Brazil Exploration Update – New Niobium Anomaly

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide shareholders with an update on Brazil Exploration and the newly identified Niobium anomaly.

Highlights

- 100% OZM owned Brazil Salitre niobium soil sampling results with anomalous niobium mineralisation in soil extending for 1km in strike length.
- Peak Niobium soil value of 190 ppm and TREO* of 614 ppm adjacent to 9 ultraviolet (UV) anomalies forming a cluster with coincident gamma radiation readings of up to 435 counts per second (CPS), which is up to 10 times above background readings from the area.
- Soil sampling was designed to investigate circular features and targets generated from recently completed hyperspectral interpretation over the Salitre project area.
- Ultraviolet interpretation and targeting was undertaken by Dr Neil Pendock of Dirt Exploration, Cape Town. UV detects the presence of fluorite, which is commonly associated with carbonatite complexes and is specifically a signature of carbonatites in this area of Brazil.
- OZM is targeting carbonatite intrusion hosted Niobium and REE mineralisation at Saltire and Catalao.
- The Saltire and Catalao projects are situated within the Alto Paranaba Magmatic Province (APMP), a prolific host of carbonatite intrusions that accounts for 97% of worldwide niobium production - all hosted in carbonatite intrusions.
- Follow-up soil sampling program planned to commence in coming weeks and company owned diamond drilling rig and crew on standby, subject to environmental permitting and access.
- Boca Rica diamond drill hole BRDH 001 returns no significant lithium results.

CEO and Managing Director, Andrew Pumphrey, commented:

"We are excited to discover niobium mineralisation in soil sampling with a cluster of co-incidental UV anomalies we will be following this up with more detailed soil sampling in the coming weeks. The OZM Saltire and Catalao projects are situated within the Alto Paranaba Magmatic Province (APMP) that accounts for 97% of worldwide niobium production, all hosted in carbonatite intrusions. We are very excited with the exploration opportunity that this project presents to OZM shareholders."

* TREO = Total Rare Earth Oxide

Brazil Niobium REE Update

Salitre + Catalao Niobium REE Projects

The Salitre and Catalao Niobium REE Projects were identified as highly prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining operations and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals. The entire 100%-owned 179km^2 tenure is now granted and is located in the state of Minas Gerais.

The Catalao Project is adjacent to the Catalao 1 and Catalao 2 carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining operations and processing at the Catalao 1 and 2 carbonatites produces niobium and phosphate. Of the 318 km^2 project area, 259 km^2 was granted on the 19th of June 2024 and is located in the state of Goiás.

Exploration Undertaken and Geological Discussion

OzAurum is pleased to announce the first results from its reconnaissance geological fieldwork and soil sampling. The soil sampling is designed to test circular features, interpreted by remote sensing, for anomalous niobium and rare earth element (REE) geochemistry.

Target 1 at the Saltire Project was identified as an UV anomaly by Dr Neil Pendock. OzAurum considers this to be an exciting niobium carbonatite exploration project based on coincident high gamma radiation readings, a cluster of nine UV anomalies and associated anomalous niobium soil results over a 1 km area. OzAurum is planning to complete a further soil program on 100m x 100m spacing over a 1.2 km^2 area in the coming weeks,- subject to gaining landholder approval. The company-owned diamond drilling rig along with the OZM drilling crew is ready to be mobilised to site immediately following receipt of environmental approval to drill.

Target 1 is a large cluster of nine UV anomalies occurring over a 400m long arc in a deep red soil profile – no outcropping rocks were observed at the anomaly. OzAurum completed a traverse of six soil samples spaced approximately 200m apart along a road verge adjacent to the anomaly. These returned anomalous niobium mineralisation over an implied strike length of 1km.

All six samples returned anomalous niobium in soil assays, with a peak Niobium result of 190 ppm (SN0013) and peak TREO result of 776 ppm (SN0009). The average Niobium soil result from this program was 74 ppm and the lowest assay being 25 ppm. Statistical analysis undertaken on the niobium results shows that these are greater than two standard deviations from mean which is the definition of anomalous results in a sample population.

Target 1 has been subject to intensive agriculture and after examining satellite images since December 1985, OzAurum dismisses farming activity as an explanation for these anomalies.

A number of UV anomalies and other niobium targets remain to be tested by soil sampling.

