



**ORABANDA
MINING**

ANNUAL GENERAL MEETING

26th November, 2021

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Competent Person Statements

The information in this announcement that relates to exploration results, and the Riverina, Riverina South, British Lion, Waihi, Golden Eagle, Callion, Sand King and Missouri Mineral Resources is based on information compiled under the supervision of Mr Ross Whittle-Herbert, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Geoscientists. Mr Whittle-Herbert 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 Whittle-Herbert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Sand King, Missouri, Riverina, Riverina South, British Lion, Waihi, Golden Eagle and Callion Mineral Resources are reported in accordance with the JORC 2012 code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 4 February 2020 (Waihi), 8 April 2020 (Golden Eagle), 15 May 2020 (Callion) and restated in market announcement "Davyhurst Gold Project - Ore Reserve Update" dated 26 May 2020.

Mineral Resources other than Sand King, Missouri, Riverina, Riverina South, British Lion, Waihi, Golden Eagle and Callion were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Sand King, Missouri, Riverina, Riverina South, British Lion, Waihi, Golden Eagle and Callion have not been updated to comply with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Davidson is a Fellow member of the of the Australian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a feasibility level of accuracy or better, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

CORPORATE OVERVIEW



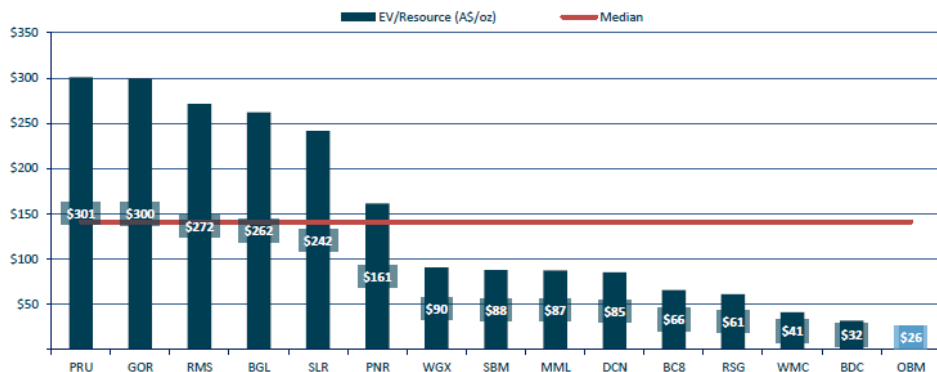
Ora Banda Mining (ASX:OBM)

Share Price (22 nd November 2021)	A\$/share	0.076
Shares on issue	M	974.2
Options on issue	M	25.6
Market Capitalisation	A\$M	74.0
Cash (30 th September 2021)	A\$M	24.5
Debt (30 th September 2021)	A\$M	-
Enterprise Value	A\$M	49.5

Major Shareholder

Hawke's Point – 39.7%

EV/Resource Trading Multiple (19th November, 2021)



Sources: Bloomberg, IRESS, Goldnerds and Euroz Hartleys Research

Board of Directors

Peter Mansell

Non-executive Chairman

- Corporate lawyer with over 40 years' experience
- Non-executive Chairman of Energy Resources of Australia Limited (Rio Tinto) and DRA Global Ltd

Peter Nicholson

Managing Director

- Mining engineer with over 25 years of mining, private equity and executive leadership
- Internationally experienced in a range of commodities and mining / processing methods

David Quinlivan

Non-executive Director

- Mining engineer with significant mining and executive leadership experience
- Non-executive Chairman of Silver Lake Resources Limited and Dalaroo Metals Ltd

Keith Jones

Non-executive Director

- Chartered accountant with 38 years' industry experience
- Chairman of Coda Minerals Ltd and former Chairman of Deloitte Australia

Mark Wheatley

Non-executive Director

- Chemical engineer and former investment banker with +30 years in the mining industries
- Non-executive Chairman of Prospect Resources Ltd

Management

Tony Brazier

Chief Financial Officer

- Chartered accountant and senior finance professional with over 20 years' experience across a range of industries including mining & metals, oil & gas, infrastructure and manufacturing

Andrew Czerw

GM Resource Development

- Highly experienced geoscience professional with over 30 years of significant senior management experience in Australia and overseas

Brendan Fyfe

General Counsel

- Highly experienced legal professional with over 20 years of significant resource industry experience in Australia and overseas

