



## ASX RELEASE

Australian Securities Exchange Limited Via e-lodgement

ASX Code: OZZ

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# EXCELLENT RESULTS FROM MAIDEN DRILL PROGRAM AT MAGUIRES

Outstanding intervals of up to 9.10g/t returned near surface from maiden RC drill program.

- Assay results received from recently completed maiden 4,300m Reverse Circulation drilling program at the Maguires Gold Project, north of Cue in WA
- The 45-hole program targeted the Old Prospect, with results outlining two zones of mineralisation (Old Prospect North and South) which remain open along strike and at depth
- Best intercepts:
  - 14m @ 2.66g/t Au from 45m (21MRRC003)
  - 6m @ 3.23g/t Au from 31m and 7m @ 9.10 g/t Au from 81m (21MRRC011)
  - 7m @ 4.50g/t Au from 46m (21MRRC032)
  - 4m @ 4.48g/t Au from 16m (21MRRC016)
  - 10m @ 2.48g/t Au from 100m (21MRRC039)
- The high-grade tenor of the results confirms the significant potential of the project and the need to undertake further drilling
- Spatially, the mineralisation intersected ties in well with historic drilling, which included:
  - 6m @ 18.6g/t Au, 7m @ 8.7g/t Au and 6m @ 11.6g/t Au
- Planning is underway for Stage 2 drilling, to commence once approvals are obtained to provide sufficient additional data to calculate a maiden JORC Mineral Resource
- This next phase of drilling will also test the previously-identified but inadequately drill tested Maguires Reward Prospect, 1km to the west

OZZ Resources Managing Director, Jonathan Lea, said: "We are delighted with the success of our first drilling campaign, which marks a very bright start to our journey as a listed gold explorer. The drilling was focused in and around the Old Prospect, which was last drilled by BHP and others in the 1980s and 1990s.

"The results have met or exceeded our expectations, returning some broad zones of strong, high-grade gold mineralisation including several standout intercepts such as 7m at 9.10g/t and 7m at 4.50g/t. Importantly, the mineralized intervals show correlation with the historic drilling, giving additional confidence that OZZ can advance rapidly towards resource definition following further drilling. The high-grade shoots represent a very attractive target for future drilling.

"In light of the success of this campaign, we are actively planning follow-up drilling to expand and increase the defined extent of the mineralisation at Maguires. This next phase of work will also involve testing a parallel structure to the west which has had virtually no RC drilling. The data from that additional drilling should allow the calculation a maiden JORC Mineral Resource for Maguires, which could well become a strategic asset for the Company given its location in the heart of a prolific mining district."



## Maguires Project

The Maguires Project is located on Prospecting License P20/2318, 50km north of Cue in the Murchison District of WA (see Figure 1).

Three main prospect areas have been identified on the license – Maguires Reward to the west and the Old Prospect North and South on the eastern side of the Prospecting License (see Figure 2).

The shear-hosted mineralisation was originally drill tested by BHP in the 1980's and Posgold in the 1990's and limited work has been completed since then. The low gold price at the time led early explorers to withdraw after drill testing at Old Prospect.

The drilling at Old Prospect returned results such as 6m @ 18.6g/t, 7m @ 8.7g/t and 6m @ 11.6 g/t. Three RC holes drilled at Maguires Reward returned a best result of 4m @ 19.2g/t.

The mineralisation is interpreted to be located on splays to the regional-scale Big Bell Fault that trends northwards from the major production centre of the Big Bell mine to the south.

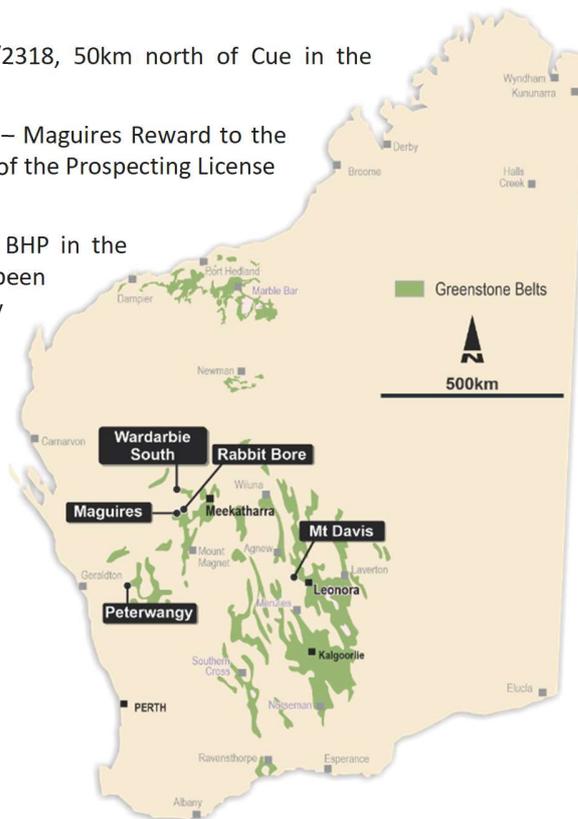


Figure 1 – Ozz Resources' WA Gold Projects

## Maguires Drilling Programme

The Company's maiden Reverse Circulation (RC) drilling program at Old Prospect was completed in mid-August and all the assay results have now been returned. This announcement reports the results from these 45 RC drill holes for an aggregate 4,300m of drilling. The locations of the drill holes are shown in Figures 2 and 4.

The bulk of previous drilling at Maguires was focused at the Old Prospect in the late 1980's, with the new drilling designed to validate the previous results and test for extensions both along strike and down-dip. The new drilling has expanded the size and confirmed the typical grades of the Old Prospect North and South, and shown that the mineralisation remains open in all directions (Figure 3).

