

ASX Announcement

21 June 2021

Additional Aircore Drilling Discovers New Widespread High-Grade Gold Zone at Mulgabbie

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to announce significant high-grade gold aircore (AC) drilling results from 130 holes for 9,555 metres (m) of drilling at its Mulgabbie North Project, situated two kilometres from the **Northern Star Resources (ASX: NST)** Carosue Dam Mine Operations.

Highlights

- **AC holes that intersected significant gold mineralisation from 4m composite samples include:**
 - **4m @ 5.02 g/t Au from 24m - MNOAC 326**
 - **4m @ 4.54 g/t from 40m - MNOAC 326**
 - **4m @ 2.89 g/t Au from 28m – MNOAC 216**
 - **4m @ 1.40 g/t from 28m - MNOAC 326**
 - **4m @ 1.39 g/t Au from 32m – MNOAC 255**
 - **4m @ 1.25 g/t Au from 52m – MNOAC 254**
- Discovery of new widespread gold zone up to 2.2km long and 150m wide intersected west of current Mulgabbie North Reverse Circulation (RC) drilling on the Relief Shear
- New gold zone potentially represents the near surface footprint of significant primary gold mineralisation and high-grade gold paleochannel hosted mineralisation
- Multiple zones defined by numerous AC drill holes intersected significant gold mineralisation at end of hole (EOH), with future RC drilling planned to test these zones
- The 40-80m wide zone of Hematite alteration at Mulgabbie North, previously intersected in the bottom of hole AC samples, currently extends for 2.5 km along strike and 150m west of current RC drilling on the Relief Shear
- Hematite is a key signature of the adjacent Northern Star Carosue Dam Karari and Whirling Dervish Gold Mines- where about 1.5 million ounces gold have been produced to date

Mulgabbie North AC Drilling Results

The 130 AC holes drilled for 9,555m form part of OzAurum's initial 30,000m AC drilling campaign which began in February this year. So far, a total of 514 holes drilled for 37,398m has been completed. Results are currently pending for another 180 AC holes.

The current AC drilling program has been extended by an additional 15,000m to undertake infill drilling at Mulgabbie North and to complete an initial four wide spaced lines at the southern area of E28/2477 within the Mulgabbie project area (see figure 1).

A new zone of widespread gold mineralisation extending for 2.2km long and up to 150m wide, has been intersected by AC drilling situated along and to the west of the Relief Shear at Mulgabbie North.

Significant four metre composite AC drilling results from holes MNOAC 205-334 include **4m @ 5.02 g/t Au from 24m, 4m @ 1.4 g/t Au from 28m, 4m @ 4.54 g/t Au from 40m** (MNOAC 326) along with **4m @ 2.89 g/t Au from 28m** (MNOAC216) all situated west of the relief shear. Numerous other anomalous gold results can be found in table 2 of this release. The AC results have provided the Company with exciting new targets that will be followed-up with future RC drilling.

The current interpretation is that some high-grade gold mineralisation is tertiary paleochannel hosted gold mineralisation. Ongoing and future work will involve systematic interpretation of the base of this highly mineralised paleochannel position, specifically locating the centre of the base of the mineralised channel facies. This new style of mineralisation is very encouraging and will be specifically targeted via future vertical AC drill holes.

Another exciting aspect of the completed AC drill program at Mulgabbie North is that the number of AC holes drilled at the northern area of the Project have intersected sericite, +/- hematite alteration, with associated pyrite and in some cases arsenopyrite + pyrite mineralisation at the end of hole sample. Gold mineralisation at Mulgabbie North is typically associated with pyrite and or arsenopyrite mineralisation. The Company is eagerly awaiting pending assay results of the final 180 AC holes that were drilled, and looks forward to updating the market in due course.

Widespread gold mineralisation at this new 2km-long gold zone is currently open to the north. In addition, the new gold zone is co-incident with OzAurum's gold auger calcrete geochemistry anomalies, and a gravity low trough similar to the Northern Star (ASX: NST) Carouse Dam corridor of riches in which their operating gold mines are situated, which includes production of about 1.5 million ounces of gold to date.

