



Company Update

DIGGERS & DEALERS
KALGOORLIE

5 August 2024

ORABANDAMINING.COM.AU ASX OBM





Forward Looking Statements



IMPORTANT NOTICE AND DISCLAIMER

This Presentation contains summary information about Ora Banda Mining Ltd (OBM, or the Company) and its activities which is current as at the date of this Presentation (5 August 2024). The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the *Corporations Act 2001* (Cth).

The information contained in this Presentation is a summary only and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au.

The historical information in this Presentation is, or is based upon, information that has been released to the ASX.

Forward-looking Statements and Forecasts

This Presentation contains certain "forward-looking statements" and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on production or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Presentation speak only as of the date hereof (unless otherwise stated) and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. When forecasting costs and production targets the company has taken into account current operating costs, cost escalation, required personnel numbers, inputs into the technical document of the Riverina FID including capital estimates, submitted tender rates from contractors and suppliers, and average industry productivity and mining specification metrics.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. The forward-looking statements are based on information available to the Company as at the date of this Presentation.

Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this Presentation (unless otherwise stated).

This presentation is not financial product, investment advice or a recommendation to acquire the Company securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of the Company securities.

Disclaimer

The Company and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.



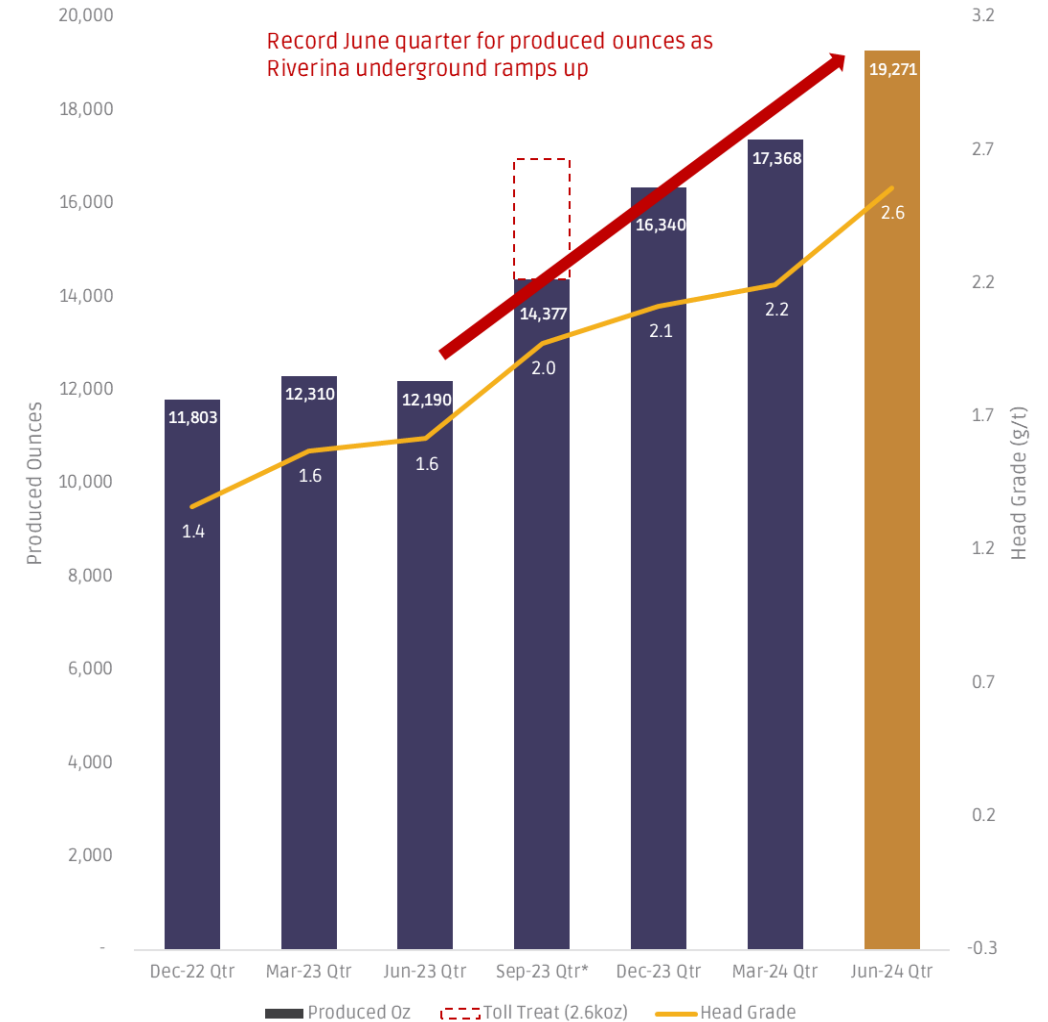
FY24 | Transformational year

Key achievements:

- Record ounces produced at 69.9koz, 46% higher than the previous financial year¹
- AISC/oz reduced by 10% to A\$2,767/oz¹
- All planned processing plant upgrades completed
- Open Pit mining completed as scheduled
- Riverina ramped up to steady state production
- 4 consecutive quarters of production growth from Davyhurst plant^{1,3}
- Underground Resource growth at Sand King and Riverina⁵
- Underground Reserve growth including maiden reserve at Sand King⁵
- Stockpiles at end of year included high grade Riverina ore at ~25kt at 3.7g/t for 2.9koz as well as the remaining open pit medium grade of 182.7kt at 1.4g/t for 8.3koz (11.2koz total)¹
- Exploration program discovered 2nd underground mine at Sand King⁶
- Completed WesCEF JV with \$26 million funds received plus additional 0.5% royalty⁴
- Completed a A\$30 million placement to rapidly advance Sand King²
- Repaid A\$7 million of debt, with only A\$4 million debt remaining
- Stabilised workforce – reduction in turnover from 72% rolling 12 months average to 32%
- Culture improvement – survey results 90% employees positively engaged

These achievements have set a very strong platform for FY25

Ounces Produced & Head Grade



1 See ASX announcement dated 23 July 2024
 2 See ASX announcement dated 1 March 2024
 3 September 23 Qtr there was an additional 2,575oz produced from toll-treat campaign
 4 Completion of the WESCEF JV occurred with receipt of final payment of \$16 million – see ASX announcement dated 23 April 2024
 5 See ASX announcement dated 2 July 2024
 6 See ASX announcement dated 11 July 2024



Corporate Overview

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)

MANAGEMENT

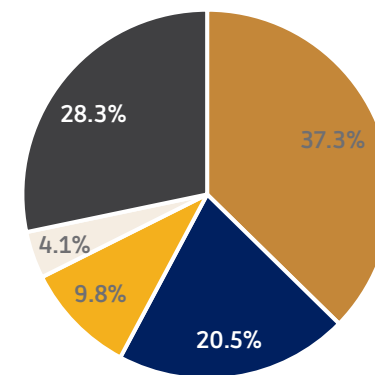
Gareth Jones	Chief Financial Officer
Andrew Czerw	Chief Development Officer
Rhianna Farrell	Chief Geologist
Katherine Blacklock	General Manager People & Culture
Mick Horrigan	General Manager Operations
Kale Ross	General Manager HSET

1. As of market close on 2 August 2024
 2. As at 30 June 2024

CAPITAL STRUCTURE

Share Price ¹	A\$/share	0.42
Shares on issue ¹	Million	1,859.4
Performance rights on issue ¹	Million	162.1
Market Capitalisation¹	A\$Million	780.7
Cash ²	A\$Million	26.8
Debt ²	A\$Million	4.0
Enterprise Value	A\$Million	757.9

