

Personal use only



OzAurum Resources Limited
ABN 63 643 244 544

Annual Report 2021

For personal use only

Corporate Directory

Directors

Jeffrey Williams
Chairman

Andrew Pumphrey
Managing Director and CEO

Martin Holland
*Executive Director and
Head of Corporate*

Andrew Tudor
Non-Executive Director

Company Secretary and CFO

Stephen Hewitt-Dutton

Registered & Principal Office

Unit 1, 15 Williams Street
West Kalgoorlie WA 6430

T: +61 (0) 8 9093 0039

E: info@ozaurumresources.com
www.ozaurumresources.com

Auditor

Ernst & Young
The EY Centre
Level 34, 200 George Street
Sydney NSW 2000

Share Registrar

Automatic Registry Services
Level 2, 267 St George's Terrace
Perth WA 6000

T: 1300 288 664

Stock Exchange Listing

Australian Securities Exchange
Home Exchange: Perth WA
ASX Code: **OZM**

Contents

Chairman's Letter	2
Directors' Report	5
Remuneration Report.....	19
Auditor's Independence Declaration	26
Financial Statements	27
Consolidated Statement of Profit or Loss and Other Comprehensive Income.....	28
Consolidated Statement of Financial Position.....	29
Consolidated Statement of Cash Flows.....	30
Consolidated Statement of Changes in Equity.....	31
Notes to the Consolidated Financial Statements	32
Directors' Declaration	58
Independent Audit Report	59
Corporate Governance	64
Additional Shareholder Information	71
Schedule of Mineral Tenements	74

*The directors
of OzAurum
Resources Limited
present the
financial report
of the company
and its controlled
entities for the
financial period
ended 30 June
2021.*

For personal use only

Chairman's Letter

Dear Shareholders,

On behalf of the Board of OzAurum Resources Limited (the **Company** or **OzAurum**), it is with great pleasure that I present to our shareholders the Company's first annual report. The period since incorporation on 5 August 2020 has been a significant and exciting one which saw OzAurum successfully list on the Australian Securities Exchange (**ASX**) on 8 February 2021, following an oversubscribed \$12 million Initial Public Offering (**IPO**).

Since listing, the Company has been firmly focused on exploration activities over our two advanced gold projects, Mulgabbie and Patricia, located in the prolific Eastern Goldfields – approximately 110 kilometres east of Kalgoorlie in Western Australia.

I am pleased to report that OzAurum has executed on all key operational objectives set in 2021, and within management's control, to progress the Company's strategy of finding Australia's next significant gold discovery. In the past few months, drilling has not only produced high-grade gold results but has unearthed additional significant gold mineralisation.

In particular, OzAurum embarked on a large-scale Air core and Reverse Circulation (**RC**) drilling campaign one day after its ASX debut, and has already completed an impressive 65,000 metres of drilling at the Company's flagship Mulgabbie Project, defining significant widespread zones of gold mineralisation. The Company has since announced an additional 10,000 m RC drilling campaign at the Project to further test these exciting gold anomalies.

OzAurum's Patricia Gold Project, which has not been drilled in over 30 years, has recently completed its first stage drilling program delivering visible gold in two RC holes with assays pending.

During the period, the Company made strategic acquisitions at both projects including a 100% interest in Exploration Licence 31/1186, adding an additional 6 km of highly prospective stratigraphy along strike to the south of the Patricia Project, and providing OzAurum with even greater exploration opportunity over the project area. Subsequent to 30 June 2021, the Company acquired a 100% interest in Exploration Licence 31/1084 at Mulgabbie North.

Lastly, OzAurum has successfully assembled an experienced, focused and energetic technical team under the strong and dedicated leadership of Managing Director and Chief Executive Officer (**CEO**), Andrew Pumphrey, and has also established an exploration camp at the Company's Mulgabbie Project to advance its exploration efforts at both projects.



↑ [A view of the open pit at the Patricia Gold Project](#)



↑ RC Drilling at the Mulgabbie Gold Project



↑ Image of CEO, Andrew Pumphrey, and Executive Director, Martin Holland, at the Patricia Gold Project open pit

While neighbouring properties hint at the enormous potential of our projects, including Northern Star's Carosue Dam gold corridor just two kilometres from OzAurum's tenure, the Company still has a lot of work to do to define and understand the geology of the mineralisation discovered to date.

With A\$7.6m in the bank, the Company remains well funded to continue its expansive exploration efforts at both the Mulgabbie and Patricia Projects, and we look forward to continuing to update our shareholders with exciting drilling results over the course of the next financial year and beyond.

The exploration success achieved to date would not be possible without the hard work and dedication of our team. I would like to take this opportunity to thank my fellow Board members, and in particular, Andrew Pumphrey for his passion and invaluable contribution to OzAurum as both CEO and Exploration Manager of the Company. During the year, we were delighted to appoint OzAurum Non-Executive Director and major shareholder, Martin Holland, to an Executive Director as the Head of Corporate – allowing Andrew Pumphrey to focus on the geological and technical aspects of exploration at the Company's projects. We also welcomed the appointment of Stephen Hewitt-Dutton to Chief Financial Officer, adding to his existing Company Secretarial role with the Company. I would also like to thank our technical team and drilling contractors for their tremendous efforts thus far.

Finally, I would like to thank our loyal shareholders for their continued support and welcome all new shareholders who have joined us along this exciting journey. We look forward to continued success as we further prove up the potential of the Mulgabbie and Patricia Gold Projects.

Jeff Williams

Jeff Williams
Non-Executive Chairman

For personal use only

Directors' Report

The directors of OzAurum Resources Limited present the financial report of the company and its controlled entities (referred to hereafter as the Group) for the financial period ended 30 June 2021.

In order to comply with the provisions of the *Corporations Act 2001*, the directors' report as follows:

DIRECTORS

The names of directors who held office during or since the end of the period:

- **Jeffrey Williams** (Chairman)
- **Andrew Pumphrey** (Managing Director & CEO)
- **Martin Holland** (Executive Director, Head of Corporate)
- **Andrew Tudor** (Non-executive Director)

Directors have been in office since the date of incorporation to the date of this report.

COMPANY SECRETARY

The following persons have held the position of company secretary during the financial period:

- **Stephen Hewitt-Dutton**

PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial period was mineral exploration, focussed on gold.

There were no significant changes in the nature of the Group's principal activities during the financial period.

OPERATING RESULTS

The loss of the Group after providing for income tax amounted to \$4,467,264.

DIVIDENDS PAID OR RECOMMENDED

The directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

REVIEW OF OPERATIONS

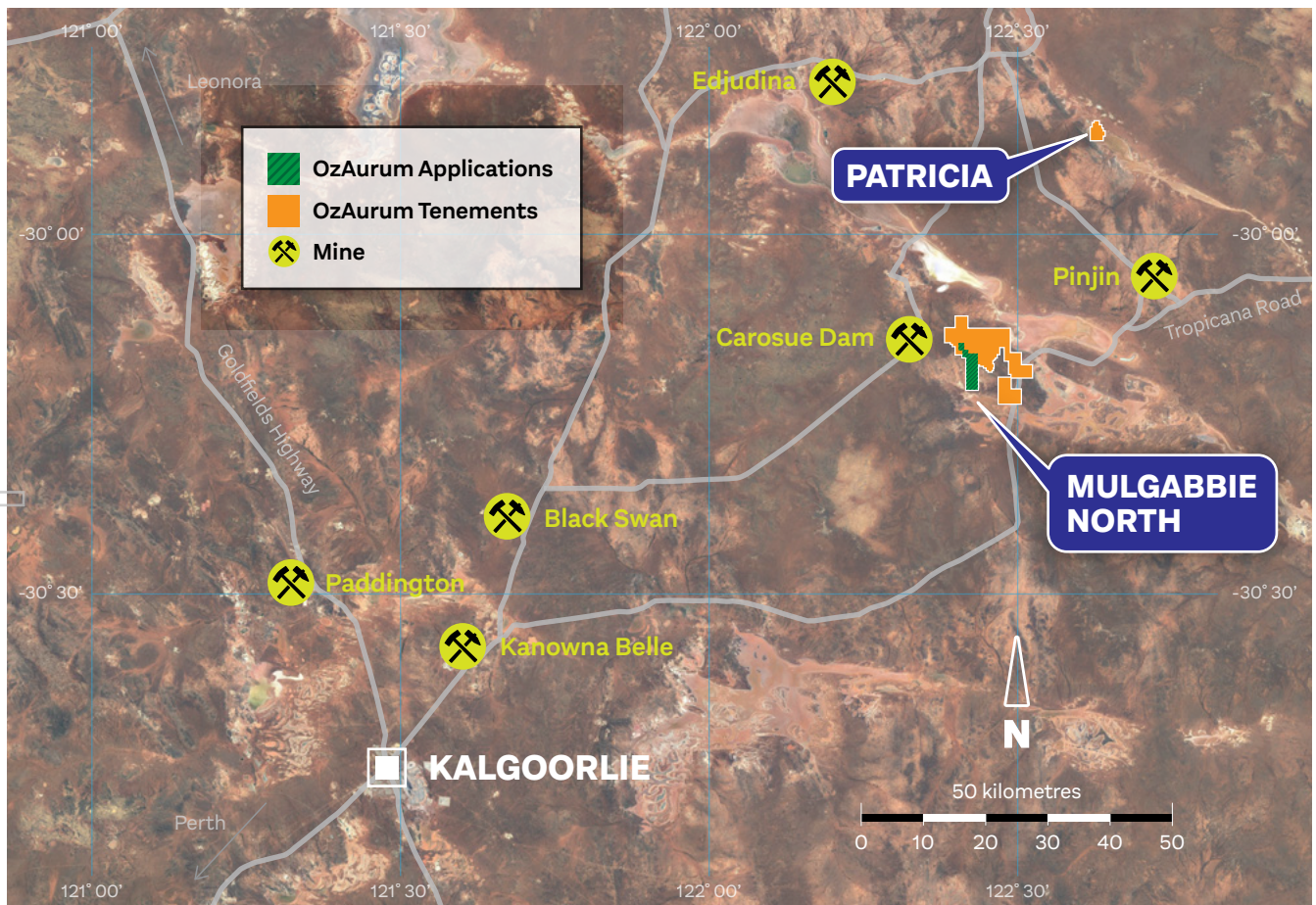
The Company was incorporated on 5 August 2020 for the purpose of pursuing gold exploration opportunities over the advanced Mulgabbie and Patricia Gold Projects, and ultimately to list on the ASX. The Company converted from a proprietary company to an unlisted public company on 22 October 2020 and its wholly-owned subsidiary, OzAurum Mines Pty Ltd, was incorporated on 14 October 2020.

OzAurum's projects are located within the prolific Norseman-Wiluna Greenstone belt within the Eastern Goldfields Province of the Yilgarn Craton, north-east of Kalgoorlie in Western Australia. The Group's two projects, the Mulgabbie Project and Patricia Project, together cover an area of approximately 70.6 km².

Throughout the period from incorporation to 30 June 2021, OzAurum achieved a number of significant milestones highlighted as follows:

- Acquisition of 100% interest in all of the Mulgabbie and Patricia Tenements on the 27 October 2020;
- A successful Initial Public Offering (IPO) on the ASX in February 2021 in which A\$12 million was raised before costs;
- Development of a camp, offices and a communications hub at Mulgabbie to establish a base for exploration activities at the Mulgabbie and Patricia Projects;
- A large scale 50,000 m drill campaign at the flagship Mulgabbie Gold Project which commenced immediately post listing;
- A Maiden 28-hole RC drill program commenced over the historic Patricia Gold Project towards the end of the financial period.

Figure 1: Project Location



EXPLORATION

Mulgabbie Gold Project

Following a successful listing on ASX, the Group commenced an initial 50,000m, Stage 1 drilling program at the Mulgabbie North Project situated North East of Kalgoorlie and adjacent to Northern Star's Carosue Dam operations. The large-scale drill program consisted of 20,000 m Reverse Circulation (RC) and 30,000 m Aircore (AC) drilling and were nearing completion at period end. Subsequent to 30 June 2021, OzAurum also acquired a 100% interest in Exploration Licence 31/1084 at Mulgabbie North.

Reverse Circulation Drilling – Mulgabbie North

A total of 58 holes (MNORC 009–064) for 10,247 m drilled at the Mulgabbie North Project, were reported during the period to 30 June 2021. RC drilling has delivered excellent results extending gold (**Au**) mineralisation at both the Ben and James Prospects, as well as, defining a new zone of gold mineralisation to the west of the Project – further highlighting the potential of Mulgabbie North to be a significant gold project.

RC Results

Significant RC results from the period, include:

- **4m @ 10.26 g/t Au** – Including 1m @ 14.60 g/t Au (within 10m @ 4.6 g/t Au from 48m) MNORC 012
- **14m @ 3.89 g/t Au** – (within 27m @ 2.20 g/t Au and including 5m @ 9.44 g/t Au from 25m) MNORC 038
- **8m @ 3.41 g/t Au** – Including 1m @ 7.50 g/t Au, 1m @ 7.18 g/t Au and 1m @ 5.88 g/t Au (135m) MNORC 013
- **14m @ 3.89 g/t Au** – (within 27m @ 2.20 g/t Au and including 5m @ 9.44 g/t Au from 25m) MNORC 038
- **4m @ 5.28 g/t Au** – (within 44m @ 1.06 g/t Au from 107m) MNORC 033
- **12m @ 2.00 g/t Au** – (within 35m @ 1.02 g/t Au from 128m) MNORC 034
- **10m @ 1.58 g/t Au** – (within 33m @ 0.92 g/t Au from 179m) MNORC 034
- **12m @ 1.66 g/t Au** – (within 51m @ 0.7 g/t Au from 108m) MNORC 030
- **9m @ 1.47 g/t Au** – including 1m @ 9.47 g/t Au (from 168m) MNORC 020
- **12m @ 1.65 g/t Au** – (from 189m) MNORC 021
- **20m @ 1.91 g/t Au** – (within 46m @ 1.04 g/t Au from 73m) MNORC 040
- **9m @ 1.64 g/t Au** – (within 52m @ 0.73 g/t Au from 102m) MNORC 041
- **4m @ 1.90 g/t Au** – (within 35m @ 1.10 g/t Au from 124m) MNORC 042
- **6m @ 1.92 g/t Au** – (from 35m) MNORC 045
- **6m @ 2.79 g/t Au** – (from 200m) MNORC 051
- **4m @ 1.57 g/t Au** – (from 153m) MNORC 055
- **7m @ 1.48 g/t Au** – including 1m @ 7.36 g/t Au – (from 36m) MNORC 051
- **4m @ 10.26 g/t Au** – Including 1m @ 14.60 g/t Au (within 10m @ 4.6 g/t Au from 48m) MNORC 012
- **8m @ 3.41 g/t Au** – Including 1m @ 7.50 g/t Au, 1m @ 7.18 g/t Au and 1m @ 5.88 g/t Au (135m) MNORC 013

Most notably, RC hole MNORC 012 intersected **4m @ 10.26 g/t Au** including **1m @ 14.60 g/t Au** from within a wider interval of **10m @ 4.6 g/t Au**. Also of note was RC hole MNORC 038 that intersected **14m @ 3.89 g/t Au from 25m** within a wider zone of **27m @ 2.2 g/t Au**, and includes **5m @ 9.44 g/t Au**. Other significant RC intersections include MNORC 040 intersecting **20m @ 1.91 g/t Au from 25m** within a wider zone of **46m @ 1.04 g/t Au**. A new gold zone has been discovered west of the Ben Prospect with MNORC 058 intersecting **19m @ 1.02 g/t from 112m** depth. Our current interpretation is this deeper primary gold mineralisation is associated with previously intersected AC hole MNOAC 020.

