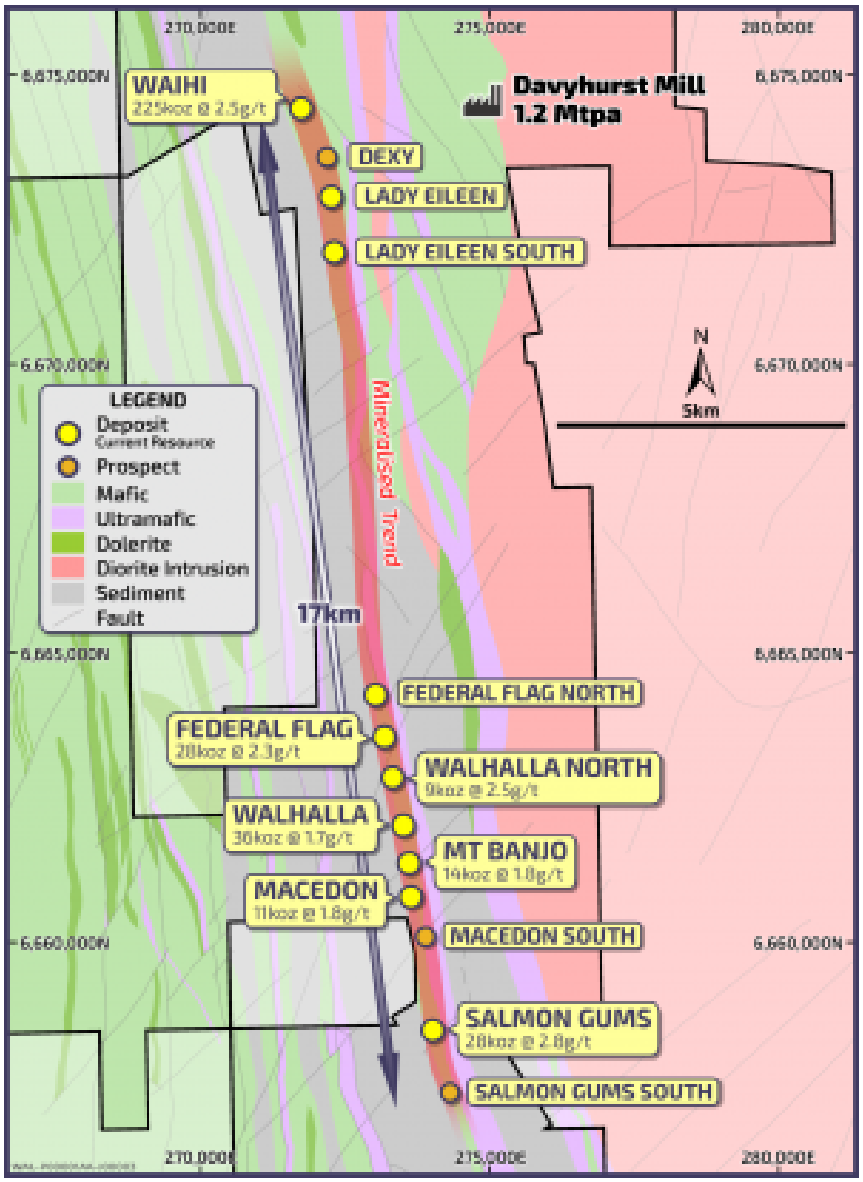
Ora Banda Grows Round Dam MRE Ten Times

Ora Banda Mining (ASX: OBM)

Reported a new Mineral Resource of 25.6Mt @ 1.6g/t for 1,330 koz at the Company's Round Dam deposit – a 964% increase from the previous resource of 125 koz.

The 25.3Mt Round Dam Resource includes 7.1Mt at 1.8g/t for 408 koz in the Indicated category and 18.2Mt at 1.6g/t in the Inferred category.



	Ora Banda	ASX: OBM
	Stage	Production + development
	Metals	Gold
	Market cap	A$2.73 Billion @ A$1.42
	Location	Western Australia
	Website	www.orabandamining.com.au

ORA BANDA ROUND DAM MINERAL RESOURCE GROWS TENFOLD TO 1.33 MILLION OUNCES

Ora Banda Mining Limited (ASX: OBM) (“Ora Banda”, “Company”) is pleased to report a new Mineral Resource of 25.6Mt @ 1.6g/t for 1,330 koz at the Company’s Round Dam deposit – a 964% increase from the previous resource of 125 koz, following the first phase of an organic growth program set to continue throughout the remainder of FY26.

The 25.3Mt Round Dam Resource includes 7.1Mt at 1.8g/t for 408 koz in the Indicated category and 18.2Mt at 1.6g/t in the Inferred category.

All of the Round Dam Resource is considered suitable for open pit mining and has been calculated with open pit shells that are cash -flow positive at A$5,000/oz and using a cut -off grade of 0.3g/t.

The resource estimate includes drilling up to the end of January, noting that it remains open along strike and at depth, with follow up drilling for both resource extension and category conversion continuing.

The resource uplift at Round Dam provides a substantial boost to the Company's total global resource position which has increased by 57% to 3.3 Moz – noting that further resource updates are planned to be released for other deposits in mid -2026.

Ora Banda has budgeted to spend $73 million on exploration in FY26 which equates to approximately 330km of drilling.

Ora Banda considers exploration along the Round Dam trend still to be at an early stage.

The 18km long north – south striking mineralised trend runs from Waihi in the north (3.5km from the Davyhurst Mill) to Salmon Gums in the south. Ora Banda began its initial phase of drilling along a 7.5km section of the trend which hosts several existing historical deposits and prospects within this exploration corridor.

Total Davyhurst MRE of 3.3Moz combines the updated Round Dam MRE of 1.3Moz with the Davyhurst MRE as stated on 12 September 2025.

The 2025 MRE for deposits other than Round Dam have not been updated for any mining depletions or additions from any additional FY26 drilling, all of which will be updated in mid -2026.

Highlights

Ora Banda's targeted organic growth strategy sees group Mineral Resources
rapidly grow to 3.3 million ounces
• Drilling at Round Dam has expanded the Round Dam Mineral Resource Estimate (MRE) by 964% to 25.6Mt 1.6g/t for 1,330 koz

• The 25.6Mt Round Dam MRE includes 7.2Mt at 1.8g/t for 408 koz in the Indicated category and 18.2Mt at 1.6g/t for 922 koz in the Inferred category
• All of the Round Dam Resource is considered suitable for open pit mining and has been calculated with open pit shells that are cash-flow positive at A$5,000/oz, using a cut-off grade of 0.3g/t
• Round Dam remains open along strike and at depth. Drilling for both resource extension and category conversion is ongoing
• The uplift has increased Ora Banda's global resource position by 57% to 3.3 million ounces, noting that resource updates are planned to be released for other deposits in mid-2026.

Ora Banda s Managing Director, Luke Creagh, commented:

"This fantastic result is testimony to the expertise and hard work of our exploration and resource development team s who continue to deliver outstanding results with our $73 million FY26 exploration budget.

"There is no doubt of the scale of the Round Dam system noting there is significant potential to find more mineralization along strike and at depth, supporting our belief in the ability to deliver rapid resource upgrades through our ongoing organic growth programs.

"We are incredibly excited by the potential of Round Dam to become a substantial mining operation, as the Company

continues to advance it's study work into the construction of a standalone ~3mtpa processing facility at Davyhurst."

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

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