

## March 2024 – QUARTERLY ACTIVITIES REPORT

### Highlights:

- No Lost Time Injuries
- Gold produced increased 7% from the prior quarter to 17,368oz, representing the third consecutive quarter of growth from the Davyhurst plant; gold sold totalled 16,894oz
- FY24 ounces produced in the 9 months to March 2024 now stands at 50,661oz which is 5% higher than the total of all of FY23, and Riverina underground is forecast to make a meaningful contribution in the June 2024 quarter to further support continued growth
- AISC for the quarter of \$2,721/oz was an increase on the previous quarter primarily due to poor weather impacting operations resulting in ~1.1koz of delayed production for the quarter, equating to ~\$150/oz
- Development at Riverina Underground continues to improve with 1,711 total development metres completed in the quarter, representing an 88% increase from the prior quarter (910 metres). Ramp up continues with stoping commencing from the 2295 (first) level in March 2024
- Development ore totalled 22,591t @ 4.3g/t for 3,110oz with the first stope on the 2295 level delivering 1,705t @ 2.9g/t for 161oz in March; stoping grade will improve as mining continues into the main section of the orebody
- Open pit mined grade increased by 15% from prior quarter to 2.3g/t to generate 14,813oz
- Completed a A\$30 million placement (before costs) at an issue price of A\$0.22 per share to rapidly advance Sand King towards FID as a potential second underground mine following recent outstanding exploration results
- Total of 10,767 diamond and 988 reverse circulation metres were completed during the quarter as part of Sand King phase 1 and 2 resource drilling program. Phase 2 program has been expanded to follow up drilling success in the north of the deposit<sup>1</sup>
- WESCEF JV deal completion achieved with all remaining conditions precedent now satisfied with Ora Banda receiving the second cash payment of \$11.71 million in April and the remaining \$4.29 million to be paid on 30 April 2024<sup>2,3,4</sup>
- Ora Banda completed the Quarter with \$31.5 million in cash after spending \$22.0 million on growth capital including \$10.1 million on Riverina Underground, \$5.4 million on growth infrastructure and \$6.5 million on resource definition & exploration activities

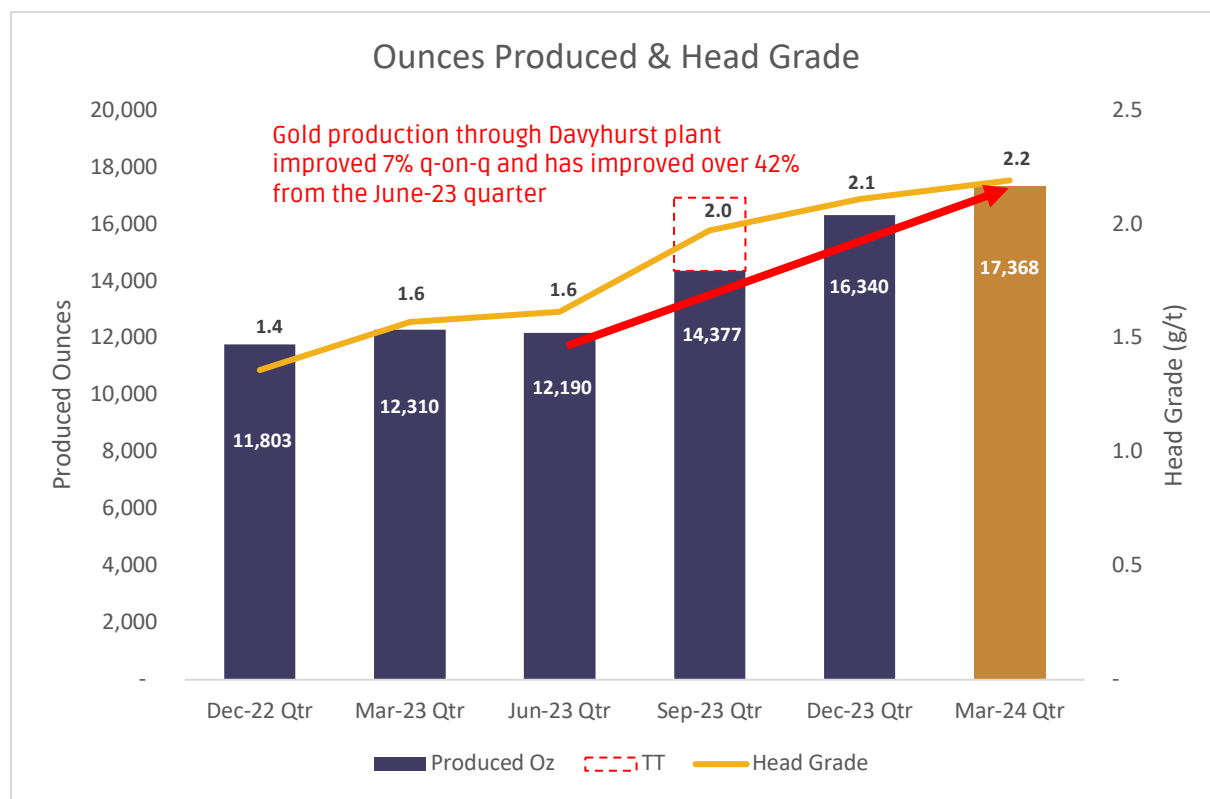
<sup>1</sup> See ASX announcement dated 2 November 2023 – “Sand King Exploration Results Show UG Potential”

<sup>2</sup> See ASX announcement dated 30 October 2023 – “OBM Signs Transformational \$26M Lithium JV with WESCEF”

