~A$1M Pre-IPO Capital Raised for Two Advanced Gold Projects in a 30moz + Gold Corridor In Western Australia

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Sydney, Australia - OzAurum Resources is pleased to announce that OzAurum Resources Pty Limited, a Western Australian based, advanced gold exploration company has secured ~A$1M in over-subscribed pre-IPO funding to acquire 80% of two advanced gold projects, Mulgabbie North and the Patricia Project, in plus thirty-million-ounce gold province in Kalgoorlie.

Mulgabbie North covers 10km of greenstone belt geology in one of the richest and most prolific gold-producing belts in Australia, and the Patricia Project is a high-grade gold project open at depth.

Within a 100 km long gold-bearing structure comprising notable gold mines such as Granny Smith (plus 2.5 million ounces resources), Wallaby (plus 7 Moz resources) and Sunrise Dam (plus 15 million ounces resources), this coveted gold producing region has a endowment of plus 30 million ounces of gold resources.

Also, adjacent to OzAurum's tenements within this region is the Carosue Dam mine site which is owned 100% by Saracen Minerals Limited (ASX:SAR), a company of over A$6.5 billion market capitalisation and 50% owner of Australia's largest mine, the Super Pit in Kalgoorlie. The Carosue Dam mill has produced some 1.5 Million ounces so far.

The projects have been acquired from an experienced Kalgoorlie-based geoscientist, Andrew Pumphrey who has traversed the district and been consolidating these strategic gold tenements for over 30 years. Andrew has been appointed the Managing Director and CEO of OzAurum, and has retained a 20% free carry in the projects until decision to mine.

Pre-IPO funding is to be spent on further exploration activities including a 1,170m RC drilling campaign, one 200m diamond hole, and funding towards an IPO on the Australian Securities Exchange targeted for early 2021.

OzAurum's RC and Diamond drilling program will commence next week with assay results released shortly thereafter.

The aim of the drilling is to confirm historical Freeport drilling results and to understand the geometry and orientation of high-grade ore shoots. Learnings from this will be used to confidently plan an extensive drilling program post-IPO, with the aim of extending gold mineralisation at depth and making the next significant gold discovery.

About Ozaurum Resources Pty. Limited:

Ozaurum Resources Pty. Limited is a private Kalgoorlie, Western Australian based gold exploration company with Two advanced gold projects in a plus thirty million ounce gold corridor in Western Australia.

Source:

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