ASX Announcement

21 February 2022

Significant Gold Hits at Mulgabbie North
Including 73m @ 1.3 g/t

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to announce further results from the Company's large-scale Reverse Circulation (RC) drilling campaign, that has so far identified significant wide zones of gold mineralisation. The current RC results include 48 holes for 7,912 meters (m) of drilling at the Mulgabbie North Project, located North East of Kalgoorlie. The Company's recently announced 15,000m drilling program is scheduled to commence this week.

Highlights

- Significant wide zone of primary gold mineralisation intersected north of the James Prospect.
- Gold mineralisation is open along strike and at depth.
- RC holes that intersected significant gold mineralisation include:
  - **73m @ 1.30 g/t gold** (Au) – (from 17m) vertical hole MNORC 171
    incl **1m @ 10.35 g/t Au**, **12m @ 2.04 g/t Au** and **8m @ 2.00 g/t Au** -
  - **7m @ 5.26 g/t Au** – (from 41m) incl **2m @ 16.02 g/t Au** - vertical hole MNORC 172
  - **36m @ 1.37 g/t Au** – (from 95m) incl **15m @ 2.02 g/t Au** MNORC 162
  - **15m @ 1.89 g/t Au** – (from 56m) incl **1m @ 9.29 g/t Au** MNORC 147
  - **46m @ 0.70 g/t Au** – (from 54m) incl **10m @ 1.61 g/t Au** - vertical hole MNORC 172
  - **15m @ 1.75 g/t Au** – (from 156m) incl **1m @ 9.59 g/t Au** MNORC 144
  - **10m @ 1.36 g/t Au** – (from 10m) incl **1m @ 6.38 g/t Au** MNORC 144
  - **1m @ 5.36 g/t Au** – (from 31m) and **1m @ 5.09 g/t Au** MNORC 126
- The strike length confirmed by RC drilling at Mulgabbie North extended to 1.3km of primary gold mineralisation.
- Relief shear continues to demonstrate strong potential to host significant gold mineralisation adjacent the Carosue Dam Mill.
- Vertical hole MNORC 171 intersects higher grade mineralisation.
- MNORC 126 intersects high grade primary gold mineralisation at depth below paleochannel gold mineralisation

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"The wide zones of gold mineralisation that were intersected in a number of RC holes is an exciting development at the James Prospect. In particular, the strike of the Mulgabbie North Project has now been extended to 1.3km. These results, coupled with the wide zone of AC gold mineralisation that we recently intercepted at the Alicia Prospect, demonstrate that Mulgabbie North is shaping up to be a significant gold discovery situated right alongside Northern Star's Carosue Dam Mill." ***Andrew Pumphrey, CEO and Managing Director, OzAurum Resources Ltd****.*

Mulgabbie North RC Drilling Results

The Company is pleased to report the results from 48 drill holes that were drilled for 7,912m at the Mulgabbie North Project. Current drilling aimed to test extensions of the James Prospect, as well as, to test aircore gold anomalies.

Significant gold mineralisation, over a wide zone, has been intersected in RC drill holes situated north of the James Prospect within the Mulgabbie North Project. This wide zone of gold mineralisation is located on the Relief Shear and the lithological contact that hosts gold mineralisation is at both the James and Ben Prospects. In particular, the current drilling extends the strike of gold mineralisation to confirmed by RC drilling to 1.3km.

Vertical hole MNORC 171 intersected a significant interval of high grade mineralisation of **73m @ 1.30 g/t Au** and includes **1m @ 10.30 g/t Au, 12m @ 2.04 g/t Au and 8m @ 2.00 g/t Au**. The vertical hole orientation has resulted in a higher grade intersection than seen in adjacent drill hole **MNORC 059** suggesting a potential preferred higher grade ore geometry. Future diamond drilling will be undertaken to further understand this potential ore geometry.

Additional significant results include **MNORC 162** that intercepted **36m @ 1.37 g/t from 95m including 15m @ 2.02 g/t Au** which is situated on the section below **MNORC 118** which intersected **14m @ 1.58 g/t Au** from 24m. This is saprolite hosted gold mineralisation with associated quartz veining observed within the mineralised interval, and will be targeted at depth with future RC drilling. This hole is also a northern extension of mineralisation at the James Prospect situated 200m north along strike.

High grade primary gold mineralisation has been intercepted below the paleochannel mineralisation with **MNORC 126** intersecting **1m @ 5.09 g/t from 103m**. This will be followed up with further RC and diamond drilling.

Intrusive porphyries have been intersected in a number of RC drill holes at Mulgabbie North along the Relief shear. Future geological work will be undertaken to understand the potential links of intrusive porphyry to current gold mineralisation.

The current RC drilling at Mulgabbie North has defined primary gold mineralisation for over 1.3 km of strike, and we are confident that extensional RC drilling completed will further extend this strike. Also, we believe future RC drilling will continue to identify new primary gold mineralisation related to the numerous geochemical gold anomalies and recent AC saprolite hosted gold mineralisation targets.

These excellent RC results, combined with recently announced AC results defining new zones of mineralisation now extending for 2.8 km in strike (see ASX announcement on 2nd September 2021), further highlight the potential of Mulgabbie North to be a significant gold discovery project.

RC drilling at Mulgabbie North has also discovered wide zones of weak to moderate hematite alteration in some RC holes. Specifically, the hematite alteration indicates oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre - likely to be within OzAurum's 100% owned Mulgabbie North tenure.

Upcoming RC and AC drilling and Planned Exploration Activities:

The Company recently approved an additional 15,000m of combined diamond, RC and AC drilling to be completed in the first half of 2022. Follow up RC drilling at Mulgabbie North and the Alicia Prospect will continue, along with ongoing RC drill testing of AC saprolite gold anomalies and extensions to the Ben and James Prospects.

RC drilling is planned to recommence in the coming weeks targeting the demagnetised zone between the Ben and Alicia Prospect.

Utilising best practice RC drilling, sampling and assay protocols will allow for a potential future JORC 2012 compliant resource to be estimated with confidence at Mulgabbie North.

The Company will continue to provide regular market updates on exploration activities and report on drilling results as soon as they become available.

