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ASX RELEASE

ASX Code: OZZ

20 May 2026

OZZ to Acquire Nickel-Copper-Cobalt Focussed Sulphide Minerals

KEY HIGHLIGHTS

- OZZ has entered into a binding agreement to acquire a 100% interest in two mineral exploration tenements located in the Murchison region of Western Australia, which cover an area of approximately 44km^2.
- OZZ intends to raise up to $5 million (before costs) via a public offer to support the exploration of these newly acquired properties.
- Completion of the proposed acquisition and lifting of the suspension in the Company's securities remains subject to OZZ shareholder approval, regulatory approvals (including re-compliance with the ASX Listing Rules), a successful equity raise and additional standard conditions for a transaction of this nature.
- OZZ intends to re-comply with Chapters 1 and 2 of the ASX Listing Rules as a junior exploration company with a focus on nickel, copper, cobalt and other critical minerals pivotal in the energy transition.

BACKGROUND

OZZ Resources Limited ("OZZ" or the "Company") has entered into a conditional share sale agreement to acquire 100% of the issued capital of Sulphide Minerals from its shareholders ("Acquisition Agreement"). Subject to the satisfaction of the conditions precedent to the share sale agreement (including shareholder approval and the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules), OZZ will, on completion, hold a 100% legal and beneficial interest in Sulphide Minerals Pty Ltd ("Sulphide Minerals") and, indirectly, a 100% interest in the Bedaburra Project.

Full particulars of the Acquisition Agreement, including the conditions precedent, consideration and material terms, are set out below.

DETAILS OF PROJECT

The Bedaburra Nickel–Copper–Cobalt Project ("Bedaburra Project" or the "Project") comprises two granted exploration licences, E52/4179 and E52/4195, covering a total area of approximately 43.54 km² in the Murchison Region of Western Australia.

The Project is considered prospective for two principal styles of nickel mineralisation:

(i) laterite-hosted nickel–cobalt mineralisation derived from in-situ weathering of ultramafic rocks; and

(ii) primary magmatic nickel–copper sulphide mineralisation associated with differentiated mafic–ultramafic intrusive architecture and potential feeder structures.

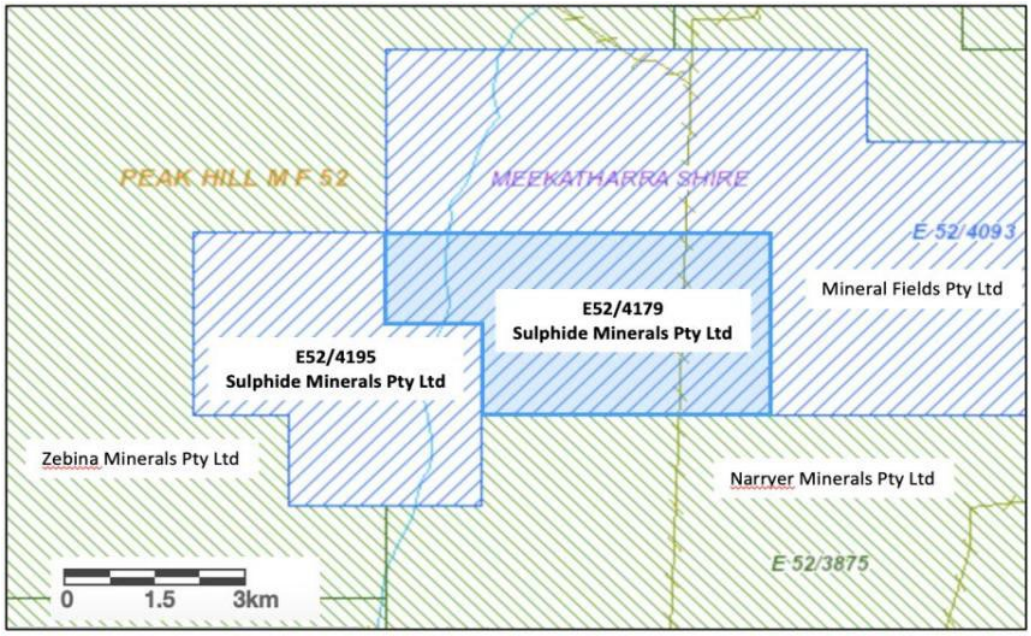
The Project also has indicative copper, cobalt, chromium, platinum group element (PGE) and iron prospectivity.

Tenement Schedule

The Project comprises the granted exploration licences set out in the table below:

Tenement	Registered Holder	Grant Date	Expiry Date	Blocks	Area (km²)
E52/4179	Sulphide Minerals Pty Ltd	15 May 2023	14 May 2028	7	21.77
E52/4195	Sulphide Minerals Pty Ltd	15 May 2023	14 May 2028	7	21.77
Total				**14**	**43.54**

Location and Access



Sulphide Minerals Exploration Licences and surrounding land holders

The Project is located approximately 115 km northwest of the township of Meekatharra in the Murchison Region of Western Australia. The Project area is characterised by subdued topography, with surface elevation ranging from approximately 400m to 450m above sea level. Access is via the Carnarvon–Mullewa Road to the locality of Murchison, then east along the Beringarra–Byro Road, with internal access to the tenements via established unsealed tracks.

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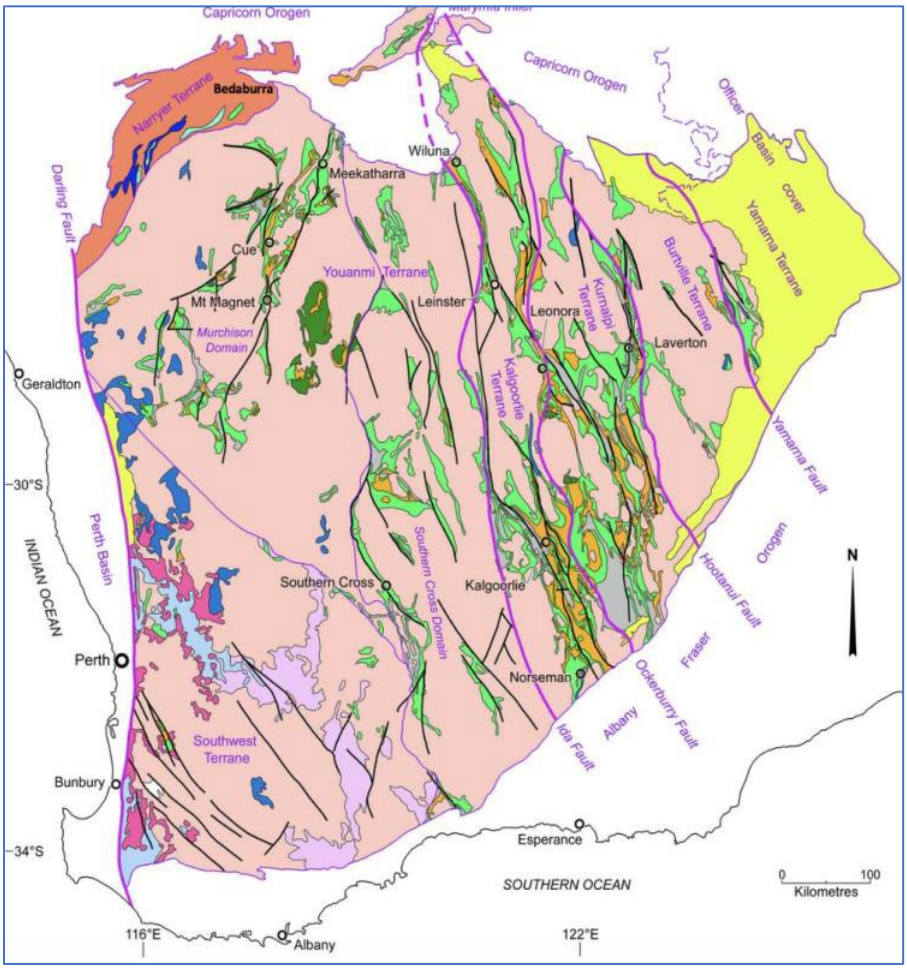
Geological Setting

