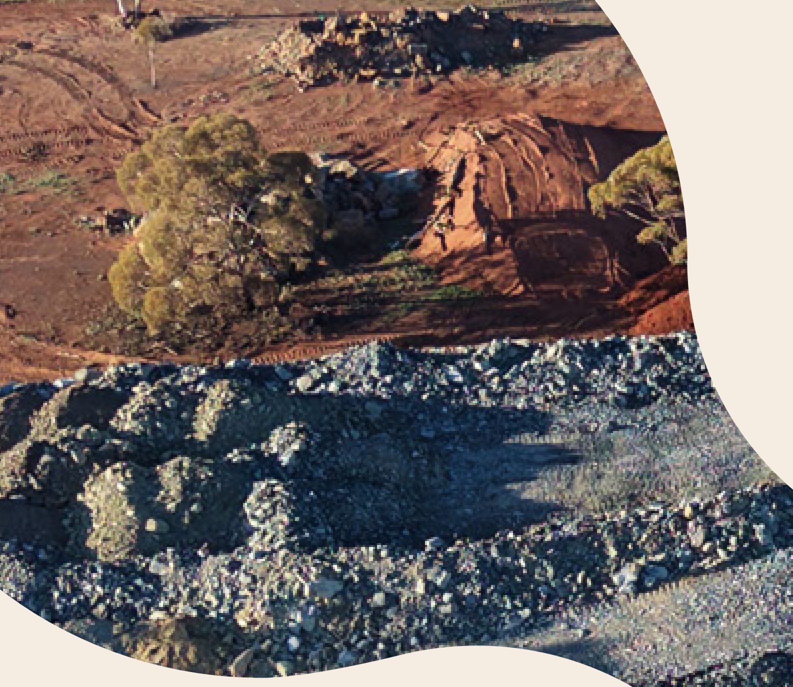


2026
ESG Report

About this Report

WHAT THE REPORT COVERS

The Report covers the reporting period of Financial Year 2026 (FY26) being 1 July 2025 to 30 June 2026 and outlines our approach, performance and initiatives across our corporate and operational facilities and activities in Australia. It is intended to be for the benefit of all stakeholders.

We recommend reading this ESG Report in conjunction with Ora Banda's 2026 Annual Report.

This Report has been prepared with reference to the Global Reporting Initiative Sustainability Standards (GRI) and the Sustainability Accounting Standards Board (SASB) Standards. At this stage, Ora Banda is neither required to, nor has it sought, external assurance for this Report or its components. The Company acknowledges the introduction of the Australian Sustainability Reporting Standards climate-related disclosure (AASB S2) and its assurance requirements, and has published its inaugural AASB S2 report within the 2026 Annual Report.

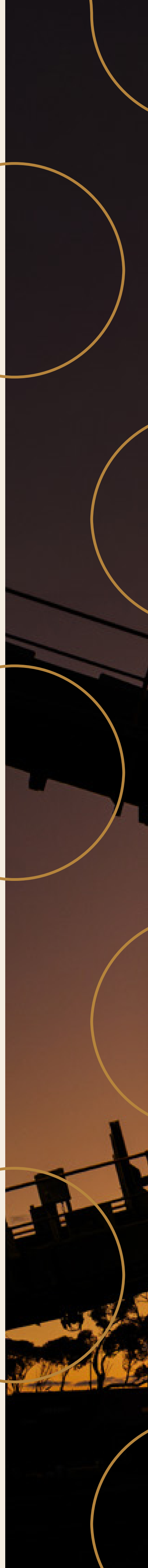
References in this Report

Unless otherwise specified, the information presented applies to Ora Banda Mining Ltd ACN 100 038 266 and its subsidiaries in their entirety. References throughout this Report to 'Ora Banda', 'OBM', 'the Company', 'we', 'us' and 'our' refer to Ora Banda Mining Ltd and its subsidiaries. All financial figures are expressed in Australian dollars (AUD).

Feedback

Ora Banda is committed to continuous improvement in its ESG performance and sustainability journey. Stakeholder feedback on this report, Ora Banda's sustainability initiatives or its overall ESG approach can be directed to admin@obmltd.com.au.

Contents



ABOUT ORA BANDA MINING

Ora Banda is a West Australian gold producer with a bold future. Located in the historic Eastern Goldfields, the Davyhurst gold project consists of several operating mines and an established processing facility.

Our operations are guided by our values, with a focus on safety, operational excellence, environmental stewardship, responsible resource development and transparent communication to grow our gold production and deliver long-term value for stakeholders.

About Us

Our Aspiration

Creating value, safely and sustainably – building a premier gold business.

Our Why

Ore-some Rocks, Awesome People – working together to explore, develop and deliver.

Our Values

We target zero harm

- Safety embedded in all that we do
- Risks assessed and actively managed
- Sustainable environmental performance

We are a team with a winning mindset

- Plan to win-targets are known and achieved
- Every person important to team success
- Every person accountable for their actions

We pursue solutions with intent

- Communication positive and respectful
- Empowered workforce that keeps improving
- Systems of work support high performance

We accept the challenge to create value

- Develop our people to make a difference
- Achieve top 10% of industry performance
- Mediocrity is unacceptable

Our History

FINANCIAL YEAR

2019

Recapitalised and renamed Ora Banda Mining Ltd

2020

Davyhurst gold project DFS completed - confirming strong returns for re-start

2021

Recommenced open pit mining at Riverina and Missouri and Golden Eagle Underground mine

Process plant successfully recommissioned

First gold poured

2023

Change in strategy from lower-grade open pit mining to high-grade underground mining

Commenced underground mining at Riverina Underground mine

New core values established

ESG materiality assessment completed

2024

First ore from Riverina Underground mine

Commenced underground mining at Siberia Underground mine

Record ounces produced 69.9 oz up 46% on FY23

Established Sustainability Committee

Regional Heritage Protection Agreement signed with the Marlinyu Ghroolie Group

2025

First ore from Siberia Underground mine

New record set for gold production of 92.4 koz - 32% increase on FY24

Climate Readiness Assessment and Climate Change Analysis completed

Record revenue of $404.3 million (FY24: $214.2 million)

2026

Resource growth of 75% and reserve growth of 159%[1]

Record gold production of 141 koz (52% increase from FY25)[2]

Construction of new 3 Mtpa processing plant at Davyhurst underway

Launched 'DRIVE to 300' Strategy[3] targeting 300 kozpa production from FY29

Davyhurst Mill achieved nameplate capacity for first time in its history

Siberia achieved commercial production and capital payback within 12 months

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

1 ASX Announcement 14 July 2026

2 ASX Announcement 16 July 2026

3 ASX Announcement 18 May 2026. DRIVE to 300 is an aspirational target for OBM. Statements and projections relating to DRIVE to 300 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.

Our Projects

Ora Banda's Davyhurst gold project is located approximately 120 kilometres north-west of Kalgoorlie, within the gold mining province of the Eastern Goldfields in Western Australia.

Ora Banda's Davyhurst gold project is underpinned by a substantial tenement position in the Eastern Goldfields, comprising 68 granted tenements across 1,138 km² (Figure 1). This landholding is positioned over the Zuleika Shear and the Ida Fault, two regionally significant structures that support the Company's exploration and growth pipeline.

The Company's current processing infrastructure includes a 1.2 million tonnes per annum conventional carbon-in-pulp (CIP) facility, with ore supplied from established operating assets including the Waihi Open Pit and the Riverina and Siberia underground mines.

In FY26, Ora Banda launched its DRIVE to 300 strategy, outlining its ambition to produce 300,000 ounces of gold per year. This is supported by a strong financial position, expanded exploration activity and the approved construction of a new 3.0 Mtpa processing plant, which is expected to increase processing capacity and support the Company's next phase of growth.

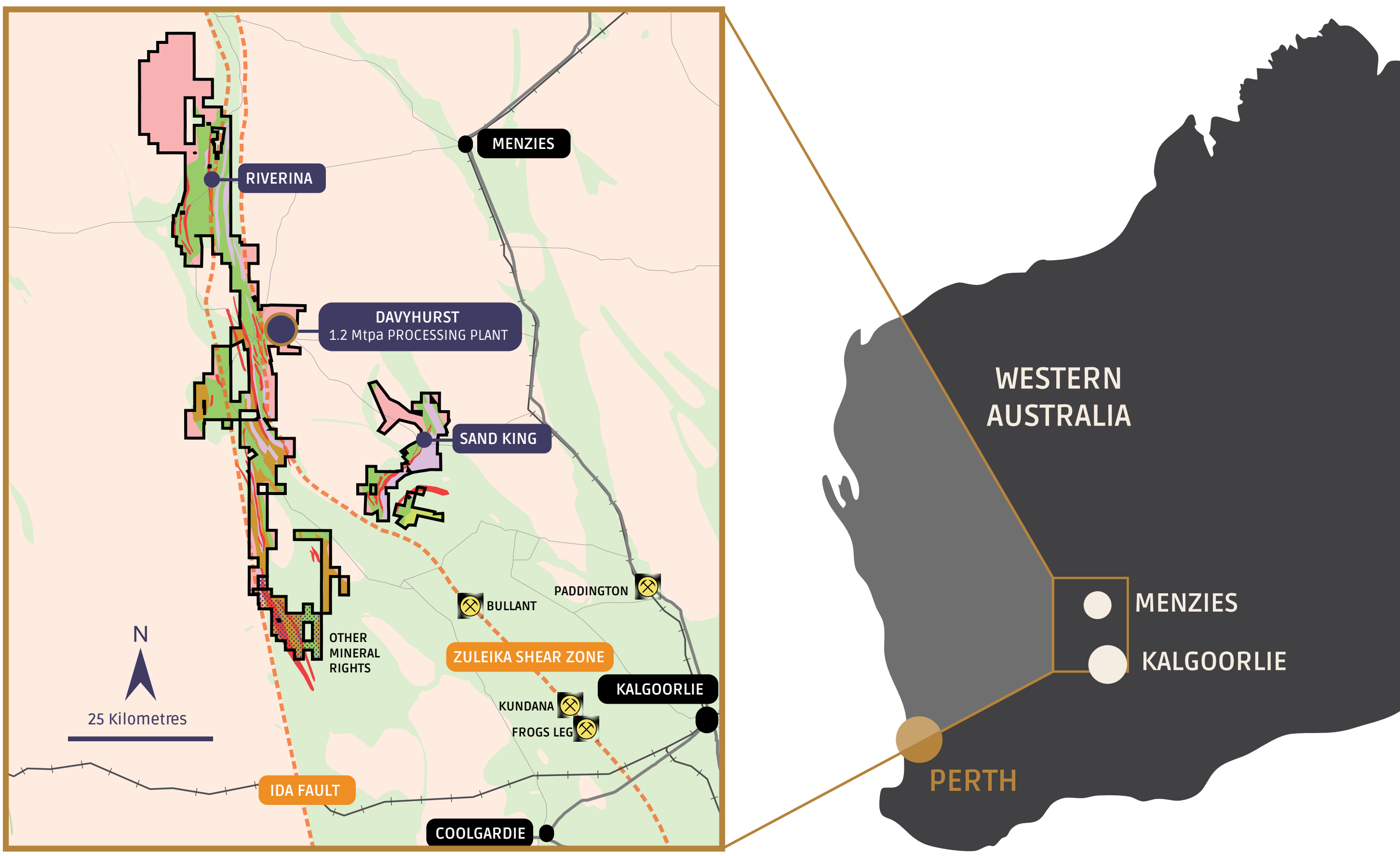


Figure 1: Ora Banda's Davyhurst gold project tenements

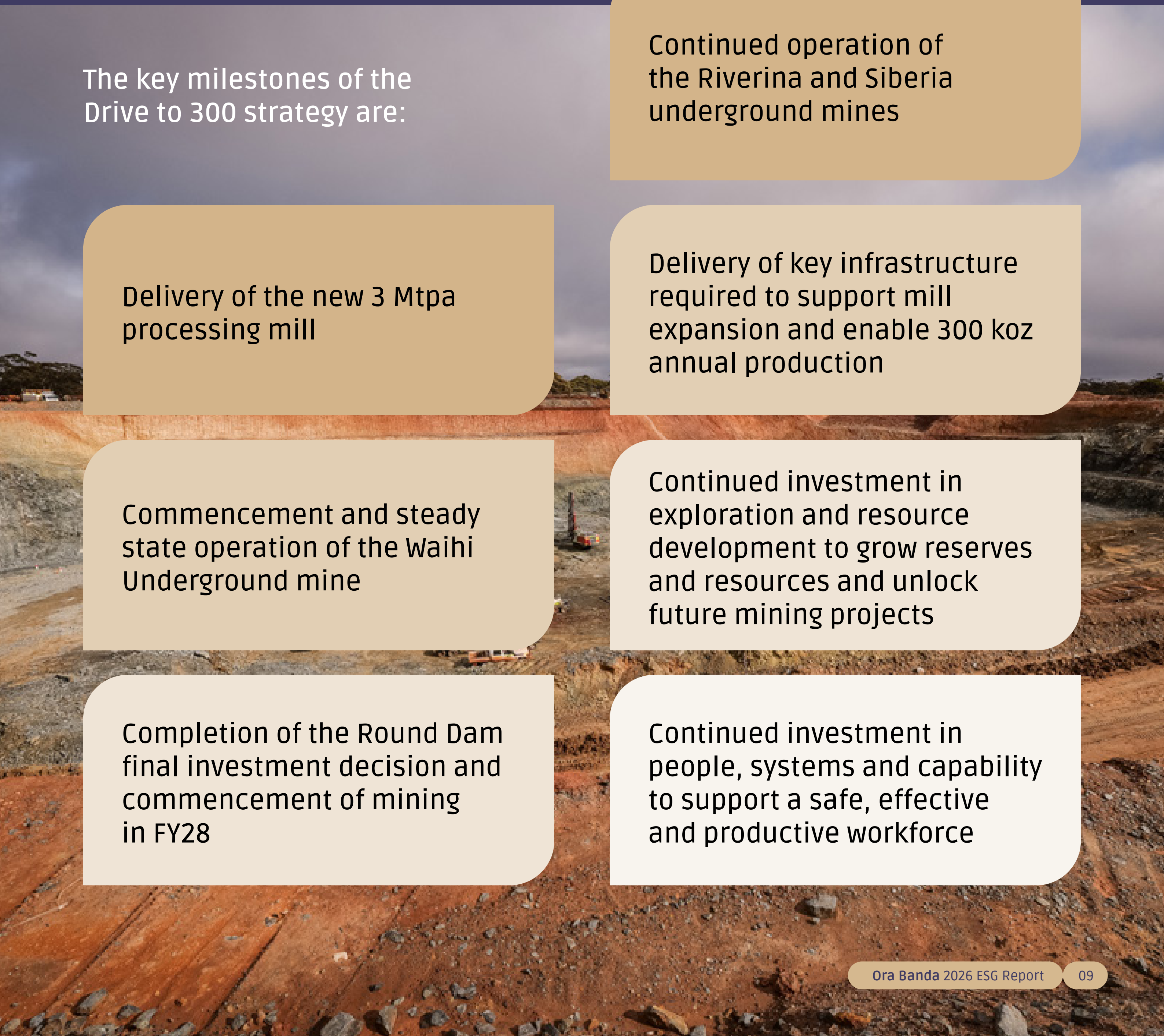
Our Strategy

DRIVE TO 300

‘DRIVE to 300’[3] underpins growth target of 300 kozpa in FY29 and beyond.

