Strong High-Grade Gold Results Strengthen Growth Potential at Mulgabbie North

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is excited to report further high-grade gold results from its reverse circulation (RC) drilling at its Mulgabbie North Gold Project, located in the Eastern Goldfields of Western Australia. The latest results continue to confirm and expand shallow high-grade gold zones across the James, Ben, and Cross Fault Prospects, reinforcing the project's potential for significant resource growth and near-term development.

Highlights

- **High-Grade Gold Intercepts Strengthen Resource Expansion Case at Mulgabbie:** RC drilling (10 holes for 660m) at James, Ben and Cross Fault Prospects, continues to return strong shallow mineralisation.
- **Standout Gold intercepts include**:
  - **5m @ 5.37 g/t Au** – (from 25m) – **MNORC 282**
  - **6m @ 3.68 g/t Au** – (from 54m) – incl **1m @ 10.21 g/t Au** (from 58m) **MNORC 278**
  - **7m @ 2.46 g/t Au –** (from 19m) – **MNORC 284**
  - **13m @ 1.36 g/t Au –** (from 28m) – **MNORC 277**
  - **14m @ 1.23 g/t Au –** (from 22m) **MNORC 276**
  - **10m @ 1.23 g/t Au –** (from 21m) **MNORC 285**
  - **7m @ 1.93 g/t Au –** (from 43m) **MNORC 279**
- **Confirmed High-Grade Open Pit Potential at James, Stage 1:** All holes drilled within the Stage 1 open-pit area returned excellent grades, confirming continuity of high-grade mineralisation and supporting the Company's heap leach development strategy.
- **Advanced Development Pathway:**
  - Metallurgical testwork sample from the James Stage 1 diamond hole being dispatched to ALS (Balcatta Perth WA) for column leach testing in the coming week.
  - Grade control RC drilling (8m x 5m pattern) scheduled for December to underpin pit design optimisation.
  - Site layout and design work nearing completion with heap leach infrastructure planning well advanced.

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

Figure 1: Diamond drilling James Stage 1 metallurgical testwork hole

CEO and Managing Director, Andrew Pumphrey, commented:

"These latest results further demonstrate the consistency and continuity of high-grade mineralisation at Mulgabbie North. The intersections from James Stage 1 underpin our initial development plans, while the results from Cross Fault highlight the strong potential to grow the existing 260,000 oz resource base.*

With Stage 1 metallurgical testwork underway and grade control drilling about to commence, OzAurum is well positioned to transition from explorer to developer in the near term."

* 11.6 mt @ 0.70 g/t Au for 260,000 ounces of gold, reported at 0.3 g/t Au cut-off. See ASX announcement 18th July 2023 and Table 3.

Mulgabbie North –Reverse Circulation Drilling

The company has received gold assay results from the recently completed 10-hole RC drilling programme (660 metres) at Mulgabbie North Gold project which were drilled at the James, Ben Prospects and the Cross Fault target area.

James RC Drilling

OZM drilled five RC holes each 54m deep at the James Prospect as first pass nominal grade control drill pattern (8m x 5m) which have all intersected consistent high-grade gold mineralisation. The aim of these holes was to determine whether high-grade mineralisation previously intersected there had continuity and widths within an open pit mine design (already completed) that could potentially be mined via a Stage 1 open pit and heap leach operation. We are confident that the next stage of planned grade control drilling will further confirm this.

Significant gold results received from James include:

- **7m @ 2.46 g/t Au –** (from 19m) **+ 7m @ 0.63 g/t Au** (from 40m) – **MNORC 284**
- **13m @ 1.36 g/t Au –** (from 28m) – **MNORC 277**
- **14m @ 1.23 g/t Au –** (from 22m) – **MNORC 276**
- **10m @ 1.23 g/t Au –** (from 21m) – **MNORC 285**
- **4m @ 1.94 g/t Au –** (from 23m) **+ 13m @ 0.57 g/t Au** (from 30m) – **MNORC 283**

Ben RC Drilling

Two RC holes were drilled at the Ben Prospect and both intersected shallow high grade gold mineralisation. The Purpose of these holes was to provide samples for ongoing heap leach metallurgical testwork.

- **6m @ 3.68 g/t Au –** (from 22m) – **MNORC 278**
- **7m @ 1.93 g/t Au –** (from 43m) – **MNORC 279**

Cross Fault RC Drilling

Three RC holes were drilled at Cross Fault that continue to confirm the high grade nature of the Cross Fault discovery.

- **5m @ 5.37 g/t Au –** (from 25m) – **MNORC 282**
- **5m @ 1.53 g/t Au –** (from 39m) – **MNORC 280**
- **2m @ 2.30 g/t Au –** (from 26m) – **MNORC 280**

High-grade targets at Cross Fault will be followed up in the next round of RC drilling. In addition, we will expand the RC drilling north and south at Cross Fault on a 25m x 25m pattern that will enable us to undertake a maiden mineral resource estimate with confidence in the future.

The Cross Fault target is situated on the Relief Shear some 2km south of OZM's existing 260,000oz Mulgabbie North Project Combined Mineral Resource (see Table 3) which is also situated on the Relief Shear.

Strategic Development Pathway: Design & Site Layout

OzAurum is progressing a staged heap leach development strategy at Mulgabbie North designed to deliver early gold production and self-funded growth.

We are currently working with KCCA on the site design and site layout for Stage 1 and Stage 2 & 3 heap leach operations.

Stage 1: Expedited 10ha heap leach operation, designed to fast-track permitting and development.

