

Environmental Mining Approval Received for Stage 1

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to announce it has received Environmental Approval under the Small Mining Operation Policy from the Western Australian Department of Mines, Petroleum and Exploration (DMPE) for Stage 1 open pit mining and heap leach operations at its Mulgabbie North Gold Project.

The approval represents a key regulatory milestone in the Company's accelerated development strategy and is a critical requirement for the granting of final permits and licences prior to construction and operations.

Highlights

- **Stage 1 Environmental Approval Granted:** Key regulatory milestone achieved for open pit mining and heap leach operations at Mulgabbie North.
- **Clears Path Toward Construction & Operations:** Approval is a requirement for final permitting and licensing prior to development commencement.
- **Diamond Drilling Program Completed:** Four-hole (230m) program completed at Paleochannel and Ben Prospects, delivering bulk samples for column testwork and geotechnical data to support pit design.
- **Accelerated Development Momentum:** Heap leach plant refurbishment progressing with Polaris Engineering; dry commissioning targeted within ~6 weeks.
- **Strong Balance Sheet Supports Advancement:** Recently completed \$4.1 million strategic placement to cornerstone shareholder Forrestania Resources provides funding for near-term development activities.
- **Leverage to Record Gold Prices:** Australian gold price at approximately A\$7,300/oz materially enhances development economics.

CEO and Managing Director, Andrew Pumphrey, commented:

"Receiving Environmental Approval for stage 1 is a major milestone in advancing Mulgabbie North toward near-term production. This approval clears an important regulatory hurdle and allows us to continue progressing the remaining permits required for construction and operations.

Importantly, this milestone follows the completion of our diamond drilling program and the ongoing refurbishment of our heap leach plant by Polaris Engineering. With funding secured through our recent strategic placement to Forrestania and plant works advancing on schedule, OzAurum is executing on a disciplined, capital-efficient pathway toward development.

In the current strong gold price environment, we believe Mulgabbie North is increasingly well positioned to transition toward near-term production and unlock value for shareholders."



Figure 1: Mulgabbie Agglomeration plant feed bin at Polaris Engineering Services Henderson

Stage 1 Approval - Development Update

The Environmental Approval covers the proposed Stage 1 open pit mining and heap leach processing at Mulgabbie North and marks an important step toward transitioning the project from development planning into near-term execution. The approval has been granted under the Small Mining Operation Policy for operations of 10 hectares or less.

The Company is progressing the remaining regulatory requirements, including:

- DMPE Project Management Plan
- Site Dangerous Goods Licence
- WA Department of Health Poisons Permit

Parallel with permitting, Polaris Engineering Services is advancing refurbishment and modification works on key plant components, including the fine ore bin, conveyors, and repurposing of the lime silo into a cement silo for the agglomeration circuit. The Bullabulling lime silo will also be refurbished at Polaris' Henderson facility as part of the new Mulgabbie heap leach plant configuration.

These works form part of OzAurum's capital-light development strategy, leveraging acquired infrastructure to materially reduce upfront capital expenditure while maintaining schedule momentum.