Ownership



■ Hawke's Point ■ Institutions ■ Paradise ■ Board & Management ■ Other



Project Overview

Over 140km strike and 1,160km² tenements highly prospective for underground mining

OBM's Davyhurst tenements are located ~100km north-west of Kalgoorlie and are centred on 6 key project hubs

Combined project area includes:

- ~1,160km² land holding over 140km length
- >140km combined strike of defined mineralised trends
- +3.0M ounce gold endowment (historical production plus current resources)
- Historical production ~1.4Moz since 1897¹
- Current resource base of 1.95Moz at an average grade of 2.6g/t² as shown below

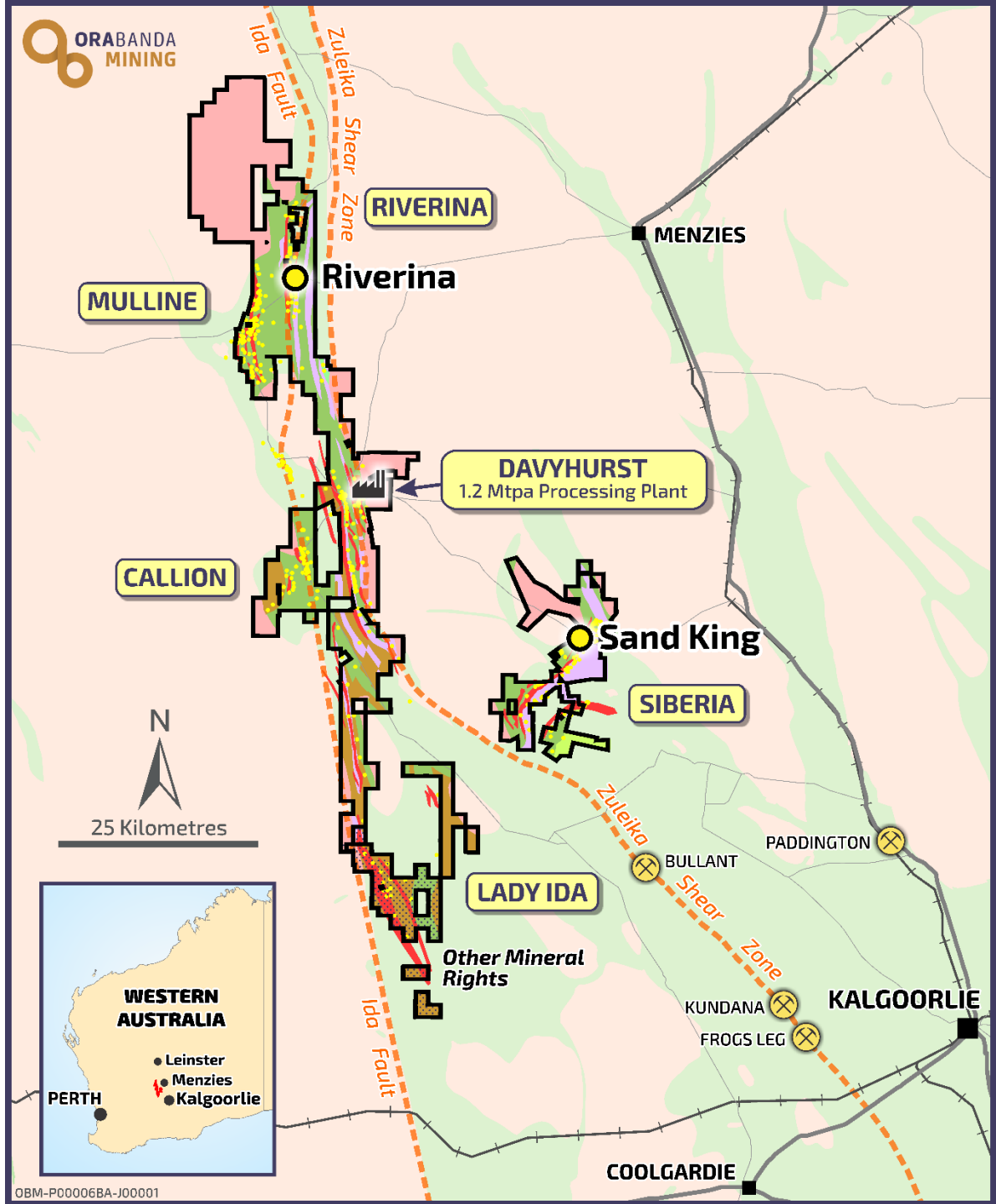
DAVYHURST GOLD PROJECT MINERAL RESOURCE ESTIMATE³:

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Total Project	600	1.8	14,100	2.4	8,500	3.0	23,300	2.6	1,950

- Reserves:
 - Total Probable underground Ore Reserve increased 94% to 1.2M tonnes at 3.7g/t for 142k ounces, up from 73k ounces²
 - Total Ore Reserve increased 19% to 2.2M tonnes at 2.7g/t for 190k ounces including 1.5M tonnes at 3.5g/t for 166k ounces excluding low grade and stockpiles²; (Proved reserve is 21koz at 1.1g/t, Probable reserve of 169koz at 3.3g/t)
- Centrally located 1.2Mtpa processing plant at Davyhurst
- Multi commodity prospectivity demonstrated by recent earn-in with WesCEF³

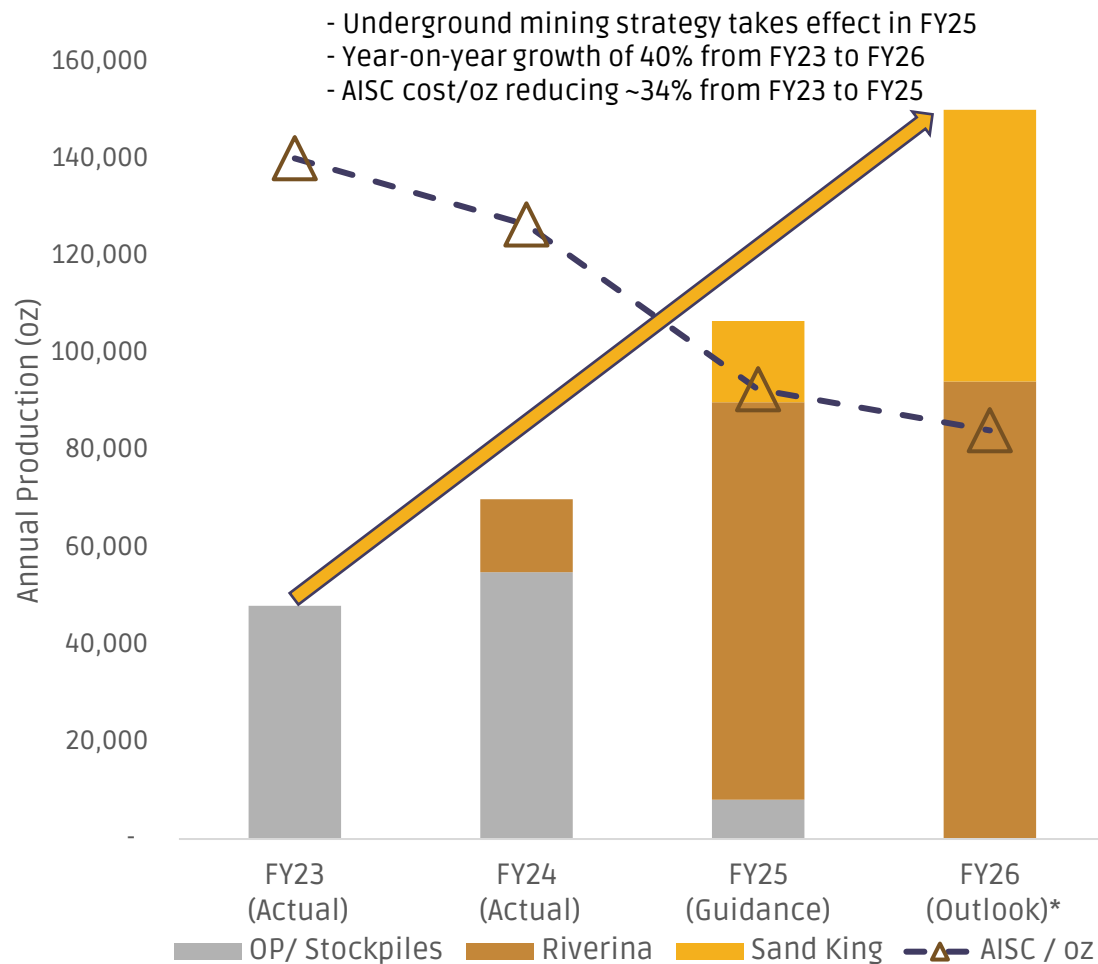
The tenement package includes the central Davyhurst area which covers the convergence of two regionally significant deep-seated structures, the Zuleika Shear and the Ida Fault

