ORABANDA MINING

DRIVE to 300

Organically building Australia's next 300 koz gold producer

Luke Creagh | Managing Director | Sept 2026

ASX: OBM

Forward Looking Statements

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The historical information in this Presentation is, or is based upon, information that has been released to the ASX.

This Presentation is authorised for release by the Ora Banda Mining Board.

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Aspirational Statements

This Presentation includes aspirational statements in respect of the Company's vision to be a ~300kozpa producer. This is a general aspirational statement and not a production target. The Company does not yet have reasonable grounds to believe this can be achieved.

We are Ora Banda Mining

Sustainably growing gold production, long-term value generation

Davyhurst Gold Project (100% Ora Banda Mining)

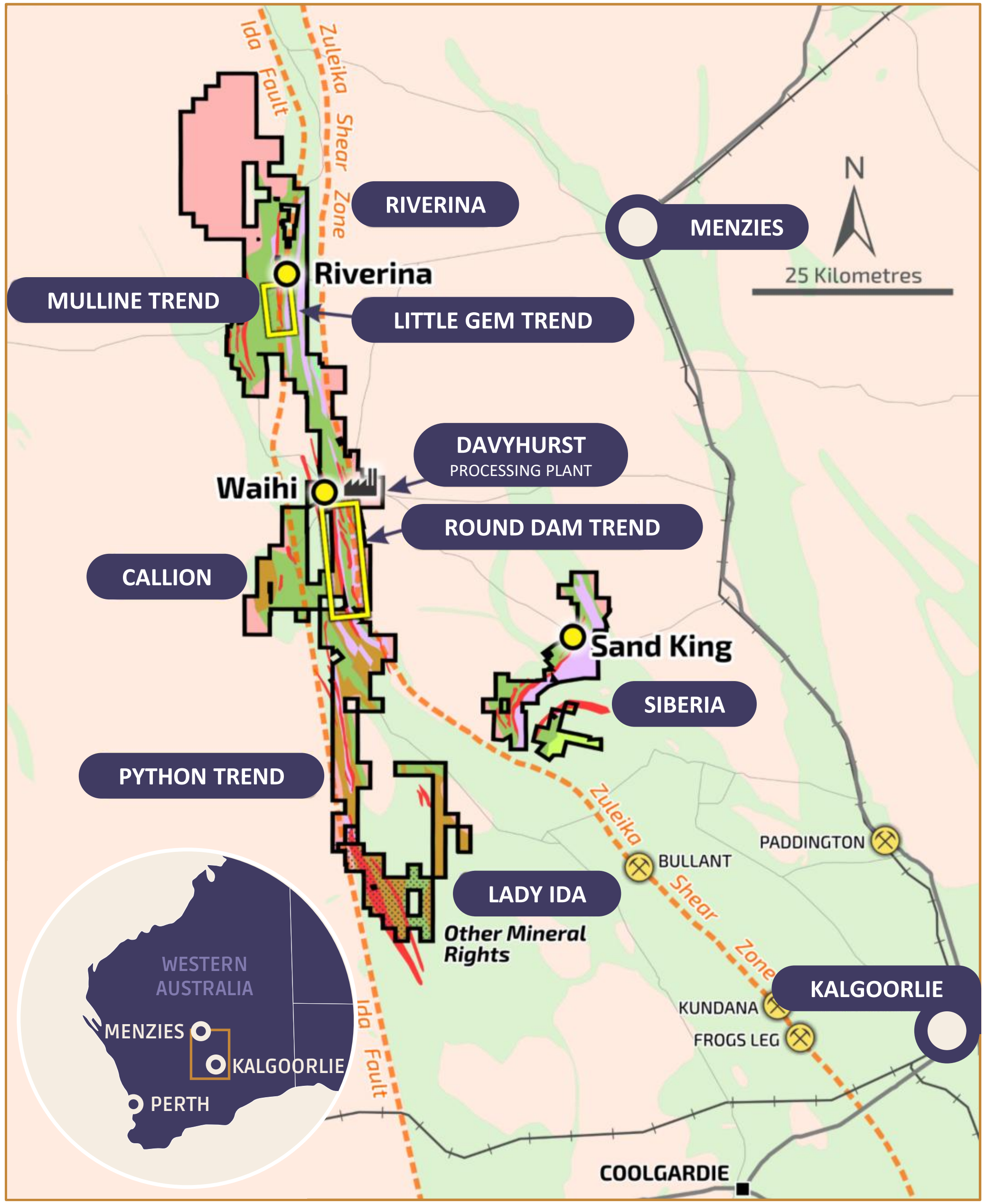
Rapidly growing gold producer: FY27 production guidance of 125-140 koz, growing to 300 koz pa by FY29[1]

Established 1.2 Mtpa conventional CIP processing facility, construction of new 3.0 Mtpa[2] plant underway

Uncapped exploration potential: Outstanding belt-scale opportunities, with more than 130km of highly prospective greenstone strike

Resources and Reserves[3]

Total	kt	g/t Au	koz Au
Mineral Resource Estimate	56,500	2.0	3,690
Ore Reserves	8,400	2.3	610



[1]Aspirational target, refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026. [2]New mill nameplate capacity of 3.0 Mtpa. [3]Refer ASX Ann. "OBM Annual Resource and Reserve Statement" dated 14 July 2026

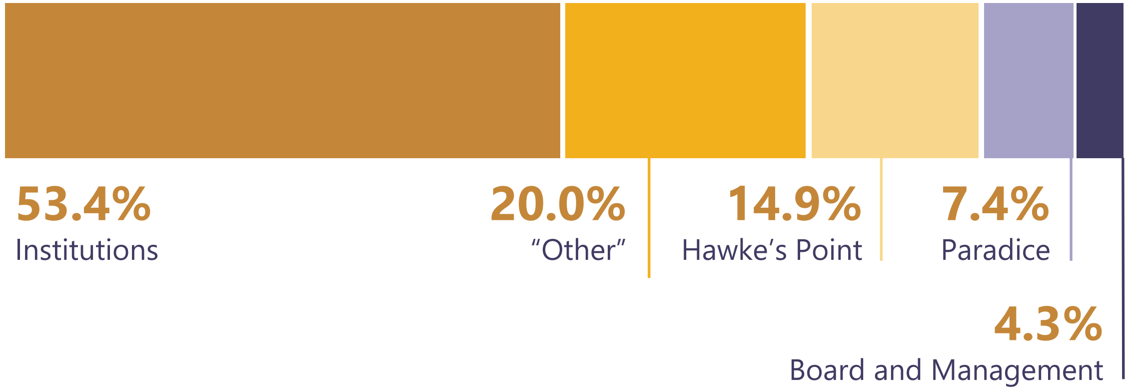
Corporate overview

ASX: OBM

Capital structure

Share Price*	A$/share	**1.53**
Shares on issue*	million	**1,936**
Performance rights on issue*	million	**103**
Market Capitalisation*	A$ million	**2,962**
Cash (at 30 June 2026)	A$ million	**268**
Debt	A$ million	**Nil**
Enterprise Value	A$ million	**2,694**
Undrawn revolving credit facility[1]	A$ million	**200**

Register composition



Board of Directors

Peter Mansell
Non-executive Chairman
(Corporate Lawyer)

Luke Creagh
Managing Director
(Mining Engineer)

John Richards
Non-executive Director
(Finance/Economist)

Alan Rule
Non-executive Director
(Chartered Accountant)

Jo-Anne Dudley
Non-executive Director
(Mining Engineer)

Kathryn Cutler
Non-executive Director
(Geologist)

Senior Management

Doug Warden	Chief Financial Officer
Andrew Czerw	Chief Development Officer
Steph Prinsloo	Chief Operating Officer
Rhianna Farrell	Chief Geologist
John Sanders	General Counsel and Joint Company Secretary
Katherine Blacklock	General Manager People and Culture
Kale Ross	General Manager HSET
Kurt Walker	Investor Relations

*As of market close on 21 Sep 2026 [1]See ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026

Outstanding FY26 sets strong foundation

Delivered exceptional financial, operational and exploration success

+75%[1]

YTD RESOURCE GROWTH

Inc. Maiden Mineral Resource for Round Dam

+159%[1]

YTD RESERVE GROWTH

Released maiden Ore Reserve for Waihi UG, Round Dam OP

~A$468 million[2]

AVAILABLE LIQUIDITY

Cash + corporate revolver (undrawn)

141 koz[2]

FY26 PRODUCTION

Record full year production

[1]See ASX Ann. "OBM Annual Resource and Reserve Statement" dated 14 July 2026. [2]See ASX Ann. "June 2026 Quarterly Activities Report" dated 16 July 2026.
YTD Resource Growth percentages refer to ounces

Ora Banda's DRIVE to 300[1]

Underpinned by key growth projects

New 3.0 Mtpa Mill[2]

Construction of the new mill with 3.0 Mtpa nameplate capacity underway;

- Located next to the existing Davyhurst mill
- Commissioning expected March quarter 2028

Expanded operations: Waihi UG, Round Dam OP

- High-grade Waihi underground - *Commenced*
- Round Dam open pit – *PFS completed, FID expected 2H FY27*
- Supplement existing operations at Riverina and Sand King

Key future Benefits

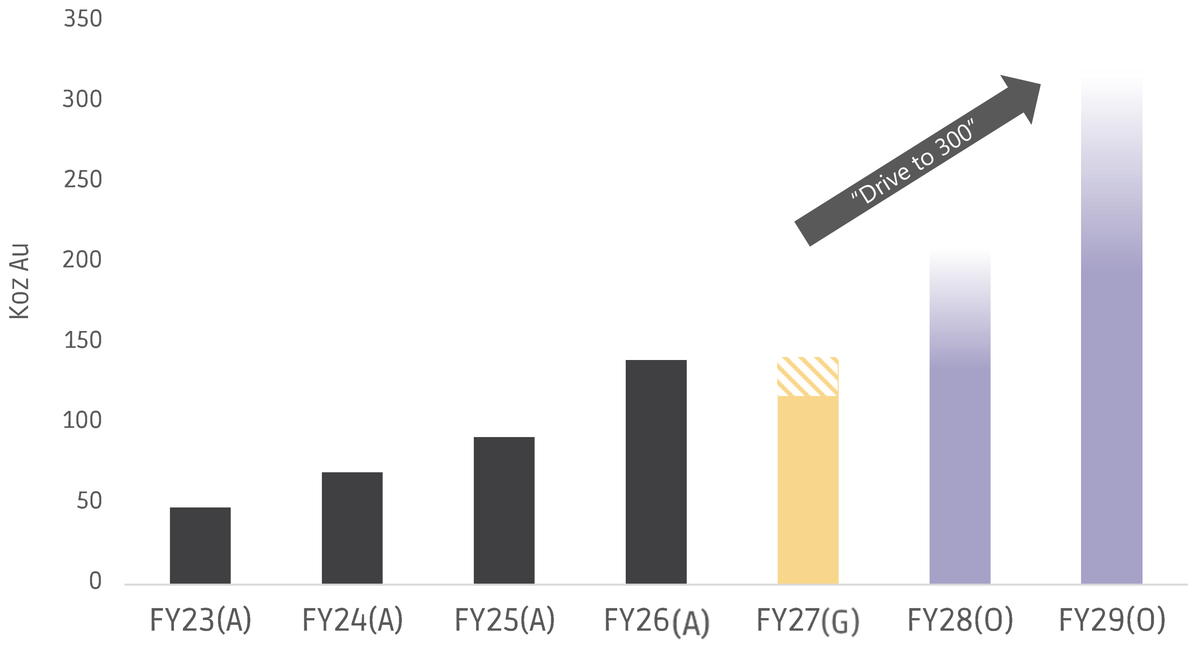
- **Substantial unit cost benefits** (inc. removal of toll treat costs)
- **Continued exploration opportunity**
- **Mitigation of single asset risk** (optionality of two mills)
- **Significant scale** (combined nameplate mill capacity of 4.2 Mtpa[3])

[1] 'DRIVE to 300' is an aspirational target for OBM. Statements and projections in this announcement are aspirational goals and not production targets or forecasts. The Company does not yet have reasonable grounds to believe the "DRIVE to 300" aspiration can be achieved.
[2] Nameplate capacity of new mill of 3.0 Mtpa. Refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026
[3] Nameplate capacity of existing mill of 1.2 Mtpa + new mill

DRIVE to 300[1] – Development underway

Internally funded organic growth pathway; capital to support scale, margin growth

FY27 Guidance 125 – 140 koz Au @ AISC A$3,400/oz - A$3,600/oz[2]



