ORABANDA MINING

ADVANCING TOWARDS PRODUCTION AT DAVYHURST

Annual General Meeting – 27 November 2020

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Competent Person Statements

The information in this presentation that relates to exploration results, and the Riverina, Waihi, Golden Eagle, Sand King, Missouri and Callion Mineral Resources is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Czerw consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Sand King, Missouri, Riverina, Waihi, Golden Eagle, and Callion Mineral Resources are reported in accordance with the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 15 December 2016 (Missouri) and 3 January 2017 (Sand King), 2 December 2019 (Riverina), 4 February 2020 (Waihi), 8 April 2020 (Golden Eagle), 15 May 2020 (Callion) and restated in market announcement ‘Davyhurst Gold Project - Ore Reserve Update’ dated 26 May 2020. The Company further confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements continue to apply and have not materially changed.

Mineral Resources other than Sand King, Missouri, Riverina, Waihi, Golden Eagle and Callion, were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Sand King, Missouri Riverina, Waihi, Golden Eagle and Callion have not been updated to comply with JORC Code (2012) on the basis that the information has not materially changed since it was first reported.

The information in this presentation that relates to Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Davidson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Davidson is a Fellow member of the Australasian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a feasibility level of accuracy, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

INVESTMENT HIGHLIGHTS

ORABANDA MINING

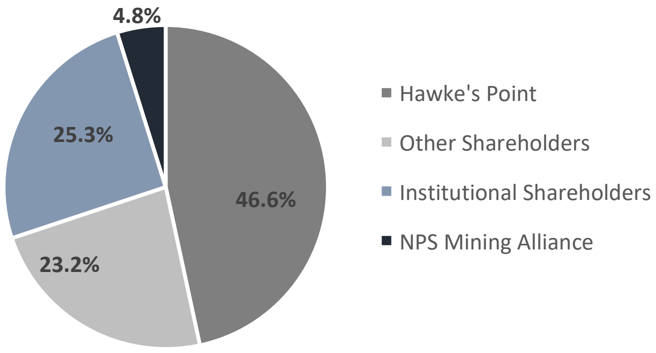
- Positioned to be Australia's next gold producer
- Definitive Feasibility Study (DFS) [1] confirms Davyhurst as a financially robust development project
  - Initial ~5.2 year mine life with first gold pour forecast in Q1 CY 2021
  - 81kozpa – average annual gold production
  - A$68.8M – average annual free cash flow (at A$2,550/oz gold price)
- Fully funded and debt-free
  - $55 million equity capital raising funds capital costs and working capital
- Operations underpinned by high grade Ore Reserve
  - Mining Reserve of 6.1Mt @ 2.4 g/t for 460,000oz Au[2]
- Pre-Production Construction & Mining Program on Schedule
  - Process plant remedial works program now 75% complete
  - Open pit mining underway at Riverina
  - Dewatering of Golden Eagle underground mine in progress
- Mineral Resource of 24.3Mt @ 2.8g/t for 2.2Moz Au[2]
  - Infill drill out has substantially increased higher confidence Indicated Resource base
  - Ongoing exploration program targeting upgrades to Resource classification
- Significant regional exploration potential in "District Scale" land holding
  - 1,350km^2 of highly prospective greenstone belt with ~200 strike km

1. *Refer to ASX Announcement dated 30 June 2020*
2. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*

CORPORATE OVERVIEW

Ora Banda Mining (ASX:OBM)		
Share Price *(26 November 2020)*	A$/share	$0.295
Shares on issue	M	840.8
Options on issue	M	37.3
Market Capitalisation	**A$M**	**248.0**
Cash *(30 September 2020)*	A$M	53.1
Debt *(30 September 2020)*	A$M	-
Enterprise Value	**A$M**	**194.9**

Shareholders



Board of Directors

Peter Mansell Non-executive Chairman	• Corporate lawyer with over 40 years' experience • Currently Non-executive Chairman of Energy Resources of Australia Limited (Rio Tinto)
David Quinlivan Managing Director	• Mining engineer with significant mining and executive leadership experience • Currently Non-executive Chairman of Silver Lake Resources Limited
Keith Jones Non-executive Director	• Chartered accountant with 38 years' industry experience • Former Chairman of Deloitte Australia and currently Chairman of Cannings Purple
Mark Wheatley Non-executive Director	• Chemical engineer and former investment banker with +30 years in the mining industries • Non-executive Director of Peninsula Energy Limited

Management

Tony Brazier Chief Financial Officer	• Chartered accountant and senior finance professional with over 20 years' experience across a range of industries including mining & metals, oil & gas, infrastructure and manufacturing
Andrew Czerw GM Resource Development	• Highly experienced geoscience professional with over 30 years of significant senior management experience in Australia and overseas
Brendan Fyfe General Counsel	• Highly experienced legal professional with over 20 years of significant resource industry experience in Australia and overseas

1. KEY DFS OUTCOMES

COMPELLING FINANCIAL METRICS[1]

- Strong financial returns for a technically robust re-start
- First gold pour targeted for January 2021
- DFS base case of A$2,100/oz gold price
  - Significant upside to current gold price environment
- At A$2,550/oz Au, the Davyhurst Gold Project is forecast to deliver:
  - Post-tax free cash flow of A$358 million
  - Average annual free cash flow of A$68.8 million
  - Rapid payback of 7 months @ A$2,550/oz Au
  - Post-tax NPV$_{6\%}$ of A$291 million @ A$2,550/oz Au
  - Post-tax IRR of 238% @ A$2,550/oz Au
- Carried forward tax losses of A$281 million (30 June 2020):
  - Increases free cash flow in the early years
- Total estimated capital cost of A$45 million
  - Inclusive of pre-production mine development and contingencies

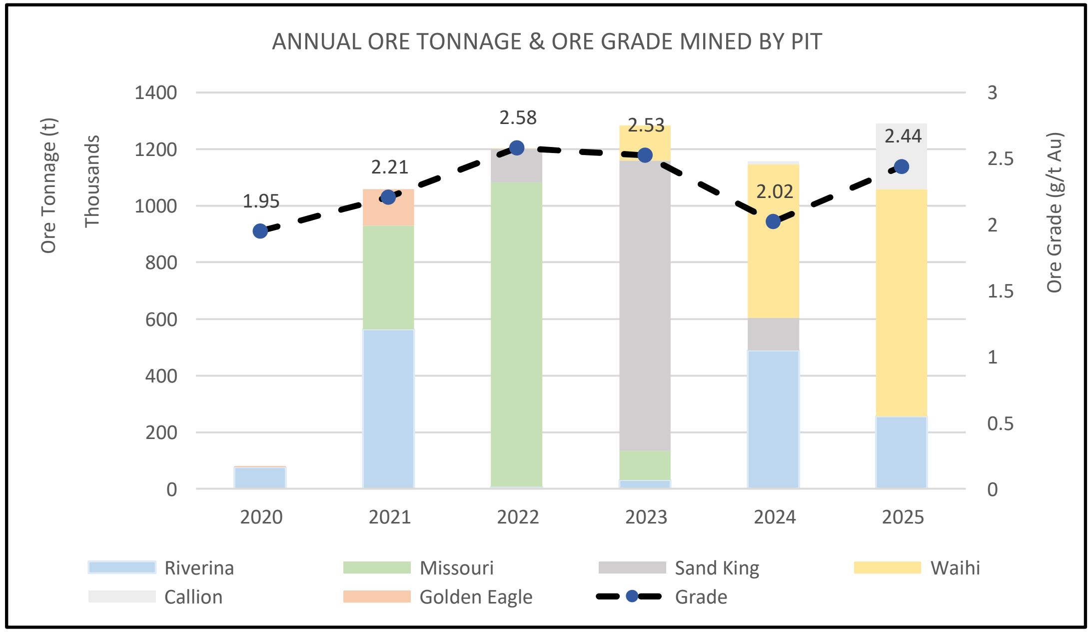
Key DFS Outcomes	Unit	Base Case	Spot Case
Gold price	**A$/oz**	**2,100**	**2,550**
Gold produced (LOM)	Koz	418	
Gold produced (annual average – LOM)	Koz/yr	81	
Gold head grade (LOM, Ore Reserve)	g/t Au	2.4	
Gold recovery (LOM)	%	90.3	
Pre-production capital cost (including contingencies)	A$M	45.1	
Project payback	Months	14	7
All-in sustaining costs (AISC) (LOM)	A$/oz	1,566	1,578
Cash costs (C1) (LOM)	A$/oz	1,427	
Project free cashflow (post-tax)	**A$M**	**174.6**	**357.8**
Post-tax NPV (6% discount rate)	**A$M**	**137.4**	**290.7**
Post-tax IRR	%	109.3	237.8

Operating Costs	LOM (A$/t)	LOM (A$/oz)
Mining (including road haulage & ROM loading)	74.0	1,082
Processing	20.1	293
Site General & Administration	3.5	51
Cash costs (C1)	**97.6**	**1,427**
Royalties (at A$2,100/oz)	3.6	53
Sustaining capital	0.2	3
Corporate & exploration (including tenement rents & rates)	5.8	84
AISC	**107.2**	**1,566**

1. *Refer to ASX Announcement dated 30 June 2020*

NEAR TERM +80KOZPA PRODUCER[1]

- 81koz average annual gold production
  - Production target of 481koz over initial 5.2 year mine life
- 28 week project delivery estimated, followed by three month ramp-up to full production:
  - Riverina open pit mining operations ramping up – first ore mined
  - Golden Eagle U/G mining operations commenced in November
  - Process plant dry commissioning to commence in Q4, 2020
  - First gold pour in Q1, 2021
  - Ramp up period of three months to full production
  - Full production scheduled from April 2020
- Multiple production sources to underpin a potential long-life mining operation at the Project
  - Six deposits contribute to the initial 5.2-year mine plan, all within 50km of Davyhurst plant
  - Potential open pit extensions and strong underground Mineral Resources of 0.5 Moz Au[2] (3.7 Mt @ 4.4 g/t Au) provides opportunity for mine-life extensions beyond current open pit mine designs
- Major approvals and permits obtained



