ASX Announcement

8 September 2021

TRANSYLVANIA DELIVERS HIGH-GRADE GOLD INTERCEPTS AT SHALLOW DEPTH

Ora Gold Limited (Ora) is pleased to announce excellent assay results from the recently completed reverse circulation drilling program at the Transylvania Prospect located 5km south of the Crown Prince and Lydia gold deposits. The Transylvania gold intersections demonstrate the high-grade potential of shallow supergene mineralisation over a strike length of at least 180m which is open in both directions and located above primary gold mineralisation previously intercepted at depth.

The results include the following intersections in oxide/supergene mineralisation from below thin transported cover:

- **4m at 4.32 g/t Au from 49m, incl. 1m at 10.14 g/t Au from 49m in OGGRC355**
- **6m at 5.94 g/t Au from 2m, incl. 3m at 10.37 g/t Au from 2m in OGGRC362**
  and **3m at 3.67 g/t Au from 68m, incl. 1m at 7.80 g/t Au from 68m**
- **7m at 3.43 g/t Au from 10m, incl. 5m at 4.17 g/t Au from 11m in OGGRC364**
  and **4m at 3.74 g/t Au from 25m, incl. 1m at 7.23 g/t Au from 28m**
- **10m at 3.56 g/t Au from 11m, incl. 3m at 6.90 g/t Au from 13m in OGGRC369**

Chairman Rick Crabb has commented: "The recent drilling results from Transylvania further reinforce that our Garden Gully Project is a significant gold-bearing province with high-grade intercepts from surface, lower strip ratios and potentially reduced working capital".

Transylvania Gold Project (P51/2911)

Twenty-four short reverse circulation holes for a total of 1,617m were completed over this prospect (Figures 1 and 2) and most of them have intersected mineralised shear zones. All the details of the drill holes are included in Table 1.

The current drilling at Transylvania was designed to test the central part of the SAM (sub-audio magnetic target, TR01) which was previously defined over an area of scattered shallow old workings. Three lines of shallow drill holes were undertaken by Matlock-Kestrel in 1989 and several supergene gold intersections have been recorded. Since taking over the tenements from Zeus in 2016, Ora Gold Limited (previously Thundelarra Exploration) has drilled several deep reverse circulation holes, which intersected primary mineralisation and alteration consisting of silica-carbonate-sericite-arsenopyrite within sheared mafic schist below the base of oxidation. Those results include:

- 6m at 2.84 g/t Au from 103m, incl. 2m at 6.17 g/t Au from 106m in TGGRC022
- 8m at 1.66 g/t Au from 69m and 2m at 2.06 g/t Au from 82m in TGGRC024
- 7m at 1.65 g/t Au from 107m incl. 2m at 5.1 g/t Au from 108m in TGGRC044
- 8m at 3.2 g/t Au from 67m incl. 3m at 8.08 g/t Au from 68m in TGGRC123