Capital outlook[2] - Updated FY27 Capital Guidance

FY27 total capital guidance: A$425 million

Focus Area	Growth Capex	**FY27(G)**	FY28(O)	FY29(O)
New Mill & Infrastructure: Increase production, reduce unit costs	New 3 Mtpa Mill: EPC, facilities, cont. (A$M)	**240**	135	-
	Infrastructure growth and upgrades (A$M)	**70**	110 FY28-FY29	
New Mines: Support production growth, mine life extension	**Approved:** Waihi Underground (A$M)	**40**	40	5
	Pending FID[3]: Round Dam Open Pit (A$M)	-	160 (FY28-FY29)	
R&R Growth:	Exploration (A$M)	**75**	75	75

A= Actual G= Guidance (hashed zone represents guidance range) 0 = Aspirational growth outlook.
[1]Refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026 [2]Refer ASX Ann. "June 2026 Quarterly Activities Report" dated 16 July 2026

A$468[1] million in liquidity, funded for growth

Growth to be funded through combination of existing and future cash flows, upsized corporate revolver

Balance sheet; right-sized for growth

A$267.7 million in cash[2] ~A$183.5 million in cash added over FY26, after ~A$236 million re-investment in development and growth

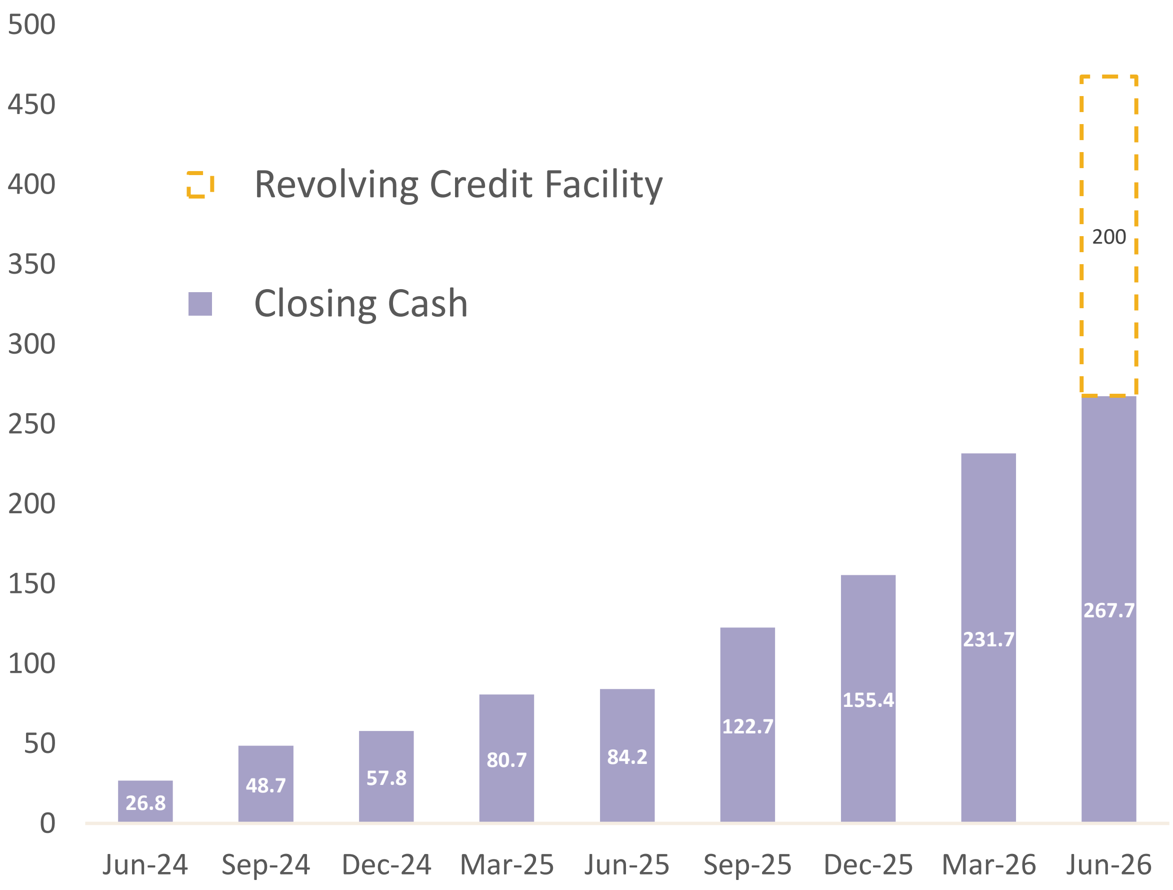
Revolving credit facility in place: A$200 million (undrawn), 3-year tenor[3]

~A$468 million in available liquidity and a robust outlook for future cash generation sees the Company well funded for growth[4]

Put Options & Collars[5] – price protection

Period	Put Option Exercise Price (A$oz)	Put Option Premium (A$/oz)	Purchased Put Options (oz)	Put Option Premium ($m)	Sold Call Options (oz)	Sold Call Option Exercise (A$/oz)
Nov 26 – Oct 27	6,000	308	99,996	30.8	-	-
Nov 27 – June 28	6,000	210	66,664	14.0	33,128	8,400

Substantial liquidity position (A$M)



[1,2]ASX Ann. "June 2026 Quarterly Activities Report' dated 16 July 2026 [3]Refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026 [4]Pro-foma liquidity position: Cash at 30 June 2026 + A$200 million undrawn revolving credit facility. [5] Partial collars for November 2027 to June 2028 have recently been added, whereby 66,664 ounces (spread evenly over the period) are protected via a $6,000/oz Put Option, which have been paid for by 33,128 'sold' Call Options with an exercise price of $8,400 + $14.0m in deferred option premium. The 'sold' Call Options over 33,128oz represents an obligation to deliver these ounces at $8,400 should the AUD gold price exceed that price.

Critical enabling infrastructure upgrades

Comprehensive infrastructure upgrade package to deliver sustained operations at scale

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Underpins scale uplift, reduced operating costs

~A$180 million[1] capital allocated over three years to set Davyhurst up for sustained, long term production at scale (pending final Board approvals)

Infrastructure highlights include:

- Accommodation capacity to over +900 rooms across the project
- Sealed (all-weather) airstrip at Davyhurst
- Upgrades to key haul roads / traffic routes
- Substantial facility upgrades to workshops/core sheds etc
- Construction of an on-site assay laboratory

Anticipated to deliver substantial benefits to ongoing operating costs, production efficiencies and site amenity

[1] Refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026

Resource and Reserve growth – Key value driver

Long term exploration strategy in place, targeted to deliver growth

Demonstrated exploration success

102% Growth in Mineral Resources since FY23 to 3.69 Moz[1]

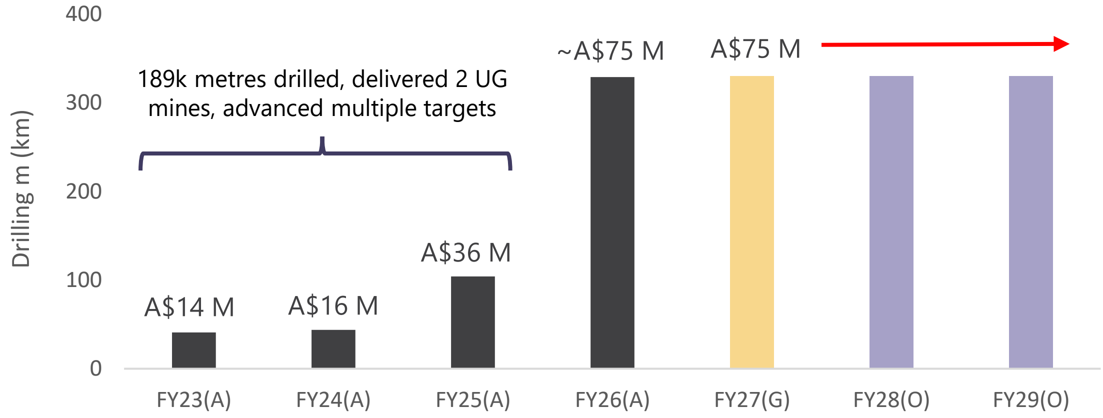
281% Growth in Ore Reserves since FY23 to 610 koz[1]

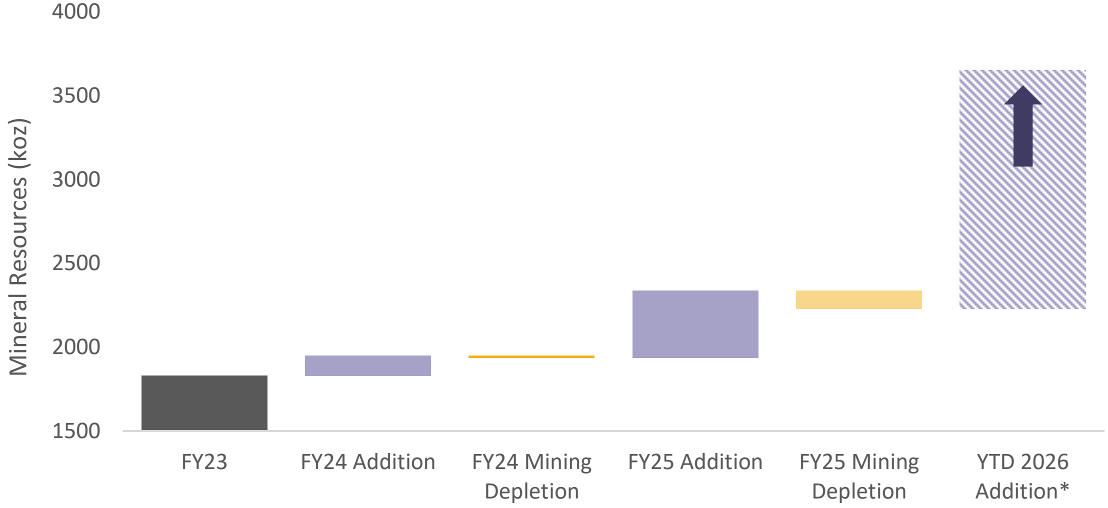
Step-change in exploration budget from FY25, yielding impressive YoY Resource growth, defining multiple new mines

High quality exploration targets remained under-explored

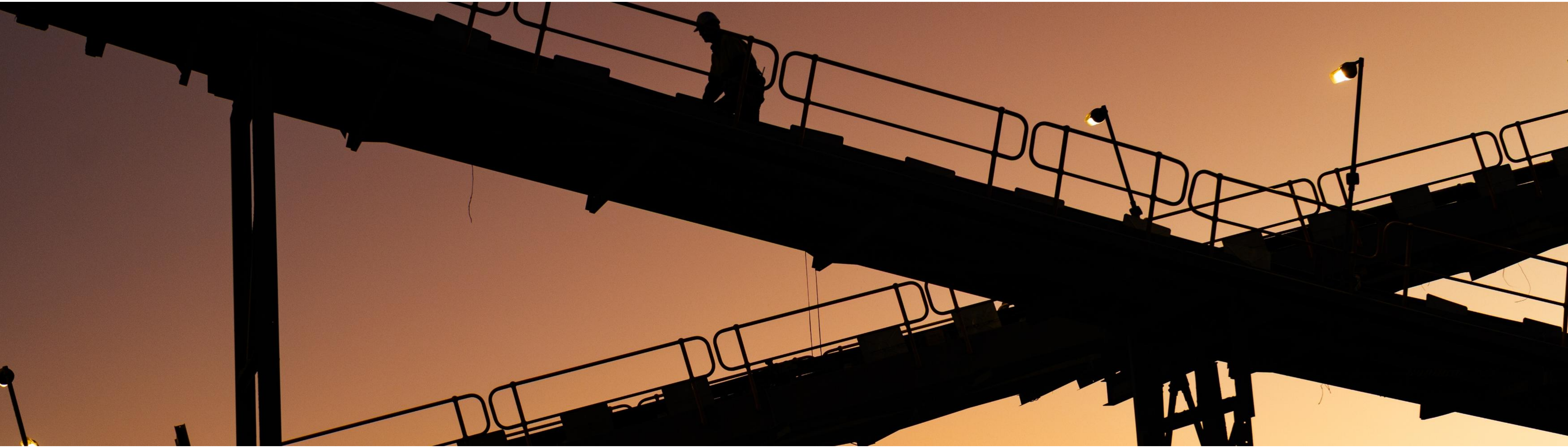
A$75 million pa exploration spend forecast to remain in place over the next 3 years; extending current operations + defining the mines of the future[2]

