ASX Announcement

18 July 2023

Robust Initial Mulgabbie North Mineral Resource Estimate

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to report the initial combined Mineral Resource Estimate (MRE) for the Mulgabbie North Gold Project.

Highlights

- Initial combined Mineral Resource Estimate (JORC 2012) completed for the Mulgabbie North deposit following 79,689 metres of Aircore (AC), Reverse Circulation (RC) and Diamond drilling (DD).
- Measured, Indicated and Inferred MRE of 11.6 mt @ 0.70 g/t Au for 260,000 oz's reported at 0.3 g/t Au cut-off.
- 64% of the MRE consists of measured and indicated ounces that provides a solid basis for the foundation of the Mulgabbie North heap leach scoping study.
- The MRE is shallow being reported to a maximum depth of 150m below the surface and the wide zones of mineralisation allows for potentially modest open pit strip ratios.
- Open pit mining optimisations have been undertaken that support the MRE based on both heap leach and CIP treatment methods.
- Mulgabbie North is situated very close to existing infrastructure including the 4.0 mtpa Carosue Dam mill, the Tropicana access road coupled with a granted mining lease covering part of the MRE along with granted miscellaneous licences for access roads, borefield and pipelines.
- Gold mineralisation is open along strike and at depth with considerable opportunity to grow the MRE with extensional drilling at the various prospects.
- Diamond and RC Drilling planned off existing AC targets and north-south fault targets.
- Mulgabbie North Relief Shear continues to demonstrate its potential to host significant gold mineralisation directly adjacent to the Northern Star (ASX:NST) Carosue Dam mill.

OzAurum Resources Limited ABN 63 643 244 544
Unit 1, 15 Williams St, West Kalgoorlie WA 6430 | PO Box 10396, Kalgoorlie WA 6430 | info@ozaurumresources.com

CEO and Managing Director, Andrew Pumphrey, commented:

"OzAurum has made excellent progress at the Mulgabbie North Project achieving this significant milestone for the Company within the short period of just 2 years since listing. This 260,000 oz initial MRE with 64% of the contained ounces in the measured and indicated categories provides us with the solid basis to undertake further technical works on the Mulgabbie North heap leach scoping study. I would like to take this opportunity to thank all hard working OZM staff, the geological and mining consultants involved, Geobase database consultants, ALS Laboratories Kalgoorlie, the drillers and staff at Raglan Drilling Kalgoorlie. The high standard of work that has been undertaken and maintained on all the various aspects and levels of activities that have been used to estimate this initial MRE gives us great confidence to move forward with this project.

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

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

The MRE areas that were drilled on 20m x 20m with RC drilling coupled with diamond drilling and AC drilling all drilled within the last 2 years, and extensive technical work undertaken by OzAurum staff along with the work of independent geological and mining consultants, gives us great confidence in the integrity of this initial MRE.

This includes logging of diamond core by OzAurum staff and geological consultants that has enabled the Company to interpret the Mulgabbie North stratigraphy and structural controls on gold mineralisation with confidence. That data has then been used to build a 3D geological model of the Mulgabbie North Project. Bottom of the hole whole rock geochemistry undertaken on all OzAurum aircore holes has also been used to interpret lithologies coupled with all AC holes drilled reaching top of fresh rock.

Raglan Drilling of Kalgoorlie, using well maintained modern RC and AC drilling rigs operated by experienced drillers, have maintained dry RC and AC samples at all times. A high quality uncontaminated representative sample from the drilling rig is the starting point to a precise and accurate sample analysis that is the basis of the Mulgabbie North MRE. All drilling undertaken by OzAurum at Mulgabbie North was logged by a competent geologist under the direct supervision onsite of Andrew Pumphrey.

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

Mulgabbie North MRE

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

The Mulgabbie North MRE estimate is situated on 100% owned tenure including mining lease M28/240, prospecting licence P28/1256 and exploration licence E31/1085 within the broader 126 km^2 Mulgabbie project area. The project is situated approximately 3.5km east of the 4.0 Mtpa Northern Star Carosue Dam mining operation and mill. Access to the area from Kalgoorlie is via the Tropicana heavy haulage road then 15km north west along the OzAurum L28/48 access road to Mulgabbie North.

