

ASX Announcement

2 September 2021

Significant High-Grade Gold Aircore Results 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 180 holes for 13,319 meters (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 1m samples of previously released composite drill hole results include:
 - **1m @ 34.50 g/t Au from 27m - MNOAC 144**
 - **1m @ 19.70 g/t from 28m - MNOAC 144**
 - **1m @ 19.55 g/t Au from 30m – MNOAC 216**
 - **1m @ 10.10 g/t Au from 32m – MNOAC 255**
- AC holes that intersected significant gold mineralisation from composite samples include:
 - **4m @ 3.39 g/t Au from 20m - MNOAC 404**
 - **4m @ 1.87 g/t from 40m - MNOAC 378**
 - **3m @ 0.75 g/t Au from 60m end of hole (EOH) – MNOAC 405**
- Discovery of a significant widespread gold zone up to 2.8km long and 150m wide at Mulgabbie North
- New gold zone potentially represents the near surface footprint of significant primary gold mineralisation and high-grade gold paleochannel hosted mineralisation
- High priority wide spaced Reverse Circulation (RC) drilling due to commence in the coming weeks to test strike extensions of the James Prospect and other new areas defined by latest AC drilling results

Mulgabbie Project AC Drilling Results

Of the 180 AC holes drilled for 13,319m (MNOAC 335-514), 100 AC holes for 6,913m (MNOAC 335-435) were drilled at Mulgabbie North and 80 holes were drilled for 6,406m (MNOAC 436-514) at E28/2477 the south of Mulgabbie. This AC drilling forms part of OzAurum's initial 30,000m AC drilling campaign that began in February this year which was later increased to 45,000m. So far, a total of 514 holes have been drilled for 37,398m.

Mulgabbie North Drilling

A new zone of widespread gold mineralisation extending for 2.8km long and up to 150m wide, has been defined by AC drilling at Mulgabbie North. A number of exciting new targets have been identified for future RC drilling in this area including noteworthy strike extensions to the James Prospect.

Significant one metre gold results, in addition to previously released four metre composite results from AC holes MNOAC 131 – 303 (see OZM ASX releases 24 May 2021 and 21 June 2021) at Mulgabbie North include; **1m @ 34.50 g/t Au from 27m** (MNOAC144), **1m @ 19.70 g/t Au from 28m** (MNOAC144) and **1m @ 19.55 g/t Au from 30m** (MNOAC 216). These significant high grade paleochannel gold intersections are along strike from previously reported **1m @ 162 g/t Au from 27m** (MNOAC 120) and **1m @ 31 g/t Au from 34m** (MNOAC 130) (see ASX release 24 May 2021). Other significant paleochannel results include **1m @ 10.10 g/t Au from 32m** (MNOAC 255) and **1m @ 5.55 g/t Au from 30m** (MNOAC 254).

Saprolite gold mineralisation was intersected in one metre AC results at Mulgabbie North including **1m @ 7.79 g/t Au from 55m** (MNOAC 254), **1m @ 3.44 g/t Au from 70m** (MNOAC 216), **1m @ 3.37 g/t Au from 42m** (MNOAC 149) and **1m @ 2.48 g/t Au from 52m** (MNOAC 289). Gold mineralisation associated with MNOAC 254 defines a new north western gold zone situated 300m west of the Relief Shear contact gold mineralisation. Numerous other one metre gold results that intersected grades over 1 g/t Au are located in table 1.

Significant four metre composite AC drilling results from holes MNOAC 335-434 at Mulgabbie North include **4m @ 3.39 g/t Au from 20m** (MNOAC 404 - Libby Prospect), **4m @ 1.87 g/t Au from 40m** (MNOAC 378), **8m @ 0.46 g/t Au from 24m** (MNOAC 343) along with **3m @ 0.75 g/t Au from 60m at end of hole (EOH)** (MNOAC405). Numerous other anomalous composite gold results can be found in table 2 of this release. These AC results have provided the Company with exciting new targets that will be followed-up with future RC drilling.

South of Mulgabbie Drilling

AC drilling was also completed on the southern area of E28/2477 (MNOAC 435-514) where holes have been drilled at 1km x 80m spacing. A number of excellent four meter composite results have been received from this area including **4m @ 0.36 g/t Au from 76m** (MNOAC512), **4m @ 0.13 g/t Au from 76m** (MNOAC 491), **4m @ 0.13 g/t Au from 48m** (MNOAC 489), **4m @ 0.13 g/t Au** (MNOAC 481) and **4m @ 0.11 g/t Au** (MNOAC 473). Please see figure 3 and table 2 for significant composite results.