Regional Geology

The Project lies within the Narryer Terrane, on the western margin of the Archaean Yilgarn Craton. The Narryer Terrane is an ENE–WSW trending crustal block measuring approximately 50 km by 350 km, dominated by the Narryer Gneiss Complex which is composed of granitic gneiss and granite, with subordinate granodiorite and muscovite granite. The terrane also includes mafic intrusive rocks dated between approximately 3,730 Ma and 3,300 Ma, and contains detrital and inherited zircons that have been dated at up to approximately 4.4 Ga, making it one of the oldest documented terrains on Earth.



Location of Narryer Terrane in the northwest corner of the Archean Yilgarn Craton

The Narryer Gneiss Complex has been subdivided into the Meeberrie and Dugel gneisses. Both contain inclusions of approximately 3.73 Ga meta-anorthosite, meta-gabbro and meta-ultramafic rocks of the Manfred Complex. The terrane includes approximately 10% metamorphosed supracrustal greenstone inliers containing clastic sedimentary rocks and banded iron formation (BIF), with the Narryer and Jack Hills supracrustal belts being the most extensive examples. Younger syn- to post-kinematic granite and gabbro were emplaced between approximately 2,750 Ma and 2,600 Ma, accompanied by widespread greenschist to granulite facies metamorphism.

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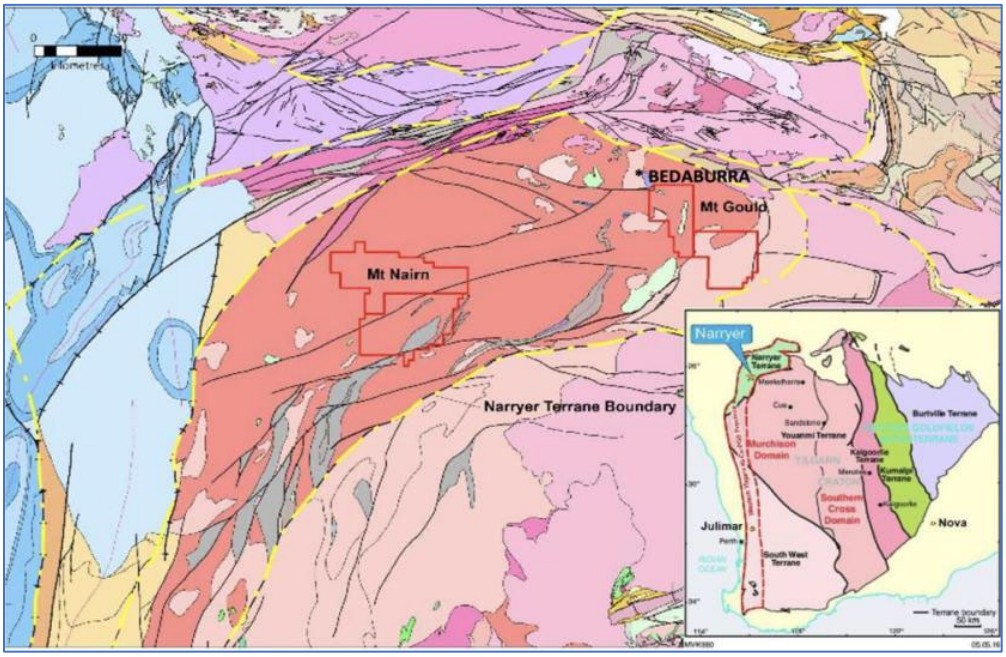
The western margin of the Yilgarn Craton, including the Narryer Terrane, is regarded as part of the emerging West Yilgarn Ni–Cu–PGE Province, an under-explored province that extends approximately 1,200 km by 100 km.

Local Geology

The dominant geological feature of the Project area is the Bedaburra Igneous Complex — an approximately 8 km by 1 km sill-like differentiated mafic–ultramafic intrusive complex that has intruded pre-existing Archaean metasediments, granites, gneiss and older greenstones. The intrusive complex strikes approximately NNW (335°) and is interpreted as a layered intrusion comprising a core of strongly serpentinised peridotite with marginal metapyroxenite and gabbro. Host metasediments dip steeply at approximately 78° towards the ENE.



Geology of the Narryer Gneiss Complex (NGC). The locations of the Narryer Metals tenements and the Bedaburra Project. The inset shows the position of the NGC in the Yilgarn Craton of Western Australia

The ultramafic units have been deeply weathered to produce extensive ferruginous nickel–cobalt enriched lateritic regolith, mapped over kilometres of strike length, and are locally strongly silicified. A distinctive siliceous caprock containing abundant chalcedony and recrystallised silica is exposed at Bedaburra Hill. Silcretised and ferruginised lateritic regolith over ultramafic rocks is exposed in the northwest of E52/4195 over an area of several square kilometres. Other rock types mapped within the Project include ferruginous chert, BIF, silicified serpentinite, massive to sheared peridotite and pyroxenite, talc schist, silicified actinolite–tremolite schist, gabbro, basalt, gneiss, meta-arkose, mica schist, quartzite and quartz blows. Metamorphic grade ranges from greenschist to amphibolite facies, with talc, serpentine, chlorite and magnetite as common alteration phases.

