



Primed For Growth

Euroz Hartleys

2026 Institutional Investor Conference

Luke Creagh

Managing Director

March 2026

[ORABANDAMINING.COM.AU](https://www.orabandamining.com.au)

ASX: OBM



Forward looking statements



IMPORTANT NOTICE AND DISCLAIMER

This Presentation contains summary information about Ora Banda Mining Ltd ABN 69 100 038 266 (Ora Banda Mining or the Company) and its activities based on information available at the time of preparing the Presentation. The information contained in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth).

The information contained in this Presentation is a summary only and should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au.

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.

Forward-looking Statements and Forecasts

This Presentation contains certain "forward-looking statements" and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, production or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Presentation speak only as of the date hereof (unless otherwise stated) and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. When forecasting or providing guidance on costs and production the Company has taken into account current operating costs, cost escalation, required personnel numbers, submitted tender rates from contractors and suppliers, and average industry productivity and mining specification metrics and the non-binding Memorandum of Understanding dated 10 July 2025 with Norton Gold Fields (which is expected to result in a full form binding ore sale agreement, but there is no guarantee that such binding agreement will be entered into).

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. The forward-looking statements are based on information available to the Company as at the date of this Presentation.

Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this Presentation (unless otherwise stated).

This Presentation is not financial product, investment advice or a recommendation to acquire the Company securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of the Company securities.

Disclaimer

The Company and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this Presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this Presentation. In particular, this Presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

Endnotes

All footnote references in this Presentation have been presented as endnotes in the Appendix.

We are Ora Banda Mining

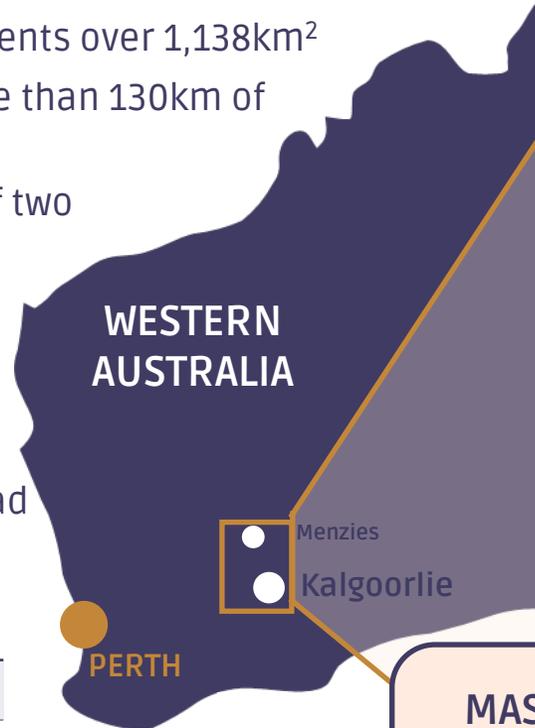
Sustainably growing gold production to unlock long-term value for all stakeholders

DAVYHURST GOLD PROJECT (100% ORA BANDA MINING)

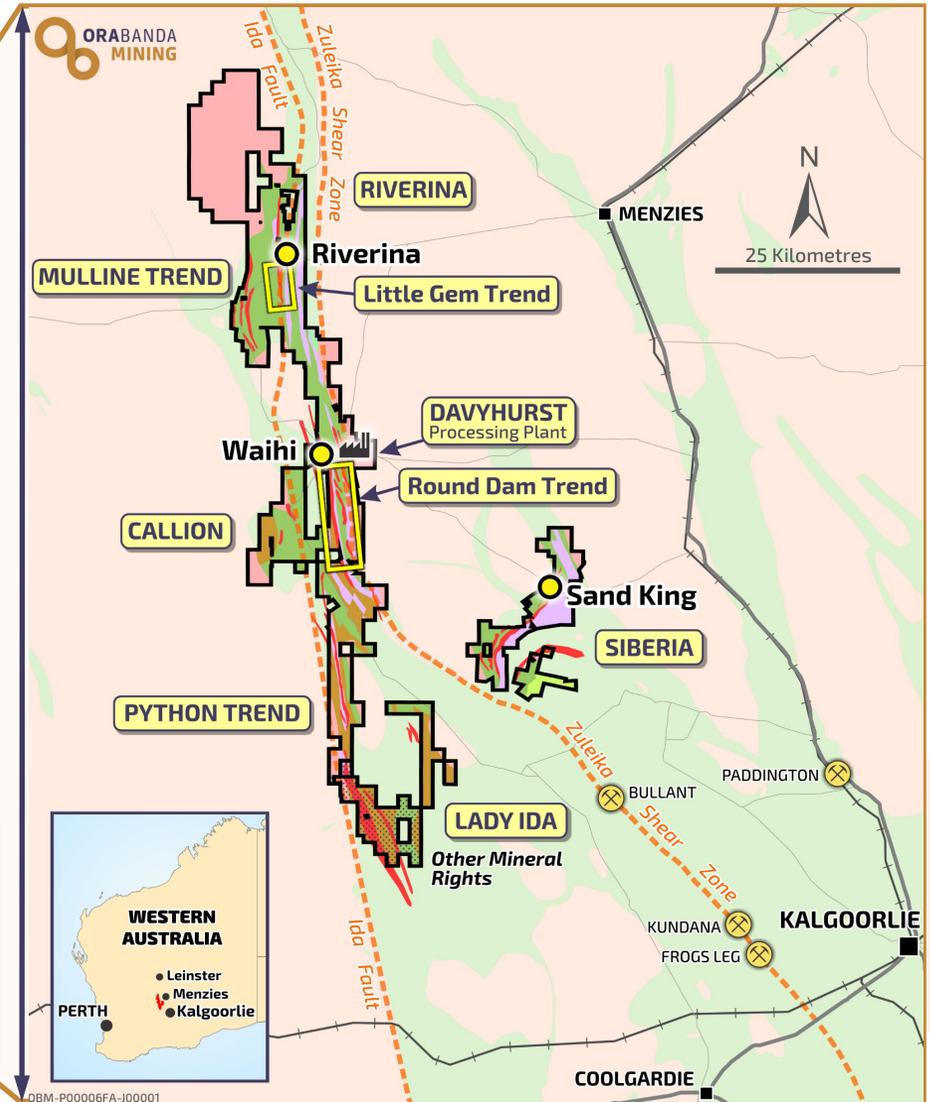
- ▶ Large land holding with 68 granted tenements over 1,138km²
- ▶ Belt-scale exploration potential with more than 130km of highly prospective greenstone strike
- ▶ Tenement area covers the convergence of two regionally significant structures
- ▶ Established 1.2Mt pa conventional CIP processing facility, 2 accommodation camps and extensive road network
- ▶ Strong exploration success over past 3 years since Ora Banda commenced broad scale systematic exploration programs

RESOURCES AND RESERVES⁽¹⁾

Total	kt	g/t Au	koz Au
Mineral Resource Estimate	50,300	2.0	3,310
Ore Reserves	3,013	2.4	236



MASSIVE TENEMENT PACKAGE
STRETCHES OVER 130km OF STRIKE



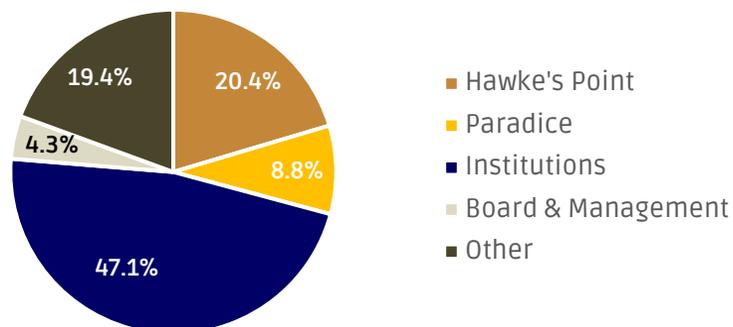
Corporate overview

ASX: OBM

CAPITAL STRUCTURE

Share Price*	A\$/share	1.35
Shares on issue*	million	1,923.3
Performance rights on issue*	million	117.5
Market Capitalisation*	A\$ million	2,596.5
Cash (at 30 December 2025)	A\$ million	155.4
Debt	A\$ million	nil
Enterprise Value	A\$ million	2,441.1
Undrawn revolving credit facility	A\$ million	50.0

REGISTER COMPOSITION



* As of market close on 13 March 2026

BOARD OF DIRECTORS

Peter Mansell	Non-executive Chairman (Corporate Lawyer)
Luke Creagh	Managing Director (Mining Engineer)
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
Rhianna Farrell	Chief Geologist
John Sanders	General Counsel and Joint Company Secretary
Katherine Blacklock	General Manager People and Culture
Steph Prinsloo	General Manager Operations
Kale Ross	General Manager HSET

Strengthening Balance Sheet underpins Growth

Closing Q2 FY26 cash of \$155.4 million, over \$200 million in liquidity⁽²⁾

1 BALANCE SHEET

- ▶ 155.4 million in cash (June 2025 \$84.2 million) - a \$71.3 million increase after \$107.3 million investment in growth capital
- ▶ Revolving credit facility (RCF): \$50 million, 2-year tenor (from March 2025) with option for 1-year extension
- ▶ Combined, over \$200 million in available liquidity

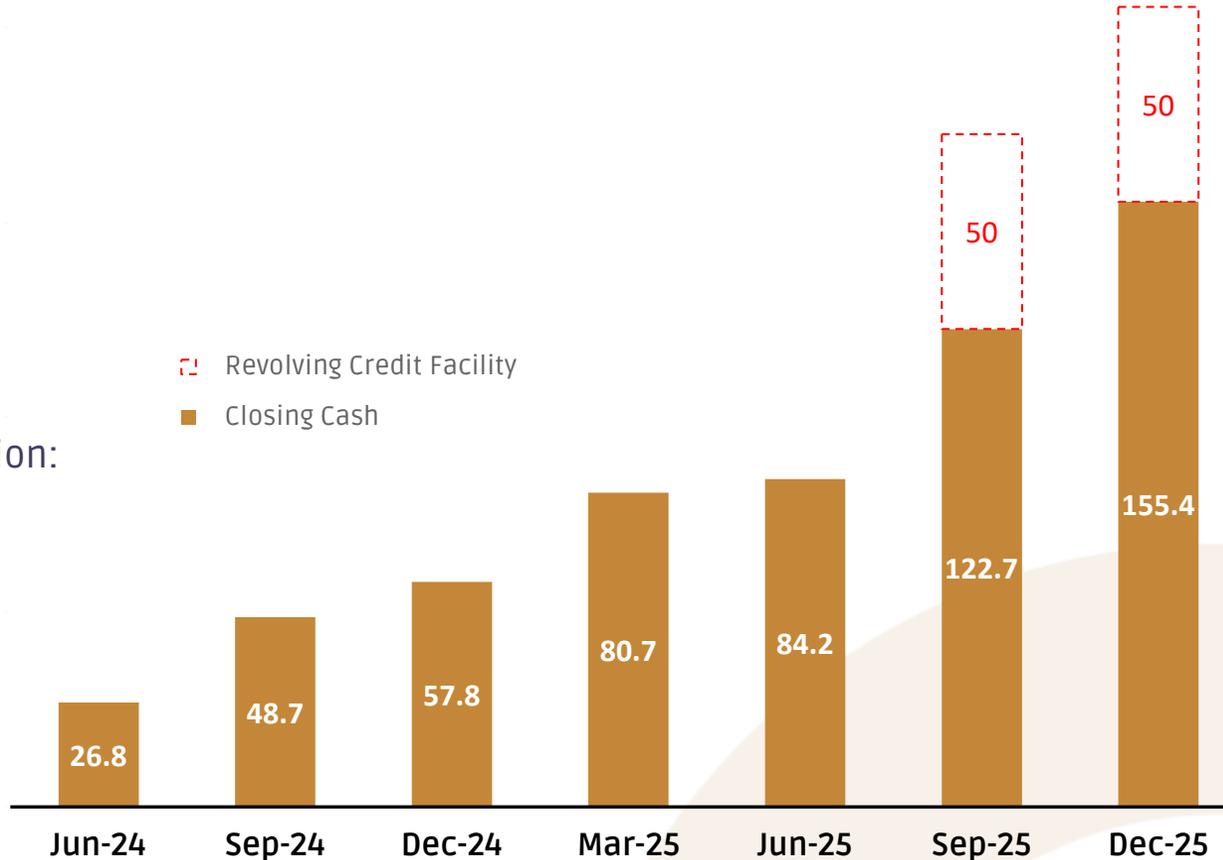
2 PUT OPTIONS

- ▶ RCF has no mandatory hedging – Put Options used for price protection:

Period	Exercise Price A\$	Average Premium/oz	Total Oz Covered	Option Premium (\$M)*
March 26 - Jun 26	4,400	142	33,332	4.7
March 26 – Jun 26	6,000	127	33,332	4.2
July 26 - Oct 26	5,013	152	33,332	5.1
Nov 26 – Oct 27	6,000	308	99,996	30.8

* \$5.1M for July-Oct 2026 has been paid upfront in cash, with the remaining premium deferred until the month of expiry

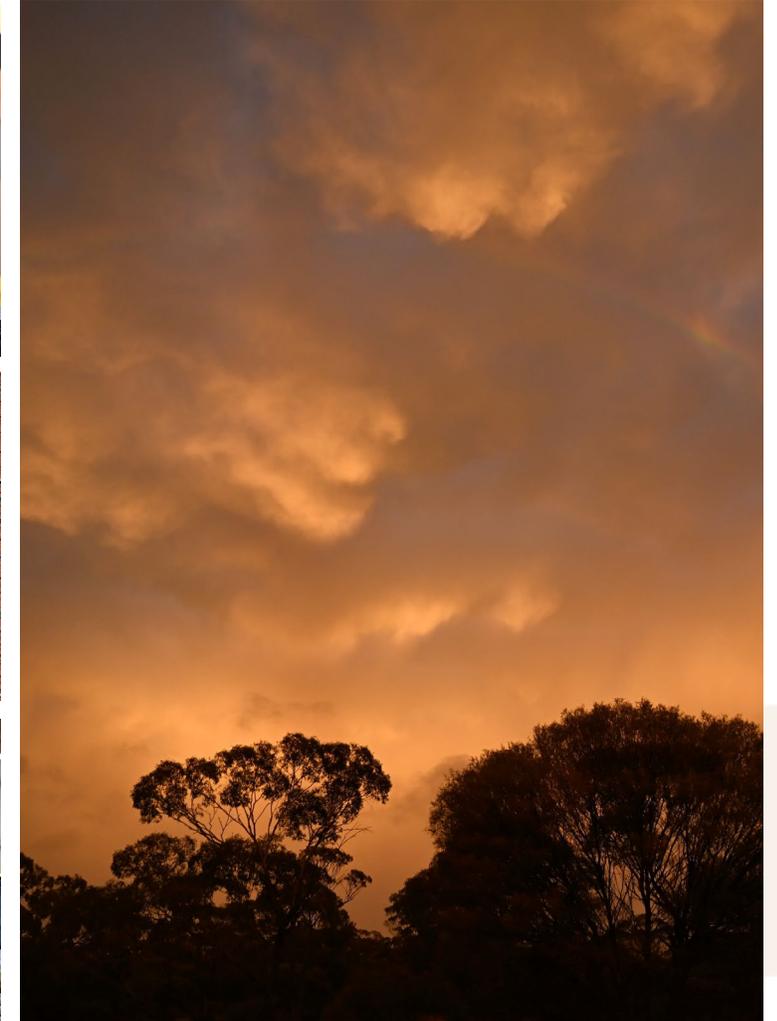
IMPROVED LIQUIDITY POSITION



Sustainability at Ora Banda

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

- ▶ 12-month TRIFR: 11.9 and 12-month LTIFR: 0.62⁽²⁾
- ▶ Environmental Management System, including progressive rehabilitation, embedded into operations
- ▶ Sustainability Committee established to oversee performance
- ▶ Highly motivated and engaged employees⁽³⁾
 - ▶ 18.4% turnover, below internal targets and industry benchmarks
 - ▶ Female participation 23.8% of employees
 - ▶ Highly engaged workforce with continued investment in training, development and wellbeing initiatives
- ▶ Active engagement with community and traditional owners as key stakeholders



