

SEPTEMBER 2019 – QUARTERLY ACTIVITIES REPORT

Resource Definition Infill Drill & DFS Programs on Schedule

Highlights for the three months to 30 September 2019:

1. Resource drill out and regional exploration activities commenced immediately on ASX re-quotations
2. Outstanding results returned from previous (2018) diamond drilling. Significant intercepts include:
 - Riverina (Resource) 15m @ 2.8 g/t Au from 24m (includes 4m @ 6.2 g/t Au)
 - Waihi (Resource) 23m @ 9.1 g/t Au from 128m (includes 7m @ 16 g/t Au)
 - Golden Eagle (Resource) 4.7m @ 9.5 g/t Au from 186m
 - Siberia (Exploration) 4m @ 15.3 g/t Au from 13m (includes 2m @ 29.8 g/t Au)
3. Riverina Phase 1 (80 RC holes) resource definition program complete. Significant intercepts include:
 - 3m @ 14.9 g/t Au from 3m
 - 6m @ 13.4 g/t Au from 65m (includes 4m @ 19.5 g/t Au)
 - 4m @ 11.8 g/t Au from 105m (includes 2m @ 19.6 g/t Au)
 - 6m @ 13.4 g/t Au from 118m
4. First Waihi resource definition drill assays received. Significant intercepts include:
 - 5m @ 19.2 g/t Au from 38m
 - 8m @ 4.2 g/t Au from 36m
 - 6m @ 4.7 g/t Au from 57m
5. GRES price of \$8.5M for Process Plant Remedial Work Program lower than initial \$15M estimate
6. Small shareholding sale facility process completed
7. Successful Placement to raise \$18.5M undertaken (\$10.7M settled & \$7.8M to settle in November)
8. Strong cash balance at 30 September - \$20.6M with an additional \$7.8M to settle in November

Ora Banda Mining Limited (ASX:OBM) (“Ora Banda”, “Company”) is pleased to report on its activities in the September quarter, a quarter in which the Company commenced implementation of a detailed infill resource definition drilling program that saw:

- 6,267 metres of RC drilling completed at Riverina;
- 3,053 metres of RC drilling completed at Waihi; and
- 3,171 metres of diamond drilling completed at Waihi

Resource & Reserve Drilling

Detailed planning and drill site preparation ensured the smooth recommencement of resource and reserve drilling operations continued throughout the quarter. Focus was centred on resource infill, resource conversion and extensional programs at Riverina and Waihi during the quarter, these prospects being the first two of five key prospects previously identified by the Company as being highly prospective.

Resource Definition Drilling Overview

The Company remains focussed on validating both the technical and economic viability of mining and processing ore from five advanced prospects, all of which are well-understood and close to the Davyhurst Processing Plant, that currently contain 9.2Mt @ 2.8g/t for 840koz¹.

The primary objective of the current drilling program is to expand and upgrade the known resources located at these five advanced prospects with the objective of delivering a robust five-year mine plan that envisages both open pit and underground mining operations.

A definitive feasibility study (DFS) will be completed incorporating all five key project areas, delivering an investment case that the Company believes will take the Davyhurst Project into production.

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

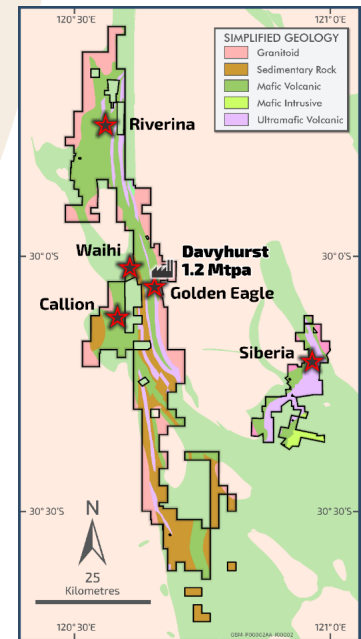


Figure 1 – Ora Banda DGP

Riverina

Riverina (located 48 kilometres via an established and certified heavy haulage road from Ora Banda's 1.2 million tonne per annum processing plant at Davyhurst) presents a significant opportunity for near term low strip open pit oxide production and as such is one of the Company's high priority development targets.

Riverina was the first of the Company's five key prospects on which a detailed resource infill drill-out program commenced following re-quotation of the Company's securities on ASX on 28 June 2019. The first RC drill rig mobilised to site at the end of the June quarter and commenced work at Riverina on the Riverina Phase 1 – infill drilling program on 3 July 2019.

Phase 1 of the infill drilling program was targeted at reducing overall drill spacing on the three primary lodes at Riverina (Main, Murchison and Reggie lodes) to approximately 20 metre centres within a newly created optimized pit shell that was based on historical drill and assay data.