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 visual signs of bottom of hole chips is encouraging with sericite altered volcanoclastic rocks being intersected with pyrite mineralisation. Please refer to figure 3 for the location of drilling in this area.

Geological Interpretation

The current interpretation is that some of the high-grade gold mineralisation discovered at Mulgabbie North 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 style of gold mineralisation is very encouraging and will be specifically targeted via future vertical AC and RC drill holes.

Widespread gold mineralisation at this new 2.8 km-long gold zone is currently open to the north and the south. 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) Carosue 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 over 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.

High Priority Mulgabbie North RC Drilling

The latest AC gold drill results have clearly defined significant zones of gold mineralisation along and adjacent to the Relief Shear. Of particular interest, is the area immediately along strike to the north of the James Prospect where AC holes have intersected significant gold mineralisation extending north of the most northern RC hole which intersected primary gold mineralisation at the James Prospect including **13m @ 1.28 g/t Au and 6m @ 1.40 g/t Au** (MNORC 103, ASX release 19 July 2021). Immediate high priority wide spaced RC drilling is planned to test this extension of the James Prospect and other zones of significant AC gold mineralisation at Mulgabbie North.

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 AC drilling campaign. The discovery of a new widespread zone of gold mineralisation within the Mulgabbie North project, and extending for over 2.8 km, provides us with even greater confidence in the large-scale potential of 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 over 2.8km 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 10 weeks from time of delivery causing delays in results being released to the market.

