



Diggers & Dealers Presentation

3rd August, 2021

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Competent Person Statements

The information in this presentation that relates to exploration results, and the Riverina, Riverina South, Waihi, Golden Eagle, Sand King, Missouri and Callion Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is a 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 this information in the form and context in which it appears.

Sand King, Missouri, Riverina Riverina South, Waihi, Golden Eagle, and Callion Mineral Resources are reported in accordance with the JORC Code (2012). 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 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 4 February 2020 (Waihi), 8 April 2020 (Golden Eagle), 15 May 2020 (Callion), 9 October 2020 (Riverina South) and restated in market announcement 'Davyhurst Gold Project - Ore Reserve Update' dated 26 May 2020. The Company further confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements continue to apply and have not materially changed.

Mineral Resources other than Sand King, Missouri, Riverina, Riverina South, Waihi, Golden Eagle and Callion, were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Sand King, Missouri, Riverina, Riverina South, Waihi, Golden Eagle and Callion have not been updated to comply with JORC Code (2012) on the basis that the information has not materially changed since it was first reported.

The information in this presentation that relates to Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, 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 Davidson 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 Davidson is a Fellow member of the Australasian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a feasibility level of accuracy, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

CORPORATE OVERVIEW

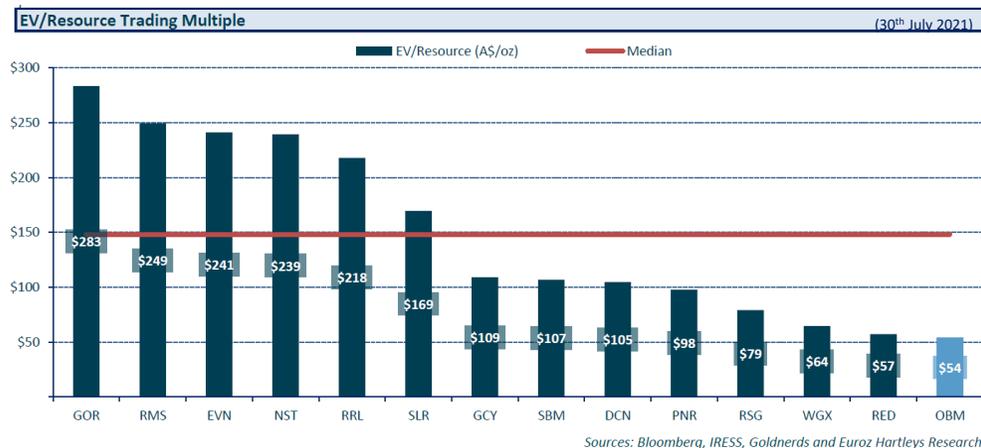


Ora Banda Mining (ASX:OBM)

Share Price (30 th July 2021)	A\$/share	0.135
Shares on issue	M	973.1
Options on issue	M	36.3
Market Capitalisation	A\$M	136.2
Cash (30 th June 2021)	A\$M	24.2
Debt (30 th June 2021)	A\$M	-
Enterprise Value	A\$M	112.0

Major Shareholder

Hawke's Point – 39.7%



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 (Rio Tinto) and DRA Global Ltd

Peter Nicholson*

Chief Executive Officer

- Mining engineer with over 25 years of mining, private equity and executive leadership
- Internationally experienced in a range of commodities and mining / processing methods

David Quinlivan

Non-executive 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' industry experience
- Former Chairman of Deloitte Australia and currently Chairman of Coda Minerals Ltd

Mark Wheatley

Non-executive Director

- Chemical engineer and former investment banker with +30 years in the mining industries
- Non-executive Chairman of Prospect Resources Ltd

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 30 years of significant senior management experience in Australia and overseas

Brendan Fyfe

General Counsel

- Highly experienced legal professional with over 20 years of significant resource industry experience in Australia and overseas