Since the end of the period, the Group planned an additional 10,000m of RC drilling at Mulgabbie North to further test strike and depth extensions of gold mineralisation at the James and Ben Prospects that are situated on the Relief Shear. The additional drilling will also test three regional prospects on newly granted tenements along the Relief Shear including the Golden Goose, Alicia and Libby Prospects. Gold mineralisation at these prospects is hosted in the intermediate–felsic volcanoclastic units, and the planned RC drilling program at Mulgabbie North will scope out the extent of known mineralisation aimed at making a significant gold discovery.

Geological Interpretation

Numerous RC drill holes intersected high-grade mineralisation within wide lower grade intervals, indicating Mulgabbie North is situated within a large mineralised gold system. Gold Mineralisation at Mulgabbie North is currently open at depth and along strike at both the Ben and James Prospects.

Wide zones of weak to moderate hematite alteration have also been discovered in some RC holes at Mulgabbie North. Specifically, the hematite alteration indicates oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre – likely to be within OzAurum's 100% owned Mulgabbie North tenure.

A fault has been intersected in four RC holes at the Ben Prospect that have associated pyrite and arsenopyrite mineralisation.

Figure 2: Mulgabbie North RC cross section

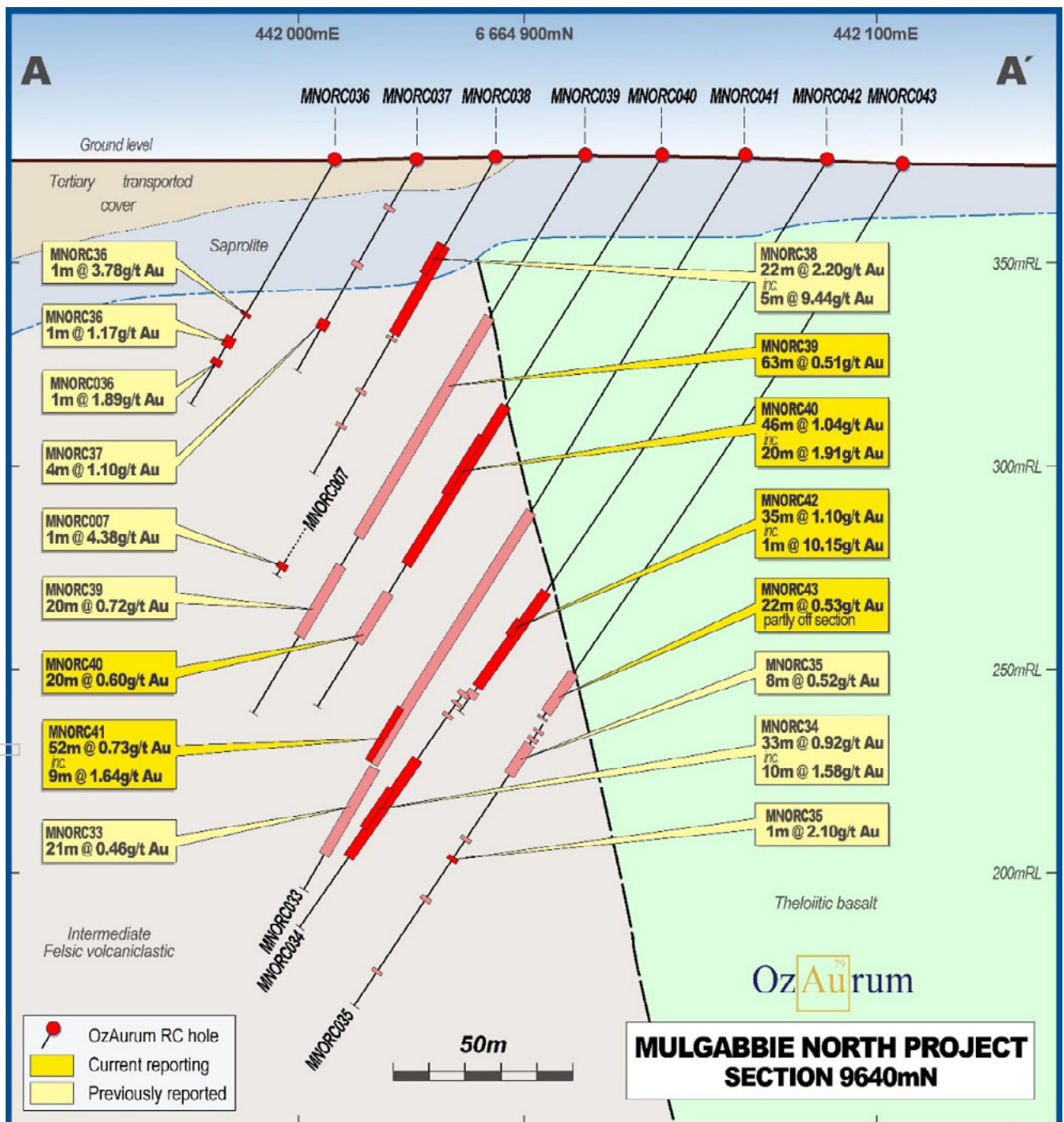
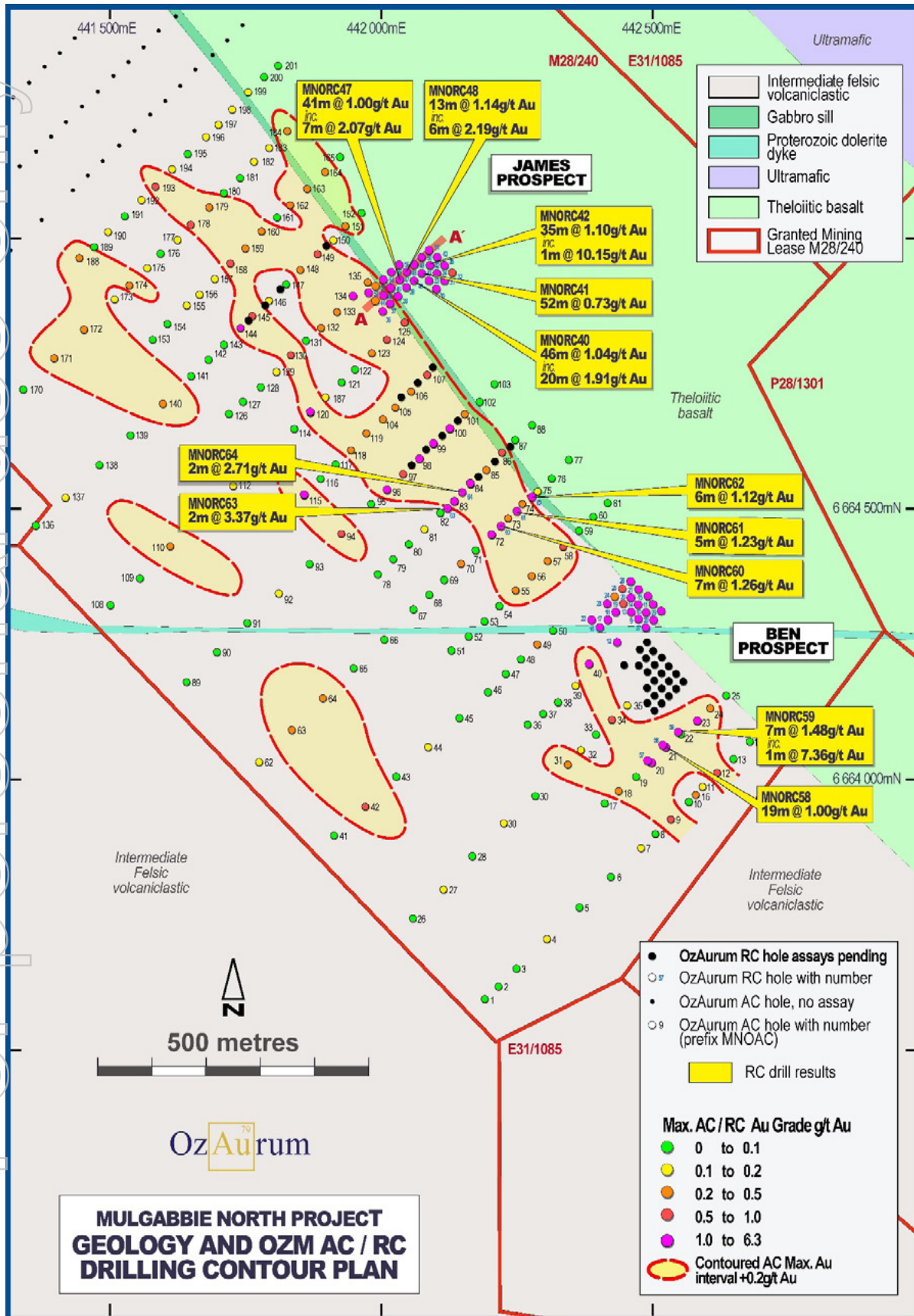


Figure 3: Mulgabbie North RC drill collar plan MNORC 039 – 064 with significant RC intercepts



Air Core Drilling – Mulgabbie

A total of 334 holes (MNOAC 001–334) for 24,152 m were drilled as part of OzAurum's initial 30,000 m AC drilling campaign which began in February this year. This AC drilling program was extended by an additional 15,000 m to undertake infill drilling at Mulgabbie North and to complete an initial four wide spaced lines at the southern area of E28/2477 at Mulgabbie (see figure 2).

Aircore Results

Significant AC results from the period, include:

- **1m @ 162.50 g/t Au** – (from 27m) - MNOAC 120
- **4m @ 6.30 g/t Au** – (from 48m) End of Hole (EOH)-MNOAC 020
- **8m @ 4.28 g/t Au** – (from 24m) – MNOAC 120
- **4m @ 2.05 g/t Au** – (from 24m) – MNOAC 100
- **4m @ 1.96 g/t Au** – (from 28m) – MNOAC 083
- **8m @ 1.52 g/t Au** – (from 36m) – MNOAC 083
- **1m @ 31.00 g/t Au** – (from 34m) – MNOAC 130
- **1m @ 15.35 g/t Au** – (from 48m) – MNOAC 020
- **4m @ 10.20 g/t Au** – (from 24m) – MNOAC 144
- **4m @ 5.02 g/t Au** – (from 24m) – MNOAC 326
- **4m @ 4.54 g/t Au** – (from 40m) – MNOAC 326
- **4m @ 2.89 g/t Au** – (from 28m) – MNOAC 216
- **4m @ 2.15 g/t Au** – (from 20m) – MNOAC 144
- **4m @ 1.49 g/t Au** – (from 32m) – MNOAC 134
- **4m @ 1.40 g/t Au** – (from 28m) – MNOAC 326
- **4m @ 1.39 g/t Au** – (from 32m) – MNOAC 255
- **4m @ 1.25 g/t Au** – (from 52m) – MNOAC 254

The significant AC drilling result of **4m @ 6.3 g/t Au from 48m** (MNOAC 020) was intersected at the end of the drill hole (EOH) in the top of fresh rock. The adjoining AC hole (MNOAC 021) also intersected **1m @ 1.09 g/t Au at EOH** and is situated 40 m east of MNOAC 020. Together these two holes are a 40 m wide zone of gold mineralisation at the EOH in the top of fresh rock.

A new 400 m long, and up to 150 m wide zone of widespread gold mineralisation was discovered by AC drilling situated west of known mineralisation on the Relief Shear. Numerous AC holes have intersected 4 m composite results of greater than 1 g/t Au including; **4m @ 1.96 g/t Au from 28m** (MNOAC083), **8m @ 1.52 g/t Au from 36m** (MNOAC083) and **4m @ 1.24 g/t Au from 44m** (MNOAC 096).

In addition, significant one metre gold results were intersected and included; **1m @ 162.50 g/t Au from 27m** (MNOAC120), **1m @ 31 g/t Au from 34m** (MNOAC130) and **1m @ 15.35 g/t Au from 48m** (MNOAC 020).