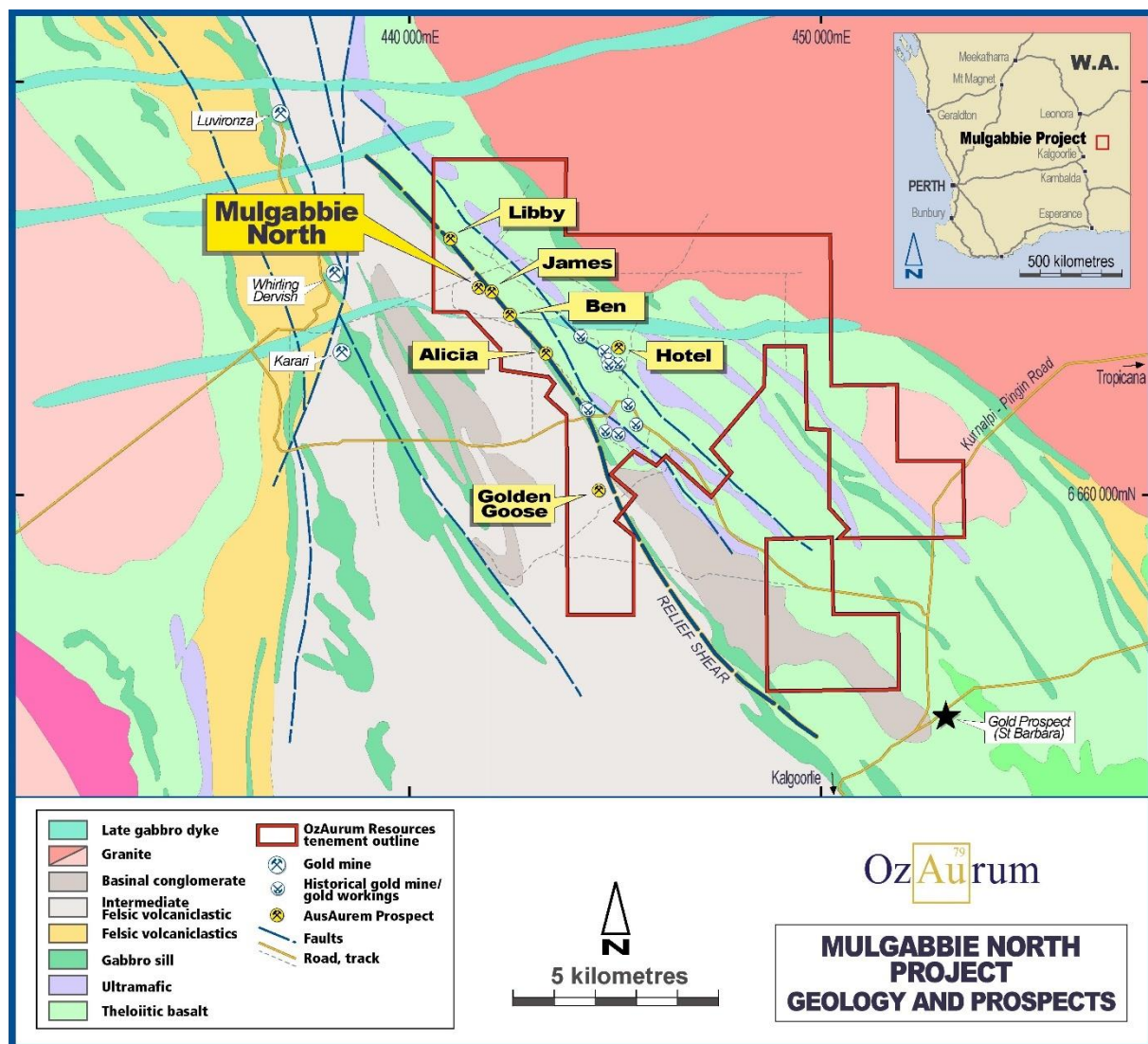


Figure 1: Mulgabbie North Projects and Prospects

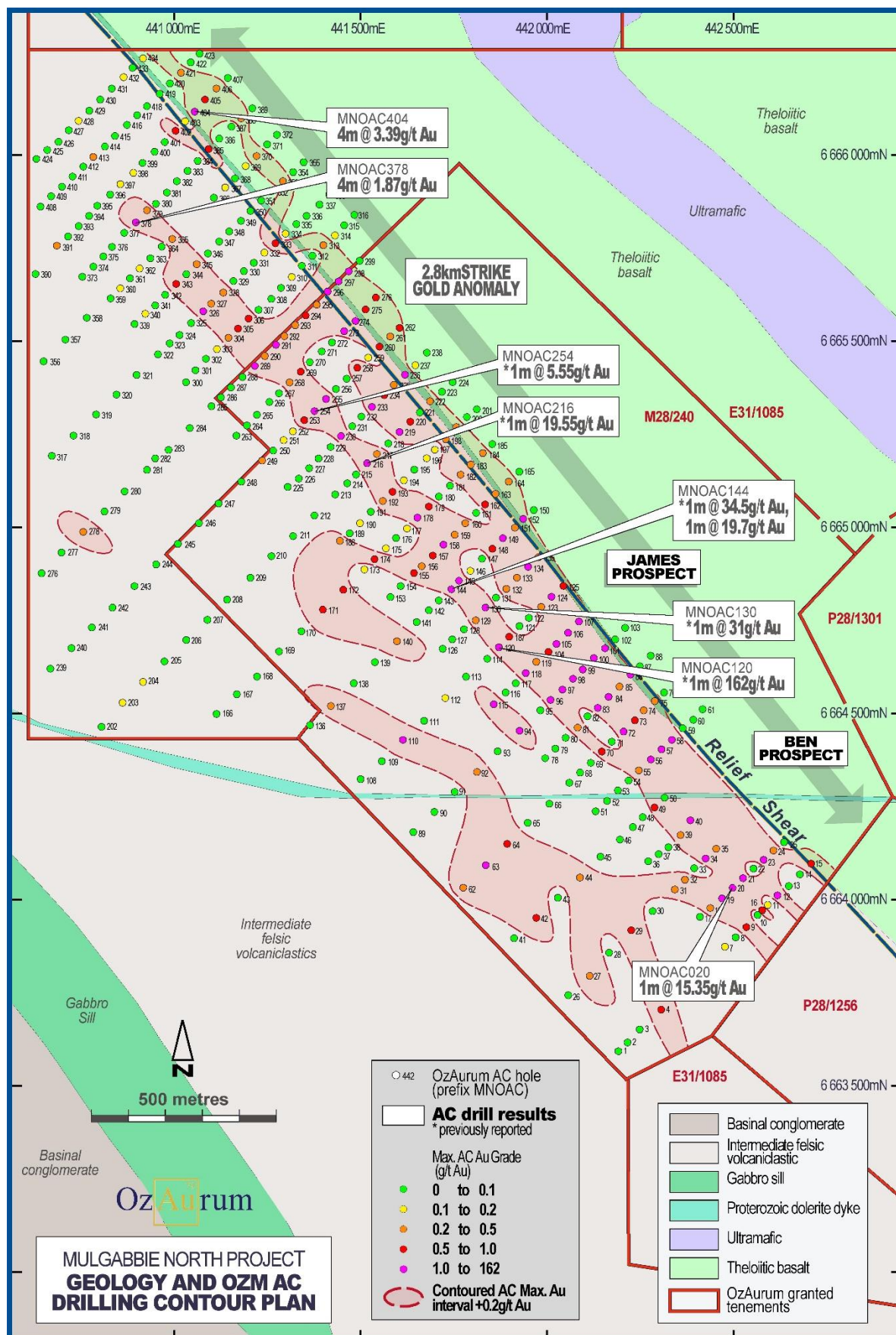


Figure 2: Mulgabbie North AC drill collar plan with Max Au g/t AC 1m and composite intervals

