

# ASX ANNOUNCEMENT

23 April 2024



## WESCEF JV DEAL COMPLETION

All remaining conditions precedent to the DEPL Transaction have now been satisfied

Ora Banda has received a second cash payment of \$11.71 million from DEPL with the remaining \$4.29 million to be paid on 30 April 2024

Following final payment, Ora Banda will have received the full \$26 million cash consideration from DEPL

Ora Banda Mining Ltd (ASX: OBM) ("Ora Banda", "Company") refers to the farm-in arrangement with Davyston Exploration Pty Ltd ("DEPL"), a wholly-owned company in the Wesfarmers Chemicals, Energy & Fertilisers division ("WesCEF"), in respect of non-gold mineral rights at the Davyhurst Project (see ASX releases dated 30 October 2023, 22 December 2023 and 8 April 2024) ("DEPL Transaction").

Ora Banda is pleased to confirm that the remaining conditions precedent to the DEPL Transaction have now been satisfied and the DEPL Transaction has reached completion, with Ora Banda receiving \$11.71 million in cash consideration. The remaining consideration of \$4.29 million will be paid by DEPL on 30 April 2024, at which point Ora Banda will have received the full \$26 million cash consideration due under the DEPL Transaction. Ora Banda will also receive a 2% royalty from DEPL in respect of all Other Minerals (see ASX release dated 30 October 2023 for further details).

Further, Ora Banda expects to receive an additional \$4 million from Hawkes Point for effectively on-selling 1.5% of that 2% royalty (as approved by shareholders in December 2023, subject to the completion of full form documentation with DEPL, which is expected to occur in the June Quarter of 2024).

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

*"We are delighted to reach completion on this deal with a world-class joint venture partner focused on lithium and other base metal prospectivity. We are now looking forward to what WesCEF and Ora Banda's combined efforts can achieve as we continue to unlock the full exploration potential of the Davyhurst belt."*

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).

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