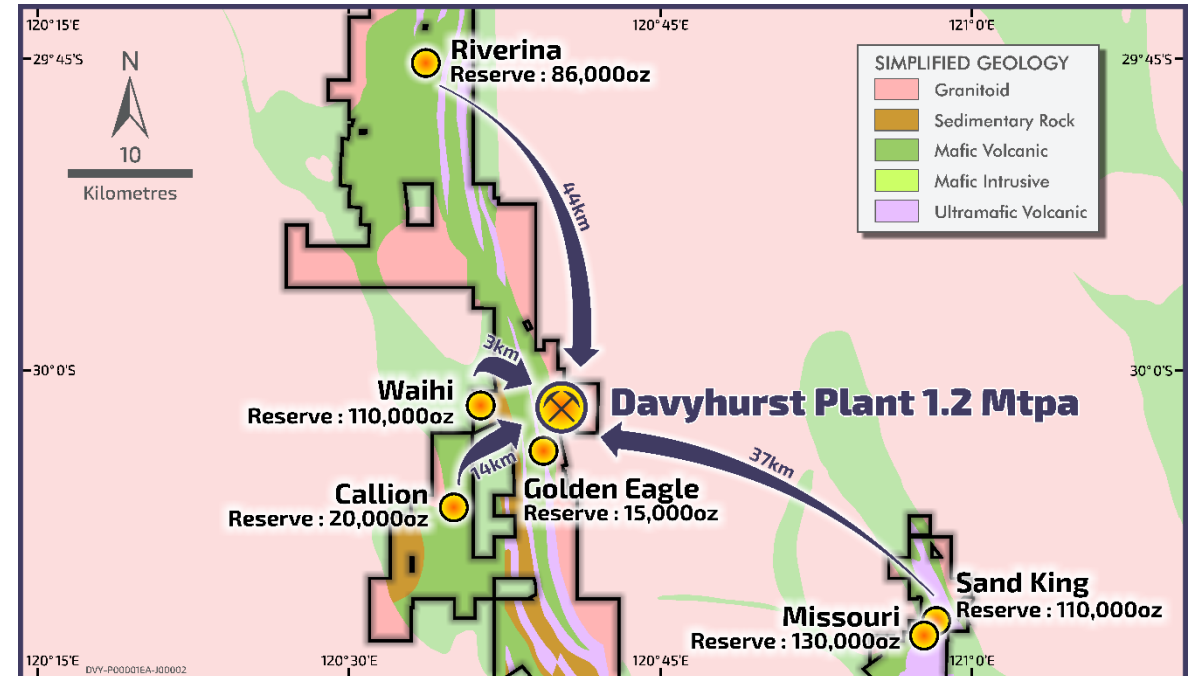
Derek Byrne

Chief Operating Officer

- Highly experienced mining professional with over 35 years of significant mine leadership experience in both Australia and overseas

INVESTMENT HIGHLIGHTS

- 1 Robust project¹
 - 5 year mine life
 - 81kozpa – average annual gold production
- 2 Operations underpinned by high grade Ore Reserve
 - Mining Reserve of 6.2Mt @ 2.4 g/t for 470,000oz Au²
- 3 Three operating mines
 - Riverina, Missouri & Golden Eagle
 - 1.2Mtpa nameplate process plant operational
 - Continuing to build ore stocks
- 4 Mineral Resource of 23.1Mt @ 2.7g/t for 2.0Moz Au²
 - Exploration program targeting classification upgrades
- 5 “District Scale” exploration package
 - 1,210km² of highly prospective greenstone belt with ~200 strike km
 - Near mine opportunities
 - Greenfields opportunities
 - Open pit
 - Underground