1 Historical production figures sourced from internal Company Records (updated from Monarch Gold 2008)
 2 For further details see ASX Announcement dated 2 July 2024
 3 See ASX announcements dated on 23 April 2024





DRIVE to 150 | FY25 Guidance sets up FY26¹



*FY26 Outlook includes inferred resources

	FY25 (Guidance)		FY26* (Outlook)	
	Low	High	Low	High
Location				
Riverina UG (Reserve grade 4.2g/t)	77,000 oz	81,000 oz	90,000 oz	100,000 oz
Sand King UG (Reserve grade 3.2g/t)	15,000 oz	21,000 oz	50,000 oz	60,000 oz
Stockpiles (Reserve grade 1.1g/t)	8,000 oz	8,000 oz		
Production Range (oz sold)	100,000 oz	110,000 oz	140,000 oz	160,000 oz
AISC / oz (A\$) Range	A\$1,975/oz - A\$2,125/oz		A\$1,740/oz - A\$1,890/oz	
Tonnes milled	1,100,000		1,400,000	
Exploration	A\$25M		Exploration & Growth Capital	
Growth Capital Total (details below)	A\$63M		A\$60m - A\$80M	
<i>Sand King Underground (pre production, max drawdown of ~\$32m)</i>	A\$39M			
<i>Riverina Underground</i>	A\$10M			
<i>Process plant upgrades to target 1.4Mtpa</i>	A\$5M			
<i>Other Projects including airstrip and camp upgrades</i>	A\$9M			

* FY26 Outlook includes inferred resources

The 2-year outlook demonstrates a 40% year-on-year production growth from FY23 to FY26 that will deliver significant free cashflow in the current gold price environment

¹ See ASX announcement dated 11 July 2024 "Sand King Approval Lifts FY26 Production outlook to 150koz"



Riverina | Ramped up and ready to go



FY24 Ramp up delivered key milestones including:

- First ore – December 2023 quarter
- First stopes – March 2024 quarter
- Steady state production June-24 quarter

FY25 metrics include:

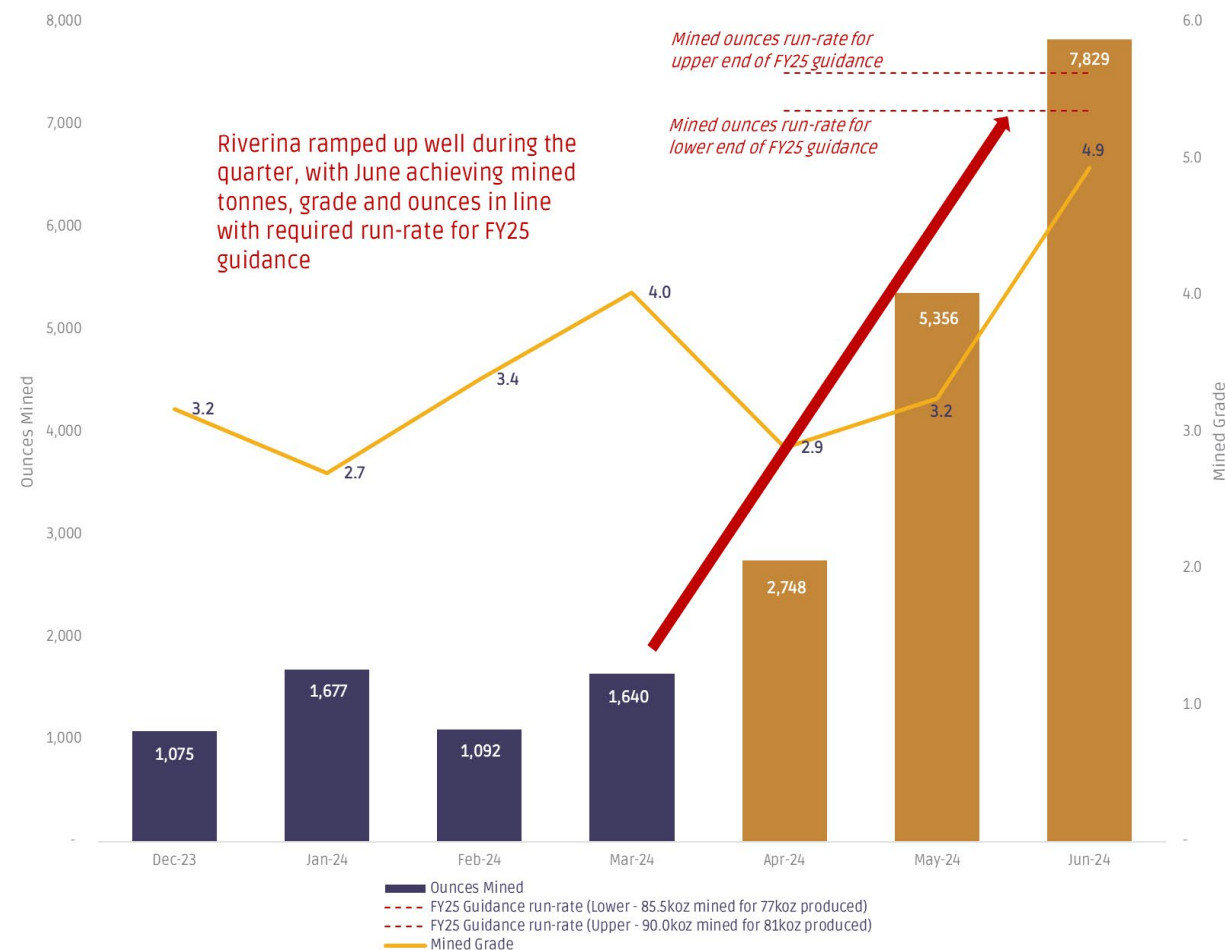
- Mining rate of 600-700ktpa of ore
- Reserve grade of 4.2g/t
- FY25 guidance of 77koz – 81koz
- Commercial production commenced 1 August 2024