Deposit	Mineral Resource[1]	Mining Reserve[1]
Riverina	3.7 Mt @ 2.7 g/t for 322 koz	1.4 Mt @ 1.8 g/t for 81 koz
Sand King	2.5 Mt @ 3.5 g/t for 286 koz	1.3 Mt @ 2.6 g/t for 110 koz
Missouri	2.1 Mt @ 3.4 g/t for 227 koz	1.5 Mt @ 2.6 g/t for 130 koz
Waihi	2.5 Mt @ 2.6 g/t for 206 koz	1.5 Mt @ 2.3 g/t for 110 koz
Callion	0.7 Mt @ 4.9 g/t for 107 koz	0.24 Mt @ 2.6 g/t for 21 koz
Golden Eagle	0.4 Mt @ 3.9 g/t for 49 koz	0.13 Mt @ 3.8 g/t for 16 koz
TOTAL	**11.9 Mt @ 3.1 g/t for 1.2 Moz**	**6.1 Mt @ 2.4 g/t for 460 koz**

1. *Refer to ASX Announcement dated 30 June 2020*
2. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*

EXISTING INFRASTRUCTURE HAS ENABLED RAPID RE-START

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- Significant existing infrastructure has allowed near term low capex restart:
  - Refurbished 1.2Mtpa conventional process plant (replacement cost ~$100m)
  - 172 person accommodation camp
  - Extensive haul road network & 2 airstrips
  - Administration & tech services buildings
  - Tailings storage facility
  - Core shed and workshops
  - Established bore fields (potable & process) and pipe line network
- Estimated cost (including contingencies) of A$25.8 million to refurbish & upgrade existing process plant & infrastructure
- Remedial work programs well advanced
- Ongoing optimisation investigations and trade-off studies

1.2Mtpa Davyhurst Processing Plant

Davyhurst Accommodation Camp

PRE-PRODUCTION CAPITAL COSTS ON BUDGET

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Low Capital Intensity Return to Production

- Significant existing infrastructure has enabled a rapid and low-capex path to production
- Total estimated capital cost of A$45 million (+/- 10% level of accuracy), inclusive of A$2 million contingency

Processing plant (1.2Mtpa)

- Remedial work program well advanced (~80% complete)
- Optimisation initiatives identified during DFS in progress

Infrastructure (Outside Process Plant)

- Includes upgrades to site facilities such as existing TSF, new TSF cell, permanent camp facilities at Davyhurst, new camp at Riverina, communications system, process & potable water bore-fields, pipe network, road network and site buildings

Pre-production mining costs

- Open pit and underground mining operations underway
- Estimated open pit and underground pre-production mining costs of $19 million through to first production

Pre-Production Capital Costs	DFS A$M	31 Oct A$M	Forecast A$M
Processing plant – direct costs	8.7	4.2	8.7
Processing plant – indirect costs	2.6	2.2	2.6
Infrastructure (includes Tailings Storage Facility, road maintenance and site accommodation)	10.4	3.7	10.4
First fills, spare parts	2.1	-	2.1
Development capital expenditure	***23.8***	***10.1***	***23.8***
Pre-production mining costs	19.3	1.3	19.3
Pre-production capital cost	***43.1***	***11.4***	***43.1***
Contingency (processing plant & infrastructure)	2.0	-	2.0
Total pre-production capital costs	**45.1**	**11.4**	**45.1**

2. MINE DEVELOPMENT PROGRAM

SIX KEY DEPOSITS TO UNDERPIN PRODUCTION[1]

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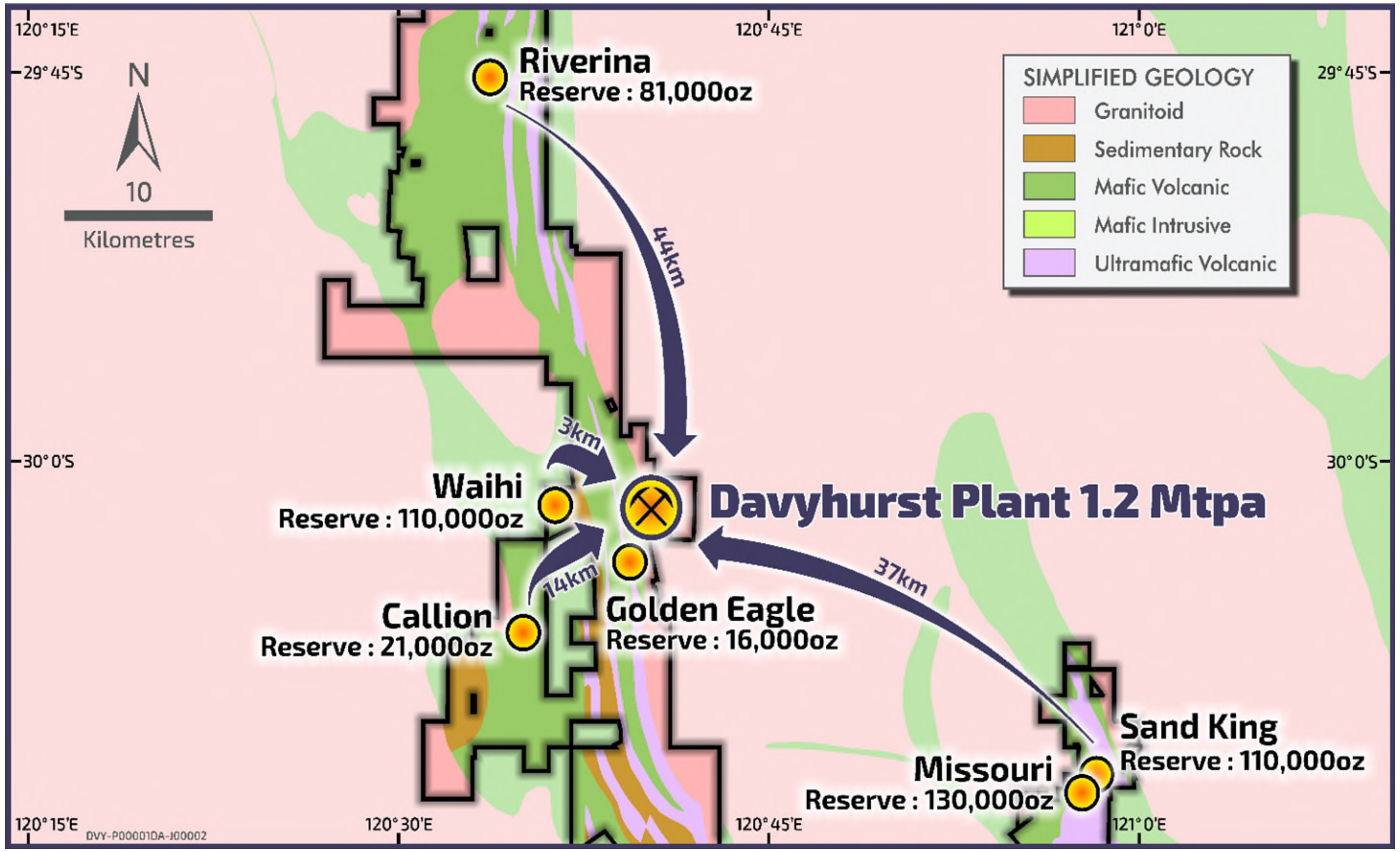


1. Riverina (Open Pit & Underground) – 44km from Davyhurst

- Resource 3.7 Mt @ 2.7 g/t for 322 koz[1]
  - *Open Pit (3.0 Mt @ 1.9 g/t for 183 koz) + Underground (0.7 Mt @ 5.9 g/t for 139 koz)*
- Ore Reserve 1.4 Mt @ 1.8 g/t for 81 koz[2]
- Mineralisation remains open at depth, along strike and down plunge

2. Golden Eagle (Underground) – 2km from Davyhurst

- Resource 0.4 Mt @ 3.9 g/t for 49 koz[1]
- Ore Reserve 0.1 Mt @ 3.8 g/t for 16 koz[2]
- Substantial development complete (mine developed to 150m vertical depth)
- Down plunge drilling confirms mineralisation is open

3. Missouri (Open Pit & Underground) - 37 km from Davyhurst

- Resource 2.1 Mt @ 3.4 g/t for 227 koz[1]
- Ore Reserve 1.5 Mt @ 2.6 g/t for 130 koz[1]

4. Sand King (Open Pit & Underground) - 37 km from Davyhurst

- Resource 2.5 Mt @ 3.5 g/t for 286 koz[1]
- Ore Reserve 1.3 Mt @ 2.6 g/t for 110 koz[1]
- Underground potential remains below pits

5. Waihi (Open Pit & Underground) - 3 km from Davyhurst

- Resource 2.5 Mt @ 2.6 g/t for 206 koz[1]
  - *Open Pit (2.1 Mt @ 2.4 g/t for 159 koz) + Underground (0.4 Mt @ 3.8 g/t for 47 koz)*
- Ore Reserve 1.5 Mt @ 2.3 g/t for 110 koz[1]
- Underground potential remains below pits

