



Investor Presentation

Diggers and Dealers, Kalgoorlie

Luke Creagh

Managing Director

5 August 2025

ASX: OBM

ORABANDAMINING.COM.AU



Forward looking statements

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This Presentation dated 5 August 2025 contains summary information about Ora Banda Mining Ltd ABN 69 100 038 266 (Ora Banda Mining or the Company) and its activities based on information available at the time of preparing the Presentation. The information contained 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).

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

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Endnotes

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

We are Ora Banda Mining



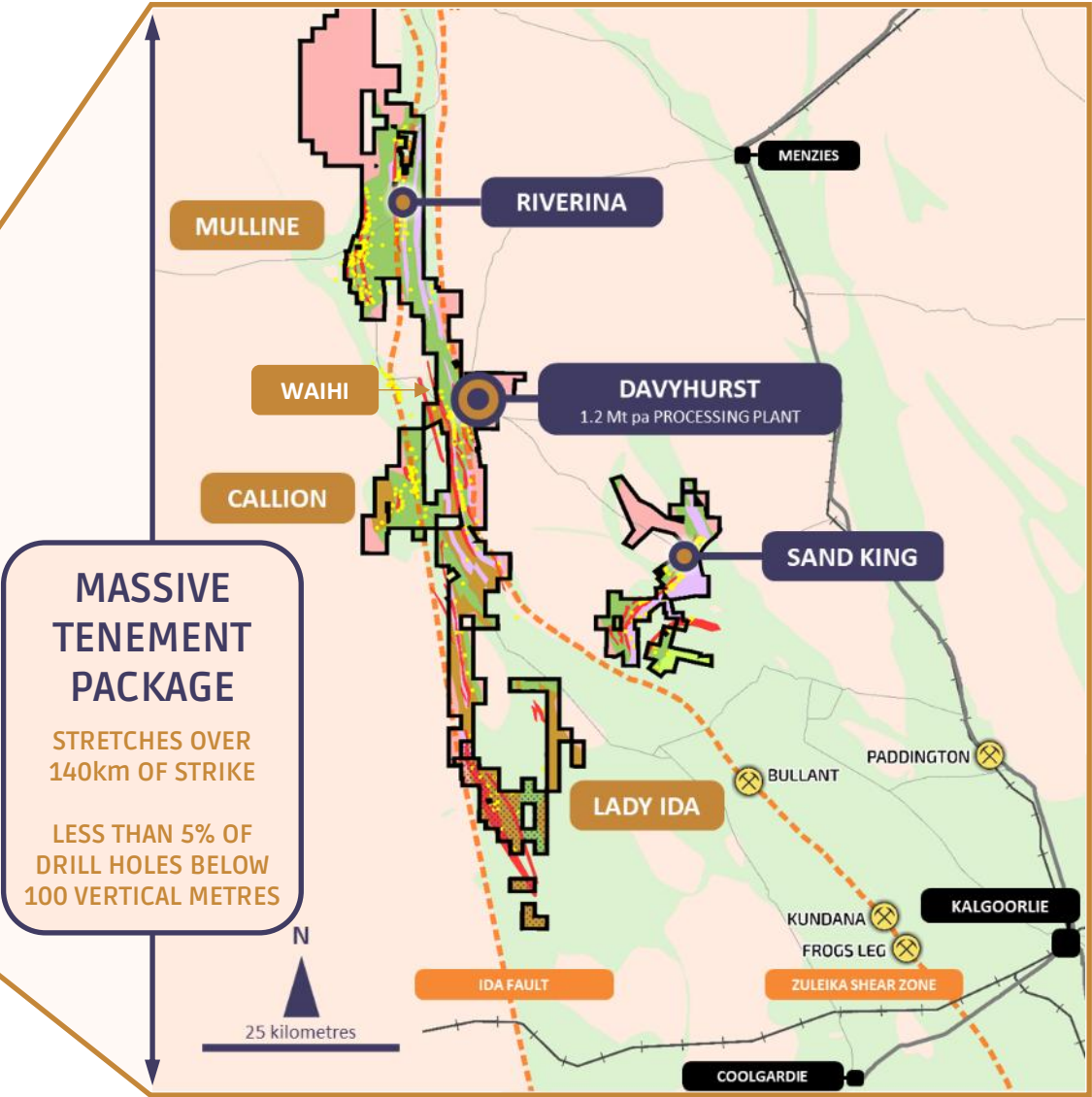
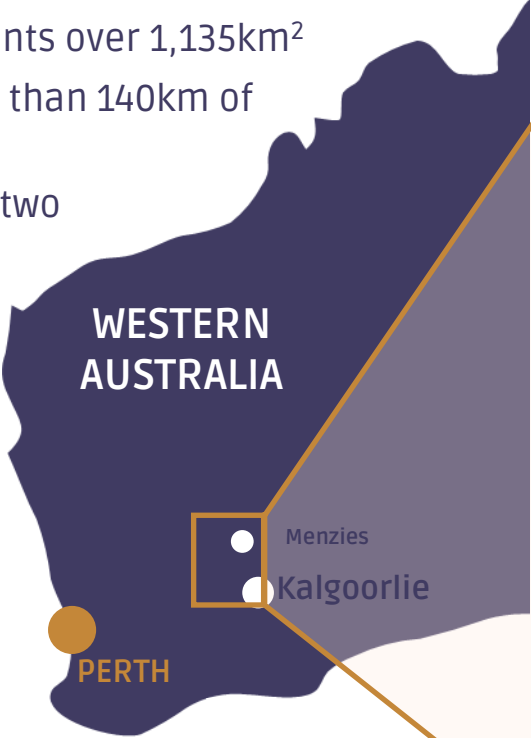
Sustainably growing gold production to unlock long-term value for all stakeholders

DAVYHURST GOLD PROJECT (100% ORA BANDA MINING)

- ▶ Large land holding with 67 granted tenements over 1,135km²
- ▶ Belt-scale exploration potential with more than 140km of highly prospective greenstone strike
- ▶ Tenement area covers the convergence of two regionally significant structures
- ▶ Established 1.2Mt pa conventional CIP processing facility & 2 camps totalling over 500 rooms and large water bore field
- ▶ Strong exploration success over past 3 years since Ora Banda commenced substantial exploration programs

RESOURCES AND RESERVES¹

Total	kt	g/t Au	koz Au
Mineral Resource Estimate	23,300	2.6	1,950
Ore Reserves	2,217	2.7	190



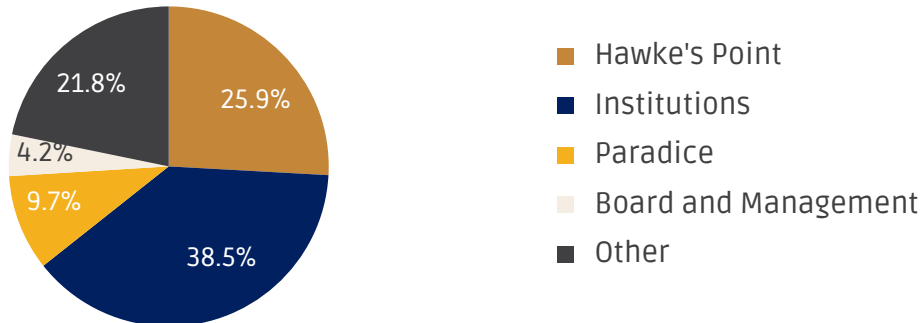
Corporate overview

ASX: OBM

CAPITAL STRUCTURE

Share Price*	A\$/share	0.735
Shares on issue*	million	1,883.8
Performance rights on issue*	million	151.3
Market Capitalisation*	A\$ million	1,384.6
Cash**	A\$ million	84.2
Debt**	A\$ million	4.0
Enterprise Value	A\$ million	1,304.4
Undrawn revolving credit facility ^{2,12}	A\$ million	50.0

REGISTER COMPOSITION



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
Andrew Czerw	Chief Development Officer
Rhianna Farrell	Chief Geologist
Katherine Blacklock	General Manager People and Culture
Mick Horrigan	General Manager Operations
Kale Ross	General Manager HSET
Julie Athanasoff	General Counsel and Joint Company Secretary

* As of market close on 30 July 2025.

**As at 30 June 2025. Note that the remaining \$4 million in debt to Hawke's Point will be offset against consideration subject to completion of the full form WesCEF documentation as per ASX announcement dated 29 July 2025.

Strengthening Balance Sheet underpins Growth

Closing FY25 cash of \$84.2 million, representing \$57.4 million increase during the year

Execution of \$50 million Syndicated Facility Agreement provides over \$130 million in liquidity²

