



AGM Presentation

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Managing Director
19 November 2025

ASX: OBM

ORABANDAMINING.COM.AU



Forward looking statements



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Endnotes

All footnote references in this Presentation have been presented as endnotes in the Appendix.

We are Ora Banda Mining

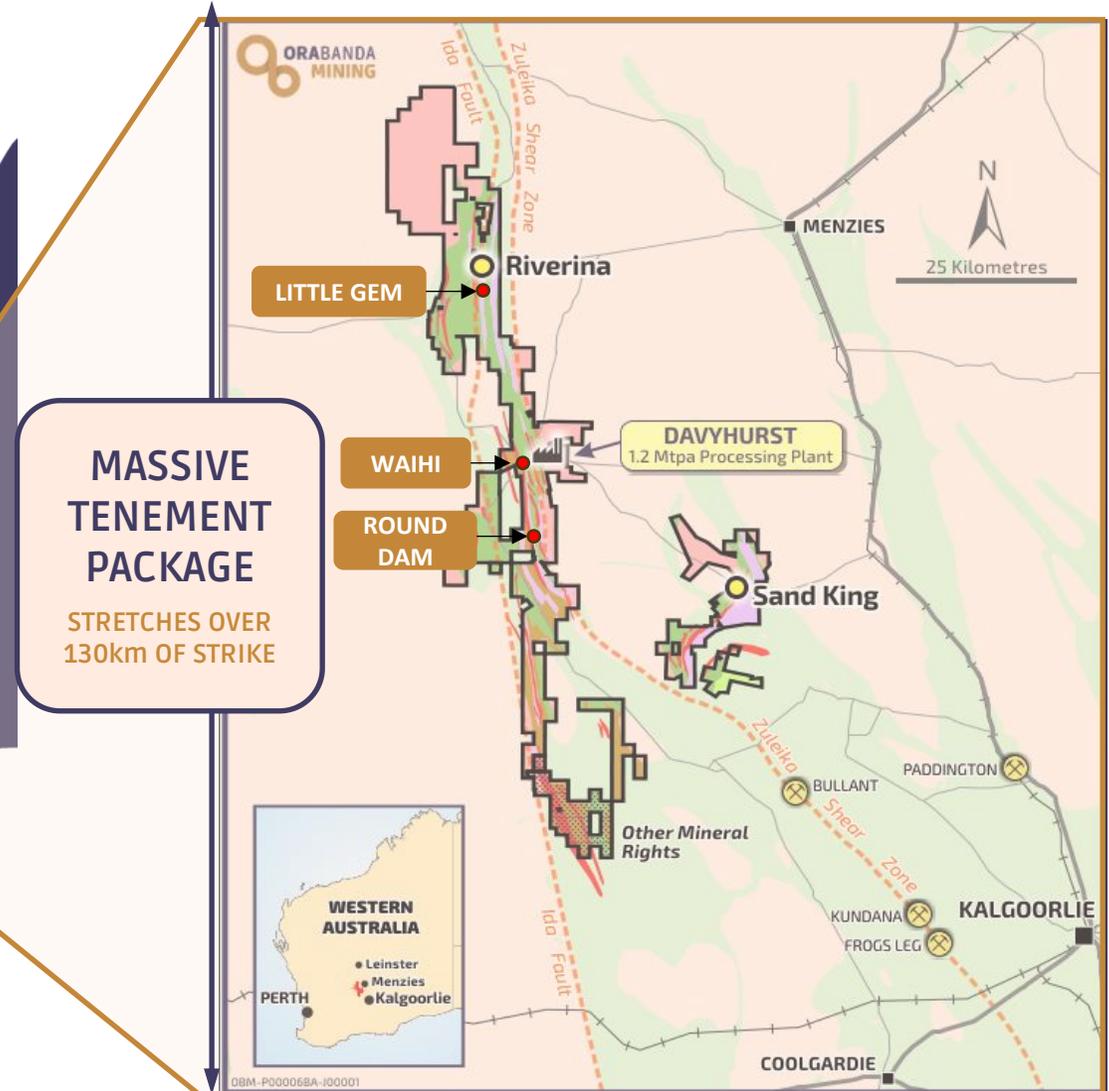
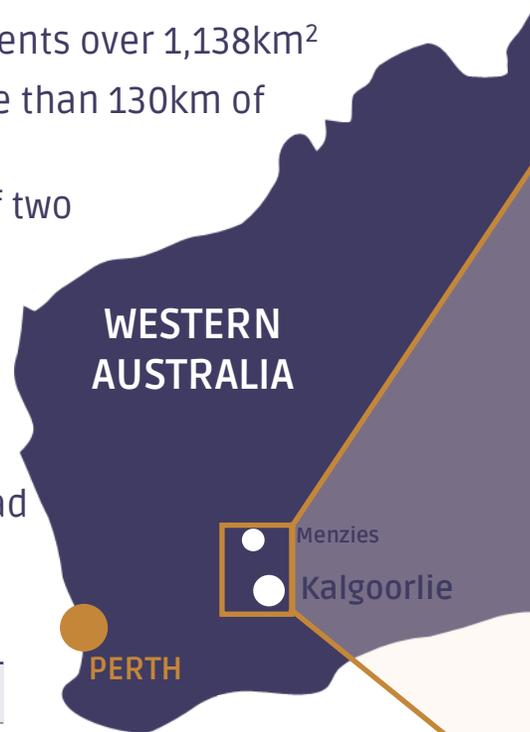
Sustainably growing gold production to unlock long-term value for all stakeholders

DAVYHURST GOLD PROJECT (100% ORA BANDA MINING)

- ▶ Large land holding with 68 granted tenements over 1,138km²
- ▶ Belt-scale exploration potential with more than 130km of highly prospective greenstone strike
- ▶ Tenement area covers the convergence of two regionally significant structures
- ▶ Established 1.2Mt pa conventional CIP processing facility, 2 accommodation camps and extensive road network
- ▶ Strong exploration success over past 3 years since Ora Banda commenced broad scale systematic exploration programs

RESOURCES AND RESERVES¹

Total	kt	g/t Au	koz Au
Mineral Resource Estimate	26,800	2.4	2,110
Ore Reserves	3,013	2.4	236



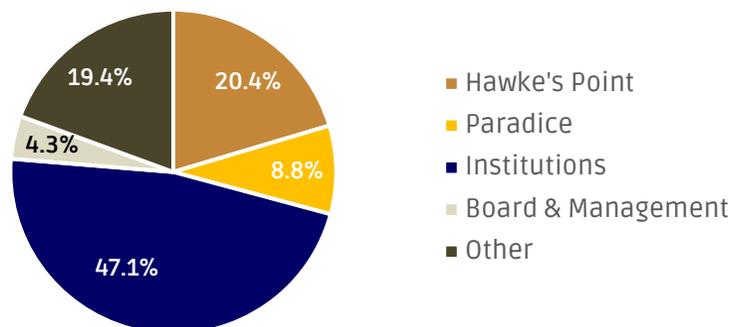
Corporate overview

ASX: OBM

CAPITAL STRUCTURE

Share Price*	A\$/share	1.150
Shares on issue*	million	1,904.6
Performance rights on issue*	million	120.7
Market Capitalisation*	A\$ million	2,190.3
Cash (at 30 September 2025)	A\$ million	122.7
Debt	A\$ million	nil
Enterprise Value	A\$ million	2,067.6
Undrawn revolving credit facility	A\$ million	50.0

REGISTER COMPOSITION



* As of market close on 18 November 2025

BOARD OF DIRECTORS

Peter Mansell	Non-executive Chairman (Corporate Lawyer)
Luke Creagh	Managing Director (Mining Engineer)
Alan Rule	Non-executive Director (Chartered Accountant)
Jo-Anne Dudley	Non-executive Director (Mining Engineer)
Kathryn Cutler	Non-executive Director (Geologist)

SENIOR MANAGEMENT

Doug Warden	Chief Financial Officer and Joint Company Secretary
Andrew Czerw	Chief Development Officer
Rhianna Farrell	Chief Geologist
Katherine Blacklock	General Manager People and Culture
Steph Prinsloo	General Manager Operations
Kale Ross	General Manager HSET

Sustainability at Ora Banda

Sets the foundation on which our future production growth will be built

- ▶ 12-month TRIFR: 11.2 and 12-month LTIFR: 0.7²
- ▶ Sustainability Committee continues to oversee performance, with Q1 milestones achieved
- ▶ Environmental Management System including progressive rehabilitation embedded into operations
- ▶ Highly motivated and engaged employees²
 - 18.4% turnover, below internal targets and industry benchmarks
 - Female participation 23.8% of employees
 - Highly engaged workforce with positive onboarding feedback and continued investment in training, development and wellbeing initiatives
- ▶ Active engagement with community and traditional owners as key stakeholders



Strengthening Balance Sheet underpins Growth

Closing Q1 FY26 cash of \$122.7 million, representing \$38.5 million increase for the quarter²

\$50 million RCF provides over \$170 million in liquidity²

1 BALANCE SHEET

- ▶ \$38.5 million cash build after investing over \$49.5 million in capital projects, resource development and exploration, and \$7.4 million in AUD gold Put Option premiums
- ▶ Revolving credit facility (RCF): \$50 million, 2-year tenor with option for 1-year extension

