

ASX ANNOUNCEMENT

28 June 2024



TERMINATION OF AUSTSINO ROYALTY

Ora Banda Mining Limited (ASX: OBM) ("Ora Banda", "Company") is pleased to announce that the Company, together with its wholly owned subsidiary Carnegie Gold Pty Ltd ("Carnegie"), has entered into a deed ("Termination Deed") with AustSino Resources Group Limited ("AustSino") to terminate a historical royalty payable by Carnegie to AustSino ("Royalty").

The Royalty originates from a 1996 royalty deed between AustSino and Consolidated Gold NL ("Royalty Deed") and was assigned to Carnegie whereby Carnegie agreed to pay AustSino a 6% gross revenue royalty in respect of gold produced from tenements comprising part of the Mulline - Riverina project area.

Pursuant to the Termination Deed, the Royalty Deed is terminated and Ora Banda, Carnegie and AustSino release each other from any further obligations under the Royalty Deed. In consideration for the termination, Ora Banda will pay AustSino \$600,000 in cash and issue to AustSino 1,091,614 fully paid ordinary shares in the Company which shares will rank equally with all other shares on issue as at the time and which will be issued under the Company's ASX Listing Rule 7.1 capacity. The shares to be issued to AustSino are expected to be issued around the end of July 2024. The Appendix 3B in respect of the shares has been released together with this announcement.

This announcement was authorised for release to the ASX by Luke Creagh, Managing Director.

For further information about Ora Banda and its projects please visit the Company's website at www.orabandamining.com.au.

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Forward-looking Statements

This announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are provided as a general guide only, are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements. The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.