



Corporate Presentation

North America

September 2024

[ORABANDAMINING.COM.AU](https://orabandamining.com.au) ASXOBM





Forward Looking Statements



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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 (3 September 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).

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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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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.

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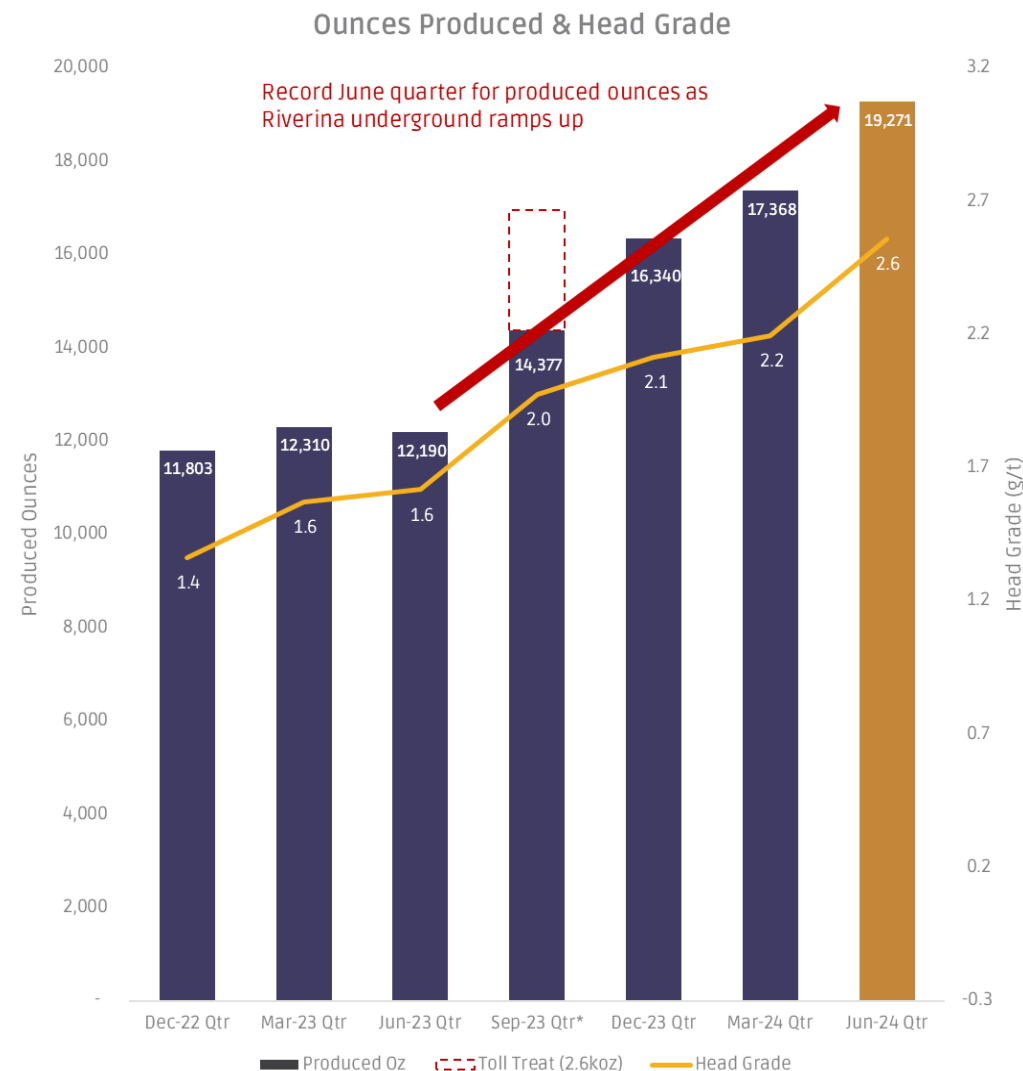


FY24 | Transformational year

Key operational achievements:

- Record ounces produced at 69.9koz, 46% higher than the previous financial year¹
- AISC/oz reduced by 10% to A\$2,767/oz¹
- 4 consecutive quarters of production growth from Davyhurst plant^{1,2}
- Underground Resource growth at Sand King and Riverina³
- Underground Reserve growth including maiden reserve at Sand King³
- 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 King⁴
- Stabilised workforce – reduction in turnover from 72% rolling 12 months average to 32%

These achievements have set a very strong platform for FY25



¹ See ASX announcement dated 23 July 2024

² September 23 Qtr there was an additional 2,575oz produced from toll-treat campaign

³ See ASX announcement dated 2 July 2024

⁴ 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)

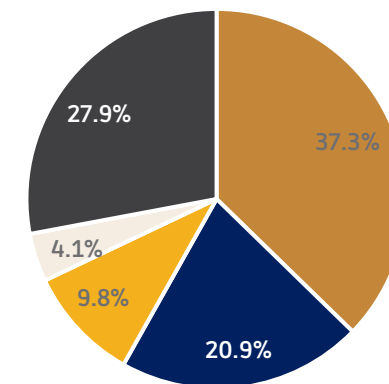
MANAGEMENT

Doug Warden	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

CAPITAL STRUCTURE

Share Price ¹	A\$/share	0.58
Shares on issue ¹	Million	1,861.6
Performance rights on issue ¹	Million	158.9
Market Capitalisation¹	A\$Million	1,079.7
Cash ²	A\$Million	26.8
Debt ^{2,3}	A\$Million	4.0
Enterprise Value	A\$Million	1,056.9

