

ASX Announcement

30 October 2023

Quarterly Report for 30 September 2023

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide a summary of activities for the September 2023 quarter.

During the Quarter, the Company entered into a binding term sheet and has an option to acquire the Linopolis Jaime hard rock lithium project in the State of Minas Gerais, Brazil. In addition the Company lodged new applications for a further 19,700ha of additional exploration licences within 65km of the Linopolis Jaime project.¹

Work also continued on the advanced Mulgabbie North gold project where the Company released its initial combined mineral resource estimate.

Highlights:

- Successfully raised A\$2.4M (before costs) in the Company's placement to professional and sophisticated investors.
- Entered a Binding Term Sheet to acquire the Linopolis Jaime Project, 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 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.
- There has been no lithium exploration within the Project area previously.
- New applications lodged for 19,700ha for additional exploration licences, in areas within 65km of Linopolis Jaime Project. Considered by OzAurum to be highly prospective for lithium discoveries, being the southern extension of known LCT pegmatite belt and adjoins existing tenements granted for mining beryl.
- Mulgabbie North Gold Project measured, indicated and inferred MRE of 11.6 mt @ 0.70 g/t Au for 260,000 oz's reported at 0.3 g/t Au cut-off².
- Metallurgical testwork has continued, providing important data for the Mulgabbie MRE and Scoping Study³.

¹ See ASX announcement dated 15 September 2023 for full details of acquisition.

² See ASX announcement dated 18 July 2023 for full details of the MRE.

³ As defined by Clause 38 of the JORC Code. See ASX Announcement dated 10 February 2023.

CEO and Managing Director, Andrew Pumphrey, commented:

"We are very excited by the new opportunities that the new projects in Brazil bring to the Company and believe this is an ideal opportunity for the Company to acquire strategic lithium projects in addition to the Mulgabbie and Patricia Gold Projects in Western Australia."

The advanced Linopolis Jaime lithium project with a +7m wide spodumene zone with an average grade of spodumene crystals of 6.94% LiO₂ 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.

Coarse spodumene crystals up to 1m in length are rare in lithium deposits and are also seen at Greenbushes and Mt Marion in Western Australia.

We continue to advance the Mulgabbie North Gold Project and during the quarter released the mineral resource estimate for the Mulgabbie North Gold Project. This 260,000 oz initial MRE with 64% of the contained ounces in the measured and indicated categories provides us with the solid basis to undertake further technical works on the Mulgabbie North heap leach scoping study."

Brazil Exploration Strategy

OzAurum identified the Governador Valadares area of Brazil in a broad strategic review of lithium opportunities across Brazil which we undertook via desktop studies and field visits. Brazil is fast becoming a Tier 1 hard rock lithium producing jurisdiction in the world with Sigma Lithium leading the charge with a targeted production rate⁴ of 104,000 tpa lithium carbonate equivalent "LCE" from a hardrock reserve base of 54.8 Mt @ 1.44% LiO₂ and also CBL's (Companhia Brasileira de Lítio) underground lithium mine. Both are located only 200km's north of the Linopolis Jaime Project.

Managing Director/CEO Andrew Pumphrey arrived in Brazil in 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 has purchased 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.

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

Linopolis Jaime Project Acquisition

The Company 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 has accepted the grant of the option and paid 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

⁴ See Sigma Lithium website Project Summary for details on targeted production rate - <https://sigmalithiumresources.com>

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.

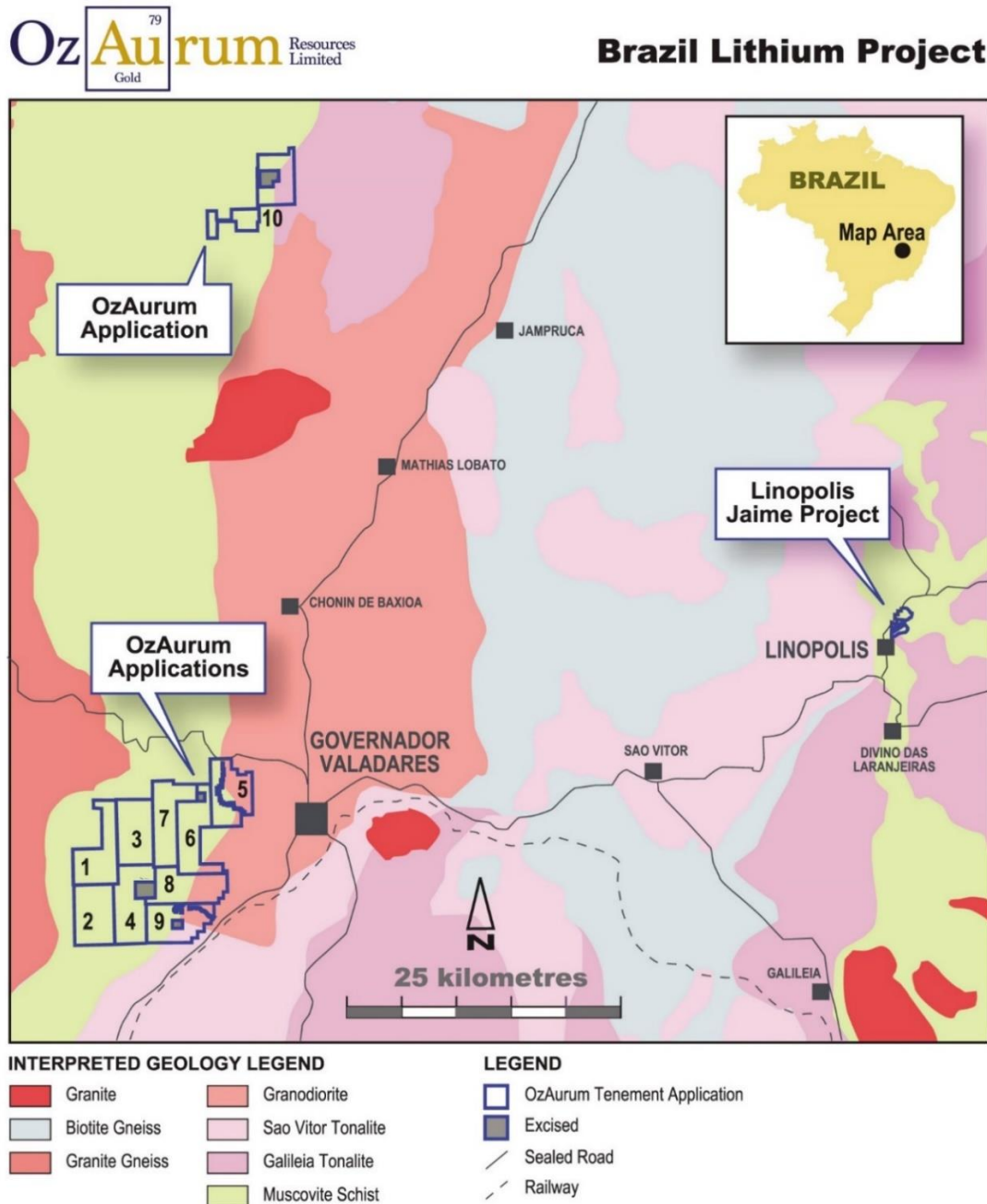


Figure 1: OzAurum Brazil Lithium Project location plan

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 reinstated 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 800 to the east, (Figs 3 and 4).

