



## ASX RELEASE

Australian Securities Exchange Limited Via e-lodgement

ASX Code: OZZ

8 September 2023

### Divestment of Non-Core Assets and withdrawal of Mt Davis JV

OZZ Resources (ASX: OZZ, OZZ Resources or Company) hereby announces, it has entered into an Agreement with United Mines Pty Ltd (United Mines) for the sale of the following non-core assets:

- Exploration Licences E37/1234 and E37/1235; and
- Prospecting Licence 37/8573.

For a total consideration of \$50,000 (Ex GST). The consideration will be paid on completion, which is expected to occur within 5 business days.

Furthermore, as a result of not meeting the required expenditure under the Mt Davis Farm in and Joint Venture Heads of Agreement for tenements P37/8634, P37/8635, P37/8636, P37/8637, P37/8638 and P37/9349 (**Mt Davis JV**) with Mr Tanvanth Singh Sandhu, pursuant to the terms of the Mt Davis JV OZZ Resources has executed an agreement with Mr Sandu in order to formalise OZZ Resources' withdrawal from the Mt Davis JV and transfer its interest in P37,8633 to Mr Sandu for a nominal cash amount.

Commenting on the non-core divestment, Non-Executive Director Mr Joe Graziano said:

The divestment of the non-core assets will allow OZZ Resources to continue on with its remaining projects, being the Maguires Reward that we delivered a solid, near-surface gold Resource containing around 22,000 troy ounces at an attractive grade after just one drilling program, Rabbit Bore, Peterwangy and Wardarbie South as well as retaining a small footprint at Mt Davis.

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

**ENDS**

**For more information please contact:**

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