

## LADY IDA TENEMENTS – UPDATE

Ora Banda Mining Limited (ASX:OBM) (“Ora Banda” or “Company”) provides this update on the ongoing proceedings regarding the Company’s expenditure exemption application for its Lady Ida mining leases M16/262, M16/263 and M16/264 for the 2010/11 reporting year. The Mining Warden’s most recent recommendation on 3 August 2022 that the Minister for Mines should refuse the exemption application is part of these proceedings which began in 2011. The exemption application must ultimately be determined by the Minister for Mines, which has not yet occurred. Ora Banda is reviewing the Warden’s recommendation and considering its options, which potentially include applying for judicial review of that recommendation.

If (and only if) the exemption application is ultimately refused by the Minister for Mines, the separate process of hearing the relevant third party’s forfeiture application in respect of these tenements would proceed. If any such forfeiture proceedings are heard in future, the Company will defend them.

The Warden’s most recent recommendation has no effect on the Company’s title to these tenements or its rights regarding these tenements. Accordingly, Ora Banda remains confident of its ability to conduct its operations as planned at Lady Ida on these tenements.

- END -

This announcement was authorised for release to the ASX by Luke Creagh, Chief Executive Officer.

For more information about Ora Banda Mining and its projects please visit our website at [www.orabandamining.com.au](http://www.orabandamining.com.au)

### **Investor & Media Queries:**

Luke Creagh  
Chief Executive Officer  
+61 8 6365 4548