

# *ORA GOLD LIMITED (ASX.OAU)*

## *Advanced gold projects in Abbotts Greenstone Belt*

- *High grade Crown Prince with scoping study and nearby Lydia deposit*
- *Lydia-Eclipse and Abbotts Lineaments - mineralised shear systems*
- *Strong prospect pipeline - Transylvania and Abernethy*

## *Base metal prospects - Government Well*



*February 2022*



# Snapshot

<b>Market</b>	982.4M shares issued and 63.9M unlisted options (1.5-3.7c) \$20M market capitalisation (24 February 2022) Top 20 shareholders hold 41% Board and Management hold 12%
<b>People</b>	Successful in growing companies and projects, large deposit discovery and delivering production.
<b>Assets</b>	309km <sup>2</sup> tenements, including four granted Mining Leases, over the Abbotts Greenstone Belt near Meekatharra WA; ~\$70M tax losses.
<b>Strategy</b>	Near term gold operation and excellent prospects for ongoing development and discovery of large deposits.
<b>Projects (granted Mining Leases)</b>	<b>Lydia-Eclipse Lineament: 5km x 2km of historical gold mining:-</b> <b>Crown Prince Gold Project:</b> Initial Production Target of 177,500t at 4.1g/t* (97% Indicated) in 75m open pit plus likely underground potential: cf. 8m at 22.3g/t from 259m; <b>Lydia Gold Project:</b> Preparing for maiden resource estimate. <b>Abbotts Lineament: ~2km strike historical gold mining:-</b> <b>Abbotts Gold Project:</b> Drilling of high grade zones for OP/UG. <b>Government Well Gold/Base Metal Prospects (EIs):</b> Gold/copper.
<b>Pipeline</b>	Transylvania, Abernethy + numerous advanced prospects.

## OAU 12 month share price (1.3-2.4c)



## BOARD AND MANAGEMENT

### Rick Crabb – Chairman

Lawyer with wide-ranging experience in resource sector management

### Frank DeMarte – Executive Director

Chartered Secretary with expertise in governance and management

### Phil Crabb – Non Executive Director

Mining entrepreneur with successful record growing companies

### Philip Bruce – Non Executive Director

Mining Engineer with broad success in growing companies and projects

### Mal Randall – Non Executive Director

Corporate, management and marketing with many resource companies

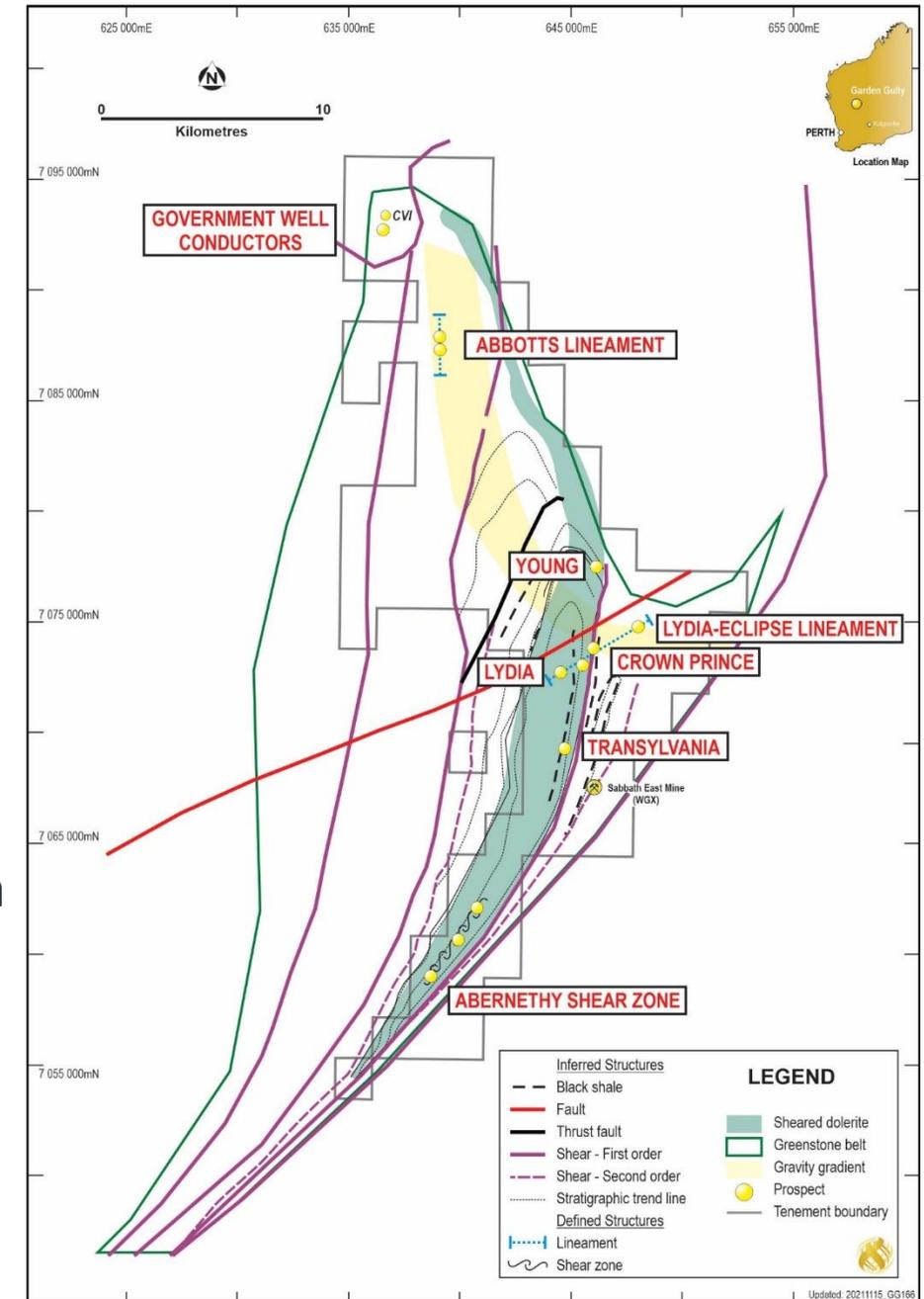
\*see Slide 7 for details



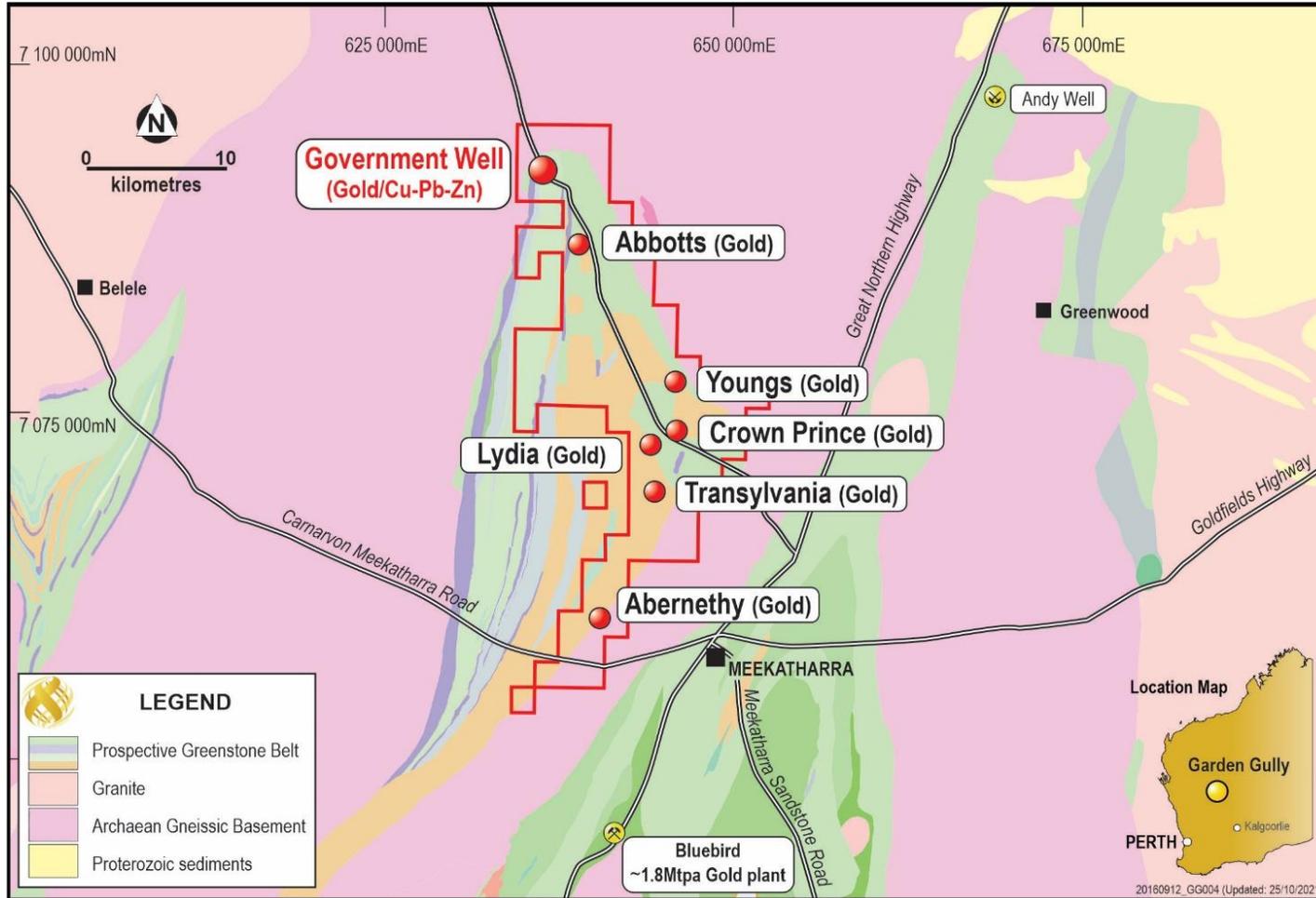
# Abbotts Greenstone Belt – targets

*Under-explored, near-production gold projects, advanced exploration and resource drilling*

