

ASX Announcement

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26 November 2026

Placement to Advance Mulgabbie North Heap Leach Gold Project

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) has executed a Share Subscription Agreement (**SSA**) with Golden Crane Holdings Limited (**Golden Crane**) for a placement to raise $1.75 million (before costs). The funding allows OzAurum to advance the scoping study for its 100%-owned Mulgabbie North Heap Leach Gold Project, a potentially lower-capital pathway to production, while continuing to explore for new discoveries across its gold projects north-east of Kalgoorlie.

Highlights

- **$3.5 million strategic placement:** Share Subscription Agreement executed with new investor Golden Crane for a placement of 21,765,140 new shares at $0.0805 per share, raising $1,752,093.77 (before costs). The price is based on the 6 month VWAP and represents a 43% premium to OZM's last closing price and 25% to the 15-day VWAP.

- **New substantial shareholder:** On completion, Golden Crane will hold approximately 7% of OzAurum's issued capital, bringing a new private equity investor onto the register in support of the Company's strategy.

- **Attaching options:** Golden Crane will also be issued 21,765,140 options exercisable at the Placement price of $0.0805, expiring 25 November 2027. If exercised in full, the options will provide a further $1.75 million in funding and increase Golden Crane's holding in the Company to approximately 13%.

- **Clear use of funds:** Placement proceeds will be used to:
    - Advance the Mulgabbie North Heap Leach Gold Project scoping study, a potentially lower-capital processing route than a conventional carbon-in-leach plant;
    - Fund exploration drilling to grow resources and test new targets; and
    - Meet development costs and general working capital requirements.

OzAurum Resources Limited ABN 63 643 244 544
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Managing Director and CEO, Andrew Pumphrey, commented:

"We are pleased to welcome Golden Crane to our register. Their investment brings a new private equity investor into OzAurum and provides the funding to take our next steps at Mulgabbie North.

Our results to date indicate that we have a project well suited to heap leaching, which is a lower-capital processing route than a conventional carbon-in-leach plant. Advancing the scoping study is the key step in defining that pathway, and we look forward to keeping shareholders updated as the work progresses."

Placement

Under the terms of the Share Subscription Agreement, OzAurum will issue a total of 21,765,140 new fully paid ordinary Shares (**New Shares**) at an issue price of $0.0805 per New Share to raise $1,752,093.77 (before costs) (**Placement**).

In addition to the New Shares, the Company will also issue 21,765,140 attaching new options. The options will be exercisable at the Placement price of $0.0805 each and have an expiry date of 25 November 2027. If exercised in full, the options would provide a further $1,752,093.77 in funding to the Company.

Funds from the Placement will be used to advance the Company's Mulgabbie North Heap Leach Gold Project scoping study and associated development costs, exploration drilling to grow resources and test new targets, and general working capital.

The Share Subscription Agreement contains other terms, conditions and warranties considered standard for agreements of this nature.

For further information, please contact:

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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