Ownership



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

1. As of market close on 30 August 2024

2. As at 30 June 2024

3. As per ASX announcement dated 23 April 2024, the \$4M in debt will be wholly offset by on-selling part of the WesCEF royalty to Hawke's Point



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 with over 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 1.2M tonnes at 3.7g/t for 142k ounces²
 - Total Ore Reserve 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

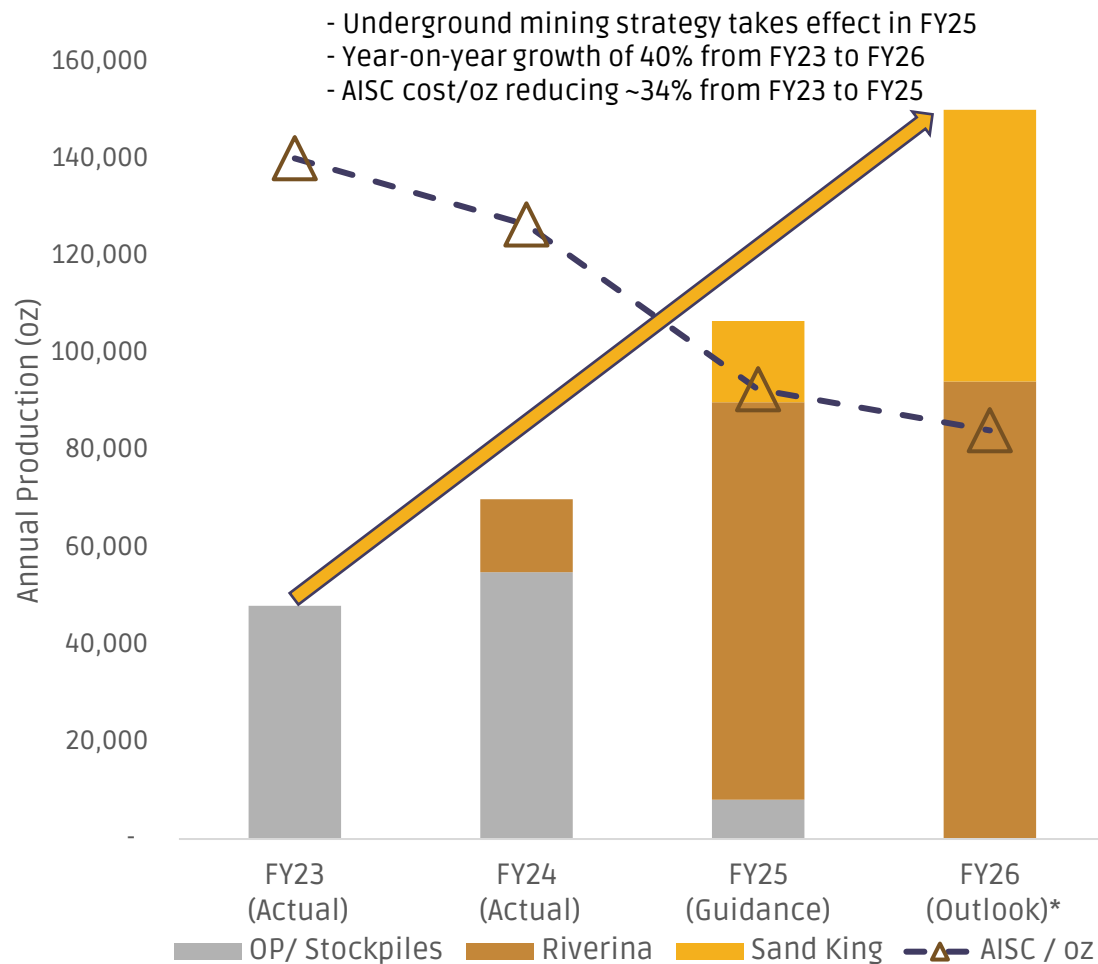
The tenement package includes the central Davyhurst area which covers the convergence of two regionally significant deep-seated structures, the Zuleika Shear and the Ida Fault

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 could 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 in Production



FY24 Ramp up delivered key milestones including:

