

Orla Mining Repays Revolving Credit To Become Debt-Free

Orla Mining (TSX: OLA; NYSE: ORLA)

Announced that, subsequent to quarter end, the Company repaid the entirety of the outstanding balance on its revolving credit facility totalling \$58.4 million.



Orla Mining heap leach pad, Solution pond, and Merrill-Crowe plant

Orla Mining Repays Revolving

Credit Facility to Achieve Debt-Free Status

Vancouver, BC – October 15, 2024 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) is pleased to announce that, subsequent to quarter end, the Company repaid the entirety of the outstanding balance on its revolving credit facility (the “Credit Facility”) totalling \$58.4 million.

With this repayment, the Company is now debt free with cash on hand of approximately \$120 million. The Credit Facility of \$150.0 million will remain in place and be available to the Company until its expiry on August 28, 2027. *(All amounts expressed are in millions of US dollars and are unaudited).*

Etienne Morin, Chief Financial Officer stated

“Paying down the remaining outstanding balance on our Credit Facility, only in our third year of operations, is a testament to the robust cash generation from our Camino Rojo Mine.

“Our continued financial discipline coupled with the increasing gold price has strengthened our financial position and accelerated this repayment.

“We are well-positioned to continue to invest in our growing business for the future. Thank you to our lenders for their continued support.”

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Disclosure

At the time of writing the author holds shares in Orla Mining.

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