Figure 4: Mulgabbie North AC collar plan with significant results

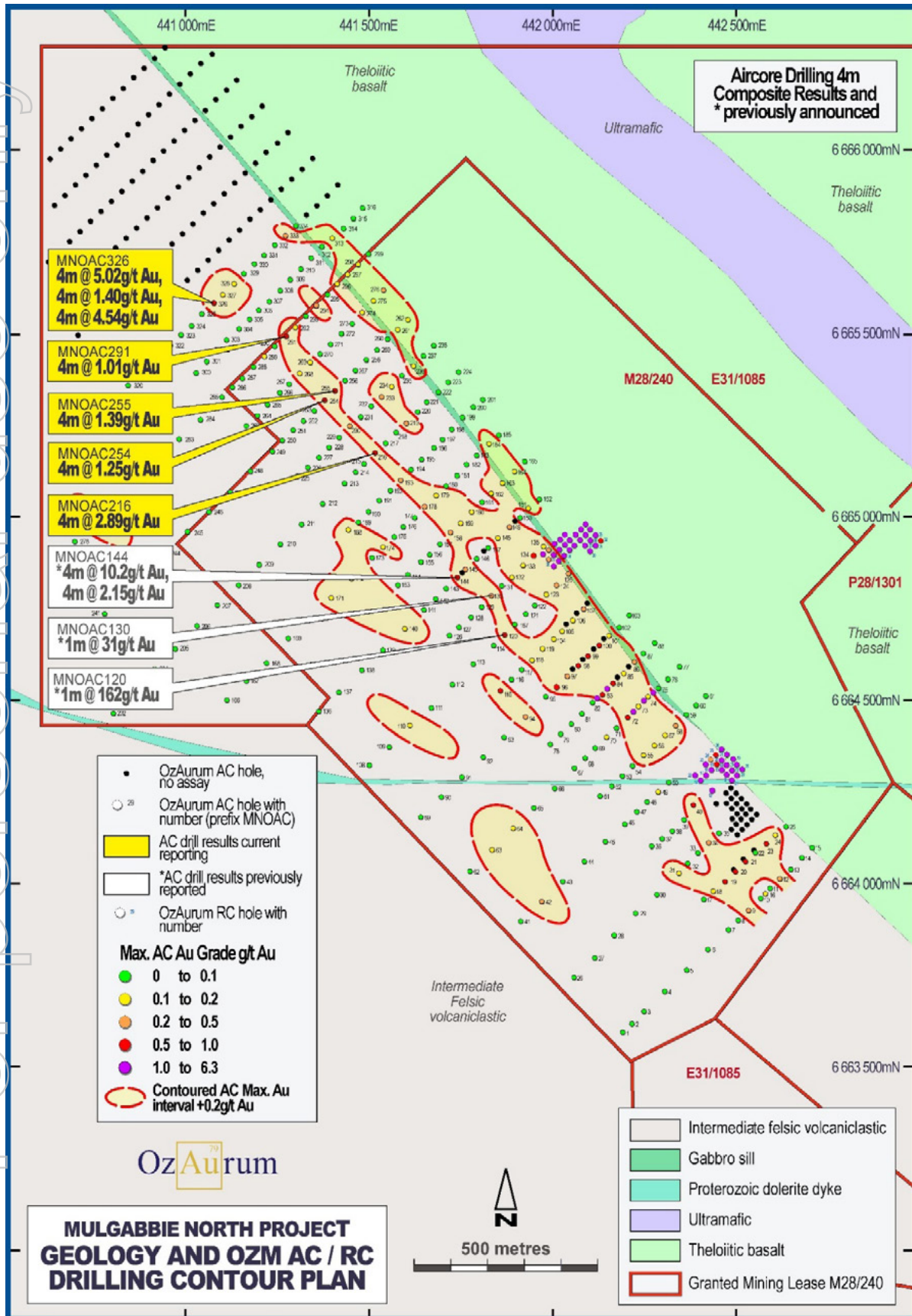


Figure 5: Mulgabbie North 9600N Cross Section AC drill hole

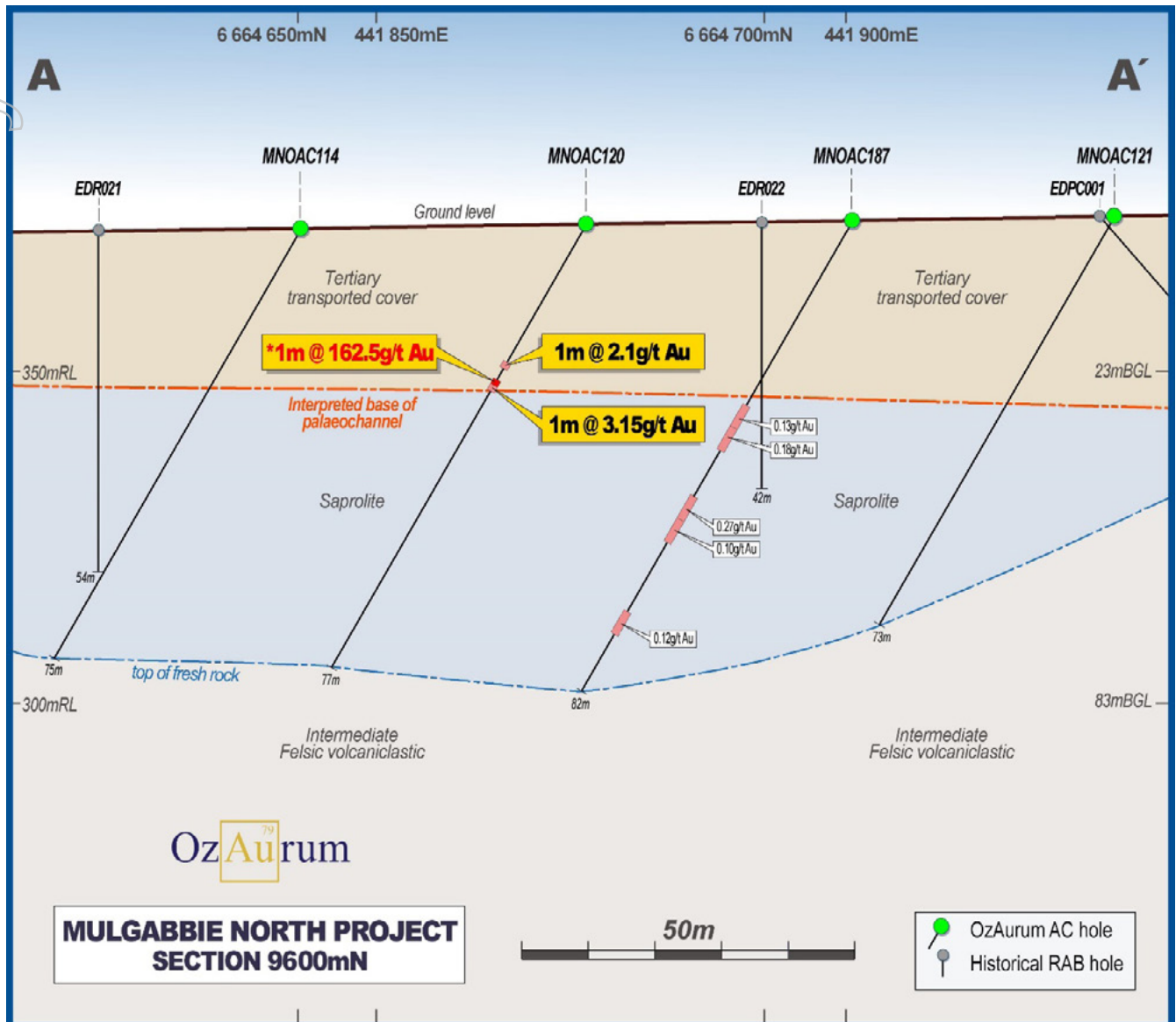
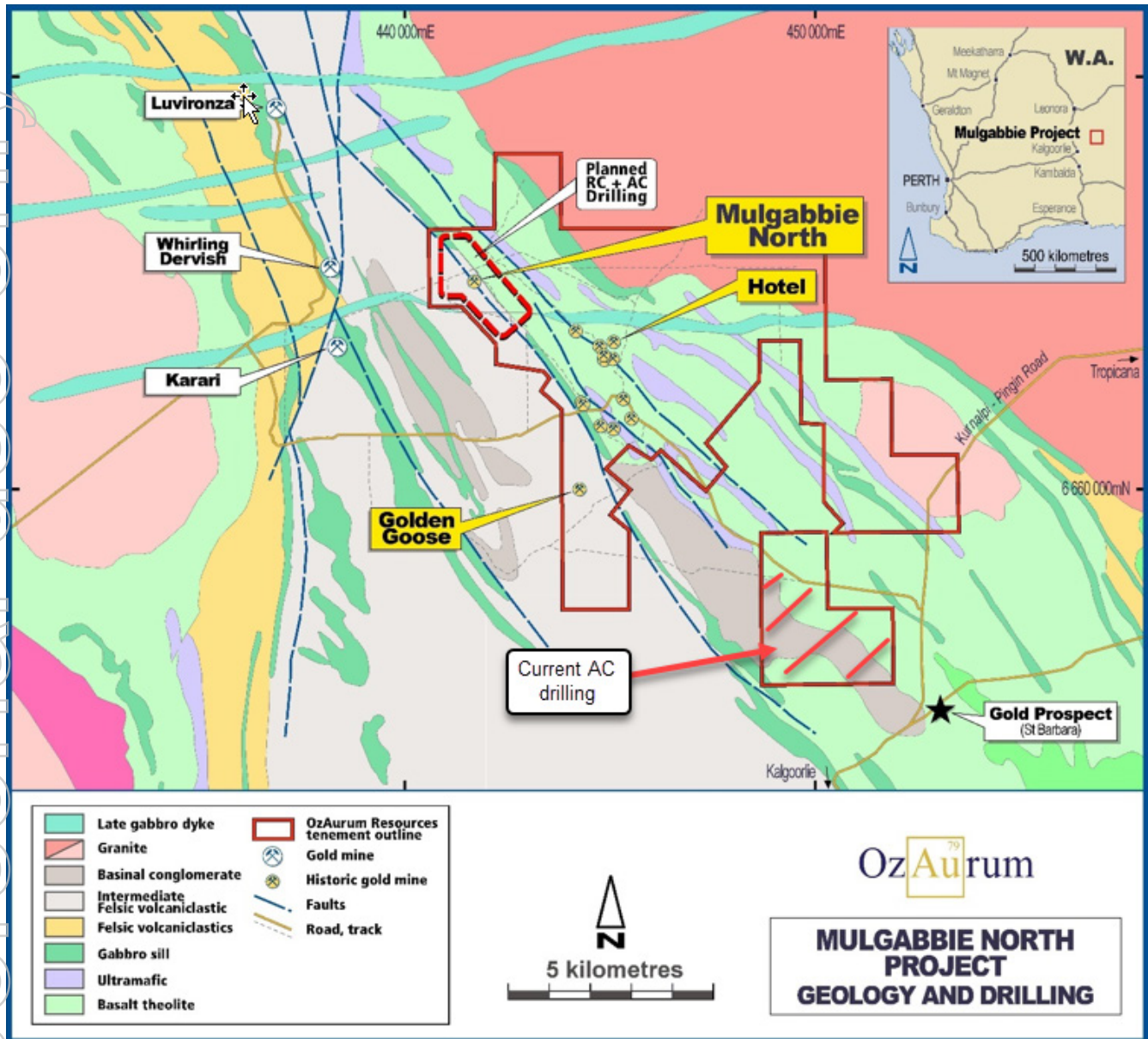


Figure 6: Mulgabbie North Planned drilling area



Other significant AC drilling results of **8m @ 4.28 g/t Au from 24m** (MNOAC 120) were also intersected along with **3m @ 1.34 g/t Au from 72 m** (MNOAC096) situated 350 m west of the relief shear. In addition, during the period significant four metre composite AC drilling results were also received from holes MNOAC 133–334. These included **4m @ 10.20 g/t Au from 24m**, **4m @ 2.15 g/t Au from 20m** (MNOAC 144) along with **4m @ 1.49 g/t Au from 32m** (MNOAC134). Other significant four metre composite AC drilling results are **4m @ 5.02 g/t Au from 24m**, **4m @ 1.40 g/t Au from 28m**, **4m @ 4.54 g/t Au from 40m** (MNOAC 326) along with **4m @ 2.89 g/t Au from 28m** (MNOAC216) all situated west of the relief shear.

These excellent AC results have provided us with exciting new targets that will be followed-up with future RC drilling.

Geological Interpretation

The current interpretation of AC drilling results is that high-grade gold mineralisation intersected in hole MNOAC 120 (27–28 m) and some other AC holes is tertiary paleochannel hosted gold mineralisation.

Future work will involve the ongoing interpretation of the base of this highly mineralised paleochannel position, specifically locating the centre of the base of the mineralised channel facies. This new style of mineralisation will be specifically targeted via future vertical AC drill holes. A sample of approximately one kilogram (kg) of this high-grade interval from MNOAC 120 (27–28 m) was panned using a panning dish to determine visible gold present, and resulted in a long tail of fine gold being observed.

Another exciting aspect of the completed AC drill program at Mulgabbie North includes the number of AC holes drilled at the northern area of the Project that intersected sericite, ± hematite alteration with associated pyrite and in some cases arsenopyrite + pyrite mineralisation at the end of hole sample. Gold mineralisation at Mulgabbie North is typically associated with pyrite and or arsenopyrite mineralisation. The assay results for these holes are still outstanding and we are eagerly awaiting the results of these AC holes.

Widespread gold mineralisation at this new one kilometre-long zone is currently open to the north. In addition, the new gold zone is co-incident with OzAurum's gold auger calcrete geochemistry anomalies, and a gravity low trough similar to the Northern Star Carouse Dam corridor of riches in which their operating gold mines are situated, including production of about 1.5 million ounces to date.

Another important aspect of this drilling program is a 40–80 m wide zone of hematite alteration being intersected in the bottom of the AC holes (previously announced on 15 March 2021) now defining a trend striking NW for approximately 2.5 km, and situated 150 m west of the Relief Shear. Hematite alteration is the characteristic alteration of the adjacent Northern Star's Karari and Whirling Dervish Gold Mines. The hematite alteration observed is indicating oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre – likely to be within OzAurum's 100%-owned Mulgabbie North tenure.

AC drilling was also undertaken during the period at the southern area of E28/2477 where holes are being drilled at 1 km x 80 m spacing. This area is the interpreted position of the southern extension of the Relief Shear. To date, there has been no historic drilling in the area, with transported cover up to 40 m thick preventing any previous effective exploration. Early visual signs of bottom of hole chips is encouraging with sericite altered volcaniclastic rocks being intersected with pyrite mineralisation. Please refer to figure 1 for the location of this area.

The future Mulgabbie North infill AC drilling program will be undertaken on a 100 m x 40 m drill spacing extending existing drill lines to the west. Of particular interest in this area is MNOAC 115 that intersected **3m @ 2.28 g/t from 71m** and a number of other holes that have intersected anomalous gold mineralisation.

Full details of the Group's Mulgabbie drilling results can be found in the following ASX Announcements.

Table 1: OzAurum Drilling result ASX Announcement dates

ASX Announcement Date	Drill Hole Reference
12 April 2021	MNORC 018 – MNORC 038
24 May 2021	MNOAC 131 – MNOAC 205
31 May 2021	MNORC 039 – MNORC 064
21 June 2021	MNOAC 206 – MNOAC 334

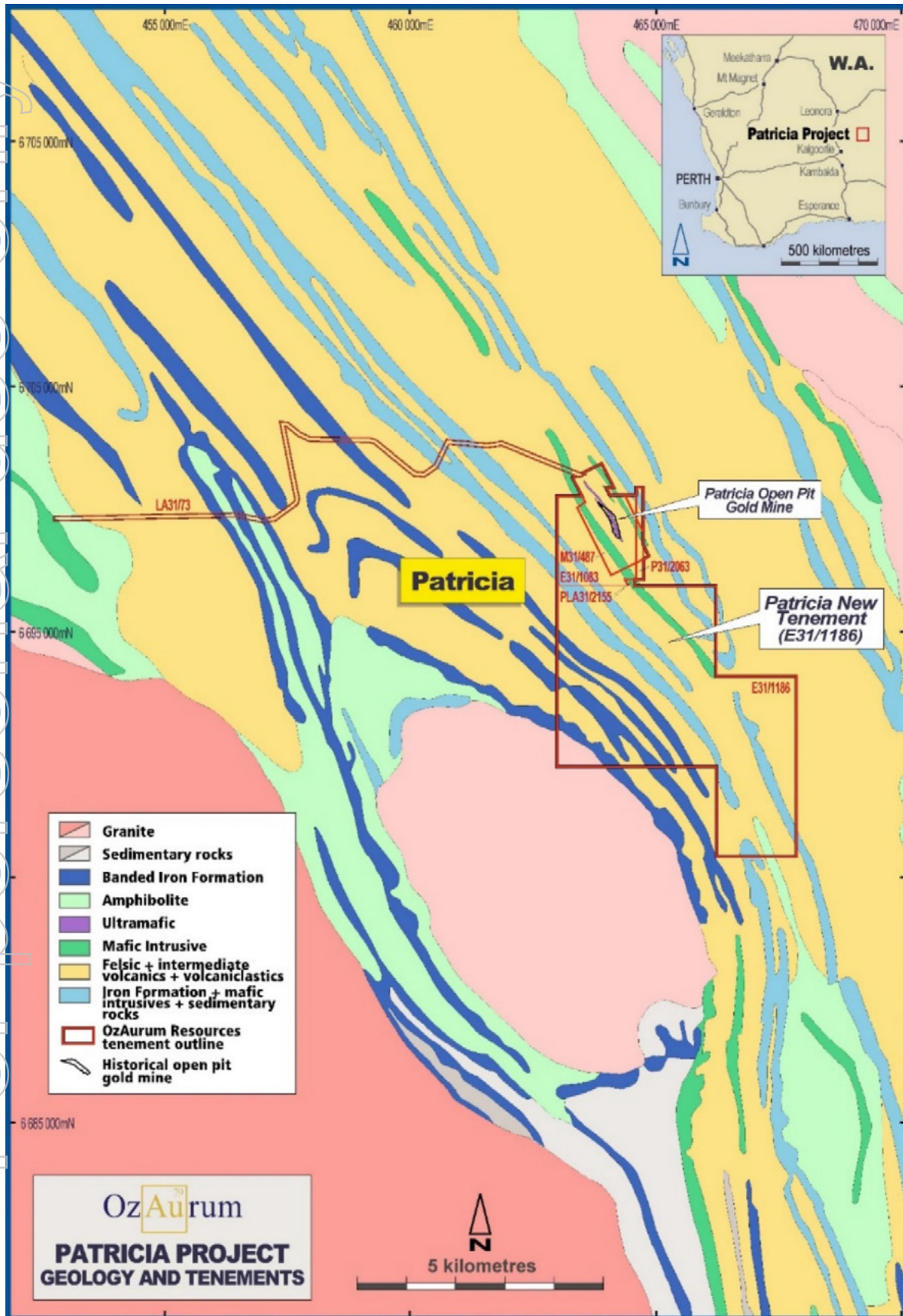
Patricia Gold Project

During the period, OzAurum commenced a Maiden 28-hole RC drilling program at the Company's advanced Patricia Gold Project, situated 40 km north east of Mulgabbie, targeting high-grade gold mineralisation. Drilling is currently underway with RC holes situated adjacent to the open pit targeting gold mineralisation beneath the existing Patricia open pit with samples already dispatched for assay at the lab.