The key milestones of the Drive to 300 strategy are:

- Continued operation of the Riverina and Siberia underground mines
- Delivery of the new 3 Mtpa processing mill
- Delivery of key infrastructure required to support mill expansion and enable 300 koz annual production
- Commencement and steady state operation of the Waihi Underground mine
- Continued investment in exploration and resource development to grow reserves and resources and unlock future mining projects
- Completion of the Round Dam final investment decision and commencement of mining in FY28
- Continued investment in people, systems and capability to support a safe, effective and productive workforce



Board of Directors

Ora Banda's Board of Directors combines deep mining industry expertise in legal, governance, commercial, finance, technical, and operational areas (such as mining, mine management and project development, mineral exploration and resource development), providing strategic oversight to support the Company's sustainable growth and responsible practices.

PETER MANSELL
Non-Executive Chairman

B.Com, LLB, H. Dip. Tax, FAICD

Appointed 22 June 2018

ALAN RULE
Non-Executive Director

B.Comm.; B.Acc.; FCA; MAICD

Appointed 30 September 2022

KATHRYN CUTLER
Non-Executive Director

Bs (Mining Geology and Mineral Exploration); BSc Honours (Applied Geology); AusIMM

Appointed 8 July 2024

LUKE CREAGH
Managing Director and CEO

BE (Mining)

Appointed Chief Executive Officer 4 July 2022

Appointed Managing Director 28 September 2022

JO-ANNE DUDLEY
Non-Executive Director

BE (Mining) (Hons), GradCert Technology Management, FAusIMM (CP), MAICD

Appointed 3 October 2023

JOHN RICHARDS
Non-Executive Director

B Econ (Hons)

Appointed 1 May 2026

FY26 ESG Performance

People and Community

43 internal promotions across OBM

23% female workforce participation

Six heritage surveys for a combined survey area of **$41.7km^2$**

37.5% increase in new hires at OBM in FY26 across all levels

Environmental Responsibility

34
groundwater monitoring points

163.5t
of scrap metal recycled

52.7 ha
of progressive land rehab completed in FY26

Launched new **environmental monitoring system** Envago

Ethics, Governance and Compliance

New online learning management system and induction suite launched

Inaugural AASB S2 report published

62 vehicles upgraded with Fleetware In-Vehicle Monitoring System

Strong employee sentiment through new starter check-in program

SUSTAINABILITY PRIORITIES AND PROGRESS FOR OBM

Ora Banda's sustainability framework is structured around three key focus areas: People and Community, Environmental Responsibility and Ethics, Governance and Compliance. These focus areas underpin the integrated approach to sustainability. Each pillar and its key areas of focus is summarised below (Table 1).

Table 1: ESG focus areas

PRIORITY	COMMITMENT	FY26 PROGRESS	FY27 ACTIONS
People and Community	Fostering a safe, inclusive workplace, supporting employee wellbeing, and contributing to the communities where the Company operates. Safety, workplace culture, and diversity are central to creating positive social outcomes.	• Transitioned site induction and safety training from primarily in-person, PowerPoint-based delivery to a structured online learning program • Upgraded Fleetware in-vehicle monitoring system across the fleet • Formalised and launched OBM's Oresome Leadership Program • Maintained an active presence at key mining industry events • Continued sponsorship of Australasian Institute of Mining and Metallurgy (AusIMM) student chapters • 79% participation in employee engagement survey, with 86% of participants reporting high levels of engagement • Completed significant upgrades to camp infrastructure at Davyhurst • Welcomed the first flights at the dedicated Riverina Airstrip	• Launch Phase 2 of the Leadership Program: Strengthen & Stretch • Strengthen the capability and consistency of frontline safety leaders • Introduction of new Emergency Services Officers to support expanding operations • Complete the Siberia camp expansion • Increase participation in mining industry initiatives focused on women • Commence scoping for the implementation of a Human Resource Information System
Environmental Responsibility	Reducing the Company's environmental footprint and promoting responsible resource management throughout the mine lifecycle. Key priorities include tailings management, water conservation, land rehabilitation, and the efficient management of waste, hazardous materials, energy use, and emissions.	• Implemented and launched Envago, OBM's holistic environmental monitoring database • Improved data collection and visibility relating to gas connectivity and storage to support a more complete understanding of emissions • Identified and assessed climate-related risks and opportunities • Commenced progressive rehabilitation works at Riverina and Waihi	• Commence construction of the new paddock-style tailings storage facility at Golden Eagle (subject to approval) • Leverage Envago to identify and monitor material emissions and resource-consumption trends • Complete Riverina Western waste rock landform progressive rehabilitation of the eastern panels • Expand progressive land rehabilitation and monitoring activities across operational mines
Ethics, Governance and Compliance	Maintaining high standards of ethical conduct, corporate governance and regulatory compliance. This includes sustainable value management, legal compliance and proactive stakeholder engagement to promote transparency and accountability.	• Released the Respect@OBM and Code of Conduct online learning module • Held a groundbreaking ceremony for OBM's new processing plant, including a Welcome to Country delivered by Traditional Owners • Identified and protected culturally significant Water Tree and Elder markings within the new Waihi operational area	• Engage an independent specialist to undertake a targeted psychosocial risk assessment • Maintain regular engagement with key industry and regulatory bodies, including the Department of Mines, Petroleum and Exploration and the Department of Biodiversity, Conservation and Attractions

Ora Banda's sustainability framework is structured around three key focus areas: People and Community, Environmental Responsibility and Ethics, Governance and Compliance.

From the Sustainability Committee Chair

On behalf of the Board of Directors, I am pleased to present Ora Banda Mining's second Sustainability Report. During FY26, the Sustainability Committee continued to strengthen its oversight of the environmental, social and governance matters associated with Ora Banda's growth.

As the Company grows, the Committee continues to focus on ensuring its systems, culture and behaviours keep pace. Performance measures and regular reporting provide important information, while direct engagement with our people and operations helps the Board better understand the factors underlying performance.

Safety remains a key focus. While Ora Banda's safety metrics improved during FY26, the Board recognises the importance of looking at performance over time.

Our oversight considers whether employees and contractors feel comfortable raising concerns, whether incidents and near misses are being reported, and whether investigations identify and address underlying causes, including any contributing cultural factors.

Whistleblower reports and psychosocial matters also contribute to the Board's broader understanding of workplace culture and employee wellbeing. These insights support the Committee's ongoing focus on open reporting and ensuring concerns are addressed appropriately.

Direct engagement at site remains an important part of the Board's oversight. In June, Board members spent three days visiting Siberia, Waihi and Riverina, meeting site leaders and employees, observing operations and participating in field safety verifications. Managers from other parts of the business also joined the verifications, bringing different perspectives to the process.

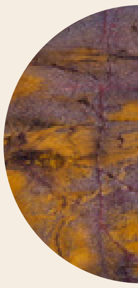
At Siberia, Board representatives went underground with the mine manager to review the circumstances surrounding an incident that resulted in a Lost Time Injury during FY26. The relevant contractor later presented its investigation findings and proposed actions to the Sustainability Committee, allowing the Committee to review the investigation and response. This also provided an opportunity to reinforce the importance of consistent standards of care, conduct and safety management across employees and contractors.

Workforce culture and capability also remain regular areas of Board discussion. The Committee considers employee retention, psychosocial wellbeing, leadership capability and how Ora Banda can continue to attract and retain people from diverse backgrounds. This includes creating an environment that is attractive to women and international talent, supported by inclusive leadership and development opportunities rather than a focus on representation measures alone.

FY26 was also an important year in the development of Ora Banda's climate governance and reporting. The Company completed its climate-related risk and opportunity workshops and published its inaugural Climate Statement in accordance with AASB S2. The Committee supported this work through the climate-related risk workshops and by reviewing the processes underpinning the Climate Statement and resulting disclosures. This provides a foundation for further strengthening the data, systems and governance processes that support future decision-making and reporting as Ora Banda's approach continues to mature.

Looking ahead, the Committee will continue to focus on ensuring Ora Banda's systems, leadership capability and culture keep pace as the Company grows, supporting continued improvement in sustainability performance.

On behalf of the Board, I thank Ora Banda's employees, contracting partners, Traditional Owners, communities and other stakeholders for their contribution during FY26. We remain focused on effective oversight and supporting Ora Banda's continued growth in a safe and responsible manner.



Jo-Anne Dudley
Sustainability Committee Chair

From the Managing Director

FY26 was another significant year for Ora Banda. We achieved records across nearly every metric, including record production, launched our 'DRIVE to 300' growth project and continued to build OBM as a long-life mining business.

One of the biggest developments over the past 12 months is the much clearer view we now have of OBM's long-term future. We can plan for the decade ahead, and that changes the way we think about sustainability and the decisions we make for our people, operations and communities.

This year we invested approximately $75 million in exploration, supporting substantial growth in our Ore Reserves and Mineral Resources.

We also continued to reinvest in the business to grow production, improve our cost base and build greater resilience through different commodity cycles.

We have always wanted OBM to be a respectful and responsible mining company. That has not changed. What has changed is our ability to make decisions with a longer-term view, including how we support our people, Traditional Owners, communities and other stakeholders over that time.

Our people are central to that future. We have grown considerably during the year, both at our operations and in Perth, and maintaining a strong culture through that growth is very important to us. Culture doesn't happen by accident. It requires investment, leadership and continued focus.

We want our people to understand our strategy, be aligned with our values and understand the role they play in where we are taking the business. Our annual leadership and strategy forum is an important part of this, bringing together our Board and around 70 leaders to look at what we have done well, what we need to work on and where we want to take the business.

Our teams have done an amazing job over the past 12 months, including improving our safety performance. During FY26, our Total Recordable Injury Frequency Rate reduced by 30%, while our Lost Time Injury Frequency Rate also improved, reflecting the continued effort of our people, stronger reporting and visible leadership.

We also continued to strengthen our approach to environmental management. More than 52 hectares of progressive land rehabilitation was completed during FY26, with lessons from our early rehabilitation work being applied across the business. As we modernise our operations, better monitoring and more scalable systems are also helping us improve visibility, efficiency and environmental performance.

Our focus is on investing in that future and continuing to build a resilient, responsible business that delivers long-term benefits for all our stakeholders.

As the business grows, so too does our engagement with Traditional Owners and local communities. We continue to strengthen our relationships with the Marlinyu Ghoorlie Group and the Menzies community. The identification of culturally significant Water Trees during the year reinforced the importance of engaging early, listening and incorporating cultural knowledge into our planning. We remain committed to working closely with Traditional Owners to protect cultural heritage and build relationships based on trust and respect.

Looking ahead, we will continue to strengthen our culture and develop our people, while improving the infrastructure and systems we need to support a larger and more resilient business.

Our second ESG Report outlines the progress we have made during FY26 and the work underway across OBM. It has taken a significant effort from our people and partners to get to this point, and I want to thank everyone who has contributed over the past 12 months.

OBM is going to be here for a long time. Our focus is on investing in that future and continuing to build a resilient, responsible business that delivers long-term benefits for all our stakeholders.

Luke Creagh
Managing Director and
Chief Executive Officer

Sustainability at Ora Banda

Ora Banda's sustainability approach supports the Company's growth ambitions by helping manage key environmental, social and governance (ESG) matters across its operations. The Company's values guide how it works with its people, communities and other stakeholders, with a focus on responsible operations, transparent communication and long-term value creation.

As the mining and exploration sector continues to change, Ora Banda recognises the need for practical, disciplined and transparent ESG management. During FY26, the Company continued to mature its sustainability approach in line with business growth, with a focus on strengthening governance, improving reporting processes and supporting continuous improvement across its material ESG focus areas.