Underground Resource increased 54% to 4.0M tonnes at 3.7g/t for 468k ounces, up from 303k ounces¹; this includes measured at 24kt and 3.8g/t for 3koz, indicated of 1.6Mt at 3.8g/t for 200koz, and inferred of 2.3Mt at 3.6g/t for 265koz

Underground Probable Ore Reserve increased 19% to 0.65M tonnes at 4.2g/t for 87k ounces at, up from 73k ounces and after mining depletion¹

Large gold system that remains open at depth and along strike; FY25 drilling program targeting extensions at depth and along strike

UG Ounces Mined & Grade



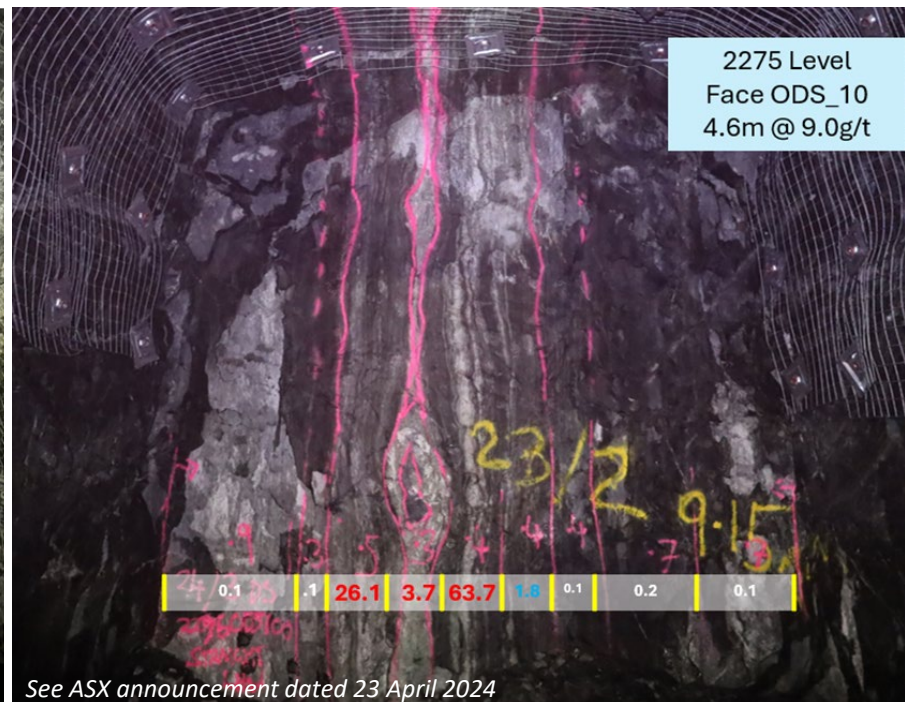
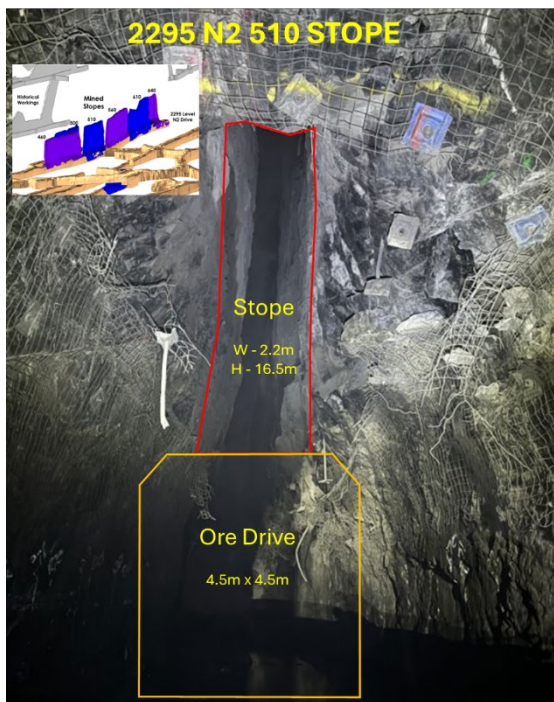
¹ For further details see ASX Announcement dated 23 July 2024



Riverina | Good grade, good mining



Mining conditions performing well with planned stoping widths of 2.2m consistently achieved in stopes
 Areas on the main lode presenting with high-grade zones → further drilling down dip of these zones is underway
 Grade reconciliation was 12% positive at 4.7g/t in the June quarter compared to Probable reserve grade of 4.2g/t
 OBM technical team and underground contractor Byrnegut delivering well with strong platform for FY25



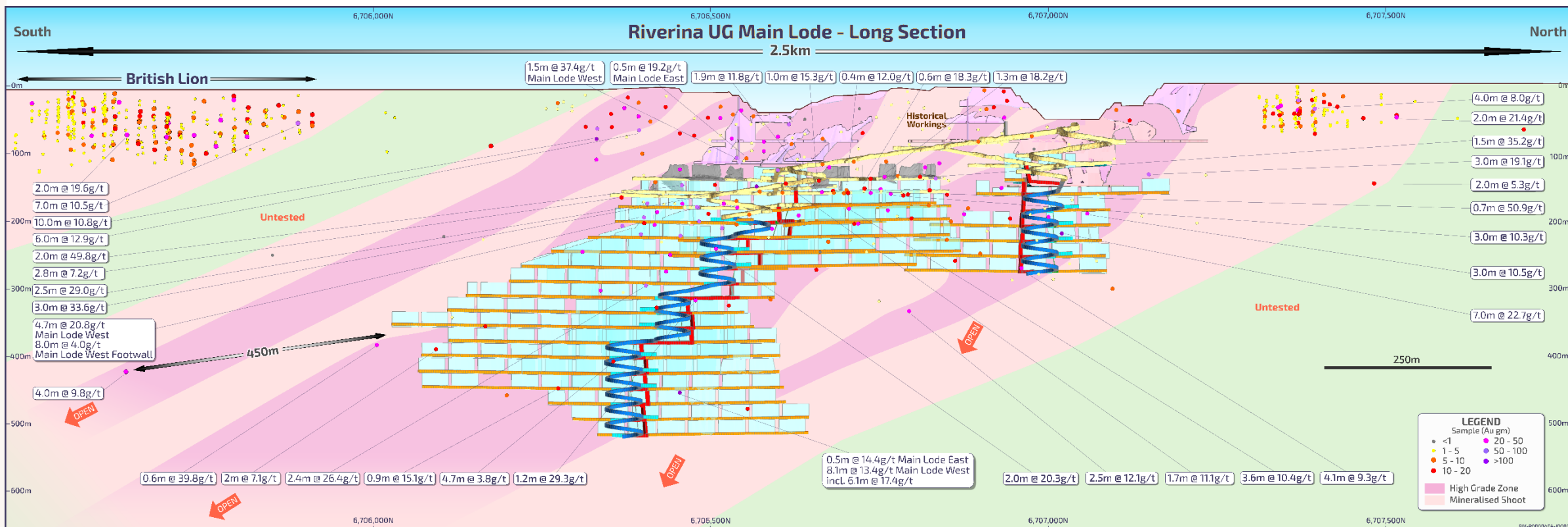


Riverina | Limited by data, not by potential



Early stages of unlocking and extending this deposit – currently open at depth and to the north and south

Underground drill platforms are established with 2nd underground diamond drill rig expected to commence in the September 24 quarter, and 2 surface diamond rigs expected to commence early in the December 24 quarter



Riverina long section looking west showing planned development and stopping shapes



Sand King | 2nd underground Mine approved¹



Sand King underground Final Investment Decision (FID) approved by the OBM Board to become the Company's second underground mine at the Davyhurst Gold Project → the second underground mine commencing within 2 years of changing strategy

