

**RESULTS OF ENTITLEMENT OFFER**

Ora Gold Limited (ASX: OAU) (**Company**) wishes to advise that the fully underwritten renounceable entitlement offer of three (3) new fully paid ordinary shares in the Company (**New Shares**) for every one (1) existing fully paid ordinary share held by eligible shareholders at 5:00pm (AWST) on Thursday, 16 February 2023 at an issue price of \$0.003 per New Share together with one (1) free attaching new option for every four (4) New Shares issued (**Entitlement Offer**) closed on Thursday, 2 March 2023. The New Options will not be quoted on the Australian Securities Exchange (**ASX**).

The total number of New Shares offered under the Entitlement Offer was 2,952,693,849. Valid applications were received under the Entitlement Offer for 884,135,886 New Shares<sup>1</sup> for a total subscription amount of \$2,652,407.66, which represents a take-up of approximately 30% of the New Shares offered under the Entitlement Offer.

The shortfall from the Entitlement Offer is 2,068,557,963 New Shares totalling approximately \$6,205,673.89. The New Shares and New Options under the Entitlement Offer and the Shortfall Offer are expected to be issued on Thursday, 9 March 2023, with normal trading of New Shares expected to commence on Friday, 10 March 2023.

Funds raised from the Entitlement Offer will be used for further drilling at the Company's Crown Prince Gold Project, regional exploration, eliminating the Company's debt, general working capital and costs of the Entitlement Offer. Any remaining funds will be used to support value creating initiatives.

Canaccord Genuity (Australia) Limited (**Canaccord**) acted as the Lead Manager and Underwriter to the Entitlement Offer.

Ora Gold Limited Non-Executive Chair Rick Crabb, said:

*"On behalf of the Board, I would like to thank shareholders for their support of the Entitlement Offer. The Company is also delighted with the level of support from Canaccord who acted as the Lead Manager and Underwriter to the Entitlement Offer".*

**The release of this ASX announcement was approved and authorised by the Company Secretary.**

For further information contact:

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<sup>1</sup> Includes applications for 108,168,426 additional New Shares from eligible shareholders in excess of their entitlement.