

30 April 2025

March 2025 – QUARTERLY ACTIVITIES REPORT

Overview

- No Lost Time Injuries
- Closing cash of \$80.7 million, a \$22.9 million increase from the prior quarter, after incurring total capital, resource development and exploration expenditure of \$28.6 million
- Gold sold increased by 6% from the prior quarter to 23,643oz, taking total FY25 year-to-date gold sold to 71,467oz; this is 6% above the full year of FY24 with a quarter of production remaining
- Gold production of 23,150oz, a 1% increase on the prior quarter
- AISC for the quarter was A\$2,470/oz sold, 3% lower than the prior quarter and inclusive of \$102/oz of non-cash share-based payments

Operating Performance

- Riverina Underground
 - 127kt of ore mined at 4.6g/t for 18.8koz
 - Mined grade consistently above reserve grade of 4.2g/t, (10% above in March quarter, 21% above FY25 to date)
 - Production rates are expected to increase in June quarter with the addition of a third jumbo
- Sand King Underground
 - First production stope in March, delivering 5.5kt at 4.2g/t for 744oz
 - Processed 33.1kt at 3.2g/t for 3,400oz; total mined was 32.8kt at 3.4g/t for 3,600oz, 6% above reserve grade
 - On track for steady state production in June quarter
- Processing plant
 - Upgrades resulted in temporary downtime; throughput decreased by 7%
 - Head grade increased 7% due to higher grade ore from Sand King displacing low grade stockpiles
 - Stockpiles increased 18% to 5koz, total inventory at 7.6koz, including GIC

FY25 Guidance

- Revised production guidance for FY25: expected to be at 100-105koz (previously 100-110koz) and AISC guidance increased to A\$2,350/oz – A\$2,500/oz (previously A\$1,975/oz - A\$2,125/oz)
- Anticipated strong performance in the June quarter as Sand King ramps up
- Upgrades in plant to increase plant throughput to 1.4 million tonnes per annum (Mtpa) in FY26 requires further downtime in June quarter, with significant stockpiles forecast to be built by end of quarter

Exploration success

- **Riverina Underground:** Confirmed high-grade gold mineralisation continuity via deep drilling, extending over 300m below the current mine plan
- **Little Gem:** Outstanding results at Little Gem, including 22.7m @ 5.0g/t, 10.9m @ 6.4g/t, and 4.6m @ 7.4g/t

Corporate

- Syndicated Facility Agreement executed for a \$50 million revolving credit facility (RCF) and purchase of put options over 100,000oz for FY26 at a strike price of A\$4,400/oz

Ora Banda Mining Limited (ASX: OBM) (“Ora Banda”, “Company”) is pleased to report on its activities for the March 2025 quarter. During this period, the Company’s drilling efforts successfully confirmed high-grade mineralisation at depth at Riverina and led to the identification of a potential new greenfields deposit at Little Gem.

Ora Banda’s cash position continued to build, with a \$22.9 million increase from the prior quarter to \$80.7 million. This included spending \$28.6 million on capital projects, resource development and exploration as follows:

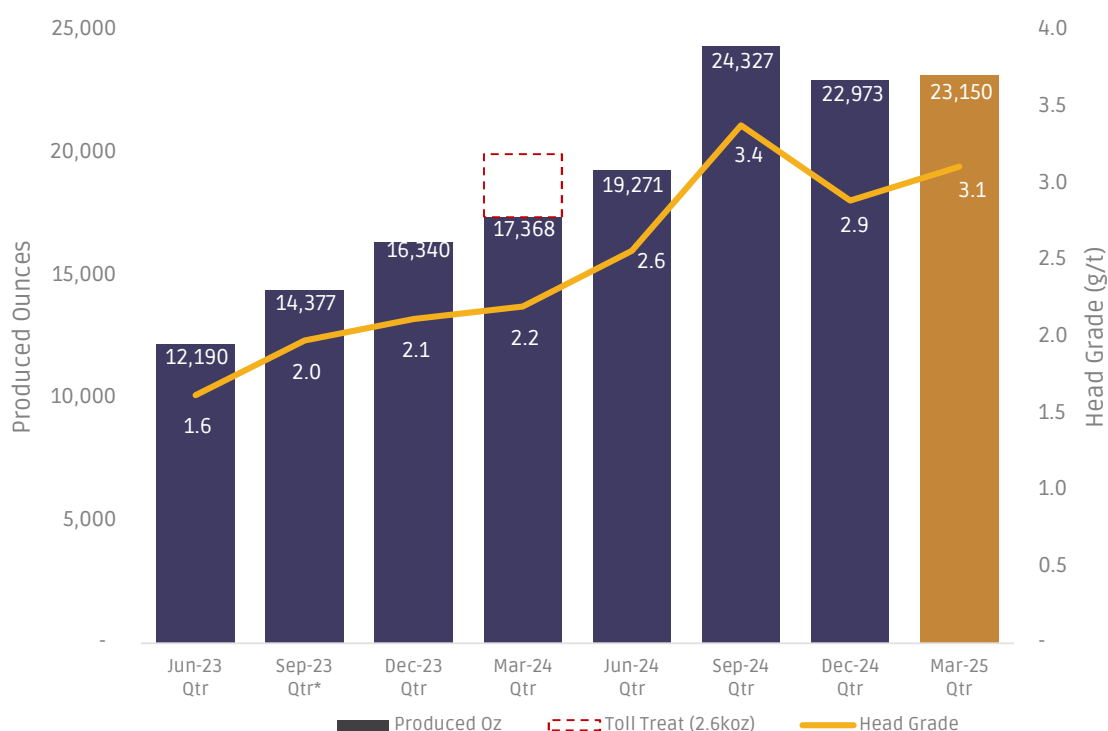
- \$18.9 million on Riverina & Sand King Underground development (sustaining & growth);
- \$2.8 million on growth and sustaining infrastructure; and
- \$6.9 million on resource development & exploration activities.