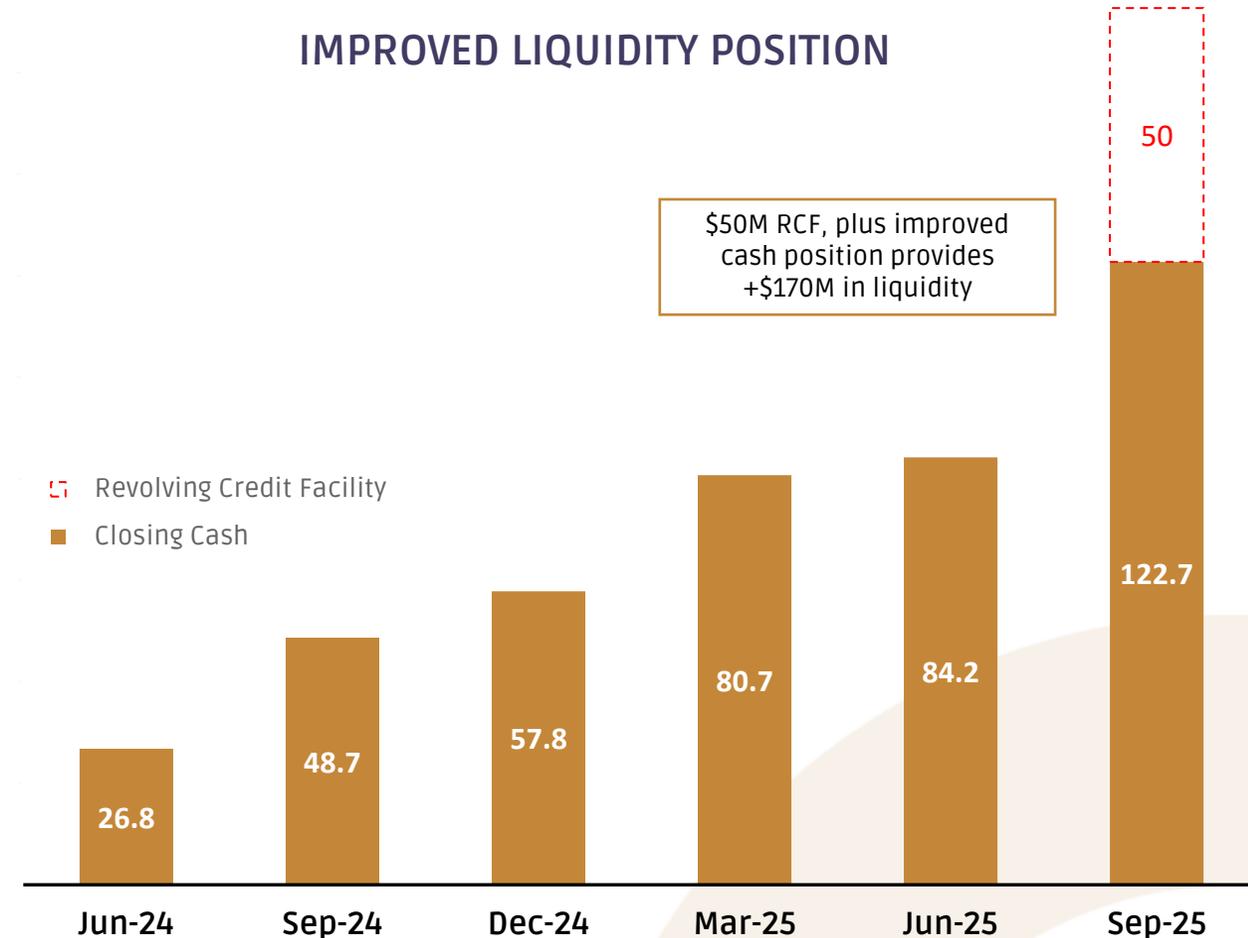
2 PUT OPTIONS

- ▶ RCF has no mandatory hedging – Put Options used for price protection:

Period	Exercise Price A\$	Average Premium/oz	Total Oz Covered	Option Premium (\$M)*
Nov 25 - Jun 26	4,400	142	66,666	9.5
July 26 - Jan 27	5,392	193	54,164	10.4

* \$5.1 million paid in cash, with the remaining premium deferred until the month of expiry

IMPROVED LIQUIDITY POSITION



FY26 Guidance³

FY26 guidance to deliver record production, cashflow and investment

PRODUCTION

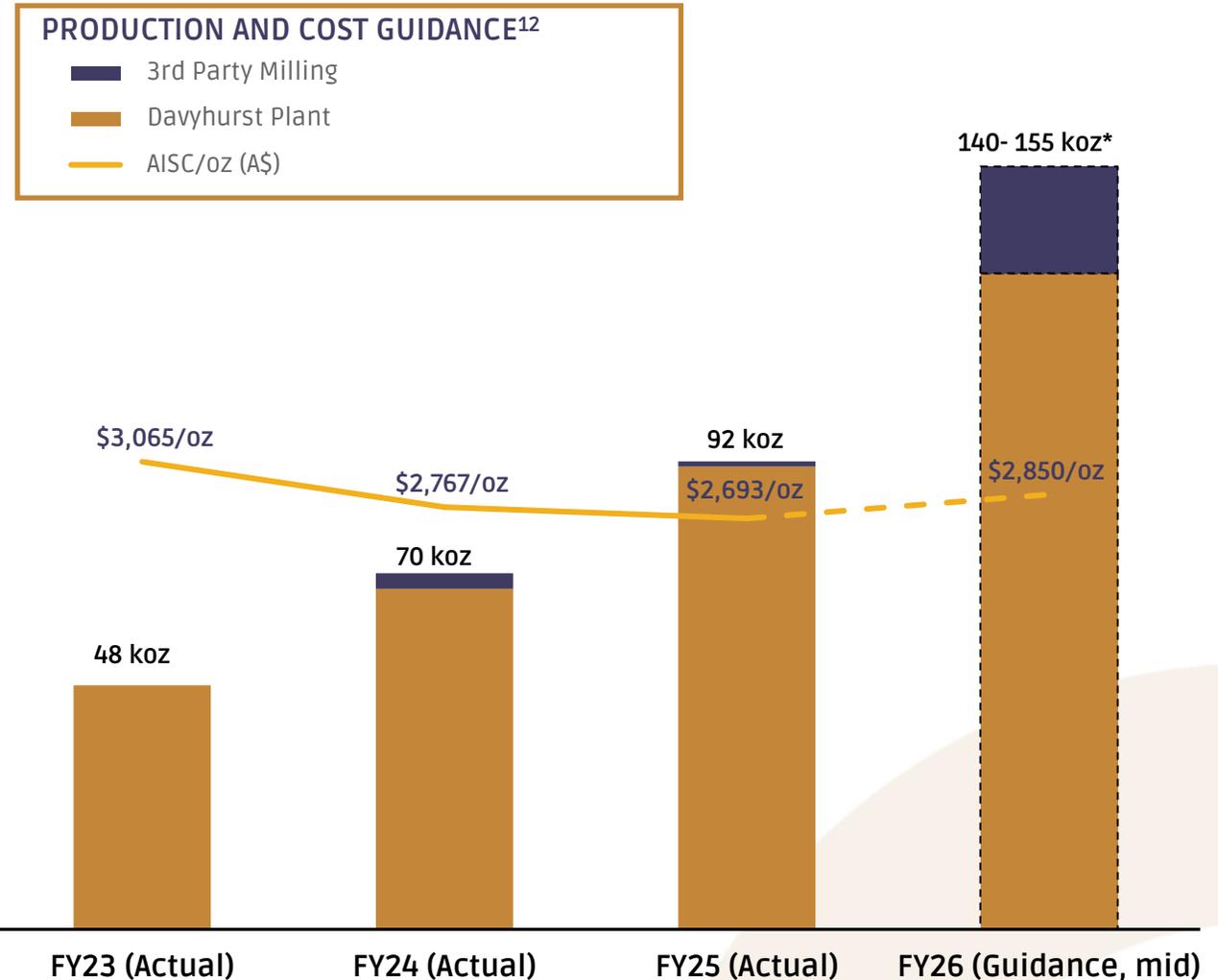
- ▶ Production up ~60% on FY25 targeting 140-155koz*
- ▶ Includes ~21koz attributable equivalent production from proposed ore sale agreement with Norton Gold Fields*
- ▶ Full year contribution from Sand King Underground

COSTS

- ▶ AISC/oz includes additional costs associated with third party crushing and processing of ore sold by OBM
- ▶ Increased mining and sustaining development costs for Sand King Underground
- ▶ Higher royalties on stronger gold prices

OPTIMISE PERFORMANCE AND GROW THE BUSINESS

- ▶ \$86 million in FY26 for on-going mine development, process plant improvements and new infrastructure (including on-site airstrips, upgraded camps and haul roads)
- ▶ \$73 million in FY26 for exploration and resource development targeting Riverina and Sand King Underground mine life extensions and rapidly advancing key prospects such as Little Gem, Waihi and Round Dam
- ▶ Feasibility study underway to expand Davyhurst throughput to ~3mtpa, addressing current milling constraints

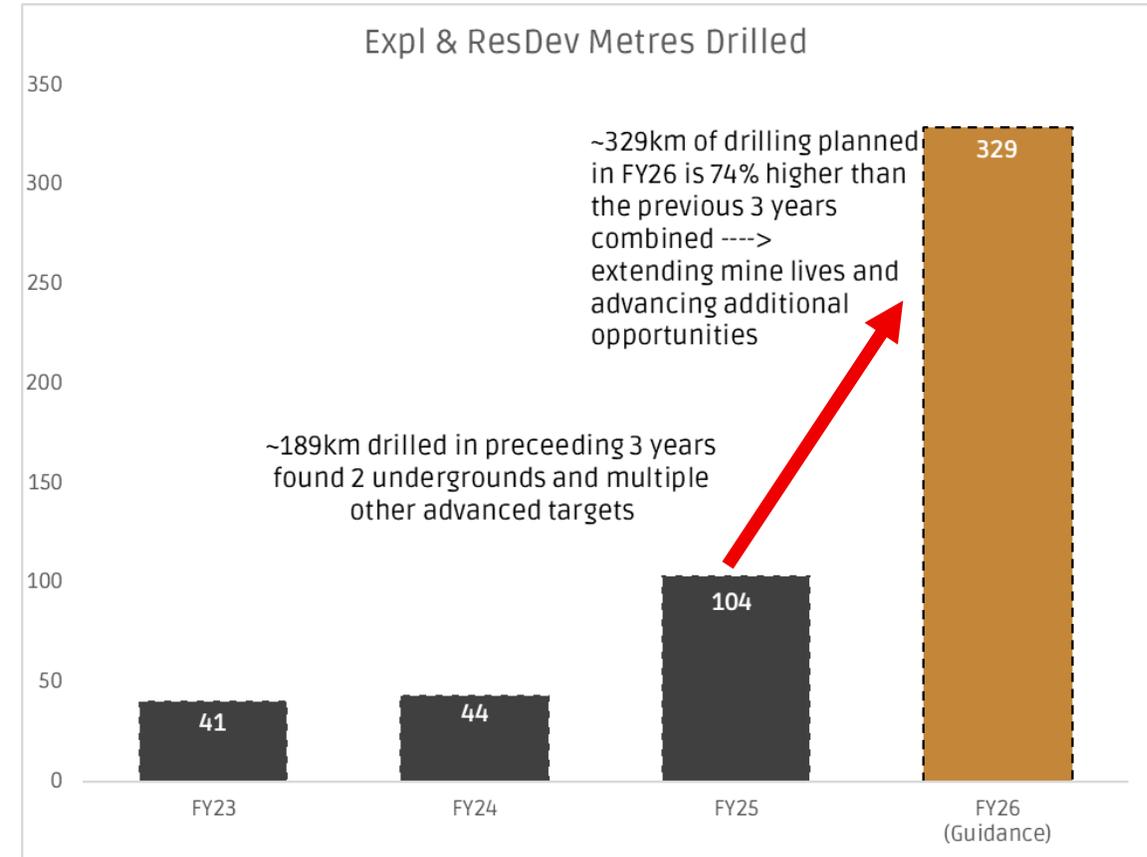


* ~21koz of attributable equivalent production from proposed ore sale agreement with Norton Gold Fields (NGF) for the sale and processing of up to 400kt of ore in FY26 (200kt – 400kt anticipated). Ora Banda entered into a non-binding Memorandum of Understanding (MOU) with NGF on 10 July 2025, which is expected to result in a full form binding ore sale agreement. There is no guarantee that the parties will execute a full form binding ore sale agreement.