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

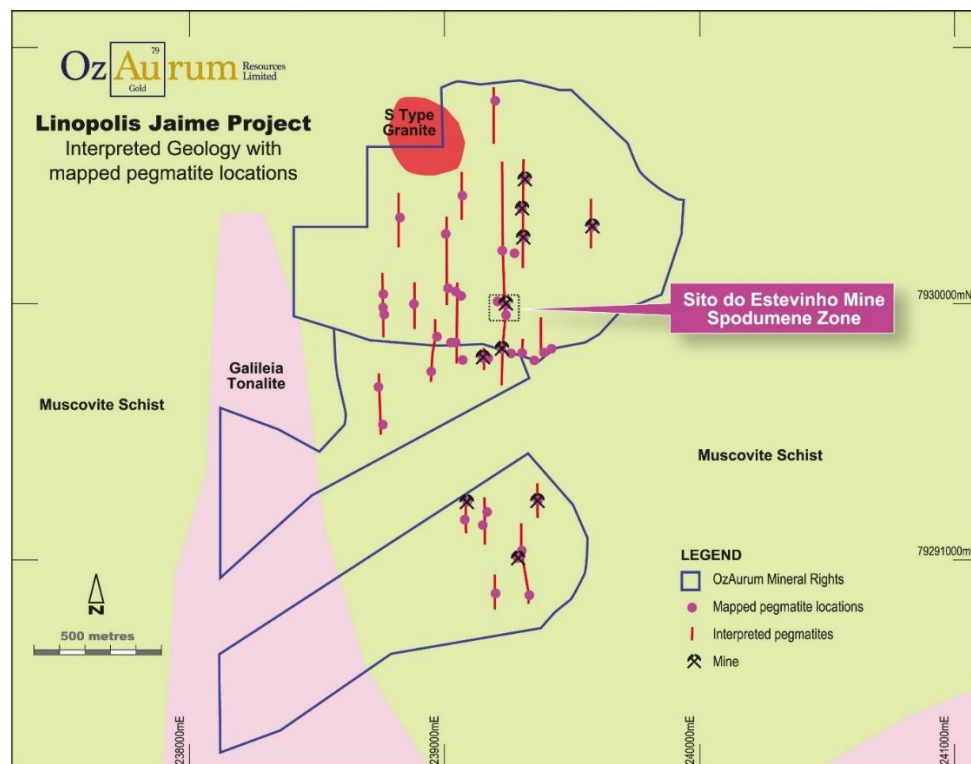


Figure 2: Linopolis Jaime Project interpreted geology with pegmatite locations recently mapped