Riverina Underground operation continued to deliver strong physicals, with a record 127kt of ore mined for the quarter at 4.6g/t

The Sand King Underground mine achieved first stoping ore in March 2025 and remains on track to achieve steady state production in June 2025.

The Davyhurst mill was impacted by a six-day major shutdown plus commissioning, including secondary mill lining upgrades which, in conjunction with further upgrades scheduled in the June 2025 quarter, is expected to assist in increasing mill throughput to 1.4mtpa. A total of 262kt of ore was processed at a head grade of 3.1g/t. The 7% increase in head grade from the prior quarter reflects the replacement of lower grade open pit feed in the prior quarter with higher volumes from Sand King Underground.

Figure 1 - Quarterly ounce production & head grade



* September-23 Qtr totalled 16,952oz produced with the addition of 2,575oz from toll-treat campaign

Managing Director's Comment

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

"This was another solid quarter from the Davyhurst team which has embraced the multiple and significant growth opportunities that are being worked up by the business.

"Our mining division has set up Riverina as a baseload feed source, as well as positioning the mine for growth into FY26. In addition to this, the continuing ramp up of Sand King, including the mined grade reconciling 6% above the reserve grade, is a credit to the team.

"The capital infrastructure upgrades continue across the project, all of which are strengthening the business and positioning the Company to continue to deliver our future growth ambitions and plans.

"However, the biggest and most exciting results for the quarter were delivered by the drill bit. This includes the significant depth extensions to the Riverina orebody, as well as the greenfields discovery of Little Gem. We are very much looking forward to the continued exploration drilling at both of these systems."

FY25 Guidance

As a result of the downtime associated with the upgrades to the processing plant in Q3 and in April, the Company has reduced the top end of production guidance from 110,000 to 105,000oz, with no change to the bottom end of guidance of 100,000oz. The FY25 AISC/oz sold guidance has been increased to \$2,350 to \$2,500/oz, reflecting the following factors:

- higher costs incurred year to date;
- the addition of a 3rd jumbo at Riverina in March 2025 to set up for FY26;
- higher royalties due to the significantly higher gold price; and
- the reduction of the top end of guidance to 105,000 ounces.

The table below details the amendments to the FY25 guidance.

FY25 Guidance	Previous Guidance		Revised Guidance	
	Low	High	Low	High
Gold production (koz)	100,000	110,000	100,000	105,000
AISC/oz sold (A\$/oz)	1,975	2,125	2,350	2,500
Exploration (\$M)*	41		41	
Capital expenditure (\$M)*	92		92	

- * As announced on 13 February 2025, as part of the successful exploration drilling at Riverina, the Board approved additional expenditure of: \$16 million in exploration & resource development; and \$29 million in capital to rapidly advance drilling and expand infrastructure.

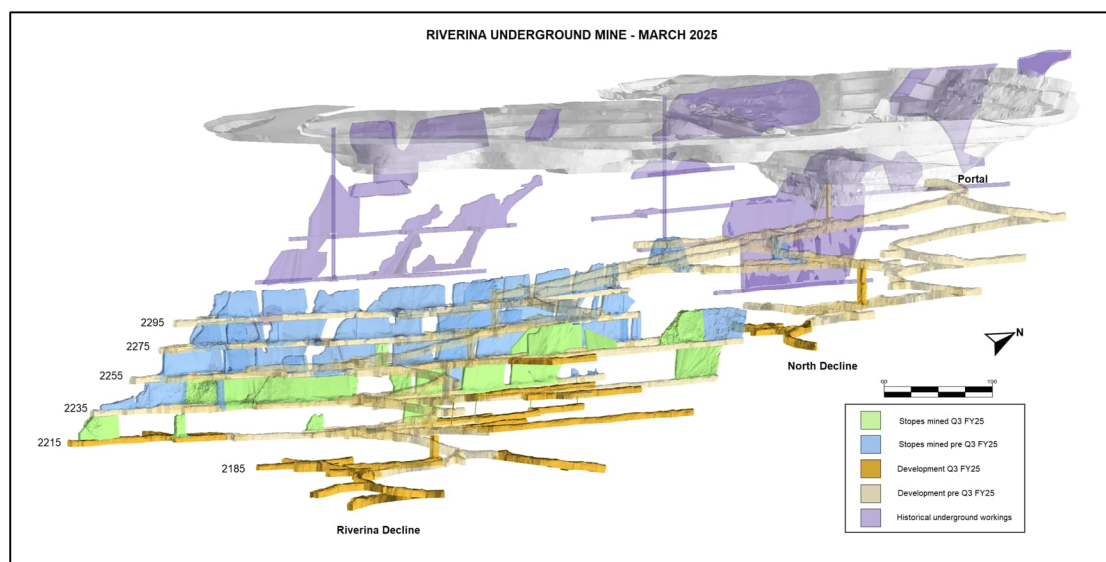
Davyhurst Project

Underground Mining – Riverina

Riverina Underground continued to perform in line with expectations and above the ore reserve grade. A total of 1,949 development metres (excluding vertical development) were completed during the quarter, which includes 1,172 metres of operating development.

During the quarter a total of 28,229t of development ore was mined at a grade of 3.7g/t for 3,391oz (Q2 FY25: 32,498t at 4.9g/t for 5,088oz). Stopping continued in the main ore body and for the quarter delivered 98,455t at 4.9g/t for 15,371oz (Q2 FY25: 83,748t at 5.5g/t for 14,714oz). A third jumbo commenced at Riverina late in the quarter to advance additional levels which will support an expected production increase in FY26.