- Strategy to commence early shallow production and drill to discover and expand gold and base metal deposits
- High likelihood for large gold and base metal deposits under transported cover and at depth
- Granted Mining Leases over Crown Prince, Lydia, Abbotts and Crescent projects
- Crown Prince pre-development activities underway for high grade open pit and offsite processing
- Lydia-Eclipse Lineament and Abernethy being drilled to extend deposits and new discoveries
- Government Well new base metal and gold discoveries



# Advanced gold projects in Abbotts Greenstone Belt



## Crown Prince (M51/886)

- initial oxide open pit production target of 177,472t at 4.14g/t Au (22,444oz Au)
- historical mine 29,400t at 21g/t Au yield
- excellent underground potential with deepest drill intersection at 259m (8m at 22.3g/t Au)

## Lydia (M51/889)

- very high grade near-surface intersections and underground potential open beyond 200m

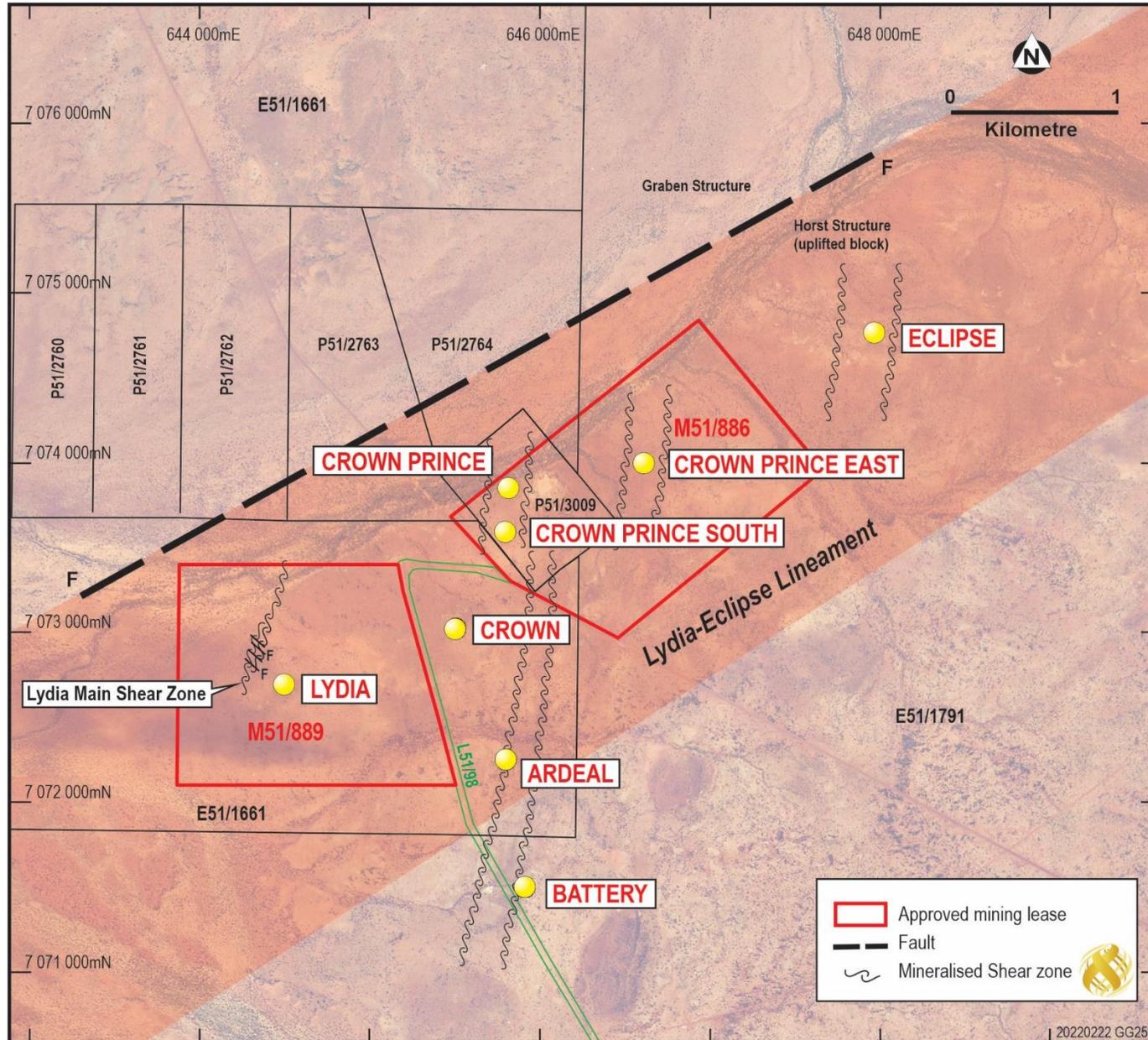
## Abbotts (M51/390)

- deposit over 1,700m strike with sparse drilling to 170m around historical high grade mines (37,100t at 32g/t Au yield)