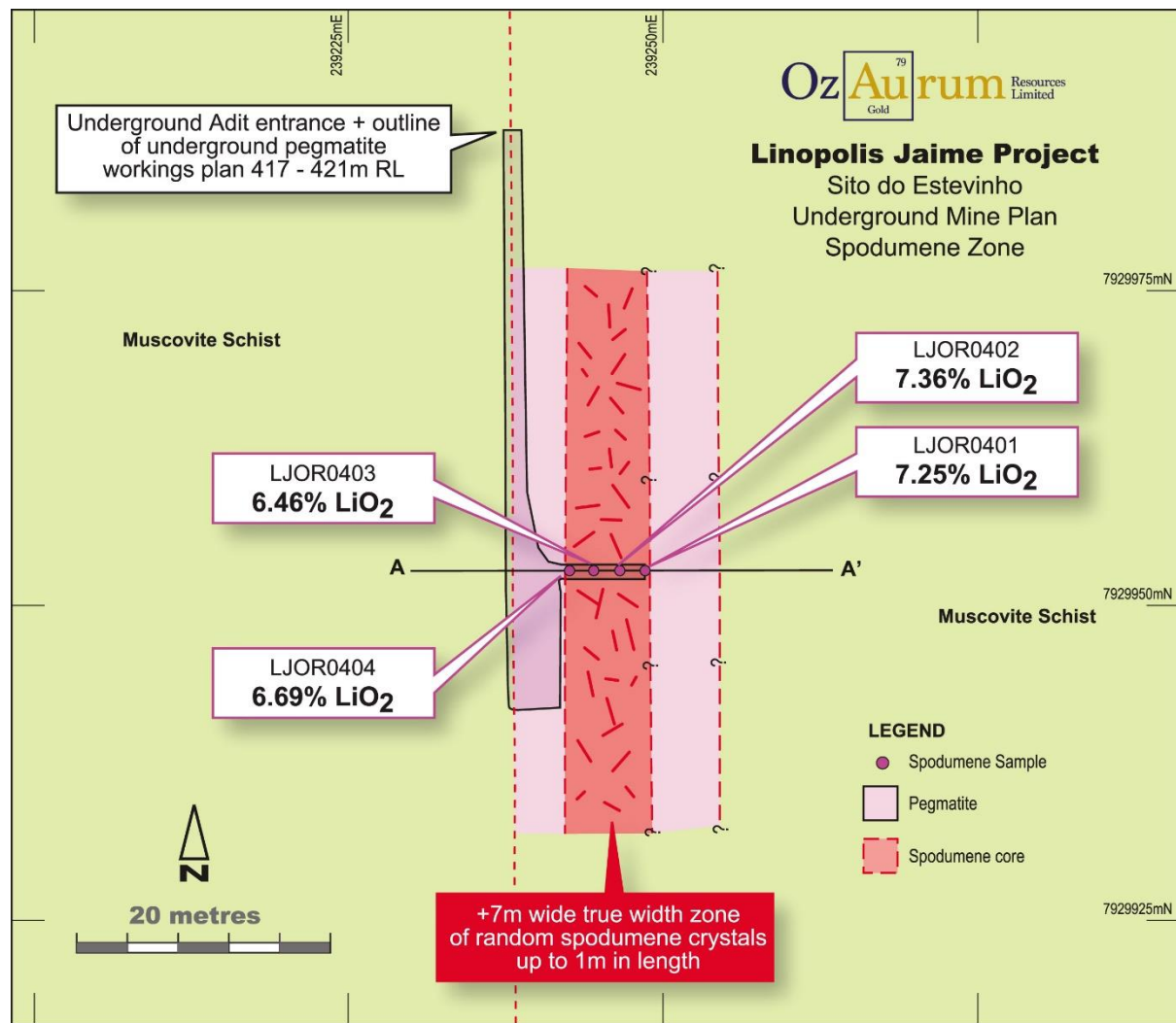


Figure 3: Spodumene Zone Sitio do Estevinho underground mine plan with interpreted geology

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 - (Fig 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.

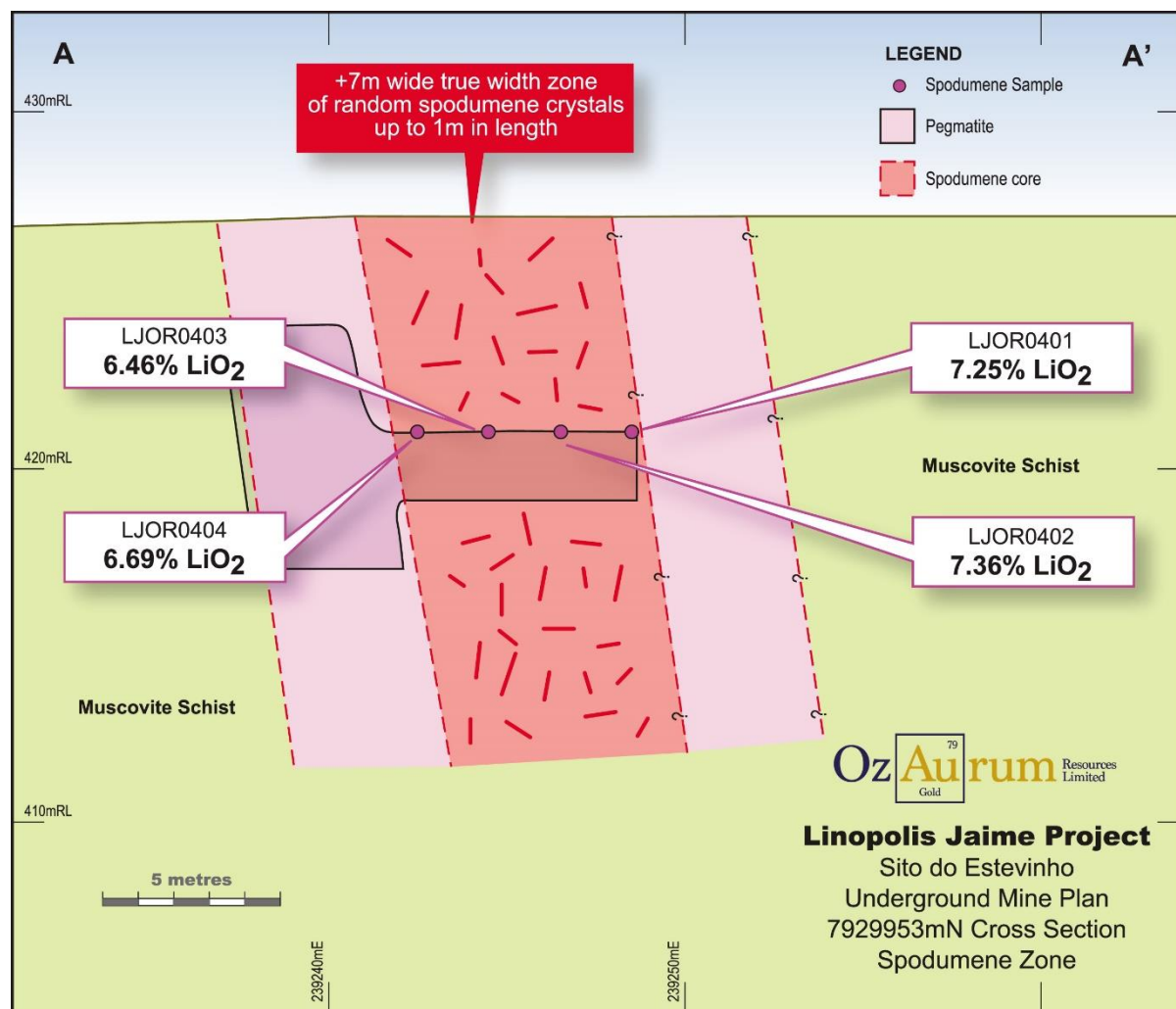


Figure 4: Spodumene Zone Sítio do Estevinho underground mine cross section

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 Sítio 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 Sítio 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.