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

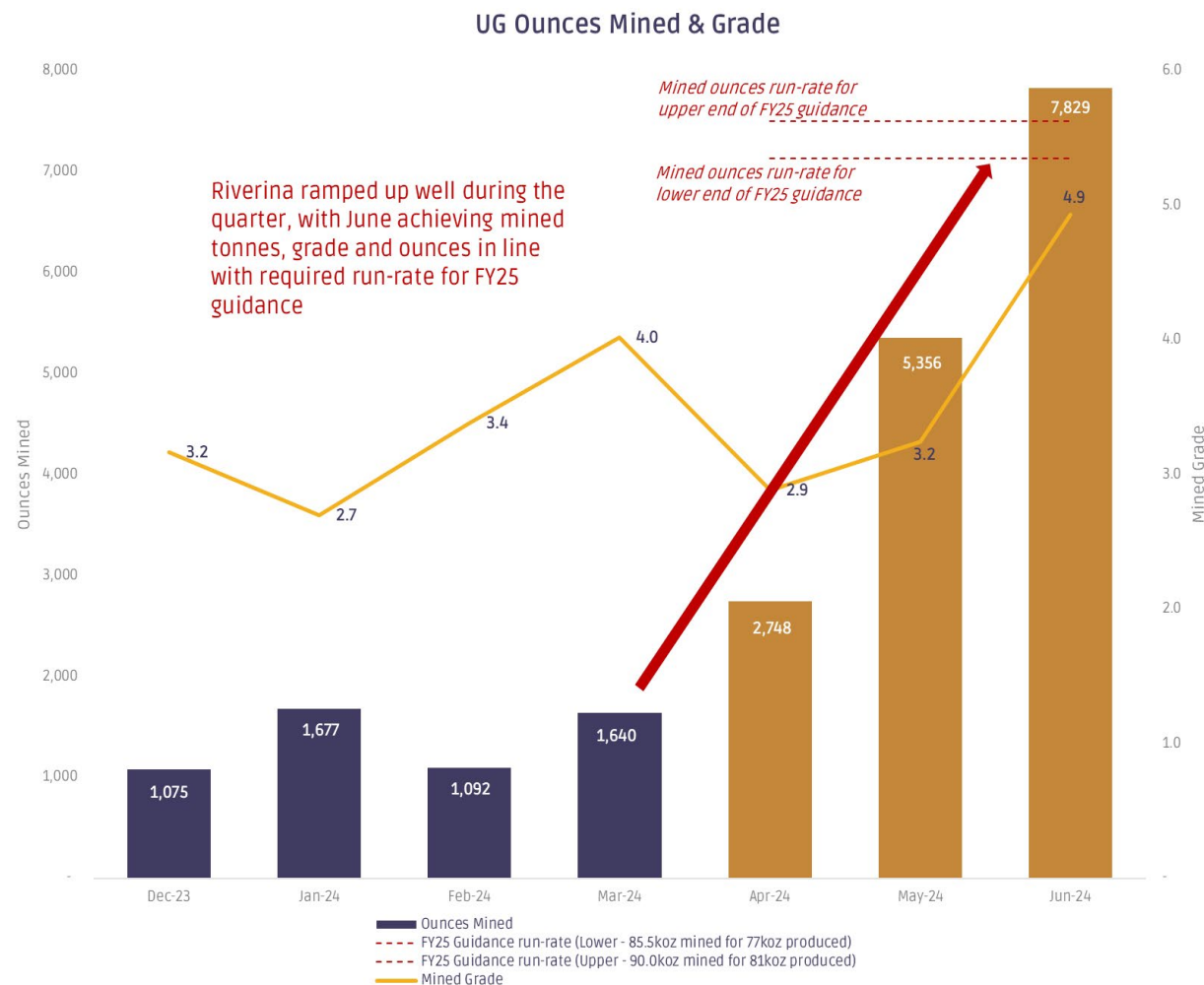
FY25 metrics include:

- 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 of 4.0M tonnes at 3.7g/t for 468k 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 of 0.65M tonnes at 4.2g/t for 87k ounces at after mining depletion¹

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



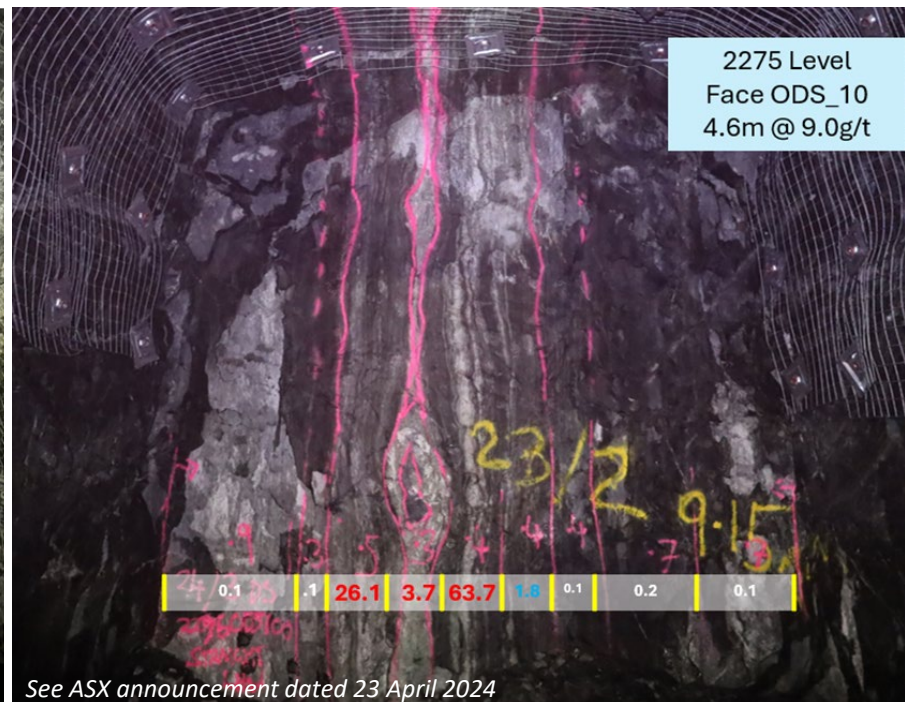
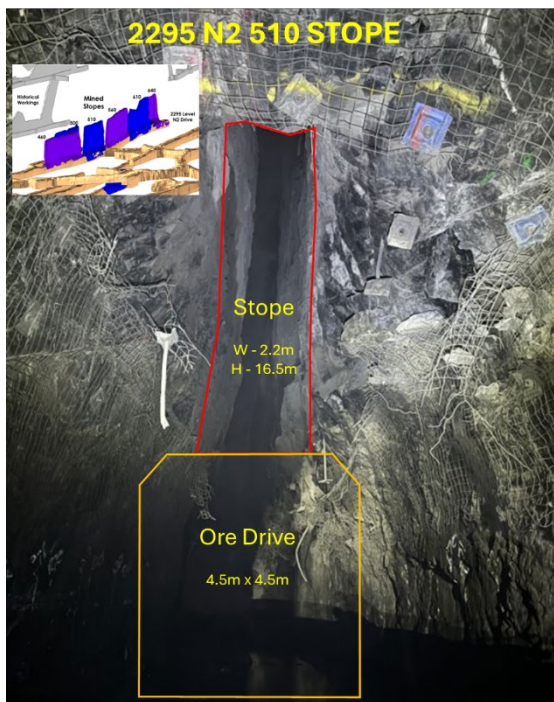
¹ For further details see ASX Announcement dated 23 July 2024