Crown Prince site showing pit location and old tailings

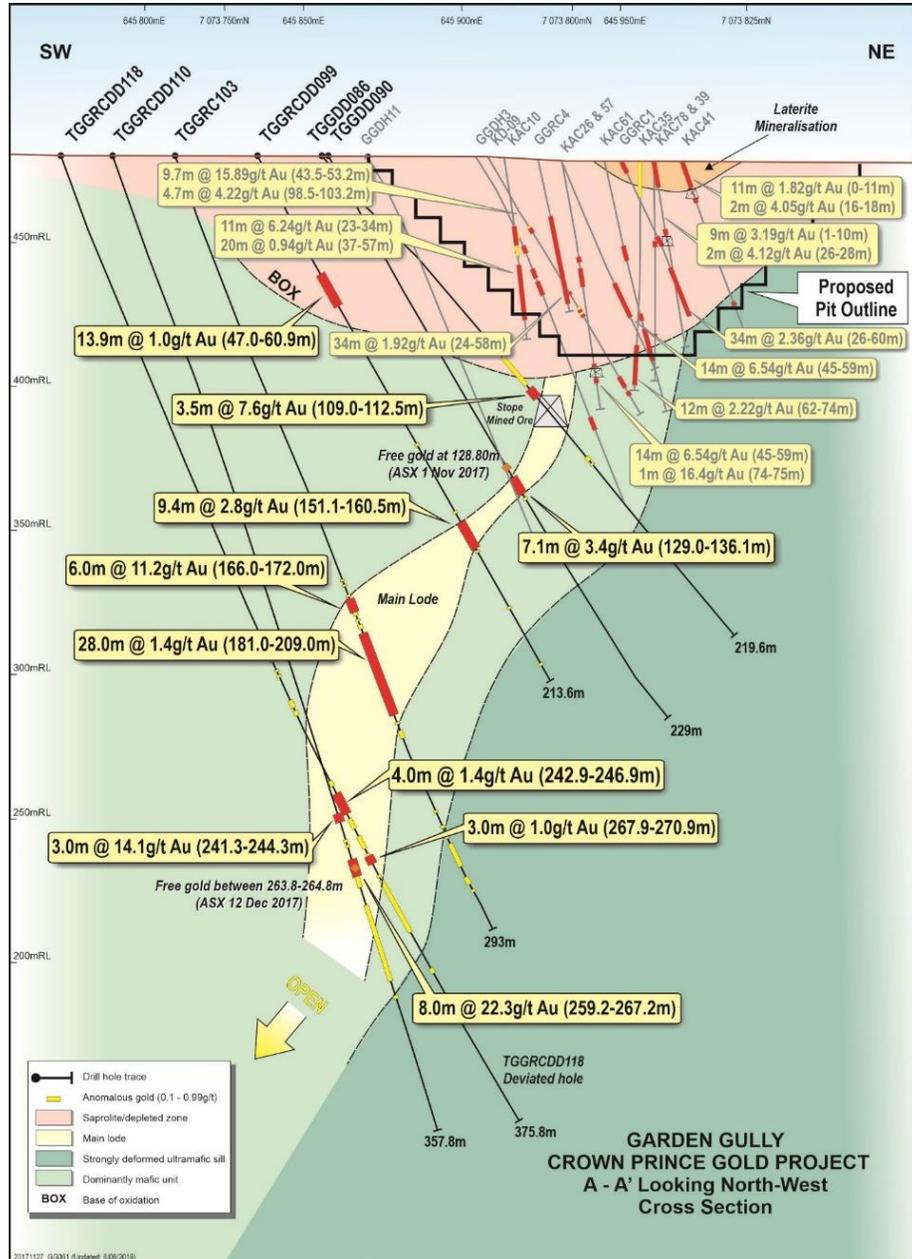


# Lydia-Eclipse Lineament – multiple deposits under thin cover



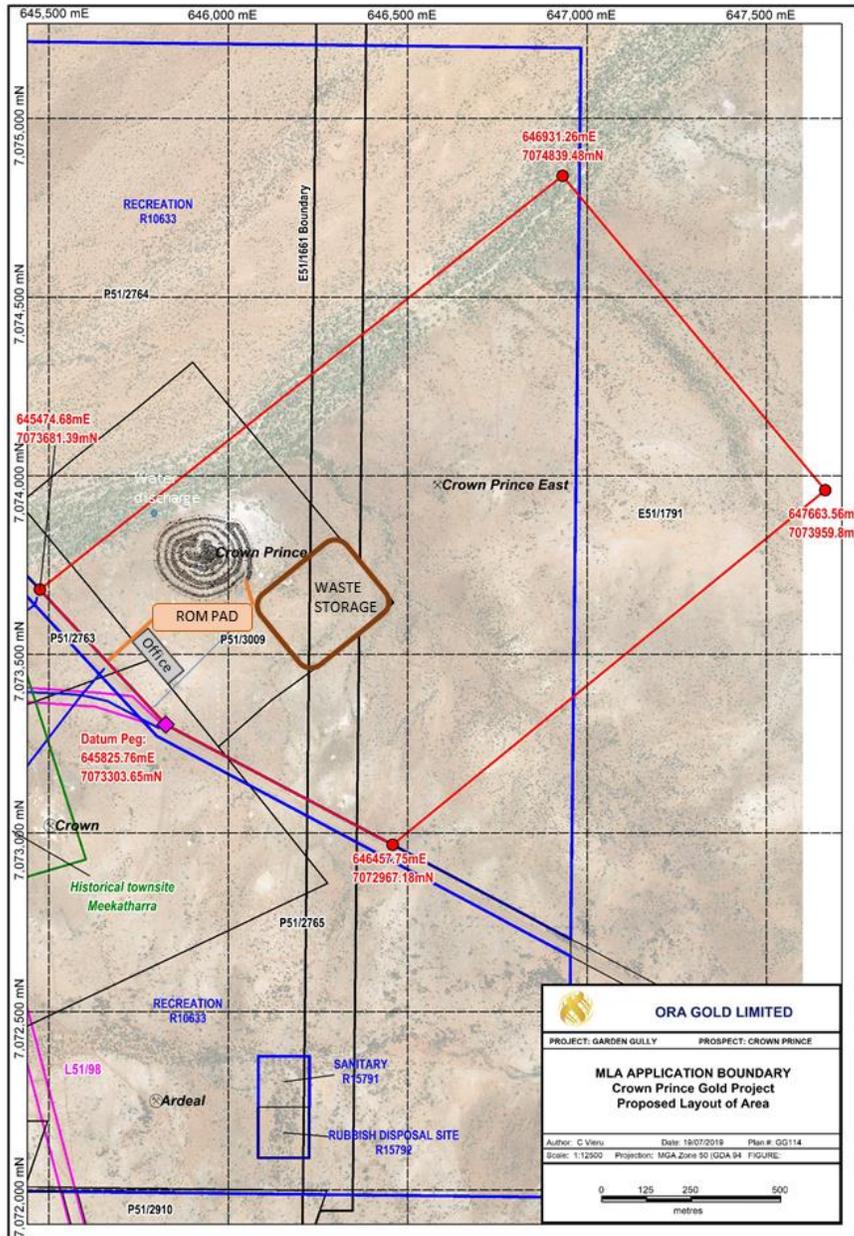
- Crown Prince and Lydia deposits and adjacent prospects are associated with north-south mineralised shears close to a regional SW-NE fault
- Crown Prince and Lydia Mining Leases are granted and ready for development preparation
- All deposits and prospects partially drilled and likely to have deep extensions
- Widespread gold mineralisation highlights potential for further discoveries and extensions under cover
- Exploration continues on the many surface prospects, nugget fields and geophysical anomalies

# Crown Prince - Shallow oxide/supergene and upside at depth



- Initial open pit production target of 177,472t at 4.14g/t Au
- Gold mineralisation is controlled by north-south shear zones and associated with quartz veining in cross-faults and stockworks against competency contrast contacts
- The Crown Prince deposit interpreted to be a series of cross-faults in a ~120m wide north-south mineralised shear zone
- Free milling oxide/supergene gold mineralisation to ~80m
- Deep extensions expected as en echelon / stacked lodes open at depth, similar to the Great Fingall/Golden Crown deposits at Cue (~1.5Moz to 750m)
- Deepest drill intersection to date is from 259m with 8m at 22.3g/t Au (TGGRCDD110)

# Crown Prince Gold Project - positive scoping study outcome



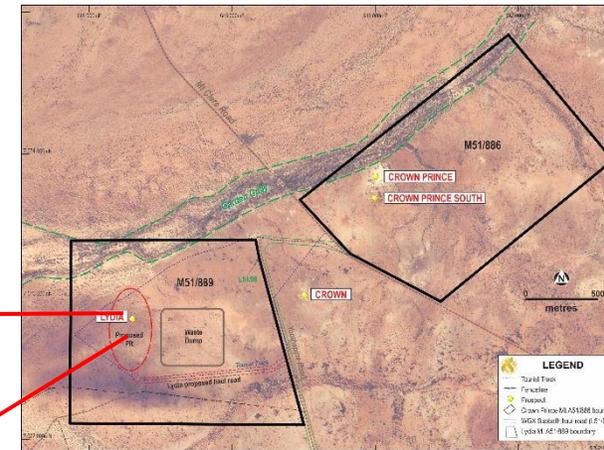
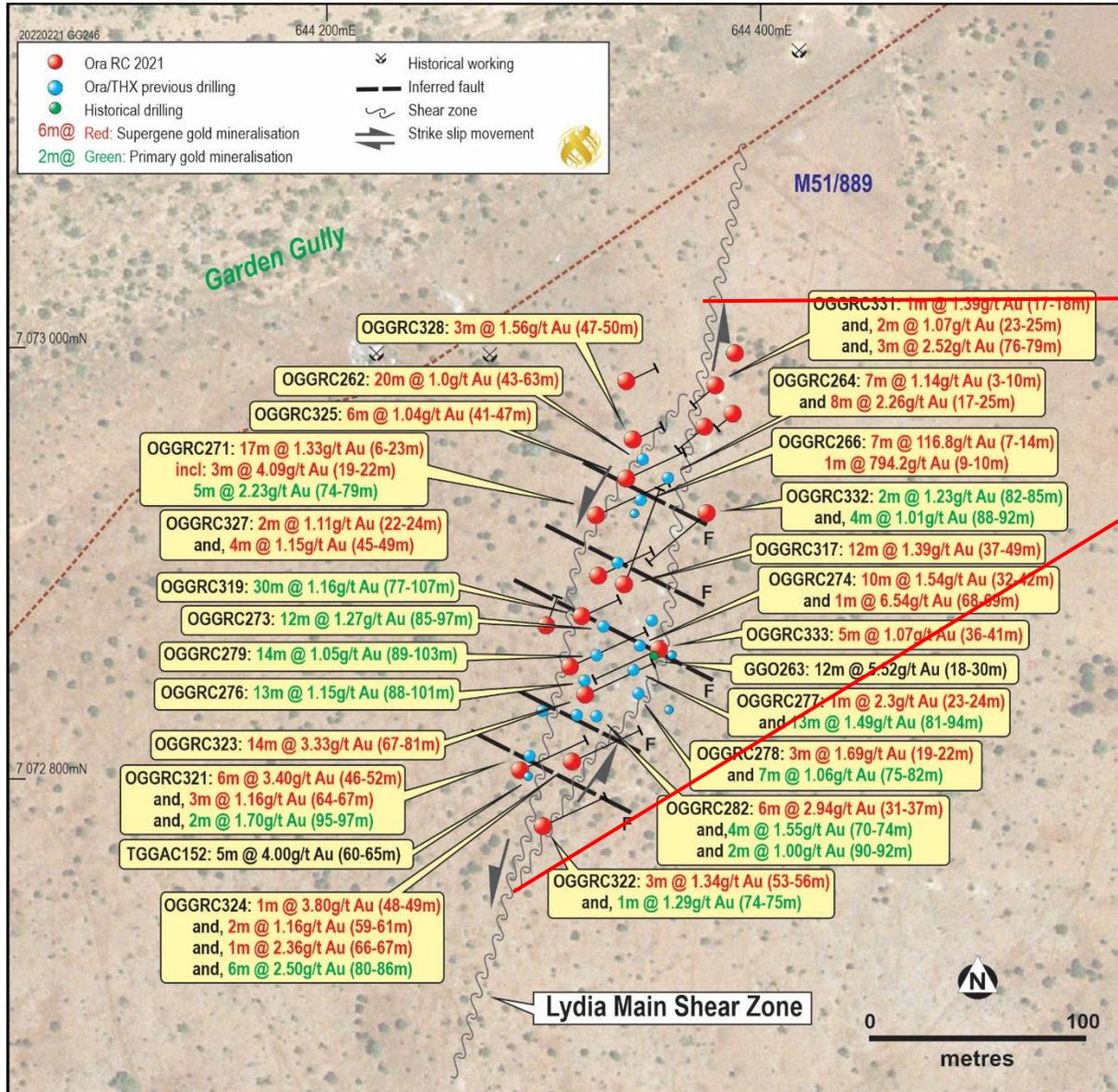
- Mineral Resource estimate (21Oct19) totals 479,000t at 3.6g/t Au for 56,000oz gold (JORC 2012) at +1.2g/t Au:
  - Indicated : 218,000t at 4.3g/t
  - Inferred : 261,000t at 3.1g/t
- Scoping study supports initial mine development of shallow high grade open pit to 75m depth
- Mining Lease (M51/886) granted on 21 February 2022 so development preparation can get underway

