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OzAurum Resources Limited (ASX: OZM)

OzAurum exploring two highly strategic gold projects in the Eastern Goldfields, Western Australia

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Competent Persons Statement

- 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. All results in this presentation have been previously disclosed in the Company's Prospectus dated 10 December 2020.

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Investment Summary



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- OzAurum Resources has two gold projects located in the Norseman-Wiluna Greenstone Belt of the Eastern Goldfields Province of the Yilgarn Craton: the Mulgabbie and Patricia Projects.
- The Managing Director and CEO, Andrew Pumphrey, began securing tenements at Mulgabbie from as early as 1990. The Mulgabbie Projects represent a strategic landholding in a proven gold belt near existing mine operations.
- Dual RC and Aircore drill rigs commenced 50,000m drilling program – extensive news flow and assays throughout the next period
- The Mulgabbie Projects represent a strategic landholding in a proven gold belt near existing mine operations. These areas are an important targets for future deep RC and diamond drilling.
- The Patricia Project encompasses the historic Patricia Gold Mine, which was operational until 1937 when production ceased.
- OzAurum Resources has assembled a skilled Board, comprising Directors who have a wide range of experience, with a proven track record of successful mineral exploration, discovery and development.
- OzAurum Resources has raised $12 million via IPO to enable it to:
  - systematically undertake exploration and evaluation of OzAurum Resources' projects, aimed at a discovery of a mineral resource within those projects;

Directors & Management – Strong executive Leadership



Jeffrey Williams
Non-executive Chairman

Mr Williams has over 40 years' experience in the mining industry, with 16 years' experience as a professional mining engineer in Australia and seven years in the stockbroking industry. Mr Williams is a Fellow of the Australasian Institute of Mining and Metallurgy. His mining experience ranges from mine planning, underground management and feasibility studies through to mine development. Mr Williams was the Managing Director of Mineral Deposits Ltd for 15 years and departed in late 2011. He secured the Sabodala gold and Grande Cote zircon projects in Senegal in West Africa, and commenced gold production in March 2009. The market capitalisation of Mineral Deposits Ltd increased from A$6m in 2003 to over A$1b in 2011.



Andrew Pumphrey
Founder, Managing Director and CEO

B.Sc. (Geology & Mineral Exploration), Associate Diploma – Mine Surveying (WASM) MAusIMM, MAIG

Mr Pumphrey is a geologist and mine surveyor with over 30 years' experience in the mineral exploration industry. He has extensive field experience in exploring for gold, nickel, silver and zinc throughout Western Australia and has been involved with several underground and open pit gold operations. Based in Kalgoorlie since 1989, Mr Pumphrey has operated a successful exploration contracting business and has an extensive knowledge of the geology of the Eastern Goldfields. For the last five years, Mr Pumphrey has been working as the Operations Manager and General Manager for MacPhersons Resources Ltd and Horizon Minerals (ASX:HRZ). He previously worked as the Exploration Manager for MacPhersons Resources Ltd for four years.



Martin C Holland
Non-executive Director

Mr Holland is the co-founder, Chairman and Managing Director of Cobre Ltd (CBE:ASX). He is a known mining executive with over 12 years' experience in M&A and corporate finance. Mr Holland was the founder and CEO of Lithium Power International (LPI:ASX) from 2015 to 2018. During this period, Mr Holland raised in excess of A$70m of new equity to progress LPI's projects from acquisition and further exploration to a definitive feasibility study. Mr Holland is the Chairman of Sydney based investment company, Holland International Pty Ltd, which has strong working relationships with leading institutions and banks across the globe.



Andy Tudor
Non-executive Director

BAppSc(Geol), MAusIMM, MAIG

Mr Tudor's experience has been gained over 34 years as a geologist in the mining industry. He has encompassed roles ranging from Managing Director/CEO of ASX listed companies to General Manager, Country Manager and Exploration Manager roles, as well as exploration and mine geology functions. Mr Tudor has also held the position of General Manager and Principal Consultant of a global mineral consulting firm where his role concentrated on project assessment, due diligence and evaluation studies, in conjunction with geological and resource assessments. Mr Tudor's career commenced exploring and mining gold in Western Australia and progressed to the varying gold and base metal environments of the Australasian/Pacific region.



Stephen Hewitt-Dutton
Company Secretary

Mr Hewitt-Dutton has over 20 years of experience in corporate finance, accounting and company secretarial matters. He is an Associate Director of Trident Capital Pty Ltd and holds a Bachelor of Business from Curtin University. Before joining Trident Capital Pty Ltd, Mr Hewitt-Dutton worked in a big 4 accounting firm and corporate accounting roles, and most recently was an Associate Director of Carmichael Corporate Pty Ltd, where he assisted clients by providing equity market, IPO and M&A advice and assistance. He has also held Financial Controller and Company Secretary positions for both public and private companies in excess of 15 years.

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Capital structure

Capital Structure	
Total Shares on Issue	114.50m
Market Capitalisation	$28.63m
Cash at bank	$12m
Options on Issue[1]	13.32m
Restricted Securities	62.48m
Unrestricted Securities	52.02m

Top 5	Shares[1]	Ownership[1]
Andrew Ian Pumphrey	43,136,500	37.67%
Holland international Pty Ltd as trustee for the Holland Family Trust	10,400,000	9.08%
CS Third Nominees Pty Limited <HSBC CUST NOM AU 13 A/C>	6.080.000	5.31%
Bedivere Holdings Pty. Ltd <The Glastonbury A/C>	3,208,500	2.80%
HSBC Custody Nominees (Australia) Limited	2,557,289	2.23%

1. The Company has issued 8 million options to existing shareholders exercisable at a 50% premium to the issue price of the IPO offer with a 5-year expiry. The Lead Manager will also receive broker options equating to up to 5% of the share capital of the Company (on a fully diluted basis) exercisable at a 50% premium to the issue price of the IPO offer with a 3-year expiry.

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The Founder and Managing Director has compiled this portfolio of tenements over a 30 year period and 2021 is the year to advance extensive exploration



Andrew Pumphrey, a Kalgoorlie-Boulder geoscientist says increased interest from mining companies in a remote exploration district he has traversed for 30 years points to growing potential for it to hold new gold discoveries.