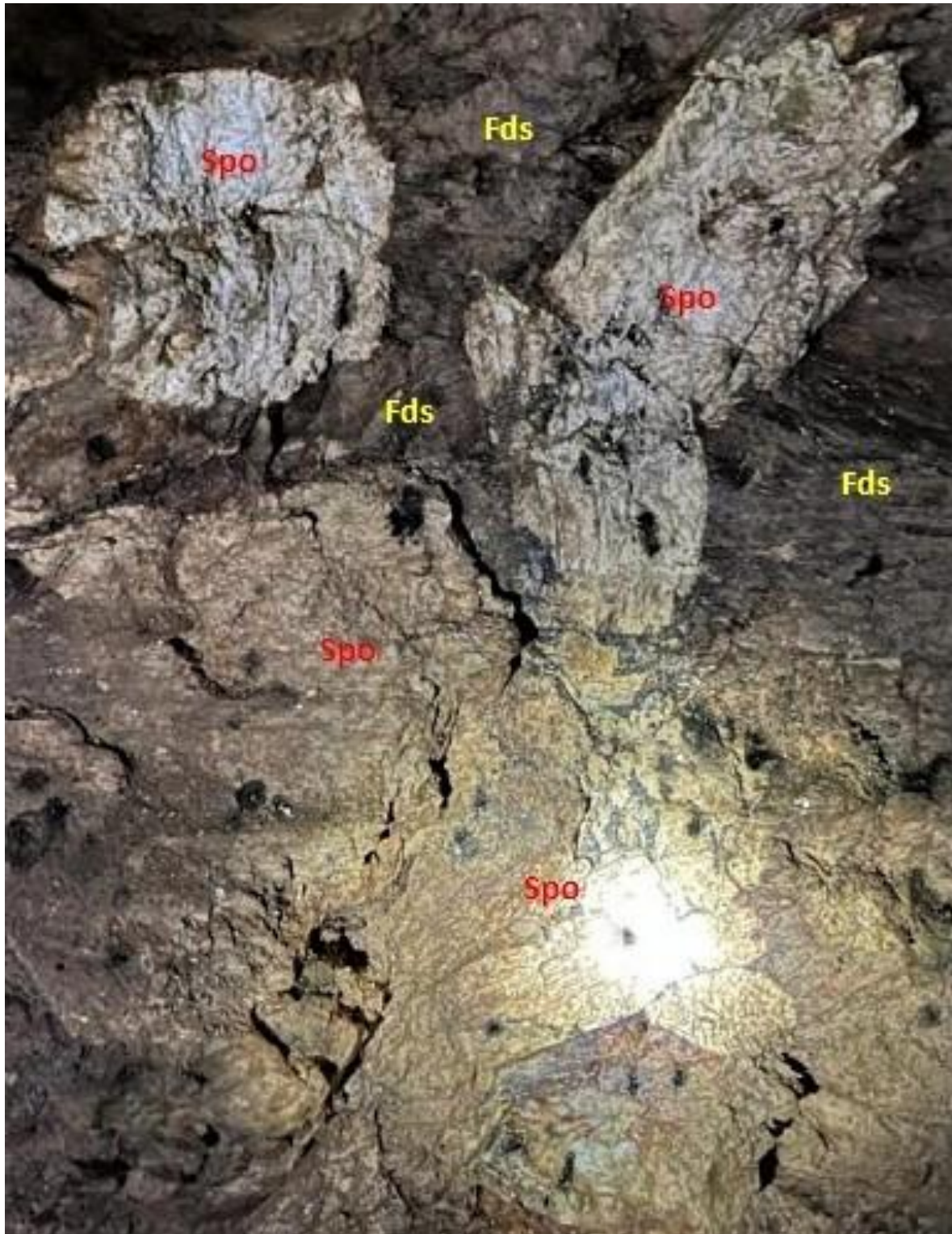


Figure 7: Coarse spodumene crystals (Spo) within Spodumene Zone Jaime Linopolis Sitio do Estevinho underground mine. Other minerals are mostly Feldspar (Fds). Width of view approx. 1.3m. Spodumene occupies at least 70% of the field of view in this picture.

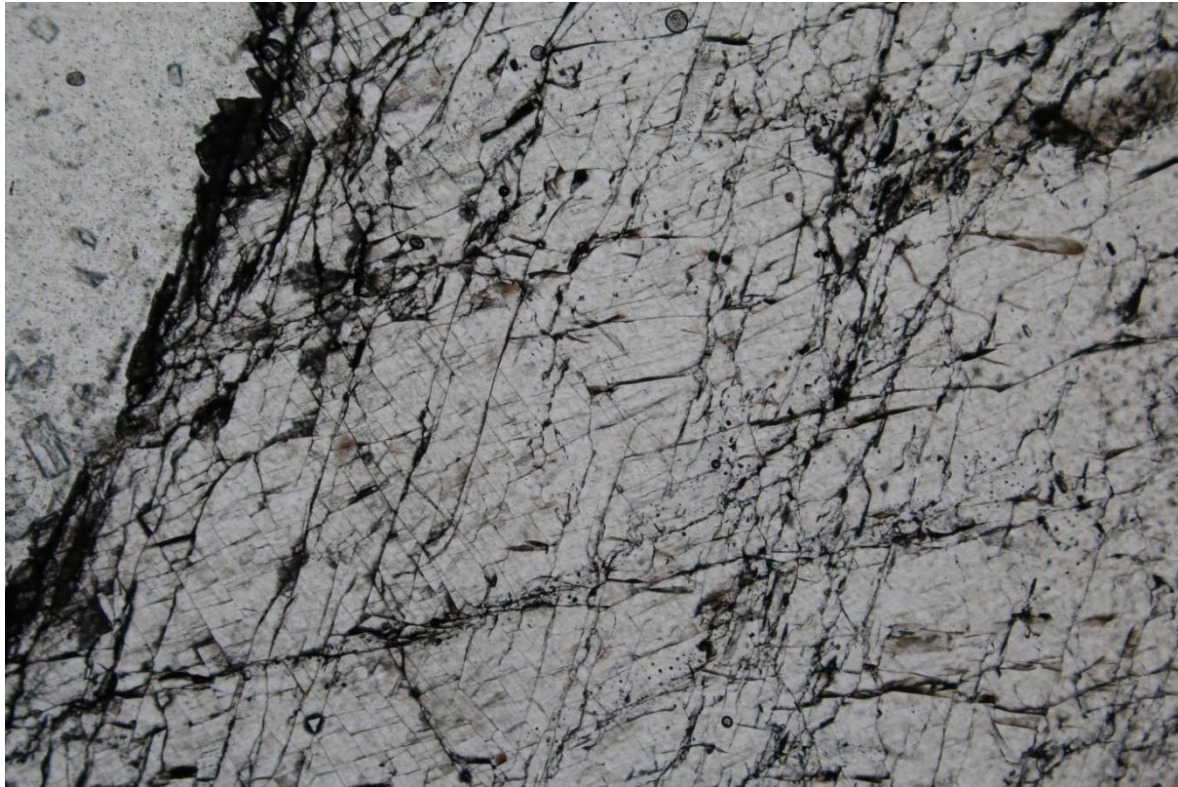


Figure 8: Photomicrograph in PPL JLOR 0403 Spodumene crystal from Spodumene Zone

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.

Mulgabbie North MRE

OzAurum's successful drilling programmes over the past 2 years have enabled the Company to estimate the initial mineral resource estimate for the Mulgabbie North Gold Project with the confidence to move forward with the heap leach scoping study technical works.

Our understanding of the Mulgabbie North shear zone hosted gold system including structural and lithological controls on gold mineralisation are now well understood. The confidence we have in this MRE is buoyed by the consistent nature of gold mineralisation evidenced by excellent repeatability of assay results between twinned diamond drill holes, RC drill holes and AC drill holes.