## CROWN PRINCE SCOPING STUDY OUTCOMES (11Dec19)\*

<b>Production Target (COG +1.2g/t Au)</b>	<b>177,472 tonnes</b>
<b>Grade</b>	<b>4.14g/t Au</b>
<b>Stripping Ratio (tonnes)</b>	<b>10.1</b>
<b>Gold Recovery</b>	<b>95%</b>
<b>Gold Produced (97% Indicated Resource)</b>	<b>22,444 ounces</b>
<b>Pre-development (including mobilisation)</b>	<b>\$1.4M</b>
<b>Operating Cash Cost</b>	<b>\$891/ounce</b>
<b>All-In-Sustaining-Cost per ounce</b>	<b>\$1,006/ounce</b>
<b>Gold Price</b>	<b>\$2,000/ounce</b>
<b>Net distributable surplus before tax (+/-30%)</b>	<b>\$21.1M</b>

\*OAU confirms that all material assumptions underpinning the production target and forecast financial information derived from it as reported 11 December 2019 continue to apply and have not materially changed, except for gold price moving up to A\$2,700/oz (24 February 2022)

# Lydia Gold Project – mineralisation from surface to +200m

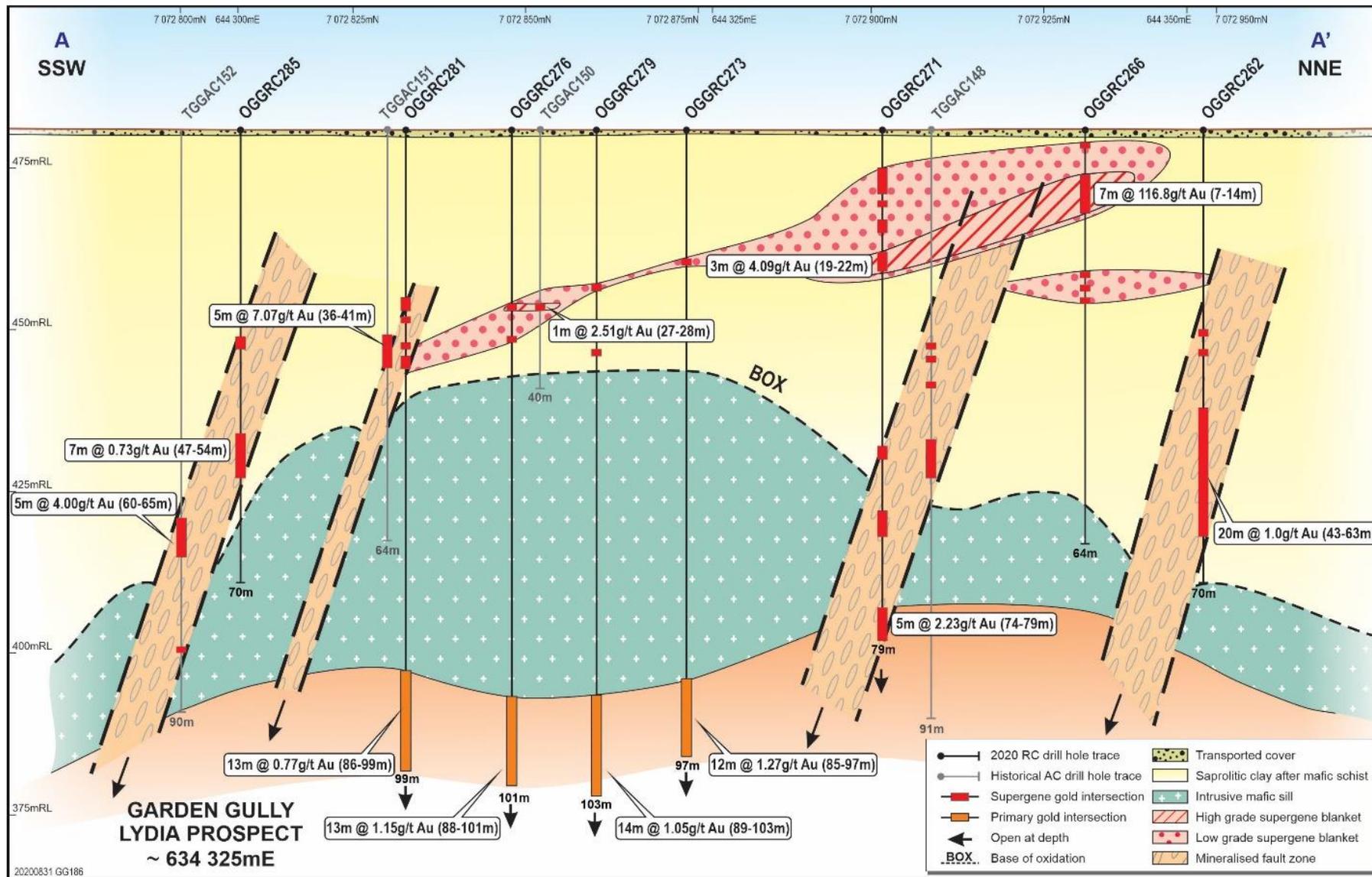


Lydia and Crown Prince Mining Leases on main road and 18km from Meekatharra, WA

- Deposit is 1.5km to southwest of Crown Prince
- Mining Lease (M51/889) granted 21 February 2022
- Gold associated with 80m wide ~north-south mineralised shear zone and cross faults
- Oxide/supergene to ~80m depth
- Partially drilled to over 200m depth
- Likely repetitions/extensions along strike and depth

High grade portion of Lydia deposit

# Lydia– shallow oxide and open primary gold mineralisation

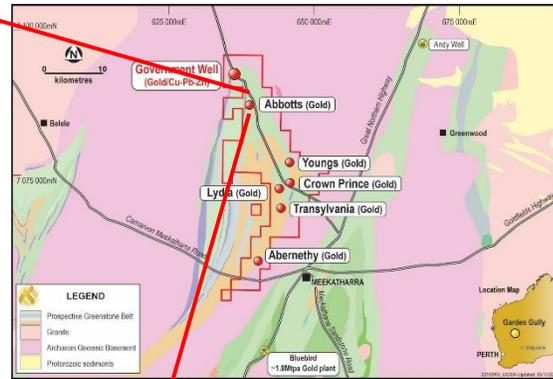
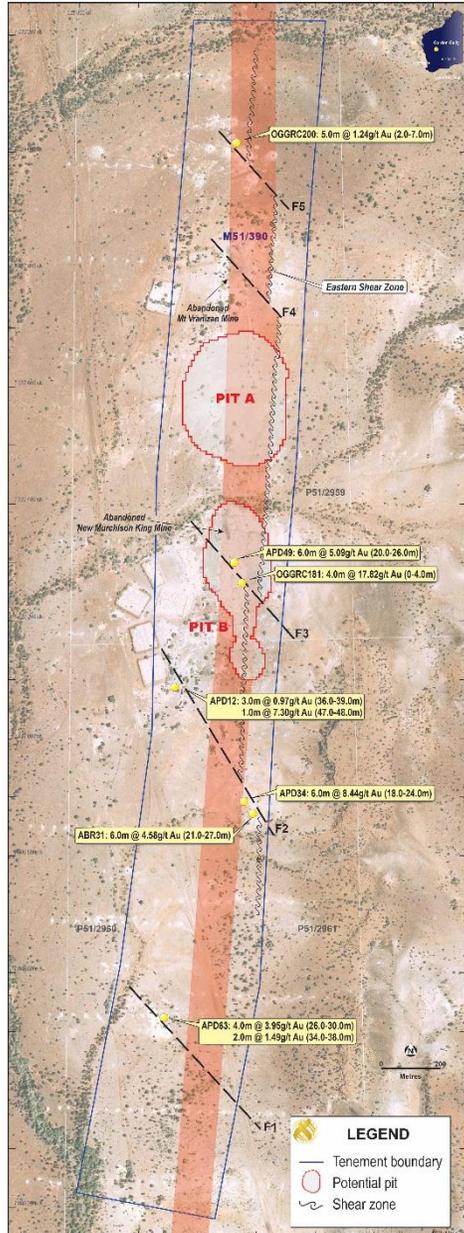


