

ASX Announcement | 31 July 2023

Update on Share Purchase Plan Offer

Ora Gold Limited (ASX: OAU) (**Ora** or the **Company**) wishes to provide an update on the status of the Share Purchase Plan (**SPP**) that seeks to raise up to A\$1 million (before costs of the SPP) announced on Friday 7 July 2023 and which is scheduled to close at 5:00pm (AWST) on Friday, 4 August 2023 (**Closing Date**).

Due to the overwhelming support from the Company's Eligible Shareholders, the SPP is well oversubscribed and therefore the Company will undertake a scale back of valid applications after the Closing Date (**Scale Back**) in accordance with the scale back policy disclosed in the SPP Offer Booklet dated 14 July 2023 (**SPP Booklet**).

In relation to the Scale Back, the Company intends to prioritise allocations to retail Eligible Shareholders over institutional Eligible Shareholders (as determined by the Company). However, the Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors detailed in the terms and conditions of the SPP Booklet (refer to Section 10 of the SPP Booklet for further details).

As a result of the Scale Back, the application monies received may be greater than the value of New Shares to be issued to Eligible Shareholders under the SPP offer, in which case the excess application monies will be refunded to Eligible Shareholders, without interest, by direct credit deposit to their nominated bank account.

In order for the Company to expedite any refund of application monies that may be required because of the Scale Back, the Company requests that all Eligible Shareholders that have made valid applications provide their banking details online before the Closing Date through Computershare's Investor Centre website at www.computershare.com.au/easyupdate/oau.

We thank shareholders for their strong support of the Company and its initiatives.

This announcement has been authorised for release to ASX by the Board of Ora Gold Limited.

If you have any questions in relation to the SPP, please contact the Company from 8:30am to 5:00pm (AWST) Monday to Friday on +61 8 9389 6927. Details can also be found on the Company's website at www.ora.gold/.