



## ASX RELEASE

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# MAIDEN DRILL PROGRAM UNDERWAY AT MAGUIRES

New WA gold explorer hits the ground running with RC drilling commencing within 2 weeks of ASX listing at the highly prospective Maguires Project in the central Murchison

### Key Points:

- 5,000m RC drill program underway at the highly prospective Maguires Project.
- Program designed to evaluate the Old Prospect, that has extensive historic drilling.
- Assay results expected on a progressive basis, with first batch to be submitted for reporting in August.
- An aeromagnetic survey has also been completed over two of OZZ's other projects – Rabbit Bore (prospective for both gold and base metal mineralisation) and Peterwangy, with processing of the data underway.

New WA-focused gold explorer OZZ Resources Limited (ASX Code: OZZ – “OZZ Resources”) is pleased to announce that its maiden drill campaign commenced yesterday at the highly prospective 100%-owned **Maguires Gold Project** in the Central Murchison Region near Cue. The commencement of the Company's maiden drilling program comes less than two weeks after OZZ successfully listed on the ASX.

The 5,000m Reverse Circulation (RC) drilling program is being undertaken by Perth-based company, Three Rivers Drilling. The drilling is expected to take approximately 4-5 weeks to complete with assay results expected around 4-6 weeks from submission. The assay samples will be submitted progressively to a Perth laboratory after the drilling commences, with the first batches of results expected to be returned in August.

The bulk of previous drilling at the Maguires Project was focused at the Old Prospect with the new drilling designed to validate the previous results and to test for extensions along strike and down-dip. The objective is to deliver an initial JORC 2012 compliant Mineral Resource Estimate (MRE) for the Old Prospect. Additional follow-up drill programs will be planned to test the Maguires Reward Prospect (1km to the east of Old Prospect on a parallel structure) and potentially to further expand the footprint of any mineralisation defined in this campaign.

