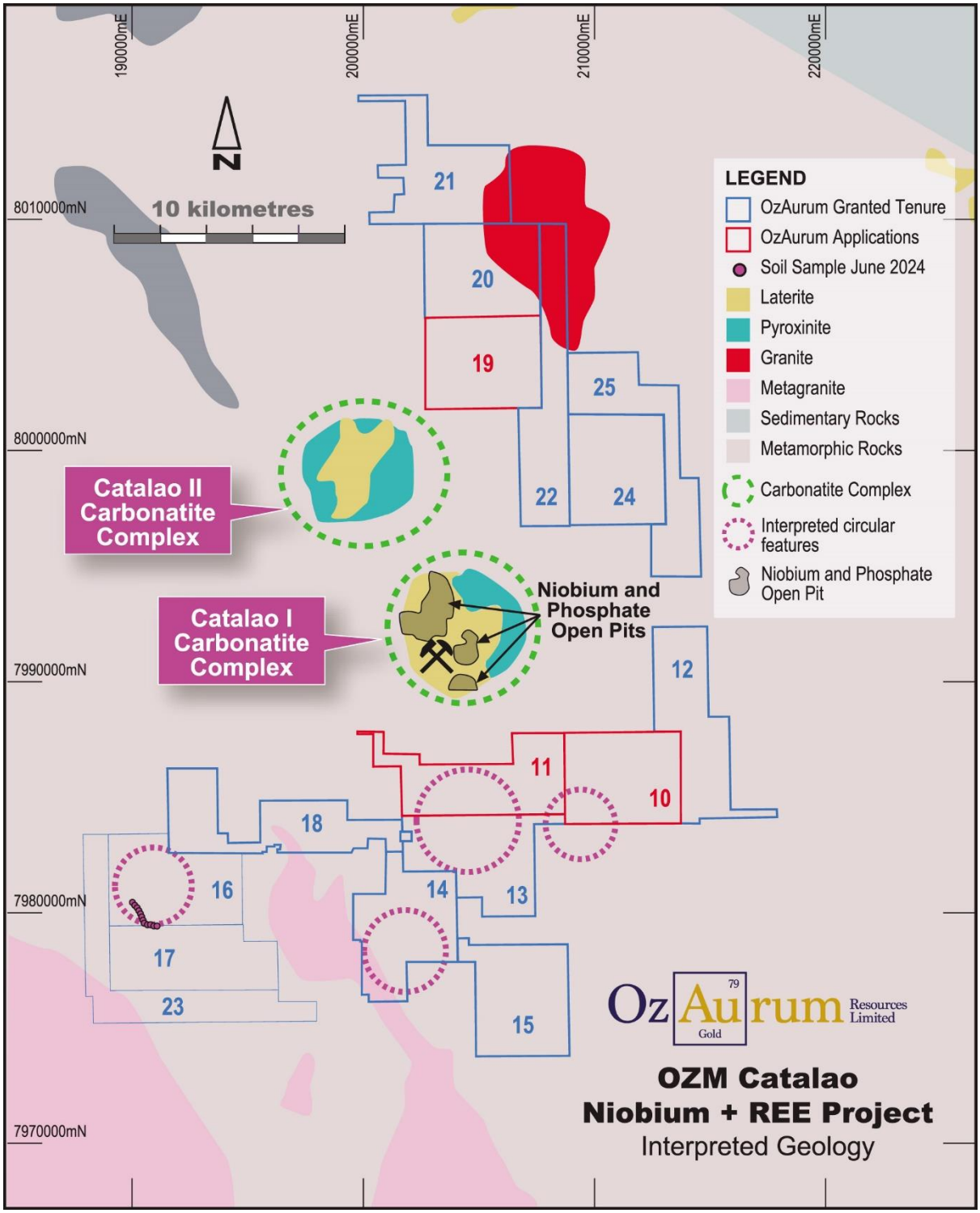

Figure 8: OzAurum Brazil Catalao REE Project location plan with soil sampling locations