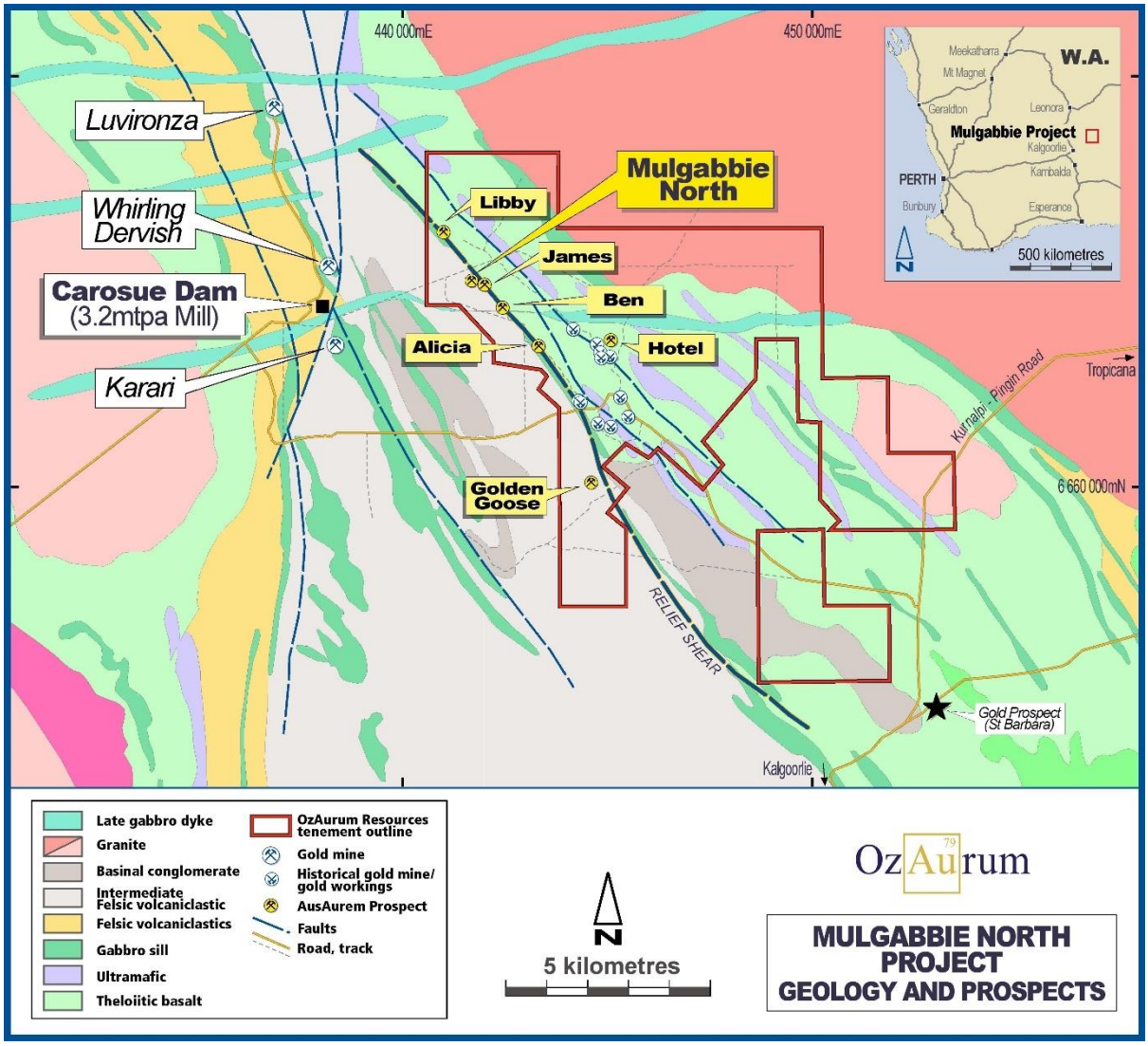

Figure 1: Mulgabbie North Project

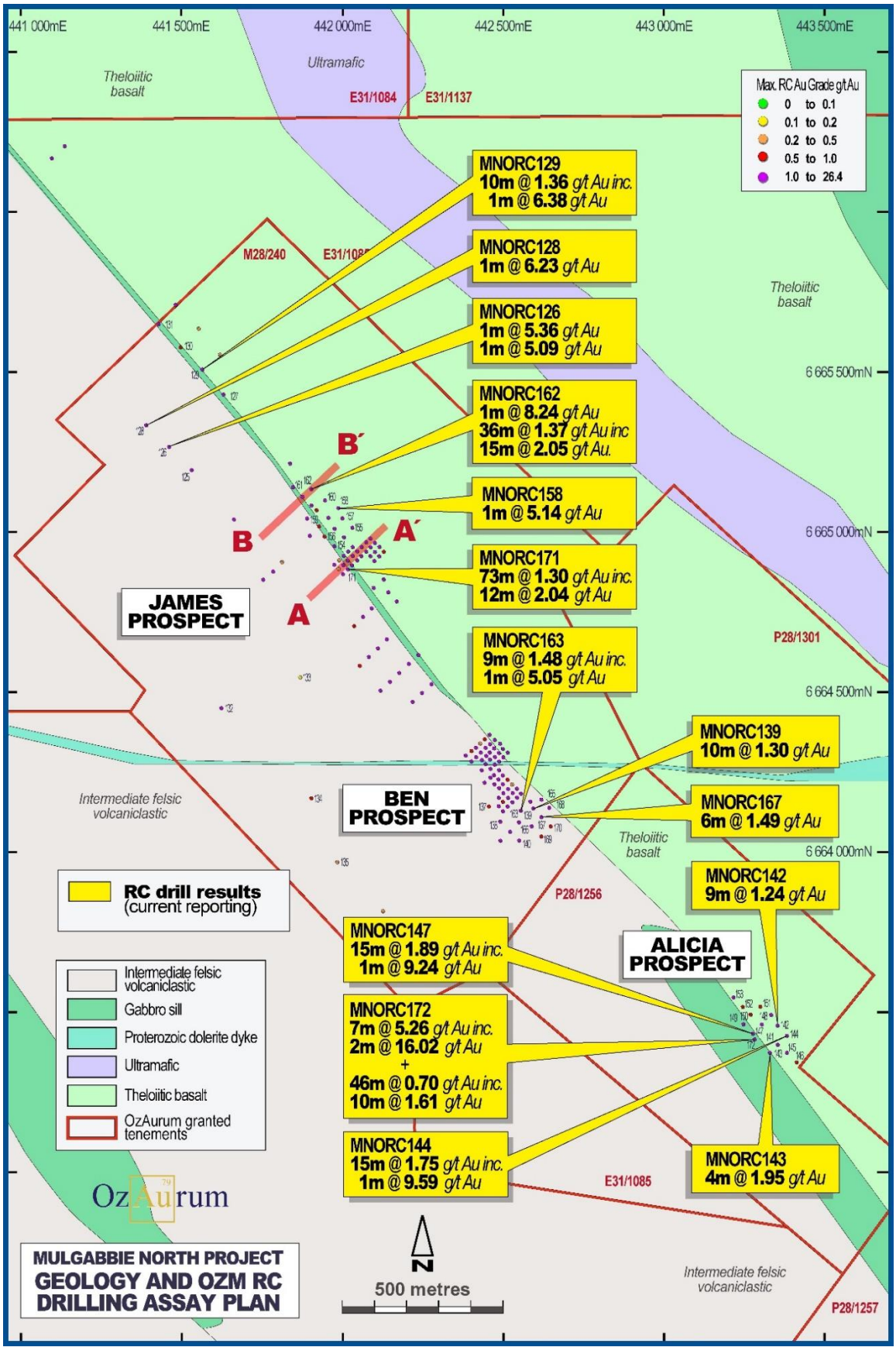

Figure 2: Mulgabbie North RC drill collar plan

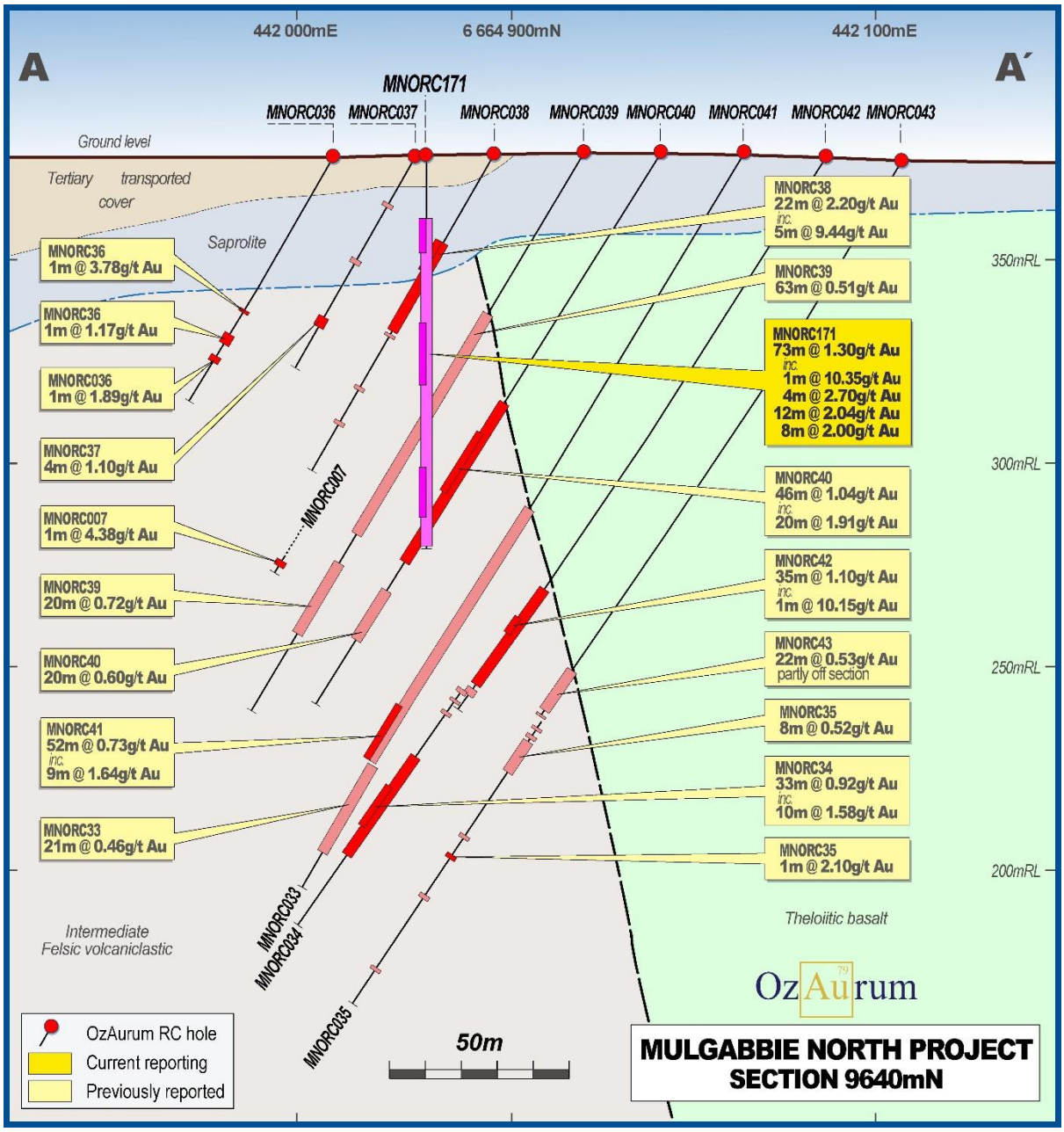

Figure 3: James Prospect 9640N cross section

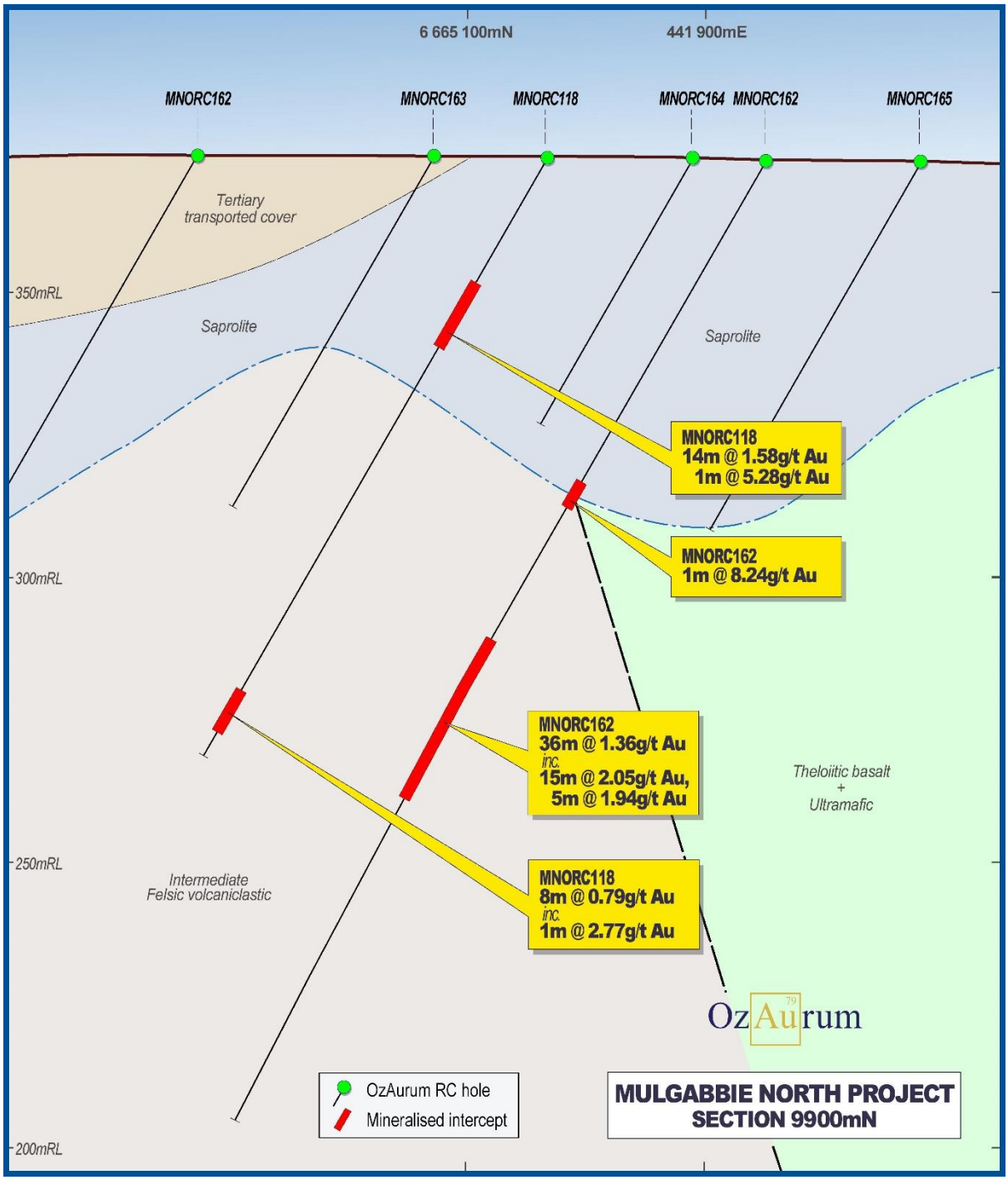

Figure 4: James Prospect 9900N cross section

Table 1: Mulgabbie North RC Drill Holes Selected Results

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC 126	441465.02	6665261.746	371.266	120	-60	225	31	1	5.36	
							103	1	5.09	
MNORC 128	441393.19	6665329.896	370.073	130	-60	225	30	1	6.23	
MNORC 129	441567.88	6665501.426	373.774	120	-60	225	10	10	1.36	
						including	101	1	6.38	
						including	126	1	2.96	
						including	110	1	3.06	