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



See ASX announcement dated 23 April 2024



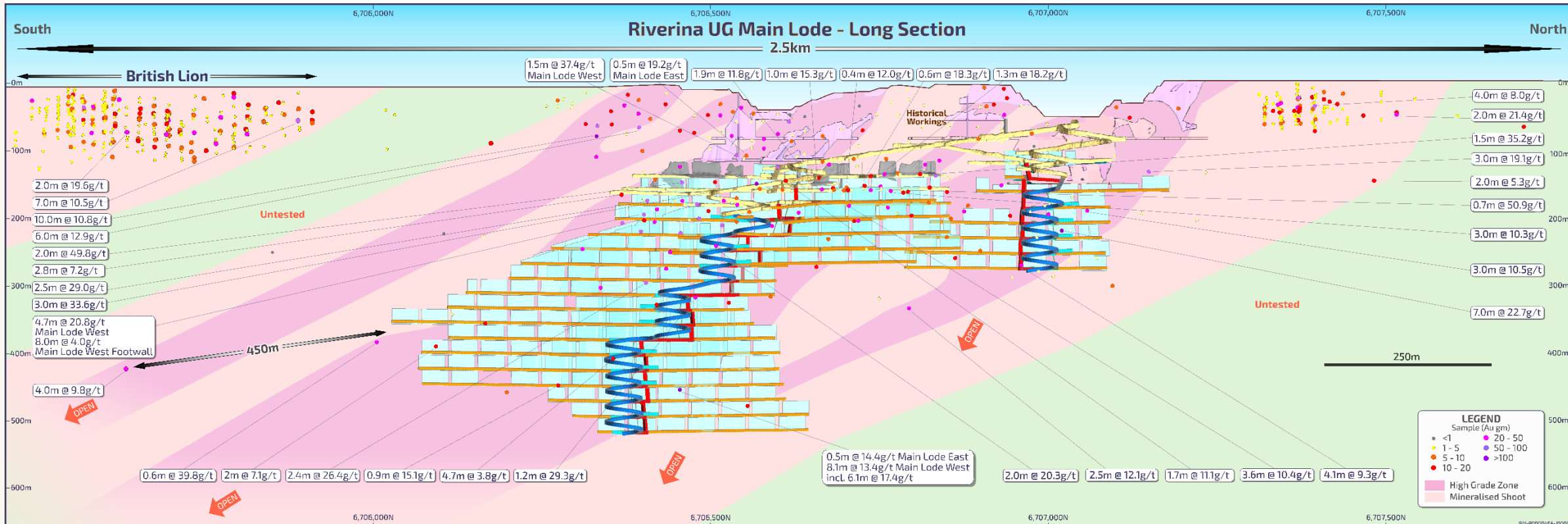


Riverina | Limited by data, not by potential



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

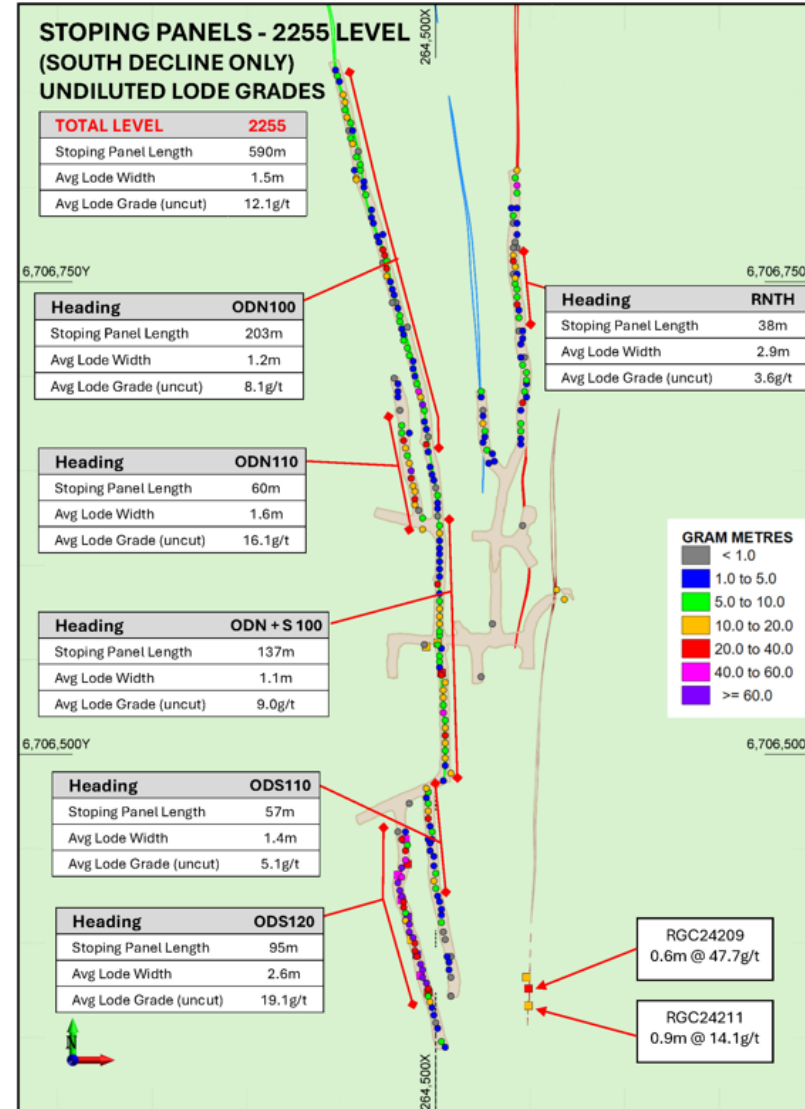
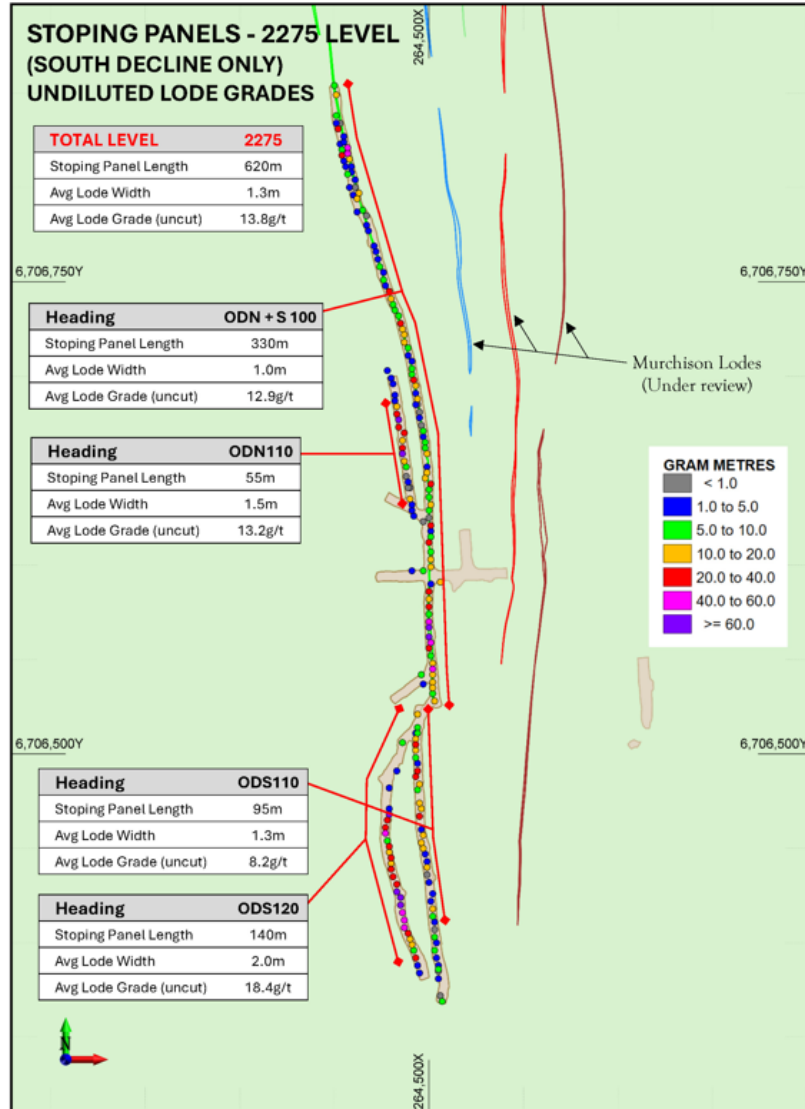
Underground drill platforms are established with 2nd underground diamond drill rig scheduled to commence in the September 24 quarter, and 2 surface diamond rigs scheduled to commence early in the December 24 quarter



Riverina long section looking west showing planned development and stopping shapes



Riverina | Multiple lodes and continuous strike



Plan view of Riverina Levels – as shown in ASX announcement dated 3 September 2024



Sand King | 2nd underground Mine Commenced



Sand King underground commenced mining in August-24³ → the second underground mine commencing within 2 years of changing strategy

Forecast key metrics include:

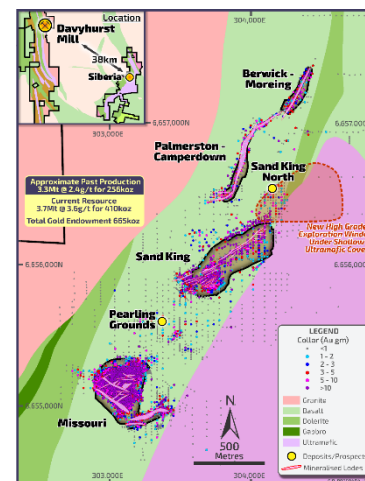
- Investment capital of ~\$39 million with maximum cash draw down of ~\$32 million, funded by operating cashflows from Riverina Underground and existing cash
- Portal commencement – September-2024 quarter
- First development ore – December-2024 quarter
- Stopping commences – March-2025 quarter
- Steady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

Underground Resource of 3.4 million tonnes at 2.8g/t for 305k 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
 3 As per ASX announcement dated 2 September 2024

