

2025

Corporate Governance Statement



ACN 100 038 266

Overview

Ora Banda Mining Ltd's ("**Ora Banda**" or "**the Company**")¹ governance framework supported by a healthy corporate culture, helps the Company to deliver its strategy, enables effective management of risks and assures compliance with legal and regulatory requirements. Ora Banda is committed to doing business in accordance with high standards of corporate governance and creating and delivering value across all of the Company's stakeholder groups.

Ora Banda recognises that ongoing risk management is integral to the Company's strategic objectives, operations and culture.

Ora Banda's Board and Management are committed to managing risk in a proactive and effective manner. Ora Banda has adopted a Risk Management Policy, Risk Management Framework, and a system of internal controls and corporate governance policies, standards and practices, which are designed to support and promote the responsible management and conduct of Ora Banda. Strong ethical, environmental and social performance helps the Company comply with applicable laws and meet stakeholder expectations.

This Corporate Governance Statement describes Ora Banda's key corporate governance policies and practices during the Reporting Period from 1 July 2024 to 30 June 2025 (**Reporting Period**).

Ora Banda's governance practices were aligned with the recommendations of the ASX Corporate Governance Council's Principles and Recommendations (4th edition) (**ASX Principles and Recommendations**) throughout the Reporting Period.

Further information about Ora Banda's key governance practices and governance materials including its charters and policies are available on the Company's website at <https://orabandamining.com.au/corporate/>.

The information in this statement should be read in conjunction with the Company's Annual Report 2025 and has been approved by the Board of the Company.

This Corporate Governance Statement is current as at 25 September 2025 and has been approved by the Board.

¹ In this Corporate Governance Statement a reference to Ora Banda or the Company means Ora Banda Mining Ltd ABN 69 100 038 266 and its subsidiaries, as the context requires.

PRINCIPLE 1 LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation 1.1 Role of Board and Management

The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chairman and Management and includes a description of those matters expressly reserved to the Board and those delegated to Management.

The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with Management, details of the Board's performance review and details of the Board's disclosure policy.

A copy of the Company's Board Charter is available on the Company's website at <https://orabandamining.com.au/corporate/>.

Board's role and responsibilities

The Board's role and responsibilities include the following:

BOARD'S ROLE AND RESPONSIBILITIES	
Strategic and financial performance	• Providing leadership and developing and approving the Company's corporate strategy, investment and performance objectives and overseeing implementation by Senior Management of strategic objectives. • Approving and monitoring the Company's strategic, investment and financial plans and objectives. • Evaluating, approving and monitoring annual budgets and business plans.
Senior Management	With the advice and assistance of the Remuneration and Nomination Committee: Appointing, monitoring and managing the performance of, and succession planning for, the Company's Managing Director and key Senior Management positions
Audit and risk management	With the advice and assistance of the Audit and Risk Management Committee: • Ensuring appropriate audit, risk management and regulatory compliance programs are in place. • Approving and monitoring the risk appetite within which the Board expects Management of the Company to operate.
Financial oversight	With the advice and assistance of the Audit and Risk Management Committee: • Approving and monitoring major capital expenditure, capital management and all major acquisitions, divestitures and other corporate transactions, including the issue of securities of the Company. • Approving and overseeing the integrity of the accounting, financial and other corporate reporting systems and monitoring the operation of these systems.
Financial and other reporting	With the advice and assistance of the Audit and Risk Management Committee:

	• Approving all accounting policies, financial reports and material reporting and external communications by the Company.
Corporate governance and disclosure	• Evaluating the overall effectiveness of the Board, its committees and its corporate governance practices. • Reviewing the effectiveness of the Company's corporate governance policies and procedures and approving public reporting of its corporate governance statements. • Approving the Company's public disclosures in accordance with its Continuous Disclosure Policy. • Approving and monitoring delegations of authority.
Performance evaluation	With the advice and assistance of the Remuneration and Nomination Committee: • Reviewing and evaluating the performance of the Board, each board committee, and each individual director against the relevant charters, corporate governance policies, and agreed goals and objectives. • Reviewing and approving the remuneration of the Company's Executive and Non-executive Directors, with the assistance of external advice on peer data.
Code of Conduct and ethics	• Adopting appropriate ethical standards in relation to the management of the Company and the conduct of its business. • Monitoring compliance with the Company's Code of Conduct.

In addition to attending regular Board and Committee meetings, the Directors allocate time for strategy and project updates and for inspecting the site operations of the Company.

Chairman

The Chairman's responsibilities include:

- leadership of the Board and for the efficient organisation and conduct of the Board's functions;
- promoting a constructive governance culture and applying appropriate governance principles among Directors and with Management; and
- facilitating the effective contribution of all directors and promoting constructive and respectful relations between Directors and between Board and Management.

