



ASX Announcement | 19 April 2024

## Quarterly Activities Report for the Period ended 31 March 2024

### Operational Highlights

- Ora continues to advance its flagship Garden Gully Gold Project in WA with an updated resource at Crown Prince, further excellent drilling results & metallurgical testwork results delivered. Further drill programs being planned.
- Crown Prince Mineral Resource Estimate increased significantly to 240koz at 4.1g/t Au, including maiden Southeastern Zone of 164koz at 5.2 g/t Au (discovered Q4 CY2022)
  - 68% of ounces are in the Indicated JORC category, demonstrating the enhanced drill density and geological understanding of Crown Prince
  - Resources are shallow and delineated from surface, representing strong open pit mining potential
  - Both the Main Zone and Southeastern Zone open along strike to the East and at depth below current drilling within the Crown Prince structural corridor
  - Majority of mineralisation delineated at Crown Prince is located within a 300m x 200m area
- **Positive metallurgical testwork success at Crown Prince**
  - High recovery of gold through gravity and cyanide leach test work, and high overall gold recovery rates ranging from 98.2 – 99.8%
  - Gravity gold recoveries range from 66.6 – 90.5%. Rapid leach kinetics show 90% gold recovery within 4 hours of testing through all samples
- **Further high-grade gold intercepts received from drilling**
  - Exploration and resource definition drilling totaled 6,887m during the Quarter with assays returned and reported (previously and herein) for 44 holes for 4,877m out of a total of 53 drill holes (23 RC, 30 SRC)
  - Initial assay results from the start of 2024 RC drilling at Southeastern Zone at Crown Prince delivered further high-grade gold mineralisation down dip from previously reported intersections
  - Best intercepts at the Southeastern Zone reported during the Quarter included:
    - **15m at 9.91g/t Au** from 88m including **2m at 54.17g/t Au** from 100m and **5m at 6.60g/t Au** from 31m in OGGRC662
    - **1m at 8.67g/ t Au** from 276m in OGGRC541
    - **4m at 1.72g/t Au** from 172m in OGGRC663

### Outlook

- Ongoing resource extension drilling along strike and at depth at Crown Prince and regional drilling at other gold prospects within the Garden Gully Gold Project
- Targeting a further update to the Crown Prince Mineral Resource Estimate in the September quarter 2024



Ora Gold Limited (**ASX: OAU**) (**Ora** or the **Company**) is pleased to provide shareholders and investors with an exploration and operations overview to accompany the Appendix 5B for the quarter ending 31 March 2024 (**Quarter, Reporting Period**).

During the Quarter, Ora announced an updated Mineral Resource Estimate, metallurgical testwork results and further exploration results from the Crown Prince Prospect (M51/886) (**Crown Prince**), a high-grade gold deposit within the Company's Garden Gully Project, located 22km north-west of Meekatharra in Western Australia (Figure 1).

Crown Prince continues to be a focus as a key growth area for gold resources. The prospect comprises the Main Zone and Southeastern Zone both of which continue to return high grade results.

**Commenting on the key outcomes delivered during the Quarter, CEO Alex Passmore said:**

*"We are pleased to report on a busy quarter for Ora which saw the updated Mineral Resource Estimate for the high-grade Crown Prince gold deposit delivered as well as very positive metallurgical test work results. These developments set the foundation for the project and indicate gold production is possible from this area. We look forward to growth in the resource and further derisking of the project from here.*

*The exploration results released during the quarter indicate that the Crown Prince MRE has scope to grow from the base we have announced. We are continuing to drill the Southeastern Zone along strike focusing on the northern end of the lode. As seen in OGGRC662 this drilling is returning better grades and thickness of mineralisation in this area than was anticipated.*

*Ora's strategy is to focus on resource growth at Crown Prince, and to look at options to commercialise the project particularly in light of the current high AUD gold price.*

*Ora's nearby projects Lydia and Abbots are likely to add to this emerging project area and we are conducting exploration on these prospects which also sit on granted Mining Leases."*

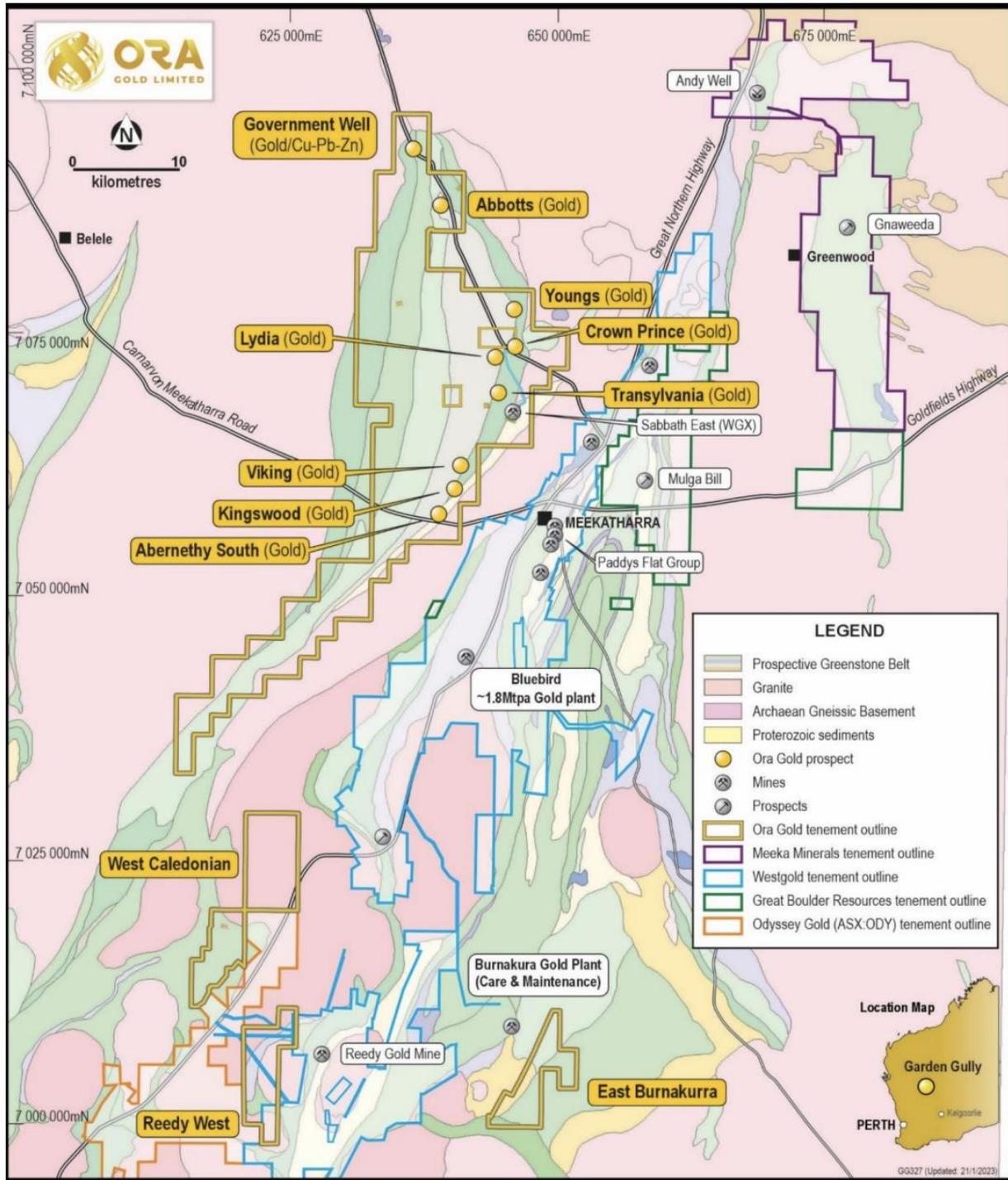


Figure 1. Garden Gully tenements and location of Ora's prospects.



## GARDEN GULLY EXPLORATION ACTIVITIES

### Crown Prince Mineral Resource Estimate Update

During the Quarter, Ora announced an updated Mineral Resource Estimate (**MRE**) for the Crown Prince Prospect at the Company's flagship Garden Gully Gold Project near Meekatharra, Western Australia. The Crown Prince Mineral Resource Estimate increased significantly from the 2019 estimate to **240koz at 4.1g/t Au**, including the maiden Southeastern Zone of **164koz at 5.2 g/t Au**<sup>1</sup>.

