



Announcement Summary

Entity name

ORA BANDA MINING LTD

Announcement Type

New announcement

Date of this announcement

22/2/2022

The Proposed issue is: An accelerated offer A placement or other type of issue**Total number of +securities proposed to be issued for an accelerated offer**

ASX +security code	+Security description	Maximum Number of +securities to be issued
OBM	ORDINARY FULLY PAID	299,761,387

Trading resumes on an ex-entitlement basis (ex date)

24/2/2022

+Record date

24/2/2022

Offer closing date for retail +security holders

17/3/2022

Issue date for retail +security holders

24/3/2022

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
OBM	ORDINARY FULLY PAID	165,320,000

Proposed +issue date

4/3/2022

Refer to next page for full details of the announcement





Part 1 - Entity and announcement details

1.1 Name of +Entity

ORA BANDA MINING LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

69100038266

1.3 ASX issuer code

OBM

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/2/2022

1.6 The Proposed issue is:

An accelerated offer

A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis? Yes

3A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	23/2/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

As set out in the Company's ASX announcement released today on launch of the capital raising, the Company has received in-principle approval from ASIC in relation to the appointment of Euroz Hartleys Limited as nominee for the purposes of section 615 of the Corporations Act 2001 (Cth). The Company expects to receive ASIC's final approval following today's announcements.

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**ASX +security code and description**

OBM : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

 No

Details of +securities proposed to be issued

ASX +security code and description

OBM : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)****Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)****Has the offer ratio been determined?** Yes**The quantity of additional +securities to be issued**

4

For a given quantity of +securities held

13

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

299,761,387

Offer price details for retail security holders**Has the offer price for the retail offer been determined?** Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.05000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?** Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.05000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** Yes**Describe the limits on over-subscription**

Only eligible retail shareholders who subscribe for their entitlement in full may apply for additional new shares under the retail shortfall facility.

OBM will only issue such additional new shares pursuant to an application for additional new shares where the directors



are also satisfied that the issue of the additional new shares will not increase the applicant's voting power above 19.99%. Further details will be set out in the Company's retail offer booklet to be released on 1 March 2022.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

In the event that demand for additional new shares under the shortfall facility exceeds the number of additional shares that are available, then there will be a scale back at the Company's discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3D - Timetable

3D.1a First day of trading halt

22/2/2022

3D.1b Announcement date of accelerated offer

22/2/2022

3D.2 Trading resumes on an ex-entitlement basis (ex date)

24/2/2022

3D.5 Date offer will be made to eligible institutional +security holders

22/2/2022

3D.6 Application closing date for institutional +security holders

23/2/2022

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

24/2/2022

3D.9 +Record date

24/2/2022

3D.10a Settlement date of new +securities issued under institutional entitlement offer

3/3/2022

3D.10b +Issue date for institutional +security holders

4/3/2022

3D.10c Normal trading of new +securities issued under institutional



entitlement offer

4/3/2022

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

1/3/2022

3D.12 Offer closing date for retail +security holders

17/3/2022

3D.13 Last day to extend retail offer close date

14/3/2022

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

24/3/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Euroz Hartleys Limited (ABN 33 104 195 057) and amicaa Advisors Pty Limited (ABN 71 637 638 656) (Joint Lead Managers).

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Joint Lead Managers will receive in their respective proportions (50/50):

- Management fee of 2% of the proceeds received under the institutional component of the entitlement offer (Institutional Entitlement Offer) and a distribution fee of 4% of the proceeds received under the Institutional Entitlement Offer; and
- Management fee of 2% of the proceeds received under the retail component of the entitlement offer (Retail Entitlement Offer) and a distribution fee of 4% of the proceeds received under the Retail Entitlement Offer;

with the exception of funds subscribed for (by commitment or sub-underwriting) by Hawke's Point, for which only the 2% management fee will apply.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Euroz Hartleys Limited (ABN 33 104 195 057) and Fresh Underwriters Pty Ltd (ABN 61 056 617 862) (Underwriters)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

See the fees payable to the Joint Lead Managers noted above.
The payment of these fees to amicaa Advisors Pty Ltd in accordance with the Joint Lead Managers' fees noted above will satisfy the payment of fees to Fresh Underwriters Pty Ltd.



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to the ASX Announcement titled Ora Banda Launches up to \$20M Equity Raising and dated 22 February 2022.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Hawke's Point Holdings I Limited

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

181,321,287 ordinary fully paid OBM shares

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

No fee for acting as sub-underwriter, however the Company has agreed to reimburse Hawke's Point Holdings I Limited's reasonable costs and expenses.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The funds raised are intended to be used for exploration costs, drilling to progress resource development, operational improvements, working capital and offer costs. The Company reserves the right to change its intentions in relation to the use of funds.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Austria, Brazil, Brunei, Canada, Papua New Guinea, Philippines, South Africa, Switzerland, Thailand and the United Arab Emirates

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes



3F.5a Please provide further details of the offer to eligible beneficiaries

See the Offer Booklet which will be lodged with ASX on 1 March 2022.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://orabandamining.com.au/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/5/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

As set out in the Company's ASX announcement released today on launch of the equity raising, if following completion of the Offer, Hawke's Point's (and its associates') voting power in the Company is less than its voting power prior to the Offer, the Company has committed to issue to Hawke's Point (via a placement) a number of shares which will result in Hawke's Point (and its associates') voting power being equal to its pre-Offer voting power on the same terms as the Offer, subject to the Company obtaining the prior shareholder approval in accordance with the ASX Listing Rules. To the extent Hawke's Point's (and its associates') voting power after the Offer is equal to or greater than their pre-Offer voting power, then no shares will be issued to Hawke's Point under the Placement and the Company will not seek shareholder approval.

There is no shareholder approval required for the placement issue of 100,000,000 shares (as Hawke's Point is not participating).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
 No

Details of +securities proposed to be issued

ASX +security code and description
 OBM : ORDINARY FULLY PAID



Number of +securities proposed to be issued

165,320,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

4/3/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,577,550 fully paid ordinary shares to be issued under LR 7.1 and 97,422,450 shares under LR7.1A. Up to approximately 65,320,000 ordinary fully paid OBM shares to Hawke's Point will be issued subject to shareholder approval: If following completion of the Offer, Hawke's Point's (and its associates') voting power in the Company is less than its voting power prior to the Offer, the Company has committed to issue to Hawke's Point (via a placement) a number of shares which will result in Hawke's Point's (and its associates') voting power being equal to its pre-Offer voting power on the same terms as the Offer, subject to the Company obtaining the prior shareholder approval in accordance with the requirements of the ASX Listing Rules. To the extent Hawke's Point's (and its associates') voting power after the Offer is equal to or greater than their pre-Offer voting power, then no shares will be issued to Hawke's Point under the Placement and the Company will not seek shareholder approval.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's



additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

97,422,450 fully paid ordinary shares.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Euroz Hartleys Limited and amicaa Advisors Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee equal to 2% of the proceeds of the placement and a distribution fee equal to 4% of the proceeds of the placement in their respective proportions (50/50) with the exception of funds subscribed for (by commitment or sub-underwriting) by Hawke's Point, for which only the 2% management fee will apply.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds to be used for exploration costs, drilling to progress resource development, operational improvements, working capital and offer costs. The Company reserves the right to change its intentions in relation to the use of funds.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)