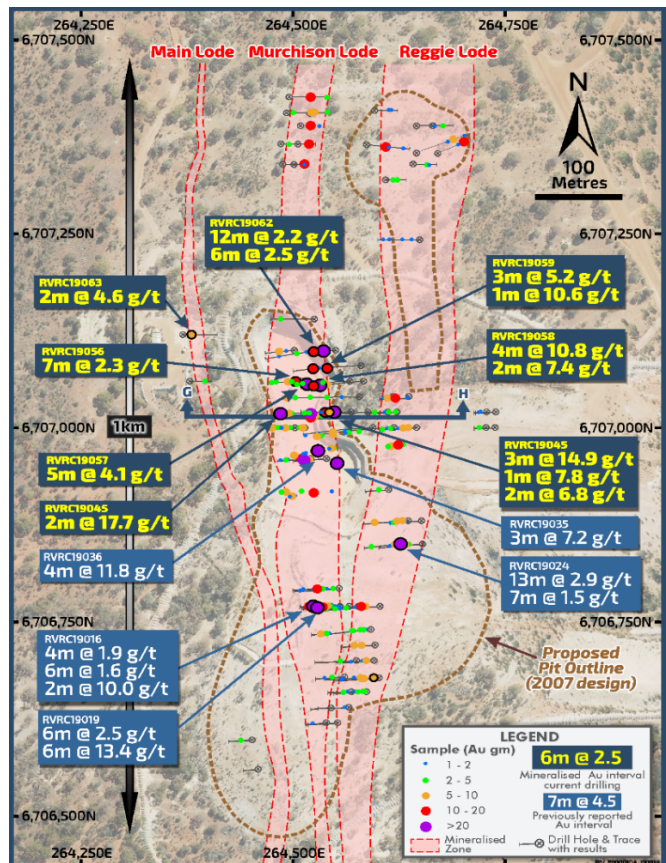


Figure 2 – Riverina Drill Location Plan

Refer to ASX announcement dated 8 October 2019

A total of 80 RC holes (6,267 metres) were completed at Riverina during the quarter. Assay results returned from the Phase 1 infill drilling program were consistent with the pre-drilling expectation, confirming the mineralisation model, geometry and grade distribution of the deposit.

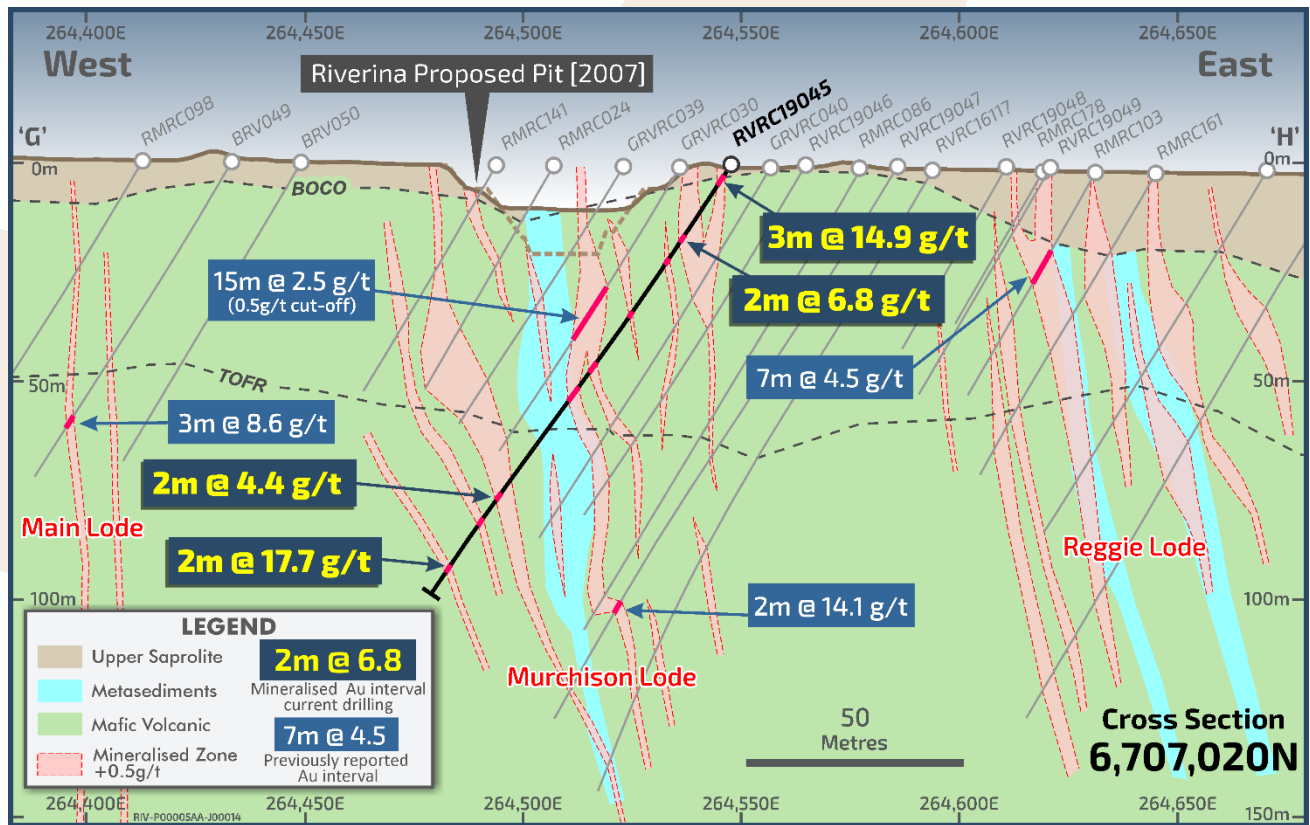


Figure 3 – Riverina Cross Section 7020N
Refer to ASX announcement dated 8 October 2019