Orebody	Category	Tonnes	Grade (g/t Au)	Oz Au
<b>Southeastern Zone</b>	Indicated	753,000	5.3	129,000
	Inferred	234,000	4.6	35,000
	<b>Sub Total</b>	<b>987,000</b>	<b>5.2</b>	<b>164,000</b>
<b>Main Zone</b>	Indicated	291,000	3.4	32,000
	Inferred	383,000	2.6	32,000
	<b>Sub Total</b>	<b>674,000</b>	<b>2.9</b>	<b>64,000</b>
<b>Other (Laterite, East)</b>	Indicated	45,000	1.8	3,000
	Inferred	131,000	2.5	11,000
	<b>Sub Total</b>	<b>176,000</b>	<b>2.3</b>	<b>13,000</b>
<b>Total</b>	Indicated	1,089,000	4.7	163,000
	Inferred	748,000	3.2	77,000
	<b>Total</b>	<b>1,837,000</b>	<b>4.1</b>	<b>240,000</b>

*Notes: Reported at a cut-off grade of 1.2g/t Au. Rounding errors may occur. All Mineral Resources have been depleted by previous UG mining. Grade Capping has been applied to high grade outliers. Each domain has been capped based on their unique geology and grade distribution. No minimum mining SMU parameters applied to the Mineral Resources. Average bulk densities are based on average mean values by weathering type. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

**Table 1: Crown Prince Mineral Resource Estimate as at February 2024.**

68% of ounces are in the Indicated JORC category, demonstrating the enhanced drill density and geological understanding of Crown Prince. Resources are shallow and delineated from surface at Crown Prince, representing strong open pit mining potential. The majority of mineralisation delineated at Crown Prince is located within a 300m x 200m area, and both the Main Zone and Southeastern Zone are open along strike to the East and at depth below current drilling within the Crown Prince structural corridor. A new zone of mineralisation at Crown Prince East is delineated over 100m of strike and open.

<sup>1</sup> ASX Announcement – “Crown Prince Mineral Resource Estimate Increases to 240koz” – 6 February 2024

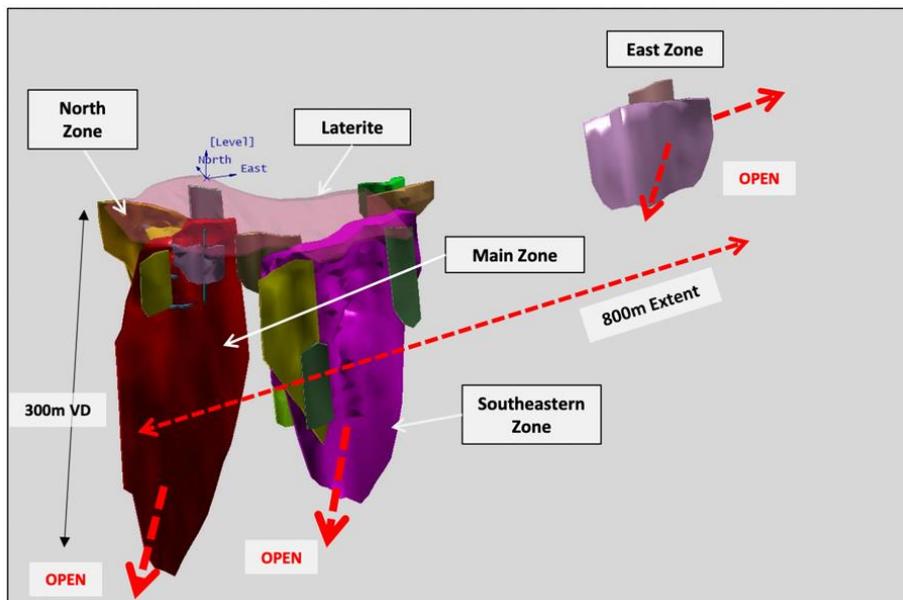


The MRE (Figure 2) was prepared by Cube Consulting, an independent consultant, using geological and mineralisation interpretations prepared by Ora, based on all available reverse circulation (RC) and diamond drillhole data. The updated Crown Prince MRE incorporates all drilling completed and assayed up to 29 November 2023. Over the course of 2023, Ora’s exploration team completed a total 21,858m of RC and diamond drilling with drilling continuing in 2024.

Mineralisation was discovered from surface in late 2022 situated within a previously unmined area at Crown Prince. Follow up exploration in 2023 successfully delineated the Southeastern Zone and parallel lodes. Subsequently multiple phases of drilling were undertaken in 2023, which have been incorporated into the newly updated resource estimate for Crown Prince. Mineralisation envelopes at the Main and Northern Zones were better defined. Additionally, new high grades lodes discovered in the Northern Zone contributed to the uplift in the updated MRE.

The Crown Prince deposits are hosted within quartz-carbonate veins within altered and sheared mafic units. In the weathered profile primary mineralisation (fresh rock) has in places been enriched with a supergene overprint. Notably primary mineralisation persists at depth and remains open. Drilling completed to date in 2024 has and further drilling will continue to test for extensions (Figure 2).

Ora’s strategy is to continue to build Crown Prince to scale by advancing drilling and exploration programs to test extensions along strike (towards Crown Prince East), test underground extensions at the Main Zone and Southeastern Zone and advance detailed technical programs (metallurgy, geotechnical, hydrogeological) to support a robust value proposition for Crown Prince.



**Figure 2. Crown Prince Resource**

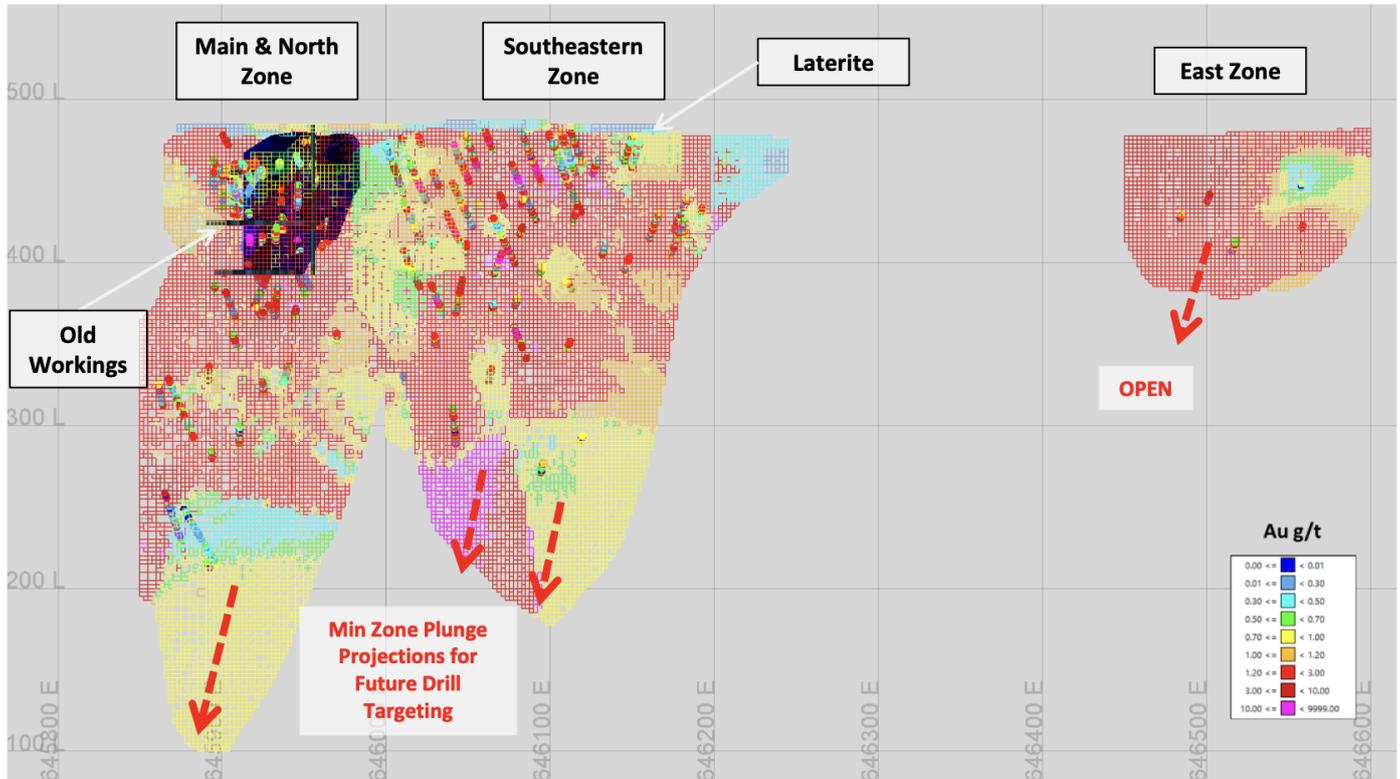


Figure 3. Long Section of Crown Prince Block Model

## Positive Metallurgical Test Work Success at Crown Prince

During the Quarter, Ora announced the results of metallurgical test work for primary gold mineralisation from Crown Prince<sup>2</sup>. The results demonstrated that the Crown Prince mineralisation will perform very well in a standard CIL gold processing scenario.

After continuing to receive positive gold grades from Crown Prince, Ora conducted an initial cyanide leaching program which featured 39 samples of varying grade (low, medium, high, oxide, fresh) to establish the behaviour of mineralised zones during cyanide hydro-metallurgical processing. The samples were sent to Intertek Laboratories with results proving to be positive.

Following this initial success, Ora engaged Independent Metallurgical Operations to conduct sighter level metallurgical test work to assess the amenability to gravity concentration and cyanide leach processes, work which is now complete. Four large composite samples were chosen from 3 reverse circulation holes (OGGRC551, 554 and 556) to best represent the mineralisation style found at Crown Prince. These holes represent the Main Zone, Southeastern Zone and the oxidized zone. These samples represent a mix of low, medium and high-grade zones.