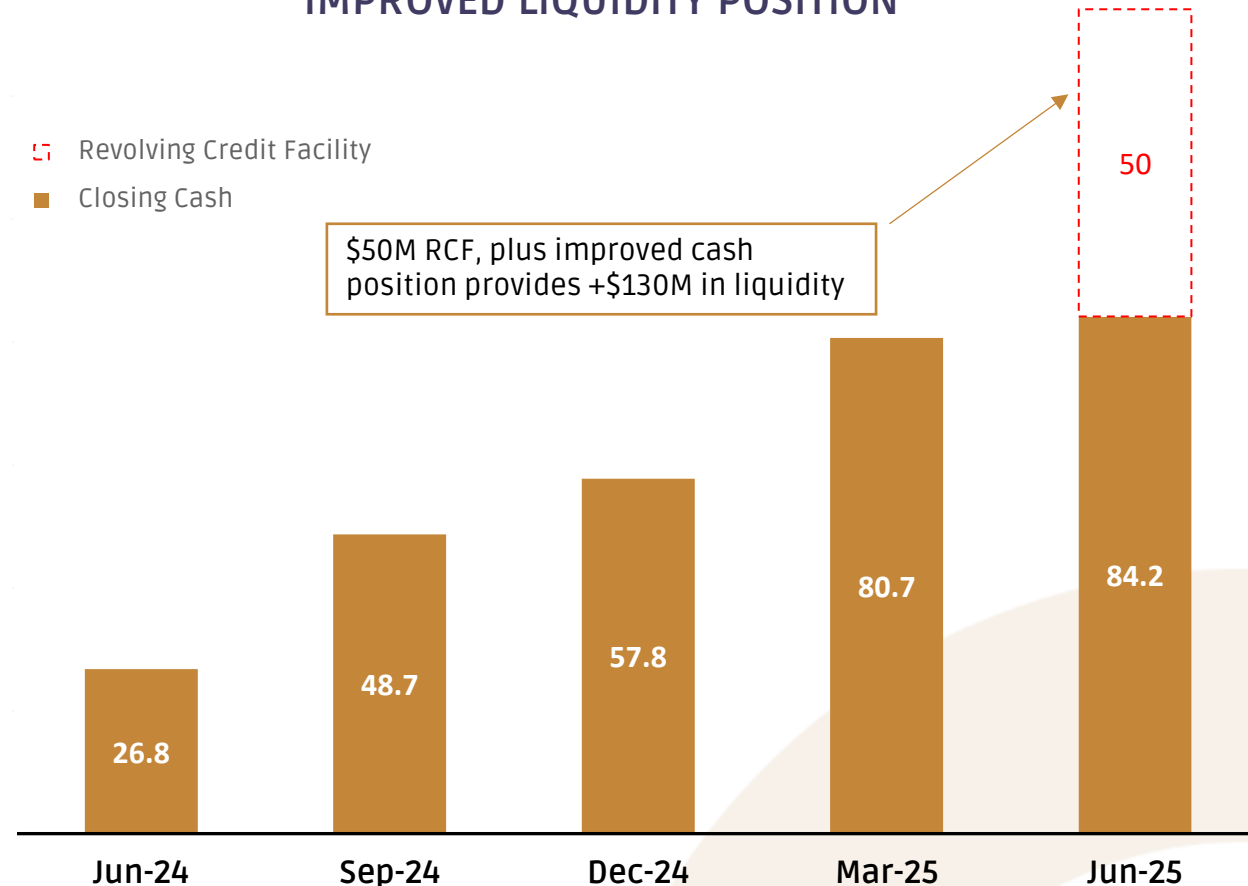
1 BALANCE SHEET

- ▶ \$57.4 million cash build after investing over \$124 million in capital projects, resource development and exploration¹²
- ▶ SFA executed with ANZ and CBA for \$50 million² with a 2-year revolving credit facility with option for one-year extension
- ▶ Outstanding conditions to financial close continue to be progressed¹²
- ▶ SFA has no mandatory hedging; however, OBM purchased 100koz of Put options at A\$4,400/oz spread evenly over FY26 as insurance on gold price, with premium payments deferred to ~\$1.2 million per month over FY26

2 RECENT EXPLORATION SUCCESS

- ▶ ~\$28 million invested in FY25 exploration and resource development has delivered significant outcomes including:
 - ▶ Identification of Little Gem as Greenfields discovery^{4,10,11,13}
 - ▶ 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 metres¹³
 - ▶ Expanded Sand King mineralisation to the south⁸
 - ▶ Drilling at Waihi intersected two wide, high-grade lodes 400 meters below surface¹³

IMPROVED LIQUIDITY POSITION



FY26 Guidance¹²

FY26 guidance to deliver record production, cashflow and investment

PRODUCTION

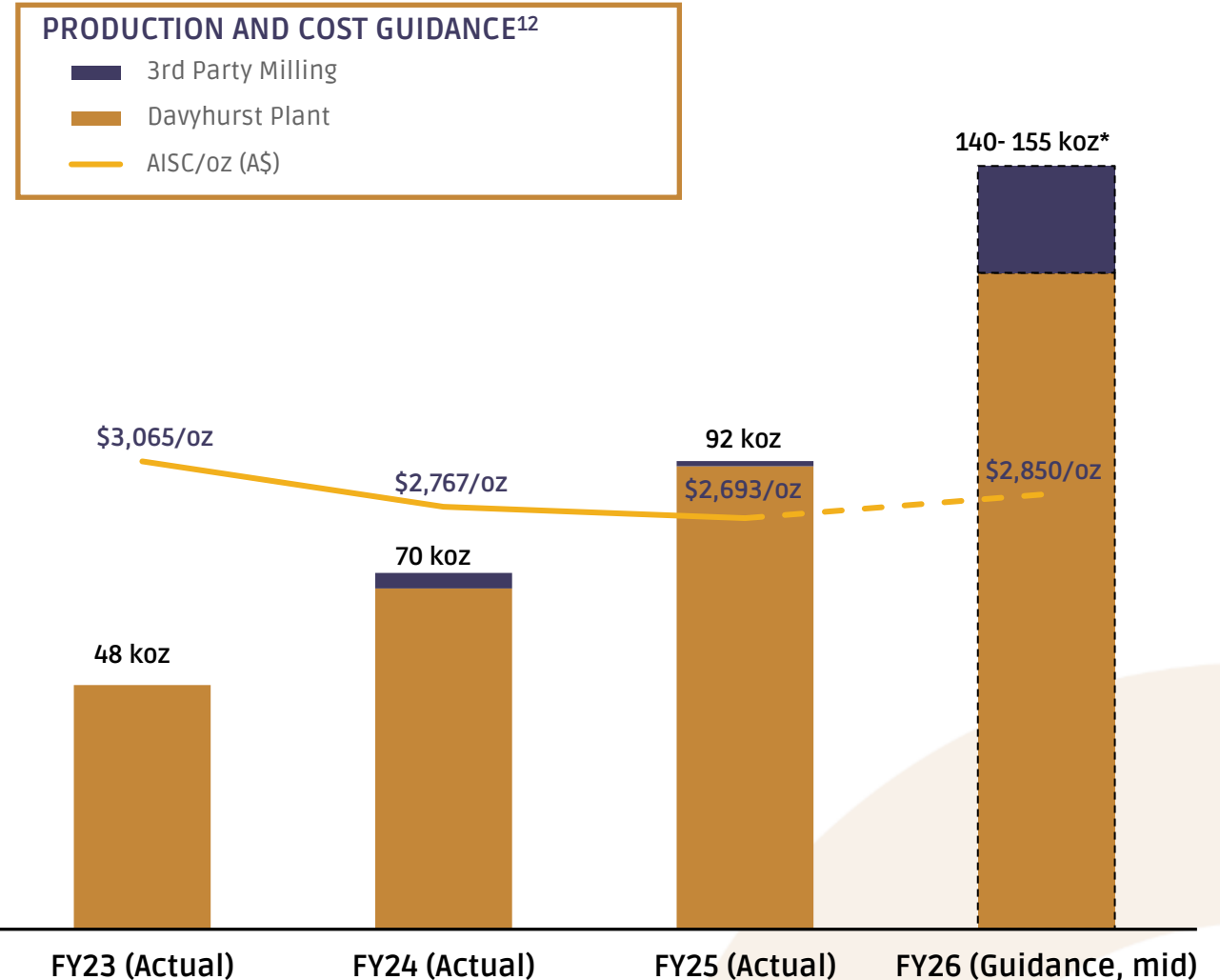
- ▶ Production up ~60% on FY25 targeting 140 -155koz*
- ▶ Includes ~21koz attributable equivalent production from proposed ore sale agreement with Norton Gold Fields*
- ▶ Full year contribution from Sand King Underground

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



Sustainability at Ora Banda

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

- ▶ 12-month TRIFR: 10.9 and 12-month LTIFR: 0.7
- ▶ Dedicated Sustainability Committee
 - ▶ Preparing for Sustainability Reporting
 - ▶ Climate Readiness Assessment and Climate Change Analysis completed
- ▶ Environmental management system including progressive rehabilitation embedded into operations
- ▶ Highly motivated and engaged employees, with retention at record highs
 - ▶ 50% reduction in turnover from 34.4% to 16.7% over past 12 months
 - ▶ Female participation 24% of employees
 - ▶ Highly engaged workforce for with greater than 80% employees positively engaged
- ▶ Active engagement with community and traditional owners as key stakeholders



Leveraging our organic opportunities

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



FY25 – Delivering on underground strategy

Strategy change to focus to underground delivered record revenues and strong cash flows

FY25 KEY ACHIEVEMENTS



CLOSING
CASH

A\$84.2 million

\$57.4 million increase
from FY24

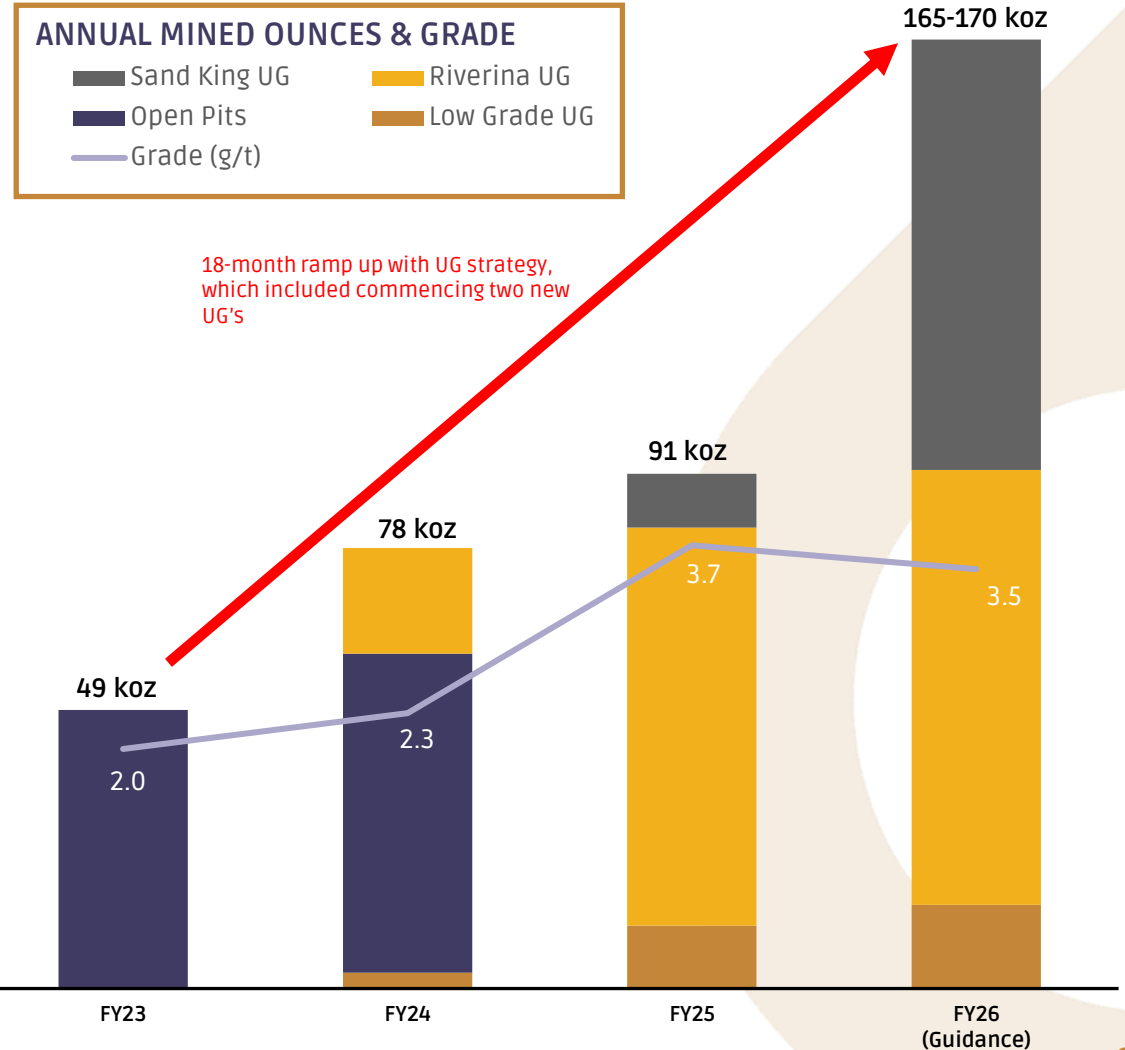


REVENUES

A\$406.0 million^{12*}

90% (\$192M) increase from
FY24

- ▶ \$57.4 million in cash build from revenues of \$406 million and despite investing over \$124 million in capital, resource development and exploration
- ▶ Riverina UG achieved capital payback only 18 months after commencement⁷
- ▶ Sand King UG ramped up for significant contribution in FY26
- ▶ Ounces sold from Davyhurst of 91.7koz represents a 36% (24.4koz) increase from FY24
- ▶ FY25 set a strong platform for record ounces forecast to be mined in FY26
- ▶ With Sand King and Riverina undergrounds both producing, the operation is now mill constrained and a feasibility study has commenced to expand the processing capacity to ~3.0Mtpa