Integration of all data and assay results received from the Phase 1 infill drilling program into the Riverina mineralisation and Mineral Resource models is currently being progressed. It is anticipated that integration of all new data and assay results will be completed in the December quarter and Ora Banda will update the market on changes to the Riverina Mineral Resource on completion.

Phase 2 planning is currently in progress with this drilling set to target stepped resource extensions both along strike to the north and south of the current resource boundary limits and below the base of the current resource boundary.

Waihi

Waihi (located three kilometres via an established internal heavy haulage road from Ora Banda’s 1.2 million tonne per annum processing plant at Davyhurst) presents a significant opportunity for near term low strip open pit production followed by higher grade production from underground areas and as such is one of the Company’s high priority development targets.

Waihi was the second of the Company’s five key prospects on which a detailed resource infill drill-out program commenced following re-quotation of the Company’s securities on ASX on 28 June 2019.

A multi-purpose drill rig (RC and diamond) mobilised to site in mid-July and commenced work on the Waihi Phase 1 – infill drilling program on 20 July 2019.

As previously noted, the Company remains focussed on validating both the technical and economic viability of mining and processing ore from five advanced prospects, all of which are well-understood and close to the Davyhurst Processing Plant, that currently contain 9.2Mt @ 2.8g/t for 840koz.

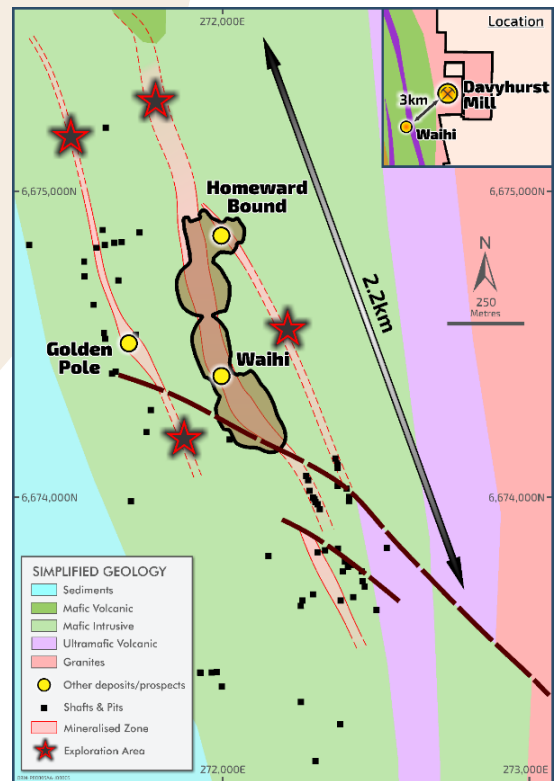


Figure 3 – Waihi Area Site Plan

The Waihi deposit is a priority exploration and development target with both open pit and high-grade underground potential. It also represents a near term production opportunity only three kilometres from the Davyhurst plant.

A total of 3,053 metres of RC drilling and a further 3,171 metres of diamond drilling was completed at Waihi during the quarter.

The bulk of the RC drilling comprised Phase 1 open pit resource infill drilling. This included following up Hole WHDD003 which returned 23m @ 9.1g/t from 128 metres (includes 7m @ 16 g/t Au). This hole intersected the Homeward Bound ore shoot at depth and down plunge of the exiting open pit.