Forecast key metrics include:

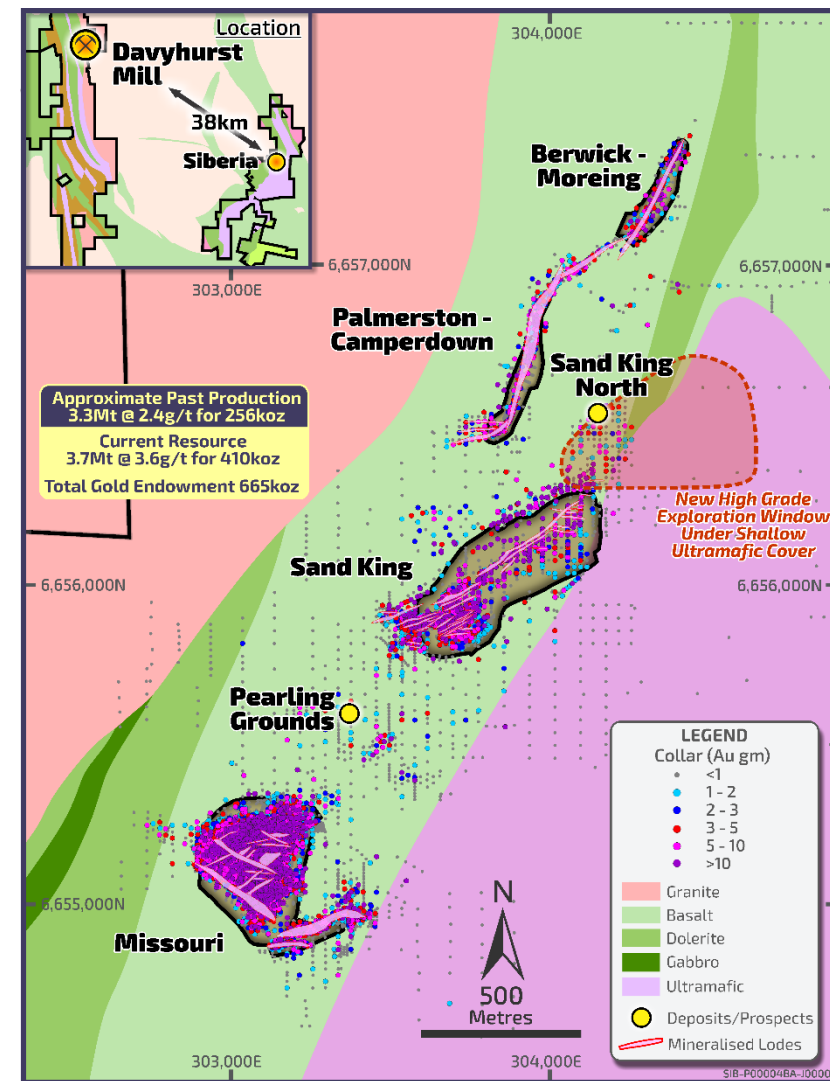
- Investment capital of ~\$39 million with maximum cash draw down of ~\$32 million, funded by operating cashflows from Riverina Underground and existing cash
- Portal commencement – September-2024 quarter
- First development ore – December-2024 quarter
- Stoping commences – March-2025 quarter
- Steady state production of ~60kozpa commencing in June-2025 quarter

Underground Resource recently increased 176% to 3.4 million tonnes at 2.8g/t for 305k ounces, up from 110k ounces²; this includes measured at 113kt and 1.9g/t for 7koz, indicated of 1.4Mt at 2.7g/t for 125koz, and inferred of 1.9Mt at 2.9g/t for 173koz

Maiden UG Probable ore Reserve of 537k tonnes at 3.2g/t for 55k ounces²

Mine plan also includes drill drives and infrastructure to benefit from any Resource conversion or extension. The current Resource is open in all directions and has only been drilled to a depth of ~300m below surface

Initial 45,400m underground drilling program expected to commence in December 2024 quarter

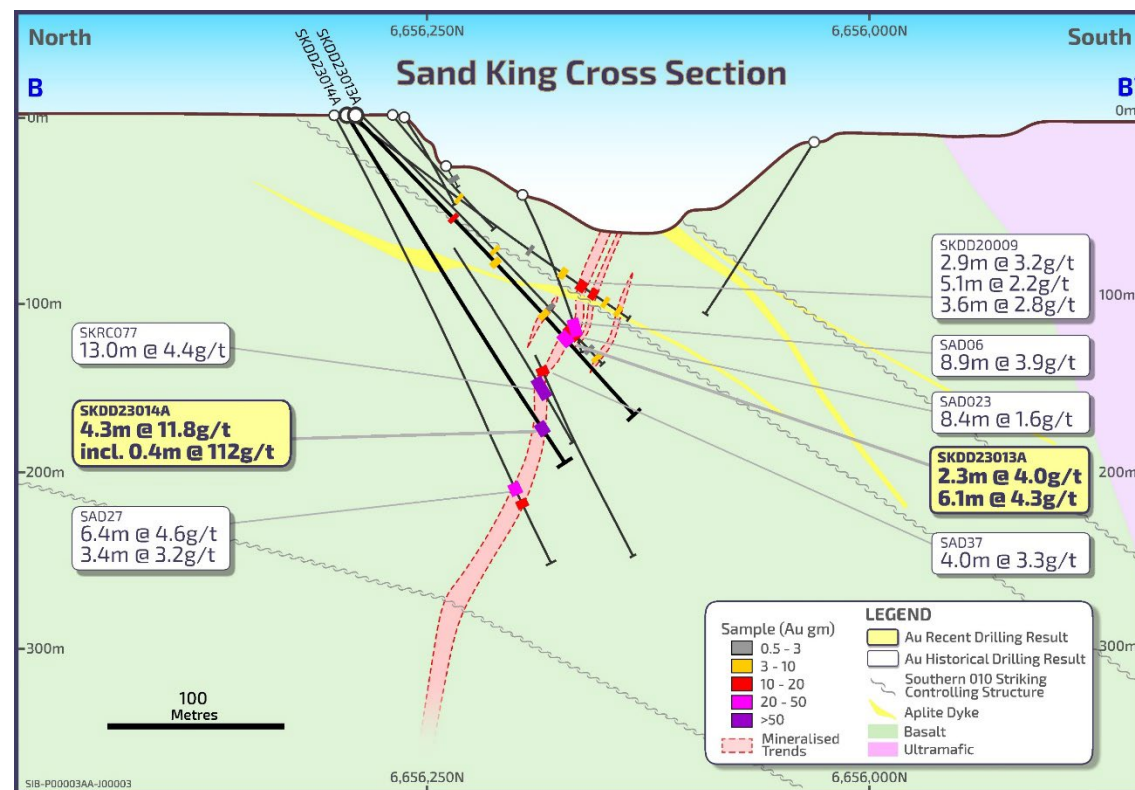
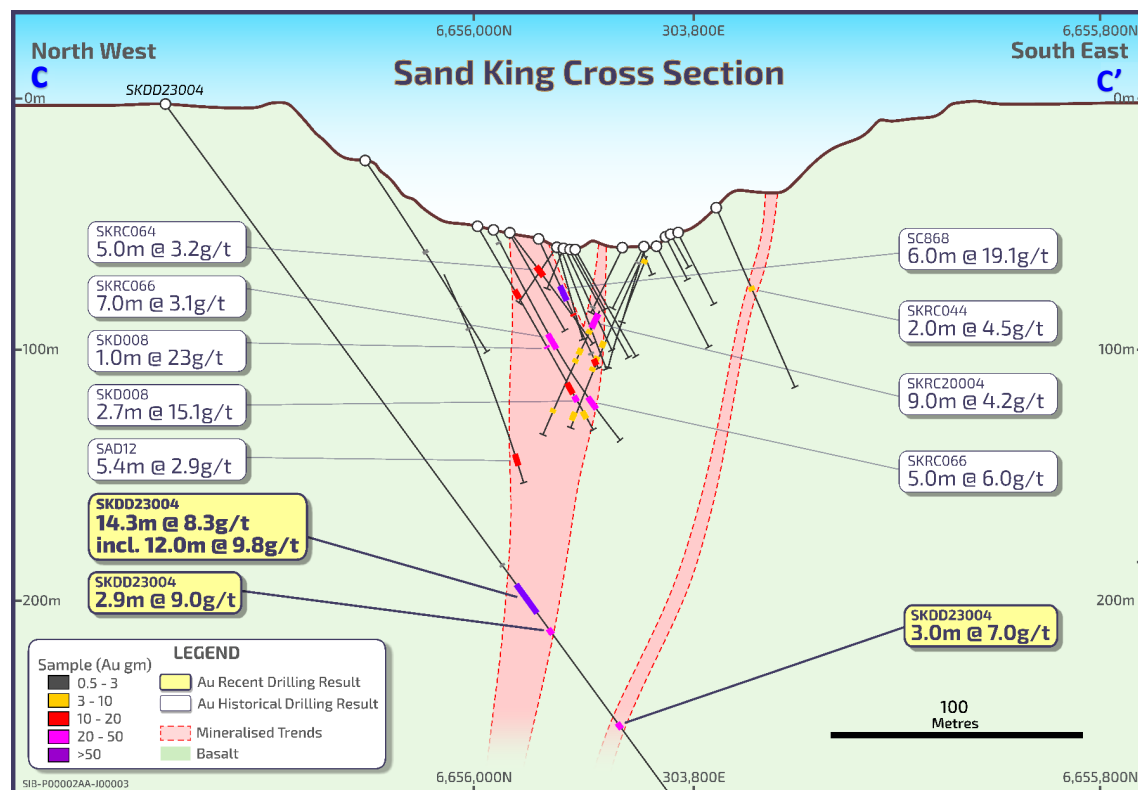