In addition, the Group acquired a 100% interest in adjoining Exploration Licence 31/1186 from Revolution Mining Pty Ltd for cash consideration of \$75,000. The new tenement adds an additional 6 km of highly prospective stratigraphy along strike to the south of the Patricia Gold Project, providing OzAurum with even greater exploration opportunity over the project area.

A diamond drilling program has also been planned at Patricia and is due to commence once a suitable diamond drill rig has been secured.

Figure 7: Patricia Gold Project Interpreted Geological Plan



FUTURE DRILL PROGRAMS

We are still awaiting drill results from pending assays relating to the most recent drill programs at both the Mulgabbie and Patricia Projects. In the meantime, OzAurum is compiling all available information into a database for review, analysis and planning of next steps at both projects.

In particular, the hugely significant results received from Mulgabbie over the period has accelerated the approval of a further 10,000m drilling campaign at Mulgabbie, as well as, planned diamond drilling at Patricia.

OZaurum BOARD APPOINTMENTS

Martin Holland appointed to Executive Director

OzAurum Non-Executive Director and major shareholder, Martin Holland, on 1 June 2021 was appointed to the role of Executive Director, Head of Corporate – allowing the Managing Director and CEO, Andrew Pumphrey, to focus on the geological and technical aspects of exploration at the Mulgabbie and Patricia Gold Projects.

Stephen Hewitt-Dutton appointed to Chief Financial Officer

During the period, Stephen Hewitt-Dutton was appointed to Chief Financial Officer, commencing on 1 July 2021, adding to his existing Company Secretarial role.

COVID-19

With the Group's projects and operations being based in and around Kalgoorlie, Western Australia, the impact of the Coronavirus (COVID-19) has been minimal. Whilst it has reduced the availability of staff, we have successfully engaged contract staff as required to conduct the Group's exploration program. The situation at a national level is changing rapidly and any change to the measures imposed by the Australian Government and Western Australian Government may affect the Group's future operations.

INFORMATION ON DIRECTORS

Jeffrey Williams

Non-Executive Chairman (appointed 5 August 2020)

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. 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.

Interest in Shares:	1,000,000	Fully paid ordinary shares
Interest in Options:	2,000,000	
Current Directorships:	Horizon Minerals Ltd (appointed 14 June 2019, resigned 30 April 2020)	
	Herencia Resources plc (appointed 31 March 2017, resigned 2 November 2020)	

Andrew Pumphrey

Managing Director & CEO (Appointed 5 August 2020)

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 private underground and open pit mining 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 Ltd (ASX:HRZ). He previously worked as the Exploration Manager for MacPhersons Resources Ltd for four years.

Mr Pumphrey is a member of the Australian Institute of Geoscientists and a member of the Australasian Institute of Mining and Metallurgy.

Interest in Shares: 43,136,500 Fully paid ordinary shares
Interest in Options: 2,000,000
Current Directorships: Nil

Martin Holland

Executive Director, Head of Corporate (Appointed 5 August 2020)

Mr Holland is an Executive Director of OzAurum Resources Limited and 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.

Interest in Shares: 11,450,000 Fully paid ordinary shares
Interest in Options: 2,000,000
Current Directorships: Cobre Resources Limited (appointed 18 May 2018)

Andrew Tudor

Non-Executive Director (appointed 5 August 2020)

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.

Interest in Shares: 100,000 Fully paid ordinary shares
Interest in Options: 2,000,000
Current Directorships: Nexus Minerals Limited (appointed 6 July 2016)

Company Secretary

Stephen Hewitt-Dutton

(Appointed 20 August 2020)

Mr Hewitt-Dutton has over 20 years of experience in corporate finance, accounting and company secretarial matters and holds a Bachelor of Business from Curtin University. Prior to joining OzAurum Resources Limited as permanent staff on 1 July 2021, he was an Associate Director of Trident Capital Pty Ltd for 12 years providing accounting and company secretarial services and corporate advice to listed and unlisted companies. He has held Financial Controller and Company Secretary positions for both public and private companies in excess of 20 years, including more than 10 years for listed mineral exploration companies.

Before joining Trident Capital Pty Ltd, Mr Hewitt-Dutton worked in a big 4 accounting firm and corporate accounting roles, and was an Associate Director of Carmichael Corporate Pty Ltd, where he assisted clients by providing equity market, IPO and M&A advice and assistance.

MEETINGS OF DIRECTORS

The number of directors' meetings held during the financial period and the number of meetings attended by each director is:

Director	Number Eligible to Attend	Meetings Attended
Jeffrey Williams	7	7
Andrew Pumphrey	7	7
Martin Holland	7	6
Andrew Tudor	7	6

The Company does not have a formally constituted audit committee as the board considers that the Group's size and type of operation do not warrant such a committee.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group.

EVENTS OCCURRING AFTER THE REPORTING PERIOD

Subsequent to 30 June 2021, the Company acquired a 100% interest in Exploration Licence 31/1084 at Mulgabbie North for cash consideration of \$120,000.

Other than as disclosed above, there has been no matters or circumstances that has arisen after reporting date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The Group has two projects – Mulgabbie and Patricia – and manages the exploration on the projects. The Group will continue exploration of all projects and also to review other potential projects with the object of increasing shareholder value.

ENVIRONMENTAL REGULATION

The Group is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

Greenhouse gas and energy data reporting requirements

The group has reviewed the reporting requirements of both the *Energy Efficiency Opportunities Act 2006* and the *National Greenhouse and Energy Reporting Act 2007*. Based on the Group's current operations, they are not required to register, nor are they required to report emissions data to the Greenhouse and Energy Data Officer.

REMUNERATION REPORT (AUDITED)

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

Key management personnel covered in this report:

Name	Position Held
Jeffrey Williams	Non-Executive Chairman (Appointed 5 August 2020)
Andrew Pumphrey	Managing Director & CEO (Appointed 5 August 2020)
Martin Holland	Executive Director, Head of Corporate (Appointed 5 August 2020)
Andrew Tudor	Non-Executive Director (Appointed 5 August 2020)

Remuneration policy

The remuneration policy of OzAurum Resources Limited has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component which is assessed on an annual basis in line with market rates and offering specific long-term incentives based on key performance areas affecting the economic entity's financial results. The board of OzAurum Resources Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best directors and executives to run and manage the economic entity.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the economic entity is as follows:

The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation. The board policy is to review executive packages annually by reference to the economic entity's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.

The board may exercise discretion in relation to approving incentives, bonuses and options. The policy is to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Executives are also entitled to participate in the employee share and option arrangements. The executive directors and executives receive a superannuation guarantee contribution required by the government, which during the financial period was 9.5%, and do not receive any other retirement benefits. All remuneration paid to directors and executives is valued at the cost to the company and expensed. Options are valued using the Black-Scholes method.

The board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is to be sought when required, however has not been sought during this reporting period. The directors set the maximum aggregate amount of fees that can be paid to non-executive directors at \$250,000 on 22 September 2020. Fees for non-executive directors are not linked to the performance of the economic entity. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the company and are able to participate in the employee option plan.

The objective of the Company's executive reward framework is set to attract and retain the most qualified and experienced directors and senior executives. The board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- Competitiveness
- Acceptability to shareholders
- Performance linkage
- Capital management

Directors' fees

A director may be paid fees or other amounts as the directors determine where a director performs special duties or otherwise performs services outside the scope of the ordinary duties of a director. A director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Bonuses

No bonuses were given to key management personnel during the 2021 financial period.

Performance based remuneration

The Group currently has no performance-based remuneration component built into director and executive remuneration packages given that the Company is currently still in exploration phase. Therefore, all remuneration is fixed and no amount is considered at risk.

Group performance, shareholder wealth and director's and executive's remuneration

The remuneration policy has been tailored to increase goal congruence between shareholders and directors and executives.

Key management personnel

The following persons were key management personnel and specified executives of OzAurum Resources Limited during the financial period:

Name	Position Held
Directors	
Jeffrey Williams	Non-Executive Chairman (Appointed 5 August 2020)
Andrew Pumphrey	Managing Director & CEO (Appointed 5 August 2020)
Martin Holland	Executive Director, Head of Corporate (Appointed 5 August 2020)
Andrew Tudor	Non-Executive Director (Appointed 5 August 2020)

Remuneration of key management personnel:

2021	Jeffrey Williams \$	Andrew Pumphrey \$	Martin Holland \$	Andrew Tudor \$	Total \$
Short-term benefits					
Cash salary and fees	48,651	93,846	25,000	41,644	209,141
Other Fees	–	120,000	131,668	–	251,668
Post-Employment Benefits					
Pension & Superannuation	4,682	8,739	–	–	13,421
Share-based payments	71,152	71,152	69,548	71,152	283,004
Long-term benefits					
Annual and long service leave	–	7,473	–	–	7,473
Total	124,485	301,210	226,216	112,796	764,707
Performance based remuneration	0%	0%	0%	0%	0%

Service and employment contracts of company directors

During the financial period, Andrew Pumphrey entered into an Employment Agreement with OzAurum Resources Limited dated 27 November 2020 with respect to his position as Managing Director and CEO. Details of contractual arrangements with Mr Pumphrey are as follows:

Commencement Date	5 February 2021, date of admission to the official list of ASX.
Term of engagement	No fixed term. Contract continues until terminated in accordance with the terms of the Contract.
Fixed remuneration	\$240,000 per annum, plus superannuation.
Other entitlements	Annual and other statutory leave.
Termination notice	6 months by the Company, 3 months by the individual or one month if the Company is subject a takeover.
Additional provisions	Contract contains additional provisions considered standard for employment agreements of this nature.

During the financial period, the Company entered into a Consultancy Agreement with Holland International Pty Ltd in relation to the services of Martin Holland in his position as Executive Director, Head of Corporate. Details of the Consultancy Agreement setting out the terms of Mr Holland's engagement are as follows:

Commencement Date	1 June 2021.
Term of engagement	No fixed term. Contract continues until terminated in accordance with the terms of the Contract.
Fixed remuneration	\$140,000 per annum.
Other entitlements	Nil.
Termination notice	3 months.
Additional provisions	Contract contains additional provisions considered standard for agreements of this nature.

The Company has entered into Non-Executive Director Agreements with each of Jeffrey Williams, Martin holland and Andrew Tudor. The Non-Executive Director Agreements contain terms and conditions considered standard for agreements of this nature, including in relation to confidential information, intellectual property and disclosure of interests. Under their terms of engagement Mr Williams is entitled to Director's Fees of \$80,000. Messrs Holland and Tudor are entitled to Director's Fees of \$60,000 each.

Continued appointment of all is subject to the Corporations Act, Company's Constitution and the ASX Listing Rules.

Compensation options granted and exercised during the period

The Company issued 8,000,000 options during the period to Directors. The fair value of the options was determined using the Black-Scholes option valuation methodology and applying the inputs shown below. All options vested immediately on issue and were expensed during the current period.

	Director options
Exercise Price	37.5c
Expiry Date	4 February 2026
Risk Free Rate	0.38%
Volatility	75%
Value per Option	\$0.035
Total Value of Options	\$283,004
Amount Expensed in Current Period	\$283,004
Amount to be Expensed in Future Years	\$-

Options and rights holdings

Details of options and rights held directly, indirectly or beneficially by key management personnel and their related parties are as follows:

Name	Options Issued and Vested	Options Exercised or Expired	Bought & (Sold)	Balance at 30 June 2021
Jeffrey Williams	2,000,000	–	–	2,000,000
Andrew Pumphrey	2,000,000	–	–	2,000,000
Martin Holland	2,000,000	–	–	2,000,000
Andrew Tudor	2,000,000	–	–	2,000,000
Total	8,000,000	–	–	8,000,000

Shareholdings

Details of equity instruments (other than options and rights) held directly, indirectly or beneficially by key management personnel and their related parties are as follows:

Name	Granted as compensation	Other changes ¹	Balance at 30 June 2021
Jeffrey Williams	–	1,000,000	1,000,000
Andrew Pumphrey	–	43,136,500	43,136,500
Martin Holland	–	11,100,000	11,100,000
Andrew Tudor	–	100,000	100,000
Total	–	55,336,500	55,336,500

¹ Other Changes includes shares acquired and disposed other than in relation to the Directors' remuneration.

Loans from/to key management persons

During the financial period there were no loans to or from key management persons.

Other transactions and balances

The following related party transactions were recorded during the period. These amounts have not been included in the table of remuneration included in the Remuneration Report unless otherwise stated:

	2021 \$
Payments to Holland International Pty Ltd, an entity in which Martin Holland is a Director and shareholder, for consulting services provided ¹	131,668
Payments to North Eastern Goldfields Exploration Pty Ltd, an entity in which Andrew Pumphrey is a Director and shareholder, for:	
– Consulting services provided ¹	120,000
– Consideration for assets acquired	103,813
– Hire of equipment	3,360
Payments to Mining Gurus Pty Ltd, an entity in which Andrew Tudor is a Director and shareholder until 1 June 2021, for provision of contract staff.	373,207
Total	732,048

¹ Included in remuneration report.