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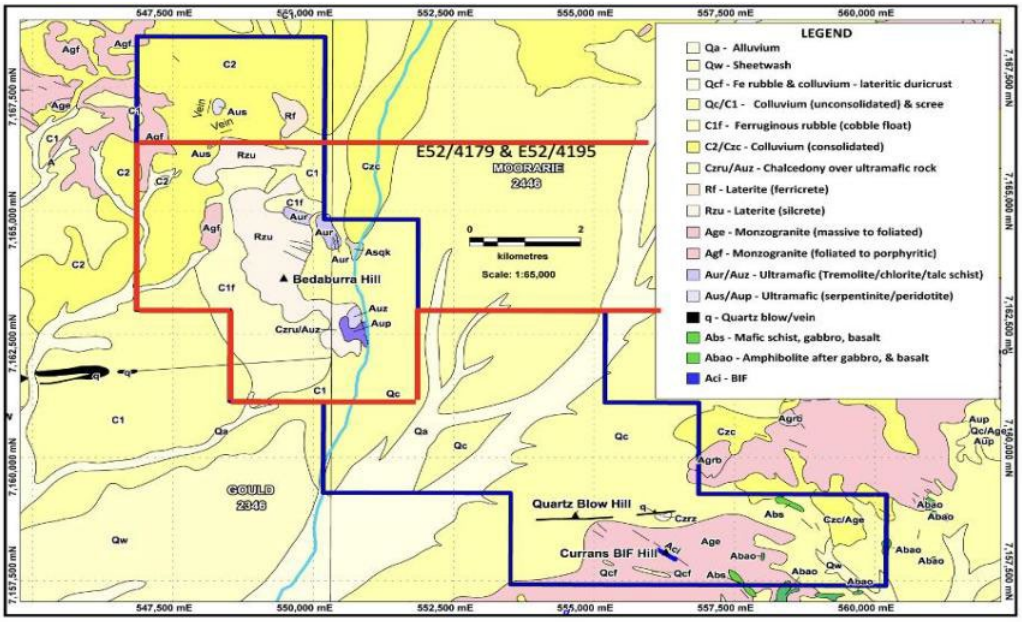
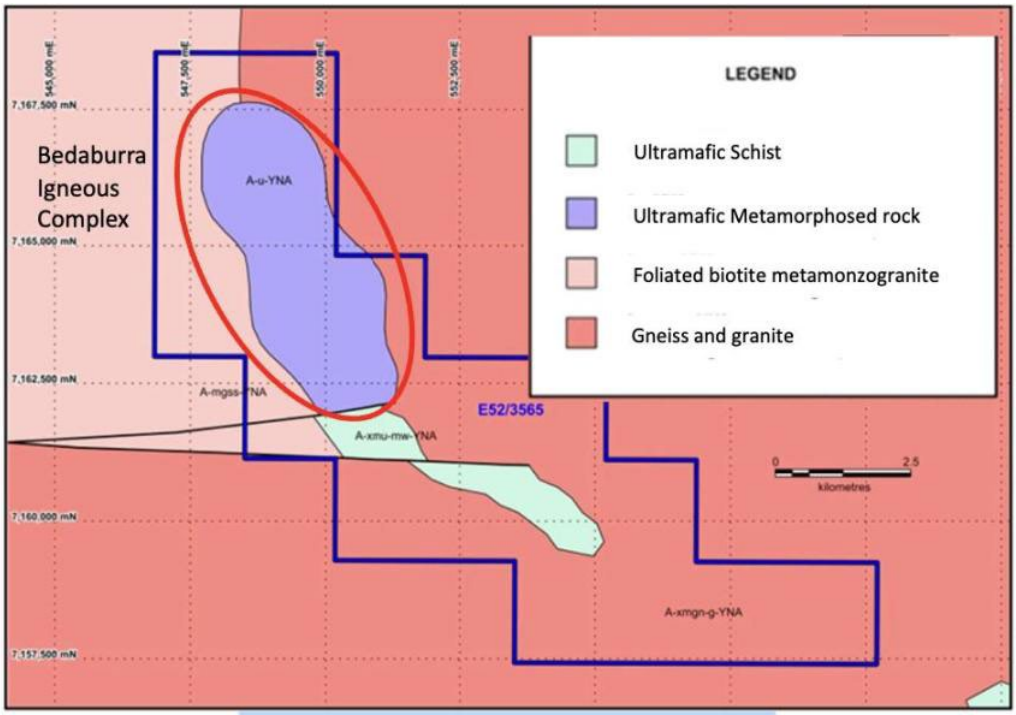


1:250,000 GSWA Outcrop Geology

The rocks have been regionally metamorphosed, from greenschist facies to amphibolite facies. Minerals such as talc, serpentine, chlorite, and magnetite are common.



1:250,000 GSWA simple Interpreted Bedrock Geology

<u>Styles of Mineralisation</u>

Two complementary mineralisation styles are recognized within, and adjacent to, the Project area:

- Lateritic nickel–cobalt mineralisation: developed within the deeply weathered ferruginous regolith profile that overlies the ultramafic units of the Bedaburra Igneous Complex. Nickel and cobalt have been residually concentrated within the saprolite and ferruginous laterite, with widespread

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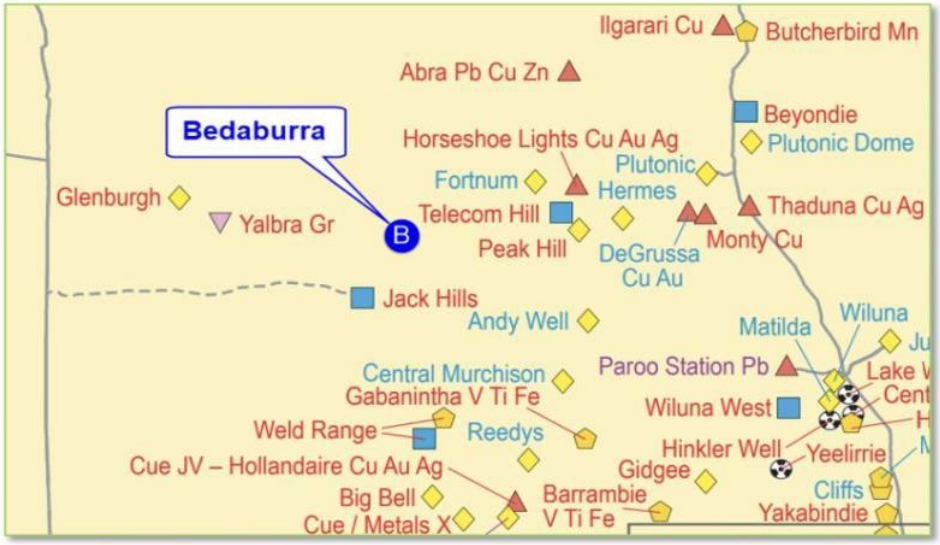
anomalous nickel, cobalt and chromium documented across an area of approximately 6 km by 1.4 km from historical shallow drilling.

- Primary magmatic nickel–copper sulphide mineralisation: hosted within unaltered to variably metamorphosed and serpentinised ultramafic rocks beneath the lateritic profile. Sulphide assemblages reported from historical drilling include pyrite, chalcopyrite and nickeliferous pyrrhotite, occurring as disseminated and minor lode-style mineralisation. Multiple ironstone gossans within the Project area exhibit relict sulphide structures comprising rectangular pit boxworks and concentric zonal replacement textures consistent with prior sulphide mineralisation.



Bedaburra Project location relative to other regional resource projects

The presence of anomalous nickel, copper, cobalt and chromium surface geochemistry coincident with magnetic, induced polarisation (IP) and gravity anomalies, together with sulphides intersected in historical drilling within the ultramafic intrusives, supports the prospectivity of the Project for both styles of mineralisation.

