

## Mulgabbie North Gold Project: Feasibility Study Update

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide shareholders with an update on the Mulgabbie North Gold Project heap leach feasibility study currently underway.

### Highlights

- **Fully Funded Study:** The feasibility study is 100% funded by Line Hydrogen Pty Ltd.
- **Trial Open Pit & heap Leach Design:** Designs for a trial pit and heap leach currently being undertaken as part of the feasibility study.
- **Cash Flow Positive Operation:** The trial open pit mining and heap leach are aimed to achieve cashflow positive operation in the near term.
- **Simplified Permitting:** The initial trial mining and heap leaching process offers a simplified permitting and approvals process.
- **Water Abstraction Licence Lodged:** An application for water supply for the trial heap leach has been lodged with DWER (Department of Water and Environmental Regulation).
- **Diamond Drilling Commenced:** Diamond drilling for the geotechnical study for the trial open pit mine commenced in January 2025.
- **Heritage Survey Completed:** A heritage survey has been completed over the tenure forming the heap leach feasibility study area.
- **Flora and Fauna Survey:** Fieldwork for the Flora and Fauna Survey has been completed, with the final report expected shortly.



*Figure 1: Line Hydrogen Pty Ltd contracted diamond drill rig drilling geotechnical hole for trial open pit as part of heap leach feasibility study*

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

*"I am pleased to report on the significant progress being made on the Mulgabbie North Gold Project heap leach feasibility study. This study is being fully funded by Line Hydrogen Pty Ltd, which allows us to accelerate our potential future development plans.*

*The design phase is progressing well, with detailed plans for a trial open pit mine and heap leach being finalised. Our goal is to establish a cashflow-positive operation in the near term, leveraging the simplified permitting process associated with initial trial mining and heap leaching.*

*Supporting this progress, we recently completed a successful capital raise of \$1 million, providing us with the necessary funding to advance exploration at our Mulgabbie and Patricia Gold Projects, as well as our Brazil Niobium Project.*

*We have also made significant strides in environmental and heritage compliance. A heritage survey has been completed, and fieldwork for the Flora and Fauna Survey is complete with the final report expected shortly. The lodging of the water abstraction license with DWER is another key milestone. Finally, diamond drilling for the geotechnical study for the trial open pit mine commenced in January 2025.*

*We are excited about the potential of the Mulgabbie North Gold Project and look forward to providing further updates on the feasibility study and our exploration activities in the coming months."*

## **Mulgabbie Feasibility**

Line Hydrogen Pty Ltd has been making solid progress on the Mulgabbie heap leach feasibility study with a number of works funded and completed to date.

Included in these works are mine design and site layout for a trial mining and heap leach operation. This potentially can be undertaken under a simplified and expedited permitting process. The results of the trial mining and heap leach will feed into the final feasibility study with the aim of the trial to be a cash positive operation.

An application for a water abstraction licence was lodged with DWER for the purpose of a trial heap leach operation water requirements. A heritage survey was completed over the heap leach feasibility study tenure.

Line Hydrogen has commenced diamond drilling to provide geotechnical data as part of the geotechnical study required for the trial open pit mine design.

Flora and fauna survey fieldwork has also been completed and we are expecting receipt of the final report in the next few weeks.

## **For Further Information please contact:**

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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](http://www.ozaurumresources.com) or contact our Kalgoorlie office via email on [info@ozaurumresources.com](mailto:info@ozaurumresources.com).