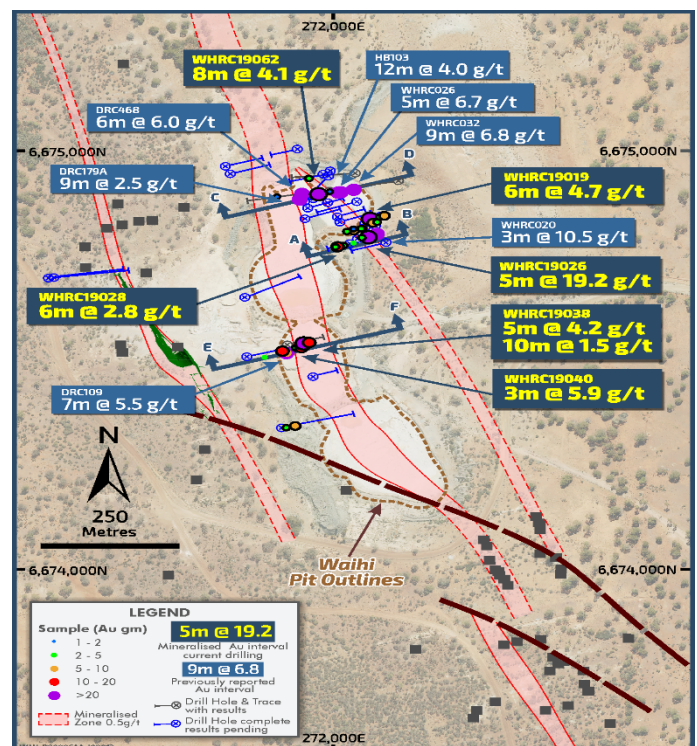


Figure 4 – Waihi Area Drill Hole Location Plan
Refer to ASX announcement dated 14 October 2019

The bulk of the diamond drilling was targeted at high grade shoot extensions at depth.

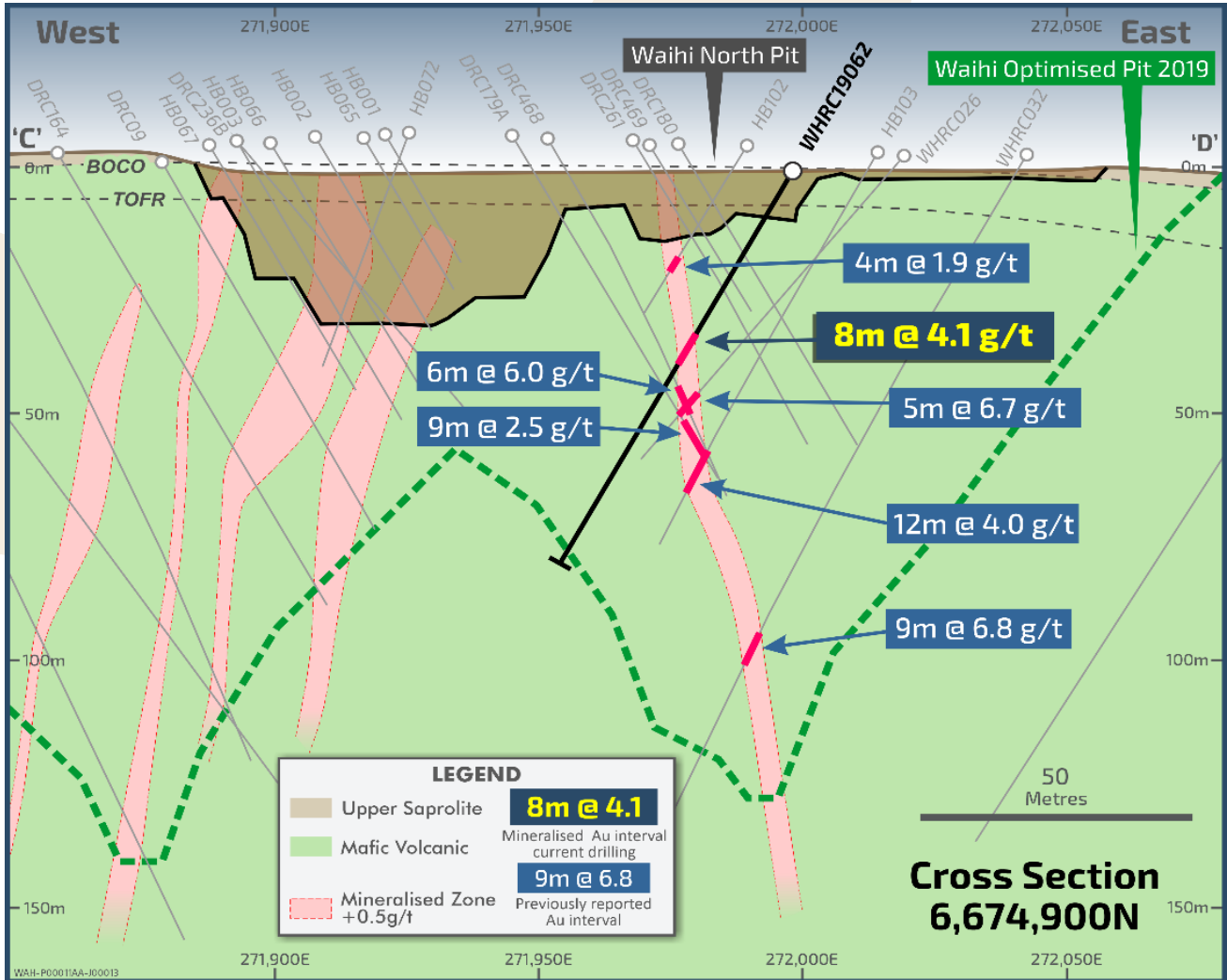


Figure 5 – Waihi Area Cross Section 4900N
Refer to ASX announcement dated 14 October 2019

Siberia

External consultants Entech were engaged to update the Sand King and Missouri reserve statement.

