



Annual General Meeting Presentation
15 November 2019



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Forward-looking statements:

This Announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Competent Person Statements

The information in this announcement that relates to exploration results, and the Sand King and Missouri Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 and 3 January 2017 and to ASX release "Prospectus" dated 30 April 2019. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Unless otherwise stated, all Mineral Resources and Ore Reserves (with the exception of Missouri and Sand King) are reported in accordance with JORC 2004. The relevant information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Craig Mann, who is an independent mining engineering consultant and a full-time employee of Entech Pty Ltd, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Mann is satisfied that the information provided in this statement has been determined to a PFS level of accuracy, based on the data provided by Ora Banda Mining Limited.

IMPORTANT NOTICE



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The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

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No securities commission or similar authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of New Shares and any representation to the contrary is an offence.

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The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board.

HIGH-IMPACT EXPLORATION & MINE PLANNING

- Ora Banda's focus is to unlock significant value from the Company's strategic and prospective landholding, through the following:

Exploration & Resource Definition

Systematic exploration program including infill and extensional drilling of high priority resources together with a regional exploration program testing a number of advanced prospects

Detailed Mine Planning

Additional funds accelerating 12 month evaluation period for Reserve estimation, mine planning, approvals, study work and the economic modelling required prior to production restart

- Targeting a robust Definitive Feasibility Study ("DFS") (**completion expected early 2H 2020**) to underpin future project development
- It will be the first opportunity to properly optimise the ore delivery schedule and maximise cash flow, ensuring a strong, de-risked business, underpinned by the following key characteristics:

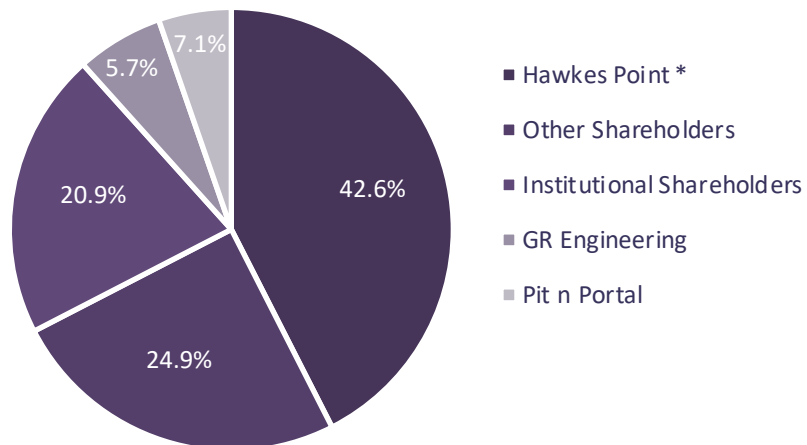
- ✓ 1. Existing Processing Hub (@1.2Mtpa)
- ✓ 2. Large & Prospective Landholding (1,336km²)
- ✓ 3. Known High Grade Resources
- ✓ 4. Tier 1 Gold Mining Jurisdiction
- ✓ 5. Experienced Resources Board
- ✓ 6. Strong Balance Sheet
- ✓ 7. Near Term Production
- ✓ 8. Low Cost Re-start

Ora Banda Mining (ASX:OBM)

Share Price (25 October 2019)	A\$/sh	0.19
Shares on issue	M	544.0
Options on Issue	M	44.7
Market Capitalisation	A\$m	103.4
Cash (30 September 2019)*	A\$m	20.6
Debt (30 September 2019)	A\$m	Nil
Enterprise Value	A\$m	82.8

* Additional funds (\$7.8M) on settlement of Tranche 2 placement announced 16/8/2019

Ora Banda Mining (ASX:OBM)



Board of Directors

Peter Mansell

Non-executive Chairman

- Corporate lawyer with over 40 years' experience
- Currently Non-executive Chairman of Energy Resources of Australia Limited (subsidiary of Rio Tinto)

David Quinlivan

Managing Director

- Mining Engineer with significant mining and executive leadership experience
- Currently Non-executive Chairman of Silver Lake Resources Limited

Keith Jones

Non-executive Director

- Chartered Accountant with 38 years of industry experience including acting as Chairman of Deloitte Australia
- Currently Chairman of Cannings Purple

Mark Wheatley

Non-executive Director

- Chemical engineer and former investment banker with +30 years in the mining and related industries
- Non-executive Director of Peninsula Energy Limited

Management

Tony Brazier

Chief Financial Officer

- Chartered accountant and senior finance professional with over 20 years' experience across a range of industries including mining & metals, oil & gas, infrastructure and manufacturing.

Andrew Czerw

GM Resource Development

- Highly experienced geoscience professional with over 25 years of significant senior management experience in Australia and overseas.

INFRASTRUCTURE IN PLACE FOR RAPID START-UP

- Significant infrastructure in place facilitates near term production with low capex
- Not shown here:
 - Admin buildings
 - Workshops
 - Airstrip
 - Large bore field



1.2 MTPA PLANT GIVES ORA BANDA A BIG EDGE

- Near new processing plant
- Cost to replace circa \$100 million
- Recommissioning cost
 - \$8.5 million (EPCM estimate)
- Recommissioning timeframe
 - 24 weeks
- OBM currently working on fast track schedule
- Significant advantage as very few explorers have immediate access to own processing facilities

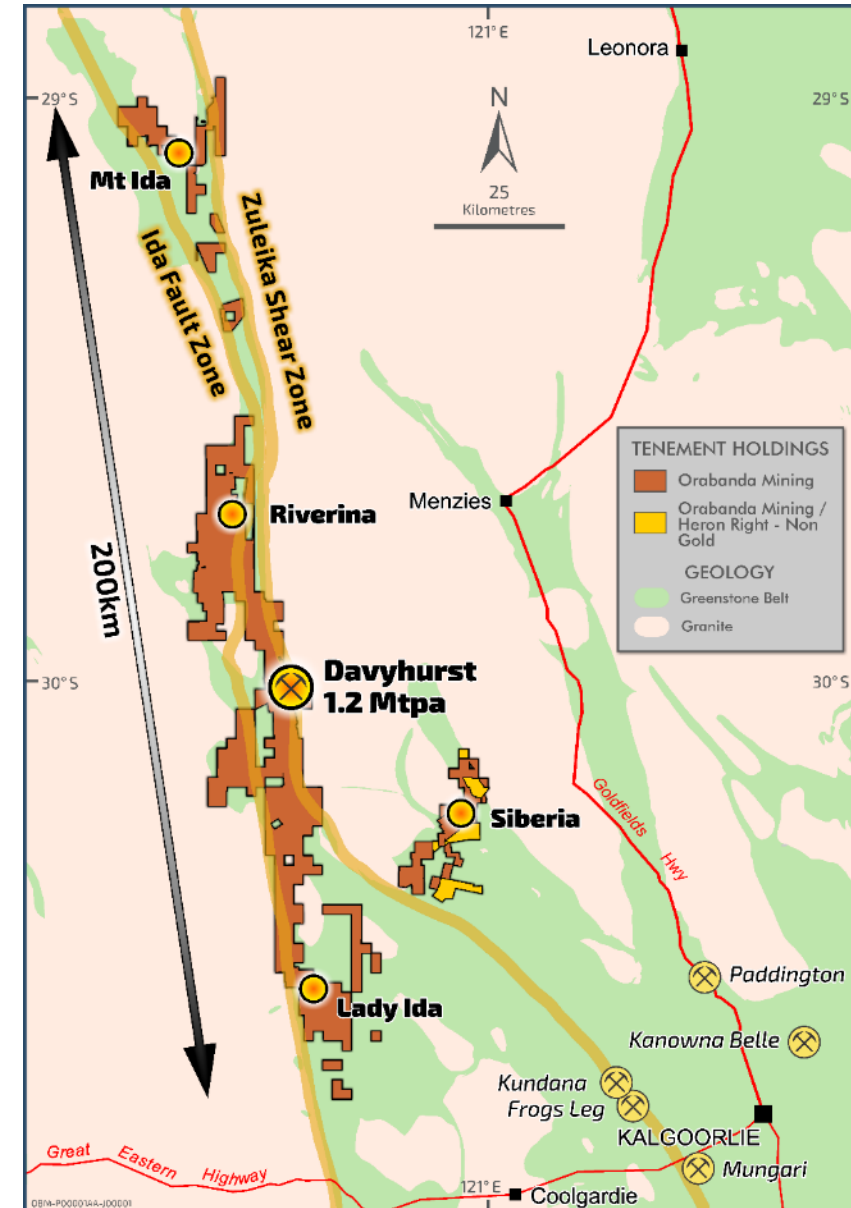


200 KM OF STRIKE & 1.8MOZ RESOURCE INVENTORY

- **Large scale project 120km NW of Kalgoorlie, covering 200 strike km and 1,336km² of highly prospective greenstone belt**
- Strategic tenement consolidation occurred in 2007 with no coherent exploration undertaken since
- Tenements host two very significant geological structures
 - Zuleika Shear (associated with Kundana and Frogs Legs)
 - Ida Fault
- Mineral Resource: 21.0Mt @ 2.6g/t for 1.8Moz
- Five key projects contain a high-grade Resource of 9.2Mt @ 2.8g/t for 840koz