\$73 million Exploration spend to drive growth³

FY26 drilling program is the biggest in the 130-year history of the Davyhurst goldfield

- ▶ **FY26 Exploration budget:** \$73 million, ~329km of drilling
- ▶ **FY26 focus:**
 - **Riverina and Sand King** - extend mine life laterally and at depth
 - **Little Gem:** Phase 3 drilling to rapidly advance understanding of size and scale of the system
 - **Waihi:** grow the known mineral resource through the identification of down-plunge extensions and the discovery of new parallel lode surfaces to firm the deposits potential as a third underground
 - **Round Dam:** advance as potential bulk open pit mining opportunity
 - **Regional exploration:** continue belt-scale exploration across ~130km of strike with key focus on the Mulline Trend
- ▶ **FY25 exploration & resource development key successes:**
 - Identification of Little Gem as Greenfields discovery^{5,8,9,10,11,15}
 - High grade intercepts at Riverina 300m below current mine plan and 700m below current decline face, confirming a robust and continuous system expanding 1,000 vertical metres^{10,15}
 - Expanded Sand King mining inventory & large step-out returning significant high-grade results^{6,12}
 - Drilling at Waihi intersected two wide, high-grade lodes 400 meters below surface^{10,13}



Leveraging our organic growth opportunities

Riverina and Sand King Underground mines fill the Davyhurst mill with high-grade ore



FY26 Q1 – Record Quarter

Sand King UG achieved full payback of capital within 12 months of establishing portal²

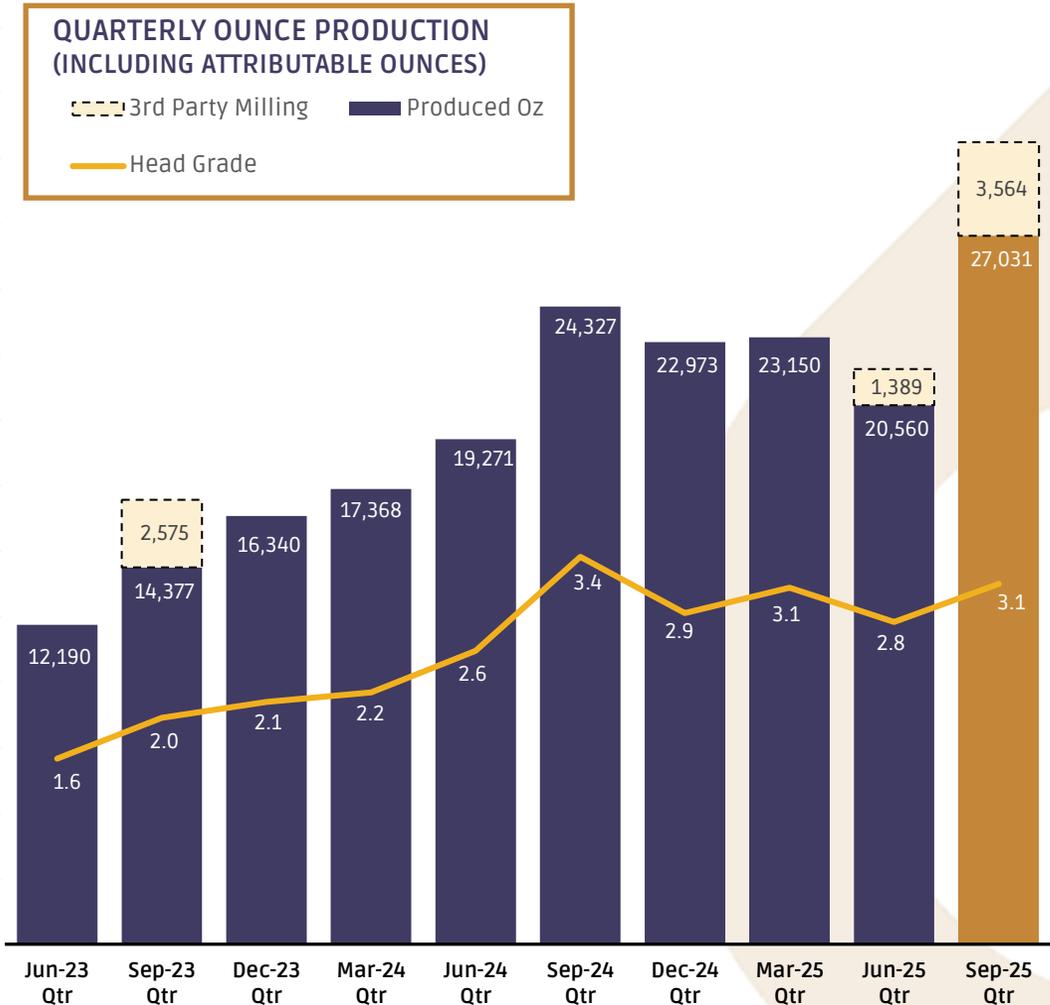
Q1 KEY ACHIEVEMENTS

↑ **CLOSING CASH**
A\$123 million
 \$38.5 million increase from prior quarter

↑ **RECORD PRODUCTION**
30.6koz*
 39% (8.6koz) increase from prior quarter

- ▶ \$38.5 million in cash build despite investing \$49.5 million in capital, resource development and exploration and \$7.4 million in payment for Put Option premiums
- ▶ Sand King UG had a 52% increase in ounces mined from prior quarter and mined grade was 22% higher compared to reserve grade¹
- ▶ Strong Q1 helped Sand King UG achieve capital payback within 12 months of portal establishment
- ▶ Riverina UG increased operating development by 24% on prior quarter; this should result in increased stope tonnes in Q2
- ▶ Record gold sold for the quarter from the Davyhurst processing plant of 27.8koz, a 37% increase on the previous quarter; third-party milling in the quarter totalled 3.6koz, resulting in total equivalent gold sold of 31.3koz

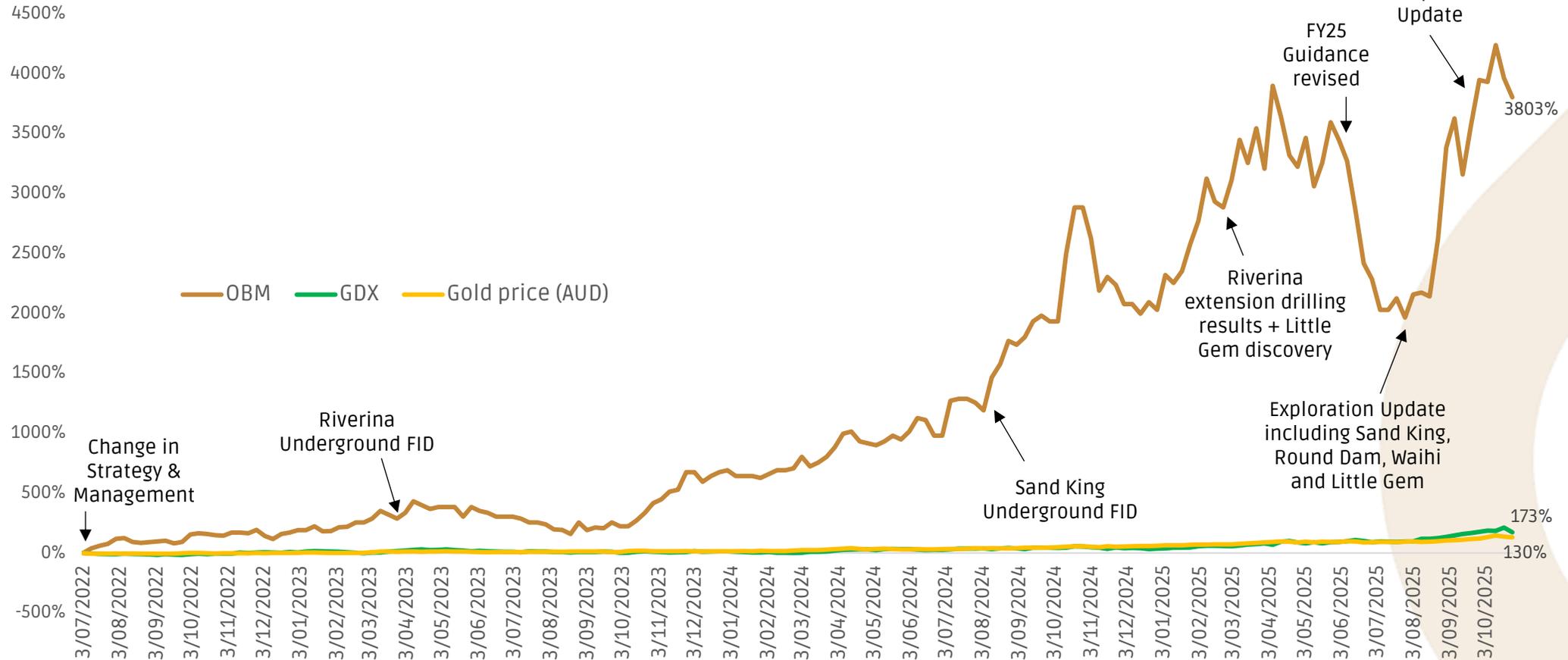
* Including attributable equivalent production



OBM Share Price Performance

Over 3,800% return since the change in strategy and management team in July 2022

Relative performance of OBM share price, GDX & AUD Gold Price



Operating Performance

Davyhurst improvements take effect and Sand King UG payback achieved within 12 months²

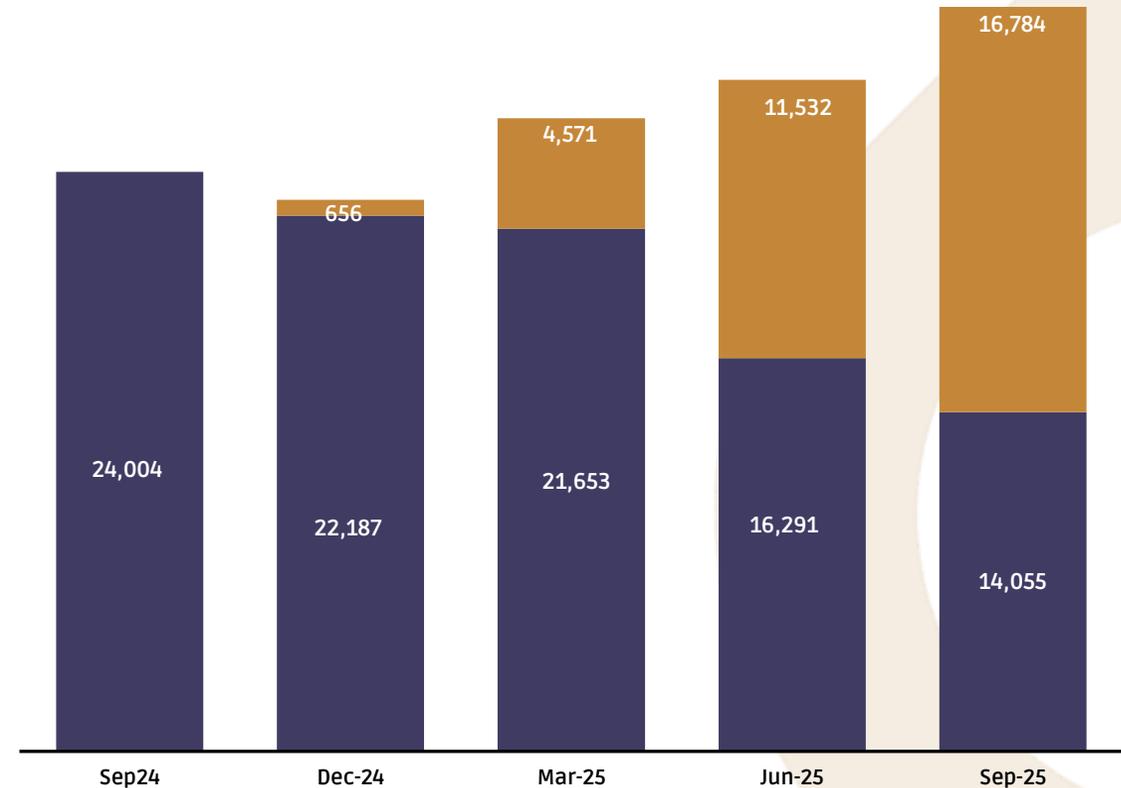
SUBSTANTIAL BENEFITS OF SECOND UG MINE BEING REALISED

- ✓ Sand King UG Payback achieved
- ✓ Q1 MINED GRADE IN LINE OR BETTER THAN RESERVE GRADE
- ✓ IMPROVED THROUGHPUT & RECOVERY AT DAVYHURST