Step-change organic growth





[1] See ASX Ann. "OBM Annual Resource and Reserve Statement" dated 14 July 2026 [2] Forecast exploration budget subject to ongoing exploration results.
A= Actual G= Guidance 0 = Outlook. Metres forecast based on expected exploration budget, subject to ongoing results. *FY26 Addition net of mining depletion – see ASX Announcement "OBM Annual Resource and Reserve Statement" dated 14 July 2026



Second Mill for Davyhurst

Construction underway for the new standalone 3.0 Mtpa capacity processing plant

Target 4.2 Mtpa nameplate capacity across two mills[1]

Combined target nameplate capacity expected to be reached by FY29

Outstanding operational flexibility

Projected ~250% increase in nameplate capacity by FY29 (at 100% nameplate capacity of both mills)

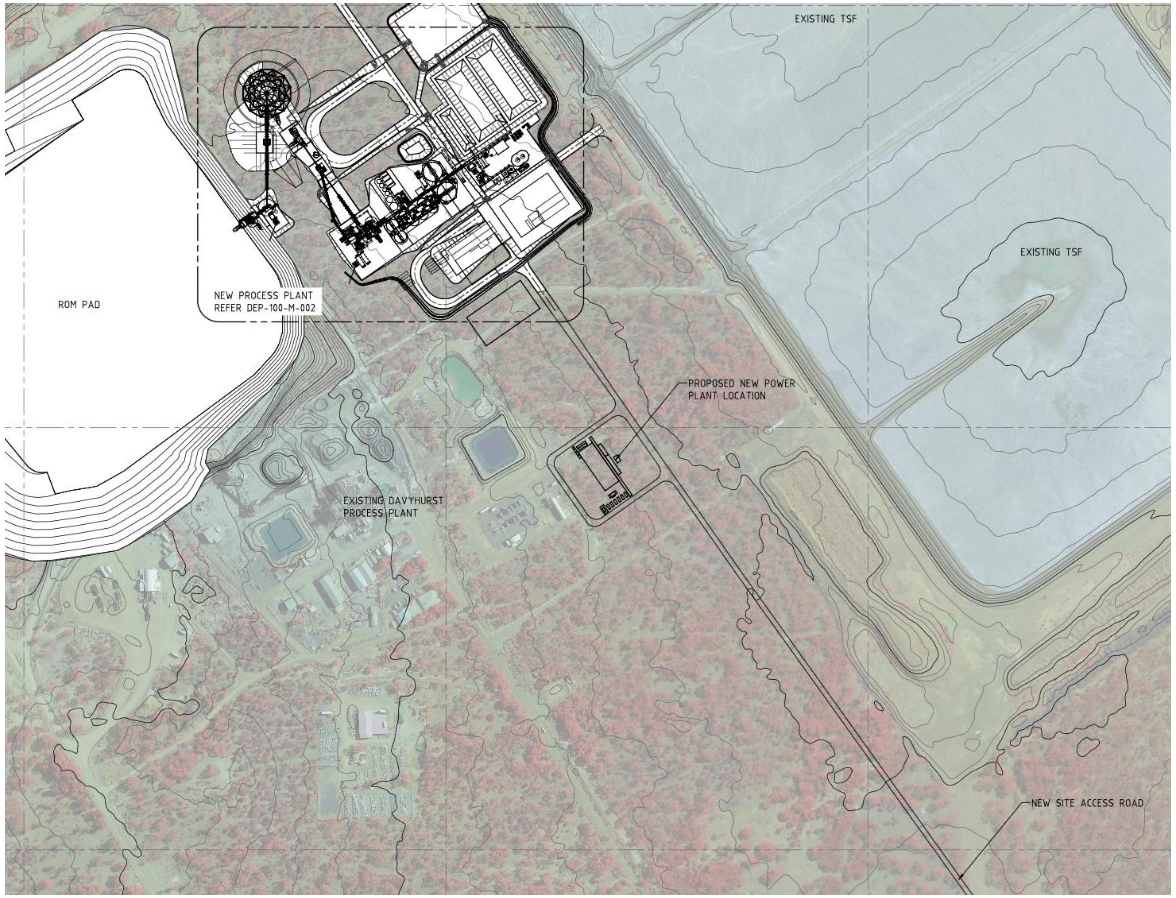
Mitigation of "single asset risk"- multiple mines/multiple mills

Excellent unit cost benefits - economies of scale + removal of high cost third party milling, expected to reduce AISC metrics from FY28

Single stage crusher, 6.0 MW SAG + 6.0 MW Ball mill, simple process flow sheet – fit for purpose

Substantial recovery benefits expected through increased grinding capacity, plant design (91% design recovery)

New mill located next to existing infrastructure



Plan view of the new processing plant, located next to the existing Davyhurst Mill

[1] Existing Davyhurst mill nameplate capacity of 1.2 Mtpa. Targeted new mill nameplate capacity of 3.0 Mtpa. Combined 4.2 Mtpa Targeted nameplate milling capacity across both facilities. See ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026


First flight - new Riverina airstrip. Substantially reducing commute time

Sand King and Riverina

Dependable production, outstanding opportunities for extension

Sand King

Consistent production, heightened opportunity for growth

Key baseload contributor to DRIVE to 300

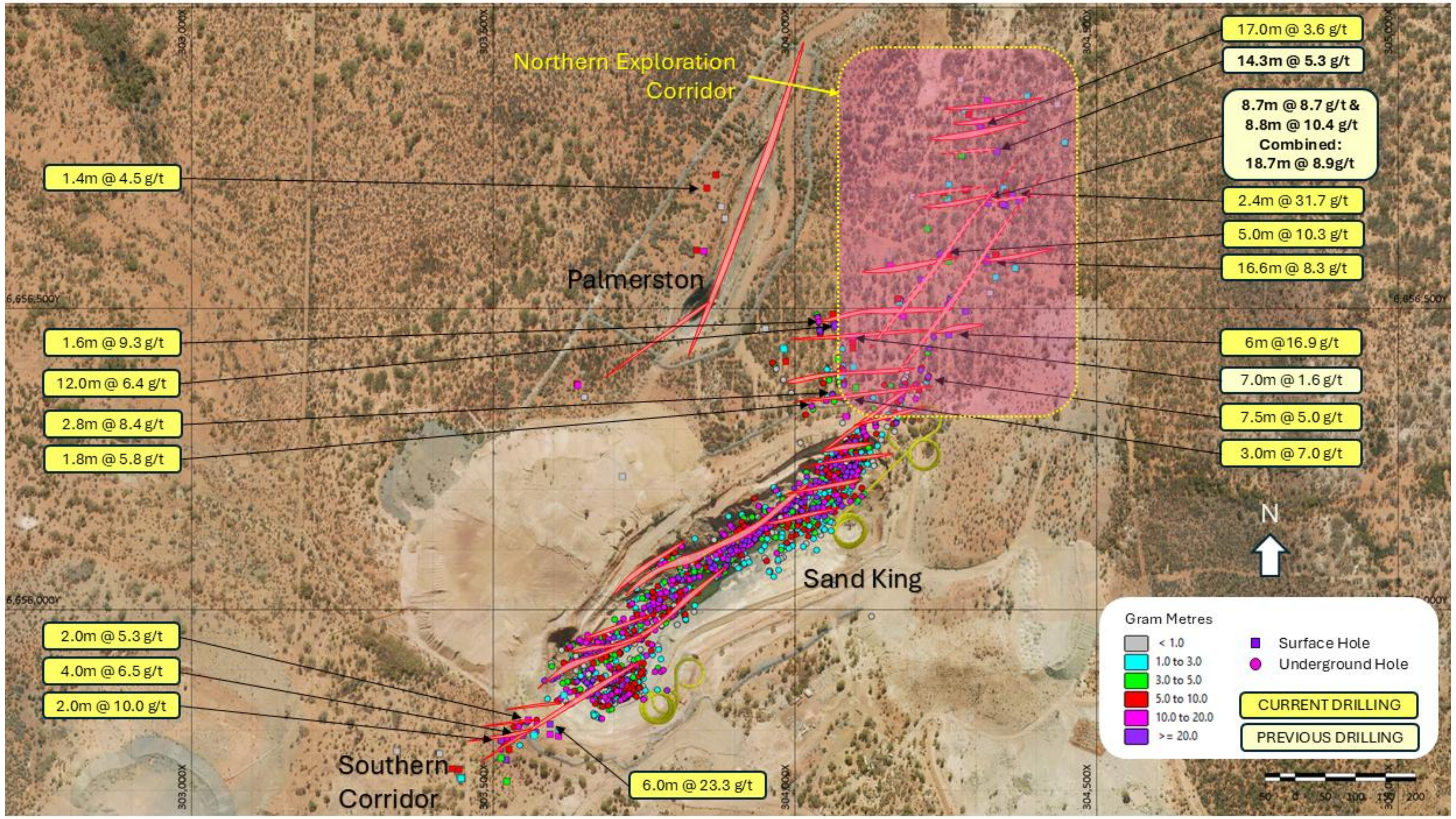
Underground performing well, targeting consistent annual production of ~100koz

Potential for high-grade shoots as well as bulk tonnage opportunities

Northern corridor the next exploration horizon, with decline/drill drive development forecast over FY27

Resources and Reserves[2]

Total (Siberia)	kt	g/t Au	koz Au
Mineral Resource Estimate	5,324	3.1	524
Ore Reserves	1,236	3.2	125



Sand King - plan view highlighting Palmerston / Northern corridor

[1] Refer ASX Ann. "June 2026 Quarterly Activities Report" dated 16 July 2026.
[2] Refer Appendix for Mineral Resource and Ore Reserve statement
[3] Refer ASX Ann. 'Exploration Results Extend Sand King Mineralisation' dated 18 Dec 2025.

Riverina

Resource extension and infill drilling continues to define a simple, robust and continuous system[1]

Riverina down-dip extensions confirmed beyond 1000m below surface

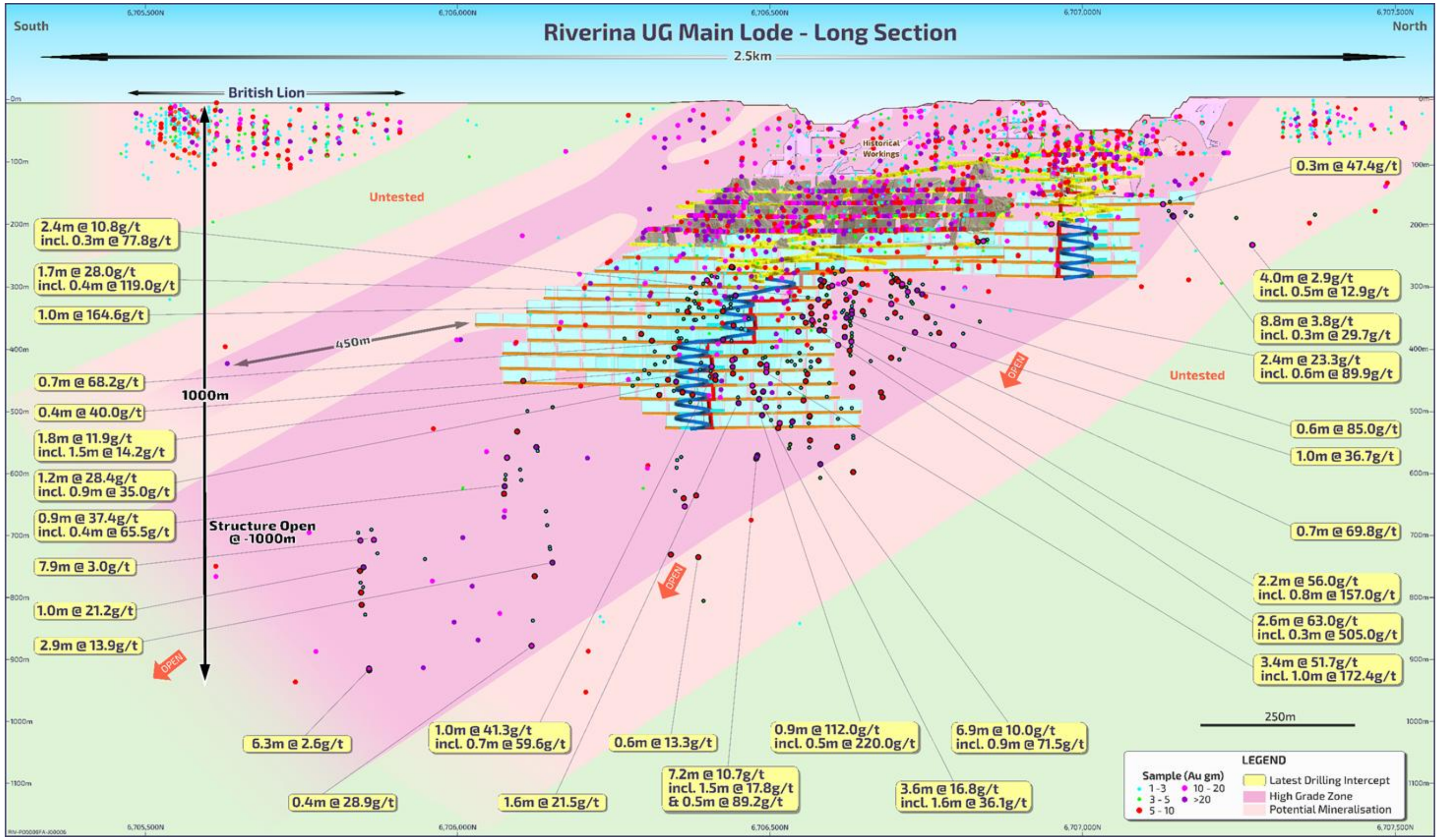
Surface and underground resource definition and extension drilling continues – with over 25km completed in FY26