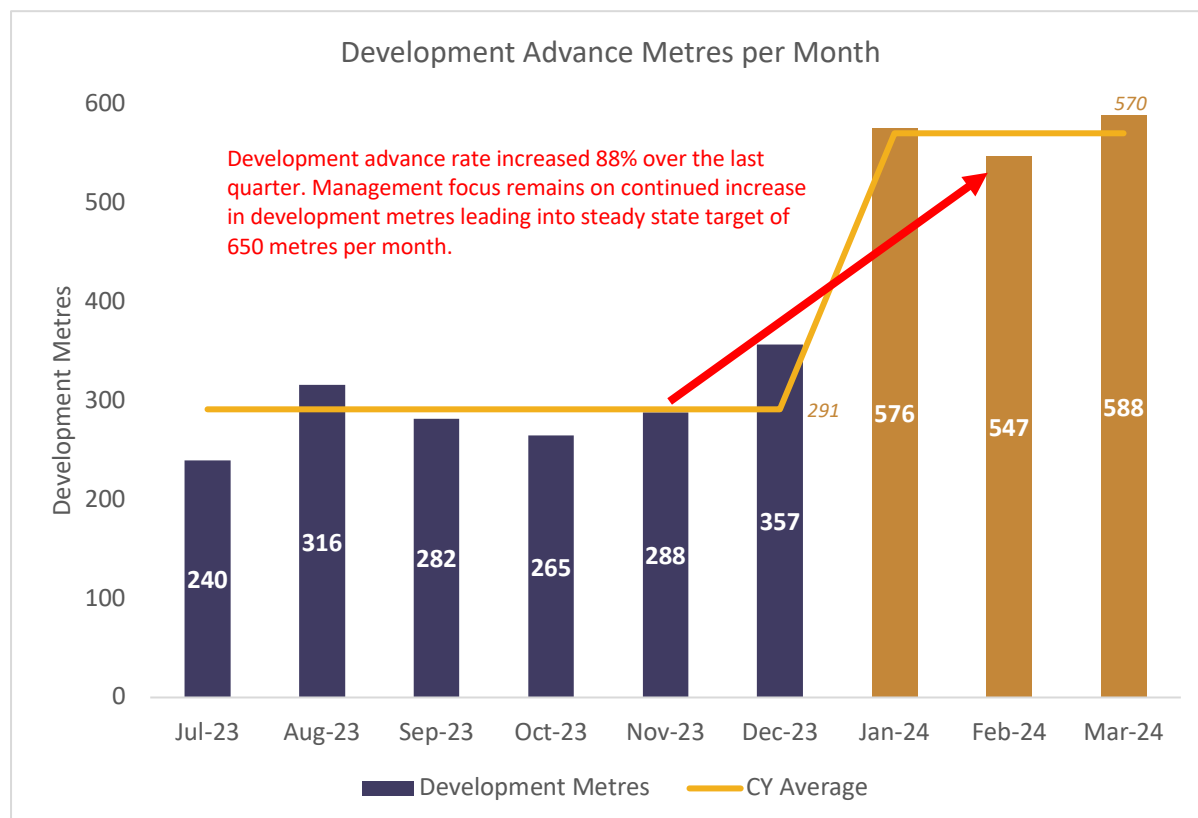
<sup>3</sup> See ASX announcement dated 22 December 2023 – “First Tranche of WESCEF JV Deal Provides \$10M Payment”

<sup>4</sup> See ASX announcement dated 23 April 2024 – “WESCEF JV Deal Completion”

Ora Banda Mining Limited (ASX: OBM) (“Ora Banda”, “Company”) is pleased to report on its activities for the March 2024 quarter – a period during which the Company achieved numerous key value catalysts that have set a strong growth platform for the Company going into the June Quarter.



*\* September-23 Qtr totalled 16,952oz produced with the addition of 2,575oz from toll-treat campaign*



## Managing Director's Comment

Ora Banda's Managing Director, Luke Creagh, said:

*"It is exciting for the Ora Banda team to deliver another big quarter of improvements and achievement of key milestones as we continue to advance our growth strategy. From an operational view we have set the business up well for a strong finish to FY24 with delivery of first stoping ore from Riverina Underground, grade improvements in open pit mining and tonnage and gold production increases through the processing plant.*

*"In addition to this, the exploration team continues to expand the potential of Sand King where we have discovered a new high-grade, underground orebody which is being fast-tracked for Final Investment Decision.*

*"These outcomes, coupled with the injection of additional funds via a capital raising and completion of the WesCEF deal, means Ora Banda is well positioned for significant growth in coming quarters."*

## Davyhurst Project

### Open Pit Mining

Open pit mining during the period was predominantly from Missouri pit, with Sand King open pit operations ceasing in early January 2024. Material movement for the Siberia project totalled 367,585 bank cubic metres ("BCM") for total ore mined of 204,730t @ 2.3g/t for 14,813 ounces.

#### Open Pit Mining – Sand King

Material movement for the Sand King totalled 5,501 BCM's for total ore mined of 10,317 tonnes @ 2.1g/t for 683 ounces. Open pit mining at Sand King completed on 9 January 2024.

#### Open Pit Mining - Missouri

Material movement for Missouri totalled 362,084 BCM's for total ore mined of 194,413 tonnes @ 2.3g/t for 14,129 ounces. Operations at Missouri were impacted by poor weather in the month of March with an estimated 8,000 BCM attributed to 25 hours of downtime and delay for poor weather conditions. In addition to the poor weather conditions, a minor high wall edge failure further restricted access to high-grade mining areas.

The Missouri open pit mining operations are planned to end in the June 2024 quarter. This will result in the cessation of all open mining operations at the Davyhurst Project with the Company's focus switching solely to high grade underground mining operations.

### Underground Mining

The performance of the Riverina Underground Mine continued to improve with a record 588 development metres in the month of March 2024 culminating in a total of 1,711 metres for the quarter. This represents an 88% increase from the December quarter.