Stage 2 & 3: Larger (2Mt) heap leach facility planned on M28/240, providing scalability and operational leverage.

Permitting, engineering design, and environmental submissions are advancing in alignment with Department of Mines, petroleum and Exploration (DMPE) fast-track criteria.

Near-Term Value Catalysts

1. Stage 1 permitting updates and finalised site layout.
2. Results from upcoming grade-control drilling program and refined starter-pit model.
3. Metallurgical testwork outcomes, including gold recoveries and reagent optimisation.
4. Expansion RC drilling at Cross Fault to define maiden resource and extend mineralisation footprint.

Expanding Resource Potential Along the Relief Shear

Mulgabbie North sits on the Relief Shear, a gold corridor extending over 8km within OZM tenure, hosting multiple high-grade prospects. The Cross Fault discovery located just 2km south of the existing 260,000oz Mineral Resource (11.6 Mt @ 0.70 g/t Au), continues to yield impressive intercepts, demonstrating strong potential for resource additions.

Drilling confirms high-grade gold is associated with north-south and northeast-trending fault intersections, a structural setting consistent with major deposits in the region, including Northern Star's Carosue Dam operations nearby.

Future drilling will test depth extensions and additional fault-controlled targets to further grow the resource base.

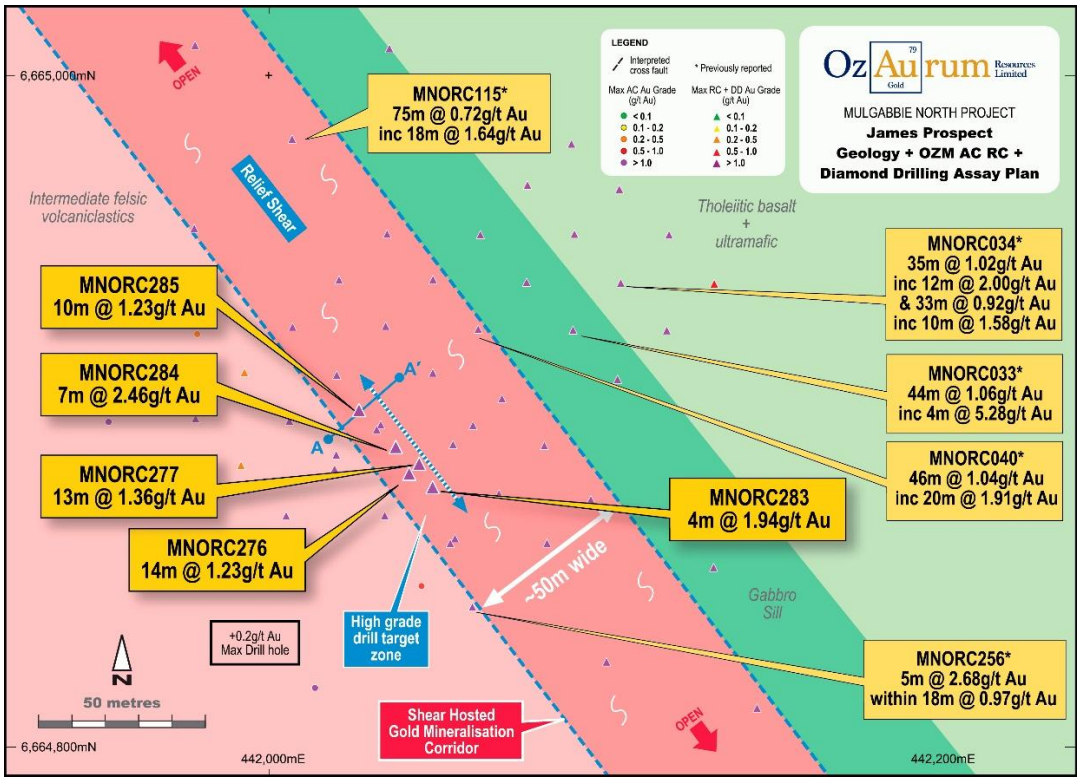


Figure 2: James RC drill hole location plan.