6. Callion (Open Pit & Underground) - 14 km from Davyhurst

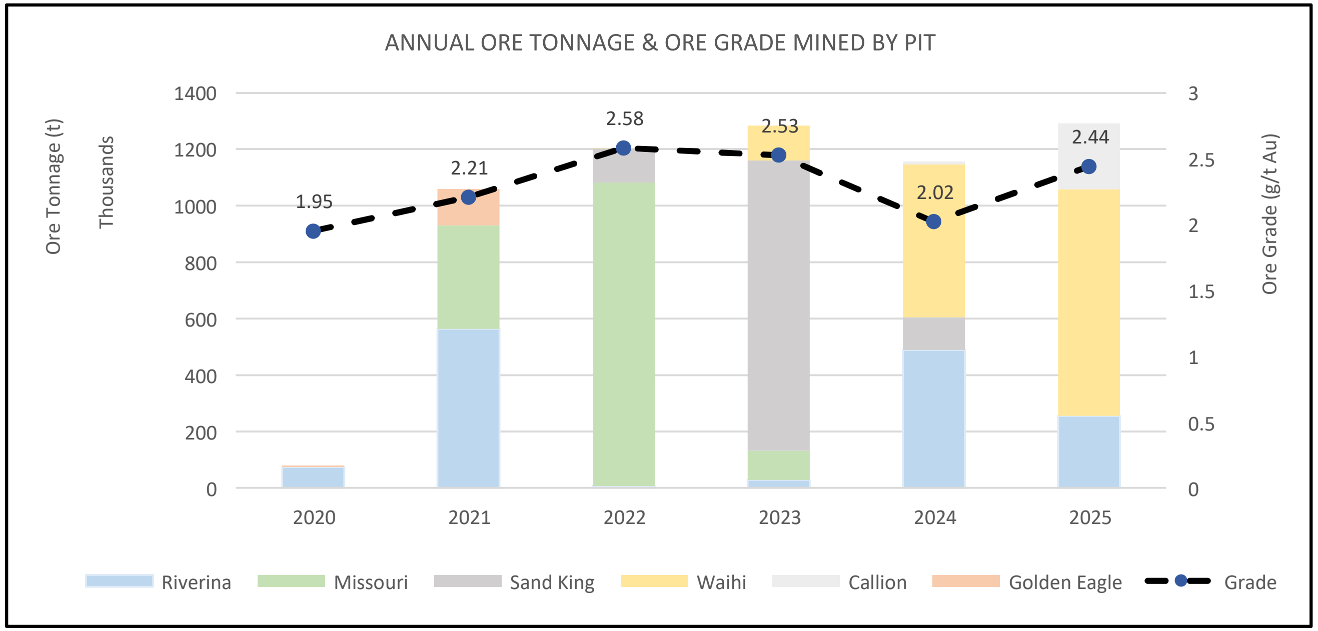
- Resource 0.7 Mt @ 4.9 g/t for 107 koz[1]
- Ore Reserve 0.2 Mt @ 2.6 g/t for 21 koz[1]
- High grade underground potential

1. Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details. The above statement may contain rounding adjustments.

SIX KEY DEPOSITS TO UNDERPIN PRODUCTION

- DFS mine plan based on **Ore Reserve of 6.1Mt @ 2.4g/t Au for 460koz Au**[1]
- Conventional approach to mining method and schedule
- Mining of the five open pits and one underground area will be carried out in phases to optimise cash flow over the 5+ year life of the project:
  - First phase of mining involves Riverina open pit and Golden Eagle underground.
  - Pre-production works at Riverina Stage 1 in progress (26,000 metre grade control program completed, mine offices in place, communications upgraded, mining underway, camp construction in progress).
  - Pre-production works at Golden Eagle have commenced (dewatering in progress)
  - Once the process plant is recommissioned and ramped up to full capacity, the second phase of mining will include Missouri and Sand King
  - Subsequent mining will then involve successive cutbacks at Riverina Stage 2, Waihi and Callion
- Ongoing resource definition drilling programs, focussing on infill drilling that will seek to upgrade existing resources

DFS mining schedule	Mined Ore (kt)	Processed Ore (kt)	Grade (Au g/t)	Gold Produced (koz)	AISC (A$/oz)
First production to 30 June 2021	530	500	2.2	35	1,615
FY22	1,200	1,200	2.3	89	1,579
FY23	1,300	1,200	2.7	106	1,609
FY24	1,200	1,200	2.3	89	1,738
FY25	1,600	1,200	2.2	86	1,719
FY26	35	810	2.2	56	860
Life of Mine	**6,100**	**6,100**	**2.4**	**460**	**1,566**



1. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details. Refer to ASX Announcement dated 30 June 2020. The above table contains rounding adjustments*

KEY ACTIVITIES ON PATH TO PRODUCTION

Key Workstreams			Q2 CY20	Q3 CY20	Q4 CY20	Q1 CY21	Q2 CY21	Q3 CY21	Q4 CY21
DFS	Definitive Feasibility Study		Completed						
Mine Development	1. Riverina	Mining Timeline		Early Work Completed	Commence OP Mining				
		Ore to RoM Pad			First Ore to ROM				
	2. Golden Eagle	Mining Timeline			Early Works				
		Ore to RoM Pad							
	3. Missouri	Mining Timeline				Early Works			
		Ore to RoM Pad							
	4. Sand King	Mining Timeline							Early Works
		Ore to RoM Pad							
	5. Waihi	Mining Timeline							CY22
		Ore to RoM Pad							CY22
	6. Callion	Mining Timeline							CY24
		Ore to RoM Pad							CY24
Plant Re-start	Remedial Works								
	Plant Commissioning & Optimisation								
	Gold Production[1]					Target			

1. *Target date for first gold pour - end of January*

WORK IN PROGRESS

Davyhurst Process Plant
General Site Layout

Davyhurst Process Plant
Grinding, Gravity & Leach Circuit

WORK IN PROGRESS – CRUSHING & SCREENING

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Davyhurst Process Plant
Installing Structural Steel at Product Screen Station
&
Carrying Out Structural Repairs to Fine Ore Bin

Davyhurst Process Plant
New Product Screen in Transit

WORK IN PROGRESS – POWER STATION

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Davyhurst Power Station
Construction of LNG Facilities
Nearing Completion

Davyhurst Power Station
Preparation for Installation of LNG
& Diesel Engines in Progress

WORK IN PROGRESS – PROCESS WATER SUPPLY

Davyhurst Process Water Supply
Process Water Pipeline Firebreaks Re-established and Area Cleaned Up

Davyhurst Process Water Supply
Footing for Process Water Telemetry Monitoring System Being Installed at Transfer Station

WORK IN PROGRESS – RIVERINA INFRASTRUCTURE

Riverina Camp
Establishment of New Camp at
Riverina Well Advanced.

Riverina Mine Office
Existing Riverina Station Homestead Buildings
Refitted for Use as Mine Offices & Pit Workshops

WORK IN PROGRESS – RIVERINA OPEN PIT

Riverina Open Pit
View of Open Pit Looking South with Drill Working on Pattern (Lower Right), Stripping Topsoil from Waste Dump (Mid Right) & Establishing ROM Pad (Upper Mid)

Riverina Open Pit
View of Open Pit Looking North with Mine Offices & Workshops Established in Existing Station Homestead Buildings

3. RESOURCE DEFINITION & EXPLORATION PROGRAMS

RIVERINA SOUTH - AN ADVANCED NEAR MINE PROSPECT

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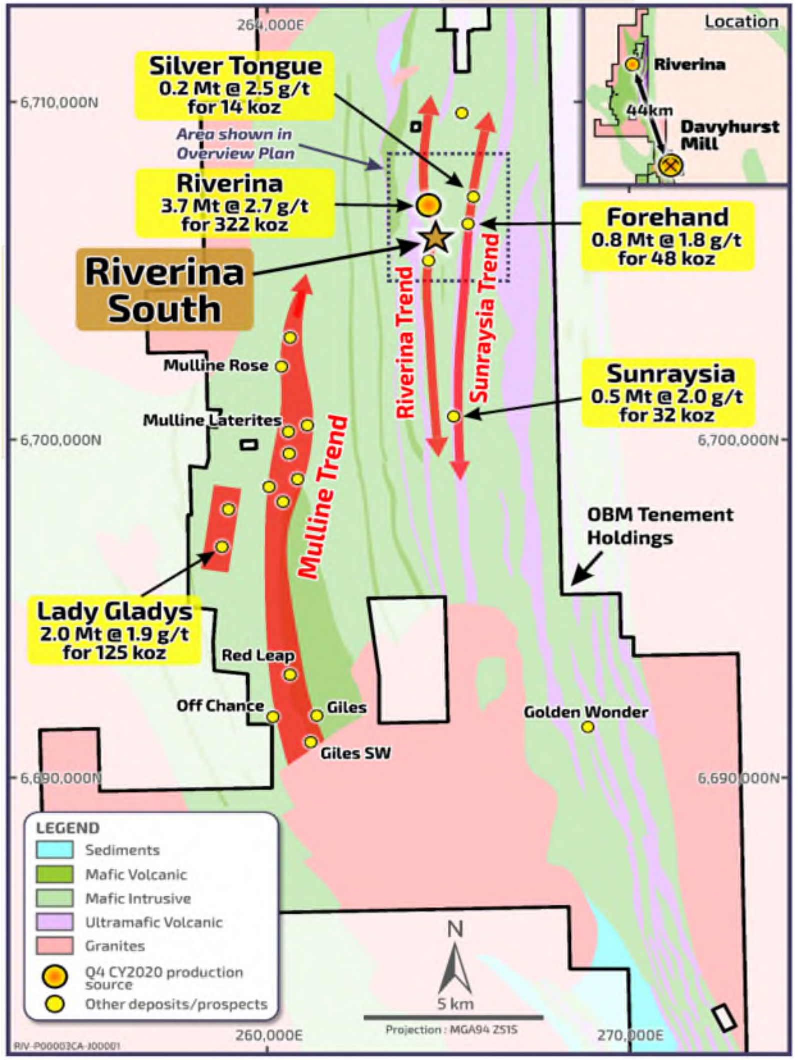
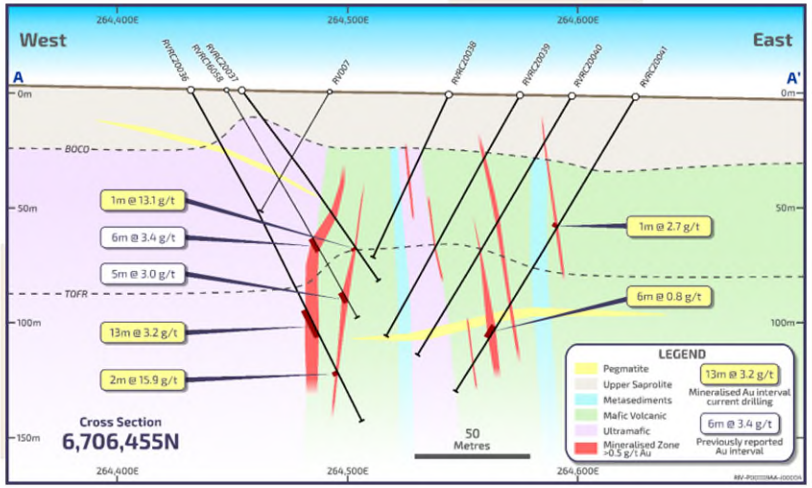