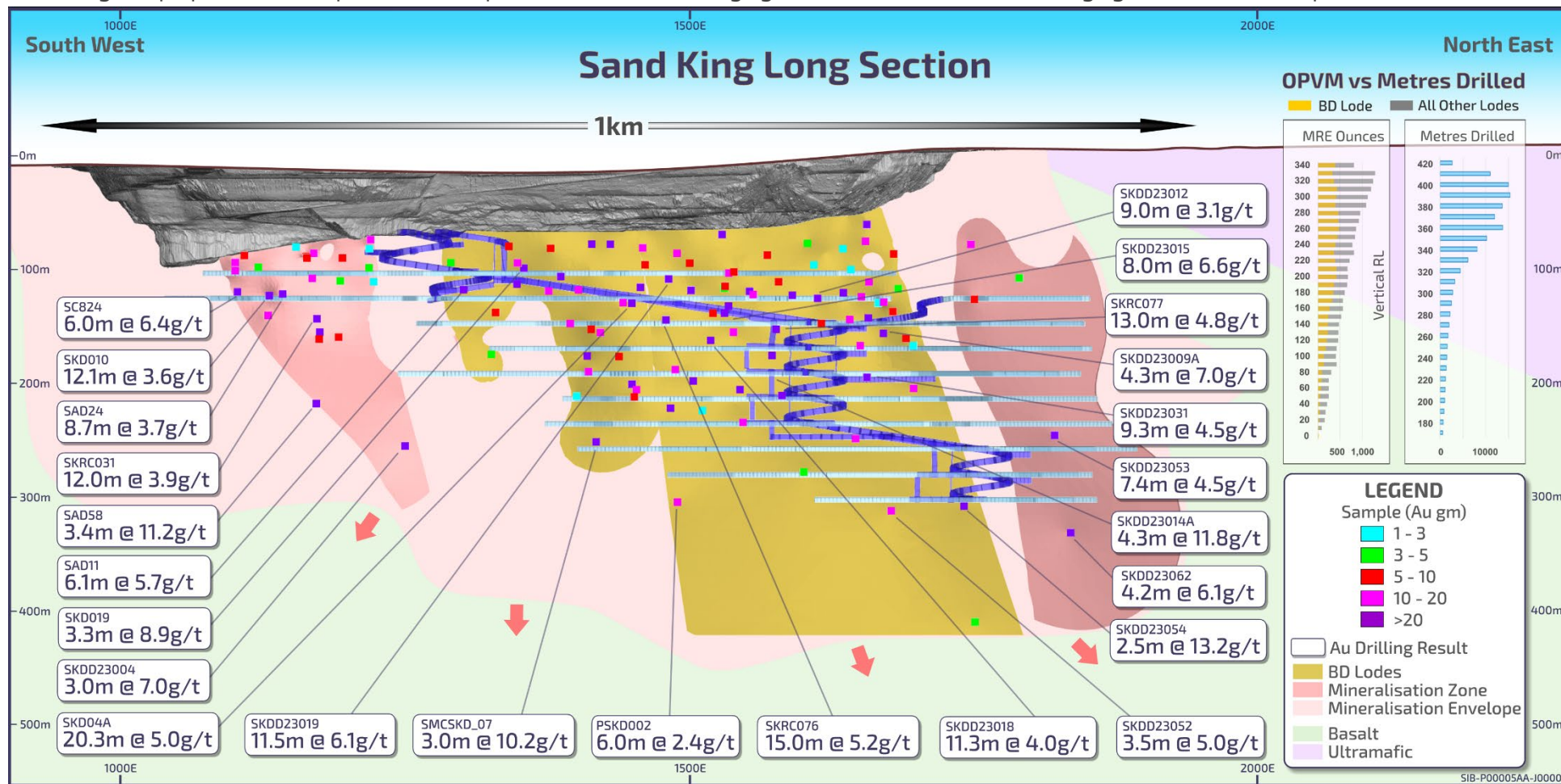


Sand King | Fills the mill with high grade¹



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 and 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

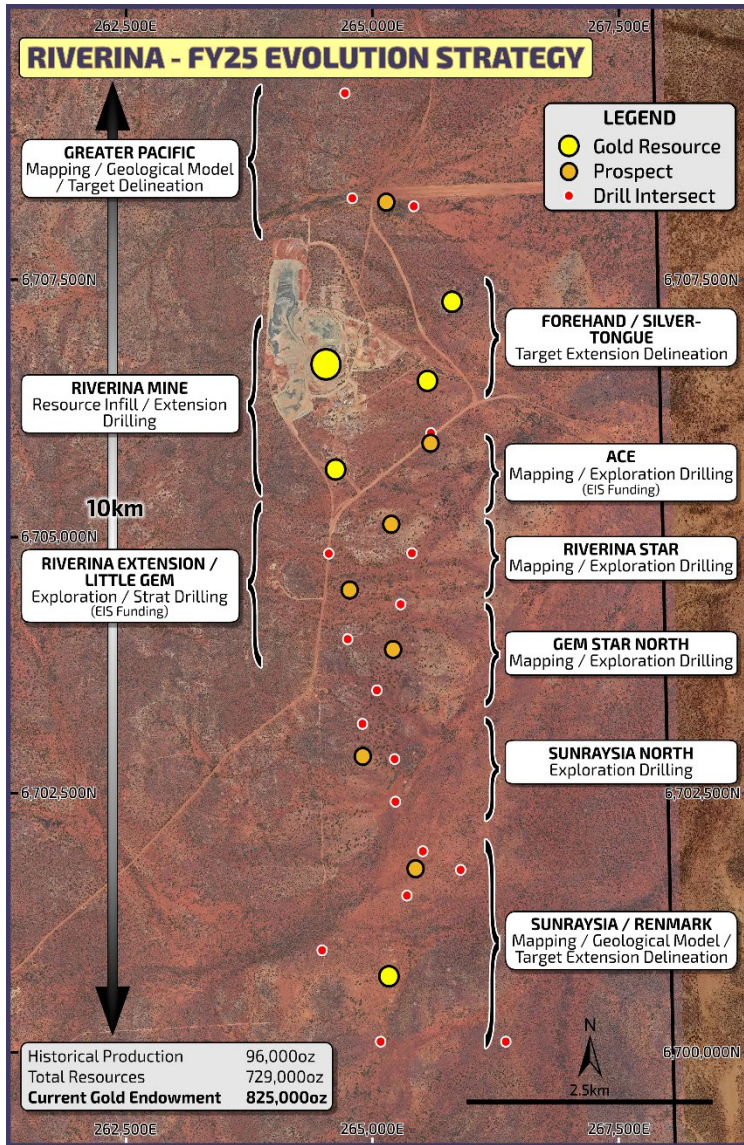
Sand King ramp up over FY25 expected to complement the Riverina high grade ore to fill the mill with high grade from both deposits in FY26