Sitting in the shadow of Saracen's Carosue Dam gold mine, the region, more than 100 km north-east of Kalgoorlie, has also become a hub for greenfields exploration.

Andrew Pumphrey and his associates have held leases around the historic Mulgabbie mining centre near Carosue Dam for three decades, a place that has been worked since 1903 and known as one of the few locations outside the Golden Mile that contain gold in tellurides.

He said increased activity from Saracen and promising drilling from St Barbara had given him more confidence in the prospectivity of the district.

"There's been a considerable amount of alluvial gold that's come out of that area since I've been involved in it, probably well over 1000 ounces," he said.

"What's really interesting about it is you've got Breaker down that southern end with their new discovery (Bombora).

"You've got Apollo to the east at Lake Rebecca and then Carosue Dam."

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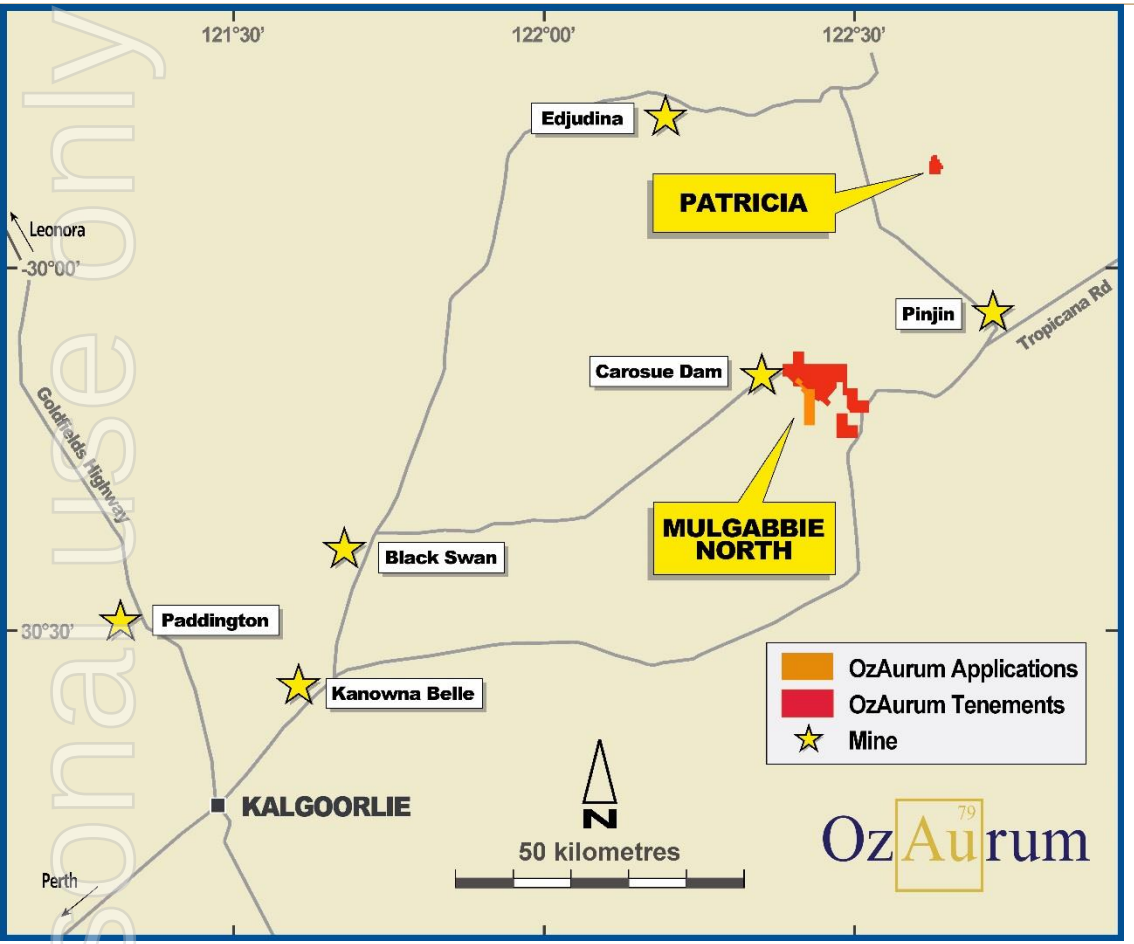
Near Kalgoorlie Goldfield in Western Australia



Strategic landholding secured in highly mineralised eastern Norseman-Wiluna Greenstone belt.

- 100% Ownership.
- Prospective and strategic exploration landholding via granted Mining Leases, Prospecting Licences, Exploration Licences and Miscellaneous Licences.
- A number of open pit and high grade underground gold mines in the region.
- Numerous drill-ready exploration targets - drill hole locations planned with contractors locked in.
- Access via the well maintained Kalgoorlie – Tropicana access road.