Stoping commenced in March on the 2295 level (first level) targeting Main Lode. Stoping has been performing in line with expectations achieving an average mining width of ~2.2 metres with ground conditions considered excellent delivering minimal mining dilution of 7%.

Ore development is also well underway on the 2275 level (second level) and at quarters end, the main decline was ~30 metres away from the 2255 level access (third level).



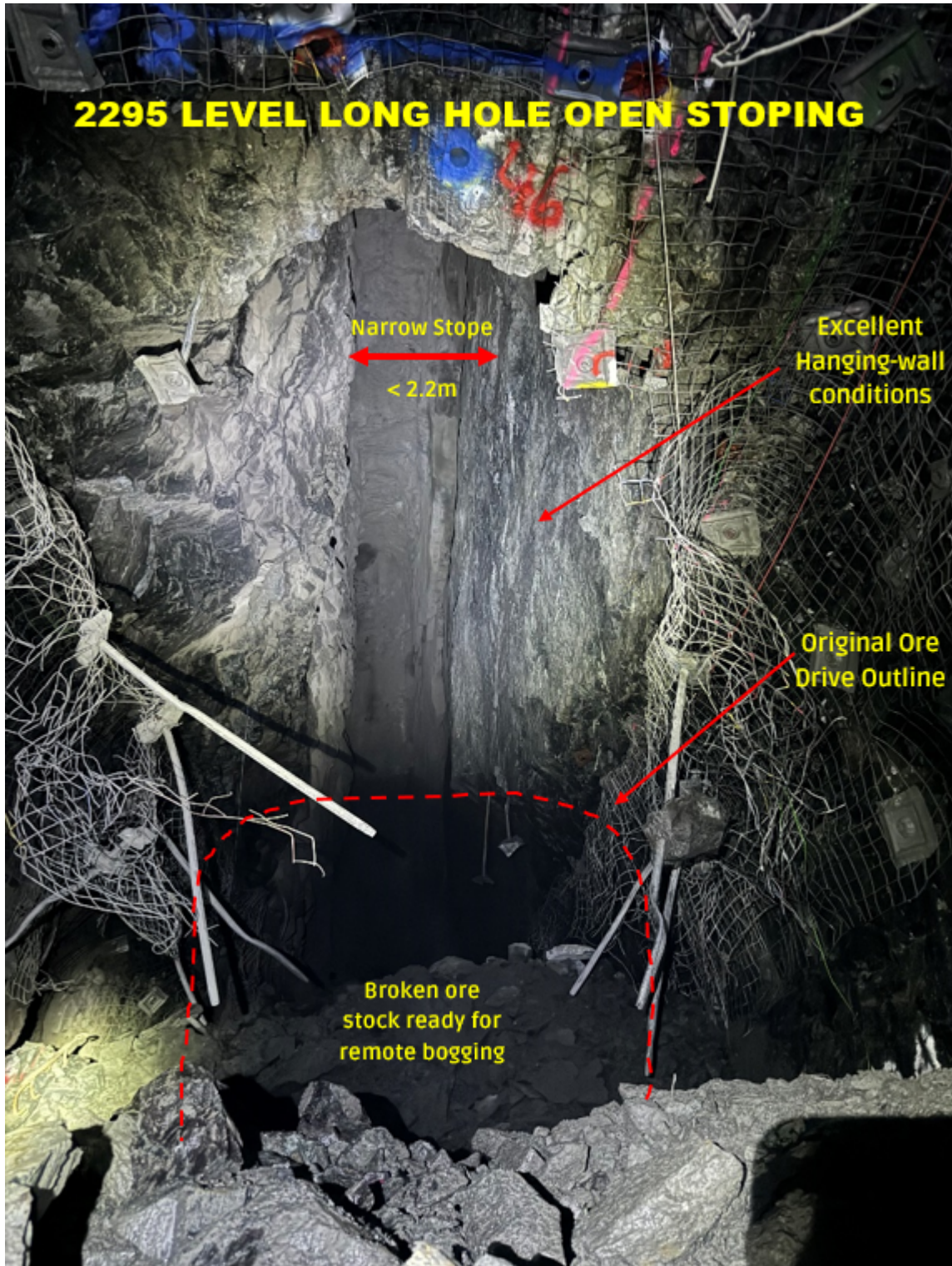


Figure 2 – Looking north into first stope on the 2295 Level – noting good ground conditions (hanging wall surface)