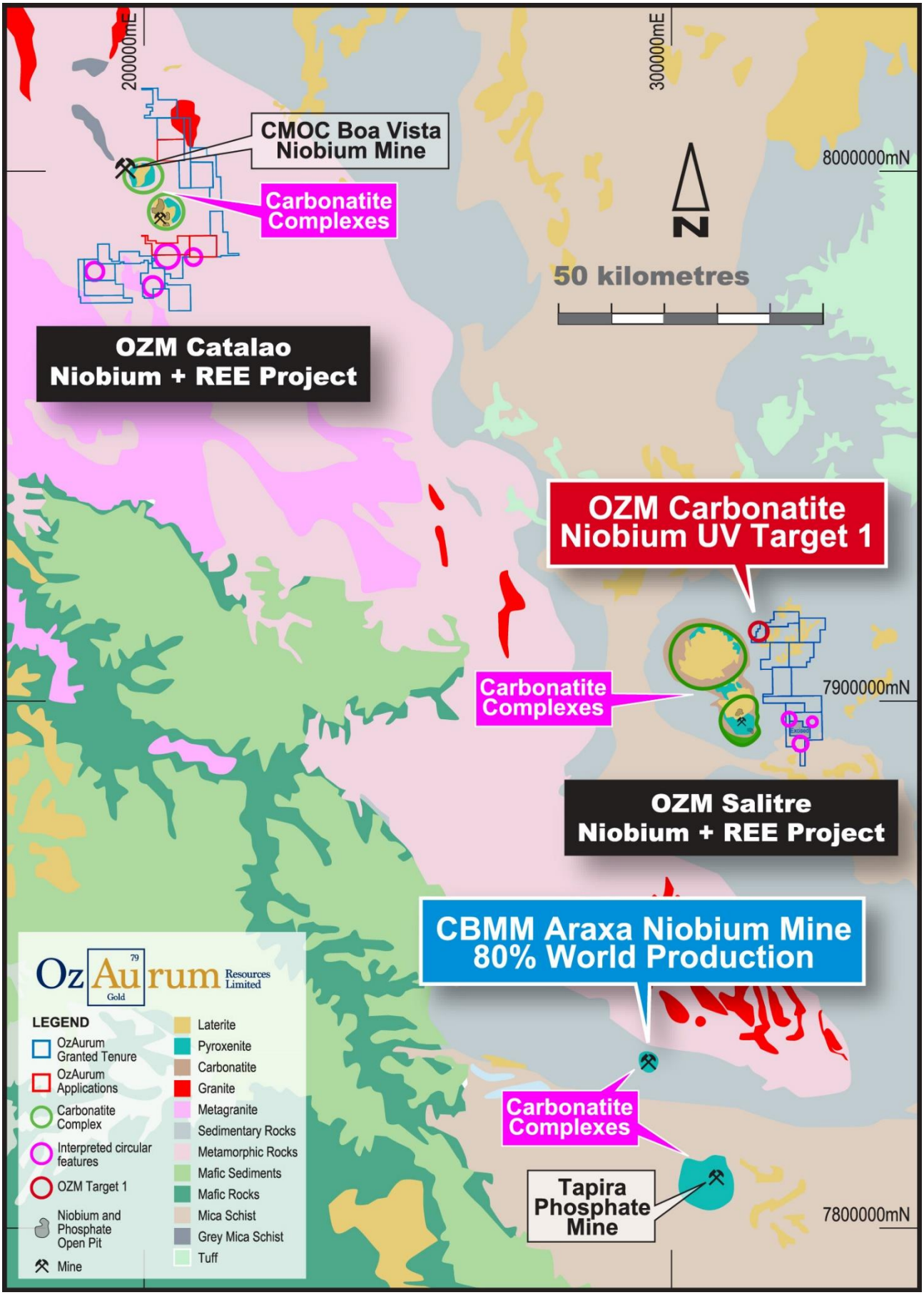


Figure 1: Alto Paranaba Magmatic Province-OZM Brazil Niobium + REE project areas

Table 1: Salitre Target 1 Anomalous Niobium Soil Results

Salitre Target 1 – Anomalous Niobium Soil Results						
Sample Id	SIRGAS 2000 -23k_E	SIRGAS 2000-23k_N	RL	CPS[1]	Nb ppm	TREO ppm
SN0009	316106	7912674	883	374	186	776
SN0010	316272	7912602	891	367	165	756
SN0011	316445	7912547	888	398	157	752
SN0012	316627	7912503	885	435	141	579
SN0013	316829	7912454	881	390	190	614
SN0014	317069	7912397	890	369	152	697

[1] CPS = gamma radiation counts per second, as measured by portable scintillometer

Table 2: Salitre Target 1 UV Anomalies Dr Neil Pendock target score

Saltire Target 1 - UV Anomalies			
Target Ranking	Target Score	SIRGS 2000 – 23k_E	SIRGAS 2000-23k_N
1	100.0	316657	7912669
2	99.7	316677	7912609
3	97.7	316497	7912849
4	97.7	316567	7912820
5	95.8	316637	7912729
6	91.0	316547	7912729
7	89.5	316397	7912859
10	85.6	316437	7912789
11	85.4	316388	7912789

Dr Neil Pendock undertook a desktop hyperspectral interpretation over the OZM Salitre and Catalao Niobium REE Project areas using Sentinel-2 visible near infrared (VNIR) and shortwave infrared (SWIR) and ALOS VNIR-2 UV imagery. This interpretation was based on known carbonatite deposit remote sensing signatures as well as specific signatures of carbonatites in this region of Brazil.

UV imaging identified over 30 targets and these were ranked according to a target score. Dr Pendock reports that:

"The presence of fluorite is fairly common in many carbonatite complexes worldwide, as carbonatite magmas tend to be enriched in incompatible elements like fluorine, which fluoresces in the UV region of the electromagnetic spectrum, giving us a signature to image. Several studies have also documented the presence of fluorite as an accessory mineral phase within the Serra Negra carbonatite system. It occurs associated with the late-stage hydrothermal veins, breccias, and altered zones related to the carbonatite intrusion. Fluorite is found along with other late-stage minerals like quartz, barite, hematite in these hydrothermal assemblages.