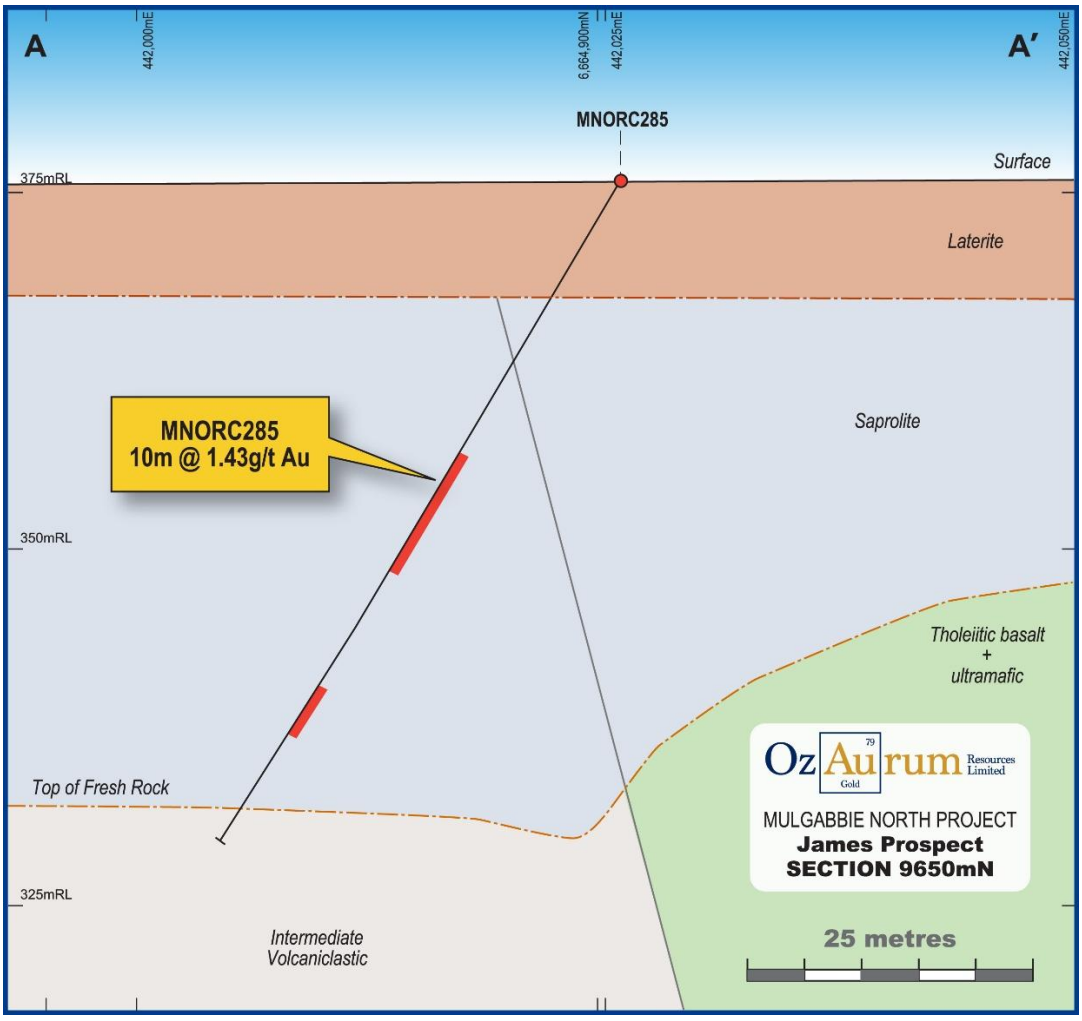


Figure 3: James cross section 9650N

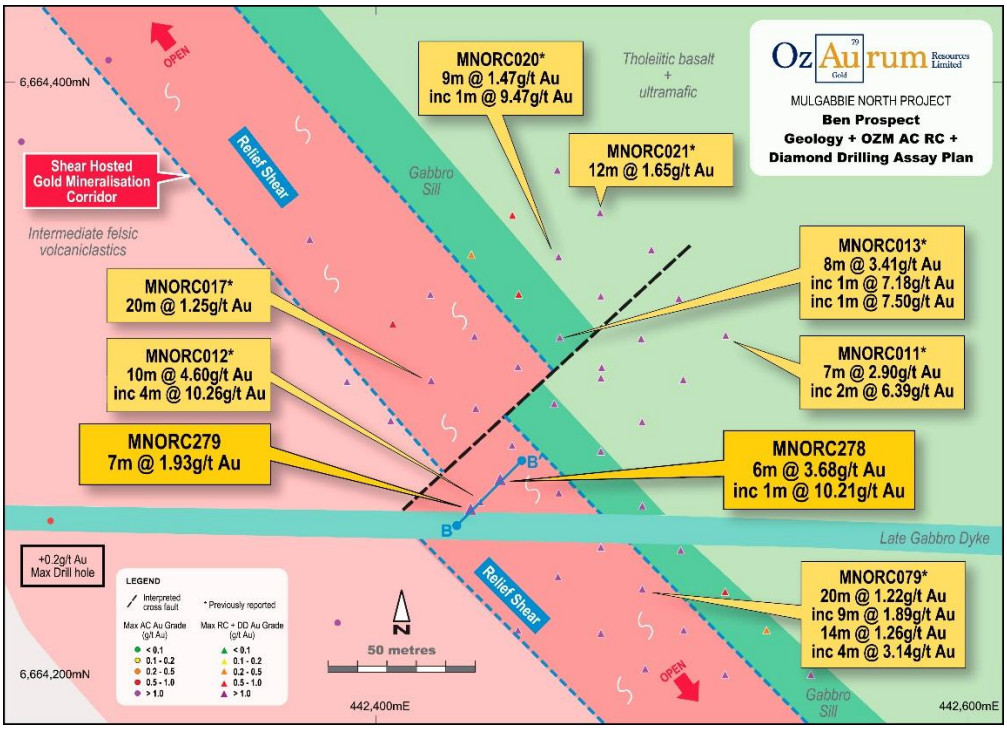


Figure 4: Ben RC collar plan

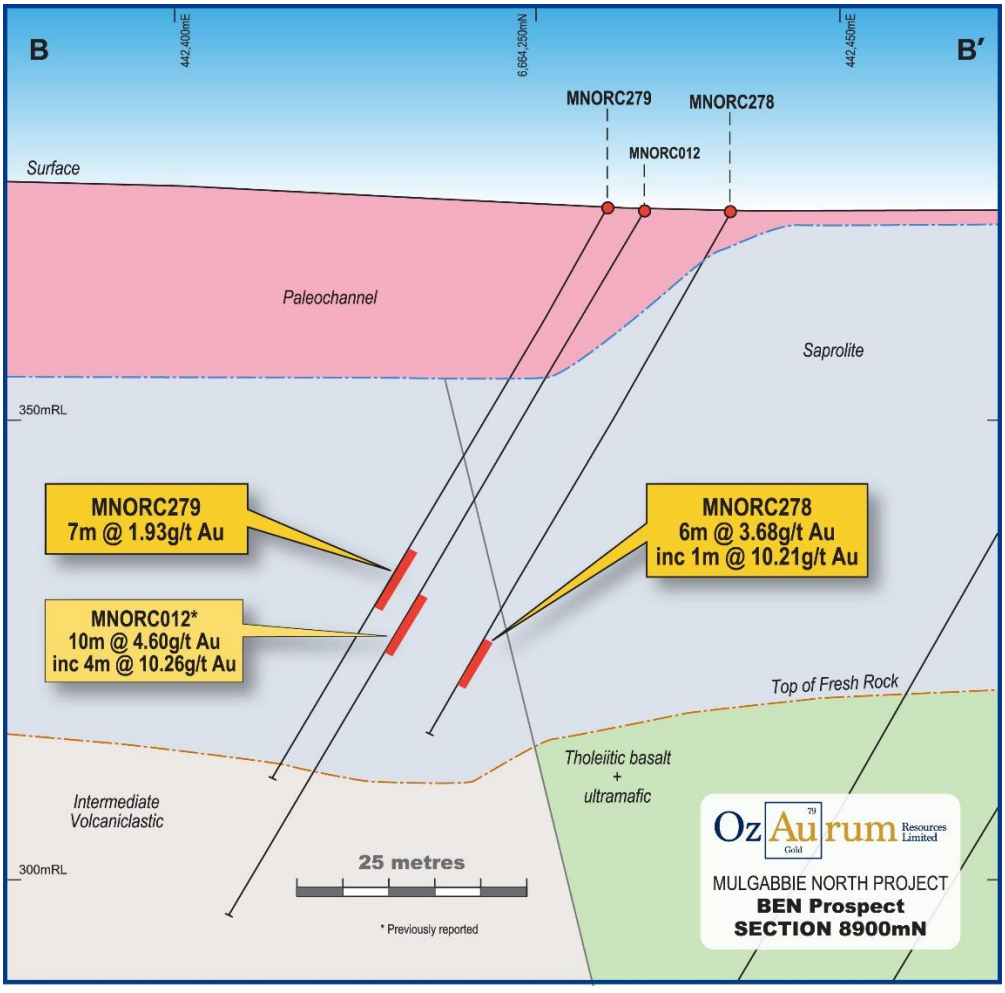


Figure 5: Ben cross section 8900N

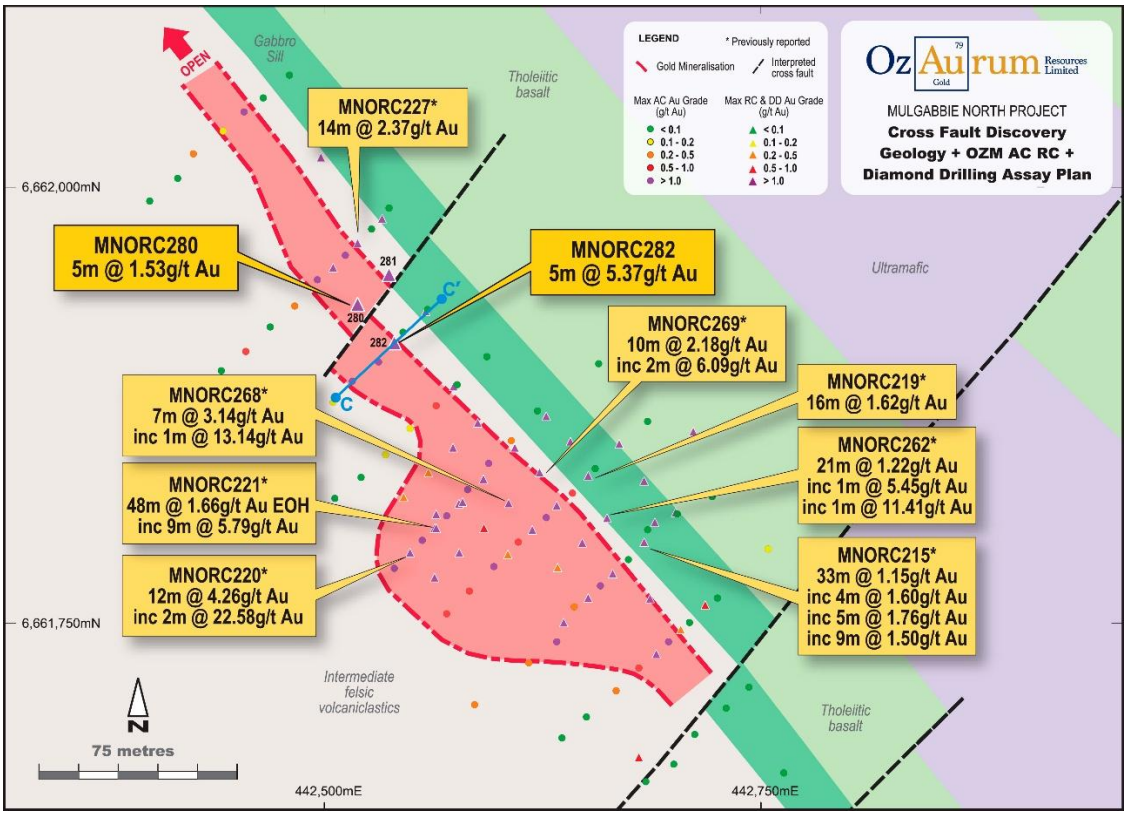


Figure 6: Cross Fault RC collar plan

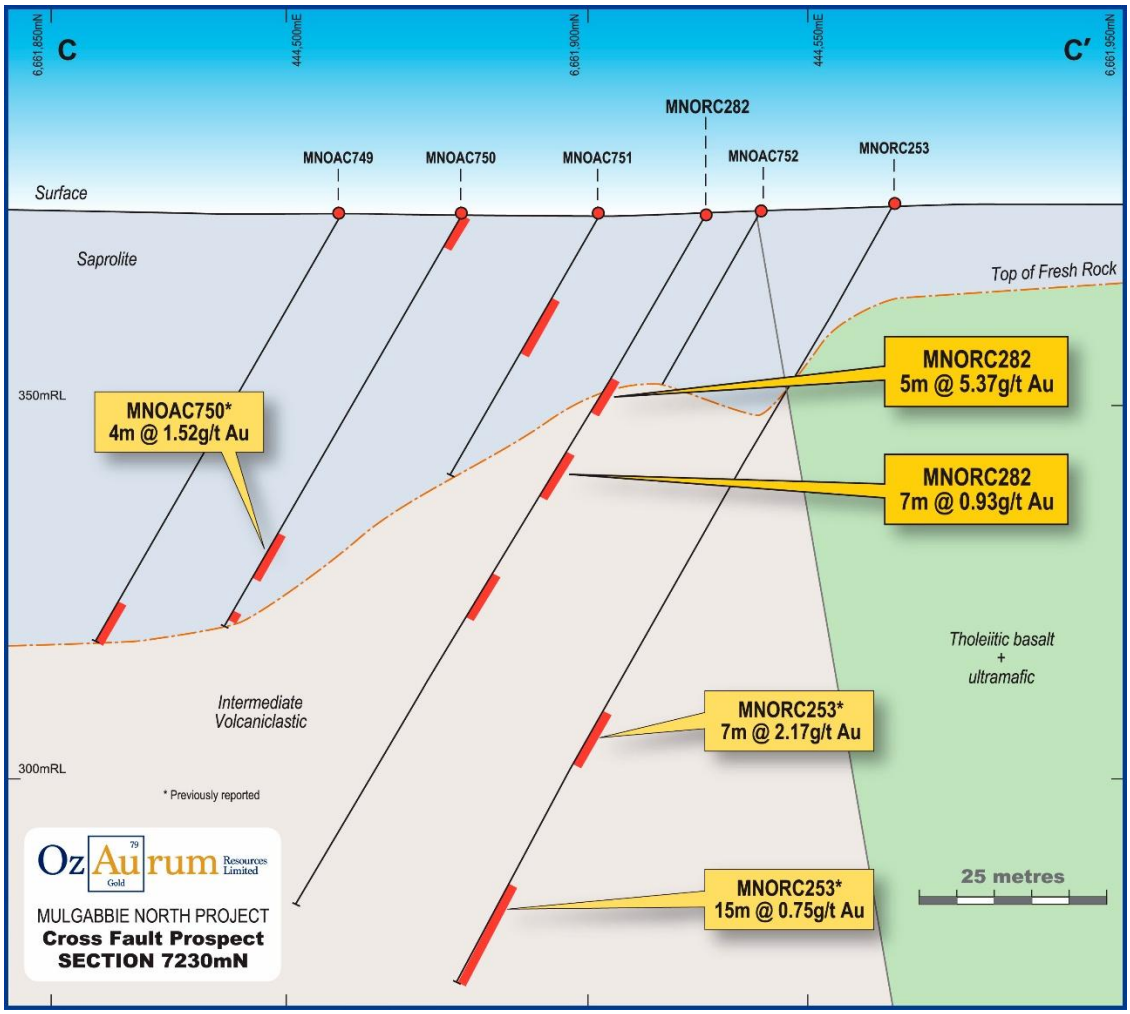


Figure 7: Cross Fault 7230N cross section

Table 1: Selected RC drill results (please refer to table 2 for complete results)

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC 282	444540.12	6661911.22	375.8	108	-60	225	**25**	**5**	**5.37**	
MNORC 278	442442	6664266	373	72	-60	225	**54**	**6**	**3.68**	
						including	**58**	**1**	**10.21**	
MNORC 284	442038	6664889	375.9	54	-60	225	**19**	**7**	**2.46**	
MNORC 277	442045	6664884	375.9	54	-60	225	**28**	**13**	**1.36**	
MNORC 276	442042	6664881	375.9	54	-60	225	**22**	**14**	**1.23**	
MNORC 285	442027	6664900	375.9	54	-60	225	**21**	**10**	**1.23**	