Work undertaken during the quarter focused on:

- Establishing a current (Q1 FY2020) cost profile for the open pit mining operations at Siberia;
- Establishing a diluted re-blocked model for both the Sandking and Missouri deposits; and
- Optimisation work.

The re-blocking and optimisation of both pits was undertaken during the quarter.

Following a review of existing data for the Sandking and Missouri deposits, an appropriate selective mining unit (SMU – 2.5m x 2.0m x 2.5m) was adopted in order to better estimate possible dilution during mining operations. Orientation of the Sandking block model was also adjusted to better match ore strike orientation.

Ora Banda expects to provide an updated reserve statement for the Sandking and Missouri Open Pits at Siberia in Q2 FY 2020.

Callion

Work during the quarter focussed on a detailed desktop reviews of all existing Callion data prior to setting drill plans. Current forecast drill metres at Callion include 7,800 metres of RC and 1,200 metres of Diamond.

A dedicated Senior Project Geologist commenced work on 23 September to lead the Callion resource definition program.

Drilling commenced in late October.

Resource Modelling Update

The Company's employee ramp up continued throughout the quarter with a Senior Resource Estimation Geologist commencing employment with Ora Banda on 2 September. Review work commenced immediately on the five key project areas.

Riverina

A complete review of all mineralization wireframes for the Main, Murchison and Reggie lodes at Riverina was undertaken during the quarter and new wireframes developed where appropriate.

The internal resource model was progressively updated as new drill information became available. Ora Banda anticipates it will be in a position to publish an updated JORC Resource Statement for Riverina in November.

Waihi

Diamond drill hole WHDD003 hit significant mineralisation (23m @ 9.1g/t) at 110m below surface, which is also below the existing pit optimisation. It was clear that this intercept would impact the resource model positively and would likely deepen a potential pit in this area.

Preliminary work commenced on evaluating the economic potential that this may provide to the larger Waihi open pit project. Based on the positive outcomes additional drilling has been planned in this area.

Regional Exploration

Regional exploration continued throughout the quarter. All minimum expenditure commitments were met.

During the quarter all Ora Banda regional exploration tenure was domained into prospect areas as a first step towards applying a quantitative ranking to all prospects.

During the domaining process a preliminary exploration stage ranging from Conceptual (1), Testing (2), Confirming (3), Defining (4) to Delimiting (5) was assigned so that prospects can be compared at various levels of exploration activity.

Davyhurst

Two RC holes, for a total of 200 metres, were completed at the Queen of Hearts prospect, 2.5 kilometres north west of Waihi. The prospect consists of a 2-kilometre-long - +20ppb gold, Arsenic and Tungsten anomaly coincident with the interpreted location of the Kunanalling shear.

Holes were drilled under a line of old prospecting shafts however results are disappointing as they failed to intersect significant gold mineralisation.

The Company still regards Queen of Hearts area as highly prospective however further fieldwork in the area needs to be conducted before further drilling activities can be planned.

Results from auger samples collected in 2017/18 from the southern end of the area (E16/480 and E16/344) were received. Results defined a 3.5 kilometre +20ppb gold anomaly at the most southern extent of the Round Dam trend, 7 kilometres south of Salmon Gums resource. Further evaluation work of this anomaly will be undertaken.

Riverina/Mulline

A prospect scale mapping and sampling program was completed at Dons Bluff prospect within the Golden Wonder area on M30/123 (16 kilometres north of the Lights of Israel Deposit).

The prospect consists of a north-south linear belt of artisanal workings approximately 1,100 metres in strike length hosted in fuchsite-bearing shear zone.

Samples from dumps adjacent to the workings returned between 3.0 and 7.5 g/t gold.

One sample from the extreme north of the prospect area returned 313 g/t gold.

A follow up work program is being developed.

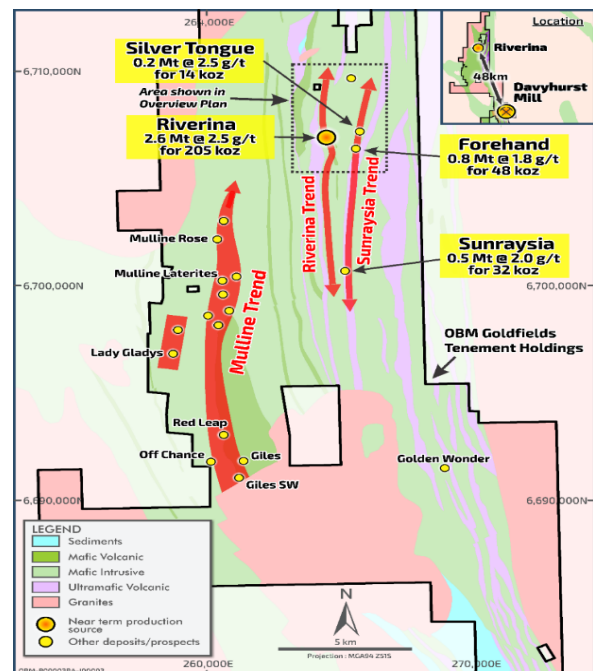


Figure 6 – Riverina Area Plan

Refer to ASX announcement dated 14 October 2019

Mt Ida

The fifth and final hole at Juniper Prospect (E29/640) was completed for a total of 110m. Results from the program were subdued with the best result of 4m @ 0.56 ppm gold returned (GDRC003, 56 to 60 m).