Table 1: Mulgabbie North Mineral Resource Estimate

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

Table 2: Mulgabbie North Mineral Resource Estimate

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

Project Geology

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

Mulgabbie North Local Geology

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

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

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

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

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

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

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

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

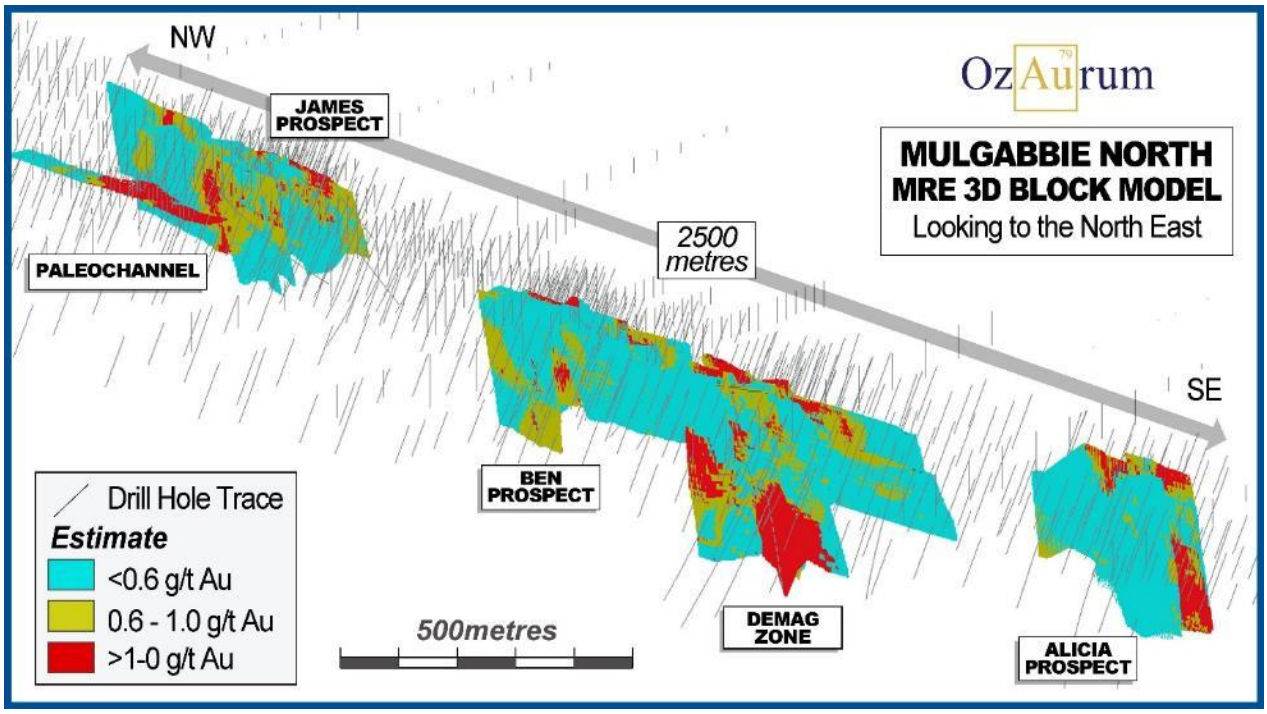


Figure 1: Mulgabbie North MRE 3D Block Model looking to the north east

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

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

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

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

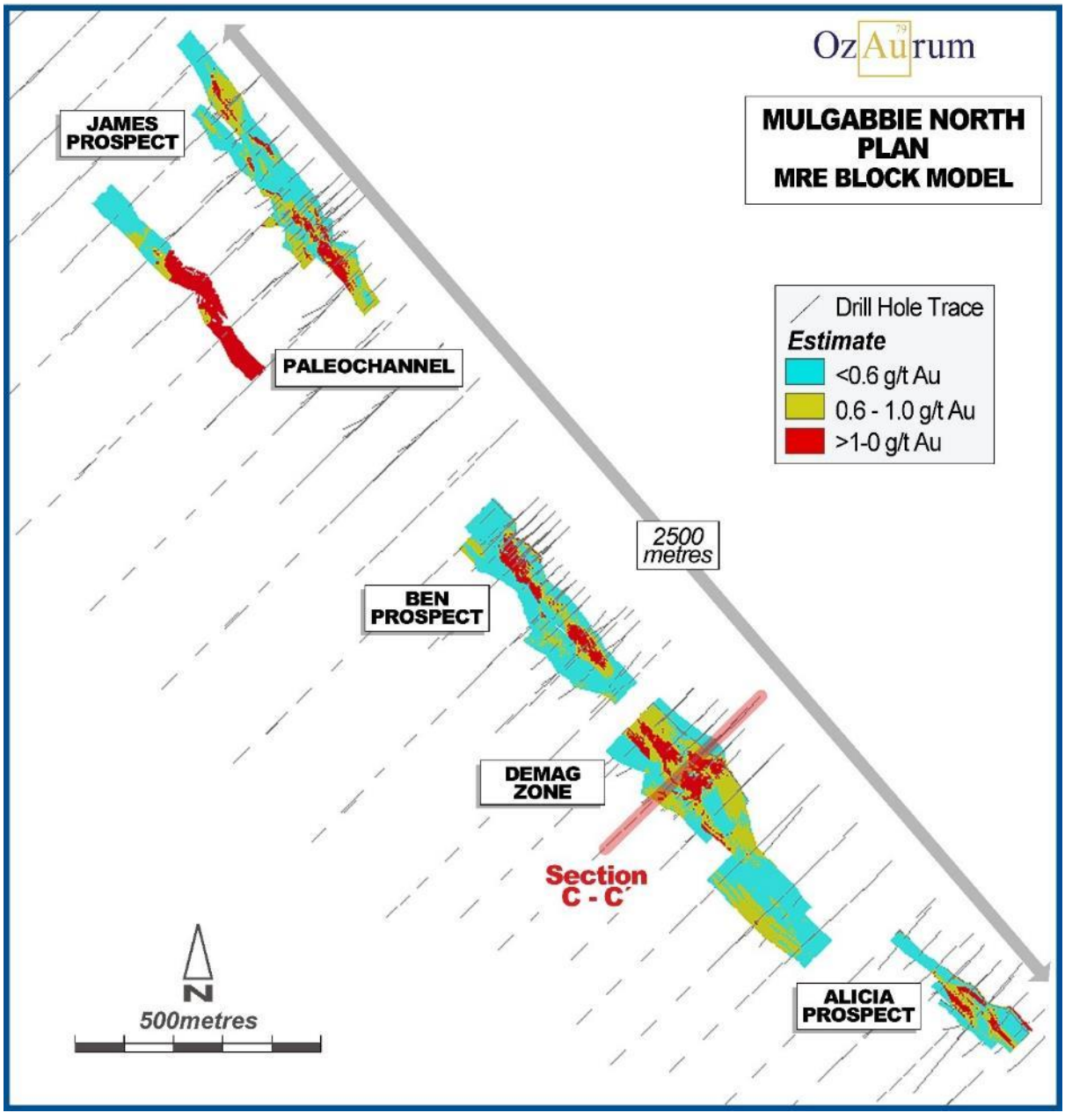


Figure 2: Mulgabbie North MRE 3D block model plan view

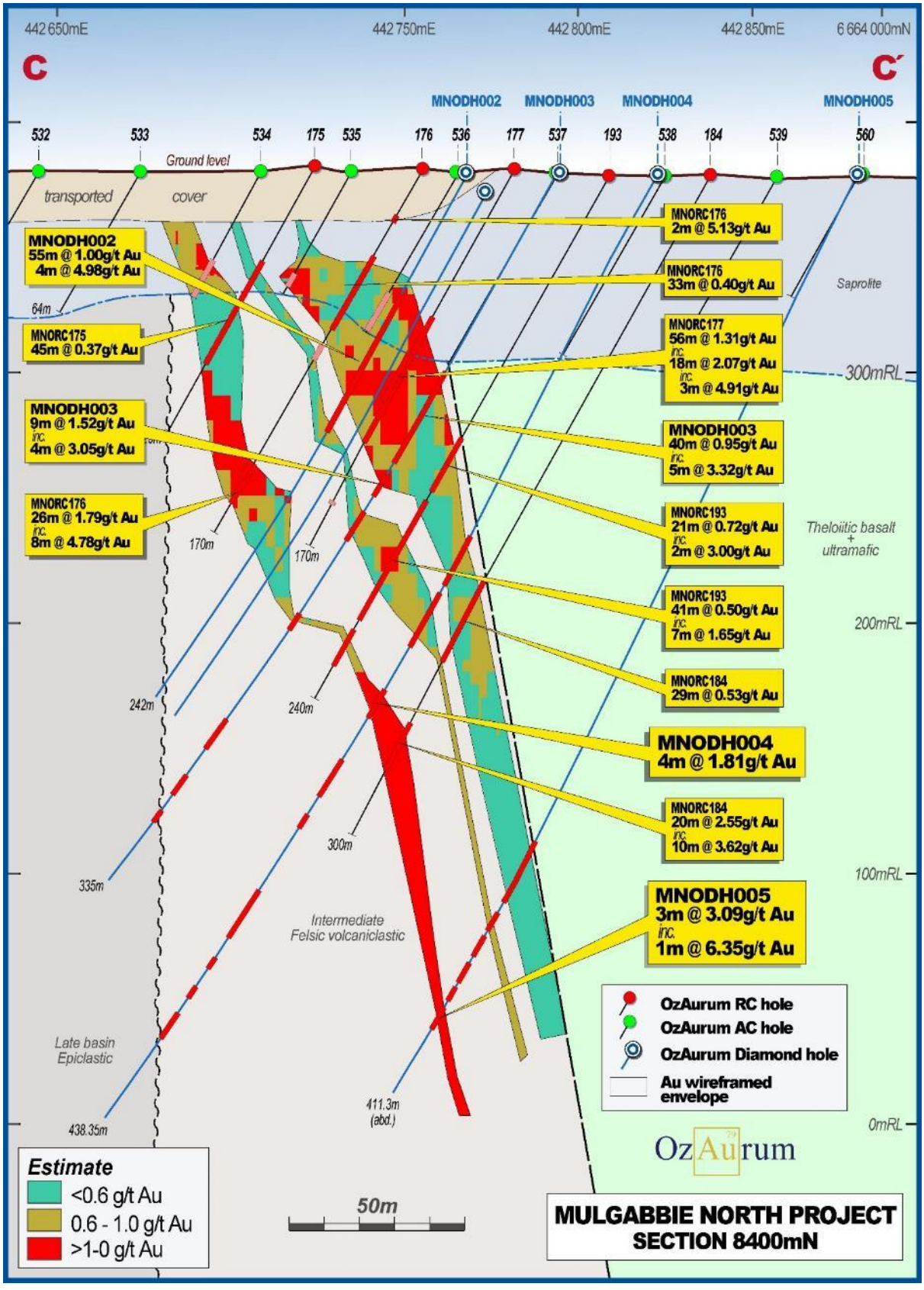


Figure 3: Mulgabbie North Demag Zone cross section 8400N interpreted geology with block model.