Derek Byrne

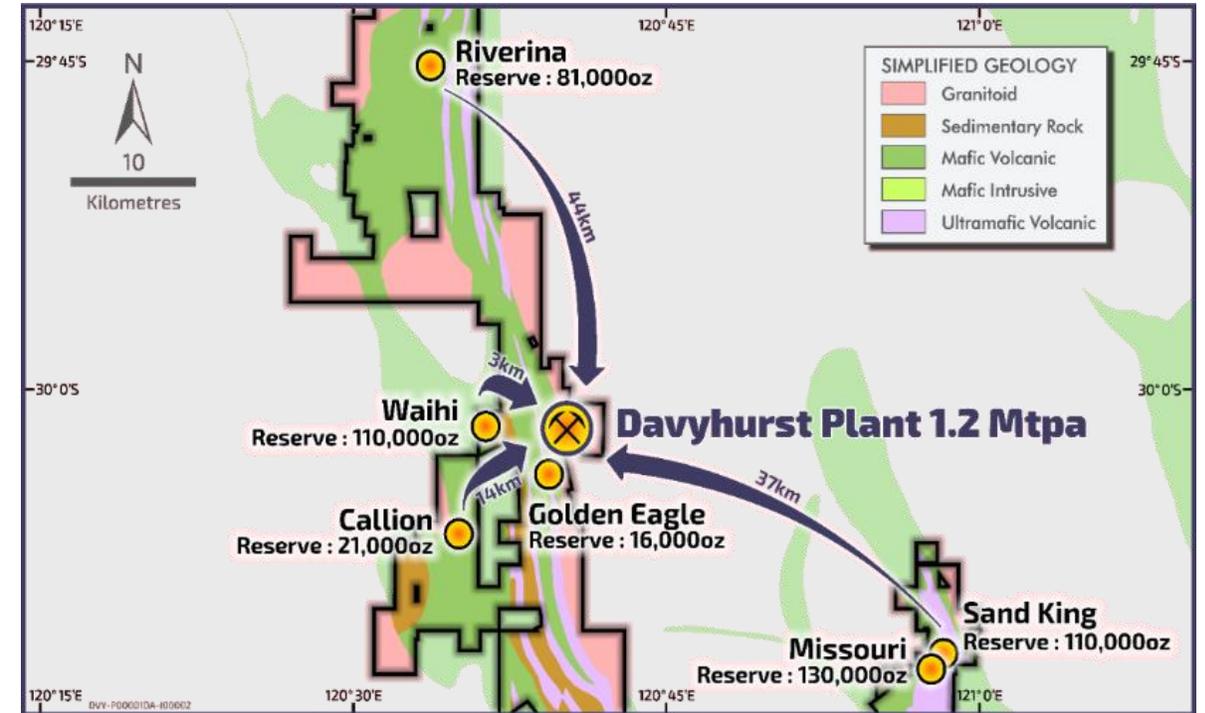
GM Operations

- Highly experienced mining professional with over 35 years of significant mine leadership experience in both Australia and overseas