FY26 Guidance

FY26 guidance to deliver record production, cashflow and investment⁽⁵⁾

PRODUCTION

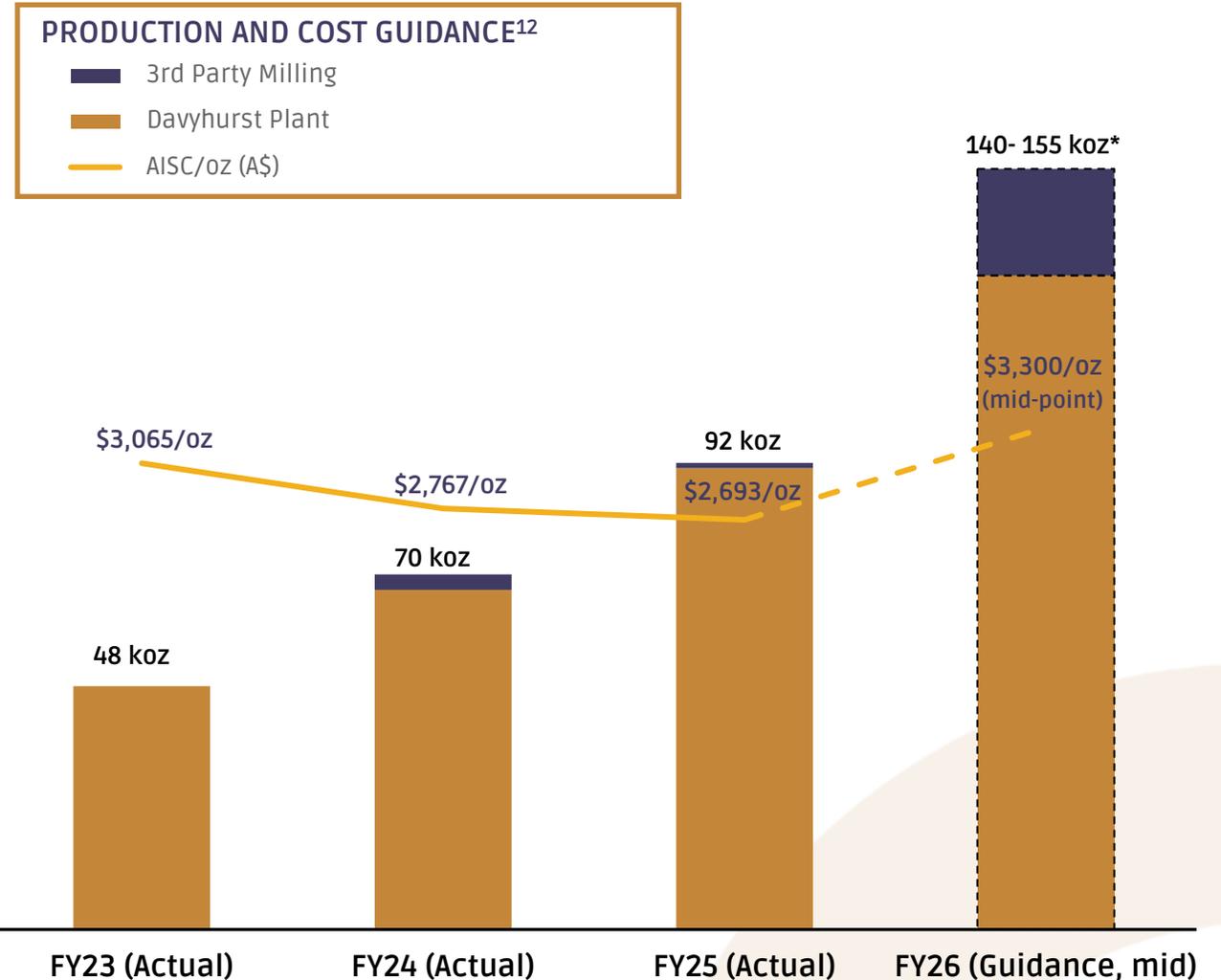
- ▶ Production up ~60% on FY25, targeting 140-155koz*
- ▶ Includes ~21koz attributable equivalent production*

COSTS

- ▶ AISC/oz includes additional costs associated with third party crushing and processing of ore sold by OBM
- ▶ Increased mining and sustaining development costs for Sand King Underground
- ▶ Higher royalties on stronger gold prices

OPTIMISE PERFORMANCE AND GROW THE BUSINESS

- ▶ \$143 million in FY26 for on-going mine development, infrastructure & feasibility studies to expand Davyhurst throughput to ~3mtpa
- ▶ \$73 million in FY26 for exploration and resource development targeting Riverina and Sand King Underground mine life extensions and rapidly advancing key prospects such as Little Gem, Waihi and Round Dam



* ~21koz of attributable equivalent production from Ore Sale Agreement with Paddington Gold Pty Limited assumed. See ASX release "Third Party Processing update" dated 13 March 2026 available at asx.com.au.

Record Performance: 1HFY26

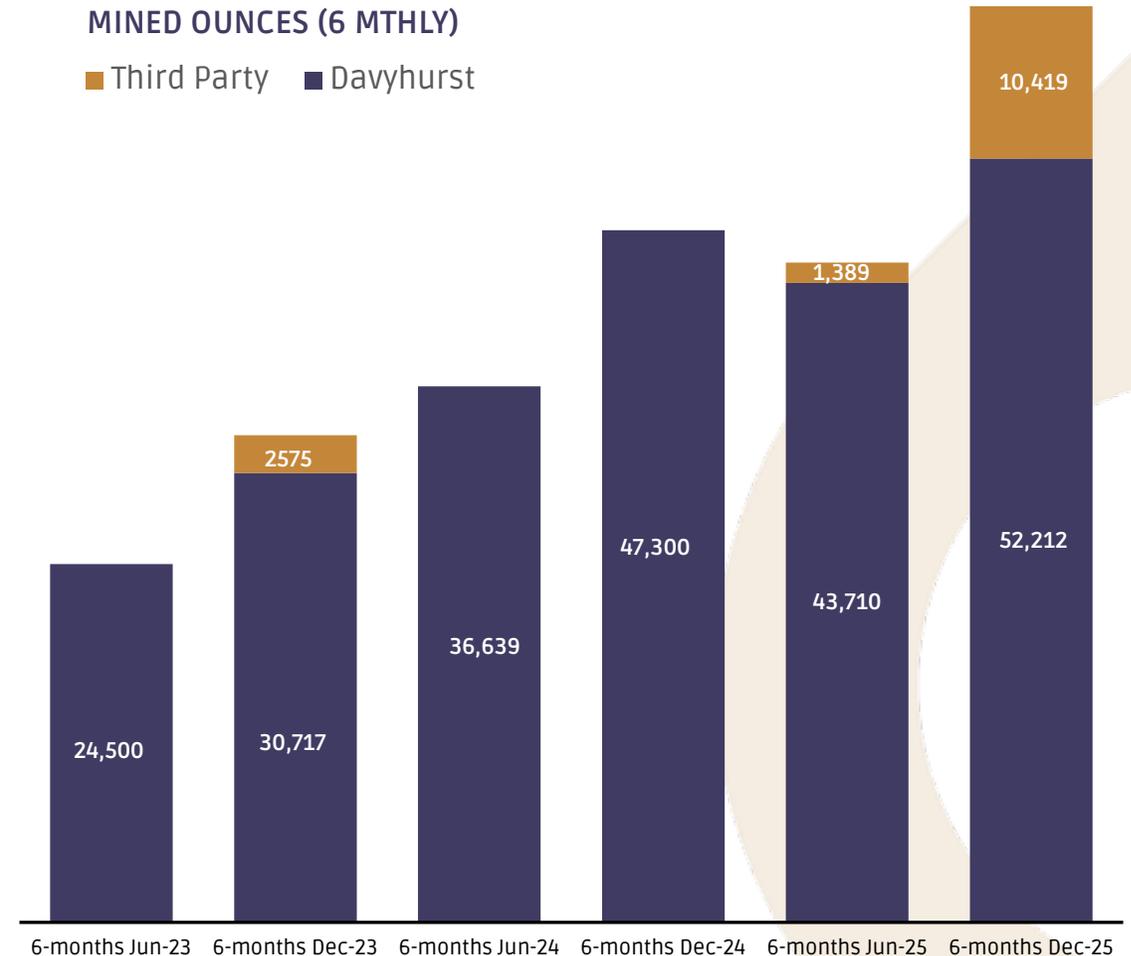
Continued ramp-up of Sand King, Riverina drives record result⁽⁴⁾

↑
CLOSING CASH
\$155 million
169% increase on prior corresponding half

↑
RECORD PRODUCTION
62.6koz
32% increase on prior corresponding half

↑
OPERATING CASHFLOW
\$184 million
102% increase on prior corresponding half

↑
NET PROFIT AFTER TAX
\$96.3 million
89% increase on prior corresponding half



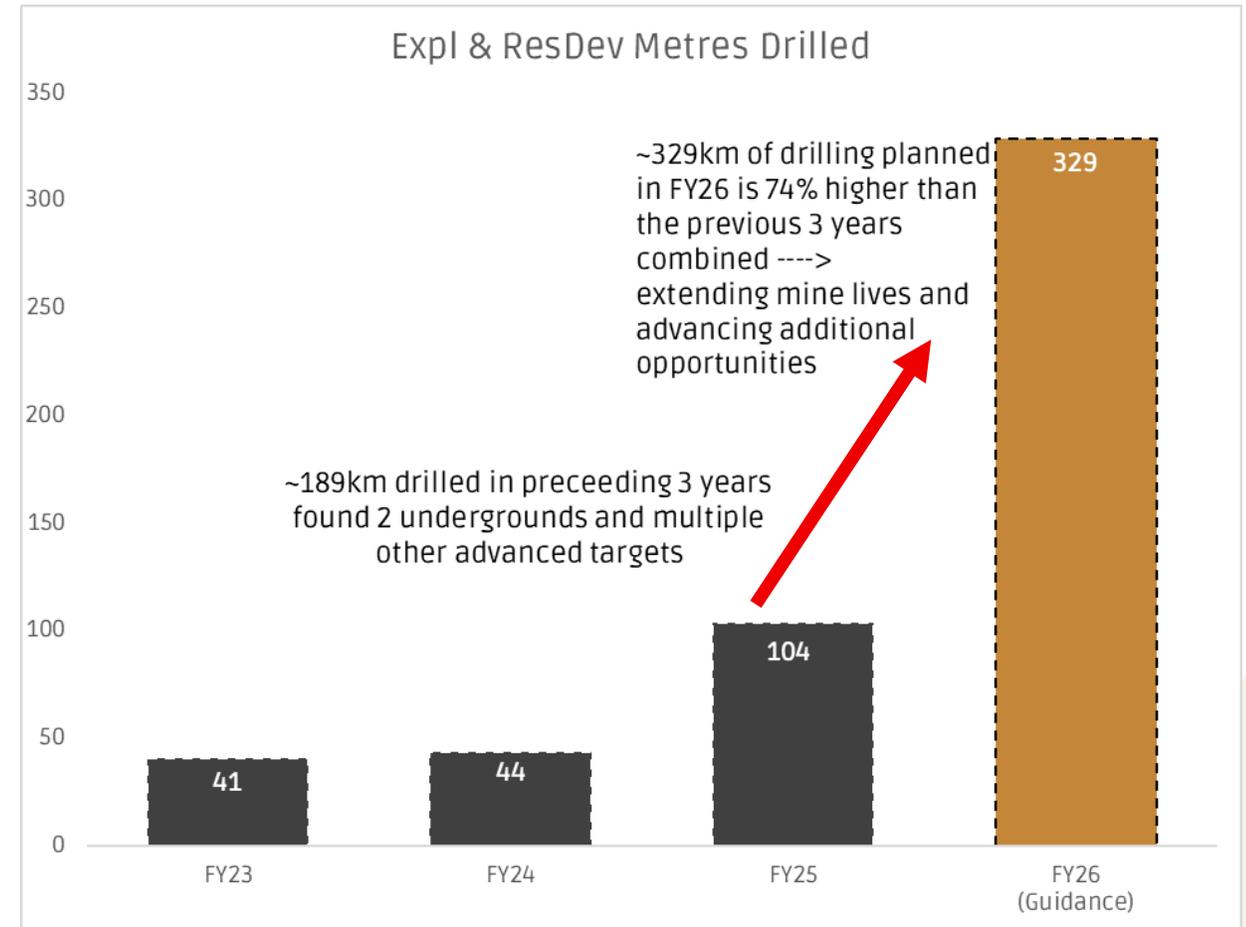
Leveraging our organic growth opportunities



\$73 million Exploration spend to drive growth⁽⁶⁾

FY26 drilling program is the biggest in the 130-year history of the Davyhurst goldfield

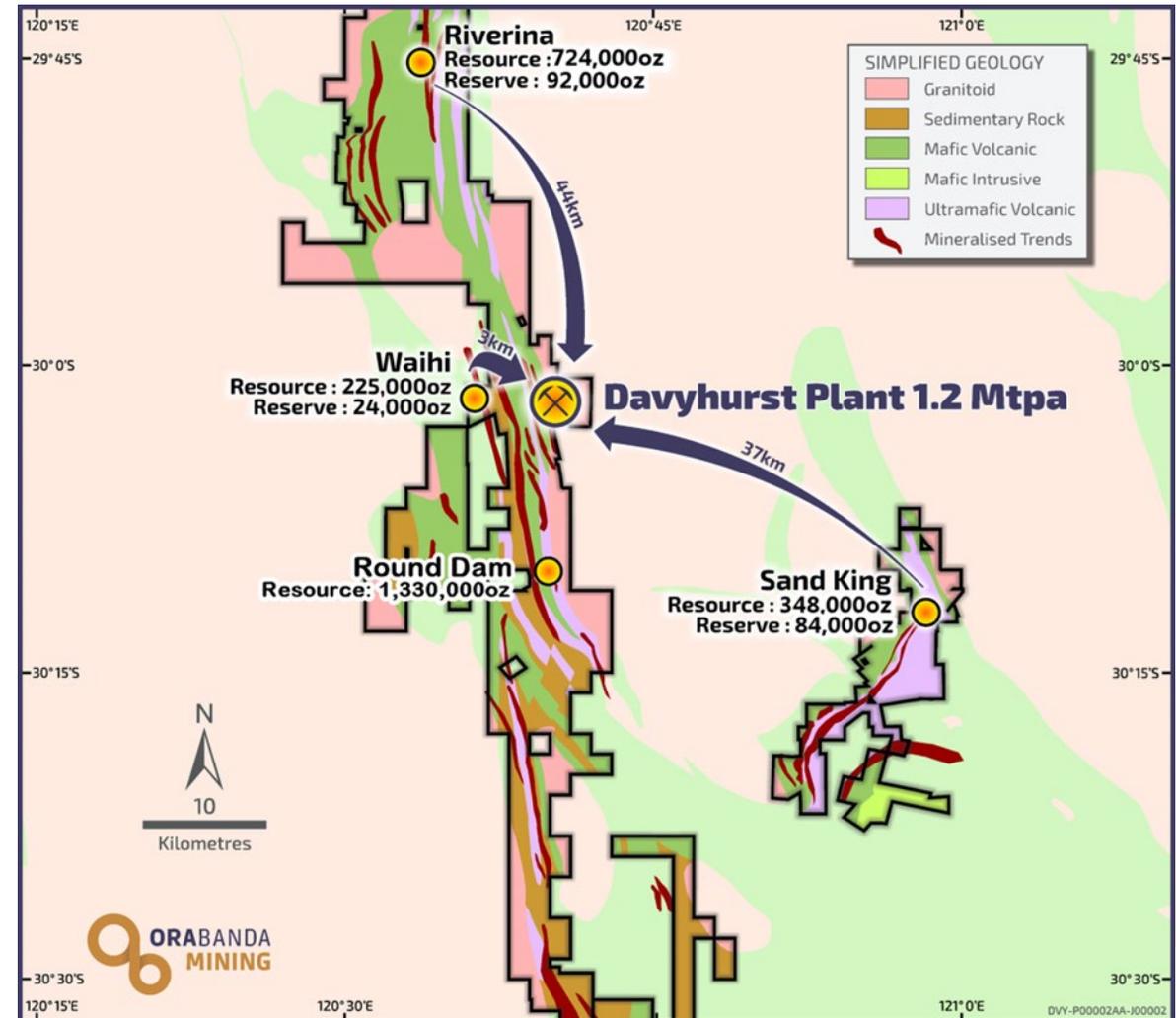
- ▶ FY26 Exploration budget: \$73 million, ~329km of drilling
- ▶ Already yielding impressive results, with a 57% increase in group Mineral Resources to 3.3 million ounces⁽⁸⁾
- ▶ FY26 focus:
 - Riverina and Sand King - extend mine life laterally and at depth
 - Little Gem: Phase 3 drilling to rapidly advance understanding of size and scale of the system
 - Waihi: grow the known mineral resource through the identification of down-plunge extensions and the discovery of new parallel lode surfaces to firm the deposit's potential as a third underground mine
 - Round Dam: advance as potential bulk open pit mining opportunity
 - Regional exploration: continue belt-scale exploration across ~130km of strike with key focus on the Mulline Trend



Round Dam - Game changer - 1.3Moz and growing!