Riverina Underground mine

Capital payback achieved only 18 months after commencement⁷

STEADY STATE MINING WITH CONTINUOUS HIGH-GRADE MINERALISATION

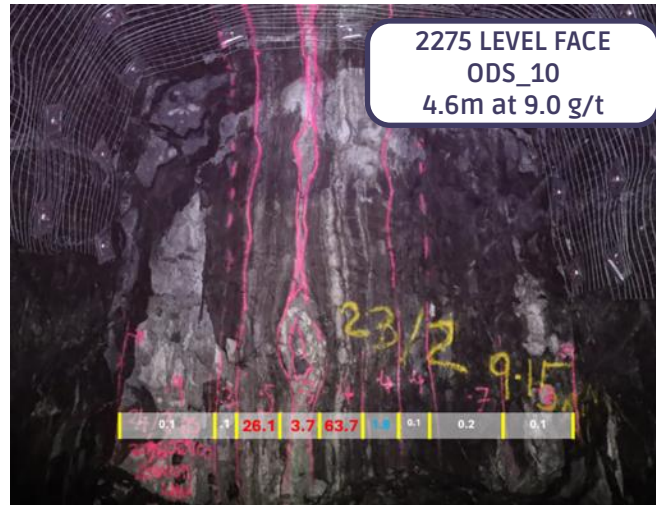


COMMERCIAL
PRODUCTION
AUG-24



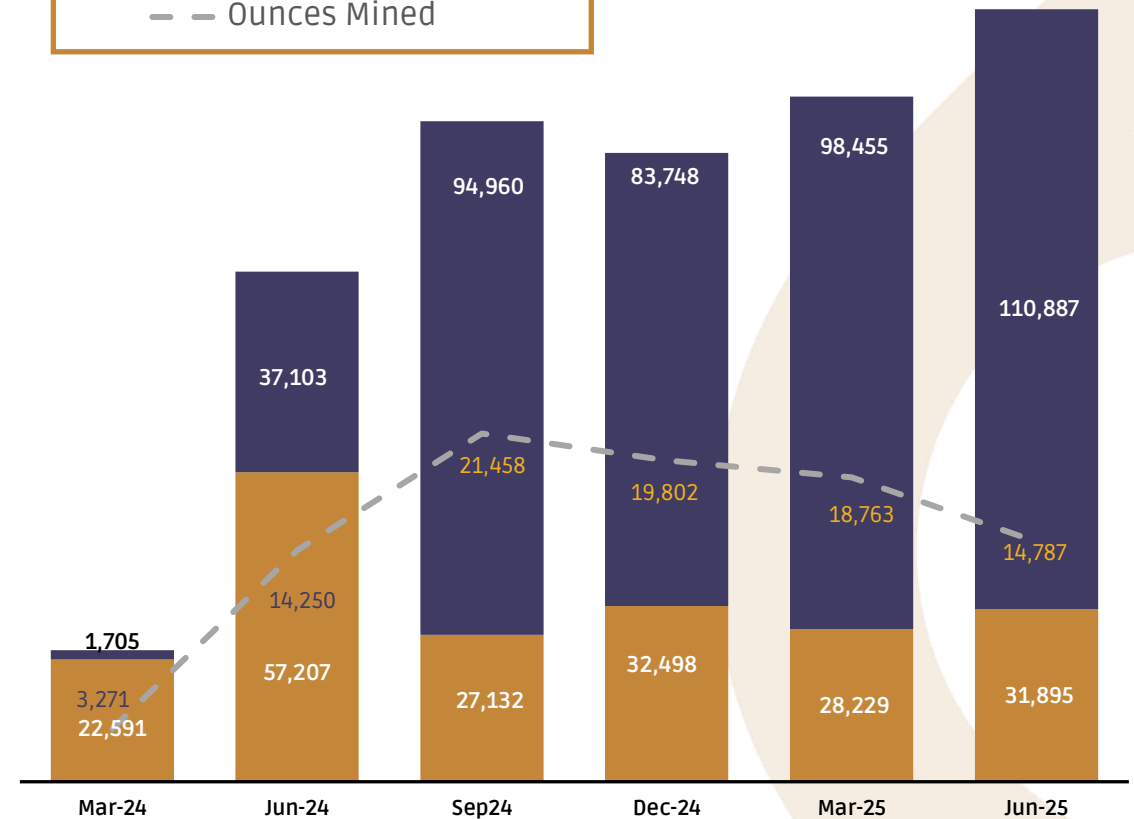
FY25 MINED GRADE
> FORECAST &
RESERVE GRADE

- ▶ FY25 total mining*: 508kt mined at 4.6g/t, above reserve grade of 4.2g/t
- ▶ Level plans demonstrate main lodes are continuous and high-grade
- ▶ FY25 Q4 impacted by mining delays (availability of raisebore rig) resulting in ~3koz of high-grade stopes being deferred to July 2025¹²



QTLY ORE MINED AND OUNCES

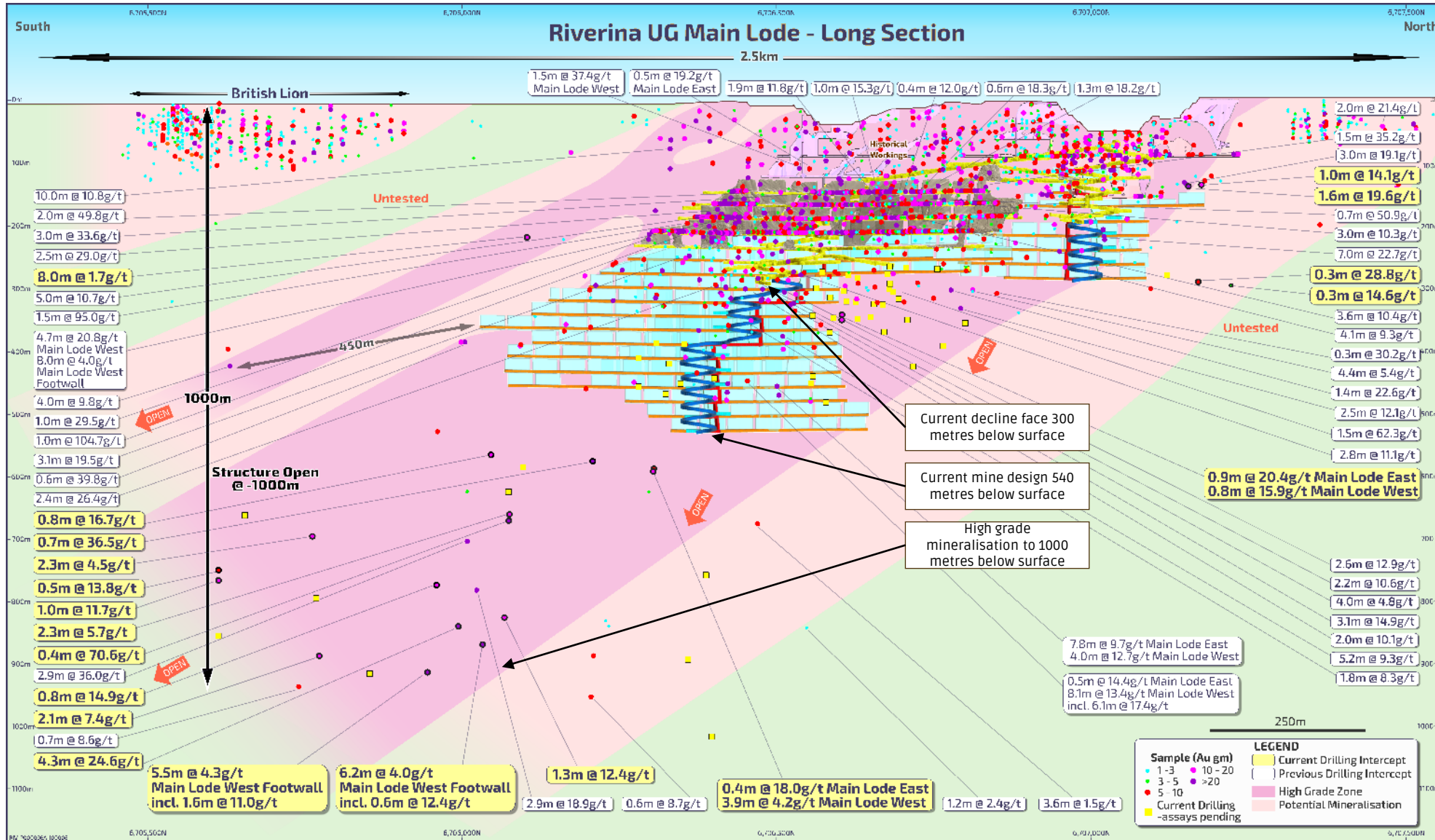
■ Stope (t)
■ Development (t)
— Ounces Mined



* Excluding LG ore mined – 181kt mined at 1.6g/t.