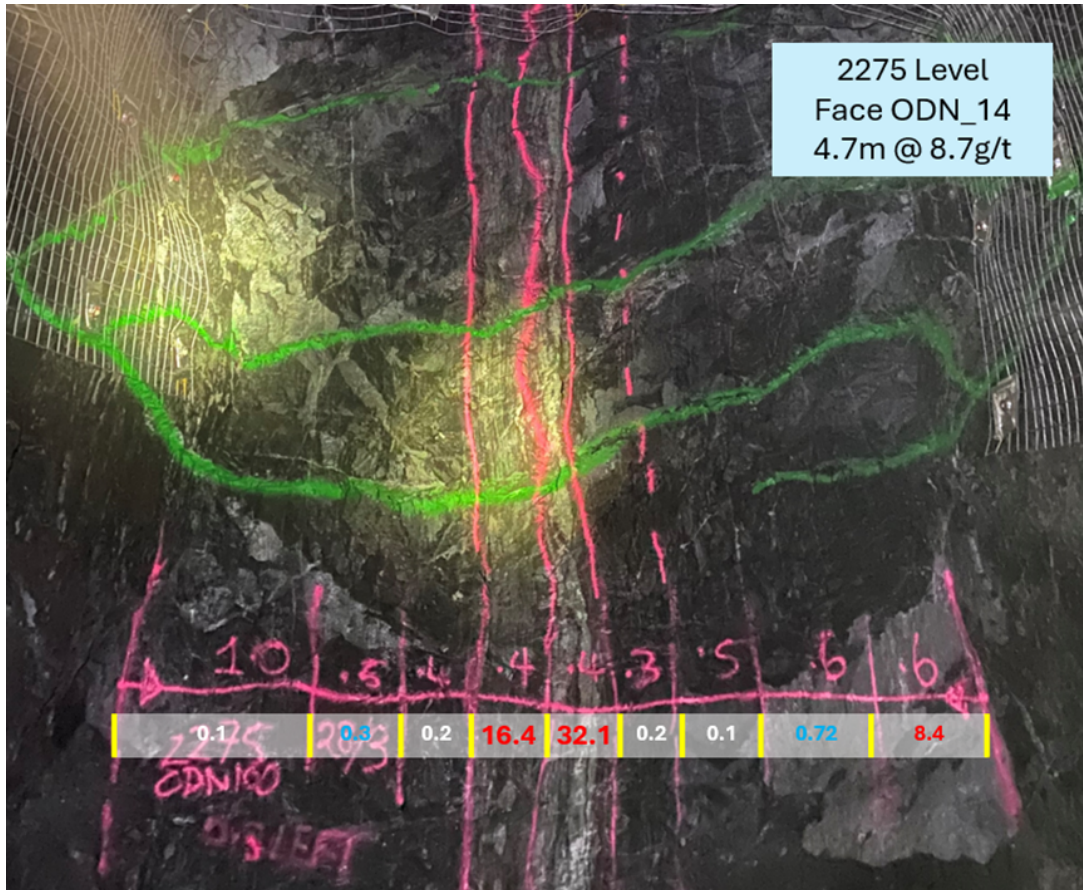


Figure 3 – 2275 Level (Second Level) Ore Drive number 14 heading (& looking) north

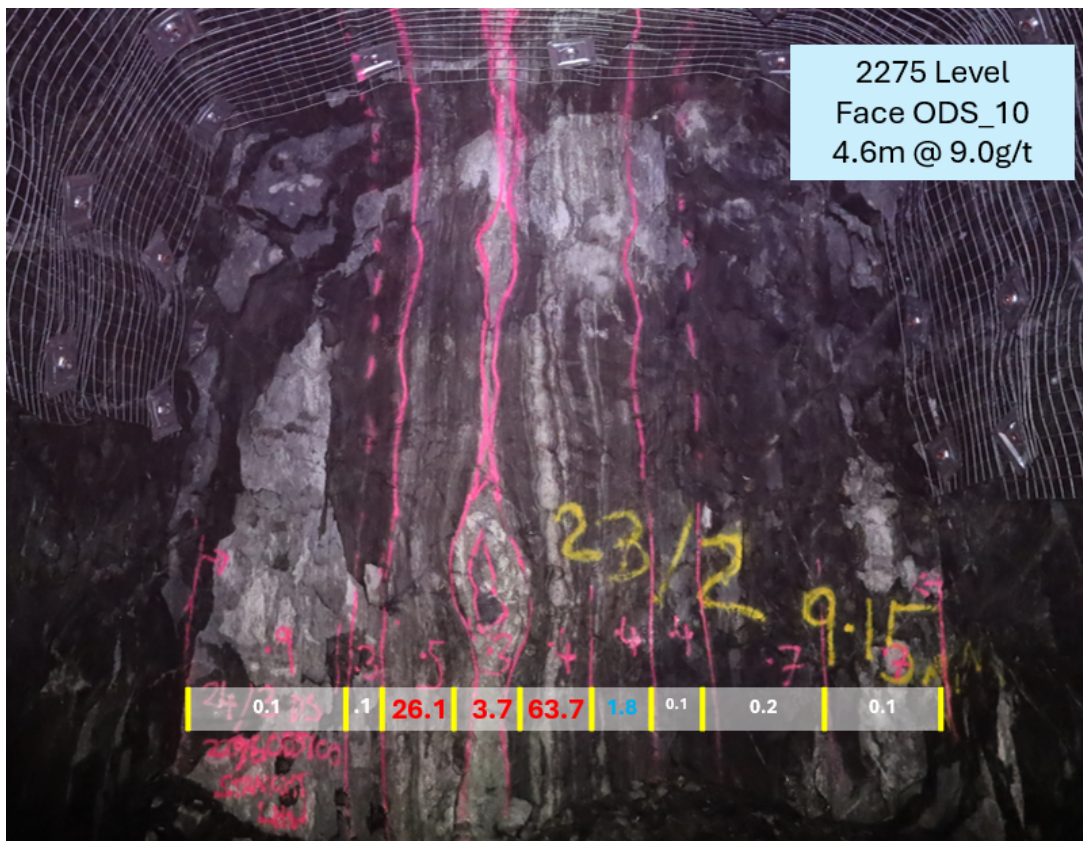
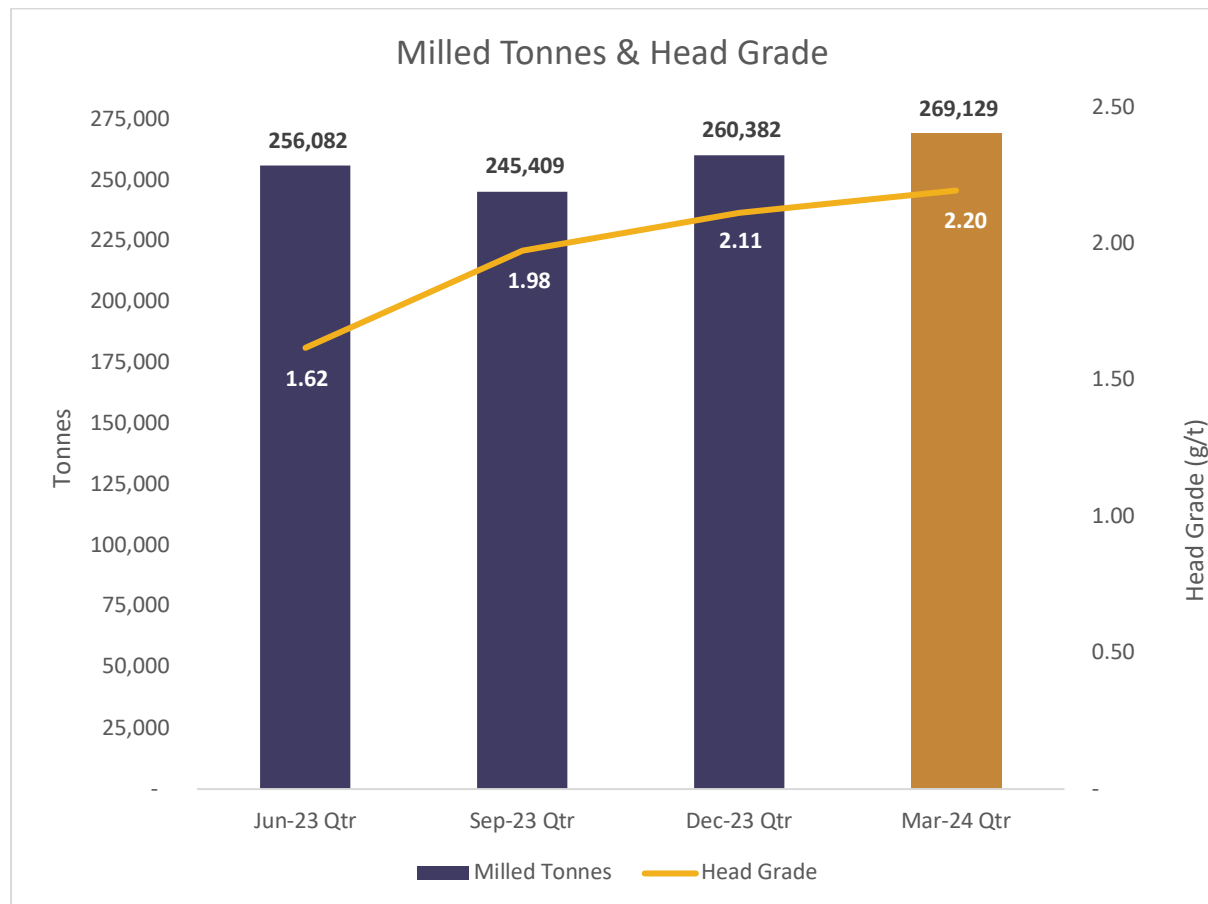