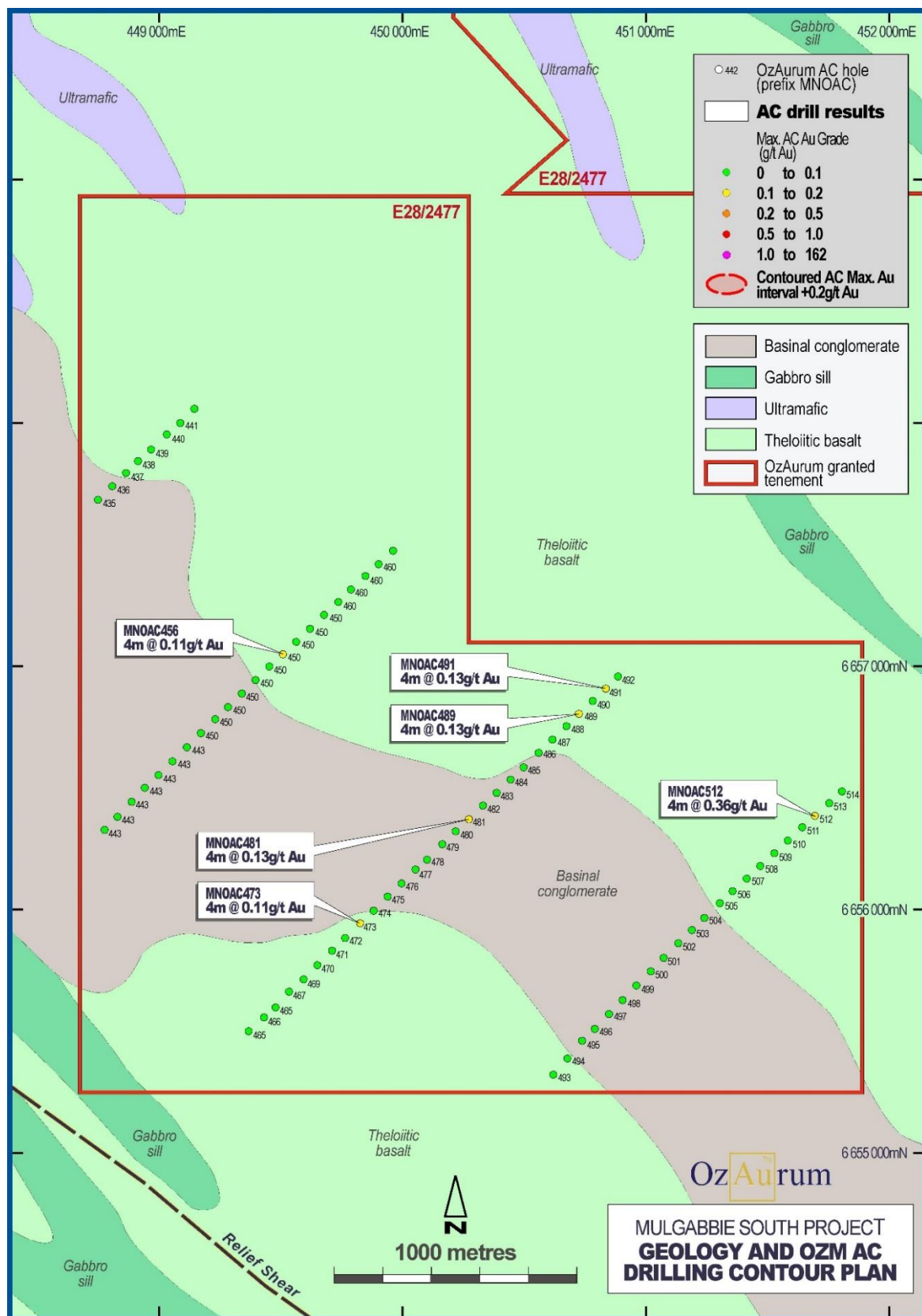


Figure 3: Mulgabbie South AC drill collar plan with composite intervals

Table 1: Mulgabbie North AC Drill Holes Selected 1m resample Results or previously reported as 4m composite samples

