

A Bright New Dawn for Ora Banda on Re-listing

High priority resource drill out and exploration program underway

Summary:

- Commencement of trading on ASX completes the recapitalisation of Ora Banda
- \$15M in cash to pursue Company objectives on resource drill out, detailed mine planning and regional exploration programs
- Exploration and Resource Definition program commenced:
 - Systematic program includes infill and extensional drilling to existing resources
 - Regional exploration program to testing advanced exploration prospects
 - Drilling program results expected to be announced progressively over coming months
- Detailed planning to commence in coming weeks to cover enhanced resource and reserve estimation, mine planning, approvals, study work and economic modelling to underpin a measured and value driven production restart

Ultimate objective to unlock significant value from Company's strategic and prospective landholding with known high grade resources, held alongside an existing processing hub in a Tier 1 gold mining jurisdiction

Ora Banda Mining Limited (ASX:OBM) ("Ora Banda", "Company") is pleased to confirm the Company has today relisted on the ASX, after a successful recapitalisation process.

Simplified New Capital Structure

Following completion of the recapitalisation transaction, Ora Banda has 485,719,962 shares on issue, with 114,540,262 of these subject to voluntary escrow. The Company has 33,182,555 options on issue. Further details on the capital structure and related facets of the Company is detailed in the regulatory announcements made on 26 June 2019.

Strong Position

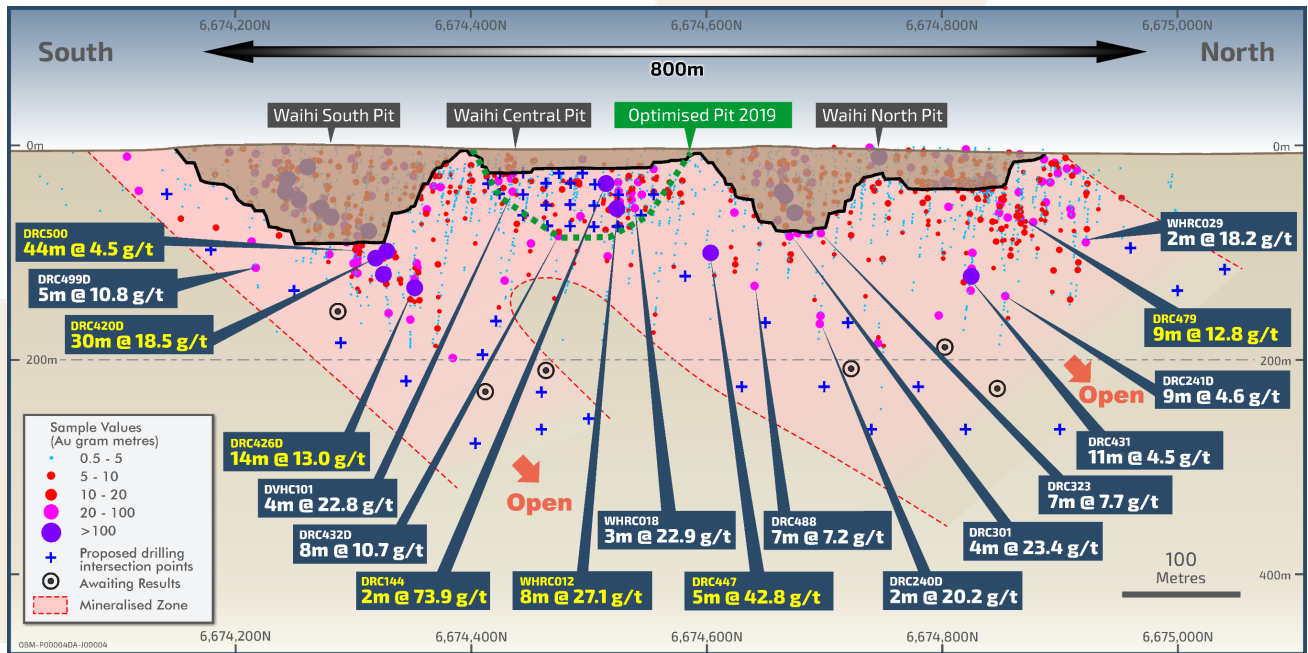
The Company now has a strong, well capitalised balance sheet that is free of all debt and creditor claims.

In an environment where the gold price is currently at near record highs (+A\$2,000 / oz), Ora Banda is very well-funded with \$15 million in cash to aggressively progress its planned resource drill out, definitive feasibility study and regional exploration programs.

Activity Underway with Assay Results Pending

Work on the ground has already commenced and by way of example, core samples from a number of previously drilled holes in the high grade Waihi area were not assayed at the time of drilling due to prior funding constraints, are now at the assay laboratory for analysis. Assay results anticipated in the coming weeks. Please refer to Figure 1 on the following page for additional details on the location of these holes.

Figure 1: Long Section of Waihi main lode showing un-assayed drill holes (with black circles)



Ramping Up

To meet its planned schedule the Company is also ramping up its recruitment program. The first group of new employees are scheduled to commence within the next two weeks.

Managing Director Comment

Ora Banda Managing Director, David Quinlivan, thanked shareholders, creditors and new investors for their support during the recapitalisation process.

“Ora Banda has emerged from our recap process in a significantly stronger position after many months of planning and hard work. We are now well-funded to complete the work that our asset base needs before going back into production. We have a fantastic set of assets, that with the right planning and preparation, we believe have the potential to deliver significant shareholder value” Mr Quinlivan said.

Investor & Media Queries:

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