MATERIALITY ASSESSMENT

Ora Banda's sustainability priorities are informed by the matters that are most relevant to its business, stakeholders and long-term performance. In FY25, the Company refreshed its material ESG topics to reflect its operating environment, key risks and opportunities, and the issues that matter most to its stakeholders.

The review built on the FY23 materiality assessment and drew on input from the executive leadership team, providing insight from across the business and from regular engagement with employees, communities, investors, regulators and other stakeholders.

During FY26, Ora Banda informally reviewed its material focus areas against the Company's current activities, growth profile and sustainability direction. This review confirmed that the existing focus areas remain appropriate and continue to provide a relevant framework for guiding Ora Banda's sustainability approach.

As the business continues to grow and its sustainability program matures, Ora Banda expects its priorities to continue evolving. The Company intends to undertake an updated materiality assessment in FY27 to ensure its material topics remain current, aligned with stakeholder expectations and reflective of its long-term value creation strategy.

REPORTING APPROACH

Ora Banda reports on its sustainability performance through two complementary disclosures for FY26. This ESG Report provides an overview of the Company's sustainability approach, governance, progress and performance across its material ESG topics.

For the first time, Ora Banda has also published an AASB S2-compliant Sustainability Report, following its classification as a Group 1 reporting entity under the Australian Sustainability Reporting Standards (ASRS) after meeting the relevant National Greenhouse and Energy Reporting Scheme (NGER Scheme) threshold.

Together, these disclosures provide stakeholders with clearer visibility of how Ora Banda manages broader sustainability matters and climate-related financial risks and opportunities as part of its long-term value creation approach.

PEOPLE AND COMMUNITY

- Safety, security and wellbeing
- Remuneration and benefits
- Training and development
- Workplace culture
- Diversity, equity and inclusion
- Community

ENVIRONMENTAL RESPONSIBILITY

- Tailings management
- Water management
- Land rehabilitation
- Waste and hazardous materials
- Energy efficiency and emissions management

ETHICS, GOVERNANCE AND COMPLIANCE

- Sustainable value management
- Ethical behaviour
- Legal compliance

SUSTAINABILITY GOVERNANCE

Ora Banda's sustainability governance is overseen by the Board, supported by the Sustainability Committee, which was established at the end of FY24. The Committee assists the Board by providing oversight of sustainability matters, performance and related risks (Figure 2).

The Committee's core functions remain unchanged and continue to cover key areas including people and safety, cultural heritage and community engagement, environmental management, energy and emissions, closure planning and sustainability governance. These areas support Ora Banda's approach to responsible operations and help ensure sustainability considerations are appropriately managed across the business.

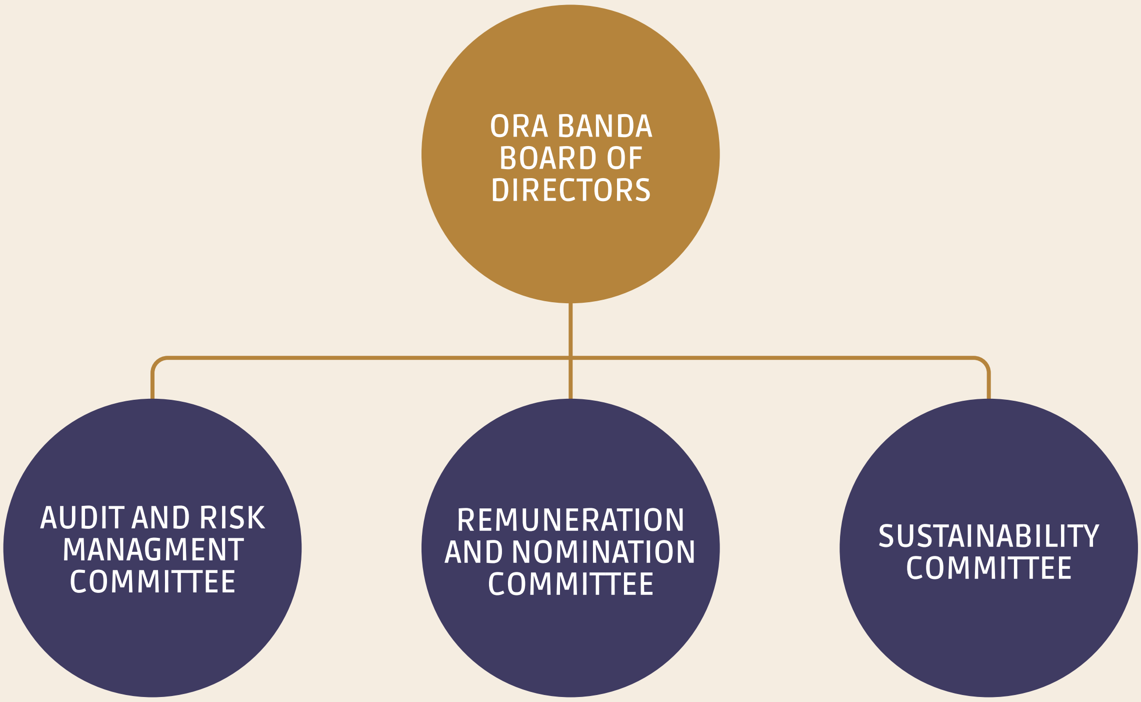


Figure 2: Ora Banda's Sustainability Governance Structure

In accordance with the Sustainability Committee Charter, the Committee has authority to seek independent advice, investigate sustainability-related matters and make recommendations to the Board. Its responsibilities include overseeing the Sustainability Management Plan, setting and assessing performance against sustainability KPIs, supporting regulatory compliance and reviewing public sustainability positions.

The Committee also continues to play an important role in sustainability reporting. In FY26, the Sustainability Committee's role expanded to include oversight of Ora Banda's AASB S2 Climate Statement. This included supporting the climate-related risk workshops and reviewing the processes that formed the basis of the report and statement preparation, with the Finance team responsible for preparing the Climate Statement.

Sustainability-linked Remuneration

Sustainability-linked Short-term Incentives (STI) embed sustainability into executive performance by directly linking rewards to measurable environmental, safety and operational outcomes. In FY26, sustainability-linked targets accounted for 30 per cent weighting of STI performance metrics.

Key sustainability drivers include a reduction in injury rates (measured by Lost time Injury Frequency Rate (LTIFR) and Total Recordable Injury Frequency Rate (TRIFR), achieving zero major environmental incidents and completing planned rehabilitation.

Ora Banda achieved stretch performance across all five (100%) sustainability-linked STI targets in FY26, reflecting strong performance against safety, risk and environmental measures (Table 2).

Table 2: Sustainability-linked STI performance against targets for FY26

METRIC	WEIGHTING	THRESHOLD (80%)	TARGET (100%)	STRETCH (120%)	ACTUAL ACHIEVED
LTIFR	5%	LTIFR is between 1.59 to 2.13	LTIFR of 1.59 to 1.06	LTIFR of 1.06 or below	LTIFR of 0.48
TRIFR reduction (FY25 of 10.96)	5%	TRIFR of 8.76 to 9.86	TRIFR of 7.66 to 8.77	TRIFR less than 7.67	TRIFR of 7.65
Environmental regulatory non-compliance or incidents	5%	No actual major environmental incident or major regulator non-compliance and all planned rehabilitation completed	Threshold plus 5 environmental inspections per month and 2 substantial environmental improvement initiatives implemented	Target **plus** 3 substantial environmental initiatives implemented	• No major environmental incidents recorded in FY26 • Siberia rehabilitation completed • Average of 7.5 environmental inspections completed per month (90 conducted in FY26) • Seven substantial environmental initiatives implemented
Key significant safety initiatives implemented	10%	3	4	5	Six key significant safety initiatives implemented
Maintain consistent levels of hazards rectified and close out of hazards	5%	Threshold > 90% hazards closed out and more than 1,600 hazards rectified	Threshold > 95% hazards closed out and more than 1,800 hazards rectified	Threshold > 95% hazards closed out and more than 1,900 hazards rectified	• Closed hazards: 96.8% average across 12 months • 6255 hazards rectified (closed hazards)

For FY27, Ora Banda has increased the weighting of sustainability-linked STI targets from 30% to 50%, strengthening the link between executive remuneration and performance across safety, risk, environmental and community measures (Table 3).

The FY27 STI performance targets build on the Company's existing approach, with selected measures increased to support continuous improvement and strengthen performance against key sustainability priorities. This includes higher expectations for safety performance, hazard close-out and critical control verification, together with an increased focus on the quality and effectiveness of risk management activities. Performance will be assessed through Proactive Safety Activities and the Quality Execution Checklist, reinforcing both the completion and quality of key systems and processes.

The FY27 framework also introduces community engagement as a specific performance measure, recognising the importance of maintaining strong relationships with the communities connected to Ora Banda's operations as the Company's presence and activities in the region continue to grow.

Table 3: Sustainability-linked STI performance against targets for FY27

METRIC	WEIGHTING	THRESHOLD (80%)	TARGET (100%)	STRETCH (120%)
LTIFR	5%	LTIFR of 2.13 or below	LTIFR of 1.59 or below	LTIFR of 1.06 or below
TRIFR reduction	5%	TRIFR of 7.65	TRIFR of 6.65 – 7.65	TRIFR of 6.65 or below
Environmental regulatory non-compliance or incidents	5%	No actual major environmental incident or major regulatory non-compliance and all planned rehabilitation completed	Threshold plus 5 environmental inspections per month and 2 substantial environmental improvement initiatives implemented	Target **plus** 3 substantial environmental initiatives implemented
Community Engagement	5%	1 key community engagement project completed	2 key community engagement projects completed	3 key community projects completed
Critical Control Verification Process Implemented	5%	1 system verification completed	2 system verifications completed	3 system verifications completed
Proactive Safety Activities & Quality Execution – Quality Lead indicator processes and reporting that are complete, accurate and actionable Maintain consistent levels of hazards rectified and close out of hazards, increase quality of hazard reporting	5%	Threshold 80% - 89% hazards closed out and 80% - 89% manager completion of 1x per quarter *Proactive Safety Activities & Quality Execution Checklist*	Threshold 90% - 95% hazards closed out and > 90% manager completion of 1x *Proactive Safety Activities & Quality Execution Checklist bimonthly*	Threshold > 95% hazards closed out and > 90% manager completion of 1x *Proactive Safety Activities & Quality Execution Checklist per month*
Reserve growth as per annual Ore Reserve and Mineral Resource Statement (FY25 236 koz)	20%	550,000 oz to 700,000 oz	700,001 oz to 850,000 oz	850,001 oz or above

Our Focus Areas

People and Community

The People and Community focus area reflects Ora Banda's commitment to supporting its workforce and maintaining constructive relationships with the communities connected to its operations.

This approach is centred on these key pillars:

1. Safety, Security and Wellbeing
2. Remuneration and Benefits
3. Training and Development
4. Workplace Culture
5. Diversity, Equity and Inclusion
6. Community

Ora Banda's approach is focused on creating a safe, inclusive and respectful workplace, while investing in initiatives that support employee wellbeing, workforce capability and positive community outcomes.

In FY26, Ora Banda increased headcount by 37.5%, reflecting the Company's continued growth and the additional capability required to support major development activities, including construction of the new on-site mill.

Alongside this increase in headcount, Ora Banda has also invested significantly in upgrading and expanding existing accommodation camps across key sites. These investments support workforce growth, improve employee experience and provide the infrastructure needed to enable the Company's next phase of operational expansion.

CAMP EXPANSIONS

Siberia camp under construction to 250-person camp

Davyhurst expansion to 500-person camp

SAFETY, SECURITY AND WELLBEING

Ora Banda's approach to safety, security and wellbeing is focused on protecting its people, maintaining secure operations and supporting the physical, mental and social health of its workforce.

The Company recognises that a safe and resilient workplace depends on clear systems, strong leadership and active participation from employees and contractors. This approach is guided by ISO 45001 principles and supported by operational leaders who help embed safe behaviours, security awareness and wellbeing considerations into daily work practices.

Safety

Ora Banda continued to strengthen its safety management approach in FY26, with a focus on practical controls, visible leadership and more consistent engagement across operational teams. The Health, Safety, Environment and Training (HSET) function supported this work by improving governance, safety data, systems and coordination between site leaders, frontline teams and HSET personnel.

Safety was reinforced through daily work practices, including toolbox meetings, field-based conversations, safety targets and workforce participation. During the year, Ora Banda also increased its focus on frontline leadership capability, with targeted coaching and training for supervisors and line managers to support more consistent safety decision-making in the field. Onsite medical personnel continued to provide immediate health care, first aid and emergency response support across operations.

This approach contributed to improved safety performance in FY26. Ora Banda's TRIFR decreased to 7.65, compared with 10.96 in FY25. LTIFR also improved to 0.48, compared with 0.73 in FY25, and remained below the Western Australia Gold industry average of 1.0[4]

As the business continues to grow, Ora Banda will maintain its focus on strengthening safety systems, frontline capability and workforce engagement. In FY27, targeted frontline worker training will be a key priority to improve consistency, support safe work practices and reinforce the Company's Zero Harm commitment.

[4] Benchmarked against mining and exploration safety statistics, published by WorkSafe WA.

Table 4: Ora Banda's FY26 safety metrics for employees and contractors

	FY26	FY25
LTIFR	0.48	0.73
TRIFR	7.65	10.96

During a year of significant growth, including a 38% increase in workforce, OBM strengthened its safety performance, reducing LTIFR by 34% and TRIFR by 30% (Table 4). These results reflect the Company's continued focus on maintaining strong safety standards as the business expands, supported by consistent safety systems, workforce engagement and a shared commitment to safe work practices.