Figure 4 – 2275 Level (Second Level) Ore Drive number 10 heading (& looking) south

## Processing

Improvements implemented in both the crushing and milling circuits in previous quarters continued to be realised in the current quarter, culminating in record 115,659t being crushed in the month of March. This represents a 33% increase on the year-to-date monthly average of 86,000t.

During the quarter, a total of 269,129t was milled at 2.2g/t for 17,368oz produced, representing a 7% increase at the Davyhurst mill from the prior quarter. Poor weather conditions in March caused ~1.1k in produced ounces to be delayed into the June quarter.



## Physicals

Davyhurst Gold Project		Quarter			
Operations Summary	Units	Sep-23	Dec-23	Mar-24	FY24 YTD
<b>OPEN PIT</b>					
<b>Missouri</b>					
Material Moved	BCM	544,755	361,595	362,084	1,268,434
Ore Mined	Tonnes	155,440	225,998	194,413	575,851
Mined Grade	g/t Au	2.0	2.0	2.3	2.1
Ounces Mined	oz	10,097	14,285	14,129	38,511
Strip Ratio	Number	9.0	2.9	2.8	4.2
<b>Sand King</b>					
Material Moved	BCM	394,069	174,180	5,501	573,750
Ore Mined	Tonnes	95,225	111,685	10,317	217,227
Mined Grade	g/t Au	1.4	2.0	2.1	1.7
Ounces Mined	oz	4,402	7,027	683	12,112
Strip Ratio	Number	6.7	2.6	0.5	4.6
<b>TOTAL MINING</b>					
Ore Mined	Tonnes	250,665	337,683	204,730	793,078
Mined Grade	g/t	1.8	2.0	2.3	2.0
Ounces Mined	oz	14,499	21,312	14,813	50,623
Strip Ratio	Number	7.9	2.8	2.7	4.3
<b>UNDERGROUND</b>					
<b>Riverina</b>					
Capital Development	Metres	838	686	1,069	2,593
Operating Development	Metres		224	642	866
Vertical Development	Metres	-	-	149	149
Development Ore Mined*	Tonnes	-	13,450	22,591	36,041
Development Mined Grade*	g/t	-	2.8	4.3	3.7
Development Ounces Mined*	oz	-	1,221	3,110	4,330
Stope Ore Mined	Tonnes	-	-	1,705	1,705
Stope Mined Grade	g/t	-	-	2.9	2.9
Stope Ounces Mined	oz	-	-	161	161
<b>PROCESSING</b>					
Milled Tonnes	Tonnes	245,409	260,382	269,129	774,919
Head Grade	g/t Au	2.0	2.1	2.2	2.1
Recovery	%	92%	92%	92%	92%
Gold Produced	oz	14,377	16,340	17,368	48,086
<b>TOLL TREATMENT</b>					
Tonnes	Tonnes	67,419	-	-	67,419
Head Grade	g/t Au	1.3	-	-	1.3
Recovery	%	92%	0%	0%	92%
Gold Produced	oz	2,575	-	-	2,575
<b>Total Gold Produced</b>	<b>oz</b>	<b>16,952</b>	<b>16,340</b>	<b>17,368</b>	<b>50,661</b>
<b>Gold Sold</b>	<b>oz</b>	<b>16,319</b>	<b>15,837</b>	<b>16,894</b>	<b>49,050</b>
Average Price	A\$/oz	2,959	3,035	3,174	3,057
Revenue - Gold & Silver Sales	A\$M	48.3	48.1	53.6	150.0
<b>GOLD INVENTORIES</b>					
Total Stockpiles Contained Gold	oz	4,174	9,742	7,950	7,950
Gold in Circuit (GIC)	oz	1,819	2,063	2,368	2,368
<b>Total Gold Inventories</b>	<b>oz</b>	<b>5,993</b>	<b>11,805</b>	<b>10,318</b>	<b>10,318</b>