MINERAL RESOURCE TABLE ¹									
PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
DAVYHURST TOTAL	138	3.5	12,441	2.5	8,187	2.4	20,728	2.4	1,640
MOUNT IDA TOTAL	-	-	136	18.6	182	10.2	318	13.8	141
COMBINED TOTAL	138	3.5	12,577	2.7	8,369	2.6	21,046	2.6	1,780

ORE RESERVE TABLE ²					
PROJECT	PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
MISSOURI	1,700	2.1	1,700	2.1	120
SAND KING	1,100	2.6	1,100	2.6	93
COMBINED TOTAL	2,800	2.3	2,800	2.3	210



¹ Refer to ASX announcement dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019, for classified Mineral Resources reported in accordance with the JORC Code.

Note: The above table may contain rounding adjustments

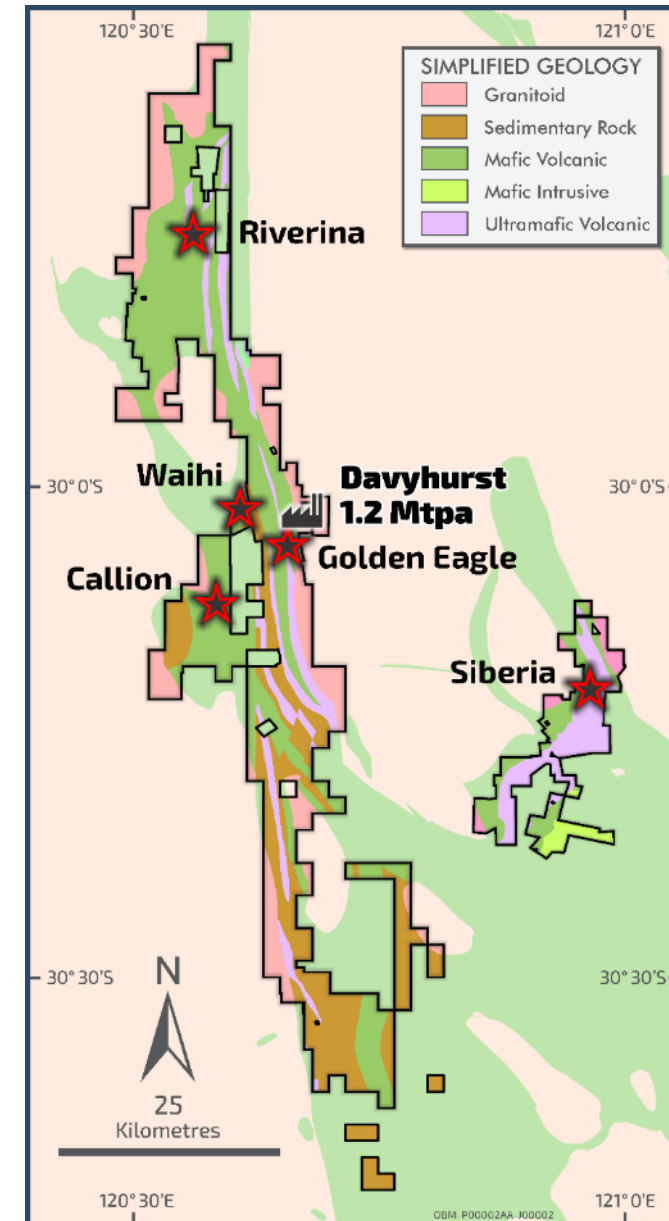
² Refer to ASX announcement dated 15 December 2016, 14 February 2017 and 30 October 2019. The above table may contain rounding adjustments.

MINE DEVELOPMENT PROGRAM

FIVE KEY DEPOSITS - FOCUS FOR RESTART

Deposit	Target	Distance to Plant	Current JORC Resource*	Proposed Drill Metres	Drill Metres Completed (Oct End)
Riverina	OP	48km	2.6Mt @ 2.5g/t for 205koz	13,800m	6,851m
Waihi	OP & UG	3km	914Kt @ 2.4g/t for 71koz	12,700m	7,972m
Callion	OP & UG	14km	169Kt @ 2.6g/t for 14koz	7,800m	748m
Siberia	OP	37km	4.8Mt @ 3.2g/t for 498koz	Nil	
Golden Eagle	UG	2km	656Kt @ 2.5g/t for 54koz	Nil	
TOTAL			9.2Mt @ 2.8g/t for 840koz	34,300m	15,526m

- Focused on five advanced deposits, all well-understood and close to the plant:
 - Currently contains **9.2Mt @ 2.8g/t for 840koz¹**
- **Objective:** Resource Upgrade & Extension leading to Reserve Definition
- **Targets:** both open pit & underground
- **Deliverables:**
 - Riverina & Waihi resource upgrades due shortly (Dec Qtr)
 - Upgraded resources will underpin reserves
 - DFS expected to deliver key parameters of initial 5-year mining investment case



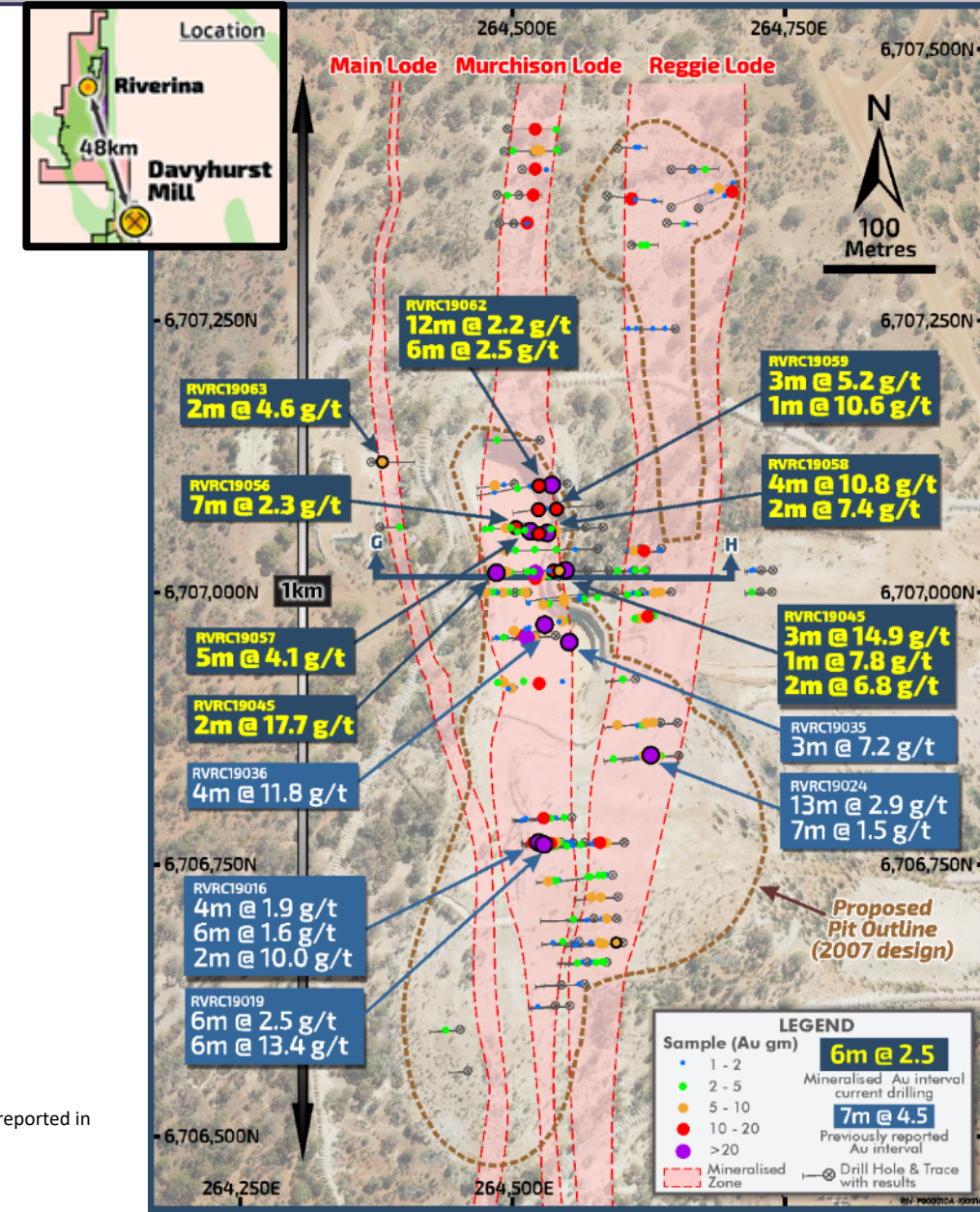
1. Refer to ASX announcement dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019 for classified Mineral Resources reported in accordance with the JORC Code. Note: The above table may contain rounding adjustments.

