

ASX ANNOUNCEMENT

7 March 2025



Balance sheet strengthens with \$50 million Revolving Credit Facility & Purchase of Put Options at \$4,400/oz

Highlights:

- Syndicated Facility Agreement executed with ANZ and CBA for a revolving credit facility of A\$50 million for an initial 2-year term
- Purchased AUD gold put options for 100,000oz in FY26 with an exercise price of A\$4,400/oz, at a cost of A\$14.2 million; Ora Banda retains full exposure to gold price upside
- Demonstrates a prudent strengthening of Ora Banda's balance sheet with over \$100 million of liquidity whilst the Company continues production growth towards 150,000 oz in FY26

Ora Banda Mining Limited (ASX:OBM) (Ora Banda or the Company) is pleased to announce it has entered into a secured Syndicated Facility Agreement (SFA) with Australia and New Zealand Banking Group (ANZ), and the Commonwealth Bank of Australia (CBA). The SFA will provide Ora Banda with a revolving credit facility (RCF) of A\$50 million for a two-year term with the ability for all parties to agree a one year extension. The RCF is on competitive terms and contains customary covenants for a facility of this nature, including conditions precedent and third party consents.

Although the RCF contains no mandatory hedging requirements, Ora Banda purchased put options on the Australian dollar gold price for 100,000 ounces, spread evenly over the period 1 July 2025 to 30 June 2026 to underpin operating cash flows for the period. The exercise price of the put options is A\$4,400/oz at a cost of \$14.2 million. The option premium has been deferred, with A\$1.18 million per month to be paid over FY26.

As at 31 December 2024 Ora Banda had cash of \$57.8 million, which together with the RCF provides Ora Banda with over A\$100 million in liquidity.

Managing Director, Luke Creagh, today said:

"We are very pleased to enter into this facility with CBA and ANZ. While Ora Banda has a strong balance sheet and we have been generating strong operating cash flows, we feel it is important to have the added financial flexibility which this low-cost revolving debt facility provides us.

"In addition, we consider it a prudent move to take advantage of the record high gold price and purchased 100,000oz put options at a floor price of A\$4,400/oz for a significant portion of FY26 production. We believe this insurance on the gold price will underpin strong cash flows to fund future growth, whilst still retaining full exposure to the upside in gold price for FY26 production."

Leeuwin Capital Partners acted as the financial advisors to Ora Banda.

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This ASX announcement was authorised for release by the Board of Directors.

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

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