HIGHLIGHTS

6% increase in injury reporting, reflecting a stronger incident reporting culture

30% reduction in TRIFR outcome compared to FY25

LTIFR 0.48 - below industry average of 1.0[4]

OBM recognises that a safe and resilient workplace depends on clear systems, strong leadership and active participation from employees and contractors.

Case Study

Digital Learning Platform Enhances Workforce Readiness and Site Entry Controls

The implementation is being delivered across two phases.

Phase 1

All existing long-term employees and contractors are required to complete the new induction by early FY27, while all new long-term personnel must complete the induction before or on arrival at site.

Phase 2

Successful completion of the induction will become a mandatory requirement for site access from early FY27.

APPROACH

In FY26, Ora Banda identified an opportunity to improve the way safety training and inductions were delivered across the business. Historically, the General Safety Site Induction relied on a classroom-based approach using PowerPoint presentations, which limited accessibility and consistency, and reduced opportunities to provide a more engaging learning experience for employees, contractors and visitors. To address these opportunities, OBM launched a new Learning Management System (LMS), establishing a centralised platform for the delivery of inductions, training and workforce compliance management. As part of this initiative, the traditional induction process was transformed into a comprehensive 14-module General Safety Induction and supported by a four-module Code of Conduct learning package, providing a structured and interactive online learning experience.

The new platform delivers a more consistent, accessible and engaging approach to communicating critical safety, behavioural and compliance expectations before personnel commence work on site, while strengthening training governance, mobilisation processes and compliance assurance.

The LMS is available 24/7, is device and browser agnostic and can be accessed from any location with an internet connection. This enables personnel to complete required training at anytime and on a device that best suits their needs, improving accessibility while supporting workforce mobilisation across remote operations.

IMPACT

The new LMS strengthens governance of workforce competency by providing a standardised and digitally managed induction process across all operations. It improves consistency in the delivery of critical safety information, reduces reliance on classroom-based training and enhances accountability through real-time monitoring of course completion.

Integration with OBM's mobilisation system further strengthens site-entry controls. From early FY27, personnel who have not completed the required induction will be automatically prevented from entering the site, embedding compliance within the mobilisation process and ensuring mandatory training is completed before work commences.

The platform also provides improved visibility of workforce readiness, enabling leaders to monitor induction completion, competency status and mobilisation requirements through centralised reporting and data-driven oversight.

OUTCOMES

- Introduced a consistent, organisation-wide online induction experience for employees, contractors and visitors across all sites
- Improved accessibility through 24/7 delivery of induction and training content across multiple device
- Enhanced visibility of induction completion, workforce competency and mobilisation readiness through centralised reporting
- Strengthened site-entry governance requirements through integration with mobilisation systems and automated compliance controls
- Reduced reliance on classroom-based delivery, improving efficiency, consistency and scalability of workforce onboarding

Case Study

Fleetware IVMS Strengthens Vehicle Safety and Risk Management

APPROACH

Vehicle-related incidents remain one of the leading causes of fatalities and serious injuries in the mining industry[5] and represent a critical risk for Ora Banda's operations.

In FY26, Ora Banda progressed the rollout of the Fleetware In-Vehicle Monitoring System (IVMS) across its light vehicle fleet as part of its ongoing commitment to critical risk management, workforce safety and operational resilience.

The system enhances visibility of vehicle movements and driver behaviour, enabling earlier identification of unsafe driving practices and more timely intervention. By leveraging real-time in-vehicle data, OBM is better positioned to manage one of its most significant operational risks - the safe movement of people and equipment across large, remote operating environments.

Fleetware IVMS combines multiple safety technologies, including forward and driver-facing dashcams, in-cab monitoring, driver alerts, gyro sensors and event-triggered video recording inside and outside the vehicle. A tap-on Driver ID function links individual drivers to vehicle usage and recorded events, while seat vibration and in-cab alerts provide immediate feedback when predefined risk thresholds are exceeded.

Additionally, satellite connectivity supports real-time notification of fatigue, distraction and collision events. This is supported by a dedicated 24/7 monitoring service that provides continuous oversight of vehicle and driver activity.

A centralised administration function strengthens governance by managing driver and vehicle locations, monitoring alerts and coordinating video footage for incident investigations. This improves the consistency, timeliness and quality of incident reviews and follow-up actions.

[5] Safe Work Australia.

IMPACT

Fleetware IVMS is providing a data-driven platform for continuous improvement in driver safety performance. Driver scorecards, behavioural insights and targeted coaching enable proactive management of safety risks and support the development of safer driving behaviours across the workforce.

The system also establishes a framework for extending consistent vehicle safety standards across contractor fleets, helping align critical controls for mobile equipment throughout OBM's operations. As the proactive use of the platform continues during FY27, it will further support the Company's transition from reactive incident management to preventative risk management through earlier intervention and behavioural change.

This initiative has been rolled out across 62 vehicles, with a further eight vehicles scheduled for installation in early FY27.

OUTCOMES

- Increased visibility of vehicle-related risks through real-time monitoring of vehicle movements and driver behaviours
- Enhanced capability to proactively identify, assess and respond to fatigue, distraction and other high-risk driving events before incidents occur
- Improved driver accountability and behavioural performance through data-driven coaching and performance insights
- Strengthened governance through centralised monitoring, incident review and vehicle tracking
- A scalable framework for extending consistent vehicle safety standards across contractor fleets
- Rolled out Fleetware IVMS across 62 light vehicles, with a further eight vehicles scheduled for installation in FY27

Wellbeing

Ora Banda's approach to wellbeing addresses the physical, mental and social health of its workforce, recognising psychosocial safety as a core element of a safe and high-performing workplace.

During FY26, the Company initiated an overhaul of its event management system, INX InControl, to strengthen incident reporting and management. The management system is being expanded to incorporate psychosocial events and incidents to enable clearer reporting and response pathways. Psychosocial events are also tracked and reported at Board level, supporting oversight of emerging risks, trends and the effectiveness of the Company's response.

To support this initiative, Ora Banda has also implemented psychological safety training for leaders focusing on the role of safety in high-performing teams. This program aims to support leaders in identifying, managing and responding to these risks within the workplace. To ensure that frontline leaders have access to best practice, an external provider was contracted to support the training.

The Company continued to support physical wellbeing by expanding its onsite gym facilities, constructing a new sports court and opening two running and walking tracks, the Malleefowl and the Bullroarer track. A dedicated wellbeing page was also launched on Ora Banda's intranet, providing employees with access to information and links to available wellbeing initiatives.

Looking ahead, Ora Banda aims to further develop its wellbeing program in FY27 to support the mental, physical and social health of its workforce.

HIGHLIGHTS

Phase 1

of Leadership Program completed

Integration of psychosocial risks into the management system

OBM has continued to support physical wellbeing by expanding its onsite gym facilities, constructing a new sports court and opening two running and walking tracks.

Case Study

Riverina Airstrip – Improving Safety and Workforce Wellbeing

At a glance:

Before

- Up to a 2.5-hour road transfer from regional airport
- Extended exposure to regional road travel
- Greater fatigue and travel time

After

- 45 - 50-minute flight direct to site
- 5-minute transfer to camp
- Faster, safer and more efficient access

APPROACH

Historically, personnel travelling to Ora Banda's operations were required to fly to Kalgoorlie before undertaking a 1.5 to 2.5 hour road transfer, depending on the location of the operating site within the Company's tenement package. These extended journeys increased exposure to vehicle-related risks and fatigue, while reducing travel efficiency and increasing reliance on regional road transport for workforce mobilisation.

To improve workforce access and reduce travel-related risks, Ora Banda completed construction of a dedicated airstrip adjacent to its Riverina operational hub during FY26. Employees and contractors will now be able to fly directly to site, followed by a five-minute transfer to camp and operational areas.

The new airstrip significantly improves the efficiency, safety and reliability of workforce mobilisation by replacing lengthy road transfers with direct access to site.

IMPACTS

The airstrip represents a long-term investment in infrastructure that delivers lasting environmental, social and operational value.

75% reduction in travel time:

Travel from the regional airport to site will reduce from approximately 2.5 hours to around 45 minutes, improving the overall employee journey.

Safer journeys:

The removal of routine long-distance road travel substantially reduces exposure to transport-related hazards, supporting Ora Banda's commitment to achieving safer outcomes every day.

A better employee experience:

Shorter transfers provide employees with more time for rest and recovery, contributing to wellbeing, job satisfaction and employee retention.

Supporting sustainable growth:

Purpose-built infrastructure improves access to site, strengthens operational resilience and provides the capacity to support Ora Banda's continued growth while reducing the environmental impacts associated with workforce transport.

The airstrip forms part of Ora Banda's broader commitment to providing safe, efficient and sustainable infrastructure that supports a reduction in road usage, operational performance and worker wellbeing. By investing in infrastructure that reduces travel risks while improving access to site, the Company is strengthening its operational resilience and creating a safer, more efficient working environment.

OUTCOMES

The project delivers several ESG benefits:

Safety: Eliminates the majority of long-distance road travel, reducing workforce exposure to vehicle incidents, driver fatigue and wildlife strike risks common on regional roads

Employee wellbeing: Shorter travel times reduce fatigue associated with roster changes, allowing employees to spend less time commuting and more time resting, supporting overall wellbeing

Operational resilience: Direct site access improves logistical efficiency, providing more reliable transport for employees, contractors and critical personnel while reducing delays associated with road transfers

Environmental benefits: Consolidating personnel movements through direct flights and eliminating lengthy road transfers reduces vehicle kilometres travelled, lowering fuel consumption and associated transport emissions

Future expansion: Planning for a dedicated airstrip at Davyhurst will commence in FY27 to improve access to the southern end of Ora Banda's tenement package

A scalable framework for extending consistent vehicle safety standards across contractor fleets

Security

Maintaining secure sites is an important part of Ora Banda's approach to protecting its people, assets and operations. During FY26, the Company strengthened its physical security controls through a major uplift in onsite surveillance, increasing camera coverage across key operational areas from 5 cameras to 105 cameras.

Ora Banda also increased employee awareness of security risks through regular internal communications, including reminders about theft prevention, site access expectations and the role employees play in maintaining a secure workplace. Clearer signage has also been installed at site entry points to help redirect tourists and other unauthorised visitors away from operational areas.

During FY26, Ora Banda further strengthened its security governance framework through the development and implementation of a new Search and Seizure Policy and Procedure.

The framework established clear requirements for the lawful, respectful and consistent management of searches conducted on Company-controlled premises, balancing the need to protect people and assets with individual rights and privacy considerations. In addition, OBM worked with the Western Australian Police Gold Stealing Detection Unit to complete targeted training and awareness sessions with relevant personnel to improve understanding of legal obligations, procedural requirements and appropriate application of search and seizure powers within the workplace.

Security considerations are now more closely integrated into Ora Banda's broader health, safety, environment and operational risk management processes. The expanded HSET team plays an active role in site security planning and risk-based decision-making, helping ensure security controls are practical, targeted and aligned with operational needs.

Ora Banda continued to strengthen cybersecurity awareness across its workforce through regular online training, including modules delivered by external providers. During FY26, employees completed 10,543 training activities, comprising awareness sessions, knowledge-based quizzes, phishing simulations and targeted phishing remediation[6]. These activities help employees identify and respond to cyber threats while reinforcing their shared responsibility for protecting Ora Banda's systems, information and operations.

[6] This total represents the aggregate number of employees completions across all the different types of cybersecurity training activities delivered during FY26.

CYBERSECURITY TRAINING ACTIVITIES

5,750

Employee participations in cybersecurity awareness training (20 sessions delivered)

1,323

Cybersecurity quiz completions (five quizzes delivered)

211

Employee participations in phishing remediation training (12 sessions delivered)

3,259

Employee participations in phishing simulations (12 simulations conducted)

By combining strong leadership, fit-for-purpose systems, proactive workforce engagement and a continued focus on physical and psychosocial wellbeing, Ora Banda is strengthening a safety culture that protects its people, supports operational resilience and reinforces its social licence to operate.

HIGHLIGHTS

Strengthened security through the installation of an additional 100 cameras

Interactive cybersecurity training launched

REMUNERATION AND BENEFITS

Ora Banda's approach to remuneration and benefits is guided by fairness, performance alignment and market competitiveness. This supports the Company's ability to attract, retain and motivate a skilled workforce as the business continues to grow.

Ora Banda's fixed and variable remuneration framework remained consistent with FY25 (Figure 3).

Fixed remuneration is designed to remain market competitive and aligned to job value and market rates, while variable remuneration continues to link employee reward with Company performance, retention and long-term value creation.