The fluorite mineralization is interpreted to have formed from residual fluorine-rich fluids derived from the crystallizing carbonatite magma."

Numerous VNIR and SWIR targets were identified from this work, with most being considered false positives as the result of cultural activity.

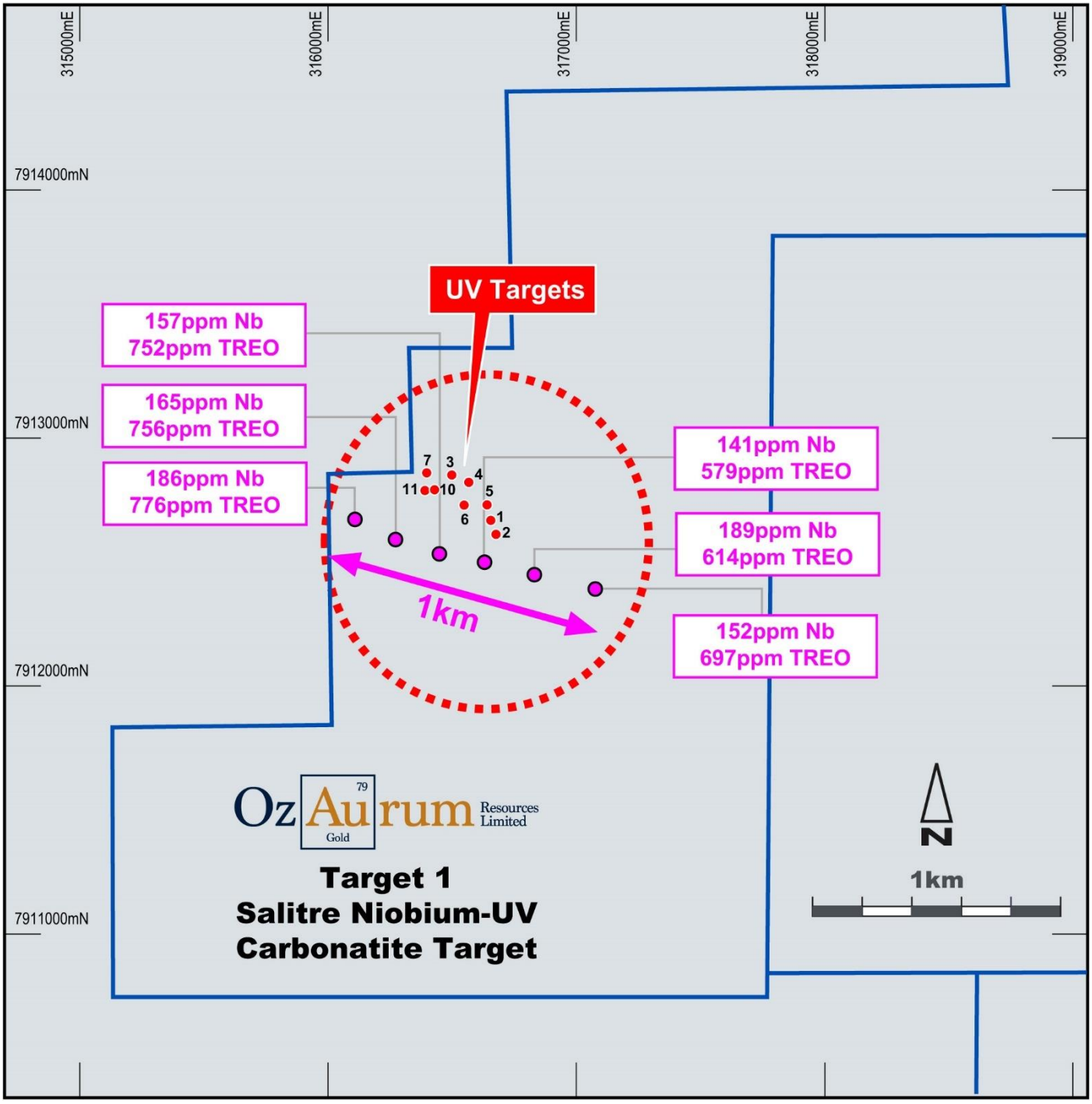


Figure 2: Target 1 Salitre Niobium UV – Carbonatite Target

Brazil Lithium Update

Boca Rica Lithium Project

OzAurum has received the results from diamond hole BRDH 001 from the Boca Rica lithium project. Despite intersecting over 200 metres of pegmatite downhole, no significant lithium results were returned. Following this drilling and geological interpretation of the Boca Rica pegmatite. OzAurum considers it to be a zoned heterogeneous pegmatite. Spodumene in this pegmatite appears to be localised in the quartz core of the pegmatite and is not extensive enough to present as economic lithium mineralisation.

Brazil Lithium Strategy

OzAurum continues to evaluate potential lithium opportunities in the Lithium Valley within the State of Minas Gerais and continues to discuss and negotiate with various parties.