OGGRC266 9-10m 794g/t Au

- Mineralisation controls now better understood
- Cross-structures focus high grade zones on main north-south structures
- Targeting drilling to test eastern shallow zone and deeper western zone

Long section (10m slice) with intersections illustrating geology and gold mineralisation controls within dilation zone

# Abbotts Lineament - gold mineralisation, open downdip



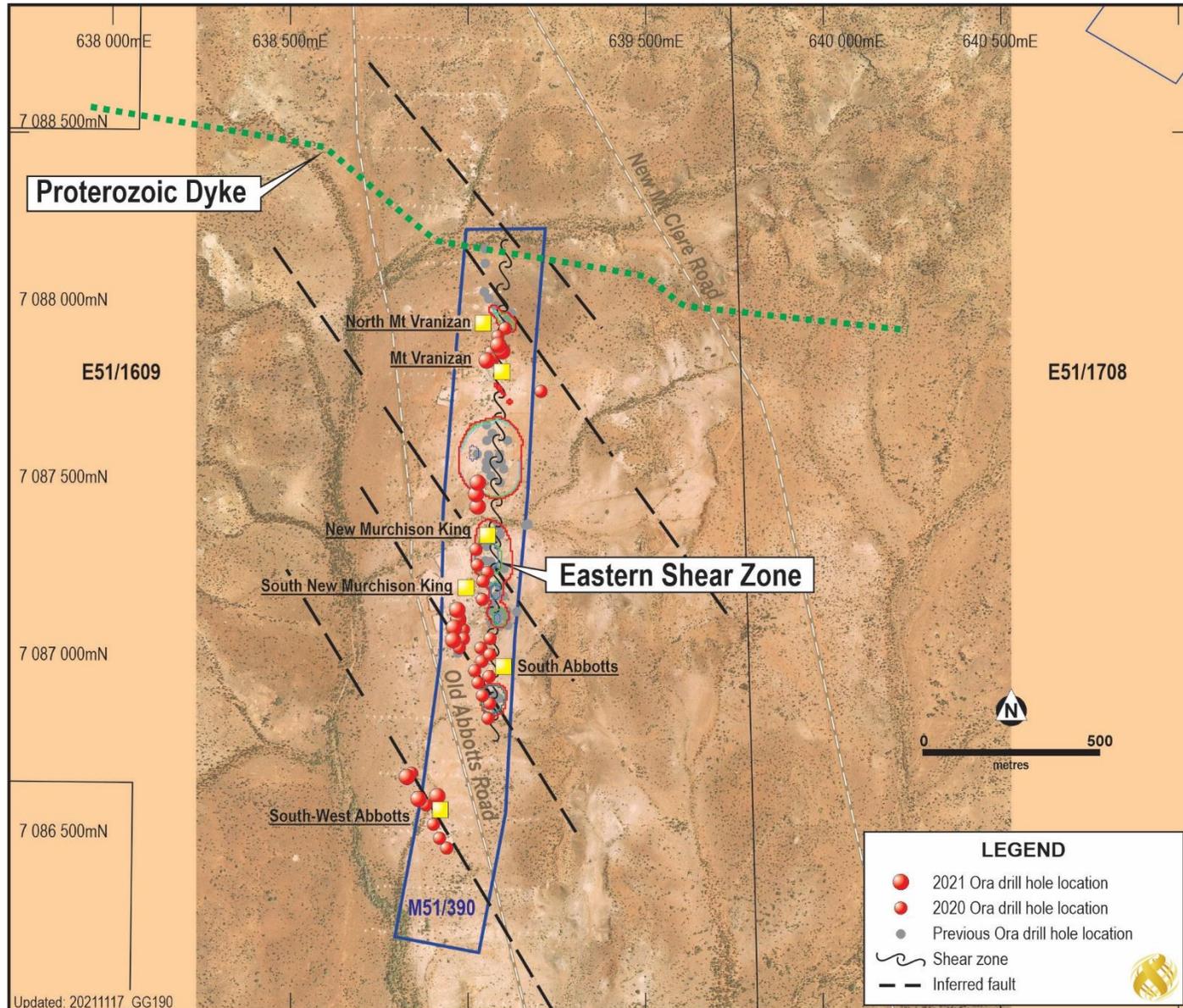
- **Granted Mining Lease (M51/390)**
- **Abbotts Gold Project historical production of 37,100t at 32g/t yield to maximum depth of 90m from 1-2m wide quartz veins, mostly from Eastern Shear Zone (1897-1908)**
- **1,700m strike length of 80m wide mineralised structural corridor with crosscutting veins in Riedel style - partially, and mostly, shallow-drilled**

**High grade gold mineralisation in Eastern Shear Zone of 1,000m strike length partially drilled in recent drilling to depths of 170m**

**Ora Gold holes in Eastern Shear Zone to date:**

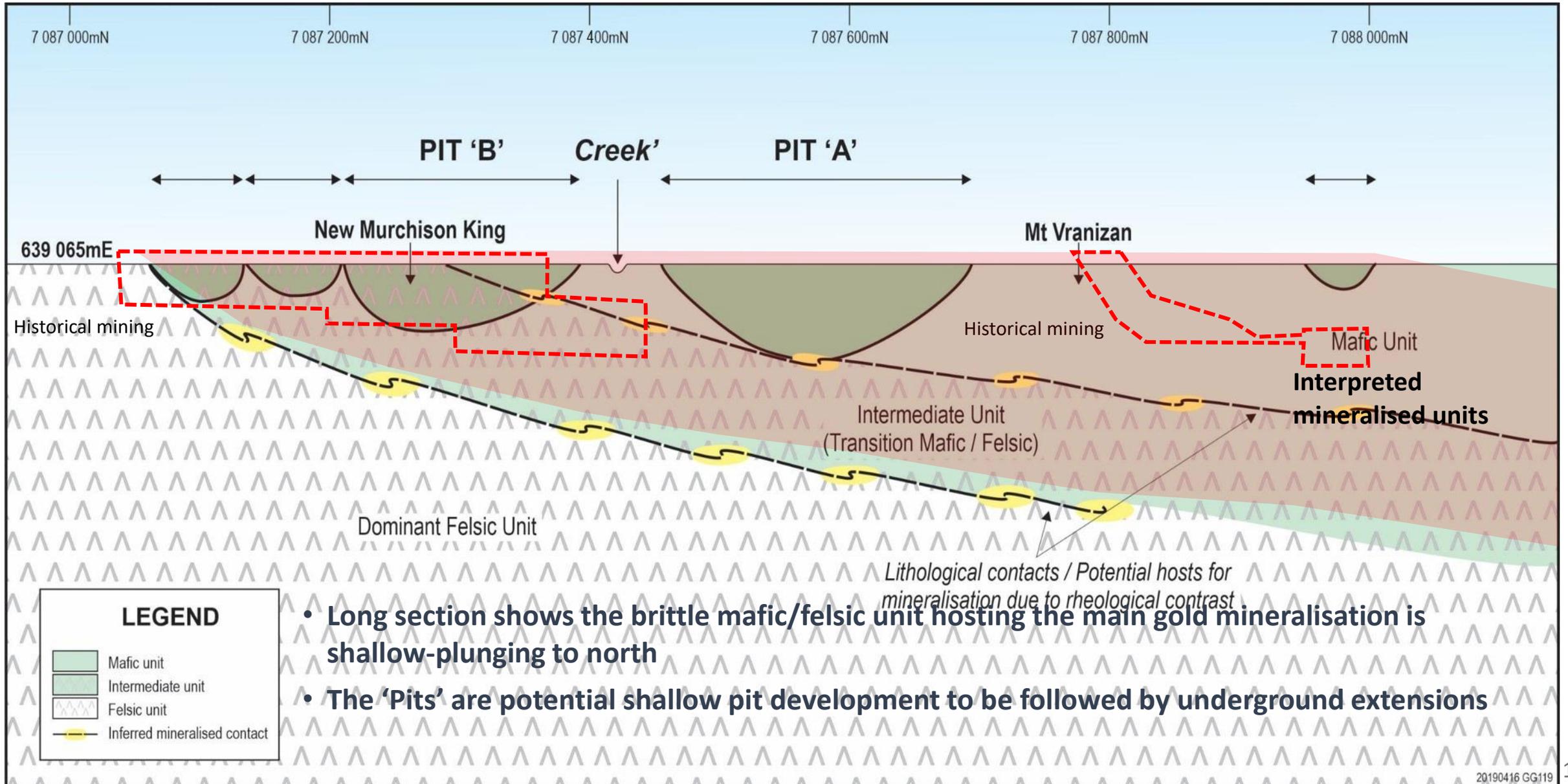
- **6m at 7.9g/t from 47m (OGGRC173)**
- **4m at 17.8g/t from 0m (OGGRC181)**
- **10m at 3.15g/t from 42m (OGGRC188)**
- **4m at 6.5g/t from 48m (OGGRC212)**
- **1.7m at 8.0g/t from 125.8m (OGGDD217)**