* Commenced April 2021

INVESTMENT HIGHLIGHTS

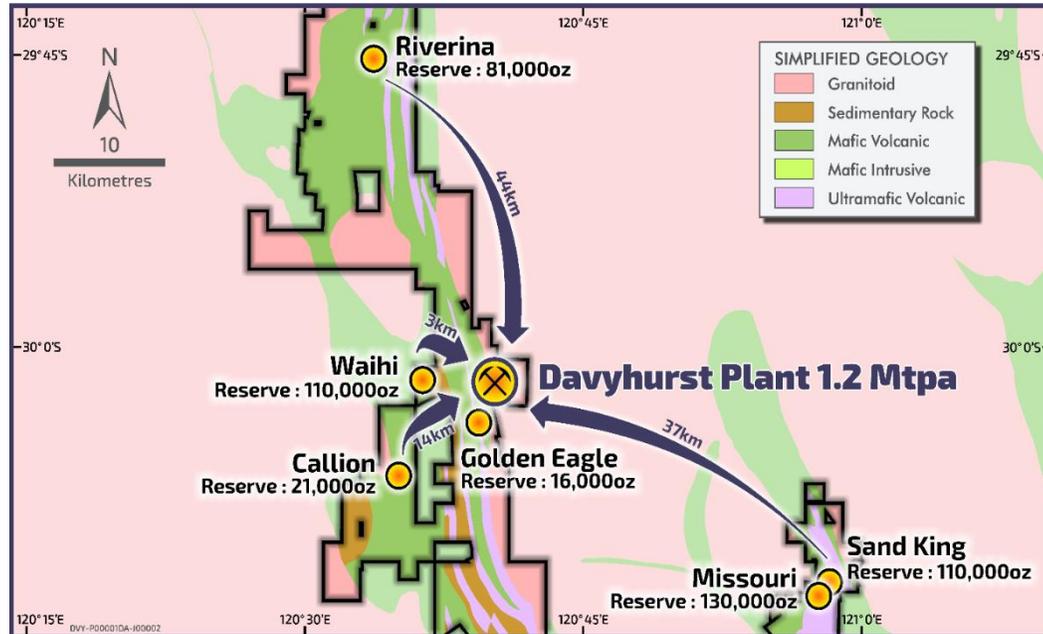
- 1 Robust project¹
 - 5 year mine life
 - 81kozpa – average annual gold production
- 2 Operations underpinned by high grade Ore Reserve
 - Mining Reserve of 6.2Mt @ 2.4 g/t for 470,000oz Au²
- 3 Three operating mines
 - Riverina, Missouri & Golden Eagle
 - 1.2Mtpa nameplate process plant operational
 - Continuing to build ore stocks
- 4 Mineral Resource of 24.3Mt @ 2.8g/t for 2.2Moz Au²
 - Exploration program targeting classification upgrades
- 5 “District Scale” exploration package
 - 1,350km² of highly prospective greenstone belt with ~200 strike km
 - Near mine opportunities
 - Greenfields opportunities
 - Open pit
 - Underground



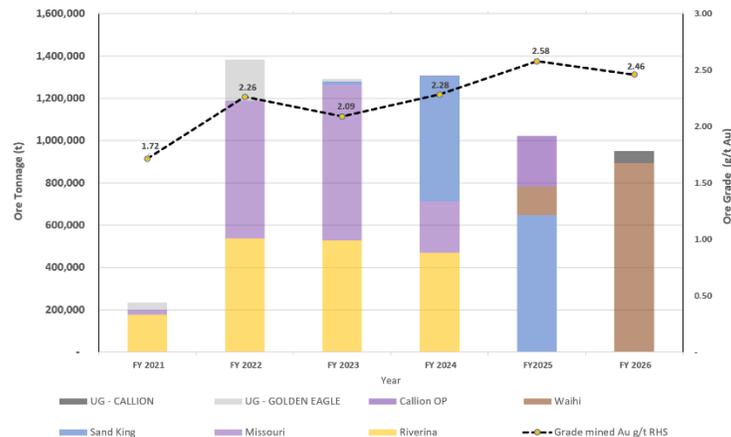
Recap of Key DFS Metrics¹

- DFS base case undertaken at A\$2,100/oz gold price:
 - Post-tax free cash flow of A\$175 million
 - Average annual free cash flow of A\$35 million
 - Rapid payback of 14 months
 - Post-tax NPV_{6%} of A\$137 million