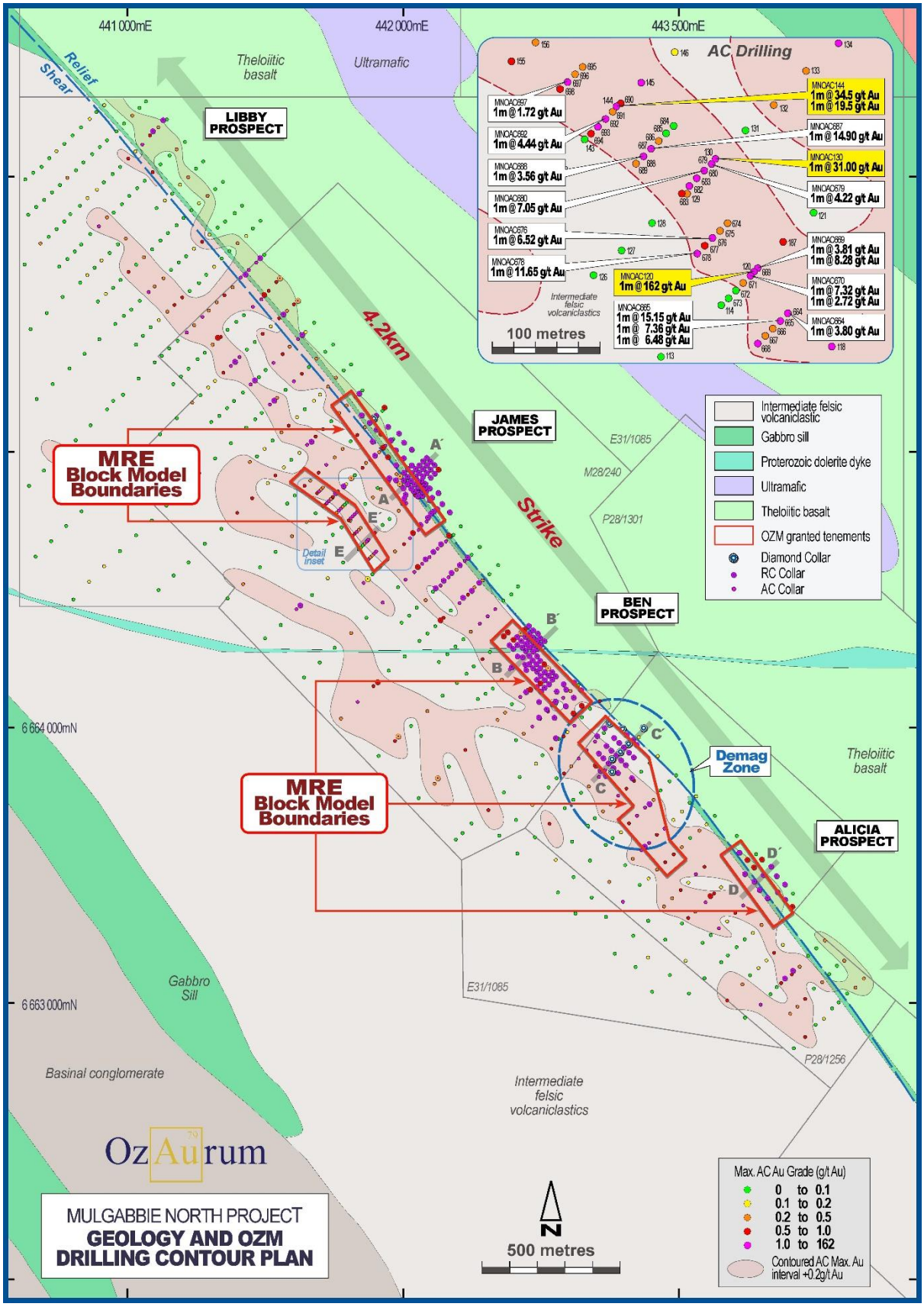


Figure 4: Mulgabbie North drill collar plan with interpreted geology

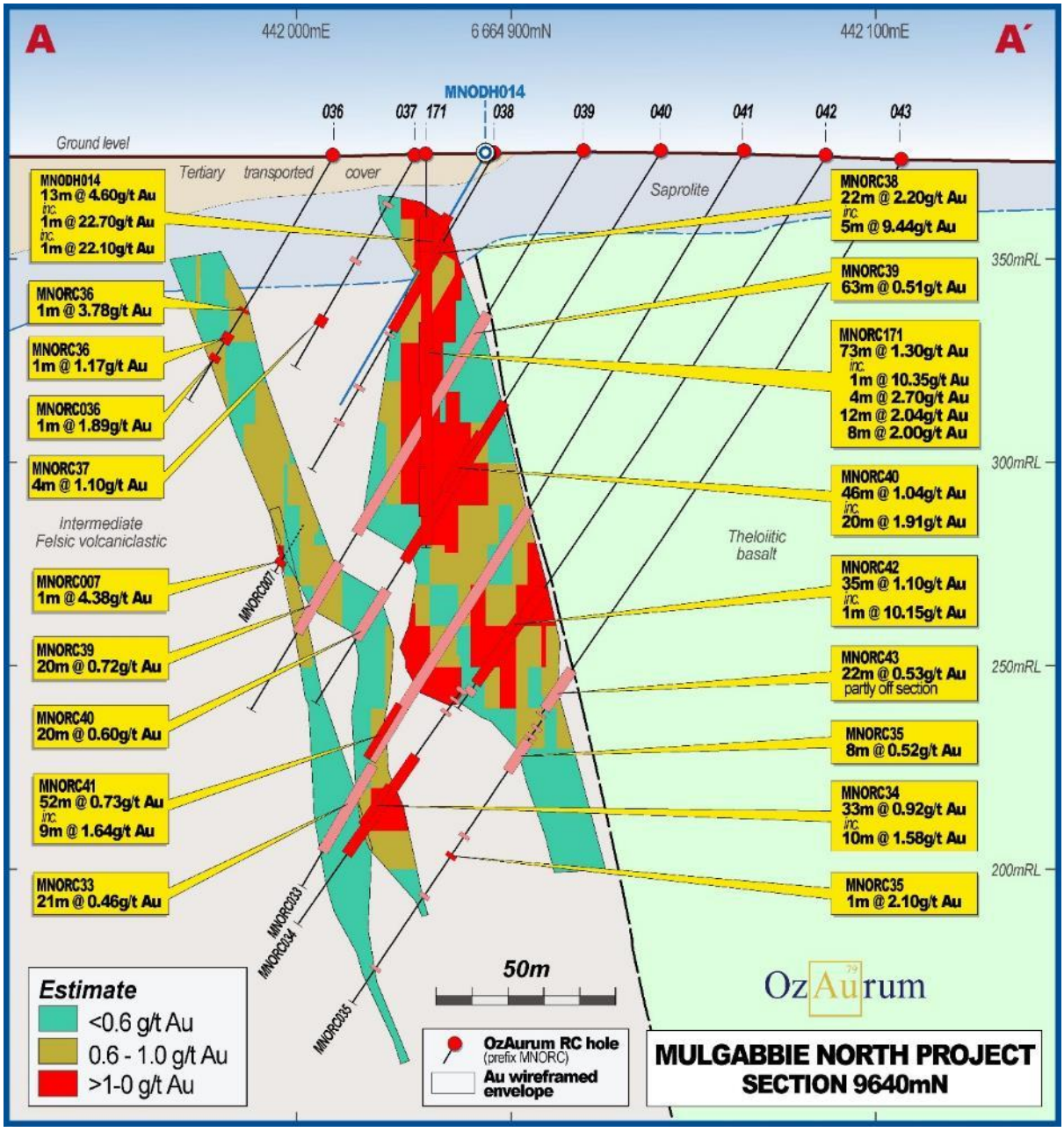


Figure 5: Mulgabbie North James Prospect cross section 9640N interpreted geology and block model.

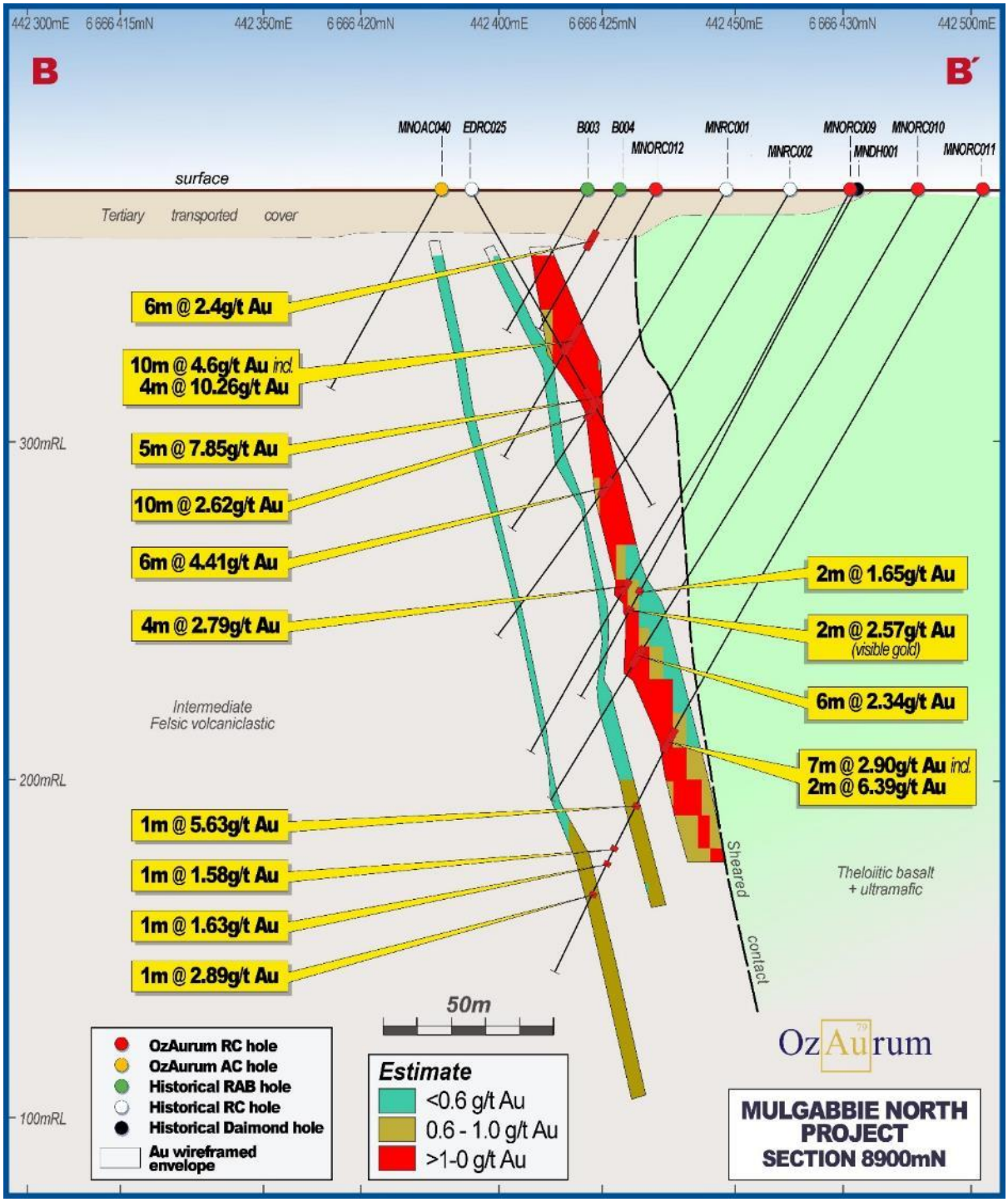


Figure 6: Ben Prospect cross section 8900N interpreted geology and wireframes.

