

Ora Banda Mining Intersect First Ore at Sand King

Ora Banda Mining (ASX: OBM)

Provided an update on its Sand King Underground mine which forms part of the Davyhurst Gold Project.

Sand King has achieved its first major milestone, intersecting multiple ore lodes in the first crosscut on the 315 Level. The mine remains on track to deliver first stoping ore in the March-25 Quarter.



Ora Banda Mining – Sand King Decline



	Ora Banda	ASX: OBM		
	Stage	Production + development		
	Metals	Gold		
	Market cap	A\$1.3 Billion @ 70c		
	Location	Western Australia		
	Website	www.orabandamining.com.au		

Ora Banda Announce First Ore Intersected at Sand King

Highlights

- Sand King Underground mine development tracking to

plan with first ore intersected just four months after portal establishment

- Initial grade control drilling confirms multiple mineralised lodes per level, including highgrade lodes in addition to bulk tonnage opportunities
- Surface Diamond Drilling extends and enhances 090 lodes in northern Sand King

Ora Banda Mining Limited (ASX: OBM) (“Ora Banda”, “Company”) is pleased to provide an update on its Sand King Underground mine which forms part of the Davyhurst Gold Project and together with the Riverina Underground are the centrepiece of the Company’s DRIVE TO 150 Project with an annual production outlook of 140,000oz to 160,000oz in FY26.

Sand King has achieved its first major milestone, intersecting multiple ore lodes in the first crosscut on the 315 Level. This is in line with internal planning and the mine remains on track to deliver first stoping ore in the March-25 Quarter.

Steady state production of ~60kozpa is expected to commence in the June-25 Quarter.



Since the establishment of the Sand King portal in late August this year, mine development has advanced on schedule and in good ground conditions with 427 decline metres and a total of 835 development metres achieved to date.

Underground diamond drilling for grade control is also underway at the mine with the rig completing 5,477 metres to date of the planned 45,400 metre program.

This initial program has confirmed multiple discrete high grade lodges and additional bulk tonnage opportunities at Sand King.

Significant grade control results to date include:

- o 6.0m @ 9.5 g/t Inc. 3.5m @ 13.7 g/t o 1.3m @ 17.6 g/t Inc. 1.0m @ 21.9 g/t
- o 2



The Company also recently conducted a small surface exploration drilling program at Sand King North. This 6-hole program targeted high-grade East-West ore structures and successfully infilled and extended the known lodges along strike.

Intercepts included:

- o 8.0m @ 5.4 g/t Inc. 2.7m @ 13.6 g/t o 2.4m @ 11.5 g/t Inc. 0.4m @ 48.0 g/t
- o 1.0m @ 31.3 g/t Inc. 0.5m @ 61.0 g/t o 2.2m @ 10.9 g/t Inc. 1.9m @ 11.9 g/t
- o 13.6m @ 2.3 g/t Inc. 0.4m @ 13.4 g/t o 8.3m @ 2.9 g/t Inc. 0.5m @ 10.7 g/t



Ora Banda's Managing Director, Luke Creagh commented on the progress at Sand King

“Reaching first ore at the Sand King Underground mine is exciting, especially considering that this milestone has been achieved less than 4 months after establishing the portal, and 14 months after the first drill hole targeting underground was completed.

“The grade control and surface drilling has confirmed, enhanced and extended known mineralisation and we consider this to be at the early stages of unlocking the full potential of the Sand King mineralised system.

“As the ounce production from Sand King increases month-on-month, we are set up for a strong second half of the financial year. The combination of Riverina and Sand King high-grade ore delivers a step change to our production profile and cashflows, with a production outlook of 140,000oz to 160,000oz in FY26.”

[To read the full news release, 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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Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

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Disclosure

At the time of writing the author

holds shares in Ora Banda Mining.

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Ora Banda Mining New Presentation

[Ora Banda Mining \(ASX: OBM\)](#)

Published a new corporate presentation on November 8th 2024.

OBM is one of the fastest growing ASX mining stocks in 2024.



Ora Banda minesite, Western Australia



Ora Banda	ASX: OBM
Stage	Production + development
Metals	Gold
Market cap	A\$1.35 Billion @ 72.5c
Location	Western Australia
Website	www.orabandamining.com.au

Ora Banda Mining Publishes a New Investor Presentation

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The new presentation can be viewed [HERE](#)

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Mining Review 8th September 2024

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The major news this week was Ascot Resources placing their mine into care and maintenance so soon after opening the mine for production.

G Mining Ventures declared commercial production at TZ, and Westgold commenced mining at South Junction.



TOCANTINZINHO GOLD MINE ACHIEVES COMMERCIAL PRODUCTION

**DELIVERED ON TIME AND WITHIN
BUDGET IN UNDER TWO YEARS.**



City Investors Circle Mining Review 8th September 2024

The major news this week was **Ascot Resources** placing their mine into care and maintenance so soon after opening the mine for production. This came as a complete shock, and I sold my shares in the company immediately.