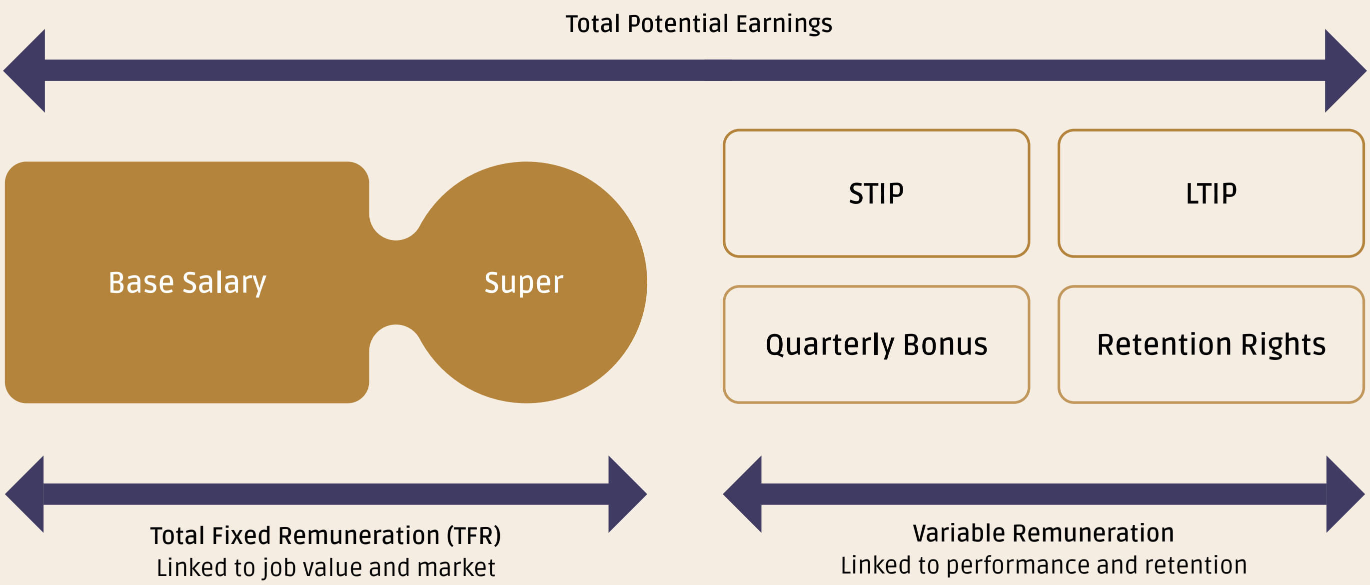


Figure 3: Ora Banda's Fixed and Variable Employee Remuneration

In FY26, Ora Banda completed a comprehensive review of its remuneration framework to ensure it provides a competitive and compelling employment offering that supports the attraction and retention of high-quality talent.

As a result, in FY27 the Company will introduce the Drive to 300 incentive for all eligible employees, enabling them to share in the value they help create by contributing to the delivery of this ambitious strategy. The one-off equity-based incentive will be delivered through an offer of Performance Rights, subject to Board-approved vesting conditions and performance metrics over the three-year performance period from 1 July 2026 to 30 June 2029.

The incentive will be assessed across four performance areas, comprising six metrics:

Safety performance:
LTIFR and TRIFR

Cost performance:
Reduction in All-in Sustaining Cost (AISC) and delivery of the 3 Mtpa processing plant on budget

Organic reserve growth

Gold production

Ora Banda's variable remuneration framework provides employees with the opportunity to participate in the Company's performance outcomes. Site-based employees are eligible for quarterly bonuses assessed against productivity, safety and environmental measures.

The Company also uses equity-based incentives to support longer-term alignment with business performance and shareholder value. This includes Performance Rights under the Long-term Incentive Plan (LTIP), as well as Retention Rights for employees who do not participate in the LTIP.

The remuneration framework is complemented by Ora Banda's existing total reward offering, which includes five weeks' annual leave for all site-based employees, a gender-neutral paid parental leave policy, discounted private health insurance, salary sacrifice options, improved on-site accommodation and facilities and professional development opportunities (Figure 4).

Health and Wellbeing

- Health Insurance Discounts
- Physical Health Program (gym, nutrition advice)
- Mental Health Programs
- EAP Support
- DEI Programs

Performance/Recognition

- Making A Difference Awards
- Service Awards
- Performance Feedback

Career Opportunities

- Skills and Training Development
- Career Progression
- Coaching/Mentoring
- Professional Development

Benefits

- Paid Parental Leave
- Additional Paid Leave
- Salary Packaging
- Flexible Work Arrangements

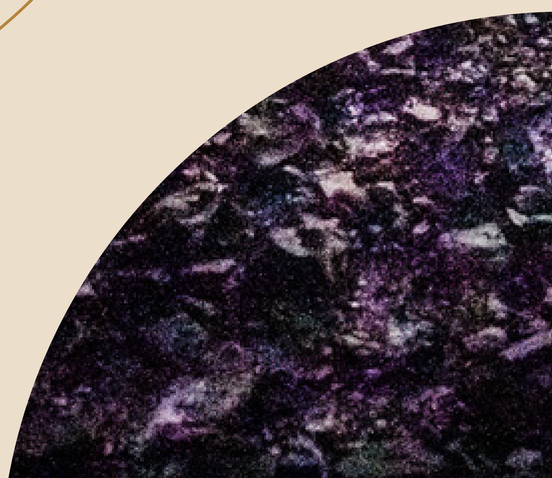
Remuneration

- Base Salary
- Superannuation
- Variable Incentives
- Employee Equity Plans

Work Environment

- Family Friendly Roster
- Upgrades to Village Accommodation
- Upgrades to Equipment
- Culture
- Communications WiFi upgrades

Figure 4: Ora Banda's current Remuneration and Benefits Framework



In FY25, Ora Banda conducted its first independent payroll audit to strengthen assurance over remuneration processes and payroll compliance. This process has now been embedded as part of business-as-usual governance and will be undertaken annually to support ongoing transparency, consistency and compliance across the Company's remuneration framework.

Together, these measures support employee wellbeing, strengthen workforce engagement, and help ensure Ora Banda remains competitive in attracting, retaining and motivating the workforce required to deliver its growth strategy.

As part of its reporting obligations, the Company submits an annual Workplace Gender Equality Agency report. In FY26, a 12.4% gender pay gap was reported, which continues to be a focus area for improvement in FY27.

TRAINING AND DEVELOPMENT

Ora Banda uses mandatory training to support safe, respectful and compliant work practices across its operations. Employees and contractors complete training aligned with the Company's Mine Safety Management System, covering workplace policies, expected behaviours, respectful conduct and the prevention of sexual harassment.

Training requirements are also tailored to specific roles, workgroups and contractor activities. This ensures personnel understand the procedures, risks and site requirements relevant to their work and are equipped to perform their duties safely and effectively.

Ora Banda's dedicated training management system, InTuition, continued to support this approach in FY26 by helping manage health and safety training, compliance requirements and broader workforce capability.

Table 5: Breakdown of graduates that come through Ora Banda's vocational programs

	FEMALE	MALE
AUSTRALIA	5	9
CANADA	0	1
CHINA	1	1
GERMANY	1	0
INDIA	0	1
IRELAND	1	0
MALAYSIA	0	1
NEPAL	0	2
NEW ZEALAND	0	1
UNITED KINGDOM	1	3
UNITED STATES	0	1
TOTAL	9	20

Building the Future Pipeline of Mining Talent

FY26 was the first year Ora Banda delivered its Graduate Program through a more structured and formalised model, providing a clearer development pathway for early-career talent across the business.

The program includes dedicated graduate sessions, additional development activities and rotational opportunities across different departments, helping graduates build practical experience, understand the broader business and progress into future operational and corporate roles.

Graduate intakes will continue to be determined based on business priorities and recruitment needs. In addition to the Graduate Program, Ora Banda supports targeted development pathways and scholarships, including cadetship sponsorships for surveyor training. These initiatives are designed to attract, develop, and retain high-potential students and future mining professionals.

As demand for mining skills remains strong, Ora Banda continues to support local and international talent through vocational programs that provide graduates with practical experience in the mining sector (Table 5). In FY26, the programs included a diverse cohort of 29 graduates representing 11 countries, including Australia. The Company also supports student engagement and industry exposure through sponsorship of the UWA and WASM student chapters, including professional development activities and networking opportunities.

The Company also supports student engagement and industry exposure through sponsorship of the UWA and WASM student chapters, including professional development activities and networking opportunities.

During FY26, Ora Banda was the naming rights sponsor of the UWA Wedgetails at the 2026 International Mining Games in Arizona, United States, enabling the team to compete internationally. The team placed second overall and secured first place in three events, highlighting the strength of Australia's emerging mining talent. The sponsorship reflects Ora Banda's broader commitment to supporting the future mining workforce and strengthening connections with students entering the industry.

Workforce development, leadership succession and retention remain key drivers of Ora Banda's in-house training and development initiatives. In FY26, 43 employees were promoted internally (Table 6), and a further 45 people participated in early-career pathways, including apprenticeships, graduate programs, traineeships and vacation work opportunities (Table 7).

UWA Wedgetails at the 2026 International Mining Games

Table 6: Internal Promotions at Ora Banda in FY26

	FY25		FY26	
JOB TYPE	FEMALE	MALE	FEMALE	MALE
Professional	2	7	5	25
Manager	0	2	1	3
Technician/Trade	0	11	1	7
Clerical/ Admin	0	0	1	0

Table 7: Early careers at Ora Banda in FY26

	FY25		FY26	
JOB TYPE	FEMALE	MALE	FEMALE	MALE
Apprentice	0	3	0	2
Graduate	5	6	8	18
Trainee	0	1	0	1
Vacation student	2	7	2	14

HIGHLIGHTS

95%

increase in internal promotions compared with FY25

87%

increase in early careers participants compared to FY25

Graduates from 11 different countries enrolled in vocational program

Case Study

Leadership Program – Building Leaders, Strengthening Culture.

APPROACH

Ora Banda recognises that strong leadership is fundamental to building a safe, high-performing and engaged workforce. Leadership development is embedded within the Company's business strategy, recognising that leaders shape organisational culture and that culture is a key competitive advantage for attracting, retaining and developing talented people.

A structured leadership framework provides clear development pathways for employees at every stage of their leadership journey, from first-time supervisors through to senior executives. Programs include Transition to Leadership (Buddy to Boss), Oresome Leadership Levels 1 and 2, leadership coaching, Oresome Conversations and executive development, supported by a long-term roadmap extending through 2028 and beyond.

Our Leadership Competencies

Creates Psychological safety
Build trust and encourages people to speak up and share ideas.
Drive ownership of outcomes and reinforce high standards

Performance Orientation
Rejects mediocrity, pushing for excellence in execution and results, focusing on what matters most

Inspiring People
Motivate teams with purpose, energy and vision

Solutions/ improvement mindset
Focuses on opportunity identifications, problem solving and adding value
Promotes continuous learning, innovation and better ways of working

Developing People
Builds capability and confidence through coaching and support

Inclusive Leadership
Ensures diverse perspectives are valued and teams feel empowered
Enables clarity, transparency and respectful communications

Leadership Journey

Phase 1
2025/2026

Build our Fitness

Phase 2
2027

Strength and Stretch

Phase 3
2028 +

Endurance and Momentum

Leadership capability is closely linked to operational excellence, with safety leadership integrated throughout the framework. Programs such as Ultrasafe Shift reinforce the expectation that every leader is responsible for creating safe workplaces, fostering psychological safety and encouraging open communication. Inclusive leadership, cultural awareness and unconscious bias training are also embedded within the leadership competency framework, while high-potential female leaders are supported through the Women in Mining WA and AusIMM mentoring program.

IMPACT

Developing capable leaders is strengthening Ora Banda's culture, improving safety outcomes and building organisational resilience to support long-term growth.

The leadership framework is creating a stronger pipeline of future leaders while improving succession planning for critical operational and executive roles. It has also identified opportunities to further strengthen confidence in the Company's long-term vision and improve organisational systems and processes. These insights are informing future leadership priorities and continuous improvement initiatives. This long-term commitment strengthens employee engagement, supports talent retention and ensures the business has the leadership capability required to deliver sustainable growth.

OUTCOMES

FY26 highlights include:

37

employees completed Transition to Leadership (Buddy to Boss)

55

leaders completed Oresome Leadership Level 1

24

leaders participated in group coaching

16

senior leaders completed Hogan leadership assessments

92%

of participants rated leadership workshops as meeting or exceeding expectations

86%

employee engagement, an increase of 2% year-on-year

59

high-potential employees identified through formal succession planning, representing 20.6% of the workforce

Ora Banda's investment in leadership is strengthening capability across the organisation and creating a more engaged workforce.

Employee feedback highlighted strong performance in areas including open communication and psychological safety, while independent coaching observed a shift towards more intentional leadership behaviours, stronger trust and greater confidence for employees to speak up.

"Different perspectives and an objective view from someone who doesn't work for OBM or in the same role ... helped me to think differently."

– Quote from participant

WORKPLACE CULTURE

Ora Banda is focused on building a workplace where employees feel supported, heard and able to contribute to the Company's continued growth. Investing in people is central to strengthening engagement, retaining capability and supporting long-term business performance.

Ora Banda uses employee engagement surveys to gather feedback on workplace culture, employee experience and areas for improvement. In FY26, 89% of employees said they were proud to work at Ora Banda, reflecting a strong connection to the Company's values, purpose and growth journey. Survey feedback will help shape FY27 focus areas as Ora Banda continues to strengthen the employee experience.

The Company undertakes structured check-ins with new employees at one week, one month, three months, six months and 12 months, with each check-in scored out of five.

In FY26, more than 79% of new employees rated their experience four or above at every milestone, indicating a strong onboarding experience and positive early engagement (Table 8).

As Ora Banda grows, leaders are expected to actively shape and uphold its culture. This responsibility is reinforced through the Oresome Leadership program, which focuses on putting the Company's values into action, and the two-day strategy workshop attended by leaders from across the business.

Table 8: Ora Banda's employee check-in program

1-WEEK CHECK IN	1-MONTH CHECK IN	3-MONTH CHECK IN	6-MONTH CHECK IN	12-MONTH CHECK IN
4.4 points	4.3 points	4.5 points	4.1 points	4.3 points
(90% rated 4+)	(83% rated 4+)	(94% rated 4+)	(79% rated 4+)	(88% rated 4+)

HIGHLIGHTS

New employee experience scores remained strong throughout the first year of employment

89%

of employees are proud to work at Ora Banda

DIVERSITY, EQUITY AND INCLUSION

Ora Banda recognises that a diverse and inclusive workforce supports stronger collaboration, better decision-making and improved operational outcomes. The Company is committed to creating a workplace where employees feel safe, respected and valued.