SIX KEY DEPOSITS UNDERPIN MINE PRODUCTION



ANNUAL ORE TONNAGE & GRADE MINED BY LOCATION

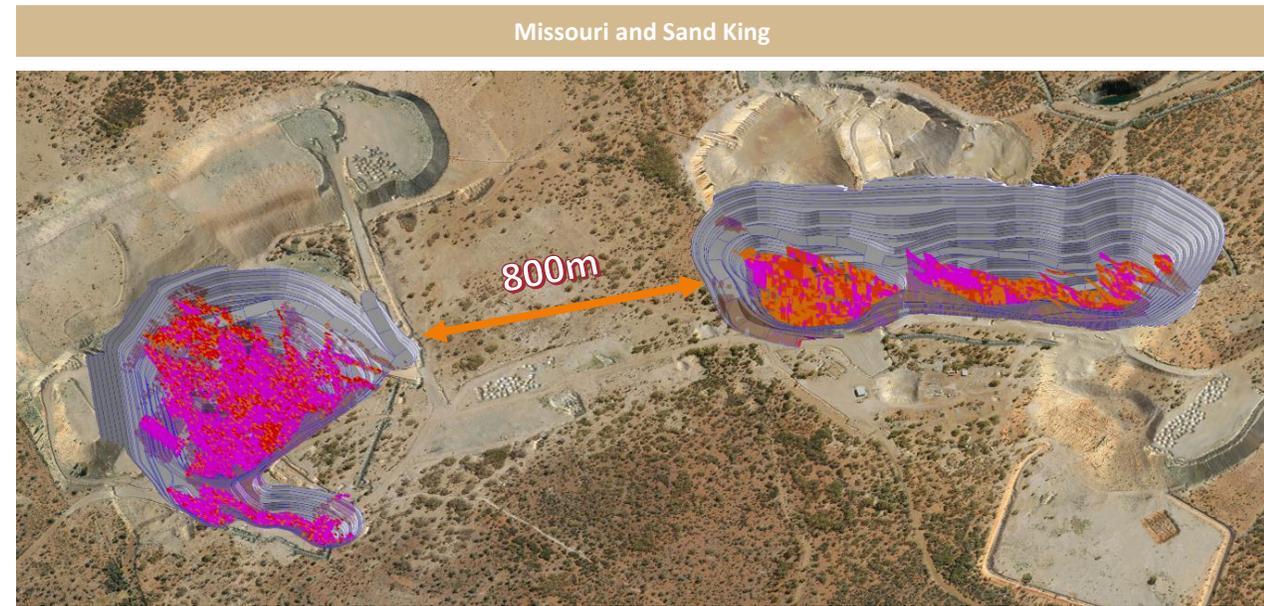
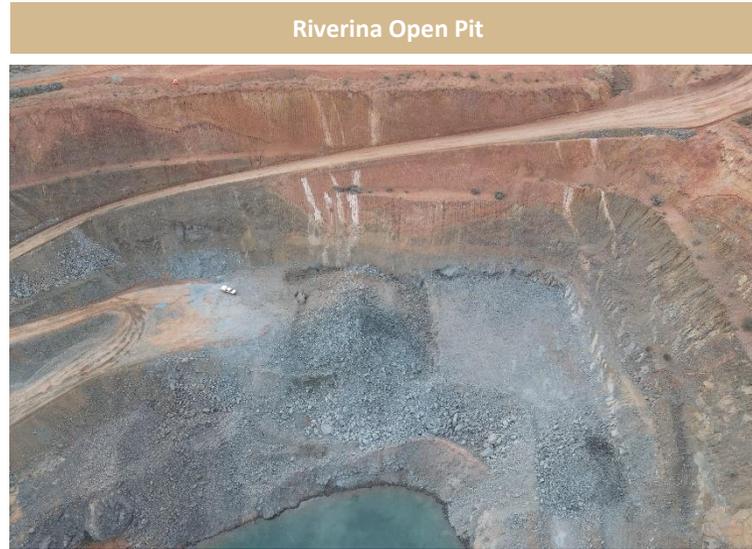