\* Excludes LG Development Ore – 17,788t @ 1.99g/t for 1,139oz.



## Drilling Programs

A total of \$6.5 million was spent on resource definition and exploration activities during the quarter with drilling from Phase 1 and 2 leading to a newly discovered high grade lode system in the north of the Sand King project. Further success has led the Company to expand the Phase 2 program that aims to increase the known resource and to further build the Sand King mineral resource base<sup>1</sup>.

<sup>1</sup> See ASX announcement dated 4 April 2024 – “Riverina and Sand King Update” for information regarding exploration results for Sand King. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement

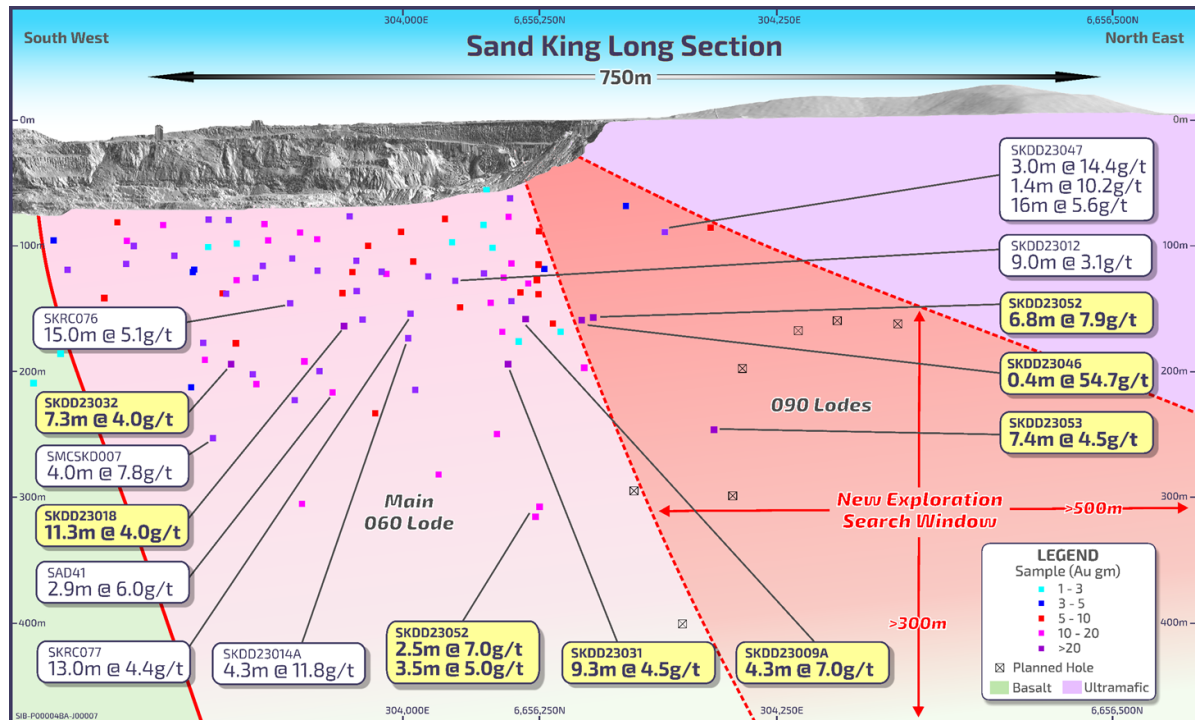


Figure 5 - Sand King Long Section view looking to the north west showing new intersection in yellow text boxes

## Gold Sold and AISC

Total gold sold for the quarter was 16,894oz, representing a 7% increase from the prior quarter in ounces sold from ore processed at the Davyhurst mill. AISC per ounce for the quarter was \$2,721, representing an 9% increase from the prior quarter. The increase in AISC per ounce for the quarter was driven by a number of improvement projects in the mill which arose from the commencement of processing Riverina Underground ore. In addition, poor weather conditions impacted both open pit and underground operations, resulting in a ~1koz (~\$150/oz) being delayed into the June quarter.