Tenfold-increase in Round Dam Mineral Resource ⁽⁸⁾

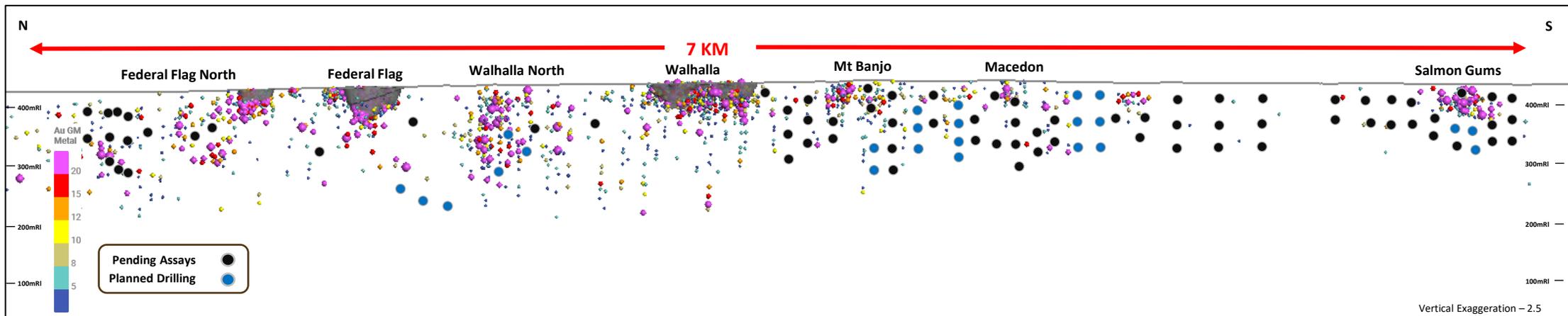
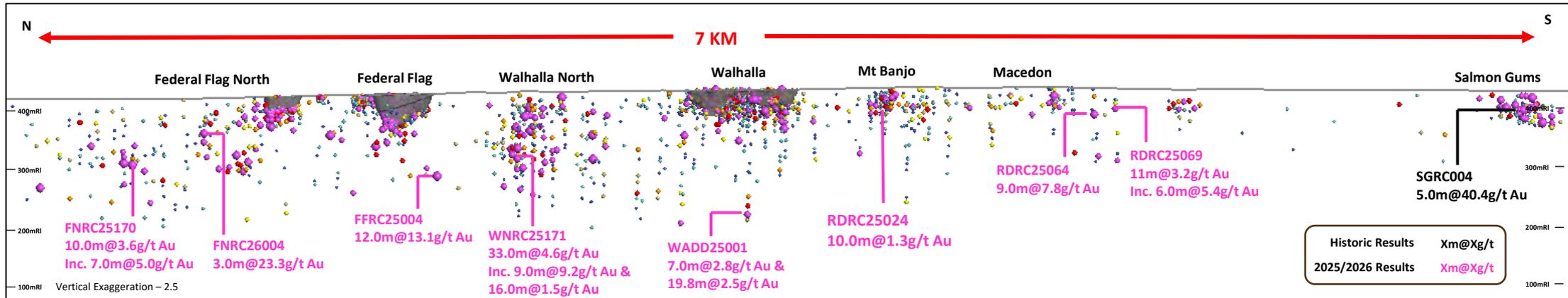
- ▶ Drilling at Round Dam has expanded the Round Dam Mineral Resource Estimate (MRE) by 964% to 25.6 Mt @ 1.6g/t for 1,330 koz
- ▶ The 25.6Mt Round Dam MRE includes 7.2Mt at 1.8g/t for 408 koz in the Indicated category and 18.2Mt at 1.6g/t for 922 koz in the Inferred category
- ▶ The uplift has increased Ora Banda's global resource position by 57% to 3.3 million ounces, noting that resource updates are still to be released for other deposits in mid-2026
- ▶ All of the Round Dam Resource is considered suitable for open pit mining and has been calculated with open pit shells that are cash-flow positive at A\$5,000/oz, using a cut-off grade of 0.3g/t
- ▶ Round Dam remains open along strike and at depth. Drilling for both resource extension and category conversion is ongoing



Round Dam Trend

7km strike mineralisation with significant drill program continuing

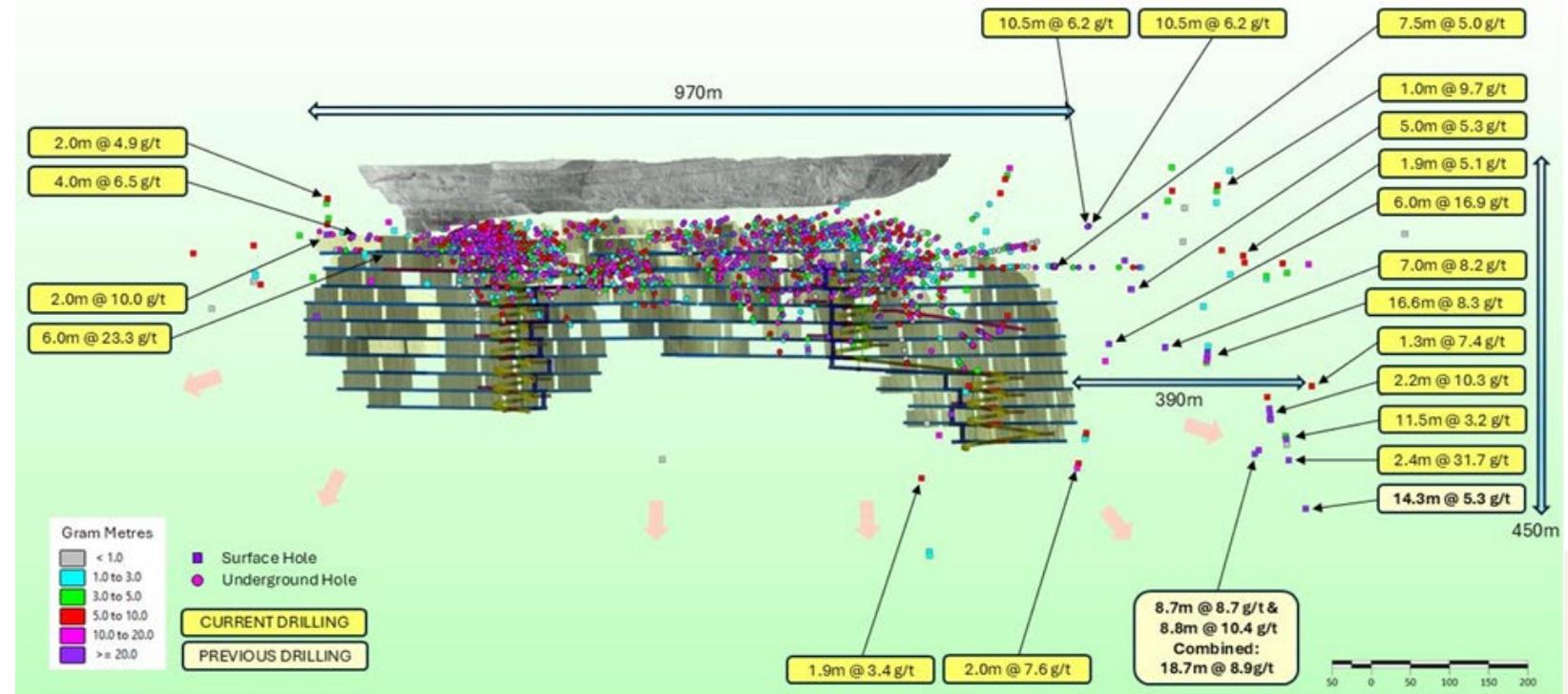
- ▶ Maiden Mineral Resource of 1.3 Moz⁽⁸⁾, exploration along the Round Dam trend remains at an early stage
- ▶ 18km long north-south striking mineralised trend runs from Waihi in the north (3.5km from the Davyhurst Mill) to Salmon Gums in the south



Sand King Underground Mine ramped up

Recent drilling confirms high-grade extensions in the Northern Corridor⁽¹¹⁾

- ▶ Production rates continue to ramp up, with a 29% increase in total ore tonnes mined (inc. LG) over the December quarter (vs Sept Qtr 2025)
- ▶ Current production sourced from both declines - a key driver of the continued ramp up
- ▶ Near-mine drilling focussing on mine life extension, with the potential for additional decline development

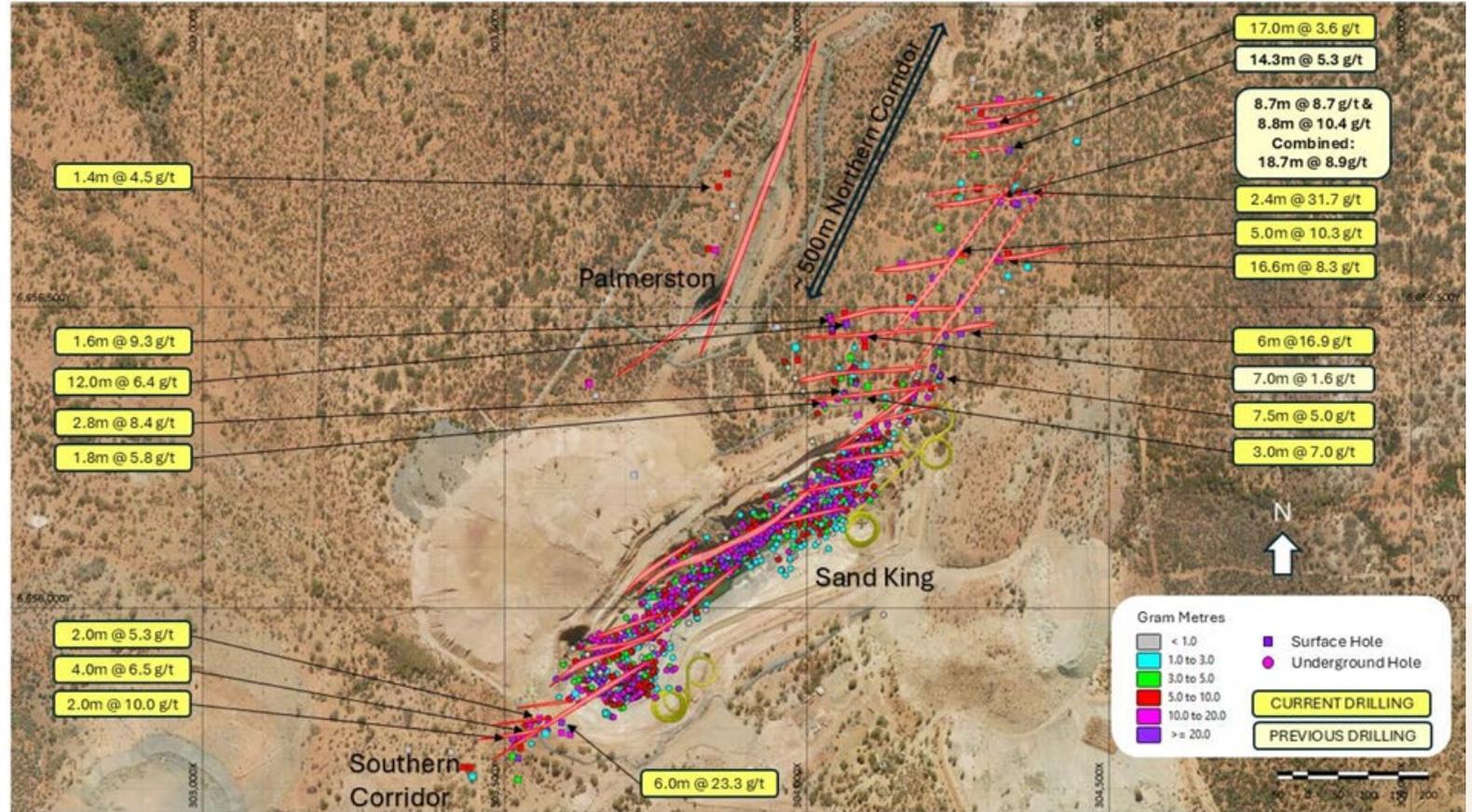


LONG SECTION VIEW OF SAND KING (LOOKING WEST)

Sand King extending to the North and South

Focus on extensions right across the Sand King corridor⁽¹¹⁾

- ▶ Successful recent drilling in the northern corridor has identified significant additional mineralisation, including 16.6m @ 8.3 g/t, 6.0m @ 16.9 g/t and 12.0m @ 6.4 g/t.
- ▶ Potential for high-grade shoots as well as bulk tonnage opportunities
- ▶ System remains open in all directions
- ▶ Current scale of Sand King significantly surpasses original FID concept

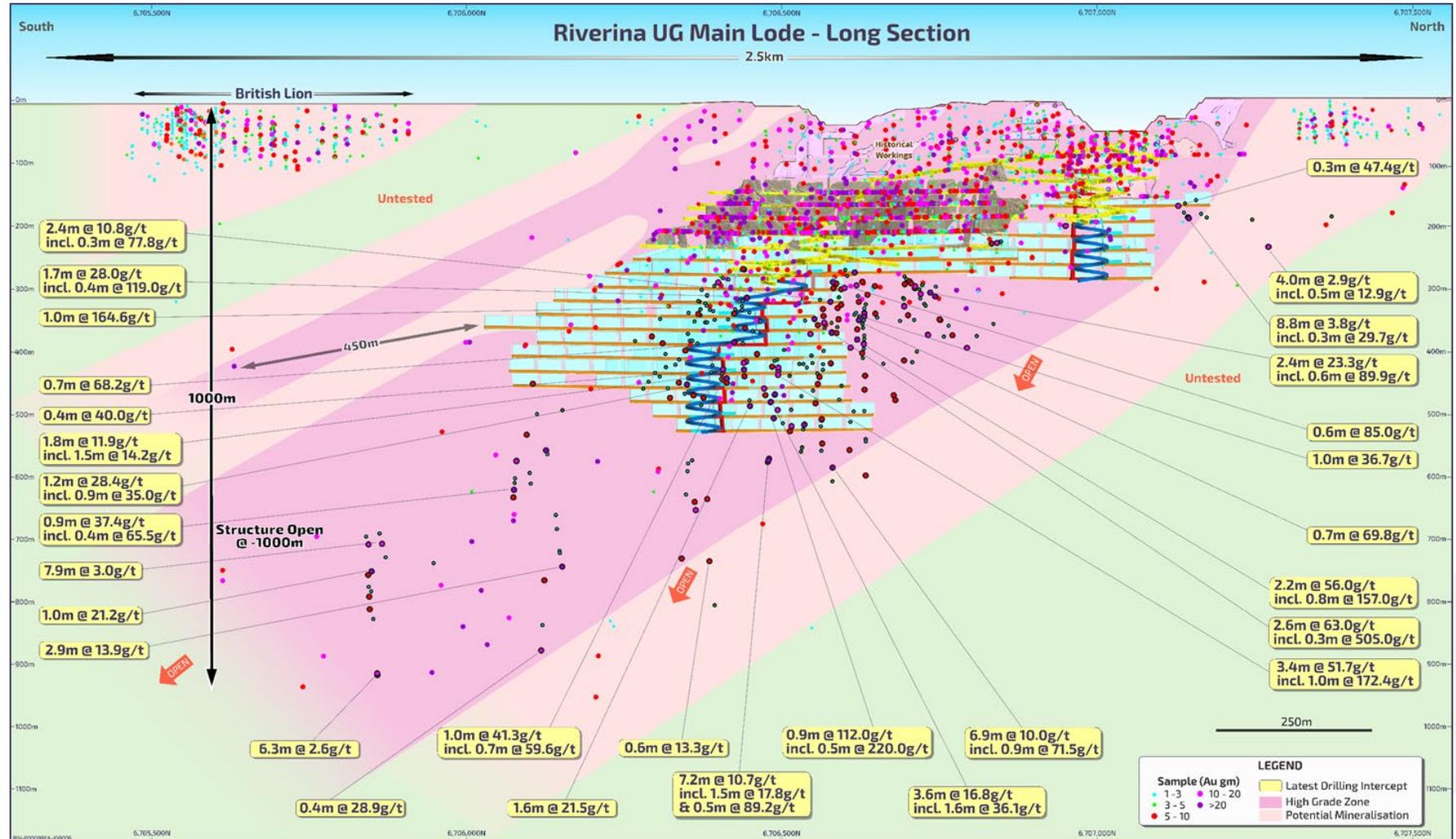


PLAN VIEW OF SAND KING, SHOWING NORTH AND SOUTH EXTENSIONS, PALMERSTON

Riverina Underground mine

Resource extension and infill drilling continues to define a robust and continuous system⁽¹⁰⁾

- ▶ Surface and underground resource definition and extension drilling continues with 88 holes completing over 25,000 metres in FY26
- ▶ The mineralised system continues strongly at depth and highlights the potential for continued resource and reserve growth
- ▶ Drilling increases confidence in the extension of Riverina's mine life as drilling progresses



Waihi underway as OBM's third operation

\$30 million approved for pre-production capital works ⁽⁹⁾

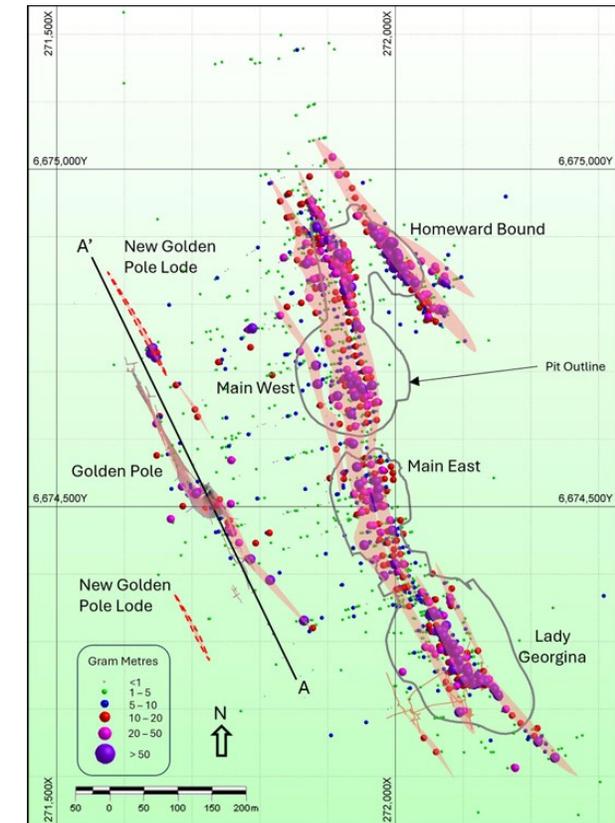
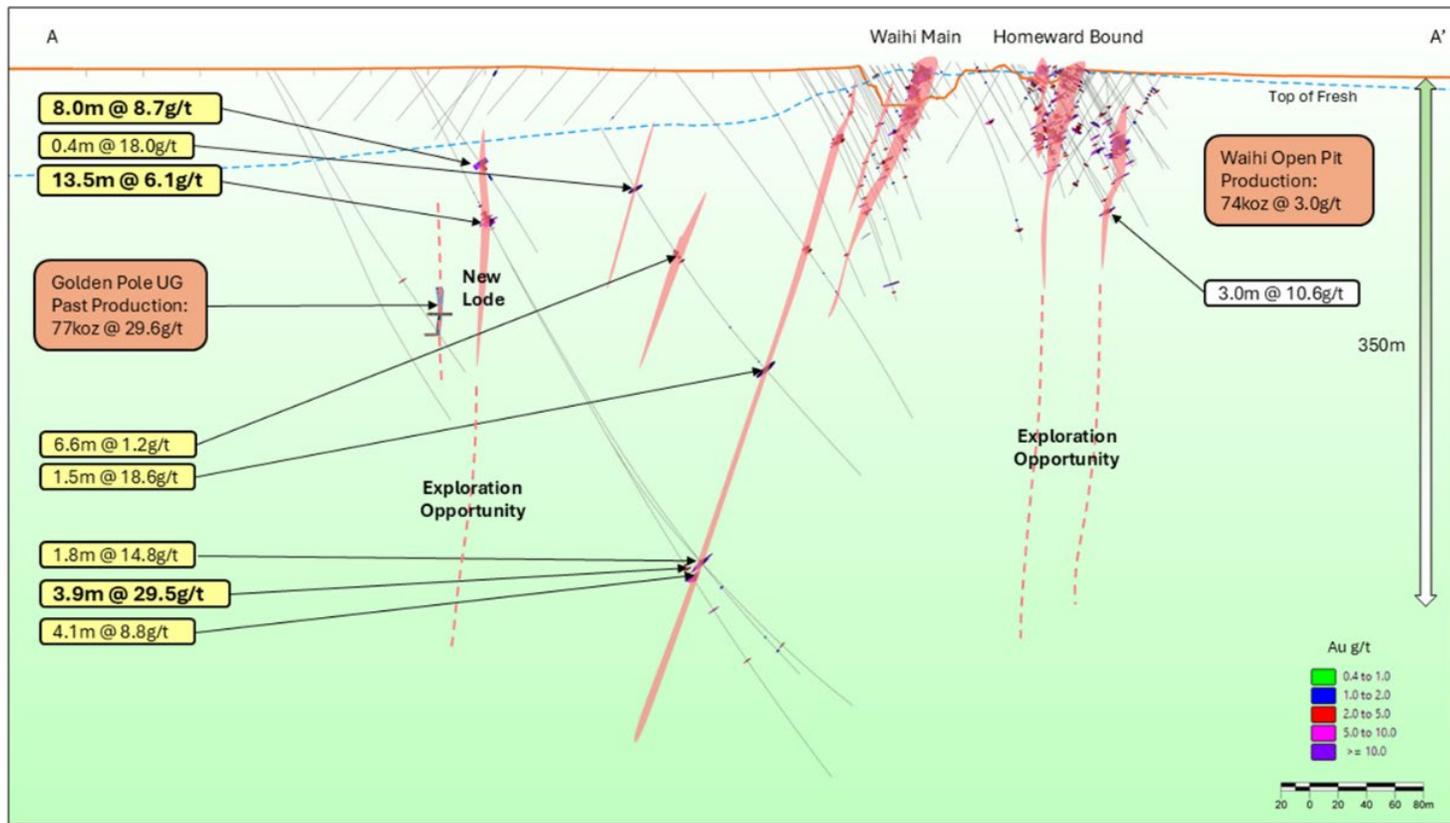
- ▶ Located ~3km from the existing processing facility at Davyhurst, Waihi is targeted to be Ora Banda's third mining operation
- ▶ On the back of continued exploration success, the Company has made the decision to commence a small open pit mining operation at Waihi
- ▶ In addition to providing ore to the existing Davyhurst mill, the Waihi pit will also provide suitable portal locations should drilling continue to support an underground mine
- ▶ \$30 million has been approved for pre-production capital works, comprising:
 - ~\$16 million for the open pit infrastructure
 - ~\$14 million for waste stripping
 - Commence mining during March 2026 quarter, LOM strip ratio of 7.4:1
 - ~235kt at 1.7g/t for 12.7koz mined over ~8 months, with ounces to be milled in FY27



Waihi underground potential

Outstanding drill results at Waihi accelerate case for third underground mine

- ▶ Historical Golden Pole Mine (200m West of Waihi) produced 81kt for 77koz (29.7g/t head grade)⁽¹²⁾, in the circa early 1900s
- ▶ Drilling beneath the historical Golden Pole workings has demonstrated significant down-plunge extensions to mineralisation with intercepts including 2.2m @ 56.3 g/t, 5.0m @ 13.2 g/t, 3.2m @ 13.9 g/t and 9.0m @ 4.8 g/t⁽¹³⁾



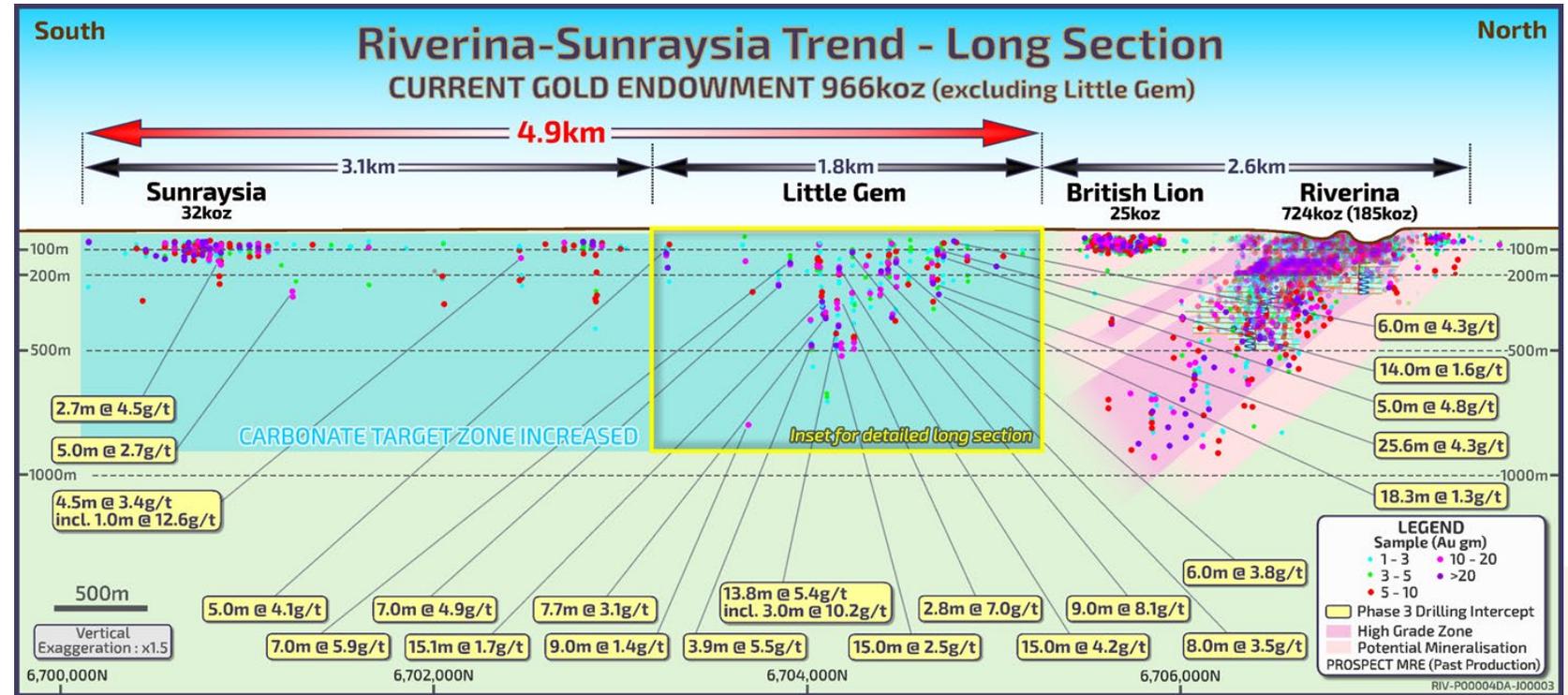
WAIHI CROSS SECTION LOOKING NORTH SHOWING NEW LODE LOCATION AND HIGH GRADE AT DEPTH

WAIHI PLAN VIEW

Riverina to Sunraysia Trend

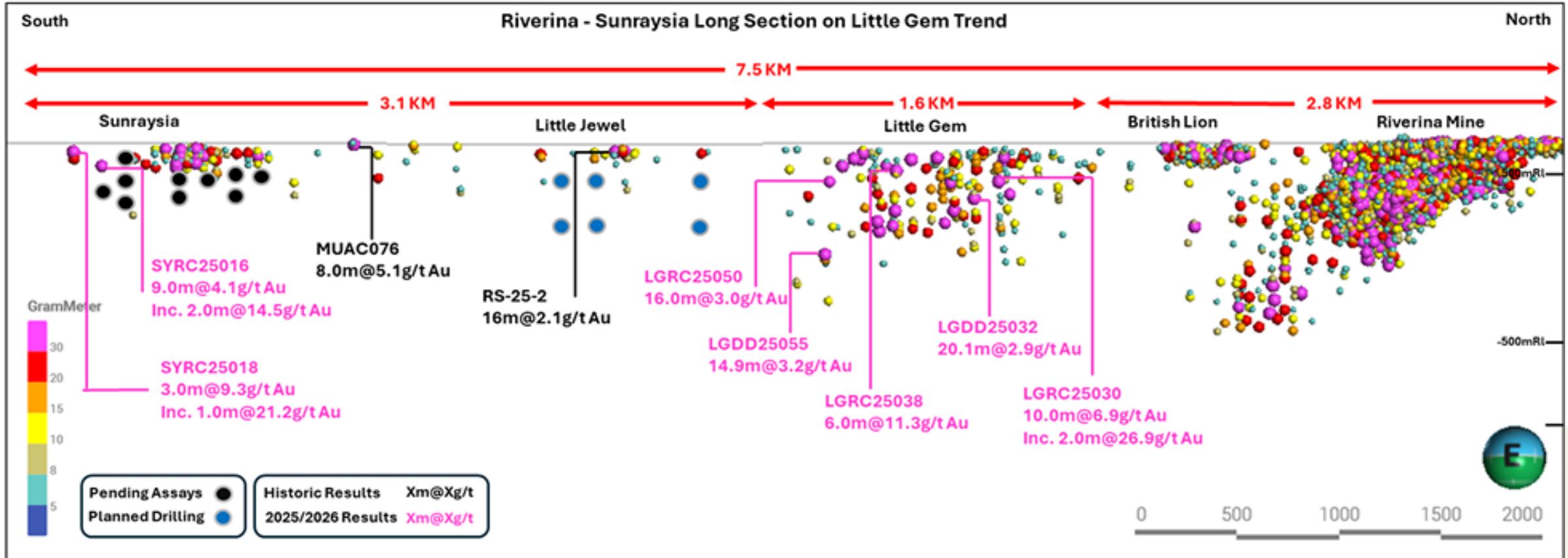
+7.5km of prospective strike from Riverina to Sunraysia

- ▶ Highly prospective corridor, with near term focus on “Little Gem”
- ▶ Potential scale of the project yet to be fully appreciated
- ▶ Recent additional discovery of the “Sapphire Trend”, parallel to the Little Gem trend⁽¹⁴⁾
- ▶ +150 drill holes now completed across the Little Gem Prospect by OBM, with drilling ongoing
- ▶ Anticipating delivery of a Maiden Mineral Resource during the second half of calendar year 2026



Little Gem—Unlocking a large system

Outstanding drill results continue to expand Little Gem mineralisation⁽¹⁴⁾

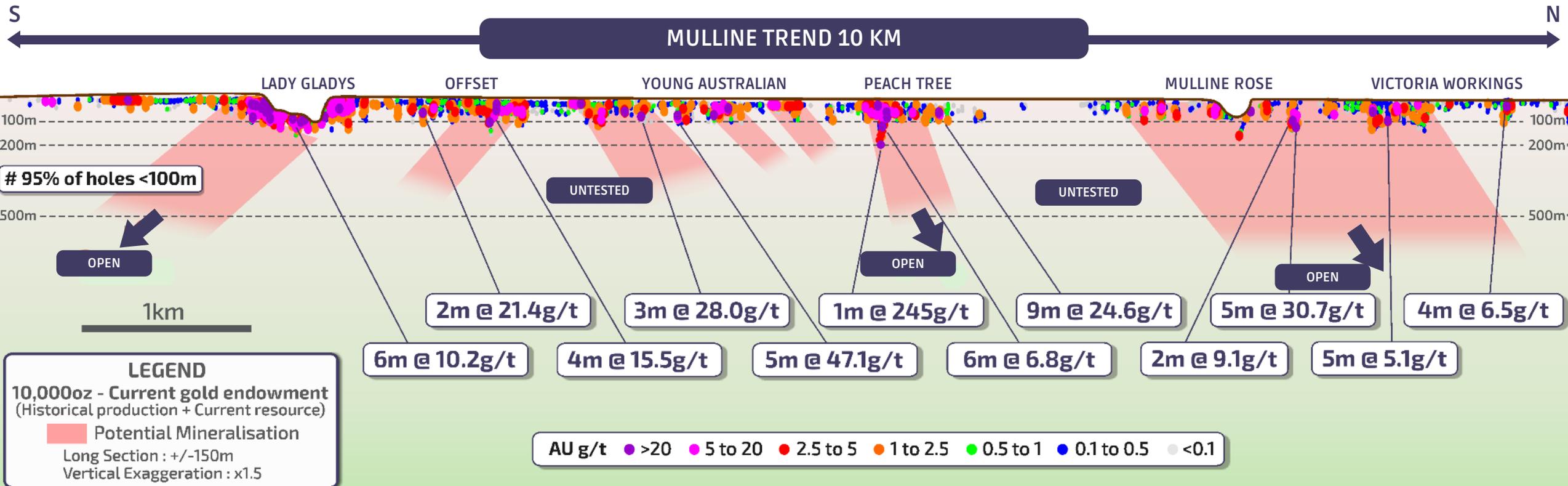


Underground potential at the Mulline deposit

Underexplored trend over 10 km strike located ~8km west of the Riverina Trend

MULLINE LONG SECTION LOOKING WEST: HISTORIC SHALLOW GOLD MINING

- ▶ Over 10km trend with old open pit mines, numerous surface anomalies & high grades identified through air core, limited reverse circulation and diamond drilling
- ▶ Less than 5% of drill holes are below 100 vertical metres → exploration opportunity for potential high-grade underground mines



No shortage of news flow for next phase of Growth

Primed for the next stage of the Ora Banda growth story

- ▶ Round Dam Mineral Resource → 1.33Moz with drilling continuing¹
- ▶ Study underway to increase processing capacity to ~3.0Mtpa → due in June 2026 quarter
- ▶ \$73 million allocated to Exploration and Resource Development drilling to start unlocking the belt
- ▶ Key R&R timelines:
 - Sand King Resource update (expected June quarter)
 - Round Dam Ore Reserve (expected June quarter)
 - Waihi underground Mineral Resource (expected June quarter)
 - Little Gem Maiden Mineral Resource (expected 2H CY2026)



Appendices

Waihi – Site Visit



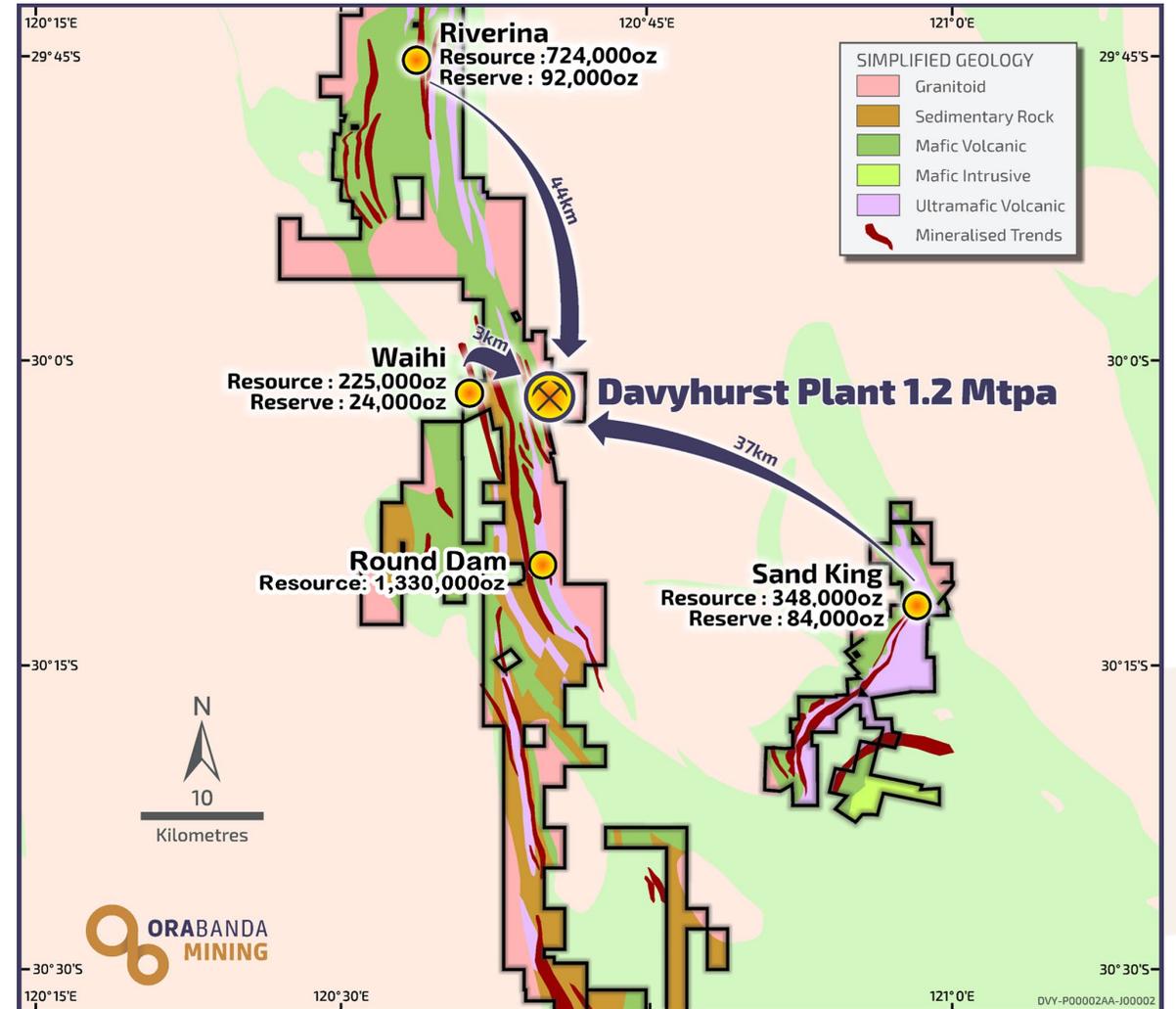
Waihi

A lot has changed at Davyhurst since 1900!