Riverina Underground mine

Successful drilling paves way for multi-year mine extension⁴



- ▶ Deeper drilling confirms continuity of high-grade gold mineralisation over 1,000m below surface and over 700m below current decline face
- ▶ 3 x underground diamond drill rigs are now operating at Riverina to continue infilling and expanding mineralisation envelope
- ▶ Underground drill platforms planned in FY26 to increase drill density and focus on reserve conversion
- ▶ System remains open at depth and to the north and south

Sand King Underground mine

Mine ramped up as second ore source

SAND KING TO ENABLE 150 KOZ PA PRODUCTION OUTLOOK

- 1

PORTAL
COMMENCED
Q1 FY25

✓
- 2

FIRST
DEVELOPMENT
ORE Q2 FY25

✓
- 3

STOPING
COMMENCED
Q3 FY25

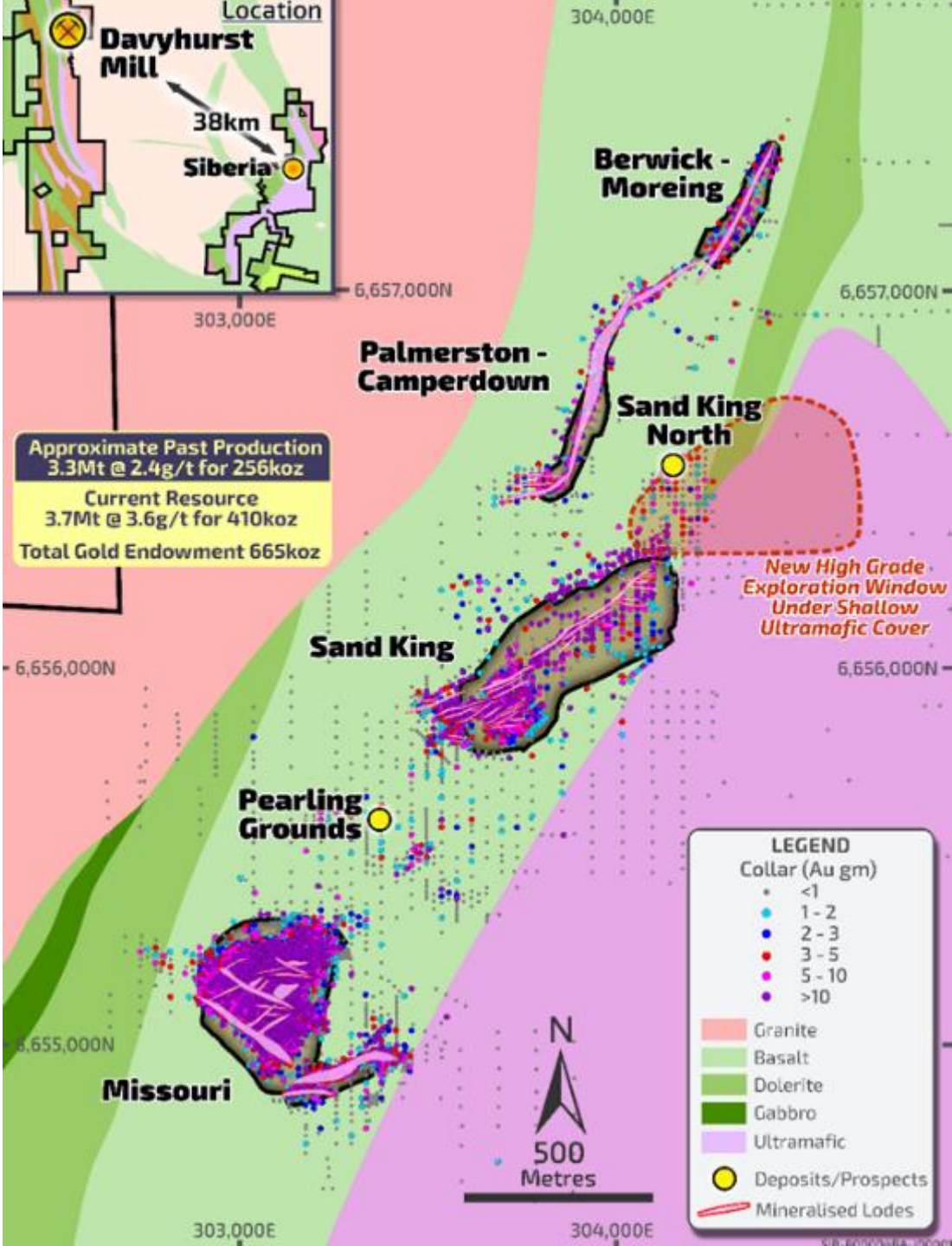
✓

- ▶ Modest capital investment of A\$39 million, funded by operating cashflows⁵
- ▶ Sand King UG ramped up for significant contribution in FY26
- ▶ Capital infrastructure projects now completed
- ▶ Existing Resource is open in all directions, with initial underground drilling focusing on the wider “blow-out” zones identified in surface drilling
- ▶ Mining rates continue to improve with 1,633 development metres advanced in Jun-25 quarter, including 981 metres of operating development
- ▶ Early grade control drilling indicates 19% uplift in gold endowment

SAND KING UNDERGROUND ORE RESERVE ESTIMATE¹

DEPOSIT	PROVED		PROBABLE		TOTAL MATERIAL		
	(kt)	(g/t Au)	(kt)	(g/t Au)	(kt)	(g/t Au)	(koz)
Sand King UG							
Total	-	-	537	3.2	537	3.2	55

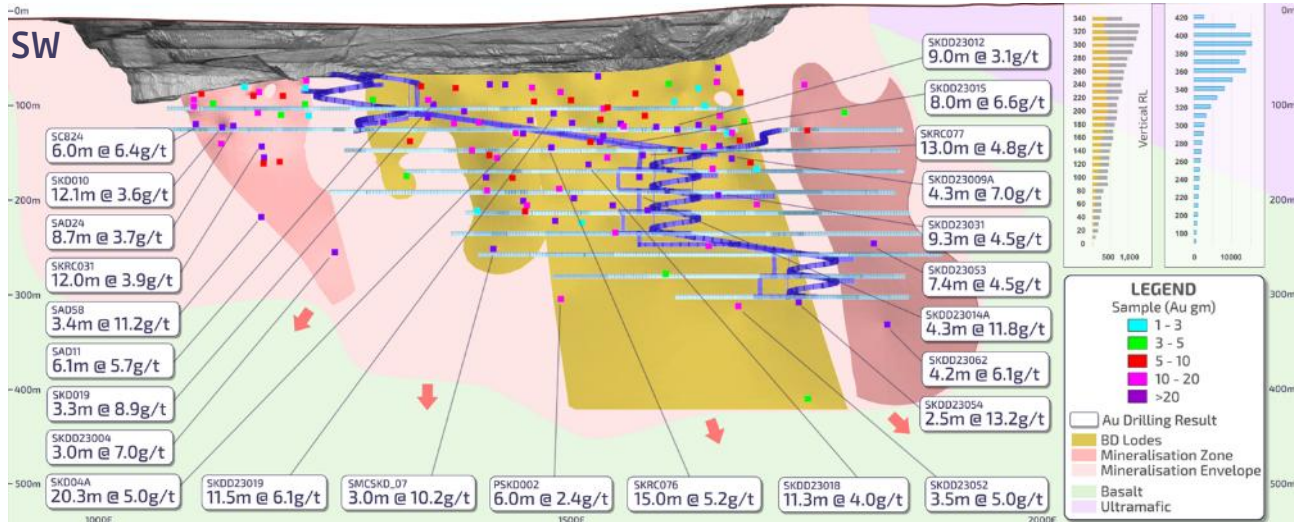
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Sand King Underground Mine ramped up

Deeper drilling planned in FY26 targeting depth extensions of mineralised system

SAND KING LONG SECTION LOOKING NORTHWEST (TOP SECTION OF FID CASE; LOWER SECTION OF UPDATED FY26 MINE PLAN)

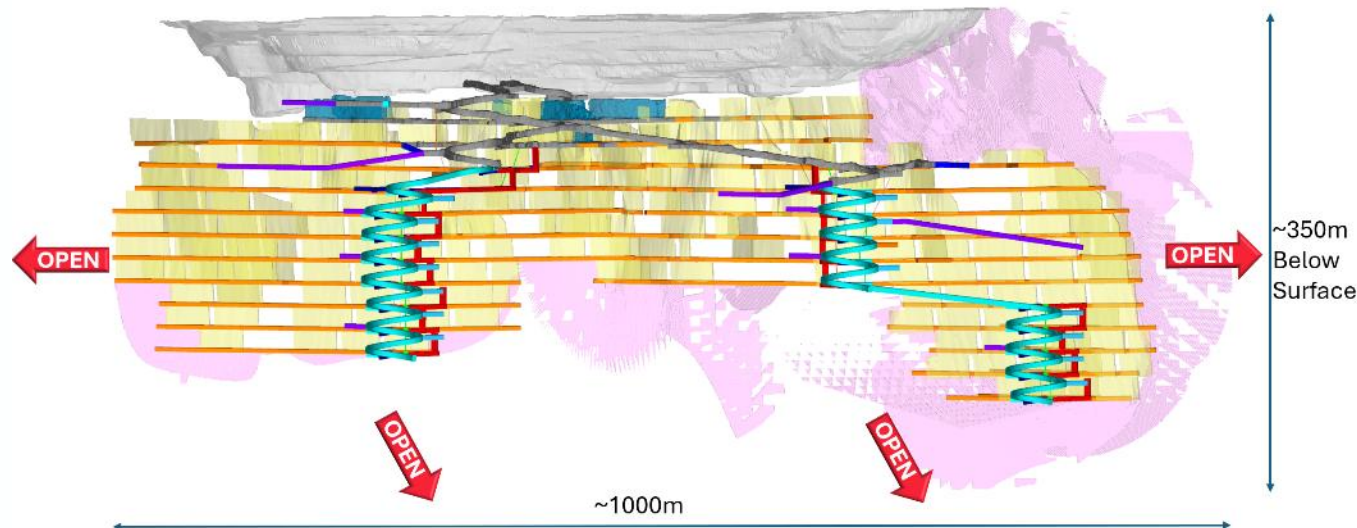


- ▶ Mineralisation consists of multiple lodes per level demonstrating both higher grade and “blow-out” zones at structural intersections

- ▶ Drilling in FY25 has already extended mineralisation to the south, with a second decline incorporated into the mine plan

- ▶ System remains open in all directions, with deeper drilling planned early in FY26 to test mineralisation at depth