The drilling intersected parallel zones of quartz carbonate veining hosted in highly sheared mafic, ultramafic and sedimentary rocks. The depth to fresh rock was variable, ranging from 60-90m. Pyrite and arsenopyrite were identified in primary mineralization within fresh rock. Old Prospect South (Figures 3 and 6) has a strike length of 50-100m while Old Prospect North (Figures 3 and 5) is 100-150m long with an estimated true thickness averaging 2-3m. The gold mineralisation dips steeply west and high grades shoots are interpreted to plunge steeply north.

**In both areas the mineralisation is open in all directions.** The intercept of 10m @ 2.48g/t (hole 21MRR039 – Figure 3) clearly indicates excellent potential to extend the mineralisation down-plunge. For Old Prospect North (Figure 5), a number of sub-parallel shear zones are developed, broadening the mineralised envelope. Further analysis and interpretation is ongoing, including multi-element analysis and preliminary metallurgical assessment.

The Maguires Reward structure, 1km to the west, has had only three RC historic holes drilled to date with a best result of 4m @ 19.2g/t. One hole was drilled at this structure in the current programme but drilling challenges prevented it reaching target depth (hole 21MRR045). This structure, which hosts the Maguires Reward workings, will be drill tested in future.

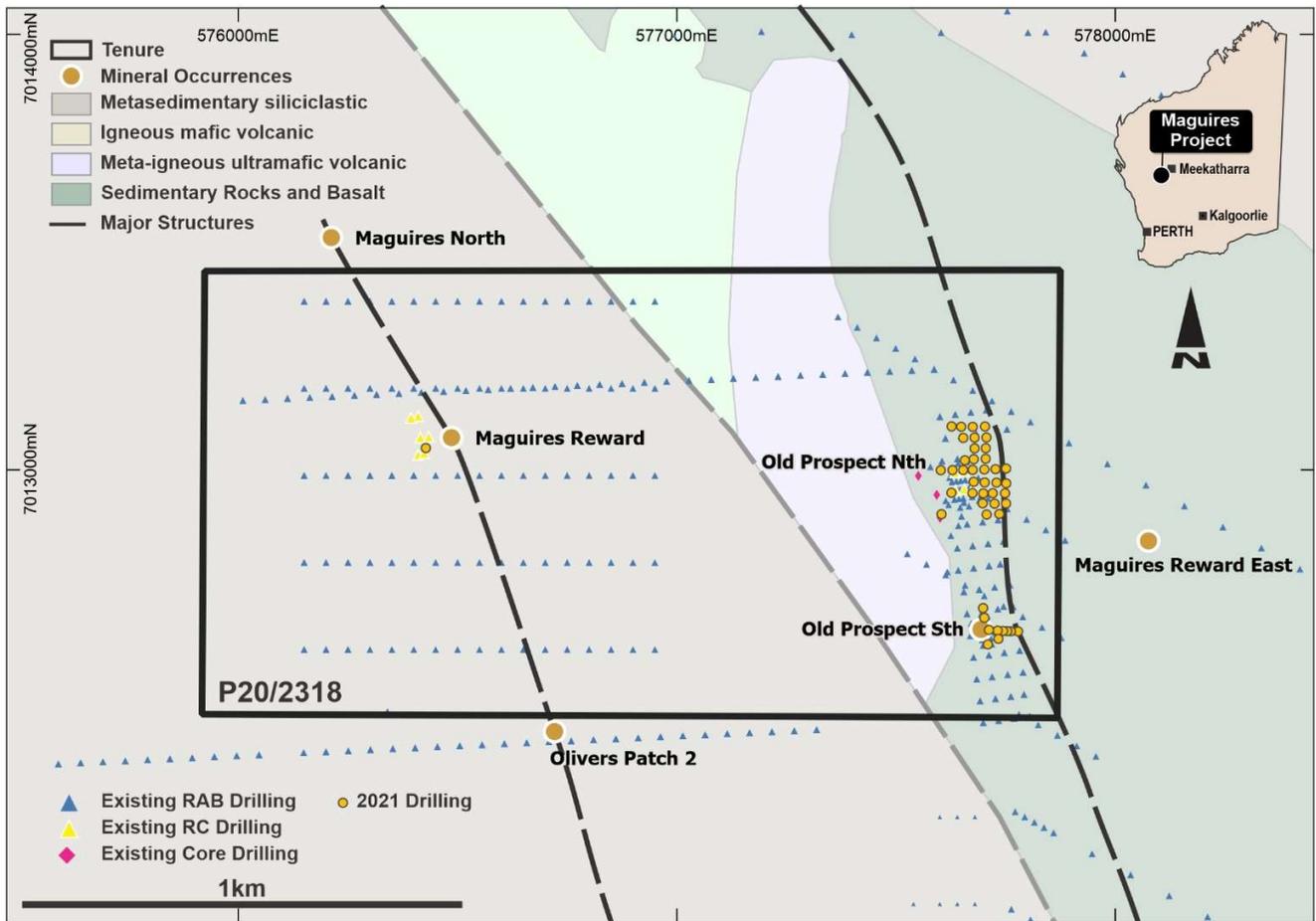


Figure 2 – Maguires Project Drill Plan

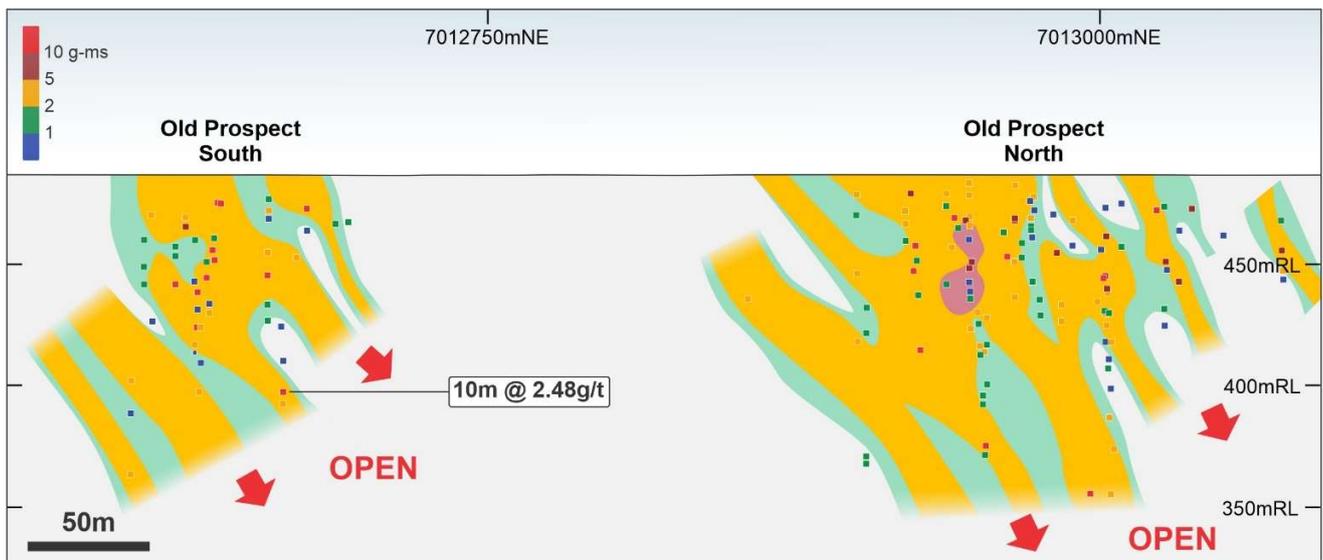


Figure 3 – Long Projection of Old Prospect, looking west – all data shown