As previously announced, another significant aspect of the AC drilling program completed at Mulgabbie thus far is the discovery of a 40-80m wide zone of hematite alteration being intersected in the bottom of the AC holes, defining a trend striking NW for approximately 2.8 kms, and situated 150m west of the Relief Shear (see ASX announcement dated 15 March 2021). This is significant because hematite alteration is the characteristic alteration of the adjacent Northern Star's Karari and Whirling Dervish Gold Mines. The hematite alteration observed is indicating oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre- likely to be within OzAurum's 100% owned Mulgabbie North tenure.

AC drilling has also been completed on the southern area of E28/2477 where holes have been drilled at 1km x 80m spacing. This area is the interpreted position of the southern extension of the Relief Shear. Transported cover up to 40m thick has prevented previous effective exploration of this area.

There is no historic drilling in this area, and early visual signs of bottom of hole chips is encouraging with sericite altered volcanoclastic rocks being intersected with pyrite mineralisation. Refer to figure 1 for the location of drilling in this area.

The upcoming Mulgabbie North infill AC drilling program will be undertaken on a 100m x 40m drill spacing extending existing drill lines to the west. Of particular interest in this area is hole MNOAC 115 that intersected 3m @ 2.28 g/t from 71m, including a number of other holes that have intersected anomalous gold mineralisation. All holes are being drilled to top of fresh rock using the AC blade bit drilling to refusal, and utilising the aircore hammer where required. This is a critical drilling technique to discover gold mineralisation in fresh rock. Historic Freeport RAB holes drilled in 1984-1988 in the same area failed to reach the top of fresh rock in the highly prospective intermediate-felsic lithology due to transported cover and the shallow water table.

OzAurum's Chief Executive Officer, Andrew Pumphrey, said:

"The Company is proud to announce the additional high-grade AC intercepts uncovered by our large-scale drilling campaign. The discovery of a new widespread zone of gold mineralisation situated west of the Relief Shear provides us with even greater confidence in the Project. In particular, we are excited by the potential of this area where the host rocks are intermediate-felsic volcanoclastic units - very similar to the Northern Star Carosue Dam Karari and Whirling Dervish Gold Mines.

"In addition, a new 40-80m wide zone of Hematite alteration extending for 2.5km intersected for the first time in AC holes is very promising since this is a key signature of the adjacent Northern Star Carosue Dam Karari and Whirling Dervish Gold Mines that have so far produced about 1.5 million ounces of gold.

"Lastly, this area is under transported cover that has prevented previous effective exploration and now represents a significant exploration opportunity for the Company."

In the coming months as drilling results become available the company will be providing the market with regular updates. Laboratory assay results are currently taking up to over 8 weeks from time of delivery causing delays in results being released to the market.

