

ASX RELEASE

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OZZ RESOURCES SUCCESSFULLY LISTS ON THE ASX

New WA gold explorer hits the ground running with RC drilling planned for July at the highly prospective Maguires Reward Project in the central Murchison and aeromagnetic surveys commencing this week

Key Points:

- **OZZ Resources shares commence trading on ASX (Ticker: OZZ).**
- **Follows highly successful \$5m IPO which closed heavily oversubscribed – 25M shares at \$0.20.**
- **CPS Capital and Cadmon Advisory acted as joint lead brokers.**
- **5,000m RC drill program to start in July at the highly prospective Maguires Reward Project.**
- **An aeromagnetic survey will commence this week at the Rabbit Bore Project, which is prospective for both gold and base metal mineralisation.**

New WA-focused gold explorer OZZ Resources Limited (ASX Code: OZZ – “OZZ Resources”) is pleased to announce that its shares commenced trading on the Australian Securities Exchange (ASX) today following its highly successful A\$5 million Initial Public Offering (IPO).

OZZ closed the IPO in May with firm commitments resulting in the offer being heavily oversubscribed, allowing the Company to hit the ground running with a 5,000m Reverse Circulation (RC) drill program set to commence shortly at the highly prospective Maguires Reward Project in the Central Murchison Region (see Figure 1).



Figure 1 – the first Drill Target, the Old Prospect at the Maguires Reward Project in WA

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The timely commencement of the Company's exploration programmes including the upcoming maiden drill campaign at Maguires Reward will put it in a strong position to deliver strong news-flow as it forges ahead with exploration across its portfolio of gold exploration projects in Western Australia.

Perth-based CPS Capital and Melbourne-based Cadmon Advisory acted as Joint Lead Brokers to the OZZ Resources IPO.

Commenting on the successful listing, OZZ Resources Chairman, Alan Lockett, said:

"This is a great milestone for our shareholders and brings to market a new WA gold explorer with an experienced leadership team and a really engaged and supportive investor base. We have been able to assemble a fantastic portfolio of exploration assets across some of WA's best mining addresses and we are really looking forward to what we can deliver with the drill rig over the next few months."

OZZ Resources Managing Director, Jonathan Lea, said:

"We are really excited to begin our life as an ASX-listed gold explorer and I would like to thank all of the investors who participated in the IPO, the brokers who supported us and the seed capitalists and project vendors who backed our concept. We have a very active exploration programme in front of us, and it's particularly pleasing to be able to announce that drilling is planned to start in the next few weeks at Maguires Reward."

"As I said when launching our Prospectus, shareholders can look forward to a diligent, focused and systematic exploration campaign across our key projects, with regular news-flow and a commitment to quickly evaluate and add-value to our key assets while maintaining strong financial discipline and cost control."

Background on OZZ Resources and its key projects

OZZ Resources has a highly experienced corporate and technical team led by Chairman Alan Lockett and Managing Director Jonathan Lea, both highly respected mining executives, and experienced metallurgist and process engineer Brian McNab as non-executive Director.

Mr Lockett was the founder and Managing Director of Olympia Resources, which discovered the now-mined Harts Range garnet deposit in the Northern Territory. He was also previously Executive Chairman of Northern Mining, which discovered both the George's Reward gold deposit near Kalgoorlie and the Keysbrook mineral sands deposit south of Perth.

Mr Lea, a 35-year industry veteran, was formerly Technical Services Manager for the AurionGold group in Kalgoorlie and has been involved in the discovery, development and mining of several major WA gold deposits. He was previously Managing Director of Polaris Metals, which discovered and developed the Carina iron ore deposit near Southern Cross in WA.

Funds raised through the OZZ Resources IPO will be 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. Drilling approvals are already in place for the Maguires Reward project, with a 5,000m reverse circulation drill program scheduled to commence at Maguires in July.

Located in the Central Murchison Region, 62km south-west of Meekatharra, Maguires Reward 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 Mineral Resource estimate in the near term.

In parallel with the maiden drill program at Maguires Reward, the Company will commence in early July an extensive airborne electromagnetic (AEM) survey at the Rabbit Bore project, also located in the Central Murchison region, and 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 workings which have returned assays of up to 4.2g/t gold. The airborne EM survey will be utilized, together with soil sampling programs, to generate targets for initial drilling. Soil sampling has also returned anomalous copper, nickel and cobalt results.

The prospectivity of this area was recently enhanced by the announcement of a significant visible gold intercept by Odyssey Gold (ASX: ODY) at its Bottle Dump prospect, located 25km to the south-east of Rabbit Bore (see Odyssey Gold ASX announcement, 4 May 2021).

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 is transected by the geological structures associated with major mineralisation around Leonora, such as the world-class +8Moz Sons of Gwalia mine.

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

ENDS

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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. 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.