Historical Exploration

Exploration within the Project area commenced in the late 1960s and has been undertaken intermittently by several previous tenement holders, principally Conwest (Australia) NL, International Nickel Australia Limited (INAL, then a subsidiary of INCO Limited), Western Mining Corporation Limited (WMC), Helix Resources NL, Cliffs Asia Pacific Iron Ore Pty Ltd and Trafford Resources Limited. Historical activities included regional and detailed geological mapping, surface geochemistry (rock chip, soil and stream sediment), induced polarisation, gravity and magnetic geophysical surveys, airborne magnetic, radiometric and digital terrain model surveys, satellite imagery interpretation, portable XRF analysis and shallow drilling.

Lateritic and primary nickel–copper sulphide mineralisation was first identified at the Bedaburra Intrusive Complex by Conwest (Australia) NL in 1966. Approximately 111 historical drillholes have been completed across the Project area, summarised in the table below. The deepest historical hole (BH65) was drilled to 103.6 m. Eight deeper holes (BH60A–BH67) targeted IP anomalies and averaged 73 m in depth; three of these eight holes ended in sulphide mineralisation. Minor lode-type sulphide (pyrite, chalcopyrite and

nickeliferous pyrrhotite) was reported at the end of hole BH62 at approximately 89.17 m. The diamond core tail of BH62 was reportedly never assayed. The IP anomalies and gossans identified in this work remain untested at depth.

Operator	Period	Holes	Hole IDs	Depth Range (m)	Avg Depth (m)
Conwest (Australia) NL	1966–1968	60	BH01–BH60	3 – 104	31
Conwest (Australia) NL	1966–1968	8	BH60A–BH67	35.4 – 103.6	73
International Nickel Australia Ltd (INAL)	1970–1971	18	Z12277–Z12294	5 – 76	19
Western Mining Corporation	1978–1979	25	PHT01–PHT25	10 – 60	34

Historical drilling data is not reported under, and does not comply with, the JORC Code (2012).

Recent Exploration — 2025–2026 Soil Geochemistry Program

Since 2023, additional technical work has been completed on the Project comprising field reconnaissance and a systematic soil geochemistry program. Field observations made in July 2025 confirmed the presence of:

(i) extensive ferruginous laterite development over the ultramafic units;
(ii) gossanous material within previously identified cobalt target areas; and
(iii) siliceous caprock development associated with the intrusive complex at Bedaburra Hill.

A systematic ultrafine-fraction soil geochemistry program was completed during 2025–2026. Sampling and analytical parameters are summarised below:

- Sample grid: 100 m (north–south) by 100 m (east–west).
- Sample type: 200–300 g of -80 mesh fraction collected from 5–30 cm below surface.
- Sample preparation: ultrafine (<2 µm) fraction separated by water and dispersant settling.
- Digestion: aqua regia, high-pressure microwave digestion.
- Analysis: combined ICP-MS and ICP-OES (multi-element suite of 67 elements including Au, Ag, Co, Cu, Cr, Fe, Ni, Pd, Pt, S and PGE pathfinders) by Labwest, Perth.
- QA/QC: no certified reference materials, blanks or field duplicates were inserted by the Company; sample security via contractor delivery to the laboratory.

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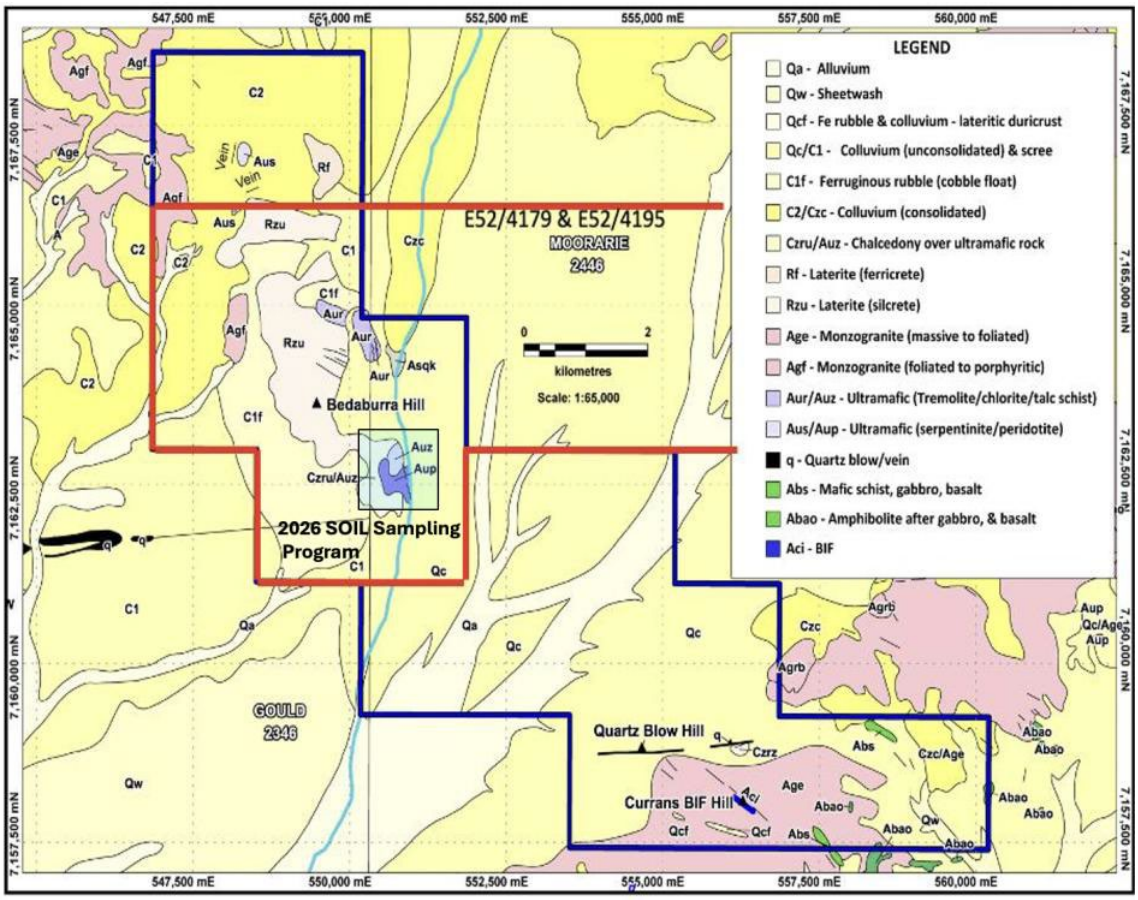
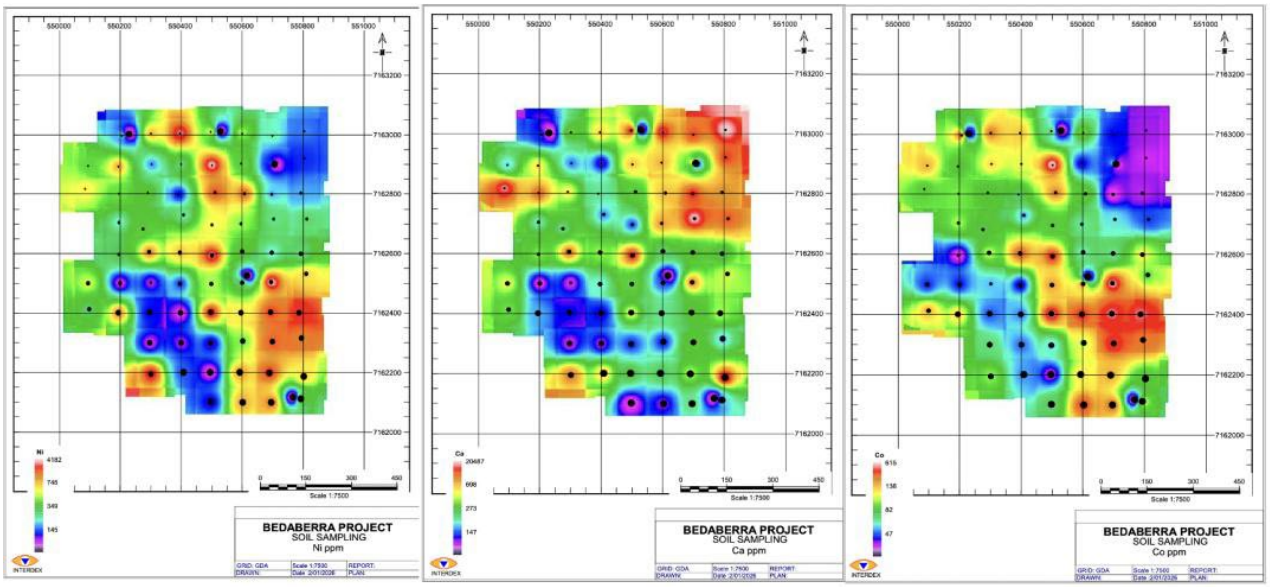