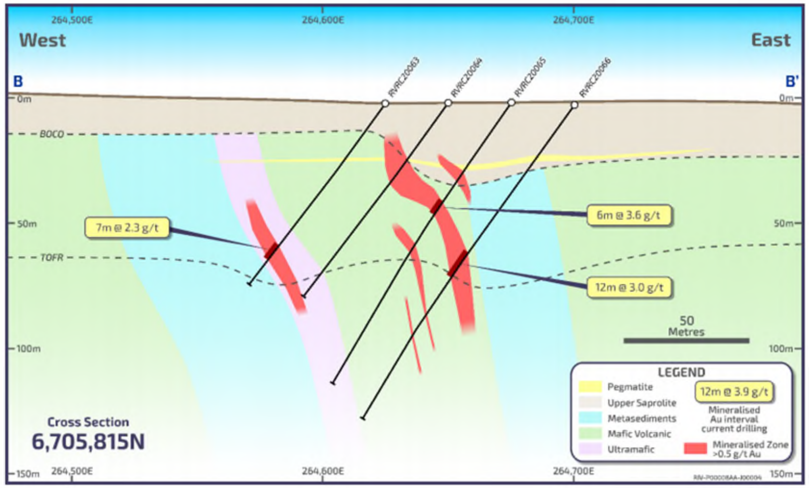
Riverina South Prospect – Adjoins Riverina Open pit

- Confirmed extension to Riverina Main Lode mineralisation, remains open along strike to the south and at depth
- Maiden resource estimate of 650kt @ 2.1 g/t for 43koz announced

Recent Exploration Results

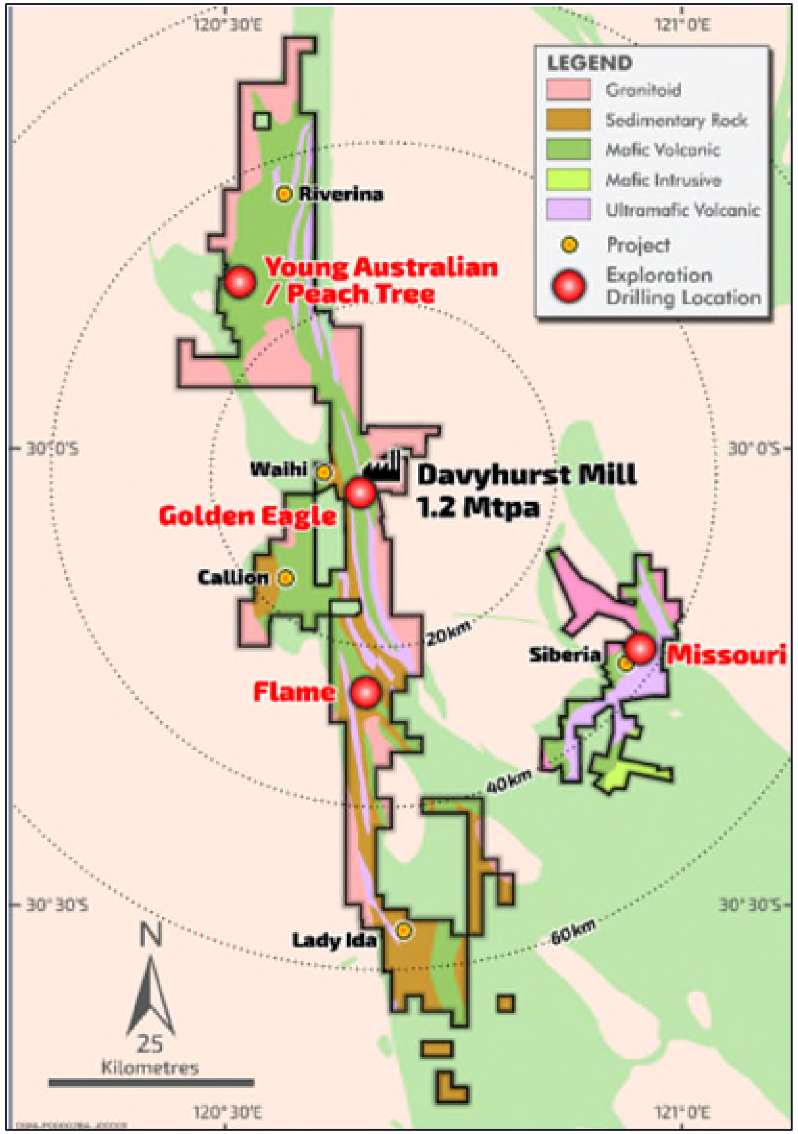
- 12.0m @ 6.4 g/t from 56m (including 7.0m @ 10.5 g/t)
- 8.0m @ 7.7 g/t from 16m (including 4.0m @ 14.5 g/t)
- 13.0m @ 4.59 g/t from 63m (Including 3.0m @ 10.1 g/t)
- 13.0m @ 3.23 g/t from 37m (Including 2.0m @ 15.8 g/t)





1. *Refer to ASX announcements dated 10 August 2020 and 9 April 2020. For further drilling details refer to the OBM website at www.orabandamining.com.au*

EXPLORATION POTENTIAL – MULTIPLE REGIONAL PROSPECTS



Large landholding covering 1,350km^2 and many kms of prospective strike

Tenement consolidation occurred in 2007, but no coherent exploration effort undertaken as yet

High priority targets include well-defined but poorly-tested prospect-scale gold occurrences

Exploration drilling to recommence in 2H. Multiple (100+) drill ready regional targets identified

Recent Exploration Results[1]

Young Australian

- 4.0m @ 6.18 g/t from 36.0m
- 4.0m @10.78 g/t from 44.0m
- 4.0m @3.82 g/t from 137.0m

Flame Prospect

- 2.0m @ 19.22 g/t from 58.0m
- 9.0m @ 5.53 g/t from 64.0m; including 7.0m @ 6.9g/t
- 3.0m @ 8.19 g/t from 80.0m

Golden Eagle

- 5.3m @ 3.46 g/t from 343.2m, including 2.3m @ 7.5g/t
- 2.1m @ 12.93 g/t from 350.9m
- 5.6m @ 3.18 g/t from 207.4m

1. Refer to ASX announcement dated 20 May 2020 for further information. For further drilling details refer to the OBM website at www.orabandamining.com.au