- ▶ Riverina UG Q1*: 117kt mined at 3.5g/t, in line with reserve grade
- ▶ Sand King UG Q1*: 127kt mined at 3.9g/t, 22% increase on reserve grade (3.2g/t)
- ▶ Sand King UG ramp up expected to continue, with further improvements expected for the remainder of FY26
- ▶ Davyhurst mill throughput increased by 15% in FY26 Q1 compared to prior quarter, with improvement initiatives implemented in H2 of FY25, starting to take effect. These improvement initiatives also resulted in a 2% increase in recovery rate to 91%
- ▶ Study to build a new 3.0Mtpa plant is ongoing
- ▶ In addition to 2.0koz in GIC, closing stockpiles at the end of September 2025 totalled 115kt at 2.0g/t for 7.5koz

QUARTERLY MINED OUNCES

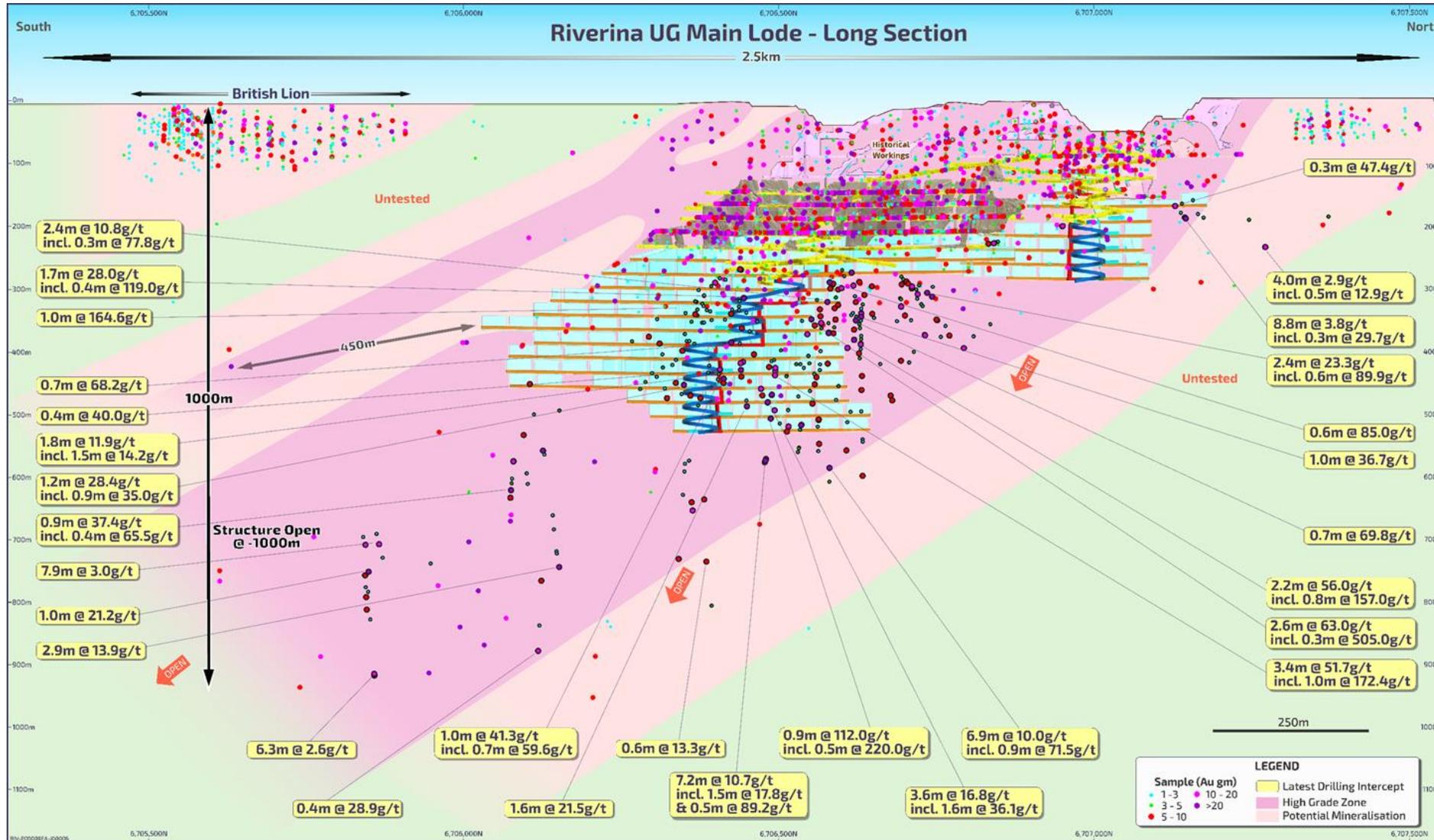
■ Sand King UG ■ Riverina UG



* Excluding LG ore mined

Riverina Underground mine

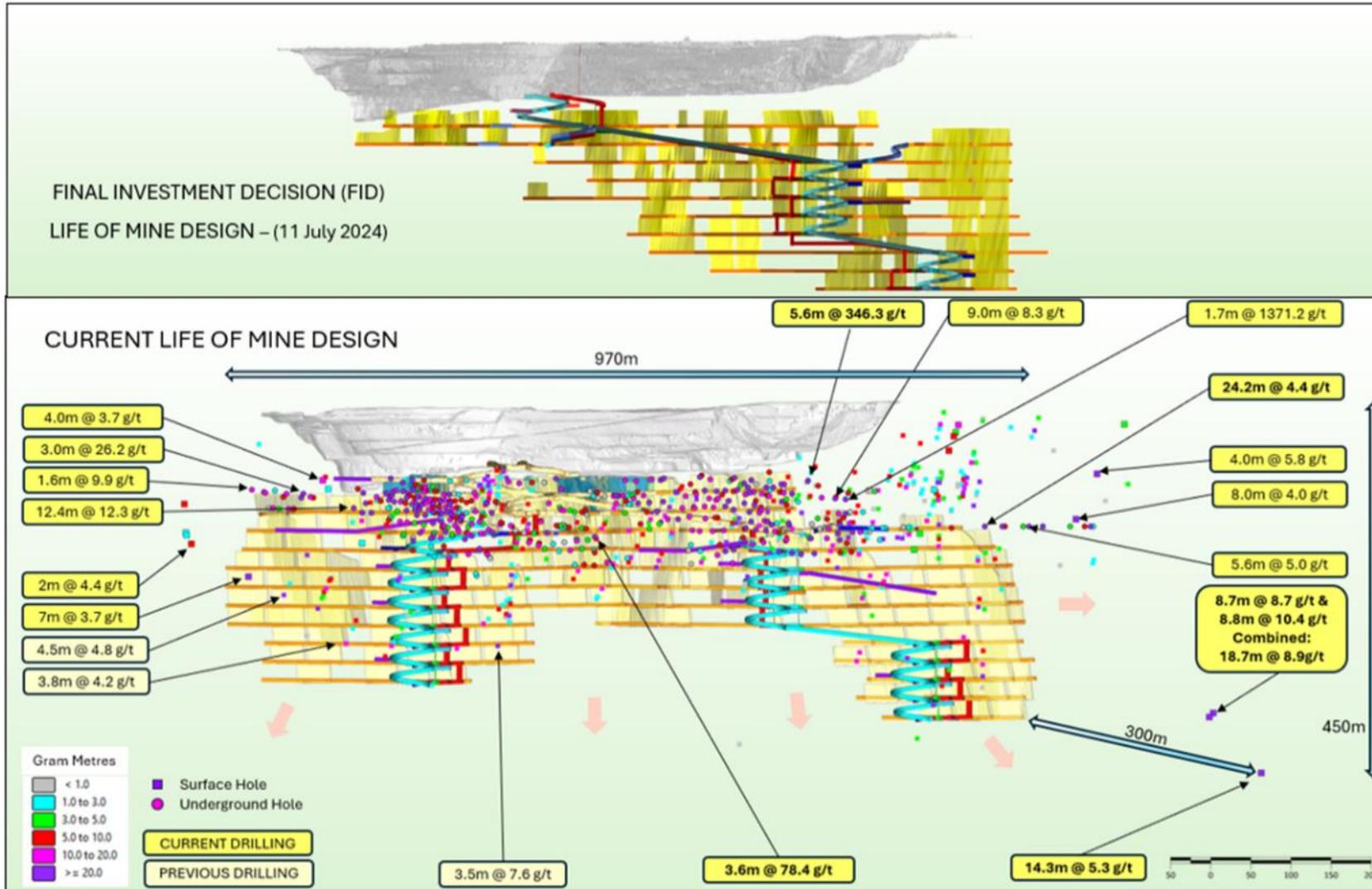
Resource extension and infill drilling continues to define a robust and continuous system¹⁵



Sand King Underground Mine ramped up

Drilling expands mining inventory plus 300m step-out returns significant high-grade results¹²

LONG SECTION VIEW OF SAND KING COMPARING FID CASE TO CURRENT MINE PLAN (LOOKING WEST)



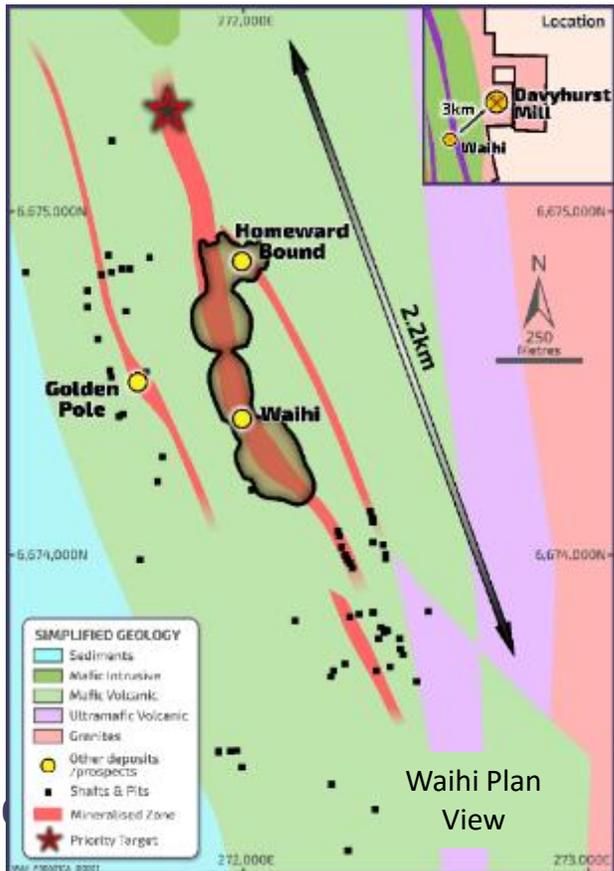
- ▶ Extensional and infill resource drilling has increased the mining inventory – adding support to the development of an independent southern decline
- ▶ Large step out drill hole and a wedge hole, 300 metres north of the current mine plan at Sand King Underground has delivered high-grade gold intercepts and significantly expanded the mine's mineralisation footprint
- ▶ Drilling demonstrates the potential for high-grade shoots as well as bulk tonne opportunities, in addition to significant intercepts outside the existing mine plan. The system remains open in all directions
- ▶ Currently on site are 1 surface and 3 underground diamond drill rigs, increasing to 4 underground diamond rigs in January