Figure 2 - Riverina Underground oblique view looking northwest



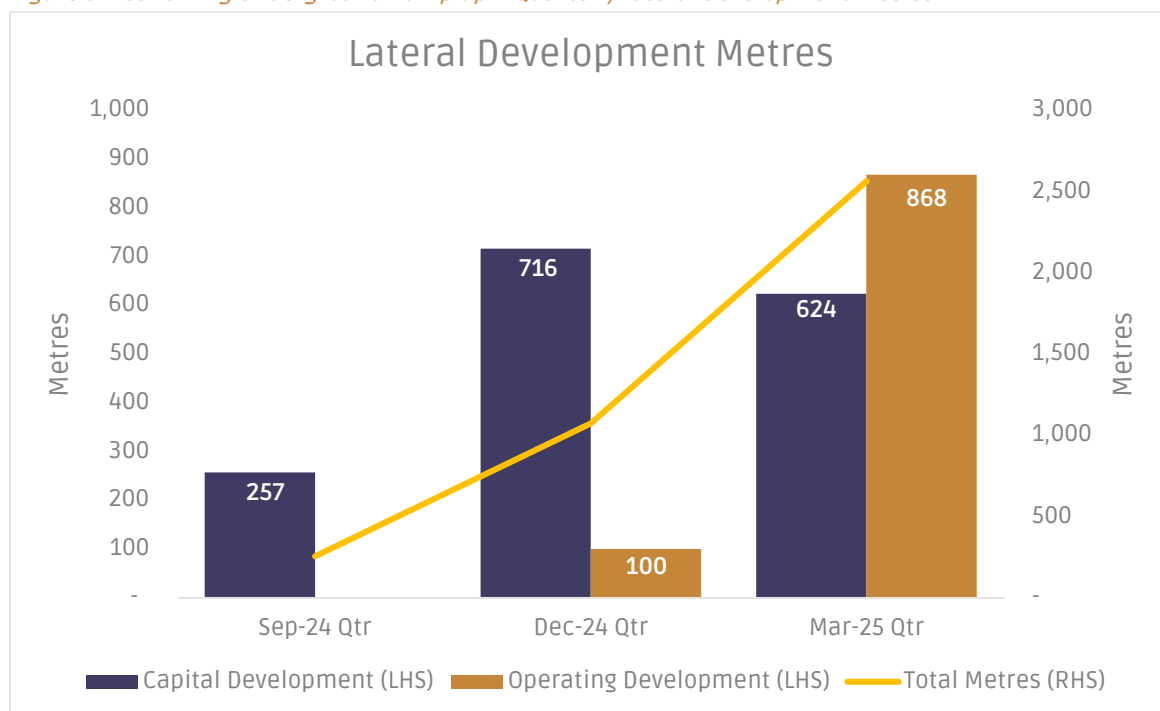
Underground Development – Sand King

The Company's second underground mine, Sand King, continues its ramp up towards steady state production. Development metres increased by 83% compared to the prior quarter with a total of 1,492 metres of capital and operating development completed (Q2 FY25: 816 metres). In line with schedule, stoping commenced in March 2025, with a total of 5,474t stoping ore mined at 4.2g/t for 744oz. A total of 27,324t of development ore was mined at a grade of 3.2g/t for 2,831oz (Q2 FY25: 4,923t at 2.4g/t for 382oz).

Sand King Underground remains on track to deliver key project metrics including:

- Investment capital of ~\$39 million with maximum cash draw down of ~\$32 million, funded by operating cashflows from Riverina Underground and existing cash – *Ongoing*
- Portal commencement – September-2024 quarter – *Achieved*
- First development ore – December-2024 quarter – *Achieved*
- Stopping commences – March-2025 quarter – *Achieved*
- Steady state production of ~60kozpa commencing in June-2025 quarter – *On track*

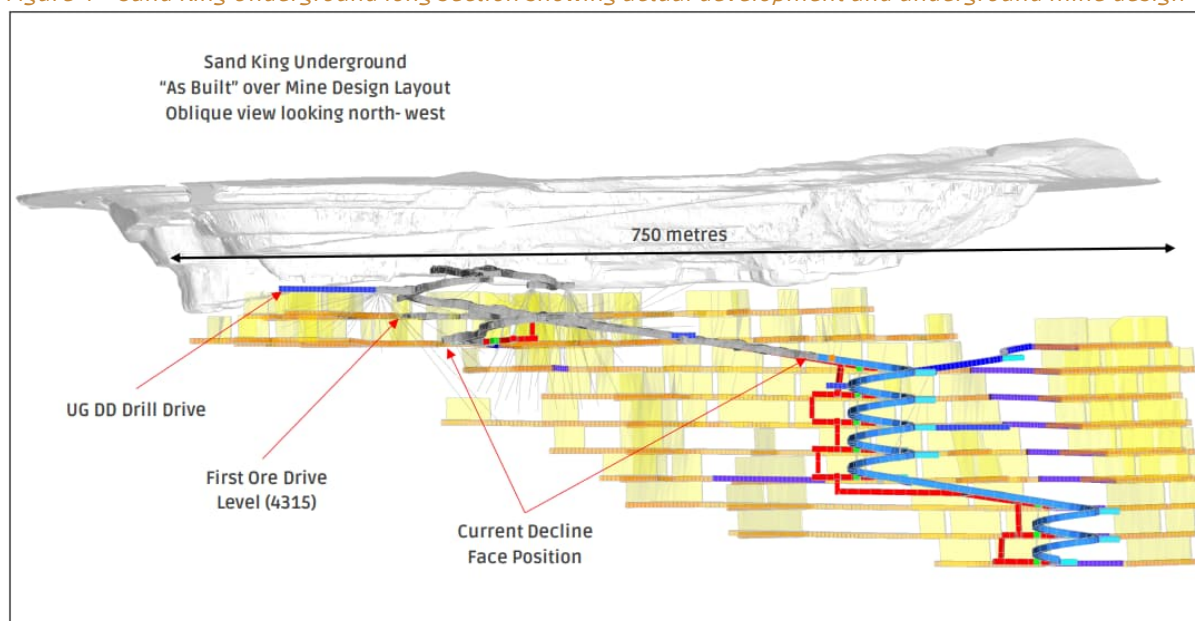
Figure 3 – Sand King Underground Ramp up – Quarterly lateral development metres



Mining rates continue to improve as key mine infrastructure projects are completed and more headings become available. All critical mining infrastructure projects are complete, with the primary ventilation system and mine escapeway systems now commissioned.