Acquisition of tenements

During the period the Company acquired the Mulgabbie and Patricia projects which were partially held by Andrew Pumphrey. Andrew Pumphrey received the following portion of the consideration for the acquisition of the projects:

	2021 \$
Cash	231,917
Shares issued (6,029,833 Shares issued at \$0.10 per share)	602,983
Total Consideration	834,900

Acquisition of assets

During the period the Company acquired various items of plant and equipment which were held by Andrew Pumphrey and his related entity North Eastern Goldfields Exploration Pty Ltd. Andrew Pumphrey, and his controlled entity received \$103,813 cash consideration.

(a) Liabilities at Reporting Date

Aggregate amounts of liabilities at reporting date relating to consulting services with directors of the group and director fees are as follows:

	2021 \$
Current liabilities	
Holland International Pty Ltd	23,834
Georex Pty Ltd	17,302
Andrew Pumphrey	22,000
Jeffrey Williams	13,333
Total	76,469

Amounts are non-interest bearing and are contractually due within 60 days.

Performance income as a proportion of total income

No performance-based bonuses have been paid to key management personnel during the financial period.

Voting and comments made at the Group's Annual General Meeting

The Company was incorporated on 5 August 2020. Its inaugural Annual General Meeting will be held in November 2021.

END OF REMUNERATION REPORT (AUDITED)

OPTIONS

At the date of this report there are 13,725,000 unissued ordinary shares of the Company under option.

	Director options	Broker options
Exercise Price	37.5c	37.5c
Expiry Date	4 February 2026	4 February 2024
Number outstanding at 30 June 2021	8,000,000	5,725,000

INDEMNIFYING OFFICERS

In accordance with the constitution, except as may be prohibited by the *Corporations Act 2001* every Officer, auditor or agent of the Company shall be indemnified out of the property of the Company against any liability incurred by him in his capacity as Officer, auditor or agent of the Company or any related corporation in respect of any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, EY, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify EY during or since the financial year.

PROCEEDINGS ON BEHALF OF GROUP

No person has applied for leave of Court under s.237 of the *Corporations Act* to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of these proceedings. The Group was not a party to any such proceedings during the period.

NON-AUDIT SERVICES

The Directors are satisfied that the provision of non-audit services, during the period, by the auditor or a related practice of the auditor is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

During the financial period, the Group's auditors assisted the Group through the provision of taxation services and preparation of an investigating accountants report in conjunction with the Company's initial public offering. No other non – audit services have been provided by the Group's auditors. Remuneration paid to the Group's auditors is as below:

2021
\$

Fees to Ernst & Young (Australia)

Fees for auditing the statutory financial report of the parent covering the group and auditing the statutory financial reports of any controlled entities

60,000

Fees for other services:

– Taxation compliance services

10,000

– Investigating accountants report

51,480

Total

121,480

The Directors are also satisfied that the provision of non-audit services by the auditor, as set out in Note 10 to the financial statements, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- All non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor, and
- None of the services undermine the general principles relating to auditor's independence as set out in APES110: Code of Ethics for Professional Accountants.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration under section 307C of the *Corporations Act 2001* for the period ended 30 June 2021 is set out on page 26.

This report is signed in accordance with a resolution of the Board of Directors.

Jeffrey Williams

Chairman

Dated this 21st day of September 2021

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 Limited 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.

Auditor's Independence Declaration



Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

Auditor's independence declaration to the directors of OzAurum Resources Limited

As lead auditor for the audit of the financial report of OzAurum Resources Limited for the financial period ended 30 June 2021, I declare to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of OzAurum Resources Limited and the entities it controlled during the financial period.

Ernst & Young

Ryan Fisk
Partner
21 September 2021

A member firm of Ernst & Young Global Limited
Liability limited by a scheme approved under Professional Standards Legislation

Consolidated Financial Statements

for the period ended 30 June 2021

Consolidated Financial Statements	27
Consolidated Statement of Profit or Loss and Other Comprehensive Income	28
Consolidated Statement of Financial Position	29
Consolidated Statement of Cash Flows	30
Consolidated Statement of Changes in Equity	31
Notes to the Consolidated Financial Statements	32
Directors' Declaration	58
Independent Audit Report	59
Corporate Governance	64
Additional Shareholder Information	71
Schedule of Mineral Tenements	74

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the period ended 30 June 2021

	Note	Period ended 30 June 2021 \$
Other income	6	10,650
Exploration costs		(3,043,417)
Director fees		(119,977)
Compliance and professional fees		(680,844)
Depreciation	14	(38,534)
Administration expenses		(145,724)
Employee benefits expense		(151,118)
Occupancy costs		(14,375)
Interest expense		(921)
Share Based Payments	23	(283,004)
(Loss) before income tax		(4,467,264)
Income tax expense		-
(Loss) after tax		(4,467,264)
Other comprehensive income		-
Total comprehensive loss attributable to the members of OzAurum Resources Limited		(4,467,264)
(Loss) per share for the period attributable to members of OzAurum Resources Limited		
Basic and diluted loss per share (cents)	9	(5.18) cents

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

as at 30 June 2021

	Note	as at 30 June 2021 \$
ASSETS		
Current Assets		
Cash and cash equivalents	11	7,567,715
Other receivables	12	175,965
Other current assets		35,877
Total Current Assets		7,779,557
Non-Current Assets		
Property, plant and equipment	14	278,090
Right of use asset	15	100,714
Exploration assets	16	1,011,918
Total Non-Current Assets		1,390,722
Total Assets		9,170,279
LIABILITIES		
Current Liabilities		
Trade and other payables	17	566,391
Lease liability	24	30,377
Total Current Liabilities		596,768
Non-Current Liabilities		
Lease liability	24	70,836
Total Non-Current Liabilities		70,836
Total Liabilities		667,604
Net Assets		8,502,675
EQUITY		
Contributed equity	18	12,584,625
Reserves	19	385,314
Accumulated losses	20	(4,467,264)
TOTAL EQUITY		8,502,675

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

for the period ended 30 June 2021

	Note	Period ended 30 June 2021 \$
Cash flows from operating activities		
Payments to suppliers and employees		(1,156,539)
Payment for exploration expenditure		(2,718,405)
Net cash flows used in operating activities		(3,874,944)
Cash flows from investing activities		
Acquisition of tenements		(325,000)
Purchase of property, plant and equipment		(313,747)
Net cash flows used in investing activities		(638,747)
Cash flows from financing activities		
Proceeds from issue of ordinary shares		13,005,000
Share issue costs		(923,594)
Net cash inflows from financing activities		12,081,406
Net increase in cash held		7,567,715
Cash and cash equivalents at the beginning of the period		–
Cash and cash equivalents at 30 June 2021	11	7,567,715

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

for the period ended 30 June 2021

	Note	Ordinary Shares \$	Share Based Reserves \$	Accumulated Losses \$	Total Equity \$
Balance at incorporation		-	-	-	-
Total comprehensive loss for the period		-	-	(4,467,264)	(4,467,264)
Shares issued on incorporation of Company	18	5,000	-	-	5,000
Shares issued – Seed capital raising	18	1,000,000	-	-	1,000,000
Shares issued – on acquisition of tenements	18	650,000	-	-	650,000
Shares issued – Initial Public Offering	17	12,000,000	-	-	12,000,000
Share Issue costs		(1,070,375)	-	-	(1,070,375)
Options issued to Directors	23	-	283,004	-	283,004
Options issued to Lead Manager of IPO	23	-	102,310	-	102,310
Balance at 30 June 2021		12,584,625	385,314	(4,467,264)	8,502,675

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements

for the period ended 30 June 2021

1. CORPORATE INFORMATION

The consolidated financial report of OzAurum Resources Limited ("OZM") for the period ended 30 June 2021 was authorised for issue in accordance with a resolution of the directors on 21 September 2021 and covers OzAurum Resources Limited as an individual entity as well as the Consolidated Entity consisting of OzAurum Resources Limited and its subsidiaries as required by the *Corporations Act 2001*.

The consolidated financial report is presented in the Australian currency.

OzAurum Resources Limited is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Stock Exchange. OZM is a for profit entity.

2. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied, unless otherwise stated. The financial report includes separate financial statements for OzAurum Resources Limited as an individual entity and the consolidated entity consisting of OzAurum Resources Limited and its subsidiaries.

(a) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and Interpretations and the *Corporations Act 2001*. OzAurum Resources Limited is a for-profit entity for the purpose of preparing the financial statements.

Compliance with IFRS

Australian Accounting Standards include Australian Equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report complies with International Financial Reporting Standards (IFRS).

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

(b) Basis of Consolidation

Subsidiaries

The consolidated financial statements comprise the financial statements of OzAurum Resources Limited and its subsidiaries at 30 June each year (“the Group”). Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The financial statements of subsidiaries are prepared for the same reporting period as the parent, using consistent accounting policies.

All intercompany balances and transactions, including unrealised profits arising from intragroup transactions have been eliminated. Unrealised losses are also eliminated unless costs cannot be recovered.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of financial position respectively.

Subsidiaries are accounted for in the parent entity's financial statements at cost.

(c) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board.

(d) Revenue Recognition

The consolidated entity recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(e) Income Tax

The income tax expense for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

(f) Impairment of Non-Financial Assets

At each reporting date the Group assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognised in the statement of profit or loss and other comprehensive income where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Where it is not possible to estimate recoverable amount for an individual asset, recoverable amount is determined for the cash-generating unit to which the asset belongs.

(g) Cash and Cash Equivalents

For consolidated statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(h) Trade and Other Receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(i) Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The entity business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets
- All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Subsequent measurement financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding
- After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

Impairment of financial assets

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').
- 'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date. '12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables and contract assets

The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Group assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due. The Group has nil trade receivables as at 30 June 2021.

The Group's financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(j) Exploration, Evaluation and Development Expenditure

Exploration and evaluation costs including costs of studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities along with those for general and administrative costs are expensed in the period they are incurred. Acquisition costs of acquiring the tenements are capitalised until the viability of the area of interest is determined. Those acquisition costs are carried forward when the following conditions are satisfied:

- (i) the rights to tenure of the area of interest are current; and
- (ii) at least one of the following conditions is also met:
 - a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
 - b) exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying

amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

(k) Property, Plant and Equipment

All property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the reporting period in which they are incurred.

Land is not depreciated. Depreciation on other assets is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Vehicles	3 – 5 years
Furniture, fittings and equipment	3 – 8 years
Software	1 – 4 years
Plant and equipment	10 – 15 years

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2(f)).

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in the statement of profit or loss and other comprehensive income in the year that the item is derecognised.

(l) Right-of-Use Asset

The Group as a lessee

At lease commencement date, the Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'.

To apply this definition the Group assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group.
- The Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract.
- The Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Group depreciates the right-of-use asset on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

(m) Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the period end and which are unpaid. These amounts are unsecured and have 30-60 day payment terms.

(n) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(o) Employee Benefit Provisions

Short term obligations

Liabilities for wages and salaries, including non-monetary benefits and annual leave are recognised in respect of employees' services rendered up to reporting date and measured at amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when leave is taken and measured at the actual rates paid or payable. Liabilities for wages and salaries are included as part of Other Payables and liabilities for annual sick leave are included as part of Employee Benefit Provisions.

Other Long term employee benefit obligations

Liabilities for long service leave are recognised as part of the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees to the reporting date using the projected unit credit method. Consideration is given to expected future salaries and wages levels, experience of employee departures and periods of service. Expected future payments are discounted using the corporate bond rate bond rates at reporting date with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(p) Contributed Equity

Ordinary shares are classified as equity.

Costs directly attributable to the issue of new shares or options are shown as a deduction from the equity proceeds, net of any income tax benefit. Costs directly attributable to the issue of new shares or options associated with the acquisition of a business are included as part of the purchase consideration.

(q) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing the net loss attributable to equity holders of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial period, adjusted for bonus elements in ordinary shares issued during the period.

Diluted earnings per share

Earnings used to calculate diluted earnings per share are calculated by adjusting the basic earnings by the after-tax effect of dividends and interest associated with dilutive potential ordinary shares. The weighted average number of shares used is adjusted for the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(r) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of GST except where GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the cash flow statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(s) New and Amended Accounting Standards and Interpretations

The Group applied certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2020. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to IFRS 3: Definition of a Business

These amendments had no impact on the consolidated financial statements of the Group, but may impact future periods should the Group enter into any business combinations.

Amendments to IFRS 7, IFRS 9 and IAS 39 Interest Rate Benchmark Reform

These amendments have no impact on the consolidated financial statements of the Group as it does not have any interest rate hedge relationships.

Amendments to IAS 1 and IAS 8 Definition of Material

The amendments provide a new definition of material that states, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on the consolidated financial statements of, nor is there expected to be any future impact to, the Group.

Conceptual Framework for Financial Reporting issued on 29 March 2018

The Conceptual Framework is not a standard, and none of the concepts contained therein override the concepts or requirements in any standard. The purpose of the Conceptual Framework is to assist the IASB in developing standards, to help preparers develop consistent accounting policies where there is no applicable standard in place and to assist all parties to understand and interpret the standards. This will affect those entities which developed their accounting policies based on the Conceptual Framework. The revised Conceptual Framework includes some new concepts, updated definitions and recognition criteria for assets and liabilities and clarifies some important concepts. These amendments had no impact on the consolidated financial statements of the Group.

Amendments to IFRS 16 Covid-19 Related Rent Concessions

This amendment had no impact on the consolidated financial statements of the Group.

(t) Standards Issued but not yet Effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and must be applied retrospectively. The Group is currently assessing the impact the amendments will have on current practice.

Reference to the Conceptual Framework – Amendments to IFRS 3

In May 2020, the IASB issued Amendments to IFRS 3 Business Combinations - Reference to the Conceptual Framework. The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements.

The Board also added an exception to the recognition principle of IFRS 3 to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 Levies, if incurred separately.

At the same time, the Board decided to clarify existing guidance in IFRS 3 for contingent assets that would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements.

The amendments are effective for annual reporting periods beginning on or after 1 January 2022 and apply prospectively. The amendments are not expected to have a material impact on the Group.

Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS 16

In May 2020, the IASB issued Property, Plant and Equipment — Proceeds before Intended Use, which prohibits entities from deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

The amendment is effective for annual reporting periods beginning on or after 1 January 2022 and must be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment. The amendments are not expected to have a material impact on the Group.

IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities

As part of its 2018-2020 annual improvements to IFRS standards process the IASB issued amendment to IFRS 9. The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received by the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The amendment is effective for annual reporting periods beginning on or after 1 January 2022 with earlier adoption permitted. The Group will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment. The amendments are not expected to have a material impact on the Group.

3. ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. There are no estimates, assumptions or judgments that are expected to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, except for the following:

Exploration and Evaluation Assets

Acquisition costs in respect of each identifiable area of interest. These costs are carried forward in respect of an area that has not, at reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves. The future recoverability of exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related tenement itself, or if not, whether it successfully recovers the related exploration and evaluation assets through sale. Factors that could impact the future recoverability include the level of reserves and resources, future technological changes, which could impact the cost of mining and changes to commodity prices.

Share Based Payments

The Group measures the cost of equity-settled transactions with other parties by reference to the fair value of the goods or services received. Where the fair value of the goods or services cannot be reliably determined, or where the goods or services cannot be identified, the Group measures the cost of the transaction by reference to the fair value of the equity instruments granted.

4. SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors.

OzAurum Resources Limited operates in the mineral exploration industry in Australia.

Given the nature of the Group, its size and current operations, management does not treat any part of the Group as a separate operating segment. Internal financial information used by the Group's decision makers is presented on a "whole of entity" manner without dissemination to any separately identifiable segments.

The Group's management operate the business as a whole without any special responsibilities for any separately identifiable segments of the business.

Accordingly, the financial information reported elsewhere in this financial report is representative of the nature and financial effects of the business activities in which it engages and the economic environments in which it operates.

5. PARENT INFORMATION

Statement of Financial Position

	2021 \$
Assets	
Current assets	7,779,559
Non-current assets	1,353,802
Total assets	9,133,361
Liabilities	
Current liabilities	559,850
Non-current liabilities	70,836
Total liabilities	630,686
Equity	
Contributed equity	12,584,625
Reserves	385,314
Accumulated losses	(4,467,264)
Total equity	8,502,675
Total loss for the period	(4,467,264)
Total comprehensive loss	(4,467,264)

Guarantees

OzAurum Resources Limited has not entered into any guarantees, in the current financial period, in relation to the debt of its subsidiaries.

Contractual Commitments

At 30 June 2021, OzAurum Resources Limited has not entered into any contractual commitments for the acquisition of property, plant and equipment.

6. OTHER INCOME

	2021 \$
From continuing operations	
Interest Income	10,650
	10,650

7. EXPENSES

	2021 \$
Loss before income tax includes the following specific expenses:	
Depreciation expense	38,534
Compliance and professional fees	680,844
Occupancy expenses	14,375
Share based payment expense	283,004
Interest on lease liability	921
Other	
Exploration costs	3,043,417

8. INCOME TAX EXPENSE

a) Income tax expense	2021 \$
Current tax expense	-
Deferred tax expense	-
Total income tax expense per income statement	-

b) Numerical reconciliation between tax expense and pre-tax net profit or (loss)

Net profit/(loss) before tax	(4,467,264)
<i>Corporate tax rate applicable</i>	30%
Income tax expense/(benefit) on above at applicable corporate rate	(1,340,179)
Increase/(decrease) in income tax due to tax effect of:	
Share based payments expense	84,901
Current year tax losses not recognised	1,313,362
Deductible equity raising costs	(58,084)
Income tax expense attributable to the Group	-

c) Recognised deferred tax assets and liabilities

2021
\$

Deferred tax assets

Other provisions and accruals	26,384
Right of use assets	150
Tax Losses	18,726
	45,260
Set-off of deferred tax liabilities	(45,260)
Net deferred tax assets	-

Deferred tax liabilities

Exploration and mine properties	(8,409)
Plant & equipment	(33,656)
Unearned income	(3,195)
Gross deferred tax liabilities	(45,260)
Set-off of deferred tax liabilities	45,260
Net deferred tax liabilities	-

d) Unused tax losses and temporary differences for which no deferred tax asset has been recognised

Deferred tax assets have not been recognised in respect of the following using corporate tax rates of:	30%
Deductible temporary differences	232,336
Tax revenue losses	1,313,362
Tax capital losses	-
Total unrecognised deferred tax assets	1,545,698

The corporate tax rates on both recognised and unrecognised deferred tax assets and deferred tax liabilities have been calculated with respect to the tax rate that is expected to apply in the year the deferred tax asset is realised or the liability is settled.

The tax benefits of the above deferred tax assets will only be obtained if:

- the Group derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
- the Group continues to comply with the conditions for deductibility imposed by law; and
- no changes in income tax legislation adversely affect the Group in utilising the benefits.

9. LOSS PER SHARE

Reconciliation of earnings used in calculating loss per share

	2021 \$
Basic loss per share	
Loss from operations attributable to ordinary equity holders of OzAurum Resources Limited used to calculate basic loss per share	4,467,264
	Number
Basic loss per share	
Weighted average number of ordinary shares used as the denominator in calculating basic loss per share	86,159,485

The Company's potential ordinary shares, being options granted, are not considered dilutive as conversion of these shares would result in a decrease in the net loss per share.

10. AUDITOR'S REMUNERATION

	2021 \$
Fees to Ernst & Young (Australia)	
Fees for auditing the statutory financial report of the parent covering the group and auditing the statutory financial reports of any controlled entities	60,000
Fees for other services:	
– Taxation compliance services	10,000
– Investigating accountants report	51,480
	121,480

11. CASH AND CASH EQUIVALENTS

	2021 \$
Cash at bank and in hand	567,715
Term deposits	7,000,000
	7,567,715

Cash at bank and in hand, are not interest bearing, cash held in term deposits does earn interest.

Reconciliation of Cash

The above figures are reconciled to the cash at the end of the financial period as shown in the statement of cash flows as follows:

	2021 \$
Balances as above	7,567,715
Balances per statement of cash flows	7,567,715

The Groups exposure to interest rate risk is discussed in Note 21. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents mentioned above.

12. TRADE AND OTHER RECEIVABLES

	2021 \$
Interest receivable	10,650
GST receivable	165,315
	175,965

As of 30 June 2021, there were no trade or other receivables which were past due but not impaired. Please refer to Note 21 for assessment of Financial Risk Management.

13. SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 2(b).

	Country of incorporation	Class of shares	Equity holding 2021
OzAurum Mines Pty Ltd	Australia	Ordinary	100%

The proportion of ownership interest is equal to the proportion of voting power held.

14. PROPERTY, PLANT AND EQUIPMENT

	2021 \$
Motor vehicles	
At cost	60,000
Accumulated depreciation	(3,879)
	56,121
Property improvements	
At cost	167,877
Accumulated depreciation	(16,805)
	151,072
Plant and equipment	
At cost	20,801
Accumulated depreciation	(4,901)
	15,900
Office furniture and equipment	
At cost	65,068
Accumulated depreciation	(10,071)
	54,997

Reconciliation

	2021 \$
Motor vehicles	
Opening balance	-
Additions	60,000
Depreciation charge for the period	(3,879)
Closing balance, net of accumulated depreciation and impairment	56,121
Property improvements	
Opening balance	-
Additions	167,877
Depreciation charge for the period	(16,805)
Closing balance, net of accumulated depreciation and impairment	151,072
Plant and equipment	
Opening balance	-
Additions	20,801
Depreciation charge for the period	(4,901)
Closing balance, net of accumulated depreciation and impairment	15,900
Office furniture and equipment	
Opening balance	-
Additions	65,068
Depreciation charge for the period	(10,071)
Closing balance, net of accumulated depreciation and impairment	54,997
	278,090

15. RIGHT OF USE ASSET

	2021 \$
Right of Use Asset: Office	
Gross carrying amount	
Balance at beginning of period	-
Additions	103,592
Balance at 30 June 2021	103,592
Less accumulated depreciation	
Balance at beginning of period	-
Depreciation	2,878
Balance at 30 June 2021	2,878
Net book value at 30 June 2021	100,714

16. EXPLORATION ASSETS

	2021 \$
Exploration and evaluation phases	
At cost	1,011,918
Reconciliation	
Exploration and evaluation phases	
Balance at beginning of period	-
Acquisition of Mulgabbie and Patricia projects	936,918
Acquisition of additional tenement at Patricia (cash)	75,000
Balance at end of period	1,011,918
Exploration expenditure expensed during the period	3,043,417

Acquisition of Mulgabbie and Patricia projects

On 19 October 2020, the OzAurum Group entered into Option to acquire 100% ownership of the Mulgabbie Tenements and the Patricia Tenements.

OzAurum Mines has acquired a 100% interest in all of the Tenements and Tenement Applications pursuant to completion of the Option Agreements that occurred on 27 October 2020.

The OzAurum Group's two projects, the Mulgabbie Project and Patricia Project, together cover an area of approximately 70.6km².

The total acquisition cost of the Tenements is comprised as follows:

	\$
Cash	250,000
Shares issued (6,500,000 Shares issued at \$0.10 per share)*	650,000
Stamp duty on acquisition (estimate)	36,918
Closing Balance	936,918

* The above shares were valued based on the market value of the company's shares on the date of issue because it was not possible to reasonably estimate the fair value of the tenements at the time that the acquisition was made.

Exploration costs are only carried forward to the extent that they are expected to be recouped through the successful development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Under the terms of acquisition of the Tenements, the Company was assigned the obligation to pay a 2% net smelter royalty to Excelsior Resources Ltd on gold production over 100,000 ounces from the Mulgabbie project. The fair value of the royalty on initial recognition and subsequent remeasurement at 30 June 2021 is not considered material and no liability has been recognised. The Company will remeasure the value of the royalty each reporting period with any movement in the liability recognised through profit and loss.

17. TRADE AND OTHER PAYABLES

	2021 \$
Trade payables ¹	273,418
Accruals	228,818
Other payables	64,155
	566,391

Note 1: Trade payables are non-interest bearing and are normally settled within 30-day terms.

18. CONTRIBUTED EQUITY

	As at 30 June 2021 \$
Ordinary shares	12,584,625

	2021 Number	2021 \$
Movements in ordinary shares on issue		
Shares issued – Incorporation	50,000,000	5,000
Shares issued – Seed raising	10,000,000	1,000,000
Shares issued – Consideration shares ¹	6,500,000	650,000
Shares issued – IPO	48,000,000	12,000,000
Issue costs	–	(1,070,375)
At 30 June	114,500,000	12,584,625

Note 1: During the period, the Company acquired the Mulgabbie and Patricia projects. The Projects were acquired by the Company's subsidiary OzAurum Mines Pty Ltd. The Consideration for the purchase included 6,500,000 ordinary Shares issued at a price of \$0.10 (Note 16).

Ordinary shares

Ordinary shareholders are entitled to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held. Every ordinary shareholder present at a meeting in person or by proxy is entitled to one vote on a show of hands or by poll.

Options

	2021 Number	2021 Weighted average exercise price \$
Outstanding at beginning of period	–	–
Issued during the period – Director Options	8,000,000	0.375
Issued during the period – Broker Options ¹	5,725,000	0.375
Outstanding at the end of the period	13,725,000	0.375
Exercisable at the end of the period	13,725,000	0.375

Note 1: Under the terms of their appointment as Lead Manager, Canaccord received Broker Options equating to 5% of the total share capital of the Company as at Admission to ASX.

Capital risk management

The Group's and the parent entity's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

19. RESERVES

	2021 \$
Share-based Payments Reserve	
Issued during the period – Director Options	283,004
Issued during the period – Broker Options	102,310
	385,314

Further details shown in note 23.

20. ACCUMULATED LOSSES

	2021 \$
Movements in accumulated losses	
Balance at start of period	–
Net loss for the period	(4,467,264)
Balance at end of period	(4,467,264)

21. FINANCIAL RISK MANAGEMENT

(a) General objectives, policies and processes

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

The Group's principal financial instruments comprise cash and short term deposits. The main purpose of the financial instruments is to earn the maximum amount of interest at a low risk to the Group. The Group also has other financial instruments such as other debtors and creditors which arise directly from its operations. For the current financial period, it has been the Group's policy not to trade in financial instruments

The main risks arising from the Group's financial instruments are interest rate risk, liquidity risk and credit risk. There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them during the period unless otherwise stated in this note.

All loans to subsidiary companies are eliminated on consolidation and therefore do not expose the group to credit risk.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies. The Group's risk management policies and objectives are designed to minimise the potential impacts of these risks on the results of the Group where such impacts may be material.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these policies are set out below:

21. FINANCIAL RISK MANAGEMENT CONTINUED

(b) Market Risk

Market risk arises from the use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk).

Interest rate risk

The Group is exposed to movements in market interest rates on short term deposits. The Directors monitor the Group's cash position relative to the expected cash requirements. Where appropriate, surplus funds are placed on deposit earning higher interest. The Group does not have short or long term debt, and therefore this risk is minimal. The Group's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out in the following table:

2021	Floating rates \$	Fixed interest maturing in			Non-interest bearing \$	Total \$
		< 1 year \$	1 – 5 years \$	> 5 years \$		
Financial assets						
Cash and cash equivalents	–	7,000,000	–	–	567,715	7,567,715
Trade and other receivables	–	–	–	–	211,842	211,842
	–	7,000,000	–	–	779,557	7,779,557
Weighted average interest rate	0.00%	0.49%	0.00%	0.00%	0.00%	0.44%
Financial liabilities						
Trade payables	–	–	–	–	273,418	273,418
Lease liability	–	30,377	70,836	–	–	101,213
	–	30,377	70,836	–	273,418	374,631
Weighted average interest rate	0.00%	11.00%	11.00%	0.00%	0.00%	2.98%

Group sensitivity

At 30 June 2021, a change in interest rate by 50 basis points would change profits by \$34,494 higher/lower. The group's interest income comes solely from the parent entity.

(c) Credit Risk

Credit risk is managed on a group basis. Credit risk arises mainly from cash and cash equivalents, and deposits with banks and financial institutions. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Group's maximum exposure to credit risk. As at 30 June 2021, the group held cash at bank with financial institutions with an S&P rating of AA-.

The Group does not consider there to be any material credit risk owing to the nature of the financial assets held.

(d) Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet commitments associated with financial instruments, e.g. borrowing repayments. The Group actively manages its operating cash flows and the availability of funding so as to ensure that all refinancing, repayment and funding needs are met. As part of its overall prudent liquidity management, the Group maintains sufficient levels of cash to meet its working capital requirements. The Group does not have any overdraft, loans or borrowings facilities from financial institutions as at reporting date.

Maturity analysis for financial liabilities

Financial liabilities of the Group include trade and other payables, employee entitlements and lease liabilities. As at 30 June 2021 trade payables and employee entitlements are contractually due within 60 days. The lease liability is in relation to the premises occupied by the Group. See note 24 for details.

(e) Fair Values

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The same applies to the carrying value of cash and cash equivalents.

(f) Foreign exchange risk

The Consolidated Entity transacts in Australian dollars and therefore does not participate in the use of derivative financial instruments. Minor exposure to foreign exchange transactions may occur if the Consolidated Entity's transacts in other jurisdictions arising from variations in the Australian exchange rate. The impact of these foreign exchange rate differences are not material, therefore the Consolidated Entity considers there is no material foreign exchange risk present.

22. CASH FLOW INFORMATION

	2021 \$
Reconciliation of loss after income tax to net cash flow from operating activities	
(Loss) for the period	(4,467,264)
Depreciation and amortisation	38,535
Options issued to directors	283,004
Interest charges on lease liability	921
Change in operating assets	
(increase) in trade and other receivables	(175,965)
(increase) in prepayments	(35,877)
increase in trade and other payables	481,702
Net cash flow from operating activities	(3,874,944)

Non-cash financing activities

During the financial period the Company issued a total of 6,500,000 new ordinary shares in relation to the acquisition of the Mulgabbie and Patricia projects. See note 16 for further details.