						including	115	1	1.51	
MNORC 139	442597.1	6664137.917	374.261	160	-60	225	103	10	1.30	
						including	103	2	1.71	
						including	109	3	2.22	
MNORC 142	443355.27	6663468.208	386.066	240	-60	225	186	9	1.24	
MNORC 143	443328.24	6663380.661	384.022	200	-60	225	24	4	1.95	
MNORC 144	443383.01	6663437.18	385.1	240	-60	225	156	15	1.75	
						including	158	12	2.06	
						including	165	1	9.59	
						including	165	6	3.24	
MNORC 147	443276.69	6663442.569	384.454	120	-60	225	27	1	5.29	
							56	15	1.89	
						including	69	1	9.24	
							75	10	1.00	
						including	79	2	2.24	
MNORC 158	441989.29	6665069.627	374.83	220	-60	225	106	1	5.14	
MNORC 162	441906.97	6665136.089	373.078	220	-60	225	67	1	8.24	
							95	36	1.37	
						including	97	15	2.05	
						including	115	5	1.94	
MNORC 163	442561.28	6664130.261	374.166	120	-60	225	60	9	1.48	
						including	60	1	5.05	
MNORC 167	442624.8	6664108.201	374.56	160	-60	225	124	6	1.49	
MNORC 171	442020.21	6664886.657	375.999	100	-90	360	17	73	1.30	
						including	17	1	10.35	
						including	18	4	2.70	
						including	27	1	2.50	
						including	51	12	2.04	
						including	81	8	2.00	
MNORC 172	443299.02	6663412.025	384.193	100	-90	360	41	7	5.26	
						including	42	2	16.02	
							54	46	0.70	
						including	57	10	1.61	

Table 2: Mulgabbie North RC Drill Holes – All Intersections greater than 0.1 g/t Au and no more than 2 metres of internal waste. Greater than 1.0 g/t Au and 5.0 g/t Au reported separately.