Priority Development Target

Significant open pit and underground potential

- Existing Resource of 2.6Mt @ 2.5g/t for 205koz¹
- Along strike & depth extensions provide considerable scope to grow resource base
- Planned drilling program progressing well (6,851m of 12,000m complete)
- Significant intersections include:
 - 6.0m @ 13.4 g/t from 65m including 4.0m @ 19.5 g/t (Murchison)
 - 4.0m @ 11.8g/t from 105m including 2.0m @ 19.6g/t(Murchison)
 - 3.0m @ 14.9g/t from 3.0m (Murchison)
 - 15m @ 2.8g/t Au from 24m including 4.0m @ 6.2g/t Au (Reggie)

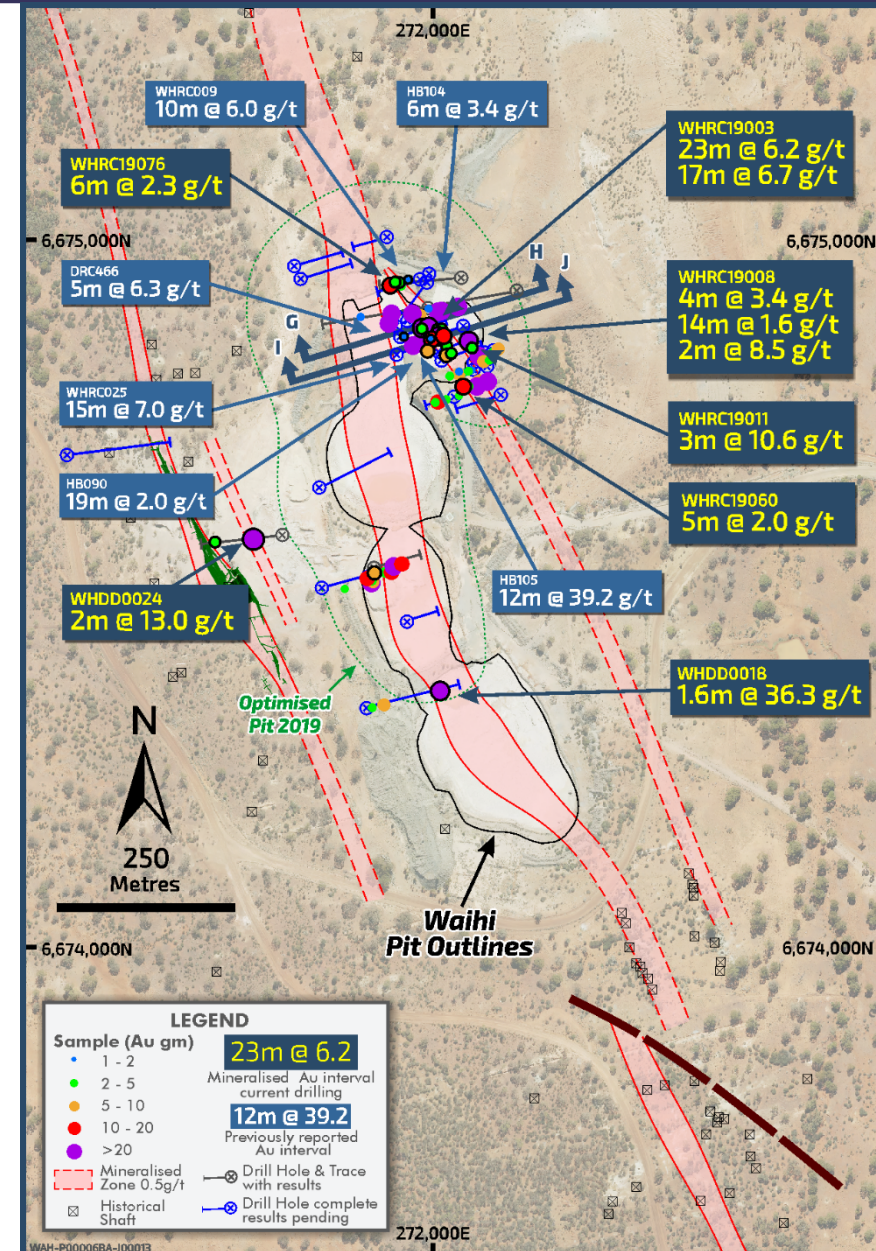
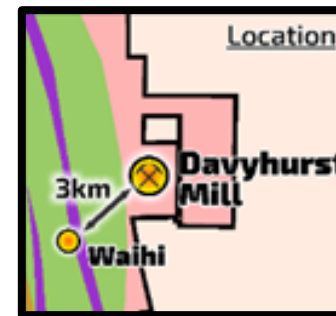
1. Refer to ASX announcement dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019 for classified Mineral Resources reported in accordance with the JORC Code.



Priority Development Target

Open pit and high-grade underground potential (3km from plant)

- Existing Resource of 914Kt @ 2.4g/t for 71koz¹
- Exploration effort focussed on JORC 2012 Resource upgrades & Reserve definition (open pit and underground)
- Considerable scope to grow resource base
- Planned drilling program progressing well (7,972m of 12,000m complete)
- Significant intersections include:
 - 23m @ 9.1g/t from 128 metres
 - 23.0m @ 6.2 g/t from 57m
 - 17.0m @ 6.7 g/t from 77m
 - 5.0m @ 19.2 g/t from 38 metres
 - 8.0m @ 4.2g/t from 36 metres

