ASX ANNOUNCEMENT

18 November 2026

Ora Banda Mining 2026 AGM – Chair's Address

Ora Banda Mining Ltd (ASX: OBM) ("Ora Banda", "Company") is pleased to share the Chair's Address, to be presented by Mr. Peter Mansell, ahead of today's Annual General Meeting.

FY26 was an outstanding year for Ora Banda, with significantly improved safety outcomes, strong financial and operational performance and exceptional exploration success, paving the way for the Company's next phase of growth.

Our most pleasing achievement for the year was our commitment to improving our safety performance, which resulted in a 30% reduction in our total recordable injury frequency rate to 7.65 for the year.

In addition to this, FY26 was a year of many records and highlights, including:

- Record full gold production of 141,000oz
- Record cash build of $184 million after investing $236 million on development and growth initiatives
- A 75% increase in resources to 3.7Moz, including a maiden mineral resource for Round Dam
- A 159% growth in reserves to 610,000oz, including maiden ore reserves for the Waihi Underground and the Round Dam open pit mines
- Growth in the company's balance sheet, closing with $268 million in cash at the end of the year, supported by an undrawn revolving credit facility of $200 million – subsequently increased to $300m. These monies, earmarked for big investment initiatives, are backed by put options over 167,000oz of production, which have a floor price of A$6000 per ounce from November 2026 to June 2028

Ora Banda's improved financial position, coupled with the value being unlocked by exploration drilling, has given momentum to the Company's next phase of growth, an aspirational plan which we've called **The DRIVE to 300.**

As the name suggests, **The DRIVE to 300**, will involve more than doubling production and reducing unit costs over the next three years, with the target of producing 300,000oz per annum by FY29.

The strategy, which is being funded organically, is underpinned by numerous and accelerated growth projects, the biggest of which include:

- The construction of new processing plant with a 3Mtpa nameplate capacity located near the existing Davyhurst plant - which has commenced and is progressing on time and on budget;
- The sourcing of additional ore feed from new mines at the Waihi Open Pit and Underground Mine and the Round Dam Open Pit - which has commenced at Waihi and the
- Spending of ~A$180 million on critical infrastructure upgrades including more accommodation, an all weather airstrip and substantial facility upgrades - these too are well under way

- The Company has provided FY27 guidance as follows:
- Growth capital expenditure of $425 million
- Production guidance of 125-140,000 oz of gold and
- All in sustaining costs of A$3,400/oz to A$3,600/oz

In addition to the growth projects discussed is Ora Banda's continuing commitment to retain a strong focus on exploration - something that has been a tremendous value driver for the business during the past two years. So, for FY27, we have guided to spend $75 million growing mine life, extending existing orebodies and drilling new prospects.

A key reason behind Ora Banda's achievements this year has been the value we've placed on recruiting the very best people and the efforts we've made to improve our sustainability across safety, culture, diversity, inclusion, environmental protection and stakeholder engagement. Improvement across these areas is front of mind and is something continuously being worked on. All of these are underpinned by our fundamental core value of: ***We Target Zero Harm***.

In conclusion, I'd like to reiterate what a landmark year FY26 has been and I extend my sincere thanks to all our directors, employees, business partners and shareholders for their hard work and continued support. The Board is extremely confident in the ability of the OBM team to deliver on all of the initiatives ahead.

Finally, I would like to notify the meeting that this is my last as your Chair as I am stepping down as Chair after close to 9 years.

May I say what a privilege it has been representing you and what a pleasure it has been working with so many talented people at the Company. Ora Banda has certainly grown over my time - and the Company and is very well positioned to realise its ambitions.

Moving forward the role of Chair will be filled by John Richards. John is a highly respected and experienced mining industry professional, who is an excellent choice to help oversee Ora Banda's next phase of growth.

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This announcement was authorised for release to the ASX by Mr. Peter Mansell, Chair of Ora Banda Mining Ltd.

For further information about Ora Banda and its projects please visit the Company's website at www.orabandamining.com.au.

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