By being in the UK I was able to steal a march on Canadian investors who woke up to the news that I had already digested, and I managed to sell at the open in the 20s before the share price crashed to 16 cents.

This is the second time Ascot has disappointed, and the last for me. They are indicating they need to raise yet more funds! Spratt, who are a major investor, must be very disappointed.

The CEO needs to walk, and they need to bring in an experienced CEO in my opinion.

Ascot represented less than 1% of my portfolio, but a loss still hurts

G Mining Ventures declared commercial production at TZ, showing how an experienced management team handle a mining startup, please note Ascot!

Westgold commenced mining at South Junction in Western Australia.

Minera Alamos continue to struggle, as their latest Q2 financial update confirms, so glad I bailed out of this when I did. I notice many newsletter writers are still onboard here, despite all the losses.

All the significant news from our watchlist last week is below,

click on the link to be taken to the full story.

[Ascot Resources places Minto into C & M, Stock Crashes](#)

[Westgold Commenced Mining at South Junction](#)

[G Mining Ventures Declared Commercial Production at TZ Gold Mine](#)

[Ora Banda Mining Gave a Davyhurst Gold Project Update](#)

[Barton Gold High Grade Assays Confirm New Tolmer Gold System](#)

[Minera Alamos Operations Update and Q2 Financials](#)

[Mining Review 1st September 2024](#)

[Market Review August 2024 published](#)

Market Data

Weekly % Price Changes

(US\$| unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£1904	-0.73%
Gold	2497	-1.15%
Silver	27.94	-4.87%
Palladium	899	-9.01%
Platinum	934	-0.64%

Rhodium	4700	-1.05%
Copper	4.04	-3.12%
Nickel	7.15	-4.67%
Zinc	1.22	-4.69%
Tin	13.74	-6.66%
Cobalt	10.79	-1.91%
Manganese	3.02	-0.66%
Lithium	9809	-1.78%
Uranium	79.7	0.63%
Iron Ore	90.8	-10.10%
Coking Coal	174	-10.77%
Thermal coal	139	-3.47%
Metal ETFs	Price	Weekly % change
GLD	230.63	-1.00%
GDX	36.32	-6.58%
GDXJ	42.62	-8.15%
Sil	30.15	-8.36%
SILJ	10.83	-10.05%
GOEX (PCX)	29.15	-7.87%
URA	23.18	-9.59%
COPX	38.58	-9.80%
HUI	293.46	-6.94%
ASX:XGD	21.65	-6.28%
Gold / Silver ratio	89.37	3.91%

[Click HERE for Live Spot Metal Prices](#)

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Ora Banda Mining Give Davyhurst Gold Project Update

[Ora Banda Mining \(ASX:OBM\)](#)

Provided an update on its Riverina and Sand King underground mines which form part of the Davyhurst Gold Project and together are the centrepiece of the Company's DRIVE TO 150 Project with an outlook annual production of 140,000oz to 160,000oz in FY26.



Ora Banda	ASX: OBM
Stage	Production + development
Metals	Gold
Market cap	A\$1 Billion @ 58c
Location	Western Australia
Website	www.orabandamining.com.au

ORA BANDA MINING DAVYHURST GOLD PROJECT UPDATE

Ora Banda Mining Limited (ASX:OBM) (“Ora Banda”, “Company”) is pleased to provide an update on its Riverina and Sand King underground mines which form part of the Davyhurst Gold Project and together are the centrepiece of the Company’s DRIVE TO 150 Project with an outlook annual production of 140,000oz to 160,000oz in FY26.

Portal established and mining commenced Jumbo boring at the face Underground survey markup OBM Leadership Team after 1st firing

At Riverina, mining has been progressing steadily and remains on schedule with stoping and face advancement rates in line

with expectations.

Excellent Drill Intercepts Highlight Riverina's High-Grade and Consistency

Sand King Portal Established and Mining Underway Riverina Underground Mine

- Latest infill drilling results from Riverina underground confirm the consistency and high-grade nature of the Riverina ore lodes
- Results from 122 holes intersected significant gold intercepts above 10 gram metres on 102 occasions and included 45 intercepts over 20 gram metres
- A second underground diamond rig is scheduled to start mid-September to accelerate resource extension and exploration drilling
- Two surface exploration rigs are scheduled to start early in the December-Quarter to explore for southern extensions and depth extensions (Figure 5)
- Mining at Riverina remains on track with development and stoping performance in line with expectations (See Figures 2 to 4)
- Significant intercepts from grade control infill drilling continue to demonstrate the high-grade and consistent nature of the Riverina main lodes, including:
 - o 2.7m @ 65.9g/t Inc. 2.1m @ 85.6g/t o 5.4m @ 6.4 g/t
 - o 4.4m @ 22.1 g/t Inc. 2.8m @ 33.6 g/t o 1.5m @ 23.2 g/t

The mine also continues to be the focus of increased exploration as Ora Banda seeks to test mineralisation extensions to the south-west and north-east.