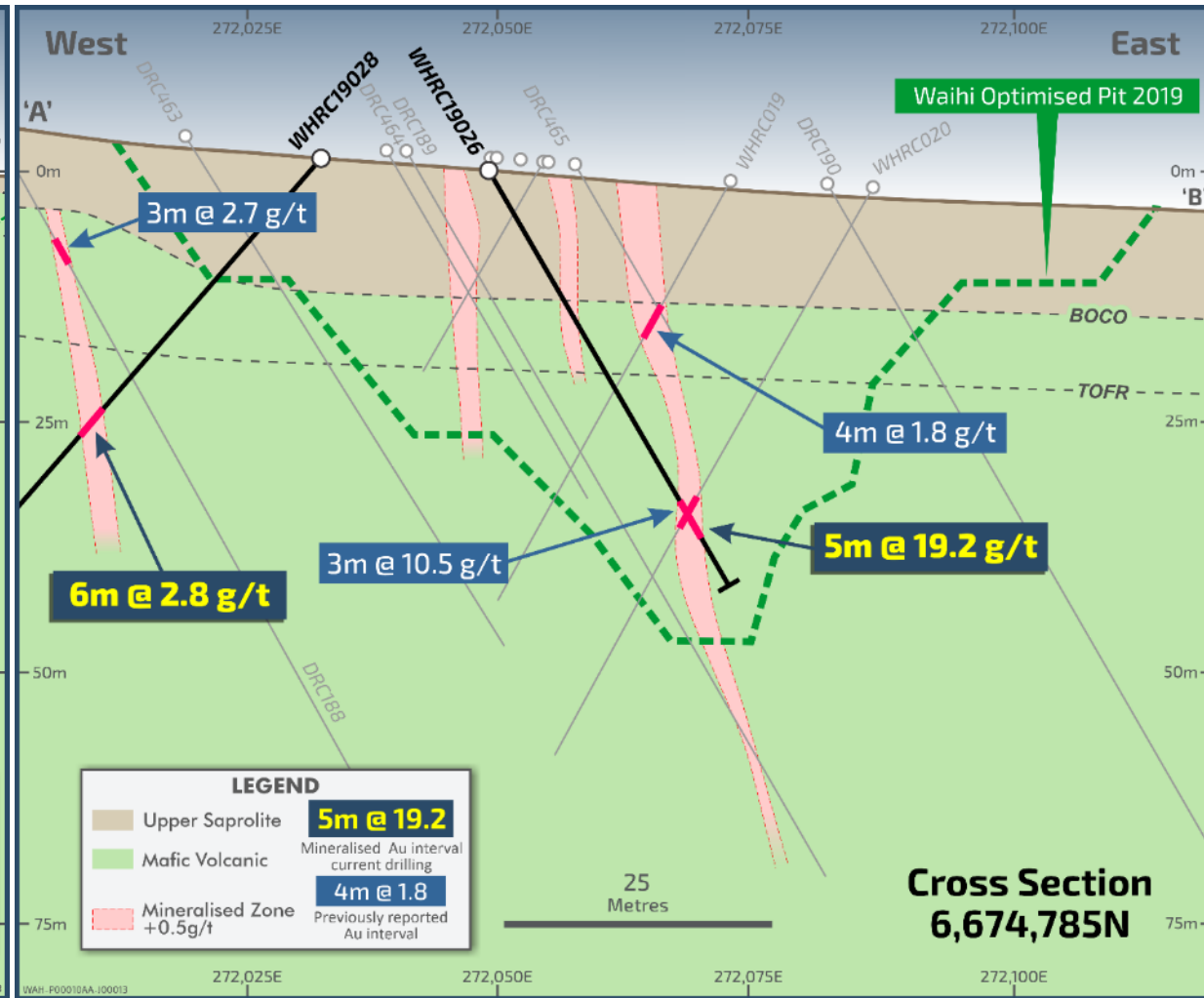
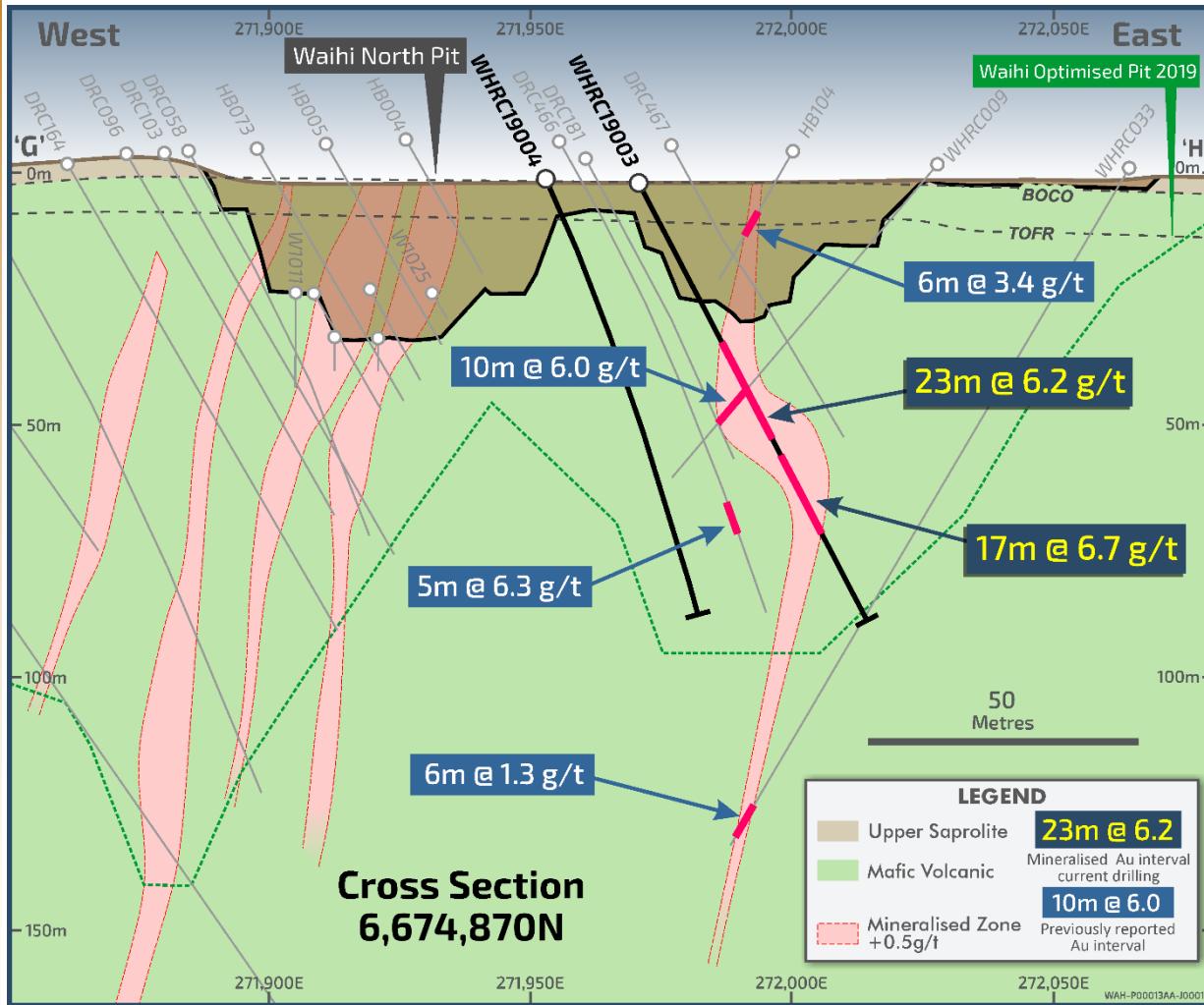


1. Refer to ASX announcements dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019, for classified Mineral Resources reported in accordance with the JORC Code.

2. Refer to ASX announcement dated 14 October 2019 & 6 November 2019. For further drilling details refer OBM website at www.orabandmining.com.au