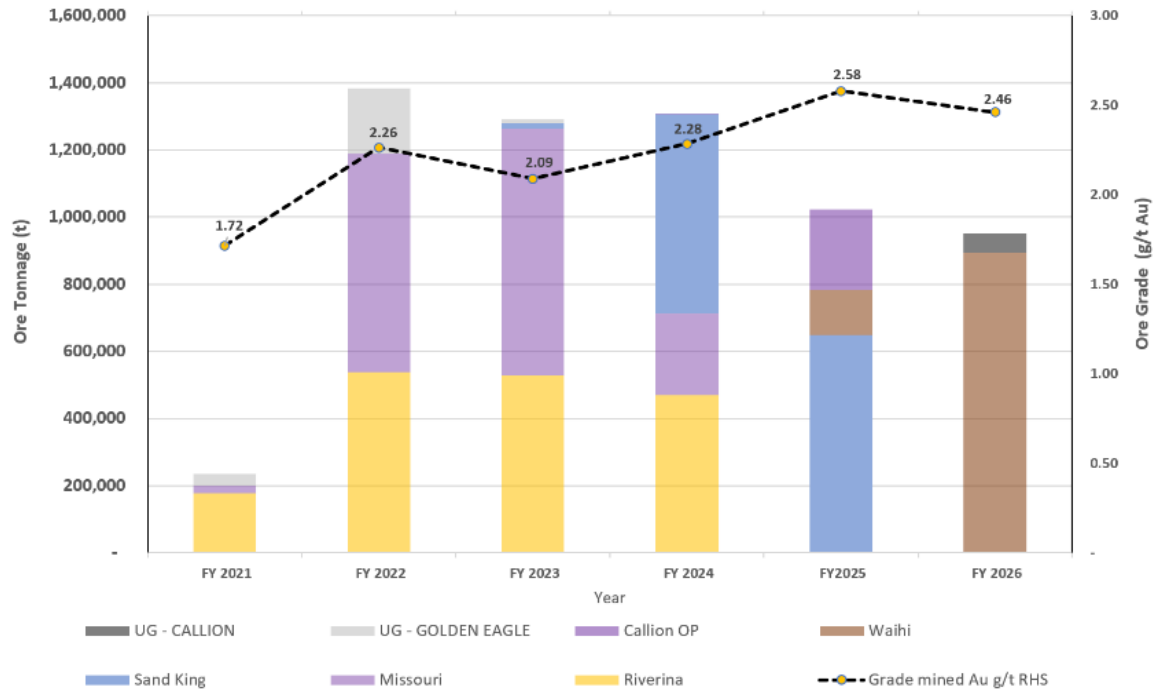


Recap of Key DFS Metrics¹

- DFS base case undertaken at A\$2,100/oz gold price:
 - Post-tax free cash flow of A\$175 million
 - Average annual free cash flow of A\$35 million
 - Rapid payback of 14 months
 - Post-tax NPV_{6%} of A\$137 million