The Mulgabbie North MRE consists of 5 prospect areas all situated along the Relief Shear: James, Ben, Alicia, Demag Zone and Paleochannel. Future MRE expansion potential through future drilling has the potential to connect gold mineralisation between James, Ben, Demag and the Alicia Prospects. Recent re interpretation and relogging of AC drill chips has confirmed the Mulgabbie North paleochannel extends for over 3.8km and this will be targeted with future drilling.

The Mulgabbie North Gold Project is located approximately 135 km northeast of Kalgoorlie in the Eastern Goldfields of WA, in a typical greenstone belt geological setting within the prolific Archaean Yilgarn Craton. The Eastern Goldfields is a world-class gold district, serviced by the City of Kalgoorlie-Boulder, a significant mining and infrastructure hub.

The Mulgabbie North MRE estimate is situated on 100% owned tenure including mining lease M28/240, prospecting licence P28/1256 and exploration licence E31/1085 within the broader 126 km² Mulgabbie project area. The project is situated approximately 3.5km east of the 4.0 Mtpa Northern Star Carosue Dam mining operation and mill. Access to the area from Kalgoorlie is via the Tropicana heavy haulage road then 15km north west along the OzAurum L28/48 access road to Mulgabbie North.

Table 3: Mulgabbie North Mineral Resource Estimate

Mulgabbie North Gold Deposit			
JORC 2012 Classification	Tonnes	Grade Au g/t	Ounces
Measured	1,475,000	0.82	39,000
Indicated	5,620,000	0.71	128,000
Inferred	4,543,000	0.85	93,000
Total Measured, Indicated and Inferred	11,638,000	0.70	260,000
Notes: The Mineral Resources are reported at 0.3 g/t Au cutoff to a depth of 150m below the surface. All numbers are rounded to reflect appropriate levels of confidence. Apparent difference may occur due to rounding.			

Reported according to the 2012 JORC Code on 18 July 2023. Full details of the Mulgabbie North resource calculations as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

Table 4: Mulgabbie North Mineral Resource Estimate

Category	Weathering Domain	Tonnes	Grade Au g/t	Ounces
Measured	Transported			
	Oxide	224,000	1.02	7,000
	Transition	203,000	0.77	5,000
	Fresh	1,049,000	0.78	26,000
Indicated	Transported			
	Oxide	547,000	0.86	15,000
	Transition	880,000	0.78	22,000
	Fresh	4,193,000	0.68	91,000
Inferred	Transported	106,000	1.12	4,000
	Oxide	407,000	0.62	8,000
	Transition	747,000	0.60	14,000
	Fresh	3,284,000	0.63	67,000
Total measured, Indicated & Inferred		11,638,000	0.70	260,000
Notes: The Mineral Resources are reported at 0.3 g/t Au cutoff to a depth of 150m below the surface. All numbers are rounded to reflect appropriate levels of confidence. Apparent difference may occur due to rounding. See appendix 1 for JORC 2012 Table 1.				

Mulgabbie North Scoping Study

On 10 February 2023 the Company announced that it had appointed mining consultants Burnt Shirt, headed by well-known Mining Engineer and Geologist Jeremy Peters. Jeremy Peters has extensive experience working in open pit and underground mining operations to the level of Registered Mine Manager with over 30 years' experience. Jeremy has consulted internationally in both mining and geology and is an advisor to major stock exchanges in relation to reporting codes and listing compliance.

The scoping study will assess potential Heap Leach processing of the Mulgabbie North Gold Project. A team of mining specialists has been recruited, all with extensive experience in the Goldfields region that will cover project aspects including heritage, environmental, metallurgy, mining engineering, geology, geotechnical and hydrogeology.

Work required for the study continued during the September 2023 quarter. The study is examining heap leach options for the Mulgabbie North project based on a staged approach. OzAurum currently has a granted Mining Lease M28/240 at Mulgabbie North and a number of granted Miscellaneous Licences for road access, potential water bore sites and pipelines to M28/240.

The Company has taken a proactive approach and has actively undertaken water exploration in the course of normal exploration drilling activities, with paleochannel areas already drilled and identified for future potential water bore sites to ensure access to the necessary water resources.

OzAurum has an established camp and office situated onsite at Mulgabbie with good communication infrastructure. Access to the site is via the Pinjin-Tropicana Road that has been recently upgraded to Main Roads WA specifications allowing road train access with concessional loading.

The project is situated on Pinjin Pastoral Station and OzAurum's team has maintained a solid working relationship with all stakeholders, including Leo and Lawrence Thomas from Pinjin Station, and the traditional elders of the area, including Aubrey Lynch.