APPENDICES

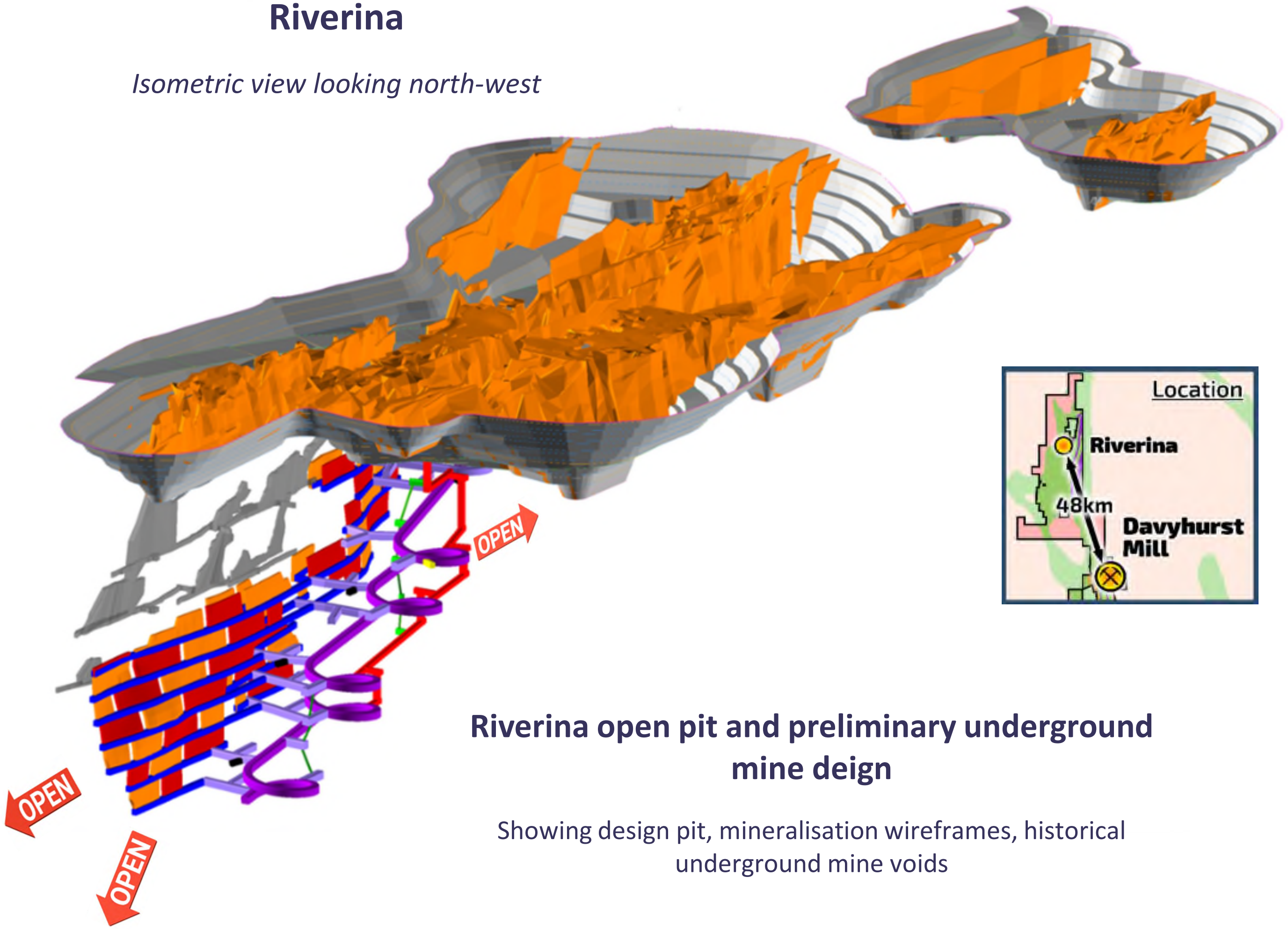
Mine Development

Riverina - Open Pit & Underground

- Resource **3.7 Mt @ 2.7 g/t for 322 koz**[1]
  - Open Pit 3.0 Mt @ 1.9 g/t for 183 koz
  - Underground 0.7 Mt @ 5.9 g/t for 139 koz
- Ore Reserve **1.4 Mt @ 1.8 g/t for 81 koz**[2]
- Located 48 km from Davyhurst Process Plant
- Considerable scope to grow resource and reserve base
  - Underground mining evaluation study in progress
  - Confirmed extension to Riverina Main Lode mineralisation at Riverina South (immediately south of the current pit), remains open along strike to the south and at depth

Riverina

Isometric view looking north-west



Riverina open pit and preliminary underground mine deign

Showing design pit, mineralisation wireframes, historical underground mine voids

1. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*
2. *Refer to ASX announcement dated 2 December 2019 for further information. For further drilling details refer to the OBM website at www.orabandamining.com.au*

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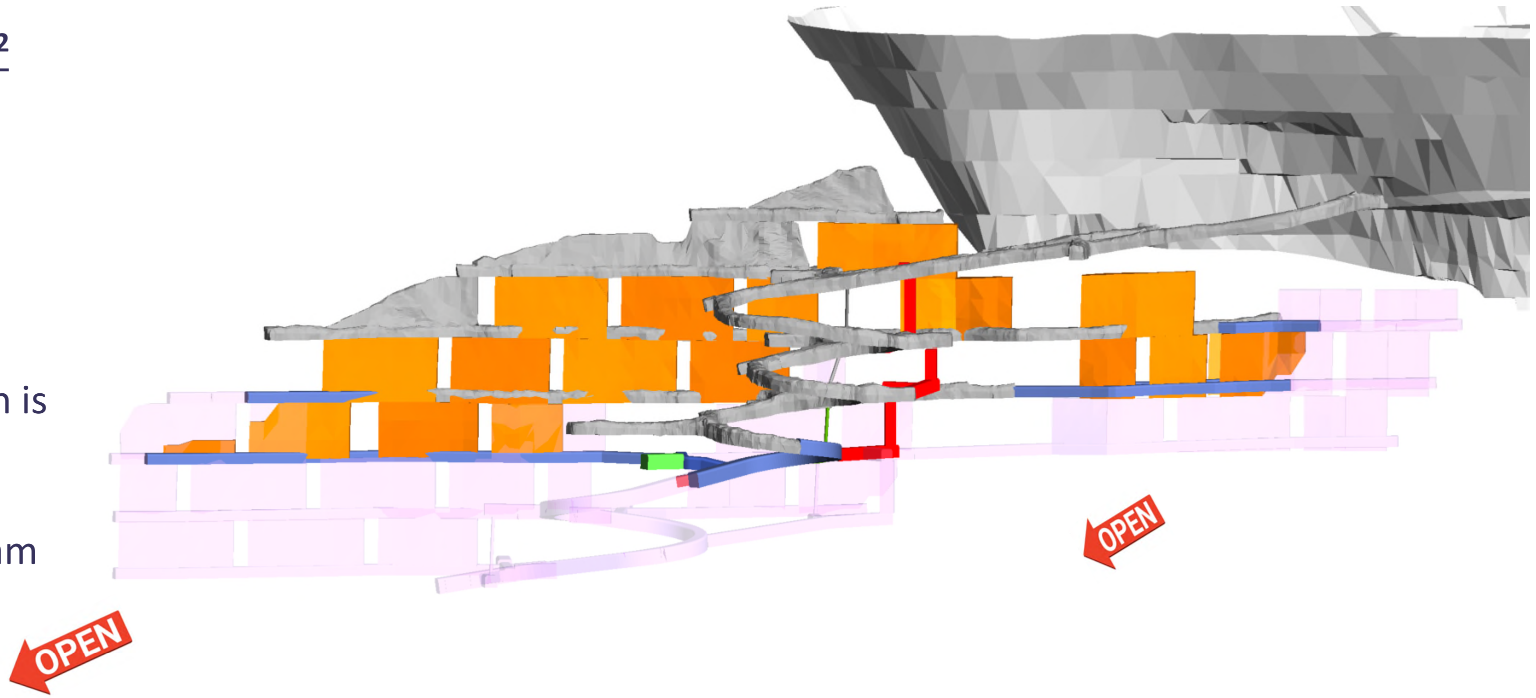
Golden Eagle - Underground

- Resource **0.4 Mt @ 3.9 g/t for 49 koz**[1]
- Ore Reserve **0.1 Mt @ 3.8 g/t for 16 koz**[2]
- Located 2 km from Davyhurst Process Plant
- Substantial development complete (mine developed to 150m vertical depth)
- Down plunge drilling confirms mineralisation is open
- Significant resource definition drilling program planned from underground locations to upgrade Inferred Resource

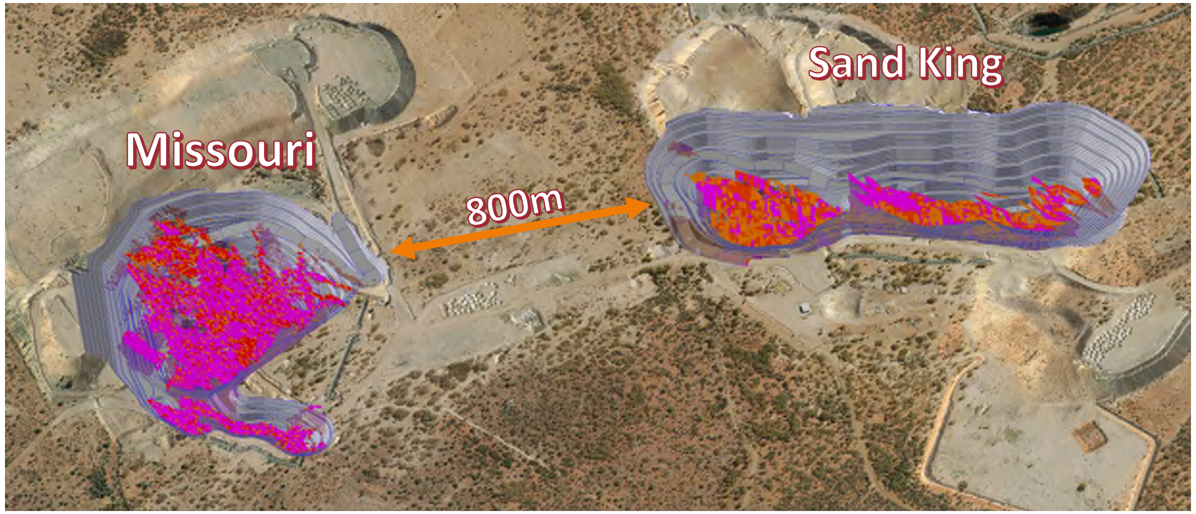
Golden Eagle Long Section



1. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*
2. *Refer to ASX announcement dated 8 April 2020. For further drilling details refer to the OBM website at www.orabandamining.com.au*

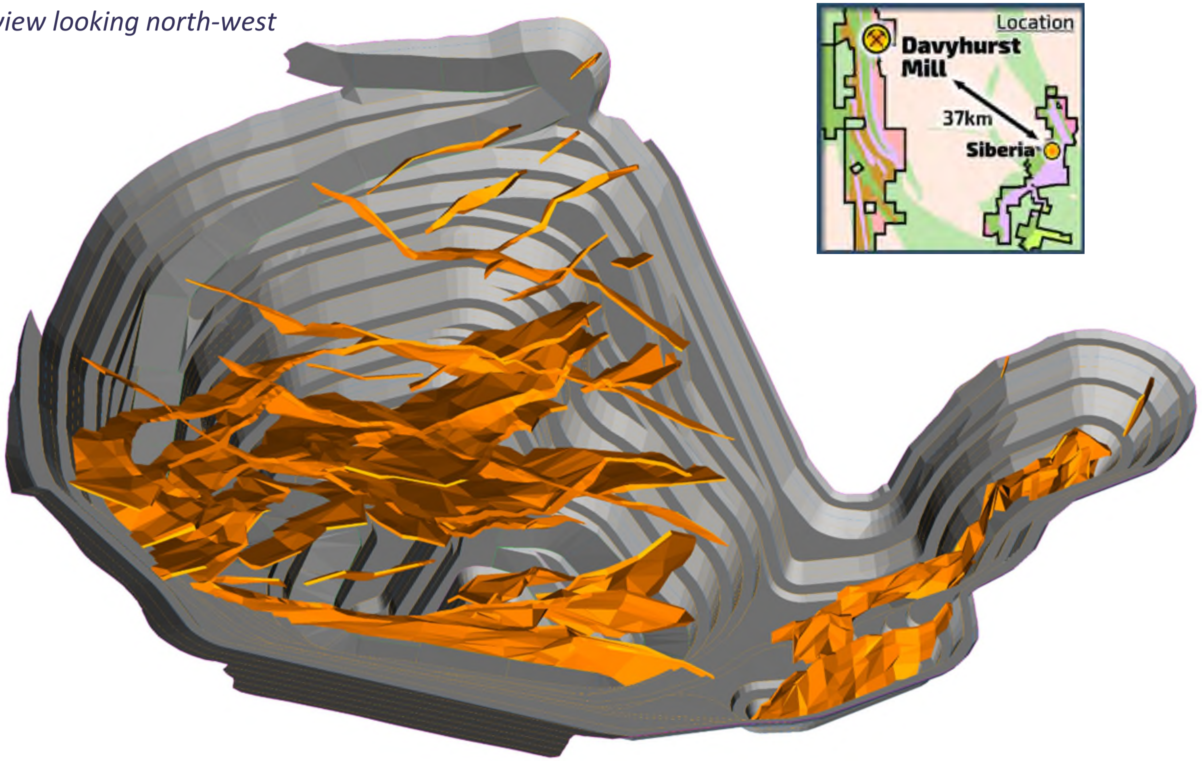
Missouri - Open Pit & Underground

- Resource **2.1 Mt @ 3.4 g/t for 227 koz[1]**
- Ore Reserve **1.5 Mt @ 2.6 g/t for 130 koz[2]**
- Located 37 km from Davyhurst Process Plant