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC134	6664896	441952	376	95	-60	225	33	1	2.55	
MNOAC144	6664837	441745	372	97	-60	225	23	1	2.09	
							27	1	34.50	
							28	1	19.70	
							43	1	1.16	
MNOAC145	6664860	441767	372	105	-60	225	67	3	1.58	
MNOAC149	6664974	441885	375	88	-60	225	42	1	3.37	
							51	1	1.41	
							58	1	1.72	
MNOAC151	6665025	441937	375	36	-60	225	25	7	0.71	
						including	30	1	2.6	
MNOAC158	6664957	441725	371	94	-60	225	55	1	1.16	
MNOAC178	6665029	441654	370	78	-60	225	57	1	2.00	
							72	5	0.64	
						including	73	1	1.50	
MNOAC216	6665175	441519	371	74	-60	225	30	1	19.55	
							70	1	3.44	
							71	1	1.71	
MNOAC219	6665259	441607	374	67	-60	225	55	4	0.88	
						including	58	1	1.74	
MNOAC230	6665248	441450	371	64	-60	225	46	16	0.39	
						including	48	1	1.53	
MNOAC233	6665327	441534	373	119	-60	225	42	2	1.14	
MNOAC236	6665413	441621	375	55	-60	225	44	7	0.53	
						including	44	1	2.46	
MNOAC254	6665317	441379	370	82	-60	225	30	1	5.55	
							31	1	1.21	
							55	1	7.79	
							65	2	1.35	
MNOAC255	6665349	441410	371	72	-60	225	32	1	10.1	
MNOAC273	6665530	441456	372	69	-60	225	32	1	1.15	
							54	1	3.17	
MNOAC274	6665559	441484	372	79	-60	225	52	1	1.32	
MNOAC289	6665436	441217	367	89	-60	225	52	4	0.86	
						including	52	1	2.48	
MNOAC291	6665493	441276	368	78	-60	225	28	3	0.96	
						including	28	1	1.94	
MNOAC296	6665634	441414	369	71	-60	225	36	1	1.69	
							45	5	0.99	
						including	45	1	2.37	
						including	48	1	1.64	
MNOAC297	6665662	441442	368	60	-60	225	27	1	1.52	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							38	10	0.35	
						including	42	1	1.04	

Table 2: 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
MNOAC343	441007	6665656	363	91	-60	225	24	8	0.46	
MNOAC353	441293	6665931	366	58	-60	225	16	4	0.47	
MNOAC378	440899	6665823	362	99	-60	225	40	4	1.87	
MNOAC379	440927	6665853	362	77	-60	225	24	4	0.46	
MNOAC402	441006	6666068	364	61	-60	225	52	4	0.58	
MNOAC404	441057	6666120	364	47	-60	225	20	4	3.39	
MNOAC405	441085	6666152	364	63	-60	225	60	3	0.75	EOH
MNOAC473	449825	6655947	334	121	-60	225	48	4	0.11	
MNOAC481	450272	6656375	335	68	-60	225	48	4	0.13	
MNOAC489	450724	6656809	337	61	-60	225	48	4	0.13	
MNOAC491	450833	6656913	337	93	-60	225	76	4	0.13	
MNOAC512	451693	6656388	338	93	-60	225	76	4	0.36	