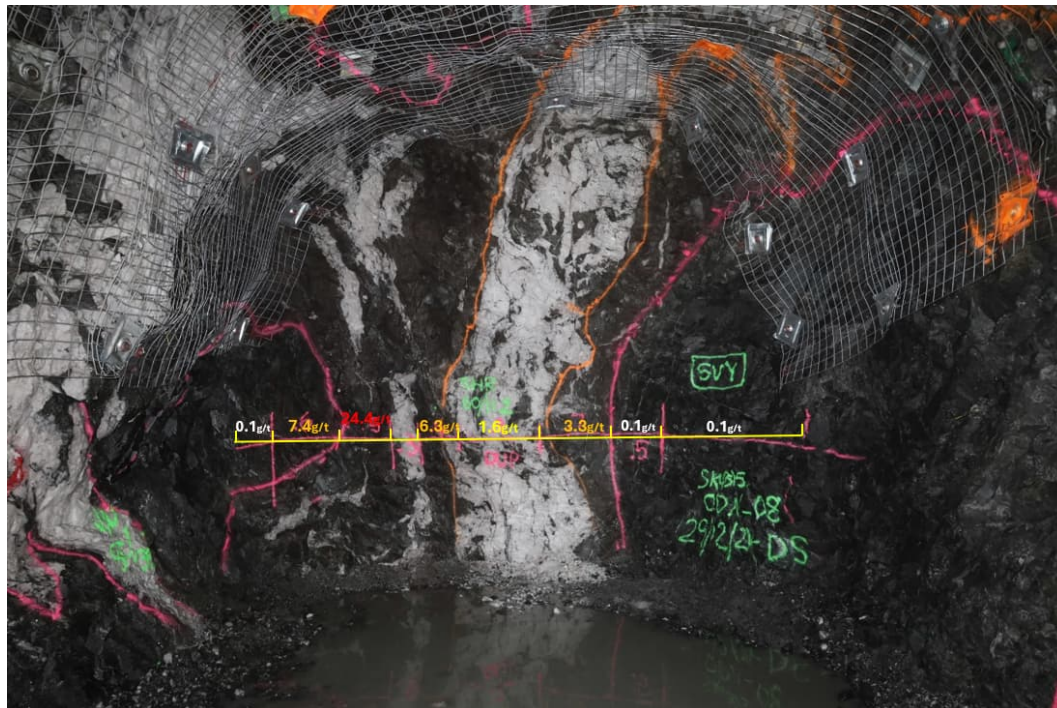
Early grade control drilling indicates a potential 19% uplift in gold ounce endowment (grade control vs. pre-mining MRE model: 21koz vs 17koz), predominantly driven by the identification of additional discrete ore lodes. Grade control drilling to date has also identified at least three “blow-out” zones that supports the potential for bulk stoping opportunities¹.

Figure 4 – Sand King Underground long section showing actual development and underground mine design



1. Refer to ASX Announcement dated 28 February 2025.

Figure 5 - Example of blowout zone at Sand King in 4315 ODN 20 (intersection of two lodes), with face sampling assay results²



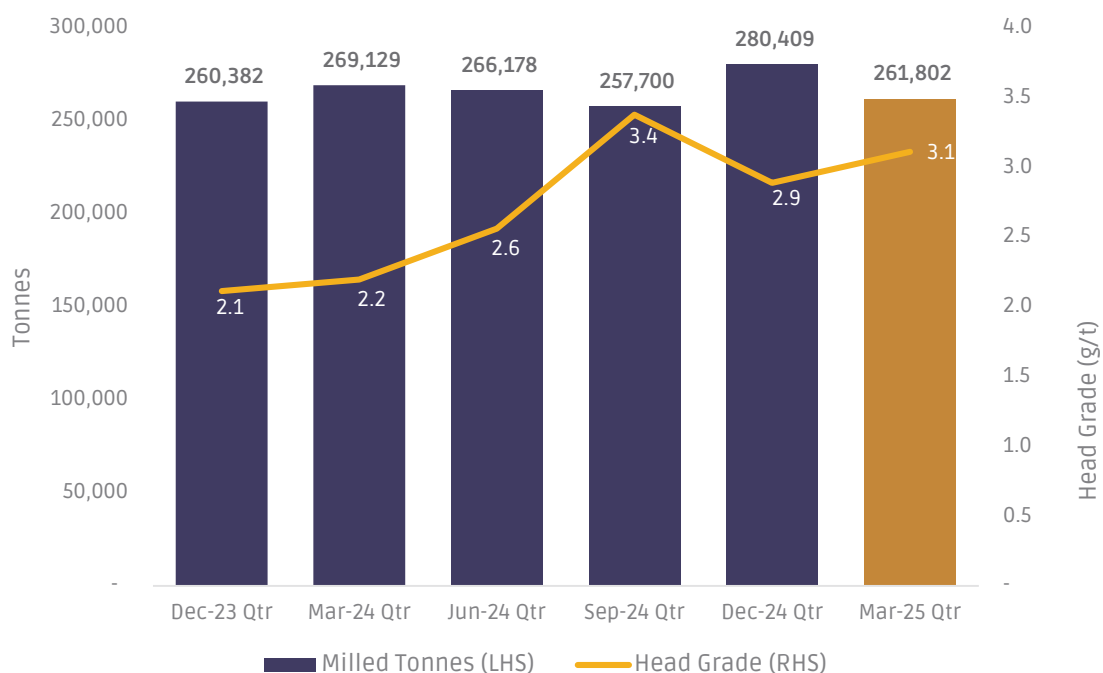
In February 2025, the first batch of 24,910t of Sand King Underground development ore was processed to increase confidence in grade control estimation models. The expected grade of 2.3g/t reconciled through the mill at 2.4g/t, which equates to a positive 4.3% increase. In addition to the positive grade reconciliation, the batch achieved a metallurgical recovery of 88.2% at a grind size of P80 135µm, which is 1.2% above the expected recovery of 87%².