FOUR KEY DEPOSITS UNDERPIN MINE PRODUCTION

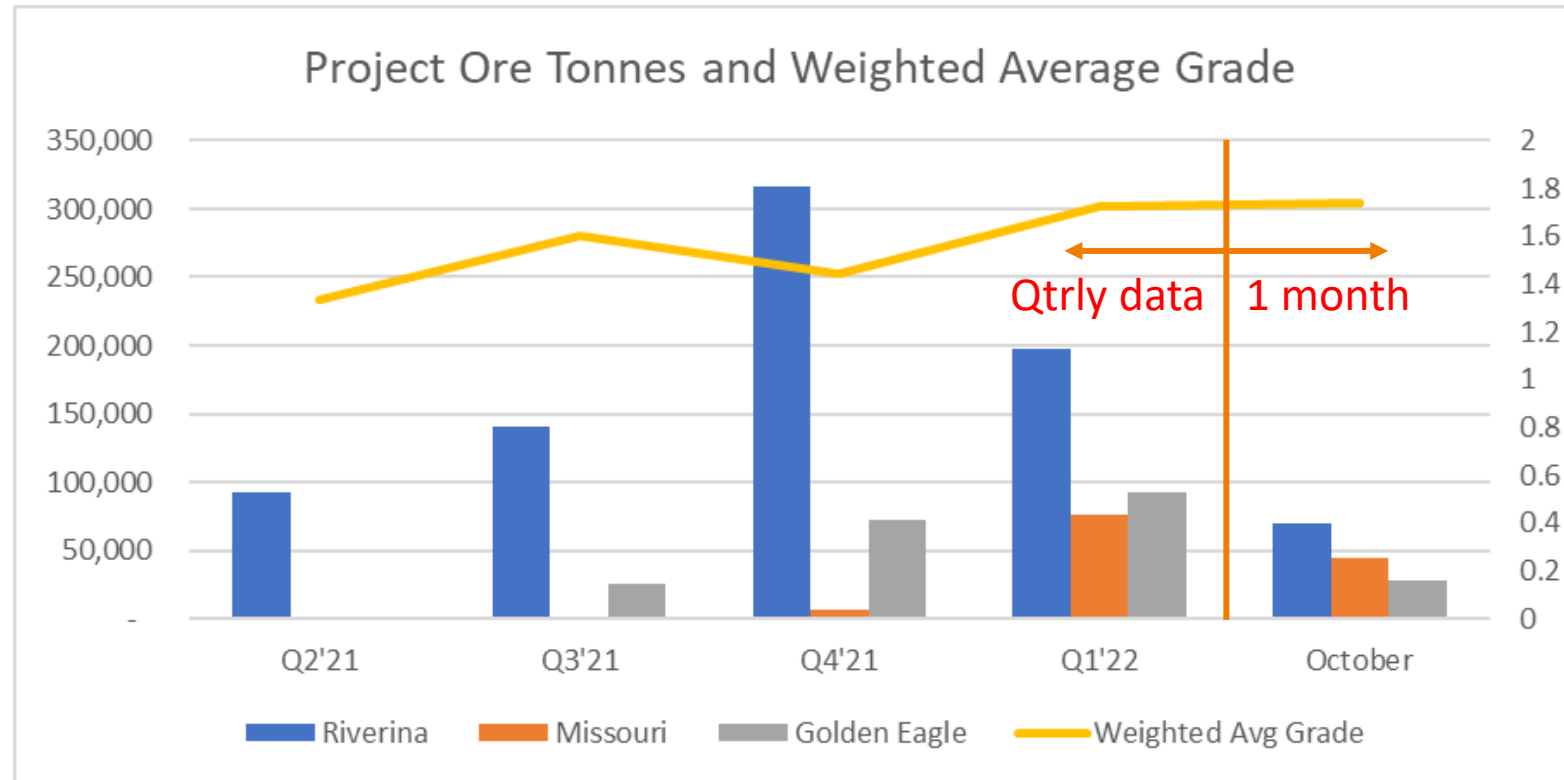
ANNUAL ORE TONNAGE & GRADE MINED BY LOCATION



Deposit	Mineral Resource ¹	Mining Reserve ¹	Comments
Riverina	3.0 Mt @ 3.2 g/t for 300 koz	1.7 Mt @ 1.6 g/t for 86 koz	<ul style="list-style-type: none"> Open Pit & Underground Resources Open Pit Reserve Mineralisation remains open at depth, along strike and down plunge
Sand King	2.5 Mt @ 3.5 g/t for 287 koz	1.2 Mt @ 2.7 g/t for 110 koz	<ul style="list-style-type: none"> Open Pit & Underground Resources Open Pit Reserve Mine developed to 150m vertical depth Down plunge drilling confirms mineralisation is open
Missouri	2.1 Mt @ 3.4 g/t for 227 koz	1.6 Mt @ 2.6 g/t for 130 koz	<ul style="list-style-type: none"> Open Pit & Underground Resources Open Pit Reserve
Waihi	2.5 Mt @ 2.6 g/t for 206 koz	1.3 Mt @ 2.4 g/t for 110 koz	<ul style="list-style-type: none"> Open Pit & Underground Resource Open Pit Reserve Underground potential remains below pits
Callion	0.7 Mt @ 4.9 g/t for 107 koz	0.23 Mt @ 2.7 g/t for 21 koz	<ul style="list-style-type: none"> Open Pit & Underground Resources Underground potential remains below pits
Golden Eagle	0.4 Mt @ 4.1 g/t for 53 koz	0.14 Mt @ 3.5 g/t for 15 koz	<ul style="list-style-type: none"> Underground only
TOTAL	11.1 Mt @ 3.3 g/t for 1.2 Moz	6.2 Mt @ 2.4 g/t for 470 koz	

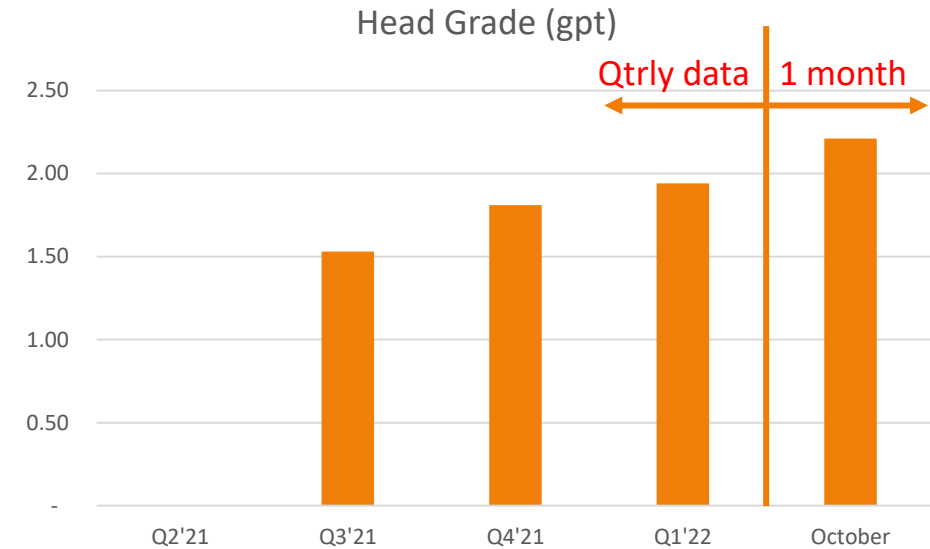
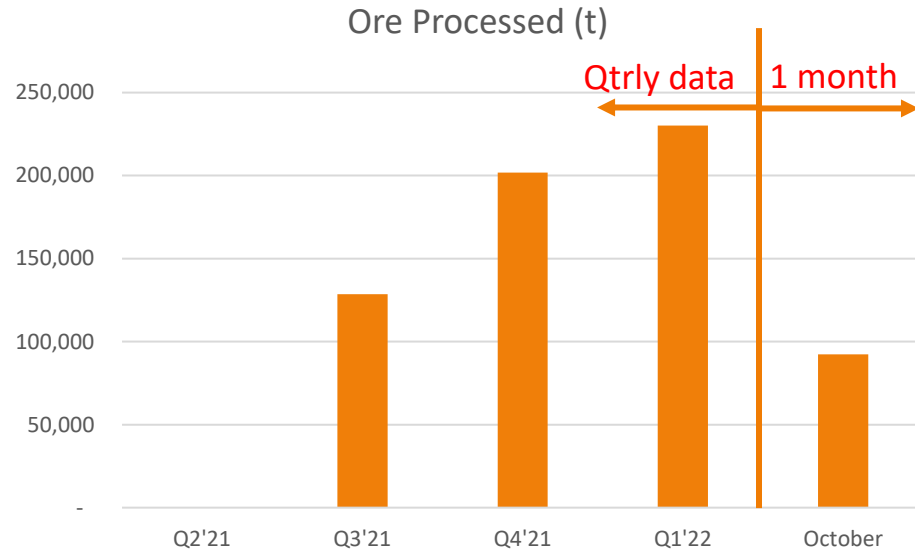
Mine plan based on Ore Reserve of 6.2Mt @ 2.4g/t Au for 470koz Au¹