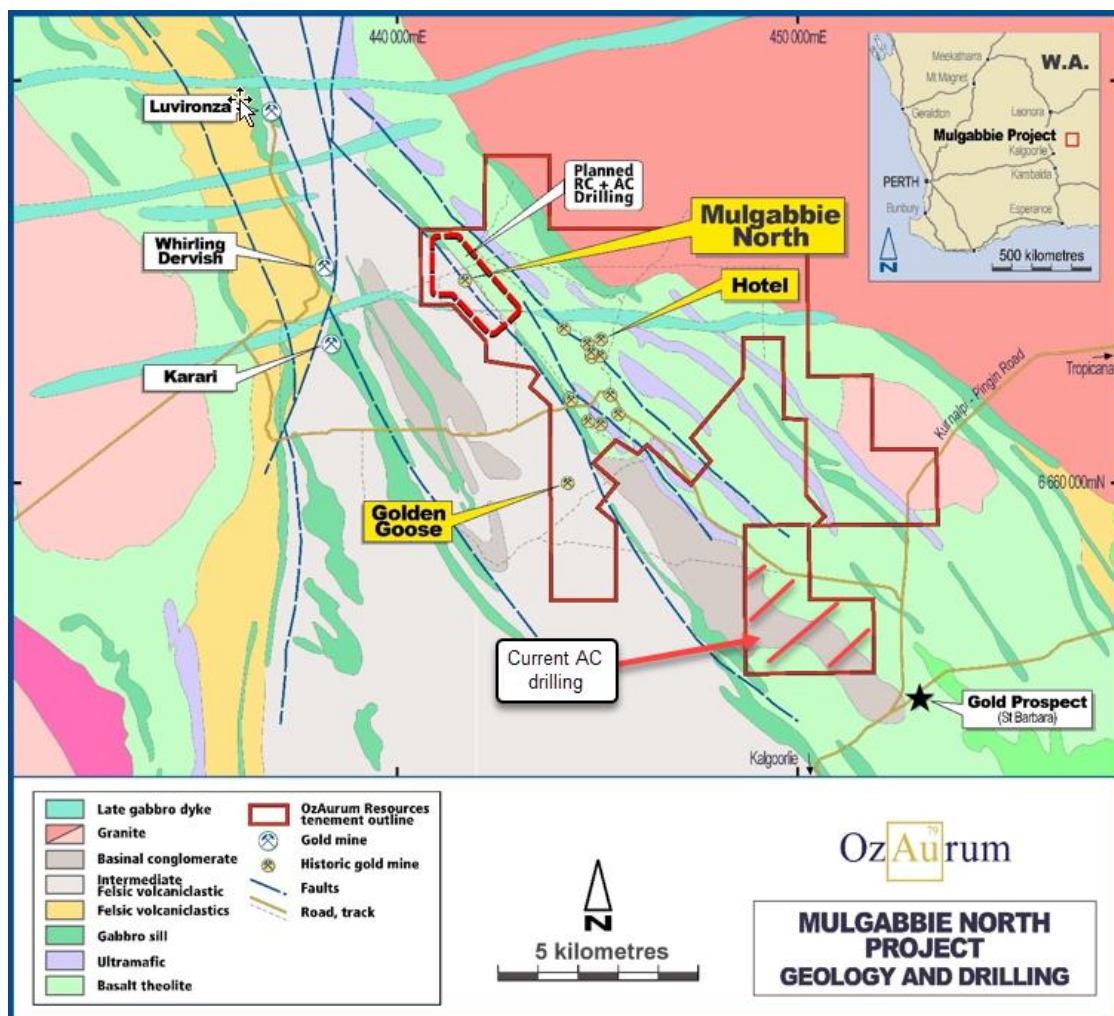


Figure 1: Mulgabbie North Planned drilling area

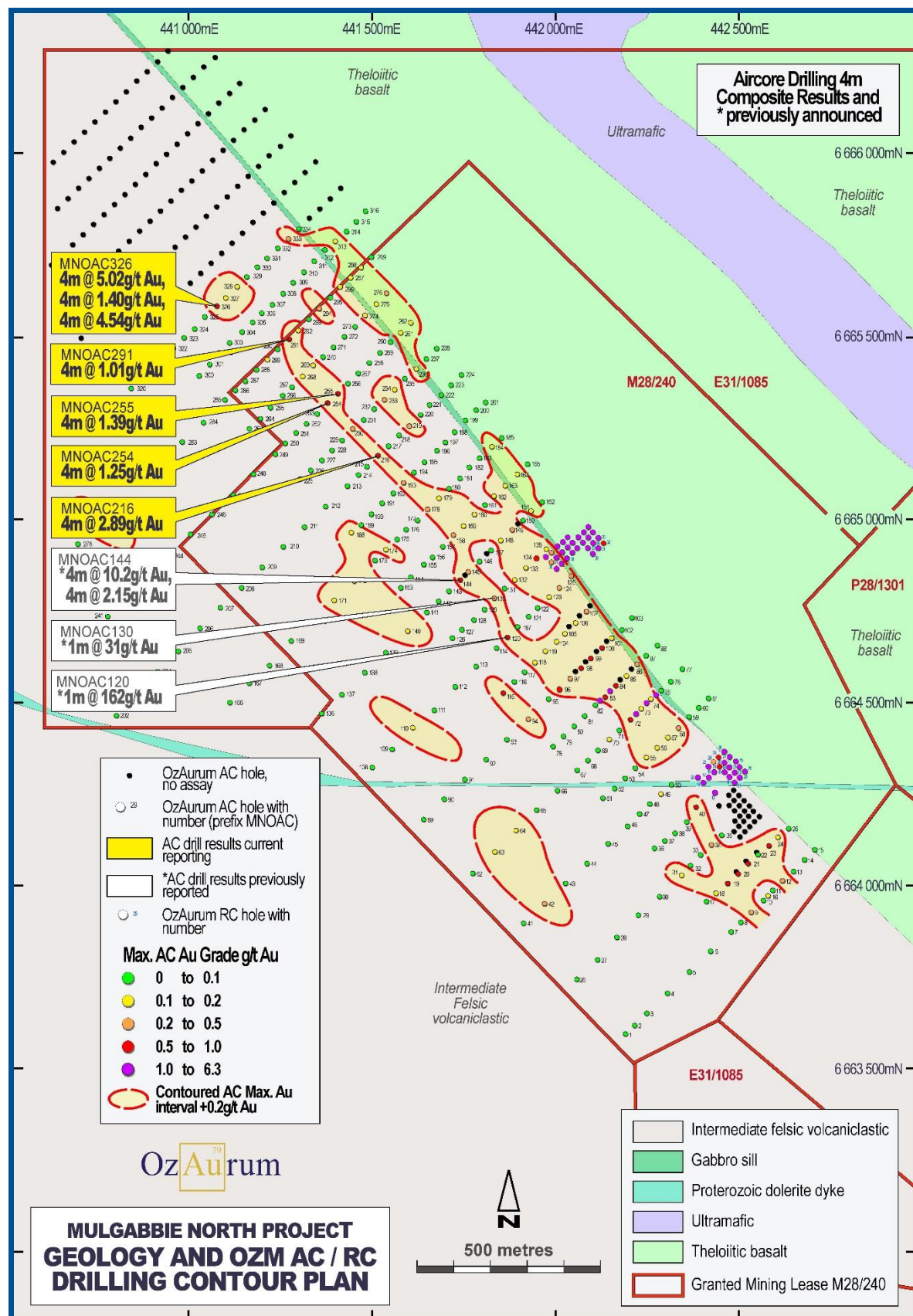


Figure 21: Mulgabbie North AC drill collar plan with Max Au g/t AC 1m and composite intervals

Table 1: Mulgabbie North AC Drill Holes Selected 4m Composite Results

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC216	6665175	441519	371	74	-60	225	28	4	2.89	
					-60	225	68	4	0.94	
MNOAC219	6665259	441607	374	67	-60	225	52	8	0.54	
MNOAC254	6665317	441379	370	82	-60	225	28	4	0.62	
					-60	225	52	4	1.25	
MNOAC255	6665349	441410	371	72	-60	225	32	4	1.39	
MNOAC276	6665619	441543	369	67	-60	225	56	4	0.57	
MNOAC291	6665493	441276	368	78	-60	225	28	4	1.01	
MNOAC326	6665584	441080	365	102	-60	225	24	4	5.02	
					-60	225	28	4	1.4	
					-60	225	40	4	4.54	
MNOAC333	6665766	441273	364	75	-60	225	32	8	0.58	

Table 2 Mulgabbie North AC Drill Holes – All 4m composite or lessor interval Intercepts greater than 0.1 g/t Au