## Finance

Finance Summary	Units	Sept Qtr	Dec Qtr	Mar Qtr	FY24 Total
Open Pit Mining	\$'000s	20,599	17,992	15,282	53,873
Underground Mining *	\$'000s	-	-	5,194	5,194
Processing **	\$'000s	18,713	14,709	15,459	48,881
Haulage	\$'000s	2,737	3,276	3,352	9,365
Site G&A	\$'000s	2,759	3,241	3,351	9,351
Royalties	\$'000s	1,058	1,080	1,808	3,946
Corporate Overheads	\$'000s	3,171	3,785	3,070	10,026
By Product Credits	\$'000s	(99)	(103)	(123)	(325)
<b>Operating Costs</b>	<b>\$'000s</b>	<b>48,938</b>	<b>43,980</b>	<b>47,392</b>	<b>140,310</b>
Rehab- Accretion & Amortisation	\$'000s	168	168	168	503
Inventory Stock Movements	\$'000s	(951)	(4,723)	(2,545)	(8,218)
Sustaining Capital	\$'000s	40	146	954	1,140
<b>All-in Sustaining Costs</b>	<b>\$'000s</b>	<b>48,195</b>	<b>39,571</b>	<b>45,969</b>	<b>133,735</b>
<b>Gold Sales</b>	<b>oz</b>	<b>16,319</b>	<b>15,837</b>	<b>16,894</b>	<b>49,050</b>
Open Pit Mining	\$/ oz	1,262	1,136	905	1,098
Underground Mining	\$/ oz	-	-	307	106
Processing	\$/ oz	1,147	929	915	997
Haulage	\$/ oz	168	207	198	191
Site G&A	\$/ oz	169	205	198	191
Royalties	\$/ oz	65	68	107	80
Corporate Overheads	\$/ oz	194	239	182	204
By Product Credits	\$/ oz	(6)	(6)	(7)	(7)
<b>Cash Operating Costs</b>	<b>\$/ oz</b>	<b>2,999</b>	<b>2,777</b>	<b>2,805</b>	<b>2,861</b>
Rehab- Accretion & Amortisation	\$/ oz	10	11	10	10
Inventory Stock Movements	\$/ oz	(58)	(298)	(151)	(168)
Sustaining Capital	\$/ oz	2	9	56	23
<b>All-in Sustaining Costs</b>	<b>\$/ oz</b>	<b>2,953</b>	<b>2,499</b>	<b>2,721</b>	<b>2,727</b>
Revenue	A\$M	48.3	48.1	53.6	150.0
Average realised gold price	\$/ oz	2,959	3,035	3,174	3,057

\* UG Operating costs commenced in March Quarter following the processing of Riverina UG ore

\*\* Sept-23 Qtr processing costs are inclusive of third-party toll treatment charges

## Cash & Equivalents

As at 31 March 2024 cash totalled \$31.5 million.

Cash and Equivalents	Units	September Qtr	December Qtr	March Qtr
Cash & equivalents <sup>1</sup>	\$'000s	22,732	19,240	31,466
Listed investments <sup>2</sup>	\$'000s	379	-	-
<b>Total</b>	<b>\$'000s</b>	<b>23,111</b>	<b>19,240</b>	<b>31,466</b>

<sup>1</sup> Equivalents represents gold sold and awaiting settlement

<sup>2</sup> Listed investments represents month end close price of shares held in Indiana Resources Limited (ASX: IDA). The Company has sold all shares held in Indiana Resources Limited for \$350,000.

Refer to the accompanying Appendix 5B for details of cash movements during the quarter.

During the quarter the Company made payments to its directors of \$176,000 for directors fees.

As at 31 March 2024 the Company had no gold hedging commitments.

## Corporate

As at 31 March 2024, the issued capital of the Company was:

	No. of Instruments
Fully paid ordinary shares	1,843,875,617
Unlisted performance rights	169,155,809

During the quarter, 500,000 unlisted performance rights were exercised, and the Company issued 500,000 fully paid ordinary shares as a result. A further 2,438,832 unlisted performance rights were cancelled following employee resignations. The Company also issued 242,111 fully paid ordinary shares as a part of an issue of equity in lieu of fees to non-executive directors as approved by shareholders at the Company's annual meeting held on 28 November 2023 ("Fee Shares"). The Fee Shares are issued to each Director on a quarterly basis, with the deemed issue price of the Fee Share to be equal to the VWAP of OBM Shares calculated over the 10 Trading Days prior to the end of the quarter. The issue in the current period cover the Fee shares for the September and December quarters.

On 8 March 2024, the Company issued 136,363,637 fully paid ordinary shares at \$0.22 via a placement to raise \$30 million (before costs). The placement received strong support from existing shareholders and new institutional investors and will be used to rapidly advance Sand King towards Final Investment Decision, whilst strengthening the balance sheet as Riverina Underground ramps up.

### Court Proceedings Resolved

During the quarter the Company commenced legal proceedings against Riverina Resources Pty Ltd and Greenstone Resources Limited in relation to nickel rights over tenements held by Carnegie Gold Pty Ltd, a wholly owned subsidiary of the Company. After quarter end, the dispute was resolved by way of a cash and share payment<sup>2</sup>.

<sup>2</sup> See ASX announcement dated 8 April 2024 – "Riverina Dispute Resolved" for information regarding the dispute resolution. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

This announcement was authorised for release to the ASX by Luke Creagh, Managing Director. For further information about Ora Banda Mining Ltd and its projects please visit the Company's website at [www.orabandamining.com.au](http://www.orabandamining.com.au).

Investor & Media Queries:

Luke Creagh

Managing Director

+61 8 6365 4548

[admin@orabandamining.com.au](mailto:admin@orabandamining.com.au)

# Appendix 1 – Additional Information

## Introduction

Ora Banda Mining's Davyhurst Gold Project consists of four sub-regions:

- Riverina
- Davyhurst
- Lady Ida
- Siberia

that collectively cover an area of approximately 1,166 km<sup>2</sup> extending ~140 km from north to south.