Assays were also returned from two holes drilled in the 2018 drill campaign on the Bombay Prospect, 1kilometres to the south of Juniper. The best results returned included 1.0m @ 8.6g/t and 0.60m @ 7.88g/t.

Results from auger samples collected in 2017 /18 from the Mt Ida south area (E29/964) were received. A 2.5 kilometre long +20ppb gold and arsenic anomaly appears to be coincident with the Kurrajong fold hinge.

A follow up work program will be developed for this area.

Siberia

Assays were also returned from a series of holes drilled in the 2018 drill campaign at the Palmerston / Bewick Moreing area north of Sand King (M24/960).

Hole PARC005 returned 4m @ 15.3g/t, including 2.0m @ 29.8 g/t from 13 metres below surface.

The structure remains largely untested and additional drilling to evaluate its potential is planned.

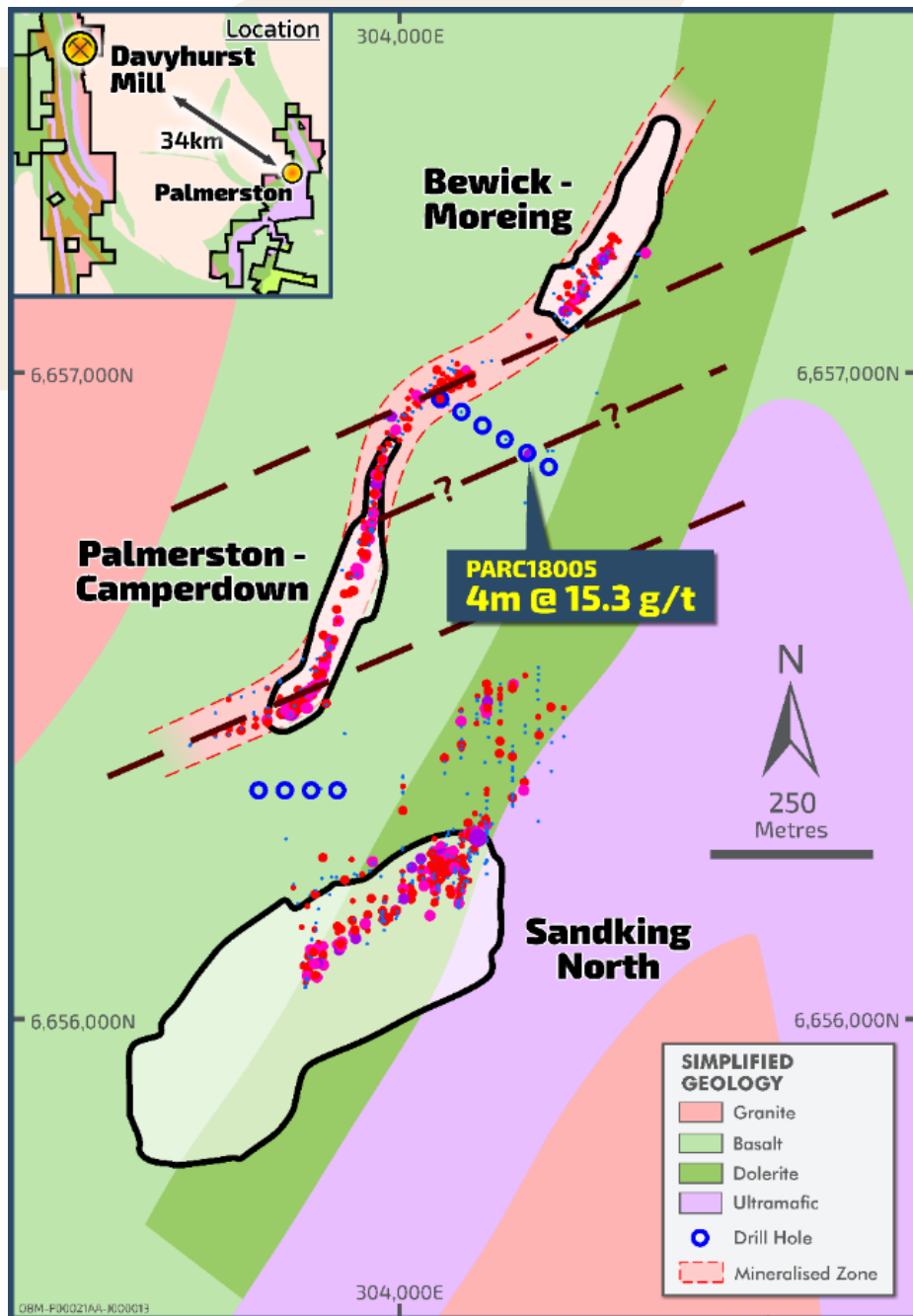


Figure 7 – Siberia Geology and Drill Hole Plan
Refer to ASX announcement dated 29 July 2019

Process Plant Remedial Work Program

During the quarter GR Engineering Services (GRES) completed a detailed review of the Company's Davyhurst Gold Processing Plant and the plant's associated infrastructure and estimated the capital cost to complete remedial works and recommission this processing plant on an EPCM basis to be A\$8.52 million.