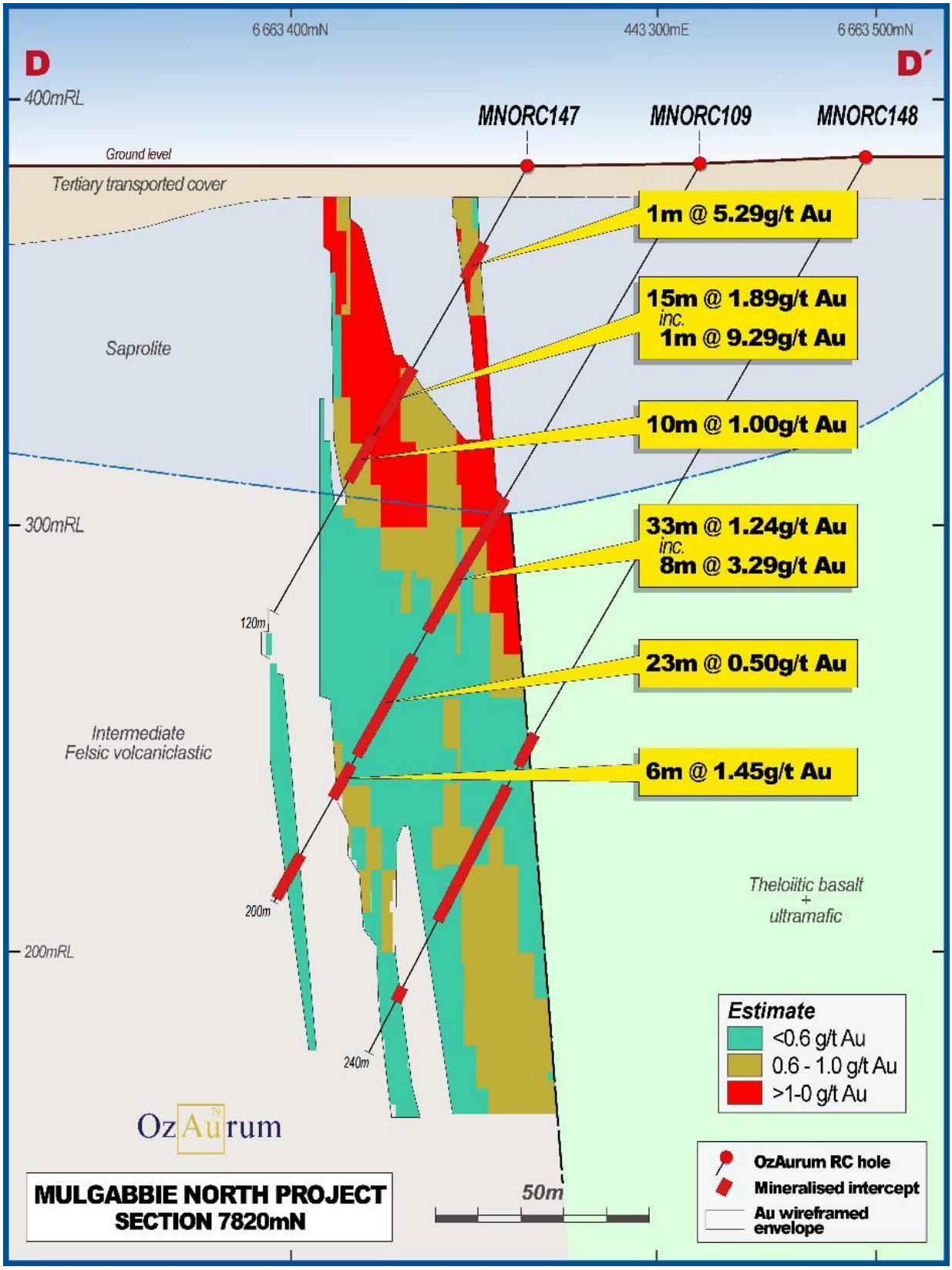


Figure 7:Alicia Prospect cross section 7820N interpreted geology and wireframes.

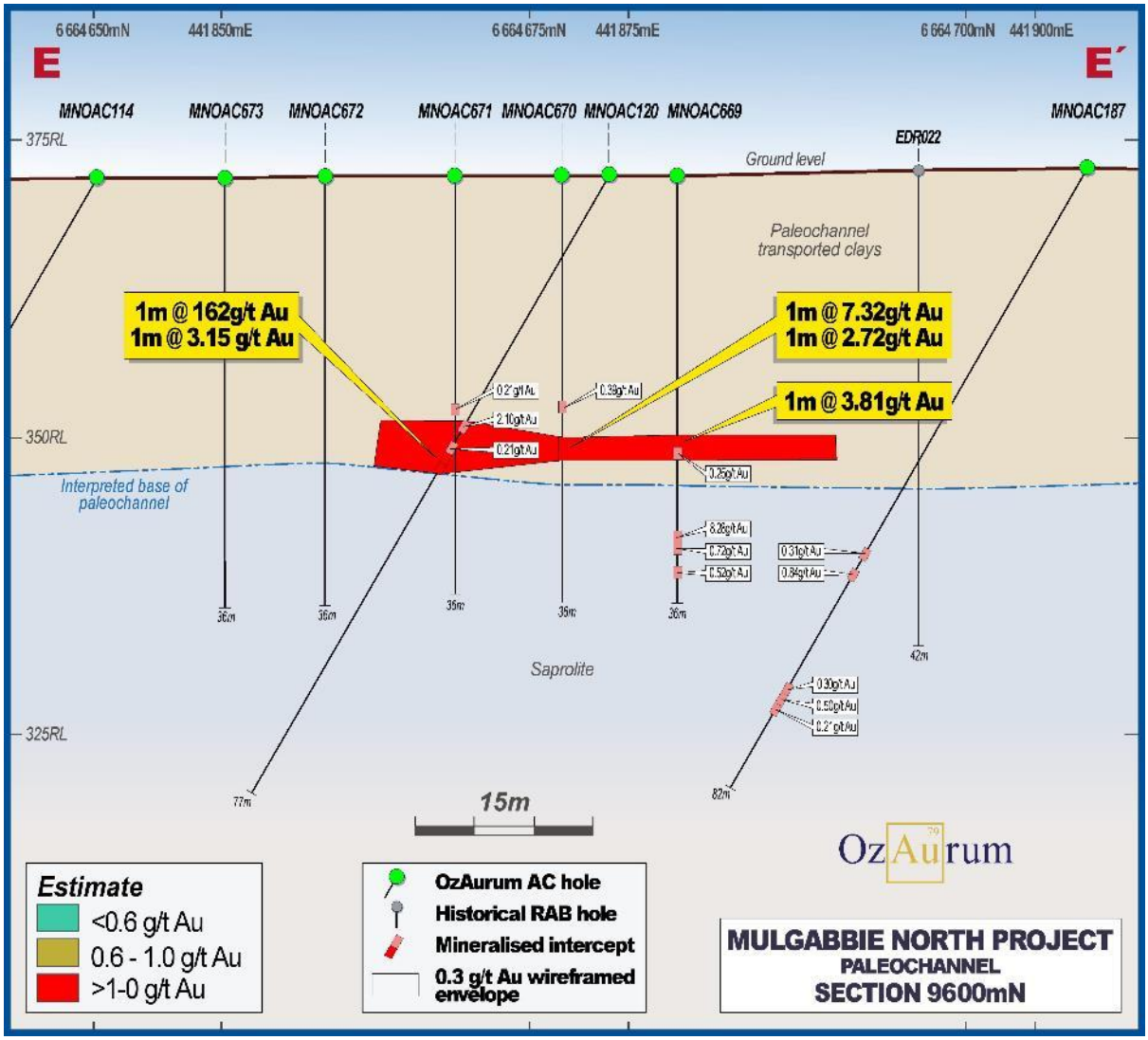


Figure 8: Paleochannel Prospect cross section 9600N interpreted geology and wireframes.

Project Sampling and Assay Summary

All of OzAurum's RC holes were drilled with a 5.25 inch face sampling bit, with one metre samples collected through a cyclone and cone splitter to produce a two to three kilogram sample. All RC assays used in the MRE are based on one metre sample intervals. RC samples throughout the project were dry and good representative quality.

OzAurum's diamond holes were drilled at NQ2 and HQ3 diameter core size with some diamond pre-collar drilled with a rock roller bit through hanging wall waste zones before commencing NQ core drilling. Some diamond holes have been cored from the surface with HQ3 diameter core. Core recovery and ground conditions are good, with no significant core loss noted during the diamond drilling program.

Sampling of diamond core was based on regular one metre intervals. The core was cut in half to produce a sample weight of three to four kilograms per sample.

OzAurum's aircore drilling was completed using 75mm blade drill bit with four metre composite samples collected via sample scoop of one metre sample piles. Where composite assay results were greater than 0.1 g/t Au, the corresponding one metre samples were collected and submitted for one metre

assay. The one metre results were allocated a higher priority in the assay database. A small number of the composite samples were included in the MRE.

For OzAurum's drilling activities 32,113 RC, 1,786 diamond and 13,331 AC samples were all prepared at the ALS Laboratory in Kalgoorlie where samples were dried, and the whole sample pulverised to 80% 75 micron and a sub-sample of approximately 250 grams retained. A 50-gram sample was fire assayed with AAS finish. The procedure is industry standard for this style of gold mineralisation.

OzAurum's standard QAQC protocol for all drilling programmes is:

- Field Standards (Certified Reference Materials), Blanks and RC Field duplicates inserted at rate of 1 per 30 samples. Field duplicate is collected via cone splitter on RC rig.

No umpire Laboratory check assays have been submitted to date.

A total of 252 RC and diamond holes were downhole directional surveyed using north-seeking Gyroscopic tools with all holes surveyed live at end of drill hole.

General observations are that diamond drill traces stay predominantly within a few degrees of the collar dip and azimuth. RC drill holes may show local deviation in dip generally lifting and to the right downhole. No material deviation issues were recorded.

Geological Modelling

The geological interpretation was compiled by OzAurum by analysing all available relevant data, including geological logging, gold assay, as well as interpretation of aeromagnetic and gravity geophysical data. Results of independent structural consultants were also used as part of the geological interpretation.

At deposit scale, fresh rock gold mineralisation is shear zone hosted within the Intermediate volcaniclastic sedimentary unit. The geological model is driven by gold grade and supported by sulphide, alteration and lithological boundaries.

The Company geological model was utilised by independent resource consultant Haren Consulting as a guide in the construction of wireframes in Datamine three-dimensional modelling software, for resource modelling.

Drilling

A total of 79,689m of AC, RC and diamond drilling has been undertaken on a number of drill spacings including 20m x 20m, 25m x 40m, 40m x 40m, and 50m x 10m to estimate the Mulgabbie North MRE. The James and Ben Prospect areas have been drilled on 20m x 20m spacing and at Demag Zone 20m x 25m spacing that has provided valuable information on the short scale continuity of the gold mineralisation at Mulgabbie North that has been used in the geological modelling process.

Twinning of RC and AC holes has been undertaken with diamond drill holes with an excellent correlation in geological interpretation and gold assay results observed.

Table 3: Mulgabbie North MRE drilling summary table

Mulgabbie North MRE Drill Summary		
Drilling Type	Number of Holes	Drilling Metres
Aircore	621	42,923
Reverse Circulation	214	33,551
Diamond	12	3,215
Total	847	79,689

Metallurgy

Metallurgical testwork has been undertaken on composite samples from the James and Ben Prospects with excellent recoveries to date under CIP milling conditions (please refer to ASX announcement 13th December 2022").

Average oxide gold recovery	95.85 %
Average transition gold recovery	88.65 %
Average fresh gold recovery	88.30 %

Initial IBR testwork on a transition sample has a recovery as high as 88.9% (please refer to ASX announcement 9th February 2023).

Mineral Resource Estimation

The Mulgabbie North mineral resource estimate is presented in accordance with JORC 2012 guidelines and is described in detail in the JORC tables below. The MRE was estimated by Haren Consulting.

Estimate Methodology

Samples were flagged within the mineralisation domains and composited to 1m lengths honouring the domain boundaries. Statistical and geostatistical analysis was used to understand the characteristics of the mineralisation. Statistical analysis showed the populations in each domain to have approximately log-normal distribution shapes which are suitable for ordinary kriging. Where outlier grades were identified appropriate top-cuts were applied. Top-cuts were generally not severe with relatively few composites affected.

Continuity analysis was performed on domains grouped by statistical, genetic and orientation characteristics.

The Block model was constructed using a parent cell size of 2.5 mE by 5 mN by 10 mRL with sub-cells of 1.25 mE by 2.5 mN by 2.5 mRL for primary mineralised material with the sub-celling reduced to 1.25 mRL for supergene material. The relatively small block size was used to ensure the orthogonal blocks adequately reflected the continuity along the strike of approximately 315°. The parent cell size was selected based on the drill hole data spacing and its relationship to the complexity of mineralisation and continuity with the parent block size used for estimation of gold grade.

Ordinary Kriging was used to estimate grades in all domains, with estimation searches and number of samples used determined by iterative testing and validation of the estimates. Dynamic anisotropy was utilised to allow the estimation to follow the geometry of the mineralisation. Hard boundary conditions were applied for grade estimation into each of the mineralised sub-domains so that grade estimation for each domain used only the data that is contained within that domain.

Density measurements were used to assign the values of 2.07 t/m^3 for Transported and Upper Saprolite, 2.53 t/m^3 for Lower Saprolite and 2.77 t/m^3 for Fresh. The bulk density was assigned as a dry bulk density. A total of 1,273 samples were used to determine densities for the Mulgabbie North Project.

Cut-off grades

A 0.3 g/t Au gold cut-off was used to report the material above 230mRL (150m below the surface) with open pit potential. Material below 230mRL remains unreported.

Table 4: Measured, Indicated and Inferred Mineral Resources at varying gold cut-off grades.

Mulgabbie North Grade Tonnage Table			
Cut-off g/t Au	**Tonnes**	**Au**	**Ounces**
1	1,704,000	1.30	71,456
0.9	2,376,000	1.20	91,952
0.8	3,199,000	1.11	114,377
0.7	4,406,000	1.01	143,337
0.6	6,048,000	0.91	177,526
0.5	8,150,000	0.82	214,645
0.4	10,068,000	0.75	242,510
0.3	**11,638,000**	**0.70**	**260,271**
0.2	12,581,000	0.66	268,082
0.1	13,404,500	0.65	270,531

Classification Criteria

The Mulgabbie North MRE has been classified as Measured, Indicated and Inferred based on confidence in the geological model, continuity of mineralised zones, drilling density, confidence in the underlying database and bulk density information.

Mining and Metallurgical methods and parameters

The results of the high level estimate of Open Cut reserves indicate that the deposit could be potentially mined using open pit mining techniques. In 2023 a high-level pit optimisation was carried which indicated that open pit techniques could be used to a depth of approximately 100m from the surface. Using forward-looking metal price assumptions, the project would have a positive, indicated undiscounted net value.

Mining factors such as dilution and ore loss have not been applied. No metallurgical assumptions have been made in estimating mineral resources.

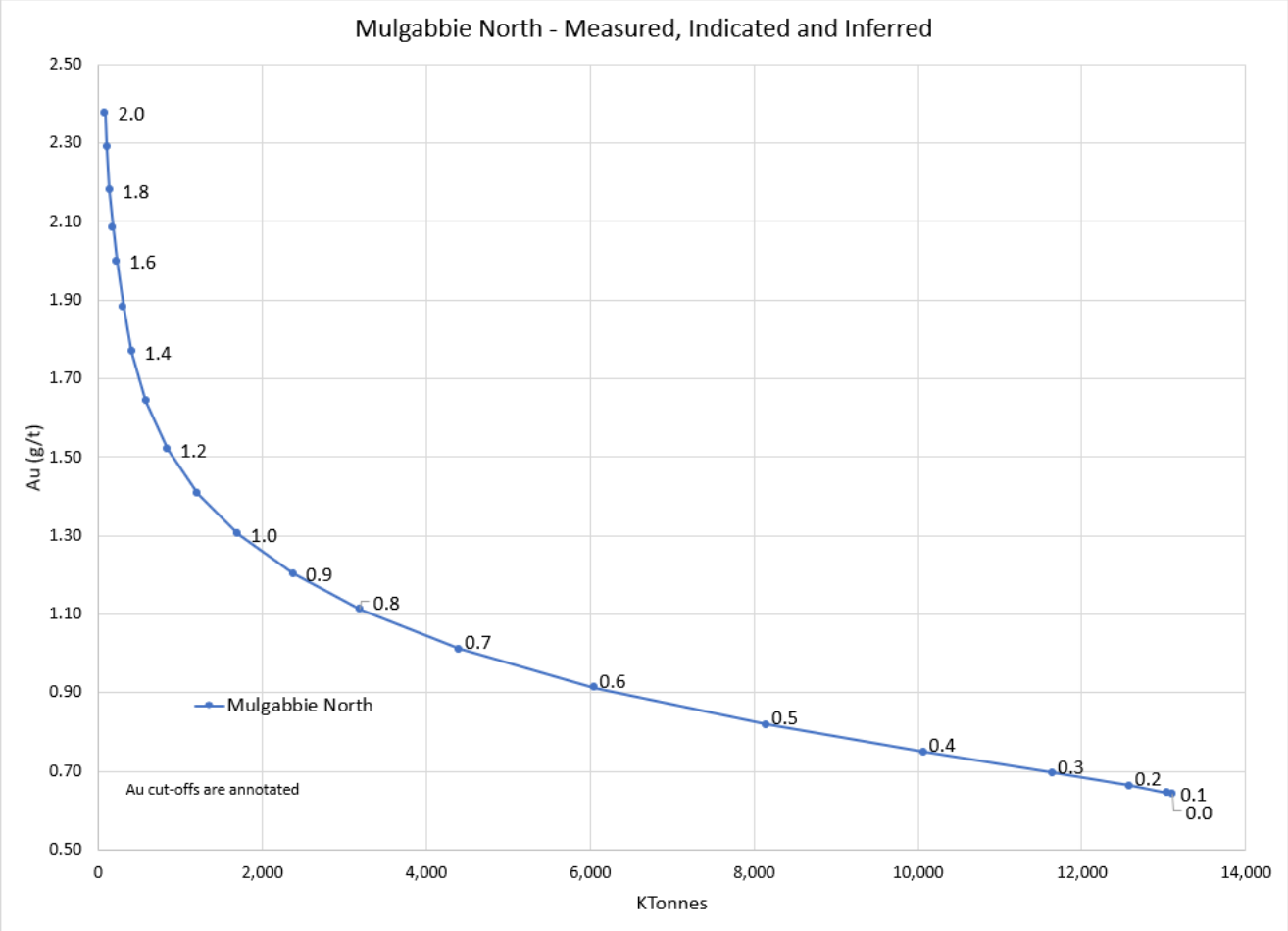


Figure 9: Mulgabbie North grade tonnage curve - measured, indicated and inferred resources above 230mRL (to 150m below the surface).

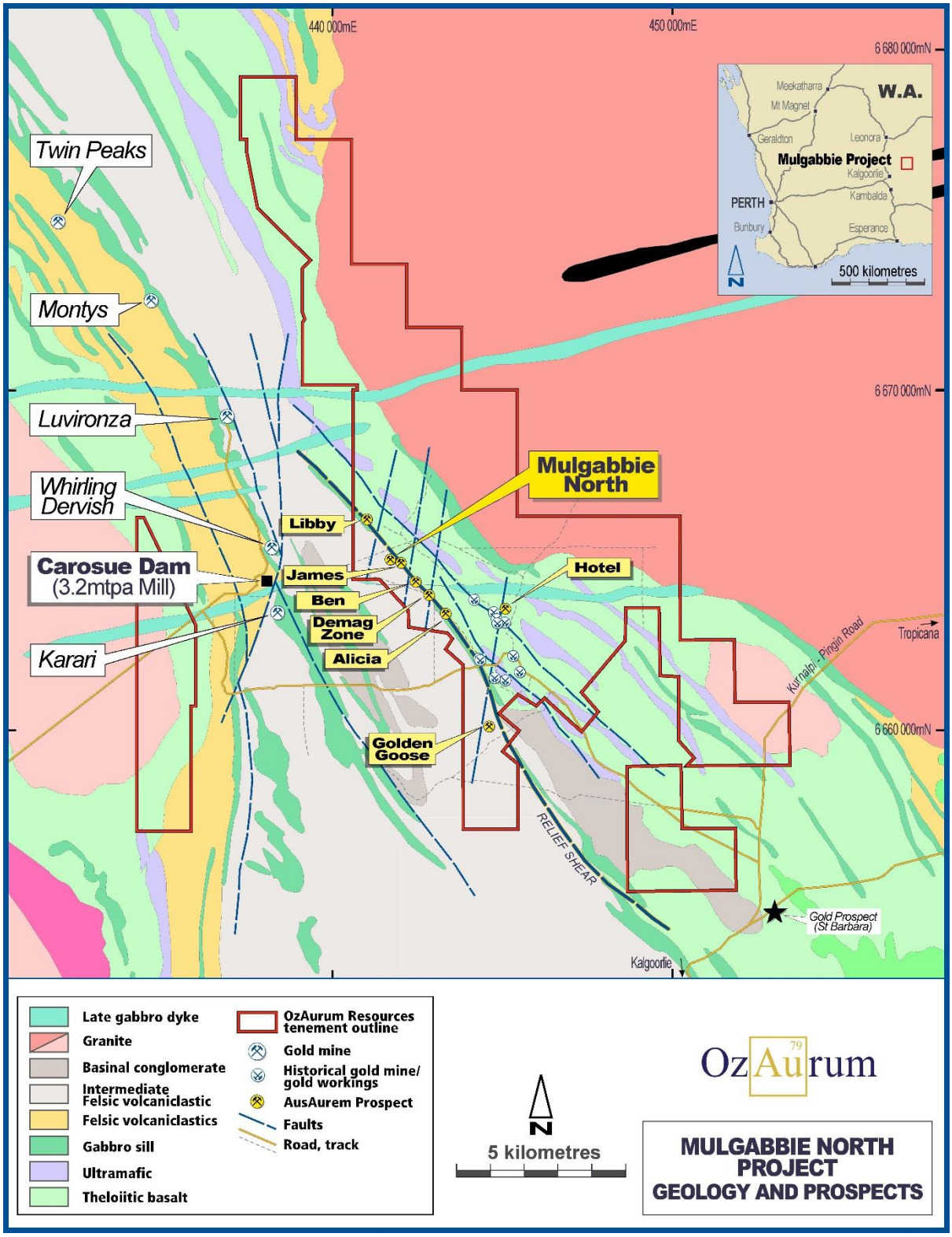


Figure 10: Mulgabbie North Project

For Further Information please contact:

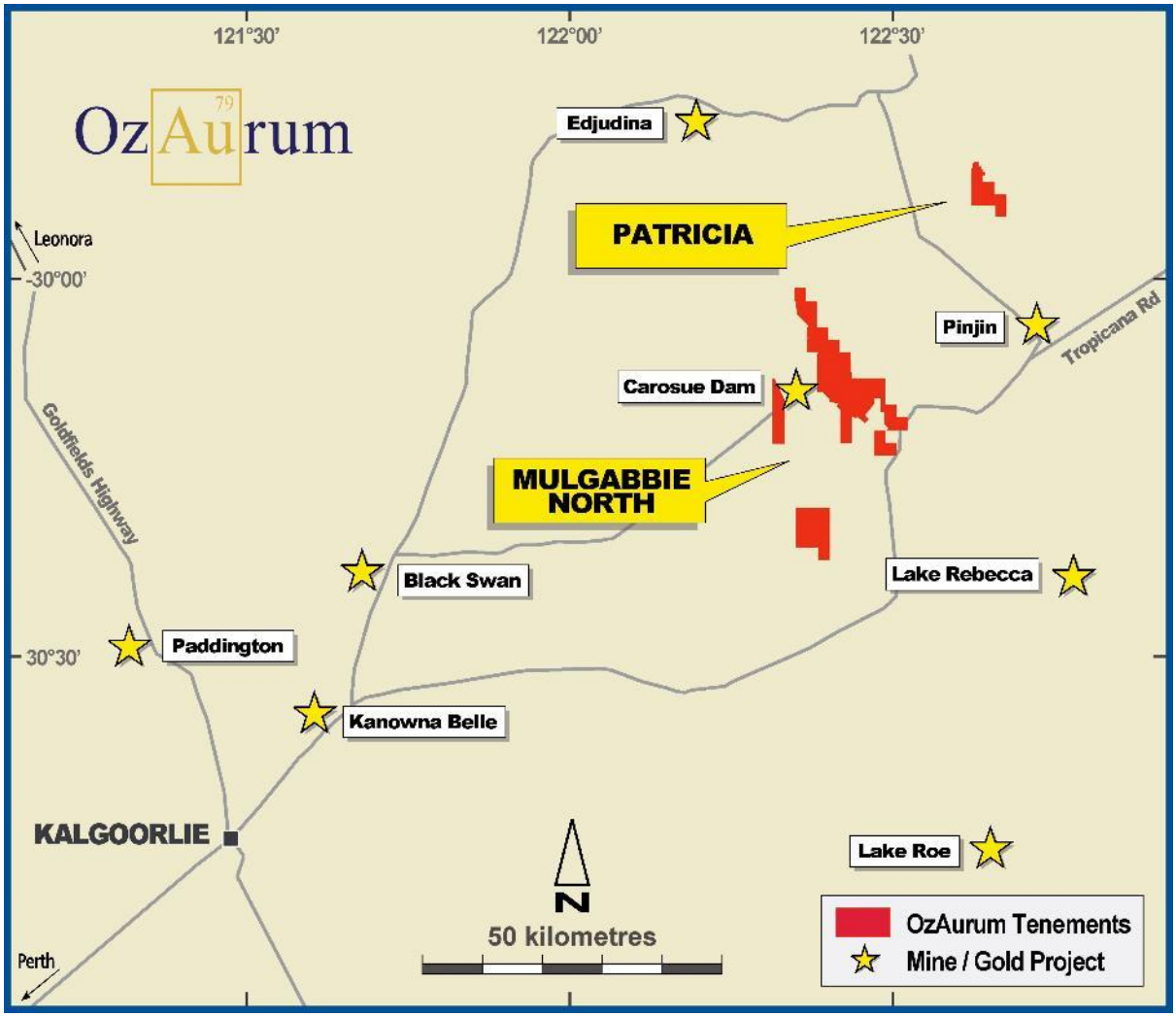
Andrew Pumphrey
Managing Director + CEO
+61 419 965 976

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

About OzAurum

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

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



Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Jeremy Peters who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of Burnt Shirt Pty Ltd. Jeremy Peters has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Jeremy Peters consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information is this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Mulgabbie North Deposit The RC samples are collected from the drill rig cyclone in a green plastic bag in 1m intervals and are laid out in rows of either 20, 30 or 40 samples. A 2-4kg representative sample is split via the rig mounted cone splitter and placed on top of the green plastic for that metre interval. Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line. Aircore samples are laid out in rows of 10.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling is undertaken using OzAurum Resources sampling procedures and QAQC in line with industry best practise which includes certified standards on average every 30 samples. The RC drill rig provides a sample at the end of each metre of drilling. A 2-4 kg sample is collected from the drill rig via a cone splitter which is representative of that metre. NQ2 diamond core was half cut to produce a 2-4 kg sample for analysis. Aircore composite samples weighing between 2-4 kg are collected from four one metre samples via a sample scoop with even quantities of each 1m sample collected to form the composite sample.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01 m).
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has	The RC one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis. The diamond half core sample intervals were typically a 2-4 kg representative sample despatched to the laboratory for gold analysis. The AC composite and one metre sample intervals were collected with a 2-4 kg