<sup>2</sup> ASX Announcement – “Positive Metallurgical Test Work Success at Crown Prince” – 7 March 2024



The test work was undertaken to establish key processing parameters and included:

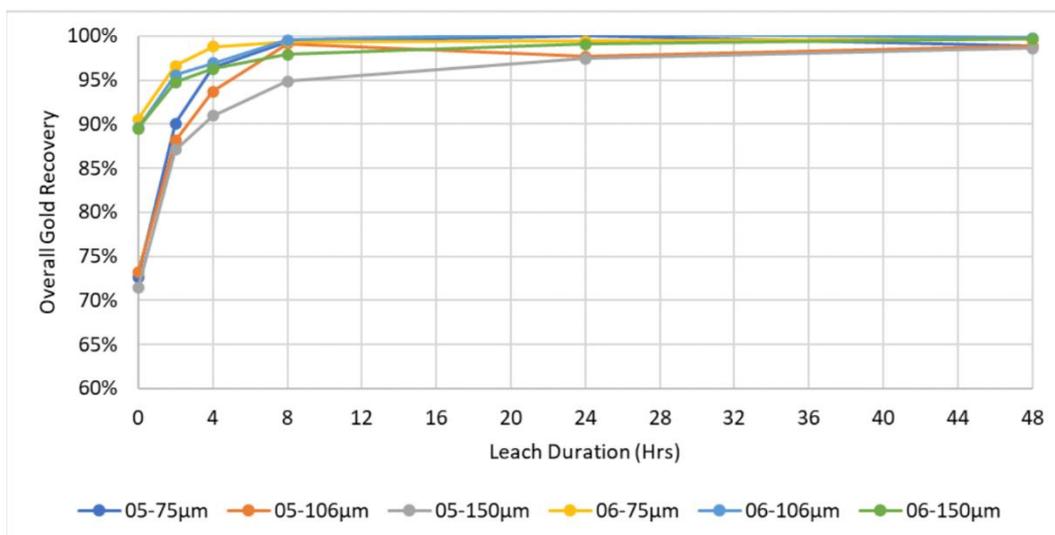
- Head assays;
- Gravity concentration;
- Cyanidation on gravity tailings; and
- Gold amenability at different grind sizes and cyanide concentrations.

Results from the advanced phase of test work showed:

- High overall gold recovery rates ranging from 98.2 – 99.8%.
- Gravity gold recoveries range from 66.6 – 90.5%.
- Rapid leach kinetics show 90% gold recovery within 4 hours of testing through all samples.
- Low cyanide concentration to achieve high gold recovery i.e. optimised cyanide concentration has a negligible impact upon recovery rates reducing operating and tailing management costs.
- Strong positive reconciliation between estimated grades from drilling and gold produced from composites.

Met sample ID	Hole Number	Depth From (m)	Depth To (m)	Interval (m)	Original Sampling From	Original Sampling To	Average g/t of All Samples	Sample Weight (kg)	Comments
GGOR8005	OGGRC551	36	40	4	GGOR4897	GGOR4901	2.31	26.73	Oxidised zone. Low grade composite, sample GGOR4900 is a duplicate.
GGOR8006	OGGRC551	149	159	10	GGOR4983	GGOR4992	9.95	28.67	Sampling features low grade and moderate grade, giving a good spread in the composition. Fresh Rock.
GGOR8007	OGGRC554	88	92	4	GGOR7248	GGOR7252	4.24	29.89	Fresh rock main ore body, moderate grade.
GGOR8008	OGGRC556	97	107	10	GGOR7444	GGOR7454	37.09	34.42	High grade sample in fresh rock. Sample ID GGOR7450 is a standard.

**Table 2:** Table illustrating data collected in the field and submitted for sampling.



**Figure 4.** Composite GGOR8005 and GGOR8006 Kinetic Leach Curves from the initial sighter test work

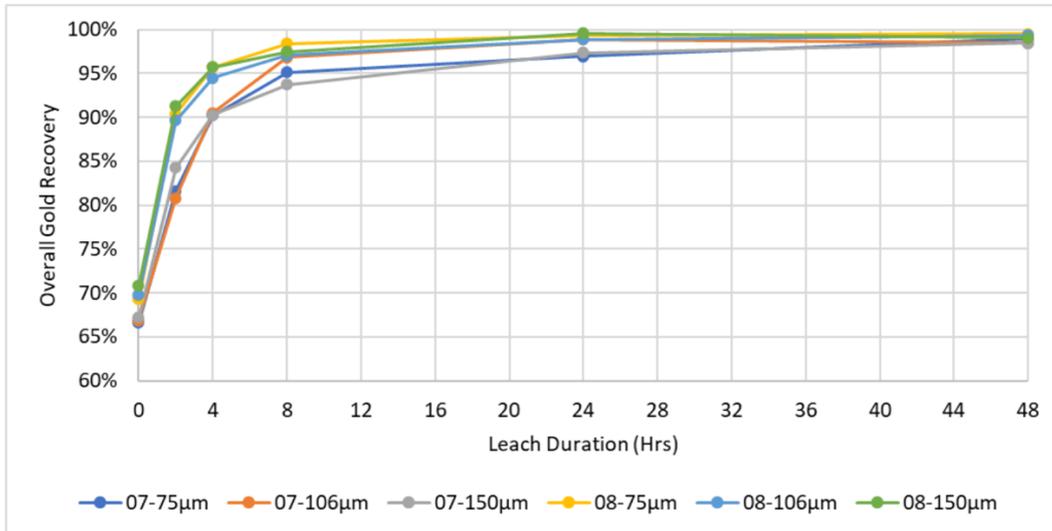


Figure 5: Composite GGOR8007 and GGOR8008 Kinetic Leach Curves from the initial sighter test work

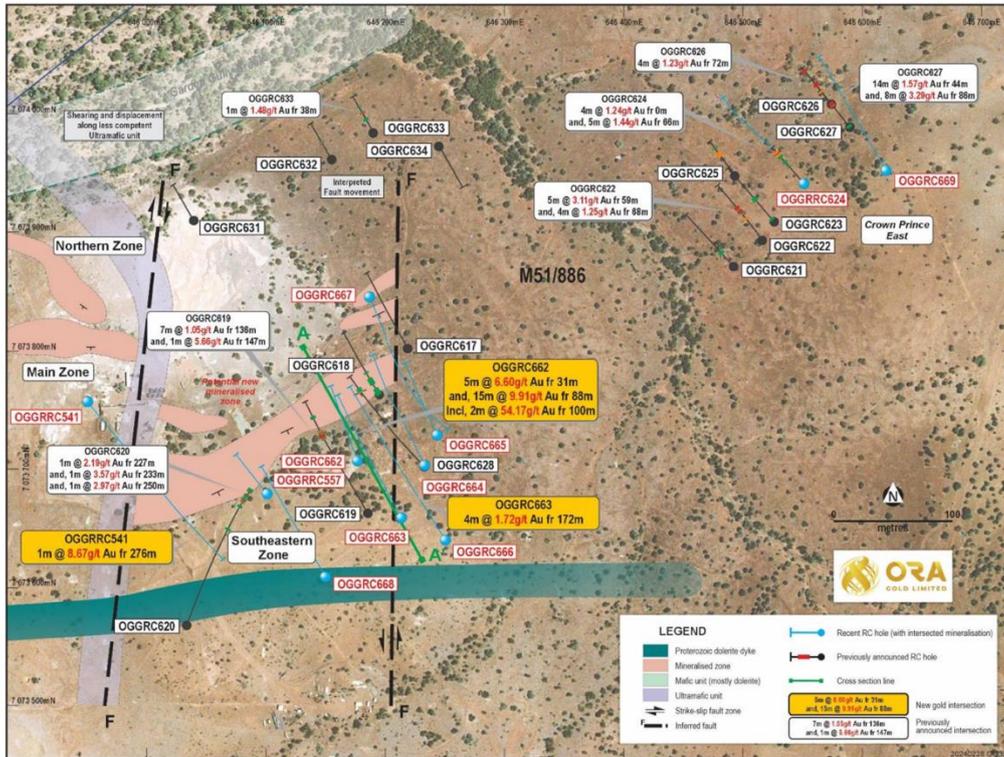
## Additional High-Grade Gold Intersection at Crown Prince

In March, Ora reported exploration results from RC drilling at Crown Prince<sup>3</sup>, with best intercepts including:

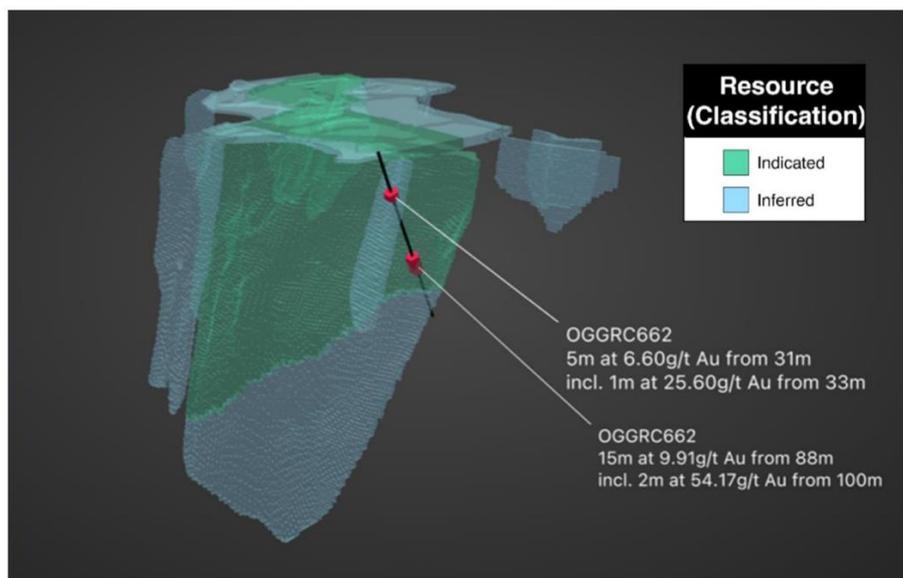
- **15m at 9.91g/t Au** from 88m including **2m at 54.17g/t Au** from 100m and **5m at 6.60g/t Au** from 31m in OGGRC662
- **1m at 8.67g/ t Au** from 276m in OGGRC541
- **4m at 1.72g/t Au** from 172m in OGGRC663

The best intersection returned in the initial results from RC drilling was returned in OGGRC662 being **15m at 9.91 g/t Au** from 88m including **2m at 54.17g/t Au** from 100m (Figures 6-9). The intersection successfully identified depth extensions at the eastern end of Southeastern Zone mineralisation, which sits just within the existing resource model (Figure 7) and is expected to increase the grade profile and strike extensions in this area when incorporated into future models (Figure 8).