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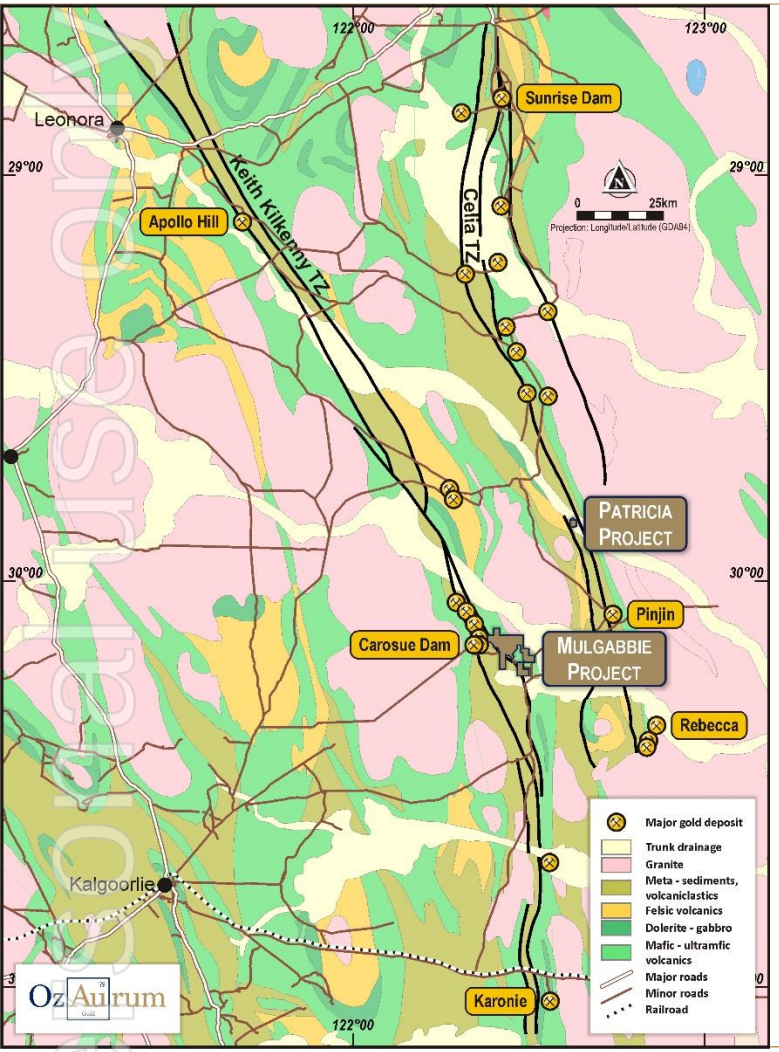
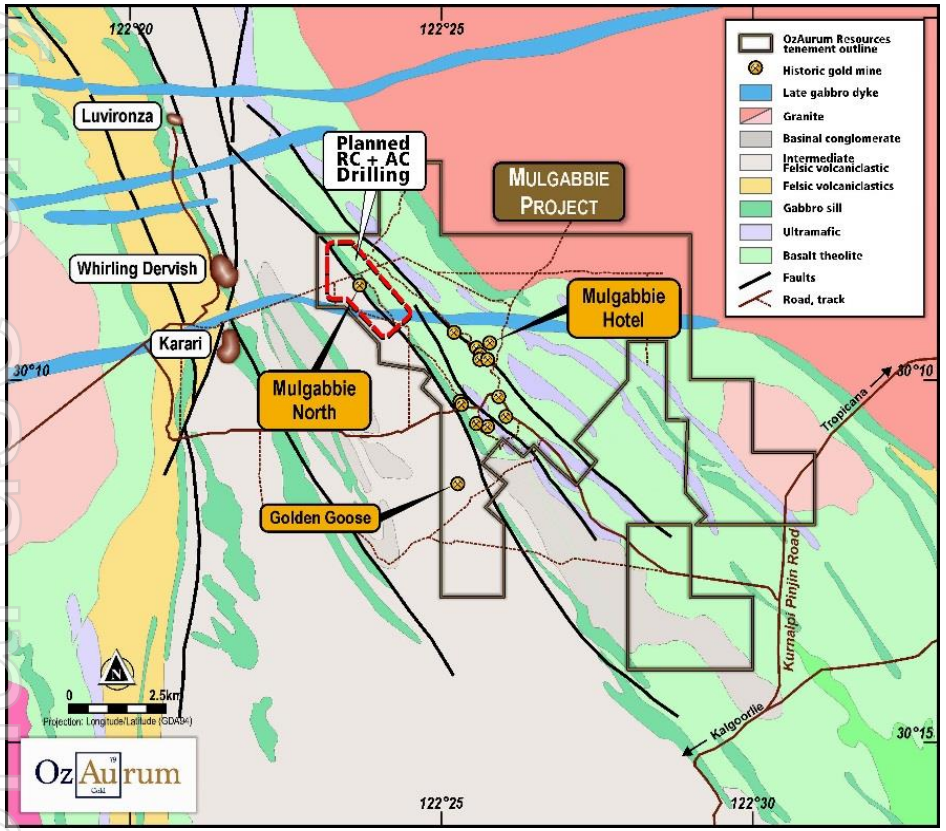
Plus Thirty Million Ounce Gold Province



- Mulgabbie North lies on the Relief Shear at the contact between the mafic and felsic sequences. This is a geological feature that has emerged as a locator of a significant gold mineralising system.
- Patricia is a high-grade gold project open at depth.
- This coveted gold producing region has hosted a number of plus-million ounce endowments.
- The Mulgabbie Perseverance and surrounding historical gold mines have historically produced some high grade gold Mineralisation, which is found on the contact between basalt and dolerite. These areas are an important target for future deep RC and diamond drilling.

50,000m Stage 1 Dual-Rig Exploration Program Commenced



Stage 1 drilling campaign 20,000m RC + 30,000m Aircore

- Initial drilling focussed at Mulgabbie North - similar stratigraphy to the Carosue Dam sequence
- High priority RC targets James and Ben prospects along Relief Shear open at depth and along strike
- Mulgabbie North AC drilling testing gold geochemistry targets parallel to Relief Shear + 2km strike of the Relief Shear
- Multi Element BOH geochemistry on all AC holes aimed at increasing our understanding of the stratigraphy, alteration and vectors to high grade gold mineralisation
- Mulgabbie Camp + Offices and Infrastructure established ahead of drilling