Deposit	Mineral Resource ¹	Mining Reserve ¹	Comments
Riverina	3.0 Mt @ 3.2 g/t for 300 koz	1.7 Mt @ 1.6 g/t for 86 koz	<ul style="list-style-type: none"> Open Pit & Underground Resources Open Pit Reserve Mineralisation remains open at depth, along strike and down plunge
Sand King	2.5 Mt @ 3.5 g/t for 287 koz	1.2 Mt @ 2.7 g/t for 110 koz	<ul style="list-style-type: none"> Open Pit & Underground Resources Open Pit Reserve Mine developed to 150m vertical depth Down plunge drilling confirms mineralisation is open
Missouri	2.1 Mt @ 3.4 g/t for 227 koz	1.6 Mt @ 2.6 g/t for 130 koz	<ul style="list-style-type: none"> Open Pit & Underground Resource Open Pit Reserve
Waihi	2.5 Mt @ 2.6 g/t for 206 koz	1.3 Mt @ 2.4 g/t for 110 koz	<ul style="list-style-type: none"> Open Pit & Underground Resource Open Pit Reserve Underground potential remains below pits
Callion	0.7 Mt @ 4.9 g/t for 107 koz	0.23 Mt @ 2.7 g/t for 21 koz	<ul style="list-style-type: none"> Open Pit & Underground Underground potential remains below pits
Golden Eagle	0.4 Mt @ 4.1 g/t for 53 koz	0.14 Mt @ 3.5 g/t for 15 koz	<ul style="list-style-type: none"> Open Pit & Underground High grade underground potential
TOTAL	11.1 Mt @ 3.3 g/t for 1.2 Moz	6.2 Mt @ 2.4 g/t for 460 koz	

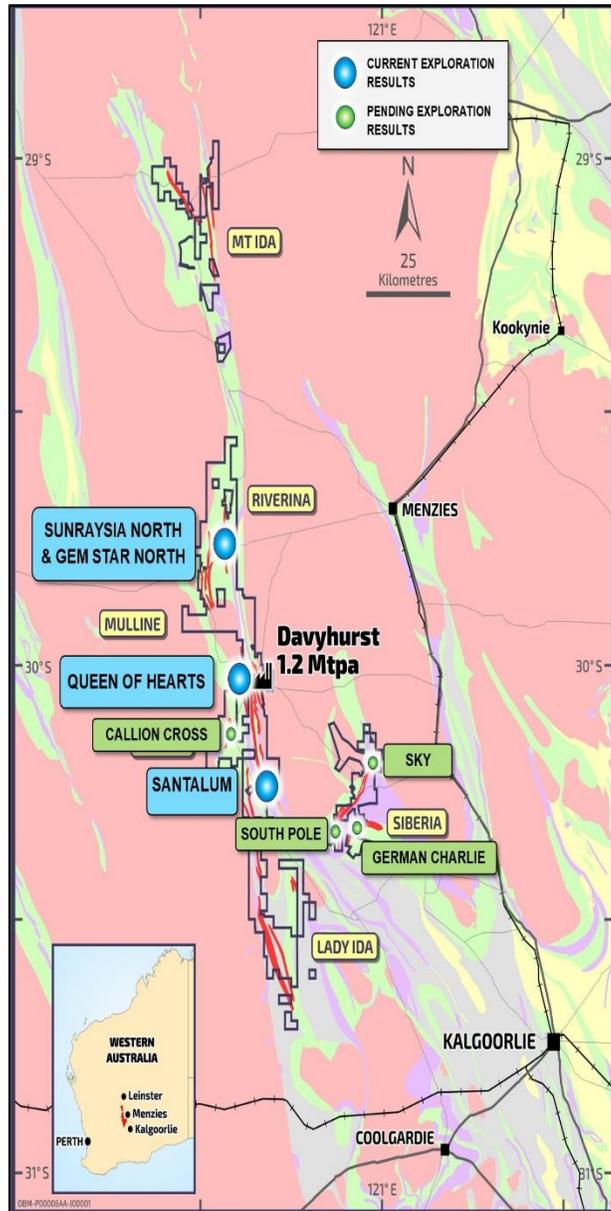
Mine plan based on Ore Reserve of 6.2Mt @ 2.4g/t Au for 460koz Au¹