This estimate represented a 43% reduction in the Company's previous capital cost estimate of A\$15 million² and includes a contingency of A\$0.84 million.

A summary of major items included in this cost estimate are included in Table 1 below.

2. Refer to Prospectus dated 30 April 2019 (at page 27) and ASX Announcement dated 7 June 2019

Table 1 – GR Engineering Services Ltd Cost Summary by Area

AREA	SUMMARY**	TOTAL (\$M)
200	Earthworks	0.17
205	General Site Improvements (Painting)	0.47
310	Crushing & Screening	1.46
320	Coarse & Fine Ore Storage & Handling	0.19
330	Grinding & Classification	0.91
332	Gravity Recovery & Separation	0.04
340	Leaching & Adsorption	0.49
350	Gold Recovery	0.17
360	Reagent Mixing & Distribution	0.02
370	Power Reticulation	0.56
390	Water Storage & Reticulation	0.06
391	Raw Water Supply	0.54
400	Tails Thickening & Disposal	0.14
420	Air Services Supply & Reticulation	0.01
430	Administration Buildings and Offices	0.23
499	Plant Piping	0.26
500	Engineering	1.34
503	Commissioning	0.28
805	Cranage & Equipment Hire	0.77
830	Temporary Facilities	0.13
840	Mobilisation / Demobilisation	0.04
998	Flights	0.12
Total		8.52

Note: Site accommodation, meals and fuel are excluded from the estimate

Corporate

Capital Raising

During the quarter the Company announced it had received firm commitments for a Placement to raise \$18.5 million (before costs) via the issue of 100,000,000 new shares.

The Placement was undertaken at an issue price of 18.5 cents per fully paid ordinary share and was strongly supported by both existing Ora Banda shareholders and new sophisticated and professional investors introducing a number of new institutional shareholders to the Company's register.

Hartleys Limited acted as Lead Manager to the Placement.

Tranche 1 of the Placement (the issue of approximately 57.6 million new shares) settled during the quarter and Ora Banda's major shareholder, Hawkes Point Holdings I Limited (Hawkes Point), conditionally sought to maintain its level of holding in Ora Banda by subscribing for approximately 42.4 million new shares in the Placement at a price of 18.5 cents per share. Hawkes Point's participation requires shareholder approval pursuant to ASX Listing Rule 10.11 and section 611 of the *Corporations Act 2001 (Cth)* and will settle in a second tranche following a general meeting of shareholders to be held on 15 November 2019³.

The allotment of shares under the Placement was undertaken within the Company's 15% issuance capacity under ASX Listing Rule 7.1 and a cleansing Prospectus was subsequently lodged⁴.

3. Refer to ASX announcement dated 14 October 2019

4. Refer to ASX announcement dated 26 August 2019

Small Shareholding Sale Facility

During the quarter the Company announced it had established a small shareholding sale facility to provide shareholders with holdings valued at less than A\$500 with an opportunity to sell their shareholdings in Ora Banda without incurring brokerage or handling costs.

The facility closed on 23 September 2019 and the proceeds received from the sale of these small holdings (unmarketable parcels) have been remitted to the respective shareholders⁵.

5. Refer to ASX announcement dated 24 October 2019

Capital Structure

At the date of this report the issued capital of the Company is:

Fully Paid Ordinary Shares	543,979,872
Unlisted Options	44,733,913

Strong Cash Position

The Company has a strong, well capitalised balance sheet that is free of all debt and creditor claims.

Cash at 30 September 2019 was \$20,639,000.

Marketing

During the quarter Ora Banda attended the Diggers & Dealers Conference in Kalgoorlie, the Beaver Creek Precious Metals Summit and the Denver Gold Forum. The Company also hosted a site tour to its Davyhurst Gold Project and met with a number of the Company's institutional shareholders in New York. The Company maintains a proactive approach to promoting the Company and its activities.

Events Post 30 September 2019

Please refer to the Company's ASX announcements dated 10 and 14 October 2019 for the latest update on resource drilling and regional exploration activities post 30 September which detailed the assay results received from RC and Diamond drilling samples collected from previous work programs that were dispatched for analysis during the quarter.

For more information about Ora Banda and its projects please visit our website at www.orabandamining.com.au

For further information please contact

David Quinlivan
Managing Director
+61 418 948 944

Competent Persons Statement

The information in this announcement that relates to Exploration Targets and Exploration Results 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.

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.

Appendix 1 – Additional Information

Introduction

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

- Mt Ida
- Riverina
- Davyhurst
- Callion
- Siberia

that collectively cover an area of 1,332 km² that extend over 200 kilometres from north to south.