¹ As per ASX announcement dated 11 July 2024

² As per ASX announcement dated 2 July 2024



Sand King | Deeper holes extend mineralisation¹



¹ As per ASX announcement on 2 November 2023 and 6 February 2024

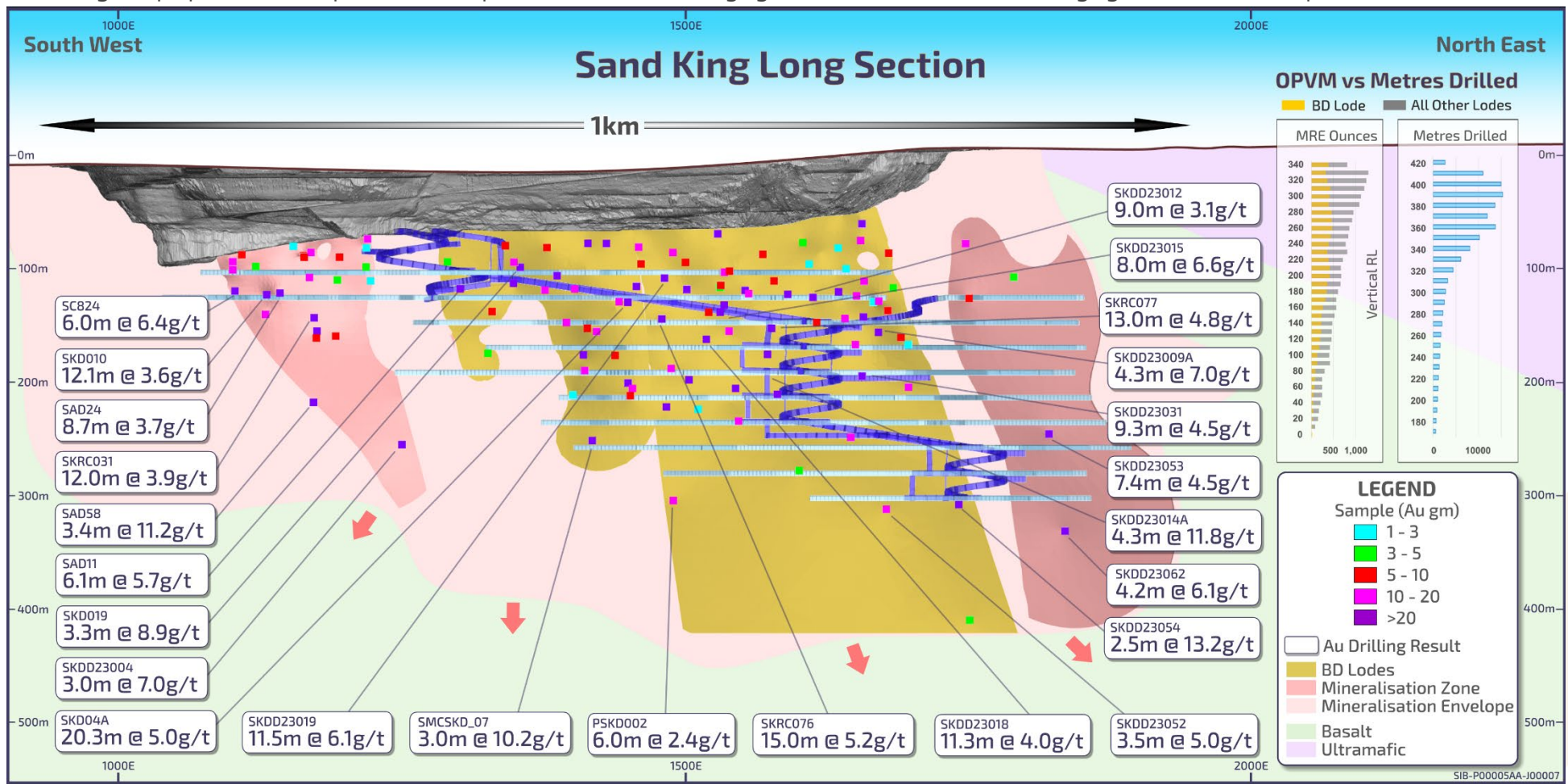


Sand King | Fills the mill with high grade¹



Sand King is a large mineralized gold system with the main 060 structure (BD Lode) continuing for over 800m of strike and has widths from 4m to over 8m's & grades between 2.2g/t to over 10g/t → this 060 lode demonstrates excellent potential for bulk tonnes at good grades where 090 structures intersect the BD lode