23. SHARE BASED PAYMENTS

	2021 \$
Ordinary Shares	
Shares issued as consideration for tenement acquisition (Note 16)	650,000
	650,000

Options

The Company issued options during the period:

- 8,000,000 options issued to Directors; and
- 5,725,000 Broker Options issued under the terms of the appointment of Canaccord as Lead Manager of the Company's IPO.

As the fair value of the goods or services was not able to be reliably determined, the fair value of the options was determined using the Black-Scholes option valuation methodology and applying the following inputs:

	Director options	Broker options
Exercise Price	37.5c	37.5c
Expiry Date	4 February 2026	4 February 2024
Risk Free Rate	0.38%	0.25%
Volatility	75%	75%
Value per Option	\$0.035	\$0.018
Total Value of Options	\$283,004	\$102,310
Amount Expensed in Current Period	\$283,004	\$102,310
Amount to be Expensed in Future Years	\$–	\$–

24. LEASES

The Company signed a three-year, lease agreement for office premises in Kalgoorlie, Western Australia with a commencement date of 4 June 2021. The lease agreement was accounted for under AASB 16 which resulted in the recognition of 'right of use asset' and 'lease liability' on the statement of financial position. Refer to Note 15 for the net book value of the 'right of use asset'.

The lease imposes a restriction that, the right-of-use asset can only be used by the Company. The Company can sublet the asset to another party, only if prior consent is obtained from the landlord. The Company is prohibited from selling or pledging the underlying leased asset as security. The Company must keep the property in a good state of repair and return the property in their original condition at the end of the lease. Further, the Company must insure items of fixed assets and incur maintenance fees on such items in accordance with the lease agreement.

Lease liability is presented in the statement of financial position as follows:

	2021 \$
Lease Liability – Current	30,377
Lease Liability – Non-current	70,836
	101,213

Set out below are the carrying amounts of lease liability and the movements during the year:

	2021 \$
Balance at the beginning of the period	-
Additions	103,592
Interest	921
Payments	(3,300)
Balance at the end of the period	101,213

25. RELATED PARTY TRANSACTIONS

Parent entity

OzAurum Resources Limited is the ultimate parent entity of the Group.

Subsidiaries

Interests in subsidiaries are disclosed in Note 13.

Transactions with related parties

Transactions with related parties are disclosed in Note 26.

Outstanding balances

Outstanding balances in relation to transactions with related parties are disclosed in Note 26.

26. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Key management personnel compensation

	2021 \$
Short-term benefits	460,809
Post-employment benefits	13,421
Share based payments	283,004
	757,234

Further details of compensation of the key management personnel of OzAurum Resources Limited are set out in the Remuneration Report on page 19.

(b) Loans from/to key management persons

There were no loans to or from key management persons.

26. KEY MANAGEMENT PERSONNEL DISCLOSURES CONTINUED

(c) Related Party Transactions

The following related party transactions were recorded during the period. These amounts have not been included in the table of remuneration included in the Remuneration Report unless otherwise stated:

	2021 \$
Payments to Holland International Pty Ltd, an entity in which Martin Holland is a Director and shareholder, for consulting services provided ¹	131,668
Payments to North Eastern Goldfields Exploration Pty Ltd, an entity in which Andrew Pumphrey is a Director and shareholder, for:	
Consulting services provided ¹	120,000
Consideration for assets acquired	103,813
Hire of equipment	3,360
Payments to Mining Gurus Pty Ltd, an entity in which Andrew Tudor is a Director and shareholder until 1 June 2021, for provision of contract staff.	373,207
	732,048

¹ Included in remuneration report.

Acquisition of tenements

During the period the Company acquired the Mulgabbie and Patricia projects which were partially held by Andrew Pumphrey. Andrew Pumphrey received the following portion of the consideration for the acquisition of the projects:

	2021 \$
Cash	231,917
Shares issued (6,029,833 Shares issued at \$0.10 per share)	602,983
Total Consideration	834,900

Acquisition of assets

During the period the Company acquired various items of plant and equipment which were held by Andrew Pumphrey and his related entity North Eastern Goldfields Exploration Pty Ltd. Andrew Pumphrey, and his controlled entity received \$103,813 cash consideration.

(d) Liabilities at Reporting Date

Aggregate amounts of liabilities at reporting date relating to consulting services with directors of the group and director fees are as follows:

	2021 \$
Current liabilities	
Holland International Pty Ltd, an entity associated with Martin Holland	23,834
Georex Pty Ltd, an entity associated with Andrew Tudor	17,302
Andrew Pumphrey	22,000
Jeffrey Williams	13,333
	76,469

Amounts are non-interest bearing and are contractually due within 60 days.

27. CONTINGENCIES

As at the date of the report, the Directors are not aware of any material contingent liabilities that would require disclosure.

28. COMMITMENTS

Exploration commitments	2021 \$
Payable:	
Within one year	226,600
Later than one year but not later than 5 years	517,768
Later than 5 years	293,387
	1,037,755

29. EVENTS OCCURRING AFTER THE REPORTING PERIOD

Subsequent to 30 June 2021, the Company acquired a 100% interest in Exploration Licence 31/1084 at Mulgabbie North for cash consideration of \$120,000.

Other than as disclosed above, there has been no other matters or circumstances that has arisen after reporting date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

Directors' Declaration

for the period ended 30 June 2021

The directors of OzAurum Resources Limited declare that:

1. The financial statements and notes of the consolidated entity, as set out on pages 28 to 57 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standards, Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the financial position of the Group as at 30 June 2021 and of its performance for the period ended on that date;
2. There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations by the Managing Director and Chief Financial Officer required by Section 295A of the Corporations Act for the financial period ending 30 June 2021.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:



Jeff Williams
Non-Executive Chairman

Dated 21 September 2021

Independent Audit Report



Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

Independent Auditor's Report to the Members of OzAurum Resources Limited

Opinion

We have audited the financial report of OzAurum Resources Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the period then ended, notes to the financial statements, including a summary of significant accounting policies, and the Directors Declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated financial position of the Group as at 30 June 2021 and of its consolidated financial performance for the period ended on that date; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

A member firm of Ernst & Young Global Limited
Liability limited by a scheme approved under Professional Standards Legislation



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report, including in relation to this matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying financial report.

Accounting for and carrying value of exploration & evaluation assets

Why significant	How our audit addressed the key audit matter
<p>At 30 June 2021, the Group held capitalised exploration and evaluation assets of \$1.01 million (refer Note 15 of the financial report). The carrying value of exploration and evaluation assets is assessed for impairment when facts and circumstances indicate the capitalised exploration and evaluation expenditure may exceed its recoverable amount.</p> <ul style="list-style-type: none"> ▶ The determination as to whether there are any indicators to require an exploration and evaluation asset to be assessed for impairment, involves a number of judgments including; Whether the Group has title and tenure to the licenses, has the intention to perform ongoing exploration and evaluation expenditure. ▶ Whether there is sufficient information for a decision to be made that the area of interest is not commercially viable. <p>During the period, the Group determined there had been no indicators of impairment.</p> <p>Given the size of the balance and the judgmental nature of impairment indicator assessments associated with exploration and evaluation assets, we consider this a key audit matter.</p>	<p>In performing our procedures, we:</p> <ul style="list-style-type: none"> ▶ Assessed the completeness of the Group's analysis of indicators of impairment. ▶ Considered the Group's right to explore in the relevant exploration area which included obtaining and assessing supporting documentation such as license agreements. ▶ Considered the Group's intention to carry out significant exploration and evaluation activity in the relevant exploration area which included an assessment of the Group's cash-flow forecast models, discussions with senior management and Directors as to the intentions and strategy of the Group. ▶ Tested a sample of costs capitalised during the period by agreeing to supporting documentation such as invoices and considering whether the costs met the capitalisation requirements of Australian Accounting Standards and the Group's accounting policy. ▶ Considered the adequacy of disclosures in Note 15 of the financial report.

A member firm of Ernst & Young Global Limited
 Liability limited by a scheme approved under Professional Standards Legislation

For personal use only



Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's 2021 Annual Report but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on the Audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 19 to 24 of the Directors Report for the period ended 30 June 2021.

In our opinion, the Remuneration Report of OzAurum Resources Limited for the period ended 30 June 2021, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Group are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Ernst & Young

Ryan Fisk
Partner
21 September 2021

A member firm of Ernst & Young Global Limited
Liability limited by a scheme approved under Professional Standards Legislation

Corporate Governance

The Board is responsible for establishing the Company's corporate governance framework. In establishing its corporate governance framework, the Board has referred to the 4th edition of the ASX Corporate Governance Councils' Corporate Governance Principles and Recommendations. This Corporate Governance Statement has been approved by the Board and is current as at the date of this Annual Report.

The Corporate Governance Statement discloses the extent to which the Company follows the recommendations. The Company will follow each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices will follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices will not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company will adopt instead of those in the recommendation.

The following governance-related documents can be found on the Company's website at www.ozaurumresources.com under the section marked "Corporate Governance":

- a) Statement of Values;
- b) Board Charter;
- c) Code of Conduct;
- d) Audit and Risk Committee Charter;
- e) Remuneration and Nomination Charter;
- f) Securities Trading Policy;
- g) Continuous Disclosure Policy;
- h) Shareholder Communication Policy;
- i) Risk Management Policy;
- j) Diversity Policy;
- k) Privacy Policy;
- l) Anti-Bribery & Corruption Policy;
- m) Related Parties Transactions and Conflicts of Interest Policy; and
- n) Whistleblower Policy.

Principle 1: Lay solid foundations for management and oversight

Recommendation 1.1

The Company has established the respective roles and responsibilities of its Board and management, and those matters expressly reserved to the Board and those delegated to management, and has documented this in its Board Charter.

The responsibilities of the Board include but are not limited to:

- a) setting and reviewing strategic direction and planning;
- b) reviewing financial and operational performance;
- c) identifying principal risks and reviewing risk management strategies; and
- d) considering and reviewing significant capital investments and material transactions.

In exercising its responsibilities, the Board recognises that there are many stakeholders in the operations of the Company, including employees, shareholders, co-ventures, the government and the community.

The Board has delegated responsibility for the business operations of the Company to the Chief Executive Officer and the management team. The management team, led by the Chief Executive Officer is accountable to the Board.

Recommendation 1.2

The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election as a director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect a director.

The checks which are undertaken, and the information provided to shareholders, are set out in the Company's Board Charter and Remuneration and Nomination Committee Charter.

Recommendation 1.3

The Company has a written agreement with each of the Directors. The material terms of any employment, service or consultancy agreement the Company, or any of its child entities, has entered into with its Chief Executive Officer, any of its directors, and any other person or entity who is a related party of the Chief Executive Officer or any of its directors will be disclosed in accordance with ASX Listing Rule 3.16.4 (taking into consideration the exclusions from disclosure outlined in that rule).

Recommendation 1.4

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for the application of best practice in corporate governance and also supports the effectiveness of the Board by:

- a) keep or cause to be kept a minute book of all minutes relating to the Board and any committee;
- b) keep or cause to be kept a minute book of all minutes relating to general meetings of the Company;
- c) keep or cause to be kept the company's share register; and
- d) give or cause to give notice of all Board meetings and general meetings of the Company.

Recommendation 1.5

The Company has a Diversity Policy, the purpose of which is:

- a) recognise that diversity and inclusivity contribute to corporate success;
- b) promote a Company culture that upholds diversity, inclusivity and equality;
- c) ensure the Company fosters a safe, fair and respectful working environment for all Personnel; and
- d) ensure the Company provides and maintains equal employment opportunities for all Personnel and candidates for Board appointment or employment with the Company.

The Board intends to set measurable objectives for achieving diversity, specifically including gender diversity and will review and report on the effectiveness and relevance of these measurable objectives. However, due to the current size of the Board and management, these measurable objectives have not yet been set.

Recommendation 1.6

The Chair will be responsible for evaluating the performance of the Board, Board committees and individual directors in accordance with the process disclosed in the Company's Process for Performance Evaluations, which is currently being developed by the Board.

Recommendation 1.7

The Chief Executive Officer will be responsible for evaluating the performance of the Company's senior executives in accordance with the process disclosed in the Company's Process for Performance Evaluations, which is currently being developed by the Board.

The Chair will be responsible for evaluating the performance of the Chief Executive Officer in accordance with the Company's Process for Performance Evaluations, which is currently being developed by the Board.

Principle 2: Structure the board to add value

Recommendation 2.1

Due to the size of the Board, the Company does not have a separate nomination committee. The roles and responsibilities of a nomination committee are currently undertaken by the Board.

The duties of the full Board in its capacity as a nomination committee are set out in the Company's Remuneration and Nomination Charter which is available on the Company's website.

When the Board meets as a remuneration and nomination committee is carries out those functions which are delegated to it in the Company's Remuneration and Nomination Charter. Items that are usually required to be discussed by a Remuneration and Nomination Committee are marked as separate agenda items at Board meetings when required.

The Board has adopted a Remuneration and Nomination Charter which describes the role, composition, functions and responsibilities of a Nomination Committee and is disclosed on the Company's website.

Recommendation 2.2

The mix of skills and diversity which the Board is looking to achieve in its composition is:

- a) a broad range of business experience; and
- b) technical expertise and skills required to discharge duties.

Recommendation 2.3

The Board considers the independence of directors having regard to the relationships listed in Box 2.3 of the Principles and Recommendations.

Currently the Board is structured as follows:

- a) Jeffrey Williams (Independent, Non-Executive Chairman);
- b) Andrew Pumphrey (Chief Executive Officer and Managing Director);
- c) Andrew Tudor; (Independent, Non-Executive Director); and
- d) Martin Holland (Non-Executive Director).

The Directors were appointed upon incorporation of the Company on 5 August 2020.

Recommendation 2.4

Currently, the Board considers that membership weighted towards technical expertise is appropriate at this stage of the Company's operations. Accordingly, the Board does not have a majority of independent directors.

Recommendation 2.5

As noted above, Mr Williams is an independent Chairman.

Recommendation 2.6

It is a policy of the Company, that new Directors undergo an induction process in which they are given a full briefing on the Company. Where possible this includes meetings with key executives, tours of the premises, an induction package and presentations.

In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development. Specifically, Directors are provided with the resources and training to address skills gaps where they are identified.

Principle 3: Act ethically and responsibly

Recommendation 3.1

The Company has adopted a Statement of Values which sets out the following core values and fundamental principles of the Company:

- a) to act fairly and ethically;
- b) to comply with the law at a times and act accordingly;
- c) to respect others, both inside and outside of our workplace;
- d) to promote diversity; and
- e) to be honest and transparent in our dealings.

Recommendation 3.2

The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility. The Company has established a Code of Conduct (Code), which addresses matters relevant to the Company's legal and ethical obligations to its stakeholders. It may be amended from time to time by the Board, and is disclosed on the Company's website.

The Code applies to all Directors, employees, contractors and officers of the Company.

Recommendation 3.3

The Company adopted a Whistleblower Policy which sets out:

- a) who is entitled to protection as a Whistleblower;
- b) the protections available to Whistleblowers; and
- c) how the Group will handle disclosures made by Whistleblowers.