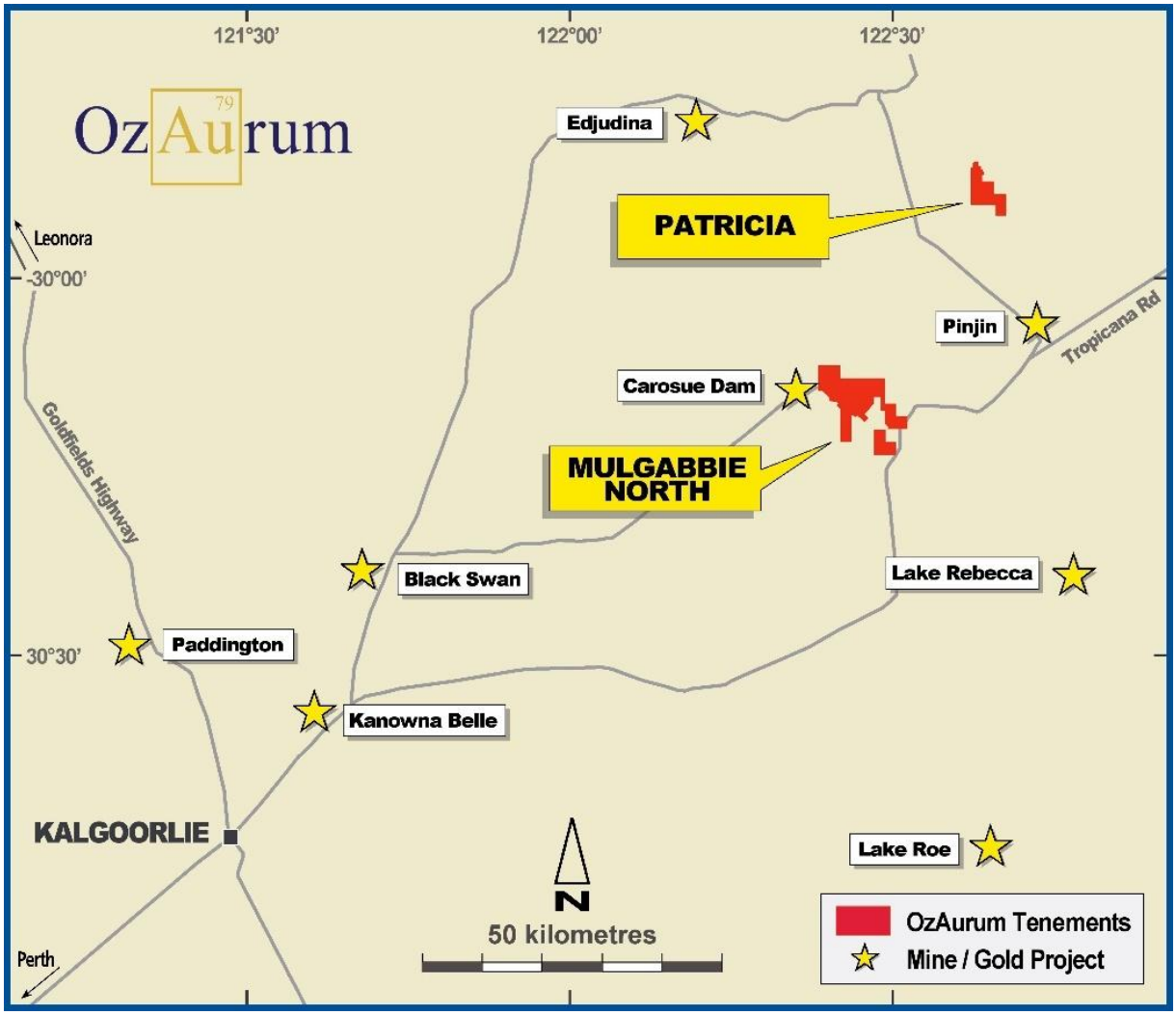
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About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian gold explorer with two advanced, 100%-owned gold projects, Mulgabbie North and Patricia, located 130 km north-east of Kalgoorlie. The Company's objective is to make a significant gold discovery that can be brought into production.

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at *www.ozaurumresources.com* or contact our Kalgoorlie office via email on *info@ozaurumresources.com*.



Competent Persons Statement

The information in this report that relates to 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.

Options 5c, Expiry 30 Nov 2027

Each OzAurum Resources Limited (ACN 643 244 544) ("**Company**") unlisted Option has the following terms and conditions:

a) Each Option shall entitle the holder the right to subscribe for one (1) fully paid ordinary share in the capital of the Company.

b) The exercise price of each Option is 8.05 cents ($0.0805) per share subscribed for on exercise of each Option ("**Exercise Price**").

c) Each Option will expire at 5.00pm WST on 30 November 2027 ("**Expiry Date**").

d) The Options are only exercisable prior to the Expiry Date ("**Exercise Period**").

e) Subject to clause (d), the Options are exercisable prior to the Expiry Date by notice in writing to the Company in the manner specified on the option certificate and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer of other means of payment acceptable to the Company.

f) Each ordinary share allotted as a result of the exercise of an Option will, subject to the Constitution of the Company, rank in all aspects pari passu with the existing ordinary fully paid shares in the capital of the Company on issue at the date of allotment.

g) A registered owner of an Option ("**Option Holder**") will be entitled to receive and will be sent all reports, accounts and notices required to be given to members of the Company but will not be entitled to attend or vote at any meetings of the members of the Company unless they are members of the Company.

h) A certificate or holding statement will be issued by the Company with respect to Options held by an Option Holder. Attached to these terms and attached or endorsed on the reversed side of each certificate or holding statement will be a notice that is to be completed when exercising the Options the subject of the certificate or holding statement ("**Notice of Exercise of Options**"). Options may be exercised by the Option Holder completing the Notice of Exercise of Options and forwarding the same to the Secretary of the Company. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted.

i) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full of the relevant number of shares being subscribed.

j) On exercise of Options, the Option Holder must surrender to the Company the Option Holder's option certificate or holding statement with respect to those Options being exercised.

k) Within fourteen (14) days from the date the Option Holder properly exercised Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of fully paid ordinary shares in the capital of the Company so subscribed for by the Option Holder.

l) In the event of a reconstruction (including a consolidation, sub-division, reduction, return or pro-rata cancellation) of the issued capital of the Company, the rights of an Option Holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

m) There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the Expiry Date unless and until Options are exercised. The Company will ensure that during the Exercise Period of the Options, the record date for the purposes of determining entitlement to any new such issue, will be at least nine (9) Business Days after such new issues are announced in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.

n) Subject to the Corporations Law, the Listing Rules and the Constitution of the Company, the Options are freely transferable. The Company will not make an application for Official Quotation of the Options on ASX.

o) If there is a bonus issue ("**Bonus Issue**") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.

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