Safety

There were no Lost Time Injuries during the quarter.

Environment

There were no significant environmental incidents during the quarter.

Appendix 2 – Tenement Schedule

Tenement No.	Status	Registered Holder	Ownership	Location
E16/0337	Granted	CARNEGIE GOLD PTY LTD	100/100	COOLGARDIE
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	CARNEGIE GOLD PTY LTD	100/100	COOLGARDIE
E16/0480	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
E16/0482	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
E16/0483	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
E16/0484	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
E16/0486	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
E16/0487	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
E24/0203	Granted	ATRIPLEX PTY LIMITED	100/100	KALGOORLIE
E29/0640	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
E29/0889	Granted	HERON RESOURCES LIMITED	100/100	MENZIES
E29/0895	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
E29/0955	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	KALGOORLIE
E29/0964	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	MENZIES
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	Application	CARNEGIE GOLD PTY LTD	100/100	MENZIES
G30/0006	Application	CARNEGIE GOLD PTY LTD	100/100	MENZIES
G30/0007	Application	CARNEGIE GOLD PTY LTD	100/100	MENZIES
L15/0224	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	COOLGARDIE
L16/0058	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	COOLGARDIE

Tenement No.	Status	Registered Holder	Ownership	Location
L16/0062	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	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
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	Application	CARNEGIE GOLD PTY LTD	100/100	KALGOORLIE
L29/0074	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
L30/0035	Granted	CARNEGIE GOLD PTY LTD	96/96	MENZIES
L30/0037	Granted	CARNEGIE GOLD PTY LTD	100/100	MENZIES
L30/0066	Granted	CARNEGIE GOLD PTY LTD	100/100	MENZIES
L30/0069	Application	CARNEGIE GOLD PTY LTD	100/100	MENZIES
M16/0262	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	COOLGARDIE
M16/0263	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	COOLGARDIE
M16/0264	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	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	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0660	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0663	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0664	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0665	Granted	HERON RESOURCES LIMITED / IMPRESS ENERGY	90/100 & 10/100	KALGOORLIE

Tenement No.	Status	Registered Holder	Ownership	Location
M24/0683-I	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0686	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0757	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0772-I	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0797	Granted	HERON RESOURCES LIMITED	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	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0916	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M24/0960	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	KALGOORLIE
M24/0973	Application	HERON RESOURCES LIMITED	100/100	KALGOORLIE
M29/0002	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
M29/0165	Granted	MT IDA GOLD PTY LTD & STUART LESLIE HOOPER	95/100 & 5/100	MENZIES
M29/0422	Granted	MT IDA GOLD 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
P16/2888	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	COOLGARDIE
P16/2889	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	COOLGARDIE
P16/2921	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
P16/2922	Granted	GOLDSTAR RESOURCES (WA) PTY LTD	100/100	COOLGARDIE
P24/4395	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
P24/4396	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE

Tenement No.	Status	Registered Holder	Ownership	Location
P24/4400	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
P24/4401	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
P24/4402	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
P24/4403	Granted	HERON RESOURCES LIMITED	100/100	KALGOORLIE
P24/4750	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	KALGOORLIE
P24/4751	Granted	SIBERIA MINING CORPORATION PTY LTD	100/100	KALGOORLIE
P24/4754	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
P29/2328	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2397	Granted	MINERAL AND GOLD RESOURCES	100/100	MENZIES
P29/2398	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2399	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2400	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2401	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2402	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2403	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2404	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2405	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2406	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P29/2407	Granted	MT IDA GOLD PTY LTD	100/100	MENZIES
P30/1122	Granted	CARNEGIE GOLD PTY LTD	100/100	MENZIES

Tenement Acquisitions & Disposals

Mining Tenements Disposed Nil

Mining Tenements Acquired Nil

Beneficial interests (%) held in "Farm In" or "Farm Out" agreements Nil

Beneficial interests (%) in "Farm In" or "Farm Out" agreements acquired or disposed Nil

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Ora Banda Mining Ltd

ABN

69 100 038 266

Quarter ended ("current quarter")

30 September 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,870)	(1,870)
(b) development	(230)	(230)
(c) production	-	-
(d) staff costs	(880)	(880)
(e) administration and corporate costs	(638)	(638)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	57	57
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	135	135
1.9 Net cash from / (used in) operating activities	(3,426)	(3,426)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(18)	(18)
(b) tenements (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(18)	(18)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	10,649	10,649
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(708)	(708)
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 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	9,941	9,941

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	14,142	14,142
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(3,426)	(3,426)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(18)	(18)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	9,941	9,941

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	20,639	20,639

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	20,639	14,142
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,639	14,142

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
169
-

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7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

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Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	3,361
9.2 Development	700
9.3 Production	-
9.4 Staff costs	1,292
9.5 Administration and corporate costs	474
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	5,827

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

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.



29 October 2019

Sign here:
Company Secretary

Date:

Tony Brazier

Print name:

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.