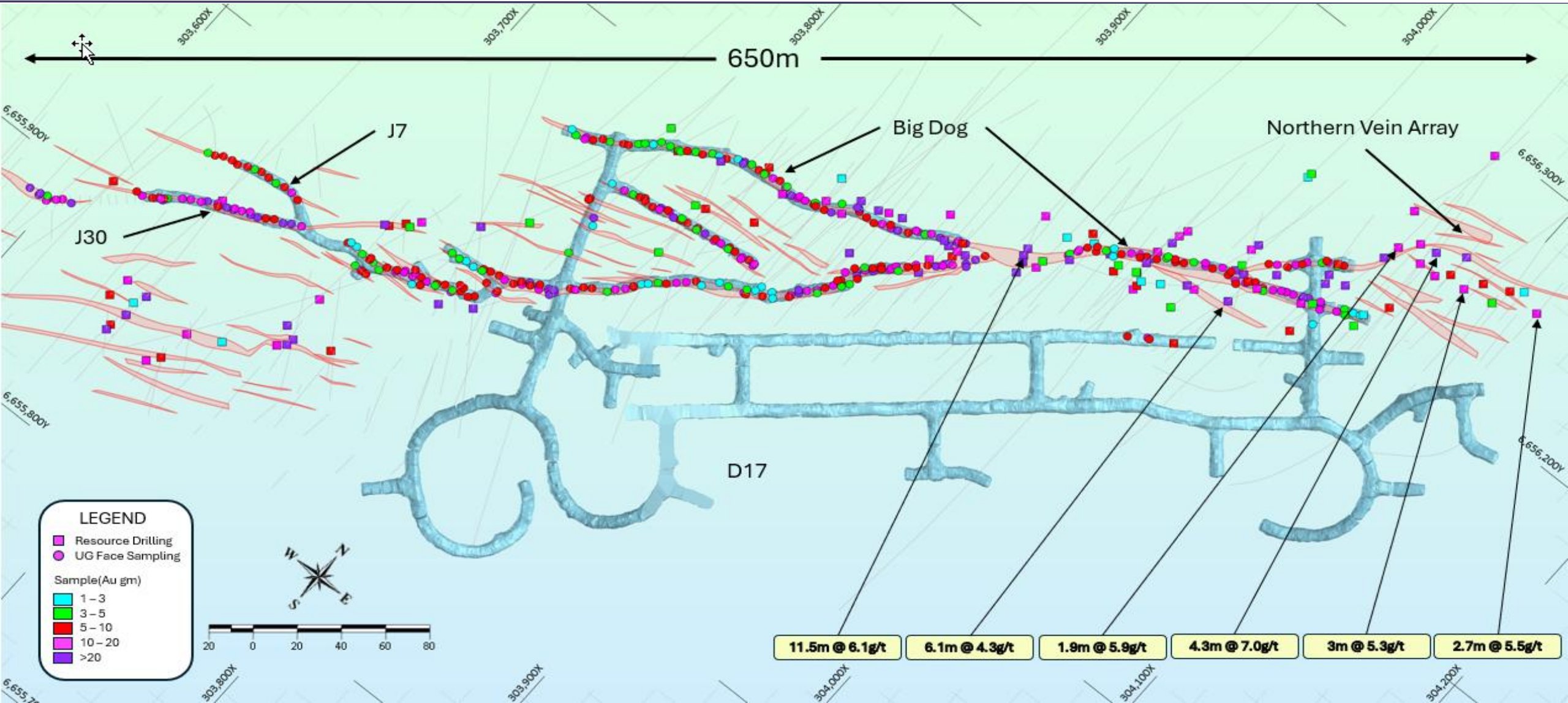
- ▶ Currently have 2 underground diamond drill rigs on site, increasing to 4 diamond rigs over next 3 months



Sand King – Large scale and multi-lode system

Mineralised system remains open to the North and South as well as at depth

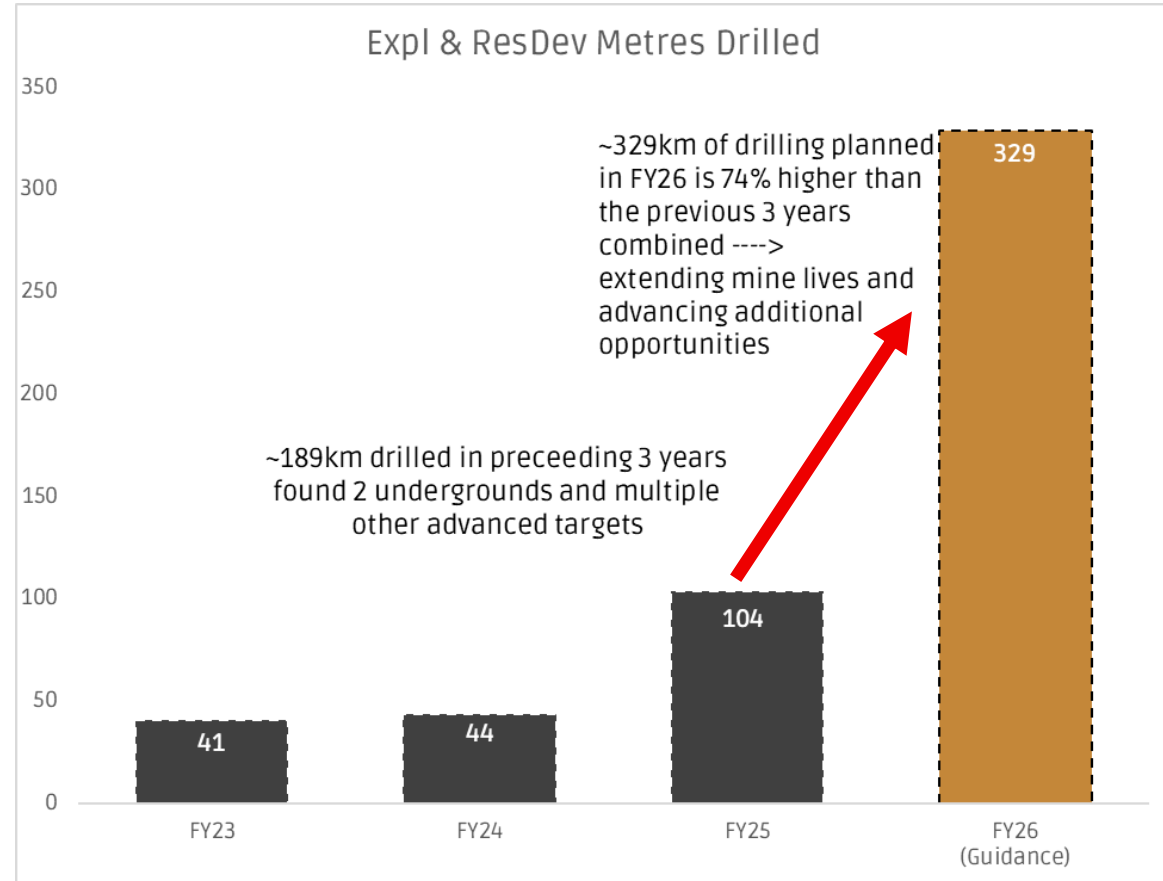
SAND KING PLAN VIEW OF 4270-4291 LEVEL



\$73 million Exploration spend to drive growth¹²

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

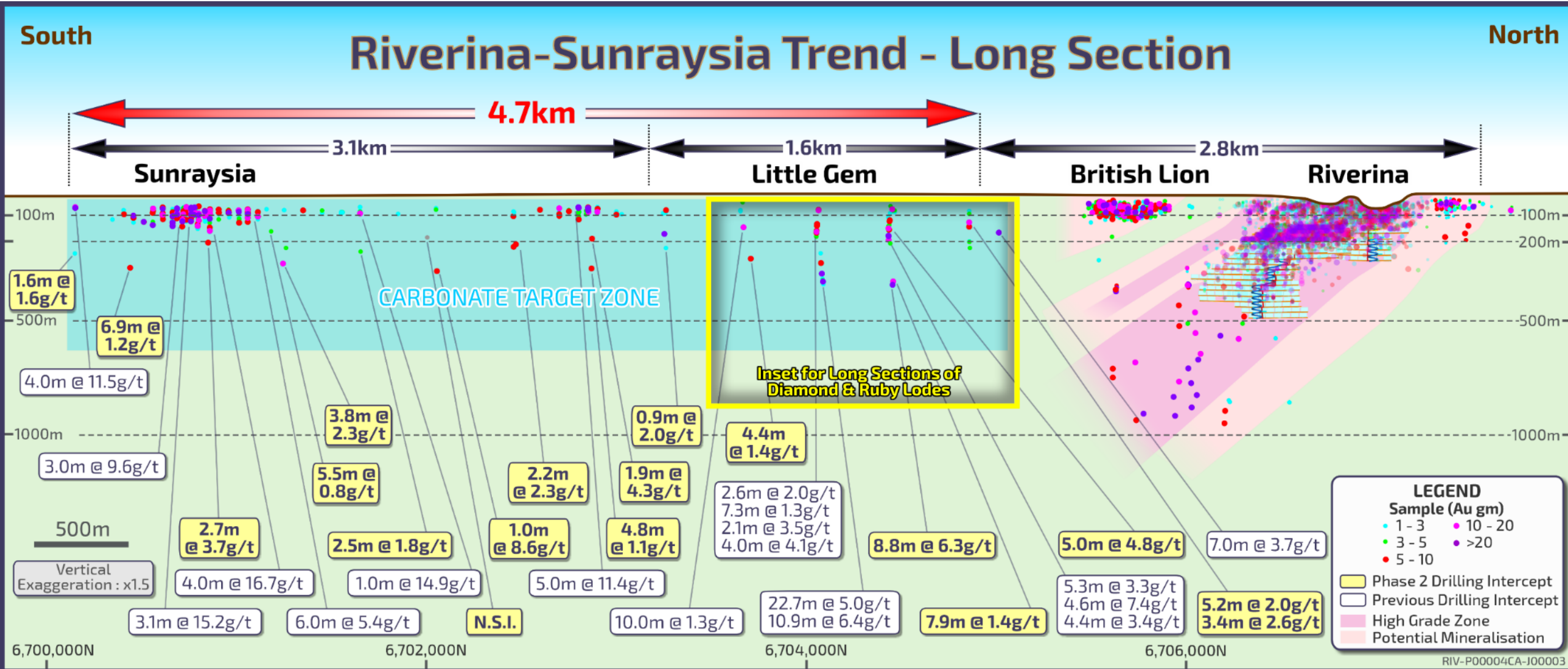
- ▶ \$73 million budget for drilling expected to deliver ~329km of drilling (this is almost double the last 3 years combined which resulted in the discovery and development of two underground mines)
- ▶ FY26 focus is to:
 - ▶ Extend mine lives at Riverina and Sand King Undergrounds; laterally and at depth
 - ▶ Little Gem Phase 3 drilling to rapidly advance understanding of scale and size of system
 - ▶ Test Waihi's down-dip and parallel lode potential as a third underground
 - ▶ Advance Round Dam as potential bulk mining opportunity
 - ▶ Continue belt-wide exploration across ~140km of tenure in with key focus on the Mulline Trend