2. Refer to ASX Announcement dated 28 February 2025.

Processing

The Davyhurst mill throughput reduced by 7% in comparison to the prior quarter, with a total of 261,802t milled (Q2 FY25: 280,409t). This reduction was driven by a 6-day major mill shut, which included a secondary mill lining upgrade that will assist in increasing throughput by 30 June 2025. Head grade for the quarter was at 3.1g/t for 23,150oz produced, which is in line with prior quarter. The reduction in tonnes was offset by a 7% increase in head grade milled, driven by higher volumes of Riverina Underground ore.

Figure 6 - Milled tonnes & head grade



Physicals

Davyhurst Gold Project		Quarter			
Operations Summary	Units	Sep-24	Dec-24	Mar-25	FY25 YTD
UNDERGROUND					
Riverina					
Capital Development	Metres	871	589	777	2,237
Operating Development	Metres	1,047	1,250	1,172	3,469
Vertical Development	Metres	119	80	46	245
Vertical Operating	Metres	249	254	93	596
Development Ore Mined	Tonnes	27,132	32,498	28,229	87,859
Development Mined Grade	g/t	4.4	4.9	3.7	4.4
Development Ounces Mined	oz	3,861	5,088	3,391	12,340
Stope Ore Mined	Tonnes	94,960	83,748	98,455	277,163
Stope Mined Grade	g/t	5.8	5.5	4.9	5.4
Stope Ounces Mined	oz	17,597	14,714	15,371	47,682
Mined Ore					
Ore Mined	Tonnes	122,092	116,246	126,684	365,022
Mined Grade	g/t	5.5	5.3	4.6	5.1
Ounces Mined	oz	21,458	19,802	18,763	60,022
Low Grade					
Ore Mined	Tonnes	42,460	39,776	59,975	142,211
Mined Grade	g/t	1.9	1.9	1.5	1.7
Ounces Mined	oz	2,546	2,385	2,890	7,821
TOTAL MINING					
Ore Mined	Tonnes	164,552	156,023	186,659	507,233
Mined Grade	g/t	4.5	4.4	3.6	4.2
Ounces Mined	oz	24,004	22,187	21,653	67,843
Sand King					
Capital Development	Metres	257	716	624	1,597
Operating Development	Metres	-	100	868	968
Vertical Development	Metres	-	-	62	62
Vertical Operating	Metres	-	-	66	66
Development Ore Mined	Tonnes	-	4,923	27,324	32,247
Development Mined Grade	g/t	-	2.4	3.2	3.1
Development Ounces Mined	oz	-	382	2,831	3,213
Stope Ore Mined	Tonnes	-	-	5,474	5,474
Stope Mined Grade	g/t	-	-	4.2	4.2
Stope Ounces Mined	oz	-	-	744	744
Mined Ore					
Ore Mined	Tonnes	-	4,923	32,798	37,721
Mined Grade	g/t	-	2.4	3.4	3.3
Ounces Mined	oz	-	382	3,575	3,957
Low Grade					
Ore Mined	Tonnes	-	4,279	20,474	24,753
Mined Grade	g/t	-	2.0	1.5	1.6
Ounces Mined	oz	-	273	997	1,270
TOTAL MINING					
Ore Mined	Tonnes	-	9,202	53,272	62,474
Mined Grade	g/t	-	2.2	2.7	2.6
Ounces Mined	oz	-	656	4,571	5,227

Davyhurst Gold Project		Quarter			
Operations Summary	Units	Sep-24	Dec-24	Mar-25	FY25 YTD
PROCESSING					
Milled Tonnes	Tonnes	257,700	280,409	261,802	799,911
Head Grade	g/t Au	3.4	2.9	3.1	3.1
Recovery	%	87%	88%	88%	88%
Gold Produced	oz	24,327	22,973	23,150	70,450
Gold Sold	oz	25,536	22,288	23,643	71,467
Average Price	A\$/oz	3,747	4,123	4,571	4,137
Revenue - Gold & Silver Sales	A\$M	95.7	91.9	108.1	295.6
GOLD INVENTORIES					
Total Stockpiles Contained Gold	oz	3,028	4,243	5,002	5,002
Gold in Circuit (GIC)	oz	2,007	3,259	2,580	2,580
Total Gold Inventories	oz	5,035	7,502	7,582	7,582

Drilling Programs

A total of \$6.9 million was spent on resource development and exploration activities during the quarter, focussing on programs at Riverina and the Little Gem prospect.

Riverina

Since October 2024, two surface diamond drill rigs have been drilling to test depth extents at the Riverina Underground as well as two underground drill rigs focussing on near mine extensions. These programs are approximately 50% complete, and to date have delivered significant results by extending known structure and mineralisation to over 1km deep, which is 800m below the current working level and 500m below current mine plan. In addition, the deep drilling has identified a high-grade shoot that is over 600m below current workings and 300m below current mine plan with intersections of 2.9m @ 36.0 g/t and 2.9m @ 18.9 g/t on the main lode and remains open at depth³.

Significant intercepts from exploration, resource extension and definition drilling at Riverina include:

- 2.9m @ 36.0 g/t *Inc. 1.5m @ 66.6 g/t*
- 7.8m @ 9.7 g/t *Inc. 1.6m @ 39.5 g/t*
- 4.0m @ 14.2 g/t *Inc. 1.0m @ 55.2 g/t*
- 2.9m @ 18.9 g/t *Inc. 1.7m @ 30.1 g/t*
- 4.0m @ 12.7 g/t *Inc. 1.4m @ 26.8 g/t*
- 6.2m @ 7.9 g/t *Inc. 2.0m @ 11.9 g/t*
- 5.2m @ 9.3 g/t *Inc. 0.4m @ 29.0 g/t*
- 1.3m @ 27.2 g/t *Inc. 0.9m @ 38.6 g/t*
- 2.4m @ 14.1 g/t *Inc. 1.2m @ 23.6 g/t*
- 3.0m @ 7.6 g/t *Inc. 1.0m @ 10.3 g/t*

Refer to ASX Announcement dated 13 February 2025 ("Riverina Exploration Update") for a full list of grade control results.