THE WESTRALIA WAIHI MINE

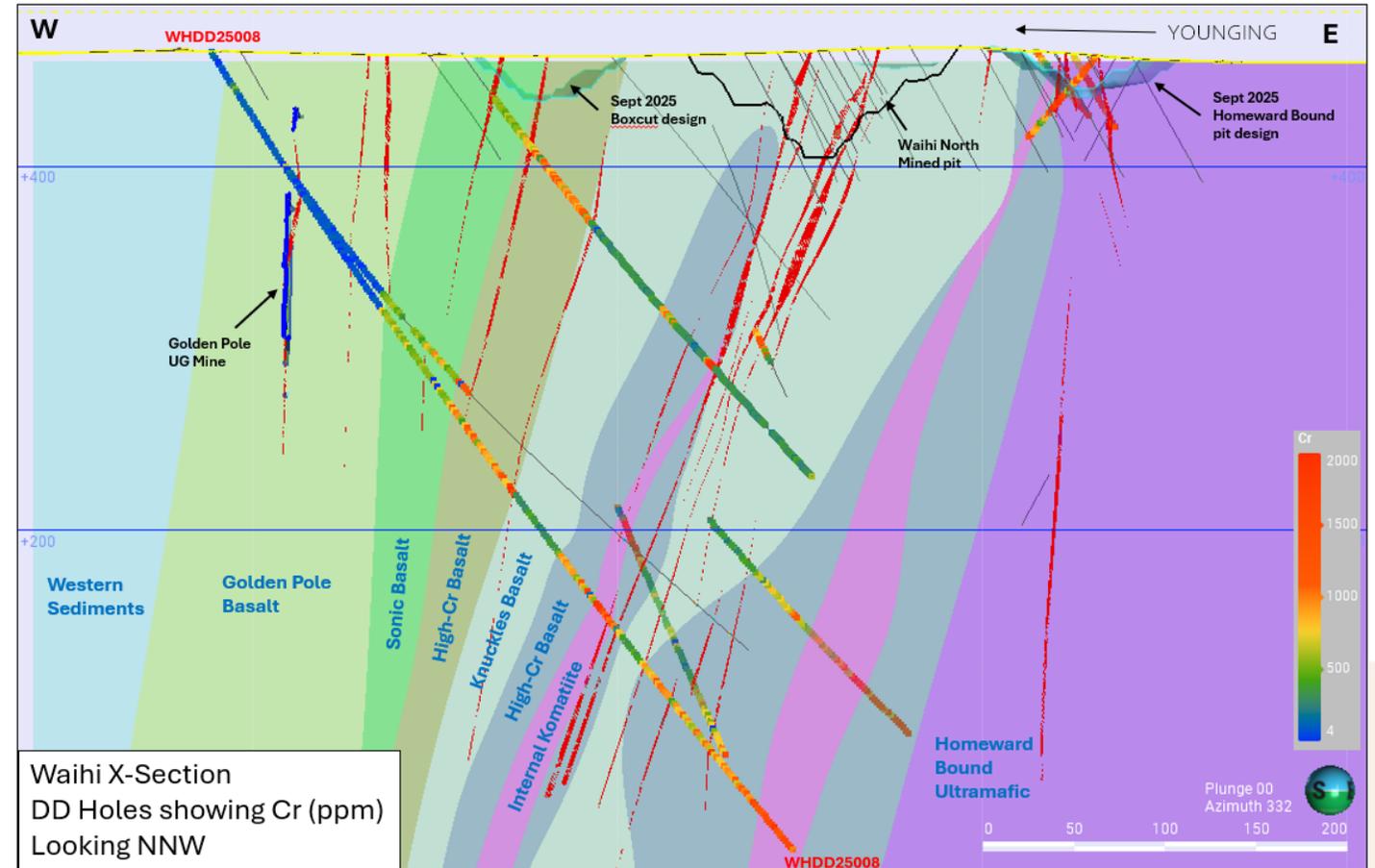
At Davyhurst in 1900, showing the owners—Paddy Glenney, Miller Mace, Walter Davys (the discoverer) and Charles Mace. Miller Mace, the “Boy Prospector,” is sitting on 8 oz. ore.



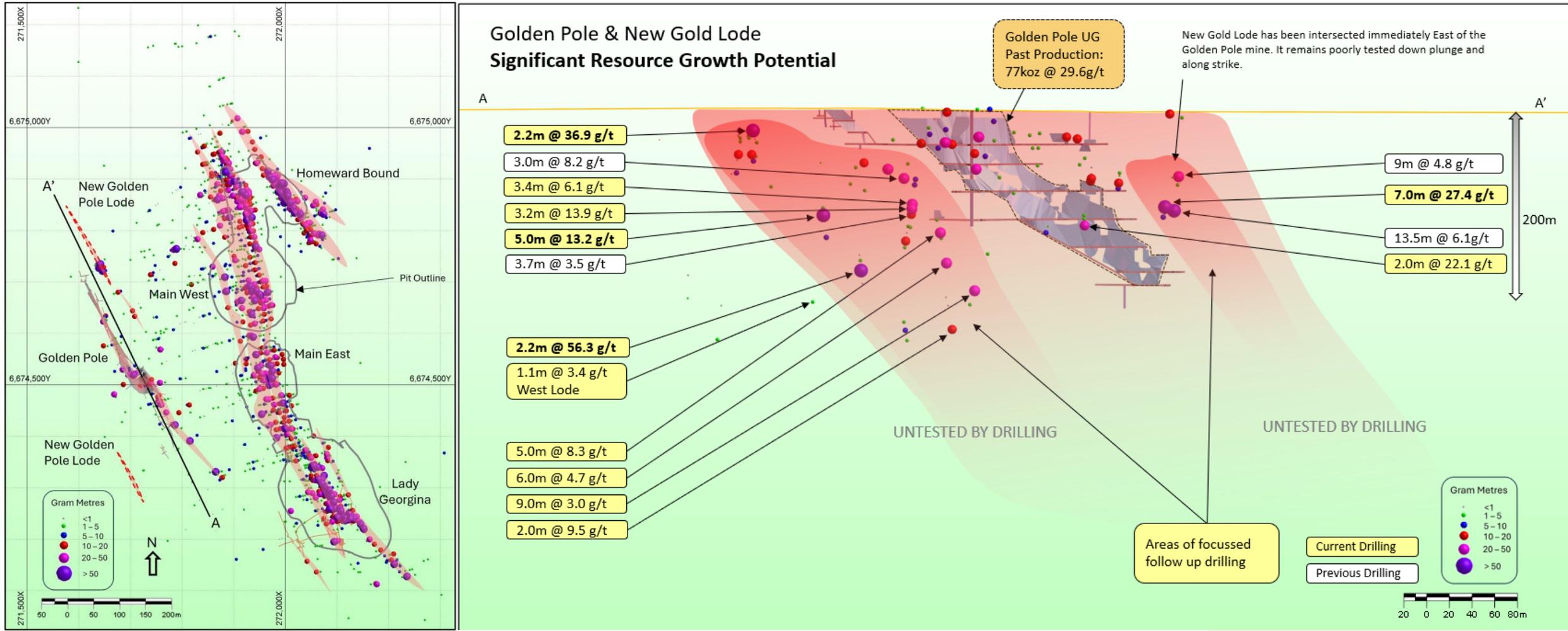
Waihi

Substantial improvements in our geological understanding

- ▶ 13,723 pXRF data points differentiating fractionated flows of the Hampton Hills Formation & overlying Gleeson basalt
- ▶ Lithological contacts are the dominant control on lode geometry, analogous to the Round Dam trend
- ▶ Local fold flexures within rockpile focus mineralisation promoting high-grade shoots
- ▶ Recent drilling targeting 0-200m below surface (IND) and extension to resource -200 to -500 below surface (INF)



Outstanding potential at Golden Pole⁽¹³⁾



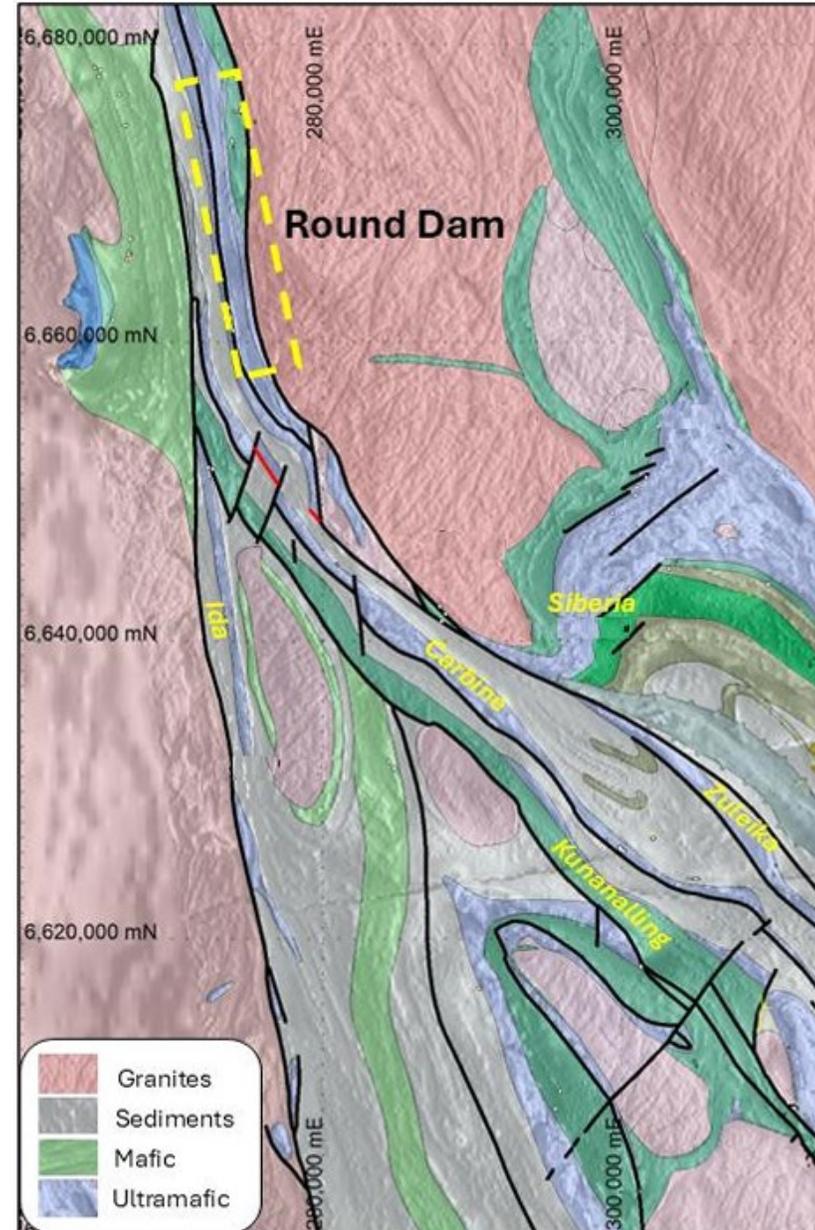
Round Dam – Site Visit



Round Dam

Regionally significant geology

- ▶ The Round Dam project itself comprises a 7.5km mineralised corridor within this broader trend and has been the focus of systematic drill-out since January 2025
- ▶ Six distinct lodes have been identified across the Round Dam project area
- ▶ Historically, mining targeted selective high-grade “lode-hopping,” which constrained both the scale and depth of exploration. Consequently, much of the underlying stratigraphy and structural architecture remains largely untested, presenting significant potential for resource growth along strike and at depth
- ▶ Early drilling results are beginning to support this upside potential

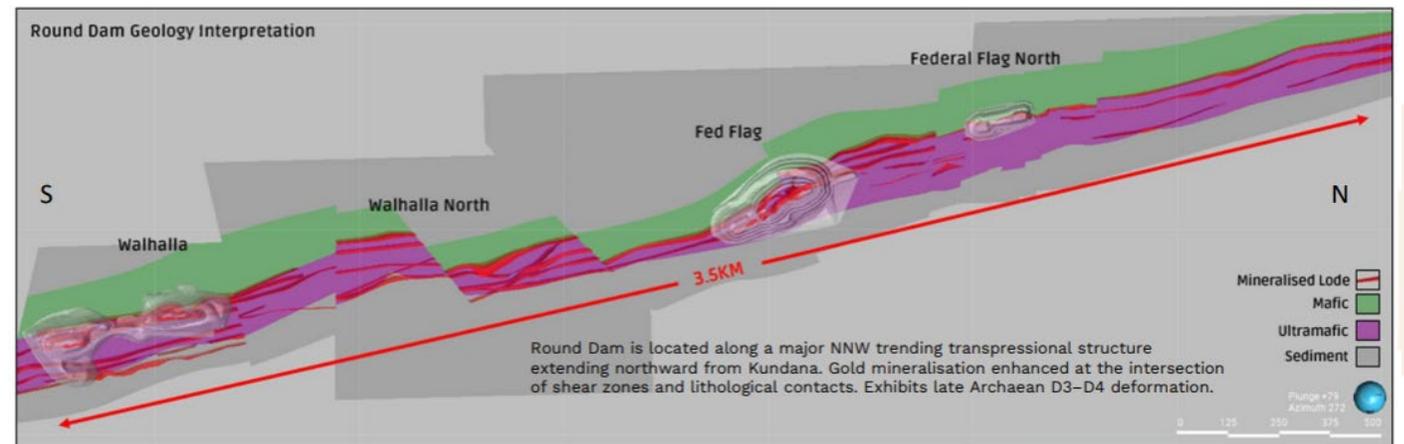
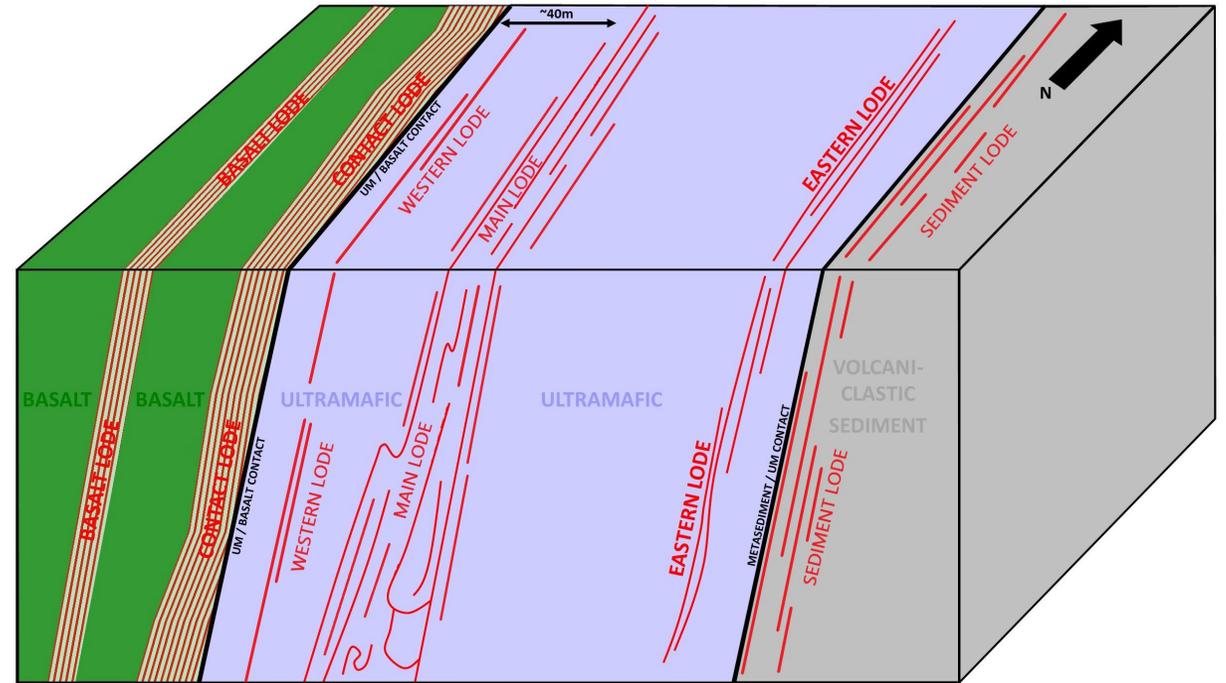