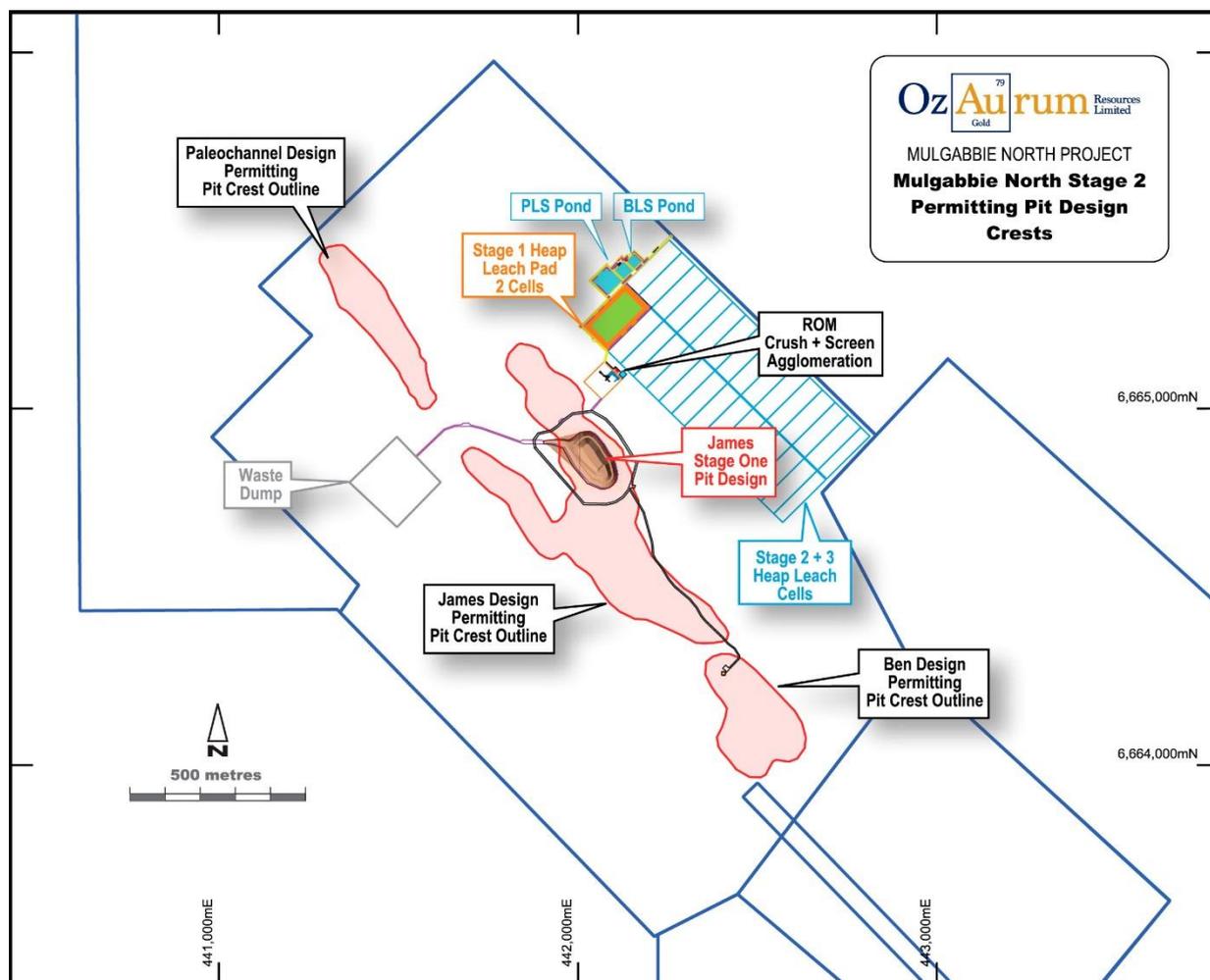


Figure 2: Stage 2 Design Permitting Pit Crest Outlines

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.

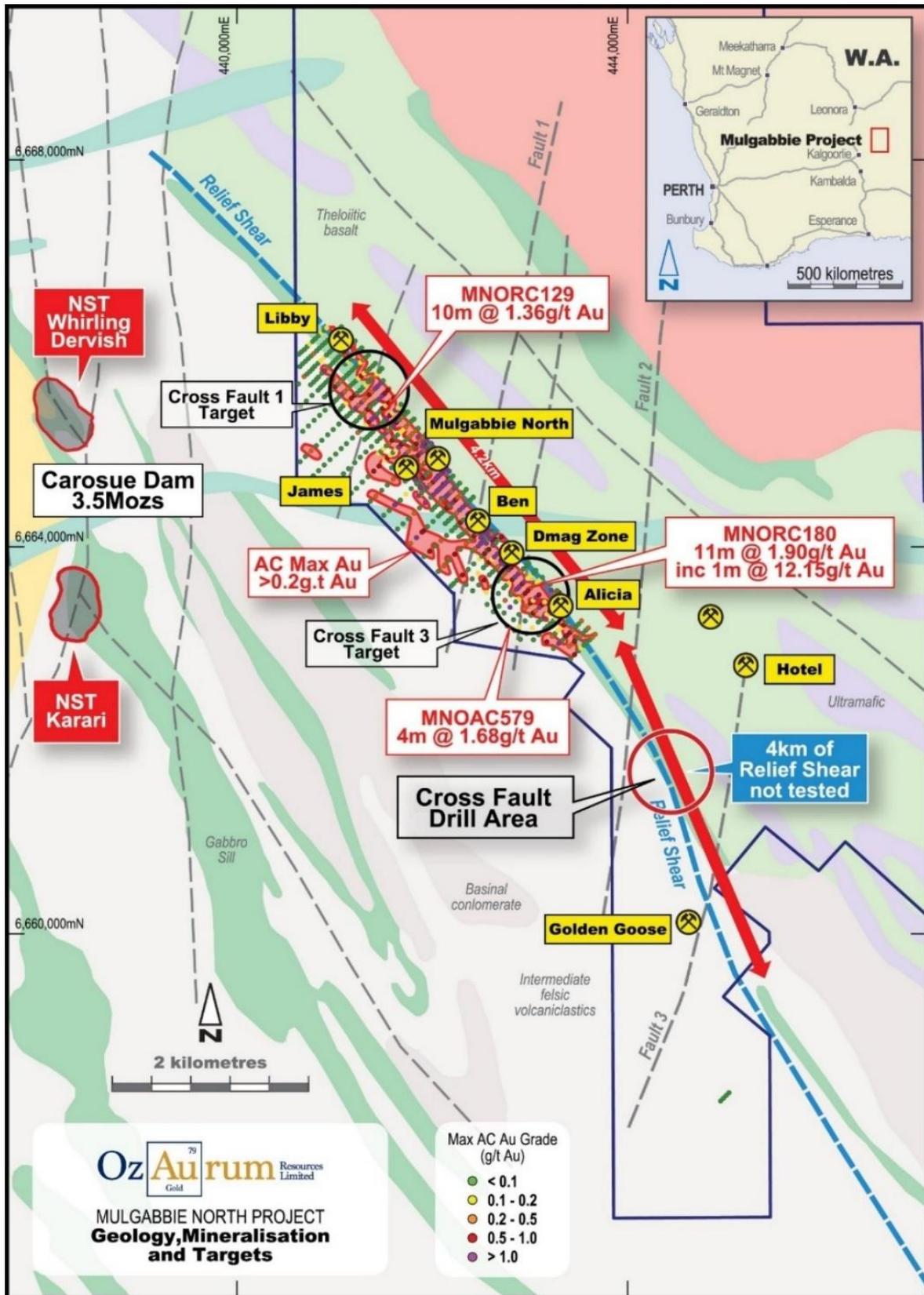


Figure 3: Mulgabbie North Gold Project area.