Missouri

Isometric view looking north-west



Missouri Mine Design

Showing pit design & mineralisation wireframes

Isometric view looking north-west

1. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*
2. *Refer to ASX announcement dated 15 December 2016. For further drilling details refer to the OBM website at www.orabandamining.com.au*

Mine Development

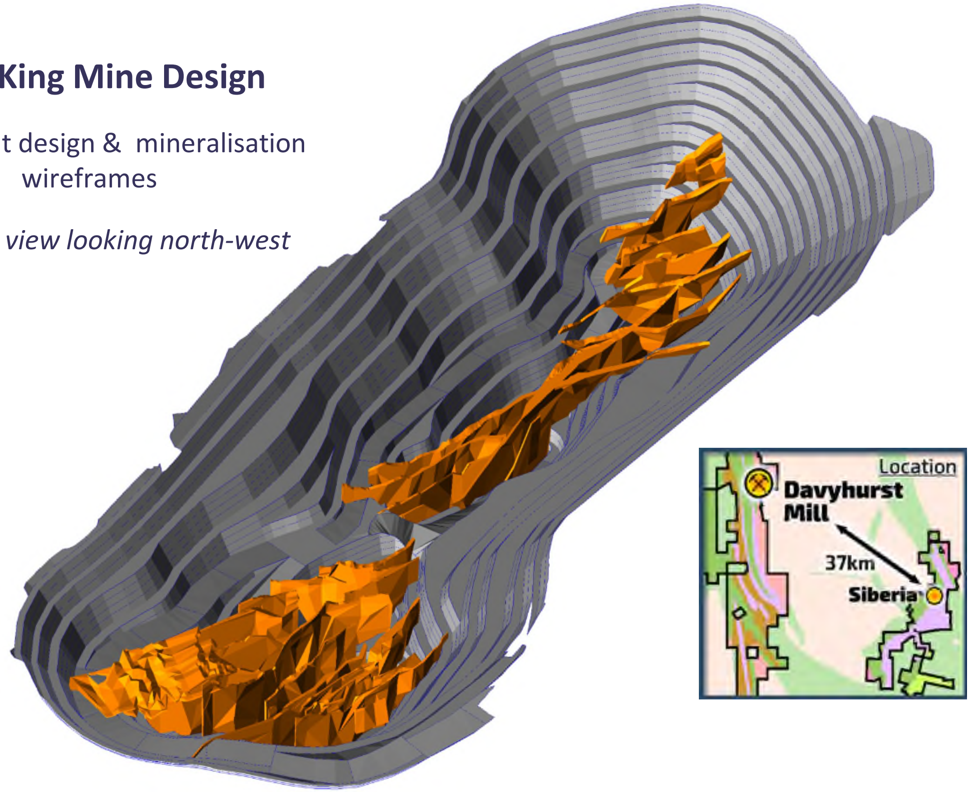
Sand King - Open Pit & Underground

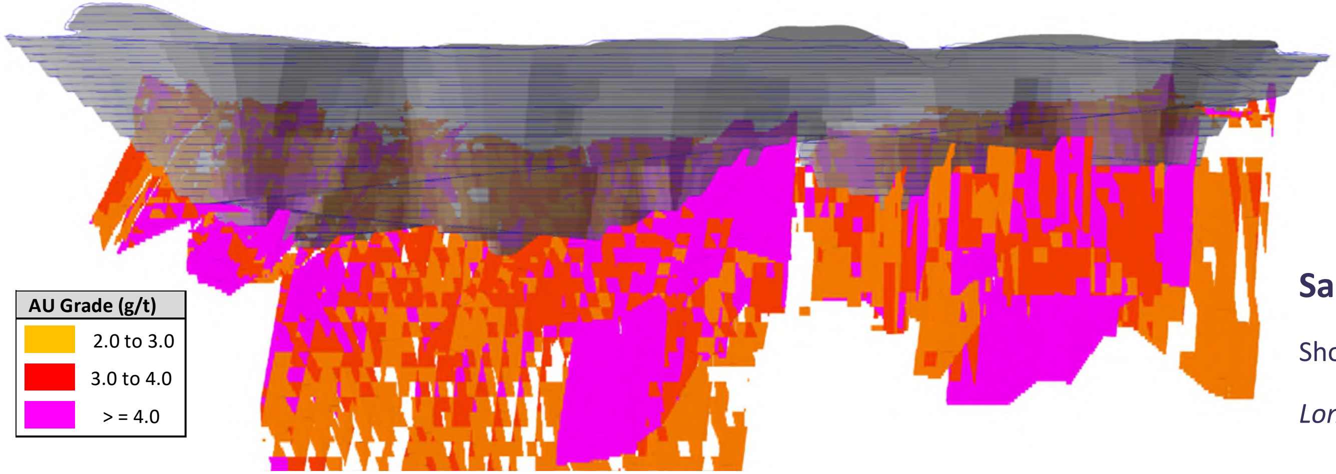
- Resource **2.5 Mt @ 3.5 g/t for 286 koz[1]**
- Ore Reserve **1.3 Mt @ 2.6 g/t for 110 koz[2]**
- Located 37 km from Davyhurst Process Plant
- Underground potential remains below pits

Sand King Mine Design

Showing pit design & mineralisation wireframes

Isometric view looking north-west





Sand King Long Section

Showing pit design resource clocks

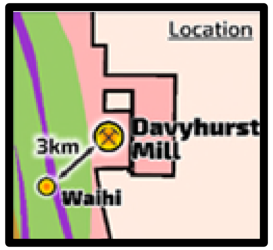
Long Section view looking north-east

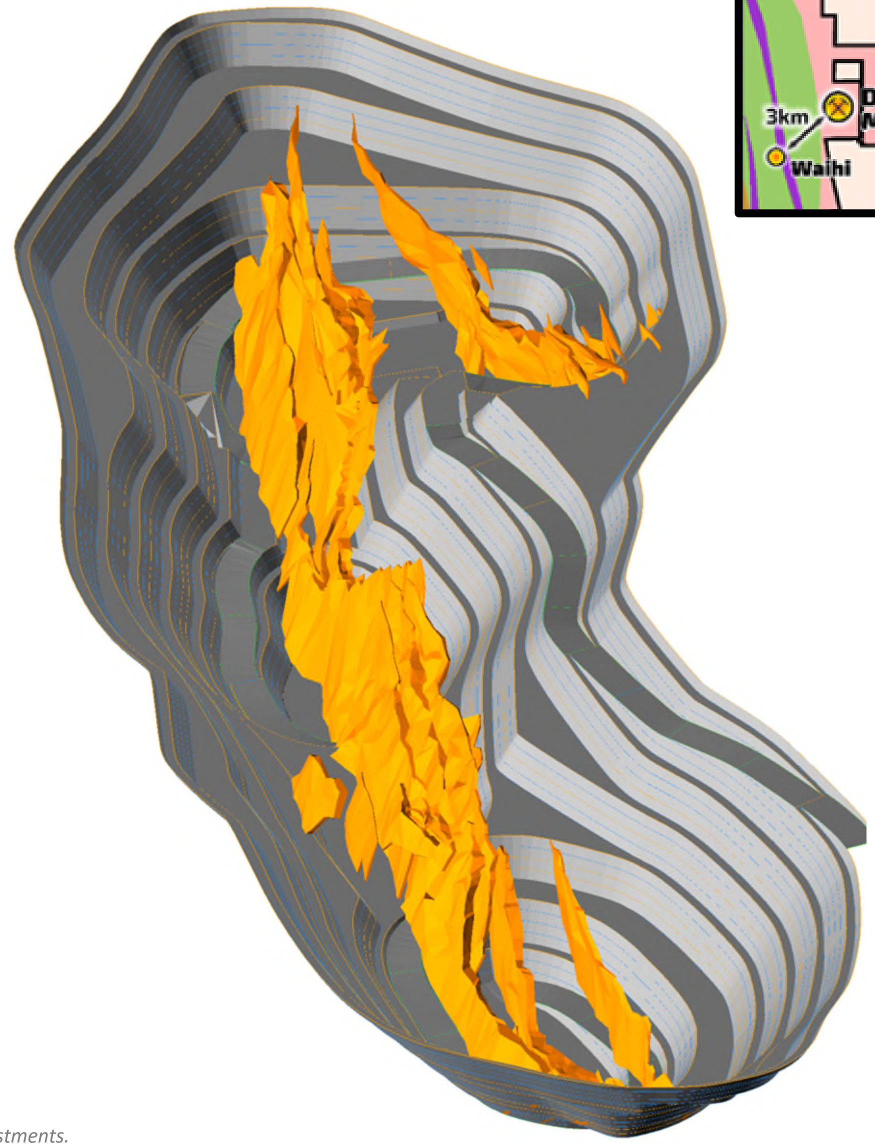
1. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*
2. *Refer to ASX announcement dated 3 January 2017. For further drilling details refer to the OBM website at www.orabandamining.com.au*