Table 3: Mulgabbie North AC Drill Holes – All 1m Intercepts previously reported as 4m composite samples 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
MNOAC133	6664866	441923	375	87	-60	225	57	1	0.65	
							67	2	0.71	
MNOAC134	6664896	441952	376	95	-60	225	33	1	2.55	
							52	1	0.76	
							69	10	0.30	
MNOAC135	6664923	441979	376	65	-60	225	1	3	0.30	
MNOAC137	6664524	441422	368	102	-60	225	79	1	0.28	
MNOAC140	6664698	441600	370	59	-60	225	53	1	0.41	
MNOAC144	6664837	441745	372	97	-60	225	20	1	0.54	
							23	1	2.09	
							25	1	0.91	
							27	1	34.50	
							28	1	19.70	
							29	1	0.30	
							32	3	0.28	
							43	1	1.16	
MNOAC145	6664860	441767	372	105	-60	225	31	1	0.36	
							59	4	0.57	
							67	3	1.58	
MNOAC148	6664945	441855	375	70	-60	225	49	3	0.63	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							54	1	0.49	
							57	3	0.27	
MNOAC149	6664974	441885	375	88	-60	225	42	1	3.37	
							48	10	0.49	
						including	51	1	1.41	
						including	58	1	1.72	
							60	1	0.30	
MNOAC150	6665001	441915	375	60	-60	225	40	2	0.36	
MNOAC151	6665025	441937	375	36	-60	225	25	7	0.71	
						including	30	1	2.60	
MNOAC155	6664879	441646	370	81	-60	225	20	1	0.66	
MNOAC156	6664900	441668	370	77	-60	225	20	1	0.28	
							50	2	0.23	
MNOAC157	6664928	441697	371	107	-60	225	29	1	0.23	
							51	1	0.58	
MNOAC158	6664957	441725	371	94	-60	225	55	1	1.16	
MNOAC160	6665016	441784	372	58	-60	225	40	1	0.35	
MNOAC162	6665065	441837	373	70	-60	225	68	2	0.48	
MNOAC163	6665095	441866	373	37	-60	225	33	2	0.38	
MNOAC171	6664783	441401	368	77	-60	225	63	1	0.68	
MNOAC172	6664835	441455	368	65	-60	225	61	1	0.47	
							64	1	0.67	
MNOAC174	6664917	441539	369	74	-60	225	77	2	0.38	
MNOAC178	6665029	441654	370	78	-60	225	57	1	2.00	
							72	5	0.64	
						including	73	1	1.50	
MNOAC179	6665061	441687	371	73	-60	225	53	5	0.42	
MNOAC184	6665201	441829	373	47	-60	225	32	4	0.36	
							44	3	0.29	
MNOAC186	6664870	441922	375	49	-60	225	31	1	0.31	
							37	1	0.34	
MNOAC187	6664710	441900	373	82	-60	225	37	3	0.42	
							50	2	0.40	
MNOAC192	6665074	441561	370	87	-60	225	24	2	0.30	
MNOAC193	6665100	441588	371	82	-60	225	61	2	0.61	
MNOAC216	6665175	441519	371	74	-60	225	30	1	19.55	
							31	1	0.46	
							70	1	3.44	
							71	1	1.71	
MNOAC217	6665199	441547	372	80	-60	225	48	3	0.25	
MNOAC219	6665259	441607	374	67	-60	225	55	4	0.88	
						including	58	1	1.74	
MNOAC220	6665287	441634	375	67	-60	225	49	1	0.53	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC222	6665341	441690	376	60	-60	225	43	1	0.27	
MNOAC230	6665248	441450	371	64	-60	225	46	16	0.39	
						including	48	1	1.53	
MNOAC233	6665327	441534	373	119	-60	225	42	2	1.14	
MNOAC234	6665358	441565	374	65	-60	225	49	6	0.29	
MNOAC236	6665413	441621	375	55	-60	225	44	7	0.53	
						including	44	1	2.46	
MNOAC253	6665291	441351	369	82	-60	225	47	1	0.94	
MNOAC254	6665317	441379	370	82	-60	225	30	1	5.55	
							31	1	1.21	
							50	1	0.57	
							54	1	0.53	
							55	1	7.79	
							65	2	1.35	
							73	2	0.36	
MNOAC255	6665349	441410	371	72	-60	225	32	1	10.1	
MNOAC258	6665431	441495	372	83	-60	225	58	1	0.56	
MNOAC260	6665488	441553	374	51	-60	225	28	1	0.37	
							33	1	0.33	
							38	1	0.55	
MNOAC261	6665514	441581	373	54	-60	225	12	4	0.22	
							20	4	0.29	
MNOAC262	6665539	441607	372	57	-60	225	51	5	0.57	
MNOAC268	6665392	441312	369	95	-60	225	50	1	0.34	
							55	5	0.32	
MNOAC269	6665422	441341	369	87	-60	225	31	9	0.41	
MNOAC273	6665530	441456	372	69	-60	225	32	1	1.15	
							54	1	3.17	
MNOAC274	6665559	441484	372	79	-60	225	36	1	0.84	
							48	1	0.57	
							52	2	0.87	
						including	52	1	1.32	
							56	1	0.66	
							71	1	0.82	
MNOAC275	6665590	441516	370	51	-60	225	10	1	0.62	
							14	1	0.34	
MNOAC276	6665619	441543	369	67	-60	225	44	16	0.27	
MNOAC279	6664992	440758	362	103	-60	225	88	2	0.41	
MNOAC289	6665436	441217	367	89	-60	225	52	4	0.86	
						including	52	1	2.48	
MNOAC290	6665465	441245	368	73	-60	225	67	1	0.48	
MNOAC291	6665493	441276	368	78	-60	225	28	3	0.96	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
						including	28	1	1.94	
MNOAC292	6665517	441299	369	83	-60	225	32	2	0.37	
							58	1	0.38	
							76	3	0.21	
MNOAC294	6665574	441356	370	54	-60	225	2	1	0.42	
MNOAC296	6665634	441414	369	71	-60	225	36	1	1.69	
							45	5	0.99	
						including	45	1	2.37	
						including	48	1	1.64	
MNOAC297	6665662	441442	368	60	-60	225	27	1	1.52	
							38	10	0.35	
						including	42	1	1.04	
							54	1	0.75	
							57	2	0.59	
MNOAC298	6665691	441471	367	58	-60	225	42	6	0.49	