*Figure 1 – The drilling rig set up on the first hole at Old Prospect.*



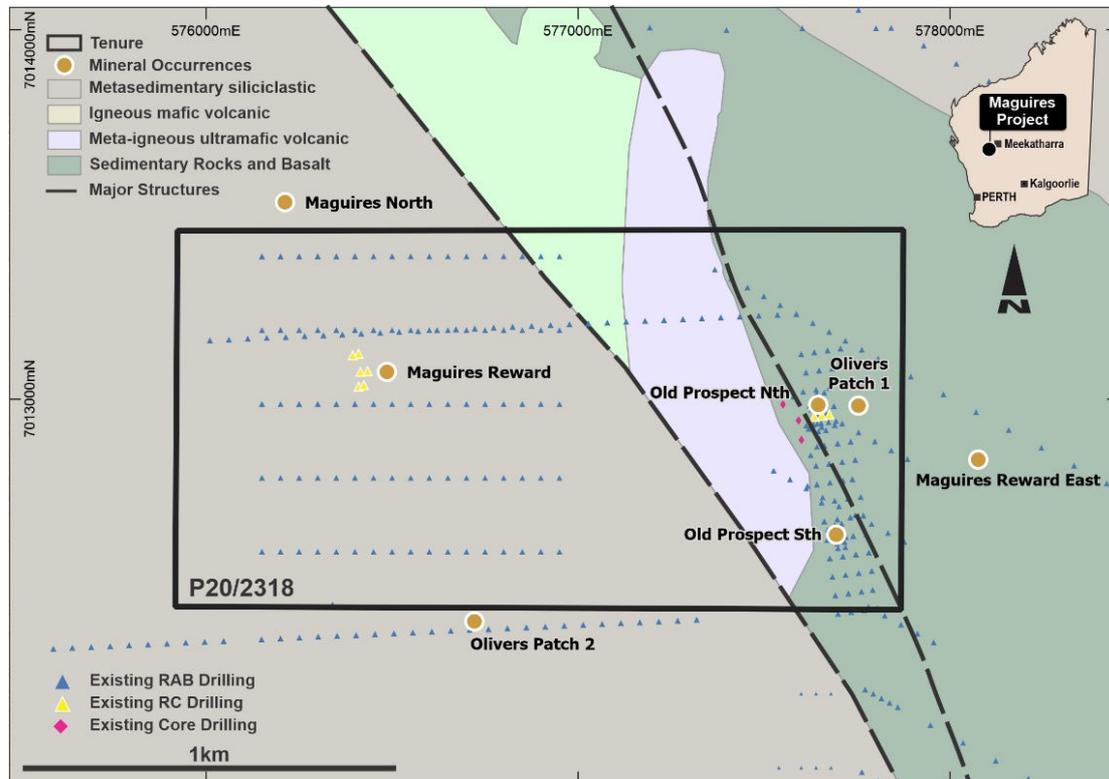


Figure 2 – Maguires Project, Geology and previous drilling.

On other fronts, the Company has also commenced exploration programs across two other projects with an extensive aeromagnetic survey already completed over the Rabbit Bore gold and base metal project and subsequently at the Peterwangy gold project. Flown with a 50m line spacing, the survey was completed on July 18 with results and interpretation expected in the coming month.

The data generated by the surveys will allow the Company to undertake the most detailed analysis to date of the magnetic characteristics of the two projects and will be used as the basis for further exploration, including geochemical sampling to define future drilling targets.

The timely commencement of the Company's maiden exploration programs will put it in a solid position to deliver strong news-flow as it forges ahead with exploration across its portfolio of gold exploration projects in Western Australia.

OZZ Resources Managing Director, Jonathan Lea, said:

*"Our geological team has worked tirelessly to enable the early commencement of both the drilling and aeromagnetic programs, within a fortnight of listing on the ASX. We are delighted with the rapid progress we have been able to achieve to date and we are eagerly anticipating receiving the results in the coming months."*