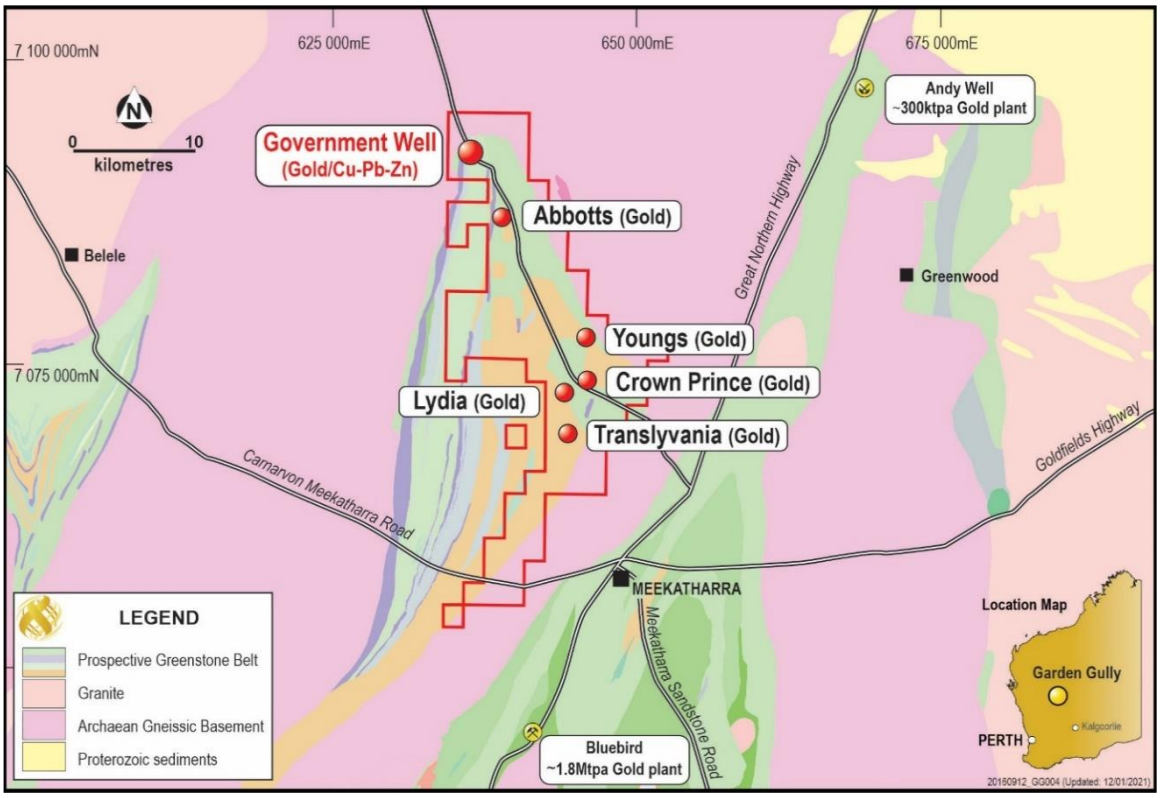

***Figure 1**. Location of the Transylvania, Lydia and Crown Prince prospects within the Garden Gully Project.*

***Table 1** Drill holes details for the recent drilling at the Transylvania prospect*

Hole ID	Dip	Azimuth	RL	Type	Depth	Easting	Northing	Lease ID
OGGRC352	-70	70	485	RC	56	644728	7069340	P51/2911
OGGRC353	-70	70	485	RC	72	644709	7069335	P51/2911
OGGRC354	-70	70	485	RC	72	644705	7069351	P51/2911
OGGRC355	-70	80	485	RC	72	644685	7069345	P51/2911
OGGRC356	-70	70	485	RC	77	644682	7069328	P51/2911
OGGRC357	-70	70	485	RC	54	644729	7069313	P51/2911
OGGRC358	-70	70	485	RC	77	644711	7069307	P51/2911
OGGRC359	-70	70	485	RC	70	644696	7069306	P51/2911
OGGRC360	-70	70	485	RC	40	644739	7069300	P51/2911
OGGRC361	-70	70	485	RC	60	644718	7069292	P51/2911
OGGRC362	-70	70	485	RC	78	644704	7069286	P51/2911
OGGRC363	-70	70	485	RC	60	644727	7069269	P51/2911
OGGRC364	-70	70	485	RC	72	644709	7069259	P51/2911
OGGRC365	-70	70	485	RC	72	644682	7069255	P51/2911
OGGRC366	-70	70	485	RC	60	644688	7069279	P51/2911
OGGRC367	-70	70	485	RC	70	644700	7069243	P51/2911
OGGRC368	-70	70	485	RC	72	644681	7069231	P51/2911
OGGRC369	-70	70	485	RC	72	644684	7069208	P51/2911
OGGRC370	-70	70	485	RC	65	644667	7069203	P51/2911
OGGRC371	-70	70	485	RC	72	644684	7069184	P51/2911
OGGRC372	-60	70	485	RC	70	644666	7069178	P51/2911
OGGRC373	-60	70	485	RC	78	644677	7069170	P51/2911
OGGRC374	-70	70	485	RC	66	644670	7069148	P51/2911
OGGRC374A	-70	80	485	RC	60	644498	7069019	P51/2911