# Abbotts Lineament - recent drilling on new cross-structures

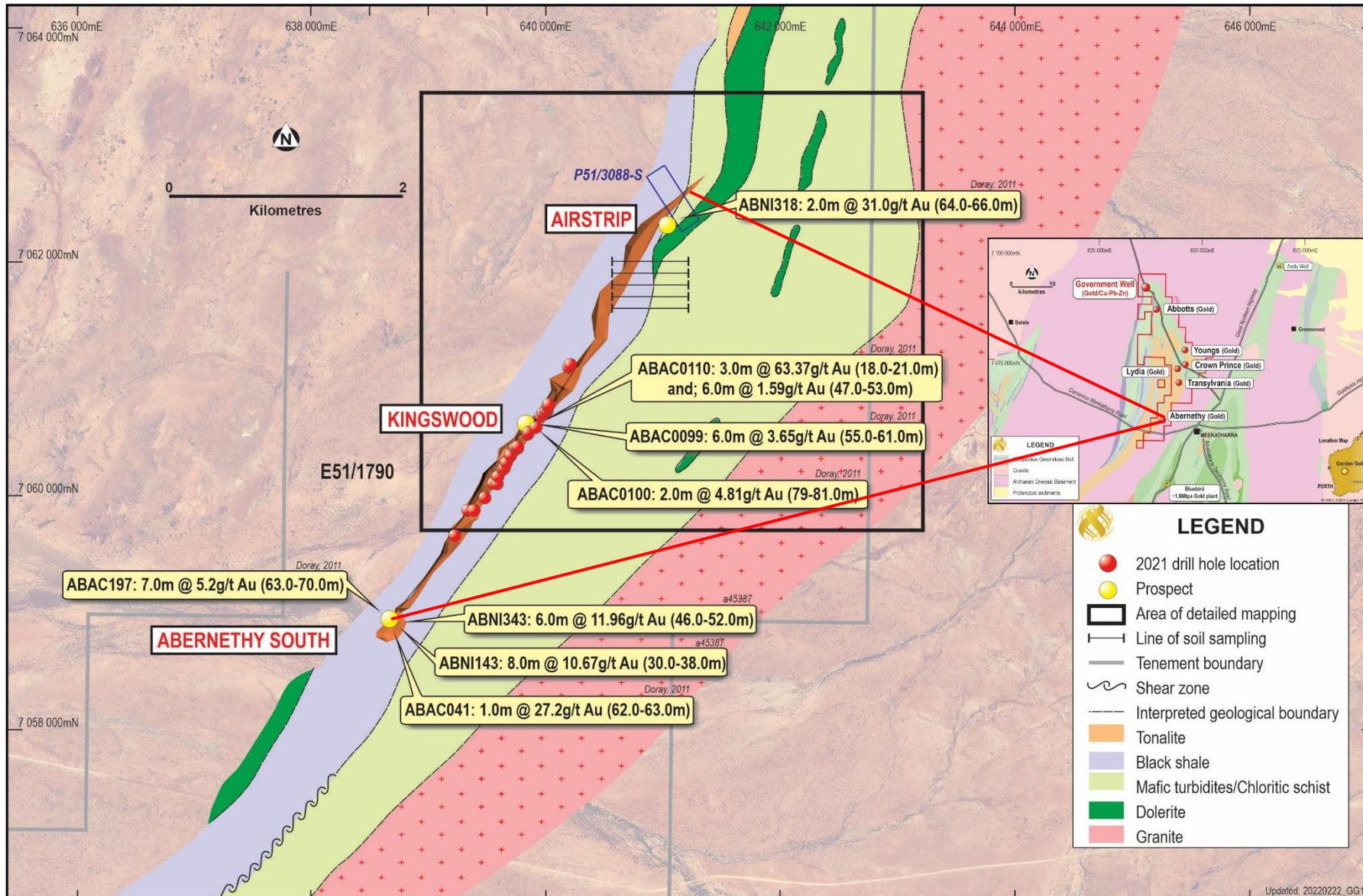


- **North Mt Vranizan**
  - 8m at 5.42g/t from 36m and 16m at 1.93g/t Au from 46m (OGGRC314)
- **South New Murchison**
  - 4m at 3.85g/t Au from 41m (OGGRC310)
- **South Abbotts**
  - 7m at 1.35g/t Au from 28m, 5m at 1.94g/t Au from 40m and 10m at 4.9g/t Au from 68m (OGGRC303)
  - 17m at 2.81g/t Au from 18m (OGGRC295)

# Abbotts - open downdip and partially drilled to 170m

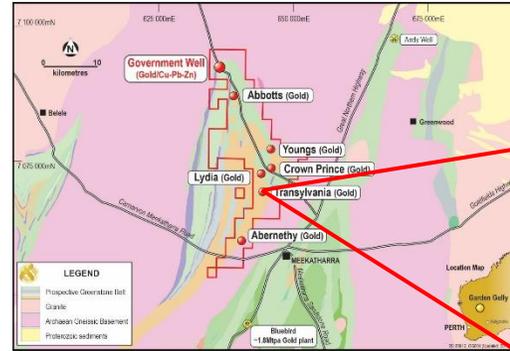


# Abernethy Shear Zone - recent drilling on new targets

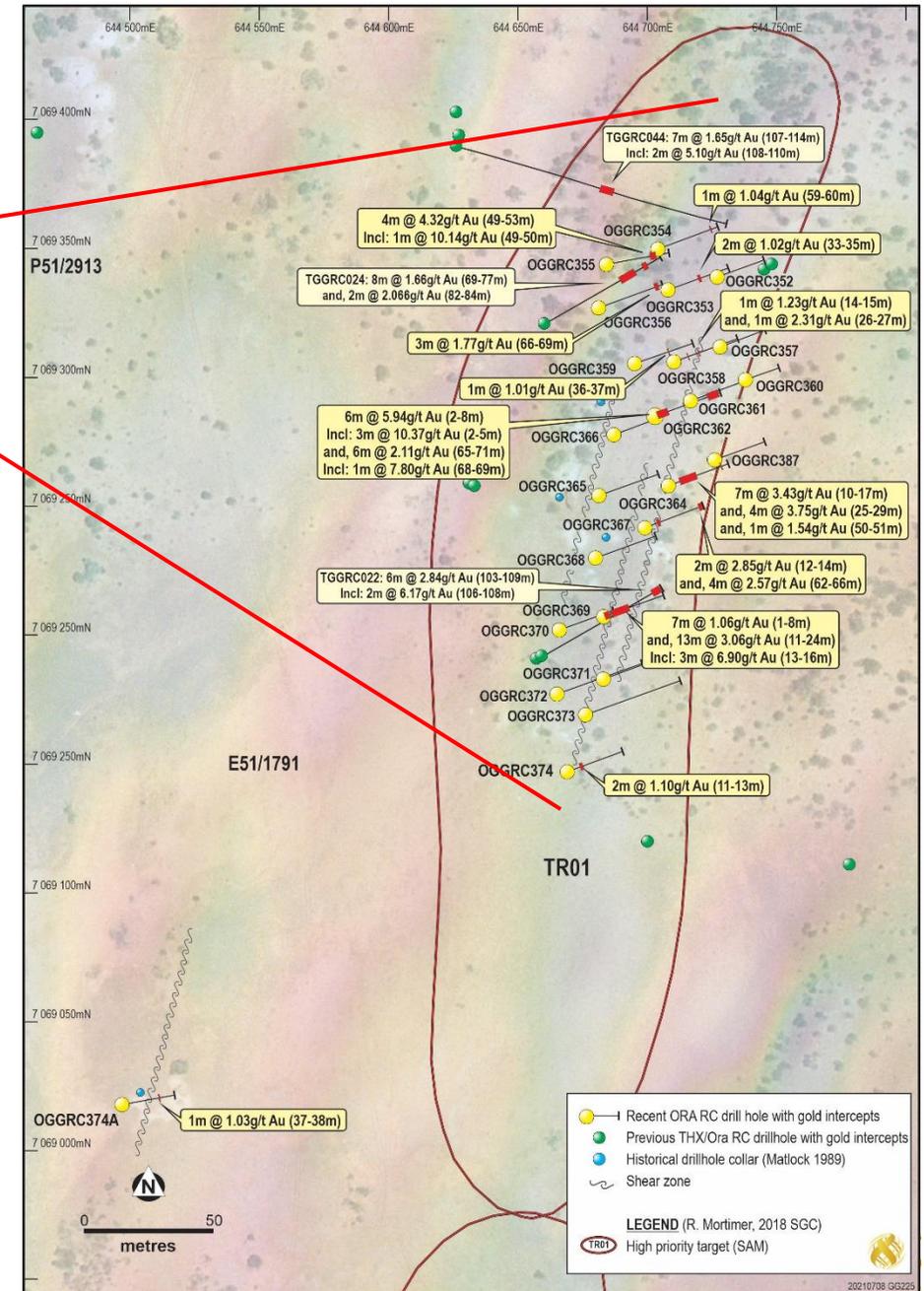


- Mineralised shear zone is over 7km long under cover
- Partially drilled historically
- Possible intrusive-related gold (IRG) in tonalite with mineralised wall contacts and associated structures
- IRG deposits can be large
- Currently awaiting assays on Kingswood prospect, which was drilled over 1.6km strike during 2021