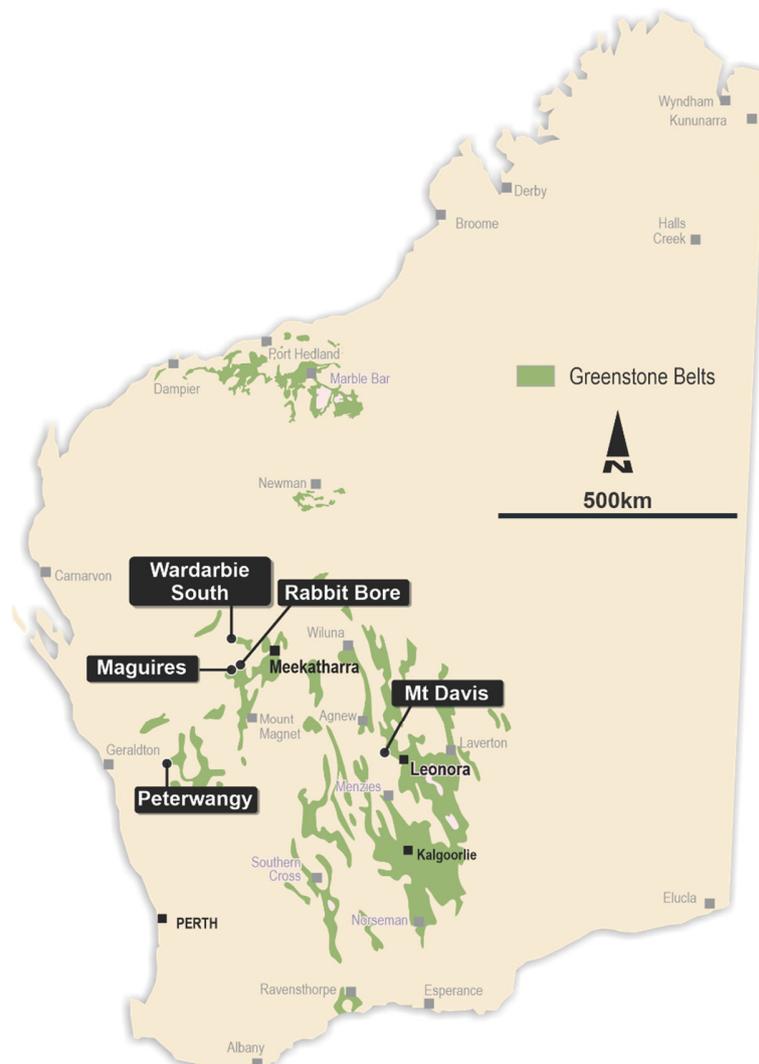


### **Background on OZZ Resources and its key projects**

Funds raised from the recent OZZ Resources IPO are being used to progress an aggressive exploration program across its portfolio of projects, with a multi-pronged exploration program planned for the second half of 2021.

Located in the Central Murchison Region, 62km south-west of Meekatharra, Maguires includes three advanced prospects defined by previous drilling, with high-grade shoots contained in two shear zones. Historical drilling has returned results such as **6m at 18.6g/t Au, 7m at 8.7g/t and 6m at 11.6g/t.**

Drilling will initially focus in and around these high-grade results, with the aim of establishing a JORC compliant Mineral Resource estimate in the near term.



*Figure 3 – Ozz Resources' Gold Projects.*

Simultaneously with the commencement of the maiden drill program at Maguires, the Company completed an extensive airborne electromagnetic survey at the Rabbit Bore project, also located in the Central Murchison region, and at the Peterwangy project, located 100km east of Geraldton in the Midwest region in WA.

Rabbit Bore hosts a 5km strike length of prospective shear zones largely under cover between Cue and Meekatharra, including several historic gold working which have returned assays of up to 4.2g/t gold. The detailed magnetic data obtained from the close spaced flight lines will be utilised, together with soil sampling programs, to generate targets for initial drilling. Previous soil sampling has also returned anomalous copper, nickel and cobalt results.



Peterwangy, which was the site of WA's first gold rush in 1868, hosts historic workings within a 3km long greenstone belt straddling the craton-scale Koolanooka Fault. No drilling has ever been undertaken at the project, and OZZ will utilize a combination of airborne magnetics and ground-based soil sampling to generate drill targets.

The more advanced Mt Davis project, located 20km north of Leonora and 4km south of Red 5 Limited's 4.1Moz King of the Hills gold project (currently being developed as a major new standalone open pit and underground gold mine), will become a focus later in the year once heritage and access approvals are finalised. The project contains mineralisation at the Trig deposit, which is hosted by the same geological structures associated with major mineralisation around Leonora, including the world-class +8Moz Sons of Gwalia mine.

A separate aeromagnetic (drone) survey is planned to evaluate three kilometres of prospective lithologies within the Wardarbie South Project, west of Meekatharra. This data will be used in conjunction with soil sampling to define favourable structural settings for drill targeting.

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

**ENDS**

**For more information please contact:**

**Investors:**

Jonathan Lea  
Managing Director  
OZZ Resources Ltd  
Phone: +61 438 967 400

**Media:**

Nicholas Read  
Read Corporate  
Phone: +61 419 929 046

**Competent Person's Statement**

The information contained in this announcement that relates to Exploration Results at the Ozz Resources projects is based on information compiled or reviewed by Mr Jonathan Lea, who is an employee and security holder of the Company. Mr Lea is a member of the AusIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lea has given consent to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to Historic Exploration Results is extracted from Ozz Resources Prospectus, lodged with ASIC on May 7, 2021 and the First and Second Supplementary Prospectus' lodged on May 25 and June 15 respectfully and available on Ozz's website [www.ozzresources.com.au](http://www.ozzresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information with regard to reporting of historical exploration results, or historical estimates contained in the Prospectus and the form and context of the release have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original public release.

**Forward-Looking Statements**

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