The mineralised system remains open, providing strong potential for continued resource and reserve growth

Near-mine drilling focussing on mine life extension, with the potential for additional decline development

Resources and Reserves[2]

Total (Riverina Area)	kt	g/t Au	koz Au
Mineral Resource Estimate	11,440	2.3	828
Ore Reserves	844	3.7	100



[1] Refer ASX Ann. 'Outstanding Drill Results Continues to Expand Little Gem and Riverina' dated 23 Oct 2025. [2]Refer Appendix for Mineral Resource and Ore Reserve statement

Waihi Underground

Development underway of Ora Banda's third underground mine in three years

Waihi UG – Another Ora Banda success story

Targeting access into high grade "Golden Pole" during FY27

Waihi UG development underway[1]

Fast tracked development into Golden Pole delivers important high-grade ore during the mill constrained FY27/FY28 period

Development case based on an initial self-funded Resource/Reserve backed 3-year mine life, delivering robust returns[2]

Outstanding potential for mine life extensions through underground drilling – including the newly defined "Midnight" prospect

Resources and Reserves[3]

Total	**kt**	**g/t Au**	**koz Au**
Mineral Resource Estimate	7,265	2.2	482
Ore Reserves* (Waihi UG)	825	3.8	101
Inc. Golden Pole	*254*	*5.0*	*41*

*See Appendix for detailed breakdown of Ore Reserve category

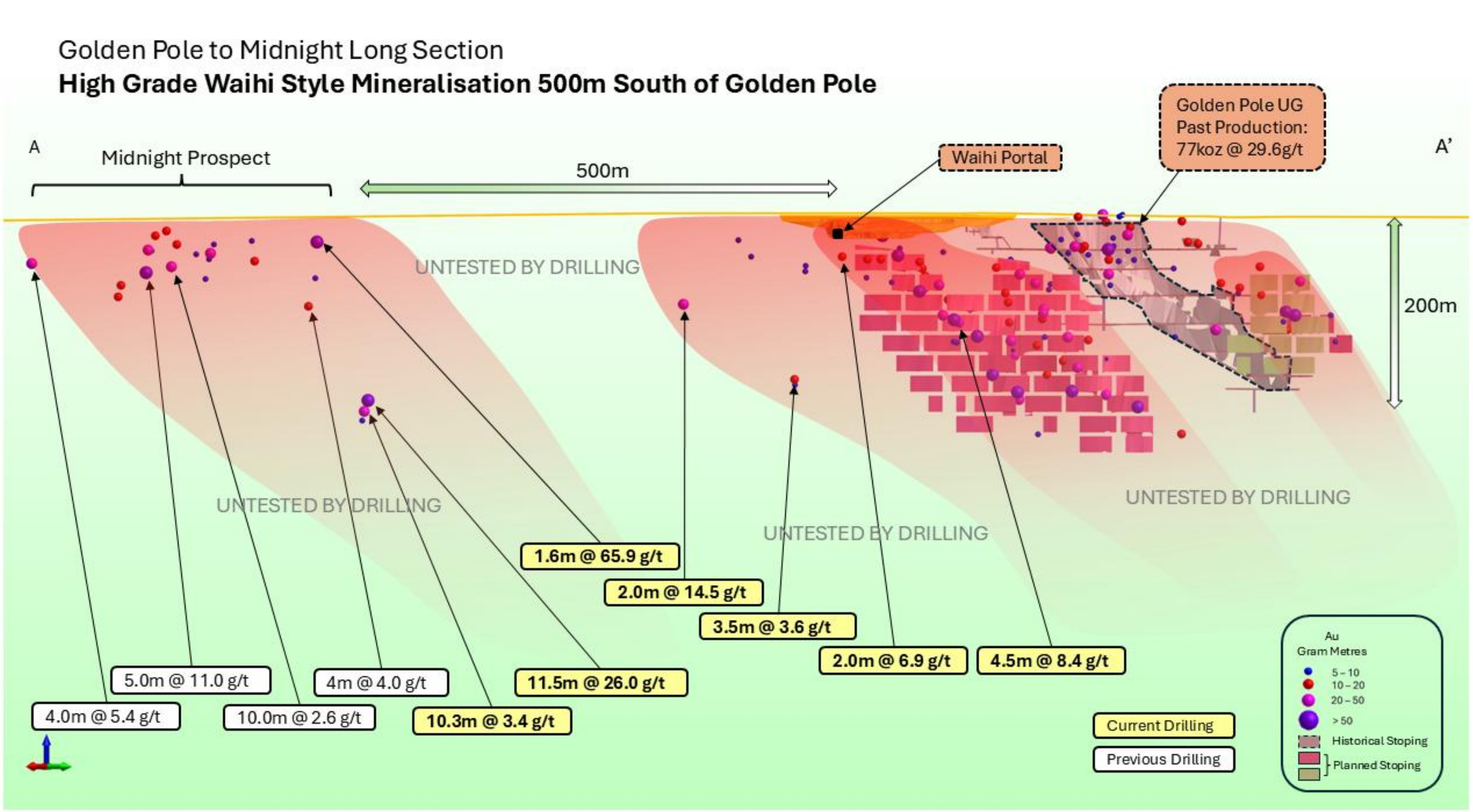
Waihi UG – First portal firing

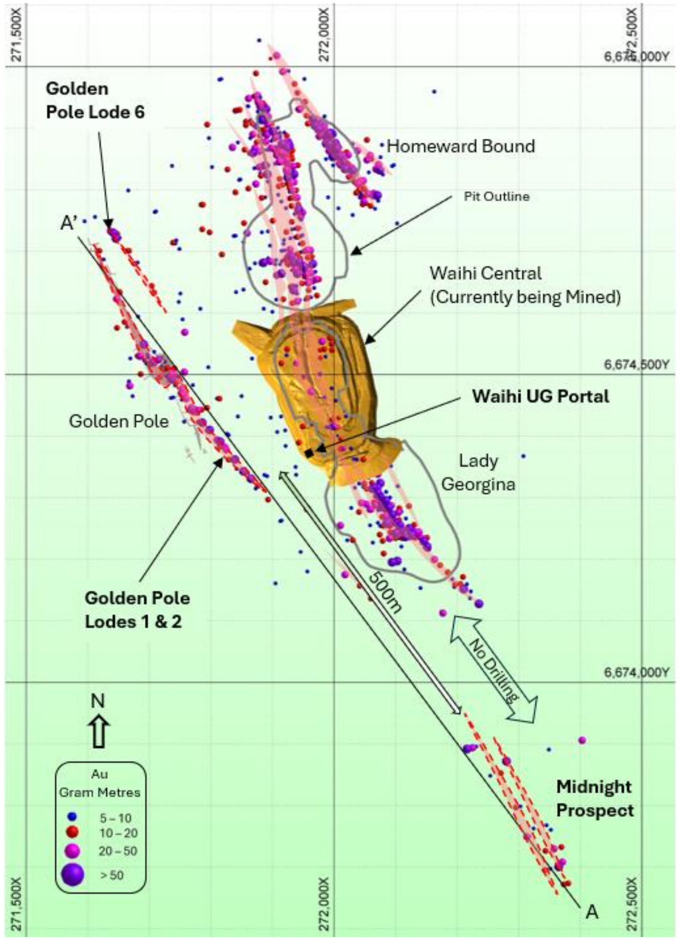
[1] Refer ASX Ann. "Waihi Underground Commenced" dated 10 Sep 2026. [2] Refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026. [3]Refer Appendix for Mineral Resource and Ore Reserve statement

Waihi UG – Untested opportunity

Drilling set to continue through FY27, targeting Golden Pole / Midnight / Waihi line of lodes

Waihi Underground–Golden Pole/Midnight[1]





[1] Refer ASX Ann. "Waihi Underground Commenced" dated 10 Sept 2026

Round Dam open pit – PFS [1]

Significant baseload open pit opportunity ~15km south of Davyhurst Mill

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PFS delivered, FID expected 2H FY27

PFS highlights a robust open pit operation, initially centered around Walhalla, Federal Flag, Federal Flag North

PFS demonstrates initial mine life of ~8 years, 13.5 Mt at 1.7g/t for 724 koz mined

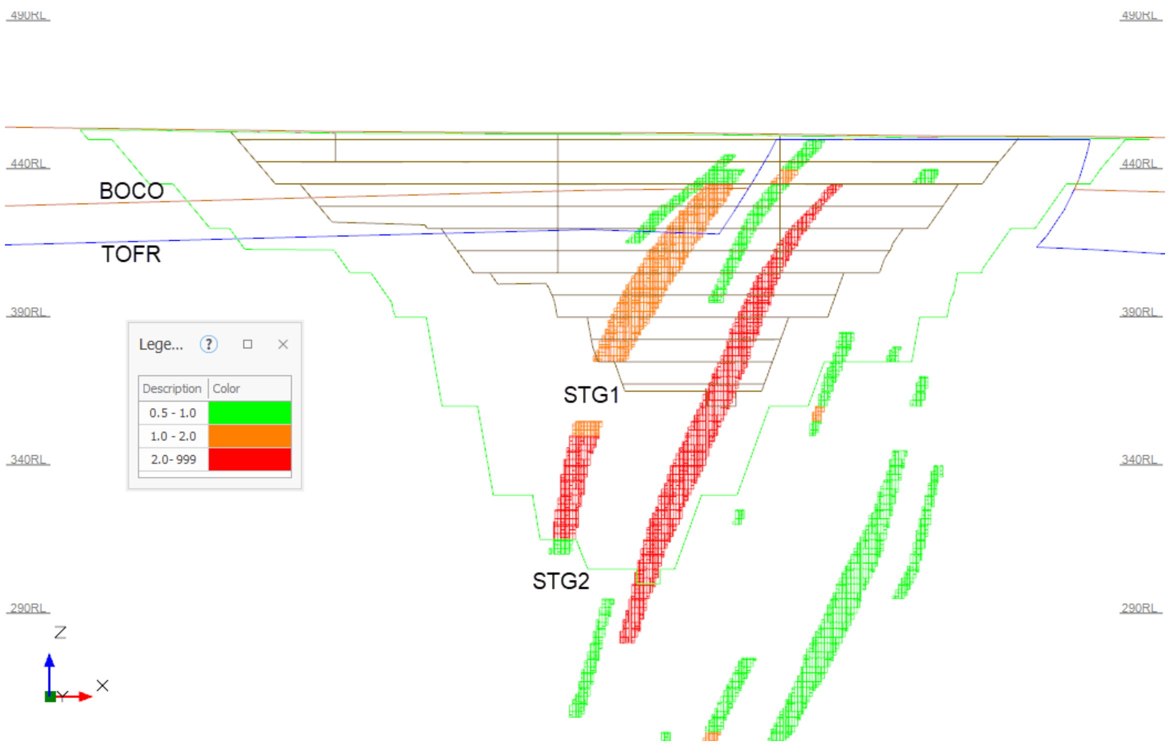
PFS life of mine strip ratio of 9.0:1, metallurgical recovery of 95%

Resources and Reserves[2]

Total	Kt	g/t Au	koz Au
Mineral Resource Estimate	25,351	1.60	1,330
Ore Reserves*	3,669	1.90	233