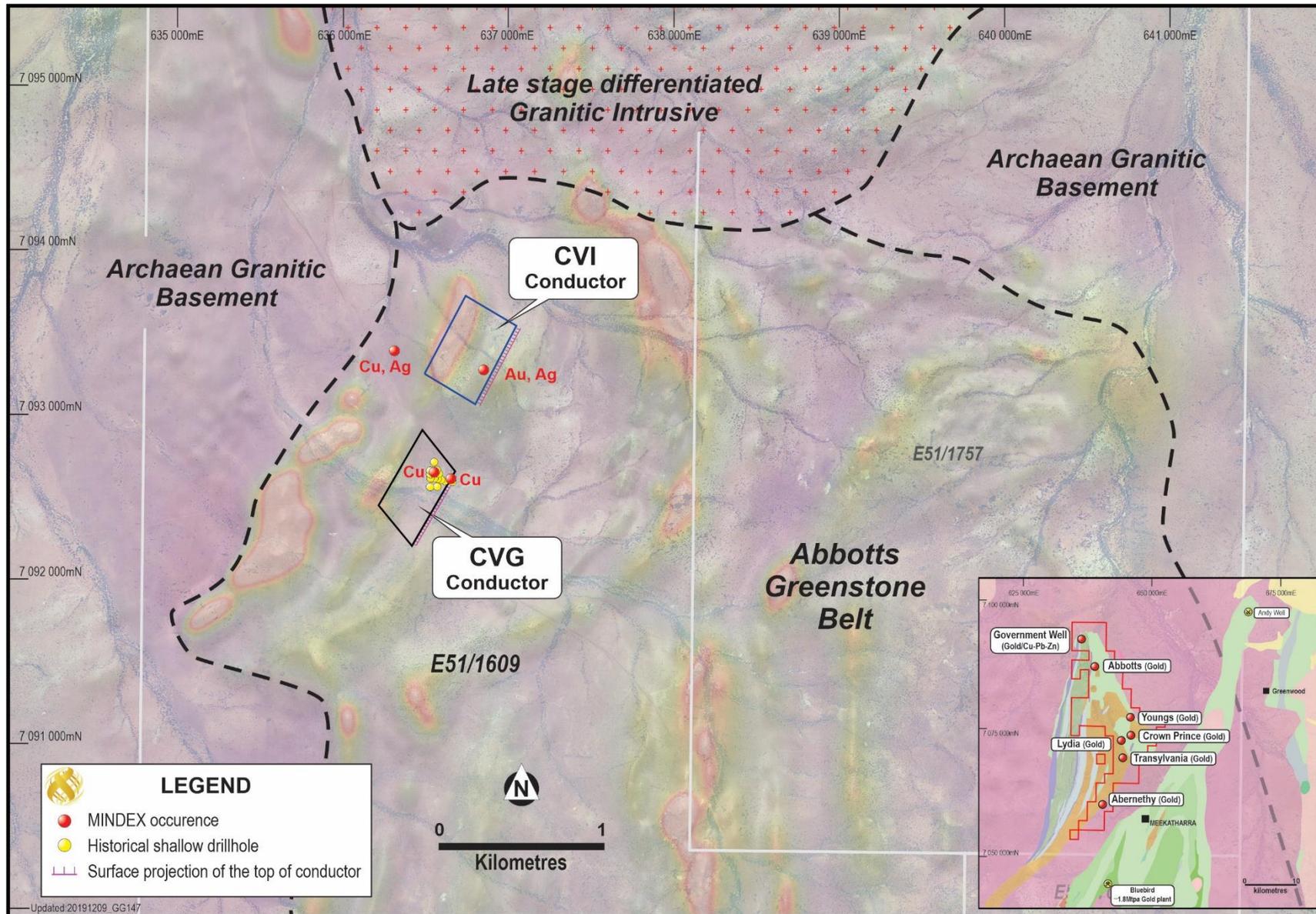
# Transylvania – excellent results



- Resource potential likely with further drilling
- 5km along strike to south of Crown Prince and Lydia in similar setting: mineralised north-south shear and cross faults
- Recent drilling results demonstrate high grade oxide potential:
  - **4m at 4.32 g/t Au from 49m** incl. 1m at 10.14 g/t Au from 49m (OGGRC355)
  - **6m at 5.94 g/t Au from 2m** incl. 3m at 10.37 g/t Au from 2m and 3m at 3.67 g/t Au from 68m, incl. 1m at 7.80 g/t Au from 68m (OGGRC362)
  - **7m at 3.43 g/t Au from 10m** incl. 5m at 4.17 g/t Au from 11m and 4m at 3.74 g/t Au from 25m incl. 1m at 7.23 g/t Au from 28m (OGGRC364)
  - **10m at 3.56 g/t Au from 11m** incl. 3m at 6.90 g/t Au from 13m in (OGGRC369)

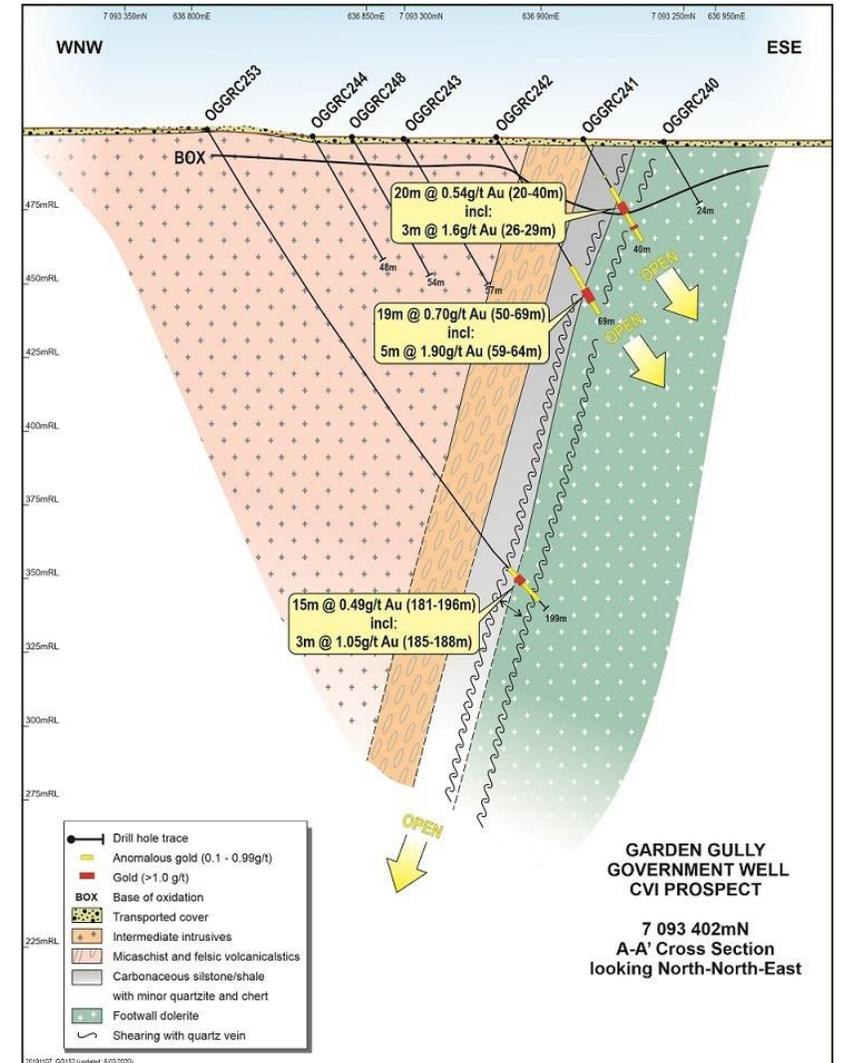
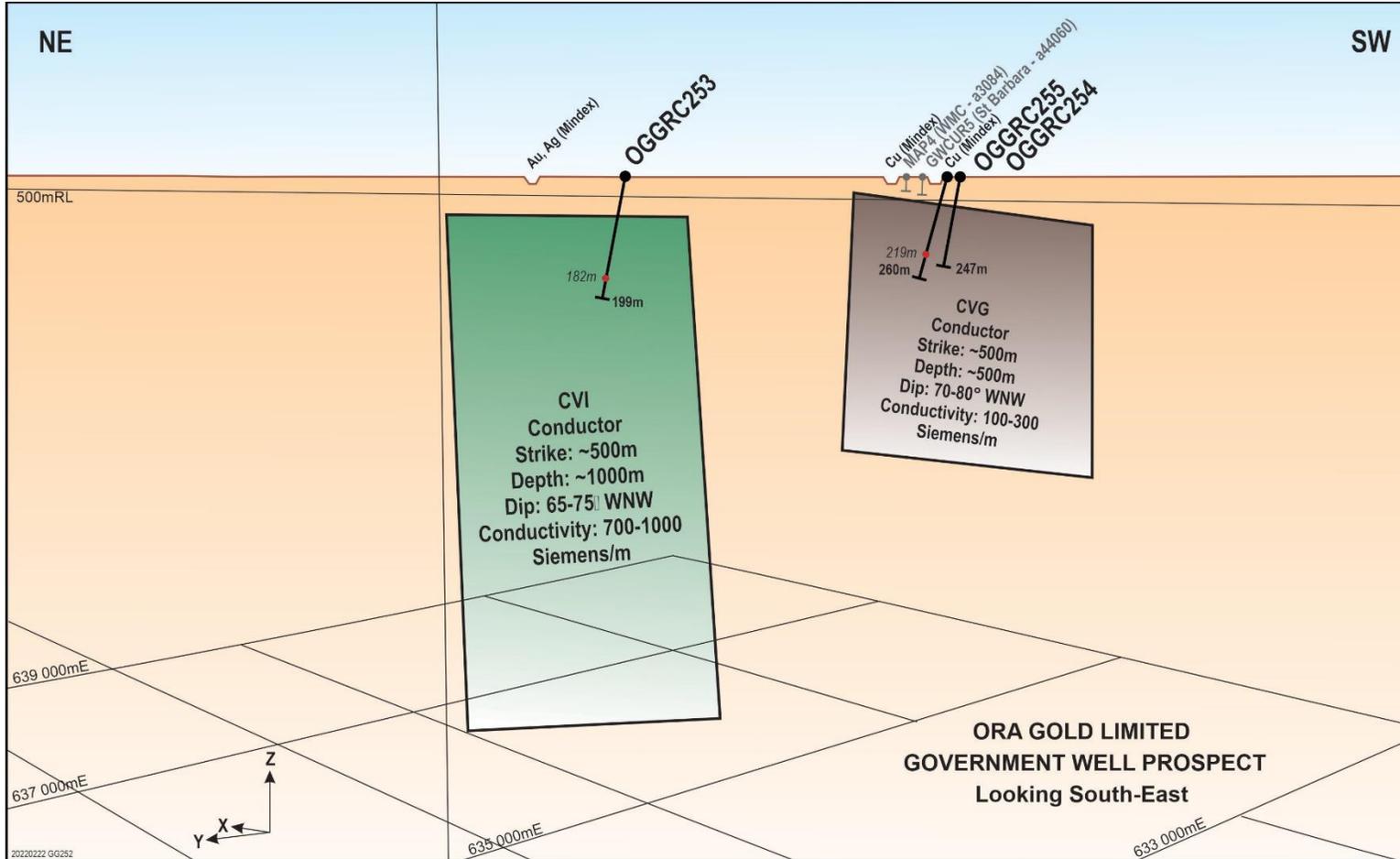