Round Dam Trend

Updated interpretation of geological controls

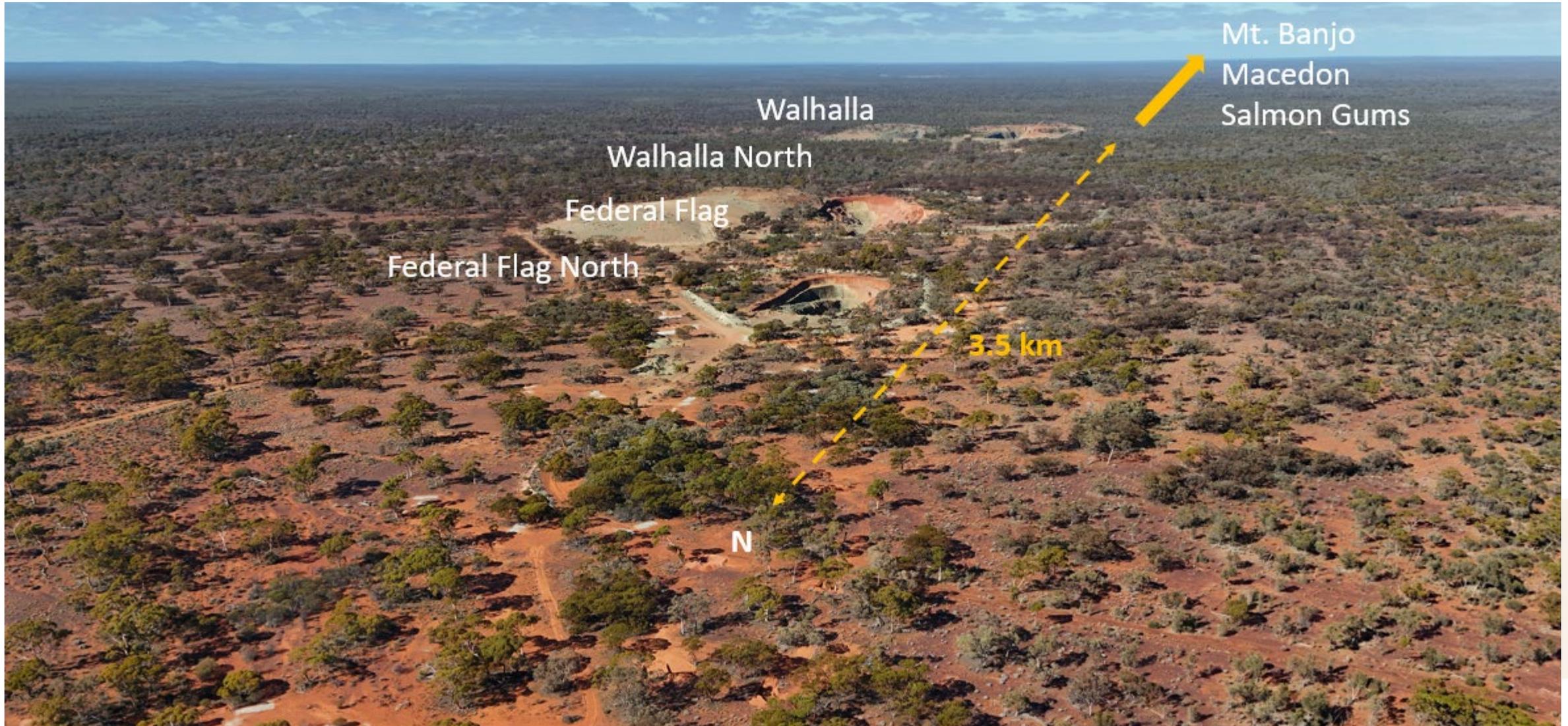
Geological Controls

- ▶ Western Boundary: Sediments / shales
- ▶ Basalt; hosts narrow loads (Caribou Lode)
- ▶ Contact between mafic and ultramafic – high tonnage (Lynx Lode)
- ▶ Ultramafic; hosts-grade quartz lodes – high tonnage (Moose Lode, Grizzly Lode, Beaver Lode)
- ▶ Eastern Boundary: Magnetic volcanics (Bigfoot Lode)
- ▶ NE Faults dextrally offset stratigraphy
- ▶ OBM has identified up to 6 sub-parallel lode positions along the trend
- ▶ Systematically exploring along a 7km section of the trend from Salmon gums in the south, to Federal flag in the north



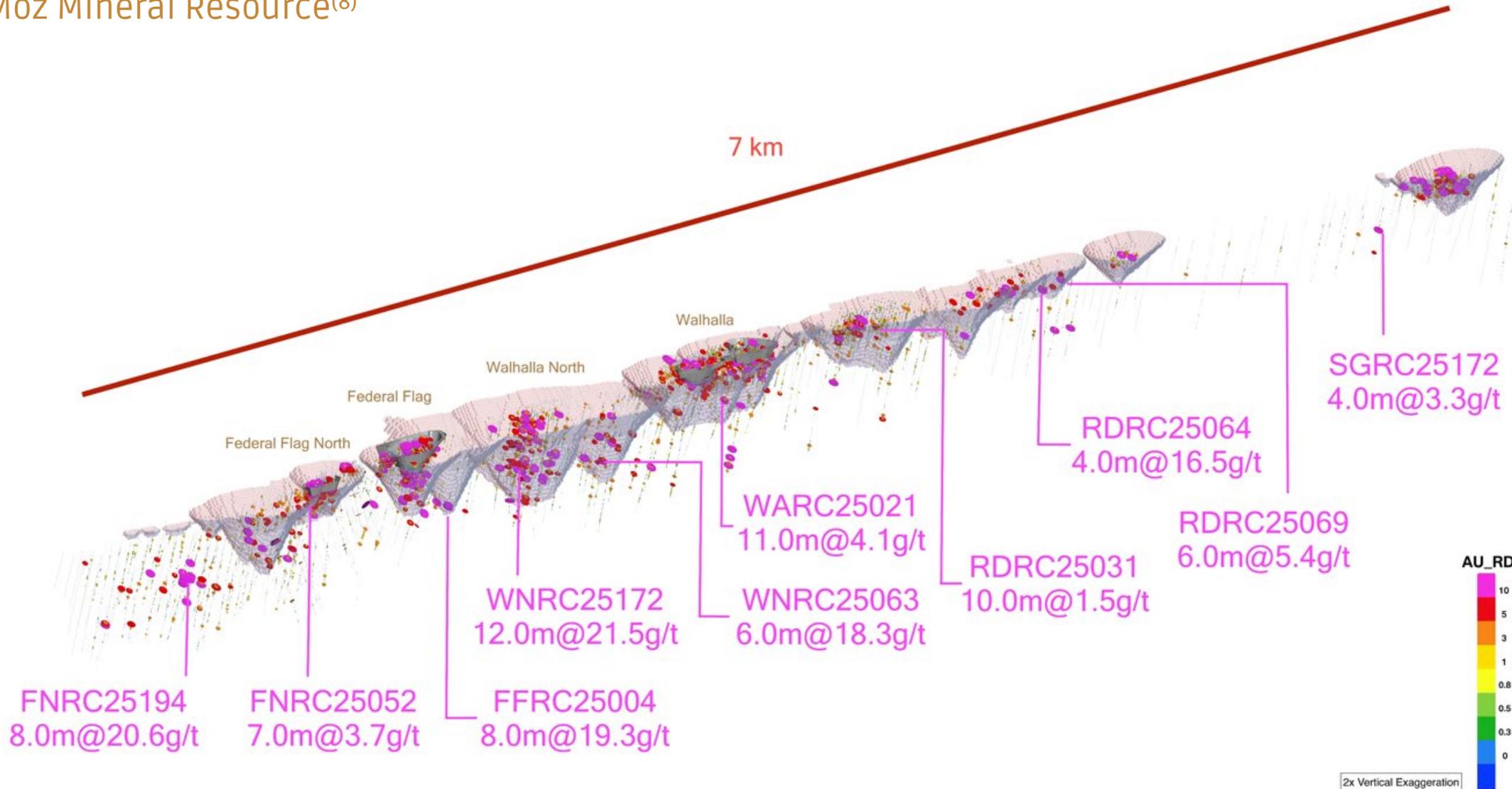
Round Dam Trend

Walhalla to Federal Flag North



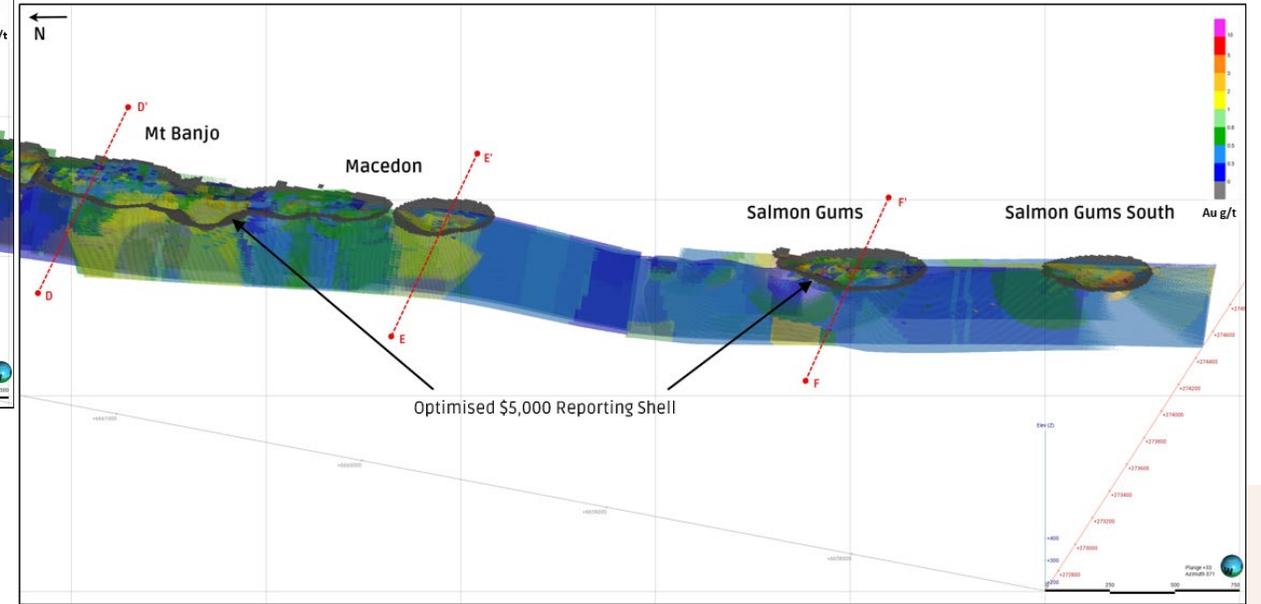
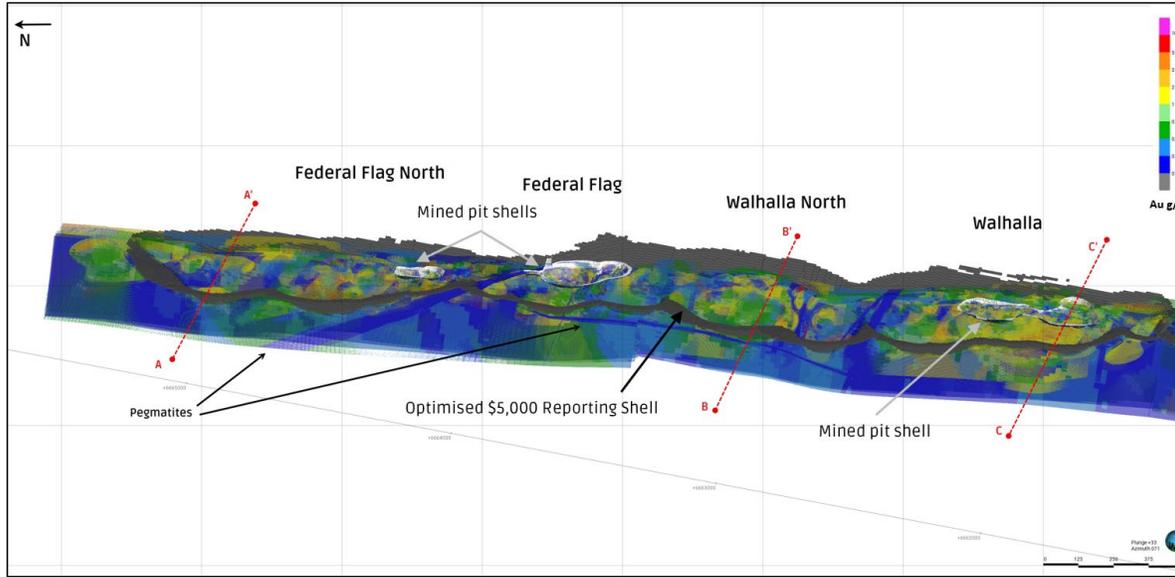
Round Dam Trend

1.3 Moz Mineral Resource⁽⁸⁾



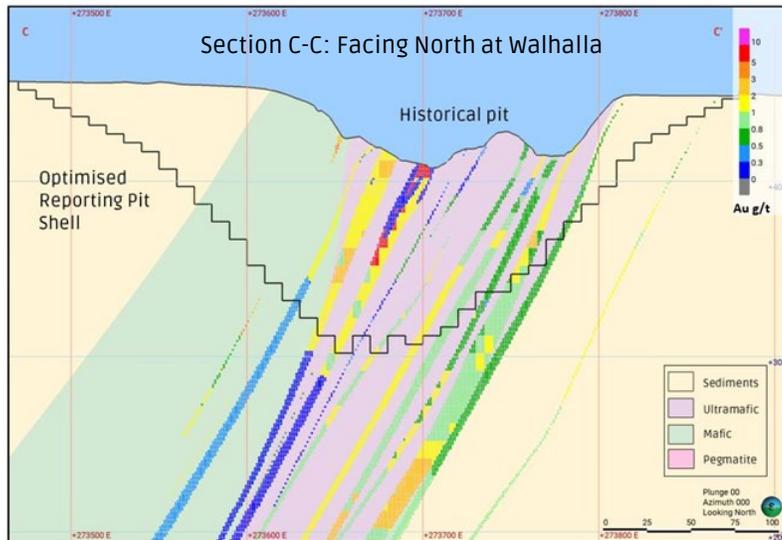
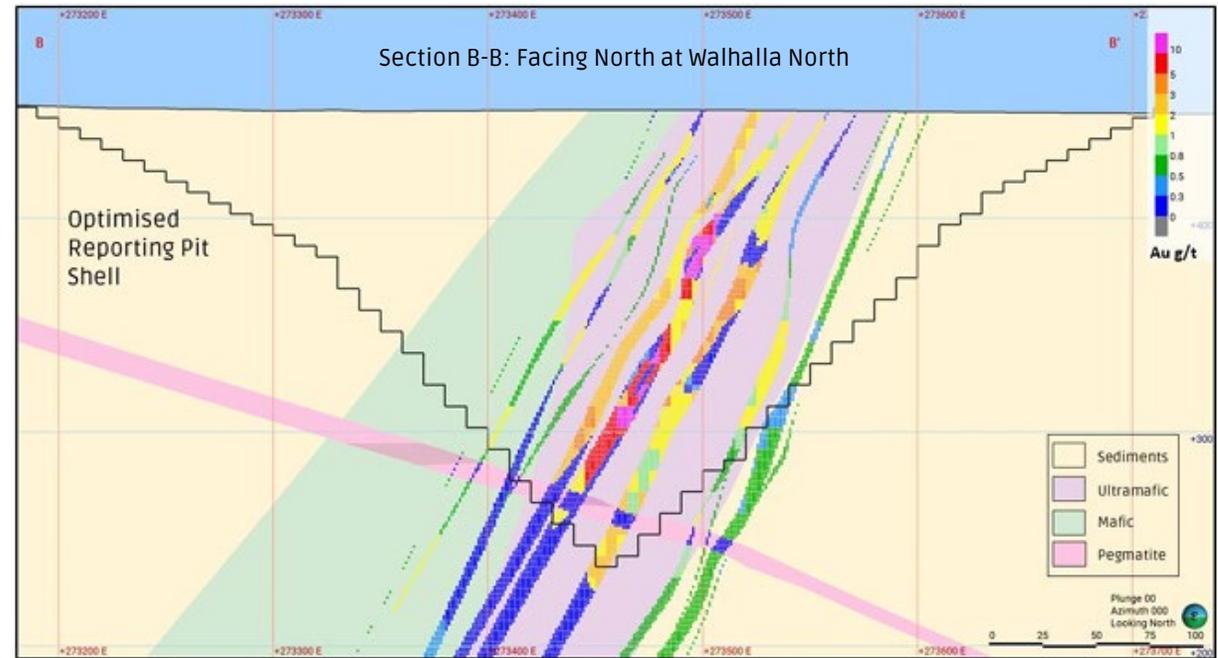
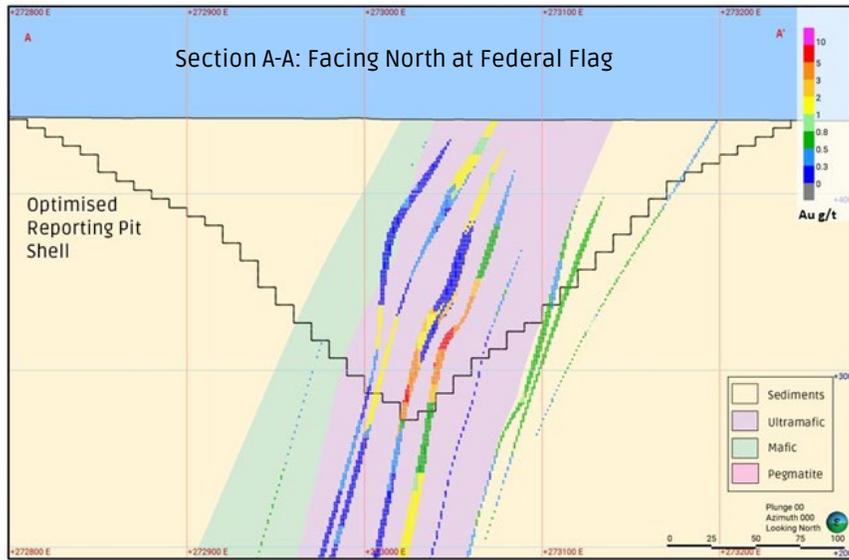
Round Dam – Resource pit shells