*See Appendix for detailed breakdown of Ore Reserve category

Stacked lodes, excellent strike continuity



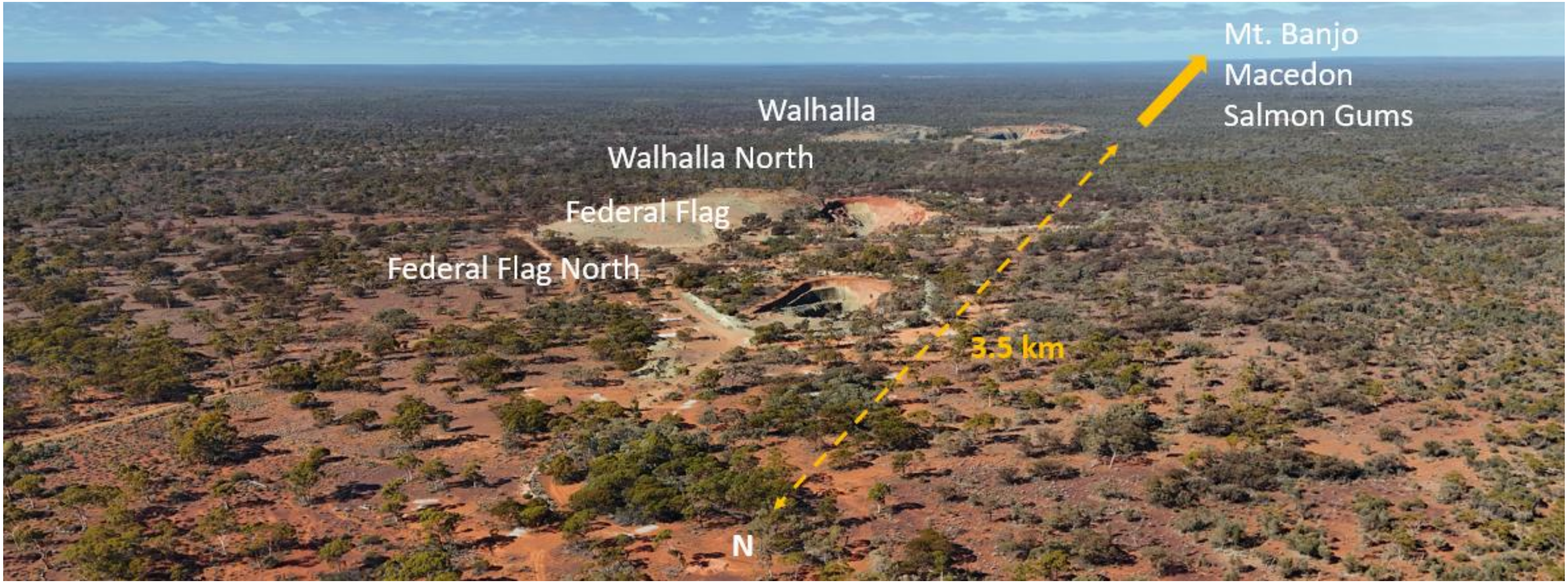
Indicative section 6,662,866 N. Looking north

[1] Refer ASX Ann. "Resource and Reserve Update – Round Dam and Waihi" dated 18 May 2026 [2] Refer Appendix for Mineral Resource and Ore Reserve statement

Round Dam open pit

Outstanding scale, outstanding system

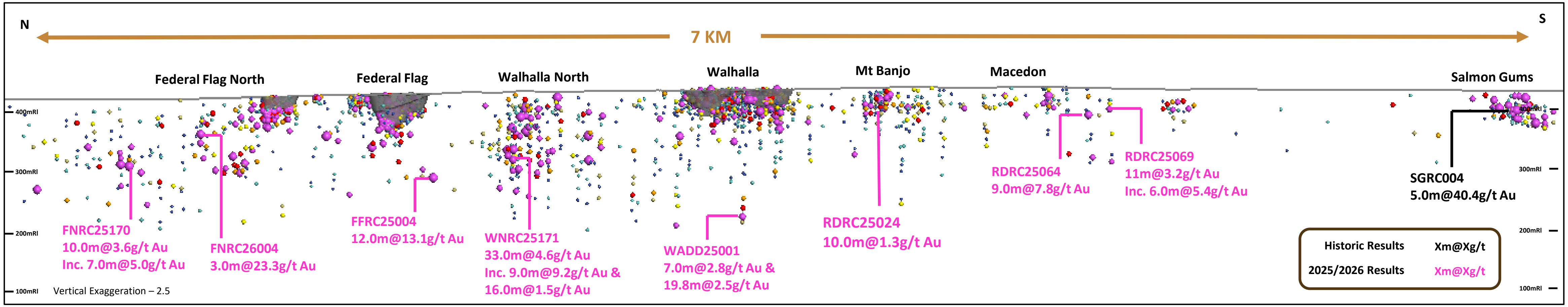
Initial open pit operations focussed on the 3.5km Walhalla-Federal Flag North zone

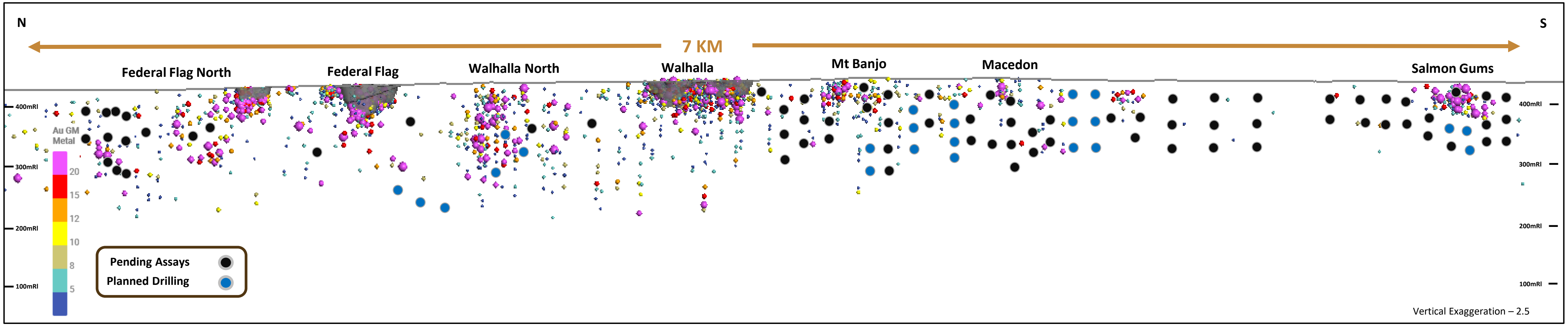


Round Dam Trend[1]

Just the beginning for development of the Round Dam Trend

Limited drilling below 100 metres, extensive geological potential





[1] Refer to ASX Ann. 'Company and Site Visit Presentation' dated 13 March 2026

New mines continue to de-risk Davyhurst[1]

Targeting baseload feed through a mixture of open pit, underground operations

Optionality through multiple mines

Operating plan de-risked through mixture of baseline feed (i.e. Open pits, Sand King) and higher-grade feed (Waihi/Golden Pole)

Ongoing extensional drilling programs at Riverina, Sand King targeting mine life growth

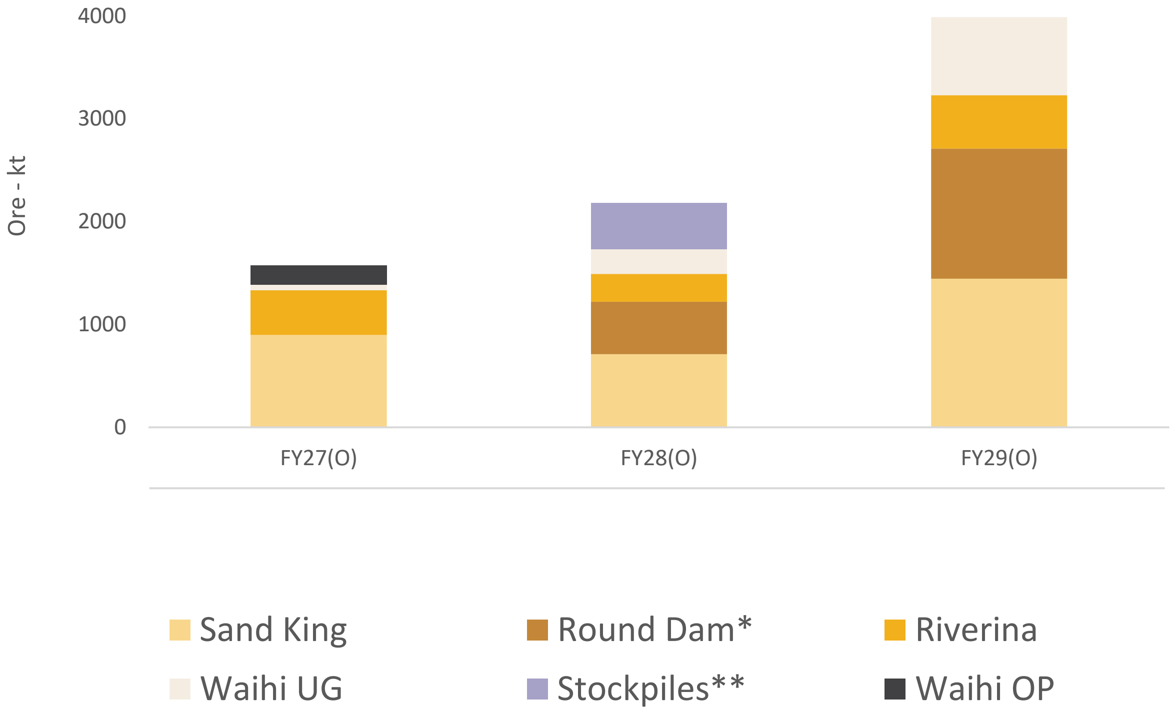
Stockpile build ahead of FY29

Stockpile build forecast to commence in 2Q FY27

Third-party milling expected to cease 2Q FY27

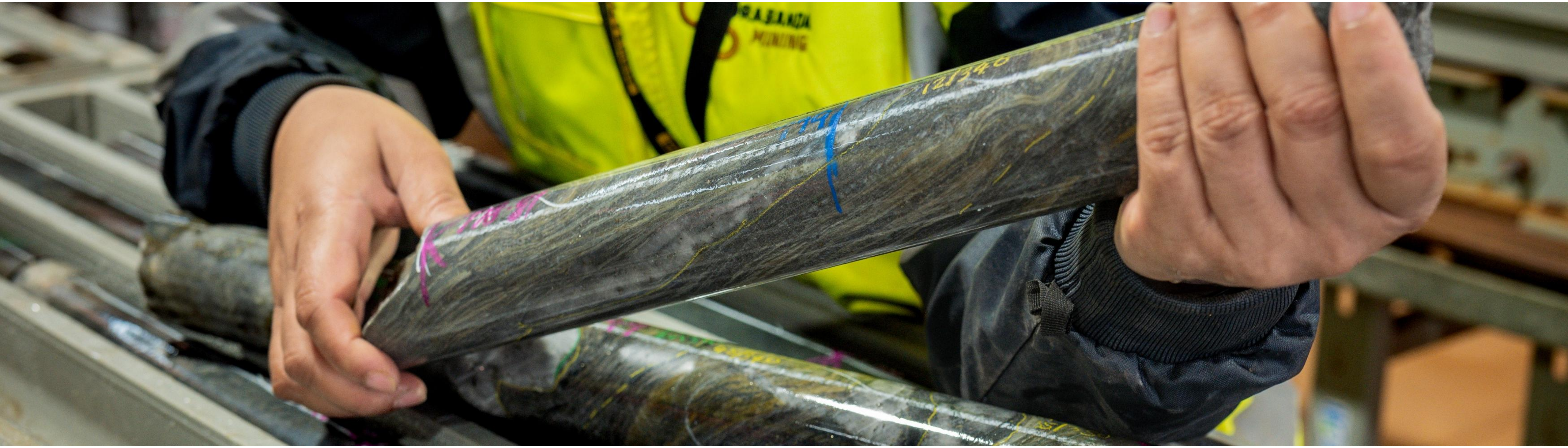
Historical stockpiles forecast to be processed through FY28

Indicative ore contribution – By Source



*Round Dam pending final investment decision
**Historical LG stockpiles

[1] Refer ASX Ann. "DRIVE to 300 – Key Growth Projects Approved" dated 18 May 2026 0 = Aspirational ore contribution, pending final outstanding Board approvals for project development. Note that these are aspirational goals and not production targets or forecasts.