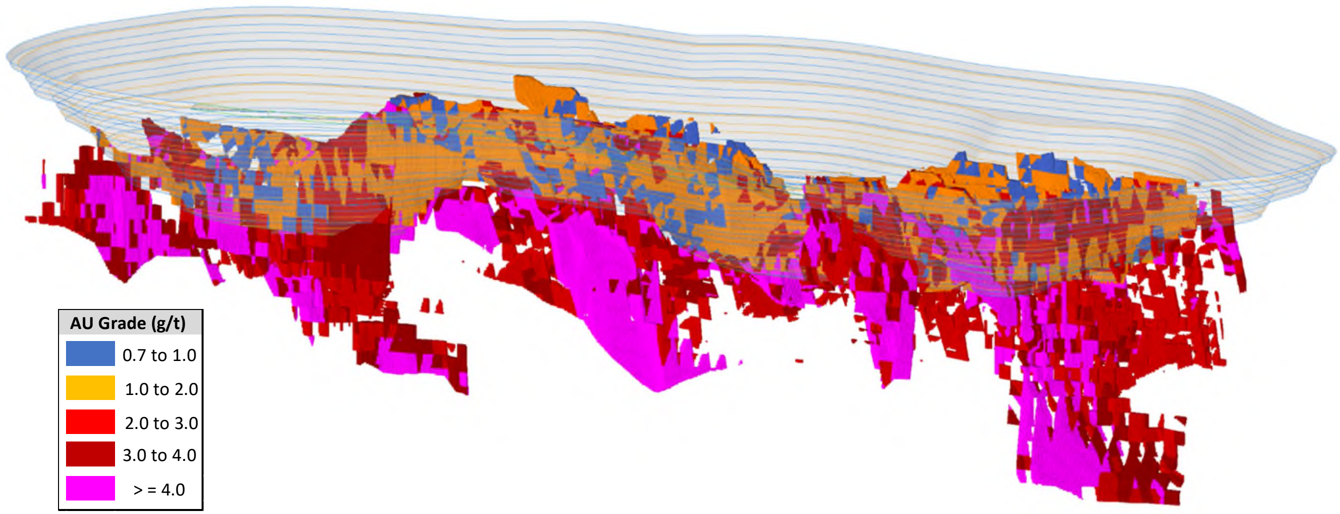
Mine Development

Waihi - Open Pit & Underground

- Resource **2.5 Mt @ 2.6 g/t for 206 koz**[1]
  - Open Pit 2.1 Mt @ 2.4 g/t for 159 koz
  - Underground 0.4 Mt @ 3.8 g/t for 47 koz
- Ore Reserve **1.5 Mt @ 2.3 g/t for 110 koz**[2]
- Located 3 km from Davyhurst Process Plant
- Underground potential remains below pits



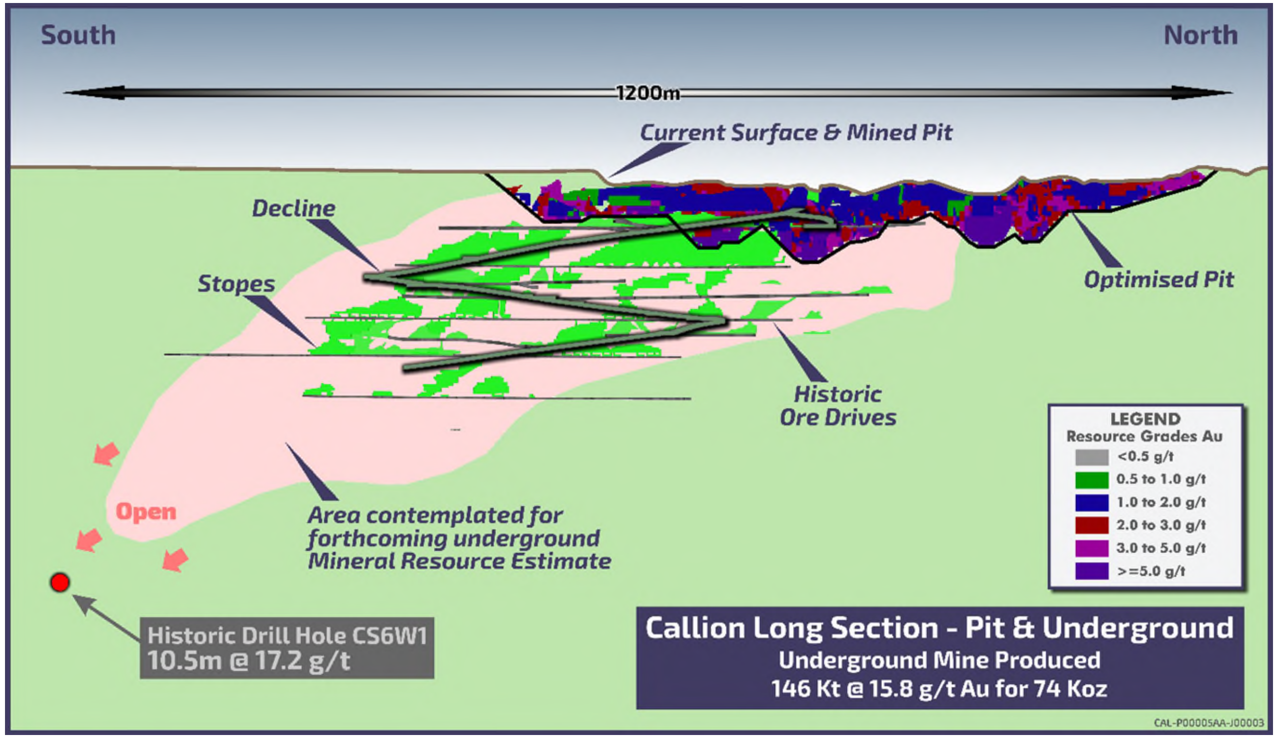


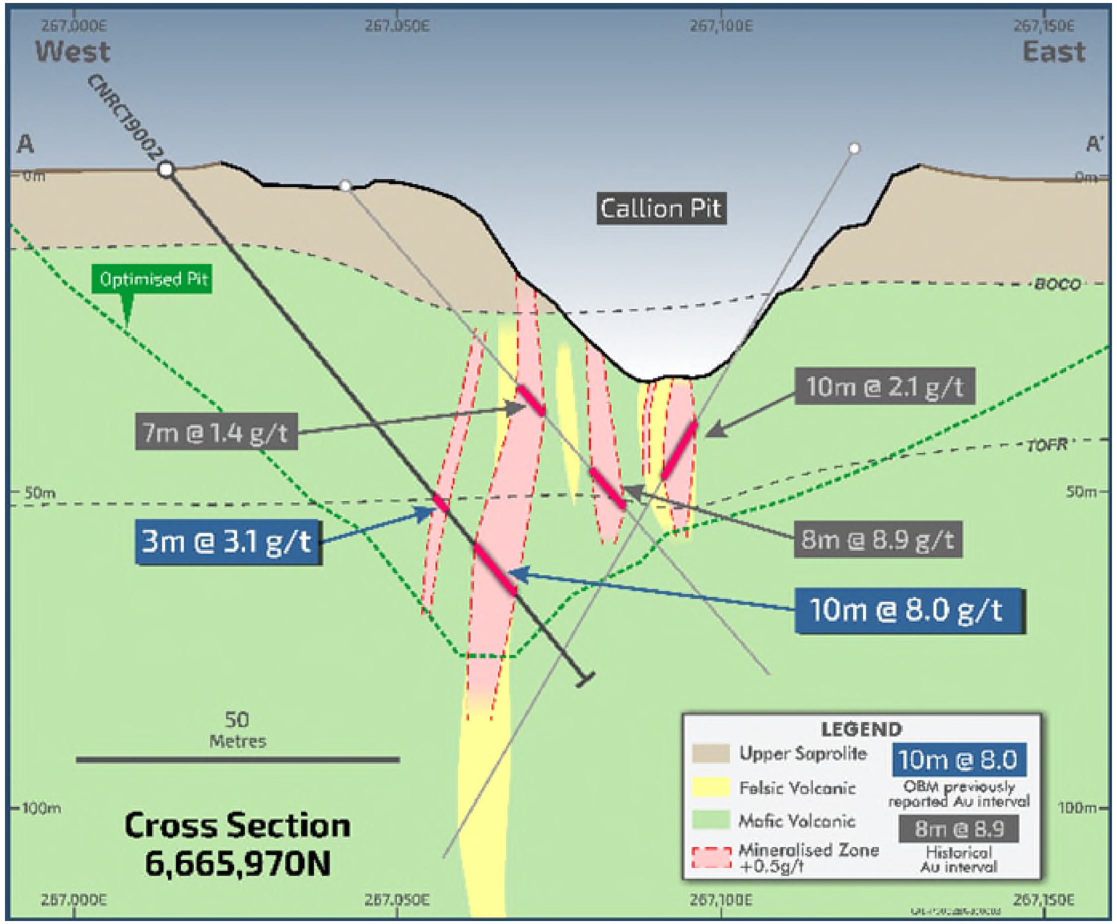


1. *Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.*
2. *Refer to ASX announcement dated 30 June 2020. For further drilling details refer to the OBM website at www.orabandamining.com.au*

Callion - Open Pit & Underground

- Resource **0.7 Mt @ 4.9 g/t for 107 koz**[1]
- Ore Reserve **0.2 Mt @ 2.6 g/t for 21 koz**[2]
- Located 14 km from Davyhurst Process Plant
- High grade underground potential





1. Refer to Appendix A & B (slides 30 & 31) - Mineral Reserve and Mining Resource Statement for further details The above statement may contain rounding adjustments.
2. Refer to ASX announcement dated 30 June 2020. For further drilling details refer to the OBM website at www.orabandamining.com.au