Table 4: Mulgabbie North AC Drill Holes – All 4m composite or lessor interval Intercepts 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
MNOAC340	440926	6665576	362	86	-60	225	48	4	0.10	
MNOAC343	441007	6665656	363	91	-60	225	24	8	0.46	
MNOAC345	441062	6665709	363	71	-60	225	56	4	0.23	
MNOAC347	441124	6665771	363	49	-60	225	0	4	0.10	
MNOAC349	441180	6665826	364	49	-60	225	20	4	0.11	
MNOAC352	441263	6665906	366	46	-60	225	40	8	0.14	
MNOAC353	441293	6665931	366	58	-60	225	16	4	0.47	
MNOAC360	440856	6665646	362	107	-60	225	104	3	0.11	
MNOAC365	440995	6665777	362	78	-60	225	40	4	0.21	
							52	4	0.10	
MNOAC367	441137	6665917	365	48	-60	225	44	4	0.14	
MNOAC369	441193	6665973	368	38	-60	225	28	4	0.12	
MNOAC370	441223	6666000	368	61	-60	225	0	8	0.31	
							16	4	0.24	
MNOAC378	440899	6665823	362	99	-60	225	36	4	0.10	
							40	4	1.87	
MNOAC379	440927	6665853	362	77	-60	225	24	4	0.46	
MNOAC385	441096	6666019	366	63	-60	225	40	8	0.34	
MNOAC388	441181	6666103	366	51	-60	225	44	4	0.22	
MNOAC391	440688	6665761	361	86	-60	225	32	4	0.22	
MNOAC397	440859	6665925	361	85	-60	225	20	4	0.19	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNOAC398	440891	6665955	362	78	-60	225	28	4	0.18	
MNOAC402	441006	6666068	364	61	-60	225	40	8	0.18	
							52	4	0.58	
							60	1	0.34	EOH
MNOAC403	441030	6666092	364	57	-60	225	8	8	0.10	
							20	4	0.11	
MNOAC404	441057	6666120	364	47	-60	225	16	4	0.12	
							20	4	3.39	
							24	4	0.16	
							28	4	0.12	
							36	4	0.29	
MNOAC405	441085	6666152	364	63	-60	225	0	4	0.13	
							52	8	0.18	
							60	3	0.75	EOH
MNOAC406	441115	6666181	364	46	-60	225	24	4	0.21	
							32	12	0.16	
MNOAC413	440786	6665997	361	83	-60	225	24	4	0.11	
MNOAC421	441019	6666223	364	60	-60	225	28	4	0.30	
MNOAC428	440746	6666096	361	76	-60	225	24	4	0.11	
							48	4	0.14	
MNOAC434	440920	6666264	364	65	-60	225	36	8	0.10	
							60	4	0.13	
MNOAC456	449507	6657053	337	63	-60	225	4	4	0.11	
MNOAC473	449825	6655947	334	121	-60	225	48	4	0.11	
MNOAC481	450272	6656375	335	68	-60	225	48	4	0.13	
MNOAC489	450724	6656809	337	61	-60	225	48	4	0.13	
MNOAC491	450833	6656913	337	93	-60	225	76	4	0.13	
MNOAC512	451693	6656388	338	93	-60	225	76	4	0.36	

For Further Information please contact;