Managing Director/Chief Executive Officer

In accordance with the Company's Board Charter, the Board delegates to the Managing Director/Chief Executive Officer (**Managing Director**) the authority and power to manage the Company and its business within levels of authority specified by the Board from time to time.

The Managing Director is responsible for the day to day management of the Company and is responsible for the effective leadership of the Senior Management team and the development of strategic objectives for the business.

The Managing Director may delegate aspects of his authority and power to other Senior Management personnel but he remains accountable to the Board for the day to day management of the Company.

Recommendation 1.2 Election and re-election of Directors

In accordance with the Company's Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee is responsible for ensuring appropriate checks are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director.

Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director. The Board will ensure this material information is included in the Company's 2025 Notice of Annual General Meeting.

Recommendation 1.3 Written contracts of appointment

The Company has written agreements with each of its current Directors and Senior Management personnel.

Recommendation 1.4 Company Secretary

The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chairman.

Recommendation 1.5 Diversity and inclusion

Ora Banda has a strong commitment to diversity and recognises the value of attracting and retaining personnel with different backgrounds, knowledge, experiences and abilities. The Company recognises that diversity not only encompasses gender, but also extends to age, ethnicity, religious or cultural background, language, sexual orientation, marital or family status, and disability. Diversity contributes to the Company's business success and benefits individuals, clients, teams, shareholders and stakeholders.

The Company has adopted a Diversity Policy, which allows the Board, subject to the size and operations of the Company, to adopt measurable objectives to assist the Company to achieve gender diversity and to review the Company's progress in meeting these objectives and the effectiveness of these objectives each year. The Remuneration and Nomination Committee is responsible for recommending such measurable objectives to the Board in light of the Company's general selection policy for personnel and reporting to the Board on the Company's progress towards achieving its measurable objectives each year.

The Diversity Policy is available on the Company's website at <https://orabandamining.com.au/corporate/>.

On 24 September 2024, the Board set a measurable objective for achieving gender diversity in the composition of its Board at not less than 30% of its Directors being female by no later than 30 June 2025. The Board achieved this measurable objective, with the Board composition being 40% female representation and 60% male representation for the vast majority of the Reporting Period, with Ms Kathryn Cutler having been appointed on 8 July 2024. The Board will continue to actively monitor this measurable objective and also seek to improve its female representation in Senior Management roles and employees.

The respective proportions of men and women on the Board, in Senior Management positions and across the whole Company as at 30 June 2025 is disclosed below:

POSITION	FEMALE %	MALE%
Board	40%	60%
Senior Management*	44%	56%
Whole Company	23%	77%

* The Senior Management are the individuals at the highest level of organisational management who have the day-to-day responsibilities of managing the Company below the Board. The Senior Management for the purposes of the table above include the following - Managing Director, Chief Financial Officer, Chief Development Officer, General Counsel, Company Secretary, General Manager People and Culture, General Manager Health Safety Environment and Training, the Chief Geologist and General Manager Operations.

Ora Banda recognises that to facilitate diversity throughout the Company, we must create a supportive and inclusive work environment to enable everyone to contribute fully. Ora Banda has implemented Respect@OBM program that sets clear expectations on creating such an environment and it holds people to account where behaviours are not aligned with these expectations.

Recommendation 1.6 Board reviews

The Company's Board, with assistance from the Remuneration and Nomination Committee, reviews and approves the performance of the Board, its Committees, and individual Directors. The process of performance evaluation is set out in the Charters for the Board and Board Committees, which are available on the Company's website at <https://orabandamining.com.au/corporate/>.

The Chairman maintains open and honest communication with all Board members and Senior Management. The Chairman is responsible for evaluation of the Board and conducted a formal performance evaluation of the Board for the Reporting Period in August 2025. In addition, the performance of the Board and the Directors was regularly assessed by the Chairman and any appropriate feedback provided, as required.

Recommendation 1.7 Senior Management reviews

The Company's Board, with assistance from the Remuneration and Nomination Committee, reviews the performance of key Senior Management personnel and the Managing Director reviews the performance of the rest of the Senior Management team, taking into account feedback from the Board.

In addition, the Company's Board, with the advice and assistance of the Remuneration and Nomination Committee, reviews and approves the remuneration of key Senior Management personnel, having regard to their performance. The process of performance evaluation is set out in the Company's Board Charter, which is available on the Company's website at <https://orabandamining.com.au/corporate/>.

The Company has completed performance evaluations in respect of Senior Management personnel for the Reporting Period in accordance with the applicable processes.

PRINCIPLE 2 STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Recommendation 2.1 Nomination Committee

During the Reporting Period, the Remuneration and Nomination Committee assisted the Board with effectively discharging its responsibilities and provided the Board with recommendations and advice in relation to the matters outlined in the Remuneration and Nomination Committee Charter, including the matters summarised below.