2 WAIHI

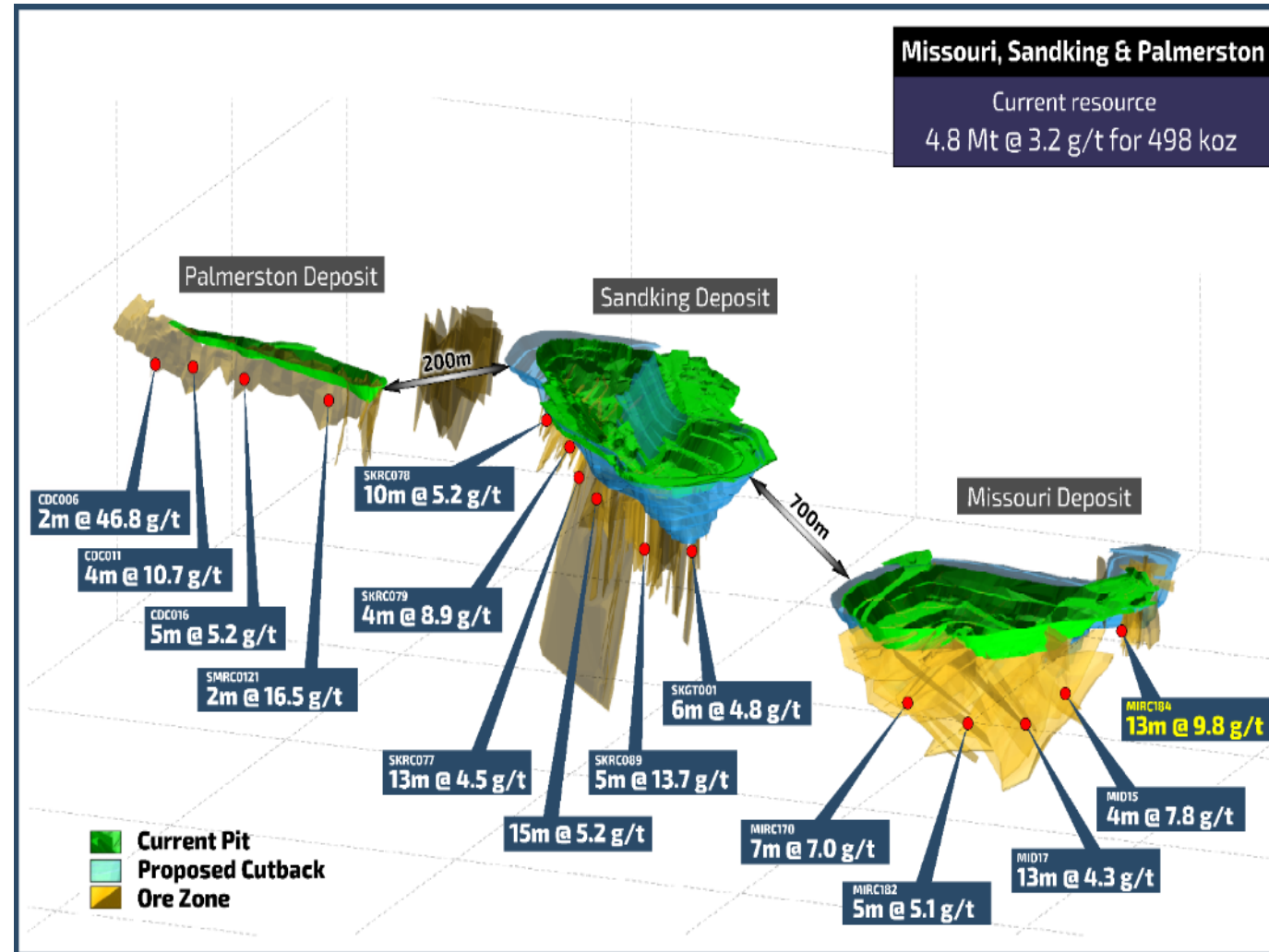
Mine Development



Priority Development Target

Sand King & Missouri - open pit opportunities

- Resource Inventory - 4.8Mt @ 3.2g/t for 498koz¹
- Open Pit Reserve Inventory – 2.8Mt @ 2.3g/t for 210koz²
- Located only 37km from Davyhurst Plant
- Strong underground potential remains



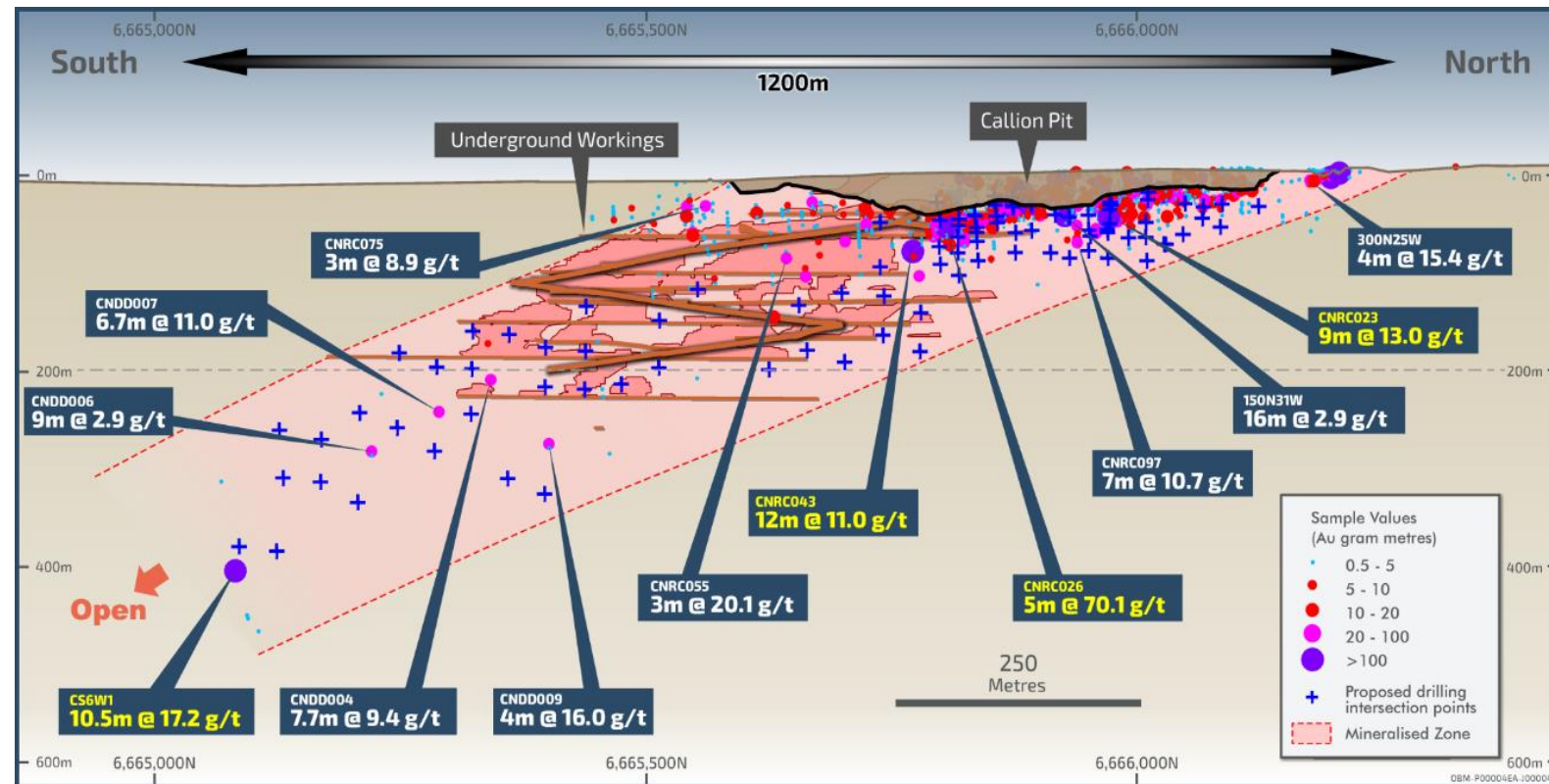
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2. Refer to ASX announcement dated 30 October 2019. The above statement may contain rounding adjustments.

Priority Development Target

Prospective open pit & high-grade underground mining opportunity (14km from Davyhurst plant)

- Drilling underway at Callion
 - 7,800m of drilling planned
 - Focus open pit reserve & extending high grade underground targets
- Depth extensions will be targeted down-dip & down-plunge
- Surface expressions on the main Callion vein traced in outcrop over 1.2km strike length

