

## INVESTMENT APPROVED TO ADVANCE KEY GROWTH PROJECTS

### Highlights:

- \$10 million to progress the ~3Mtpa new processing plant from DFS<sup>1</sup> to FEED<sup>1</sup>, with FEED expected to be completed early in the June quarter (2026)
- \$30 million pre-production capital to commence open pit mining works at Waihi, which is located approximately 3km from the Davyhurst processing plant
- \$23 million to upgrade accommodation capacity, with the expansion of the existing Davyhurst camp and construction of a new camp at Siberia<sup>2</sup>
- Capital investments fully funded through existing cash<sup>3</sup> reserves and the Company continues to generate strong cashflows from existing operations
- Commencement of Waihi open pit will create Ora Banda's third mining operation

Ora Banda Mining Ltd (ASX: OBM) ("Ora Banda" or "the Company") is pleased to announce Board approval for key growth projects as the Company continues to advance its strategy of creating value through organic growth on its 100% owned Davyhurst tenement package.

### Progressing the 3Mtpa new processing plant study from DFS to FEED

The Company has committed \$10 million to progress the 3Mtpa processing plant study from definitive feasibility study ("DFS") through to front-end engineering design ("FEED") stage, expected to be completed early in the June quarter (2026). This investment will refine final design and capital requirements for the standalone construction of a new mill, next to Ora Banda's existing 1.2Mtpa Davyhurst processing plant.

### Commencement of open pit mining at Waihi

Located ~3km from the existing processing facility at Davyhurst, Waihi is targeted to be Ora Banda's third mining operation, with exploration drilling continuing to yield outstanding results (notably at Golden Pole<sup>4</sup>). On the back of this success, the Company has made the decision to commence a small open pit mining operation at Waihi, which in addition to providing ore to the existing Davyhurst mill, will also provide suitable portal locations should drilling continue to support an underground mine. Key metrics for the Waihi Open Pit include:

- \$30 million has been approved for pre-production capital works, comprising:
  - ~\$16 million for the open pit infrastructure
  - ~\$14 million for waste stripping
- Commence mining during March 2026 quarter, LOM strip ratio of 7.4:1
- ~235kt at 1.7g/t for 12.7koz mined over ~8 months, with ounces to be milled in FY27

<sup>1</sup> "DFS"- Definitive feasibility study, "FEED"- Front end engineering design

<sup>2</sup> The Company expects total capital works for these camp expansions to be \$34 million, with \$23 million expected to fall within FY26, with the remainder to be spent in FY27.

<sup>3</sup> Ora Banda cash at 31 December 2025 of A\$155 million – refer ASX Announcement 28 January 2026 "Quarterly Activities Report"

<sup>4</sup> Refer ASX Announcement 15 January 2026 "High-Grade results at Golden Pole Expands Waihi's Mineralisation Envelope"

Ora Banda continues to advance drilling and resource work at Waihi focussing on the underground potential, with a resource model update planned early in the June quarter (2026) that will include the recent successful drilling from the Golden Pole lode for the first time<sup>3</sup>.

### Increased Camp capacity

To support the continued growth of the operation, the Company has committed \$23.2 million for the construction of a new 150-room accommodation village at Siberia, as well as an expansion of 100 rooms at the existing Davyhurst village to increase its capacity to 400 rooms. The Company expects total capital works for these camp expansions to be \$34 million, with \$23 million expected to fall within FY26, with the remainder to be spent in FY27.

### Updated growth capital guidance

The Company expects to undertake these key growth projects during the second half of FY26 and as such, has elected to update its FY26 capital guidance. Furthermore, updated FY26 guidance includes a \$7 million adjustment for minor capital project work that has been deferred.

Metric	Unit	FY26 Guidance (Revised)	Change (\$M)
Exploration and Resource Development	\$M	73	-
Growth Capital	\$M	143	+57

This announcement was authorised for release to the ASX by the Board of Directors of Ora Banda. For further information about Ora Banda and its projects, please visit the Company's website at [www.orabandamining.com.au](http://www.orabandamining.com.au).

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### Forward Looking Statements

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