Location of 2026 Soil Sampling Program

The ultrafine soil geochemistry results define coherent multi-element anomalies.



Nickel, Copper and Cobalt Results

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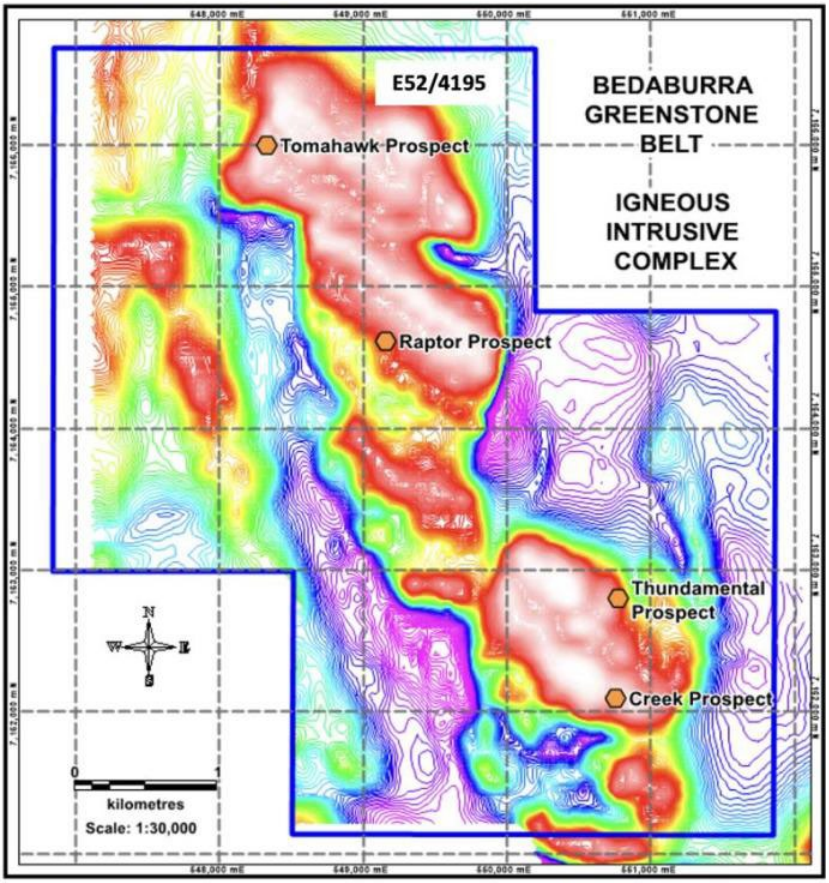
Geophysics

Available geophysical datasets covering the Project area include historical IP, gravity and magnetic surveys completed by previous tenement holders, together with more recent airborne magnetic, radiometric and digital terrain model surveys flown over the Mount Gould tenement (which adjoins the Project) by Cliffs Asia Pacific Iron Ore Pty Ltd between 2010 and 2013, and a Xcite™ HTDEM airborne electromagnetic survey flown by Narryer Metals Limited covering 765 line-kilometres at a maximum 200 m line spacing over approximately 150 km², which extends over portions of the Bedaburra Intrusive.



TMI contoured data - magnetic anomalies within E52/4195

The Narryer Metals HTDEM survey identified the "Squatters Tank" EM anomaly, an interpreted bedrock conductor with a strike length of approximately 400 m coincident with the edge of a NW–SE trending series of magnetic highs. The EM anomaly extends to the north into ground covered by the Project tenements. The Currans Gossan, located adjacent to E52/4195, is interpreted to represent a potential feeder zone to the main Bedaburra Igneous Complex.

Geoscience Australia, in collaboration with the Geological Survey of Western Australia, released regional AusAEM–WA Murchison airborne electromagnetic data in March 2022, flown at a 20 km nominal line spacing using the SkyTEM® system with GALEI inversion conductivity products. AusAEM depth slices indicate the potential presence of deep bedrock conductors within and adjacent to the Project, although the existing single line of AEM has only covered approximately 100 m width of approximately 5.5 km of prospective ultramafic strike. The Competent Person considers there to be significant potential for additional conductors to be identified by infill modern airborne or ground EM surveys.