<sup>3</sup> ASX Announcement – “Additional High-Grade Intersection at Crown Prince” – 18 March 2024



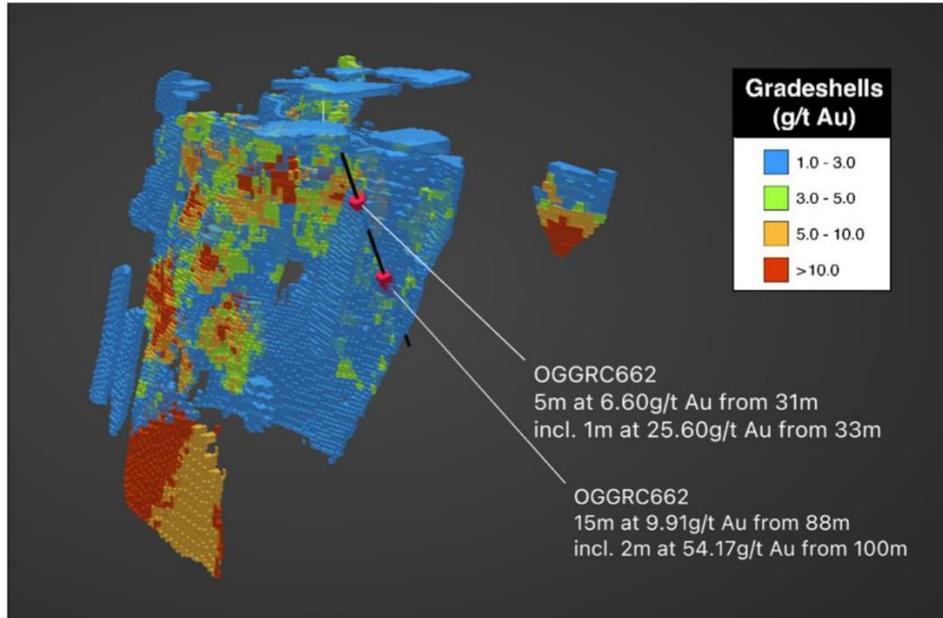
**Figure 6.** Significant gold intercepts from the recent deep RC holes with the new interpreted structural setting at Southeastern Zone and Crown Prince East



**Figure 7.** Perspective View (3D) looking North West with Indicated and Inferred Resource Blocks - Drill intersection in OGGR662 in relation to 2024 Crown Prince resource model Inferred and Indicated Category Blocks (see Ora ASX Announcement 6 February 2024 for further detail on Ora's Crown Prince Mineral Resource)



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**Figure 8.** Perspective View (3D) looking North West with Block Grades Above 1 g/t Au - Drill intersection in OGGRC662 in relation to 2024 Crown Prince resource blocks above 1 g/t Au and shaded by grade (refer legend for grade ranges) (see Ora ASX Announcement 6 February 2024 for further detail on Ora's Crown Prince Mineral Resource)

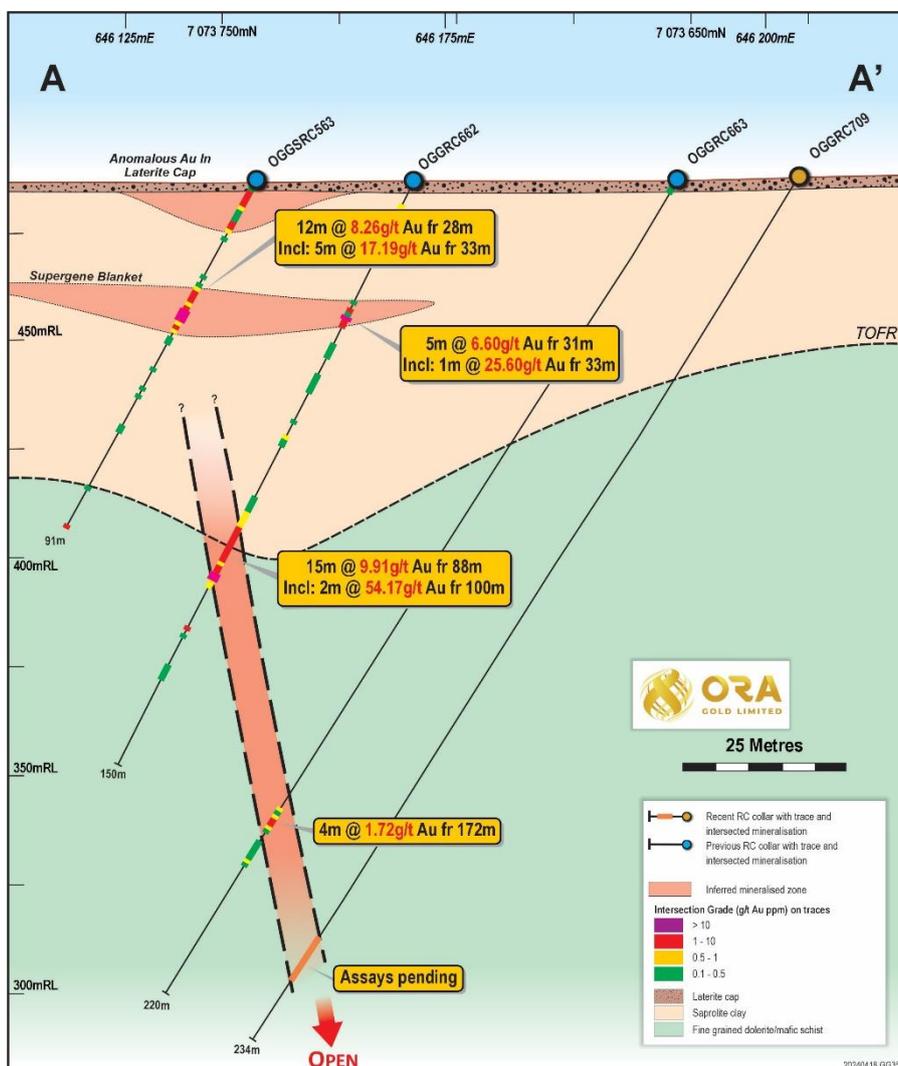


Figure 9. Cross section looking north-east showing position of OGGRC662 and OGGRC663

Later in the Quarter, scout drilling was undertaken at Lydia and Abbots with results being incorporated into exploration models for further work in the coming quarter.

All drill hole details are displayed in Table 3 and gold assays over 0.1g/t Au not previously reported are included in Appendix 1. Pleasingly infill drilling at Crown Prince delivered very strong results in OGGSRC682 and OGGSRC695 (refer Table 3 and Appendix 1) with the remainder of the drilling broadly in line with expectations.

Results are pending for 13 RC drill holes totalling 2844m from March and April 2024, which the Company anticipates reporting on in the coming weeks.