Figure 3: Brazil Projects Location Plan

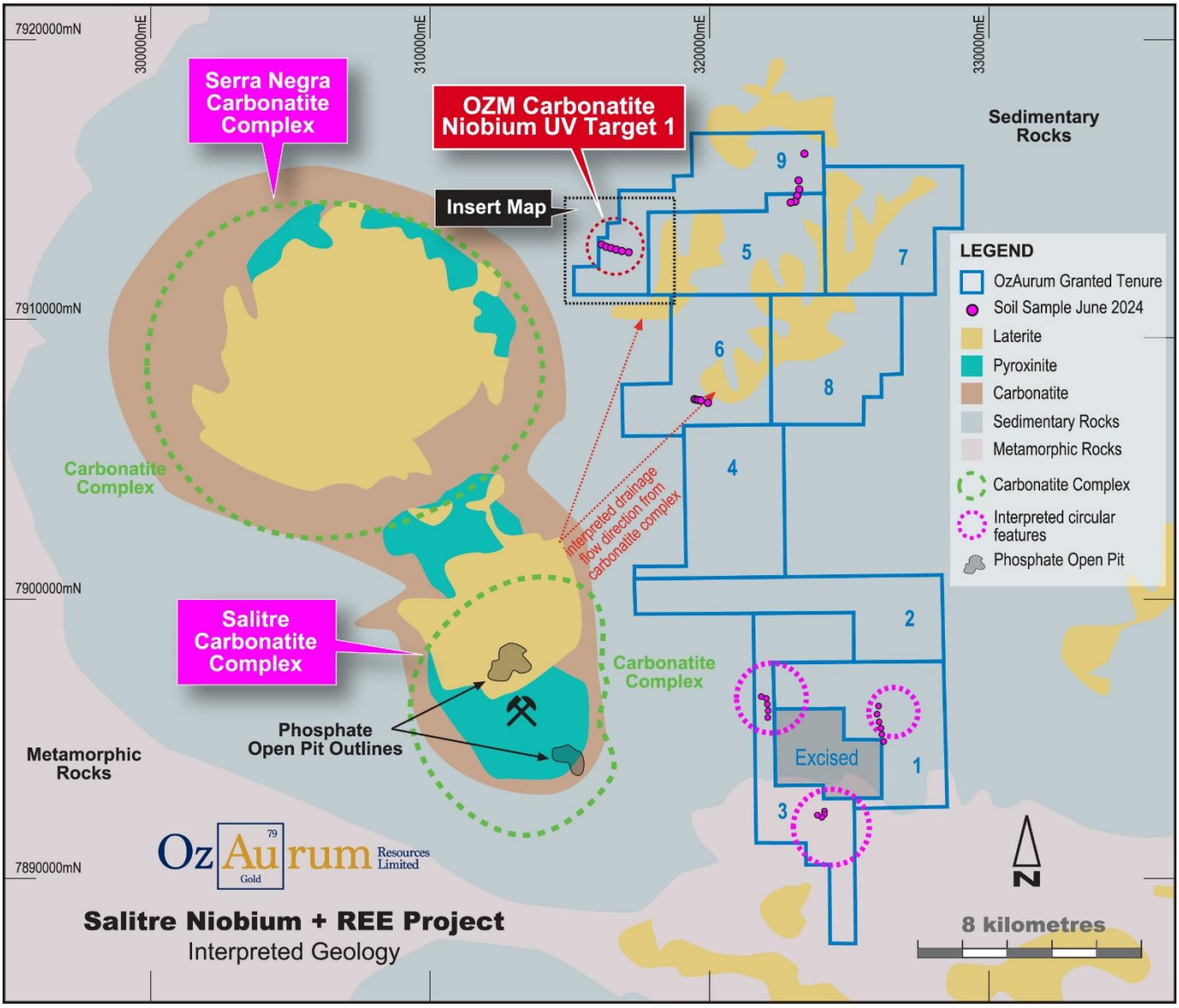


Figure 4: OzAurum Brazil Salitre Niobium REE Project location plan with soil sampling locations