Central Davyhurst UG potential at Waihi Trend

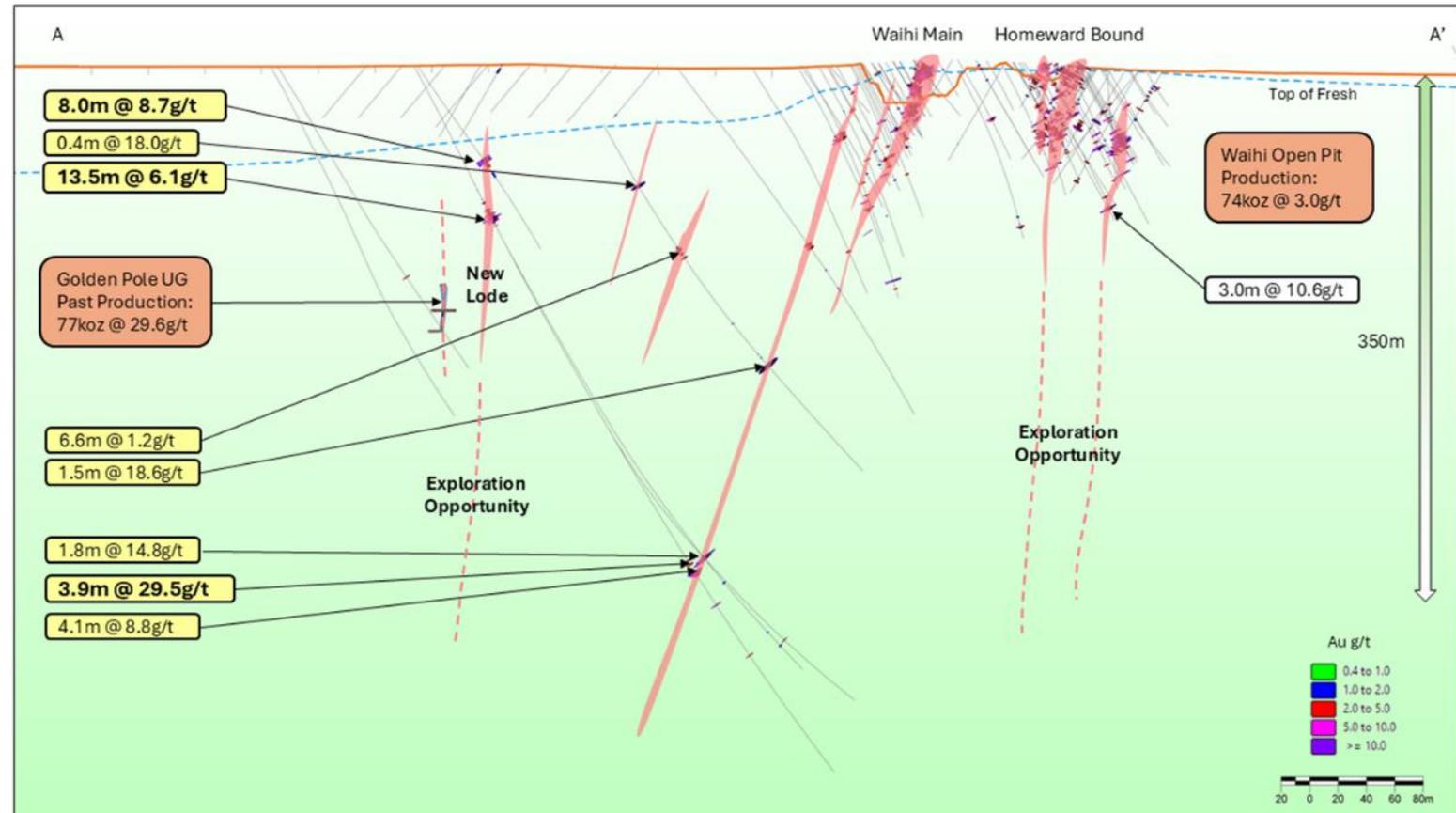
Outstanding drill results at Waihi accelerate case for third underground mine¹³

- ▶ Historical Golden Pole Mine (200m West of Waihi) produced 81kt for 77koz (29.7g/t head grade)⁷, in the circa early 1900s
- ▶ Recent drilling intersected both:
 - a new gold lode returning 13.5m @ 6.1 g/t & 8.0m @ 8.7 g/t (Inc 4.0m @ 14.9 g/t, 4m Composites) in the hanging wall of the historical Golden Pole Mine
 - material depth extensions to over 350 vertical metres below surface with hole WHDD25006W2 returning 3.9m @ 29.5 g/t (Inc 1.8m @ 60.8 g/t)
- ▶ The remaining 36 holes of the 45 hole program will be targeting the new lode horizon and extensions to existing lodes

WAIHI PLAN VIEW



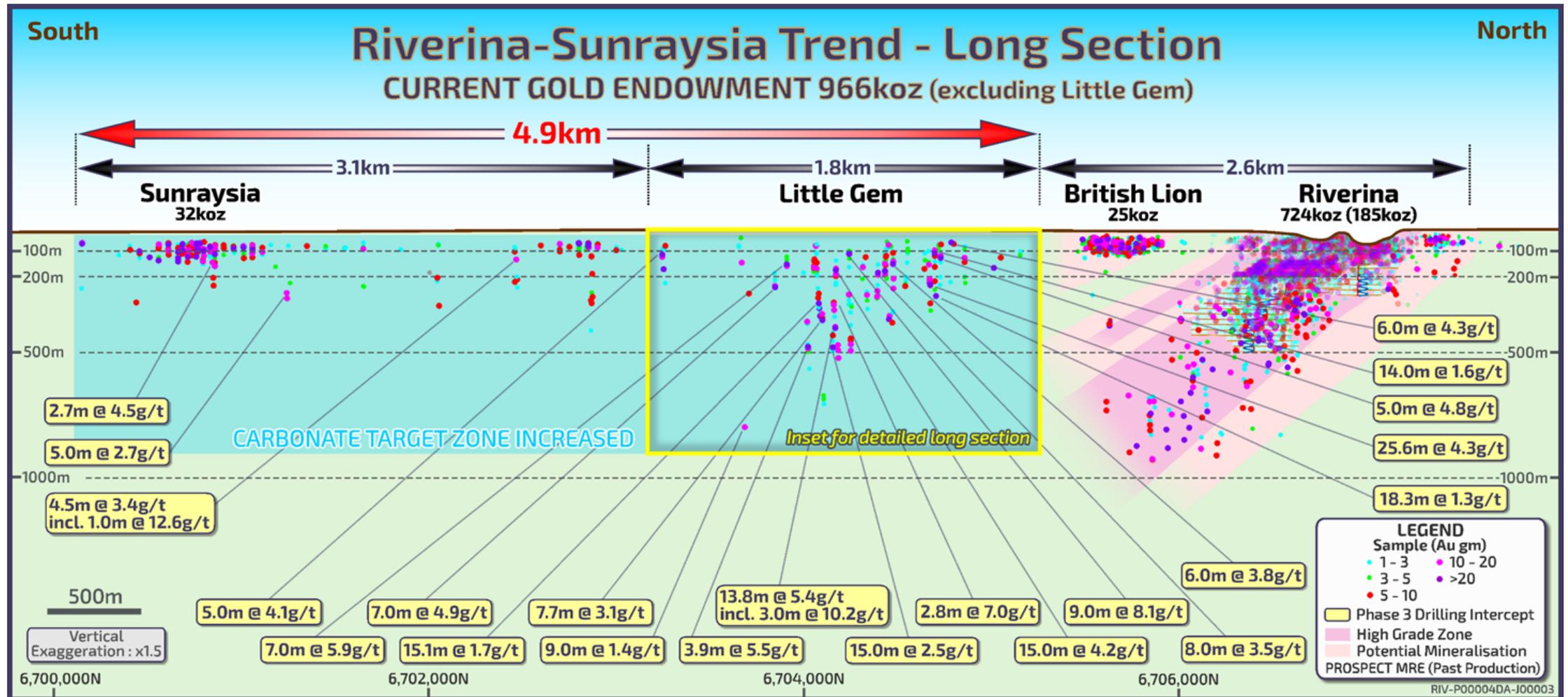
WAIHI CROSS SECTION LOOKING NORTH SHOWING NEW LODE LOCATION AND HIGH GRADE AT DEPTH