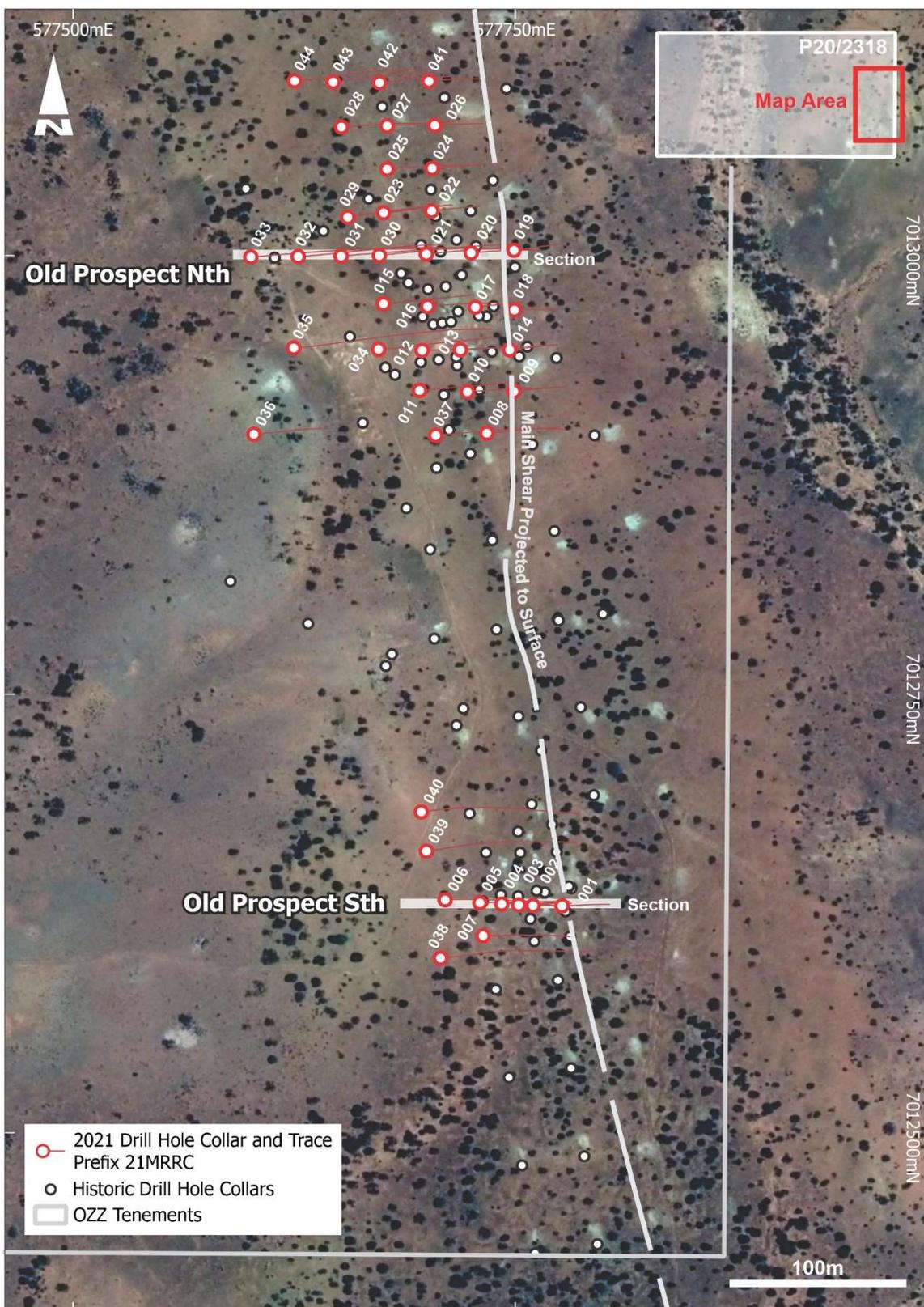


Figure 4 – Detailed surface plan of drill-hole collar locations

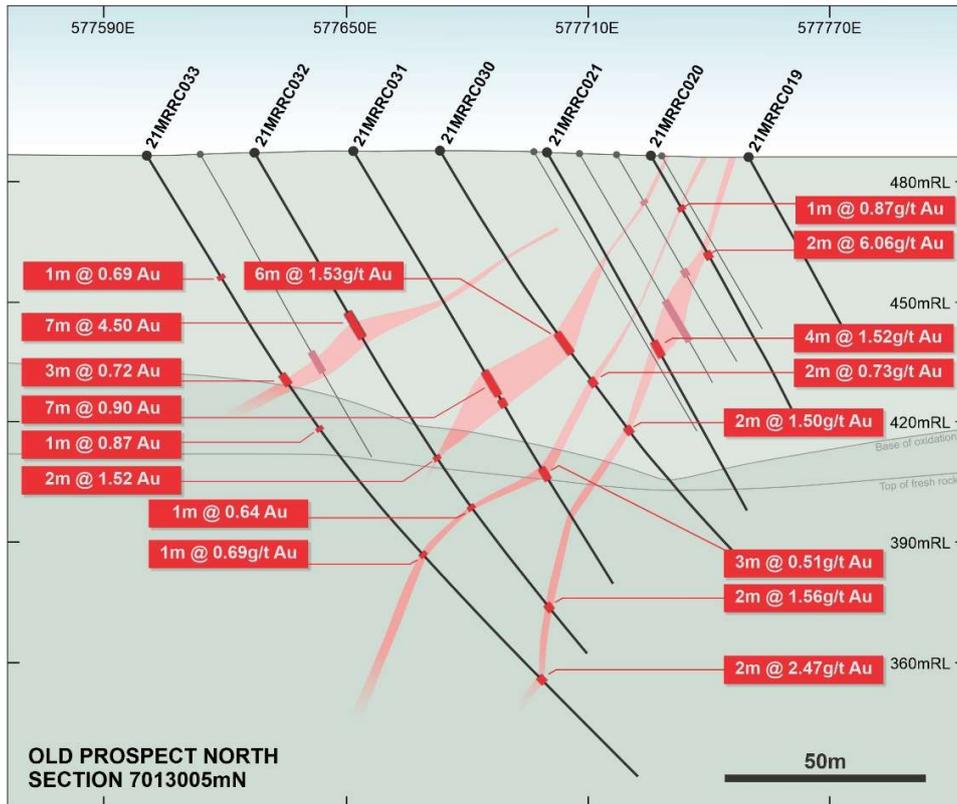


Figure 5 – Cross-Section of Old Prospect North

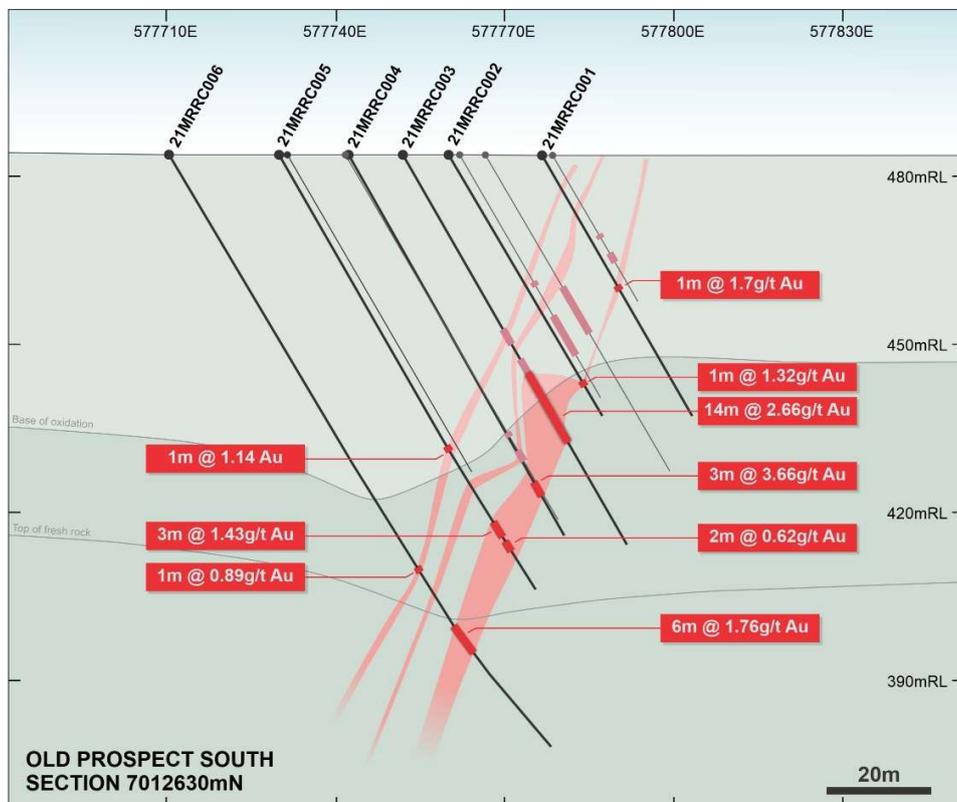


Figure 6 – Cross-section of Old Prospect South



### **Future Work**

A review of the results is ongoing and, given the highly encouraging results received and the clear potential to extend the mineralisation in all directions, Stage 2 drilling will be planned. The two known mineralized zones are approximately 200m apart and, within this untested gap zone, there is considerable potential to identify additional mineralised shoots. The only drilling to date in this zone is historic shallow RAB drilling.