# Government Well - Gold and Base Metal Prospects



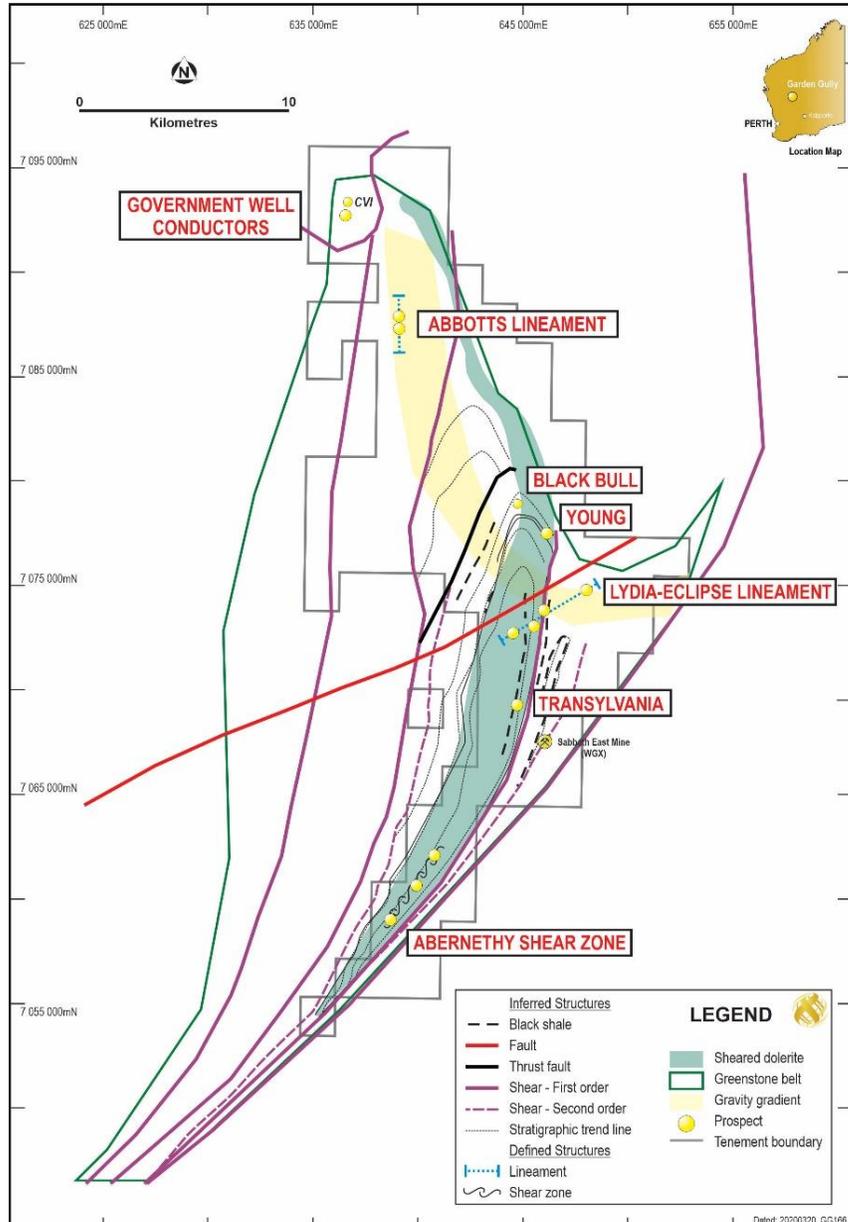
- Strong EM conductors indicate potential deposits under historical gold/copper workings and shallow historical drilling
- Ora Gold drilling confirms gold (CVI) – 15m at 0.5g/t Au from 181m (OGGRC253) and anomalous base metals (CVG)
- Deeper drilling required on CVI to test stronger part of conductor
- Age and geological setting same as large orogenic gold and VMS deposits in Yilgarn Craton

# Government Well - Gold and Base Metal Prospects



- Ora Gold drilling indicates that CVI is the more prospective conductor for base metal-associated gold mineralisation
- Deeper drilling will test CVI below OGGRC253 in stronger part of the modelled EM conductor

# Project pipeline and high prospectivity for gold / base metals



## PRODUCTION:

- Crown Prince Mining Lease granted, pre-development activities can commence, off-site processing arrangement to be negotiated

## RESOURCE DELINEATION:

- Lydia (ML), Transylvania, Abbots (ML) and deep Crown Prince (ML)

## PROSPECT UPGRADE:

- Orogenic and intrusive-related gold prospects along strongly mineralised zones in sheared volcanics sequence – Abernethy, etc
- VMS base metal/gold prospects - Government Well: CVI, CVG
- Numerous partially-drilled gold prospects and undrilled historical workings - Young, etc
- Expanding advanced gold projects in the Lydia - Eclipse and Abbots Lineaments

Ora Gold's Abbots Greenstone Belt tenements showing priority targets

# Disclaimer

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# Competent Person Statement

*Details in this report that pertain to Ora Gold Limited Exploration Results 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.*

*Details in this report that pertain to Crown Prince Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Philip Mattinson, Mr Costica Vieru, Mr Philip Bruce and Mr Brian Fitzpatrick. Mr Mattinson and Mr Vieru are Members of the Australian Institute of Geoscientists. Mr Mattinson is a consultant to the Company, Mr Vieru is a full-time employee of the Company and Mr Bruce is a Fellow of the Australasian Institute of Mining and Metallurgy and a Director of the Company. Mr Fitzpatrick is a Principal Geologist with Cube Consulting Pty Ltd and a Member of the Australasian Institute of Mining and Metallurgy, who has undertaken check validation and geo/statistical assessment of the data, then block modelled and estimated the tonnage and grade of the mineralisation, which was assessed by Mr Vieru and Mr Bruce for appropriate cut-off grade and to confirm resource categorisation.*

*The Competent Persons have sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). All consent to the inclusion in this report of the matters based upon their input into the information in the form and context in which it appears.*

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