The composition, roles and responsibilities of the Committees during the Reporting Period are set out below.

COMPOSITION, ROLE AND RESPONSIBILITIES OF COMMITTEE

Charter Requirements	- The Chairman must, where practicable, be an independent Director, who is not the Chairman of the Board. - At least three members. - Majority of independent Directors.
Membership	- From 1 July 2024 to 24 September 2025, the membership of the Remuneration and Nomination Committee was as follows: - Peter Mansell (Chairman) - Alan Rule - Jo-Anne Dudley - On 25 September 2024, the Board resolved to change the membership of the Remuneration and Nomination Committee to the following: - Peter Mansell (Chairman) - Alan Rule - Kathryn Cutler - All Committee members, including the Chairman, are Independent Non-executive Directors. - Due to size and composition of the Board, the Chairman of the Board is also the Chairman of the Committee.
Role and Responsibilities	The Remuneration and Nomination Committee assists the Board in relation to its responsibilities relating to the composition of the Board and its Committees and Board succession planning including: - reviewing the performance of the Board, its committees and individual Directors; - ensuring succession plans are in place and there is a process for selection, appointment and re-appointment of Directors; - reviewing the structure, size and composition (including skills, knowledge and experience) of the Board and making recommendations to the Board regarding changes to ensure an appropriate mix of diversity, skills, experience, and independence; - making recommendations on re-nomination of retiring Directors and undertaking appropriate checks in relation to new Directors, and providing shareholders with material information for the election and re-election of Directors; and - proposing measurable objectives to the Board for gender diversity.

The Board, as a whole, reviewed the Company's succession plans to assist in maintaining the appropriate mix of skills, experience, expertise and diversity on the Board.

The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report includes the qualifications and experience of all Directors including the Directors who are members of the Committee.

The Charter of the Remuneration and Nomination Committee is available on the Company's website at <https://orabandamining.com.au/corporate/>.

Recommendation 2.2 Board Skills

The Board Charter provides that the Board aims to comprise directors with a broad range of skills, expertise and experience from a diverse range of background that is appropriate to the Company and its strategy.

The Board is comprised of five Directors, a majority of whom are independent Non-executive Directors.

The qualifications of the Board during the Reporting Period is set out below:

- **Peter Mansell – Independent Chairman**
Qualifications: B.Com, LLB, H. Dip. Tax, FAICD.
- **Luke Creagh – Managing Director**
Qualifications/Skills: Bachelor of Science (Mining Engineering).
- **Alan Rule – Independent Non-executive Director**
Qualifications: B.Com, B.Acc, FCA, MAICD.
- **Jo-Anne Dudley – Independent Non-executive Director**
Qualifications: Bachelor of Science (Mining Engineering) (Hons MAICD, Fellow of AusIMM).
- **Kathryn Cutler – Independent Non-executive Director**
Qualifications: Bachelor of Science (Mining Geology & Mineral Exploration)(Hons Applied Geology), Member of AusIMM.

Full details as to each Director's relevant skills and experience are available in the Company's Annual Report.

The Directors on the Board collectively have a combination of the skills and experience in the competencies set out in the Board skills matrix in the table below. The Board uses this skills matrix to assess the skills and experience of each Director and combined capabilities of the Board. The Directors complete a self-assessment questionnaire annually. The level of skill and competency is disclosed as "Highly Skilled", "Skilled", "Knowledgeable" or "Does not Meet Criteria". The skills matrix is reviewed annually to ensure that it remains appropriate for Ora Banda's strategy, operations, risk profile and other emerging issues.

Board Skills Matrix

RISK AND COMPLIANCE		
Operational Risk & Compliance	Ability to identify key risks to the Company related to each key area of operations.	
Legal Risk & Compliance	Ability to monitor risk and compliance and knowledge of legal and regulatory requirements.	
Financial & Audit	Experience in accounting and finance to analyse statements, assess financial viability, contribute to financial planning, oversee budgets and oversee funding arrangements.	
Technology	Knowledge of IT governance and systems including privacy, data management and security.	
STRATEGY & POLICY		
Strategy	Ability to identify and critically assess strategic opportunities and threats to the Company. Develop strategies in context to our policies and business objectives.	
Policy Development	Ability to identify key issues for the Company and develop appropriate policy parameters within which the organization should operate.	
Crisis Management	Ability to constructively manage crisis, provide leadership around solutions and contribute to communications strategy with stakeholders.	
INDUSTRY		
Industry Specific Skills	Experience and knowledge with respect to the industry in which the Company operates.	
MANAGEMENT & LEADERSHIP		
Executive Management	Experience in evaluating performance of Senior Management, and oversee strategic human capital planning.	
Leadership	Makes decisions and take necessary actions in the best interest of the Company, and represent the Company favourably. Analyse issues and contribute at Board level to solutions.	
Negotiation	Possesses excellent negotiation skills, with the ability to drive stakeholder support for Board decisions.	
BOARD CONDUCT		
Ethics & Integrity	Understands role as director and continue to self-educate on legal responsibility, ability to maintain board confidentiality, declare any conflicts.	
Contribution	Ability to constructively contribute to Board discussions and communicate effectively with Management and other Directors.	