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC 125	**441535.25**	**6665187.642**	**371.69**	**140**	-60	225	37	1	0.58	
							48	1	0.15	
							54	1	0.12	
							56	3	0.23	
							63	2	0.15	
							71	1	0.16	
							78	1	0.23	
							112	3	1.06	
							117	1	0.53	
							122	1	0.24	
							126	1	0.11	
MNORC 126	**441465.02**	**6665261.746**	**371.266**	**120**	-60	225	24	3	0.26	
							30	1	0.25	
							31	**1**	**5.36**	
							32	1	0.37	
							44	4	0.25	
							62	1	0.31	
							78	1	0.16	
							82	2	0.44	
							103	**1**	**5.09**	
							105	1	0.20	
MNORC 127	**441636.53**	**6665427.426**	**374.973**	**140**	-60	225	12	1	0.13	
							54	2	0.14	
							68	1	0.27	
							92	5	0.18	
							102	2	0.19	
							105	1	0.11	
							118	4	0.60	
						including	121	1	1.67	
							125	1	0.29	
							128	8	0.21	
							137	1	1.07	
MNORC 128	**441393.19**	**6665329.896**	**370.073**	**130**	-60	225	**30**	**1**	**6.23**	
							31	2	0.31	
							56	5	0.22	
							83	1	0.20	
							88	1	0.92	
							93	1	0.31	
							96	1	0.35	
MNORC 129	**441567.88**	**6665501.426**	**373.774**	**120**	-60	225	48	2	0.30	
							54	7	0.17	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							63	1	0.37	
							69	2	0.32	
							79	4	0.15	
							93	4	0.13	
							99	**18**	**1.00**	
						including	**101**	**10**	**1.36**	
						including	**101**	**1**	**6.38**	
						including	**107**	**1**	**2.96**	
						including	**110**	**1**	**3.06**	
						including	**115**	**1**	**1.51**	
							118	2	0.14	EOH
MNORC 130	**441498.54**	**6665572.612**	**371.204**	**120**	-60	225	34	3	0.28	
							40	3	0.17	
							49	2	0.14	
							70	1	0.24	
							77	1	0.11	
							111	1	0.12	
							117	1	0.24	
MNORC 131	**441427.34**	**6665648.055**	**368.341**	**140**	-60	225	18	2	0.26	
							24	5	0.40	
							33	12	0.16	
							55	2	0.17	
							61	3	0.27	
							73	3	1.13	
							102	1	0.21	
							109	1	0.12	
MNORC 132	**441628.56**	**6664444.673**	**369.81**	**120**	-60	225	60	2	0.14	
							66	1	0.17	
							87	1	0.21	
							98	4	0.28	
							105	1	2.43	
MNORC 133	**441874.71**	**6664542.279**	**372.6**	**130**	-60	225	92	1	0.19	
MNORC 134	**441911.62**	**6664165.535**	**369.478**	**120**	-60	225	54	2	0.41	
							102	1	0.65	
MNOAC 135	**441987.47**	**6663966.569**	**371.552**	**120**	-60	225	67	1	0.46	
							88	1	0.10	
MNORC 136	**442129.44**	**6663815.882**	**373.848**	**120**	-60	225	57	2	0.16	
							109	1	0.30	
MNORC 137	**442460.82**	**6664141.05**	**373.966**	**140**	-60	225	34	3	0.22	
							41	2	0.12	
							47	1	0.10	
							105	1	0.53	
MNORC 138	**442497.36**	**6664095.254**	**374.736**	**150**	-60	225	39	1	0.22	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							43	5	0.21	
							60	1	0.52	
							67	1	0.22	
							72	1	0.17	
							121	17	0.40	
						including	125	1	1.36	
MNORC 139	**442597.1**	**6664137.917**	**374.261**	**160**	-60	225	**103**	**10**	**1.30**	
						including	**103**	**2**	**1.71**	
						including	**109**	**3**	**2.22**	
							117	20	0.50	
						including	117	1	1.95	
						including	127	1	1.07	
						including	135	2	1.27	
							151	1	0.11	
MNORC 140	**442553.88**	**6664036.125**	**375.255**	**150**	-60	225	33	2	0.20	
							45	4	0.56	
						including	45	1	1.70	
							83	1	0.20	
MNORC 141	**443303.58**	**6663411.801**	**384.253**	**130**	-60	225	12	2	0.52	
							18	7	0.30	
							53	12	0.73	
							68	8	0.37	
						including	72	1	1.55	
							97	20	0.51	
						including	106	4	1.23	
						including	116	1	1.41	
MNORC 142	**443355.27**	**6663468.208**	**386.066**	**240**	-60	225	142	13	0.20	
							158	8	0.51	
						including	163	2	1.56	
							180	25	0.67	
						including	180	2	1.59	
						including	**186**	**9**	**1.24**	
							211	1	2.64	
							225	8	0.12	
MNORC 143	**443328.24**	**6663380.661**	**384.022**	**200**	-60	225	**24**	**4**	**1.95**	
							54	8	0.50	
						including	55	1	1.90	
							71	3	0.19	
							154	3	0.34	
MNORC 144	**443383.01**	**6663437.18**	**385.1**	**240**	-60	225	126	16	0.26	
							156	**15**	**1.75**	
						including	**158**	**12**	**2.06**	
						including	**165**	**1**	**9.59**	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
						including	**165**	**6**	**3.24**	
							195	15	0.42	
						including	201	1	1.13	
							235	2	0.27	
MNORC 145	**443385.8**	**6663382.032**	**383.557**	**200**	-60	225	79	2	0.21	
							83	32	0.53	
						including	95	1	3.14	
							104	1	1.66	
							122	2	0.23	
							126	1	0.25	
							157	1	0.18	
							194	1	0.16	
							197	1	0.17	
MNORC 146	**443414.5**	**6663354.254**	**381.939**	**200**	-60	225	76	1	0.20	
							101	4	0.18	
							110	8	0.15	
							157	1	0.92	
							170	8	0.19	
							183	4	0.22	
MNORC 147	**443276.69**	**6663442.569**	**384.454**	**120**	-60	225	23	15	0.55	
						including	**27**	**1**	**5.29**	
							56	**15**	**1.89**	
						including	**69**	**1**	**9.24**	
							75	**10**	**1.00**	
						including	**79**	**2**	**2.24**	
							85	2	0.64	
							90	4	0.22	
							101	1	0.13	
							110	1	0.27	
MNORC 148	**443333.13**	**6663498.329**	**386.494**	**240**	-60	225	152	1	0.18	
							156	8	0.28	
							166	3	0.13	
							171	37	0.60	
						including	172	1	1.30	
						including	189	3	1.95	
						including	206	1	1.27	
							224	1	1.38	
							230	2	0.36	
MNORC 149	**443245.47**	**6663468.942**	**384.298**	**140**	-60	225	46	1	2.54	
							49	6	0.22	
							81	3	0.51	