Riverina to Sunraysia Trend

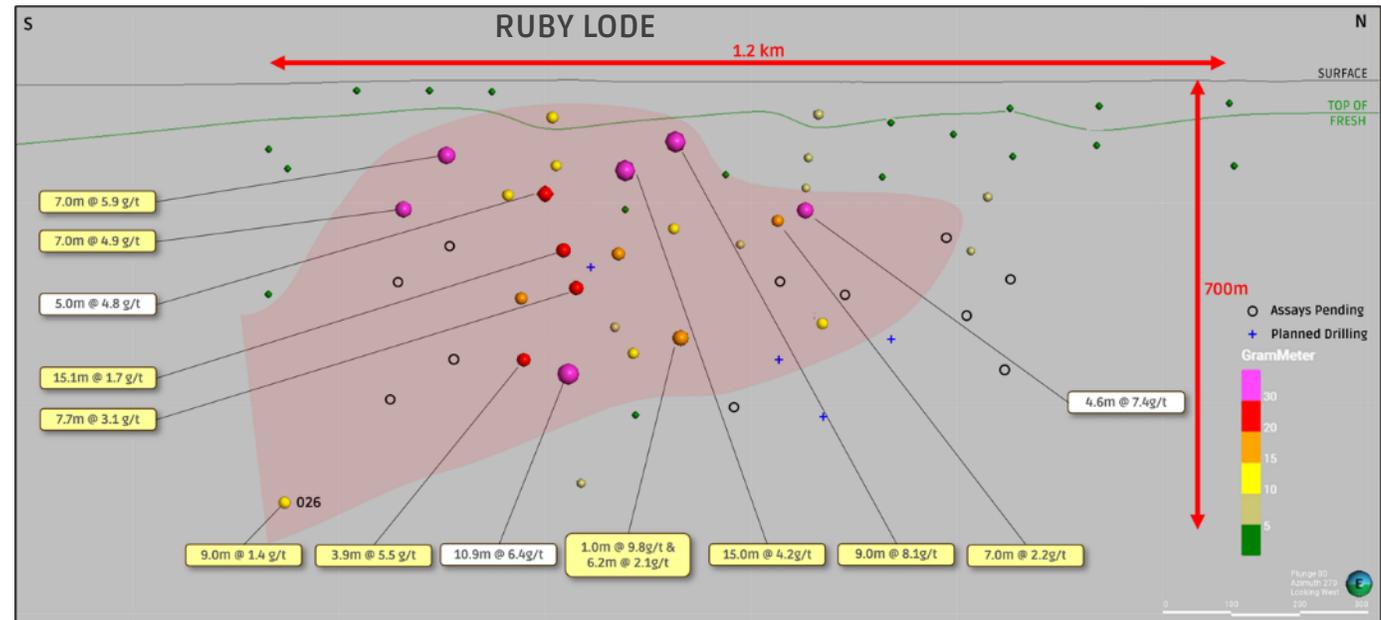
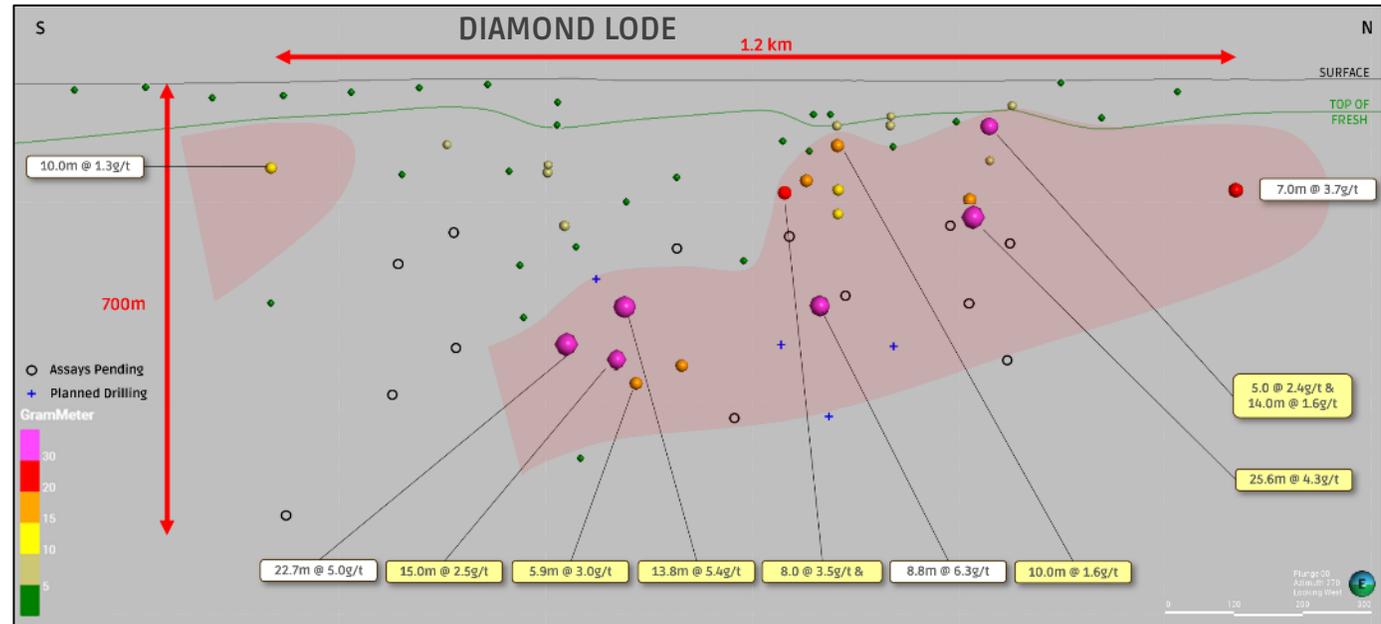
Outstanding drill results continue to expand Little Gem mineralisation^{10,15}

- ▶ Phase 3 drilling continues to expand gold mineralisation which now strikes 1,200 metres and 700 metres vertical below surface with mineralisation open in all directions
- ▶ Significantly, the recent results include hole LGDD25030 which hit 25.6m @ 4.3g/t. This hole is 600 metres north, along strike, of hole LGDD25005 which returned 22.7m @ 5.0g/t



Little Gem—Unlocking a potentially large system^{10,15}

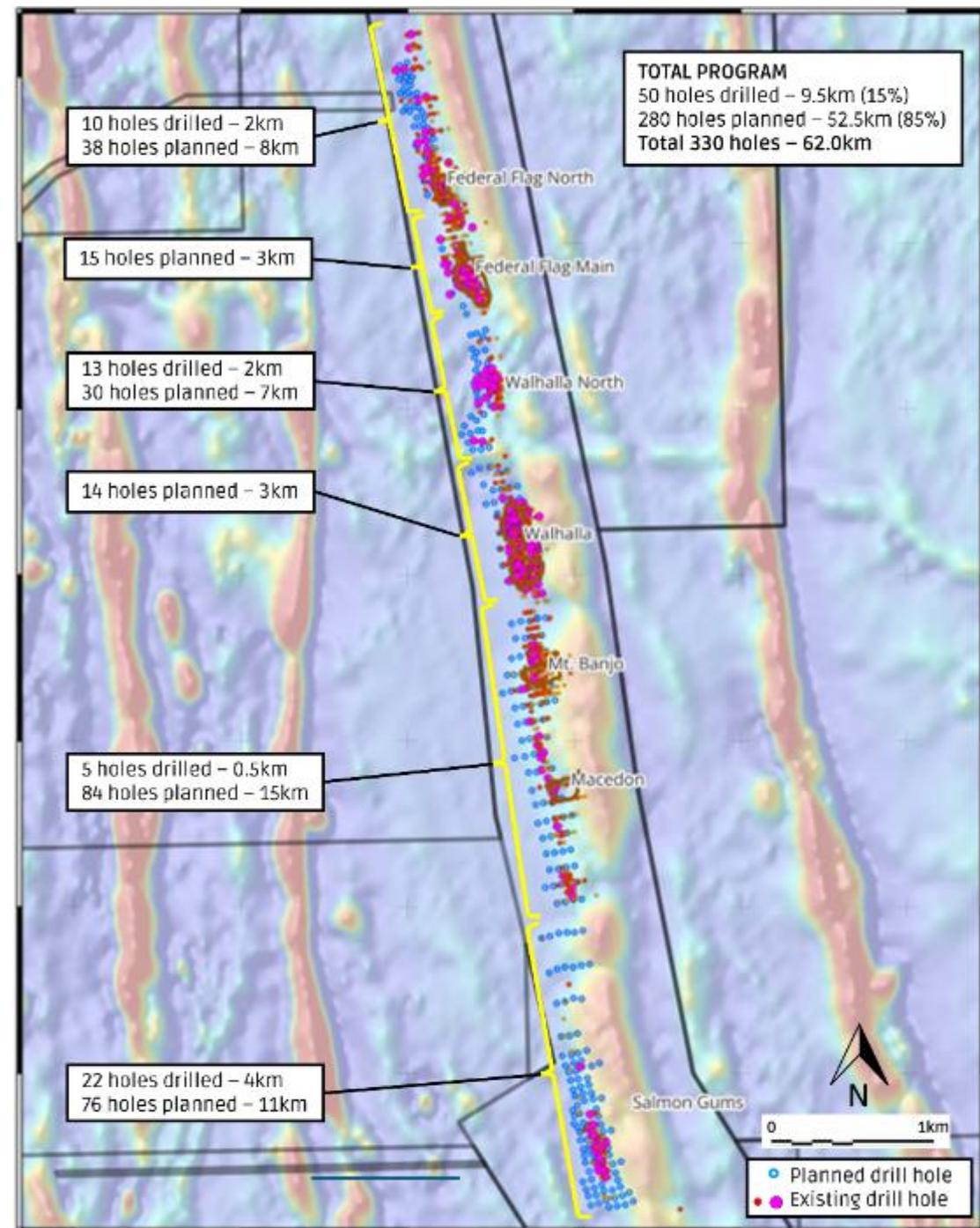
- ▶ Near surface potential is being realised with shallower drilling returning results including 9.0m @ 8.1g/t located 70 metres below surface (mbs) and 15.0m @ 4.2g/t (120mbs)
- ▶ Currently four lodes have been modelled, the Diamond Lode, Ruby Lode, Sapphire Lode and the Tanzanite lode
- ▶ 80 holes completed, totalling more than 29,000 metres, since the Little Gem discovery hole was drilled in September 2024. A Phase 4 drill program is planned to commence in January 2026, with additional rigs scheduled for deployment
- ▶ Maiden Mineral Resource Estimate expected later in 2026



Round Dam Trend

Exploration drilling at Round Dam reveals large-scale system with both open pit and underground potential¹⁴

- ▶ “Boots-on-the-ground” interpretive work coupled with first stage exploration drilling has unveiled a major new gold system at Round Dam
- ▶ Round Dam is a north-south strike mineralised trend, running from Waihi (3.5km from the Davyhurst Mill) to Salmon Gums, 17km to the south
- ▶ Ora Banda has identified up to six subparallel and proximal gold lodes along this trend, which reveals new search windows previously unrecognised as previous drilling only focused on one or two lodes in isolation
- ▶ Ora Banda is systematically exploring the open pit and underground mining potential along a 7.5km section of the trend running from Federal Flag in the north to Salmon Gums

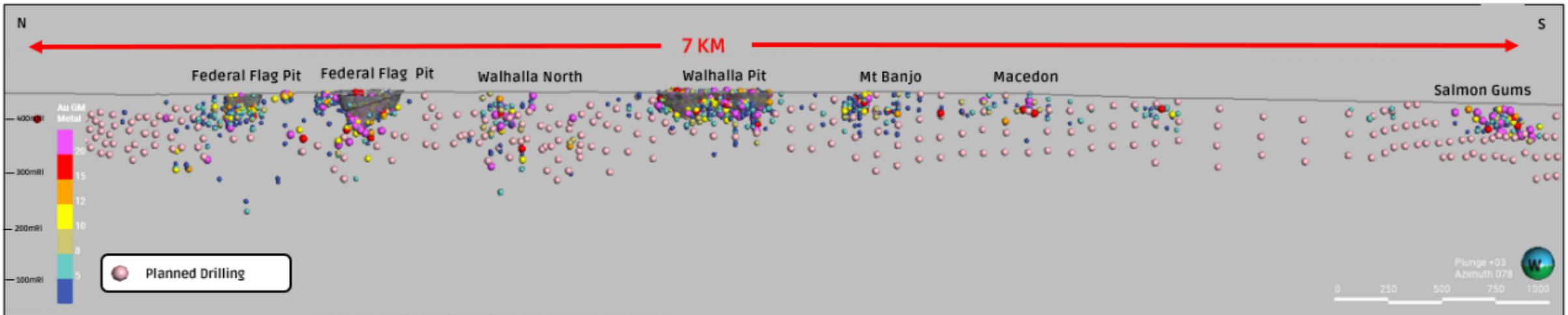
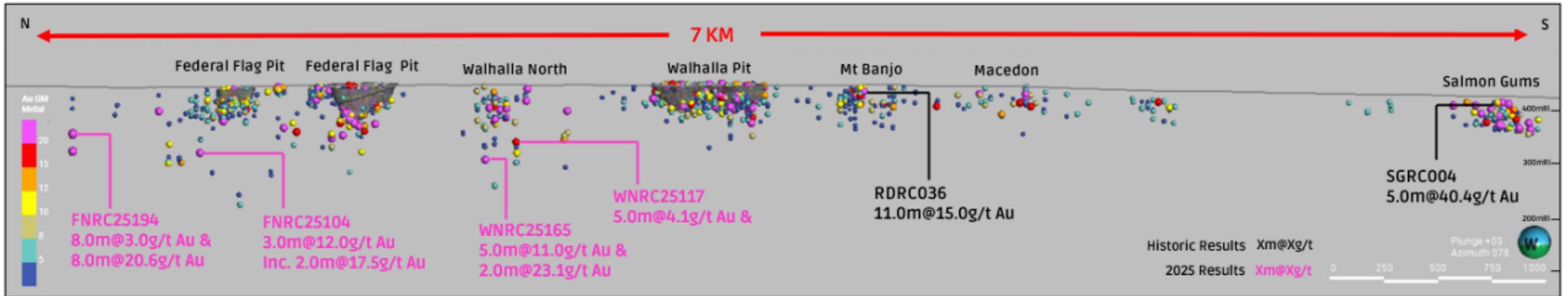