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC216	6665175	441519	371	74	-60	225	28	4	2.89	
					-60	225	52	4	0.43	
					-60	225	64	4	0.12	
					-60	225	68	4	0.94	
MNOAC217	6665199	441547	372	80	-60	225	48	4	0.12	
MNOAC219	6665259	441607	374	67	-60	225	52	4	0.48	
					-60	225	56	4	0.61	
					-60	225	64	3	0.18	
MNOAC220	6665287	441634	375	67	-60	225	48	4	0.17	
					-60	225	52	4	0.1	
MNOAC222	6665341	441690	376	60	-60	225	40	4	0.14	
MNOAC230	6665248	441450	371	64	-60	225	28	4	0.6	
					-60	225	40	4	0.11	
					-60	225	44	4	0.43	
					-60	225	48	3	0.36	
					-60	225	52	4	0.24	
					-60	225	56	4	0.26	
					-60	225	60	4	0.45	
MNOAC233	6665327	441534	373	119	-60	225	24	4	0.34	
					-60	225	40	4	0.53	
MNOAC234	6665358	441565	374	65	-60	225	44	4	0.14	
					-60	225	48	3	0.32	
					-60	225	52	4	0.13	
MNOAC235	6665385	441593	375	55	-60	225	40	4	0.11	
					-60	225	52	4	0.1	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC236	6665413	441621	375	55	-60	225	0	4	0.1	
					-60	225	44	4	0.49	
					-60	225	52	3	0.17	
MNOAC237	6665439	441650	375	77	-60	225	36	4	0.18	
MNOAC249	6665182	441238	367	95	-60	225	60	4	0.18	
MNOAC251	6665236	441295	368	75	-60	225	56	4	0.1	
MNOAC253	6665291	441351	369	82	-60	225	44	4	0.11	
MNOAC254	6665317	441379	370	82	-60	225	28	4	0.62	
					-60	225	44	4	0.13	
					-60	225	48	4	0.3	
					-60	225	52	4	1.25	
					-60	225	56	4	0.13	
					-60	225	64	4	0.25	
					-60	225	72	4	0.36	
MNOAC255	6665349	441410	371	72	-60	225	32	4	1.39	
					-60	225	36	4	0.16	
MNOAC258	6665431	441495	372	83	-60	225	56	4	0.19	
MNOAC259	6665459	441524	373	109	-60	225	0	4	0.1	
					-60	225	80	4	0.14	
MNOAC260	6665488	441553	374	51	-60	225	28	4	0.11	
					-60	225	32	4	0.15	
					-60	225	36	4	0.15	
					-60	225	44	4	0.15	
MNOAC261	6665514	441581	373	54	-60	225	12	4	0.33	
					-60	225	20	4	0.29	
MNOAC262	6665539	441607	372	57	-60	225	48	4	0.23	
					-60	225	52	4	0.4	
					-60	225	56	1	0.23	
MNOAC268	6665392	441312	369	95	-60	225	48	4	0.16	
					-60	225	52	4	0.14	
					-60	225	56	4	0.26	
					-60	225	68	4	0.11	
MNOAC269	6665422	441341	369	87	-60	225	28	4	0.16	
					-60	225	32	2	0.4	
					-60	225	36	4	0.32	
					-60	225	48	4	0.15	
MNOAC273	6665530	441456	372	69	-60	225	32	2	0.23	
					-60	225	52	4	0.1	
					-60	225	56	4	0.14	
MNOAC274	6665559	441484	372	79	-60	225	28	4	0.1	
					-60	225	36	4	0.2	
					-60	225	48	1	0.12	
					-60	225	52	2	0.1	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