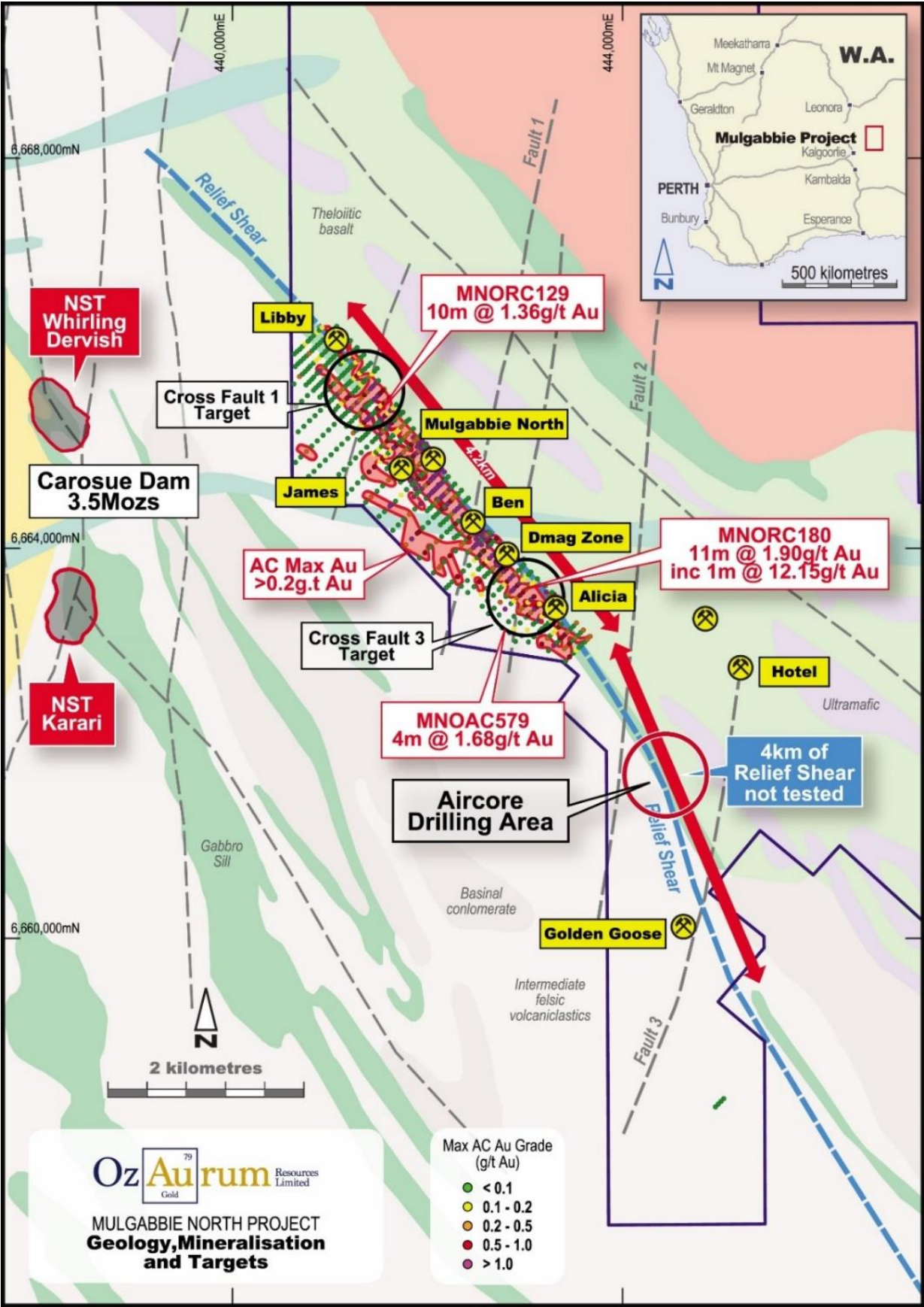


Figure 2: Mulgabbie North Gold Project area.