Leveraging our organic growth opportunities

Targeting exponential geological growth

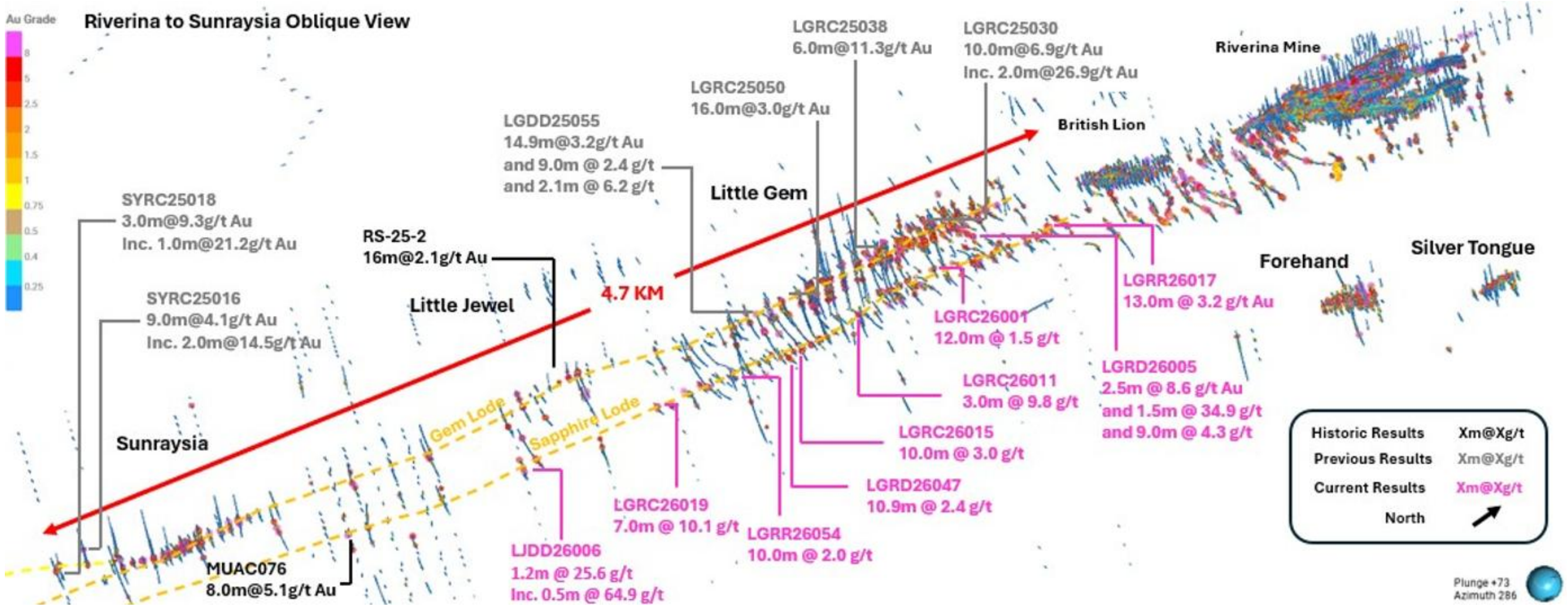
Little Gem – Unlocking a large system

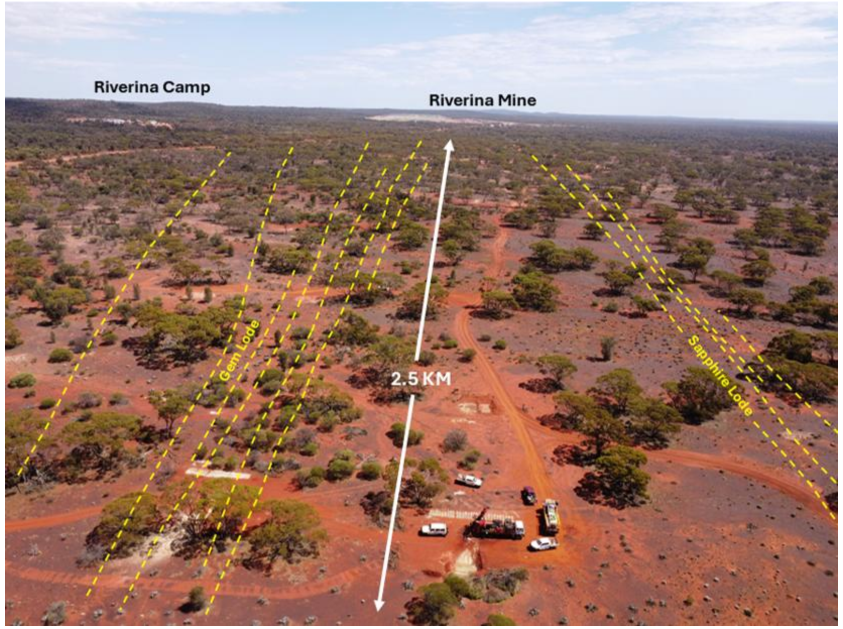
Outstanding drill results continue to expand Little Gem mineralisation[1]

Multi-lode system continues to grow at scale

Recent drilling has expanded Little Gem's mineralised envelope to more than 2.6 kilometres of strike and 750 metres vertically below surface

Opportunity: Little Gem to Sunraysia not currently considered part of DRIVE to 300





[1] Refer ASX Ann. "Impressive Exploration Results At Little Gem" dated 31 July 2026

Little Gem: Multi-lode system delivering scale

Outstanding drill results continue to expand Little Gem mineralisation[1]

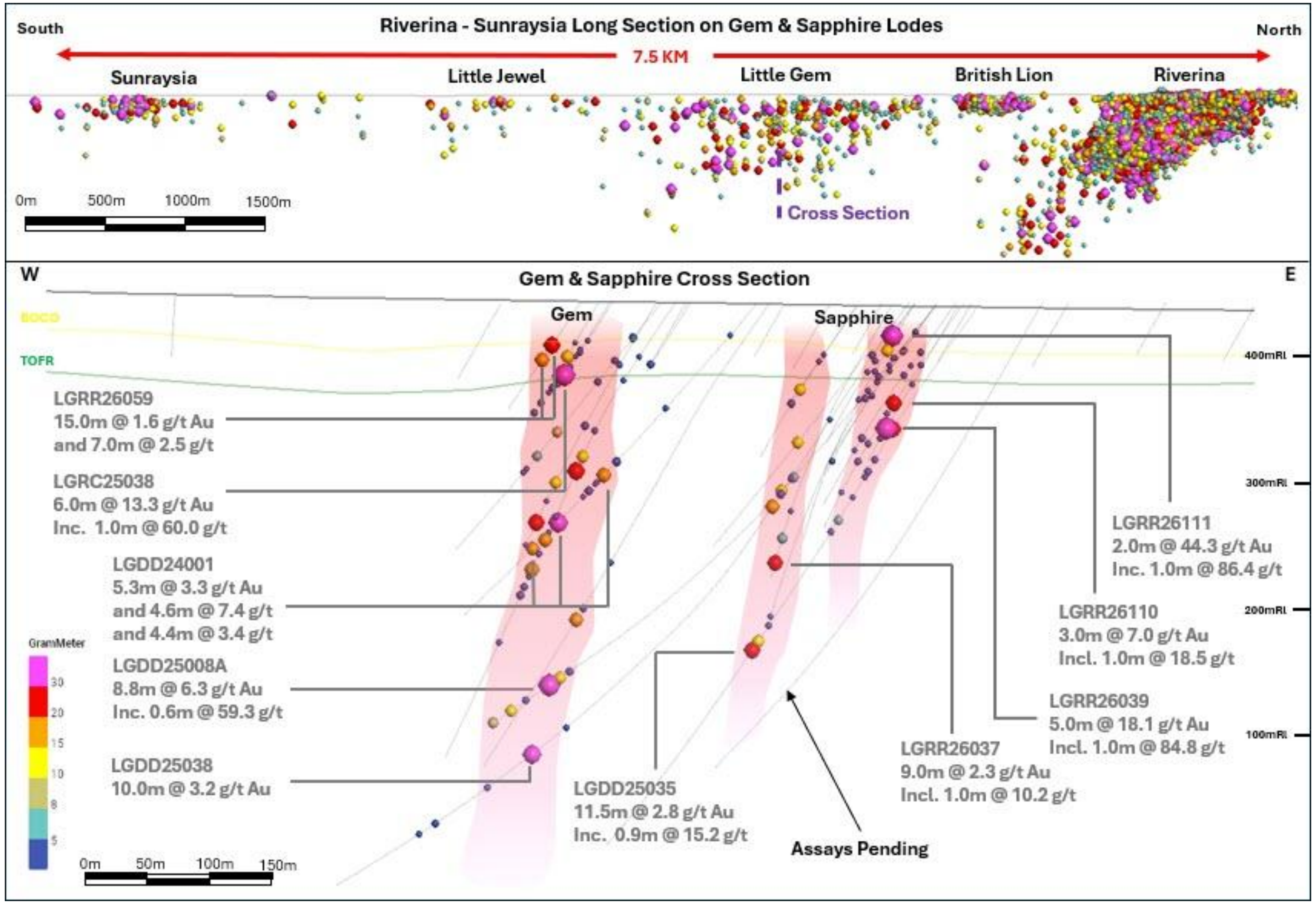
Multi - lode system emerging

Geological interpretation of the Little Gem Prospect continues to evolve and expand with additional drilling

Mineralisation has been identified over two distinct corridors: High grade Sapphire and Gem lodes, with mineralisation open along strike, down dip

Anticipated delivery of a maiden Mineral Resource estimate for Little Gem during 2Q FY27

Little Gem indicative cross section



[1] Refer ASX Ann. "Impressive Exploration Results At Little Gem" dated 31 July 2026

Riverina to Sunraysia Trend[1]

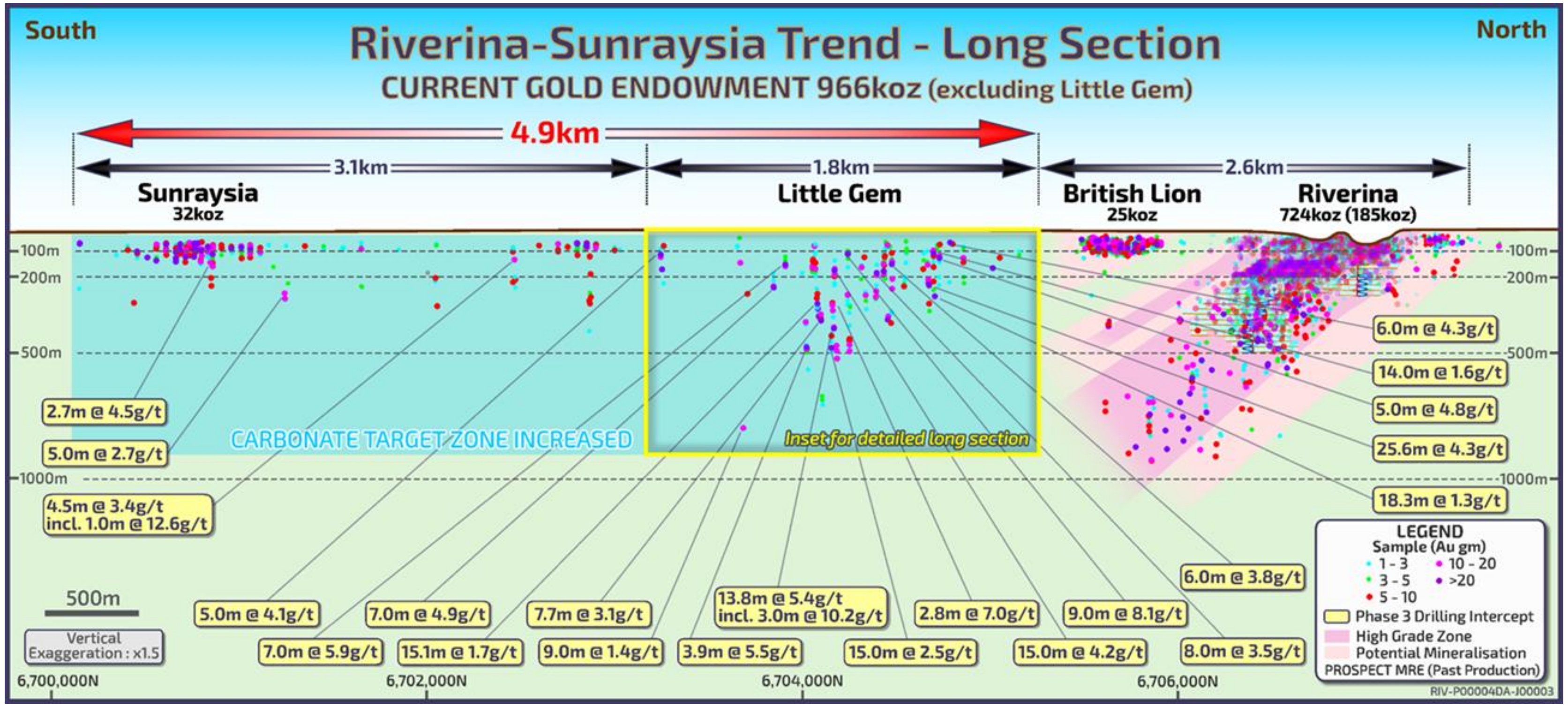
+7.5km of prospective strike from Riverina to Sunraysia

Riverina-Gem; big system, getting bigger!

