

Ora Banda Mining Report Record Revenue of A\$404 million

Ora Banda Mining (ASX: OBM)

Reported on its financial and operating activities for the year ended 30 June 2025 – a year during which the Company demonstrated the robustness of its underground strategy, and record revenues of A\$404 million.

Closing cash increased by \$57.4 million despite spending over \$124.2 million on exploration, resource development and capital.



Ora Banda mine location map – Credits
Ora Banda Mining

	Ora Banda	ASX: OBM
	Stage	Production + development
	Metals	Gold
	Market cap	A\$1.6 Billion @ A\$0.86
	Location	Western Australia
	Website	www.orabandamining.com.au

Ora Banda Mining Announce Record FY25 Results

Ora Banda Mining Limited (ASX: OBM) (“Ora Banda”, “Company”) is pleased to report on its financial and operating activities for the year ended 30 June 2025 – a year during which the Company demonstrated the robustness of its underground strategy.

Closing cash increased by \$57.4 million despite spending over \$124.2 million on exploration, resource development and capital including:

- \$73.5 million on Riverina and Sand King underground development;
- \$28.3 million on resource development & exploration activities; and
- \$22.4 million on growth capital works projects for Sand King, camp upgrades and on-going improvement projects at the Davyhurst mill.

FY25 Highlights:

- Record revenue of \$404.3 million (FY24: \$214.2M)
- EBITDA increased by 243% to \$184.6 million
- Closing cash of \$84.2 million (June 2024: \$26.8 million), up \$57.4 million
- Net Profit after Tax (NPAT) increased 575% to \$186.1 million including a \$73.1 million net income tax benefit from the recognition of a deferred tax asset associated with carry forward losses
- Record gold sold from the Davyhurst mill of 91,687oz at an AISC3 of \$2,693/oz (FY24: 67,255oz at an AISC of \$2,767/oz)
- Riverina Underground achieved capital payback only 18 months after commencement
- Operations commenced at the Group's second underground mine, Sand King, with all key metrics achieved on schedule
- Executed a Syndicated Facility Agreement ("SFA") with ANZ and CBA for a revolving credit facility ("RCF") of A\$50 million for an initial 2-year term.

The Group achieved record production for the year with a total of 92,399oz produced (including attributed ounces) representing a 32% increase on FY24. The increase was driven by a larger percentage of higher-grade Riverina Underground ore being processed in FY25, together with the introduction of Sand King material from February 2025.

The increased production coupled with a higher realised gold price (A\$1,159/oz higher than FY24) resulted in record revenue of \$404.3 million.

Riverina Underground reached commercial production on 1 August

2024 following two consecutive months of steady state production and achieved payback of its capital investment within 18

1 EBITDA – earnings before interest, tax, depreciation and amortisation. EBITDA is a non IFRS measure

2 *In the current year, the Group recognised deferred tax assets relating to carry forward unused tax losses. Based on the Group's 2024 income tax return & estimates for 2025. the Group has carried forward losses of \$277.4M (\$83.2M tax effected). The difference between this \$83.2M and the \$73.1M income tax benefit is associated with timing differences on deferred taxes.*

3 AISC – all-in sustaining costs per ounce sold (inclusive of attributed ounces)

4 Ore sale agreement with Norton Goldfields delivering 1.4koz of attributed ounces for FY25 – refer to ASX Announcement “FY25 Production Results & FY26 Guidance” dated 11 July 2025

[The full news release can be viewed HERE](#)

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Disclosure

At the time of writing the author holds shares in Ora Banda Mining.

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