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The RC drilling was undertaken using a face sampling percussion hammer using 137mm drill bits. The diamond drilling was undertaken using NQ2 (standard tube) technique. The AC drilling was undertaken using a 75mm blade bit and face sampling percussion hammer using 78mm drill bits.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Each metre of RC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries. Drill core was measured and compared to drilled intervals and recorded as a percentage recovery. Recovery in oxidised rock can be reasonable whereas recovery in fresh rock is excellent. Each metre of AC sample is checked, and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Driller's experience is important. Steady drilling, using modern well maintained drilling equipment, regular cleaning of cyclone and splitter, pausing the drilling at each metre to allow sample to pass through drill string and reducing sample loss. Using a RC rig equipped with auxiliary and booster compressors is critical to maintaining good RC sample recovery. Using professional and competent core drilling contractor minimises issues with sample recoveries through the use of appropriate drilling equipment techniques and drilling fluids suited to the particular ground conditions.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have	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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	occurred due to preferential loss/gain of fine/coarse material.	from 2-4 kg split from cyclone that was submitted for analysis, some loss of sample occurred from large green bags and some bias may have occurred to that sample as water was flowing from sample bag – this sample has not been analysed and therefore will not affect results reported in this release. The core sample recovery in the transitional and fresh rock zones is very high and no significant bias is expected. Recoveries in oxidised rock were lower. AC sample recoveries from the are generally high although some of the weathered material is lost in drilling (dust). Although no exhaustive studies have been undertaken, no significant bias is expected, and any potential bias is not considered material at this stage of resource development.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Each RC metre drilled underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content. Diamond core metres underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Structural, density and geotechnical data is also collected on drill core. Each AC hole drilled underwent general logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full (100%).
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond saw with the same half always sampled and the other half retained in core trays. In some instances, oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC sub-samples are collected via a cone splitter system mounted on the drill rig. An estimated 30% of samples were moist to wet in nature that passed through the cyclone – splitter system.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were analysed via a 50-gram fire assay. Following that analysis in cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result. Sample preparation and analysis were completed by ALS in Kalgoorlie. When received, samples are processed by code PREP-31 - logged in tracking system and bar code attached, wet samples dried through ovens, fine crushing to better than 70% passing 2mm, split sample using riffle splitter, split of up to 1000g pulverised to >85% sample passing 75um.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	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.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	For drill core, the entire core is sampled at one metre intervals to ensure that samples are representative of the entire in-situ rock being tested. The laboratory ensures that the entire sample submitted is crushed and split appropriately to provide a representative sub-sample. No duplicate samples are taken from the core
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Mulgabbie North. Half cut NQ2 diamond core samples over 1m length (normally at the end of hole) were up to 4kg.
Quality of assay data	*The nature, quality and appropriateness of the assaying and laboratory procedures used and*	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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
and laboratory tests	*whether the technique is considered partial or total.*	total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	None of these tools are used
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs at Mulgabbie North that have analysed as less than detection Au values. A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 30 samples. Evaluation of the OzAurum submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	At least two different company personnel visually verified intersections in the collected drill chips. At least two different company personnel visually verified intersections in the diamond core. A representative sample of each metre is collected and stored for further verification if needed. Drill core or core photos are used to verify drill intersections in diamond core samples.
	The use of twinned holes.	The spatial location and assaying accuracy of historical drilling was confirmed with RC and DD twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the OzAurum geological code system and sample protocol. Data is verified and validated by OZM geologists and stored in a Microsoft Access Database Data is emailed to database administrator Geobase Australia Pty Ltd for validation and

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		importation into the database and periodically into a SQL database using Datashed.
	Discuss any adjustment to assay data.	No adjustments are made to the primary assay data imported into the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Diamond drill line by surveyed back sight and foresight pegs. Dip was checked with clinometer on drill mast at set up on hole. RC holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.10 by drill contractor. Diamond holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.10 by drill contractor. All holes are surveyed for deviation at end of hole by gyroscope method by drilling contractor using a hired Reflex gyro. This is normally inside rods but may be open hole for RC drilling. Final hole collar locations surveyed by licenced surveyor (Minecomp Pty Ltd) DGPS (0.01m).
	Specification of the grid system used.	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	Quality and adequacy of topographic control.	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. Topographic control is from an aerial photographic survey completed during 2018 with accuracy within 0.25m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling at Mulgabbie North is at: 20m line x 10m hole 20m line x 20m hole 40m line x 20m hole 50m line x 10m hole The holes reported in this release were on 20m spaced lines that are 20m apart along the lines.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the current MRE classifications as Measured, Indicated and Inferred according to JORC (2012 Edition) reporting criteria.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Diamond drill holes and RC holes were orientated 225°/-60° which is perpendicular to the shear zone hosting gold mineralisation and perpendicular to geology contacts.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	It is not believed that drilling orientation has introduced a sampling bias as the dominant mineralised shear zone at Mulgabbie North hosting mineralisation strikes at 315° and dips 70°NE.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by OZM. Field samples are stored overnight onsite at site office + camp facility (if not delivered to laboratory) with staff in residence who are employees of OzAurum. Field samples are delivered to the assay laboratory in Kalgoorlie by OZM personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. ALS Geochemistry Webtrieve is used online to track the progress of batches of samples through the laboratory. Sample pulps and coarse rejects are stored at ALS for a period of time and then returned to OZM.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	No audits or reviews have been undertaken.

JORC Code, 2012 Edition – Table 2 Report

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Mulgabbie North Project is located approximately 135km northeast of Kalgoorlie, 2.5km west of Carosue Dam gold mine. The Mulgabbie North project is situated within mining lease M28/240 and exploration licence E31/1085. This area is accessed from the Kalgoorlie-Pinjin Road via an unsealed access. The tenements are located within the Pinjin Pastoral Station. Normal Western Australian state royalties apply. No third-party royalties exist. Situated within the Mulgabbie North Project area are the reserves associated with the Mulgabbie Townsite Common. OZM purchased the Mulgabbie North property on 19th October 2020 from A. Pumphrey. The tenements are held by OzAurum Mines Pty Ltd, a wholly owned subsidiary of OzAurum Resources Ltd. M28/364 a 2% Net Smelter Royalty applies on gold production in excess of 100,000 oz's.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	M28-240 - No historical mining activity is found at Mulgabbie North M28/240. Freeport of Australia Incorporated in between 1984 -1987 completed 15,101m of RAB drilling, 27 RC holes for 2,793m and 2 diamond holes for 313m. Auralia Resources NL in 1988 completed 106 RAB holes for 3,942m and 10 RC holes for 549m. Main Reef Gold Ltd estimated a Mineral Resource by a manual polygonal method at a 1 g/t cut-off a non JORC resource of 624,000 tonnes at 2 g/t. A. Pumphrey during 2000-2020 drilled 25 RAB holes for 1,274m, 9 AC holes for 593m, 15 RC holes for 1279m and 1 diamond hole 174m. A. Pumphrey during 2002-2020 drilled 1092 auger holes for 907m. E31/1085- No Historical mining activity is found on E31/1085

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Goldfields Exploration between 1995-1998 drilled 60 RAB holes for 3169m and 7 RC drill holes for 842m P28/1356 + P28/1357 - No historical mining activity is found at P28/1356 + P28/1357 other than shallow prospecting pits and shafts. Western Reefs 1987- 1988 drilled 150 RAB holes for 3708m and 44 RC holes 2328m. Burdekin Resources Ltd 1998 drilled 37 RAB holes 2391m. Gutnick Resources Ltd 1999-2000 drilled 82 RAB holes for 3188m and 6 RC holes for 1978m. E28/3003 - No Historical mining activity is found on E28/3003. Goldfields Exploration between 1995-1998 drilled 228 RAB holes for 7681m and 13 RC drill holes for 1300m Saracen gold Mines Pty Ltd 2012-2013 drilled 2 RC holes for 101m. M28/364 – Historical production 7,706 oz's from 1904-1915. Newmont 1983 drilled 14 RC percussion holes 914m. Freeport of Australia 1984 drilled 1 diamond hole 252m and 6 percussion holes 384m. Open Pit Mining 1986 drilled 14 percussion holes for 457m. Yinnex NL 1987 drilled 171 RAB holes 3500m. Diablo Cliffs 1994 drilled 15 RC holes for 1000m. Diablo Cliffs 1995 drilled 31 RC holes for 1750m. Yinnex NL 1996 drilled 7 RC holes for 304m. Yinnex NL 1998 drilled 75 RAB holes for 1928m. Min-Tech 8 NL drilled 54 RAB holes for 1696m. A. Pumphrey & Pendragon WA Pty Ltd 2010 drilled 3 RC holes 330m. A. Pumphrey & Pendragon WA Pty Ltd 2020 2 RC holes 120m.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit. The Mulgabbie North local geology consists of a sequence of ultramafic, mafic felsic –intermediate volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Archean dolerite intrusions are conformable within the sequence. The

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		metamorphic grade of rocks at Mulgabbie North is lower greenschist facies. The alteration assemblage associated with Better Au grades consists of quartz carbonate and sericite. Pyrite and arsenopyrite mineralisation are associated with elevated Au grades at Mulgabbie North. Mulgabbie North gold mineralisation is found within the Relief Shear that occurs on a lithological contact between mafic/ultramafic volcanic/intrusives and Intermediate/felsic volcanic volcaniclastic. This contact represents a major trans lithospheric structure situated on the eastern margin of the Carosue Dam basin. A late east – west Proterozoic dolerite dyke Dissects mineralization at the Ben Prospect.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *1. easting and northing of the drill hole collar* *2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *3. dip and azimuth of the hole* *4. down hole length and interception depth* *5. hole length.*	Please refer to table 1 in the report for full details.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Other relevant drill hole information can be found in Section 1- “Sampling techniques, “Drilling techniques” and “Drill sample recovery”.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All one metre diamond drill results are reported in Appendix 1 Section 2 of JORC table 1. Holes include up to 2m of internal dilution - host unit was intersected in the 2m diluted section with significant alteration. A bottom cut-off grade of 0.1 g/t was used, and no top cut grade was applied.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		The procedure applied to the aggregate intercepts quoted is length weighted average (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded by one decimal place.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	These drill holes are designed to drill perpendicular to the Relief Shear that strikes at 315°. The dominant mineralisation geometries seen at the Mulgabbie North gold project are; 1. Shear zone hosted mineralisation on the lithological contact which strikes 315˚ and is moderately dipping to the east at -75°. The true width of mineralisation at the Mulgabbie North is reasonably well known from existing drilling and all drilling is designed to intersect the Relief Shear mineralised envelope at 90° or perpendicular to the strike of the Relief Shear. The -60° planned dip of all drill holes results in the true width being 70% of the downhole intersection. For example, a downhole intersection of 10m has a true width of 7m.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be*	Please refer to the body of the report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	viewed, copied and read without distortion or loss of focus).	
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Please refer to table 1 in the body of the report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The diamond holes were also utilised for bulk density measurements.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further RC & Diamond drilling is planned to further test mineralisation associated with this release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. (NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).	Please refer to the body of the report.