**Table 3. Drill hole details for the remainder of Phase 23 round of drilling at Crown Prince and regional targets**

Hole ID	Type	Easting	Northing	Dip	Azimuth	RL	From	Depth	Prospect	Sampling Details
OGGRC541	RC	645950	7073755	-60	140	484.8	170 (re-entry)	320	Crown Prince	Assays received
OGGRC557	RC	646101	7073679	-60	322	486.7	60 (re-entry)	84	Crown Prince	Assays received
OGGRC624	RC	646552	7073940	-64	316	485	80 (re-entry)	220	Crown Prince East	Assays received
OGGRC662	RC	646174	7073709	-64	341	486.3	0	150	Crown Prince	Assays received
OGGRC663	RC	646209	7073659	-57.95	322.71	486.4	0	220	Crown Prince	Assays received
OGGRC664	RC	646232	7073702	-60	335	485.8	0	210	Crown Prince	Assays received
OGGRC665	RC	646243	7073729	-60	330	485.6	0	132	Crown Prince	Assays received
OGGRC666	RC	646245	7073641	-60.05	327.34	486.7	0	312	Crown Prince	Assays received
OGGRC667	RC	646185	7073847	-60.79	155.3	484.1	0	258	Crown Prince	Assays received
OGGRC668	RC	646149	7073612	-62.34	330	487.8	0	228	Crown Prince	Assays received
OGGRC669	RC	646618	7073952	-56.97	330	486.9	0	210	Crown Prince East	Assays received
OGGRC670	RC	639147	7087489	-60	270	520.4	0	180	Abbotts	Assays received
OGGRC671	RC	639115	7087607	-59.19	271.08	522.9	0	170	Abbotts	Assays received
OGGRC672	RC	636870	7093314	-58.43	99.34	499.3	0	150	Government Well	Assays received
OGGSRC673	SRC	646409	7073776	-60	330	484.1	0	80	Crown Prince	Assays received
OGGSRC674	SRC	646392	7073805	-60	330	484	0	80	Crown Prince	Assays received
OGGSRC675	SRC	646374	7073839	-60	330	484	0	82	Crown Prince	Assays received
OGGSRC676	SRC	646263	7073715	-60	325	486.1	0	79	Crown Prince	Assays received
OGGSRC677	SRC	646280	7073693	-60	325	486.1	0	73	Crown Prince	Assays received
OGGSRC678	SRC	646303	7073678	-60	325	485.9	0	64	Crown Prince	Assays received
OGGSRC679	SRC	646311	7073643	-60	325	486.1	0	76	Crown Prince	Assays received



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OGGSRC680	SRC	646335	7073615	-60	325	485.7	0	79	Crown Prince	Assays received
OGGSRC681	SRC	646355	7073585	-60	325	486.7	0	79	Crown Prince	Assays received
OGGSRC682	SRC	646120	7073783	-60	150	484.8	0	120	Crown Prince	Assays received
OGGSRC683	SRC	646563	7073405	-60	90	488.9	0	70	Crown Prince	Assays received
OGGSRC684	SRC	646483	7073656	-60	90	485	0	80	Crown Prince	Assays received
OGGSRC685	SRC	646485	7073800	-60	90	484.2	0	85	Crown Prince	Assays received
OGGSRC686	SRC	646020	7073452	-60	90	490.1	0	80	Crown Prince	Assays received
OGGSRC687	SRC	646059	7073454	-60	90	489.4	0	80	Crown Prince	Assays received
OGGSRC688	SRC	645853	7073770	-60	0	484.4	0	80	Crown Prince	Assays received
OGGSRC689	SRC	645853	7073758	-60	0	484.5	0	90	Crown Prince	Assays received
OGGSRC690	SRC	645788	7073675	-60	50	485.5	0	40	Crown Prince	Assays received
OGGSRC691	SRC	645700	7073784	-60	50	481.9	0	51	Crown Prince	Assays received
OGGSRC692	SRC	645839	7073593	-60	133	487.1	0	40	Crown Prince	Assays received
OGGSRC693	SRC	645826	7073602	-60	133	486.7	0	65	Crown Prince	Assays received
OGGSRC694	SRC	646232	7073855	-60	240	484.2	0	116	Crown Prince	Assays received
OGGSRC695	SRC	646183	7073756	-60	320	485.2	0	64	Crown Prince	Assays received
OGGSRC696	SRC	646493	7074023	-60	130	484.3	0	85	Crown Prince	Assays received
OGGSRC697	SRC	644288	7072778	-60	105	481.1	0	80	Lydia	Assays received
OGGSRC698	SRC	644278	7072764	-60	105	481.2	0	80	Lydia	Assays received
OGGSRC699	SRC	638994	7087326	-60	270	518.2	0	80	Abbotts	Assays received
OGGSRC700	SRC	638955	7087305	-60	270	518	0	73	Abbotts	Assays received
OGGSRC701	SRC	639129	7087588	-60	270	522.5	0	113	Abbotts	Assays received
OGGSRC702	SRC	639012	7087249	-60	270	520	0	80	Abbotts	Assays received

\*OGGRC541, OGGRC557 and OGGRC624 are re-entered holes; all coordinates are in **MGA2020, Zone 50**



## Planned Work Programs

Ora is planning ongoing drilling at Crown Prince and regional prospects to further delineate gold mineralisation outside of the known mineralised envelope at Crown Prince and to prove up resources at regional prospects.

Upcoming work programs include:

- Continuing resource definition and extensional drilling at Crown Prince and systematic regional exploration drilling across Ora's commanding 677km<sup>2</sup> tenure package
- Targeting a further update to the Crown Prince Mineral Resource Estimate in the September quarter 2024
- Continuing key technical programs (metallurgical testwork, geotechnical drilling, hydrogeological investigations and environmental studies) at Crown Prince.

### RED BORE TENEMENT (M52/597, OAU 100%)

Ora previously held a 15% interest in the Red Bore tenement managed by Sandfire Resources Limited (**Sandfire**), which holds the adjacent DeGrussa Mine.

At the end of the previous quarter, Ora received notice from Sandfire that it would be resigning from the Joint Venture, effective 20 December 2023. Sandfire's Joint Venture Interest (85%) has now been transferred to Ora.

Ora conducted a site visit during the Quarter. Exploration planning is ongoing.

### KELLER CREEK NICKEL AND GRAPHITE PROJECT (E80/4834, OAU 20% free carried interest)

Ora holds a 20% interest in the Keller Creek tenement through to a decision to mine. Panoramic Resources Limited, which operates the Savannah Nickel Mine adjacent to the tenement, holds 80% in Keller Creek and manages exploration on the tenement.

No field work was undertaken during the Quarter.

## EXPLORATION ACTIVITIES EXPENDITURE

Ora's exploration and evaluation expenditure during the Quarter totaled \$1.023m.



## SCHEDULE OF TENEMENTS

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
<b>Western Australia</b>						
Keller Creek	E80/4834	20% FCI	20% FCI			Panoramic (PAN)
Red Bore	M52/597	Beneficial interest (100%)	100%			
<b>Garden Gully Project</b>						
Crown Prince	P51/3009	100%	100%			
Government Well	E51/1609	100%	100%			
Young/Lydia	E51/1661	100%	100%			
Abbotts	E51/1708	100%	100%			
Young	E51/1737	100%	100%			
Abernethy	E51/1790	100%	100%			
Abernethy	E51/1791	100%	100%			
Abbotts	M51/390	100%	100%			
Crescent	M51/567	100%	100%			
Crown Prince	M51/886	100%	100%			
Lydia	M51/889	100%	100%			
<b>Farm In Tenements</b>						
West Caledonian	E51/1709	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Abernethy South	E51/1888	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
Abernethy South	E51/1924	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1936	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Abernethy South	E51/1963	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1989	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
<b>Granted Tenements</b>						
East Burnakurra	E51/2002	100%	100%			
Abernethy South	E51/2012	100%	100%			
West Caledonian	E51/2013	100%	100%			
Abernethy South	E51/2014	100%	100%			
Abernethy South	E51/2015	100%	100%			
Western Flank	E51/1932	100%	100%			
Western Flank	E51/1972	100%	100%			
Western Flank	E51/1973	100%	100%			
Rinichi	E51/2150	100%	100%			
<b>Tenement Applications</b>						
West Caledonian	E51/2103	Application	Application			
West Caledonian	E51/2101	Application	Application			
West Reedy	E20/1025	Application	Application			



**The announcement has been authorised for release to ASX by the Board of Ora Gold Limited.**

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### **Competent Person Statement**

*The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.*



## About Ora Gold

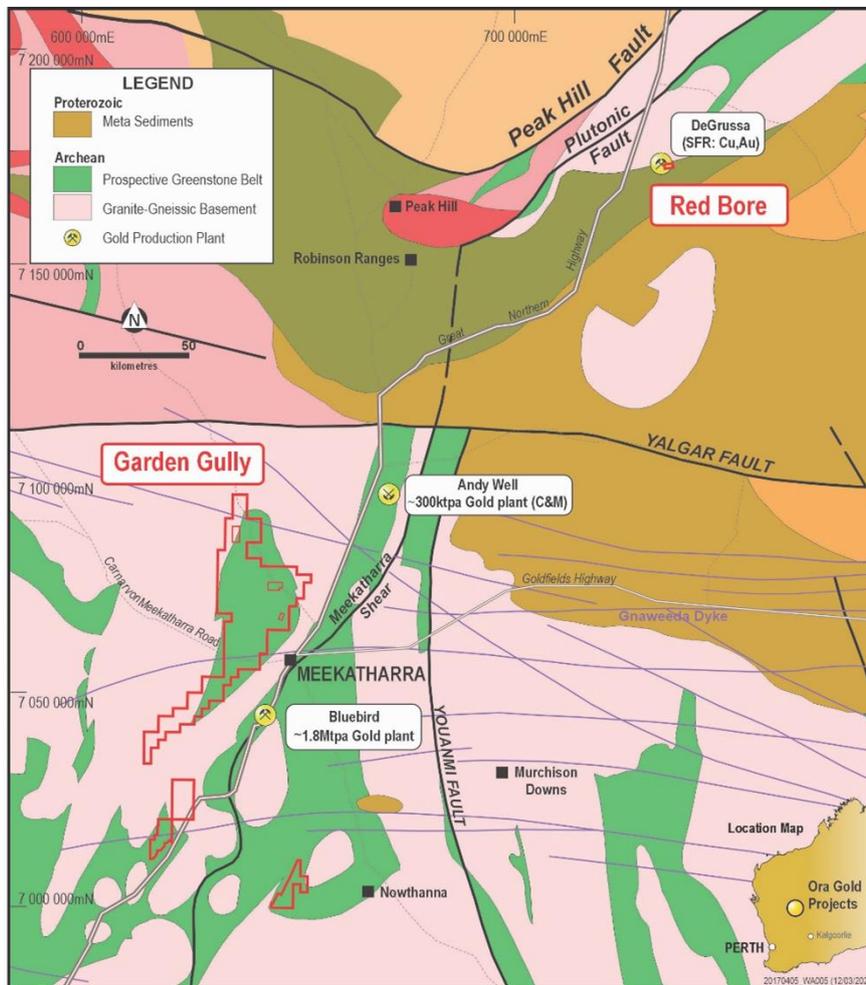
Ora Gold Limited (ASX:OAU) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 677km<sup>2</sup> tenure package covering the Abbotts Greenstone Belt and other key regional structures. The project has multiple gold prospects along the belt with the most advanced being the Crown Prince Prospect.

Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

Crown Prince Prospect is located within a granted mining lease and is advancing towards development.

**Figure 1. Ora Gold Project Location**





**Appendix 1. Assay results (>0.1g/t Au) - Fire Assay 50g charge and analysed by ICP-OES at Intertek labs, Perth**

Hole_ID	From	To	Int	Au(ppm)	Au Rpt	Average	Intersection	Prospect
<b>OGGRRRC557</b>	62	63	1	0.287	0.244	0.2655		<b>SEB</b>
	64	65	1	0.123				
	66	67	1	0.126				
	69	70	1	0.2	0.188	0.194		
	72	73	1	0.171				
<b>OGGRRRC624</b>	80	84	4	0.108				<b>Cloudkicker</b>
	92	96	4	0.125				
	194	195	1	0.354				
	195	196	1	0.113	0.271	0.192		
	200	204	4	0.32				
<b>OGGRC666</b>	228	229	1	0.037	0.245	0.141		<b>SEB</b>
	<b>230</b>	<b>231</b>	1	<b>1.971</b>				
	231	232	1	0.15				
	235	236	1	0.268				
	<b>236</b>	<b>237</b>	1	<b>2.075</b>				
	237	238	1	0.237				
	244	248	4	0.161				
	265	266	1	0.175				
	292	293	1	0.112				
	294	295	1	0.193				
	296	297	1	0.124				
	297	298	1	0.878				
	298	299	1	0.273				
<b>OGGRC667</b>	0	4	4	0.103				<b>SEB</b>
	4	8	4	0.258				
	8	9	1	0.339				
	9	10	1	0.734				
	<b>10</b>	<b>11</b>	1	<b>2.485</b>				
	11	12	1	0.49				
	12	13	1	0.109				
	13	14	1	0.163				
	15	16	1	0.265				
	16	17	1	0.744				
	<b>17</b>	<b>18</b>	1	<b>1.342</b>				
	18	19	1	0.259				
	19	20	1	0.205				
	20	21	1	0.408				



	21	22	1	0.424				
	22	23	1	0.194				
	23	24	1	0.13	0.128	0.129		
	24	25	1	0.229				
	25	26	1	0.46				
	27	28	1	0.128				
	30	31	1	0.326				
	32	33	1	0.108				
	<b>204</b>	<b>205</b>	1	<b>1.123</b>			<b>4m at 1.56g/t Au</b>	
	<b>205</b>	<b>206</b>	1	<b>2.669</b>			<b>(204-208m)</b>	
	<b>206</b>	<b>207</b>	1	<b>2.066</b>				
	<b>207</b>	<b>208</b>	1	<b>0.419</b>				
	208	209	1	0.275				
	209	210	1	0.115				
	241	242	1	0.209	0.118	0.1635		
<b>OGGRC668</b>	<b>203</b>	<b>204</b>	1	<b>1.149</b>	<b>1.784</b>	<b>1.4665</b>	<b>5m at 1.24g/t Au</b>	
	<b>204</b>	<b>205</b>	1	0.033			<b>(203-208m)</b>	
	<b>205</b>	<b>206</b>	1	<b>1.169</b>				
	<b>206</b>	<b>207</b>	1	<b>1.173</b>	<b>0.956</b>	<b>1.0645</b>		
	<b>207</b>	<b>208</b>	1	<b>2.066</b>	<b>2.881</b>	<b>2.4735</b>		
	214	215	1	0.157	0.154	0.1555		
	215	216	1	0.261	0.29	0.2755		
<b>OGGRC669</b>	44	48	4	0.106				<b>Cloudkicker</b>
	92	96	4	0.105				
	100	104	4	0.231				
	104	108	4	0.195				
	166	170	4	0.107				
	170	174	4	0.418				
	178	182	4	0.195				
	186	190	4	0.386				
<b>OGGRC670</b>	69	70	1	0.146				<b>Abbotts</b>
	98	102	3	0.498				<b>New Murchison</b>
	102	106	4	0.463				<b>King</b>
	106	110	4	0.289				
	120	121	1	0.426	0.303	0.3645		
	121	122	1	0.243				
	<b>128</b>	<b>132</b>	<b>4</b>	<b>2.457</b>			<b>4m at 2.45g/t Au</b>	
	132	136	4	0.405			<b>(128-132m)</b>	
	155	156	1	0.706				



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	166	170	4	0.761				
<b>OGGRC671</b>	27	28	1	0.119	0.166	0.1425		<b>Abbotts</b>
	28	29	1	0.305	0.271	0.288		
	32	33	1	0.672				
	43	44	1	0.141				
	51	52	1	0.125	0.147	0.136		
	118	119	1	0.308				
<b>OGGRC672</b>	56	60	4	0.48				<b>CVI Conductor</b>
	92	96	4	0.186				<b>Gov Well</b>
	96	100	4	0.209				
	100	101	1	0.121	0.132	0.1265		
	103	104	1	0.133				
	104	105	1	0.161				
	105	106	1	0.239				
	106	107	1	0.356				
	107	108	1	0.39				
	<b>108</b>	<b>109</b>	1	<b>1.276</b>	<b>1.21</b>	<b>1.243</b>	<b>3m at 1.03g/t Au</b>	
	<b>109</b>	<b>110</b>	1	<b>1.069</b>			<b>(108-111m)</b>	
	<b>110</b>	<b>111</b>	1	<b>0.784</b>				
	111	112	1	0.539				
	112	113	1	0.361				
	113	114	1	0.235				
	114	115	1	0.626				
	115	116	1	0.134				
	116	117	1	0.148				
	117	118	1	0.165				
<b>OGGSRC673</b>	4	8	4	0.375				<b>Crown Prince</b>
	16	20	4	0.154				
<b>OGGSRC675</b>	42	46	4	0.115				<b>Crown Prince</b>
<b>OGGSRC677</b>	50	51	1	0.16				<b>Crown Prince</b>
	53	54	1	0.598	0.568			
<b>OGGSRC679</b>	32	33	1	0.7115	0.6515			<b>Crown Prince</b>
<b>OGGSRC682</b>	2	3	1	0.154			<b>SEB Hinge</b>	<b>SEB</b>
	5	6	1	0.15			<b>Footwall</b>	
	6	7	1	0.207				
	7	8	1	0.107				
	9	10	1	0.117				
	13	14	1	0.308				
	14	15	1	0.977				



	15	16	1	0.119				
	31	32	1	0.418				
	35	36	1	0.202	0.185	0.1935		
	53	54	1	0.308				
	<b>54</b>	<b>55</b>	1	<b>41.043</b>	<b>41.764</b>	<b>41.4035</b>	<b>1m at 41.4g/t Au</b>	
	56	57	1	0.33			<b>(54-55m)</b>	
	57	58	1	0.246				
	58	59	1	0.904				
	59	60	1	0.382				
	60	61	1	0.297				
	61	62	1	0.939				
	<b>62</b>	<b>63</b>	1	<b>4.297</b>			<b>2m at 2.68g/t Au</b>	
	<b>63</b>	<b>64</b>	1	<b>1.074</b>			<b>(62-64m)</b>	
	64	65	1	0.207				
	<b>66</b>	<b>67</b>	1	<b>1.732</b>				
	67	68	1	0.142				
	68	69	1	0.272				
	<b>69</b>	<b>70</b>	1	<b>2.801</b>				
	70	71	1	0.25				
	71	72	1	0.304				
	<b>72</b>	<b>73</b>	1	<b>1.149</b>			<b>13m at 5.03g/t Au</b>	
	<b>73</b>	<b>74</b>	1	<b>2.314</b>	<b>0.955</b>	<b>1.6345</b>	<b>(72-85m)</b>	
	<b>74</b>	<b>75</b>	1	<b>1.778</b>				
	<b>75</b>	<b>76</b>	1	<b>14.747</b>	<b>17.687</b>	<b>16.217</b>	<b>incl.</b>	
	<b>76</b>	<b>77</b>	1	<b>4.538</b>			<b>1m at 16.21g/t Au</b>	
	<b>77</b>	<b>78</b>	1	<b>9.829</b>			<b>(75-76m)</b>	
	<b>78</b>	<b>79</b>	1	<b>4.149</b>				
	<b>79</b>	<b>80</b>	1	<b>4.075</b>	<b>4.343</b>	<b>4.209</b>		
	<b>80</b>	<b>81</b>	1	<b>4.168</b>				
	<b>81</b>	<b>82</b>	1	<b>3.835</b>				
	<b>82</b>	<b>83</b>	1	<b>4.05</b>	<b>5.13</b>	<b>4.59</b>		
	<b>83</b>	<b>84</b>	1	<b>4.385</b>	<b>5.123</b>	<b>4.754</b>		
	<b>84</b>	<b>85</b>	1	<b>4.636</b>				
	85	86	1	0.318				
	86	87	1	0.316				
	87	88	1	0.269				
	<b>88</b>	<b>89</b>	1	<b>2.232</b>			<b>22m at 5.07g/t Au</b>	
	<b>89</b>	<b>90</b>	1	<b>4.528</b>			<b>(88-110m)</b>	
	<b>90</b>	<b>91</b>	1	<b>6.151</b>				