PROJECT COMMISSIONING AND RAMP UP

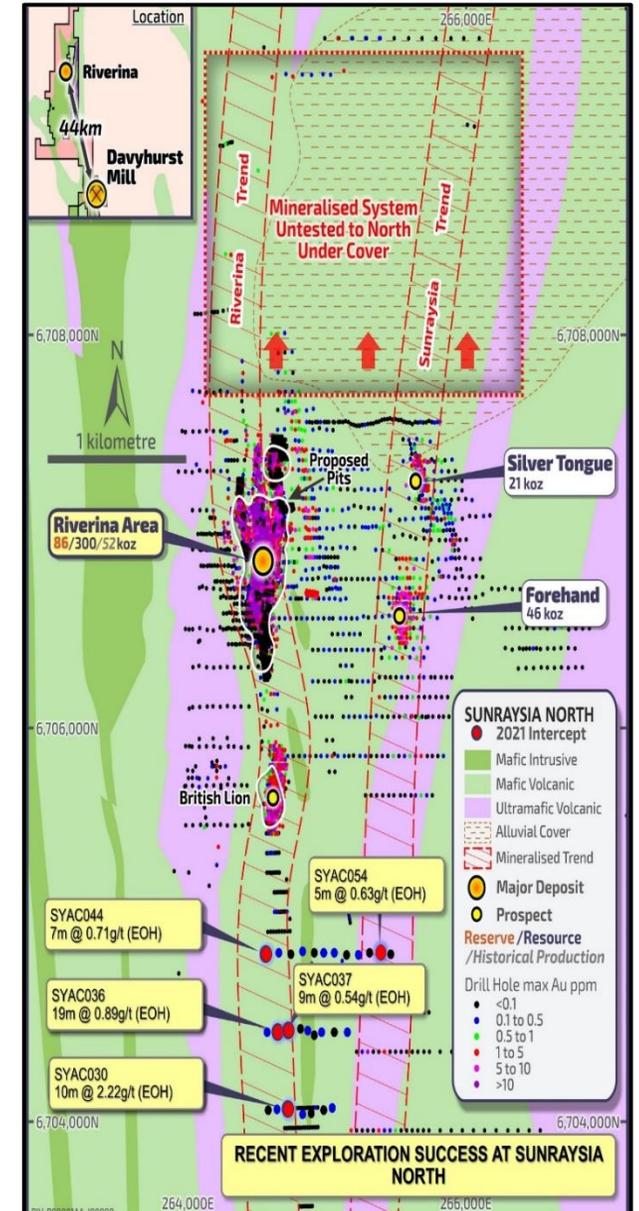
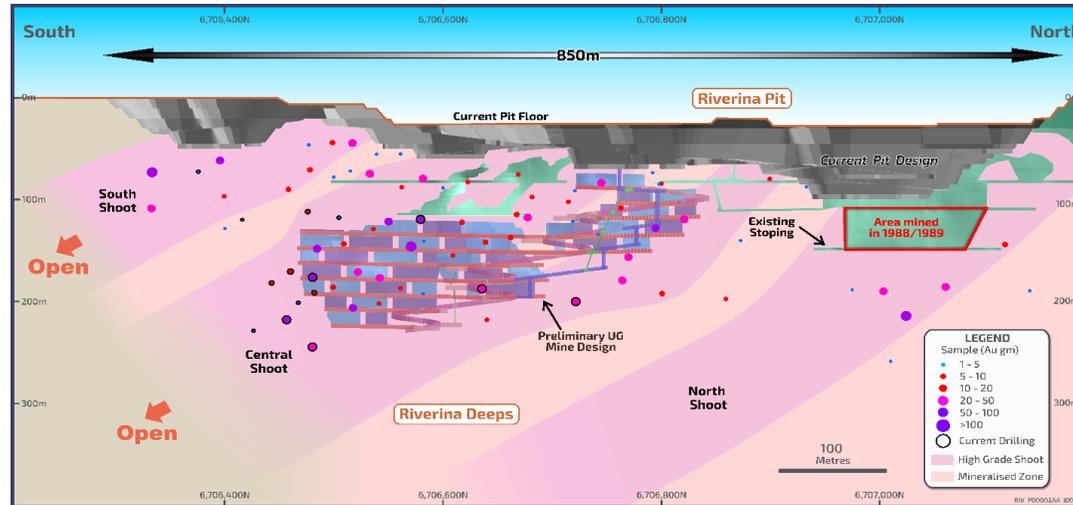
- 14,726oz of gold poured
- Plant recommissioned on time and budget
- Plant viscosity issues – RESOLVED
- Underground production performance – RESOLVED
- Lower than anticipated feed grades – IMPROVING
- SKALA screen underperformance – IMPROVING
- New tailings cell construction – UNDERWAY
- Sample Preparation Laboratory - UNDERWAY



