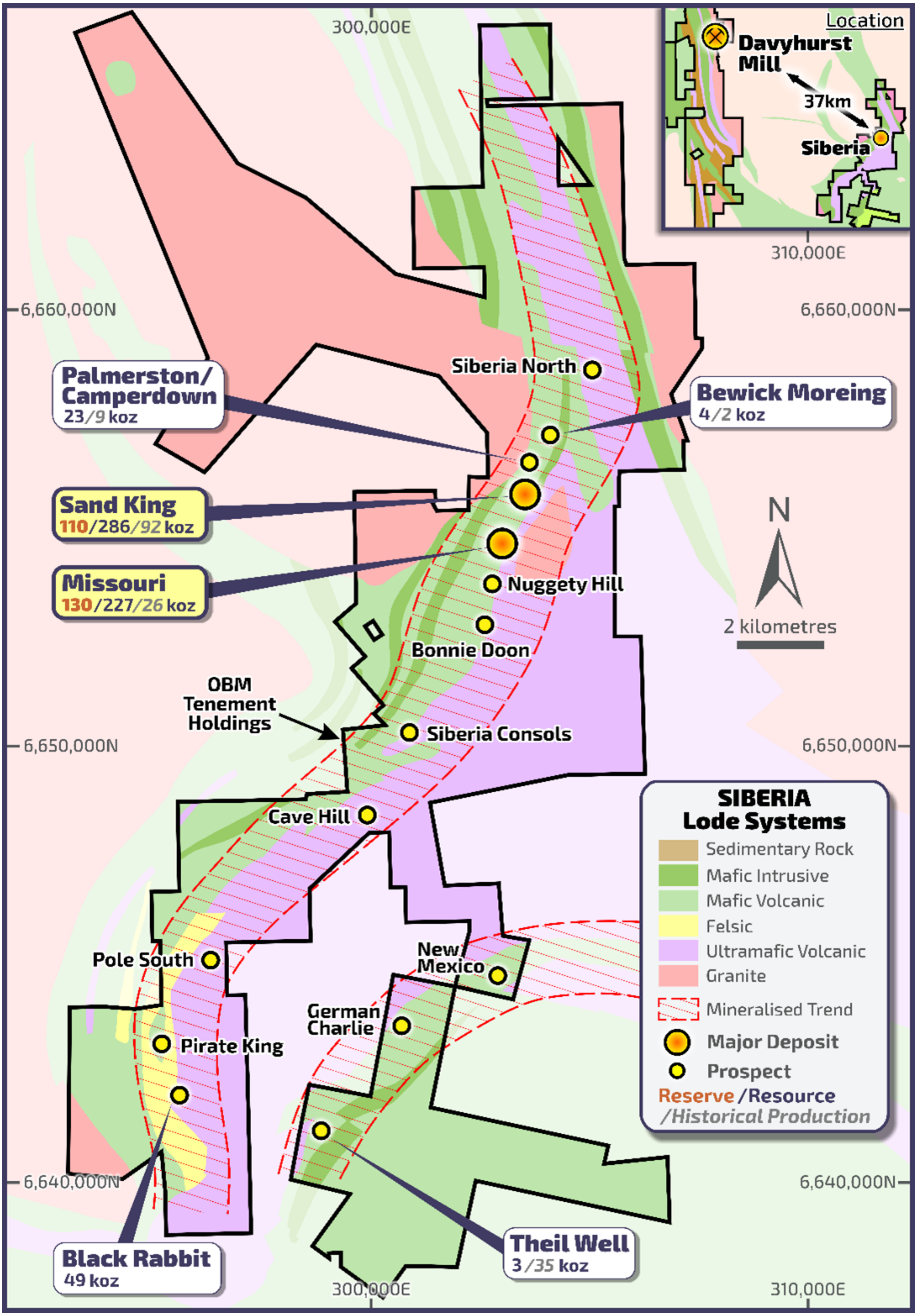
Ora Banda Reports Record Results

Ora Banda Mining (ASX: OBM)

Reported on the financial and operating activities of the Company and its subsidiaries for the year ended 30 June 2026 – a period during which the Group generated $ 426.7 million in operating cash flows, benefitting from the Group’s second mine, Sand King Underground, reaching commercial production in January 2026.