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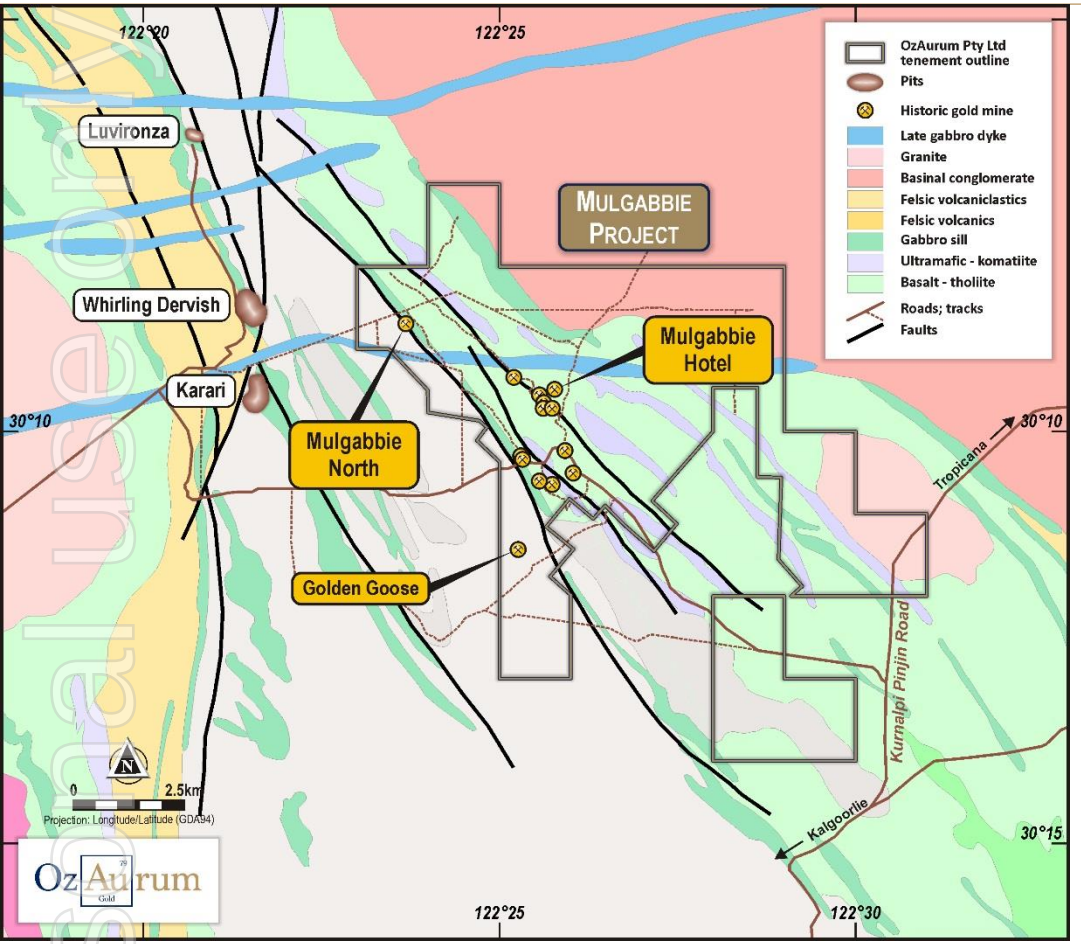
Mulgabbie Gold Projects – Overview



- Mulgabbie North is underexplored with limited drilling despite gold endowment in the belts.
- Extend and upgrade resource to JORC 2012 compliance.
- Gold mineralisation open at depth and along strike.
- OzAurum drilling has already commenced and assays received from Mulgabbie drilling.
- Drilling planned to establish JORC compliant resources and reserves in short to medium term.
  20,000 metres Aircore Drilling; and
  40,000 metres RC drilling

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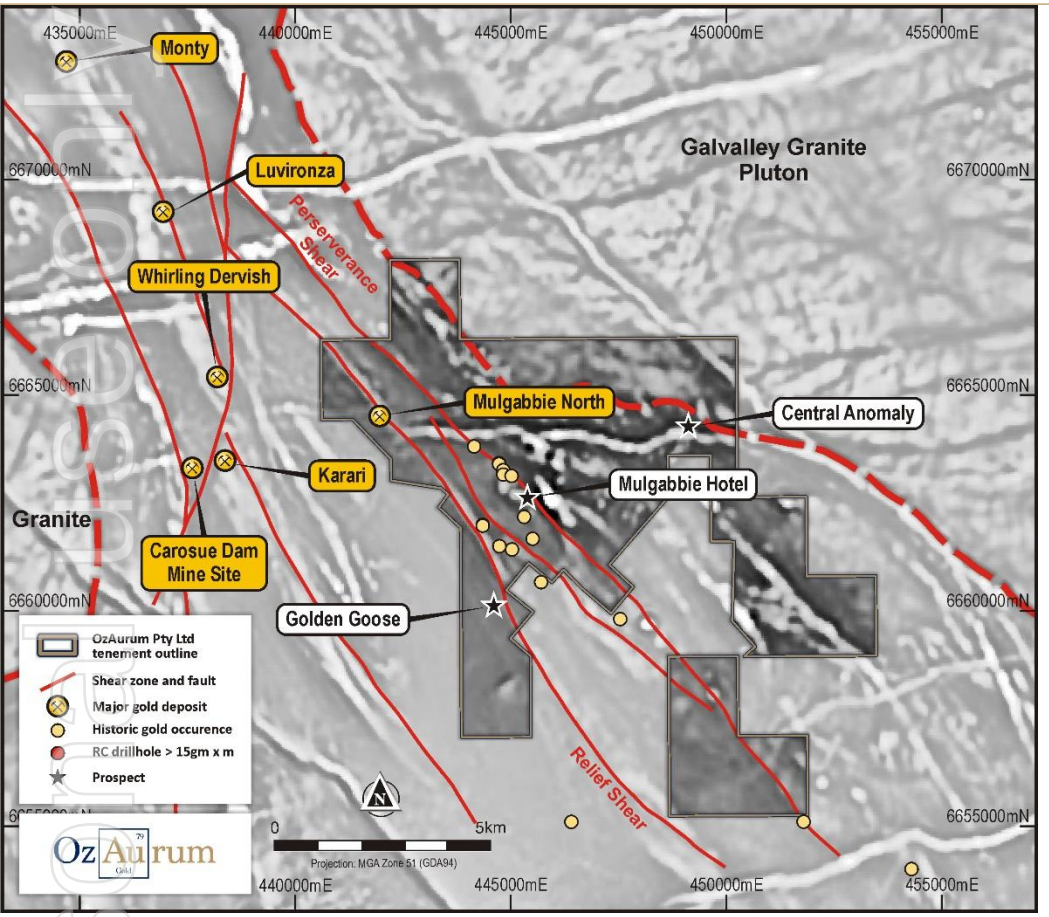
Opportunity for Multiple Deposits
in defined gold corridor adjacent to Carosue Dam