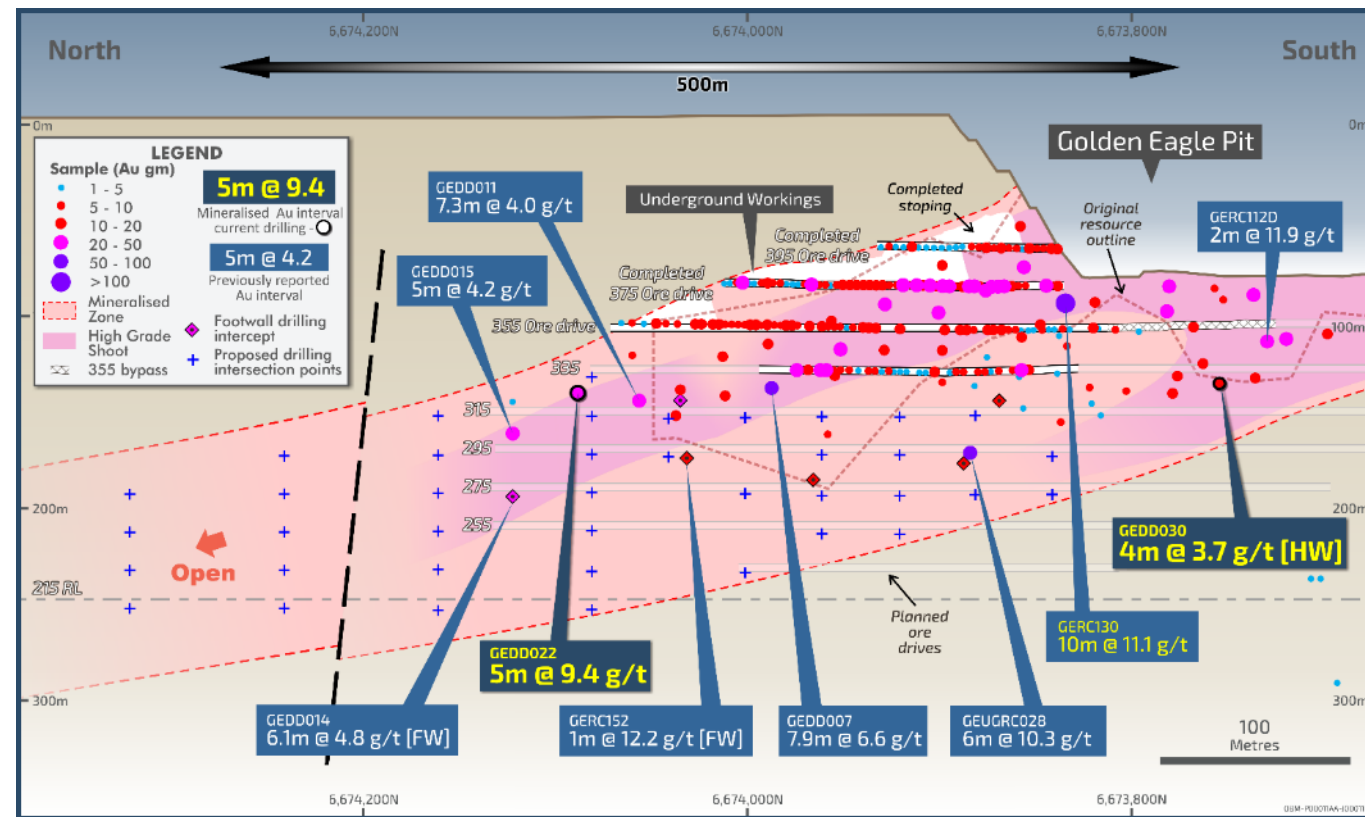


1. Refer to ASX announcements dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019 for classified Mineral Resources reported in accordance with the JORC Code.
 2. Refer to ASX announcement dated 31 August 2017. For further drilling details refer OBM website at www.orabandamining.com.au

Advanced Development Opportunity

Underground mine developed to 150m vertical depth (2 km from Davyhurst Plant).

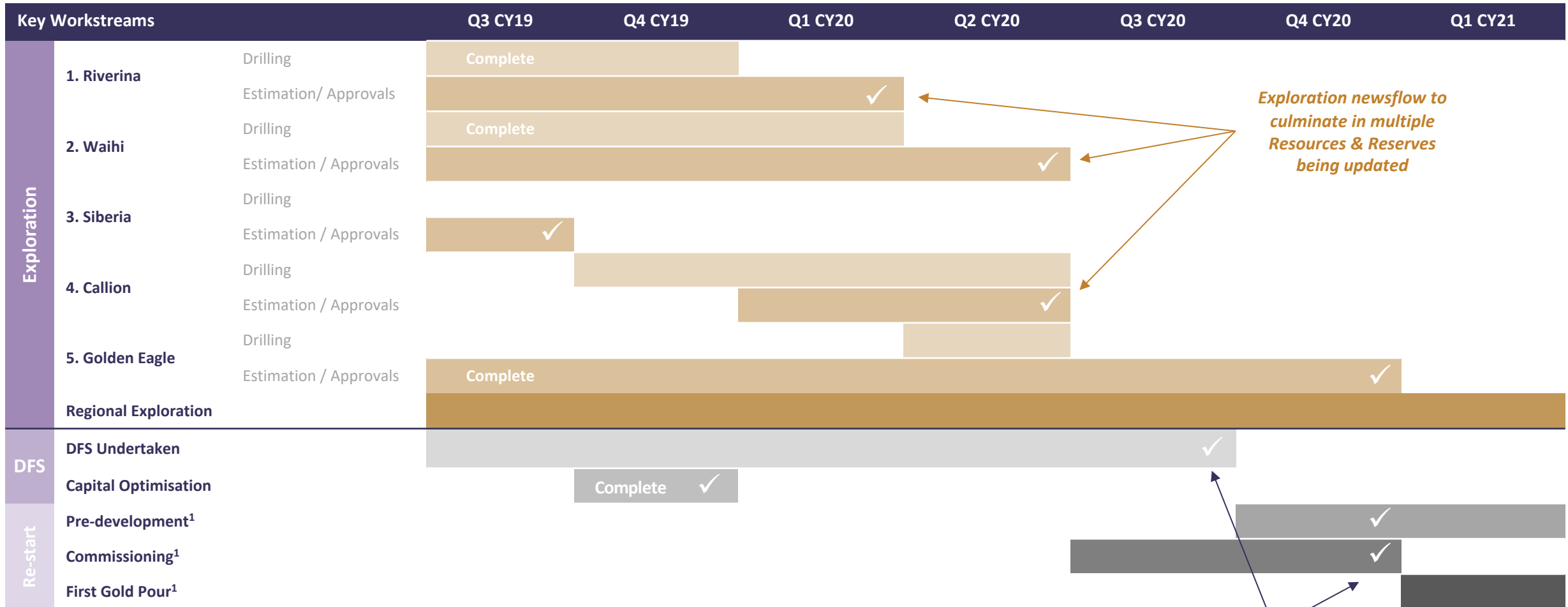
- High grade underground mine potential
- Deepest hole in Central - 6.0m @ 10.3g/t
- Drilling targeting JORC 2012 Resource and maiden underground Reserve
- Existing Resource of 656Kt @ 2.5g/t for 54koz¹



1. Refer to ASX announcements dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019 for classified Mineral Resources reported in accordance with the JORC Code.

2. Refer to ASX announcement dated 29 May 2018 and for further drilling details refer OBM website at www.orabandamining.com.au