Little Gem

As part of continued investment in growth projects, the Company also embarked upon a grass roots exploration program 2.5km south of the Riverina Underground at the Little Gem prospect, as part of a State Government Exploration Incentive (EIS) Scheme which partially funds the drilling program³.

The initial hole was targeting stratigraphy 150m – 200m below surface and identified a potential new multi lode system. The initial hole produced outstanding results with three intersections returned from three individually mineralised structures including^{3,4}:

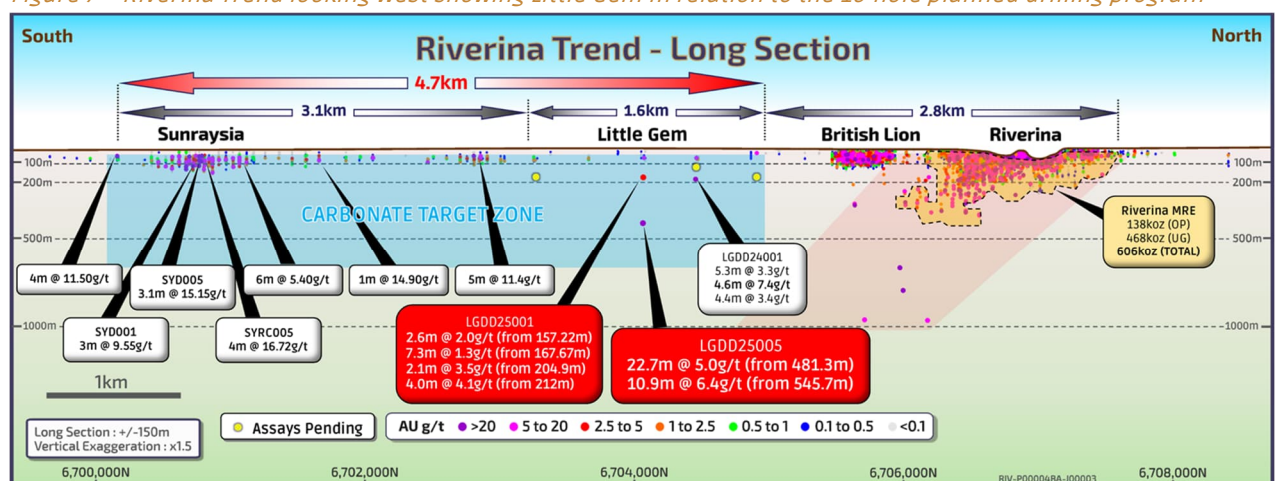
- 4.6m @ 7.4 g/t
- 5.3m @ 3.3 g/t
- 4.4m @ 3.4 g/t

Following the outstanding results from initial hole, a further five holes were drilled. This follow up drilling intersected two wide, high-grade lodes 400 metres below surface⁴:

- 22.7m @ 5.0 g/t (T.W. ~ 15.0 m) Diamond Lode - carbonate unit + altered shear
 - Inc. 14.5m @ 6.8 g/t (T.W. ~ 10.0 m) Diamond Lode - carbonate unit + altered shear
 - Inc. 6.2m @ 10.8 g/t (T.W. ~ 4.0m) Diamond Lode - Carbonate unit only
- 10.9m @ 6.4g/t (T.W. ~ 7.0m) Ruby Lode - carbonate unit + altered shear
 - Inc. 3.6m @ 16.9g/t (T.W. ~ 2.5m) Ruby Lode - carbonate unit + altered shear
 - Inc. 0.95m @ 55.9 g/t (T.W. ~ 0.6m) Ruby Lode - Carbonate unit only

Importantly, the host rocks for these structures have been identified as the lithological host, namely metasediment units that form part of the hanging wall sequence in the Riverina Underground. This sequence hosts the Murchison, Reggies and Durham lode systems. The actual basalt sequence that hosts the high-grade Riverina ore lodes sits to the immediate west of the Little Gem discovery hole and is yet to be tested at this location.

Figure 7 – Riverina Trend looking West showing Little Gem in relation to the 16-hole planned drilling program



3. Refer to ASX Announcement dated 13 February 2025.

4. Refer to ASX Announcements dated 13 and 19 March 2025.

Given the above outstanding results, the Company has immediately committed to a 16-hole follow-up diamond drilling program that will test the locally extensive prospective carbonate horizons over 4.7 kilometres and down to a depth of 400 vertical metres below the surface.