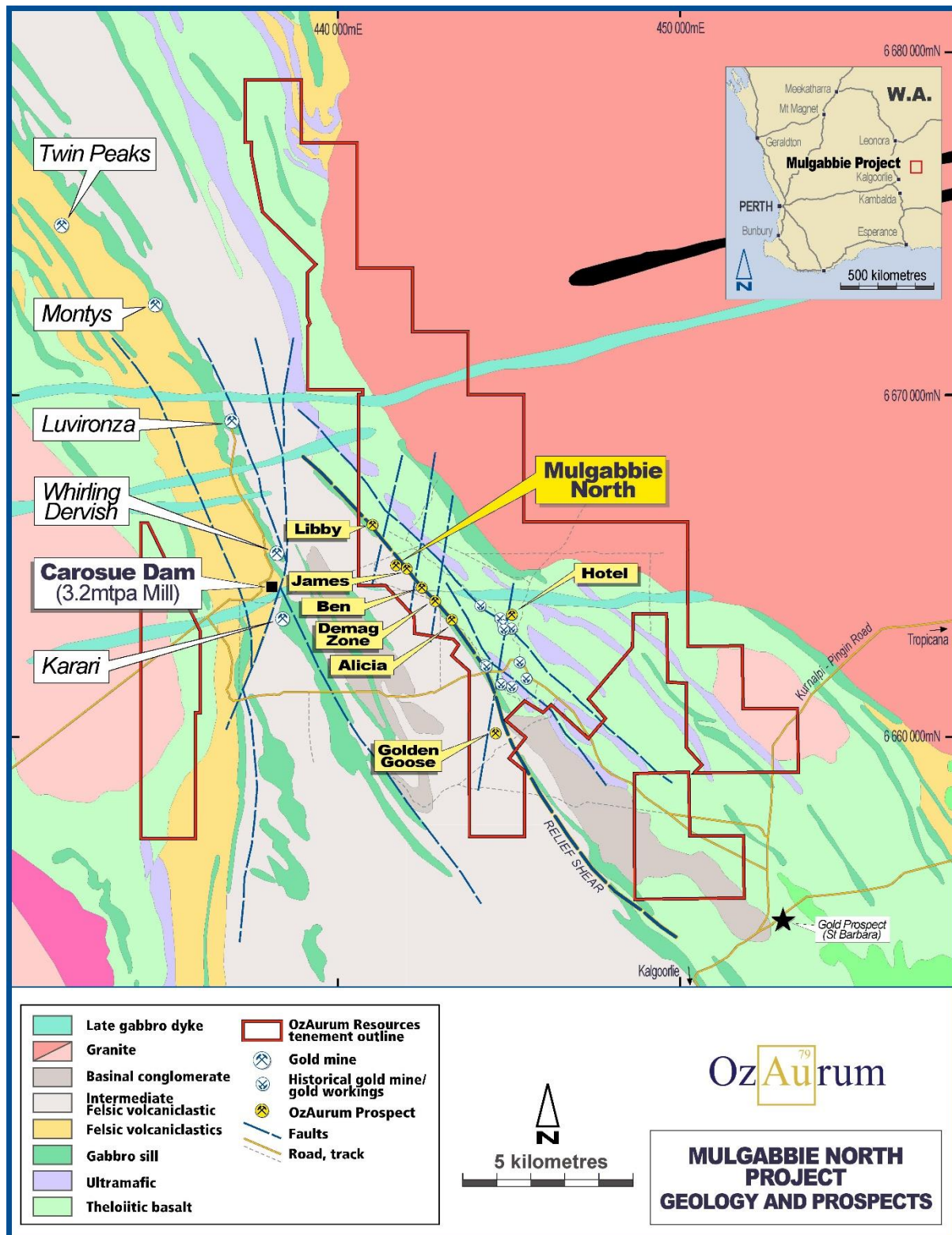


Figure 9: Mulgabbie North Project

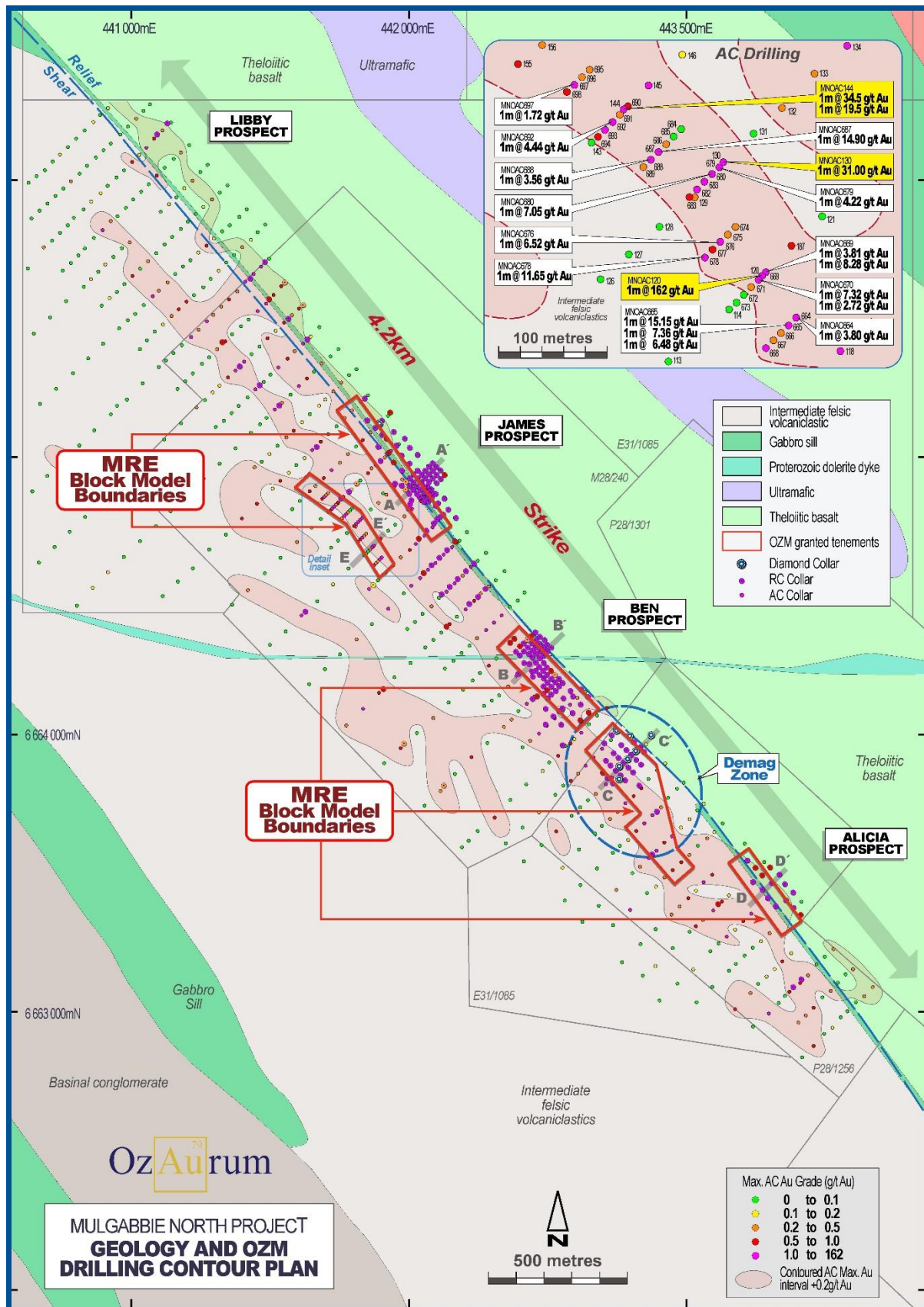


Figure 10: Mulgabbie North drill collar plan with interpreted geology

Mulgabbie North Background

Project Geology

Mulgabbie North Project is located within the Keith-Kilkenny tectonic zone, a major structural corridor hosting significant gold resources including the 3.5 million oz Carosue Dam resource. The Keith-Kilkenny tectonic zone consists of greenstone sequence of Achaean aged intermediate, felsic and mafic volcanic and volcanoclastic rocks with later intrusions. In areas this sequence can be hidden under cover by tertiary aged, transported sediments. The Yilgarni syncline fold axis is found to the west of the Relief Shear within the Carosue Dam basin and Mulgabbie North is situated on the eastern limb. Granite plutons flank the greenstone belt to the west and east. The metamorphic grade of the mineralised rocks is greenschist facies.