Latest infill drilling up to July 2024 has provided excellent results and confirm the consistency and high-grade nature of the Riverina ore lodes. The results from 122 holes intersected significant gold intercepts above 10 gram metres on 102 occasions and included 45 intercepts over 20 gram metres.

A second underground diamond rig is scheduled to start mid-September to accelerate resource extension and exploration drilling plus two surface exploration rigs are scheduled to start early in the December-24 Quarter to explore for southern extensions and depth extensions.

Mining operations have commenced at the Sand King underground mine with the portal established and mine development underway. The decline is advancing well in good ground conditions and recruitment of specialty management and technical staff is well on track.

At Sand King, first development ore is expected in the December-24 quarter and first stoping ore in the March-25 Quarter with steady state of 60k ozpa commencing in the June-25 Quarter.

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

"As mining and drilling progresses at Riverina, our confidence is growing that we are only at the very early stages in unlocking what is presenting as a large and high-grade system.

"The addition of a second underground diamond rig as well as two surface drill rigs in the coming months is an exciting catalyst for the next wave of drill results as we target material extensions to the current Riverina system.

“Commencing Sand King is also an exciting time for the Company, demonstrating commitment to our strategy and placing us on the path to deliver 140,000 to 160,000oz in FY26.”

[To read the full news release, please click HERE](#)

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Monthly Review for May 2024 Published

[Monthly Review May 2024](#)

Has been published by City Investors Circle.

The highlighted company is Ora Banda Mining, and featured companies include Aris Mining and Karora Resources, plus a potential takeover target in Australia.



G Mining's TZ project vista, Tapajos, Brazil.

City Investors Circle Monthly Review May 2024

The highlighted company is **Ora Banda Mining**, in production in Western Australia, looking to increase gold production from 70,000 Oz PA to 100,000 Oz PA in 2025.

Ora banda has a 110 KM trend with a "string of pearls" of targets, and are looking to pivot to underground mining for higher grades and lower costs.

AISC is around A\$2,400, and the gold price in Australia is currently A\$3,550, so plenty of cashflow to expand exploration and develop their other projects.

Other featured companies include **Aris Mining** and **Karora Resources**, plus a potential takeover target rumour from Australia.

Precious and industrial metal prices in May were virtually all positive, and we list the gainers and very few losers monthly changes.

All the company news from May 2024 is listed below, please click on the link to be taken to the full story on the website.

[**American Creek's JV Partner Files Updated MRE**](#)

[**G Mining Ventures Gaves a Positive Update on the TZ Project**](#)

[**Neometals Option to acquire PM Waste Recovery Plant**](#)

[**West Red Lake Gold Mines Strengthened their Investor Relations Team**](#)

[**Mining Review 26th May 2024**](#)

[**Aris Mining to Increase Ownership of Soto Norte to 51%**](#)

[**Cornish Metals Land Purchase at South Crofty**](#)

[**West Red Lake Gold Mines Intersected 37.33 g/t Au over 2.79m**](#)

[**Neometals Final Stage of ELi™ Pilot Trial Commences**](#)

[**Impact Minerals funded to complete Pre-Feasibility Study at Lake Hope**](#)

[Gold Road Rose on Potential Bid Target Rumours](#)

[Mining Review 19th May 2024](#)

[Aris Mining Reported Q1 2024 Results, \\$13.8 M Cash Flow](#)

[Cornish Metals' Response To Share Price Movement](#)

[Calibre Mining Reported Strong Progress At Valentine](#)

[I-80 Gold Reported Q1 2024 Operating Results](#)

[Karora Resources Reported Record Revenue and Strong Cashflow in Q1](#)

[West Red Lake Gold Mines Clarified Madsen Has Resources, not Reserves](#)

[Mining Review 12th May 2024](#)

[Gold Road Resources Lowers De Grey Mining Stake](#)

[West Red Lake Gold Mines Intersected 21.33 g/t Au over 3.1m](#)

[Calibre Mining To Update On The Valentine Gold Mine](#)

[Karora Resources and Westgold Merger Presentation](#)

[Gold Road Resources Results Presentation](#)

[Thesis Gold Announced An M & I Resource Of 4 Moz](#)

[Mining Review 5th May 2024](#)

[Calidus Doubled their Share Purchase Plan to A\\$6m](#)

[Galiano Gold Q1 Operating and Financial Results](#)

[Capricorn Metals Announced an Exploration Update](#)

[Global Mining Finance Conference Update](#)

[Market Review for April 2024 Published](#)



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