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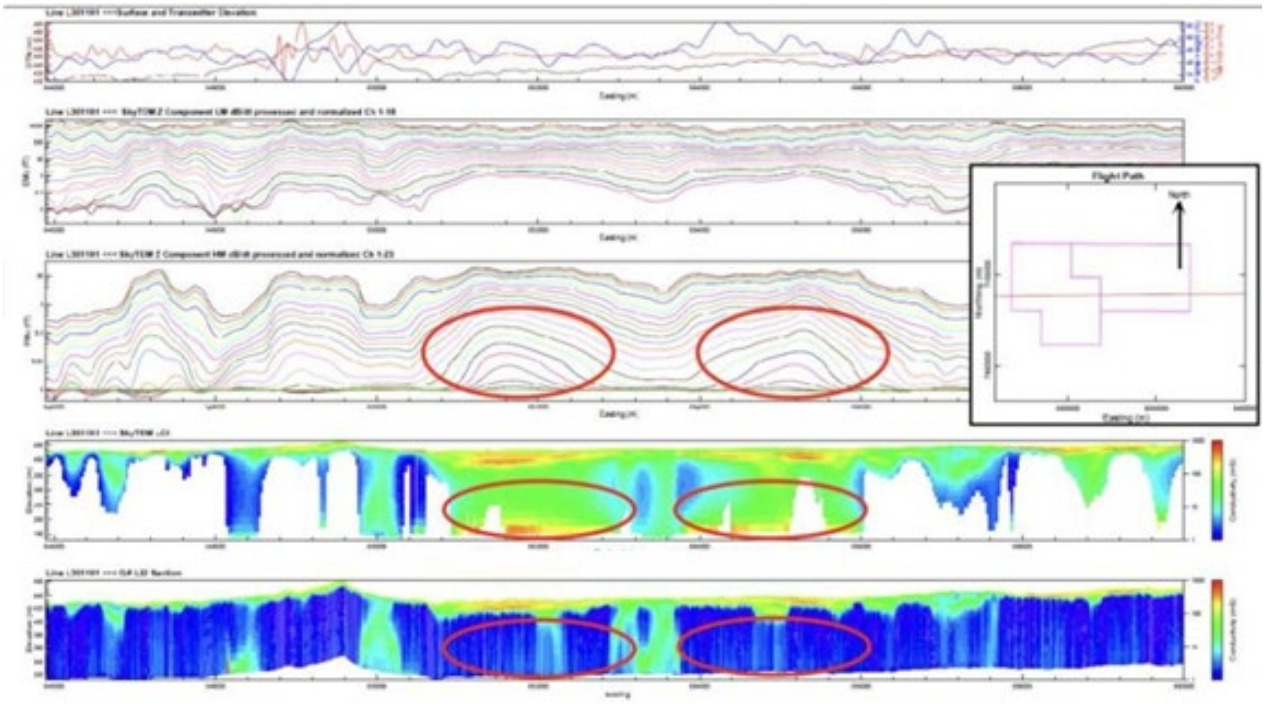

Exploration Potential

Two valid exploration models are recognised by the Competent Person:

- Lateritic Ni–Co model — broad ferruginous regolith, strong Ni–Co–Fe enrichment and an extensive lateritic profile developed over the differentiated ultramafic intrusive. Recommended further work comprises auger drilling and shallow reverse circulation (RC) drilling on a systematic grid.
- Magmatic Ni–Cu sulphide model — differentiated intrusive geometry, possible feeder dyke structures (including the Currans Gossan feeder interpretation) and regional EM targeting of analogous intrusive bodies. Recommended further work comprises modern airborne and/or ground EM surveys, gravity surveys, deeper RC drilling and diamond drilling, supported by downhole EM where appropriate.

Specific drill-ready targets within the Project tenements identified from integration of the historical and modern datasets include:

- Untested coincident magnetic, gravity and IP anomalies. The strongest gravity anomalies (ranked Targets 1 and 5) remain undrilled.
- Hole BH62, drilled into the strongest historical IP anomaly with coincident magnetic and gravity anomalism, which ended in nickel–copper sulphide mineralisation at approximately 89.17 m. The diamond core tail was never assayed and the down-dip extension is untested.
- The 400 m strike Squatters Tank EM anomaly which extends from the Mount Gould tenement onto the Project.

In the opinion of the Competent Person, the geological setting, geochemical results and historical drilling collectively indicate that the Project remains prospective for both lateritic nickel–cobalt mineralisation and deeper magmatic nickel–copper sulphide systems and warrants further systematic exploration.

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Proposed Exploration Program

As set out in the Use of Funds table below, the Company intends to undertake a systematic, staged exploration program over a two-year period, includes the following key activities:

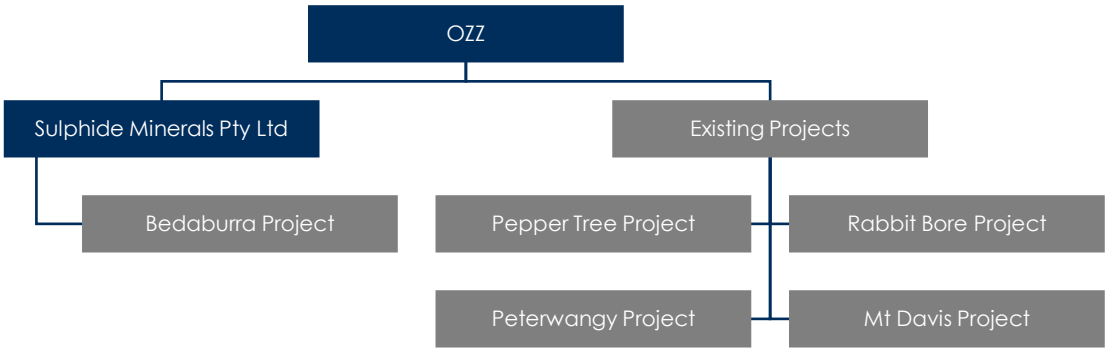
- Geochemistry: infill ultrafine soil sampling, reconnaissance rock chip sampling, and integrated geochemical analysis to vector and refine drill-hole placement.
- Geophysics: modern airborne and/or ground electromagnetic surveys, modern gravity and IP surveys over identified anomalies, and downhole EM (DHEM) on drill-testing programs targeting massive sulphide mineralisation.
- Drilling: reconnaissance aircore and shallow RC drilling of laterite-hosted Ni–Co targets; deeper RC and diamond drilling to test untested coincident gravity, IP and EM anomalies; deeper drilling of historical holes ending in mineralisation (in particular BH62); and drill testing of the anomalous copper-in-rock-chip line.
- Geological mapping and data integration: integration, rationalisation and standardisation of historical geological mapping; reconnaissance surface mapping of newly identified targets; and re-compilation of historical geophysical datasets where positional uncertainty exists.

THE ACQUISITION AND RE-COMPLIANCE

Overview

As outlined above, following a review of various acquisition opportunities, the Company has agreed to acquire 100% of the issued capital of Sulphide Minerals from its shareholders ("Vendors") ("the Acquisition"). Sulphide Minerals holds a 100% interest in the Bedaburra Project.

Upon completion of the Acquisition ("Settlement"), the Company's corporate structure is intended to be as follows:



Consideration and Proposed Funding

The total consideration for the Acquisition of $1.15 million comprises the payment/issue to the Vendors of:

- $150,000 in cash ("Cash Consideration"); and
- 25,000,000 shares at a deemed issue price of $0.04 each, subject to Shareholder approval.

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OZZ's intention is to fund the Acquisition plus working capital to progress the Project exploration programme (as stated above) and re-comply with Chapters 1 and 2 of the ASX Listing Rules via an equity raise to raise up to $5 million, to be conducted by way of a non-underwritten public offer. The particulars of the public offer will be provided in due course.

CPS Capital Group Pty Ltd ("CPS") has been appointed as Lead Manager to execute the public offer. CPS will receive a lead manager fee of 6% of the total amount raised under the public offer, along with the issue of 10,000,000 shares, subject to shareholder approval, for introducing the Acquisition to the Company.