Mulgabbie North Local Geology

At the Mulgabbie North project gold is predominantly hosted in Achaean intermediate volcanoclastic rocks striking 315° and dipping 60° to the northeast. On the eastern hanging wall contact are mafic and ultramafic rocks and to the west is the late epiclastic basin conglomerate. Gold mineralisation is shear zone hosted with higher grade ore shoots plunging at 15-35° to the southeast within the shear zone.

The James + Alicia prospects have a thin 2-4m ferruginous lateritic gravel overlying upper saprolite. Whereas Paleochannel, Demag and Ben Prospects regolith profile is typically ferruginous-lateritic gravel of 1-9m thickness, then transported clays to a depth of 20-30m overlying upper saprolite.

Two distinct styles of gold mineralisation are found at Mulgabbie North, paleochannel hosted and shear zone hosted.

The paleochannel hosted gold mineralisation is found at the base of the transported clays and varies in thickness from 1-3m and up to 60m width and is currently drilled on 50m x 10m drill spacing for only 500m of strike despite extending for over 3.8kms.

The shear zone hosted gold mineralisation is found in the intermediate volcanoclastic sedimentary rocks and this sequence has been divided into a number of units;

- Pebbly Sandstone monomictic (Mafic± Ultramafic clasts)
- Pebbly Sandstone polymictic (Felsic, Mafic ± Ultramafic clasts)
- Pebbly Sandstone monomictic (Felsic clasts only)
- Pebbly Conglomerate polymictic (Felsic, Mafic ± Ultramafic clasts)
- Pebbly Conglomerate monomictic (Felsic clasts only)
- Cobbly Conglomerate polymictic (Felsic, Mafic ± Ultramafic clasts)
- Cobbly Conglomerate monomictic (Felsic clasts only)

Although gold mineralisation is observed in all of the above units, higher gold grade zones are typically found in;

- Pebbly Sandstone monomictic (Mafic± Ultramafic clasts)
- Cobbly Conglomerate polymictic (Felsic, Mafic ± Ultramafic clasts)

Shear Zone hosted gold mineralisation has associated quartz veining within zones of intense alteration consisting of carbonate, sericite with associated pyrite and arsenopyrite mineralisation. Gold within the shear zone is seen as fine free gold and gold adjacent to coarse pyrite grain margins and within fractures of coarse pyrite.

Vein populations in the shear zone are typically parallel to the foliation striking at 315° and dipping - 60° to the east.

A consistent mineral lineation defined by a mineral preferred growth elongation and clast elongation has confirmed the geometry of shear zone hosted gold mineralisation as being shallowly plunging to the south-east. The movement sense along the Relief Shear is sinistral.

Shear zone hosted gold mineralisation is found at the James, Ben, Alicia and Demag Prospects and all exhibit very similar characteristics as described above and cross sections are below.

Patricia Gold Project Geology and Background Information

The Patricia Gold Project is situated Northeast of Kalgoorlie in the Eastern Goldfields of Western Australia and located 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.

To date, OzAurum has completed a maiden drill program which was later extended to include a total of 41 holes drilled for 7,850m. While no drilling or exploration work was reported during the current quarter, the Company has received significant RC and diamond drilling results in previous reporting periods (See OzAurum's latest Annual Report released on the ASX, 20 September 2022, for further detail). With exploration to date at Patricia indicating promising results, including high-grade gold mineralisation, the Company continues to assess options to move this project forward in 2023.

At the Patricia segment of the Celia Tectonic Zone, the greenstone sequence consists of intermediate to felsic volcanics and volcanoclastics 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. Coincidentally, a large intermediate porphyry body intrudes the greenstone sequence at this point.

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 4,115 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.

Structural work was undertaken early Q1 2023 with the objective of furthering our understanding of the structural controls at Patricia. Additional drill targets have been identified following the completion of this work. Geological work has continued during the September 2023 quarter.

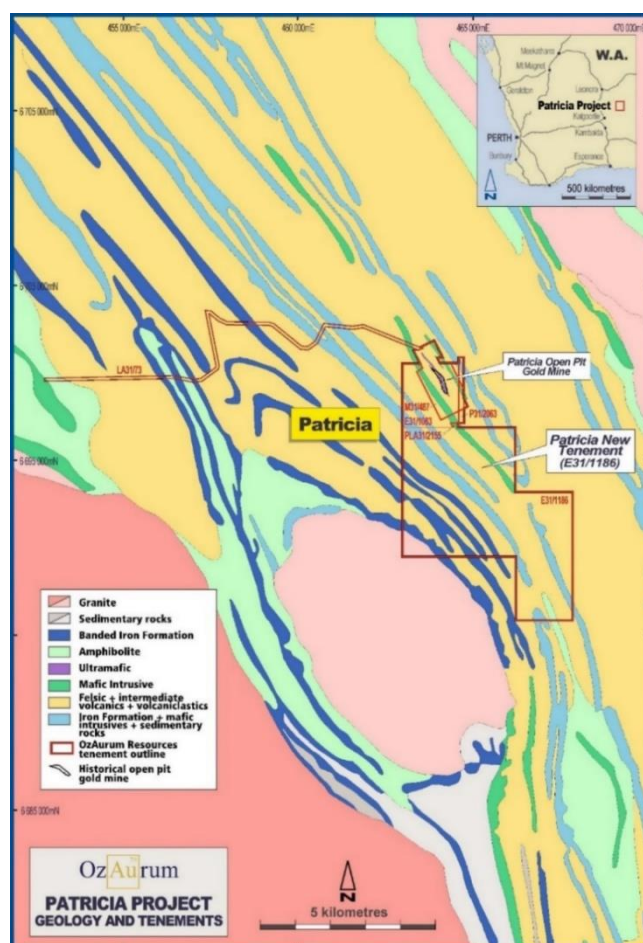


Figure 11: Patricia Gold Project Interpreted Geological Plan

Corporate

The Placement, which was very well supported by existing and new investors. A total of \$2,381,250 (before costs) was raised from the Placement, through the issue of 31,750,000 Shares at an issue price of \$0.075 per Share, and settled on 27 September 2023.

In conjunction with the Placement, the Company will also issue a 15,875,000 free attaching Options with an exercise price of \$0.11 each and an expiry date 3 years after issue to Placement participants on a 1 for 2 basis. The issue of the Options is subject to shareholder approval, which is to be sought at the Company's upcoming Annual General Meeting.