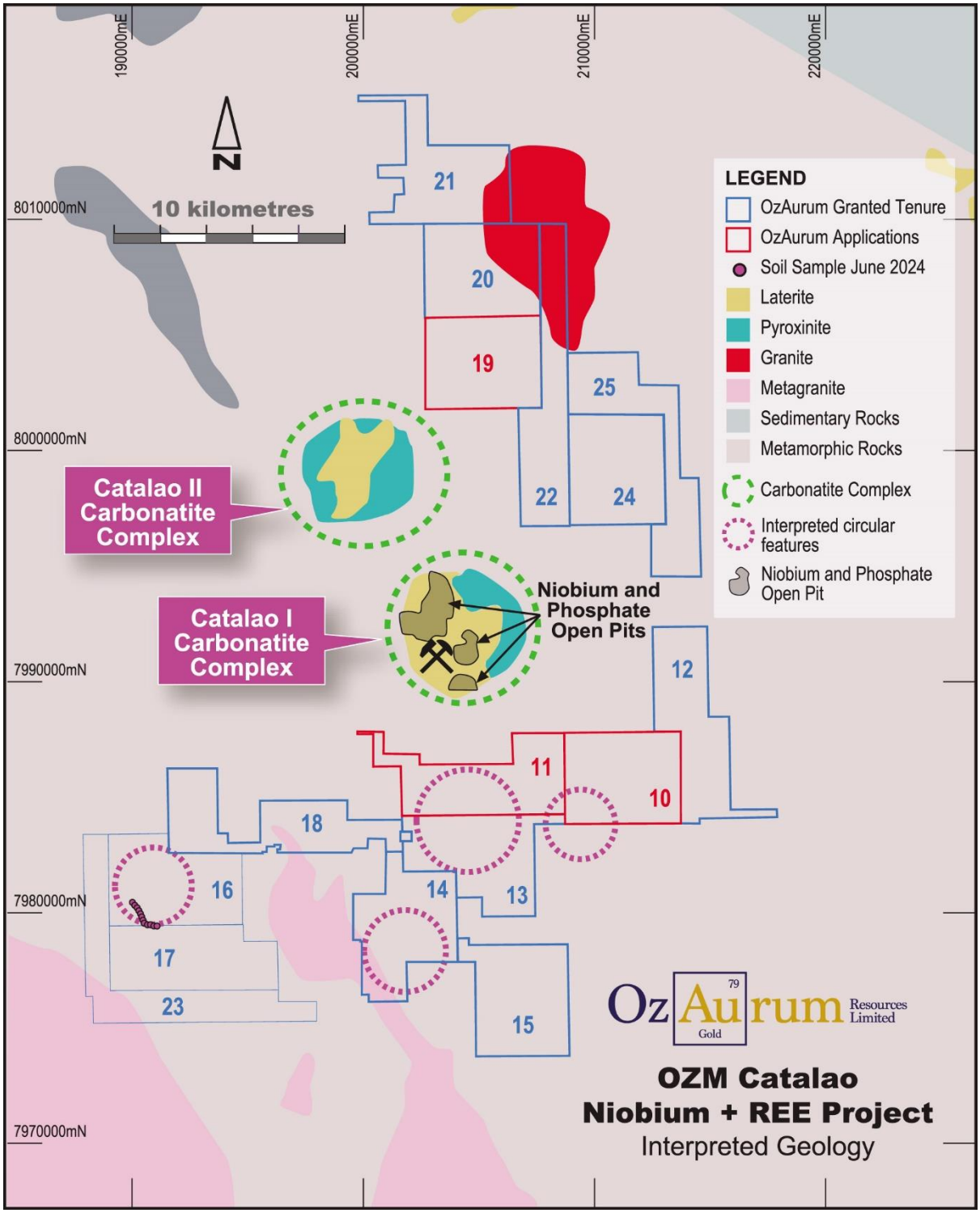


Figure 5: OzAurum Brazil Catalao REE Project location plan with soil sampling locations