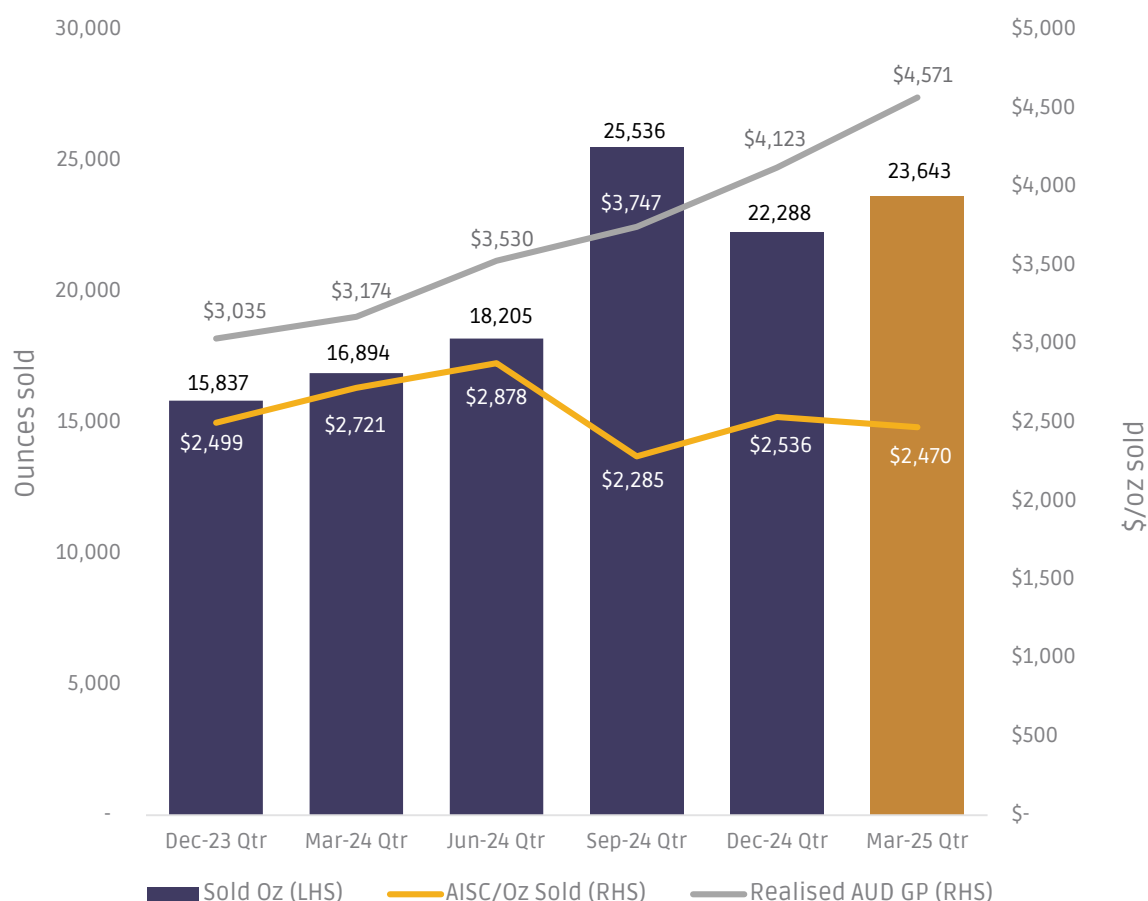
Gold Sold and AISC

Total gold sold for the quarter was 23,643oz, a 6% increase from the previous quarter attributable to the higher head grade with increased volumes from Riverina Underground offsetting the depletion of the lower grade open pit Missouri stockpiles in the prior quarter.

AISC per ounce sold for the quarter was \$2,470/oz, a decrease of \$66/oz or 3% from the prior quarter includes \$102/oz of non-cash share-based payments.

Current quarter AISC per ounce sold was impacted by the six-day major mill shut, which resulted in the 7% reduction in total tonnes milled. The benefits of this shut and liner system upgrade will take effect in the second half of June 2025 quarter.

Figure 8 - Gold Sold, AISC & Realised AUD Gold Price



Finance

Finance Summary	Units	Sept Qtr	Dec Qtr	Mar Qtr	FY25 Total
Underground Mining	\$'000s	18,338	21,457	25,331	65,125
Processing	\$'000s	14,851	15,487	13,740	44,078
Haulage	\$'000s	3,817	5,332	4,582	13,731
Site G&A	\$'000s	3,062	2,930	3,213	9,205
Royalties	\$'000s	3,111	2,987	3,974	10,072
Corporate Overheads*	\$'000s	4,311	5,585	5,384	15,280
By Product Credits	\$'000s	(602)	(530)	(717)	(1,848)
Operating Costs	\$'000s	46,889	53,248	55,507	155,643
Rehab- Accretion	\$'000s	186	186	186	558
Inventory Stock Movements	\$'000s	8,339	(2,940)	(4,215)	1,185
Sustaining Mine Development	\$'000s	2,602	5,919	6,363	14,884
Sustaining Capital	\$'000s	336	101	565	1,002
All-in Sustaining Costs	\$'000s	58,353	56,515	58,406	173,273
Gold Sales	oz	25,536	22,288	23,643	71,467
Underground Mining	\$/oz	718	963	1,071	911
Processing	\$/oz	582	695	581	617
Haulage	\$/oz	149	239	194	192
Site G&A	\$/oz	120	131	136	129
Royalties	\$/oz	122	134	168	141
Corporate Overheads	\$/oz	169	251	228	214
By Product Credits	\$/oz	(24)	(24)	(30)	(26)
Operating Costs	\$/oz	1,836	2,389	2,348	2,178
Rehab- Accretion	\$/oz	7	8	8	8
Inventory Stock Movements	\$/oz	327	(132)	(178)	17
Sustaining Mine Development	\$/oz	102	266	269	208
Sustaining Capital	\$/oz	13	5	24	14
All-in Sustaining Costs	\$/oz	2,285	2,536	2,470	2,425
Revenue	A\$M	95.7	91.9	108.1	295.6
Average realised gold price	\$/oz	3,747	4,123	4,571	4,137