Highly skilled

Skilled

Demonstrates knowledge and awareness

Does not have this knowledge and/ or experience or meet this requirement

PERSONAL

Previous Board Experience	Has director experience (past or present) on other public company or private company Boards.	2	2	1
Board Training	Has completed formal training in director role and duties, including training in governance and risk.	2	2	1

	Highly skilled
	Skilled
	Demonstrates knowledge and awareness
	Does not have this knowledge and/ or experience or meet this requirement

Recommendation 2.3 Independence and length of service

The Board Charter sets out the criteria that must be applied in the Board's assessment of the independence of the Company's Non-executive Directors.

During the Reporting Period the Company's independent Directors were:

- Peter Mansell – Non-executive Chairman
- Alan Rule - Non-executive Director
- Jo-Anne Dudley - Non-executive Director
- Kathryn Cutler - Non-executive Director.

Mr Luke Creagh is not considered to be independent due to his executive role in the Company. The Non-executive Chairman Peter Mansell was nominated to the Board by the Company's major shareholder, Hawke's Point Holdings L.P., in June 2018. Mr Mansell has never had any financial relationships, employment or association with Hawke's Point Holdings Limited and the Board therefore considers him to be independent.

The length of service of each Director is set out below:

DIRECTOR	DATE OF APPOINTMENT	LENGTH OF SERVICE*
Peter Mansell	22 June 2018	7 years 3 months
Luke Creagh	28 September 2022	3 years
Alan Rule	30 September 2022	3 years
Jo-Anne Dudley	3 October 2023	2 years
Kathryn Cutler	8 July 2024	1 year 2 months

*Rounded and measured from date of appointment to date of this document.

Recommendation 2.4 Majority of Directors Should Be Independent

The majority of the Board both during the Reporting Period and currently is independent.

Recommendation 2.5 Chairman Should Be Independent

The Company's Chairman, Peter Mansell, is considered independent and is not the Chief Executive Officer of the Company.

Recommendation 2.6 Induction and Professional Development

In accordance with the Company's Board Charter, the Company Secretary and the Remuneration and Nomination Committee is responsible for the approval and review of induction and

continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.

The Company Secretary is responsible for facilitating inductions and professional development. Regular updates are provided to the Directors which may assist in their ongoing professional development.

Directors are encouraged to attend training and education courses, external briefings and conferences relevant to their role. In addition, during the Reporting Period the Board conducted two site visits, which the Directors, and individual Directors conducted additional ad hoc site visits to undertake targeted inspections on issues such as work, health and safety matters. Such site visits assist in discharging their responsibilities as Directors of the Company.

During the Reporting Period, the Chairman maintained open and honest communication with all Directors and provided appropriate feedback or suggested professional development advice, as required. The Board also discussed the outcomes of the annual Board Skills Matrix review.

All Directors are entitled to seek independent professional advice (including, but not limited to, legal, accounting and financial advice) at the Company's expense on any matter connected with the discharge of his or her responsibilities, in accordance with the procedures and subject to the conditions set out in the Company's Board Charter.

PRINCIPLE 3 INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Recommendation 3.1 Values

The Board has adopted a set of values which are the foundation for how the Company achieves its business objectives. The Company's values are supported by the Code of Conduct and other key governance principles and policies which are approved by the Board. The Company's values are set out below and are also available on the Company's website at <https://orabandamining.com.au/corporate/>.

We target **Zero Harm**

- Safety imbedded in all that we do
- Risks assessed and actively managed
- Sustainable environmental performance

We are a **Team with a Winning Mindset**

- Plan to win – targets are known and achieved
- Every Person important to Team success
- Every Person accountable for their actions

We **Pursue Solutions with Intent**

- Communication positive and respectful
- Empowered workforce that keeps improving
- Systems of work support high performance

We **Accept the Challenge to Create Value**

- Develop our people to make a difference
- Achieve top 10% of industry performance
- Mediocrity is unacceptable

Recommendation 3.2 Code of Conduct

Ora Banda is committed to acting ethically and responsibly. The Company's Code of Conduct outlines what is expected of Ora Banda's Directors, Officers, employees, authorised representatives, contractors and consultants of the Company and its subsidiaries (**Personnel**).

The Code of Conduct is designed to ensure that:

- high standards of corporate and individual behaviour are observed by all Personnel;
- Personnel are aware of their responsibilities to the Company; and
- all persons dealing with the Company, whether it be Personnel, shareholders, suppliers or competitors, can be guided by the stated values and practices of the Company.