STRONG NEWS FLOW & MULTIPLE VALUE CATALYSTS



Exploration newsflow to culminate in multiple Resources & Reserves being updated

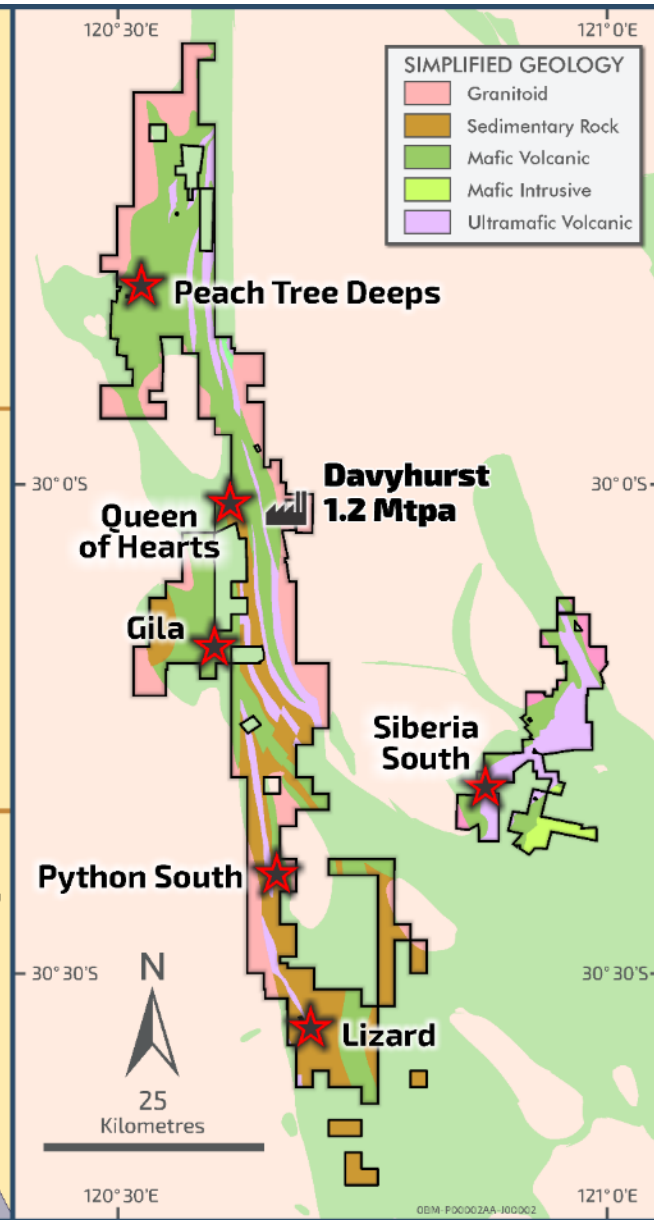
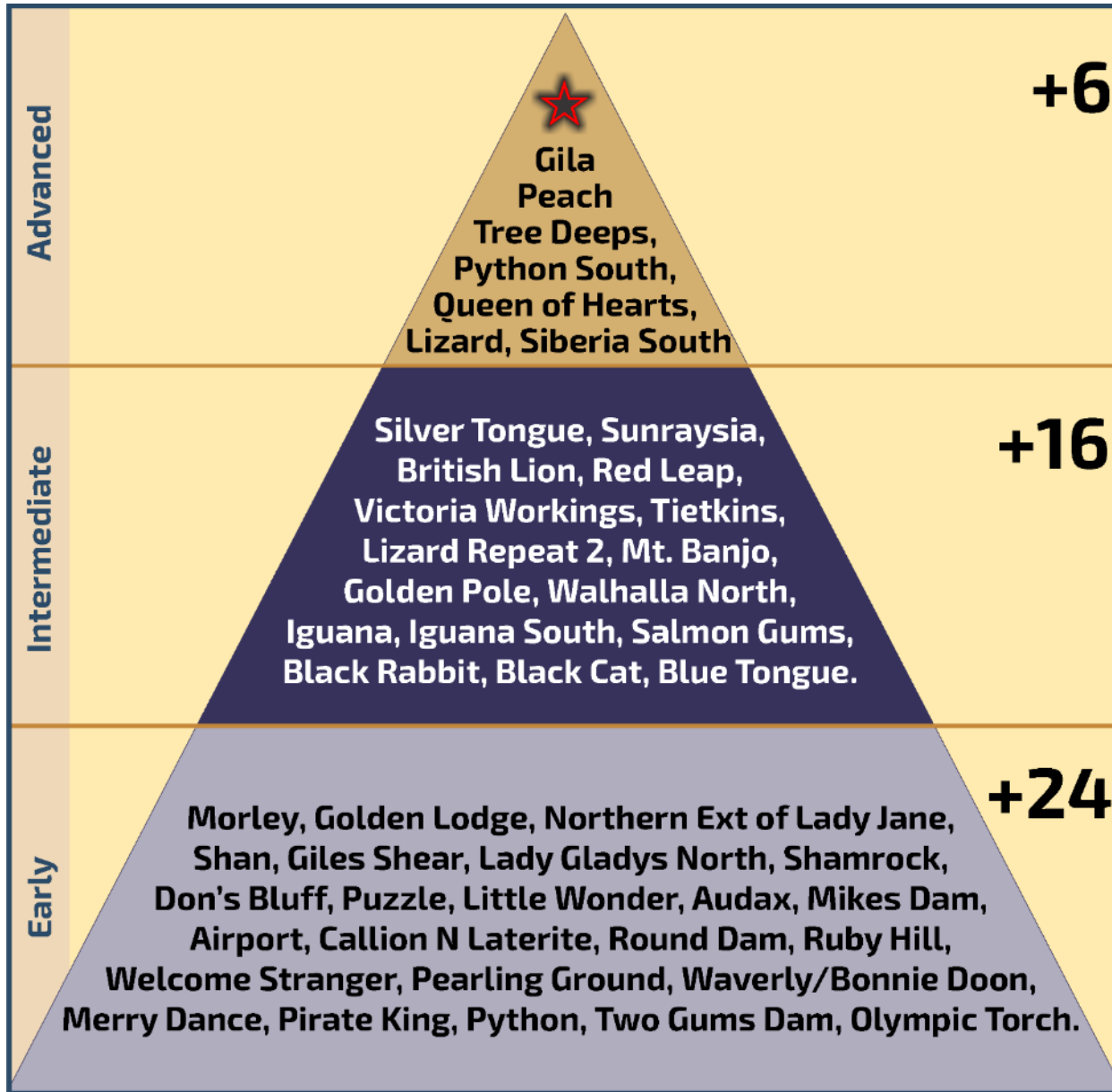
Coincident mine planning and development activities, including capital optimisation study, the DFS and ultimately the re-start of gold production

¹ Subject to successful DFS

EXPLORATION PIPELINE

HIGHLY PROSPECTIVE EXPLORATION PORTFOLIO

Exploration



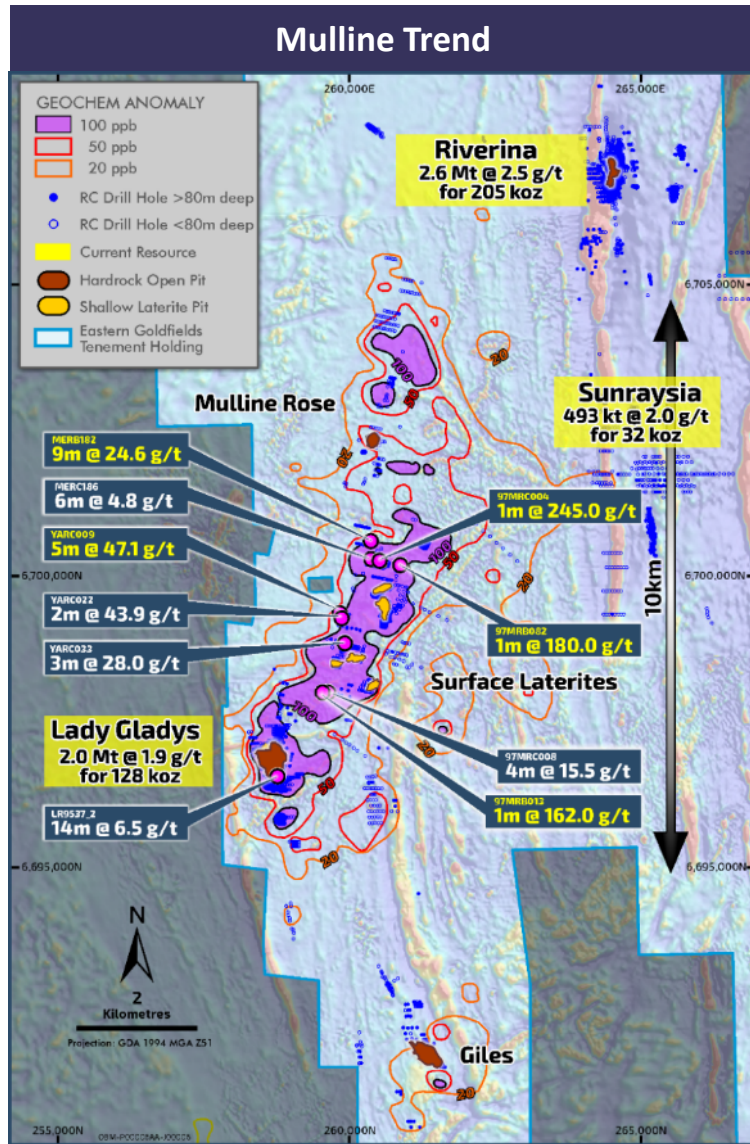
Large landholding covering 1,336km² and many kms of prospective strike

Tenement consolidation occurred in 2007, but no coherent exploration effort undertaken yet

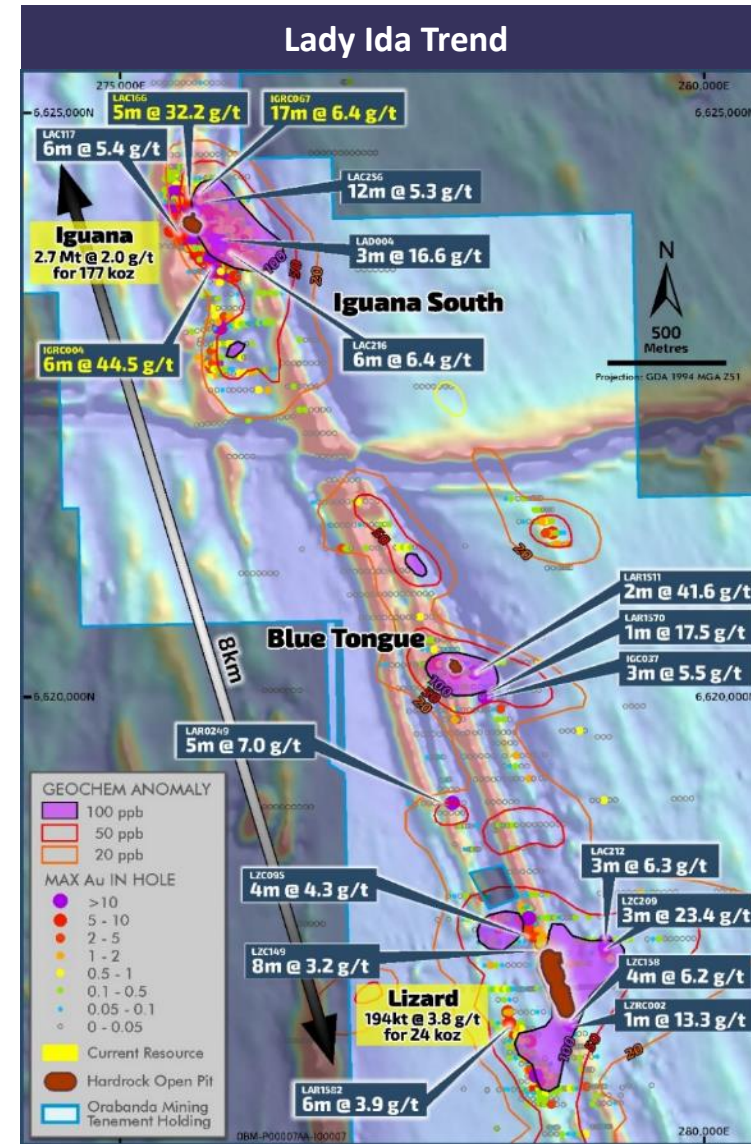
Of the 48,000 holes in the database, fewer than 600 are drilled deeper than 200m

High priority targets include well-defined but poorly-tested prospect-scale gold occurrences

HIGH ORDER TARGETS NOT FOLLOWED UP!