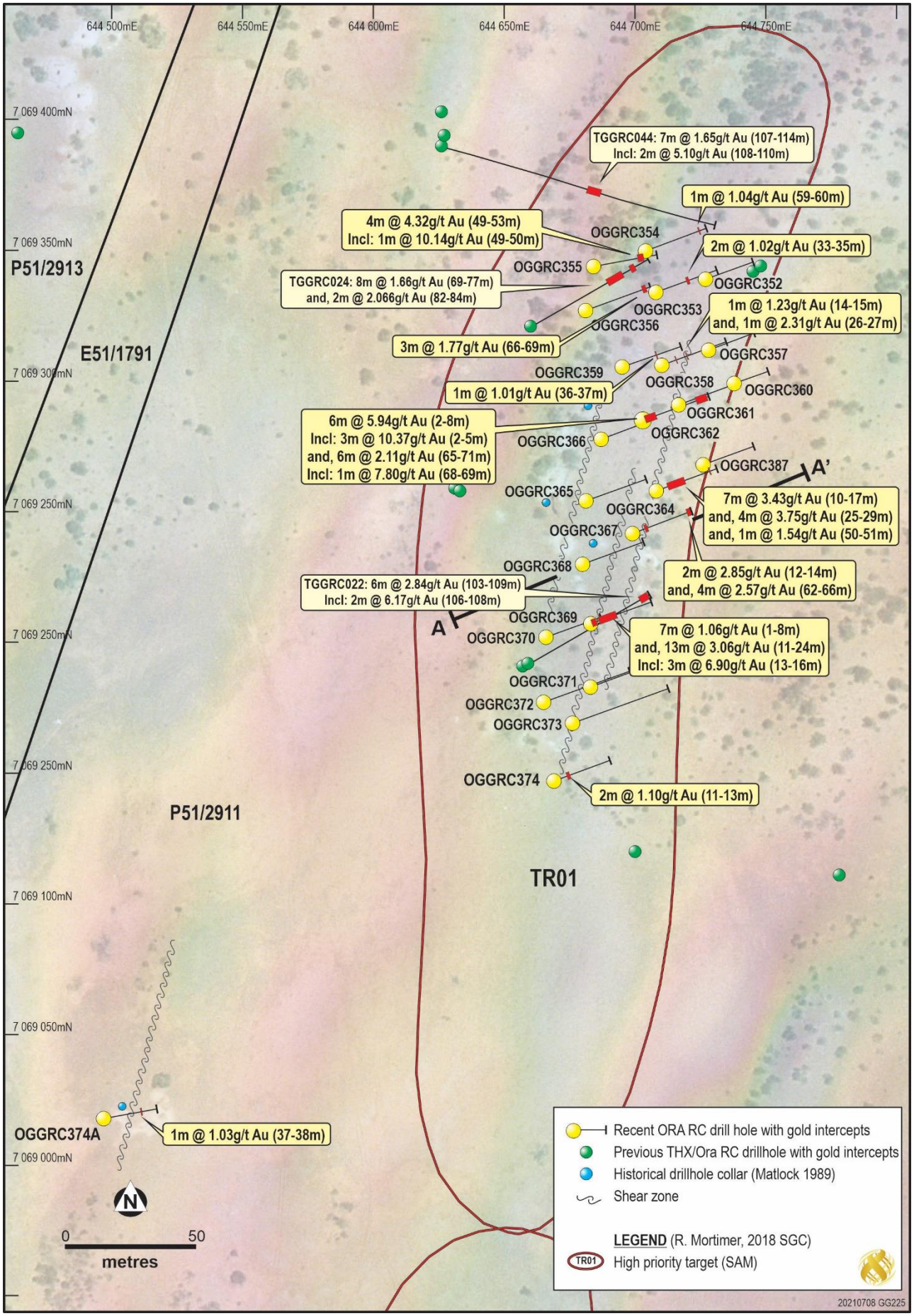
644 500mE
644 550mE
644 600mE
644 650mE
644 700mE
644 750mE
7 069 400mN
7 069 350mN
7 069 300mN
7 069 250mN
7 069 250mN
7 069 250mN
7 069 100mN
7 069 050mN
7 069 000mN
P51/2913
E51/1791
P51/2911
TR01
TGGRC044: 7m @ 1.65g/t Au (107-114m)
Incl: 2m @ 5.10g/t Au (108-110m)
1m @ 1.04g/t Au (59-60m)
4m @ 4.32g/t Au (49-53m)
Incl: 1m @ 10.14g/t Au (49-50m)
OGGRC354
2m @ 1.02g/t Au (33-35m)
OGGRC355
TGGRC024: 8m @ 1.66g/t Au (69-77m)
and, 2m @ 2.066g/t Au (82-84m)
OGGRC352
OGGRC353
1m @ 1.23g/t Au (14-15m)
and, 1m @ 2.31g/t Au (26-27m)
OGGRC356
3m @ 1.77g/t Au (66-69m)
OGGRC357
OGGRC359
OGGRC358
OGGRC360
1m @ 1.01g/t Au (36-37m)
OGGRC361
6m @ 5.94g/t Au (2-8m)
Incl: 3m @ 10.37g/t Au (2-5m)
and, 6m @ 2.11g/t Au (65-71m)
Incl: 1m @ 7.80g/t Au (68-69m)
OGGRC366
OGGRC362
OGGRC387
A'
OGGRC365
OGGRC364
7m @ 3.43g/t Au (10-17m)
and, 4m @ 3.75g/t Au (25-29m)
and, 1m @ 1.54g/t Au (50-51m)
OGGRC367
OGGRC368
2m @ 2.85g/t Au (12-14m)
and, 4m @ 2.57g/t Au (62-66m)
TGGRC022: 6m @ 2.84g/t Au (103-109m)
Incl: 2m @ 6.17g/t Au (106-108m)
A
OGGRC369
OGGRC370
7m @ 1.06g/t Au (1-8m)
and, 13m @ 3.06g/t Au (11-24m)
Incl: 3m @ 6.90g/t Au (13-16m)
OGGRC371
OGGRC372
OGGRC373
OGGRC374
2m @ 1.10g/t Au (11-13m)
OGGRC374A
1m @ 1.03g/t Au (37-38m)
N
0
50
metres
Recent ORA RC drill hole with gold intercepts
Previous THX/Ora RC drillhole with gold intercepts
Historical drillhole collar (Matlock 1989)
Shear zone
LEGEND (R. Mortimer, 2018 SGC)
TR01
High priority target (SAM)
20210708 GG225

***Figure 2**. Transylvania Gold Prospect showing the recent drill holes distribution and gold intercepts*

During the current program, all RC holes were inclined and drilled north-easterly and most of them have intersected mineralised shear zones trending north-north with steep westerly dips. One hole was drilled approximately 200m south-west of the main area to target a different shear zone exposed in an old shaft (OGGRC374A). The significant intersections are displayed in Figure 2 and included in Table 2.