Riverina to Sunraysia Trend

High grade, multi-lode gold system expanded to over 1km strike at Little Gem¹⁴

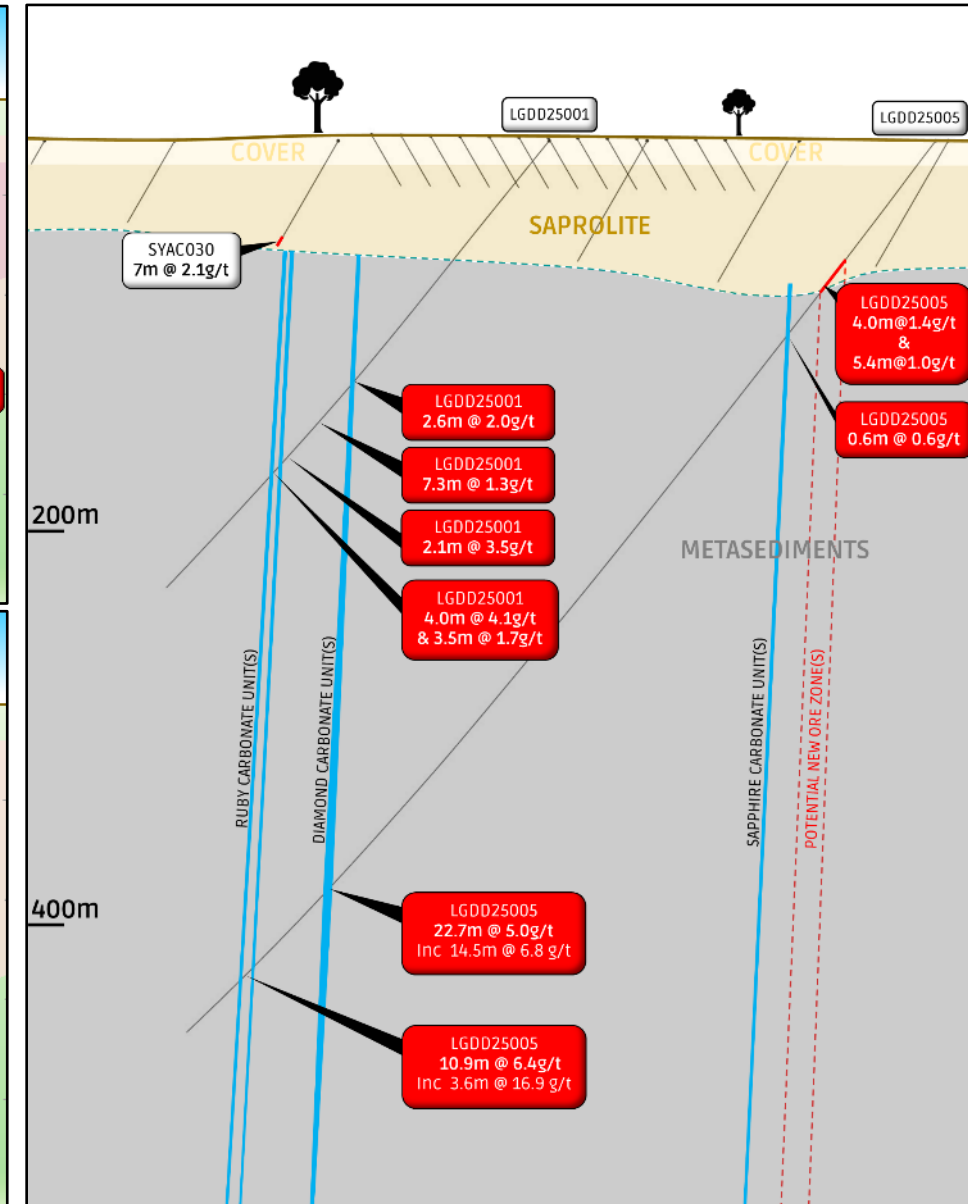
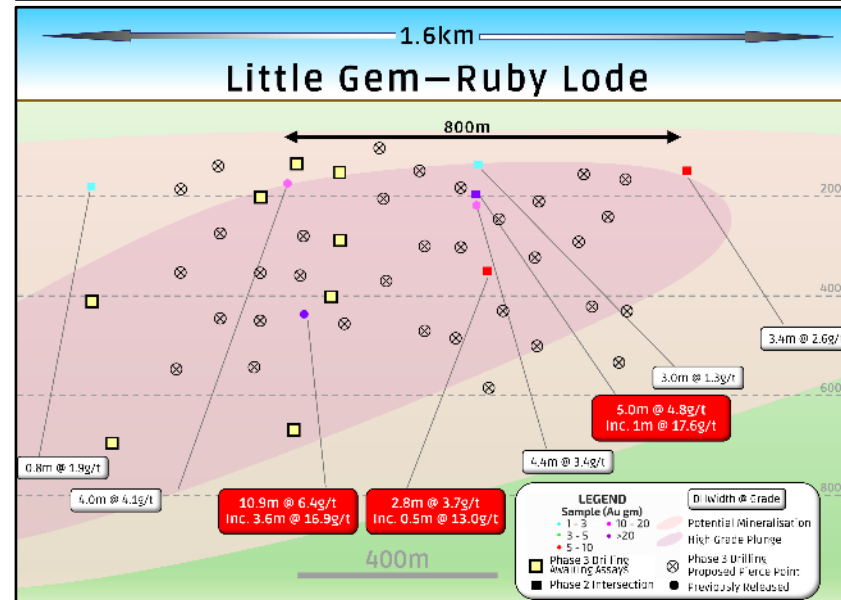
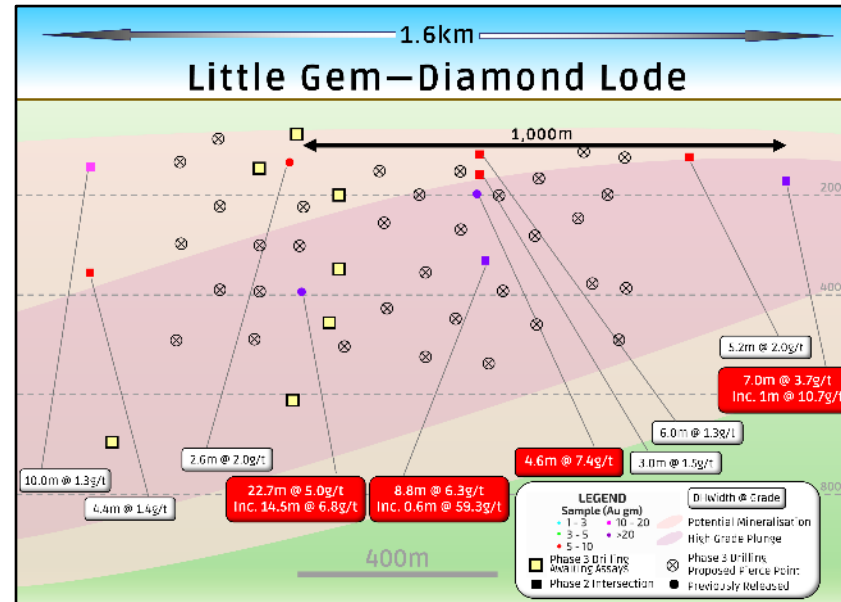
- ▶ Drilling at Little Gem intersected two wide, high-grade lodes (Diamond and Ruby Lodes) 400 metres below surface (mbs) including 22.7m @ 5.0g/t and 10.9m @ 6.4g/t
- ▶ Follow up drilling 400m to the north of Little Gem returned 8.8m @ 6.3g/t (including 0.6m @ 59.3g/t) at 320mbs



Little Gem – Unlocking a potentially large system

Phase 3 follow up drilling program of 38 holes has commenced¹⁴

- ▶ Drilling has confirmed a multi-lode gold mineralised system at Little Gem, with high gold grades and large lode widths
- ▶ Currently four lodes have been modelled, the Diamond Lode, Ruby Lode, Sapphire Lode and the Tanzanite lode
- ▶ The prospective strike of a high-grade shoot on the Diamond Lode could be over 1,000 metres and remains open at depth
- ▶ Phase 3 follow up drilling program of 38 holes has commenced with two diamond rigs and one RC rig currently active on the program