					-60	225	56	4	0.27	
					-60	225	68	4	0.24	
					-60	225	72	4	0.14	
					-60	225	76	3	0.21	
MNOAC275	6665590	441516	370	51	-60	225	0	4	0.11	
					-60	225	8	4	0.21	
					-60	225	12	4	0.22	
					-60	225	16	4	0.13	
					-60	225	20	2	0.16	
					-60	225	24	4	0.31	
MNOAC276	6665619	441543	369	67	-60	225	44	4	0.42	
					-60	225	48	4	0.26	
					-60	225	52	4	0.1	
					-60	225	56	4	0.57	
MNOAC279	6664992	440758	362	103	-60	225	88	2	0.23	
MNOAC289	6665436	441217	367	89	-60	225	52	4	0.35	
MNOAC290	6665465	441245	368	73	-60	225	64	4	0.12	
MNOAC291	6665493	441276	368	78	-60	225	4	4	0.1	
					-60	225	28	4	1.01	
MNOAC292	6665517	441299	369	83	-60	225	4	4	0.12	
					-60	225	4	4	0.11	
					-60	225	32	4	0.49	
					-60	225	56	4	0.12	
					-60	225	64	4	0.19	
					-60	225	76	4	0.29	
MNOAC293	6665547	441328	369	53	-60	225	0	4	0.13	
MNOAC294	6665574	441356	370	54	-60	225	0	4	0.22	
					-60	225	32	4	0.94	
MNOAC295	6665603	441386	370	45	-60	225	0	4	0.13	
MNOAC296	6665634	441414	369	71	-60	225	20	4	0.14	
					-60	225	28	4	0.17	
					-60	225	36	4	0.26	
					-60	225	44	4	0.1	
					-60	225	48	4	0.27	
					-60	225	60	4	0.2	
MNOAC297	6665662	441442	368	60	-60	225	24	4	0.4	
					-60	225	36	4	0.35	
					-60	225	40	4	0.41	
					-60	225	44	4	0.26	
					-60	225	52	4	0.16	
					-60	225	56	4	0.39	
MNOAC298	6665691	441471	367	58	-60	225	36	4	0.27	
					-60	225	40	4	0.25	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
					-60	225	44	4	0.22	
MNOAC303	6665483	441118	365	81	-60	225	60	4	0.13	
					-60	225				
MNOAC310	6665676	441317	367	53	-60	225	44	4	0.14	
MNOAC313	6665760	441402	365	45	-60	225	32	4	0.1	
					-60	225	44	4	0.21	
MNOAC314	6665787	441432	365	43	-60	225	4	4	0.13	
MNOAC326	6665584	441080	365	102	-60	225	24	4	5.02	
					-60	225	28	4	1.4	
					-60	225	40	4	4.54	
					-60	225	48	4	0.19	
					-60	225	56	4	0.38	
					-60	225	60	4	0.24	
MNOAC327	6665604	441102	365	70	-60	225	24	4	0.24	
					-60	225	28	4	0.25	
					-60	225	56	4	0.12	
MNOAC328	6665635	441134	365	74	-60	225	60	4	0.17	
					-60	225	68	4	0.39	
MNOAC332	6665743	441245	364	60	-60	225	36	4	0.15	
					-60	225	44	4	0.17	
MNOAC333	6665766	441273	364	75	-60	225	28	4	0.21	
					-60	225	32	4	0.59	
					-60	225	36	4	0.56	
					-60	225	40	4	0.22	
					-60	225	64	4	0.17	
					-60	225	64	4	0.16	
					-60	225	68	4	0.15	
					-60	225	72	3	0.11	
MNOAC334	6665793	441302	364	68	-60	225	52	4	0.11	
					-60	225	60	4	0.12	
					-60	225	60	4	0.11	
					-60	225	64	4	0.17	

