Ora Banda Mining Slumps on FY25 Guidance Update

Ora Banda Mining (ASX: OBM)

Provided an update on guidance for the Davyhurst Project for FY25.

Gold production for April and May totalled 12.1koz, taking May YTD gold production to 82.5koz. OBM reduced FY guidance by 5,000 ounces of gold, and increased AISC by 4%.



Riverina mine – Courtesy of Ora Banda Mining

	Ora Banda	**ASX: OBM**
	Stage	**Production + development**
	Metals	**Gold**
	Market cap	**A$2.1 Billion @ A$1.10**
	Location	**Western Australia**
	Website	**www.orabandamining.com.au**

Comment

This is clearly disappointing news from a company that has done very well to date, in achieving virtually all of its stated objectives.

Having said that, a share price crash of 14% looks overdone given that production is rising and the gold price is far higher than most would have dared believe when guidance was originally given.

Production missed by 5% and AISC by 4%, which is hardly catastrophic, especially given the high gold price and the company stating that production is 35% above FY24.

I have a feeling that for some this may well present an opportunity to invest for the longer term.

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ANNOUNCEMENT
6 June 2025

Ora Banda Mining Slumps on FY25 Guidance Update

Ora Banda Mining Limited (ASX: OBM) ("Ora Banda", "Company") provides an update on guidance for the Davyhurst Project for FY25:

• Gold production for April and May totalled 12.1koz, taking May YTD gold production to
82.5koz.

The forecast for June is to produce up to 12.5koz, with June quarter production
anticipated to be ~24.5koz.

• The reduction in ounces produced has primarily been caused

by extended downtime
from the processing plant due to the installation of lifter and lining upgrades to the
primary mill.

In addition, the commissioning and ramp up of the mill has taken longer
than expected to achieve targeted daily throughput rates of 3,700-4,000tpd.

• The processing plant works and commissioning are now complete. The processing plant has demonstrated the required performance of up to 4,000tpd, resulting in the month of June forecast to produce up to 12.5koz, which is the target monthly rate to achieve annual production of 150koz.

• Mining performance is delivering well. In June alone, mining from Riverina (8.5koz) and Sand King (6.0koz) is forecast to deliver ~14.5koz as Riverina continues, and Sand King ramps up to steady state, as expected.

In addition to this, and due to the extended downtime and lower mill throughput during commissioning, ore stockpiles at the end of May increased to ~83kt @ 2.8g/t for 7.5koz of medium grade ore and 114kt at 1.2g/t for 4.4koz of low grade.

• Based on the current performance and stockpile levels, FY25 total production is expected to be ~95koz, which is 5% below the lower end of guidance of 100koz. AISC is expected to be ~2,600/oz, which is 4% above the top end of previous guidance of $2,500/oz.

• The expected FY25 production of ~95koz is an overall increase of 35% from FY24
production of 70koz.

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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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