The Code of Conduct addresses issues such as conflicts of interest and corporate opportunities; trading in securities; confidentiality of Company information; responsibilities to key stakeholders, such as shareholders, contracting partners, joint venture partners, suppliers, competitors and other Personnel; compliance with applicable laws; and employment practices.

The Board is informed of any material breaches of the Code. Each Audit and Risk Management Committee meeting has a standing agenda item on 'Compliance Reporting' whereby breaches of any codes, policies or charters (if any) are disclosed, with material breaches (if any) disclosed to the Board under a standing agenda item on 'Corporate Governance'.

The Code of Conduct is subject to annual review by the Board.

The Company's Corporate Code of Conduct is available on the Company's website at <https://orabandamining.com.au/corporate/>.

Recommendation 3.3 Whistleblower Protection Policy

Ora Banda is committed to fostering a culture of compliance, ethical behaviour and good corporate governance. Ora Banda values teamwork, respect and integrity and wishes to encourage a culture where its people do not suffer detriment when they report potential misconduct concerns. The Company's Whistleblower Protection Policy has been adopted to provide a safe and confidential environment for its people to raise those concerns without fear of reprisal.

The Audit and Risk Management Committee receives a summary report on matters raised under the Whistleblower Protection Policy on a quarterly basis, subject to confidentiality requirements.

The Board is informed of any material breaches of the Whistleblower Protection Policy. Each Audit and Risk Management Committee meeting has a standing agenda item on 'Compliance Reporting' whereby breaches of any codes, policies or charters (if any) are disclosed, with material breaches (if any) disclosed to the Board a standing agenda item on 'Corporate Governance'.

The Company's Whistleblower Protection Policy is reviewed annually and is available on the Company's website <https://orabandamining.com.au/corporate/>.

Recommendation 3.4 Anti-Bribery and Corruption Policy

The Company's Anti-Bribery and Corruption Policy supports the Company's Code of Conduct and, in particular, the Company's commitment to operating an ethical business. Engaging in bribery and corrupt conduct is contrary to this commitment and constitutes a serious offence with criminal and civil penalties. It also exposes Ora Banda to significant reputational damage.

The Company's Anti-Bribery and Corruption Policy is reviewed annually and is available on the Company's website.

The Board is informed of any material breaches of the Anti-Bribery and Corruption Policy. Each Audit and Risk Management Committee meeting has a standing agenda item on 'Compliance Reporting' whereby breaches of any codes, policies or charters (if any) are disclosed, with material breaches (if any) disclosed to the Board a standing agenda item on 'Corporate Governance'.

The Company's Anti-Bribery and Corruption Policy is reviewed annually and is available on the Company's website <https://orabandamining.com.au/corporate/>.

PRINCIPLE 4 SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

Recommendation 4.1 Audit Committee

During the Reporting Period, the Audit and Risk Management Committee assisted the Board with effectively discharging its responsibilities and provided the Board with recommendations and advice in relation to the matters outlined in the Audit and Risk Management Committee Charter, including the matters summarised below.

The composition, roles and responsibilities of the Committees during the Reporting Period are set out below.

COMPOSITION, ROLE AND RESPONSIBILITIES OF COMMITTEE

Charter Requirements	• The Chairman must be, where practicable, an independent Non-executive Director, who is not the Chairman of the Board. • At least three members. • Only Non-executive Directors, majority of whom are independent. • All members of the Committee must be financially literate and, between them, should have the accounting and financial expertise and a sufficient understanding of the industry in which the Group operates to be able to discharge the Committee's mandate effectively.
Membership	• During the Reporting Period, the membership of the Audit and Risk Management Committee was as follows: ◦ Alan Rule (Chairman) ◦ Peter Mansell ◦ Jo-Anne Dudley • All Committee members, including the Chairman, are Independent Non-executive Directors. • The work of the Committee is supported by the Chief Financial Officer. • The engagement or audit partner of the Company's external auditor, KPMG attend all meetings.
Role and Responsibilities	The Audit and Risk Management Committee assists the Board in relation to its responsibilities relating to audit, financial reporting and regulatory compliance, including overseeing and/or monitoring: • financial reporting; • systems of internal controls; • application of accounting policies and financial management; • internal and external audit process; • compliance with applicable laws, regulations, and best practice guidelines; • adoption of ethical standards; and • related party transactions.

The Company's auditors attend and present their closing audit report to the Audit and Risk Management Committee prior to Board approval of both the Half Year and Full Year Financial Reports.

The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report includes the qualifications and experience of all Directors including the Directors who are members of the Committee.

The Charter of the Audit and Risk Management Committee is available on the Company's website at <https://orabandamining.com.au/corporate/>.