For Further Information please contact;

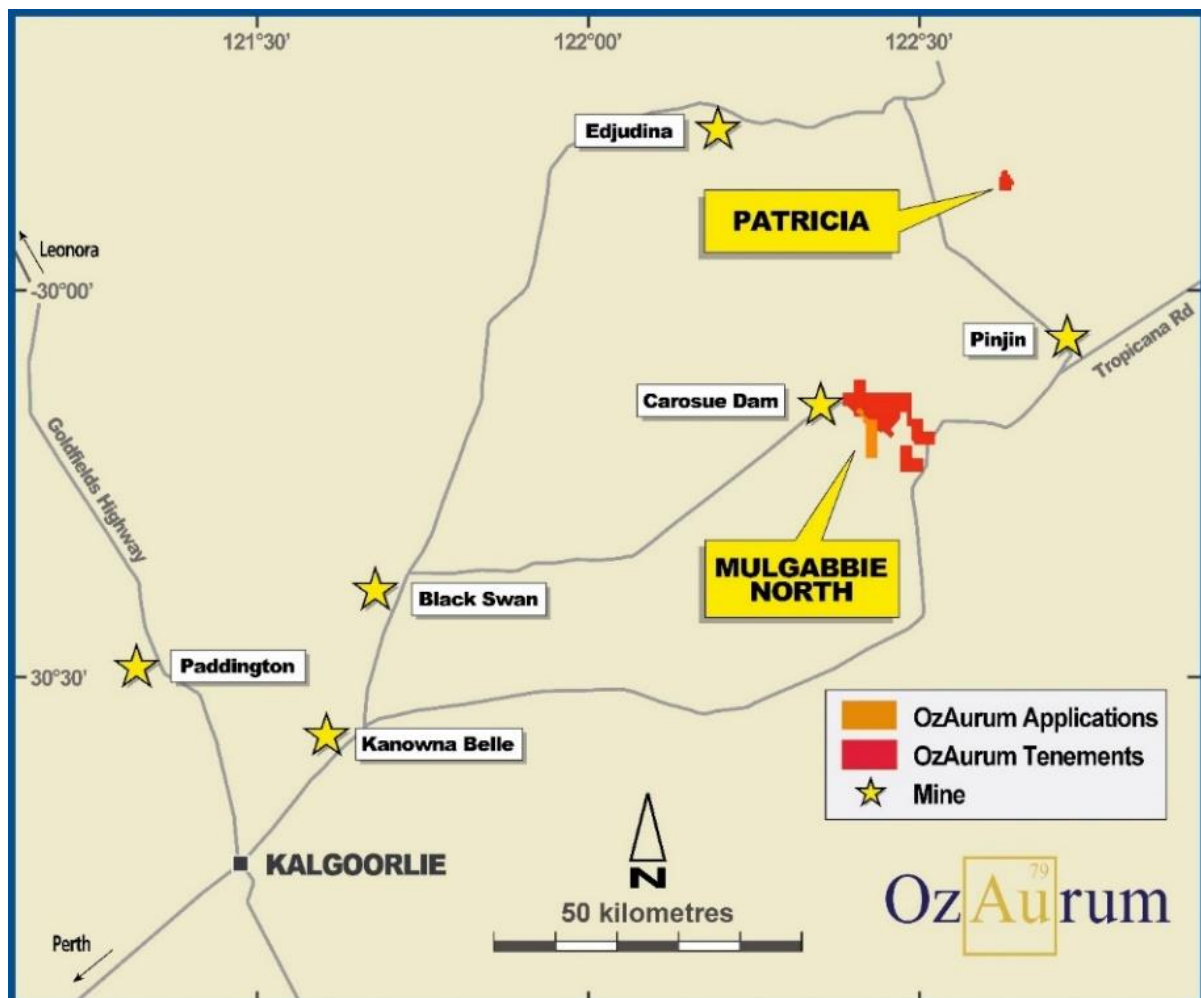
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

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

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at www.ozaurumresources.com or contact our Kalgoorlie office via email on info@ozaurumresources.com.