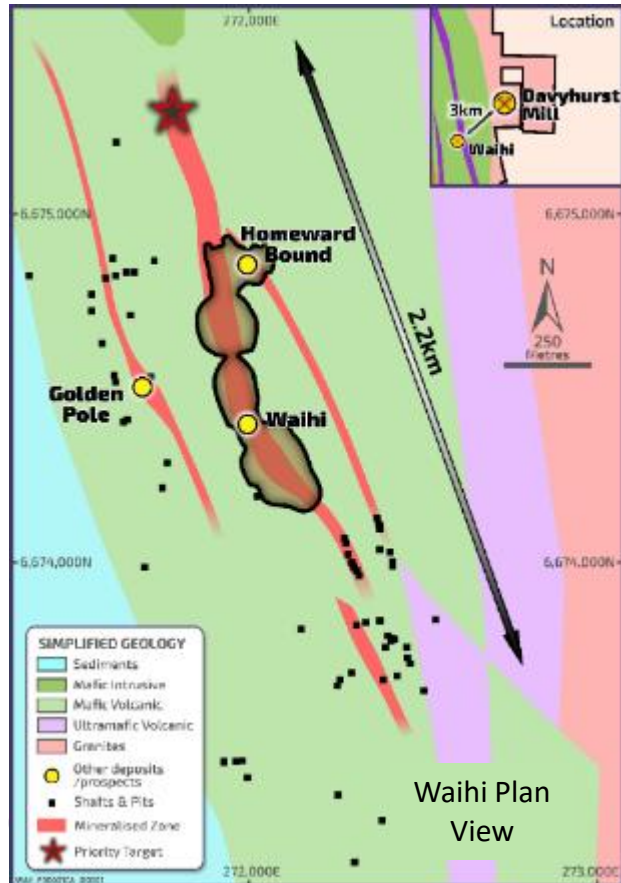


Central Davyhurst UG potential at Waihi Trend

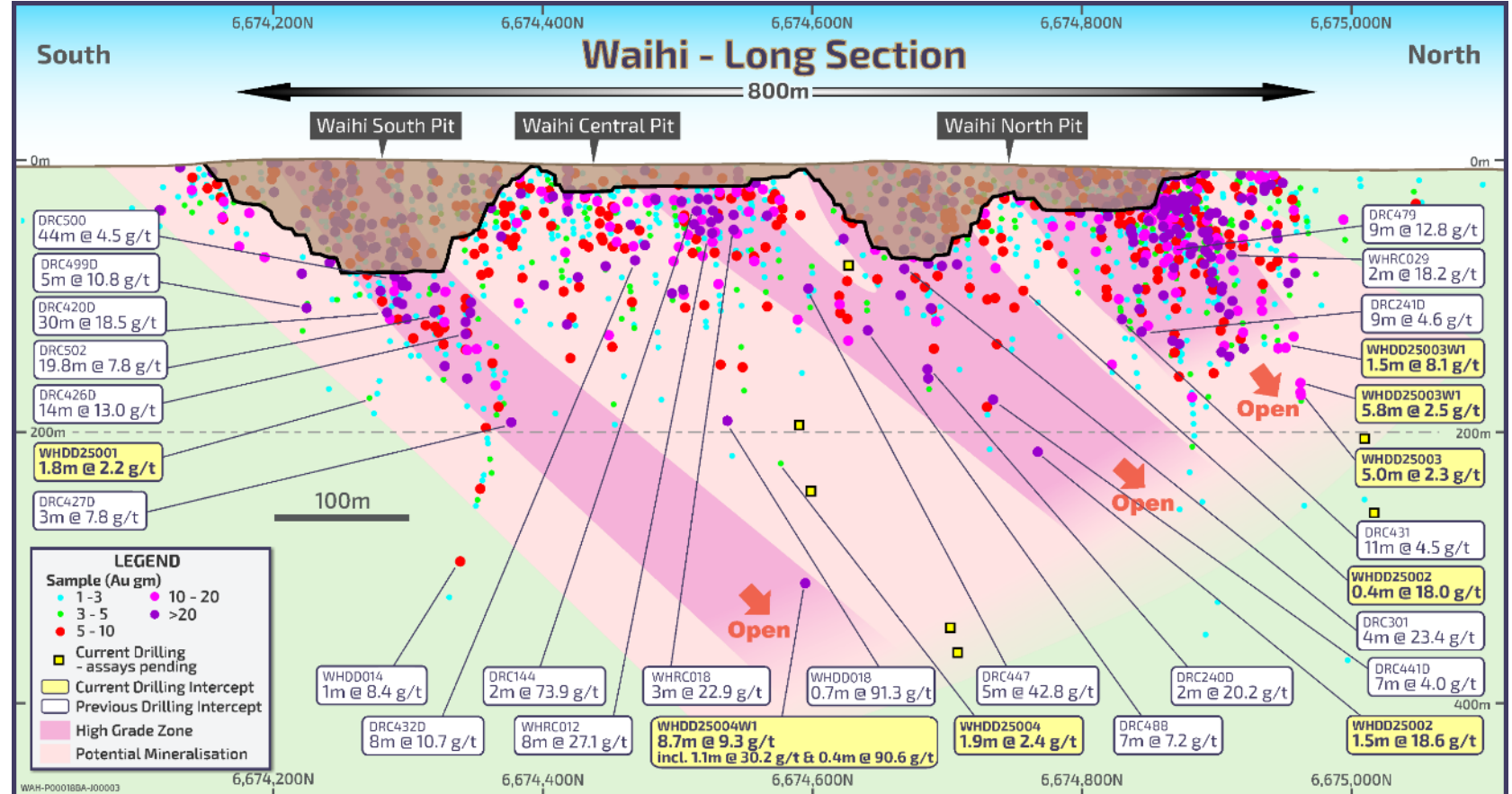
Historical underground mined at 29.7g/t head grade with limited down dip exploration of high-grade shoots

- ▶ Historical Golden Pole Mine (200m West of Waihi) produced 81kt for 77koz (29.7g/t head grade)⁹, in the circa early 1900s
- ▶ “Boots-on-ground” geology approach focussed on remapping and updating structural and lithological mineralisation targeting framework
- ▶ Recent drilling has extended high grade plunge of waihi by over 100m to 330mbs, with intersection of 8.7m @ 9.3g/t incl. 1.1m @ 30.2g/t & 0.4m @ 90g/t
- ▶ Further drilling currently underway testing high-grade shoot extensions at depth and potential of parallel lodes

WAIHI PLAN VIEW



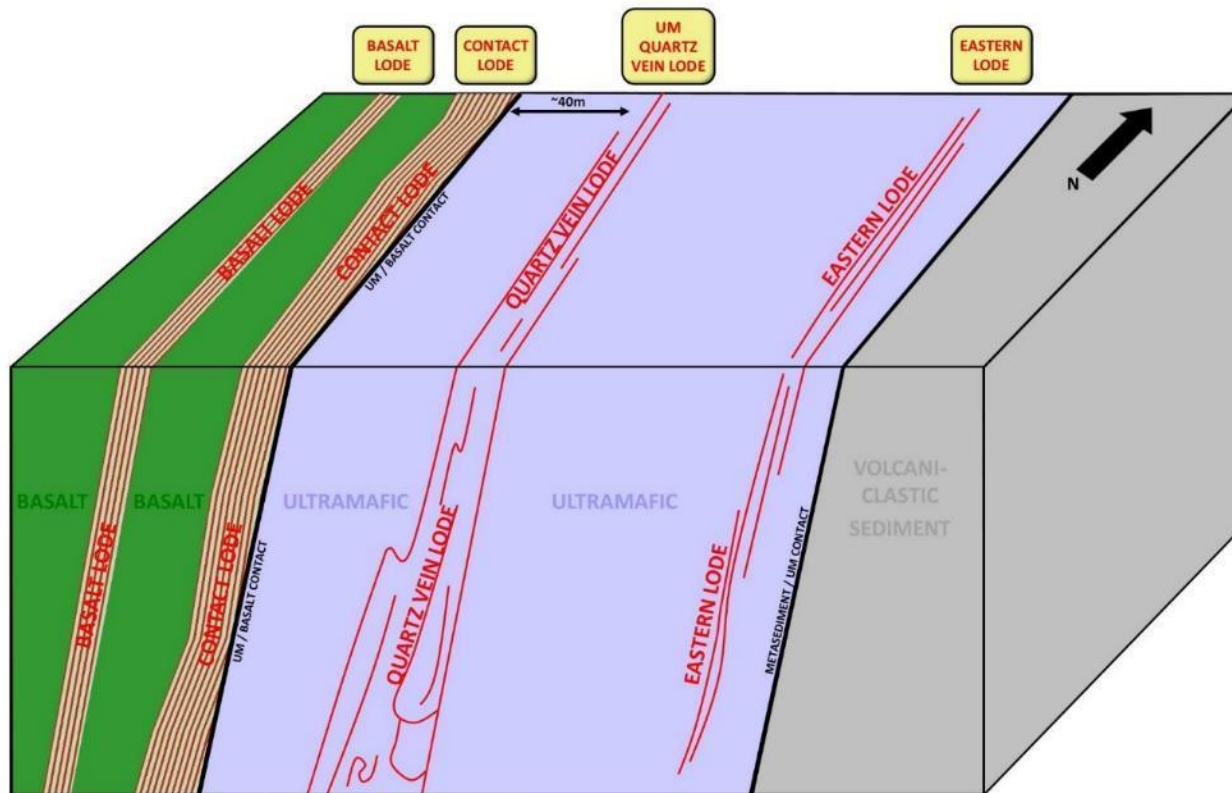
WAIHI LONG SECTION LOOKING WEST: HIGH GRADE SHOOTS DEMAND FOLLOW UP DRILLING



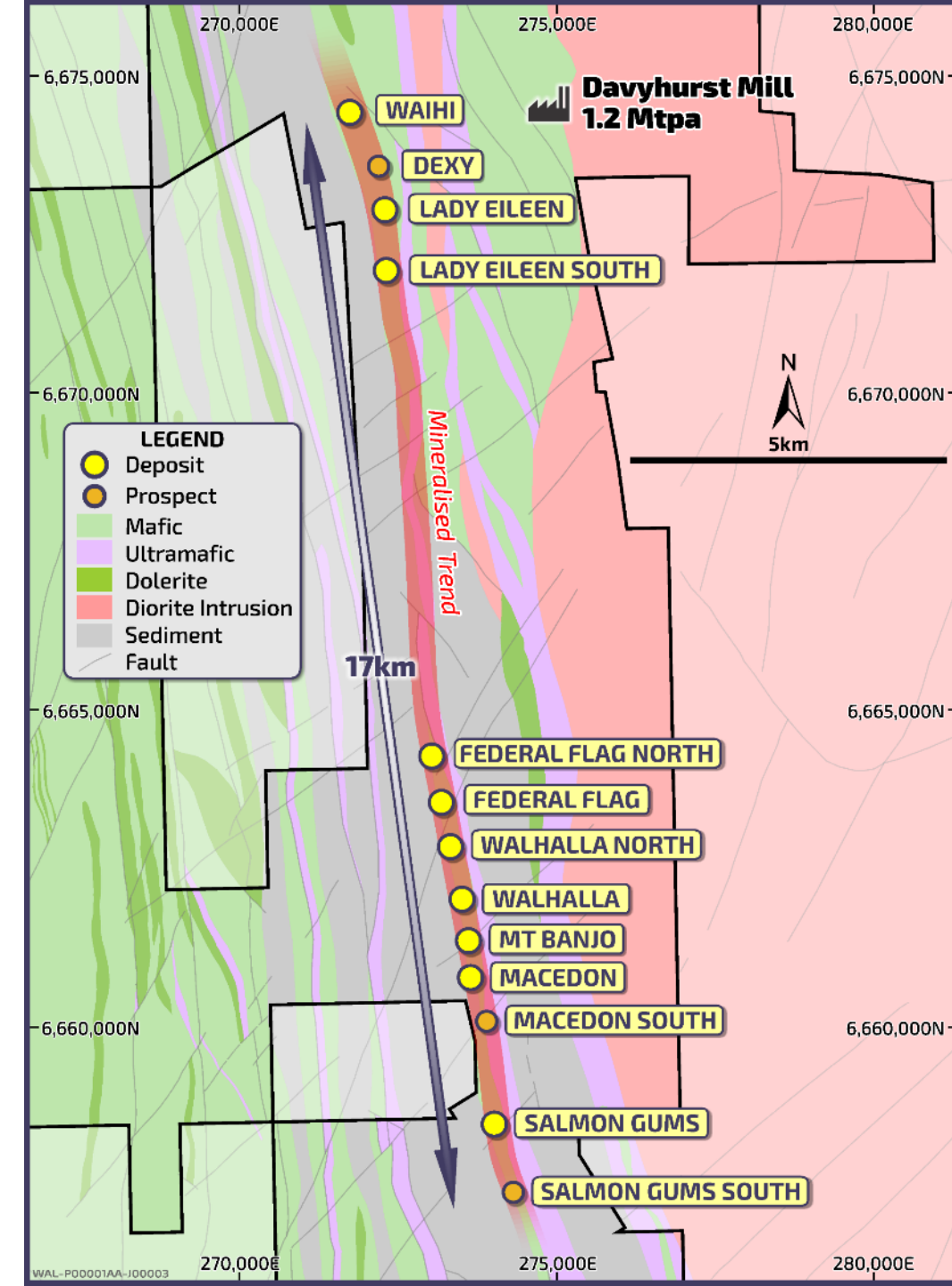
Round Dam Trend

New geological model potentially opens large-scale belt

- ▶ Due to historical processing and capital constraints, this potentially large scale, bulk system was drilled for discrete, high-grade open pit opportunity
- ▶ Step out drilling has commenced targeting all lodes as a potential larger scale and bulk mining opportunity, with initial focus on the 7km strike from Salmon Gums to Federal Flag North