Conditions Precedent

Completion of the Acquisition is subject to:

- **Due Diligence:** completion of due diligence by the Company on Sulphide Minerals and the Bedaburra Project, to its satisfaction;
- **Public Offer:** the Company lodging a prospectus with the ASIC to undertake the public offer and receiving valid applications for at least $4,500,000 (before costs) at an issue price of $0.04 under the public offer;
- **ASX conditional approval**: conditional approval being obtained from the ASX to reinstate the shares of the Company to trading on the official list of the ASX;
- **Shareholder approvals**: the Company obtaining all necessary shareholder approvals required to complete the Acquisition under the Corporations Act, the ASX Listing Rules, the Company's constitution and any other applicable laws and regulations;
- **Regulatory approvals:** the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the matters set out in the Acquisition Agreement;
- **Third party approvals**: the parties obtaining all third-party approvals and consents necessary to lawfully complete the matters set out in the Acquisition Agreement; and
- **No material adverse effect:** no matter occurring which in the opinion of the Company, acting reasonably, has or is likely to have, a material adverse effect on the business, assets or financial condition of the Company, or a material adverse effect on the Bedaburra Project or the Vendors' ability to complete the sale and transfer of the fully paid ordinary shares in Sulphide Minerals.

The Company will provide further details regarding the Public Offer and the general meeting in due course.

Use of Funds

To assist the Company to re-comply with Chapters 1 and 2 of the Listing Rules and to support its strategy post-Settlement of the Proposed Acquisition, the Company intends, subject to Shareholder approval, to conduct the Public Offer.

The Company intends to apply funds raised from the Public Offer, together with existing cash reserves, over the first two years following re-admission of the Company to the Official List of ASX as follows:

FUNDS AVAILABLE	MINIMUM SUBSCRIPTION ($)	%	MAXIMUM SUBSCRIPTION ($)	%
Existing cash reserves	445,000	9%	445,000	8%
Funds raised from the Public Offer	4,500,000	81%	5,000,000	92%

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FUNDS AVAILABLE	MINIMUM SUBSCRIPTION ($)	%	MAXIMUM SUBSCRIPTION ($)	%
Total	**4,995,000**	**100%**	**5,445,000**	**100%**
Allocation of funds				
Exploration at Bedaburra Project	2,750,000	56%	2,750,000	51%
Cash Consideration payable pursuant to Acquisition Agreement	150,000	3%	150,000	3%
Exploration on existing projects	200,000	4%	300,000	6%
Identification of new projects	150,000	3%	350,000	6%
Expenses of the Public Offer	552,074	11%	582,732	11%
Administration and corporate costs	400,000	8%	400,000	7%
General working capital	742,926	15%	912,268	17%
Total	**4,995,000**	**100%**	**5,445,000**	**100%**

The above table is a statement of current intentions as of the date of this Announcement. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

The Directors consider that following completion of the Public Offer, the Company will have sufficient working capital to carry out its stated objectives. It should however be noted that an investment in the Company is speculative, and investors are encouraged to read the risk factors outlined in the prospectus (once released) prior to making any investment in the Company.

Suspension from Quotation and Re-compliance

The Company's shares were suspended from quotation since 20 June 2024. Suspension in the Company's shares will continue until such time as OZZ has re-complied with Chapters 1 and 2 of the Listing Rules having regard to the steps outlined in Section 2.10 of Guidance Note 12. On 15 May 2026, the ASX Listings Suitability Committee confirmed that the Company will have a structure and operations which are appropriate for a listed entity (under Listing Rules 1.1, condition 1 and 1.19) on a post-Settlement basis.

To assist the Company to re-comply with the ASX Listing Rules (in addition to funding the Acquisition and forward-works program following Settlement), OZZ plans, subject to receipt of Shareholder approval described above, to conduct a public offer under a full-form prospectus. Further details of the equity raise will be provided in due course. The public offer will not be underwritten. If the Company's Shareholders do not approve the Acquisition, or the Company does not satisfy the requirements to re-comply with the Listing Rules, the Acquisition will not proceed. ASX has absolute discretion in deciding whether or not to re-admit the Company to the Official List of the ASX and to reinstate quotation of its securities. Investors should take account of these uncertainties in deciding whether or not to buy the Company's shares, which are currently suspended from quotation.

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Timetable

An indicative timetable to completion of the Acquisition is set out below:

Event	Timing
Execution of Acquisition Agreement and announcement of Acquisition	20 May 2026
Notice of Meeting for the Acquisition sent to Shareholders	21 May 2026
Lodge Prospectus with ASIC	18 June 2026
Shareholder Meeting to approve the Acquisition	19 June 2026
Opening date of the Public Offer	25 June 2026
Closing date of the Public Offer	9 July 2026
Settlement Completion of Acquisition and Public Offer	27 July 2026
Re-quotation on the ASX (subject to the Company re-complying with Chapters 1 & 2 of the Listing Rules)	31 July 2026

The dates above are indicative only and are subject to change by the Board as required.

This ASX announcement has been authorised for release by the Board of OZZ Resources Limited.

ENDS

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For more information please contact:

Investors:
David Wheeler
Non-Executive Chair
OZZ Resources Ltd
Phone: +61 419 342 152

Competent Person Statement
The information in this announcement that relates to Exploration Results is based on information compiled by Malcolm Castle, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Castle has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 (JORC Code). Mr Castle consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Forward-Looking Statements
This announcement might contain forward-looking statements with known and unknown risks and uncertainties. Factors outside of OZZ's control, may cause the actual results, performance and achievements of OZZ to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, OZZ does not warrant the accuracy, currency or completeness of the information in this announcement, nor the future performance of OZZ , and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to OZZ or its activities.

Proximate Statements
This announcement contains references to exploration results derived by other parties on tenements that are nearby to or proximate to the Bedaburra Project, and references to topographical or geological similarities to that of the Bedaburra Project. Such discoveries or geological similarities do not in any way guarantee that the Company will have similar success in delineating a JORC Code (2012) compliant Mineral Resource on the Bedaburra Project, if at all. No inference is made that mineralisation hosted on neighbouring tenements continues onto the Project tenements.

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APPENDIX A: JORC Table 1 – SAMPLING TECHNIQUES AND DATA

Section 1: Sampling Techniques and Data – Bedaburra Project

Criteria	JORC Code Explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.	Samples were collected on a 100m (NS) × 100m (EW) grid. Sample weights for soil samples ranged between 200-300g. The sieved -80 mesh fraction was collected between 5-30cm below surface and secured in individually numbered paper bags and secured poly weave sacks.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 techniques were used in the 2025-2026 program. Historical drilling (pre-1980) included RAB (Rotary Air Blast) and percussion drilling. Historical hole depths ranged from 3m to 104m with average depths of 19-73m depending on program.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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 was conducted in the current program. Historical drilling recovery methods are not documented.
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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Soil samples were not geologically logged. The samples were taken at very shallow depths so are considered very weathered. Historical drill logs may lack detail required for Mineral Resource estimation.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Approximate 0.2 to 0.3kg samples were taken each sample. All samples were taken dry. The sieved -80 mesh fraction was collected between 5-30cm below surface and secured in individually numbered paper bags and secured poly weave sacks.

