

## Completion of Tranche 1 of Placement

Ora Banda Mining Limited (ASX:OBM) (**Ora Banda**, or **Company**) is pleased to advise that Tranche 1 of the share placement to raise \$18.5 million, announced to ASX on 16 August 2019 (**Placement**), has settled, resulting in the issue of 57,559,910 fully paid ordinary shares at 18.5 cents to raise \$10.7 million before costs (**Tranche 1**).

Tranche 1 of the Placement was completed pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1.

The balance of the shares to be issued pursuant to the Placement require shareholder approval pursuant to ASX Listing Rule 10.11 and section 611 of the Corporations Act 2001 (Cth) to enable the Company's 42.4% shareholder, Hawke's Point Holdings I Limited (**Hawke's Point**), to participate. Shareholder meeting documents, and an independent expert's report, are expected to be sent to shareholders in September 2019.

Funds raised pursuant to the Placement will provide:

- (a) a clear and fully funded pathway to execute the resource and reserve definition drill out and feasibility study program set out in the Company's re-capitalisation prospectus in the most efficient manner possible;
- (b) an opportunity for the Company to advance, in an efficient and substantive way, along the path towards recommencing production operations; and
- (c) an opportunity to bring forward more detailed exploration programs for a number of prospective high grade near mine and regional exploration targets within the Company's extensive tenement portfolio.

Further details of the use of funds received pursuant to the Placement were detailed in the Company's ASX announcement on 16 August 2019 and the Company's cleansing prospectus lodged today.

Ora Banda also advises that the offer of securities pursuant to the prospectus dated 30 April 2019 has closed.

An Appendix 3B in respect of the shares issued pursuant to Tranche 1 of the Placement has been lodged with ASX today. The Company has also lodged a 'cleansing' prospectus in accordance with section 708A(11) of the Corporations Act so that Placement participants may, if they choose to, sell the Placement shares within the 12 months following their issue.

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For more information about Ora Banda and its projects please visit our website at [www.orabandamining.com.au](http://www.orabandamining.com.au)