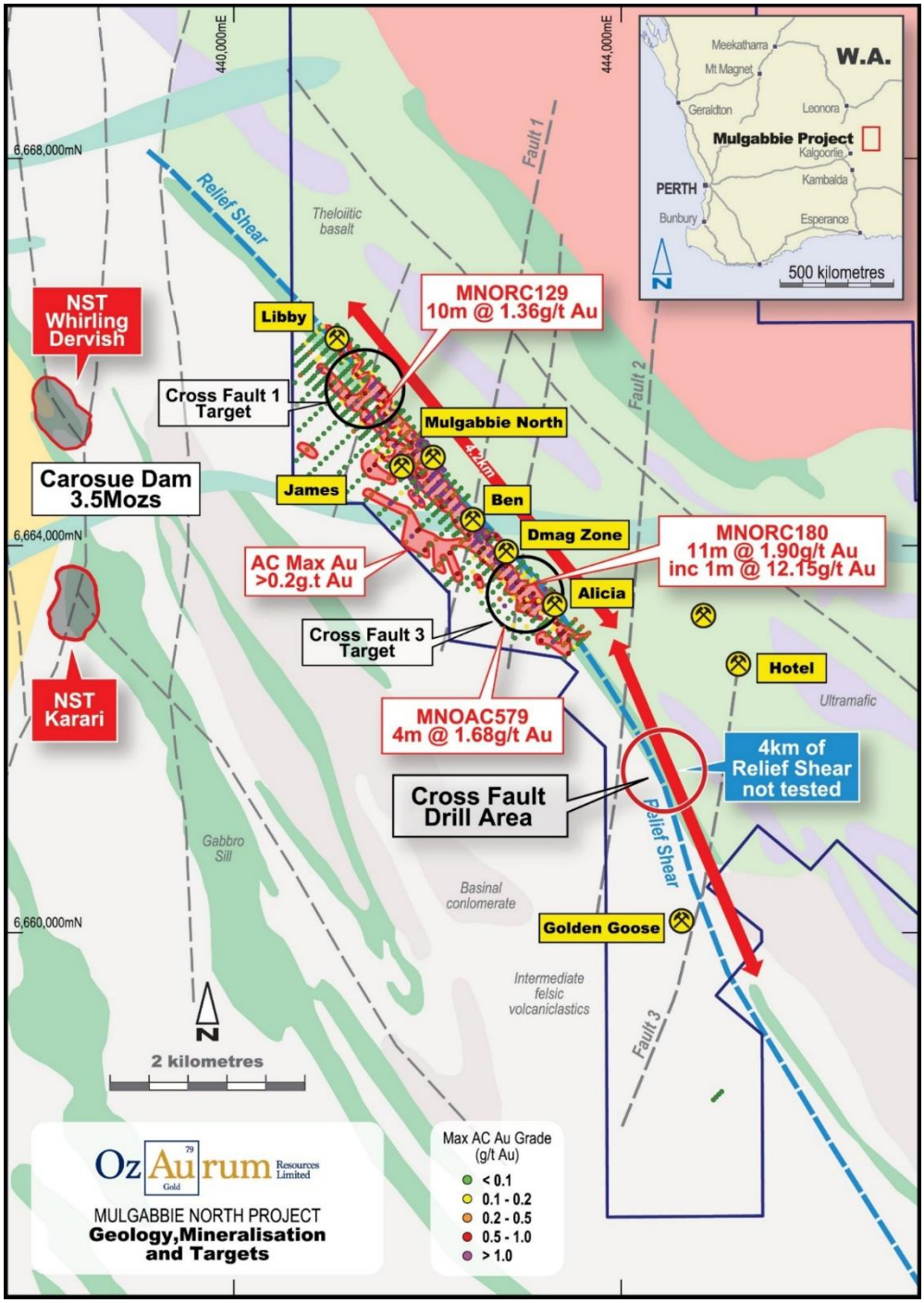


Figure 8: Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

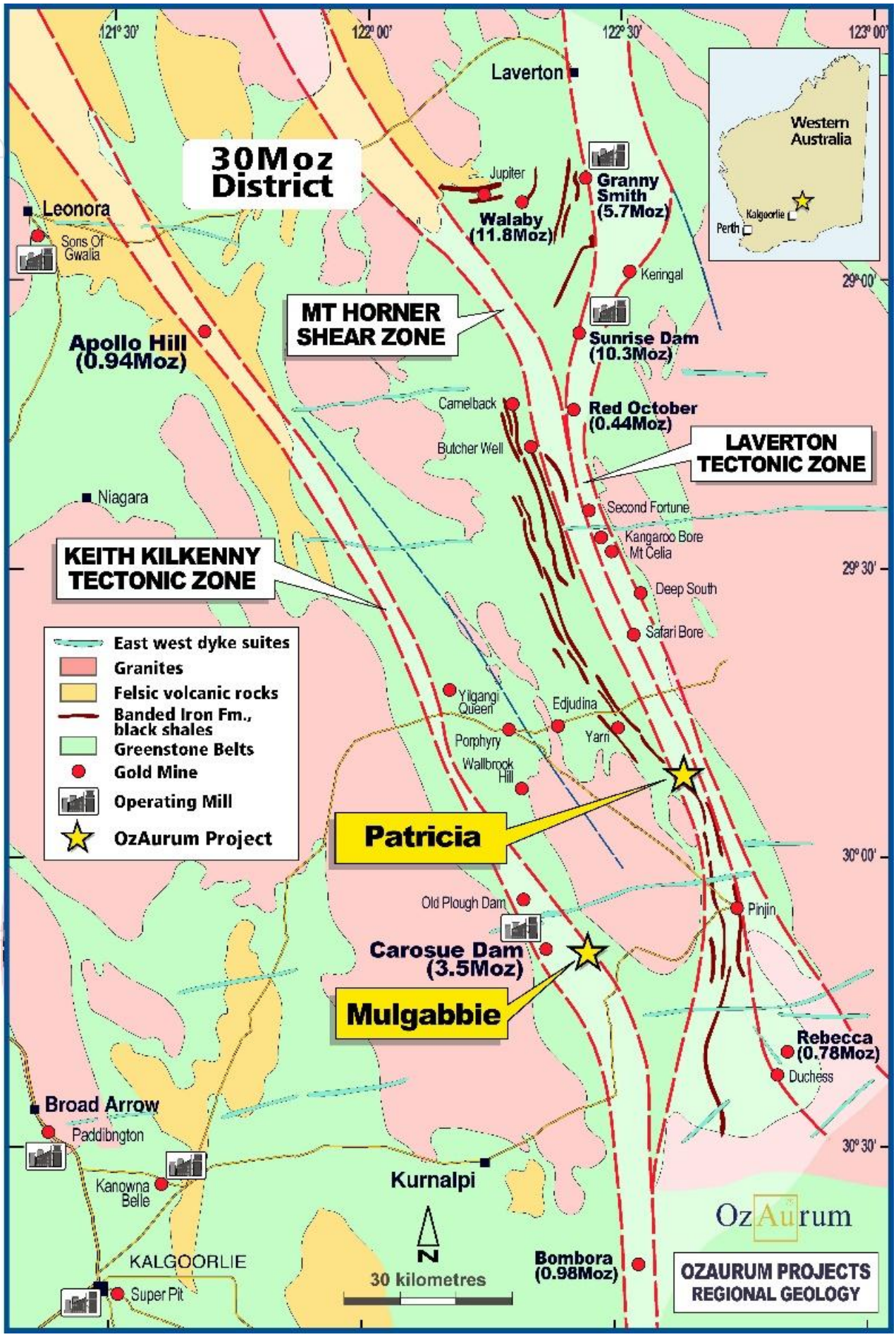


Figure 9: OZM Projects - regional geology

For Further Information please contact:

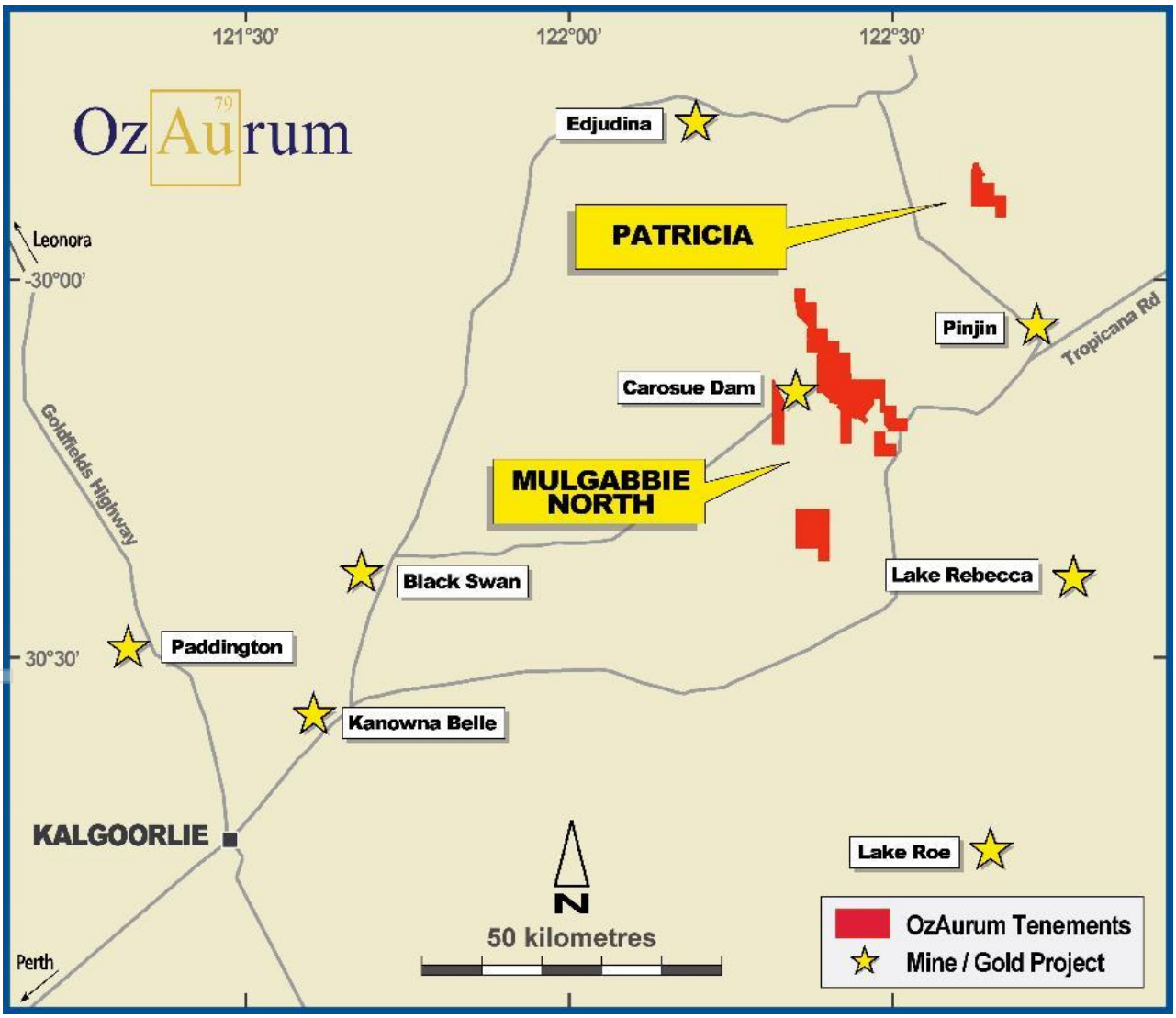
Andrew Pumphrey
Managing Director + CEO
+61 419 965 976

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 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 is this report that relates to Mineral Resources and 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.