Table 1: Soil sampling results, all locations are in SIRGAS 2000 23K South

Sample Id	Easting	Northing	RL	Ce_2O_3	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nb	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_4O_7	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO	HREO
													ppm								
SN0036	317031	7912700	880	147	10	12	2	8	2	50	1	120	41	12	8	1	1	64	7	361	93
SN0037	316983	7912700	880	189	10	11	2	7	2	54	1	154	36	11	7	1	1	63	7	398	92
SN0038	316837	7912700	880	201	10	11	2	7	2	60	1	164	41	12	7	1	1	62	7	422	91
SN0039	316709	7912700	880	261	10	11	2	7	2	54	1	213	35	11	6	1	1	62	7	466	90
SN0040	316532	7912700	880	222	11	12	3	9	2	88	1	181	63	19	11	2	1	60	7	504	90
SN0041	316477	7912700	880	221	11	13	3	11	2	99	1	180	73	21	13	2	1	65	7	536	95
SN0042	316321	7912700	880	235	11	13	3	11	2	118	1	191	86	25	14	2	1	62	6	585	91
SN0043	316246	7912700	880	236	11	12	3	11	2	117	1	192	79	25	14	2	1	60	6	572	89
SN0044	316180	7912700	880	223	11	12	3	10	2	109	1	182	80	23	14	2	1	61	6	553	91
SN0045	316105	7912700	880	220	10	12	3	10	2	101	1	179	72	21	13	2	1	59	6	528	88
SN0046	317020	7912800	880	172	9	11	2	7	2	51	1	140	38	11	7	1	1	62	7	379	91
SN0047	316914	7912800	880	181	9	10	2	7	2	49	1	147	34	10	6	1	1	60	7	375	87
SN0048	316772	7912800	880	223	11	12	2	9	2	68	1	181	49	15	9	2	1	68	7	474	99
SN0049	316660	7912800	880	267	9	11	2	7	2	68	1	218	42	13	7	1	1	59	7	493	87
SN0050	316564	7912800	880	245	10	11	2	9	2	87	1	199	56	17	10	2	1	62	6	516	90
SN0051	316442	7912800	880	208	10	12	3	9	2	86	1	169	65	19	11	2	1	59	7	489	88
SN0052	316308	7912800	880	212	10	12	3	9	2	91	1	173	65	19	11	2	1	62	6	500	91
SN0053	316219	7912800	880	210	10	12	3	10	2	99	1	171	70	21	12	2	1	61	6	514	90
SN0054	316142	7912800	880	231	11	12	3	11	2	119	1	188	79	24	13	2	1	61	6	570	91
SN0055	316037	7912800	880	258	10	11	3	11	2	132	1	210	87	27	15	2	1	54	5	611	80
SN0056	316987	7912900	880	187	9	11	2	7	2	65	1	152	44	13	8	1	1	60	6	412	87
SN0057	316892	7912900	880	176	10	11	2	7	2	60	1	143	42	12	8	1	1	61	6	396	89
SN0058	316785	7912900	880	201	10	12	3	9	2	98	1	164	67	21	12	2	1	62	7	502	92
SN0059	316676	7912900	880	272	9	11	2	7	2	83	1	221	53	16	9	1	1	57	6	526	84
SN0060	316431	7912900	880	228	10	11	2	8	2	80	1	185	54	16	9	2	1	62	6	487	90
SN0063	316770	7913000	880	230	9	10	2	8	2	99	1	187	64	20	11	1	1	53	5	512	77
SN0064	316635	7913000	880	266	7	8	3	9	2	98	1	216	67	19	9	1	1	43	5	534	64
SN0065	316537	7913000	880	248	9	11	2	8	2	70	1	202	46	14	8	1	1	57	6	478	84
SN0066	316375	7913000	880	255	9	10	2	8	2	90	1	208	54	17	9	1	1	53	6	514	78
SN0070	316779	7913100	880	223	8	10	2	8	2	92	1	182	61	18	10	1	1	52	5	491	76
SN0071	316697	7913100	880	289	8	9	3	9	1	138	1	235	87	27	13	1	1	42	4	629	63
SN0072	316573	7913100	880	275	7	8	2	7	1	99	1	224	63	19	9	1	1	39	4	533	59
SN0073	316455	7913100	880	281	7	8	2	7	1	92	1	228	57	18	9	1	1	42	5	527	62
SN0077	317037	7912600	880	141	10	12	2	8	2	53	1	115	43	12	8	2	1	64	7	363	94