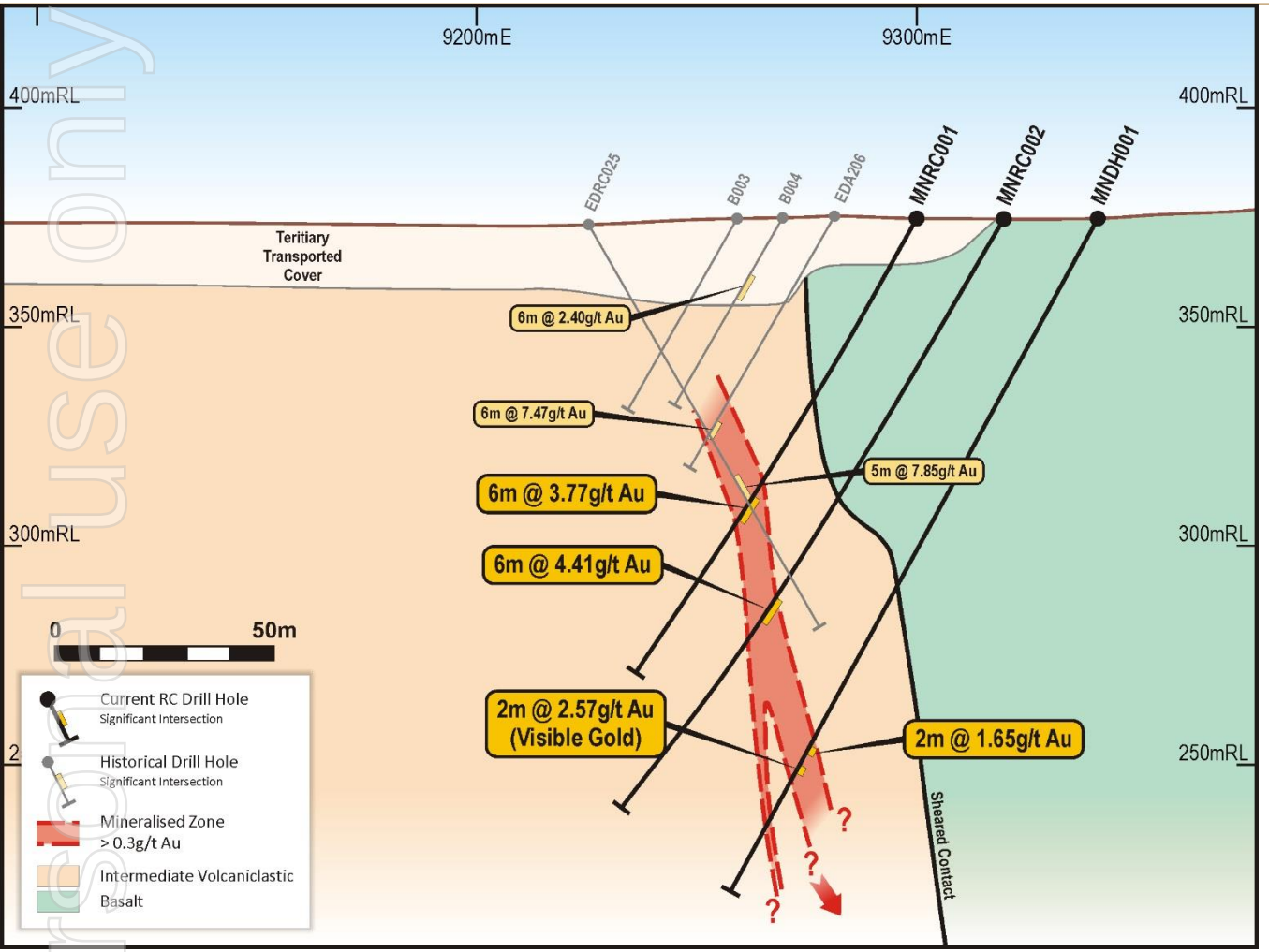
Magnetic image of the Carosue Dam district showing local gold deposits within the main structures.

Exciting Potential

Mulgabbie Area contains highly encouraging exploration vectors:

- Major Trans Lithospheric Structure (Keith-Kilkenny Fault) – important structural locator of gold mineralisation in the Mulgabbie area.
- Greenschist facies metamorphism and sericite + carbonate alteration with pyrite and arsenopyrite which is a characteristic of large mesothermal lode Au deposits.
- Location of gold mineralisation occurring where flexures of 10–15° occur in strike of rock units.

Mulgabbie North Project – Significant Gold Discovery



Mulgabbie North
8900N High Grade Gold Zone

EDRC 025	**5m @ 7.85 g/t Au**
inc	**1m @ 23.0 g/t Au**
MNRC 001	**6m @ 3.77 g/t Au**
inc	**1m @ 9.06 g/t Au**
MNRC 002	**6m @ 4.41 g/t Au**
inc	**1m @ 9.57 g/t Au**

- Extensive alteration and mineralisation footprint over 2km typical of a large gold system.
- Plans to extend and upgrade resource to JORC 2012 compliance beneath existing mineralisation.