	91	92	1	3.952	3.114	3.533	incl.	
	92	93	1	2.788			1m at 56.34g/t Au	
	93	94	1	3.217			(106-107m)	
	94	95	1	7.518				
	95	96	1	4.924				
	96	97	1	2.753				
	97	98	1	3.167				
	98	99	1	2.382				
	99	100	1	1.282				
	100	101	1	0.989				
	101	102	1	1.756				
	102	103	1	0.806				
	103	104	1	2.51				
	104	105	1	0.603				
	105	106	1	0.315				
	106	107	1	60.035	52.662	56.3485		
	107	108	1	1.168				
	108	109	1	1.394				
	109	110	1	0.987	1.637	1.312		
	110	111	1	0.485				
	111	112	1	0.836				
	112	113	1	0.789				
	113	114	1	0.954				
	114	115	1	0.391				
	115	116	1	0.139				
	116	117	1	0.596				
	117	118	1	0.167				
	118	119	1	0.379				
	119	120	1	0.416				
OGGSRC686	64	68	4	0.576				Crown Prince
OGGSRC691	29	30	1	0.243				Crown Prince
	33	34	1	0.17				
	34	35	1	1.709				
	35	36	1	0.44	0.467			
OGGSRC692	1	2	1	0.193				Crown Prince
	7	8	1	0.109				
	8	9	1	0.143				
	16	20	4	0.229	0.234			
OGGSRC693	27	28	1	0.191				Crown Prince



OGGSRC694	12	16	4	0.147				Crown Prince
OGGSRC695	0	4	4	0.162			SEB Hinge	SEB
	4	8	4	1.035			Hanging wall	
	8	12	4	0.354				
	12	16	4	0.113				
	24	25	1	0.105				
	25	26	1	0.246				
	26	27	1	0.17				
	27	28	1	0.829			12m at 3.06g/t Au	
	28	29	1	1.701			(27-39m)	
	29	30	1	3.842				
	30	31	1	9.296	5.148	7.222	incl.	
	31	32	1	8.133	7.802	7.9675	3m at 8.15g/t Au	
	32	33	1	12.029	6.511	9.27	(30-33m)	
	33	34	1	0.874				
	34	35	1	1.017				
	35	36	1	0.576				
	36	37	1	0.338				
	37	38	1	3.336	2.168	2.752		
	38	39	1	0.378				
	39	40	1	0.169				
	42	43	1	0.118				
	47	48	1	0.158				
	48	49	1	0.134				
	49	50	1	0.405				
	50	51	1	0.405				
	51	52	1	0.561				
	52	53	1	0.187				
OGGSRC696	0	4	4	0.209				Crown Prince
OGGSRC697	26	27	1	0.173				Lydia
	32	36	4	0.213				
	64	65	1	0.489	0.472	0.4805		
OGGSRC698	68	69	1	1.531	1.645	1.588	4m at 1.28g/t Au	Lydia
	69	70	1	0.088			(68-72m)	South
	70	71	1	1.429				
	71	72	1	2	2.079	2.0395		
	72	73	1	0.172				
	73	77	4	0.1				
OGGSRC701	68	69	1	0.245				Abbotts



	73	74	1	0.139				<b>Eastern SZ</b>
	74	78	4	0.142				
	82	84	2	0.256				
	84	88	4	0.463				
	88	92	4	0.171	0.178	0.1745		
<b>OGGSR702</b>	21	22	1	0.182				<b>Abbotts</b>
	30	34	4	0.111				



## Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

### Section 1. Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>RC sample was collected and split in even metre intervals where sample was dry. Wet sample was speared or on occasion sampled by scooping. RC drill chips from each metre were examined visually and logged by the geologist. Evidence of alteration or the presence of mineralisation was noted on the drill logs. Intervals selected by the site geologist were tested by hand-held XRF and all those with elevated arsenic contents have been bagged and numbered for laboratory analysis.</li> <li>Duplicate samples are submitted at a rate of approximately 10% of total samples taken (ie one duplicate submitted for every 20 samples). The Vanta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule.</li> <li>The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>For OGGRC662-672 drilling technique was a Reverse Circulation (RC) with a hammer diameter of 5.5" (130mm) using a truck mounted 660 Schramm drill rig with a 1350cfm/500psi onboard Sullair compressor.</li> <li>For OGGSRC673-702 drilling technique was a slimline Reverse Circulation (RC) with a hammer diameter of 4.5" (114.3mm) using a truck mounted KWL700/T685 drill rig.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Volume of material collected from each metre interval of drilling completed is monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%. Wet sample recovery was lower, estimated to an average of 40%.</li> <li>Samples were collected and dry sample split using a riffle splitter.</li> <li>Based on the relatively small number of assays received to date, there is no evidence of either a recovery/grade relationship or of sample bias.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>RC chips are logged visually by qualified geologists. Lithology, and where possible structures, textures, colours, alteration types and minerals estimates are recorded.</li> </ul>



	<ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Representative chips are retained in chip trays for each meter interval drilled.</li> <li>• The entire length of each drill hole is logged and evaluated.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• RC samples were collected and dry sample split using a riffle splitter. Material too moist for effective riffle splitting was sampled using a 4cm diameter spear. Sample submitted to the laboratory comprised three spear samples in different directions into the material for each meter interval.</li> <li>• The samples were sent to Intertek labs in Perth for Au analysis by FA50 (Fire Assay on 50g charge). Sample preparation techniques are well-established standard industry best practice techniques. Drill chips are dried and crushed and pulverised (whole sample) to 95% of the sample passing -75µm grind size.</li> <li>• Field QC procedures include using certified reference materials as assay standards at every 20m. One duplicate sample is submitted for every 20 samples and a blank at 50 samples, approximately.</li> <li>• Evaluation of the standards, blanks and duplicate samples assays shows them to be within acceptable limits of variability.</li> <li>• Sample representativity and possible relationship between grain size and grade was confirmed following re-sampling and re-assaying of high-grade interval.</li> <li>• Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 95% passing -75µm using 50g Fire Assay and analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry.</li> <li>• The handheld XRF equipment used is an Olympus Vanta XRF Analyser and Ora Gold Ltd. follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Ora Gold Ltd. uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay.</li> <li>• The laboratory that carried out the assays is an AQIS registered site and is ISO certified. It conducts its own internal QA/QC processes in addition to the QA/QC implemented by Ora Gold Ltd, as its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory.</li> </ul>



		The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by Ora Gold Ltd.
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All significant intersections are calculated and verified on screen and are reviewed prior to reporting.</li> <li>The programme included no twin holes.</li> <li>Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office.</li> <li>No adjustment to assay data has been needed.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole locations have been established using a differential GPS with an accuracy of <math>\pm 0.3\text{m}</math>. Regular surveys were undertaken every 18m using a Gyro survey tool.</li> <li>The map project MGA2020, Zone 50.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collars were located and oriented to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively.</li> <li>This is still early-stage exploration and is not sufficiently advanced for this to be applicable.</li> <li>Various composite sampling was applied depending on the geology of the hole. All anomalous sample intervals are reported in Appendix 1. Zones where geological logging and/or XRF analyses indicated the presence of mineralised intervals were sampled on one-meter intervals.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>This program was an exploration drilling with shallow holes to test for potential new ore bodies around the well-defined ones at the Crown Prince. All drill holes within this area have been drilled at various azimuths subject to the inferred geochemical trends from soil anomalism. Insufficient data has been collected and compiled to be able to establish true widths, orientation of lithologies, relationships between lithologies, or the nature of any structural controls as no diamond drilling was undertaken. The main aim of this programme is to generate geological data to develop an understanding of these parameters.</li> <li>Data collected so far presents no suggestion that any sampling bias has been introduced.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>When all relevant intervals have been sampled, the samples are collected and transported by company personnel to secure locked storage in Perth before delivery by company personnel to the laboratory for assay.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Internal reviews are carried out regularly as a matter of policy. All assay results are considered representative as both the duplicates, standards</li> </ul>