Sample Id	Easting	Northing	RL	Ce_2O_3	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nb	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_4O_7	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO	HREO
													ppm								
SN0078	316961	7912600	880	143	10	11	2	8	2	45	1	116	38	11	7	2	1	63	7	345	92
SN0079	316837	7912600	880	187	10	11	2	7	2	57	1	153	40	12	8	1	1	63	7	404	92
SN0080	316537	7912600	880	223	10	12	2	9	2	85	1	181	59	18	10	2	1	61	7	496	90
SN0081	316433	7912600	880	206	11	13	3	11	2	110	1	168	84	24	14	2	1	61	6	544	91
SN0082	316305	7912600	880	192	10	12	3	10	2	97	1	157	75	22	13	2	1	59	6	500	88
SN0083	316200	7912600	880	222	10	11	3	10	2	104	1	180	71	21	12	2	1	58	6	528	86
SN0084	316144	7912600	880	273	9	11	3	10	2	139	1	222	91	28	15	2	1	49	5	632	74
SN0087	317044	7912500	880	447	11	12	2	67	23	70	1	141	54	15	10	2	1	67	7	784	119
SN0088	316934	7912500	880	449	11	13	2	67	24	83	1	161	63	17	10	2	1	70	7	814	123
SN0089	316886	7912500	880	431	11	12	2	68	27	79	1	181	52	15	9	2	1	68	7	780	124
SN0090	316676	7912500	880	464	9	10	2	67	26	73	1	182	51	14	8	1	1	61	6	791	112
SN0091	316600	7912500	880	542	11	13	4	59	28	122	1	184	92	26	15	2	1	64	6	979	120
SN0092	316500	7912500	880	541	10	11	3	55	29	138	1	247	92	26	14	2	1	56	5	979	109
SN0093	316400	7912500	880	418	7	8	3	43	24	130	1	234	78	23	11	1	1	38	4	786	80
SN0094	316300	7912500	880	408	7	8	3	41	23	137	1	202	77	23	11	1	1	40	4	781	81
SN0095	316200	7912500	880	507	7	8	3	46	28	128	1	271	75	23	11	1	1	40	4	879	87
SN0096	316100	7912500	880	466	7	8	3	40	23	129	1	208	79	23	11	1	1	36	4	826	75
SN0097	317050	7912400	880	474	11	13	3	69	25	78	1	155	62	17	11	2	1	70	7	840	125
SN0098	316900	7912400	880	497	12	14	3	70	28	101	1	183	77	21	13	2	1	71	7	911	129
SN0099	316800	7912400	880	439	11	12	2	67	26	76	1	181	54	15	10	2	1	67	7	785	122
SN0100	316700	7912400	880	458	9	11	2	65	28	80	1	194	54	15	8	1	1	60	6	796	113
SN0101	316600	7912400	880	488	10	11	3	66	27	89	1	174	67	18	11	2	1	60	6	855	113
SN0102	316500	7912400	880	442	9	11	3	50	23	87	1	131	66	18	11	2	1	57	6	780	105
SN0103	316400	7912400	880	479	11	13	3	60	26	99	1	149	81	22	13	2	1	64	7	875	118
SN0104	316300	7912400	880	511	11	12	3	57	27	118	1	179	87	25	14	2	1	62	6	931	116
SN0105	316200	7912400	880	527	10	12	3	59	28	116	1	195	79	22	13	2	1	61	6	935	115
SN0106	316100	7912400	880	511	10	11	4	51	28	147	1	227	97	28	15	2	1	56	6	962	109
SN0107	316800	7912300	880	442	11	12	3	62	24	93	1	169	75	20	13	2	1	66	7	828	118
SN0108	316700	7912300	880	413	12	14	3	48	22	110	1	137	89	24	14	2	1	68	7	821	119
SN0109	316600	7912300	880	421	13	15	4	46	22	158	1	135	125	35	20	2	1	71	7	933	124
SN0110	316500	7912300	880	479	11	13	4	54	23	138	1	154	107	30	17	2	1	60	6	938	110
SN0111	316388	7912300	880	433	8	10	3	47	21	108	1	159	76	21	12	1	1	50	5	791	92
SN0112	316318	7912300	880	498	10	11	3	57	29	114	1	215	74	21	12	2	1	57	6	891	111
SN0113	316208	7912300	880	512	9	11	3	55	28	119	1	238	77	22	12	2	1	54	5	904	105
SN0114	316052	7912300	880	491	8	9	2	48	27	112	1	262	68	20	10	1	1	45	5	843	91