JORC Code, 2012 Edition – Section 3 Report

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	OZM and pre-OZM data has been checked and validated to an acceptable standard by OZM staff. The database of historical results was validated by reconciling all available previous hardcopy drill logs, assay results and are view in 3D graphics comparing with the more recent OZM drill holes. All geological and field data is entered into Microsoft Excel spread sheets 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. The data was originally provided to Geobase by OZM. The drill hole data was compiled, validated and loaded by Geobase Australia Pty Ltd, an independent data management company engaged by OZM. The drill hole data for the Mulgabbie North Project is currently stored in a SQL server hosted centralised database (Azeva.XDB) managed by Geobase Australia Pty Ltd. Import validation protocols are in place and database validation checks are run routinely on the database. The original database provided by OZM has been incorporated into the Azeva.XDB structure and as part of this process was interrogated for accuracy. The dataset is provided to OzAurum as extracts in MS Access format and as direct exports from the central database. The datasets were checked by OzAurum for internal consistency and logical data ranges prior to using the data for mineral resource estimation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Data validation procedures used.	The database was viewed in 3D mining software and interval validated prior to commencing modelling. Database audits can be completed using similar software. Validation methods also include a review of drill logs and hardcopy cross section interpretation where required. OzAurum have undertaken checks of the electronic sample database. OzAurum checks include: • Check all collars have surveys • Check for duplicate survey, assay, structure and lithology data • Check for overlapping intervals • Check for data below end of hole • Check end of hole matches max collar depth • Check for gaps in the assay data No validation errors were identified by OZM.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	A site visit was not undertaken by the competent person. A OZM geologist was onsite and provided daily supervision of all drilling. Modelling was undertaken by OZM and Haren Consulting. The Competent Person is An employee of Haren Consulting Pty Ltd and is based in Perth.
	If no site visits have been undertaken indicate why this is the case.	A.Pumphrey OZM competent person made site visits during all drilling campaigns.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	There is high confidence in the interpreted geological and mineralisation model. In areas of close spaced drilling has confirmed the geological, grade and interpretation of the Mulgabbie North project. The data used for the Mineral Resource Estimate has been collected reliably and in a professional manner. QAQC for OZM drilling is available deemed acceptable. The 3D geological model of the Mulgabbie North Project has been refined to a high standard. This was followed by an extensive structural and lithological re-interpretation that was undertaken by an independent expert geologists. This interpretation involved extensive relogging of OZM diamond core and OZM RC drill chips and accurately measuring hundreds of quartz vein orientations in diamond core. Interpreted geological mapping covering the Mulgabbie North Project was also undertaken in There is a high degree of confidence in the geological data, as conveyed in the Measured resource category. Drill hole intercept logging, assay results, and structural interpretation from diamond core have formed the basis for the geological interpretation. The Relief Shear contact with the mafic rocks on the east and intermediate volcanoclastic rocks on the west has been accurately modelled.
	Nature of the data used and of any assumptions made	The wireframing was completed using RC and DD drilling and geology data for each drill hole. A low grade threshold applied to the wireframing of 0.3 g/t Au. It is assumed that historical logging is an accurate reflection of the geology intercepted. It is also assumed that no mineralisation occurs in the eastern mafic unit. Historical mineralised intercepts that do occur in these units may be a result of logging differences between different geologists and have been ignored for this Mineral Resource estimate.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Where alternative geological or mineralisation interpretations have been available, the more conservative option has been selected. Opportunity exists to further increase ore tonnage with alternative interpretations, however, it would be preferable to further drill test these areas.
	The use of geology in guiding and controlling Mineral Resource estimation.	The shear zone hosted gold mineralisation is confined to the Intermediate volcaniclastic sedimentary units which are well logged and modelled. Paleochannel mineralisation has been clearly logged in drill holes and accurately modelled
	The factors affecting continuity both of grade and geology.	The Mulgabbie North shear zone gold mineralisation displays excellent continuity of grade. Paleochannel gold mineralisation by its very nature is difficult to estimate given variability and has been conservatively estimated
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	4000 m strike, 350 m across dip at maximum point, and 150 m max depth below surface. The reported Mineral Resource is within 150 m of surface.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Estimation and Modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• The Mulgabbie North mineralisation 1 m composites exhibit approximately log-normal distributions within each domain which is suitable for estimation by ordinary kriging. • Top-cuts were applied, where required, to ensure outliers were not smeared during grade estimation. • All estimates used hard boundaries between estimation domains and soft boundaries between weathering and geology which were confirmed by contact analysis. • Reported Mineral Resource estimations were limited to extrapolation of less than ~30 m from drill hole data. • Datamine version 1.13.202.0 was used for block modelling, estimation, and reporting. Supervisor version 8.15.0.3 was used for statistical and geostatistical analysis. • No assumptions were made regarding recovery of by-products and no other estimates than the gold grades were made. • No other variables are considered deleterious and no deleterious elements or other non-grade variables of economic significance were estimated.
Estimation and Modeling techniques	*Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation Between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available*.	• The Mulgabbie North mineralisation 1 m composites exhibit approximately log-normal distributions within each domain which is suitable for estimation by ordinary kriging. • Top-cuts were applied, where required, to ensure outliers were not smeared during grade estimation. • All estimates used hard boundaries between estimation domains and soft boundaries between weathering and geology which were confirmed by contact analysis. • Reported Mineral Resource estimations were limited to extrapolation of less than ~30 m from drill hole data. • Datamine version 1.13.202.0 was used for block modelling, estimation, and

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		reporting. Supervisor version 8.15.0.3 was used for statistical and geostatistical analysis. • No assumptions were made regarding recovery of by-products and no other estimates than the gold grades were made. • No other variables are considered deleterious and no deleterious elements or other non-grade variables of economic significance were estimated. • For Mulgabbie North the block model was constructed using a parent cell size of 2.5 mE by 5 mN by 10 mRL for mineralised material. The relatively small block size was used to ensure the orthogonal blocks adequately reflected the continuity along the strike of approximately 315°. The parent cell size was selected based on the drill hole data spacing and its relationship to the complexity of mineralisation and continuity with the parent block size used for estimation of gold grade. • Ordinary Kriging was used to estimate grades in all domains, with estimation searches and number of samples used determined by iterative testing and validation of the estimates. • Dynamic anisotropy was utilised to allow the estimation to follow the geometry of the mineralisation. • Hard boundary conditions were applied for grade estimation into each of the mineralised domains so that grade estimation for each domain used only the data that is contained within that domain. • At this stage the selective mining units are unknown. • No elemental correlation analysis was completed and only Au was estimated. Validation of grade estimates was completed using a three-stage process. The first is a global comparison of declustered and top-cut (where required) composites key statistics to the block model estimates for the first search

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		pass as well as subsequent search passes. The second is a trend analysis where the declustered and top-cut (where required) composites are sliced into windows in multiple directions and compared. The third is careful local validation of composite grades to estimated grade in multiple orientations to ensure expected grade trends are reproduced and the estimates are a good reflection of the input composites and estimation parameters. Where required, parameters were adjusted in an iterative process to ensure a robust estimation.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content*	Tonnage has been estimation on a dry basis. Moisture values were obtained from diamond core analysis. The Diamond core samples were weighed prior to a wax immersion SG analysis. After the analysis, the samples were dried and re-weighed to obtain a moisture value.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	A 0.3 g/t Au gold cut-off was used to report the material above 230mRL with open pit potential. Material below 230mRL remains unreported.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	It is assumed that the deposit will be mined using open pit mining methods. Successful mining operations are located on the adjacent Carosue Dam minesite. Western Australia has a low geopolitical risk, an extensive history of gold mining and stable government policies and processes.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and*	It is assumed that the gold will be extracted using heap leaching and or CIP methods common in Western Australian goldfields.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	It is assumed that no environmental factors exist that could prohibit mine mining development.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and Differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Dry bulk density was determined by OZM via a wax immersion SG analysis of Diamond core representing different rock units from a variety of locations within the zone of mineralisation. A wet SG was determined by the analysis, before the calculated moisture values were applied to obtain a dry SG, which has been applied to the Mulgabbie North model as a bulk density. A down-hole density analysis has provided additional correlation with wet SG data from analysis of the Diamond core A total of 1,273 density measurements were taken from Mulgabbie North. These were grouped based on regolith layer to obtain common values for extrapolation across the deposit. The measurements were used to obtain the density values for the Mulgabbie North MRE

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		of 2.07 t/m^3 for Transported and Upper Saprolite, 2.53 t/m^3 for Lower Saprolite and 2.77 t/m^3 for Fresh.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Mulgabbie North Mineral Resources have been classified as Measured, Indicated and Inferred based on confidence in the geological model, continuity of mineralised zones, drilling density, confidence in the underlying database and bulk density information.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates*	No external reviews or audits have been completed as this is a maiden MRE.
Discussion of Relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	A quantitative procedure for assessing relative accuracy and precision has not been deemed appropriate by the Competent Person for the estimation of gold grade at this stage. The Mineral Resource discussed is a global estimate and will require closer spaced data in some areas to achieve a local estimate suitable for reliable localisation of ore and waste at a mining stage.