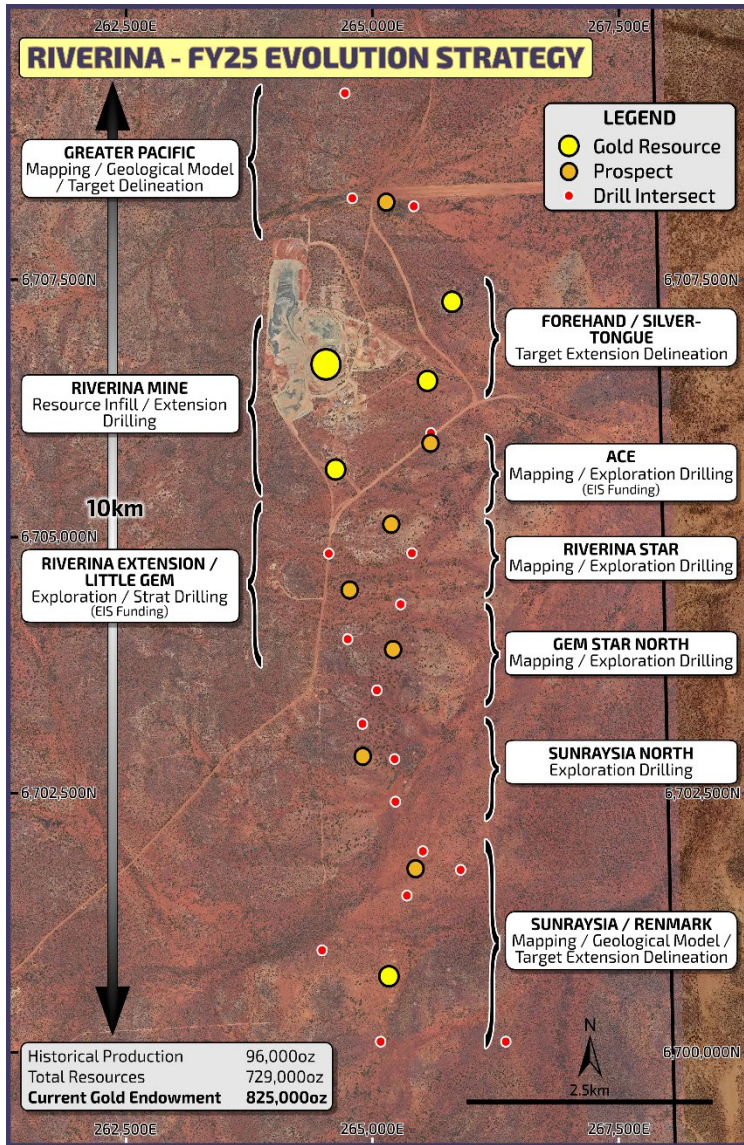
Sand King ramp up over FY25 expected to complement the Riverina high grade ore to fill the mill with high grade from both deposits in FY26



¹ As per ASX announcement on 11 July 2024



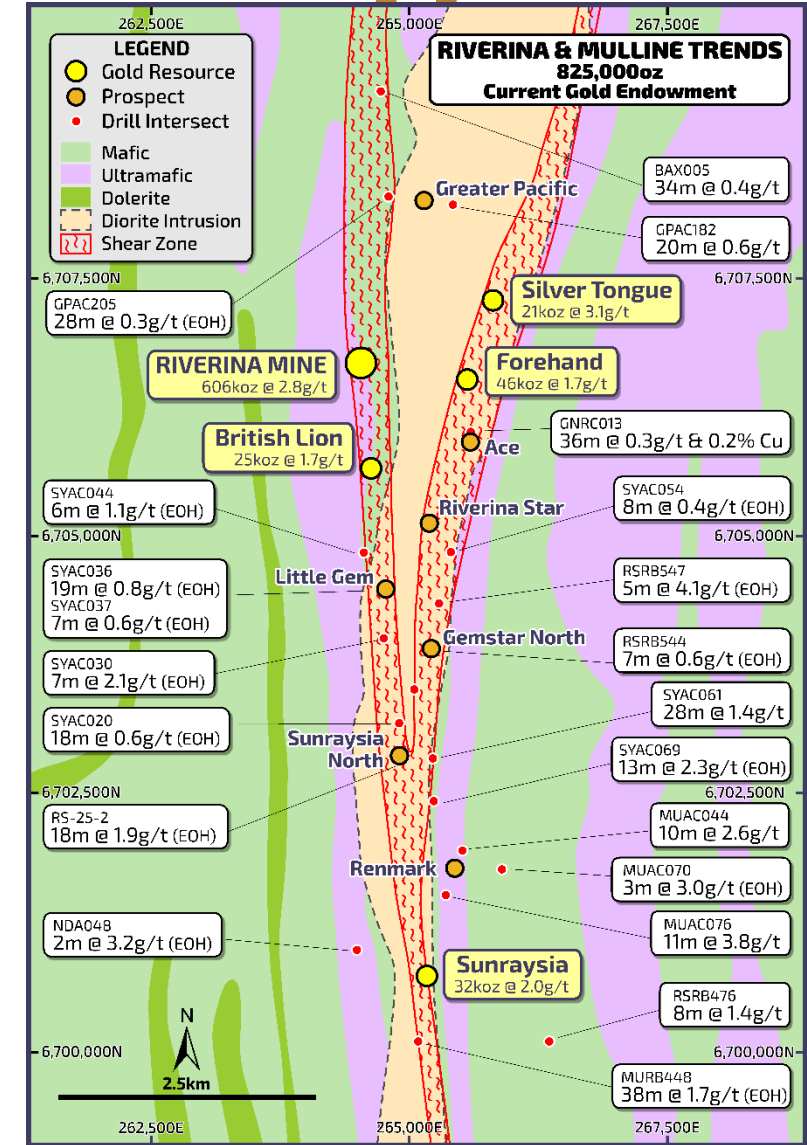
Riverina Exploration | unlocking a big system



With Riverina Underground ramped up, work is now focused on understanding and unlocking the bigger Riverina system

This trend continues for over 10km and has never had systematic and continuous exploration focus

A significant portion of the \$25 million exploration spend in FY25 proposed to be focused on this area

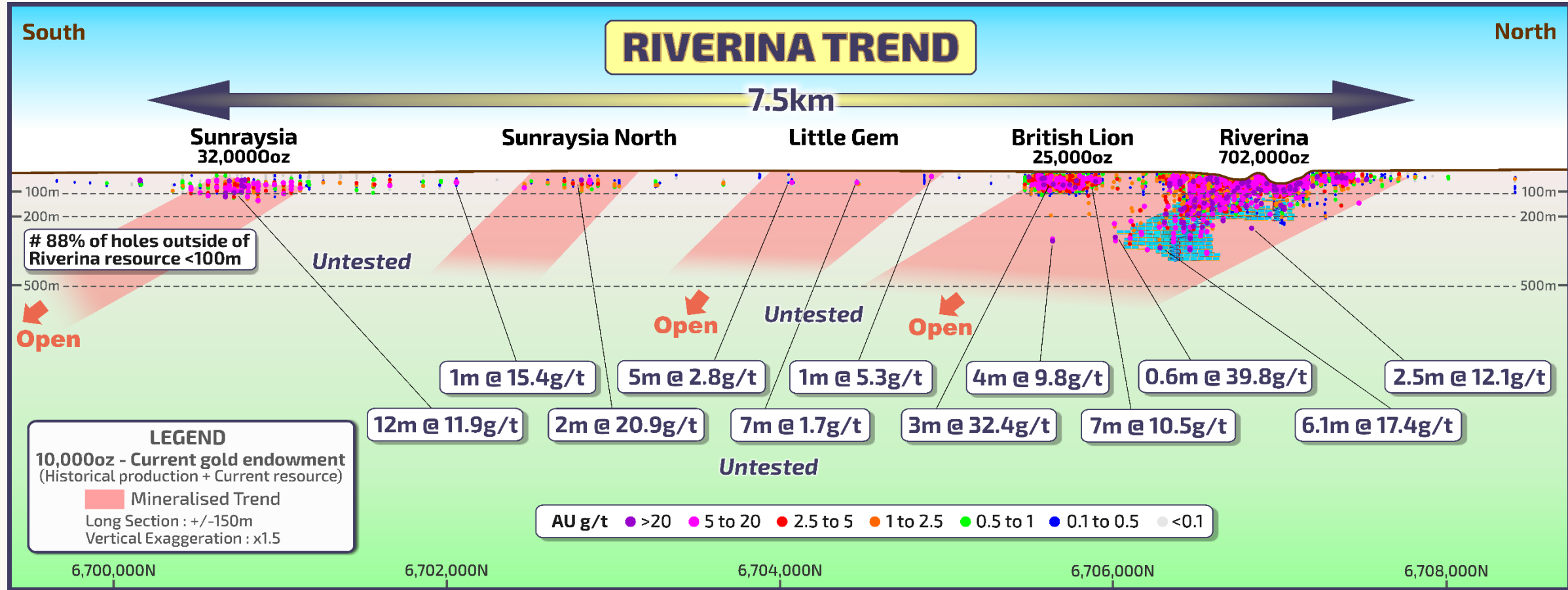




Riverina Exploration | wide open at depth



Over 10km trend with numerous surface anomalies & high grade identified through air core, soil sampling & some RC
Previously no follow up below 100m for underground potential – where did all the surface gold come from?



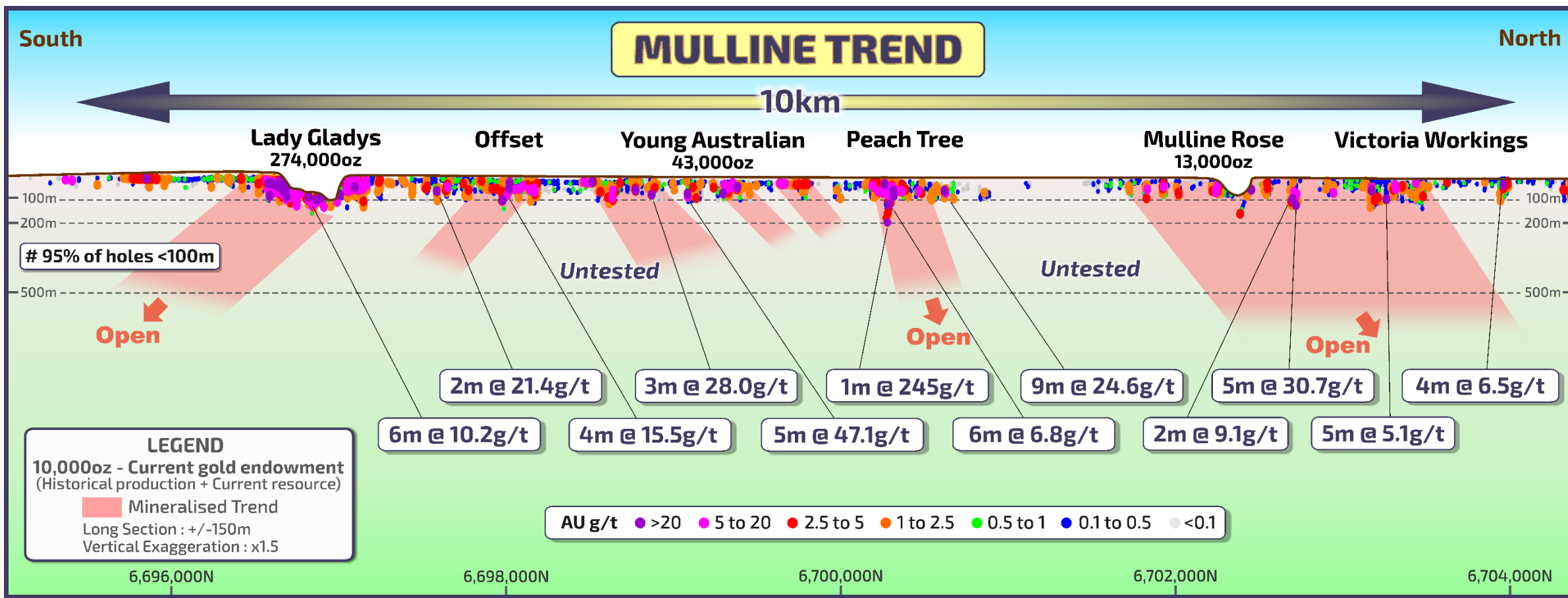


Mulline Exploration | significant potential



Over 10km trend with old open pit mines, numerous surface anomalies & high grade identified through air core, soil sampling & some RC

Previously no follow up below 100m for underground potential – where did all the surface gold come from?





Sustainability | Integrated into our business



Over 2 Years Lost Time Injury Free - TRIFR of 10.8

Business sustainability commitments include:

- Sustainability Committee established
- ESG guiding principles integrated into business decision making
- Environmental Management System embedding continuous improvement practices
- Heritage Protection Agreement signed with the Marlinyu Ghoorlie group

Materiality assessment involving internal and external stakeholders completed to identify, refine and assess environmental, social and governance considerations across our business

Building a talented and high performing team

- Highly motivated and engaged employees
- 85% of employees would recommend OBM as a great place to work
- Retention at record highs



Missouri waste dump before rehabilitation works



Missouri waste under progressive rehabilitation works



Missouri waste after shaping & topsoiling works



Going Forward | Executing strategy, delivering value

Creating unparalleled growth, sustainably – Building the next mid tier miner



OBM's change in strategy in FY23 to high grade underground is delivering significant value



FY24 was a year demonstrating the commitment of OBM to deliver on what we say we will



FY25 Guidance represents a ~50% increase in production from FY24, benefitting from Riverina entering commercial production Q1, FY24 processing plant improvement initiatives and production from the Sand King underground in H2 2024¹



\$25 million Exploration spend has the potential to deliver significant mine-life extensions at Riverina and Sand King with both systems under-drilled and open in all directions¹



¹ As per ASX announcement on 23 July 2024



Our Purpose
Our why

*Ore-some Rocks, Awesome People –
Exploring, Developing and Delivering*

Vision
Our aspiration

*Creating unparalleled growth, sustainably –
Building the next mid tier miner*

August 2024





Values | How we operate

Winning is all about the people





Competent Persons



The information in this Presentation that relates to Mineral Resources and Ore Reserves are set out in the Company's ASX announcement, 'Mineral Resource and Ore Reserve Statement' dated 2 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The information in this Presentation regarding exploration and grade control results for Riverina Underground are set out in the ASX announcements, 'Company Update – Key Milestones Achieved' dated 28 November 2023 and 'Riverina Underground & Sand King Update' dated 4 April 2024 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 announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

The information in this announcement that relates to previous Exploration Results at Riverina Trend is listed on the ASX announcement dated 8 March 2021, 30 July 2021 and is also 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 announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

The information in this announcement that relates to previous Exploration Results at Mulline Trend is listed on the ASX announcement dated 25 October 2021, 20 February 2017, and assays and technical data is available to be viewed at <https://orabandamining.com.au/technical-data/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

The information in this Presentation regarding exploration results for Sand King is set out in the ASX announcement, 'Sand King Exploration Results Show UG Potential' dated 2 November 2023; 'Exploration update – Sand King' dated 6 February 2024; and 'New high grade Lode system discovered at Sand King' dated 28 February 2024 and 'Riverina Underground & Sand King Update' dated 4 April 2024; all 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 announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.