Highly prospective corridor, with near term focus on "Little Gem"

Potential scale of the project yet to be fully understood

+360 drill holes completed across the Little Gem/Sunraysia by Ora Banda, with drilling ongoing



[1] Refer ASX Ann. "Outstanding Drill Results at Little Gem and Riverina" dated 23 Oct 2025

Mulline

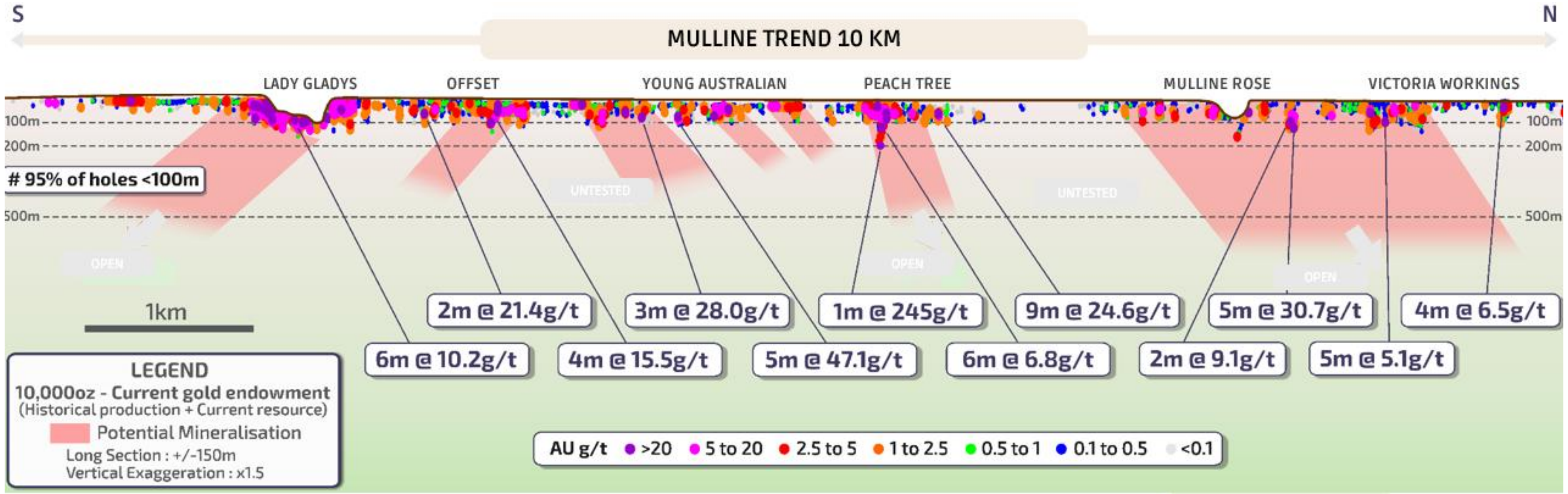
Underexplored significant geological trend, ~8km west of the Riverina Trend

Over 10km trend with old open pit mines, numerous surface anomalies & high grades

Prior exploration work based on limited air core, reverse circulation and diamond drilling[1]

Less than 5% of drill holes are below 100 vertical metres

Exploration opportunity for potential future high-grade mines



Mulline long section Looking west

[1] Refer ASX Ann. "Operation and Exploration Update" dated 22 Feb 2022

Sustainability at Ora Banda

Sets the foundation on which our future production growth will be built

12-MONTH TRIFR
7.65[1]

12-MONTH LTIFR
0.5[2]

ENVIRONMENTAL MANAGEMENT SYSTEM

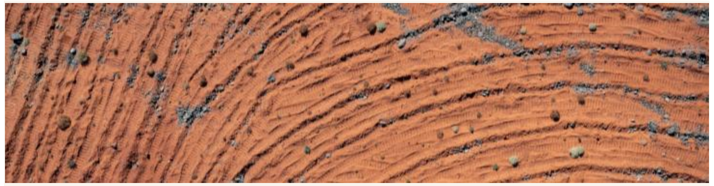
Including progressive rehabilitation, embedded into operations

HIGHLY MOTIVATED AND ENGAGED EMPLOYEES[3]

- 19.7% turnover, below internal targets and industry benchmarks
- Female participation 23% of employees
- Highly engaged workforce with continued investment in training, development and wellbeing initiatives

SUSTAINABILITY COMMITTEE

Established to oversee performance



COMMUNITY ENGAGEMENT

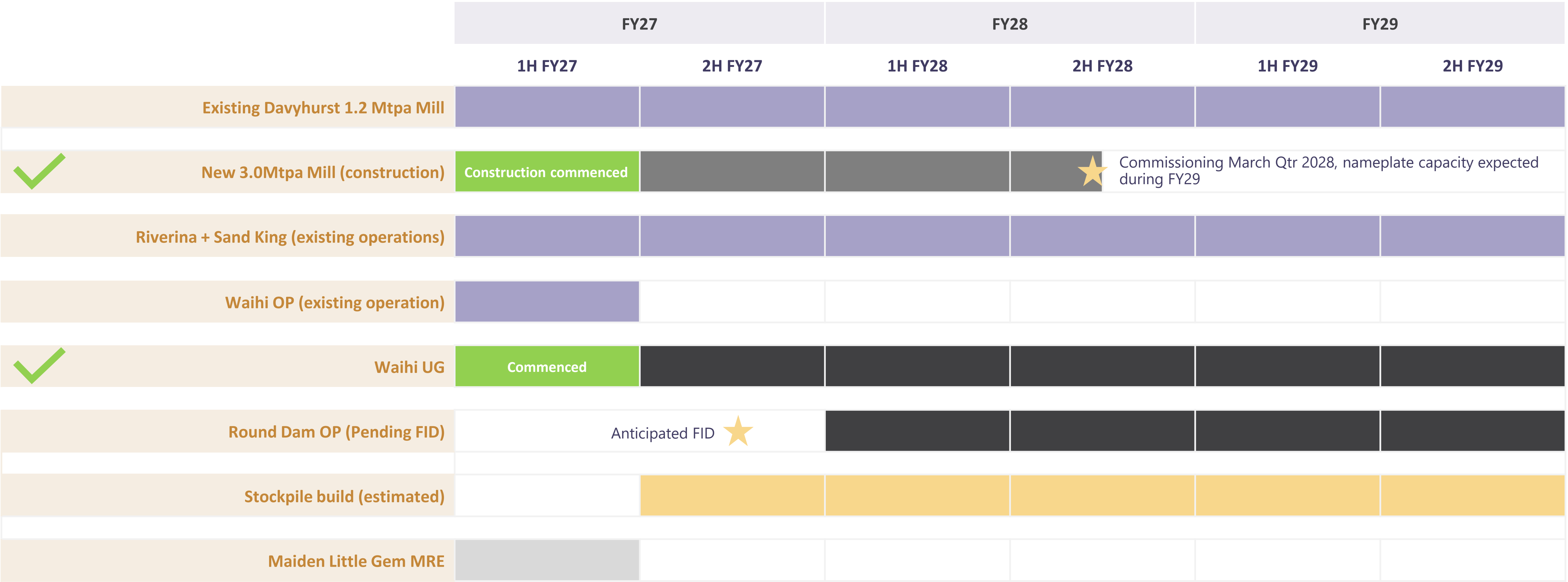
Active engagement with community and traditional owners as key stakeholders

[1,2] Refer ASX Ann. 'June 2026 Quarterly Activities Report' dated 16 July 2026
[3] Refer ASX Ann. '2026 Annual Report' dated 26 Aug 2026

On the road – DRIVE to 300

Key near-term catalysts of Ora Banda's 3-year plan to double production, reduce costs

Ora Banda 3-year aspirational outlook



Appendix

Mineral Resource Statement

PROJECT		MEASURED			INDICATED			INFERRED			TOTAL MATERIAL		
		('000t)	(g/t Au)	('000oz.)	('000t)	(g/t Au)	('000oz.)	('000t)	(g/t Au)	('000oz.)	('000t)	(g/t Au)	('000oz.)
LIGHTS OF ISRAEL		-	-	-	74	4.3	10	180	4.2	24	254	4.2	34
MAKAI SHOOT		-	-	-	1,985	2.0	128	153	1.7	8	2,138	2.0	136
WAIHI	Open Pit	-	-	-	224	2.3	16	1	1.0	0	225	2.3	16
	Underground	-	-	-	3,833	2.2	268	3,207	1.9	197	7,040	2.1	466
	TOTAL	-	-	-	4,057	2.2	285	3,208	1.9	197	7,265	2.1	482
Central Davyhurst Subtotal		-	-	-	6,116	2.1	423	3,541	2.0	230	9,657	2	652
LADY GLADYS		-	-	-	1,858	1.9	114	190	2.4	15	2,048	1.9	125
RIVERINA AREA	Open Pit	476	1.7	26	2,118	1.6	106	117	1.5	6	2,711	1.6	138
	Underground	396	3.2	41	4,182	2.3	311	4,151	2.5	338	8,729	2.5	689
	TOTAL	872	2.4	68	6,300	2.1	417	4,268	2.5	343	11,440	2.3	828
BRITISH LION	Open Pit	-	-	-	386	1.6	20	17	1.6	1	403	1.6	21
	Underground	-	-	-	36	3.2	4	3	3.8	0	39	3.2	4
	TOTAL	-	-	-	422	1.7	23	20	2.0	1	442	1.7	25
FOREHAND	Open Pit	-	-	-	-	-	-	691	1.5	33	691	1.5	33
	Underground	-	-	-	-	-	-	153	2.5	12	153	2.5	12
	TOTAL	-	-	-	-	-	-	844	1.7	46	844	1.7	46
SILVER TONGUE	Open Pit	-	-	-	-	-	-	127	2.3	9	127	2.3	9
	Underground	-	-	-	-	-	-	77	4.5	11	77	4.5	11
	TOTAL	-	-	-	-	-	-	204	3.1	21	204	3.1	21
SUNRAYSIA		-	-	-	175	2.1	12	318	2.0	20	493	2.0	32
Riverina-Mulline Subtotal		872	2.4	68	8,755	1.9	566	5,844	2.4	446	15,471	2.2	1,075
SAND KING	Open Pit	-	-	-	-	-	-	-	-	-	-	-	-
	Underground	339	2.8	31	2,110	2.8	192	1,439	3.0	140	3,888	2.9	363
	TOTAL	339	2.8	31	2,110	2.8	192	1,439	3.0	140	3,888	2.9	363
MISSOURI	Open Pit	-	-	-	-	-	-	-	-	-	-	-	-
	Underground	-	-	-	464	3.4	51	246	4.9	39	710	3.9	89
	TOTAL	-	-	-	464	3.4	51	246	4.9	39	710	3.9	89
PALMERSTON / CAMPERDOWN		-	-	-	118	2.3	9	174	2.4	13	292	2.4	23
BLACK RABBIT		-	-	-	-	-	-	434	3.5	49	434	3.5	49
Siberia Subtotal		339	2.8	31	2,692	2.9	252	2,293	3.3	241	5,324	3.1	524
CALLION	Open Pit	-	-	-	241	3.7	29	28	1.6	1	269	3.5	30
	Underground	-	-	-	255	6.0	49	156	5.5	28	411	5.8	77
	TOTAL	-	-	-	496	4.9	78	184	4.9	29	680	4.9	107
Callion Subtotal		-	-	-	496	4.9	78	184	4.9	29	680	4.9	107
WALHALLA	Open Pit	-	-	-	4,921	2.0	313	15,559	1.7	830	20,480	1.7	1,142
SALMON GUMS	Open Pit	-	-	-	2,231	1.3	95	2,640	1.1	93	4,871	1.2	188
	TOTAL	-	-	-	7,152	1.8	408	18,199	1.6	924	25,351	1.6	1,330
Round Dam Subtotal		-	-	-	7,152	1.8	408	18,199	1.6	924	25,351	1.6	1,330
Davyhurst Total		1,200	2.6	99	25,200	2.1	1,726	30,100	1.9	1,870	56,500	2.0	3,690

Notes:

1. Riverina, British Lion, Callion, Forehand and Silver Tongue Open Pit Mineral Resource Estimates are reported within a A$2,400/oz pit shell above 0.5 g/t. The British Lion, Missouri, Callion, Forehand and Silver Tongue Underground Mineral Resource Estimates are reported from material outside a A$2,400 pit shell and above 2.0 g/t. Round Dam Open Pit Mineral Resource Estimate is reported above 0.3g/t cut-off inside an optimised A$5,000/oz reporting shell. Waihi Open Pit is reported from Waihi Central within a 2023 pit design shell at a 0.5 g/t cut-off grade. Riverina Underground Mineral Resource Estimates are reported from fresh material below the A$2,400/oz pit shell within ASD solids of dimensions 10 m x 10 m x 1.6 m minimum width at a diluted cut-off grade of 0.8 g/t. Sand King Underground Mineral Resource Estimates are reported from fresh material below 350mRL (base of open pit) within ASD solids of dimensions 10 m x 10 m x 1.6 m minimum width at a diluted cut-off grade of 0.8 g/t. Waihi Underground Mineral Resource Estimates are reported from fresh material within ASD solids of dimensions 10 m x 10 m x 1.6 m minimum width outside the 2023 pit design shell at a diluted cut-off grade of 0.8 g/t.
2. Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles.
3. The values in the above table have been rounded.