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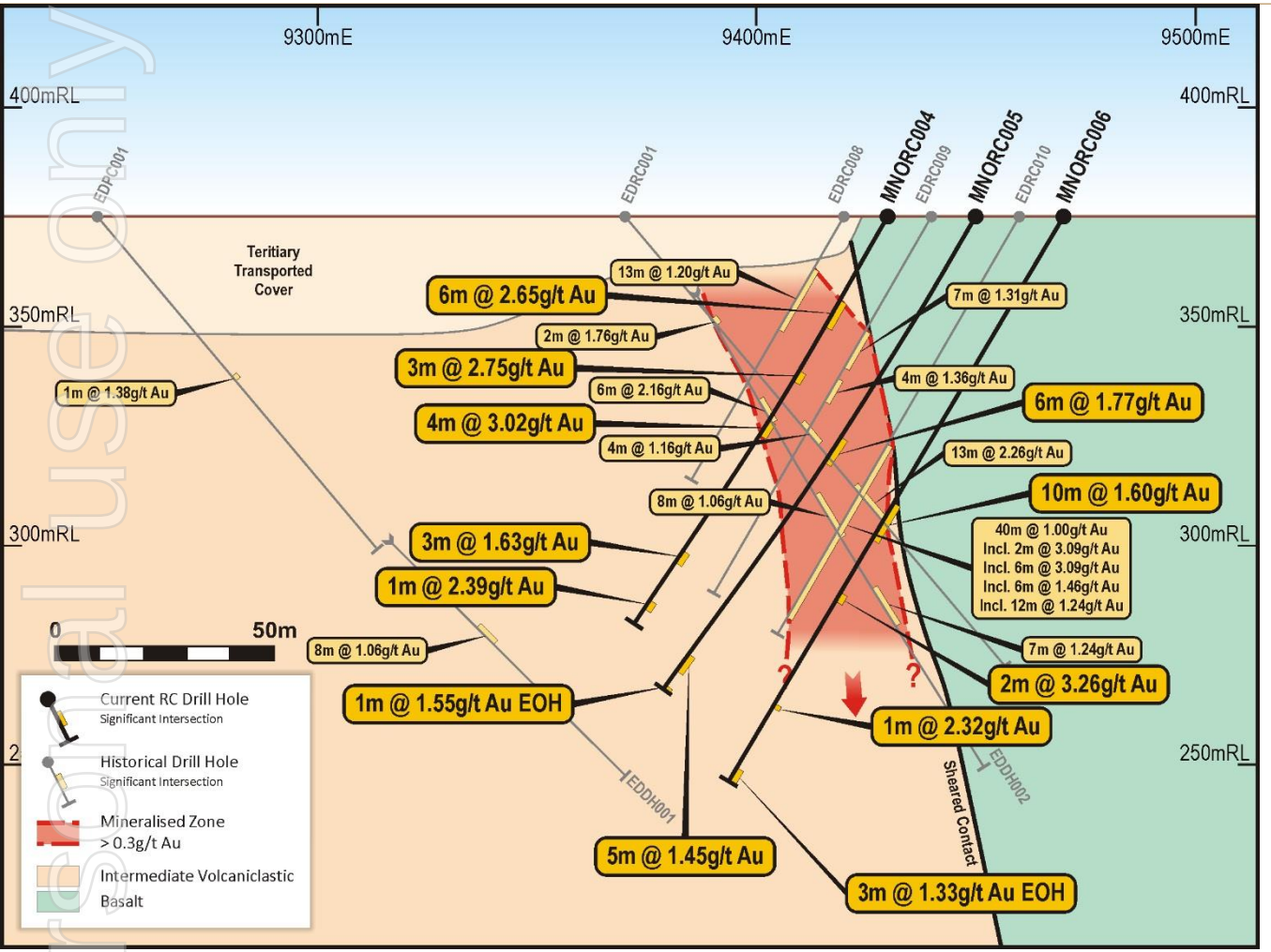
Mulgabbie North Project – Significant Gold Discovery



OzAurum October 2020 RC + DD drilling - 9600 N zone selected results including:

MNORC 001	**5m**	**@ 2.21 g/t Au**
MNORC 002	**4m**	**@ 1.68 g/t Au**
MNORC 004	**6m**	**@ 2.65 g/t Au**
MNORC 005	**6m**	**@ 1.77 g/t Au**
MNORC 006	**10m**	**@ 1.60 g/t Au**
MNORC 007	**1m**	**@ 4.38 g/t Au EOH**
MNODH 001	**5m**	**@ 1.86 g/t Au**
	5m	**@ 1.82 g/t Au**
	5m	**@ 1.35 g/t Au**

In conjunction with solid drill results including:

- **Section 9600N**

EDRC 001	**30m**	**@ 1.20 g/t Au**
inc	**13m**	**@ 2.26 g/t Au**
EDDH 002	**6m**	**@ 2.15 g/t Au**
EDRC 010	**40m**	**@ 1.00 g/t Au**
EDR 276	**12m**	**@ 2.72 g/t Au**

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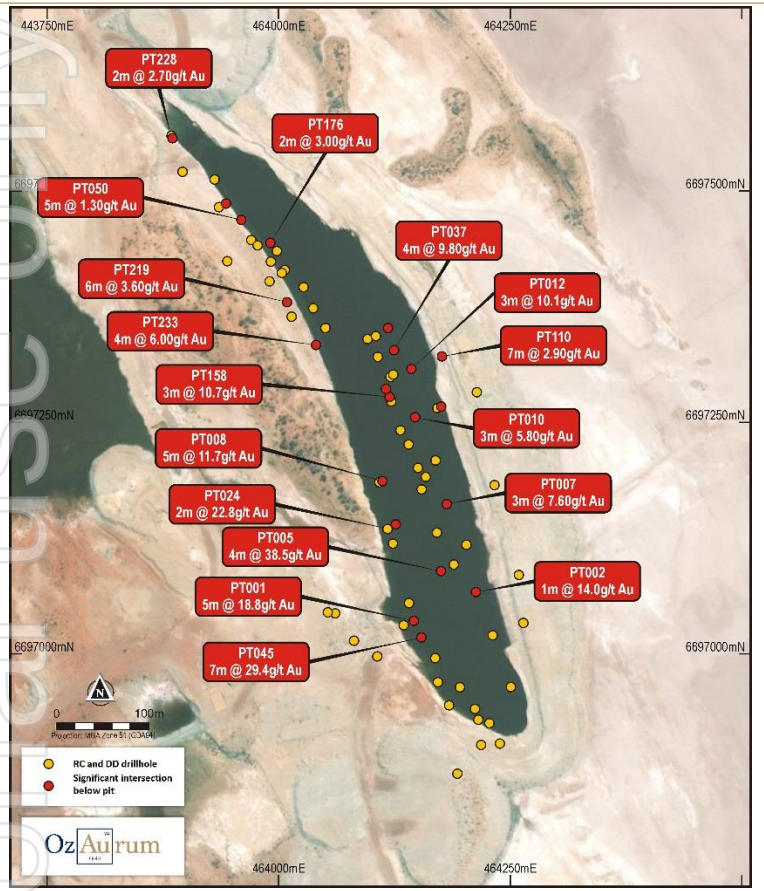
Patricia Project –High Grade Gold Project



Mineralisation is open at depth.

The project has had very limited exploration over the last 30 years (no drilling has been undertaken).