* Inclusive of non-cash share-based payments

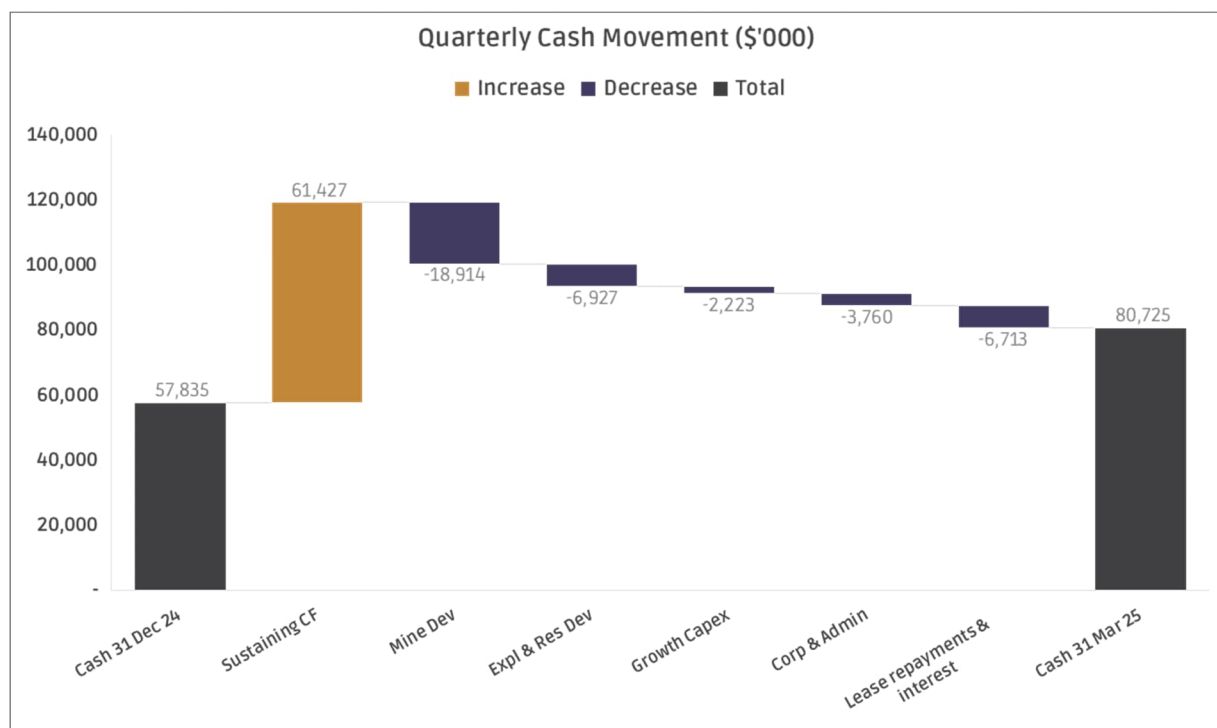
Cash & Equivalents

As at 31 March 2025 cash totalled \$80.7 million, representing a \$22.9 million increase in cash for the period.

Cash and Equivalents	Units	September Qtr	December Qtr	March Qtr
Cash at bank	\$'000s	48,693	57,835	80,725
Total	\$'000s	48,693	57,835	80,725

Refer below for a reconciliation of movements in cash for the quarter:

Figure 10 - Quarterly Cash Movement



Sustaining cash flows is calculated as revenue less operating costs & sustaining capex. AASB 16 lease repayments and interest are presented separately.

During the quarter, the Company entered into a secured Syndicated Facility Agreement (SFA) with Australia and New Zealand Banking Group (ANZ), and the Commonwealth Bank of Australia (CBA). The SFA will provide Ora Banda with a revolving credit facility (RCF) of A\$50 million for a two-year term with the ability for all parties to agree a one-year extension. The RCF is on competitive terms and contains customary covenants for a facility of this nature, including conditions precedent and third-party consents⁵.

Although the RCF contains no mandatory hedging requirements, the Company purchased put options on the Australian dollar gold price for 100,000 ounces, spread evenly over the period 1 July 2025 to 30 June 2026 to underpin operating cash flows for the period. The exercise price of the put options is A\$4,400/oz at a cost of \$14.2 million. The option premium has been deferred, with A\$1.18 million per month to be paid over FY26.

⁵ Refer to ASX Announcement dated 7 March 2025.

Corporate

As at 31 March 2025, the issued capital of the Company was:

	No. of Instruments
Fully paid ordinary shares	1,883,385,631
Unlisted performance rights	152,050,665

During the quarter:

- 2,566,504 unlisted performance rights were exercised;
- 13,607,762 unlisted performance rights were issued;
- the Company issued 34,300 fully paid ordinary shares ("Shares") in lieu of fees payable ("Fee Shares") to non-executive directors as approved by shareholders at the Company's annual meeting held on 28 November 2023. Fee Shares are issued to each director on a quarterly basis, with the deemed issue price of the Fee Shares being equal to the volume weighted average price of Shares calculated over the 10 trading days prior to the end of the quarter;
- On 31 January 2025, the Company announced the extension of the date for repayment of the \$4 million loan from Hawke's Point Holdings L.P. (**Hawke's Point**) to the earlier of 30 April 2025 and the date of completion of the effective on-sale by the Company to Hawke's Point of 1.5% of the 2% royalty to be received from Davyhurst Exploration Pty Ltd (**DEPL**). On 29 April 2025, both parties have agreed to further extend the loan repayment date to the earlier of 30 June 2025 and the date of completion of the royalty on-sale. The royalty on-sale is conditional on the Company entering into a full form royalty agreement with DEPL, which is advanced but not yet finalised; and
- Julie Athanasoff was appointed Joint Company Secretary, effective 28 February 2025. Doug Warden stepped down as Joint Company Secretary effective the same date and will continue as Chief Financial Officer with the Company. Susan Park will continue as Joint Company Secretary and the person responsible for communication with ASX on behalf of the Company.

This announcement was authorised for release to the ASX by the Board of Directors of Ora Banda. For further information about Ora Banda and its projects please visit the Company's website at www.orabandamining.com.au.

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ASX Listing Rule 5.23 Statements

Mineral Resource and Ore Reserves

The information in this ASX Announcement that relates to Mineral Resources and Ore Reserves has been extracted from the Company's ASX Announcement, 'Mineral Resource and Ore Reserve Statement' dated 2 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in that ASX Announcement continue to apply and have not materially changed.

Exploration Results

The information in this ASX Announcement that relates to prior Exploration Results has been extracted from the Company's ASX Announcements set out below, which are available to view at www.orabandamining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in those ASX Announcements. The Company confirms that the form and context in which the Competent Persons's findings are presented have not been materially modified from those ASX Announcements.

- 'Exploration Results at Little Gem' dated 19 March 2025
- 'Outstanding Results at Little Gem Confirm Greenfields Discovery' dated 13 March 2025
- 'Sand King Underground Ramp Up on Track with First Ore Batched Through Davyhurst Mill' dated 28 February 2025
- 'Successful Exploration Drilling at Riverina Paves the Way for Multi-Mine Life Extension' dated 13 February 2025

Forward Looking Statements

This announcement contains forward-looking statements which may be identified by words such as "forecast", "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. When forecasting or providing guidance on costs and production the Company has taken into account current operating costs, design, plans of the Company as set out above, in addition to cost escalation, required personnel numbers and inputs including capital estimates, submitted tender rates from contractors and suppliers, and average industry productivity and mining specification metrics. 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