The information relating to the mineral resource is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Table 2: 1m RC drilling results > 0.1 g/t Au no more than 2m internal dilution at 0 g/t Au

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
MNORC 276	442042	6664881	375.9	54	-60	225	20	2	0.34	
							22	**14**	**1.23**	
							36	11	0.24	
MNORC 277	442045	6664884	375.9	54	-60	225	**28**	**13**	**1.36**	
							41	13	0.33	
MNORC 278	442442	6664266	373	72	-60	225	42	1	0.39	
							48	2	0.19	
							54	**6**	**3.68**	
						including	**58**	**1**	**10.21**	
							60	3	0.19	
MNORC 279	442432	6664256	373	66	-60	225	36	7	0.27	
							43	**7**	**1.93**	
							50	10	0.15	
MNORC 280	444519	6661933	375.5	60	-60	225	0	3	0.30	
							8	3	0.27	
							26	**2**	**2.30**	
							39	**5**	**1.53**	
							44	7	0.20	
							54	1	2.10	
							57	3	0.25	**EOH**
MNORC 281	444537	6661950	375.5	84	-60	225	0	6	0.18	
							13	1	2.27	
							20	2	0.31	
							24	1	0.37	
							54	13	0.25	
							69	11	0.55	
MNORC 282	444540	6661911	375.8	108	-60	225	**25**	**5**	**5.37**	
							30	1	0.31	
							37	7	0.93	
							57	5	0.57	
							62	2	0.22	
MNORC 283	442049	6664877	375.9	54	-60	225	**23**	**4**	**1.94**	
							30	13	0.57	

Hole ID	Easting	Northing	mRL	depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au	Comments
							43	7	0.24	
MNORC 284	442038	6664889	375.9	54	-60	225	**19**	**7**	**2.46**	
							26	8	0.25	
							40	7	0.63	
MNORC 285	442027	6664900	375.9	54	-60	225	**21**	**10**	**1.23**	
							41	4	0.19	

Mulgabbie North Mineral Resource

Table 3: 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 and Inferred	**11,638,000**	**0.70**	**260,000**

Notes: The Minerals Resources are reported at 0.30 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.

Reported according to the 2012 JORC Code on 18 July 2023. Full details of the Mulgabbie North Mineral Resource estimate as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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.*	Reverse circulation (RC) sampling is undertaken for each metre, with drill chips being collected in a plastic bag. RC samples are laid out in rows of thirty samples near the drill collar. One metre samples weighing between 2 to 4 kg are collected from the rig mounted cone splitter.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	QAQC includes certified standards and blanks inserted randomly and on average, one in every 30 samples.
	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 differential GPS (DGPS) with an implied horizontal accuracy of 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 inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The RC metre sample intervals were collected with a 2 to 4 kg 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 135mm 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The supervising geologist was present during the drilling campaign and worked with the driller to ensure that drill samples were not compromised.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	RC sample recoveries from the drill hole are generally high although some of the weathered material is lost in drilling (dust). No exhaustive studies have been undertaken at Mulgabbie but in context to preliminary exploration, no significant bias is expected - and any potential bias identified in QAQC analysis is not considered material at this stage of exploration.
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 hole drilled underwent logging by a professional geologist 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.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core was collected in this campaign.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples are collected into a calico bag and plastic bag directly from the cone splitter mounted below the cyclone on the drilling rig. These are then laid out in lines of thirty samples for inspection by the supervising geologist.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were one-metre intervals and samples analysed via a 50 gram fire assay. Sample preparation and analysis were completed by SGS of Kalgoorlie. When received, samples are 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 3000g pulverised via LM5 mill 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. RC drilling is a preliminary exploration drilling technique and prone to some degree of bias. OZM has introduced sufficient blank, standard samples into its sample stream to permit identification and analysis of any bias.
	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.	RC samples are split via a cone splitter mounted beneath the cyclone, ensuring a uniform quantity is taken from metre.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.
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.*	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	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.
	The use of twinned holes.	The current RC drilling is exploratory an no direct twinning of holes has been engaged in.
	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). Dip was checked with clinometer on drill mast at set up on hole. Final hole collar locations surveyed by licenced surveyor 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: 8m line x 5m hole 20m line x 10m hole 20m line x 20m hole 40m line x 20m hole The holes reported in this release were on 50m and 100m 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 the presence of mineralisation for exploration purposes.
	Whether sample compositing has been applied.	RC samples are one metre intervals.
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.*	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.	The Competent Person does not consider that drilling orientation has introduced a material 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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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. Sample pulps and coarse rejects are stored at Jinning 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, prospecting licences 28/1356 + 28/1357 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 Mr 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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	P28/1356 and P28/1357 - No historical mining activity is found at P28/1356 and P28/1357 other than shallow prospecting pits and shafts. OZM has described numerous historical exploration campaigns by a variety of companies. Of relevance to the current drilling is: Western Reefs Ltd in 1987- 1988 drilled 150 RAB holes for 3708m and 44 RC holes 2328m. Burdekin Resources Ltd in 1998 drilled 37 RAB holes 2391m. Gutnick Resources Ltd in 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.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mulgabbie North Au deposit is an Archaean mesothermal Au deposit. The 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 metamorphic grade is lower greenschist facies. The alteration assemblage associated with gold is quartz carbonate and sericite, pyrite and arsenopyrite. 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.
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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.*	Sample intervals are one metre samples submitted for assay. The results expressed in this Release are of the one metre samples and no grade cutting has been engaged in. Composites of elevated grade have been aggregated into mineralised intercepts based on raw composite assays and no modifications have been made to the raw data.
	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 metal equivalent values have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
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 geometry seen at Mulgabbie North is: 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 its strike. 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').	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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).*	Please refer to the body of the report.
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 considers that selected results presented in Table 1 of this Report are balanced by full disclosure in Table 2.
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 drilling being reported has been directed by geological observations made in costeans and surface mapping, which is described in this Report.
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 diamond and RC 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.