Recommendation 3.4

The Company adopted an Anti-Bribery & Corruption Policy which sets out the that the Company will:

- a) not engage in corrupt business practices;
- b) implement measures to prevent bribery and corruption by all Personnel;
- c) at a minimum, endeavour to comply with all applicable laws, regulations and standards, including Anti-Bribery and Corruption Laws; and
- d) when dealing with third parties, undertake reasonable due diligence to ensure that such parties are suitable for the Company to associate with and will not make bribes or perform corrupt acts on the Company's behalf or for which the Company may be or become responsible or liable.

Principle 4: Safeguard integrity in corporate reporting

Recommendation 4.1

Due to the size of the Board, the Company does not have a separate Audit Committee. The roles and responsibilities of an audit committee are undertaken by the Board.

The full Board in its capacity as the audit committee is responsible for reviewing the integrity of the Company's financial reporting and overseeing the independence of the external auditors. The duties of the full Board in its capacity as the audit committee are set out in the Company's Audit Committee Charter which is available on the Company's website.

When the Board meets as an audit committee is carries out those functions which are delegated to it in the Company's Audit Committee Charter. Items that are usually required to be discussed by an Audit Committee are marked as separate agenda items at Board meetings when required.

The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Board.

The Board has adopted an Audit Committee Charter which describes the role, composition, functions and responsibilities of the Audit Committee and is disclosed on the Company's website.

Recommendation 4.2

Before the Board approves the Company financial statements for each financial period it will receive from the Chief Executive Officer and the Chief Financial Officer or equivalent a declaration that, in their opinion, the financial records of the Company for

the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3

The Company has an effective system of internal control, review and approval which it applies to public documents that are not reviewed or audited by its external auditor.

Principle 5: Make timely and balanced disclosure

Recommendation 5.1

The Company is committed to:

- a) ensuring that shareholders and the market are provided with full and timely information about its activities;
- b) complying with the continuous disclosure obligations contained in the Listing Rules and the applicable sections of the Corporations Act; and
- c) providing equal opportunity for all stakeholders to receive externally available information issued by the Company in a timely manner.

The Company has adopted a Continuous Disclosure Policy, which is disclosed on the Company's website. The Continuous Disclosure Policy sets out policies and procedures for the Company's compliance with its continuous disclosure obligations under the ASX Listing Rules, and addresses financial markets communication, media contact and continuous disclosure issues. It forms part of the Company's corporate policies and procedures and is available to all staff.

The Company Secretary manages the policy. The policy will develop over time as best practice and regulations change and the Company Secretary will be responsible for communicating any amendments.

Recommendation 5.2

The Company ensures that Directors are provided with a copy of all material market releases promptly after lodgement.

Recommendation 5.3

The Company ensures that for any new and substantive investor or analyst presentation, it shall release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

Principle 6: Respect the rights of security holders

Recommendation 6.1

The Company provides information about itself and its governance to investors via its website at www.ozaurumresources.com. The Company is committed to maintaining a Company website with general information about the Company and its operations and information specifically targeted at keeping the Company's shareholders informed about the Company. In particular, where appropriate, after confirmation of receipt by ASX, the following will be posted to the Company website:

- a) relevant announcements made to the market via ASX;
- b) media releases;
- c) investment updates;
- d) Company presentations and media briefings;
- e) copies of press releases and announcements for the preceding three years; and
- f) copies of annual and half yearly reports including financial statements for the preceding three years.

Recommendation 6.2

The Company has a Shareholder Communication Policy which aims to ensure that Shareholders are informed of all major developments of the Company. The policy is disclosed on the Company's website.

Information is communicated to Shareholders via:

- a) reports to Shareholders;
- b) ASX announcements;
- c) annual general meetings; and
- d) the Company website.

While the Company aims to provide sufficient information to Shareholders about the Company and its activities, it understands that Shareholders may have specific questions and require additional information. To ensure that Shareholders can obtain all relevant information to assist them in exercising their rights as Shareholders, the Company has made available a telephone number and relevant contact details (via the website) for Shareholders to make their enquiries.

Recommendation 6.3

The Board encourages full participation of Shareholders at meetings to ensure a high level of accountability and identification with the Company's strategies and goals as set out in the Shareholder Communication Policy.

Recommendation 6.4

In order to ascertain the true will of the Company's security holders attending and voting at any of its General meetings including the Annual General Meeting, whether they attend in person, electronically or by proxy or other representative, in most situations where this can be achieved the Company will conduct the voting procedure by a poll.

Recommendation 6.5

Shareholders are given the option to receive communications from, and send communication to, the Company and its share registry electronically. To ensure that shareholders can obtain all relevant information to assist them in exercising their rights as shareholders, the Company has made available a telephone number and relevant contact details (via the website) for shareholders to make their enquiries.

Principle 7: Recognise and manage risk

Recommendation 7.1

Due to the size of the Board, the Company does not have a separate Risk Committee. The Board is responsible for the oversight of the Company's risk management and control framework.

When the Board meets as a risk committee is carries out those functions which are delegated to it in the Company's Risk Committee Charter. Items that are usually required to be discussed by a Risk Committee are marked as separate agenda items at Board meetings when required.

The Board has adopted an Audit and Risk Committee Charter which describes the role, composition, functions and responsibilities of the Risk Committee and is disclosed on the Company's website.

The Board has adopted a Risk Management Policy, which is disclosed on the Company's website. Under the policy, responsibility and control of risk management is delegated to the appropriate level of management within the Company with the Chief Executive Officer having ultimate responsibility to the Board for the risk management and control framework.

Recommendation 7.2

The Board will review the Company's risk management framework annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board.

Arrangements put in place by the Board to monitor risk management include, but are not limited to:

- a) a minimum of quarterly reporting to the Board in respect of operations and the financial position of the Company; and
- b) quarterly rolling forecasts prepared;

Recommendation 7.3

The Company does not have, and does not intend to establish, an internal audit function. To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's Risk Management Policy.

Recommendation 7.4

The Company undertakes mineral exploration activities which, by its very nature, is speculative and as such faces inherent risks to its business, including economic, environmental and social sustainability risks which may materially impact the Company's ability to create or preserve value for shareholders over the short, medium or long term. The Board is regularly briefed by management as well as keeping itself abreast of possible material exposure to risks that the Company may face.

The Board periodically reviews, economic, environmental and social sustainability risks in the areas in which it operates. Risk areas include the impact on the environment as a result of operational activities. The Company has in place policies and procedures to help manage these risks.

The Company is committed to sustainable development of resources in an environmentally and socially responsible manner. All operational activities are conducted in strict compliance with the terms of relevant surface use agreements. Surface disturbances, critical wildlife habitat, view-sheds, noise levels, air quality and water quality impacts to the environment will, at a minimum, comply with all applicable legal and regulatory thresholds and otherwise be managed for minimal impact.

Principle 8: Remunerate fairly and responsibly

Recommendation 8.1

Due to the size of the Board, the Company does not have a separate remuneration committee. The roles and responsibilities of a remuneration committee are currently undertaken by the Board.

The duties of the full board in its capacity as a remuneration committee are set out in the Company's Remuneration and Nomination Committee Charter which is available on the Company's website

When the Board meets as a remuneration committee is carries out those functions which are delegated to it in the Company's Remuneration and Nomination Committee Charter. Items that are usually required to be discussed by a Remuneration Committee are marked as separate agenda items at Board meetings when required.

The Board has adopted a Remuneration and Nomination Committee Charter which describes the role, composition, functions and responsibilities of the Remuneration Committee and is disclosed on the Company's website.

Recommendation 8.2

Details of the Company's policies on remuneration will be set out in the Company's "Remuneration Report" in each Annual Report published by the Company. This disclosure will include a summary of the Company's policies regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of the performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements.

Recommendation 8.3

The Company's Security Trading Policy includes a statement on the Company's policy on prohibiting participants in the Company's Employee Incentive Plan entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Employee Incentive Plan.

Security Trading Policy

In accordance with ASX Listing Rule 12.9, the Company has adopted a trading policy which sets out the following information:

- a) closed periods in which directors, employees and contractors of the Company must not deal in the Company's securities;
- b) trading in the Company's securities which is not subject to the Company's trading policy; and
- c) the procedures for obtaining written clearance for trading in exceptional circumstances.

The Company's Security Trading Policy is available on the Company's website.

Additional Shareholder Information

SUBSTANTIAL SHAREHOLDERS

The names of the substantial shareholders listed in the Company register as at 7 September 2021 are as follows:

Shareholder	Shares Number	Percent ¹ %
Andrew Pumphrey	43,136,500	37.67
Holland International Pty Ltd <Holland Family A/C>	11,100,000	9.70

¹ Percentages are as per the most recent substantial shareholder notice lodged by the substantial holder.

DISTRIBUTION OF SHAREHOLDERS

The distribution of members and their holdings of equity securities in the Company as at 7 September 2021 was as follows:

Range of holding	Shareholders Number	Number of Ordinary Shares Number	Percent %
1- 1,000	9	249	0.00
1,001 – 5,000	110	401,996	0.35
5,001 – 10,000	166	1,344,791	1.17
10,001 – 100,000	330	12,655,366	11.05
100,001 and over	145	100,097,598	87.43
Totals	760	114,500,000	100.00

The number of shareholders with less than a marketable parcel of fully paid shares based on a closing price of \$0.145 is 60 holding in total 137,135 shares.

UNQUOTED SECURITIES

Securities	Number of Options	Number of Holders	Holders with more than 20%
Options exercisable at \$0.375, expiry 4 Feb 2024	5,725,000	2	1 ¹
Options exercisable at \$0.375, expiry 4 Feb 2026	8,000,000	4	4 ²

¹ 5,475,000 options held by CG Nominees (Australia) Pty Ltd

² 2,000,000 options held by each of:

- Andrew Pumphrey
- Parkview Super Nominees Pty Ltd <Parkview Super A/C> (Jeffrey Williams)
- AJTSF Pty Ltd <AJT Super Fund> (Andrew Tudor)
- Holland International Pty Ltd <Holland Family A/C> (Martin Holland)

RESTRICTED SECURITIES

Securities	Ordinary Shares	Unlisted Options	Broker Options (unlisted)
Escrowed for 24 months from quotation	57,284,000	8,000,000	5,725,000
Escrowed until 22/09/2021	246,000	-	-

VOTING RIGHTS (ORDINARY SHARES)

In accordance with the Company's Constitution, on a show of hands every member present in person or by proxy or attorney or duly authorised representative has one vote. On a poll every member present in person or by proxy or attorney or duly authorised representative has one vote for every fully paid ordinary share held.

TWENTY LARGEST SHAREHOLDERS

The names of the twenty largest shareholders of the fully paid ordinary shares of the Company as at 7 September 2021 are as follows:

Name	Number of Ordinary Fully Paid Shares	% Held of Issued Ordinary Capital
ANDREW IAN PUMPHREY	43,136,500	37.67%
HOLLAND INTERNATIONAL PTY LTD <HOLLAND FAMILY A/C>	10,400,000	9.08%
BEDIVERE HOLDINGS PTY LTD <THE GLASTONBURY A/C>	3,208,500	2.80%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,208,000	1.93%
VISS HOLDINGS PTY LTD <STYLER INVESTMENTS A/C>	1,000,000	0.87%
PARKVIEW SUPER NOMINEES PTY LTD <PARKVIEW SUPER A/C>	1,000,000	0.87%
CHIFLEY PORTFOLIOS PTY LTD <DAVID HANNON RETIREMENT A/C>	1,000,000	0.87%
BROJO INVESTMENTS PTY LTD <B&J LYONS FAMILY A/C>	900,000	0.79%
HIGHLANDS INVESTMENTS HOLDINGS PTY LTD	900,000	0.79%
CHIFLEY PORTFOLIOS PTY LTD	875,000	0.76%
STRUCTURE INVESTMENTS PTY LTD <ROGERS FAMILY A/C>	850,000	0.74%
TIN YING PTY LTD	840,115	0.73%
SUPER SECRET PTY LIMITED <TKOCZ SF A/C>	800,000	0.70%
T T NICHOLLS PTY LTD <SUPERANNUATION ACCOUNT>	800,000	0.70%
HUNTER HOLDINGS PTY LTD <THE ANDREWS SUPER FUND A/C>	766,699	0.67%
MR HAIYI MO	730,000	0.64%
MR MARTIN CHRISTOPHER HOLLAND	700,000	0.61%
MR PETER HOWELLS	700,000	0.61%
CELTIC CAPITAL PTY LTD <THE CELTIC CAPITAL A/C>	640,000	0.56%
DIRDOT PTY LIMITED <GRIFFITH SUPER FUND A/C>	600,000	0.52%
Totals	77,089,982	62.91%

ON MARKET BUY-BACK

There is no current on market buy-back for any of the Company's securities.

INFORMATION PURSUANT TO LISTING RULE 4.10.19

Between the date of the Company's admission to the official list of the ASX on 4 February 2021 and the end of the reporting period on 30 June 2021, the Company used its cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives.

Schedule of Mineral Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End
Patricia	Kalgoorlie, WA	E31/1083	100%
Patricia	Kalgoorlie, WA	E31/1186	100%
Patricia	Kalgoorlie, WA	M31/487	100%
Patricia	Kalgoorlie, WA	P31/2063	100%
Patricia	Kalgoorlie, WA	P31/2155	100%
Patricia	Kalgoorlie, WA	L31/73	100%
Mulgabbie	Kalgoorlie, WA	E31/1085	100%
Mulgabbie	Kalgoorlie, WA	E31/1084	100%
Mulgabbie	Kalgoorlie, WA	M28/240	100%
Mulgabbie	Kalgoorlie, WA	E31/1137	100%
Mulgabbie	Kalgoorlie, WA	E28/2477	100%
Mulgabbie	Kalgoorlie, WA	L28/48	100%
Mulgabbie	Kalgoorlie, WA	L28/49	100%
Mulgabbie	Kalgoorlie, WA	L28/71	100%
Mulgabbie	Kalgoorlie, WA	E28/3003	100%
Mulgabbie	Kalgoorlie, WA	P28/1356	100%
Mulgabbie	Kalgoorlie, WA	P28/1357	100%
Mulgabbie	Kalgoorlie, WA	M28/364	100%
Mulgabbie	Kalgoorlie, WA	P28/1301	100%
Mulgabbie	Kalgoorlie, WA	P28/1302	100%
Mulgabbie	Kalgoorlie, WA	P28/1303	100%
Mulgabbie	Kalgoorlie, WA	P28/1304	100%
Mulgabbie	Kalgoorlie, WA	P28/1388	100%
Mulgabbie	Kalgoorlie, WA	P28/1389	100%
Mulgabbie	Kalgoorlie, WA	P28/1390	100%

The Company does not have any mineral resources or ore reserves as defined in the JORC 2012 Code,

For personal use only

For personal use only



OzAurum Resources Limited

ACN 643 244 544

Unit 1, 15 Williams Street, West Kalgoorlie WA 6430
info@ozaurumresources.com | www.ozaurumresources.com