¹ As per ASX announcement on 11 July 2024



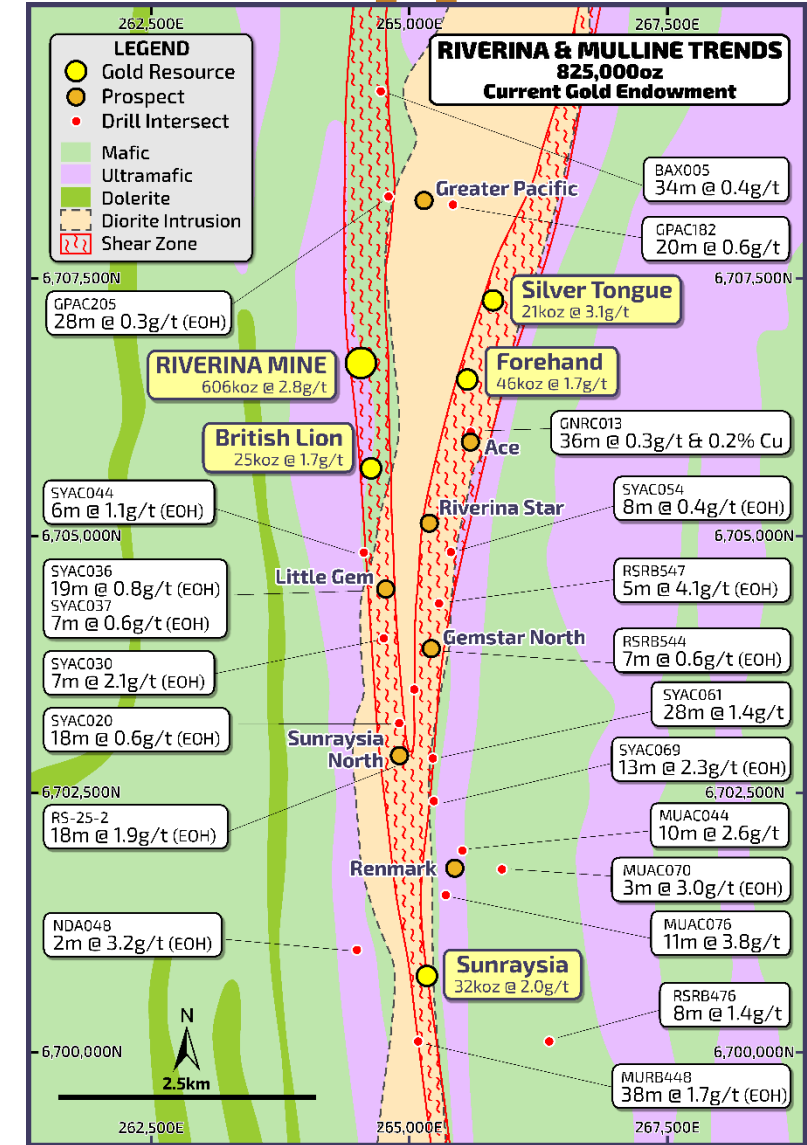
Riverina Exploration | unlocking a big system



