



Announcement Summary

Entity name

ORA BANDA MINING LTD

Announcement Type

New announcement

Date of this announcement

Friday July 3, 2020

The Proposed issue is:

☒ An accelerated offer

☒ A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
OBM	ORDINARY FULLY PAID	65,587,219

Trading resumes on an ex-entitlement basis (ex date)

Tuesday July 7, 2020

+Record date

Tuesday July 7, 2020

Offer closing date for retail +security holders

Friday July 24, 2020

Issue date for retail +security holders

Friday July 31, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
OBM	ORDINARY FULLY PAID	173,913,044

Proposed +issue date

Wednesday July 15, 2020



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ORA BANDA MINING LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

69100038266

1.3 ASX issuer code

OBM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday July 3, 2020

1.6 The Proposed issue is:

☒ An accelerated offer

☒ A placement or other type of issue

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

OBM : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

OBM : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

9

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

65,587,219

Purpose of the issue

To provide the funding to meet the capital costs and working capital requirements for the recommencement of production at Davyhurst, with funding to be utilised for:

- processing plant refurbishment and recommissioning;
- site infrastructure, including tailings storage facility, road maintenance and site accommodation;
- first fills and spare parts;
- pre-production mining costs;
- exploration programs; and
- working capital.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.23000

Estimated or Actual?☒ Actual**Offer price details for institutional security holders****Could offer price per +security be determined by bookbuild?**☒ No**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Eligible Shareholders may apply for Shortfall Shares by completing the relevant section of their Entitlement and Acceptance Form.

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

The Company reserves the right to issue to an Applicant a lesser number of Shortfall Shares than the number applied for, reject an Application or not proceed with the issuing of the Shortfall Shares or part thereof in its absolute discretion. The Company reserves the right to apply a cap on the number of Shortfall Shares that may be issued to any Applicant.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes



3D.1a First day of trading halt

Friday July 3, 2020

3D.1b Announcement date of accelerated offer

Friday July 3, 2020

3D.2 Trading resumes on an ex-entitlement basis (ex date)

Tuesday July 7, 2020

3D.5 Date offer will be made to eligible institutional +security holders

Friday July 3, 2020

3D.6 Application closing date for institutional +security holders

Monday July 6, 2020

3D.8 Announcement of results of institutional offer

Tuesday July 7, 2020

3D.9 +Record date

Tuesday July 7, 2020

3D.10 +Issue date for institutional +security holders

Wednesday July 15, 2020

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

Friday July 10, 2020

3D.12 Offer closing date for retail +security holders

Friday July 24, 2020

3D.13 Last day to extend retail offer close date

Tuesday July 21, 2020

3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.

Wednesday July 29, 2020

3D.19 Issue date for retail +security holders

Friday July 31, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes



3E.1a Who is the lead manager/broker?

Hartleys Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Hartleys will be remunerated by the Company for providing services in relation to the Entitlement Offer and Placement by the Company paying the Underwriter:

(i) a fee of 6% of the proceeds received under the Institutional Entitlement Offer (2% management fee and 4% distribution fee) on the Institutional Settlement Date;

(ii) a fee of 6% of the proceeds received under the Retail Entitlement Offer (2% management fee and 4% distribution fee) on the Retail Settlement Date,

with the exception of funds subscribed by Hawke's Point, for which only the 2% management fee will apply.

The Company will also reimburse the Underwriter for all disbursements and expenses arising or relating to its role as Lead Manager and the Underwriter will seek approval from the Company before incurring any single expense greater than \$2,000.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Hartleys Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Retail Entitlement Offer is fully underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Hartleys will be remunerated by the Company for providing services in relation to the Entitlement Offer and Placement by the Company paying the Underwriter:

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(ii) a fee of 6% of the proceeds received under the Retail Entitlement Offer (2% management fee and 4% distribution fee) on the Retail Settlement Date,

with the exception of funds subscribed by Hawke's Point, for which only the 2% management fee will apply.

The Company will also reimburse the Underwriter for all disbursements and expenses arising or relating to its role as Lead Manager and the Underwriter will seek approval from the Company before incurring any single expense greater than \$2,000.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Termination events are included in Annexure 1 of the ASX announcement lodged with ASX today. Termination events include but are not limited to (i) the ASX/S&P 200 Index falling to a level that is 87.5 per cent or less of its level as at market close on the business day immediately before this announcement, (ii) the A\$ sales price of a troy ounce of gold falls to a level that is 87.5 per cent or less of the level fixed by the London Bullion Market Association Market Makers (or such other members as the parties agree from time to time) at or about 3.00 pm (London time) on the Business Day immediately prior to the date of the Underwriting Agreement and (iii) the Placement or the Entitlement Offer is withdrawn by the Company, or the Placement or the Entitlement Offer fails to proceed, without the prior written consent of the Underwriter.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

To provide the funding to meet the capital costs and working capital requirements for the recommencement of production at Davyhurst.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

Austria, China, Hong Kong, India, Papua New Guinea, Phillipines, Portugal, Singapore, South Africa, Switzerland, United Arab Emiriaes, UK and USA.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details

Persons acting as nominees or custodians for other persons must not take up Entitlements on behalf of, or send any documents related to the Entitlement Offer to, any persons in the United States or elsewhere outside Australia or New Zealand except (i) to beneficial Ineligible Institutional Shareholders who are Institutional Investors and (ii) as the Company may agree upon request taking into account applicable securities laws.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.orabandamining.com.au/investor-centre/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Refer ASX announcement of 3 July 2020.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday August 28, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

Tranche 2 of the placement will be subject to shareholder approval, the issue of approximately 78,245,828 new shares to the Company's major shareholder, Hawke's Point.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

OBM : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

173,913,044



Purpose of the issue

To provide the funding to meet the capital costs and working capital requirements for the recommencement of production at Davyhurst, with funding to be utilised for:

- processing plant refurbishment and recommissioning;
- site infrastructure, including tailings storage facility, road maintenance and site accommodation;
- first fills and spare parts;
- pre-production mining costs;
- exploration programs; and
- working capital.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.23000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

Applications for may be scaled back at the discretion of the Directors.

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday July 15, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday August 28, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No



7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Hartleys Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

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The Company will also reimburse the Underwriter for all disbursements and expenses arising or relating to its role as Lead Manager and the Underwriter will seek approval from the Company before incurring any single expense greater than \$2,000.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue