

ASX ANNOUNCEMENT

6 June 2025



FY25 Guidance Update

Ora Banda Mining Limited (ASX: OBM) ("Ora Banda", "Company") provides an update on guidance for the Davyhurst Project for FY25:

- Gold production for April and May totalled 12.1koz, taking May YTD gold production to 82.5koz. The forecast for June is to produce up to 12.5koz, with June quarter production anticipated to be ~24.5koz.
- The reduction in ounces produced has primarily been caused by extended downtime from the processing plant due to the installation of lifter and lining upgrades to the primary mill. In addition, the commissioning and ramp up of the mill has taken longer than expected to achieve targeted daily throughput rates of 3,700-4,000tpd.
- The processing plant works and commissioning are now complete. The processing plant has demonstrated the required performance of up to 4,000tpd, resulting in the month of June forecast to produce up to 12.5koz, which is the target monthly rate to achieve annual production of 150koz.
- Mining performance is delivering well. In June alone, mining from Riverina (8.5koz) and Sand King (6.0koz) is forecast to deliver ~14.5koz as Riverina continues, and Sand King ramps up to steady state, as expected. In addition to this, and due to the extended downtime and lower mill throughput during commissioning, ore stockpiles at the end of May increased to ~83kt @ 2.8g/t for 7.5koz of medium grade ore and 114kt at 1.2g/t for 4.4koz of low grade.
- Based on the current performance and stockpile levels, FY25 total production is expected to be ~95koz, which is 5% below the lower end of guidance of 100koz. AISC is expected to be ~2,600/oz, which is 4% above the top end of previous guidance of \$2,500/oz.
- The expected FY25 production of ~95koz is an overall increase of 35% from FY24 production of 70koz.

This announcement was authorised for release to the ASX by the Board of Ora Banda.

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

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