High grade historic gold production

Historical records show 4,115 tonne of ore was treated for 5,384 oz of gold

Only shallow RC + Diamond drilling undertaken

Diamond Drilling returned high grade intercepts beneath pit including:

PT 001	**5m**	**@ 18.8 g/t Au**	**incl 1m @ 80 g/t Au**
PT 005	**4m**	**@ 38.4 g/t Au**	**incl 1m @ 147.5 g/t Au**
PT 024	**2m**	**@ 22.8 g/t Au**	**incl** 1m **@ 44.50 g/t Au**

And below the historical pit on section 10450N:

PT 012	**2m**	**@ 14.39 g/t Au**
PT 110	**1m**	**@ 12.50 g/t Au**
PT 159	**1m**	**@ 17.8 g/t Au**

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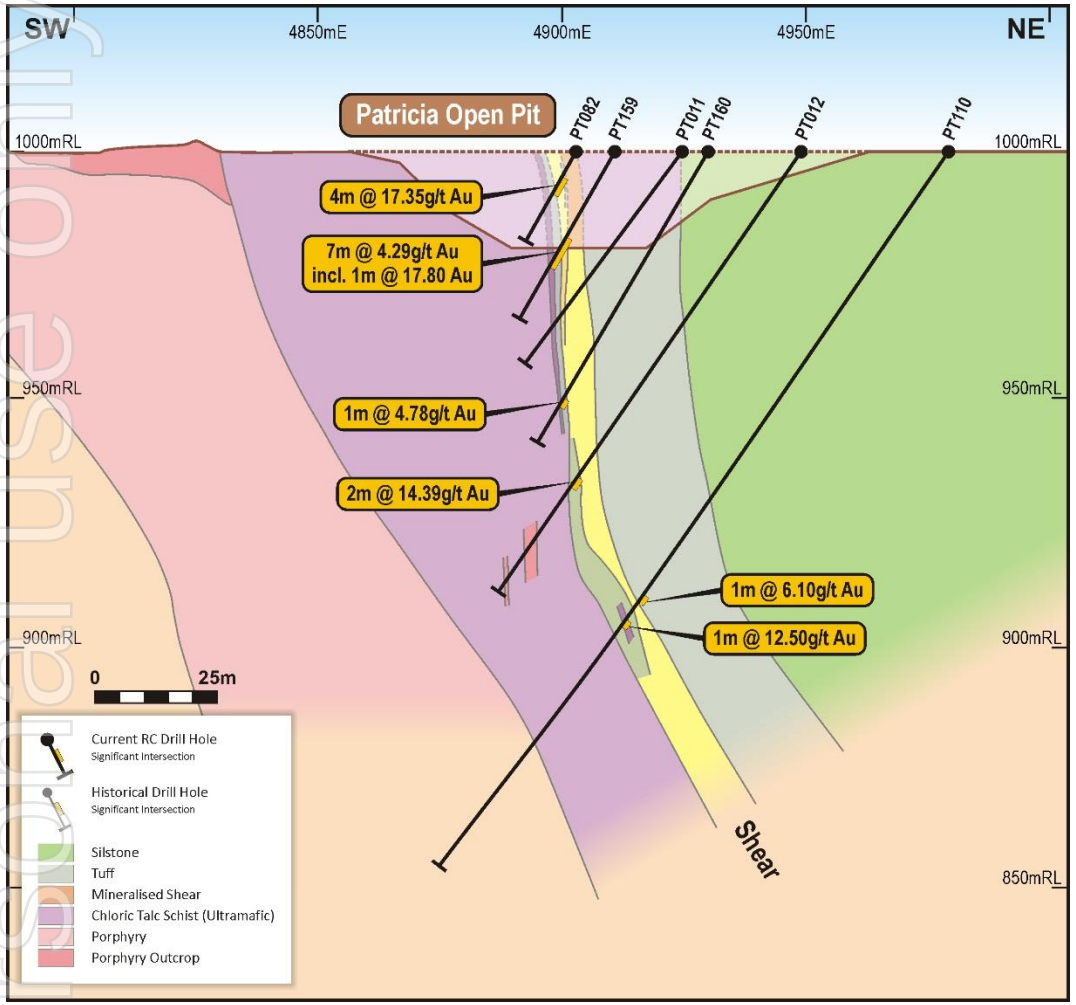
Patricia Project – High Grade Gold Project