Ore Reserve Statement

ORABANDA MINING

PROJECT	PROVED			PROBABLE			TOTAL		
	('000t)	(g/t Au)	('000oz.)	('000t)	(g/t Au)	('000oz.)	('000t)	(g/t Au)	('000oz.)
Davyhurst									
Waihi - Underground	-	-	-	825	3.8	101	825	3.8	101
Waihi - Open Pit	-	-	-	200	2.1	14	200	2.1	14
Round Dam - Open Pit	-	-	-	3,669	1.9	223	3,669	1.9	223
Sub-Total	-	-	-	4,703	2.2	332	4,703	2.2	332
Siberia									
Sand King - Underground	194	2.9	18	1,042	3.2	107	1,236	3.2	125
Sub-Total	194	2.9	18	1,042	3.2	107	1,236	3.2	125
Riverina									
Riverina - Underground	103	4.0	13	741	3.6	87	844	3.7	100
Sub-Total	103	4.0	13	741	3.6	87	844	3.7	100
Low Grade & Stockpiles									
Low Grade – In situ	-	-	-	1,030	0.9	31	1,030	0.9	31
Stockpiles	600	0.9	17	-	-	-	600	0.9	17
Sub-Total	600	0.9	17	1,030	0.9	31	1,629	0.9	48
Combined ORE TOTAL	900	1.7	49	7,500	2.3	560	8,400	2.3	610

Notes:

1. *The combined total is rounded to reflect accuracy and may not total exactly.*
2. *This Ore Reserve Estimate is current as at 1 April 2026.*
3. *This Ore Reserve was estimated from economic practical mining envelopes following the application of modifying factors for mining dilution and ore loss.*
4. *For the underground mine Ore Reserve, dilution skins were applied to the Mineral Resource estimate. Dilution was included at the background grade estimated into the model. The Riverina, Sand King and Waihi dilution was estimated to be 51%, 23% and 29% respectively and includes planned and unplanned dilution reflecting practical mining shapes for the defined mineralisation geometry.*
5. *Mining recovery for Riverina, Sand King and Waihi were estimated to be 83%, 82% and 82% respectively. This recovery allows for rib and sill pillars to remain in place and an additional 5% provision for operational losses.*
6. *The underground mine Ore Reserve was estimated for Riverina, Sand King and Waihi using cut-off grades of 2.5 g/t, 2.4 g/t and 2.2 g/t, respectively. The cut-off grades were based on a gold price of A$2,500/oz. Costs used in the cut-off grade calculation allow for ore haulage, processing, site and corporate overheads and royalties. Process recoveries are specific to the location with process recoveries for Riverina, Sand King and Waihi estimated to be 88%, 87% and 90%, respectively, based on metallurgical test work. The recovery performance through the Davyhurst plant, from processing Riverina and Sand King ores, was 92% in FY26 to EOM March-26.*
7. *For the Waihi and Round Dam open pit Ore Reserves, dilution skins were applied to the undiluted Mineral Resources. The method also included internal and edge planned and unplanned dilution resulting from forming practical mineable shapes. The average dilution at Waihi and Round Dam was estimated to be 27% and 20% respectively. Dilution was incorporated in the estimate at the background grades in the block model. The average grade of dilution for Waihi and Round Dam was 0.16 g/t and 0.11 g/t respectively. Ore loss was incurred in the Auto Stope Designer (ASD) Deswik™ process due to variation between mineralised lode geometry and practical dig block geometry. In addition, a nominal 5% loss was applied for further mining losses occurring through normal operations.*
8. *The open pit Ore Reserve was estimated for Waihi and Round Dam using cut-off grades of 1.2 g/t at A$2,400/oz and 0.7 g/t at A$3,600/oz, respectively. Low Grade material within the Ore Reserve for Waihi and Round Dam open pits were estimated using cut-off grades of 0.8 g/t at A$3,400/oz and 0.5 g/t at A$5,000/oz, respectively. Costs used in the cut-off grade calculation allow for ore haulage, processing, site overheads and selling costs. A weight average processing recovery for Waihi and Round Dam ores of 90% and 95%, respectively for oxide, transition and fresh.*
9. *The economic mining envelope at Waihi also considered the cost of disposal of existing in-pit tailings.*
10. *The Inferred Mineral Resource within the mining envelope was considered as waste when defining limits of the mining envelopes; however, minor inclusion of Inferred material occurs as a result of inherent in practical mining shapes within the Underground mines and is not relied upon for economic extraction. Inferred material within the Underground mine portion of the Ore Reserve was estimated at approximately 2% of ounces at 2.3 g/t. This material occurs at the edges of the mining envelope.*

ASX Listing Rule 5.23 Statements

Ore Reserves

The information in this announcement that relates to Ore Reserve estimates is extracted from the ASX announcement titled "Annual Mineral Resource and Ore Reserve Statement" dated 14 July 2026 which is available to view at asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Mineral Resource

The information in this announcement that relates to the:

Waihi, Round Dam, Sand King and Riverina Mineral Resource estimate is extracted from the ASX announcement titled "Annual Mineral Resource and Ore Reserve Statement" dated 14 July 2026;

Missouri Mineral Resource estimate is extracted from the ASX announcement titled "Mineral Resource and Ore Reserve Statement" dated 2 July 2024;

Forehand, Silver Tongue & British Lion Mineral Resource estimate is extracted from the ASX announcement titled "Davyhurst Gold Project Mineral Resource and Ore Reserve Statement" dated 29 July 2021;

Callion Mineral Resource estimate is extracted from the ASX announcement titled "Maiden Callion Underground Resource of 77,000 oz" dated 29 June 2020;

each of which is available to view at asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to Mineral Resources other than those listed above is extracted from the Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. These Mineral Resources were first reported in accordance with the JORC 2004 Code and have not been updated to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company is not aware of any new information or data that materially affects the information in that Prospectus and confirms all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Exploration Results

The information in this Presentation regarding Exploration Results has been extracted from the Company's ASX releases set out below, which are available to view at www.orabandamining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in those ASX releases. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those ASX releases. For further information on historical significant intercepts please also refer to the Company's website www.orabandamining.com.au

Riverina, 'Outstanding Drill Results at Little Gem and Riverina' dated 23 October 2025, 'Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025, 'Exploration Results at Little Gem' dated 19 March 2025, 'Outstanding Results at Little Gem Confirm Greenfields Discovery' dated 13 March 2025, 'Successful Exploration Drilling at Riverina Paves the Way for Multi-year Mine Life Extension' dated 13 February 2025, 'Davyhurst Gold Project Update' dated 3 September 2024, 'Riverina Underground & Sand King Update' dated 4 April 2024, 'Company Update – Key Milestones Achieved' dated 28 November 2023, 'Exploration Update' dated 3 August 2023, 'Exploration Update' dated 16 May 2023, 'Riverina Exploration Update' dated 10 February 2023, 'Riverina Exploration Update' dated 7 December 2022, 'Riverina Exploration Update' 19 October 2022, 'Riverina Underground Infill and Extension Drilling Delivers Strong Results' dated 2 August 2021, 'First Pass Exploration Success – Grass roots exploration intersects significant mineralisation' dated 30 July 2021, 'Riverina South & Riverina Underground Infill and Extension Drilling Delivers Further Strong Results' dated 8 March 2021, 'Infill Drilling at Riverina South Delivers Further Strong Results' dated 10 February 2021, , 'Further Strong Results from Riverina South' dated 10 August 2020, 'Initial Drilling at Riverina South Delivers Strong Results' dated 9 April 2020, First Phase of Drilling at Riverina Finalised Upgraded Minerals Resource Estimate Underway' dated 8 October 2019, 'High Grade Results from Riverina Phase 1 Drilling Continue' dated 16 September 2021, 'High Grade Assay Results Continue at Riverina' dated 26 August 2019, 'High Grade Assay Results Received including 23m@9.1g/t Au' dated 29 July 2019, and 'Riverina Drilling Update' dated 17 Apr 2018.

Mulline Exploration Long: 'Operational and Exploration Update' dated 22 February 2022, 'Further Exploration Success in Grass Roots and Brownfields Exploration Programs' dated 25 October 2021 and 'Exploration Drilling Delivers Encouraging Results' dated 20 May 2020.

Riverina Exploration Long: 'Exploration Update' dated 3 August 2023, 'First Pass Exploration Success ' dated 30 July 2021 and 'Riverina South & Riverina Underground Infill and Extension Drilling Delivers Further Strong Results' dated 8 March 2021. 'Strong New Drill Results at Riverina, Waihi & Little Gem' dated 10 June 2025

Sand King: 'Exploration Results Extend Sand King Mineralisation' dated 18 December 2025, 'Sand King Drilling Expands Mining Inventory Plus 300m Step-Out Returns Significant High-Grade Results' dated 9 September 2025', Sand King Underground Ramp Up On Track With First Ore Batched Through Davyhurst Mill' dated 28 February 2025, 'First Ore Intersected at Sand King' released on 19 December 2024, 'Davyhurst Gold Project Update' dated 3 September 2024, 'Riverina Underground & Sand King Update' dated 4 April 2024, 'New High Grade Lode System Discovered at Sand King' dated 28 February 2024, 'Exploration Update – Sand King' dated 6 February 2024, 'Exploration Update – Sand King' dated 2 November 2023, 'Exploration Update' dated 3 August 2023, 'High Grade Results for Sand King Validation Drill Program' dated 27 April 2020, 'Missouri Deposit Mineral Resource and Reserve Update' dated 15 December 2016 , 'Outstanding Siberia Drilling Results Continue' dated 23 November 2016 , 'High Grade Results Continue at Siberia' dated 15 November 2016, 'High Grade Results Continue at Siberia' dated 2 November 2016,'Siberia Drilling Update' dated 25 October 2016, 'Significant Drilling Results from Siberia' dated 22 September 2016 and 'Strong Initial Results from Siberia Diamond Drilling' dated 13 September 2016.

Waihi: 'High Grade Results at Golden Pole' dated 15 January 2026, 'Outstanding Drill Results At Waihi Builds Momentum For Third Underground Mine' dated 4 September 2025.

Little Gem :'Impressive Exploration Results at Little Gem' dated 31 July 2026 'Infill drilling Confirms High Grade at Golden Pole' dated 21 April 2026, 'Drilling Expands Little Gem, New Sapphire Trend Discovered' dated 12 March 2026, 'Outstanding Exploration Results at Little Gem' dated 13 March 2025.

Round Dam Trend: 'Round Dam Mineral Resource Grows Tenfold to 1.33Moz Ounces' dated 11 March 2026, 'Continued Exploration success at Round Dam' dated 2 February 2026, 'Exploration Drilling at Round Dam Trend Reveals Potential Large-Scale System With Both Open Pit & Underground Prospectivity' dated 28 August 2025.

Little Gem & Riverina: 'Outstanding Drill Results Continues to Expand Little Gem and Riverina' dated 23 October 2025.

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