During FY26, Ora Banda continued to reinforce respectful workplace behaviours by integrating the Code of Conduct into the Respect@OBM initiative. This included mandatory training across the business to strengthen awareness of expected behaviours and support a consistent workplace culture.

As of June 2026, women made up 33% of the Board and 43% of Executives and Officers, demonstrating strong representation at leadership level. Across the broader workforce, women represented 23% of employees. Ora Banda continues to focus on increasing diversity across the organisation, including both gender and cultural diversity.

Ora Banda maintained its presence at broader mining industry events during FY26, including Chamber of Minerals and Energy (CME) Women in Mining events and the CME Inspiring Girls program. The Company also supported the development of its emerging female leaders through mentoring and coaching, with high-potential employees offered one-on-one mentoring by external partners. Looking ahead, Ora Banda intends to expand its involvement in initiatives that support women in mining, including industry events and award nominations.

HIGHLIGHTS

33%

Female representation on the Board

43%

Female representation among Executives and Officers

23%

Female participation at workforce level

OBM team at the CME Women in Mining event

COMMUNITY

Ora Banda recognises the importance of maintaining strong, open and respectful relationships with the communities connected to its operations.

The Company's projects and tenement holdings are located within the Shire of Menzies, the City of Kalgoorlie-Boulder, and the Shire of Coolgardie, where it continues to engage with local government, Traditional Owners, and community stakeholders to support its social licence to operate.

In FY26, Ora Banda continued to support community initiatives that reflect its values and connection to the regions in which it operates. This included its ongoing partnership with Transcend Trails, an Avon Valley trail running event with race distances ranging from a 65-kilometre ultra-marathon to children's events. As a Platinum Sponsor, Ora Banda supported the event and encouraged employee participation, with approximately 20 employees taking part. The partnership reflects shared values of resilience, teamwork, and going beyond expectations, with Transcend's "Rise Above" and "Go Beyond" principles closely aligned with Ora Banda's own values.

Ora Banda also supported local Aboriginal sporting teams during FY26, sponsoring accommodation and uniforms for one football team and one netball team. In addition, Ora Banda participated in Bikes for Tykes, a team-building event where employees worked together to build bicycles in a fun and collaborative setting. The completed bikes were then donated to underprivileged children.

Looking ahead to FY27, Ora Banda intends to deepen its engagement with the Shire of Menzies. This includes exploring opportunities to build relationships with local schools and create pathways for younger community members to learn more about mining operations and future career opportunities in the mining industry.

Aboriginal Cultural Heritage

Protecting Aboriginal cultural heritage is an important part of Ora Banda's approach to responsible mining and respectful community engagement. In FY27, Ora Banda intends to appoint a dedicated Aboriginal cultural heritage liaison officer within the HSET team to support the management of cultural heritage and ongoing engagement with Traditional Owners.

Ora Banda intends to work collaboratively with the Marlinyu Ghoorlie Group (MG Group) to explore opportunities for direct support of the MG Ranger Program, recognising the important role Rangers play in protecting cultural heritage, caring for Country and preserving cultural knowledge. Together, these initiatives are expected to enhance cultural heritage governance, deepen collaboration with Traditional Owners and support the long-term protection and management of culturally significant areas across Ora Banda's operational footprint.

During the reporting period, Ora Banda engaged Traditional Owners to complete six heritage surveys across a combined survey area of 41.68 km^2. Traditional Owners were also engaged to monitor clearing and ground-disturbance activities associated with drilling programs and mine development, helping to ensure cultural heritage considerations were appropriately managed throughout these activities.

A key highlight in FY26 was the identification of culturally significant Water Trees.

This discovery reinforced the importance of early engagement with Traditional Owners and appropriate heritage management processes in protecting sites and features of cultural significance. Further information can be found in Case Study: Water Tree Discovery and Conservation.

Ora Banda also acknowledged Traditional Owner connection to Country at the ground-breaking ceremony for its new processing plant, which included a Welcome to Country delivered by Elders. This reflected the Company's respect for Aboriginal cultural heritage and its commitment to maintaining constructive relationships with Traditional Owners.

Case Study

Water Tree Discovery and Conservation

APPROACH

As part of planning for any expansion of mining operations, Ora Banda undertakes cultural heritage and clearance surveys to identify suitable areas for development. Consistent with the Company's approach to responsible land management, Ora Banda engages with Traditional Owners and conducts cultural heritage assessments before any ground disturbance or clearing activities commence.

Following the initial clearance survey for a potential ore stockpiling area at the Waihi Mine, the Company invited Traditional Owners to walk the area and participate in additional monitoring activities to confirm that no significant cultural heritage values were present before clearing commenced. During this second round of monitoring, a culturally significant water tree was identified, including directional markers located within the tree trunk base, approximately two metres above the ground.

Water Trees in Australia hold deep spiritual and survival significance for First Nations peoples. They are culturally modified trees that have historically been used to harvest and store fresh rainwater in arid landscapes. They are important symbols of survival, knowledge sharing and ecological stewardship.

The identification and preservation of the tree highlight the importance of ongoing collaboration with Traditional Owners and demonstrates Ora Banda's commitment to protecting cultural heritage values through engagement, consultation and careful planning.

The identified Salmon Gum Water Tree is centrally located within the proposed stockpiling area for the Waihi Operations. Following consultation with the Traditional Owner and guidance from a MG Group Elder, it was determined that while removal of the tree may be permissible if necessary, its cultural significance warranted its preservation. Accordingly, Ora Banda reassessed the proposed layout to avoid removal of the tree and ensure it can remain in situ and be protected throughout ongoing mining operations.

IMPACT

The water tree has been conserved in situ, demonstrating how early engagement, Traditional Owner monitoring and responsive mine planning can help protect cultural heritage. A plaque has also been installed to share information about the tree and its significance, supporting awareness and respect among site personnel and visitors. Furthermore, Ora Banda plans to make this a site of significance and education allowing people to reflect and share stories.

OUTCOMES

- Conserved a culturally significant water tree by redesigning the stockpiling area
- Demonstrated the value of early and ongoing engagement with Traditional Owners
- Adapted mine planning to protect cultural heritage while supporting operational needs
- Increased cultural awareness through on-site interpretation and future education opportunities
- Strengthened relationships with Traditional Owners through collaboration and shared decision-making

Local Content

Ora Banda's approach to sourcing from local suppliers and businesses remains consistent with FY25. Where practical, the Company seeks to engage local and regional providers to support its operations, reduce logistical complexity and contribute to the economic resilience of the communities connected to its sites.

Ora Banda continues to engage a significant number of Kalgoorlie-based suppliers and remains committed to developing a more strategic and structured approach to local procurement as the business grows. This will support greater visibility over local supplier engagement, strengthen regional business relationships and help ensure procurement decisions continue to deliver value for both the Company and the broader region.

In FY26, Ora Banda also commenced waste rock landform rehabilitation at the Riverina site and engaged a regional provider based in Leonora, after no suitable supplier was identified closer to site. This provider has since supported Ora Banda on two operational projects, which includes the Riverina waste dump rehabilitation. The engagement reflects Ora Banda's focus on supporting regional businesses where possible, while delivering practical environmental and operational outcomes.

Ora Banda remains committed to developing a more strategic and structured approach to local procurement as the business grows.

Environmental Responsibility

Ora Banda's Environmental Responsibility focus area reflects the Company's approach to managing environmental risks and supporting responsible resource stewardship across the mine lifecycle.

This section outlines Ora Banda's approach to key environmental matters, including:

1. Tailings Management
2. Water Management
3. Land Rehabilitation
4. Waste and Hazardous Materials
5. Energy Efficiency and Emissions Management

The Company manages environmental matters through planning, fit-for-purpose systems and ongoing monitoring, with a focus on meeting regulatory requirements, reducing operational impacts and supporting safe, stable and non-polluting landforms after mining.

In FY26, Ora Banda commissioned Greenbase to customise and implement its tailored Data Monitoring System, Envago, to improve the collection, validation and reporting of environmental data across the business. Implementation of the system is currently underway.

The system is designed to capture and consolidate data across key environmental areas, including fuel use, power generation, LPG, tailings management, leach tanks, tailings and saline water discharge and other site-based parameters. By creating a more centralised and traceable data process, Envago will support stronger data integrity and improve readiness for future reporting requirements.

In FY27, Ora Banda plans to expand Envago access to relevant departments and progressively embed data collection and validation processes into business-as-usual operations.

TAILINGS MANAGEMENT

Ora Banda manages tailings in accordance with applicable regulatory requirements, with a focus on safe operation, environmental protection and long-term landform stability.

Tailings Storage Facilities (TSFs) in Western Australia are commonly developed as either paddock-style facilities or in-pit facilities. Paddock-style TSFs are constructed above ground and typically require approvals for each lift every one to two years, which can result in more frequent regulatory submissions and a larger environmental footprint. In-pit TSFs use existing mined-out voids, helping reduce disturbance to undisturbed land and supporting potential long-term rehabilitation benefits.

At Davyhurst, tailings from Ora Banda's 1.2 Mtpa CIP processing plant are deposited into the Golden Eagle in-pit TSF, which is in its third year of operations.

Tailings management is supported by collaboration between Ora Banda's processing and environment teams. The processing team manages day-to-day operational compliance, while the environment team undertakes monthly environmental compliance inspections, monitoring and annual geotechnical audits.

As the existing in-pit TSF is expected to reach capacity, Ora Banda intends to submit approvals in FY27 for the development of paddock-style TSFs at Golden Eagle above the existing in-pit storage to reduce the overall environmental impact of tailings facilities across the project tenure. Subject to approvals, construction is expected to commence in late FY27 to support future operational requirements.

WATER MANAGEMENT

Water is essential to Ora Banda's mining and processing activities and plays an important role in supporting operational continuity, environmental performance and long-term resilience.

Given the Company's remote operating environment, and the identification of water as a material climate-related risk, Ora Banda is focused on maintaining reliable water access while managing abstraction, reuse and movement in accordance with regulatory requirements.

Existing data systems track overall water consumption and monitor abstraction volumes against groundwater licence requirements. As Ora Banda grows and its operations become more complex, more detailed water data is becoming increasingly important. Bore-specific abstraction data, transfer volumes, discharge flows and return water movements will help the Company better understand where water is sourced, how it moves through the operation and where it is reused or discharged.

Ora Banda has continued to strengthen its water monitoring tools and infrastructure. The Company currently operates 17 active production bores and 17 functional monitoring bores, creating a network of 34 active groundwater monitoring points.

Flow meters are installed on all production bore pumpheads, allowing abstraction to be measured at an individual bore level rather than only at the borefield level. Additional communication towers were installed at active groundwater abstraction points to support real-time flow monitoring from FY27. Monitoring data will feed directly into the Envago database, improving the timeliness and accuracy of water-use information.

Groundwater monitoring is undertaken across Ora Banda's production and monitoring bore network, including at Papertalk, Riverina, Siberia and Battery. Additional metering infrastructure is in place to capture water transfers across the operation, including meters at wastewater ponds and camp water supply lines. Tailings discharge and return water movements continue to be monitored in real time.

Together, these improvements, supported by Envago, will enable more timely data capture and provide greater visibility over water abstraction, movement, reuse, discharge and return flows across Ora Banda's operations. This will support stronger water management, improved compliance oversight and more informed operational decision-making in relation to overall water conservation programs.

In FY26, Ora Banda reused 833,122 kL of the 1,216,579 kL of water used in the processing plant, achieving a water reuse rate of 68.48%.

Through ongoing monitoring, modelling and planning, Ora Banda maintains a rolling five-year water security outlook to ensure adequate water supplies are available to support current operations, planned growth and long-term business resilience. To support this, Ora Banda's Environment team is undertaking a long-term water exploration program comprising several initiatives with different timeframes. This includes shorter-term initiatives, such as identifying further water reuse options at Riverina over approximately 12 months, as well as longer-term initiatives, such as developing additional water bores and bore fields over a one-to-two-year period.

These initiatives are designed to reduce reliance on groundwater, increase water recycling and strengthen Ora Banda's broader water management foundations. They will also improve the quality of information available for decision-making and ensure the Company has the systems, infrastructure and data required to support its future operational water needs.

HIGHLIGHTS

34 active groundwater monitoring points

68.5% of water used in the processing plant was recycled and reused

LAND REHABILITATION

Ora Banda recognises that responsible rehabilitation and closure planning are important to managing its environmental obligations and supporting long-term land stewardship. The Company is focused on progressively rehabilitating disturbed areas and supporting the development of safe, stable and non-polluting landforms that reduce residual impacts after mining.

This approach is reflected in Ora Banda's approved Mine Closure Plans, which include progressive rehabilitation activities across the Missouri, Siberia, Waihi and Riverina sites. Undertaking rehabilitation during operations, rather than waiting until final closure, supports earlier environmental recovery, helps reduce future closure liabilities and provides greater confidence to regulators, communities and other stakeholders. In FY26, Ora Banda completed 39 ha of progressive land rehabilitation at Siberia and a total of 52.71 ha across all Ora Banda sites.

Rehabilitation activities are designed to reflect the specific conditions and landform requirements of each site. Works include reshaping landforms, managing erosion risk, reapplying stripped topsoil to support natural regeneration and creating crest mosaics to improve water capture and habitat outcomes.

Ora Banda continues to advance progressive rehabilitation across its operations, with previous rehabilitation works on the Missouri landform now showing signs of self-sustaining regrowth.

Building on this progress, the next phase of rehabilitation at Riverina will focus on the north-western waste area, including contouring, top-dressing and visual landscape improvements to support stable and appropriate post-mining landforms. In FY26, 10 ha of land rehabilitation at Riverina commenced.