***Table 2** Significant gold intersections (+1g/t Au) from recent RC drilling at the Transylvania gold prospect.*

Hole ID	From	To	Au g/t)	Intersection (g/t Au)
OGGRC353	33	35	**1.02**	**2m at 1.02**
OGGRC354	59	60	**1.04**	**1m at 1.04**
OGGRC355	**49**	**53**	**4.32**	**4m at 4.32**
incl.	**49**	**50**	**10.14**	**1m at 10.14**
OGGRC356	**66**	**69**	**1.77**	**3m at 1.77**
OGGRC358	14	15	**1.23**	**1m at 1.23**
and	26	27	**2.31**	**1m at 2.31**
OGGRC359	36	37	**1.01**	**1m at 1.01**
OGGRC362	**2**	**8**	**5.94**	**6m at 5.94**
incl.	**2**	**5**	**10.37**	**3m at 10.37**
and	**65**	**71**	**2.11**	**6m at 2.11**
inc.	**68**	**69**	**7.80**	**1m at 7.80**
OGGRC364	**10**	**17**	3.43	**7m at 3.43**
and	**25**	**29**	**3.75**	**4m at 3.75**
and	**50**	**51**	**1.54**	**1m at 1.54**
OGGRC367	12	14	**2.85**	**2m at 2.85**
and	**62**	**66**	**2.57**	**4m at 2.57**
OGGRC369	**1**	**8**	**1.06**	**7m at 1.06**
and	**11**	**24**	**3.56**	**13 at 3.06**
incl.	**13**	**16**	**6.90**	**3m at 6.90**
OGGRC374	**11**	**13**	**1.10**	**2m at 1.10**
OGGRC374A	**37**	**38**	**1.03**	**1m at 1.03**

All anomalous gold assays over 0.1g/t Au from the current drilling are included in Appendix 1.