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 to be focused on this area

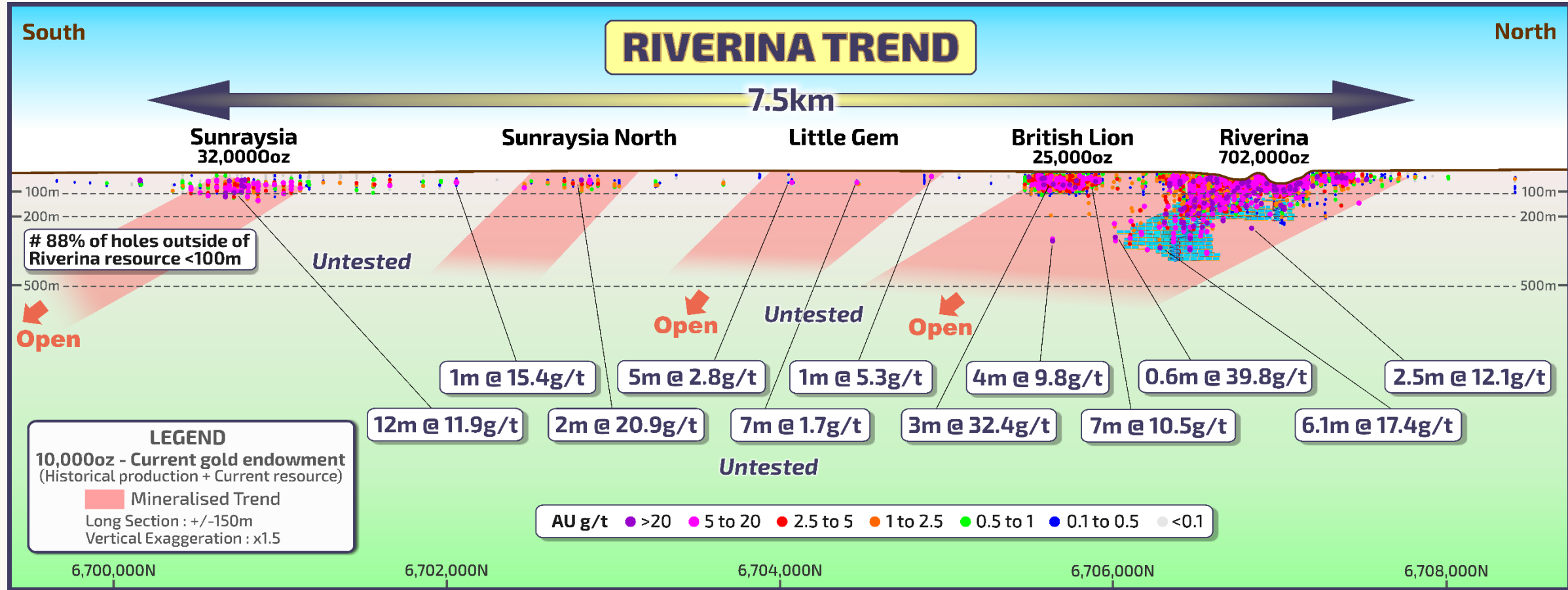




Riverina Exploration | wide open at depth



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?



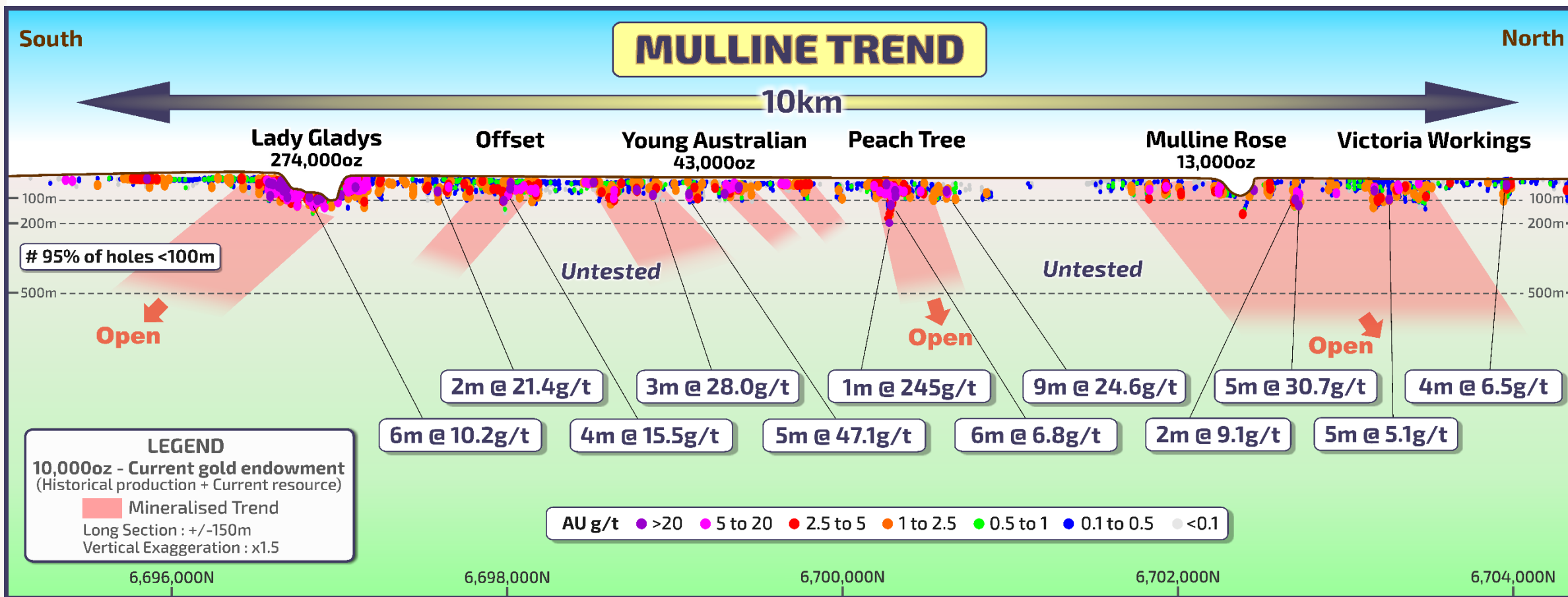


Mulline Exploration | significant potential



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 includes:
 - Sustainability Committee and established
 - Commitment to ESG principles
 - Monitoring activities to be reported
 - Environmental Management System review seeking continuous improvement
- Materiality assessment completed to identify, refine and assess environmental, social and governance considerations across our business
- Building 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





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*

September 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 Presentation that relates to previous Exploration Results at Riverina Trend is listed on the ASX announcements dated 8 March 2021, 30 July 2021, 3 September 2024 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 Presentation that relates to previous Exploration Results at Mulline Trend is listed on the ASX announcements 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 announcements, '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.