Recommendation 4.2 Chief Executive Officer and Chief Financial Officer certification of financial statements

Prior to the Board approving the Company's financial statements for a financial period and, as required by the Company's Audit and Risk Management Committee Charter, certifications from the Managing Director and the Chief Financial Officer are provided in relation to the Company's system of risk oversight and management and compliance with internal controls.

The Managing Director and Chief Financial Officer certifications include declarations in accordance with section 295A of the Corporations Act 2001 (Cth) and recommendation 4.2 of the ASX Principles and Recommendations that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the accounting standards and that they give a true and fair view of the financial position and performance of the Group and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Company has obtained a sign off on these terms in respect of the Company's Half year and Full Year Financial Statements for the Reporting Period.

Recommendation 4.3 Verification of corporate reports

Ora Banda is committed to ensuring materially accurate, balanced and timely information is provided to investors so they can make informed investment decisions. All periodic corporate reports released to the Australian Securities Exchange (ASX), including Quarterly Activities Reports, are prepared and reviewed by Senior Managers and subject matter experts, reviewed and approved by the Managing Director and responsible Senior Management personnel, and finally reviewed and authorised for release to the market by the Board.

In addition, reports such as the Half Year and Full Year Financial Statements are audited or assured by the Company's external auditors in accordance with applicable laws and regulations and good governance.

Copies of all market announcements are also required to be circulated to the Board promptly, to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.

PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation 5.1 Disclosure and Communications Policy

Ora Banda is committed to providing relevant up-to-date information to its shareholders and the broader investment community in a timely manner in accordance with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth).

The Company's Continuous Disclosure Policy aims to ensure that all investors have equal and timely access to information, consistent with the Company's continuous disclosure obligations and outlines the processes for identifying, approving and releasing price sensitive and other information on the ASX and for all external communications, including analyst and investor briefings.

The Continuous Disclosure Policy is available on the Company website at <https://orabandamining.com.au/corporate/>.

Recommendation 5.2 Material Market Announcements

In accordance with the Company's Continuous Disclosure Policy, copies of all material market announcements are circulated by the Company Secretary promptly to the Board after their release to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.

Recommendation 5.3 Investor and Analyst Presentations

In accordance with the Company's Continuous Disclosure Policy, any investor or analyst presentations will be released on the ASX Market Announcements Platform ahead of any analyst and investor briefings. No material information will be disclosed at any analyst and investor briefings unless it has been previously released to the ASX. Questions at briefings that deal with material information not previously disclosed will not be answered. If material information is inadvertently disclosed during a briefing, arrangements will be made for the information to be immediately released to the ASX and placed on the Company website.

PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation 6.1 Information on Website

One of the Company's key communication tools is its website located at <http://www.orabandamining.com.au>.

Important information about Ora Banda and its projects, the Board and Senior Management, and the Company's values and corporate governance policies can be found on the Company website.

All ASX announcements, including the Company's Annual Reports, Half Year Financial Statements and Quarterly Activities Reports, are posted on the Company website as soon as they have been released by the ASX.

Ora Banda's Annual Reports contain important information about company activities and results for previous Reporting Periods. Shareholders can elect to receive the Annual Report in physical or electronic form.

The Company website also includes details on how to directly contact the Company or its share registry, Computershare, by phone or email, and how to elect to receive communications from us in physical or electronic form.

Recommendation 6.2 Investor Relations Programs

Ora Banda actively engages with shareholders and the wider investment community. Investor engagement during the year included activities such as:

- briefings to analysts and institutional investors; and
- presentations at industry and investment conferences.

The Company also engages with its key stakeholder groups on a regular basis.

The Company has adopted a Shareholder Communication Policy that aims to promote and facilitate effective two-way communication with investors. The Company encourages shareholders to submit questions or requests for information via the Company's website. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's corporate governance policies.

Recommendation 6.3 Facilitate Participation at Meetings of Security Holders

Shareholders are encouraged to participate at all Annual General Meetings and General Meetings of the Company.

The Annual General Meeting is an important occasion to update shareholders on the Company's performance and offers an opportunity for two-way communication between the Company and its shareholders, who are able to ask questions of, and hear from, the Board. All Directors and Senior Management attend the Annual General Meeting.

Shareholders who are not able to attend the meeting also have an opportunity to provide questions or comments ahead of the meeting.

Copies of any Chairman's address and/or Managing Director's presentations are lodged with the ASX immediately prior to any shareholder meeting and placed on the Company website.

The Company's external auditor attends the Annual General Meeting and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditor's Report.

Recommendation 6.4 Facilitate Resolutions to be Decided by Poll

All substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands in accordance with the ASX Listing Rules. The Company's share registry will assist with the running of the poll.

Recommendation 6.5 Facilitate Electronic Communications

In accordance with the Company's Shareholder Communication Policy, the Company believes that communicating with shareholders by electronic means, particularly through its website, is an efficient way of distributing information in a timely, cost effective and convenient manner.