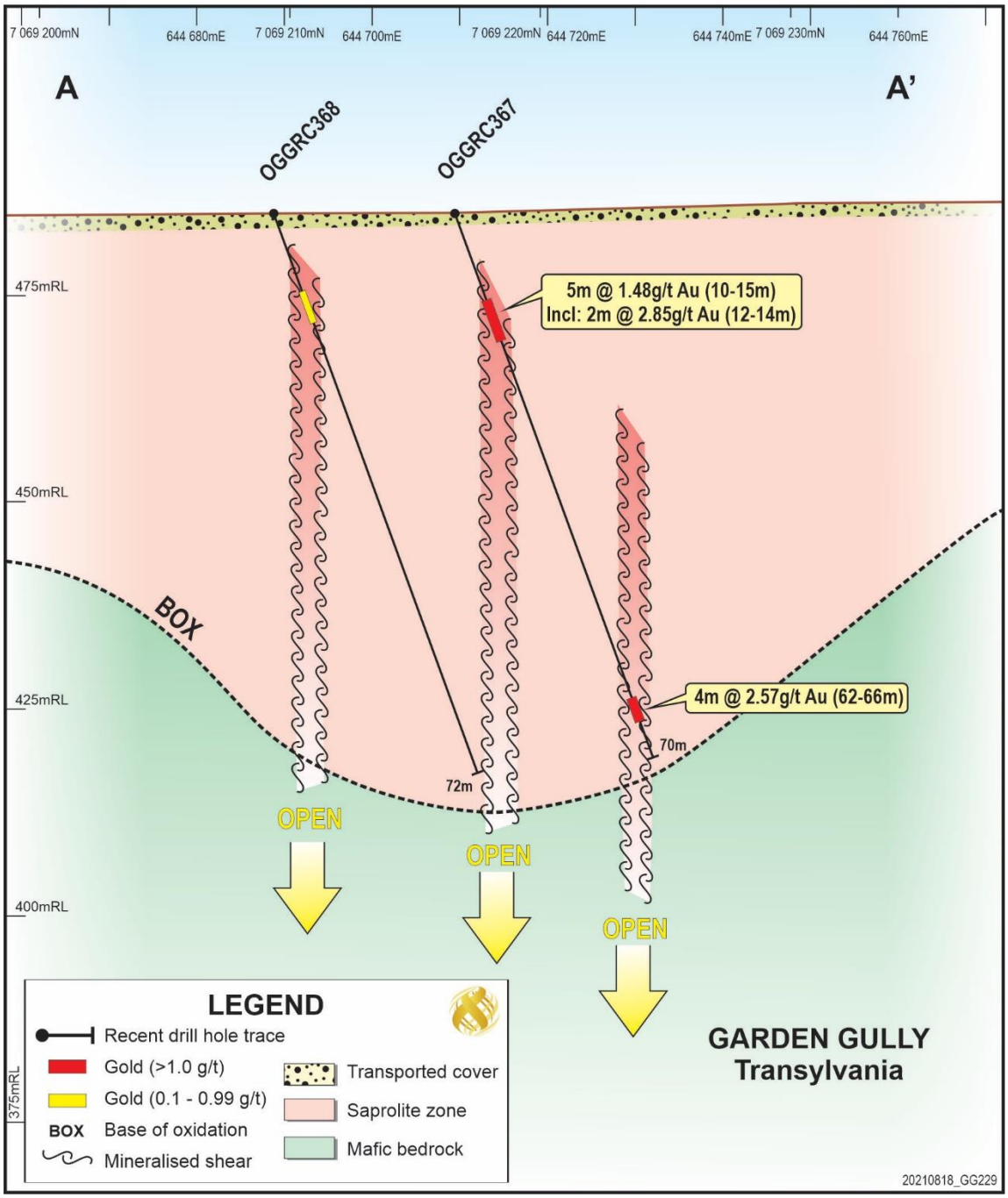

***Figure 3**. Cross section over the median part of the Transylvania gold prospect.*

This announcement has ben authorised for release to the market by the Board.

About Ora Gold Limited

The Company is an ASX-listed company exploring and conducting pre-production activities on its Abbotts and Garden Gully tenements near Meekatharra, Western Australia. The near-term focus is of low-cost development of its already identified shallow gold mineralisation, while investigating the potential for larger gold and base metal deposits. The Company's 100% owned tenements cover the majority of the Abbotts Greenstone Belt and comprise 2 granted Mining Leases, 2 Mining Lease applications, 21 granted Prospecting Licences and 8 granted Exploration Licences covering about 309 square kilometres.

Appendix 1. *All anomalous gold values over 0.1g/t Au from the recent drilling at Transylvania*

Hole ID	From	To	Au g/t)	Au Rp1	Au Rp2	Average	Intersection(g/t)
OGGRC352	22	23	0.167	0.179		0.173	
OGGRC353	11	12	0.154				
	12	13	0.335				
	13	14	0.437	0.435		0.436	
	14	15	0.559				
	15	16	0.116				
	16	17	0.201				
	19	20	0.596				
	30	31	0.307				
	31	32	0.391				
	32	33	0.055				
	33	**34**	0.809				**2m at 1.02**
	34	**35**	**1.207**				**(33-35m)**
	35	36	0.661				
	36	37	0.447				
	64	65	0.287				
	65	66	0.362				
OGGRC354	56	57	0.244				
	58	59	0.766				**5m at 0.60**
	59	**60**	**1.041**				**(58-63)**
	60	63	0.409	3m comp			**incl. 1m at 1.04**
OGGRC355	41	42	0.125				**(59-60m)**
	42	43	0.156				
	46	47	0.141				
	47	48	0.774				
	48	49	0.100				**4m at 4.32**
	49	**50**	**7.789**	**12.507**		**10.148**	**(49-53m)**
	50	**51**	**0.973**	**0.903**		**0.938**	**incl. 1m at 10.14**
	51	**52**	**3.264**	**3.353**		**3.309**	**(49-50m)**
	52	**53**	**2.878**				
	53	54	0.390				
	54	55	0.489				
	56	58	0.168				
OGGRC356	0	3	0.303				
	44	45	0.109				

Hole ID	From	To	Au g/t)	Au Rp1	Au Rp2	Average	Intersection(g/t)
	45	46	0.352				
	46	47	0.617				
	47	48	0.075	0.861		0.468	
	48	49	0.022				
	49	50	0.402				
	50	51	0.874				
	51	52	0.113				
	52	53	0.041				
	53	54	0.227				
	57	58	0.132				
	61	62	0.268				
	64	65	0.118				
	65	66	0.209				
	66	**67**	**2.872**				**3m at 1.77**
	67	**68**	**1.519**	**1.205**		**1.362**	**(66-69m)**
	68	**69**	**1.076**				
	69	70	0.198				
	75	77	0.148				
OGGRC358	0	1	0.201				
	1	3	0.129				
	3	5	0.073				
	5	7	0.545				
	7	8	0.285				
	8	9	0.127				
	9	10	0.767	0.626		0.6965	
	10	11	0.206				
	11	12	0.348				
	12	13	0.217				
	13	14	0.199				
	14	**15**	**1.232**				**1m at 1.23**
	15	16	0.654				**(14-15m)**
	16	17	0.16				
	25	26	0.274				
	26	**27**	**2.312**				**1m at 2.31**
	27	28	0.565				**(26-27m)**
	28	29	0.307				
	29	30	0.325				
	30	31	0.162	0.138	0.150		
	31	32	0.153				
	32	33	0.101				
	33	36	0.183				
	36	39	0.629				
	39	42	0.149				
	42	45	0.138				
	45	48	0.064				
	48	51	0.134				
OGGRC359	35	36	0.219				