Additional follow-up drilling will also be planned to test the Maguires Reward Prospect (1km to the west of Old Prospect on a parallel structure) to follow up the historic drill result of 4m at 19.2g/t. The structure hosting Maguires Reward extends over a strike length of 1km in a similar structural setting to the Old Prospect and is therefore interpreted to have significant potential. Drilling will be planned to test the entire strike length, book-ended by the old workings at Maguires North and Olivers Patch to the south.

### **Background on OZZ Resources and its key projects**

OZZ Resources listed on the ASX in July 2021 is focused on completing an aggressive exploration program across its portfolio of projects, with a multi-pronged exploration program planned for the next three quarters.

Located in the Central Murchison Region, 62km south-west of Meekatharra, Maguires includes three advanced prospects defined by previous drilling, with high-grade shoots contained in two shear zones. Historical drilling has returned results such as **6m at 18.6g/t Au**, **7m at 8.7g/t** and **6m at 11.6g/t**. Drilling has focused in and around these high-grade results, with the aim of establishing a JORC compliant Mineral Resource estimate in the near term.

Rabbit Bore, located NW of Cue, hosts a 5km strike length of prospective shear zones largely under cover, including several historic gold working which have returned rock chip assays of up to 4.2g/t gold. The detailed magnetic data obtained from the recent aeromagnetic survey will be utilised, together with soil sampling programs, to generate targets for initial drilling. Previous soil sampling has also returned anomalous copper, nickel and cobalt results.

Peterwangy, which was the site of WA's first gold rush in 1868, hosts historic workings within a 3km long greenstone belt straddling the craton-scale Koolanooka Fault. No drilling has ever been undertaken at the project, and OZZ will utilise a combination of the recent aeromagnetic survey data and ground-based soil sampling to generate drill targets.

The more advanced Mt Davis project, located 20km north of Leonora and 4km southeast of Red 5 Limited's 4.1Moz King of the Hills gold project (currently being developed as a major new standalone open pit and underground gold mine), will become a focus once heritage and access approvals are finalised. The project contains mineralisation at the Trig deposit, which is hosted by the same geological structures associated with major mineralisation around Leonora, including the world-class +8Moz Sons of Gwalia mine.

A separate aeromagnetic (drone) survey is planned for the Wardarbie South Project, west of Meekatharra. This data will be used in conjunction with soil sampling to define drill targets within the three kilometres of prospective lithologies.

**This ASX announcement has been authorised for release by the Board of OZZ Resources Limited.**

**ENDS**

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### **Competent Person's Statement**

The information contained in this announcement that relates to Exploration Results at the Ozz Resources projects is based on information compiled or reviewed by Mr Jonathan Lea, who is an employee and security holder of the Company. Mr Lea is a member of the AusIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken 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 Lea has given consent to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to Historic Exploration Results is extracted from Ozz Resources Prospectus, lodged with ASIC on May 7, 2021 and the First and Second Supplementary Prospectus' lodged on May 25 and June 15 respectfully and available on Ozz's website [www.ozzresources.com.au](http://www.ozzresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information with regard to reporting of historical exploration results contained in the Prospectus and the form and context of the release 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 public release.

### **Forward-Looking Statements**

This announcement might contain forward-looking statements with known and unknown risks and uncertainties. Factors outside of Ozz's control, may cause the actual results, performance and achievements of Ozz to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, Ozz does not warrant the accuracy, currency or completeness of the information in this announcement, nor the future performance of Ozz, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Ozz or its activities.



## APPENDIX 1

### Table 1 – Drill Hole Data

Hole ID	EOH	Easting	Northing	RL	Azimuth	Inclination
21MRRC001	54	577776.46	7012629.28	483.78	90	-60
21MRRC002	54	577760.15	7012629.44	483.79	90	-60
21MRRC003	60	577752.04	7012629.83	483.68	90	-60
21MRRC004	78	577742.45	7012630.32	483.71	90	-60
21MRRC005	90	577730.1	7012631.04	483.63	90	-60
21MRRC006	126	577710.43	7012632.7	483.78	90	-60
21MRRC007	102	577731.89	7012612.2	483.36	90	-60
21MRRC008	78	577733.99	7012898.77	486.77	90	-60
21MRRC009	54	577749.22	7012922.59	486.39	90	-60
21MRRC010	78	577723.01	7012922.39	486.67	90	-60
21MRRC011	102	577695.97	7012923.12	486.69	90	-60
21MRRC012	102	577697.43	7012945.96	486.71	90	-60
21MRRC013	78	577719.02	7012946.3	486.55	90	-60
21MRRC014	54	577746.96	7012946.25	486.26	90	-60
21MRRC015	102	577675.56	7012972.51	486.99	90	-60
21MRRC016	78	577700.53	7012971.06	486.74	90	-60
21MRRC017	54	577727.48	7012970.63	486.52	90	-60
21MRRC018	54	577749.59	7012968.97	486.29	90	-60
21MRRC019	54	577749.35	7013003.04	486.36	90	-60
21MRRC020	78	577725.16	7013001.56	486.65	90	-60
21MRRC021	102	577699.79	7013000.88	487.08	90	-60
21MRRC022	54	577702.84	7013025.47	487.14	90	-60
21MRRC023	78	577675.64	7013024.42	487.59	90	-60
21MRRC024	54	577703.09	7013049.74	487.23	90	-60
21MRRC025	78	577677.6	7013049.35	487.81	90	-60
21MRRC026	54	577704.6	7013074.22	487.28	90	-60
21MRRC027	78	577677.59	7013073.96	487.96	90	-60
21MRRC028	102	577651.8	7013073.3	488.28	90	-60
21MRRC029	102	577655.39	7013021.91	487.88	90	-60
21MRRC030	125	577673.22	7013000.01	487.48	90	-60
21MRRC031	126	577651.62	7012999.69	487.57	90	-60
21MRRC032	150	577627.33	7012999.43	487.01	90	-60
21MRRC033	204	577600.58	7012999.21	486.39	90	-60
21MRRC034	126	577672.81	7012946.6	486.68	90	-60
21MRRC035	194	577624.81	7012947.37	486.28	90	-60
21MRRC036	84	577602.27	7012898.14	484.93	90	-60
21MRRC037	126	577705.12	7012897.47	486.54	90	-60
21MRRC038	150	577707.85	7012599.5	483.23	90	-60
21MRRC039	150	577699.83	7012660.48	484.29	90	-60
21MRRC040	150	577696.95	7012682.86	484.41	90	-60
21MRRC041	54	577701.32	7013099.43	487.45	90	-60
21MRRC042	78	577673.35	7013098.61	488.1	90	-60
21MRRC043	102	577647.13	7013098.98	488.6	90	-60
21MRRC044	126	577625.26	7013099.65	488.72	90	-60
21MRRC045	127	576427.19	7013050.04	479.89	90	-60