APPENDIX A – ORE RESERVE TABLE

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Sand King	-	-	1,300	2.6	1,300	2.6	110
Missouri	-	-	1,500	2.6	1,500	2.6	130
Riverina Open Pit	-	-	1,400	1.8	1,400	1.8	81
Golden Eagle	-	-	130	3.8	130	3.8	16
Waihi	-	-	1,500	2.3	1,500	2.3	110
Callion	-	-	240	2.6	240	2.6	21
TOTAL	**-**	**-**	**6,100**	**2.4**	**6,100**	**2.4**	**460**

Notes

1. *The table contains rounding adjustments to two significant figures and does not total exactly.*
2. *This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.*
3. *For the open pit Ore Reserve dilution skins were applied to the undiluted LUC Mineral Resource estimate at zero grade. The in-pit global dilution is estimated to be 29% at Sand King, 43% at Missouri, 22% at Riverina, 13% at Waihi and 23% at Callion all of which were applied at zero grade. The lower dilution at Riverina, Waihi and Callion reflecting the softer lode boundary and allows for inherent dilution within the lode wireframe. All Inferred Mineral Resources were considered as waste at zero grade.*
4. *The Open Pit Ore Reserve was estimated using incremental cut-off grades specific to location and weathering classification. They range from 0.54 g/t to 0.69 g/t Au and are based on a price of A$2100 per ounce and include ore transport, processing, site overheads and selling costs and allow for process recovery specific to the location and domain and which range from 85% (Sand King fresh ore) to 95%.*
5. *Approximately 100,000 t at 1.8 g/t at Riverina was downgraded from Proved to Probable due to uncertainty at the time surrounding metallurgical recovery. Subsequent test work estimated the Riverina recoveries to be 90.1%, 97.6% and 94.3% for oxide, transition and fresh, respectively.*
6. *The underground Ore Reserve was estimated from practical mining envelopes derived from expanded wireframes to allow for unplanned dilution. A miscellaneous unplanned dilution factor of 5% at zero grade was also included. The global dilution factor was estimated to be 32% with an average grade of 0.77 g/t Au.*
7. *The underground Ore Reserve was estimated using stoping cut-off of 2.7 g/t Au which allows for ore drive development, stoping and downstream costs such as ore haulage, processing, site overheads and selling costs. An incremental cut-off grade of 0.7 g/t Au was applied to ore drive development and considers downstream costs only. Cut-off grades were derived from a base price of A$2100 per ounce and allow for an assumed process recovery of 92%. Subsequent test work estimated the Golden Eagle fresh recovery to be 90.6%*

APPENDIX B – MINERAL RESOURCE TABLE

ORABANDA MINING

PROJECT		Cut-Off	MEASURED ('000t)	MEASURED (g/t Au)	INDICATED ('000t)	INDICATED (g/t Au)	INFERRED ('000t)	INFERRED (g/t Au)	TOTAL MATERIAL ('000t)	TOTAL MATERIAL (g/t Au)	TOTAL MATERIAL ('000oz.)
GOLDEN EAGLE		**2.0**	-	-	247	4.1	146	3.4	**393**	**3.9**	**49**
LIGHTS OF ISRAEL		**3.0**	-	-	74	4.3	180	4.2	**254**	**4.2**	**34**
MAKAI SHOOT		**1.0**	-	-	1,985	2.0	153	1.7	**2,138**	**2.0**	**137**
WAIHI	Open Pit	**0.5**	-	-	1,948	2.4	131	2.9	**2,079**	**2.4**	**159**
	Underground	**2.0**	-	-	188	3.7	195	4.0	**383**	**3.8**	**47**
	TOTAL		-	-	2,136	2.5	326	3.5	**2,462**	**2.6**	**206**
Central Davyhurst Subtotal			**-**	**-**	**4,442**	**2.4**	**805**	**3.3**	**5,247**	**2.5**	**427**
LADY GLADYS		**1.0**	-	-	1,858	1.9	190	2.4	**2,048**	**1.9**	**125**
RIVERINA AREA	Open Pit	**0.5**	116	1.8	2,694	1.8	183	3.0	**2,993**	**1.9**	**183**
	Underground	**2.0**	-	-	226	5.7	502	6.1	**728**	**5.9**	**139**
	TOTAL		116	1.8	2,843	1.8	685	5.3	**3,721**	**2.7**	**322**
RIVERINA SOUTH	Open Pit	**0.5**					523	1.8	**523**	**1.8**	**30**
	Underground	**2.0**					122	3.3	**122**	**3.3**	**13**
	TOTAL						645	2.1	645	**2.1**	**43**
FOREHAND		**1.0**	-	-	386	1.7	436	1.9	**822**	**1.8**	**48**
SILVER TONGUE		**1.0**	-	-	155	2.7	19	1.3	**174**	**2.5**	**14**
SUNRAYSIA		**1.0**	-	-	175	2.1	318	2.0	**493**	**2.0**	**32**
Riverina-Mulline Subtotal			**116**	**1.8**	**5,494**	**1.9**	**2,293**	**3.0**	**7,903**	**2.3**	**583**
SAND KING	Open Pit		-	-	1,252	3.4	128	3.3	**1,380**	**3.4**	**150**
	Underground	**0.5**	-	-	438	3.7	698	3.8	**1,136**	**3.7**	**136**
	TOTAL	**2.0**	-	-	1,690	3.5	826	3.7	**2,516**	**3.5**	**286**
MISSOURI	Open Pit		-	-	1,460	3.4	17	3.5	**1,477**	**3.4**	**160**
	Underground	**0.5**	-	-	364	3.4	258	3.4	**622**	**3.4**	**68**
	TOTAL	**2.0**	-	-	1,824	3.4	275	3.4	**2,099**	**3.4**	**227**
PALMERSTON / CAMPERDOWN		**1.0**	-	-	118	2.3	174	2.4	**292**	**2.4**	**23**
BEWICK MOREING		**1.0**	-	-	-	-	50	2.3	**50**	**2.3**	**4**
BLACK RABBIT		**1.0**	-	-	-	-	434	3.5	**434**	**3.5**	**49**
THIEL WELL			-	-	-	-	18	6.0	**18**	**6.0**	**3**
Siberia Subtotal			**-**	**-**	**3,632**	**3.4**	**1,777**	**3.5**	**5,409**	**3.4**	**592**
Callion	Open Pit	**0.5**	-	-	241	3.7	28	1.6	**269**	**3.5**	**30**
	Underground	**2.0**	-	-	255	6.0	156	5.5	**411**	**5.8**	**77**
	TOTAL		-	-	496	4.9	184	4.9	**680**	4.9	**107**
Callion Subtotal			**-**	**-**	**496**	**4.9**	**184**	**4.9**	**680**	**4.9**	**107**
FEDERAL FLAG		**1.0**	32	2	112	1.8	238	2.5	**382**	**2.3**	**28**
SALMON GUMS		**1.0**	-	-	199	2.8	108	2.9	**307**	**2.8**	**28**
WALHALLA		**1.0**	-	-	448	1.8	216	1.4	**664**	**1.7**	**36**
WALHALLA NORTH		**1.0**	-	-	94	2.4	13	3.0	**107**	**2.5**	**9**
MT BANJO		**1.0**	-	-	109	2.3	126	1.4	**235**	**1.8**	**14**
MACEDON		**1.0**	-	-	-	-	186	1.8	**186**	**1.8**	**11**
Walhalla Subtotal			**32**	**2.0**	**962**	**2.1**	**887**	**2.0**	**1,881**	**2.1**	**125**
IGUANA		**1.0**	-	-	690	2.1	2,032	2.0	**2,722**	**2.0**	**175**
LIZARD		**1.0**	*106*	*4*	75	3.7	13	2.8	**194**	**3.8**	**24**
Lady Ida Subtotal			**106**	**4.0**	**765**	**2.3**	**2,045**	**2.0**	**2,916**	**2.1**	**199**
Davyhurst Total			**300**	**2.7**	**15,800**	**2.5**	**8,000**	**2.8**	**24,000**	**2.6**	**2,030**

PROJECT	Cut-Off	MEASURED ('000t)	MEASURED (g/t Au)	INDICATED ('000t)	INDICATED (g/t Au)	INFERRED ('000t)	INFERRED (g/t Au)	TOTAL MATERIAL ('000t)	TOTAL MATERIAL (g/t Au)	TOTAL MATERIAL ('000oz.)
BALDOCK	-	-	-	136	18.6	0	0.0	**136**	**18.6**	**81**
METEOR	-	-	-	-	-	143	9.3	**143**	**9.3**	**43**
WHINNEN	-	-	-	-	-	39	13.3	**39**	**13.3**	**17**
Mount Ida Total		**-**	**-**	**140**	**18.6**	**180**	**10.2**	**320**	**13.8**	**140**
Combined Total		**300**	**2.7**	**15,900**	**2.6**	**8,200**	**3.0**	**24,300**	**2.8**	**2,170**

Notes:

1. *The Missouri, Sand King, Riverina, Waihi, Callion & Golden Eagle Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 15 December 2016 & 26 May 2020 (Missouri), 3 January 2017 & 26 May 2020 (Sand King), 2 December 2019 & 26 May 2020 (Riverina), 4 February 2020 (Waihi), 15 May 2020 & 29 June 2020 (Callion) & 8 April 2020 (Golden Eagle).*
2. *All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina, Waihi, Callion & Golden Eagle Mineral Resources, were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited Prospectus released to the market on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.*
3. *The Riverina, Waihi, Sand King, Missouri and Callion Open Pit Mineral Resource Estimates are reported within a A$2,400/oz pit shell above 0.5g/t. The Riverina, Waihi, Sand King, Missouri, Callion and Golden Eagle Underground Mineral Resource Estimates are reported from material outside a A$2,400 pit shell and above 2.0 g/t.*
4. *The values in the above table have been rounded.*

David Quinlivan

Managing Director

Email: admin@orabandamining.com.au

Phone: +61 8 6365 4548