DISTRICT SCALE LANDHOLDING & EXPLORATION

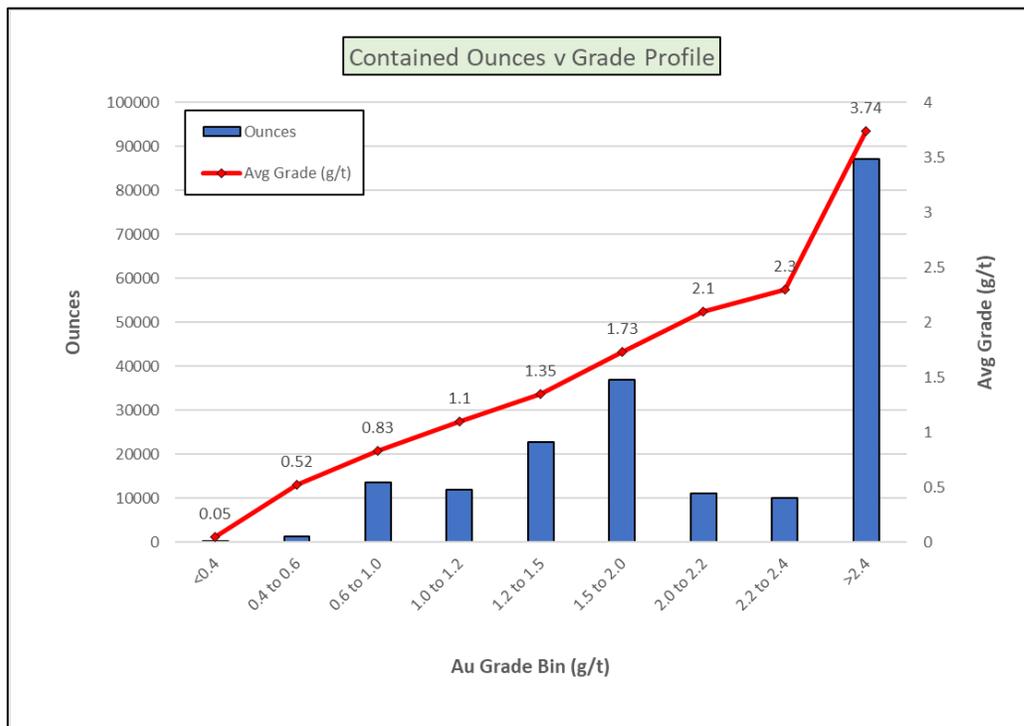


- Golden Eagle re-interpretation
 - Potential mine life extension
- Early exploration success
 - Riverina Deeps
 - Sunraysia North
 - Santalum
 - Iguana



IGUANA – NEAR TERM MINE LIFE GROWTH

- Resource estimate of 2.7Mt @ 2.0 g/t Au for 175koz¹
 - Significant component of higher-grade ounces
- 3,750m RC program complete – aimed at upgrading inferred to indicated
- 500m Diamond program planned as phase 2 drill program
- 6,150m RC phase 3 program





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MINING

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