## Appendix 2 – Tenement Schedule

Tenement No.	Status	Registered Holder	Ownership	Location
E16/0344	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
E16/0456	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
E16/0473	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
E16/0474	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
E16/0475	Granted	Beacon Mining Pty Ltd	100/100	Coolgardie
E16/0480	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
E16/0482	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
E16/0483	Granted	Beacon Mining Pty Ltd	100/100	Coolgardie
E16/0484	Granted	Beacon Mining Pty Ltd	100/100	Coolgardie
E16/0486	Granted	Beacon Mining Pty Ltd	100/100	Coolgardie
E16/0487	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
E24/0203	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
E24/0234	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
E29/0955	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
E30/0333	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0335	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
E30/0338	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0454	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0468	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0490	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0491	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0504	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
E30/0565	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
G30/0006	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
G30/0007	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
G30/0008	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
G30/0009	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L15/0224	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
L16/0058	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
L16/0062	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
L16/0072	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
L16/0073	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
L16/0103	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
L16/0134	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
L16/0137	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
L16/0138	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
L16/0142	Application	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
L24/0085	Granted	Siberia Mining Corporation Pty Ltd	100/100	Coolgardie
L24/0115	Granted	Siberia Mining Corporation Pty Ltd	96/96	Kalgoorlie
L24/0170	Granted	Carnegie Gold Pty Ltd	100/100	Kalgoorlie

L24/0174	Granted	Carnegie Gold Pty Ltd	100/100	Kalgoorlie
L24/0188	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
L24/0224	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
L24/0233	Granted	Carnegie Gold Pty Ltd	100/100	Kalgoorlie
L24/0240	Granted	Carnegie Gold Pty Ltd	100/100	Kalgoorlie
L24/0242	Granted	Carnegie Gold Pty Ltd	100/100	Kalgoorlie
L24/0246	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
L30/0035	Granted	Carnegie Gold Pty Ltd	96/96	Menzies
L30/0037	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0069	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0074	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0077	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0078	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0079	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0081	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0082	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0083	Application	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0086	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0088	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0096	Application	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0097	Application	Carnegie Gold Pty Ltd	100/100	Menzies
L30/0098	Application	Carnegie Gold Pty Ltd	100/100	Menzies
M16/0262	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
M16/0263	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
M16/0264	Granted	Lamerton Pty Ltd / Geoda Pty Ltd	50/100 & 50/100	Coolgardie
M16/0268	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
M16/0470	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
M24/0039	Granted	Charles Robert Gardner	96/96	Kalgoorlie
M24/0115	Granted	Siberia Mining Corporation Pty Ltd	96/96	Kalgoorlie
M24/0159	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0208	Granted	Siberia Mining Corporation Pty Ltd	96/96	Kalgoorlie
M24/0376	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0634	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0660	Granted	Heron Resources Ltd	100/100	Kalgoorlie
M24/0663	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0664	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0665	Granted	Heron Resources Ltd / Impress Energy Pty Ltd	90/100 & 10/100	Kalgoorlie
M24/0683-I	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0686	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0757	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0772-I	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0797	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0845	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0846	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0847	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0848	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie

M24/0915-I	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0916	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0960	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/0973	Application	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
M24/1002	Application	Siberia Mining Corporation Pty Ltd	100/100	Menzies
M30/0102	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
M30/0103	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
M30/0111	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
M30/0123	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
M30/0126	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
M30/0157	Granted	Carnegie Gold Pty Ltd	96/96	Menzies
M30/0187	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
M30/0253	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
M30/0255	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
M30/0256	Granted	Carnegie Gold Pty Ltd	100/100	Menzies
P16/2921	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
P16/2922	Granted	Carnegie Gold Pty Ltd	100/100	Coolgardie
P24/4395	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/4396	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/4400	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/4401	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/4402	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/4403	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/5073	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/5074	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/5075	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/5536	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie
P24/5537	Granted	Siberia Mining Corporation Pty Ltd	100/100	Kalgoorlie

## Tenement Acquisitions and Disposals

Mining Tenements Disposed:	Nil
Mining Tenement Applications:	Nil
Mining Tenements Granted:	Nil
Beneficial interests (%) in commercial agreements acquired or disposed:	E29/889 was handed back to Ardea Resources Ltd



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Ora Banda Mining Limited

ABN

69 100 038 266

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	53,615	149,969
1.2 Payments for		
(a) exploration & evaluation	(1,417)	(5,799)
(b) development	(15,208)	(37,975)
(c) production	(40,724)	(115,641)
(d) staff costs	(1,362)	(3,621)
(e) administration and corporate costs	(1,326)	(4,627)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	69	381
1.5 Interest and other costs of finance paid	(1,220)	(2,479)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(7,573)</b>	<b>(19,792)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant & equipment	(5,414)	(11,660)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Appendix 5B

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	9,000
(c) property, plant & equipment	-	-
(d) investments	-	350
(e) other non-current assets	-	-
(f) resource development	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (refund of deposits)	-	72
Other (proceeds from formation of JV)	-	10,000
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(5,414)</b>	<b>7,762</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	30,000	30,000
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(1,291)	(1,294)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Repayment of lease liabilities	(3,496)	(9,939)
3.10 Other	-	-
<b>3.11 Net cash from / (used in) financing activities</b>	<b>25,213</b>	<b>18,767</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	19,240	24,729
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(7,573)	(19,792)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(5,414)	7,762

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.11 above)	25,213	18,767
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>31,466</b>	<b>31,466</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	31,466	19,240
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>31,466</b>	<b>19,240</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	176
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	11,000	11,000
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Loan facilities represent an unsecured loan with the company's largest shareholder, Hawke's Pont Holdings LP, repayable on 30 September 2024. Interest accrues at 10% per annum, payable at the end of each quarter.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(7,573)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(7,573)
8.4 Cash and cash equivalents at quarter end (item 4.6)	31,466
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	31,466
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	4.16
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a	

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/a

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 23 April 2024

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Authorised by: Board of Directors

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(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.