Sand King location in Western Australia – Courtesy of Ora

Banda Mining Ltd.

	Ora Banda	**ASX: OBM**
	Stage	**Production + development**
	Metals	**Gold**
	Market cap	**A$3 Billion @ A$1.57**
	Location	**Western Australia**
	Website	**www.orabandamining.com.au**

Ora Banda Mining Ltd (ASX: OBM) ("Ora Banda", "Company") is pleased to report on the financial and operating activities of the Company and its subsidiaries ("Group") for the year ended 3 0 June 2026 – a period during which the Group generated $ 426.7 million in operating cash flows, benefitting from the Group's second mine, Sand King Underground, reaching commercial production in January 2026.

FY26 Results Highlights:

• Record revenues of $ 807.5 million (FY2 5: $404.3 million)
• EBITDA increased by 134% to $ 431.1 million
• Net Profit after Tax (NPAT) increased 16% to $ 216.2 million , including a $ 97.7 million (non -cash) tax expense in the current period . FY25 N PAT of $186.1 million include d a $73.1 million net income tax benefit from the recognition of a deferred tax asset associated with carry forward losses
• Cash flow from Operations increased 124% to $426.7 million
• Closing cash of $ 267.7 million (June 202 5: $ 84.2 million), up $ 183.5 million . Including upsized Revolving Credit Facility of $200 million (previously $50 million) provides + $468 million in liquidity
• Record gold sold of 140,641 oz (including attributable equivalent ounces) (FY25: 93,076 oz)
• Sand King Underground achieved capital payback 12 months after establishing portal
• Put options and partial collars executed during the period provide coverage over 167koz at A$6,000 exercise price from November 2026 – June 2028

Highlights

Total cash increased by $183.5 million in the year, despite investing +$235 million in development, infrastructure, exploration and resource development.

This investment resulted in:
• 75% & 159% increase in MRE and ORE, respectively;
• +6km capital development metres progressing Riv erina and Sand King operations; and • Critical infrastructure upgrades

(Camp upgrades, Riverina Airstrip, New Mill Pre -FID).

The Group achieved record gold production of 140,949 oz (including 34.3koz attributable equivalent ounces) representing a 53% increase on the prior year.

Increased production is attributed to the ramp up of the Company's second underground mine, Sand King, with capital payback achieved within 12 months of the portal being established .

Due to the current mill constraints, 625kt of ore at a grade of 2.0g/t was also hauled to Norton Gold Fields Paddington Mill, resulting in 34.3koz attributable production (FY25: 19.5kt @ 2.5g/t for 1.4koz) .

Cash flow from Operations increased by 124% to $426.7 million (FY25: $190.5 million) driven by:
1 EBITDA – earnings before interest, tax, depreciation and amortisation. EBITDA is a non IFRS measure
2 Exploration expenditure is included within operating cash flows in the Statement of Cash Flows

Ora Banda's Managing Director, Luke Creagh, said:

"FY26 marked a step -change for Ora Banda, with the successful transition to a two -mine underground operating model driving record production, cash generation and profitability across the Group.

"Sand King's rapid payback, achieved within 12 months of

portal establishment and consistent with Riverina Underground's payback in FY25, confirms the strength and repeatability of our underground mining model and gives us confidence as we build on this platform heading into FY27.

"Full exposure to the rising gold price, combined with disciplined operational execution, converted record production into materially stronger earnings and cash flow, leaving the Group with its strongest ever balance sheet.

"Importantly, the put options we have in place provide price protection out to June 2028, locking in margin certainty well into FY27 and underwriting our ability to keep investing through the cycle.

"This financial strength, together with a significantly expanded resource and reserve base, with increases of 75% in Mineral Resources and 159% in Ore Reserves, and more than $468 million in available liquidity, positions the Group to continue unlocking the potential of this highly prospective belt.

"We enter FY27 well capitalised, well -resourced and with a clear runway of growth ahead of us."

The full news release can be viewed HERE

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To view Ora Banda's latest share price and chart, please click HERE

To View Ora Banda Mining's historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author

holds shares in Ora Banda Mining.

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