MINING: GRADES INCREASING



- Ore sources diversified
- Moving to open pit mining
- Average grade increasing
- Assessing further underground opportunities

PROCESSING: PRODUCTION OUNCES IMPROVING



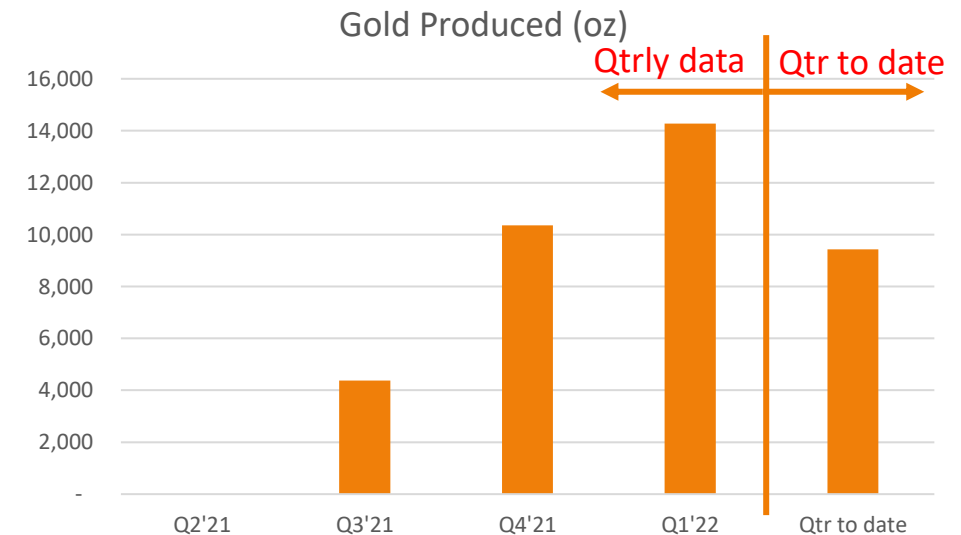
- Increasing:

- ✓ Throughput

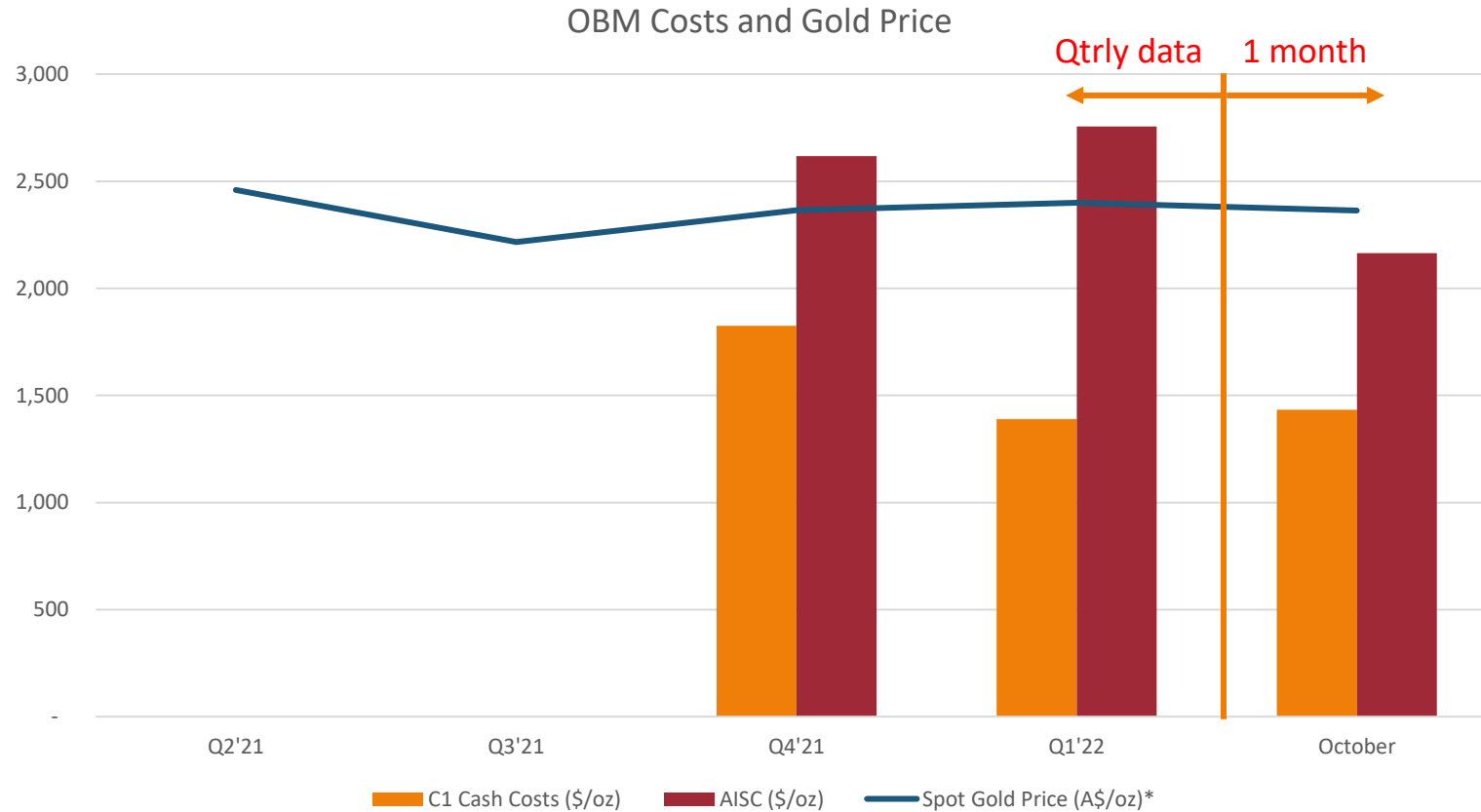
- ✓ Grade

- ✓ Gold production

- New Skala screens installed



COSTS: FALLING PER OUNCE



- Capitalised stripping at Missouri

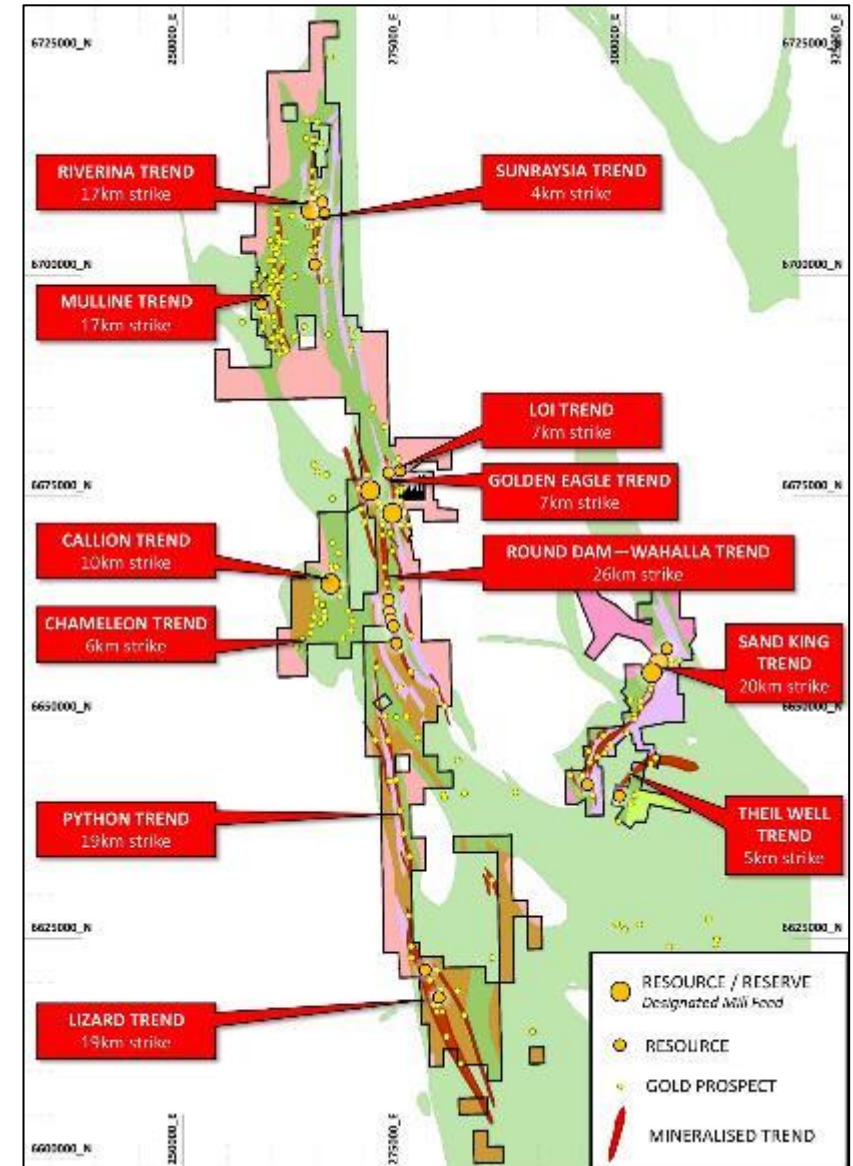
- Tailings Facility Cell construction complete