In FY26, Ora Banda applied learnings from the Riverina rehabilitation program at the Waihi site, helping streamline rehabilitation planning and delivery, and supporting time and cost efficiencies. These learnings will continue to inform the Company's rehabilitation planning, design and execution as new operational areas are developed.

Ora Banda is also taking steps to improve long-term revegetation outcomes through the establishment of a local provenance native seed bank. The seed bank will support the use of native and climate-tolerant species suited to local conditions, helping improve vegetation establishment, resilience and long-term rehabilitation success.

Through its progressive rehabilitation program, Ora Banda is working to reduce future closure costs and environmental impacts, while delivering earlier rehabilitation outcomes and supporting safe, stable and non-polluting landforms before the completion of mining activities.

Ora Banda is focused on progressively rehabilitating disturbed areas and supporting the development of safe, stable and non-polluting landforms.

Case Study

Malleefowl Monitoring Program Supports Biodiversity Stewardship

APPROACH

During FY26, Ora Banda continued to undertake flora and fauna surveys across future development areas to identify significant habitats and threatened species, including the Malleefowl (*Leipoa ocellata*). The Malleefowl is one of the few remaining large mound-building bird species in Australia and is listed as Vulnerable under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) due to widespread habitat loss and predation by introduced species such as foxes and feral cats.

The Great Western Woodlands, which extends across Ora Banda's tenement package, contains important habitat for the species and represents one of its remaining strongholds. Recognising the conservation significance of the Malleefowl, Ora Banda implemented a tenement-wide monitoring program to improve understanding of habitat utilisation by the species and to assess potential cumulative impacts associated with exploration and development activities across the Company's operational footprint.

As part of the program, Ora Banda used a high-resolution Light Detection and Ranging (LiDAR) dataset across the tenement package to support landscape-scale identification of potential Malleefowl habitat. The survey identified 185 potential Malleefowl mounds for further investigation, providing a strategic foundation for targeted field assessments.

In addition to the LiDAR project, Ora Banda engaged specialist ecologists to conduct flora and fauna surveys to inform future mine planning and environmental management. The field assessments were conducted in accordance with the National Malleefowl Monitoring Manual 2020 and included habitat assessments, identification of active and inactive nesting mounds, Malleefowl tracks, direct sightings and other opportunistic evidence of species presence.

During FY26, 12 targeted field surveys recorded five inactive mounds, five observations of Malleefowl tracks and one confirmed Malleefowl sighting. While no active mounds were identified during these surveys, ground-truthing of the LiDAR dataset confirmed three active mounds and five inactive or historic mounds from the first eight potential sites assessed.

IMPACT

The monitoring program establishes a robust baseline for understanding the distribution and habitat preferences of Malleefowl across OBM's tenements, strengthening the company's capacity to identify and manage biodiversity risks throughout the mine planning process.

By integrating remote sensing technology with targeted ecological field surveys, Ora Banda is enhancing the quality of environmental data available to support impact assessments, project design and regulatory approvals. The program also enables environmental values to be considered earlier in project development, supporting informed decision-making and adaptive management.

Assessment of the remaining LiDAR-identified sites will continue in FY27. The survey results will be integrated with habitat assessments and soil landscape mapping to improve understanding of habitat suitability and inform future conservation and land management strategies.

OUTCOMES

- Established a tenement-wide biodiversity monitoring program focused on the Vulnerable Malleefowl
- Acquired high-resolution LiDAR data identifying 185 potential Malleefowl mounds for targeted field assessment
- Completed 12 ecological surveys in accordance with the *National Malleefowl Monitoring Manual 2020*
- Confirmed the presence of Malleefowl through tracks, direct sightings and identification of active and inactive nesting mounds
- Strengthened biodiversity baseline data to support mine planning, environmental approvals and adaptive management across OBM's tenement package

WASTE AND HAZARDOUS MATERIALS

Ora Banda's approach to waste and hazardous materials management builds on the practices established in FY25, supported by trained managers and frontline leaders, strengthened Environmental team capability, and existing controls to manage health, safety, compliance and environmental risks.

In FY26, the Company has also focused on improving how waste-related and hazardous materials information is captured and used. Waste is a key environmental data area that will be managed, tracked and reported through Envago as the system continues to be embedded across the business. This will support more consistent data capture, improve visibility over waste volumes and disposal pathways and strengthen the quality and timeliness of environmental reporting.

Together, the established FY25 approach and the introduction of the Envago database will support more informed decision-making and help Ora Banda identify opportunities to improve waste management practices over time.

Hazardous Materials Management

Ora Banda continues to build on the hazardous materials management approach established in FY25, with a focus on safe handling, workforce awareness and effective exposure management across its mining and processing activities.

The Company handles hazardous substances including cyanide, caustic acid, lime and hydrocarbons. These materials are managed through established safety procedures, cyanide management protocols and ChemAlert, which provides personnel with access to current safety data sheets.

Hazardous materials awareness remains a core part of Ora Banda's safety induction and has been converted into an online format to support more consistent delivery across the workforce (further information is provided in the Online Site Induction Case Study). Processing operators also receive role-specific training, including cyanide handling instruction, to ensure hazardous substances are managed safely and in accordance with site requirements.

In FY26, Ora Banda appointed an experienced occupational hygienist to further strengthen its workplace exposure management capability.

The hygienist is responsible for maintaining hygiene plans and systems, monitoring specific exposure groups and supporting the rollout of relevant training in FY27.

Employees in higher-exposure roles participate in occupational health and hygiene monitoring programs, including routine blood testing where required. Fit testing is also undertaken to support the effective use of personal protective equipment and help protect employees working with or near hazardous substances.

Waste Management

Ora Banda manages a range of waste streams generated through its mining and processing activities, including general waste, scrap metal, polypipe, tyres, wooden pallets, batteries, hydrocarbons and other hazardous and non-hazardous materials. These materials are separated where practical to support safe handling, reduce contamination, increase opportunities for reuse or recycling and minimise disposal to landfill. In FY26, Ora Banda recycled 163.53 tonnes of scrap metal. In addition to recycling scrap metal, Ora Banda recycled 131,622 eligible drink containers through Western Australia's Containers for Change scheme.

As part of Ora Banda's broader environmental data uplift, waste management data will be captured through Envago. This will improve visibility over waste volumes, disposal pathways and waste-related trends, supporting more timely reporting and more informed decision-making across the business.

In FY27, Ora Banda also plans to undertake bulk metal clean-ups across all sites. These clean-ups are expected to support improved site housekeeping, increase recycling opportunities and further strengthen responsible resource management across the Company's operations.

The breakdown of the number of containers by material type can be found below:

82,864
Aluminium containers

47,312
Glass containers (mixed)

914
PET plastic containers (clear)

450
PET plastic containers (coloured)

51
Liquid paper board containers

4
HDPE plastic containers

ENERGY EFFICIENCY AND EMISSIONS MANAGEMENT

As Ora Banda continues to grow, effective management of energy use and emissions remains important to supporting operational resilience, cost control and regulatory compliance. Reliable access to fuel and electricity is critical to remote mining operations, while accurate emissions measurement is becoming increasingly important as the Company's reporting obligations mature.

Ora Banda has met the relevant threshold for reporting under the NGER Scheme and has published its inaugural AASB S2-compliant Climate Statement in its FY26 Annual Report. In this context, robust energy and emissions data management is essential to support accurate, consistent and auditable disclosures.

The Company is continuing to strengthen its energy and emissions data systems, improve data quality and build the processes required to support future reporting, compliance and decision-making as operations expand.

Energy supply is critical to Ora Banda's operations, supporting mining, processing, site infrastructure and workforce facilities across a remote operating footprint. To support operational continuity, the Company uses a hybrid electricity model, with power primarily generated on site through gas and diesel generators and a Western Power grid connection available as backup. This helps manage energy reliability risks, including potential fuel delivery disruptions during periods of extreme weather.

As Ora Banda's operations expand, effective management of energy use and emissions is becoming increasingly important. Diesel consumption remains a key contributor to the Company's emissions profile and has brought Ora Banda within the reporting threshold for the NGER Scheme. To ensure compliance with NGER Scheme and AASB S2 reporting, Ora Banda has continued measuring Scope 1[7] and Scope 2[8] emissions across its projects and corporate operations, supporting a more detailed understanding of where emissions are generated across similar processes, functions and activities (Table 9). There has been an increase in Scope 1 and Scope 2 emissions across all sites which reflects Ora Banda's significant headcount growth across all sites in FY26.

To strengthen this capability, Ora Banda is continuing to mature its energy and emissions data management processes. Envago will capture energy-related data to support National Pollutant Inventory (NPI) and NGER Scheme reporting, as well as broader emissions monitoring and performance analysis. This will improve data visibility, support more timely reporting and help identify opportunities for energy optimisation and emissions reduction where practicable.

[7] Scope 1 emissions are defined as direct greenhouse gas emissions from operations that are owned or operated by the reporting company

[8] Scope 2 emissions are defined as indirect greenhouse gas emissions from the generation of purchased or acquiring electricity, steam, heating, or cooling consumed by the reporting company

Ora Banda is also progressing opportunities to reduce reliance on diesel over time. The development of additional gas connections and storage is planned to support lower diesel consumption and associated emissions, subject to stakeholder engagement and approvals. Planning and design activities were completed in FY26, with stakeholder engagement and approvals expected to progress in FY27, and operations expected to commence in FY28.

The new processing plant currently under construction will introduce modern technology and is expected to support improved energy efficiency compared with the current plant.

A key operational priority is ensuring the workforce is prepared for the transition, as the technologies and operating requirements differ between the existing plant and the new facility.

Ora Banda is developing a transition and implementation plan to ensure appropriate resourcing across both plants and to support the upskilling and training of employees to operate safely and effectively in the new processing environment.

Ora Banda continues to monitor industry trends and technology developments relating to lower-emissions mining equipment, including electric and hybrid options. This allows the Company to remain informed, agile and ready to assess future opportunities as technologies become more mature, commercially viable and suitable for remote mining operations.

Together, these initiatives support Ora Banda's focus on maintaining reliable energy supply, improving emissions data quality, strengthening reporting readiness and building the operational capability required to support growth.

Table 9: Ora Banda's FY26 Scope 1 and 2 emissions

	FY25 EMISSIONS (tCO_2-e)		FY26 EMISSIONS (tCO_2-e)		% DIFFERENCE SCOPE 1 & 2
FACILITY	SCOPE 1 EMISSIONS	SCOPE 2 EMISSIONS	SCOPE 1 EMISSIONS	SCOPE 2 EMISSIONS	SCOPE 1 & 2 DIFFERENCE
Davyhurst gold project	23,856	898	35,804	867	+48%
Riverina-Mulline Project	19,243	0	24,133	0	+25%
Siberia Project	5,631	0	16,766	0	+198%
Ora Banda Corporate Office	0	21	0	27.2	+30%
Total (tCO_2-e)	**48,730**	**919**	**76,703**	**894.2**	**+56%**

Ethics, Governance and Compliance

Ora Banda's Ethics, Governance and Compliance focus area reflects the Company's commitment to responsible business conduct, effective risk management and regulatory compliance.

This section outlines Ora Banda's approach to:

1. Sustainable Value Management
2. Ethical Behaviour
3. Legal Compliance

Strong governance supports transparent decision-making, ethical behaviour and accountability across the business. It also helps Ora Banda maintain trust with its people, communities, investors, regulators and other stakeholders.

In FY26, Ora Banda continued to strengthen its governance and compliance foundations to support responsible growth, manage emerging risks and deliver its strategy in a sustainable manner.

SUSTAINABLE VALUE MANAGEMENT

Ora Banda's sustainable value management and growth strategy is focused on creating long-term stakeholder value through safe, responsible and disciplined growth. FY26 was an outstanding year for the Company, delivering exceptional safety, financial, operational and exploration outcomes, and providing a strong platform for the next phase of growth.

The Company's strategy is centred on investing in exploration across its highly prospective tenement package, thus allowing extended mine life and increased production. This approach is reflected in Ora Banda's Aspirational Drive to 300 Strategy, which is underpinned by a pipeline of growth projects designed to increase production, improve operational scale and support material cost reduction opportunities through economies of scale.

Ora Banda is well positioned to fund this growth pathway. The Company ended FY26 with closing cash of $267.7 million, representing a $183.5 million cash build during the year after investing $236.5 million in development and growth. Together with an upsized revolving credit facility of $200 million (previously $50 million), this provides approximately +$468 million in liquidity to support delivery of the Drive to 300 growth projects. The improved liquidity of the Company was achieved on the back of record FY26 gold production of 141 koz, representing a 52% increase on FY25 and within FY26 guidance range.

Key projects supporting the Drive to 300 Strategy include:

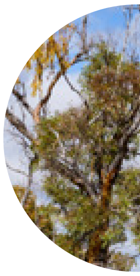
- Development of a new 3.0 Mtpa processing plant, which, together with the existing mill, is expected to provide combined nameplate capacity of 4.2 Mtpa, mitigate single asset risk and allow production to increase to 300 kozpa while significantly lowering unit processing cost;
- Approval of the Waihi Underground mine is expected to commence in FY27, with the high-grade Golden Pole lodes providing an important source of high-grade ore during the mill-constrained FY27 and FY28 periods; and
- the Round Dam open pit, located approximately 15 kilometres south of the Davyhurst Mill, also represents a significant baseload open pit opportunity, with the pre-feasibility study completed and final investment decision expected in H2 FY27.