Additional Information

Information required by Listing Rule 5.3.1:

During the Quarter, the Company spent \$179k on exploration activities which were conducted at the Mulgabbie Project. The primary cost was \$80k for geological staff.

Information required by Listing Rule 5.3.5:

During the Quarter, the Company made payments of \$102k for director wages and director fees.

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.

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.

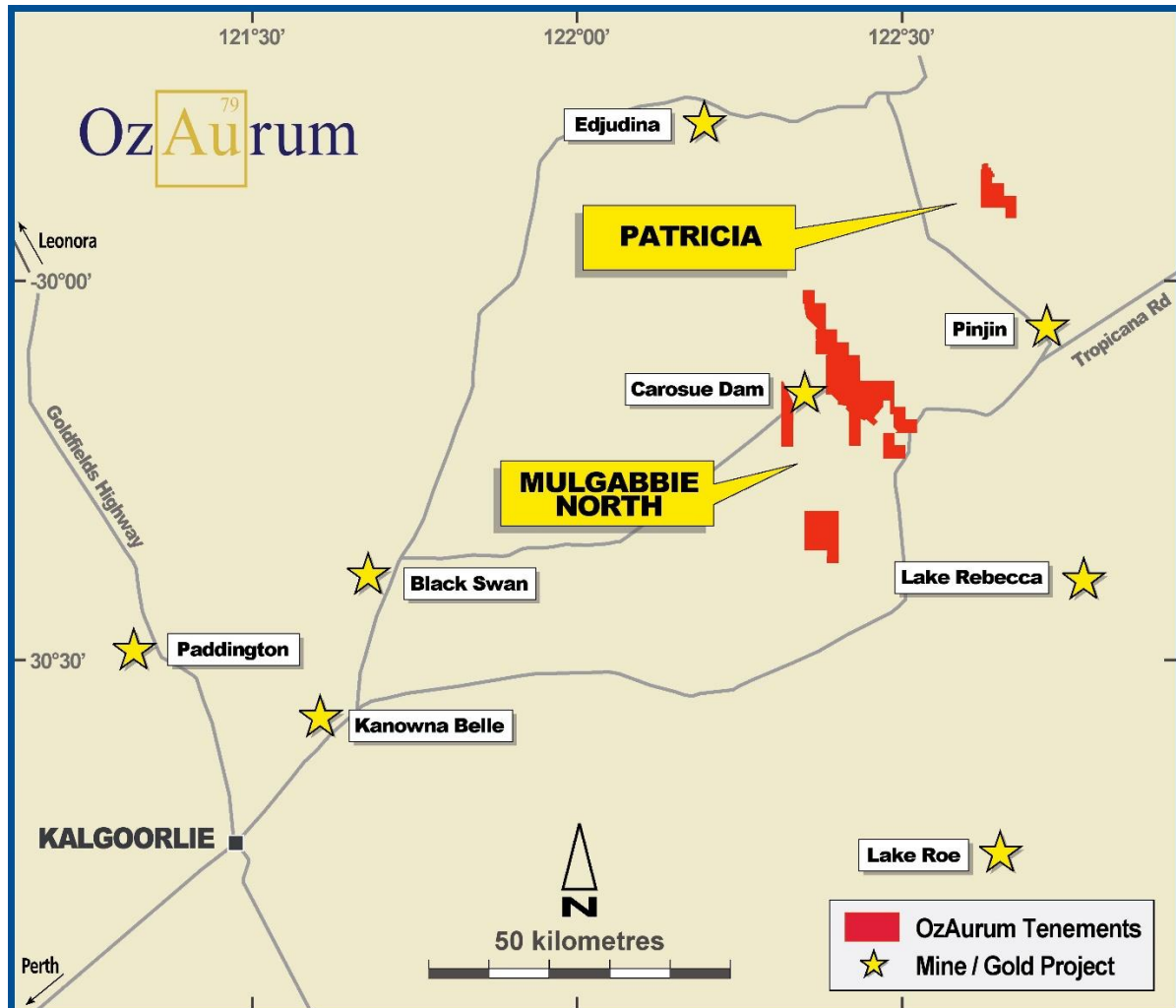
OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have 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.

The information relating to the mineral resource is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.



Schedule of Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Western Australia				
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	L31/73	100%	No Change
Patricia	Kalgoorlie, WA	P31/2175 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/2477	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3003	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3324 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1084	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1085	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1137	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1327 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1359 Applic	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	L28/75 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/76 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/78 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/240	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	P28/1356	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1357	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
Carosue Dam	Kalgoorlie, WA	E28/3236 Applic	100%	No Change
Pinnacles	Kalgoorlie, WA	E28/3237 Applic	100%	No Change
Minas Gerais, Brazil				
Linopolis Jaime	Linopolis, Brazil	Part 833042/2013	100%	Under Option
	Governador Valdares	832301/2023 Applic	100%	Application made
	Governador Valdares	832302/2023 Applic	100%	Application made
	Governador Valdares	832303/2023 Applic	100%	Application made
	Governador Valdares	832306/2023 Applic	100%	Application made
	Governador Valdares	832307/2023 Applic	100%	Application made
	Governador Valdares	832308/2023 Applic	100%	Application made
	Governador Valdares	832310/2023 Applic	100%	Application made
	Governador Valdares	832311/2023 Applic	100%	Application made
	Governador Valdares	832312/2023 Applic	100%	Application made
	Governador Valdares	832326/2023 Applic	100%	Application made

Appendix 5B

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

Name of entity

OzAurum Resources Limited

ABN

63 643 244 544

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	
1.2	Payments for		
	(a) exploration & evaluation	(179)	(179)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(89)	(89)
	(e) administration and corporate costs	(147)	(147)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	5
1.5	Interest and other costs of finance paid	(1)	(1)
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	(410)	(410)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(28)	(28)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(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	(28)	(28)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,381	2,381
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	(144)	(144)
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)	(9)	(9)
3.10	Net cash from / (used in) financing activities	2,228	2,228

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,115	1,115
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(410)	(410)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(28)	(28)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,228	2,228
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,905	2,905

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

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	105	1,115
5.2	Call deposits	2,800	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,905	1,115

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	102
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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)	(410)
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)	(410)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,905
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,905
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.1
<i>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.</i>		
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?	
	<div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>	
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?	
	<div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>	
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?	
	<div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>	
<i>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.</i>		

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: 30 October 2023

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.