						including	83	1	1.21	
							101	1	1.79	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							104	4	0.17	
							114	5	0.45	
							122	1	0.20	
							128	1	0.38	
							136	3	0.22	
MNORC 150	**443273.13**	**6663498.511**	**385.276**	**200**	-60	225	108	1	0.44	
							114	12	0.22	
							135	2	0.30	
							141	8	0.24	
							159	1	0.11	
							169	1	0.12	
							186	1	0.12	
MNORC 151	**443300.54**	**6663526.087**	**385.968**	**240**	-60	225	165	2	0.14	
							170	9	0.57	
							183	2	0.14	
							215	1	0.24	
							223	2	0.22	
MNORC 152	**443246.35**	**6663523.771**	**384.934**	**200**	-60	225	108	2	0.20	
							113	3	0.22	
							150	2	0.16	
MNORC 153	**443218.62**	**6663552.512**	**384.612**	**192**	-60	225	117	12	0.24	
							133	5	0.53	
						including	133	1	1.48	
MNORC 154	**441977.75**	**6664954.319**	**375.846**	**130**	-60	225	22	2	0.11	
							49	1	0.81	
							77	1	0.14	
							88	1	0.20	
							110	1	0.14	
							115	4	0.71	
						including	115	1	1.28	
							119	1	1.01	
MNORC 155	**442036.08**	**6665008.045**	**375.59**	**220**	-60	225	110	2	0.31	
							115	10	0.20	
							130	3	0.12	
							144	1	0.13	
							165	1	0.10	
							169	1	0.17	
							176	1	0.10	
							181	2	1.63	
							195	2	1.22	
							200	10	0.44	
						including	207	1	1.35	
MNORC 156	**441949.86**	**6664981.67**	**375.551**	**120**	-60	225	43	6	0.23	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							72	1	0.18	
							79	1	0.10	
							90	1	0.10	
							101	1	0.87	
							108	3	0.14	
							115	1	0.63	
							118	1	0.14	
MNORC 157	**442006.9**	**6665036.712**	**375.279**	**230**	-60	225	103	11	0.14	
							127	5	0.66	
						including	127	1	1.34	
							149	2	0.14	
							188	5	0.34	
							208	6	0.31	
MNORC 158	**441989.29**	**6665069.627**	**374.83**	**220**	-60	225	**106**	**1**	**5.14**	
							112	5	0.61	
						including	115	1	1.44	
							119	4	0.38	
							129	3	0.19	
							142	10	0.12	
							174	5	0.16	
							190	6	0.41	
MNORC 159	**441892.58**	**6665040.116**	**374.034**	**120**	-60	225	35	4	0.30	
							41	1	1.02	
							44	6	0.15	
							95	1	0.17	
							114	1	0.21	
MNORC 160	**441949.37**	**6665094.541**	**374.048**	**240**	-60	225	92	3	0.12	
							105	5	0.36	
							120	7	0.38	
							125	1	1.39	
							131	3	1.00	
							137	2	0.14	
							142	4	0.31	
							176	4	0.25	
							214	2	0.16	
							227	4	0.52	
							228	1	1.06	
MNORC 161	**441853.66**	**6665135.677**	**372.691**	**130**	-60	200	18	1	0.25	
							22	29	0.42	
							25	3	1.07	
							31	1	1.06	
							37	1	1.16	
							46	1	1.21	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							78	6	0.82	
							79	3	1.10	
							110	4	0.79	
							111	2	1.24	
							119	1	1.19	
MNORC 162	**441906.97**	**6665136.089**	**373.078**	**220**	-60	225	**67**	**1**	**8.24**	
							68	7	0.20	
							80	12	0.12	
							95	**36**	**1.37**	
						including	**97**	**15**	**2.05**	
						including	**115**	**5**	**1.94**	
							154	2	0.64	
							163	12	0.23	
MNORC 163	**442561.28**	**6664130.261**	**374.166**	**120**	-60	225	31	1	0.50	
							60	**9**	**1.48**	
						including	**60**	**1**	**5.05**	
							73	1	1.22	
							87	3	0.41	
							100	1	0.16	
							108	3	0.14	
							114	2	1.34	
MNORC 164	**442587.93**	**6664157.205**	**374.182**	**160**	-60	225	109	15	0.52	
							110	2	1.59	
							123	1	1.23	
							128	16	0.54	
							131	1	1.05	
							137	1	2.63	
							157	1	0.16	
MNORC 165	**442625.48**	**6664163.27**	**374.457**	**240**	-60	225	103	1	0.29	
							150	3	0.36	
							157	1	0.15	
							160	2	0.26	
							166	2	0.24	
							173	4	0.68	
							180	8	0.27	
							197	1	0.12	
							203	1	0.19	
							218	3	0.44	
MNORC 166	**442595.44**	**6664079.429**	**374.822**	**120**	-60	225	58	6	0.86	
						including	55	2	2.36	
							89	1	0.14	
							91	1	0.12	
							110	1	0.30	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC 167	**442624.8**	**6664108.201**	**374.56**	**160**	-60	225	19	1	0.18	
							111	24	0.67	
						including	113	1	1.52	
						including	**124**	**6**	**1.49**	
						including	134	1	1.13	
MNORC 168	**442649.44**	**6664137.059**	**374.561**	**240**	-60	225	19	1	0.11	
							158	2	0.35	
							165	3	0.43	
							173	2	0.34	
							177	15	0.41	
							191	1	2.09	
							217	1	0.14	
MNORC 169	**442624.11**	**6664051.776**	**375.292**	**160**	-60	225	60	7	0.28	
							72	5	0.19	
							80	3	0.13	
							102	11	0.13	
							125	7	0.21	
							137	3	0.45	
							143	1	0.12	
							146	1	0.17	
							152	8	0.29	
MNORC 170	**442652.32**	**6664078.47**	**374.891**	**220**	-60	225	123	10	0.38	
							145	1	0.37	
							148	11	0.11	
							163	4	0.22	
							177	2	0.20	
							215	3	0.33	
MNORC 171	**442020.21**	**6664886.657**	**375.999**	**100**	-90	360	12	5	0.21	
							17	**73**	**1.30**	
						including	**17**	**1**	**10.35**	
						including	**18**	**4**	**2.70**	
						including	**27**	**1**	**2.50**	
						including	**51**	**12**	**2.04**	
						including	**81**	**8**	**2.00**	
							92	7	0.24	
MNORC 172	**443299.02**	**6663412.025**	**384.193**	**100**	-90	360	0	4	0.47	
							23	5	0.47	
							41	**7**	**5.26**	
						including	**41**	**1**	**2.11**	
						including	**42**	**2**	**16.02**	
						including	44	1	1.00	
							54	**46**	**0.70**	
						including	**57**	**10**	**1.61**	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
						including	85	1	1.12	
						including	97	2	2.22	