Hole ID	From	To	Au g/t)	Au Rp1	Au Rp2	Average	Intersection(g/t)
	36	**37**	**1.158**	0.875	**1.017**		**1m at 1.01**
	37	38	0.601				**(36-37m)**
	40	41	0.106				
	44	45	0.698				
	45	46	0.299				
	46	47	0.220				
OGGRC361	19	20	0.183				
OGGRC362	**2**	**3**	**5.257**	**5.811**		**5.534**	**6m at 5.94**
	3	**4**	**20.834**	**20.522**		**20.678**	**(2-8m)**
	4	**5**	**4.960**	**4.861**		**4.911**	**incl.**
	5	**6**	**2.031**				**3m at 10.37**
	6	**7**	0.935				**(2-5m)**
	7	**8**	**1.553**				
	8	9	0.154				
	9	10	0.16				**and**
	10	11	0.427				
	11	12	0.242				
	12	13	0.167	0.244			
	59	62	0.475				
	65	**68**	0.554	3m comp			**10m at 1.38**
	68	**69**	**7.668**	**7.946**		**7.807**	**(65-75m)**
	69	**70**	**1.297**				**incl. 1m at 7.80**
	70	**71**	**1.922**				**(68-69m)**
	71	**75**	0.359	3m comp			
OGGRC364	8	9	0.273				
	9	**10**	0.594				
	10	**11**	**1.855**				
	11	**12**	**4.217**				**9m at 2.81**
	12	**13**	**1.831**				**(9-18m)**
	13	**14**	**4.448**				**incl.**
	14	**15**	**7.441**	**7.588**	**7.515**		**5m at 4.17**
	15	**16**	**2.837**				**(11-16m)**
	16	**17**	**1.28**				
	17	**18**	0.716				**and**
	23	24	0.161				
	24	25	0.283				
	25	**26**	**1.118**				**5m at 3.08**
	26	**27**	**3.677**				**(25-30m)**
	27	**28**	**2.931**				**incl.**
	28	**29**	**7.044**	**7.423**		**7.234**	**1m at 7.23**
	29	**30**	0.446				**(28-29m)**
	30	31	0.35				
	31	32	0.121				
	36	37	0.183				
	50	**51**	**1.543**				**1m at 1.54**
OGGRC365	3	6	0.218				**(50-51m)**
	6	9	0.197				

Hole ID	From	To	Au g/t)	Au Rp1	Au Rp2	Average	Intersection(g/t)
	9	12	0.224				
	15	18	0.604				
OGGRC366	6	8	0.182				
	8	10	0.029				
	10	12	0.33				
	12	14	0.103				
	20	22	0.194				
	26	28	0.128				
	30	31	0.437	0.500		0.4685	
OGGRC367	**10**	**12**	0.642	2m comp			**5m at 1.48**
	12	**13**	**1.181**	**1.002**			**(10-15m)**
	13	**14**	**4.610**				
	14	**15**	0.421				
	24	27	0.155				
	38	39	0.100				
	60	**61**	0.121				
	61	**62**	0.973				**6m at 1.89**
	62	**63**	**3.307**	**3.265**		**3.29**	**(60-66m)**
	63	**66**	**2.331**	3m comp			
OGGRC368	10	11	0.102	0.111			
	11	12	0.568				
	12	13	0.351				
	13	14	0.264				
	14	15	0.111				
	20	21	0.211				
	26	28	0.201				
	31	34	0.150				
OGGRC369	0	1	0.141				
	1	**2**	**1.219**				**7m at 1.00**
	2	**3**	**1.579**				**(1-8m)**
	3	**4**	**1.774**				
	4	**5**	0.688				
	5	**6**	0.618				
	6	**7**	0.505				
	7	**8**	0.636				
	8	9	0.207				**and**
	9	10	0.241				
	10	11	0.853				
	11	**12**	**1.438**				
	12	**13**	0.510				
	13	**14**	**5.747**	**6.014**		**5.881**	**13m at 3.06**
	14	**15**	**3.042**	**2.847**		**2.945**	**(11-24m)**
	15	**16**	**12.478**	**11.319**		**11.899**	**incl. 3m at 6.90**
	16	**17**	**1.870**				**(13-16m)**
	17	**18**	**1.243**				
	18	**19**	**2.330**				
	19	**20**	**4.867**				