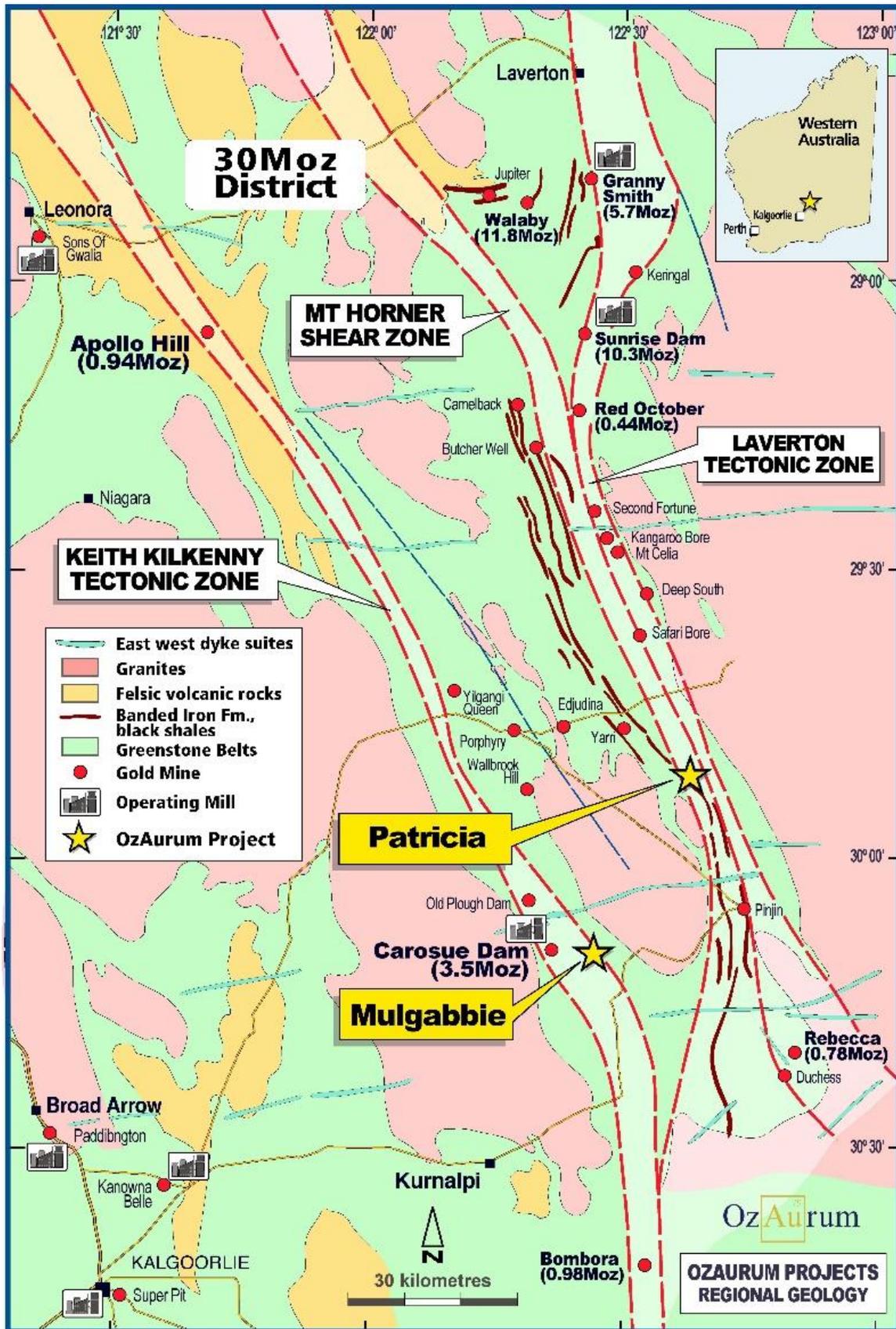


Figure 4: OZM Projects - regional geology

Mulgabbie North Mineral Resource

Table 1: Mulgabbie North Mineral Resource Estimate

Mulgabbie North Gold Deposit			
JORC 2012 Classification	Tonnes	Grade Au g/t	Ounces
Measured	1,475,000	0.82	39,000
Indicated	5,620,000	0.71	128,000
Inferred	4,543,000	0.85	93,000
Total Measured, Indicated 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.

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.

Competent Persons Statement

The information in 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.

Forward Looking and Cautionary Statements.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Mulgabbie North tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Mulgabbie North tenements has yet to be established.