For Further Information please contact;

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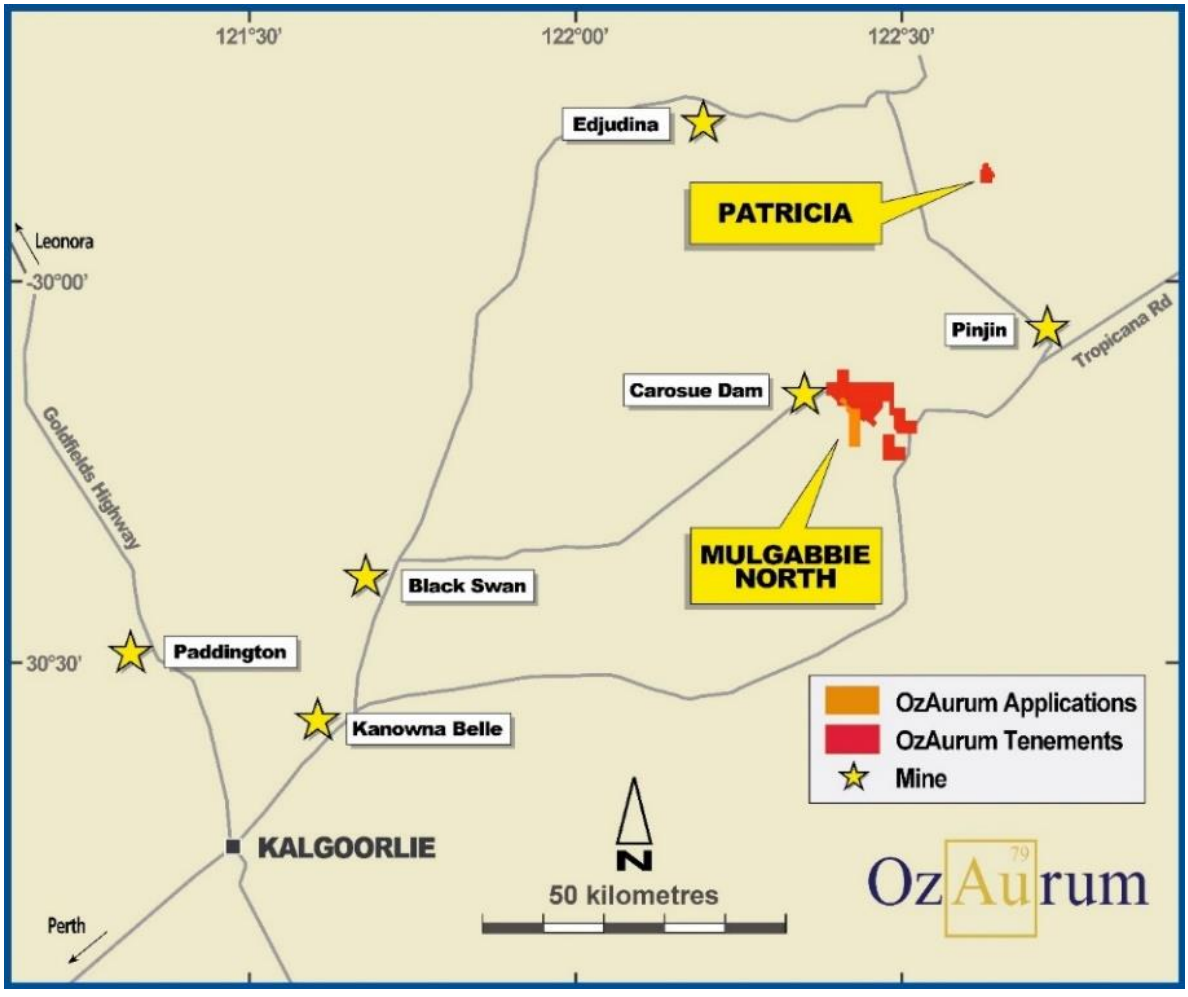
This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian gold explorer with advanced gold projects located 130 km north east of Kalgoorlie. The Company's objective to make a significant gold discovery that can be bought in 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 is 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.

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.*	The Mulgabbie North Deposit 22 RC holes (MNORC 125 – 170, 7,712m), azimuth 225° dipping -60° MNORC 171-172, 200m vertical drill holes Azi 0° dip -90°. The RC samples are collected from the drill rig cyclone in a green plastic bag in 1m intervals and are laid out in rows of either 20, 30 or 40 samples. A 2-4kg representative sample is split via the rig mounted cone splitter and placed on top of the green plastic for that metre interval. Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line. Aircore samples are laid out in rows of 10.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling is undertaken using OzAurum Resources sampling procedures and QAQC in line with industry best practise which includes certified standards on average every 30 samples. The RC drill rig provides a sample at the end of each metre of drilling. A 2-4 kg sample is collected from the drill rig via a cone splitter which is representative of that metre. PQ diamond core was half cut to produce a 2-4 kg sample for analysis. Aircore composite samples weighing between 2-4 kg are collected from four one metre samples via a sample scoop with even quantities of each 1m sample collected to form the composite sample.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Aspects of the determination of mineralisation that are Material to the Public Report.	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01 m).
	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.	The RC one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis. The diamond half core sample intervals were typically a 2-4 kg representative sample despatched to the laboratory for gold analysis. The AC composite and one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.
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).*	The RC drilling was undertaken using a face sampling percussion hammer using 137mm drill bits. The diamond drilling was undertaken using PQ3 (triple tube) and NQ3 (standard tube) techniques. The AC drilling was undertaken using a 75m blade bit and face sampling percussion hammer using 78mm drill bits.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Each metre of RC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries. Drill core was measured and compared to drilled intervals and recorded as a percentage recovery. Recovery in oxidised rock can be reasonable whereas recovery in fresh rock is excellent. Each metre of AC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		reported by laboratory can also give an indication of recoveries.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Driller's experience is important. Steady drilling, using modern well maintained drilling equipment, regular cleaning of cyclone and splitter, pausing the drilling at each metre to allow sample to pass through drill string and reducing sample loss. Using a RC rig equipped with auxiliary and booster compressors is critical to maintaining good RC sample recovery. Using professional and competent core drilling contractor minimises issues with sample recoveries through the use of appropriate drilling equipment techniques and drilling fluids suited to the particular ground conditions.
	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.	RC sample recoveries from the mineralised zones are generally high although some of the weathered material is lost in drilling (dust) and some natural voids do exist. No sample was lost from 2-4 kg split from cyclone that was submitted for analysis, some loss of sample occurred from large green bags and some bias may have occurred to that sample as water was flowing from sample bag – this sample has not been analysed and therefore will not affect results reported in this release. The core sample recovery in the transitional and fresh rock zones is very high and no significant bias is expected. Recoveries in oxidised rock were lower. AC sample recoveries from the are generally high although some of the weathered material is lost in drilling (dust). Although no exhaustive studies have been undertaken, no significant bias is expected, and any potential bias is not considered material at this stage of resource development.
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.*	Each RC metre drilled underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content. Diamond core metres underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Structural, density and