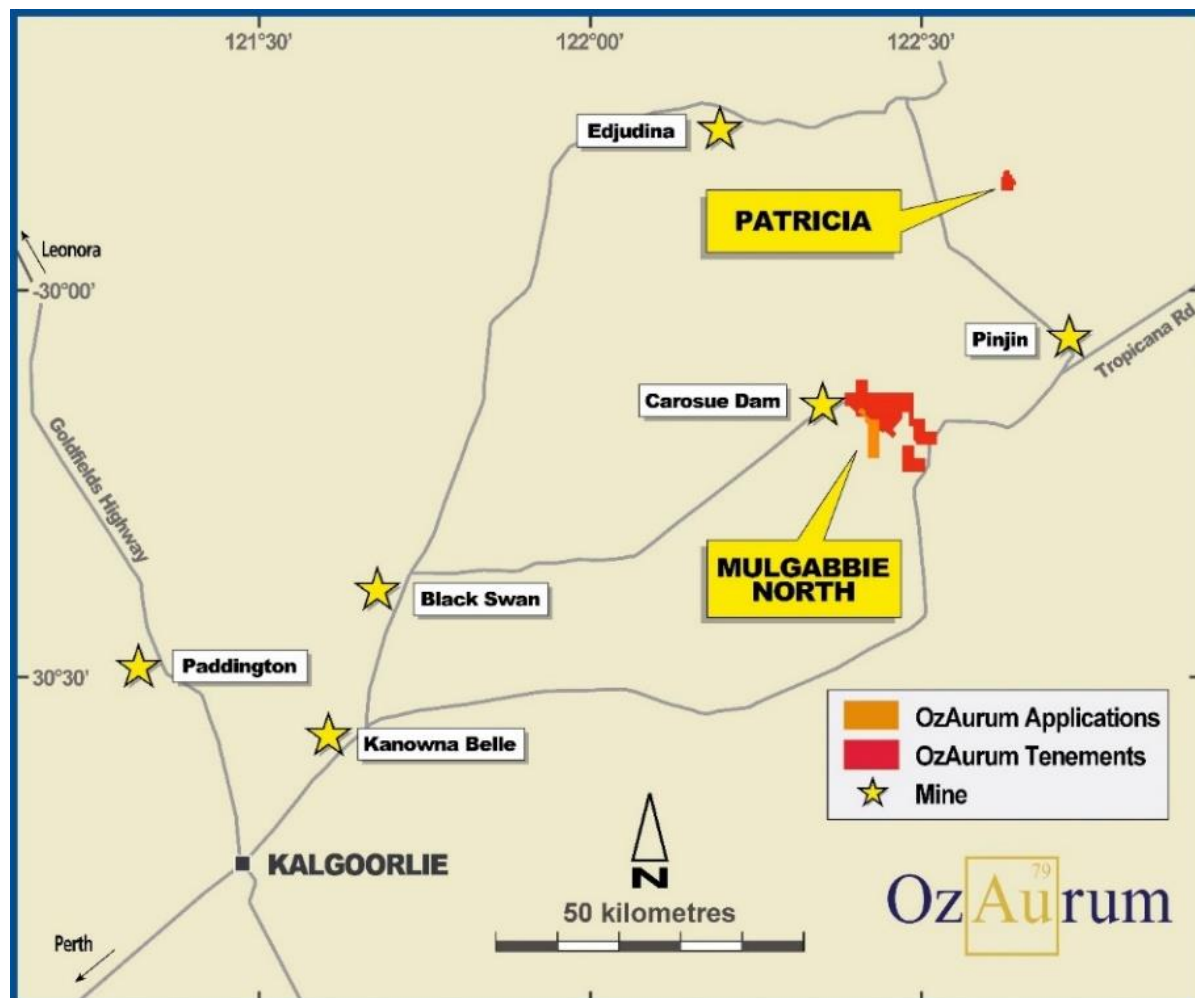
Andrew Pumphrey
Managing Director + CEO
 Mob +61 419 965 976
 Office +61 8 9093 0039

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 335 - 514 13,319m), 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>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01 m).</p>
	<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</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>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>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 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 reported by laboratory can also give an indication of recoveries.</p>
	<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</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		recoveries through the use of appropriate drilling equipment techniques and drilling fluids suited to the particular ground conditions.
	<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 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>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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>	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.
	<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>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All sampling equipment and sample bags are kept clean at all times. 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.
	<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>	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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		<p>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>	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.
	<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>	None of these tools are used
	<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> <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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<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.
<i>Location of data points</i>	<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 contractor using a hired Reflex gyro. This is normally inside rods but may be open hole for RC drilling.</p> <p>Final hole collar locations surveyed by licenced surveyor (Minecomp Pty Ltd) DGPS (0.01m).</p>
	<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>	<p>Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours.</p> <p>Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
<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 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.
<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>
	<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>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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> <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><i>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:</i></p> <ol style="list-style-type: none"> <i>1. easting and northing of the drill hole collar</i> <i>2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>3. dip and azimuth of the hole</i> <i>4. down hole length and interception depth</i> <i>5. hole length.</i> 	<p>Please refer to table 1 in the report for full details.</p>
	<i>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</i>	<p>Other relevant drill hole information can be found in Section 1-“Sampling techniques, “Drilling techniques” and “Drill sample</p>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	recovery".
Data aggregation methods	<i>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.</i>	<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>
	<i>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.</i>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	<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%</p>
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	
	<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>	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		of the downhole intersection. For example, a downhole intersection of 10m has a true width of 7m.
Diagrams	<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. (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.
Balanced reporting	<i>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.</i>	Please refer to table 1 in the body of the report.
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</i>	Please refer to the body of the report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	<i>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>	