**Table 2 – Drill Hole Intercepts**

Hole ID	Prospect	From	To	Length (m)	Au (g/t)
21MRRC001	Old Prospect South	12	13	1	0.59
		27	28	1	1.70
21MRRC002	Old Prospect South	32	33	1	0.67
		47	48	1	1.32
21MRRC003	Old Prospect South	45	59	14	2.66
21MRRC004	Old Prospect South	62	63	1	0.64
		67	70	3	3.66
21MRRC005	Old Prospect South	60	61	1	1.14
		76	82	6	0.97
		Incl. 76	79	3	1.43
21MRRC006	Old Prospect South	83	87	4	0.50
		98	104	6	1.77
		Incl. 98	102	4	2.44
21MRRC007	Old Prospect South	64	69	5	0.40
		83	84	1	0.56
21MRRC008	Old Prospect North	46	49	3	0.90
21MRRC009	Old Prospect North	8	9	1	0.53
21MRRC010	Old Prospect North	6	12	6	1.51
		50	51	1	0.60
21MRRC011	Old Prospect North	16	17	1	0.51
		31	37	6	3.23
		40	43	3	0.61
		57	59	2	1.29
		81	88	7	9.10
		Incl. 81	85	4	15.40
21MRRC012	Old Prospect North	94	95	1	0.53
		30	31	1	0.73
		41	47	6	1.52
		50	51	1	0.86
		55	59	4	0.72
21MRRC013	Old Prospect North	70	75	5	0.96
		2	6	4	0.91
		9	10	1	4.10
		19	25	6	1.47
		30	31	1	0.65
21MRRC014	Old Prospect North	39	44	5	1.67
					NSR
21MRRC015	Old Prospect North	9	12	3	1.51
		16	18	2	0.64
		58	60	2	0.81
		66	67	1	2.17
		70	71	1	0.66
21MRRC016	Old Prospect North	12	13	1	0.75
		18	30	12	0.76
		Incl. 18	20	2	2.01
		50	52	2	1.03
		61	62	1	0.55
21MRRC017	Old Prospect North	25	26	1	1.46
		29	30	1	2.16
21MRRC018	Old Prospect North				NSR
21MRRC019	Old Prospect North				NSR
21MRRC020	Old Prospect North	15	16	1	0.87
		28	30	2	6.06
21MRRC021	Old Prospect North	54	58	4	1.52
21MRRC022	Old Prospect North	15	16	1	1.60
21MRRC023	Old Prospect North	40	47	7	1.19
		70	71	1	0.57
21MRRC024	Old Prospect North				NSR
21MRRC025	Old Prospect North	24	25	1	0.52
		30	31	1	0.67
21MRRC026	Old Prospect North				NSR
21MRRC027	Old Prospect North				NSR



21MRRC028	Old Prospect North		23	24	1	1.55
			37	39	2	3.72
			46	52	6	0.82
21MRRC029	Old Prospect North		16	20	4	4.48
		Incl.	17	18	1	16.00
			63	66	3	0.65
			72	73	1	0.93
21MRRC030	Old Prospect North		50	51	1	0.55
			54	60	6	1.53
			68	70	2	0.73
			83	85	2	1.50
21MRRC031	Old Prospect North		64	74	10	0.96
			92	95	3	0.51
21MRRC032	Old Prospect North		46	53	7	4.50
			88	89	1	0.64
			103	104	1	0.69
			134	136	2	1.56
21MRRC033	Old Prospect North		35	36	1	0.69
			64	67	3	0.72
			80	81	1	0.87
			120	122	2	4.30
			163	165	2	2.47
			175	176	1	0.55
21MRRC034	Old Prospect North		63	72	9	0.95
		Incl.	63	67	4	1.41
			79	87	8	0.90
		Incl.	82	87	5	1.06
21MRRC035	Old Prospect North		104	111	7	0.70
			84	86	2	1.29
			105	107	2	1.01
	155	158	3	1.19		
21MRRC036	Old Prospect North					NSR
21MRRC037	Old Prospect North		15	19	4	0.70
			22	23	1	1.40
			81	83	2	3.01
21MRRC038	Old Prospect South		94	95	1	2.99
			111	112	1	0.80
			145	146	1	2.42
21MRRC039	Old Prospect South		69	70	1	0.76
			86	87	1	0.78
			100	110	10	2.48
21MRRC040	Old Prospect South		81	82	1	0.52
			98	99	1	0.53
			135	136	1	2.95
21MRRC041	Old Prospect North					NSR
21MRRC042	Old Prospect North					NSR
21MRRC043	Old Prospect North		30	32	2	0.84
			36	37	1	0.98
21MRRC044	Old Prospect North					NSR
21MRRC045	Maguires Reward					NSR