Round Dam Trend

7km strike mineralisation with significant drill program continuing¹⁴

- ▶ 50 holes have been drilled in this program totalling 9,500m, only 15% of a planned 62,000m program consisting of more than 330 holes
- ▶ Significantly, hole FNRC25194 returned 8.0m @ 20.6g/t and 8.0m @ 3.0g/t from proximal gold lodes, which combined returns 25.0m @ 7.7g/t

ROUND DAM LONG SECTION SHOWING SCALE OF SYSTEM AND CURRENT DRILL PROGRAM (LOOKING EAST)

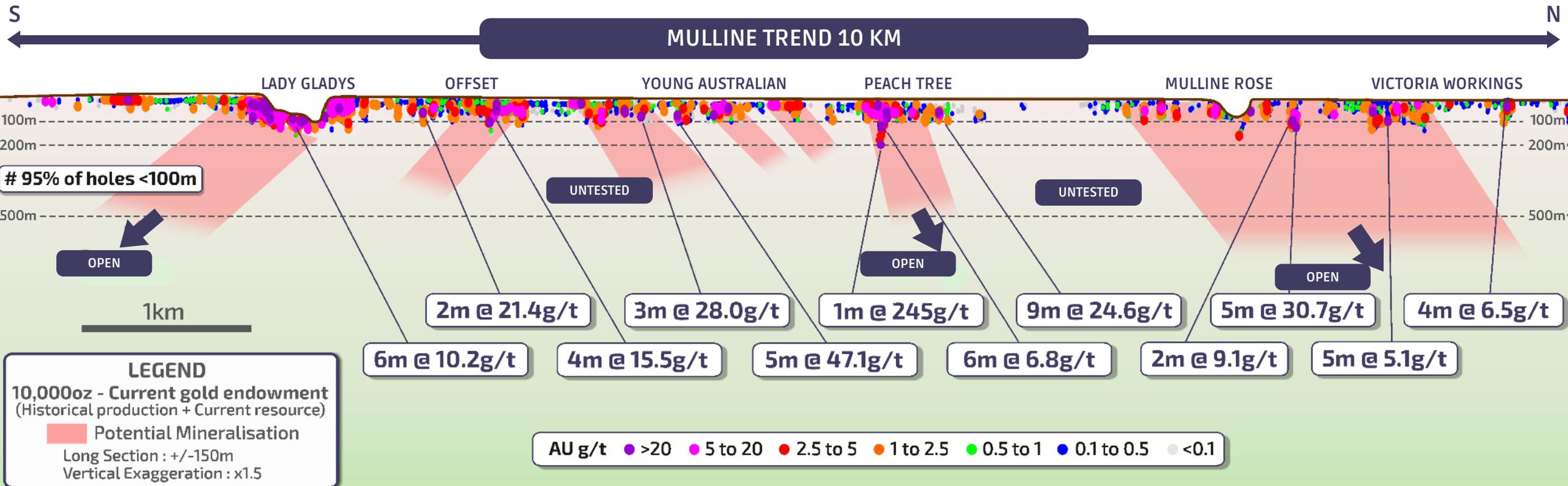


Underground potential at the Mulline deposit

Underexplored trend over 10 km strike located ~8km west of the Riverina Trend

MULLINE LONG SECTION LOOKING WEST: HISTORIC SHALLOW GOLD MINING

- ▶ Over 10km trend with old open pit mines, numerous surface anomalies & high grades identified through air core, limited reverse circulation and diamond drilling
- ▶ Less than 5% of drill holes are below 100 vertical metres → exploration opportunity for potential high-grade underground mines



FY26 – A catalyst-rich year ahead

- FY26 forecast to increase production by 60% to deliver ~150koz
- Production from Riverina and Sand King underground mines removes single asset mining risk → total mined tonnes exceeds current mill capacity
- Feasibility study commenced to increase processing capacity to ~3.0Mtpa → due in March 2026 quarter
- \$73 million allocated to Exploration and Resource Development drilling to start unlocking the belt including:
 - Sand King depth extensions
 - Expanded drill program at Little Gem
 - Extending Waihi as underground mining potential
 - Drill program to unlock Round Dam trend as bulk open pit mining
 - Drill testing Mulline Trend for both open pit and underground potential



**OPERATE WITH
INTEGRITY TO DELIVER
OUR COMMITMENTS**



**A DYNAMIC AND
CATALYST-RICH
YEAR AHEAD**



**BUILDING A PREMIER
GOLD MINING
BUSINESS**

Appendix



Mineral Resource Estimate Statement (2025)¹



PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
LIGHTS OF ISRAEL	-	-	74	4.3	180	4.2	254	4.2	34
MAKAI SHOOT	-	-	1,985	2.0	153	1.7	2,138	2.0	136
Open Pit	-	-	2,057	2.3	95	2.0	2,152	2.3	157
WAIHI	-	-	278	3.6	324	3.5	602	3.5	68
Underground	-	-	278	3.6	324	3.5	602	3.5	68
TOTAL	-	-	2,335	2.5	419	3.5	2,754	2.5	225
Central Davyhurst Subtotal	-	-	4,394	2.3	752	3.3	5,146	2.4	396
LADY GLADYS	-	-	1,858	1.9	190	2.4	2,048	1.9	125
Open Pit	476	1.7	2,118	1.6	117	1.5	2,711	1.6	138
RIVERINA AREA	266	3.3	3,953	2.7	2,826	2.4	7,046	2.6	586
Underground	266	3.3	3,953	2.7	2,826	2.4	7,046	2.6	586
TOTAL	742	2.3	6,071	2.3	2,943	2.4	9,757	2.3	724
Open Pit	-	-	386	1.6	17	1.6	403	1.6	21
BRITISH LION	-	-	36	3.2	3	3.8	39	3.2	4
Underground	-	-	36	3.2	3	3.8	39	3.2	4
TOTAL	-	-	422	1.7	20	2.0	442	1.7	25
Open Pit	-	-	-	-	691	1.5	691	1.5	33
FOREHAND	-	-	-	-	153	2.5	153	2.5	12
Underground	-	-	-	-	153	2.5	153	2.5	12
TOTAL	-	-	-	-	844	1.7	844	1.7	46
Open Pit	-	-	-	-	127	2.3	127	2.3	9
SILVER TONGUE	-	-	-	-	77	4.5	77	4.5	11
Underground	-	-	-	-	77	4.5	77	4.5	11
TOTAL	-	-	-	-	204	3.1	204	3.1	21
SUNRAYSIA	-	-	175	2.1	318	2.0	493	2.0	32
Underground	-	-	175	2.1	318	2.0	493	2.0	32
Riverina-Mulline Subtotal	742	1.1	8,526	2.1	4,519	2.3	13,788	2.2	972
Open Pit	-	-	-	-	-	-	-	-	-
SAND KING	108	3.2	1,900	2.7	1,901	2.9	3,909	2.8	348
Underground	108	3.2	1,900	2.7	1,901	2.9	3,909	2.8	348
TOTAL	108	3.2	1,900	2.7	1,901	2.9	3,909	2.8	348
Open Pit	-	-	-	-	-	-	-	-	-
MISSOURI	-	-	464	3.4	246	4.9	710	3.9	89
Underground	-	-	464	3.4	246	4.9	710	3.9	89
TOTAL	-	-	464	3.4	246	4.9	710	3.9	89
PALMERSTON / CAMPERDOWN	-	-	118	2.3	174	2.4	292	2.4	23
Underground	-	-	118	2.3	174	2.4	292	2.4	23
BLACK RABBIT	-	-	-	-	434	3.5	434	3.5	49
Underground	-	-	-	-	434	3.5	434	3.5	49
Siberia Subtotal	108	3.2	2,482	2.8	2,755	3.1	5,345	3.0	508
Open Pit	-	-	241	3.7	28	1.6	269	3.5	30
CALLION	-	-	255	6.0	156	5.5	411	5.8	77
Underground	-	-	255	6.0	156	5.5	411	5.8	77
TOTAL	-	-	496	4.9	184	4.9	680	4.9	107
Callion Subtotal	-	-	496	4.9	184	4.9	680	4.9	107
FEDERAL FLAG	32	2	112	1.8	238	2.5	382	2.3	28
Open Pit	32	2	112	1.8	238	2.5	382	2.3	28
SALMON GUMS	-	-	199	2.8	108	2.9	307	2.8	28
Open Pit	-	-	199	2.8	108	2.9	307	2.8	28
WALHALLA	-	-	448	1.8	216	1.4	664	1.7	36
Open Pit	-	-	448	1.8	216	1.4	664	1.7	36
WALHALLA NORTH	-	-	94	2.4	13	3.0	107	2.5	9
Open Pit	-	-	94	2.4	13	3.0	107	2.5	9
MT BANJO	-	-	109	2.3	126	1.4	235	1.8	14
Open Pit	-	-	109	2.3	126	1.4	235	1.8	14
MACEDON	-	-	-	-	186	1.8	186	1.8	11
Underground	-	-	-	-	186	1.8	186	1.8	11
Walhalla Subtotal	32	2.0	962	2.1	887	2.0	1,881	2.1	125
Open Pit	32	2.0	962	2.1	887	2.0	1,881	2.1	125
Davyhurst Total	900	1.4	16,900	2.3	9,100	2.6	26,800	2.4	2,110