- Well defined but poorly tested advanced prospect scale gold mineralisation
- 10 km long coherent 100ppb geochemical soil anomaly
- Limited exploration drilling has produced compelling results
- Historical Open Pit mines include Lady Gladys, Mulline Rose and numerous surface laterite pits



- Well defined but poorly tested mineralised trend
- Some wide space drilling on 400m line spacing
- Historical Open Pit mining includes Iguana and Lizard
- No broad scale exploration undertaken

For further drilling details refer to OBM website at www.orabandmining.com.au

1. Refer to ASX announcements dated 15 December 2016 and 3 January 2017 and ASX release "Prospectus" dated 30 April 2019 for classified Mineral Resources reported in accordance with the JORC Code.
 2. Refer to ASX announcement dated 20 February 2017. For further drilling details refer OBM website at www.orabandmining.com.au



ORABANDA
MINING

INVESTMENT SUMMARY

1. Existing Processing Hub (@ 1.2Mtpa)
2. Large & Prospective Landholding (1,336km²)
3. Known High Grade Resources
4. Tier 1 Gold Mining Jurisdiction
5. Well Capitalised with +\$20m cash and no debt
6. Targeting Near Term Production with a Low Cost Re-start

APPENDIX: ADDITIONAL SLIDES

HISTORICAL EXPLORATION RESULTS



Date	Announcement
28-Jun-18	Strong Underground Drilling Results From Golden Eagle – Central Shoot
14-Jun-18	Regional Exploration Update
31-May-18	Siberia Drilling defines Laterite Extension & Viable Low Grade Stockpile
29-May-18	Strong Underground Drilling Results From Golden Eagle – Central Shoot
24-Apr-18	Strong Progress Continues At Golden Eagle Underground Mine
17-Apr-18	Riverina Drilling Update
9-Aug-17	Replacement Davyhurst Exploration and Operations Update
8-Aug-17	Davyhurst Exploration and Operations Update
14-Jul-17	Davyhurst Mill Processing Commenced
22-Feb-17	Impressive Results From Initial Drilling At Waihi Complex
20-Feb-17	Significant Intercepts Across Multiple Mining Centres – Callion, Mulline & Riverina
14-Feb-17	Maiden Sand King Open Pit Reserve
9-Feb-17	Great Ophir Drilling – Confirms Down Plunge Mineralisation
25-Jan-17	Riverina Drilling Update
12-Jan-17	Riverina Drilling Confirms Significant Mineralisation
10-Jan-17	Callion Drilling Delivers Strong Results
3-Jan-17	Sand King Deposit Mineral Resource Update

Date	Announcement
15-Dec-16	Sand King Grades Strengthen Siberia Mining Operations
15-Dec-16	Missouri Deposit Mineral Resource and Reserve Update
6-Dec-16	Strong Final Missouri Drilling Results Recorded
24-Nov-16	Callion Drilling Returns 6.7M @ 11.03 g/t Au
23-Nov-16	Outstanding Siberia Drilling Results Continue
15-Nov-16	High Grade Results Continue at Siberia
2-Nov-16	High Grade Results Continue at Siberia
25-Oct-16	Siberia Drilling Update
22-Sep-16	Significant Drill Results from Siberia
13-Sep-16	Strong Initial Results from Siberia Diamond Drilling
29-Jul-16	Mt Ida – Encouraging Drilling Results at Bombay Prospect
28-Jul-16	Initial Diamond Drilling Intersects Significant Mineralisation at Callion
18-Jul-16	Drill Results Demonstrate Significant Potential at Walhalla North
15-Jun-16	Initial Drill Results Define Potential at Walhalla North Prospect
26-May-16	Initial Drill Results Define Potential at Dexy Prospect
19-May-16	Drill results from Golden Eagle delivers near term mining target
5-May-16	Initial Drilling Results from Davyhurst Highlight Exploration Potential
13-Feb-13	Swan Gold Prospectus

MINERAL RESOURCES & ORE RESERVES



MINERAL RESOURCES	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	-	-	345	2.5	311	2.6	656	2.5	54
LIGHTS OF ISRAEL UNDERGROUND	-	-	74	4.3	180	4.2	254	4.2	35
MAKAI SHOOT	-	-	1,985	2.0	153	1.7	2,138	2.0	136
WAIHI	-	-	805	2.4	109	2.4	914	2.4	71
Central Davyhurst Subtotal	-	-	3,200	2.2	800	2.6	3,962	2.3	296
LADY GLADYS	-	-	1,858	1.9	190	2.4	2,048	1.9	128
RIVERINA AREA	-	-	941	2.4	1,644	2.5	2,585	2.5	205
FOREHAND	-	-	386	1.7	436	1.9	822	1.8	48
SILVER TONGUE	-	-	155	2.7	19	1.3	174	2.5	14
SUNRAYSIA	-	-	175	2.1	318	2.0	493	2.0	32
Riverina-Mulline Subtotal	-	-	3,515	2.1	2,607	2.3	6,122	2.2	427
SAND KING	-	-	1,773	3.3	680	3.7	2,453	3.4	271
MISSOURI	-	-	2,022	3.0	409	2.6	2,431	2.9	227
PALMERSTON / CAMPERDOWN	-	-	118	2.3	174	2.4	292	2.4	22
BEWICK MOREING	-	-	-	-	50	2.3	50	2.3	4
BLACK RABBIT	-	-	-	-	434	3.5	434	3.5	49
THIEL WELL	-	-	-	-	18	6.0	18	6.0	3
Siberia Subtotal	-	-	3,913	3.1	1,765	3.2	5,678	3.1	576
CALLION	-	-	86	2.8	83	2.3	169	2.6	14
Callion Subtotal	-	-	86	2.8	83	2.3	169	2.6	14
FEDERAL FLAG	32	2.0	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	126
IGUANA	-	-	690	2.1	2,032	2.0	2,722	2.0	177
LIZARD	106	4.0	75	3.7	13	2.8	194	3.8	24
Lady Ida Subtotal	106	4.0	765	2.3	2,045	2.0	2,916	2.1	201
Davyhurst Total	138	3.5	12,441	2.5	8,187	2.4	20,728	2.5	1,640
BALDOCK	-	-	136	18.6	0	0.0	136	18.6	81
METEOR	-	-	-	-	143	9.3	143	9.3	43
WHINNEN	-	-	-	-	39	13.3	39	13.3	17
Mount Ida Total	-	-	136	18.6	182	10.2	318	13.8	141
Combined Total	138	3.5	12,577	2.7	8,369	2.6	21,046	2.6	1,780

MINERAL RESERVE	PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Missouri	1,700	2.1	1,700	2.1	120
Sand King	1,100	2.6	1,100	2.6	93
COMBINED TOTAL	2,800	2.3	2,800	2.3	210

Table reporting inconsistencies may exist due to rounding

1. All Resources listed with the exception of the Missouri and Sand King Resources were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "Swan Gold Prospectus" dated 13 February 2013). It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
2. The Missouri and Sand King Mineral Resources has been updated and complies with all relevant aspects of the JORC Code 2012, and initially released to ASX on 15 December 2016 (Missouri) and 3 January 2017 (Sand King).
3. The First Hit and Lady Bountiful Resources are no longer held by the Company and as such have been omitted from the above table.
4. The adjacent table may contain rounding adjustments.



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