All website information is regularly reviewed and updated to ensure that information is current.

Through the Company's share registry, all shareholders are given the option to receive registry communications from the Company electronically.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

Recommendation 7.1 Risk Committee

During the Reporting Period, the Audit and Risk Management Committee assisted the Board with effectively discharging its responsibilities and provided the Board with recommendations and advice in relation to the matters outlined in the Audit and Risk Committee Charter, including the matters summarised below.

The composition, roles and responsibilities of the Committees during the Reporting Period are set out below.

COMPOSITION, ROLE AND RESPONSIBILITIES OF COMMITTEE

Charter Requirements	- The Chairman must be, where practicable, an independent Non-executive Director, who is not the Chairman of the Board. - At least three members. - Only Non-executive Directors, majority of whom are independent. - All members of the Committee must be financially literate and, between them, should have the accounting and financial expertise and a sufficient understanding of the industry in which the Group operates to be able to discharge the Committee's mandate effectively.
Membership	- During the Reporting Period, the membership of the Audit and Risk Management Committee was as follows: - Alan Rule (Chairman) - Peter Mansell - Jo-Anne Dudley - All Committee members, including the Chairman, are Independent Non-executive Directors. - The work of the Committee is supported by the Chief Financial Officer.
Role and Responsibilities	The Audit and Risk Management Committee assists the Board in relation to its responsibilities relating to the Company's risk management framework and systems and the management of material business risks, including overseeing and/or monitoring: - the effectiveness of the risk management framework, processes and systems; - incidents involving fraud or other breakdown in the Group's internal controls; and - the adequacy of the Group's insurance program.

In addition, the Board established a Sustainability Committee at the end of FY2024. The Sustainability Committee is responsible for guiding the Company's approach to sustainability performance and provides independent oversight of sustainability matters and associated risks. Further details about the Company's Sustainability Committee are set out in the Company's 2025 Sustainability Report.

The Board assumes responsibility for the oversight and management of material business risks with Management tasked with the responsibility for developing and maintaining a sound system of risk management and internal control to manage the Company's material business risks on a day-to-day basis.

The Board has also adopted a Risk Management Policy which outlines the program implemented by the Company to ensure appropriate risk management within its systems and culture. Risk is routinely discussed at Board meetings.

The Board accountabilities include setting Ora Banda's risk appetite, integration with strategic planning and through the Audit and Risk Management Committee: reviewing high and extreme risks, reviewing risks outside the Risk Appetite, oversight of risk management, and risk assurance including audit.

The Managing Director provides executive leadership to ensure risk management is implemented in accordance with the Risk Management Policy and Framework.

The Senior Management team implement appropriate risk management activities and provide executive ownership of strategic risks within their areas. This includes ensuring risk treatment actions are undertaken and appropriate risk controls are in place and monitored.

All employees identify and escalate risks, continually and proactively manage risks, contribute to risk awareness and a positive risk culture, and follow the risk management process.

The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report includes the qualifications and experience of all Directors including the Directors who are members of the Committee.

The Charter of the Audit and Risk Management Committee is available on the Company's website at <https://orabandamining.com.au/corporate/>.

Recommendation 7.2 Annual Risk Review

The Company's maintains a fit-for-purpose risk management system to support the achievement of its strategic objectives. This includes a Risk Appetite Statement along with a Risk Management Policy and Framework, designed to be integrated across all other management systems.

These set out:

- the Board's Risk Appetite and tolerance limits across a diverse range of risk areas;
- a structured approach to risk management aligned with ISO 31000 and external guidance;
- requirements to embed risk management into our activities and processes, with a focus on accountability and continual improvement;
- mechanisms to ensure appropriate reporting, escalation, risk controls and action tracking;
- the expectation that risks are elevated appropriately and inform decision making; and
- the promotion of a culture that supports and enables effective risk management across all Ora Banda's operations and activities.

The Audit and Risk Management Committee reviewed the effectiveness of the Company's Risk Management Policy and Framework during the Reporting Period.

In August 2025, the Board adopted a revised Risk Management Policy and Risk Management Framework, following the recommendation of the Audit and Risk Management Committee.

The revised Risk Management Policy provides a fit-for-purpose version for the Company consistent with the level and scope of other Company Policies, improved clarity of the Policy's purpose within the Company's broader governance and risk management.

The Risk Management Framework has been updated to improve the clarity of the critical concepts and elements required of a risk framework aligned with international standards (ISO:31000). This

enables the framework to be more efficiently leveraged and integrated within other management systems. The Risk Assessment Criteria (a part of the Framework) was also reviewed by Management and updated to reflect the current state and future aspirations of the Company. This includes improving the safety and health consequence descriptions to bring it in line with improvements to the Company's focus in this area, financial levels that better reflect the Company's improved position, and risk rating outcomes as set out in the heat map.