Notes

- The Riverina Area, British Lion, Callion, Forehand and Silver Tongue Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 2 December 2019, 26 May 2020, 5 June 2020, 9 October 2020, 1 August 2022 & 16 February 2023 (Riverina Area), 15 May 2020 & 29 June 2020 (Callion), 29 July 2021 (Forehand, Silver Tongue & British Lion)
- The Sand King, Missouri and Waihi Mineral Resources have previously been updated in accordance with all relevant aspects of the JORC code 2012 and initially released to the market on 3 January 2017 (Sand King), 15 December 2016 (Missouri) and 4 February 2020 (Waihi). Subsequent MRE updates were released on 26 May 2020 and 2 July 2024 (Sand King) and 1 May 2022, 26 October 2023 (Missouri). Further updates to Sand King and Riverina are provided in this report.
- All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina Area, British Lion, Waihi, Callion, Forehand and Silver Tongue were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited Prospectus released to the market on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it last reported.
- The Riverina, British Lion, Waihi, Callion, Forehand and Silver Tongue Open Pit Mineral Resource Estimates are reported within a A\$2,400/oz pit shell above 0.5g/t. The British Lion, Waihi, Missouri, Callion, Forehand and Silver Tongue Underground Mineral Resource Estimates are reported from material outside a A\$2,400 pit shell and above 2.0 g/t. Riverina Underground Mineral Resource Estimates are reported from fresh material below the A\$2,400/oz pit shell within Mine stope optimised solids of dimensions 10m x 10m x 1.6m minimum width at a diluted cut-off grade of 0.9g/t. Sand King Underground Mineral Resource Estimates are reported from fresh material below 350mRL (base of open pit) within Mine stope optimised solids of dimensions 10m x 10m x 1.6m minimum width at a diluted cut-off grade of 0.9g/t.
- Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles
- The values in the above table have been rounded



Ore Reserve Statement (2025)¹



DAVYHURST GOLD PROJECT ORE RESERVE BY DEPOSIT

PROJECT AREA	PROVED		PROBABLE		TOTAL MATERIAL		
	(kt)	(g/t Au)	(kt)	(g/t Au)	(kt)	(g/t Au)	(koz)
Riverina UG	53	4.7	773	3.4	825	3.5	92
Sand King UG	52	3.9	777	3.1	829	3.2	84
Total UG	105	4.3	1,550	3.2	1,655	3.3	176
Davyhurst Waihi OP			307	2.4	307	2.4	24
Low-grade mines			299	1.2	299	1.2	11
Stockpiles	752	1.0			752	1.0	25
Sub-Total	752	1.0	606	1.8	1,358	1.4	60
Grand Total	857	1.4	2,156	2.8	3,013	2.4	236

- Notes:
- The table contains rounding adjustments to reflect accuracy and may not total exactly.
- This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.
- For the underground mine Ore Reserve, dilution skins were applied to the Mineral Resource estimate. Dilution was included at the background grade estimated into each model. The Riverina dilution is estimated to average 57% while Sand King is estimated to average 32%, reflecting mining shapes and orebody widths appropriate for each deposit.
- The underground mine Ore Reserve was estimated using a cut-off grade of 2.4 g/t Au for Riverina and 2.5 g/t Au for Sand King, based on a gold price of A\$2,500/oz, stopes were further spatially optimised. Costs used in the cut-off grade calculation allow for ore transport, processing, site & corporate overheads and royalties as well as process recovery specific to the location. Process recoveries range for the project were estimated to be 87% or above, based on recent metallurgical test work.
- For the open pit Ore Reserve, dilution skins were applied to the undiluted Mineral Resource estimate. The method also included internal and edge dilution resulting from forming practical mineable shapes. Dilution was incorporated in the model at the background grades estimated into the model. The average grade of dilution for Waihi was 0.16 g/t Au. The estimated average dilution at Waihi was estimated to be 27%. Ore loss was incurred in the Auto Stope Designer (ASD) Deswik™ process due to variation between mineralised lode geometry and practical dig block geometry. In addition, a nominal 5% loss was applied for further mining losses occurring through normal operations.
- The Waihi open pit Ore Reserve was primarily estimated using a cut-off grade of 1.2 g/t Au based on a gold price of A\$2,400/oz. Low Grade reserve was based on A\$3,400/oz for a cut-off grade of 0.8 g/t. Costs used in the cut-off grade calculation allow for ore transport, processing, site overheads and selling costs as well as a weight average recovery of 90% for oxide, transition and fresh.
- The Inferred Mineral Resource within the mining envelope was considered as waste when defining limits of these envelopes; however, minor amount of Inferred material was included within the Riverina Underground and Sand King Underground mine plan due to practical mining geometries and orebody characteristics. Inferred material within total Underground Mine Ore Reserve equates to 50,000t at a grade of 2.4 g/t Au. This material is included at the edges of the mining envelope and equate to 2.2% of the underground mine Ore Reserve inventories.
- The Ore Reserve is inclusive of surface stockpiles above cut-off. Cut-off grades for stockpiles was 0.7 g/t Au based on A\$4,400/oz. All surface stockpiles were classified as Proved.
- All low grade material is in situ.
- Costs were derived from the FY26 budget estimate including underground contract pricing current at the date of this Ore Reserve and budget level contract pricing for Waihi. Unit costs for haulage, processing and site overheads were estimated based on scheduled process plant throughput of ORE material.



ASX Listing Rule 5.23 Statements



Mineral Resources and Reserves

The information in this Presentation that relates to Mineral Resources and Ore Reserves has been extracted from the Company's ASX release, 'Annual Mineral Resource and Ore Reserve Statement' dated 12 September 2025; and is available to view at www.orabandamining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX release and that all material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

Exploration Results

The information in this Presentation regarding Exploration Results has been extracted from the Company's ASX releases set out below, which are available to view at www.orabandamining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in those ASX releases. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those ASX releases. For further information on historical significant intercepts please also refer to the Company's website www.orabandamining.com.au/technical-data.

Riverina: 'Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025, 'Exploration Results at Little Gem' dated 19 March 2025, 'Outstanding Results at Little Gem Confirm Greenfields Discovery' dated 13 March 2025, 'Successful Exploration Drilling at Riverina Paves the Way for Multi-year Mine Life Extension' dated 13 February 2025, 'Davyhurst Gold Project Update' dated 3 September 2024, 'Riverina Underground & Sand King Update' dated 4 April 2024, 'Company Update – Key Milestones Achieved' dated 28 November 2023, 'Exploration Update' dated 3 August 2023, 'Exploration Update' dated 16 May 2023, 'Riverina Exploration Update' dated 10 February 2023, 'Riverina Exploration Update' dated 7 December 2022, 'Riverina Exploration Update' 19 October 2022, 'Riverina Underground Infill and Extension Drilling Delivers Strong Results' dated 2 August 2021, 'First Pass Exploration Success – Grass roots exploration intersects significant mineralisation' dated 30 July 2021, 'Riverina South & Riverina Underground Infill and Extension Drilling Delivers Further Strong Results' dated 8 March 2021, 'Infill Drilling at Riverina South Delivers Further Strong Results' dated 10 February 2021, 'Further Strong Results from Riverina South' dated 10 August 2020, 'Initial Drilling at Riverina South Delivers Strong Results' dated 9 April 2020, 'First Phase of Drilling at Riverina Finalised Upgraded Minerals Resource Estimate Underway' dated 8 October 2019, 'High Grade Results from Riverina Phase 1 Drilling Continue' dated 16 September 2021, 'High Grade Assay Results Continue at Riverina' dated 26 August 2019, 'High Grade Assay Results Received including $23\text{m}@9.1\text{g/t Au}$ ' dated 29 July 2019, and 'Riverina Drilling Update' dated 17 Apr 2018.

Exploration Results (Continued)

Mulline Exploration Long: 'Operational and Exploration Update' dated 22 February 2022, 'Further Exploration Success in Grass Roots and Brownfields Exploration Programs' dated 25 October 2021 and 'Exploration Drilling Delivers Encouraging Results' dated 20 May 2020.

Riverina Exploration Long: 'Exploration Update' dated 3 August 2023, 'First Pass Exploration Success' dated 30 July 2021 and 'Riverina South & Riverina Underground Infill and Extension Drilling Delivers Further Strong Results' dated 8 March 2021. 'Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025

Sand King: 'Sand King Drilling Expands Mining Inventory Plus 300m Step-Out Returns Significant High-Grade Results' dated 9 September 2025, 'Sand King Underground Ramp Up On Track With First Ore Batched Through Davyhurst Mill' dated 28 February 2025, 'First Ore Intersected at Sand King' released on 19 December 2024, 'Davyhurst Gold Project Update' dated 3 September 2024, 'Riverina Underground & Sand King Update' dated 4 April 2024, 'New High Grade Lode System Discovered at Sand King' dated 28 February 2024, 'Exploration Update – Sand King' dated 6 February 2024, 'Exploration Update – Sand King' dated 2 November 2023, 'Exploration Update' dated 3 August 2023, 'High Grade Results for Sand King Validation Drill Program' dated 27 April 2020, 'Missouri Deposit Mineral Resource and Reserve Update' dated 15 December 2016, 'Outstanding Siberia Drilling Results Continue' dated 23 November 2016, 'High Grade Results Continue at Siberia' dated 15 November 2016, 'High Grade Results Continue at Siberia' dated 2 November 2016, 'Siberia Drilling Update' dated 25 October 2016, 'Significant Drilling Results from Siberia' dated 22 September 2016 and 'Strong Initial Results from Siberia Diamond Drilling' dated Mullane 13 September 2016.

Waihi: 'Outstanding Drill Results At Waihi Builds Momentum For Third Underground Mine' dated 4 September 2025

Little Gem: 'Outstanding Exploration Results at Little Gem' dated 13 March 2025

Round Dam Trend: 'Exploration Drilling at Round Dam Trend Reveals Potential Large-Scale System With Both Open Pit & Underground Prospectivity' dated 28 August 2025

Little Gem & Riverina: 'Outstanding Drill Results Continues to Expand Little Gem and Riverina' dated 23 October 2025

Endnotes



1. Refer to ASX announcement, 'Annual Mineral Resource and Ore Reserve Statement' dated 12 September 2025
2. Refer to ASX announcement, 'September 2025 Quarterly Activities Report' dated 22 October 2025
3. Refer to ASX Announcement, "June 2025 Quarterly Activities Report' dated 29 July 2025, and 'FY25 Production Results & FY26 Guidance' dated 11 July 2025
4. Refer to ASX announcement, 'Sand King Approval Lifts FY26 Production Outlook to 150koz' dated 11 July 2024
5. Refer to ASX announcement, 'Successful Exploration Drilling at Riverina Paves the Way for Multi-year Mine Life Extension' dated 13 February 2025
6. Refer to ASX announcement, 'Sand King Underground Ramp Up On Track with First Ore Batched Through Davyhurst Mill' dated 28 February 2025
7. Historical production figures sourced from internal Company Records and Minedex database at <https://minedex.dmirs.wa.gov.au/Web/home>
8. Refer to ASX announcement, 'Outstanding Exploration Results at Little Gem' dated 13 March 2025
9. Refer to ASX announcement 'Exploration Results at Little Gem' dated 19 March 2025
10. Refer to ASX announcement 'Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025
11. Refer to ASX announcement 'High Grade, Multi-Lode Gold System Expanded to Over 1KM Strike at Little Gem' dated 30 July 2025
12. Refer to ASX announcement 'Sand King Drilling Expands Mining Inventory Plus 300m Step-Out Returns Significant High-Grade Results' dated 9 September 2025
13. Refer to ASX announcement 'Outstanding Drill Results At Waihi Builds Momentum For Third Underground Mine' dated 4 September 2025
14. Refer to ASX announcement 'Exploration Drilling at Round Dam Trend Reveals Potential Large-Scale System With Both Open Pit & Underground Prospectivity' dated 28 August 2025
15. Refer to ASX announcement "Outstanding Drill Results Continues to Expand Little Gem and Riverina" dated 23 October 2025



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