Table 3: Soil sampling results

Sample Id	Easting	Northing	RL	CPS	Ce_2O_3	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nb	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_4O_7	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO	HREO
														ppm								
CT0001	191072	7979394	780	389	125	15	10	1	9	3	41	1	33	38	10	9	2	1	99	9	374	140
CT0002	190927	7979394	783	522	196	21	14	1	14	4	64	2	39	57	16	14	3	2	145	13	566	205
CT0003	190782	7979456	787	451	209	16	10	1	11	3	57	1	45	50	14	11	2	1	104	9	501	147
CT0004	190653	7979454	792	453	200	10	6	1	8	2	45	1	47	42	12	9	1	1	63	6	407	91
CT0005	190510	7979513	794	445	216	9	5	1	9	2	54	1	45	52	14	11	2	1	49	4	431	72
CT0006	190458	7979644	797	428	186	9	6	1	8	2	46	1	50	42	12	9	1	1	57	6	386	84
CT0007	190400	7979784	798	485	198	16	11	1	11	4	59	1	52	52	14	11	2	2	111	10	504	158
CT0008	190343	7979923	799	600	263	20	14	1	15	4	88	2	45	73	21	16	3	2	129	13	663	187
CT0009	190278	7980057	798	533	213	24	15	1	16	5	74	2	32	65	18	16	3	2	154	14	620	218
CT0010	190195	7980184	799	503	189	26	16	1	18	5	74	2	26	66	19	16	4	2	170	15	622	240
CT0011	190101	7980296	797	348	130	14	9	1	10	3	44	1	30	43	12	10	2	1	92	8	380	130
CT0012	190007	7980413	795	356	134	6	4	1	6	1	31	1	34	31	8	7	1	1	37	4	271	54
SN0001	326145	7894898	1004	305	193	12	7	2	9	2	35	1	49	30	8	7	2	1	70	7	386	102
SN0002	326137	7895147	993	269	217	12	7	2	9	2	48	1	46	40	11	8	2	1	68	7	437	100
SN0003	326117	7895370	984	248	198	10	6	2	9	2	48	1	38	44	11	9	2	1	58	6	405	84
SN0004	326042	7895598	972	260	182	10	6	1	7	2	31	1	45	28	7	6	1	1	60	6	349	87
SN0005	325967	7895874	957	253	195	11	7	2	8	2	33	1	57	26	7	6	2	1	67	7	374	97
SN0006	326024	7896160	943	279	191	10	6	2	8	2	35	1	53	29	8	6	1	1	64	6	371	93
SN0007	320622	7910829	869	310	126	10	5	2	10	2	68	1	25	60	16	11	2	1	55	5	374	80
SN0008	323395	7915944	821		153	15	8	4	18	3	154	1	28	130	36	23	3	1	80	8	636	118
SN0009	316106	7912674	883	374	473	10	6	3	10	2	101	1	186	73	21	12	2	1	56	6	776	84
SN0010	316272	7912602	891	367	453	11	6	3	10	2	95	1	165	73	21	12	2	1	59	6	756	88
SN0011	316445	7912547	888	398	459	11	7	3	10	2	90	1	157	69	20	11	2	1	62	6	752	91
SN0012	316627	7912503	885	435	373	8	5	2	7	2	62	1	141	42	12	7	1	1	52	5	579	76
SN0013	316829	7912454	881	390	383	10	6	2	8	2	64	1	190	44	13	8	1	1	64	6	614	93
SN0014	317069	7912397	890	369	424	10	7	3	9	2	78	1	152	60	17	11	2	1	66	7	697	96
SN0015	319448	7907125	848	367	289	9	6	2	7	2	68	1	122	50	14	8	1	1	59	6	526	86
SN0016	319515	7907108	855	407	286	9	6	2	7	2	65	1	112	52	15	9	1	1	53	6	515	79
SN0017	319595	7907089	866	343	300	9	6	2	7	2	60	1	128	45	13	8	1	1	55	6	517	81
SN0018	319682	7907071	874	368	283	9	6	2	6	2	52	1	109	40	12	8	1	1	54	6	483	80
SN0019	319926	7906994	895	429	338	10	7	2	8	2	89	1	116	64	19	11	1	1	62	7	623	91
SN0022	321826	7896506	917	326	205	9	6	2	9	2	60	1	48	58	15	11	1	1	55	6	441	81
SN0023	322002	7896443	930	313	240	10	6	2	9	2	63	1	62	61	16	11	2	1	58	6	489	86
SN0024	322045	7896224	940	306	215	10	6	2	8	2	55	1	55	57	15	11	1	1	57	6	450	84
SN0025	322068	7895999	948	290	237	9	6	2	8	2	55	1	66	58	15	11	1	1	53	6	464	78
SN0026	322057	7895757	945	251	218	9	6	2	7	2	46	1	62	41	11	8	1	1	52	6	409	77
SN0027	323840	7892252	1001	276	150	9	5	2	8	2	43	1	29	37	10	8	1	1	53	5	334	77
SN0028	323994	7892188	987	277	204	10	6	2	9	2	58	1	38	46	14	9	2	1	64	6	435	93
SN0029	324085	7892286	976	292	203	12	7	2	10	2	51	1	39	44	12	9	2	1	74	7	437	108
SN0030	324087	7892403	973	281	231	12	7	2	10	2	54	1	50	47	13	10	2	1	72	7	471	105
SN0031	322899	7914192	855		129	4	2	1	4	1	62	0	80	36	11	6	1	0	21	2	282	32
SN0032	323064	7914235	856	288	125	4	2	1	4	1	65	0	86	40	12	6	1	0	23	2	288	34
SN0033	323133	7914431	852	317	113	5	2	2	5	1	72	0	102	42	13	6	1	0	24	2	288	36
SN0034	323216	7914669	850		195	5	3	1	4	1	61	0	99	33	10	5	1	0	26	3	349	39
SN0035	323182	7914987	851		178	4	3	2	5	1	71	0	97	41	13	6	1	0	26	3	354	38

Note: CPS = gamma radiation counts per second, as measured by portable scintillometer; all locations reported to the Brazilian datum SIRGAS 2000 23k

For Further Information please contact:

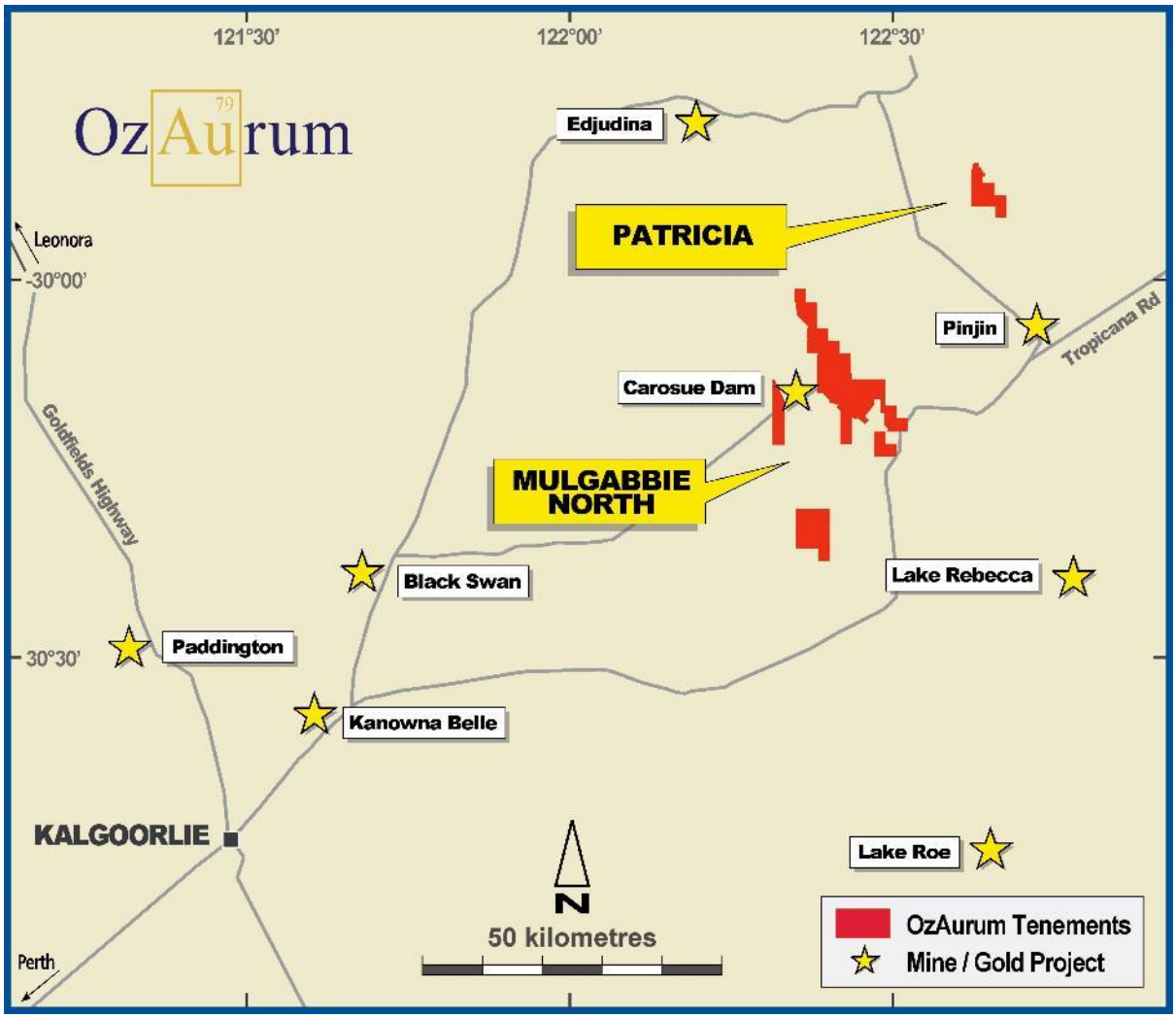
Andrew Pumphrey
Managing Director + CEO
+61 419 965 976

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 explorer with advanced gold projects located 130 km northeast of Kalgoorlie and projects in Minas Gerais, Brazil, prospective for lithium, niobium and REE. The Company's objective is to make a significant 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 niobium Exploration Results is based on information compiled by Jeremy Peters who is a Fellow of The Australasian Institute of Mining and Metallurgy, a Chartered Professional Mining Engineer and Geologist of that organisation and a full time employee of Burnt Shirt Pty Ltd. Mr 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'. Mr 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 of other elements 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.*	Soil samples have been collected as a first pass reconnaissance sampling of the Saltire project. Samples were collected by a OZM geologist.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The soil samples were investigative and selective and representativity is not material at this stage.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Assays have not been received from the laboratory and will be published once analysis is complete
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Sample sizes collected ranged between one and two-kilograms, which the Competent Person considers to be an appropriate sample weight for scout, investigative sampling.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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).*	No drilling has been undertaken
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling has been undertaken
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling has been undertaken
	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.	No drilling has been undertaken
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.*	OZM geologist logged sample noting location, regolith and state of samples. The Competent Person considers this to be appropriate for scout, investigative sampling.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature. The sample has been described, photographed with sample location recorded.
	The total length and percentage of the relevant intersections logged.	No drilling has been undertaken
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Samples were collected to determine the Niobium and REE geochemistry, no systematic sampling was completed across the project area. Samples were collected from the soil profile. The Competent Person considers this appropriate for scout, investigative sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Soil samples only have been taken.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The Competent Person considers this appropriate for scout, investigative sampling.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The Competent Person considers this appropriate for scout, investigative sampling.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	No field duplicate samples were collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Approximately 1-2 kilograms of soil has been collected and this is considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples were analysed at SGS Geosol Laboratory Belo Horizonte Minas Gerais Brazil. Analysis procedures are considered appropriate for Lithium and multi elemental analysis. Sample analysis is via ICP-MS (IMS95) with over limit sample pulps analysed via IMS95RS. Elements analysed at ppm limits were as below: Ce, Co, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Mo, Nb, Nd, Ni, Pr, Rb, Sm, Sn, Ta, Tb, Th, Tl, Tm, U, W, Y, Yb No OZM CRM has been used.
	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 were 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.	Internal laboratory standards were only used and acceptable level of precision and accuracy were established.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	This has been undertaken
	The use of twinned holes.	No drilling has been undertaken
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data is stored in proprietary commercial specialist geological database.
	Discuss any adjustment to assay data.	Rare earth oxide is the industry-accepted form for reporting rare earth elements. The following calculations are used for compiling REO into their reporting and evaluation groups:

<table>
<tr><th>CRITERIA</th><th>JORC CODE EXPLANATION</th><th>COMMENTARY</th></tr>
<tr><td></td><td></td><td>Note that Y2O3 is included in the TREO, HREO and MREO calculations.

TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3

HREO (Heavy Rare Earth Oxide) = Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3

MREO (Magnet Rare Earth Oxide) = Nd_2O_3 + $Pr_6O_{11}Pr_6O_{11}$ + Tb_4O_7 + Dy_2O_3 + Gd_2O_3 + Ho_2O_3 + Sm_2O_3 + Y_2O_3

LREO (Light Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + . Sm_2O_3 + Eu_2O_3

NdPr = Nd_2O_3 + Pr_6O_{11}

NdPr % of TREO = Nd_2O_3 + Pr_6O_{11}/TREO x 100

HREO % of TREO = HREO/TREO x 100

Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by using defined conversion factors.

<table>
<tr><th>Element</th><th>Factor</th><th>Oxide</th></tr>
<tr><td>La</td><td>1.1728</td><td>La_2O_3</td></tr>
<tr><td>Ce</td><td>1.2284</td><td>Ce_2O_3</td></tr>
<tr><td>Pr</td><td>1.2082</td><td>Pr_6O_{11}</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>Nd_2O_3</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>Sm_2O_3</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>Eu_2O_3</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>Gd_2O_3</td></tr>
<tr><td>Tb</td><td>1.1762</td><td>Tb_4O_7</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>Dy_2O_3</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>Ho_2O_3</td></tr>
<tr><td>Er</td><td>1.1435</td><td>Er_2O_3</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>Tm_2O_3</td></tr>
<tr><td>Yb</td><td>1.1387</td><td>Yb_2O_3</td></tr>
<tr><td>Lu</td><td>1.1372</td><td>Lu_2O_3</td></tr>
<tr><td>Y</td><td>1.2699</td><td>Y_2O_3</td></tr>
</table>
</td></tr>
<tr><td>Location of data points</td><td>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.</td><td>Sample locations were determined using GPS position.</td></tr>
<tr><td></td><td>Specification of the grid system used.</td><td>Data is shown using the UTM SIRGAS 2000 zone 23k South Geodetic Datum.</td></tr>
<tr><td></td><td>Quality and adequacy of topographic control.</td><td>Handheld GPS used for survey control point and capturing pegmatite outcrop positions.</td></tr>
<tr><td>Data spacing and distribution</td><td>Data spacing for reporting of Exploration Results.</td><td>Data spacing is considered by Competent Person to be appropriate for the type of mineral species and distribution and reporting of Exploration Results.</td></tr>
</table>

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	No data spacing parameter has been established due to the preliminary nature of the sampling programme.
	Whether sample compositing has been applied.	No sample compositing
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.*	The Competent Person considers that sampling orientation will not have a material effect on the results of scout soil samples.
	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.	No drilling has been undertaken
Sample security	*The measures taken to ensure sample security.*	Samples remained with a company representative at a secure location with 24 hr security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	There has been no detailed external audits or data reviews undertaken. Competent Person has collected samples and undertaken fieldwork onsite. Competent Person has undertaken a technical review of the available geological data and other publicly available data.

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 Saltire Project consists of Exploration Permits 830312/2024, 830313/2024, 830317/2024, 830319/2024, 830322/2024, 830323/2024, 830324/2024, 830325/2024 and 830348/2024, 860251/2024 – 860266/2024. No third-party royalties exist.
	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 tenure is in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	OZM is not aware of any previous exploration being undertaken within the Saltire Project area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Salitre Project is situated within the Alto Paranaba magmatic province that consists of major carbonatite complexes, minor alkali related intrusions, and also tuffs and associated volcanic rocks of the Mata da Corda formation. The carbonatite complexes have intruded Quartzites and schists of the Late Proterozoic Araxá Group. The age of the carbonatite intrusions is approx. 80-90 My.
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.*	No drilling has been undertaken
	If the exclusion of this information is justified on the basis that the	No drilling has been undertaken

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	
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.*	No weighted averages or truncations are used.
	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.	No aggregation used
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents used
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The samples were scout soil samples taken from for the purpose of identification of mineralisation and the Competent Person considers mineralisation geometry to be not material at this stage.
	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 viewed, copied and read without distortion or loss of focus).*	The Competent Person has included appropriately scaled and located schematic drawings of mineralisation and associated geology.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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.*	The Competent Person has included appropriate descriptions of the mineralisation and associated geology.
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 Competent Person has examined privately held data, written in Portuguese, relating to the deposit and has not identified anything material at this stage and will keep the Market informed, as the project progresses.
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).*	OZM intends to undertake further geological mapping, geochemistry.
	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).*	The Competent Person has not completed planning for future work nor identified geological extensions with absolute certainty and will keep the Market informed, as the project progresses.