Note: NSR - no significant result  
 Calculated at a 0.5g/t cut-off with no more than two metres of internal waste



## APPENDIX 2

### JORC Code, 2012 Edition – Table 1

#### Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>The sampling has been carried out using Reverse Circulation drilling (RC). A total of 45 holes (21MRRC001-045) were drilled in the reported program for a total of 4,300m at depths ranging from 54 to 200m</li> <li>Ozz Resources LTD (<b>OZZ</b>) sampling is conducted using standard industry practices including the use of duplicates, blanks and standards at regular intervals. The performance of QAQC controls is monitored on a batch-by-batch basis.</li> <li>All sampling and data collection is supervised by a qualified geologist.</li> <li>RC holes were drilled with a 5.25-inch face-sampling bit, with 1m samples collected through a cyclone and cone splitter, to result in a 2-3kg and a bulk 25-40kg sample per metre. The 2-3 kg samples were dispatched to SGS laboratories in Perth. These samples were sorted and dried by the assay laboratory, pulverised to form a 50gm charge for Fire Assay/AAS.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>RC drilling was completed by Three Rivers Drilling Pty Ltd, using a Schramm 64 track mounted rig with Sullair 350/900 cfm on-board compressor, augmented with a 2000cfm auxiliary Air Truck mounted with an Ingersoll Rand 350/1070 cfm compressor coupled to a 2010 Air Research Booster compressor capable of 900 psi. RC holes were collared with a 5 5/8-inch diameter face sampling bit and drilled through to depth with a 5 1/4-inch diameter face sampling bit.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Sample weights, dryness and recoveries are observed and recorded with sample data by the supervising geologists.</li> <li>Samples were weighed at the laboratory to allow comparative analysis between submitted sample weight and grade.</li> <li><b>OZZ</b> contracted drillers use industry appropriate methods to maximise sample recovery and minimise downhole contamination.</li> <li>No significant sample grade bias associated with sample recovery has been noted in previous drilling or in drilling conducted by <b>OZZ</b>.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>All holes were logged in full by qualified <b>OZZ</b> staff geologists in line with industry standards and the <b>OZZ</b> logging scheme.</li> <li>Logging of RC chips records including lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in chip trays. These trays were stored off site for future reference.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>Sample preparation and Au analysis is undertaken by a registered laboratory (SGS Laboratories). Sample preparation by dry pulverisation to 85% passing 75 microns is monitored with pass rates recorded at regular intervals as part of the labs reporting process. Pass rates are monitored on a batch-by-batch basis as part of QAQC conventions.</li> <li>Sample weights, dryness and recoveries are observed and recorded with sample data by the onsite supervising geologists.</li> <li>Duplicate samples were taken at a frequency of 1:40 samples.</li> <li>The sample sizes were constantly monitored and those collected are considered appropriate for the material being sampled.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>Au analysis was undertaken by SGS Laboratories (a registered laboratory), with 50g fire assay and MP-AES finish. This method has a detection limit of 0.01ppm.</li> <li>Internal certified laboratory QAQC is undertaken as is industry standard; including check samples, repeats, blanks, and internal standards.</li> <li>SGS laboratories re-fire anomalous samples and include their own check samples within each submission (as is industry standard); including repeats, blanks, and internal standards.</li> <li>Detection limits and techniques are appropriate for the detection of Au mineralisation in the materials analysed.</li> <li>Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks to confirm assay precision and accuracy with sufficient confidence for the current results, at a frequency of 5% (ie 1 in 20).</li> </ul>



Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• Assay data was reviewed by the supervising geologist before importing into the database and significant intercepts visually reviewed relative to adjacent data.</li> <li>• Primary data is collated using a standard set of templates. Geological for all sampling data with lithology, colour, weathering, structure, alteration, veining, and mineralisation recorded for each interval. Data is verified before loading into a database. Geological logging of all samples / intervals is undertaken in the field by a qualified and experienced supervising geologist.</li> <li>• Assay data is reported without adjustments or calibrations. For all intercepts, the first received assay result is always reported.</li> <li>• Laboratory assay files are merged directly into the database. The project geologists / contracted database administrators routinely validate data when loading into the database.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• All maps and locations are presented and referenced using MGA UTM grid (GDA94 Z50).</li> <li>• Drill collars are initially surveyed by hand-held GPS with a precision of +/- 5.0m, utilizing GDA94, Zone 50. Final drillhole collars are all surveyed by DGPS to a precision of 0.05m.</li> <li>• A DTM was created incorporating all available and viable DGPS points – including tenement walk-overs.</li> <li>• In some cases, surface heights were validated against a surface DTM generated from 5m by 40m spaced spot heights taken during airborne magnetic surveys.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• The drill spacing at each prospect was variable, based on previous drilling and the stage of each prospect. Drillhole collar coordinates are as per tabulated in this report.</li> <li>• The drilling at Maguires / Old Prospect has generated intercepts on a 25m-30m spacing in some places giving confidence in the geological and grade continuity, potentially suitable for Mineral Resource and Ore Reserve estimation.</li> <li>• Further drilling is required in some areas to test for extensions to the mineralisation</li> <li>• No resource estimates have been reported.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Historical diamond programs undertaken by BHP (1987-1989) recorded major penetrative foliation dipping ~70° west with carbonate-quartz stockwork dipping 35° west. Surface rodding through field mapping returned dip/strikes of ~90°/280-300°. The historically recorded mineral elongation lineation plunges 80°.</li> <li>• The drill orientation is approximately perpendicular to the main historical mineralised trend supported by public record aeromagnetics and previous drill hole information.</li> <li>• For all prospects, the true width of mineralisation is not yet known.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• Chain of custody is managed by <b>OZZ</b> staff or consultants.</li> <li>• Samples were submitted in numbered polyweave bags (five calico bags per polyweave bag), sealed and transported to SGS in Perth for assaying.</li> <li>• Samples were transported by a commercial courier direct from the Old Prospect drill site to the Laboratory. When samples arrived at the laboratory, all submitted materials are securely stored prior to being processed and tracked through sample preparation and analysis.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• No formal audits have been completed on sampling techniques and data due to the early-stage nature of the drilling.</li> <li>• QA/QC data is regularly reviewed by <b>OZZ</b>, and results provide confidence in the assay data and laboratory performance. The laboratory is advised of any discrepancies and samples are re-assayed. The Company also intends to submit samples to secondary laboratories as part of the audit process.</li> <li>• Sampling techniques are informally reviewed on site periodically by the <b>OZZ</b> Exploration Manager to ensure industry standard sampling methods are being maintained to a high standard.</li> </ul>



## Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>• Located in the Central Murchison Greenstone Belt, approximately 50km north of Cue in the Murchison mining district in WA.</li> <li>• Project lies within the wholly Ozz owned prospecting license P 20/2318 totalling 200Ha.</li> <li>• Tenements are in good standing</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>• Previous work has been completed across the Maguires and Old Prospect by BHP Gold (BHP-Utah Minerals International; Asia Pacific Division) (1987-1989), Newcrest Mining (1994-1995), Equinox Resources NL (1995-1996) and Big Bell Operations &amp; Harmony Gold (Australia) Pty Ltd (2002-2003). The more thorough testing was completed by BHP Gold.</li> <li>• Data from previous explorers was extracted and compiled from publicly available WAMEX (Western Australia Mineral Exploration Reports) reports. WAMEX reports are maintained by the Department of Mines, Industry Regulation and Planning, Western Australia.</li> <li>• The following WAMEX Reports document historic drilling data relating to exploration completed by OZZ: <ul style="list-style-type: none"> <li>- a27504; BHP-Utah Minerals International; Asia Pacific Division. Morrison &amp; Smit.</li> <li>- a041142 and a046612; Newcrest Mining. J. Goldsworthy.</li> <li>- a043716; Equinox Resources NL. H Tanner.</li> <li>- a67418, a064932, a065069; Big Bell Operations &amp; Harmony Gold (Australia) Pty Ltd. W.A. Oliver and J.A. Shaw.</li> </ul> </li> </ul>
Geology	<ul style="list-style-type: none"> <li>• Maguires + Old Prospect <ul style="list-style-type: none"> <li>- All historical drillholes have intersected moderate to high mylonised phyllite/metasediments. Visible gold recorded is associated with arsenopyrite and euhedral pyrite and contained within a carbonate-quartz-sericite-biotite mylonite proximal to stockworked carbonate-quartz veining.</li> <li>- Arsenic levels are high in the region on the whole.</li> <li>- The top of fresh rock ranges from between 85 and 125m.</li> <li>- Gold mineralisation relates to carbonate-quartz stockworks and veins hosted by a sheared, carbonate flooded, mafic-ultramafic volcanic succession.</li> <li>- There is very obviously carbonate rich fluid flows and an accumulation of transitional ductile-brittle structural regimes witnessed through the limited drilling to date.</li> </ul> </li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>• Refer to the table in the body of the text.</li> <li>• Drilling laid out using a handheld GPS with an accuracy of +/- 5.0m or better for all easting and northing data. Final drillhole collars are all surveyed by DGPS to a precision of 0.05m.</li> <li>• RL data is accurate to &lt;1m. All collar coordinates are referenced against the project DTM. A DTM has been created for the tenements incorporating all available and viable DGPS points – including tenement walk-overs.</li> <li>• Grades are reported as down-hole length-weighted averages of grades. No top cuts have been applied to the reporting of the assay results.</li> <li>• All higher-grade intervals are included in the reported grade intervals.</li> <li>• All location and orientation data is included within the main body of this report.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• All reported RC assay results have been length weighted (arithmetic length weighting).</li> <li>• For all <b>OZZ</b> sampling results, unaltered results are presented, no averaging, or top-cuts have been applied.</li> <li>• No metal equivalent values are used for reporting exploration results.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• Drilling completed perpendicular to strike of the mineralisation.</li> <li>• All drillhole intercepts are measured in downhole metres, with true widths estimated to be about 60% of the down-hole width.</li> <li>• Due to the low amount of drilling, the orientation of the drilling has the potential to introduce some sampling bias (positive or negative)</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Refer to Figures and Tables within the body of the text.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• All significant assays intervals tabulated using a 0.5g/t cut-off with a maximum of 2m of internal waste</li> <li>• Balanced reporting has been applied</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• There is no other substantive exploration data.</li> <li>• Refer to body of text and this appendix.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• Although not yet planned by <b>OZZ</b> in detail, it is anticipated that further work will include infill and step out drilling. This work will be designed to improve confidence in and test potential extensions to the current mineralisation.</li> </ul>