1.3 Moz Mineral Resource⁽⁸⁾



Round Dam – Updated Resource

Selected Cross Sections⁽⁸⁾



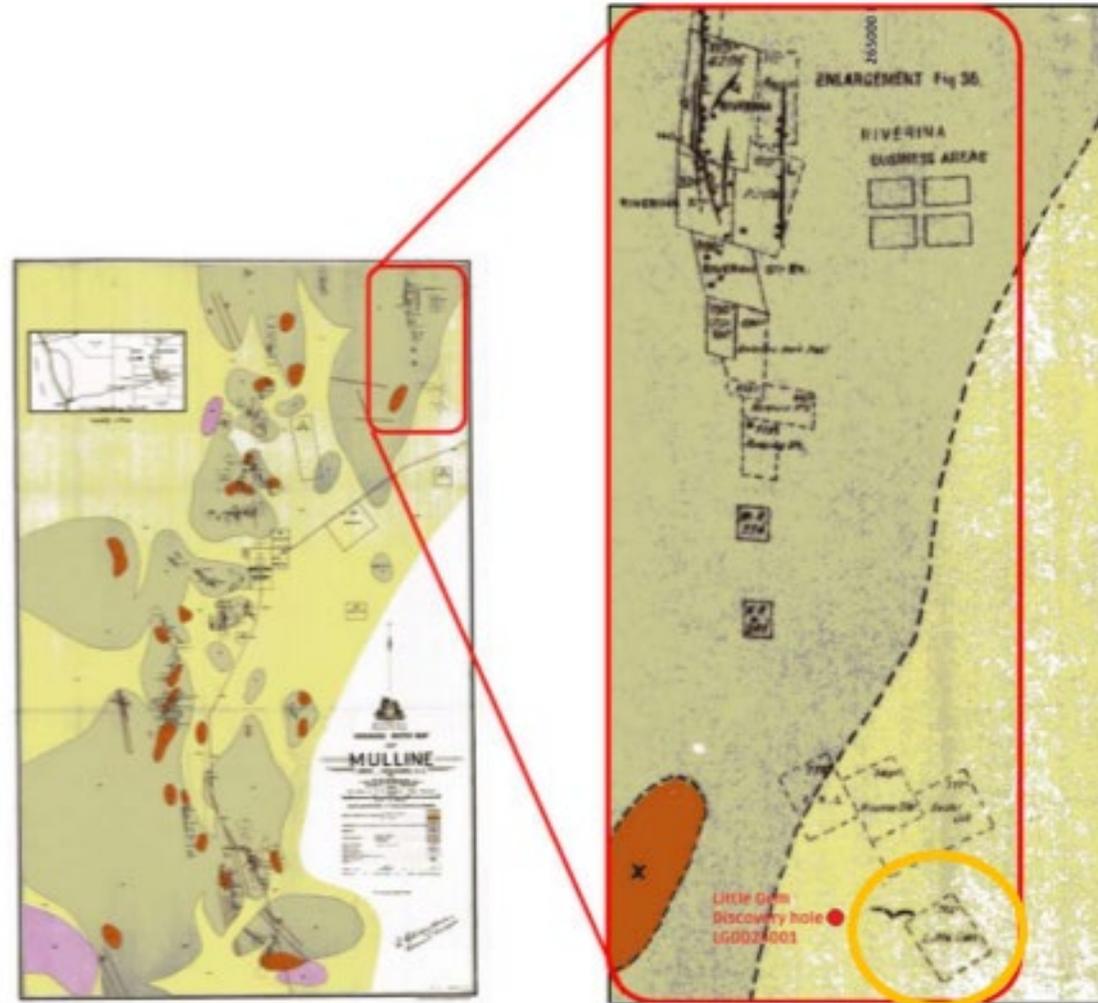
Little Gem – Site Visit



Little Gem

Rediscovering lost system

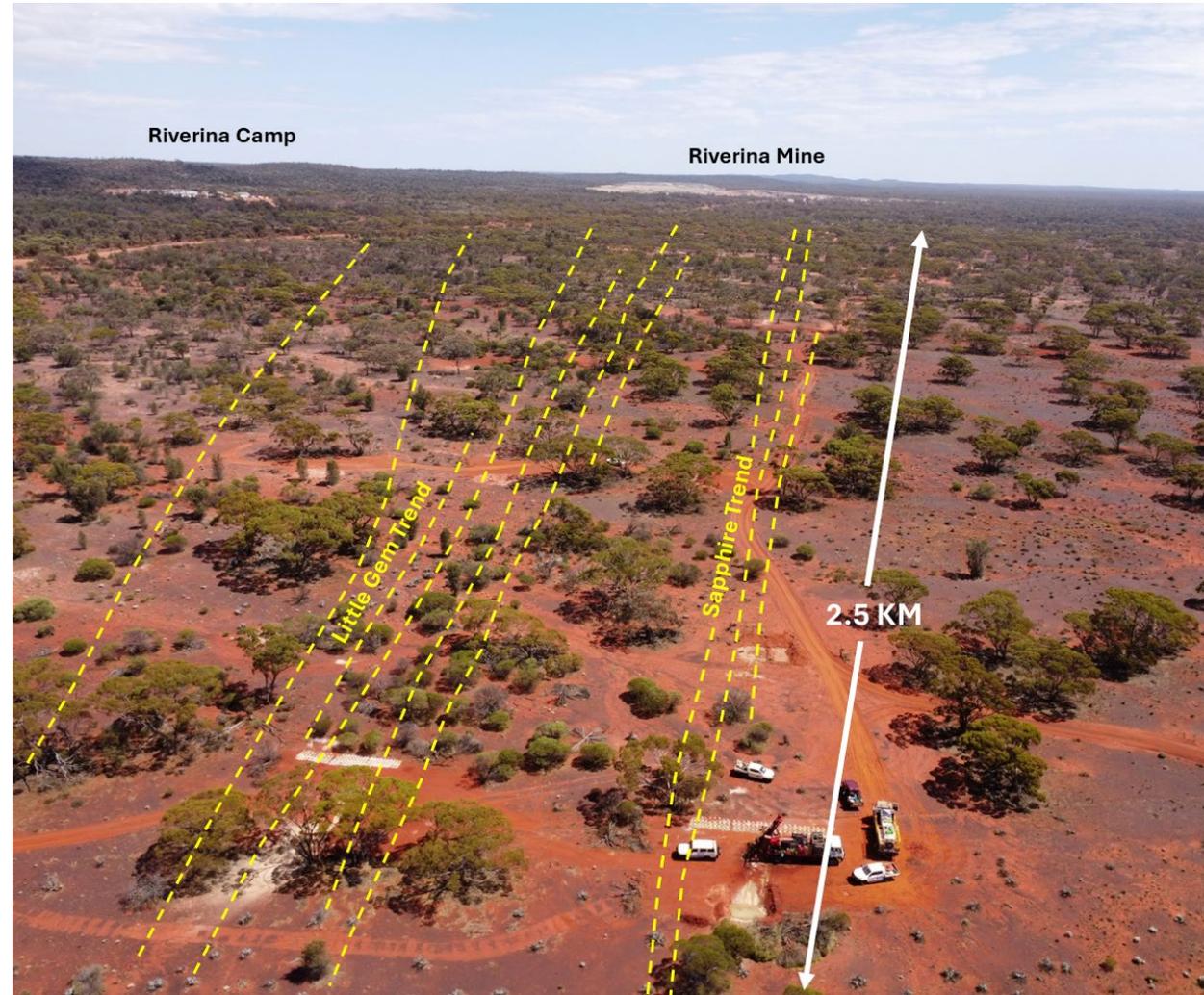
- ▶ Story begins with a map from 1914
- ▶ Map included in a government survey report in 1916
- ▶ Fast forward 108 years...
- ▶ 2024: OBM exploration organises a successful EIS government co-funded drilling award
- ▶ In September 2024, OBM drills 'LGDD24001', with a best intersection of 4.3m @ 7.4g/t Au = 32 gram metres
- ▶ Mineralisation at Little Gem consists of two main carbonate hosted ore zones, the **Diamond Lode** and the **Rudy Lode**, with multiple other subordinate parallel lodes



Little Gem – Recent additional discovery

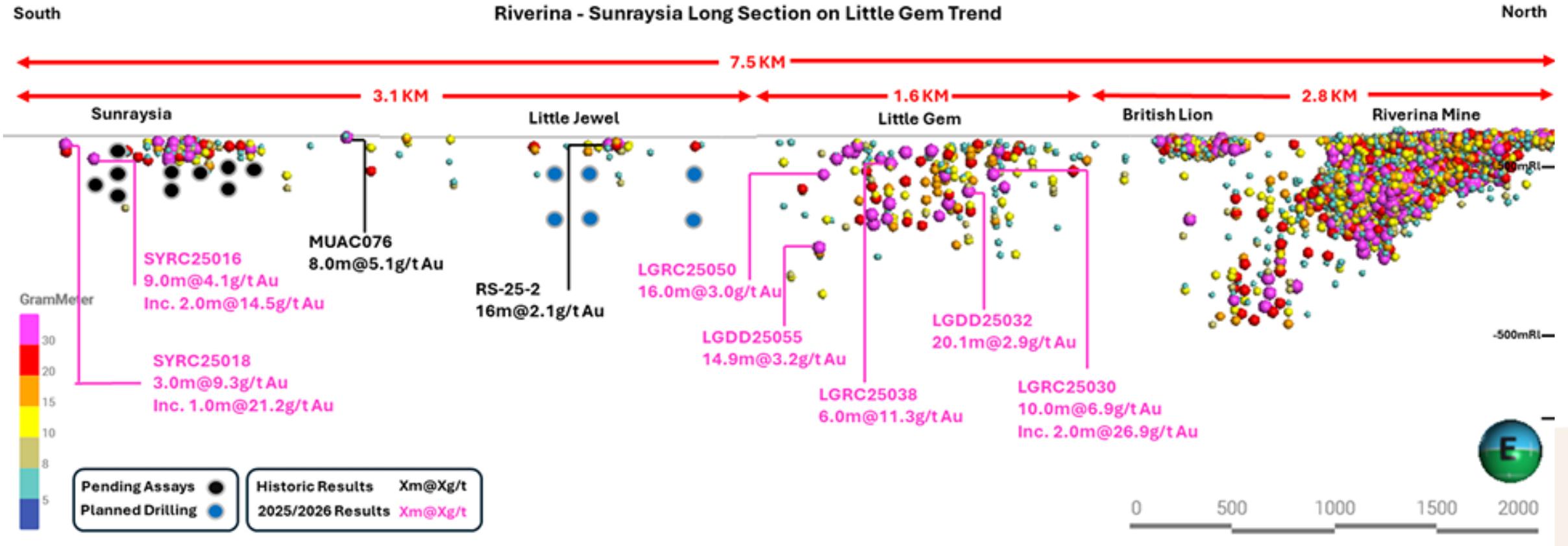
New parallel trends identified⁽¹⁴⁾

- ▶ Recent drilling adding the discovery of Sapphire Trend, 200m East of Little Gem
- ▶ Additional drilling on the Sunraysia Prospect (3km south of Little Gem Prospect) opens up further targets
- ▶ Large system getting larger!



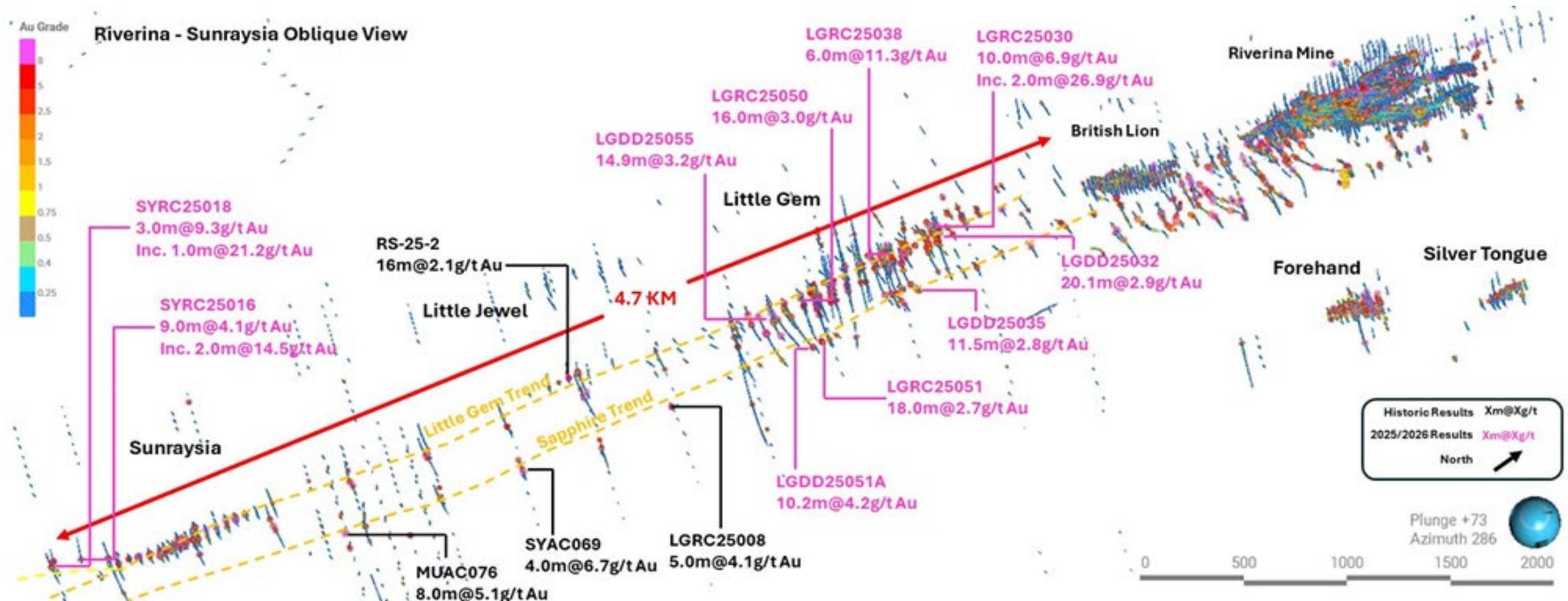
Little Gem – Recent drilling

Composite long section – Riverina to Sunraysia on the Little Gem Trend, facing west⁽¹⁴⁾