Recommendation 7.3 Internal Control Framework

During the Reporting Period, the Company did not have a formal internal audit function. However, the Board, with the assistance of the Audit and Risk Management Committee, oversees the effectiveness of governance, risk management and internal control processes.

Management is charged with resourcing, operating and monitoring the system of internal control, incorporating risk responses in the form of controls into its management systems, and reporting results of the effectiveness of these systems to the Board.

Although no system of internal control can provide absolute assurance that the business risks will be fully mitigated, the internal control systems adopted by the Company have been designed to meet the Company's specific needs and the risks to which it is exposed. Internal control measures currently adopted by the Board include:

- monthly reporting to the Board in respect of operational and financial performance;
- authority limits established for Senior Management which must not be exceeded unless prior Board approval is obtained;
- a Continuous Disclosure Policy for the purpose of ensuring compliance with the Company's continuous disclosure obligations; and
- regular reports to the Board by appropriate members of the Senior Management team and/or independent advisers, outlining the nature of particular risks and highlighting measure which are either in place or can be adopted to manage or mitigate those risks.

The Company also engages external expertise to independently review key risks across the business from time to time. During the Reporting Period, reviews were undertaken in risk areas including psychosocial risks, safety management and mining engineering.

These independent reviews complement the oversight of internal controls provided by the Board and the Audit and Risk Management Committee, ensuring that risk management remains robust and aligned to the Company's strategic objectives. They also reflect the Company's commitment to continuous improvement and a proactive approach to addressing areas of material risk.

Following a review by the Audit and Risk Committee during the Reporting Period, an internal audit function will be established in FY2026 to provide further breadth and depth of risk assurance and demonstrates this commitment.

Recommendation 7.4 Environment and Sustainability

The Audit and Risk Management Committee Charter requires the Audit and Risk Management Committee or in its absence the Board to review whether the Company has any material exposure to any economic, environmental and social sustainability risks and, if so, develop strategies to manage such risks to present to the Board.

The Company's exposure to these risks is disclosed in the Company's 2025 Annual Report.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

Recommendation 8.1 Remuneration Committee

During the Reporting Period, the Remuneration and Nomination Committee assisted the Board with effectively discharging its responsibilities and provided the Board with recommendations and advice in relation to the matters outlined in the Remuneration and Nomination Committee Charter, including the matters summarised below.

The composition, roles and responsibilities of the Committees during the Reporting Period are set out below.

COMPOSITION, ROLE AND RESPONSIBILITIES OF COMMITTEE

Charter Requirements	- The Chairman must, where practicable, be an independent Director, who is not the Chairman of the Board. - At least three members. - Majority of independent Directors.
Membership	- From 1 July 2024 to 24 September 2025, the membership of the Remuneration and Nomination Committee was as follows: - Peter Mansell (Chairman) - Alan Rule - Jo-Anne Dudley - On 25 September 2024, the Board resolved to change the membership of the Remuneration and Nomination Committee to the following: - Peter Mansell (Chairman) - Alan Rule - Kathryn Cutler - All Committee members, including the Chairman, are Independent Non-executive Directors. - Due to size and composition of the Board, the Chairman of the Board is also the Chairman of the Committee.
Role and Responsibilities	The Remuneration and Nomination Committee assists the Board in relation to its responsibilities relating to remuneration frameworks, policies and practises for the Company's Non-executive Directors, Managing Director, Senior Managers and other employees, including: - setting and reviewing the remuneration of the Managing Director, Non-executive Directors and key Senior Management personnel; - approval of company-wide employee salary increases; and - the terms and award of any short or long term incentive plans such as share and option schemes.

The Committee obtained external advice from independent consultants in determining the Company's remuneration practices and approved the use of independent salary benchmark survey data for all employees.

The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report includes the qualifications and experience of all Directors including the Directors who are members of the Committee.

The Charter of the Remuneration and Nomination Committee is available on the Company's website at <https://www.orabandamining.com.au/corporate/>.

Recommendation 8.2 Remuneration Policy for Directors and Senior Executives

The Company's policies and practices regarding the remuneration of Directors and key Senior Management personnel is disclosed in the Remuneration Report contained in the Company's Annual Report and/or is disclosed in the Company's Board Charter and Remuneration and Nomination Committee Charter which are available on the Company's website at <https://www.orabandamining.com.au/corporate/>.

Recommendation 8.3 Equity Based Remuneration Schemes

The Company had an equity-based remuneration scheme during the Reporting Period. The Company's policies and practices regarding the remuneration of Directors and key Senior Management personnel, including equity-based remuneration, is disclosed in the Remuneration Report in the Annual Report.

Senior Management are prohibited from entering into transactions or arrangements which limit the economic risk of participating in equity-based remuneration or in unvested entitlements.