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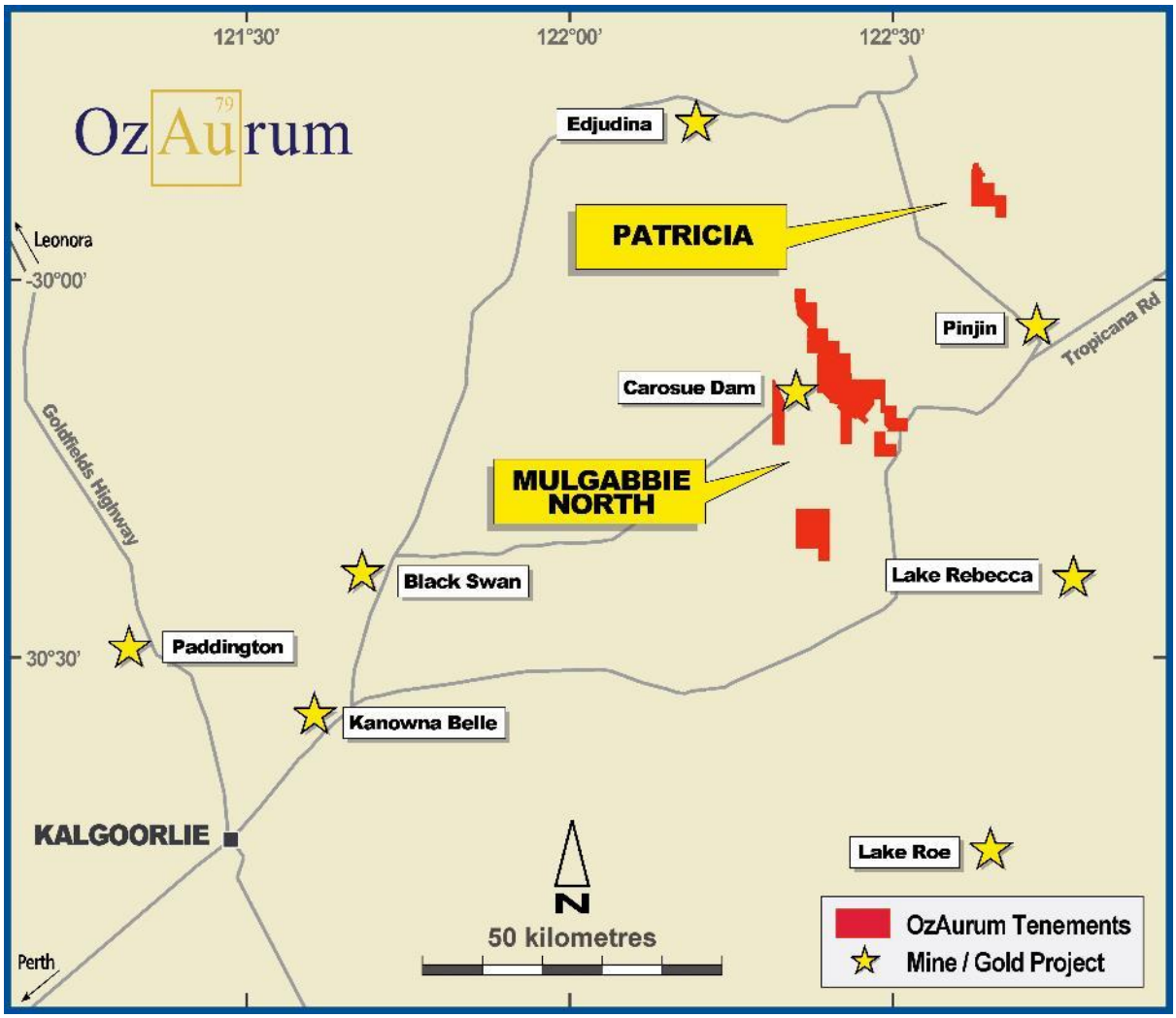
This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