		and blanks from this programme have returned satisfactory replicated results.
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## Section 2. Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Garden Gully project comprises of one prospecting license, P51/3009, twenty-one granted exploration licenses E51/1737, E51/1661, E51/1708, E51/1609, E51/1790, E51/1791, E51/2150, E51/1709, E51/1888, E51/1924, E51/1936, E51/1963, E51/1989, E51/2002, E51/2012, E51/2013, E51/2014, E51/2015, E51/1932, E51/1972, E51/1973 and four mining leases M51/390, M51/567, M51/886 and M51/889, totaling approximately 677km<sup>2</sup>. Ora Gold Limited holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north of Meekatharra, in the Murchison of WA.</li> <li>The licences are in good standing and there are no known impediments to obtaining a licence to operate.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>First workings in the Garden Gully area: 1895 - 1901 with the Crown Gold Mine. 264 tonnes gold at 1.99 oz/t average (~ 56 g/t Au). Maximum depth~24m. Kyarra Gold Mine (1909 – 1917): 18,790 oz gold from quartz veins in “strongly sheared, decomposed, sericite rich country rock”.</li> <li>Seltrust explored for copper and zinc from 1977, reporting stratigraphically controlled “gossanous” rock from chip sampling and drilling.</li> <li>In 1988, Dominion gold exploration at Crown defined a &gt;100ppb gold soil anomaly. RAB to 32m: “no significant mineralisation”: drilling was “sub-parallel to the dip of mineralisation”; best intersection: 15m at 2.38g/t from 5m.</li> <li>1989 at Lydia: Julia Mines RAB drill holes 30 m intervals 100m apart across the shear zone targeting the arsenic anomaly. 12m at 5.16 g/t Au from 18m; 6m at 3.04 g/t Au from 18m. No samples deeper than 24m due to poor recovery, so open at depth in the prospective shear zone. Julia also drilled shallow air core at Crown mine, returned best intersection of 2m at 0.4g/t Au from 34m in quartz veins in felsic volcanics.</li> <li>In 1989, Matlock Mining explored North Granite Well and Nineteenth Hole; best result 8m at 2.1 g/t Au. Supergene zone: grades to 3.17 g/t Au and still open.</li> <li>1993 – 2003: St Barbara Mines: RAB, RC on E51/1661. Gold associated with black shale (best: 1m at 0.64 g/t).</li> <li>In 1996, Australian Gold Resources RAB and RC drilling found Cu, Zn and Ag anomalies (up to 1800ppm Cu, 1650ppm Zn and 3.8 g/t Ag)</li> </ul>



		<p>associated with saprolitic clay and black shales at 60-80m deep on current E51/1661.</p> <ul style="list-style-type: none"> <li>• 2001-2002, Gamen (Bellissimo &amp; Red Bluff Noms) trenched, sampled, mapped and RC drilled at Crown. Results (up to 0.19 g/t Au) suggest the presence of gold mineralisation further to the east of Crown Gold Mine.</li> <li>• 2008 – 2009: Accent defined targets N and S of Nineteenth Hole from satellite imagery and airborne magnetics.</li> </ul>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Garden Gully project comprises now most of the Abbots Greenstone Belt; comprised of Archaean rocks of the Greensleeves Formation (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcanoclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones, linearity with the NE trend of the Abernathy Shear, which is a proven regional influence on structurally controlled gold emplacement in Abbots and Meekatharra Greenstone Belts and in the Meekatharra Granite and associated dykes.</li> <li>• Au in the Southernmost tenements (E51/1989, E51/2002 E51/1936) have a similar orogenic depositional style to the rest of the Garden Gully Prospects but is hosted within the Meekatharra-Wyldgee greenstone belt. The area is characterized by the Norrie group and the Meekatharra Formation (part of the Poelle Group). The Noorie Group comprises of thick successions of pillowed and massive tholeiitic basalts and conformably overlying felsic volcanics with interbedded Banded Iron Formations and felsic rocks of the Yaloginda Formation. The Meekatharra formation is composed of weakly metamorphosed basalt, komatiic basalt and other ultramafic rocks. The Au is associated with the Burnakura Shear Zone which is again typical of a brittle to semi-ductile shear zone which would form semi-continuous dilatational veins. The local Burnakura Mine (under care and maintenance by Monument) is located approximately 3km away from Ora's tenements and features mineralization dominated by steeply dipping quartz (<math>\pm</math>minor sulphides) veins orientated parallel to the foliation of the fault zone.</li> <li>• Mineralisation in the West Caledonian tenements (E51/1709 and E51/2013) can be shown in the Kohinoor open pit mine. This is an isolated gold mine and features Au mineralisation located on the contact between banded iron formations and meta basalts and associated with steep SW plunging ore shoots which are structurally controlled by shear zone orientated NW-SE.</li> </ul>



		<p>within this mine there is a high association with sulphides (pyrite and pyrrhotite) and quartz veining which runs parallel to the shear zones. Much of the tenement is largely untested greenstone belt.</p> <ul style="list-style-type: none"> <li>The project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage channels braiding into the Garden Gully drainage system. Bedrock exposures are limited to areas of dolerite, typically massive and unaltered. Small basalt and metasediment outcrops exist, with some exposures of gossanous outcrops and quartz vein scree. Gold bearing quartz reefs, veins and lodes occur almost exclusively as siliceous impregnations into zones within the Kyarra Schist Series, schistose derivatives of dolerites, gabbros and tuffs, typically occurring close to axial planes of folds and within anastomosing ductile shear zones.</li> </ul>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant drill hole details are presented in Table 3.</li> <li>The principal geologic conclusion of the work reported from this programme at the Crown Prince prospect confirms the presence of high-grade gold mineralization in what are interpreted to be steep plunging shoots. Extensive primary gold mineralization was also intercepted below the base of oxidation; primary mineralization associated with sulphides, mainly pyrite and arsenopyrite, which offers a very positive outlook for deep potential for the prospect which is to be further tested in follow-up drilling.</li> </ul>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All significant drill intercepts are displayed in Figures 6-9. Full assay data over 0.1g/t Au are included in Appendix 1. No assay grades have been cut.</li> <li>Arithmetic weighted averages are used. For example, 172m to 176m in OGGRC672 is reported as 3m at 1.03g/t Au. This comprised 3 samples, each of 1m, calculated as follows: <math>[(1*1.243) + (1*1.069) + (1*4.048) + (1*0.784)] = [3.096/3] = 1.03\text{g/t Au}</math>.</li> <li>No metal equivalent values are used.</li> </ul>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>Insufficient geological data have yet been collected to allow the geometry of the mineralization to be interpreted.</li> <li>True widths are unknown and insufficient information is available yet to permit interpretation</li> </ul>



	<ul style="list-style-type: none"><li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').</li></ul>	of geometry. Reported intercepts are downhole intercepts and are noted as such.
Diagrams	<ul style="list-style-type: none"><li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.</li></ul>	<ul style="list-style-type: none"><li>Relevant location maps and figures are included in the body of this announcement (Figures 2-9). Sufficient data have been collected to allow a meaningful cross-section to be drawn with confidence (Figure 9).</li></ul>
Balanced reporting	<ul style="list-style-type: none"><li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li></ul>	<ul style="list-style-type: none"><li>This announcement includes the results of 14 RC and 30 SRC drill holes. The reporting is comprehensive and thus by definition balanced.</li></ul>
Other substantive exploration data	<ul style="list-style-type: none"><li>Other exploration data, if meaningful and material, should be reported including, but not limited to: geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density; groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li></ul>	<ul style="list-style-type: none"><li>This announcement includes qualitative data relating to interpretations and potential significance of geological observations made during the programme. As additional relevant information becomes available it will be reported and announced to provide context to current and planned programs.</li></ul>
Further work	<ul style="list-style-type: none"><li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li><li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li></ul>	<ul style="list-style-type: none"><li>Additional deeper RC drilling will be undertaken between Southeastern Zone and Crown Prince East to test the potential for high grade gold and the link between these two mineralized structures. More diamond drilling will be undertaken to better define the structural setting of the mineralized systems.</li></ul>

## Appendix 5B

### Mining exploration entity quarterly cash flow report

Name of entity

**ORA GOLD LIMITED**

ABN

74 950 465 654

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(335)	(633)
(e) administration and corporate costs	(111)	(430)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	34	45
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (data sales)	4	4
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(408)</b>	<b>(1,014)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(300)
(c) property, plant and equipment	(34)	(37)
(d) exploration & evaluation	(1,023)	(2,815)
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,057)</b>	<b>(3,152)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9	5,023
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(320)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>9</b>	<b>4,703</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,296	2,303
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(408)	(1,014)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,057)	(3,152)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	9	4,703

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,840</b>	<b>2,840</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	840	796
5.2	Call deposits	2,000	3,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,840</b>	<b>4,296</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	28
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other - repayment	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(408)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,023)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,431)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,840
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,840
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.98
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<p>Answer:</p> <p>The Company expects the current level of net operating cash out flow to be less than the previous quarter's due to changes in exploration and evaluation activities.</p>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	<p>Answer:</p> <p>The Company's placement capacity was reset at the Company's Annual General Meeting on 28 February 2024. The Company remains positively engaged with its shareholders and supporting brokers and is expected to be able to successfully raise further funding if required.</p>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<p>Answer:</p> <p>Yes, Funding of project investment via existing cash balance and potentially through proceeds from option exercise. The Company expects to be able to source equity funding through the issue of new shares when required. Project expenditure significantly exceeds minimum expenditure requirements hence the Company has the ability to vary expenditure down rapidly if required.</p>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 19 April 2024

Authorised by: The Board  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.