Schematic 3D model showing dominant gold lodes relative to simplified lithological sequence

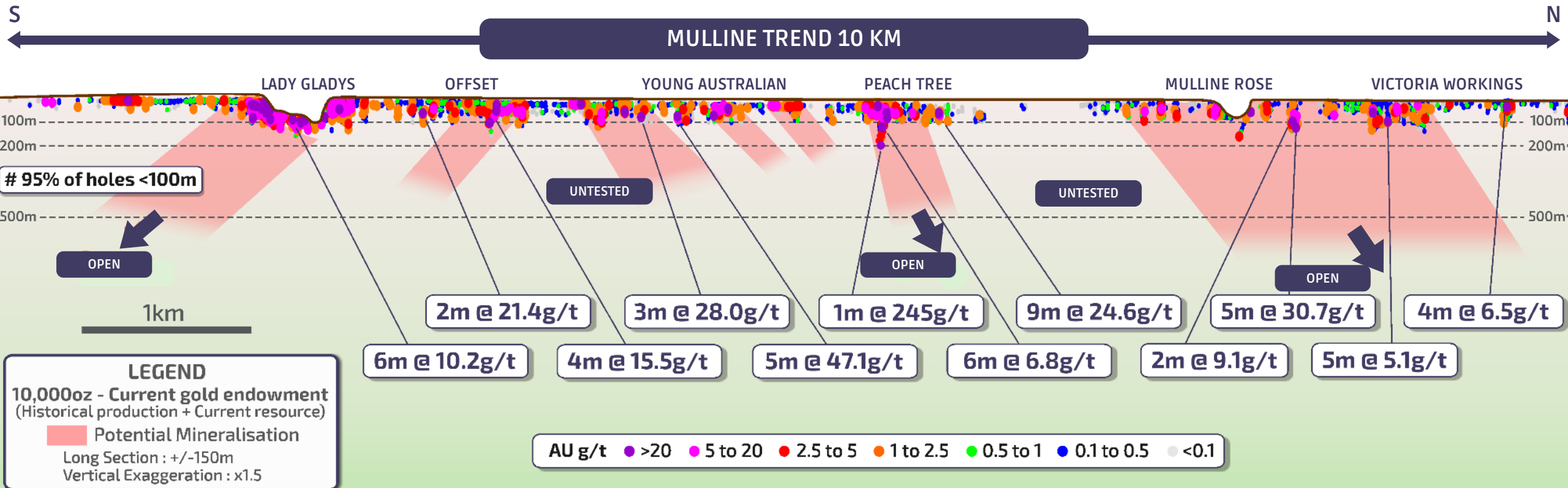


Underground potential at the Mulline deposit

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 (2024)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
WAIHI	-	-	2,057	2.3	95	2.0	2,152	2.3	157
Open Pit	-	-	-	-	-	-	-	-	-
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
RIVERINA AREA	-	-	2,118	1.6	117	1.5	2,711	1.6	138
Open Pit	476	1.7	-	-	-	-	-	-	-
Underground	24	3.8	1,641	3.8	2,294	3.6	3,959	3.7	468
TOTAL	500	1.8	3,759	2.6	2,411	3.5	6,670	2.8	606
BRITISH LION	-	-	386	1.6	17	1.6	403	1.6	21
Open Pit	-	-	-	-	-	-	-	-	-
Underground	-	-	36	3.2	3	3.8	39	3.2	4
TOTAL	-	-	422	1.7	20	2.0	442	1.7	25
FOREHAND	-	-	-	-	691	1.5	691	1.5	33
Open Pit	-	-	-	-	-	-	-	-	-
Underground	-	-	-	-	153	2.5	153	2.5	12
TOTAL	-	-	-	-	844	1.7	844	1.7	46
SILVER TONGUE	-	-	-	-	127	2.3	127	2.3	9
Open Pit	-	-	-	-	-	-	-	-	-
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
Riverina-Mulline Subtotal	500	1.6	6,214	2.2	3,987	2.9	10,701	2.5	854
SAND KING	-	-	0	0.0	0	0.0	-	-	-
Open Pit	-	-	-	-	-	-	-	-	-
Underground	113	1.9	1,444	2.7	1,858	2.9	3,415	2.8	304
TOTAL	113	1.9	1,444	2.7	1,858	2.9	3,415	2.8	304
MISSOURI	-	-	-	-	-	-	-	-	-
Open Pit	-	-	-	-	-	-	-	-	-
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
Open Pit	-	-	-	-	-	-	-	-	-
Underground	-	-	-	-	434	3.5	434	3.5	49
TOTAL	-	-	-	-	434	3.5	434	3.5	49
Siberia Subtotal	113	1.9	2,026	2.9	2,712	3.1	4,851	3.0	465
CALLION	-	-	241	3.7	28	1.6	269	3.5	30
Open Pit	-	-	-	-	-	-	-	-	-
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
SALMON GUMS	-	-	199	2.8	108	2.9	307	2.8	28
WALHALLA	-	-	448	1.8	216	1.4	664	1.7	36
WALHALLA NORTH	-	-	94	2.4	13	3.0	107	2.5	9
MT BANJO	-	-	109	2.3	126	1.4	235	1.8	14
MACEDON	-	-	-	-	186	1.8	186	1.8	11
Walhalla Subtotal	32	2.0	962	2.1	887	2.0	1,881	2.1	125

Davyhurst Total	600	1.8	14,100	2.4	8,500	3.0	23,300	2.6	1,950
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Notes:

1. 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 (Forehand, Silver Tongue & British Lion).
2. 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 & 26 May 2020 (Sand King), 15 December 2016 & 26 May 2020 (Missouri), 4 February 2020 (Waihi). Further updates to Sand King and Riverina are provided in the Company's ASX release, 'Annual Mineral Resource and Ore Reserve Statement' dated 2 July 2024.
3. All Mineral Resources listed adjacent, 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 was first reported.
4. The Riverina, British Lion, Waihi, Missouri, 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 1.3g/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 0.8g/t.
5. Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles.
6. The above table may contain rounding adjustments..



Ore Reserve Statement (2024)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			651	4.2	651	4.2	87
Sand King UG			537	3.2	537	3.2	55
Total UG			1,188	3.7	1,188	3.7	142
Davyhurst Waihi OP			307	2.4	307	2.4	24
Low-grade mines			123	1.1	123	1.1	4
Stockpiles	600	1.1			600	1.1	20
Total other	600	1.1	123	1.1	1,030	1.5	48
Grand Total	600	1.1	1,311	3.5	2,217	2.7	190

Notes:

1. The table contains rounding adjustments to reflect accuracy and may not total exactly.
2. This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.
3. 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. 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.
4. For the underground 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 59% while Sand King is estimated to average 29%, reflecting mining shapes and orebody widths appropriate for each deposit.
5. 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.
6. The Waihi open pit Ore Reserve was primarily estimated using a cut-off grade of 1.2 g/t based on a gold price of A\$2,600/oz. Low Grade reserve was based on A\$3,000/oz. Costs used in the cut-off grade calculation allow for ore transport, processing, site overheads and selling costs as well as a historical global process recovery of 92%.
7. The Ore Reserve is inclusive of surface stockpiles above cut-off. All surface stockpiles were classified as Proved.
8. All low grade material is in situ.
9. The Underground Ore Reserve was estimated using a cut-off grade of 2.5 g/t Au based on a gold price of A\$2,250/oz, stopes were further spatially optimised. Costs used in the cut-off grade calculation allow for ore transport, processing, site overheads and selling costs 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.
10. Inferred material within total Underground Ore Reserve equates to 24,250t at a grade of 4.5g/t. This material is included at the edges of the mining envelope and equate to 2.5% of the Ore Reserve inventories.
11. Costs were derived from the FY25 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 material above the economic cut-off grade. Full utilisation of process capacity is reliant on realising expected conversion of further Mineral Resource to Ore Reserve.



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 2 July 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 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 23m@9.1g/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.

Sand King: 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 13 September 2016.

Waihi: Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025, 'Further High Grade Assay Results for Waihi' dated 21 January 2020, 'High Grade Assay Results Continue at Waihi' dated 24 December 2019, 22 November 2019 and 6 November 2019, 'Shallow High Grade Results from Waihi Resource Drilling' dated 14 October 2019, 'High Grade Assay Results Received including 23m@9.1g/t Au' dated 29 July 2019, and 'Impressive Results from Initial Drilling at Waihi Complex' dated 22 February 2017.

Little Gem: 'High Grade, Multi-Lode System Expanded to over 1km Strike at Little Gem' dated 30 July 2025, '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

Endnotes

1. Refer to ASX announcement, 'Annual Mineral Resource and Ore Reserve Statement' dated 2 July 2024
2. Refer to ASX announcement, "Balance sheet strengthens with \$50m Revolving Credit Facility & Purchase of Put Options at \$4,400/oz" dated 7 March 2025
3. Refer to ASX announcement, 'Sand King Approval Lifts FY26 Production Outlook to 150koz' dated 11 July 2024
4. Refer to ASX announcement, 'Successful Exploration Drilling at Riverina Paves the Way for Multi-year Mine Life Extension' dated 13 February 2025
5. Refer to ASX announcement, 'March 2025 – Quarterly Activities Report' dated 30 April 2025
6. Refer to ASX announcements, 'December 2024 – Half Year Results' dated 26 February 2025, and the Company's Appendix 4D: Half Year Report for the Period Ended 31 December 2024 and Condensed Consolidated Interim Financial report for the Half year Ended 31 December 2024, released on 26 February 2025
7. Refer to ASX announcement, 'December 2024 – Quarterly Activities Report' dated 16 January 2025
8. Refer to ASX announcement, 'Sand King Underground Ramp Up On Track with First Ore Batched Through Davyhurst Mill' dated 28 February 2025
9. Historical production figures sourced from internal Company records (updated from Monarch Gold 2008)
10. Refer to ASX announcement, 'Outstanding Exploration Results at Little Gem' dated 13 March 2025
11. Refer to ASX announcement 'Exploration Results at Little Gem' dated 19 March 2025
12. Refer to ASX announcement, 'June 2025 Quarterly Activities Report' dated 29 July 2025, and 'FY25 Production Results & FY26 Guidance' dated 11 July 2025
13. Refer to ASX announcement 'Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025
14. Refer to ASX announcement 'High Grade, Multi-Lode Gold System Expanded to Over 1KM Strike at Little Gem' dated 30 July 2025



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