Competent Persons Statement

The information in this report that relates to 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	<i>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.</i>	<p>The Mulgabbie North Project 130 AC holes (MNOAC 206 - 334 9,555m), azimuth 225° dipping -60°.</p> <p>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.</p> <p>Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line.</p> <p>Aircore samples are laid out in rows of 10.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>All sampling is undertaken using OzAurum Resources sampling procedures and QAQC in line with industry best practise which includes certified standards and blanks every 30 samples.</p> <p>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.</p> <p>PQ diamond core was half cut to produce a 2-4 kg sample for analysis.</p> <p>Aircore 4m 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. At the EOH if the composite interval is less than 4m then that will be sample interval.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01 m).
	<i>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.</i>	<p>The RC one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>The diamond half core sample intervals were typically a 2-4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>The AC composite and one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis.</p> <p>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.</p>
<i>Drilling techniques</i>	<i>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).</i>	<p>The RC drilling was undertaken using a face sampling percussion hammer using 137mm drill bits.</p> <p>The diamond drilling was undertaken using PQ3 (triple tube) and NQ3 (standard tube) techniques.</p> <p>The AC drilling was undertaken using a 75mm blade bit and face sampling percussion hammer using 78mm drill bits.</p>
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>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.</p> <p>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.</p> <p>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</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		reported by laboratory can also give an indication of recoveries.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<p>Drillers' 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.</p> <p>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.</p>
	<i>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.</i>	<p>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.</p> <p>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.</p> <p>AC sample recoveries from the are generally high although some of the weathered material is lost in drilling (dust).</p> <p>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.</p>
<i>Logging</i>	<i>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.</i>	<p>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.</p> <p>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</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>geotechnical data is also collected on drill core.</p> <p>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.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<p>All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining.</p> <p>Wet and dry photographs were completed on the core.</p>
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were geologically logged in full (100%).
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<p>Core was half cut with a diamond saw with the same half always sampled and the other half retained in core trays.</p> <p>In some instances, oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.</p>
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	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.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<p>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.</p> <p>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.</p>
	<i>Quality control procedures adopted for all sub-sampling stages to maximise</i>	All sampling equipment and sample bags are kept clean at all times.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>representivity of samples.</i>	<p>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.</p> <p>OzAurum Resources sampling procedures and QAQC is used to maximise representivity of samples.</p>
	<i>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.</i>	<p>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.</p> <p>No duplicate samples are taken from the core</p>
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<p>The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North.</p> <p>Half cut PQ diamond core samples over 1m length (normally at the end of hole) were up to 4kg.</p>
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>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.</p>
	<i>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.</i>	<p>None of these tools are used</p>
	<i>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.</i>	<p>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.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 30 samples.</p> <p>Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	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.
	<i>The use of twinned holes.</i>	The spatial location and assaying accuracy of historical drilling was confirmed with RC and DD twinned holes.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p>Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling.</p> <p>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.</p> <p>Data is verified and validated by OZM geologists and stored in a Microsoft Access Database</p> <p>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.</p>
	<i>Discuss any adjustment to assay data.</i>	No adjustments are made to the primary assay data imported into the database.
Location of data points	<i>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.</i>	<p>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.</p> <p>Diamond holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.10 by drill contractor.</p> <p>All holes are surveyed for deviation at end of hole by gyroscope method by drilling</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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).
	<i>Specification of the grid system used.</i>	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	<i>Quality and adequacy of topographic control.</i>	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.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	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.
	<i>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.</i>	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.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied in the field within the mineralised zones.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	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.
	<i>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.</i>	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.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>laboratory) with staff in residence who are employees of OzAurum.</p> <p>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.</p> <p>Sample pulps and coarse rejects are stored at ALS for a period of time and then returned to OZM.</p>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data</i>	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	<i>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.</i>	<p>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.</p> <p>Normal Western Australian state royalties apply.</p> <p>No third party royalties exist.</p> <p>Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common.</p> <p>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.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>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.</i>	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>No historical mining activity is found at Mulgabbie North.</p> <p>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.</p> <p>Auralia Resources NL in 1988 completed 106 RAB holes for 3,942m and 10 RC holes for 549m.</p> <p>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.</p> <p>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.</p> <p>A. Pumphrey during 2002-2020 drilled 1092 auger holes for 907m.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit.</p> <p>The Mulgabbie North local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcanoclastic 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.</p> <p>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.</p> <p>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 volcanoclastic.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin.</p> <p>A late east – west Proterozoic dolerite dyke Dissects mineralization at the Ben Prospect.</p>
Drill hole Information	<p>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:</p> <ol style="list-style-type: none"> 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.
	<p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample recovery”.
Data aggregation methods	<p>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.</p>	<p>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.</p> <p>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.</p>
	<p>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</p>	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<p><i>stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°.</p> <p>The dominant mineralisation geometries seen at the Mulgabbie North gold project are;</p> <ol style="list-style-type: none"> 1. Shear zone hosted mineralisation on the lithological contact which strikes 315° and is moderately dipping to the east at -75°. <p>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% of the downhole intersection. For example, a downhole intersection of 10m has a true width of 7m.</p>
Diagrams	<p><i>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.</i></p> <p><i>(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).</i></p>	Please refer to the body of the report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting</i>	Please refer to table 1 in the body of the report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
Other substantive exploration data	<i>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.</i>	The diamond holes were also utilised for bulk density measurements.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further RC & Diamond drilling is planned to further test mineralisation associated with this release.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).</i>	Please refer to the body of the report.