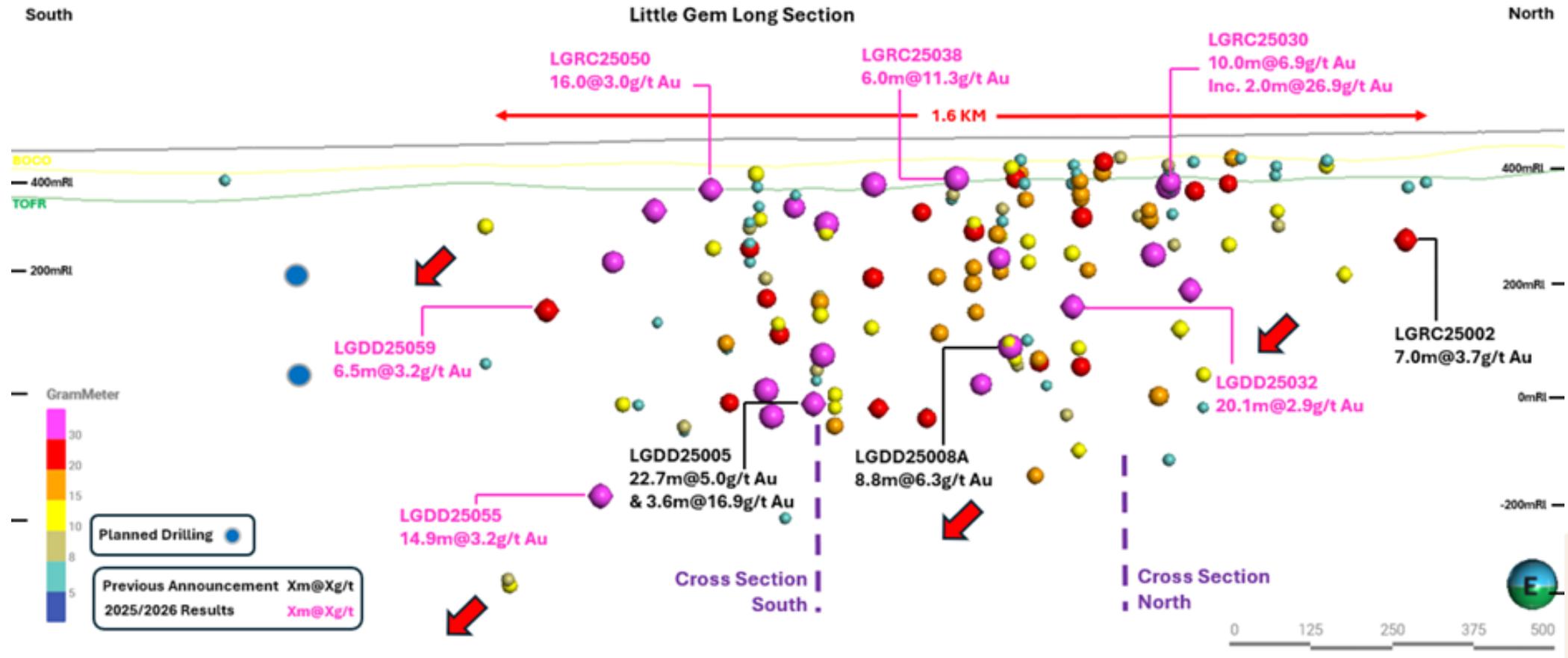
Little Gem – Recent drilling

Little Gem and Sapphire Trend: Oblique view facing north-west⁽¹⁴⁾



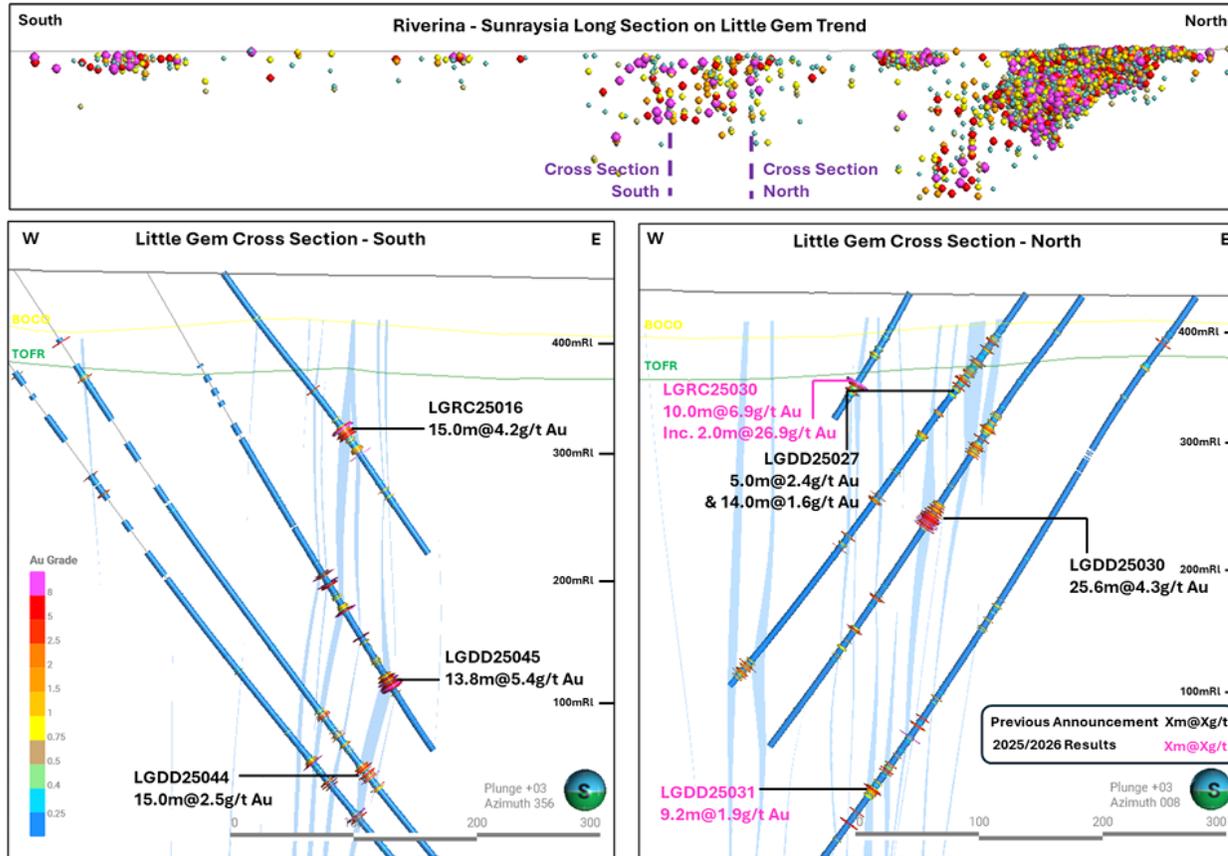
Little Gem – Recent drilling

Little Gem composite long section: Significant intersections and interpreted plunge⁽¹⁴⁾

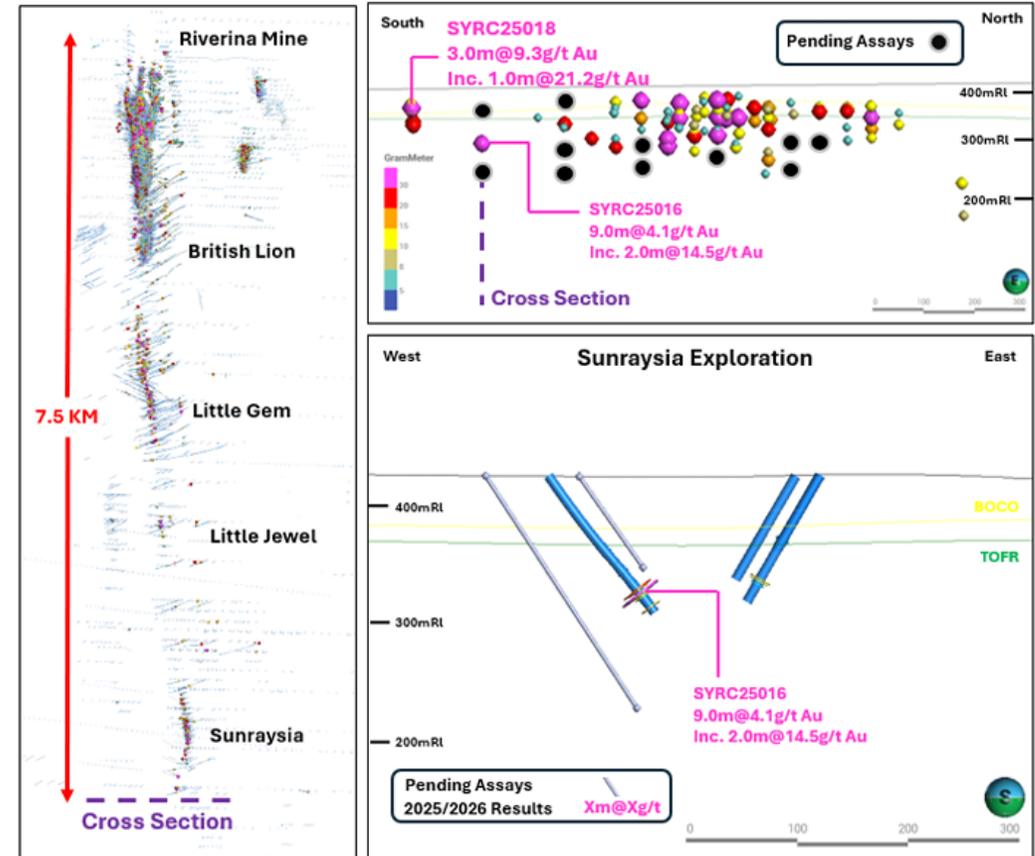


Little Gem – Recent drilling (Cross Section)

Little Gem cross section highlighting multi lode potential, facing north⁽¹⁴⁾



Sunraysia South, facing north⁽¹⁴⁾



Mineral Resource Estimate Statement¹

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
LIGHTS OF ISRAEL	-	-	74	4.3	180	4.2	254	4.2	34
MAKAI SHOOT	-	-	1,985	2.0	153	1.7	2,138	2.0	136
WAIHI	Open Pit	-	2,057	2.3	95	2.0	2,152	2.3	157
	Underground	-	278	3.6	324	3.5	602	3.5	68
	TOTAL	-	2,335	2.5	419	3.5	2,754	2.5	225
Central Davyhurst Subtotal	-	-	4,394	2.3	752	3.3	5,146	2.4	396
LADY GLADYS	-	-	1,858	1.9	190	2.4	2,048	1.9	125
RIVERINA AREA	Open Pit	476	1.7	2,118	1.6	117	1.5	2,711	1.6
	Underground	266	3.3	3,953	2.7	2,826	2.4	7,046	2.6
	TOTAL	742	2.3	6,071	2.3	2,943	2.4	9,757	2.3
BRITISH LION	Open Pit	-	-	386	1.6	17	1.6	403	1.6
	Underground	-	-	36	3.2	3	3.8	39	3.2
	TOTAL	-	-	422	1.7	20	2.0	442	1.7
FOREHAND	Open Pit	-	-	-	-	691	1.5	691	1.5
	Underground	-	-	-	-	153	2.5	153	2.5
	TOTAL	-	-	-	-	844	1.7	844	1.7
SILVER TONGUE	Open Pit	-	-	-	-	127	2.3	127	2.3
	Underground	-	-	-	-	77	4.5	77	4.5
	TOTAL	-	-	-	-	204	3.1	204	3.1
SUNRAYSLA	-	-	175	2.1	318	2.0	493	2.0	32
Riverina-Mulline Subtotal	742	2.3	8,526	2.1	4,519	2.3	13,788	2.2	972
SAND KING	Open Pit	-	-	-	-	-	-	-	-
	Underground	108	3.2	1,900	2.7	1,901	2.9	3,909	2.8
	TOTAL	108	3.2	1,900	2.7	1,901	2.9	3,909	2.8
MISSOURI	Open Pit	-	-	-	-	-	-	-	-
	Underground	-	-	464	3.4	246	4.9	710	3.9
	TOTAL	-	-	464	3.4	246	4.9	710	3.9
PALMERSTON / CAMPERDOWN	-	-	118	2.3	174	2.4	292	2.4	23
BLACK RABBIT	-	-	-	-	434	3.5	434	3.5	49
Siberia Subtotal	108	3.2	2,482	2.8	2,755	3.1	5,345	3.0	508
CALLION	Open Pit	-	-	241	3.7	28	1.6	269	3.5
	Underground	-	-	255	6.0	156	5.5	411	5.8
	TOTAL	-	-	496	4.9	184	4.9	680	4.9
Callion Subtotal	-	-	496	4.9	184	4.9	680	4.9	107
WALHALLA	-	-	4,921	2.0	15,559	1.7	20,480	1.7	1,142
SALMON GUMS	Open Pit	-	-	2,231	1.3	2,640	1.1	4,871	1.2
	TOTAL	-	-	7,152	1.8	18,199	1.6	25,351	1.6
Round Dam Subtotal	-	-	7,152	1.8	18,199	1.6	25,351	1.6	1,330
Davyhurst Total	900	2.2	23,100	2.2	26,400	1.9	50,300	2.0	3,310

Notes

- The Riverina Area, British Lion, Callion, Forehand and Silver Tongue Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 2 December 2019, 26 May 2020, 5 June 2020, 9 October 2020, 1 August 2022 & 16 February 2023 (Riverina Area), 15 May 2020 & 29 June 2020 (Callion), 29 July 2021 (Forehand, Silver Tongue & British Lion)
- The Sand King, Missouri and Waihi Mineral Resources have previously been updated in accordance with all relevant aspects of the JORC code 2012 and initially released to the market on 3 January 2017 (Sand King), 15 December 2016 (Missouri) and 4 February 2020 (Waihi). Subsequent MRE updates were released on 26 May 2020 and 2 July 2024 (Sand King) and & 1 May 2022, 26 October 2023 (Missouri). Further updates to Sand King and Riverina are provided in this report.
- All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina Area, British Lion, Waihi, Callion, Forehand and Silver Tongue were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited Prospectus released to the market on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it last reported.
- The Riverina, British Lion, Waihi, Callion, Forehand and Silver Tongue Open Pit Mineral Resource Estimates are reported within a A\$2,400/oz pit shell above 0.5g/t. The British Lion, Waihi, 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. Riverina Underground Mineral Resource Estimates are reported from fresh material below the A\$2,400/oz pit shell within Mine stope optimised solids of dimensions 10m x 10m x 1.6m minimum width at a diluted cut-off grade of 0.9g/t. Sand King Underground Mineral Resource Estimates are reported from fresh material below 350mRL (base of open pit) within Mine stope optimised solids of dimensions 10m x 10m x 1.6m minimum width at a diluted cut-off grade of 0.9g/t.
- Round Dam Mineral Resources reported as at 11 March 2026
- Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles
- The values in the above table have been rounded

Ore Reserve Statement (2025)⁽¹⁵⁾

DAVYHURST GOLD PROJECT ORE RESERVE BY DEPOSIT

PROJECT AREA	PROVED		PROBABLE		TOTAL MATERIAL		
	(kt)	(g/t Au)	(kt)	(g/t Au)	(kt)	(g/t Au)	(koz)
Riverina UG	53	4.7	773	3.4	825	3.5	92
Sand King UG	52	3.9	777	3.1	829	3.2	84
Total UG	105	4.3	1,550	3.2	1,655	3.3	176
Davyhurst Waihi OP			307	2.4	307	2.4	24
Low-grade mines			299	1.2	299	1.2	11
Stockpiles	752	1.0			752	1.0	25
Sub-Total	752	1.0	606	1.8	1,358	1.4	60
Grand Total	857	1.4	2,156	2.8	3,013	2.4	236

Notes

1. The Riverina Area, British Lion, Callion, Forehand and Silver Tongue Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 2 December 2019, 26 May 2020, 5 June 2020, 9 October 2020, 1 August 2022 & 16 February 2023 (Riverina Area), 15 May 2020 & 29 June 2020 (Callion), 29 July 2021 (Forehand, Silver Tongue & British Lion)
2. The Sand King, Missouri and Waihi Mineral Resources have previously been updated in accordance with all relevant aspects of the JORC code 2012 and initially released to the market on 3 January 2017 (Sand King), 15 December 2016 (Missouri) and 4 February 2020 (Waihi). Subsequent MRE updates were released on 26 May 2020 and 2 July 2024 (Sand King) and 1 May 2022, 26 October 2023 (Missouri). Further updates to Sand King and Riverina are provided in this report.
3. All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina Area, British Lion, Waihi, Callion, Forehand and Silver Tongue were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited Prospectus released to the market on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it last reported.
4. The Riverina, British Lion, Waihi, Callion, Forehand and Silver Tongue Open Pit Mineral Resource Estimates are reported within a A\$2,400/oz pit shell above 0.5g/t. The British Lion, Waihi, 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. Riverina Underground Mineral Resource Estimates are reported from fresh material below the A\$2,400/oz pit shell within Mine stope optimised solids of dimensions 10m x 10m x 1.6m minimum width at a diluted cut-off grade of 0.9g/t. Sand King Underground Mineral Resource Estimates are reported from fresh material below 350mRL (base of open pit) within Mine stope optimised solids of dimensions 10m x 10m x 1.6m minimum width at a diluted cut-off grade of 0.9g/t.
5. Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles
6. Values presented have not been updated for FY26 mined depletion
7. The values in the above table have been rounded

ASX Listing Rule 5.23 Statements

Mineral Resources and Reserves

The information in this Presentation that relates to Mineral Resources and Ore Reserves has been extracted from the Company's ASX release, 'Annual Mineral Resource and Ore Reserve Statement' dated 12 September 2025; and is available to view at www.orabandamining.com.au.

The information in this Presentation that relates to Mineral Resources of Round Dam has been extracted from the Company's ASX release 'Round Dam Mineral Resource Grows Tenfold to 1.33M ounces' dated 11 March 2025

The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX release and that all material assumptions and technical parameters underpinning the estimates in that ASX release 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 those ASX releases.

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/technical-data.

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.

Exploration Results (Continued)

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 Mullane 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: '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

1. Refer to ASX announcement, 'Round Dam Mineral Resource Grows Tenfold to 1.33M Ounces' dated 11 March 2026
2. Refer to ASX announcement, 'December 2025 Quarterly Activities Report' dated 29 January 2026
3. Refer to ASX announcement, 'September 2025 Quarterly Activities Report' dated 22 October 2025
4. Refer to ASX announcement, 'December 2025 – Half Year Results' dated 27 February 2026
5. Refer to ASX Announcement, 'December 2025 Quarterly Activities Report' dated 29 January 2026
6. Refer to ASX Announcement, 'FY25 Production Results & FY26 Guidance' dated 11 July 2025
7. Refer to ASX announcement, 'September 2025 Quarterly Activities Report' dated 22 October 2025
8. Refer to ASX announcement, 'Round Dam Mineral Resource Grows Tenfold to 1.33M Ounces' dated 11 March 2026
9. Refer to ASX announcement, 'Investment Approved to Advance Key Growth Projects' dated 29 January 2026
10. Refer to ASX announcement "Outstanding Drill Results Continues to Expand Little Gem and Riverina" dated 23 October 2025
11. Refer to ASX announcement, 'Exploration Results Extend Sand King Mineralisation' dated 18 December 2025
12. Historical production figures sourced from internal Company Records and Minedex database at <https://minedex.dmirs.wa.gov.au/Web/home>
13. Refer to ASX announcement, 'High Grade Results at Golden Pole' dated 15 January 2026
14. Refer to ASX announcement "Drilling Expands Little Gem, New Sapphire Trend Discovered" dated 12 March 2026
15. Refer to ASX announcement, 'Annual Mineral Resource and Ore Reserve Statement' dated 12 September 2025

Contact details

INVESTOR ENQUIRIES

LUKE CREAGH

Managing Director

+61 8 6365 4548

admin@obmltd.com.au

KURT WALKER

Investor Relations

+61 8 6365 4548

admin@obmltd.com.au