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		geotechnical data is also collected on drill core. Each AC hole drilled underwent general logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full (100%).
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond saw with the same half always sampled and the other half retained in core trays. In some instances, oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC sub-samples are collected via a cone splitter system mounted on the drill rig. An estimated 30% of samples were moist to wet in nature that passed through the cyclone – splitter system.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were analysed via a 50 gram fire assay. Following that analysis in cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result. Sample preparation and analysis were completed by ALS in Kalgoorlie. When received, samples are processed by code PREP-31 - logged in tracking system and bar code attached, wet samples dried through ovens, fine crushing to better than 70% passing 2mm, split sample using riffle splitter, split of up to 1000g pulverised to >85% sample passing 75um.
	Quality control procedures adopted for all sub-sampling stages to	All sampling equipment and sample bags are kept clean at all times.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	maximise representivity of samples.	The RC drill rig mounted cone splitter is adjusted to ensure that the 1m split sample weighs on average between 2-4kg. The cone splitter is cleaned using an air nozzle after every drill rod – 6m. OzAurum Resources sampling procedures and QAQC is used to maximise representivity of samples.
	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.	For drill core, the entire core is sampled at one metre intervals to ensure that samples are representative of the entire in-situ rock being tested. The laboratory ensures that the entire sample submitted is crushed and split appropriately to provide a representative sub-sample. No duplicate samples are taken from the core
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North. Half cut PQ diamond core samples over 1m length (normally at the end of hole) were up to 4kg.
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.*	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	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 are 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.	Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs at Mulgabbie North that have analysed as less than detection Au values.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 30 samples. Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	At least two different company personnel visually verified intersections in the collected drill chips. At least two different company personnel visually verified intersections in the diamond core. A representative sample of each metre is collected and stored for further verification if needed. Drill core or core photos are used to verify drill intersections in diamond core samples.
	The use of twinned holes.	The spatial location and assaying accuracy of historical drilling was confirmed with RC and DD twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the OzAurum geological code system and sample protocol. Data is verified and validated by OZM geologists and stored in a Microsoft Access Database Data is emailed to database administrator Geobase Australia Pty Ltd for validation and importation into the database and periodically into a SQL database using Datashed.
	Discuss any adjustment to assay data.	No adjustments are made to the primary assay data imported into the database.
Location of data points	*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.*	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Diamond drill line by surveyed back sight and foresight pegs. Dip was checked with clinometer on drill mast at set up on hole. RC holes are surveyed by down hole surveys at 30m intervals using single shot “Reflex Camera +/- 0.10 by drill contractor. Diamond holes are surveyed by down hole surveys at 30m intervals using single shot “Reflex Camera +/- 0.10 by drill contractor.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		All holes are surveyed for deviation at end of hole by gyroscope method by drilling contractor using a hired Reflex gyro. This is normally inside rods but may be open hole for RC drilling. Final hole collar locations surveyed by licenced surveyor (Minecomp Pty Ltd) DGPS (0.01m).
	Specification of the grid system used.	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	Quality and adequacy of topographic control.	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling at Mulgabbie North is at: 20m line x 10m hole 20m line x 20m hole 40m line x 20m hole The holes reported in this release were on 20m spaced lines that are 20m apart along the lines.
	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.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the current MRE classifications as Measured, Indicated and Inferred according to JORC (2012 Edition) reporting criteria.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
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.*	Diamond drill holes and RC holes were orientated 225°/-60° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.
	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.	It is not believed that drilling orientation has introduced a sampling bias as the dominant mineralised shear zone at Mulgabbie North hosting mineralisation strikes at 315° and dips 70°NE.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to laboratory) with staff in residence who are employees of OzAurum. Field samples are delivered to the assay laboratory in Kalgoorlie by OZM personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. ALS Geochemistry Webtrieve is used online to track the progress of batches of samples through the laboratory. Sample pulps and coarse rejects are stored at ALS for a period of time and then returned to OZM.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	No audits or reviews have been undertaken.

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 Mulgabbie North Project is located approximately 135km north east of Kalgoorlie, 2.5km west of Carosue Dam gold mine. The Mulgabbie North project is situated within mining lease M28/240 and exploration licence E31/1085. This area is accessed from the Kalgoorlie-Pinjin Road via an unsealed access. The tenements are located within the Pinjin Pastoral Station. Normal Western Australian state royalties apply. No third party royalties exist. Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common. OZM purchased the Mulgabbie North property on 19th October 2020 from A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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 tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	M28-240 - No historical mining activity is found at Mulgabbie North M28/240. Freeport of Australia Incorporated in between 1984 -1987 completed 15,101m of RAB drilling, 27 RC holes for 2,793m and 2 diamond holes for 313m. Auralia Resources NL in 1988 completed 106 RAB holes for 3,942m and 10 RC holes for 549m. Main Reef Gold Ltd estimated a Mineral Resource by a manual polygonal method at a 1 g/t cut-off a non JORC resource of 624,000 tonnes at 2 g/t. A. Pumphrey during 2000-2020 drilled 25 RAB holes for 1,274m, 9 AC holes for 593m, 15 RC holes for 1279m and 1 diamond hole 174m. A. Pumphrey during 2002-2020 drilled 1092 auger holes for 907m. E31/1085- No Historical mining activity is found on E31/1085 Goldfields Exploration between 1995-1998 drilled 60 RAB holes for 3169m and 7 RC drill holes for 842m P28/1356 + P28/1357 - No historical mining activity is found at P28/1356 + P28/1357 other than shallow prospecting pits and shafts. Western Reefs 1987- 1988 drilled 150 RAB holes for 3708m and 44 RC holes 2328m. Burdekin Resources Ltd 1998 drilled 37 RAB holes 2391m. Gutnick Resources Ltd 1999-2000 drilled 82 RAB holes for 3188m and 6 RC holes for 1978m. E28/3003 - No Historical mining activity is found on E28/3003. Goldfields Exploration between 1995-1998 drilled 228 RAB holes for 7681m and 13 RC drill holes for 1300m Saracen gold Mines Pty Ltd 2012-2013 drilled 2 RC holes for 101m.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit. The Mulgabbie North local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Archean dolerite intrusions are conformable within the sequence. The metamorphic grade of rocks at Mulgabbie North is lower greenschist facies. The alteration assemblage associated with Better Au grades consists of quartz carbonate and sericite. Pyrite and arsenopyrite mineralisation is associated with elevated Au grades at Mulgabbie North. Mulgabbie North gold mineralisation is found within the Relief Shear that occurs on a lithological contact between mafic/ultramafic volcanic/intrusives and Intermediate/felsic volcanic volcaniclastic. This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin. A late east – west Proterozoic dolerite dyke Dissects mineralization at the Ben Prospect.
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* *4. down hole length and interception depth* *5. hole length.*	Please refer to table 1 in the report for full details.
	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	Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	understanding of the report, the Competent Person should clearly explain why this is the case.	recovery".
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.*	All one metre diamond drill results are reported in Appendix 1 Section 2 of JORC table 1. Holes include up to 2m of internal dilution - host unit was intersected in the 2m diluted section with significant alteration. A bottom cut-off grade of 0.1 g/t was used, and no top cut grade was applied. The procedure applied to the aggregate intercepts quoted is length weighted average (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded by one decimal place.
	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.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°. The dominant mineralisation geometries seen at the Mulgabbie North gold project are; 1. Shear zone hosted mineralisation on the lithological contact which strikes 315˚ and is moderately dipping to the east at -75°. The true width of mineralisation at the Mulgabbie North is reasonably well known from existing drilling and all drilling is designed to intersect the Relief Shear mineralised envelope at 90° or perpendicular to the strike of the Relief Shear. The -60° planned dip of all drill holes results in the true width being 70%
	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').	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		of the downhole intersection. For example, a downhole intersection of 10m has a true width of 7m.
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.* *(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).*	Please refer to the body of the report.
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.*	Please refer to table 1 in the body of the report.
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 diamond holes were also utilised for bulk density measurements.
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).*	Further RC & Diamond drilling is planned to further test mineralisation associated with this release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Please refer to the body of the report.

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).	