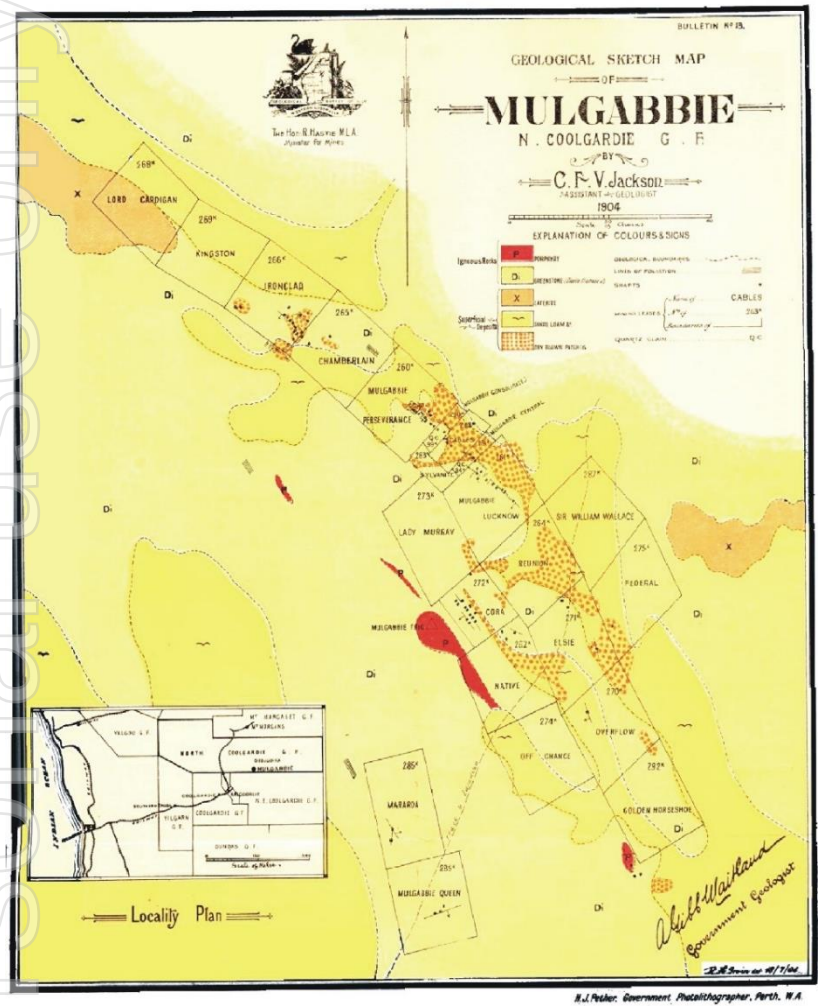


- Open at Depth.
- Targeting high grade gold extensions.
- 12,000m of RC + diamond drilling planned.
- The main imperative is to establish a well controlled 3D geological model by extension drilling at depth and along strike, leading to a JORC 2012 resource.



Patricia pit looking south

Mulgabbie Hotel Project – Historic Bonanza Gold Grades



- Historical gold production 1898 – 1940 7,706 oz produced at 34 oz/t or 1057 g/t.
- Vendor 1990 Underground tribute mining produced 20 tonnes at grade 64.8 g/t.
- 1,000 oz recent alluvial tribute gold production M28/364 Hotel.
- Dolerite hosted mineralisation and telluride mineralisation.
- Significant Intersections include:

RCMC 7	**22m @ 2.22 g/t** Au from 4m
RCMC 3	**10m @ 2.64 g/t Au** from 26m
RCMC 6	**12m @ 2.29g/t Au** from 46m



Photograph: Mulgabbie high grade underground gold ore M28/364 -1990 underground mining operation

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Scheduled Work Plan

- OzAurum plans to focus on the exploration of the Mulgabbie Project and Patricia Project, with the objective of discovering significant economic gold deposits capable of being developed.

Mulgabbie Gold Project	Q1 2021	Q2 2021
Aircore drilling - Mulgabbie North	•	•
Reverse Circulation drilling - Mulgabbie North	•	•
Drone Magnetometer Survey Mulgabbie	•	

Patricia Gold Project	Q1 2021	Q2 2021
Reverse Circulation drilling		•
Open Pit Dewatering permitting	•	•
Drone Magnetometer Survey	•	
Heritage Survey	•	

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Why OzAurum?

- Focused gold exploration on projects in strategic locations.
- Strong Board with required technical skills.
- Projects located in the heart of WA Goldfields - excellent infrastructure and multiple milling opportunities.
- The projects closely neighbour a number of existing mining operations and gold processing plants.
- The Mulgabbie Perseverance and surrounding historical gold mines have historically produced high grade gold.
- Granted Mining Leases and Miscellaneous Licenses in place – potential accelerated path to production.
- Long-standing relationships with existing stakeholders built up from working in the area for 30 years.



Alluvial Gold found on OzAurum tenements

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Tenement schedule

Tenement / Application	Status	Registered Holder / Applicant	Beneficial Owner[1]	Project	Beneficial Owner Interest % share	Term	Grant	Expiry	Area (hectares (ha) or blocks (bl))
E31/1083	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Patricia	100%	10 Years	2-Feb-15	1-Feb-25	1 bl
M31/487	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Patricia	100%	21 Years	23-Feb-16	22-Feb-37	117.6 ha
P31/2063	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Patricia	100%	8 years	30-Jan-15	29-Jan-23	15.4591 ha
L31/73	Application not yet granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Patricia	100%	N/A	N/A	N/A	79 ha
E31/1085	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	5 Years	18-Oct-16	17-Oct-21	3 bl
M28/240	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	21 Years	7-Jan-08	6-Jan-29	261.9 ha
E31/1137	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	5 years	29-May-18	28-May-23	1 bl
E28/2477	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	5 Years	18-Oct-16	17-Oct-21	18 bl
L28/48	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	21 years	8-Feb-19	7-Feb-40	70 ha
L28/49	Granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	21 years	8-Feb-19	7-Feb-40	18.29 ha
L28/71	Application not yet granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	93.46 ha
E28/3003	Application not yet granted	Andrew Pumphrey	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	3 bl
P28/1356	Application not yet granted	Andrew Pumphrey Michael Daffen	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	96 ha
P28/1357	Application not yet granted	Andrew Pumphrey Michael Daffen	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	198 ha
M28/364	Granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	21 Years	25-Mar-09	24-Mar-30	54.62 ha
P28/1301	Granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	4 Years	11-Jul-17	10-Jul-21	192 ha
P28/1302	Granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	4 Years	3-Jan-17	2-Jan-21	148 ha
P28/1303	Granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	4 Years	3-Jan-17	2-Jan-21	170 ha
P28/1304	Granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	4 Years	3-Jan-17	2-Jan-21	186 ha
P28/1388	Application not yet granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	18.24 ha
P28/1389	Application not yet granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	9.78 ha
P28/1390	Application not yet granted	Andrew Pumphrey Pendragon (WA) Pty Ltd	OzAurum Mines Pty Ltd	Mulgabbie	100%	N/A	N/A	N/A	8.44 ha

1. OzAurum Mines Pty Ltd (**OzAurum Mines**) has acquired a 100% interest in all of the Tenements and Tenement Applications pursuant to the completion of the Option Agreements. Transfer of the Tenements from the Registered Holders to OzAurum Mines cannot be lodged for registration with the DMIRS until the Duty is assessed and paid, and the stamped documents are received. Accordingly, the Registered Holders listed above remain as the registered holders of the Tenements until such time as they can be transferred to OzAurum Mines. The Tenement Applications are currently held on trust for OzAurum Mines by the Registered Holders pursuant to the Option Agreements. If the Tenement Applications are granted, OzAurum Mines will apply to become the registered holder of those tenements.

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Further Information



Mulgabbie Diamond drilling October 2020



For further information, please contact:

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