Hole ID	From	To	Au g/t)	Au Rp1	Au Rp2	Average	Intersection(g/t)
	20	**21**	**2.621**				
	21	**22**	0.510				
	22	**23**	0.185				
	23	**24**	**3.277**	**3.833**		**3.555**	
	24	25	0.288				
	25	26	0.093				
	26	27	0.856				
	33	34	0.273				
	54	55	0.245				
	55	56	0.109				
OGGRC371	9	11	0.272				
	41	43	0.260				
	59	60	0.136				
	60	61	0.434				
	61	62	0.240				
OGGRC372	13	15	0.229				
	41	42	0.163				
OGGRC373	8	9	0.516				
	10	11	0.417				
	11	12	0.339	0.287		0.313	
	12	13	0.222				
	13	14	0.137				
	14	15	0.139				
	16	17	0.144				
	21	22	0.164				
	30	31	0.125				
	55	56	0.116				
OGGRC374	10	11	0.199				
	11	**12**	**1.203**	**1.251**		**1.227**	**2m at 1.10**
	12	**13**	0.979				**(11-13m)**
	13	14	0.664				
	16	17	0.115				
OGGRC374A	8	9	0.111				
	9	10	0.114				
	10	11	0.113				
	22	23	0.188				
	24	25	0.131				
	35	36	0.260				
	36	**37**	0.453				**3m at 0.69**
	37	**38**	**1.055**	**1.02**		1.037	**(36-39m)**
	38	**39**	0.583				**incl. 1m at 1.03**
	40	41	0.187				**(37-38m)**
	41	42	0.347				
	42	43	0.169				
	47	48	0.482				
	48	49	0.181				

Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation (RC) sample was collected and split in even metre intervals where sample was dry. Wet sample was speared or on occasion sampled by scooping. RC drill chips from each metre were examined visually and logged by the geologist. Evidence of alteration or the presence of mineralisation was noted on the drill logs. Intervals selected by the site geologist were tested by hand-held XRF and all those with elevated arsenic contents have been bagged and numbered for laboratory analysis. • Duplicate samples are submitted at a rate of approximately 10% of total samples taken (ie one duplicate submitted for every 20 samples). The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.
Drilling techniques	Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Narrow diameter reverse circulation drilling using a Hydco 150 scout drill rig with the capacity of 100m 600cfm@ 200psi with an auxiliary compressor.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Volume of material collected from each metre interval of drilling completed is monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%. Wet sample recovery was lower, estimated to an average of 40%. • Samples were collected and dry sample split using a riffle splitter. • Based on the relatively small number of assays received to date, there is no evidence of either a recovery/grade relationship or of sample bias.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• RC chips are logged visually by qualified geologists. Lithology, and where possible structures, textures, colours, alteration types and mineral estimates, are recorded. • Representative chips are retained in chip trays for each metre interval drilled. • The entire length of each drill hole is logged and evaluated.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples were collected and dry sample split using a riffle splitter. Material too moist for effective riffle splitting was sampled using a 4cm diameter spear. Sample submitted to the laboratory comprised three spear samples in different directions into the material for each metre interval. • The samples were sent to Intertek labs in Perth for Au analysis by FA50 (Fire Assay on 50g charge). Sample preparation techniques are well-established standard industry best practice techniques. Drill chips are dried and crushed and pulverised (whole sample) to 95% of the sample passing -75µm grind size. • Field QC procedures include using certified reference materials as assay standards. One duplicate sample is submitted for every 20 samples and a blank at 100 samples, approximately. • Evaluation of the standards, blanks and duplicate samples assays shows them to be within acceptable limits of variability.

		• Sample representativity and possible relationship between grain size and grade was confirmed following re-sampling and re-assaying of high-grade interval. • Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	• The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 95% passing -75µm and assayed for gold by 50g Fire Assay following ICPO (Atomic) Emission Spectrometry. • The handheld XRF equipment used is an Olympus Delta XRF Analyser and Ora Gold Ltd. follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Ora Gold Ltd. uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay. • The laboratory that carried out the assays is an AQIS registered site and is ISO certified. It conducts its own internal QA/QC processes in addition to the QA/QC implemented by Ora Gold Ltd, as its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory. The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by Ora Gold Ltd.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All significant intersections are calculated and verified on screen and are reviewed prior to reporting. • The programme included no twin holes. • Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. • No adjustment to assay data has been needed.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Collar locations were located and recorded using hand-held GPS (Garmin 62S model) with a typical accuracy of ±5m. Due to the short hole length and scout drilling nature of the programme, no down-hole surveys were carried out. • The map projection applicable to the area is Australian Geodetic GDA94, Zone 50 and converted to MGA2020. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. Detailed altimetry is not warranted.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill hole collars were located and oriented to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. • This is still early-stage exploration and is not sufficiently advanced for this to be applicable. • Various composite sampling was applied depending on the geology of the hole. All anomalous sample intervals are reported in Appendix 1. Zones where geological logging and/or XRF analyses indicated the presence of mineralised intervals were sampled on one metre intervals.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• This programme is the first exploration drilling to test the supergene potential along the new north-west tending structures/shears splays and as such insufficient data has been collected and compiled yet to be able to establish true widths, orientation of lithologies, relationships between lithologies, or the nature of any structural controls. The main aim of this programme is to generate geological data to develop an understanding of these parameters. • Data collected so far presents no suggestion that any sampling bias has been introduced.
Sample security	• The measures taken to ensure sample security.	• When all relevant intervals have been sampled, the samples are collected and transported by company personnel to secure locked storage in Perth before delivery by company personnel to the laboratory for assay.

Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal reviews are carried out regularly as a matter of policy. All assay results are considered representative as both the duplicates, standards and blanks from this programme have returned satisfactory replicated results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Garden Gully project comprises twenty-one granted prospecting licences P51/2909, P51/2910, P51/2911, P51/2912, P51/2913, P51/2914, P51/2760, P51/2761, P51/2762, P51/2763, P51/2764, P51/2765, P51/2941, P51/2958, P51/2958, P51/2959, P51/2960, P51/2961, P51/2962, P51/2963, P51/3009, eight granted exploration licence E51/1661, E51/1737, E51/1609, E51/1708, E51/1757, E51/1790, E51/1791, E51/1721 two mining leases M51/390 and M51/567 totalling approximately 309 square kilometres. Ora Gold Limited holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north-west of Meekatharra, in the Murchison of WA. • The licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Workings at Garden Gully began with the Crown gold mine (1895 – 1901: 264 tonnes at 1.99 oz/t (~56 g/t) Au average). The Kyarra mine followed (1909 – 1917): 18,790 oz gold from quartz veins in "strongly sheared, decomposed, sericite rich country rock". Over the northern part of Sabbath area (currently Transylvania), Matlock and Kestral Mining have conducted exploration including three RAB drilling lines between 1989-1991. Best intersections included 6m at 3.54g/t from 10m in GGR-19 (Wamex a29334) and 8m at 2.1g/t Au from 12m in GGR-32 (Wamex a33351).
Geology	• Deposit type, geological setting and style of mineralisation.	• The Garden Gully project comprises now most of the Abbotts Greenstone Belt and consists of Archaean rocks of the Greensleeves Formation (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcaniclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones, linearity with the NE trend of the Abernethy Shear, which is a proven regional influence on structurally controlled gold emplacement in Abbotts and Meekatharra Greenstone Belts and in the Meekatharra Granite and associated dykes. • The project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage channels braiding into the Garden Gully drainage system. Bedrock exposures are limited to areas of dolerite, typically massive and unaltered. Small basalt and metasediment outcrops exist, with some exposures of gossanous outcrops and quartz vein scree. • Gold bearing quartz reefs, veins and lodes occur almost exclusively as siliceous impregnations into zones within the Kyarra Schist Series, schistose derivatives of dolerites, gabbros and tuffs, typically occurring close to axial planes of folds and within anastomosing ductile shear zones.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: • easting and northing of the drill hole collar	• All relevant drill hole details are presented in Table 1. • The principal geologic conclusion of the work reported from this programme at the Transylvania prospect confirms the presence of high-grade gold mineralisation in what are interpreted to be steep shear zones within mafic

	• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	schists; the presence of primary mineralisation associated with sulphides offers a very positive outlook for deep potential for the prospect which is to be further tested in follow-up drilling.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All significant drill intercepts are displayed in Figure 2. All assay data over 0.1g/t Au are included in Appendix 1. No assay grades have been cut. • Arithmetic weighted averages are used. For example, 38m to 40m in OGGRC356 is reported as 3m at 1.77g/t Au. This comprised 2 samples, each of 1m, calculated as follows: [(1*2.87) + (1*1.36) + (1*1.07)] = [5.3/3] = 1.77g/t Au. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').	• Insufficient geological data have yet been collected to allow the geometry of the mineralisation to be interpreted. • True widths are unknown and insufficient information is available yet to permit interpretation of geometry. Reported intercepts are downhole intercepts and are noted as such.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.	• Relevant location maps and figures are included in the body of this announcement (Figures 2-5). Based on the historical and recent drill data information, three cross sections have been drawn with enough confidence to display the structural and lithological and metallogenic setting.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• This announcement includes the results of all Au assays for the twenty-four holes drilled at the Transylvania prospect. The reporting is comprehensive and thus by definition balanced. It represents early results of a larger programme to investigate the potential for economic mineralisation at Garden Gully.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including, but not limited to: geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density; groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• This announcement includes qualitative data relating to interpretations and potential significance of geological observations made during the programme. As additional relevant information becomes available it will be reported and announced to provide context to current and planned programmes.
Further work	• The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Additional RC drilling is planned to commence at the Transylvania prospect as soon as possible to test the potential for strike extension and down-dip primary mineralisation along the newly defined mineralised structures. • Limited diamond drilling will be undertaken to better define the structural setting of the mineralised system.

Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) 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" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

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ORA GOLD LIMITED		**ASX Code**
Quoted Shares:	**842.1M**	**OAU**
Unquoted Options	**65.65M**	**(various prices)**