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, niobium and REE. 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 niobium 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 is this report that relates to Exploration Results of other elements is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*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.*	Soil samples have been collected on a nominal 100m x 100m grid at Target 1 Saltire project Brazil. Samples were collected by a OZM staff member.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The soil samples were investigative and selective and representativity is not material at this stage.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Soil samples were taken from a depth of approximately 20cm then transported directly to laboratory by OZM personnel for ICPMS analysis.
	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.	Sample sizes collected ranged between one and two kilograms, which the Competent Person considers to be an appropriate sample weight for scout, investigative sampling.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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).*	No drilling has been undertaken
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling has been undertaken
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling has been undertaken
	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.	No drilling has been undertaken
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.*	OZM personnel have logged sample noting location, regolith and state of samples. The Competent Person considers this to be appropriate for this sampling.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature. The sample has been described, photographed with sample location recorded.
	The total length and percentage of the relevant intersections logged.	No drilling has been undertaken
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Samples were collected to determine the Niobium and REE geochemistry over the Target 1 area, no systematic sampling was completed across entire the project area. Samples were collected from the soil profile by shovel, digging to around 20cm depth and were placed in a plastic bag. These samples were transported by OZM personnel to the laboratory where they were dried for 24 hours. Samples were crushed to 75% passing 3mm fraction and the weight recorded. The sample was reduced on a rotary splitter and then 250 gram to 300 gram of the sample was pulverised to 95% passing 75um. The Competent Person considers this appropriate for this sampling program.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Soil samples only have been taken.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The Competent Person considers this appropriate for scout, investigative sampling.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The Competent Person considers this appropriate for scout, investigative sampling.
	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.	No field duplicate samples were collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Approximately 1-2 kilograms of soil has been collected and this is considered appropriate to the grain size of the material being sampled.
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.*	All samples were analysed at SGS Geosol Laboratory Belo Horizonte Minas Gerais, Brazil. The assay technique used for REE was Lithium Borate Fusion ICP-MS ICP-MS (SGS Geosol code IMS95) with over limit sample pulps analysed via IMS95RS. This is a total analysis of the REE. Elements analysed at ppm limits were as below: Ce, Co, Cs, Cu, Dy, Er, Eu, Ga Gd, Hf, Ho, La, Lu, Mo, Nb, Nd Ni, Pr, Rb, Sm, Sn, Ta, Tb, Th Tl, Tm, U, W, Y, Yb No OZM CRM has been used.
	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 were used.
	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.	Internal laboratory standards were applied and an acceptable level of precision and accuracy for scout sampling were established.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent verification has been undertaken. Samples were collected by OZM Brazil personnel. The results were related to field observations and satellite imagery by Andrew Pumphrey
	The use of twinned holes.	No drilling has been undertaken
	Documentation of primary data, data entry procedures, data verification, data	All data is stored in proprietary commercial specialist geological database.

<table>
<tr><th>CRITERIA</th><th>JORC CODE EXPLANATION</th><th>COMMENTARY</th></tr>
<tr><td></td><td>storage (physical and electronic) protocols.</td><td></td></tr>
<tr><td></td><td>Discuss any adjustment to assay data.</td><td>Rare earth oxide is the industry-accepted form for reporting rare earth elements. The following calculations are used for compiling REO into their reporting and evaluation groups:

Note that Y2O3 is included in the TREO, HREO and MREO calculations.

TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3

HREO (Heavy Rare Earth Oxide) = Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3

MREO (Magnet Rare Earth Oxide) = Nd_2O_3 + $Pr_6O_{11}Pr_6O_{11}$ + Tb_4O_7 + Dy_2O_3 + Gd_2O_3 + Ho_2O_3 + Sm_2O_3 + Y_2O_3

LREO (Light Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + . Sm_2O_3 + Eu_2O_3

NdPr = Nd_2O_3 + Pr_6O_{11}

NdPr % of TREO = Nd_2O_3 + Pr_6O_{11}/TREO x 100

HREO % of TREO = HREO/TREO x 100

Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by using defined conversion factors.

<table>
<tr><th>Element</th><th>Factor</th><th>Oxide</th></tr>
<tr><td>La</td><td>1.1728</td><td>La_2O_3</td></tr>
<tr><td>Ce</td><td>1.2284</td><td>Ce_2O_3</td></tr>
<tr><td>Pr</td><td>1.2082</td><td>Pr_6O_{11}</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>Nd_2O_3</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>Sm_2O_3</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>Eu_2O_3</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>Gd_2O_3</td></tr>
<tr><td>Tb</td><td>1.1762</td><td>Tb_4O_7</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>Dy_2O_3</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>Ho_2O_3</td></tr>
<tr><td>Er</td><td>1.1435</td><td>Er_2O_3</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>Tm_2O_3</td></tr>
<tr><td>Yb</td><td>1.1387</td><td>Yb_2O_3</td></tr>
<tr><td>Lu</td><td>1.1372</td><td>Lu_2O_3</td></tr>
<tr><td>Y</td><td>1.2699</td><td>Y_2O_3</td></tr>
</table></td></tr>
<tr><td>Location of data points</td><td>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.</td><td>Sample locations were determined using GPS position and the Competent person considers this to be appropriate for scout sampling.</td></tr>
<tr><td></td><td>Specification of the grid system used.</td><td>Data is shown using the UTM SIRGAS 2000 zone 23k South Geodetic Datum.</td></tr>
</table>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Quality and adequacy of topographic control.	NA
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is considered by Competent Person to be appropriate for the type of mineral species and distribution and reporting of Exploration Results.
	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.	No data spacing parameter has been established due to the preliminary nature of the sampling programme.
	Whether sample compositing has been applied.	No sample compositing
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.*	The Competent Person considers that sampling orientation will not have a material effect on the results of soil samples.
	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.	No drilling has been undertaken
Sample security	*The measures taken to ensure sample security.*	Samples remained with a company representative at a secure location with 24 hr security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	There has been no detailed external audits or data reviews undertaken. 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	*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 Saltire Project consists of Exploration Permits 830312/2024, 830313/2024, 830317/2024, 830319/2024, 830322/2024, 830323/2024, 830324/2024, 830325/2024 and 830348/2024, 860251/2024 – 860266/2024. No third-party royalties exist.
	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 tenure is in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	OZM is not aware of any previous exploration being undertaken within the Saltire Project area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Salitre Project is situated within the Alto Paranaba magmatic province that consists of major carbonatite complexes, minor alkali related intrusions, and also tuffs and associated volcanic rocks of the Mata da Corda formation. The carbonatite complexes have intruded Quartzites and schists of the Late Proterozoic Araxá Group. The age of the carbonatite intrusions is approx. 80-90 My.
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*	No drilling has been undertaken

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	4. *down hole length and interception depth* 5. *hole length.*	
	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.	No drilling has been undertaken
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.*	No weighted averages or truncations are used.
	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.	No aggregation used
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents used
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The samples were scout soil samples taken from for the purpose of identification of mineralisation and the Competent Person considers mineralisation geometry to be not material at this stage.
	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').	
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.*	The Competent Person has included appropriately scaled and located schematic drawings of mineralisation and associated geology.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	(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).	
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.*	The Competent Person has included appropriate descriptions of the mineralisation and associated geology.
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 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.
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).*	OZM intends to undertake further geological mapping, geochemistry and drilling.
	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).*	The Competent Person has completed some planning for future work (refer to figure 2) and will keep the Market informed, as the project progresses.