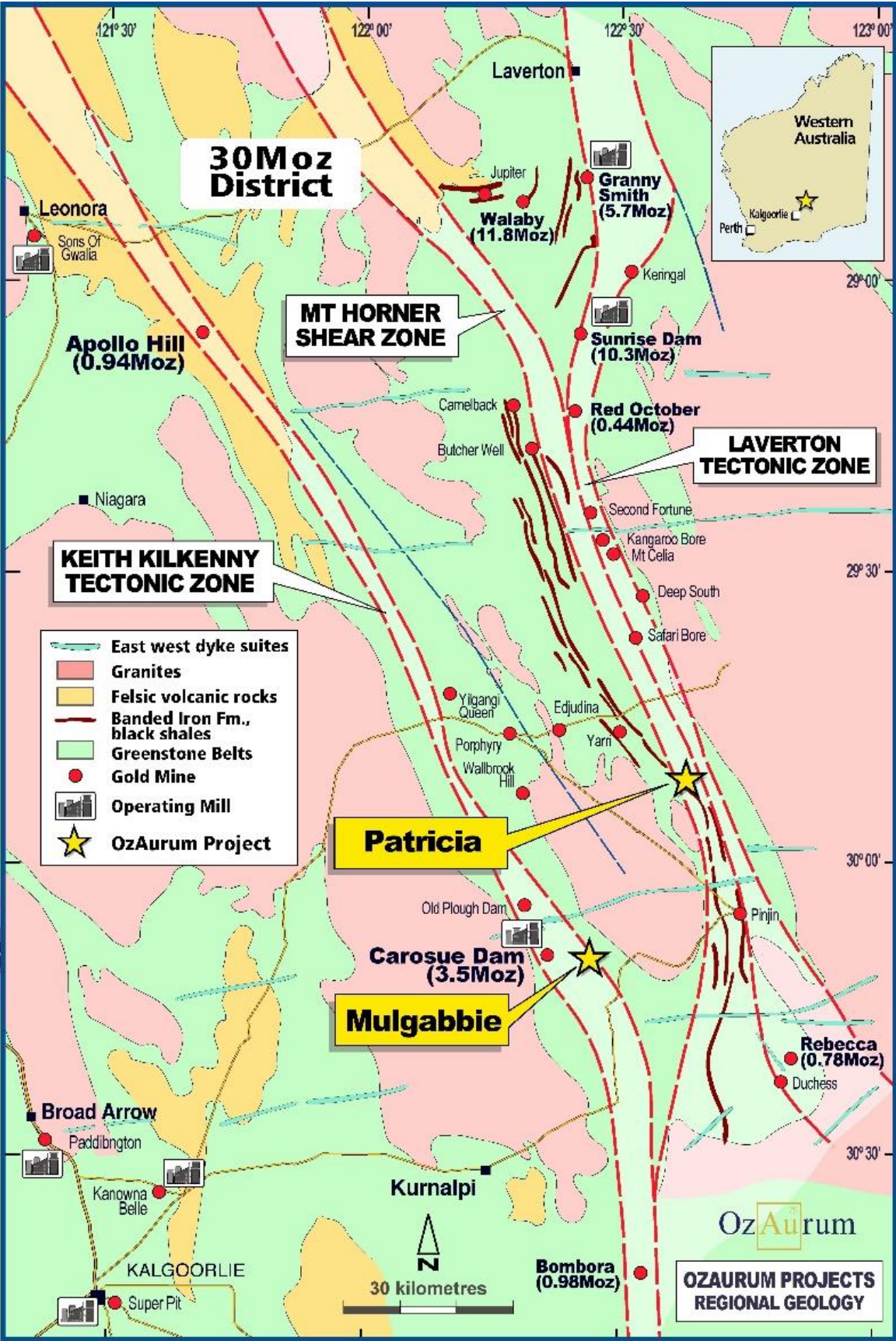
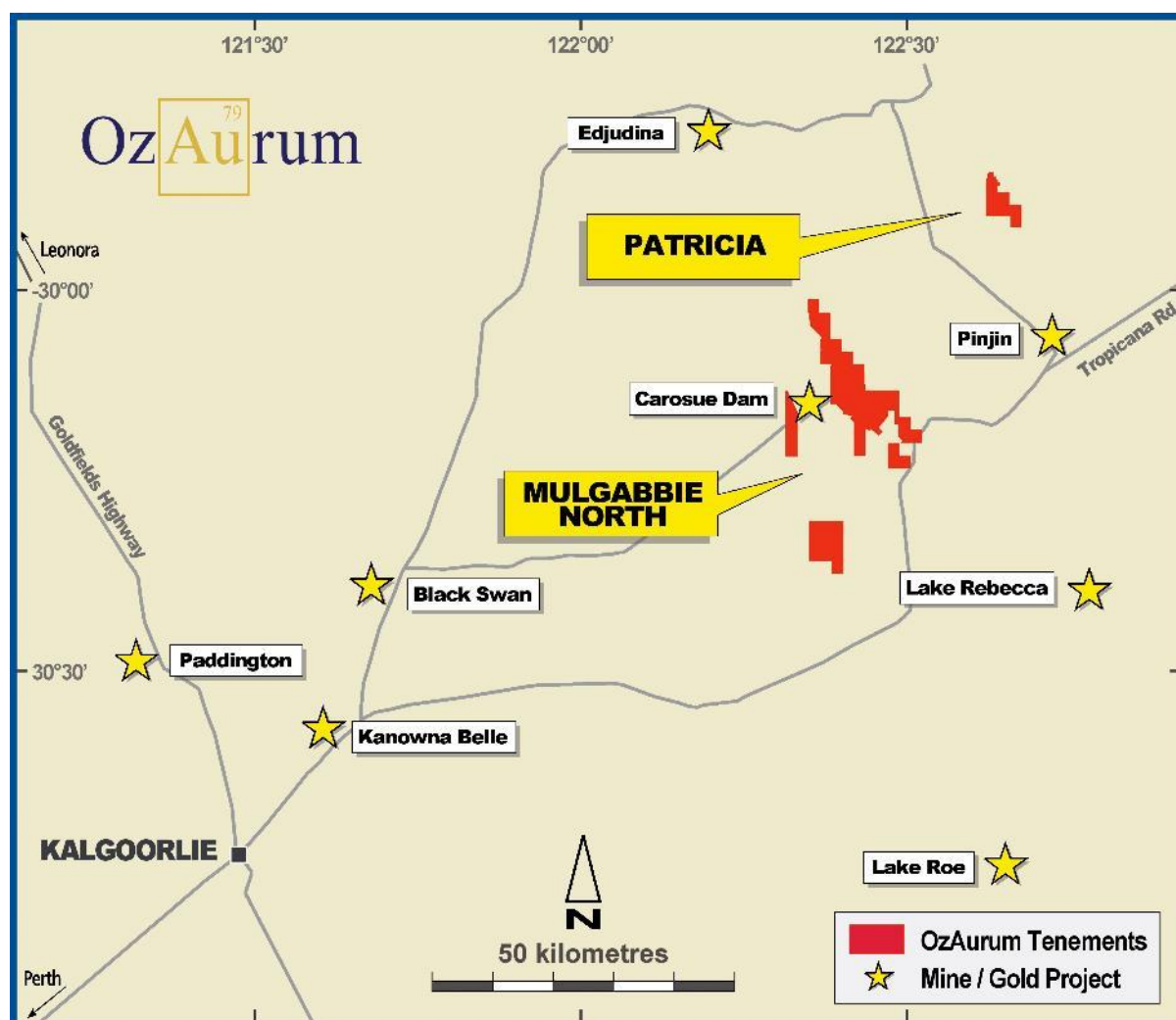


Figure 3: OZM Projects - regional geology



### Competent Persons Statement

The information in 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.

### Forward Looking and Cautionary Statements.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Mulgabbie North tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Mulgabbie North tenements has yet to be established.