Exploration remains central to Ora Banda's growth pathway, with $75 million per year committed to generating resource and reserves growth over the next three years. FY26 investment in exploration and resource development of ~$75 million drilling resulted in:

- Mineral Resource Estimate increased by 75% to 3.69 Moz, including a maiden Mineral Resource for the Round Dam open pit mine
- Ore Reserve Estimate increased by 159% to 610 koz, including maiden Ore Reserves for the Waihi underground mine and Round Dam open pit mine
- Discovery of a new mineralised system at Little Gem, south of our Riverina mine

In parallel, approximately $180 million in capital has been allocated over the same period to support safer, more efficient and more sustainable long-term production. This investment includes expanding accommodation capacity to more than 900 rooms across the project, including a new camp at Siberia, developing a sealed all-weather airstrip at Davyhurst, upgrading key haul roads and traffic routes, improving workshops and core shed facilities and constructing an on-site assay laboratory.

Together, these projects are expected to strengthen operational resilience, improve employee experience and support Ora Banda's transition to a larger-scale and more efficient production platform, while maintaining safety as the core priority in how the Company operates.



Ora Banda's FY26 employee engagement results continued to show positive outcomes in areas such as trust, respect and alignment with company values.

ETHICAL BEHAVIOUR

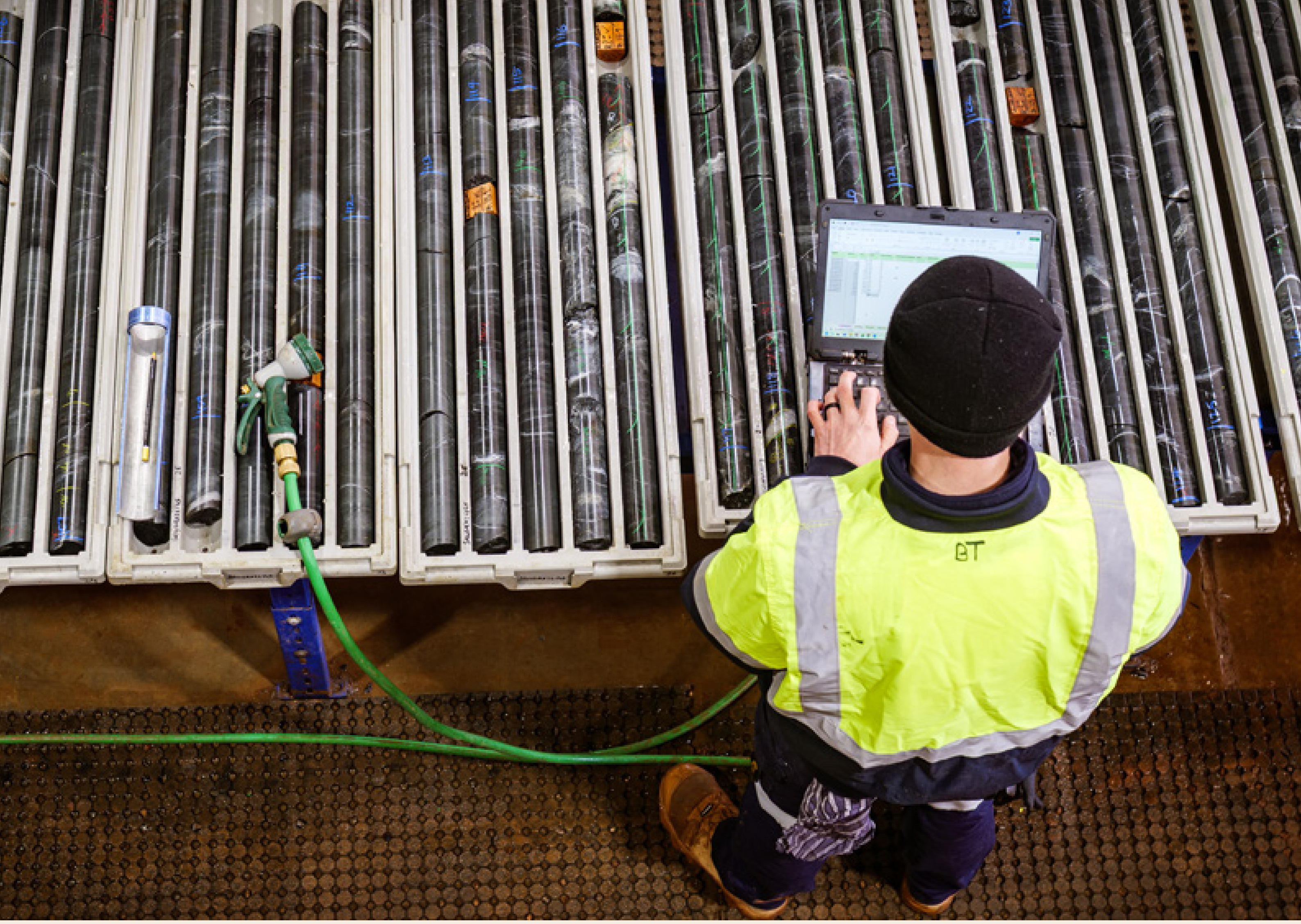
Ora Banda's approach to ethical conduct is grounded in creating a workplace where employees feel safe, respected and empowered to speak up, whether to raise safety concerns, report potential breaches, or identify unethical behaviour. This is central to the Company's culture and supports responsible decision-making, strong governance and trusted relationships with employees, communities, regulators, investors and other stakeholders.

The Company's governance framework provides the structure for this approach. It includes corporate governance policies, a fit-for-purpose risk management framework and internal controls that support compliance, accountability and good governance outcomes. These expectations are reinforced through Ora Banda's values, employee training, leadership programs and internal communication channels, including OBMX.

Ora Banda's FY26 employee engagement results continued to show positive outcomes in areas such as trust, respect and alignment with company values. While a formal psychosocial risk review was not undertaken in FY26, psychosocial safety continued to be addressed through the leadership workshop program, which included a dedicated focus on psychological safety.

Ora Banda has also strengthened how it communicates behavioural expectations across the business. In FY26, the Company rolled out Respect@OBM and Code of Conduct online learning modules, making training more accessible and supporting consistent delivery across the workforce. Compliance training through InTuition and Respect@OBM will continue to remind employees of Stopline, Ora Banda's independent whistleblowing hotline, and other confidential channels available to raise concerns.

In FY27, Ora Banda intends to engage an external party to conduct the next round of psychosocial risk assessments and continue from the previous work in this space in FY24. This will provide an independent perspective and support the Company's continued focus on employee wellbeing, respectful workplace behaviours, and continuous improvement.



LEGAL COMPLIANCE

Ora Banda manages legal and regulatory compliance through its broader enterprise risk management approach. Accountability sits with executive management, who are responsible for compliance within their respective business areas, supported by internal legal counsel and external advisers where specialist advice is required.

The Board maintains oversight of compliance through the Audit and Risk Management Committee. The Committee receives quarterly updates from management, providing visibility over key compliance matters, regulatory developments and emerging obligations. Further information on Ora Banda's Risk Management and Risk Appetite Frameworks is available in the Company's 2026 Annual Report and 2026 Corporate Governance Statement.

The Company's compliance approach is supported by corporate governance and operational policies aligned with the ASX Corporate Governance Principles. These policies help guide responsible conduct, support operational discipline and contribute to maintaining Ora Banda's social licence to operate.

Ora Banda also monitors legislative and industry developments through subscriptions to Workplace Safety Australia and Workplace Enviro Australia, which provide updates on regulatory changes across relevant jurisdictions and sectors. Relevant updates are shared through targeted internal channels, including pre-shift meetings, to ensure employees receive practical and timely information.

The Company's memberships with the Association of Mining and Exploration Companies and the CME also support access to industry insights, regulatory updates and emerging good practice.

AASB S2 Reporting

Due to Ora Banda's expanded operations and production, the Company met the reporting thresholds for the first reporting group under AASB S2. The Company's inaugural Australian Sustainability Reporting Standards AASB S2 Climate-related Disclosures can be found in the 2026 Annual Report.

Appendices

Glossary

ACRONYM	DEFINITION
AASB S2	Australian Sustainability Reporting Standards AASB S2 Climate-related Disclosures
AISC	All-in Sustaining Cost
ASRS	Australian Sustainability Reporting Standards
AUD	Australian Dollars
AusIMM	Australasian Institute of Mining and Metallurgy
CIP	Carbon-in-Pulp
CME	Chamber of Minerals and Energy
ESG	Environmental, Social and Governance
GRI	Global Reporting Initiative
HSET	Health, Safety, Environment and Training
IVMS	In-Vehicle Monitoring System
LiDAR	Light Detection and Ranging
LMS	Learning Management System
LTI	Lost-Time Injury
LTIFR	Lost-Time Injury Frequency Rate
LTIP	Long-term Incentive Plan
MG Group	Marlinyu Ghoorlie Group
NGER Scheme	National Greenhouse and Energy Reporting Scheme
NPI	National Pollutant Inventory
SASB	Sustainability Accounting Standards Board
STI	Short-term Incentives
TRIFR	Total Recordable Injury Frequency Rate
TSFs	Tailings Storage Facilities

GRI Content Index

STATEMENT OF USE	GRI 1
Ora Banda has reported the information cited in this GRI content index for the FY26 period with reference to the GRI Standards and the Company's approach to the management of its most material ESG topics.	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	About this Report
	2-2 Entities included in the organisation's sustainability report	About this Report
	2-3 Reporting period, frequency and contact point	About this Report
	2-6 Activities, value chain and other business relationships	Our Projects
	2-7 Employees	Diversity, Equity and Inclusion
	2-9 Governance structure and composition	Board of Directors
	2-11 Chair of the highest governance body	Board of Directors
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance
	2-16 Communication of critical concerns	Ethical Behaviour
	2-22 Statement on sustainable development strategy	From the Managing Director
	2-22 Statement on sustainable development strategy	From the Sustainability Committee Chair
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Behaviour
	2-27 Compliance with laws and regulations	Legal Compliance
	2-28 Memberships associations	Legal Compliance
	2-29 Approach to stakeholder engagement	Materiality Assessment
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
	3-3 Management of material topics	Materiality Assessment
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Case Study: Malleefowl Monitoring Program Supports Biodiversity Stewardship

GRI STANDARD	DISCLOSURE	LOCATION
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	FY26 Annual Report
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Community
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management
	303-5 Water consumption	Water Management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy Efficiency and Emissions Management
	305-2 Energy indirect (Scope 2) GHG emissions	Energy Efficiency and Emissions Management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste and Hazardous Materials
	306-2 Management of significant waste-related impacts	Waste and Hazardous Materials
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Remuneration and Benefits
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safety, Security and Wellbeing
	403-3 Occupational health services	Safety, Security and Wellbeing
	403-5 Worker training on occupational health and safety	Safety, Security and Wellbeing
	403-6 Promotion of worker health	Safety, Security and Wellbeing
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety, Security and Wellbeing
	403-9 Work-related injuries	Safety, Security and Wellbeing
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion

SASB Content Index - Metals and Mining

The SASB's Sustainable Industry Classification System (SICS) tool allows for listed companies to determine the most applicable SICS industry and the associated SASB Standard. Using the SICS tool, Ora Banda is classified under the Metals and Mining SICS Industry.

TOPIC	METRIC	CODE	LOCATION
Greenhouse Gas Emissions	Gross global Scope 1 emissions	EM-MM-110a.1	Energy Efficiency and Emissions Management
	Percentage covered under emissions-limiting regulations	EM-MM-110a.1	Energy Efficiency and Emissions Management
Water Management	Total water withdrawn	EM-MM-140a.1	Water Management
	Total water consumed	EM-MM-140a.1	Water Management
Waste & Hazardous Materials Management	Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10	Waste and Hazardous Materials
Biodiversity Impacts	Description of environmental management policies and practices for active sites	EM-MM-160a.1	Environmental Responsibility
Security, Human Rights & Rights of Indigenous Peoples	Percentage of proved and probable reserves in or near indigenous land	EM-MM-210a.2	Case Study: Water Tree Discovery and Conservation
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-MM-210a.3	Case Study: Water Tree Discovery and Conservation
Workforce Health & Safety	(1) All-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	EM-MM-320a.1	Safety, Security and Wellbeing
Tailings Storage Facilities Management	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	EM-MM-540a.2	Tailings Management

DISCLAIMER

This Report 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 Report. The information contained in this Report 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 Report 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 Report is, or is based upon, information that has been released to the ASX. This Report is authorised for release by the Ora Banda Mining Board.

Forward-looking Statements and Forecasts

This Report contains forward-looking statements which may be identified by words such as "forecast", "target", "outlook", "guidance", "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions (including, for example, an assumption that the Memorandum of Understanding dated 10 July 2025 with Norton Gold Fields ("MOU") will result in a binding ore sale agreement) that, as at the date of this Report, are expected to take place.

Such forward-looking statements are provided as a general guide only, are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company.

When forecasting or providing guidance on costs and production the Company has taken into account factors including current operating costs, design, plans of the Company and the MOU, in addition to cost escalation, required personnel numbers and inputs including capital estimates, submitted tender rates from contractors and suppliers, and average industry productivity and mining specification metrics. These and other factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements. The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Report, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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 representation regarding, and take no responsibility for, any part of this Report and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representation contained in this Report. In particular, this Report 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.

Ora Banda Mining Ltd
ACN 100 038 266

Principal and Registered Office
Level 2, 1 Hood Street
Subiaco WA 6008

Telephone
+61 8 6365 4548

Toll Free
1300 035 592

Email
admin@obmltd.com.au

Postal Address
PO Box 1868
Subiaco WA 6904

orabandamining.com.au