MINERALISED TRENDS

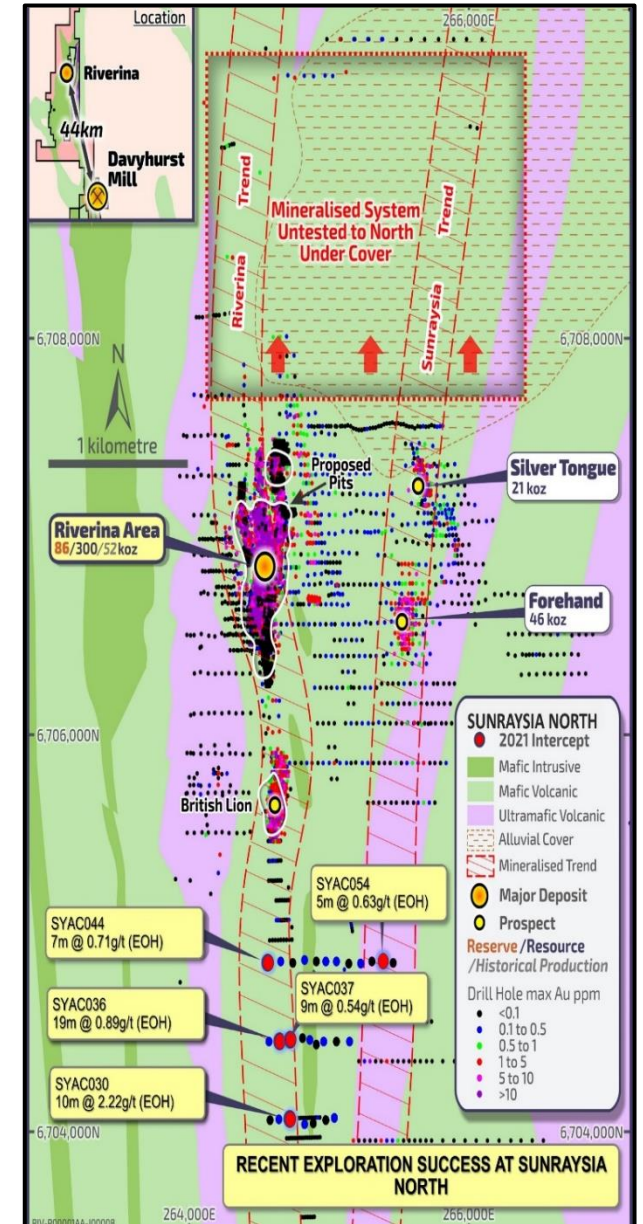
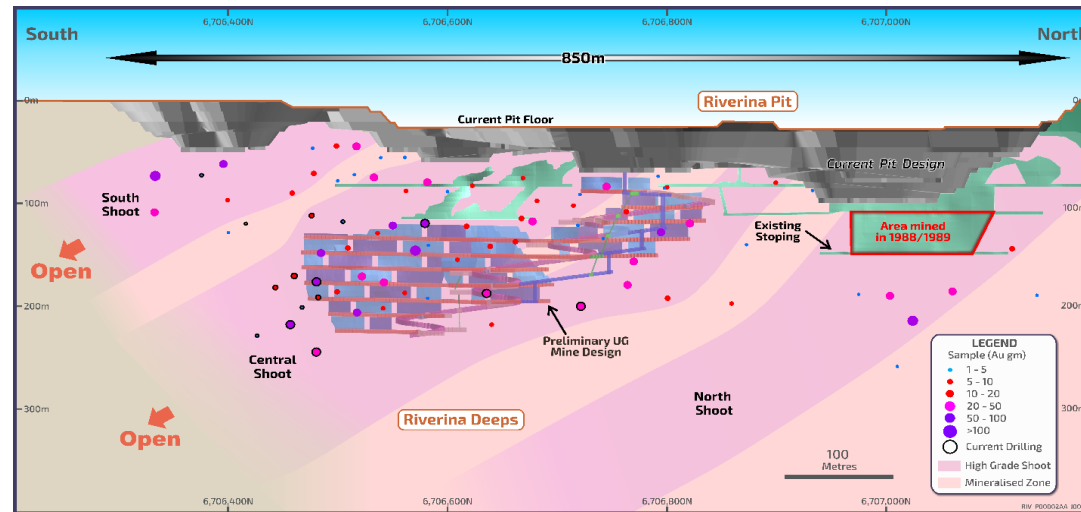
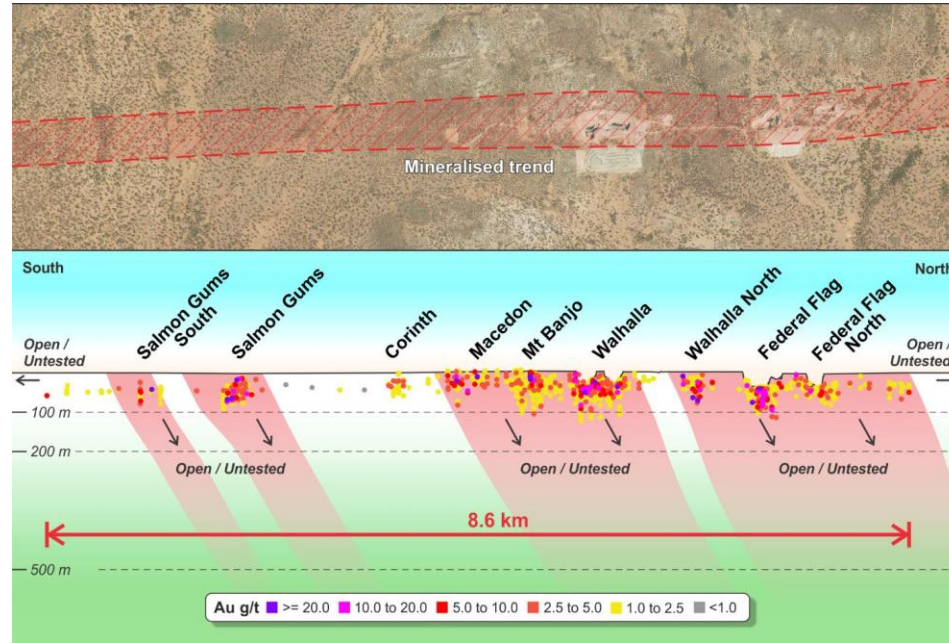
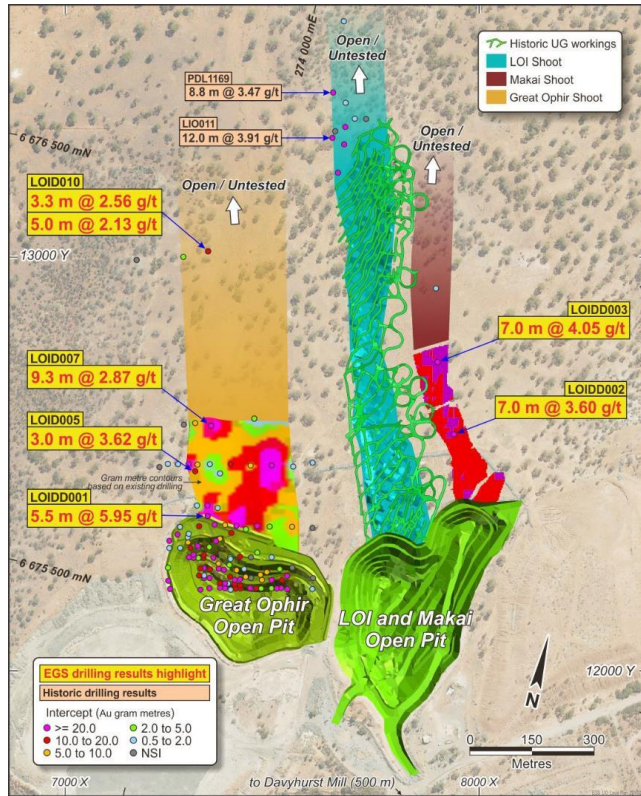
- 1,200km² of tenements to explore
- 12 major mineralised trends identified
- Over 200 known gold occurrences and prospects
- Excellent exploration intercepts:

Santalum	16m @ 1.20g/t (grass roots)
Sunraysia North	10m @ 2.22g/t (grass roots)
Sky	19m @ 1.53g/t (grass roots)
Flame	25m @ 4.64g/t (intermediate)
British Lion	5m @ 10.40g/t (intermediate)
Palmerston East	4m @ 15.30g/t (intermediate)
Victoria Workings	5m @ 30.69g/t (intermediate)
Riverina Deeps	14m @ 6.60g/t (advanced)
Riverina Deeps	5m @ 16.70g/t (advanced)
Riverina South	13m @ 3.20g/t (advanced)
Iguana	21m @ 3.20g/t (advanced)
Iguana	9m @ 7.60g/t (advanced)

MINERALISED TRENDS	APPROX. STRIKE LENGTH (km)
Riverina Trend	17
Mulline Trend	17
Sunraysia Trend	4
LOI Trend	7
Golden Eagle Trend	7
Round Dam - Wahalla Trend	26
Callion Trend	10
Chameleon Trend	6
Python Trend	19
Lizard Trend	19
Sand King - Black Rabbit Trend	20
Theil Well Trend	5
TOTAL	157



DISTRICT SCALE LANDHOLDING & EXPLORATION



SITE PHOTOGRAPHS





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