Criteria	JORC Code Explanation	Commentary
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. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Samples were submitted to Labwest of Perth with samples analysed using the Ultrafine method. The <2µm fraction is separated from the submitted soil or regolith sample by settling using water and a dispersant. The clay fraction is digested in aqua-regia under high pressure and temperature using microwave apparatus. Elemental concentration is determined using a combination of ICP-MS & ICP-OES. Multi-elements include: Au, Ag, Al, As, B, Ba, Be, Bi, Br, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Hg, Ho, I, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr. The assay technique is considered appropriate for the style of mineralisation**.** No standards, blanks or field duplicates were submitted.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Assays and data entry have been verified by company geologists. No twinned holes have been drilled. Historical drill core and sample pulps are not available for re-sampling.
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. Specification of the grid system used. Quality and adequacy of topographic control.	Sample locations were surveyed with a hand held GPS with +/- 5m accuracy. Grid system: MGA Zone 50 (GDA94). Historical drill collar locations and downhole surveys may not meet modern survey accuracy standards.
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.	Soil samples were collected on a 100m × 100m grid spacing**.** This data is not considered appropriate for the estimation of Mineral Resources. No sample compositing has been applied.
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. 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 orientation of any intrusives is not known. The ultramafic sill-like intrusive body trends approximately NNW 335° with steep easterly dips (~78° ENE) based on historical mapping.
Sample security	The measures taken to ensure sample security.	Samples were delivered to the lab by contractors.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques have been undertaken.

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Section 2: Reporting of Exploration Results – Bedaburra Project

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate.	The Bedaburra Project comprises two granted exploration licences: E52/4179 and E52/4195, both held by Sulphide Minerals Pty Ltd. Tenement Details: E52/4179 – Grant Date: 15/05/2023, Expiry: 14/05/2028, Area: 21.77 km² (7 blocks). E52/4195 – Grant Date: 15/05/2023, Expiry: 14/05/2028, Area: 21.77 km² (7 blocks). Total Area: 43.54 km². Both exploration licences have been granted and are in good standing as verified by independent inquiry of DMIRS. OZZ Resources Limited has entered into a conditional share sale agreement to acquire 100% of Sulphide Minerals Pty Ltd. The Project is located approximately 115 km northwest of Meekatharra in the Murchison Region of Western Australia. N
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historical exploration has been undertaken by: Conwest (Australia) NL (1966-1968): 68 RAB drillholes (BH01-60, BH60A-67), geological mapping, surface geochemistry, IP surveys. International Nickel Australia Ltd (INAL) (1970-1971): 18 RAB drillholes (Z12277-Z12294), assaying for Ni, Cu, Zn. Western Mining Corporation (1976-1979): 25 RAB drillholes (PHT01-25), geochemistry, ironstone sampling. Helix Resources NL (1994-1995): Geochemistry, grab sampling, soil sampling, stream sediment sampling. Cliffs Asia Pacific Iron Ore Pty Ltd (2010-2013): Airborne magnetic, radiometric & DTM surveys, satellite imagery, pXRF analysis. Historical drilling intersected disseminated and minor lode-style sulphide mineralisation within ultramafic rocks. Historical drilling and sampling were completed prior to implementation of the JORC Code and do not meet modern QA/QC standards.
Geology	Deposit type, geological setting and style of mineralisation.	Deposit Type: The Project is prospective for: (1) Laterite-hosted nickel–cobalt mineralisation derived from weathered ultramafic rocks; and (2) Primary magmatic nickel–copper sulphide mineralisation associated with differentiated intrusive architecture and potential feeder structures. Geological Setting: The Project lies within the Narryer Terrane on the western margin of the Yilgarn Craton. An approximately 8 km by 1 km sill-like differentiated intrusive mafic/ultramafic igneous complex (Bedaburra Igneous Complex) has intruded pre-existing Archaean metasediments, granites, gneiss, and older greenstones. The ultramafic rocks are

Criteria	JORC Code Explanation	Commentary
		extensively lateritised and frequently strongly silicified. The metasediments dip steeply around 78° ENE. Mineralisation Style: Primary nickel-copper sulphide mineralisation is hosted within unaltered to variably metamorphosed and serpentinised ultramafic rocks beneath thick lateritic nickel-cobalt-copper-chrome mineral deposits. Sulphides include pyrite, chalcopyrite and nickeliferous pyrrhotite. Multiple boxwork gossans have been identified with relict sulphide structures.
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: easting and northing of the drill hole collar, elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth, hole length. 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.	No drilling has been undertaken in the current 2025-2026 program. Historical drilling information (pre-1980) is incomplete and does not meet JORC Code (2012) standards. Historical Drilling Summary: Conwest (1966-68): 60 holes (BH01-60), depth range 3-104m, avg 31m; 8 holes (BH60A-67), depth range 35.4-103.6m, avg 73m. INAL (1970-71): 18 holes (Z12277-Z12294), depth range 5-76m, avg 19m. WMC (1978-79): 25 holes (PHT01-25), depth range 10-60m, avg 34m. Historical drill collar coordinates, elevations, dip and azimuth: Not stated in available documentation. Historical drilling results are included for historical context only and should not be relied upon as an indication of future exploration results.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure for combining and reporting such results should be clearly stated.	No drilling has been undertaken in the current program. No data aggregation methods have been applied. Historical drilling results are reported as historical context only and have not been aggregated or verified under JORC Code (2012) standards.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is unknown and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No drilling has been undertaken in the current program. Historical drilling: The relationship between mineralisation widths and intercept lengths is unknown. Historical holes were drilled vertically or at shallow angles; true widths have not been determined.
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.	Diagrams are included in the main report showing: Project location and tenement boundaries; Surface geology and interpreted bedrock geology; Soil sampling locations and geochemical results (Ni, Cu, Co); Historical drilling locations; Geophysical imagery (TMI magnetics, gravity, EM); Target areas.

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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.	Nickel correlates strongly with chromium, cobalt and iron. Historical drilling intersected disseminated sulphides in multiple holes testing IP anomalies. Limitations: The absence of inserted certified reference materials, blanks and duplicates limits statistical validation of analytical precision and bias. The dataset is considered suitable for reconnaissance targeting only.
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.	Geophysical Surveys: Historical IP, gravity and magnetic surveys identified anomalies coincident with ultramafic intrusives. Airborne magnetic, radiometric and DTM surveys (Cliffs, 2010-2013). Narryer Metals Xcite™ HTDEM survey (765-line kms, 200m line spacing) identified the "Squatters Tank" EM anomaly extending onto Company tenure. AusAEM–WA regional AEM survey (20km line spacing) indicates potential deep bedrock conductors. Field Observations (July 2025): Extensive ferruginous laterite development over ultramafic units. Gossanous material within cobalt target areas. Siliceous caprock development (Bedaburra Hill). No metallurgical test results, bulk density measurements, or groundwater studies have been completed.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Recommended Exploration Program: Geochemistry: Infill soil surveys; reconnaissance rock chipping; integrated geochemical analysis for drillhole placement. Drilling: Reconnaissance aircore and shallow RC drilling of laterite targets; deeper RC and diamond drilling to test untested IP and gravity anomalies; drill testing of historical sulphide intersections; deeper drilling where historical holes ended in mineralisation. Geophysics: Modern airborne or ground EM surveys over the intrusive complex; resurvey of IP and gravity anomalies using modern technology; DHEM on any drill testing for massive sulphides. Budget: Proposed exploration budget for two-year period is set out in the body of this announcement.

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