

EXPIRY OF QUOTED OPTIONS

Ora Gold Limited (**the Company**) (ASX:OAU) wishes to advise that 109,297,721 quoted options exercisable at 5 cents will expire on 30 September 2019 (**Quoted Options**).

The Quoted Options are substantially out of the money (as per the guidance in *ASX Guidance Note 17 – Waivers and In-Principle Advice*, as the current market price for the underlying shares is \$0.012 as at close of trade on 12 September 2019, which is less than 50% of the Quoted Option exercise price). Further the highest market price at which the Company's shares have traded on ASX in the last six months is \$0.14, which is less than 75% of the Quoted Option exercise price.

Pursuant to Listing Rule 6.24, the Company was required to send a notice to each holder of the Quoted Options by not later than 2 September 2019 containing the information required by Item 6.1 of Appendix 6A. On the basis of the Company's share price and the fact that the Quoted Options are substantially out of the money as set out in the paragraph above, the Company would have been entitled to seek a standard waiver from ASX relieving it of the obligation to send notices to the Quoted Option holders. However, the Company did not apply for the standard waiver in time and did not send the notice to the Quoted Option holders, and accordingly has failed to comply with Listing Rule 6.24.

The Company now provides the following information required by Item 6.1 of Appendix 6A and advises that the Company will send a notice to each holder of the Quoted Options if the Company's share price reaches 75% of the Quoted Option exercise price prior to the expiry date (30 September 2019).

Total number of Quoted Options	109,297,721
Total number of Shares to be issued upon conversion	109,297,721
Exercise Price	\$0.05
Due date for payment of Exercise Price	5.00pm (WST) on 30 September 2019
Consequence of non-payment of Exercise Price	If the exercise price is not paid, and the Quoted Options are not converted before the expiry date, the Quoted Options will lapse.
Date quotation of Quoted Options will end	24 September 2019
Latest market price of Shares	\$0.012 at close of trade on 11 September 2019
Highest and lowest market price of Shares during the 3 months before this announcement, and the dates of those sales	Highest: \$0.014 on 27 June 2019 Lowest: \$0.007 on 18 June 2019

For further information contact:

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ORA GOLD LIMITED

Quoted Shares: 646.1M
Quoted Options: 109.3M

ASX Code

OAU
OAUOB