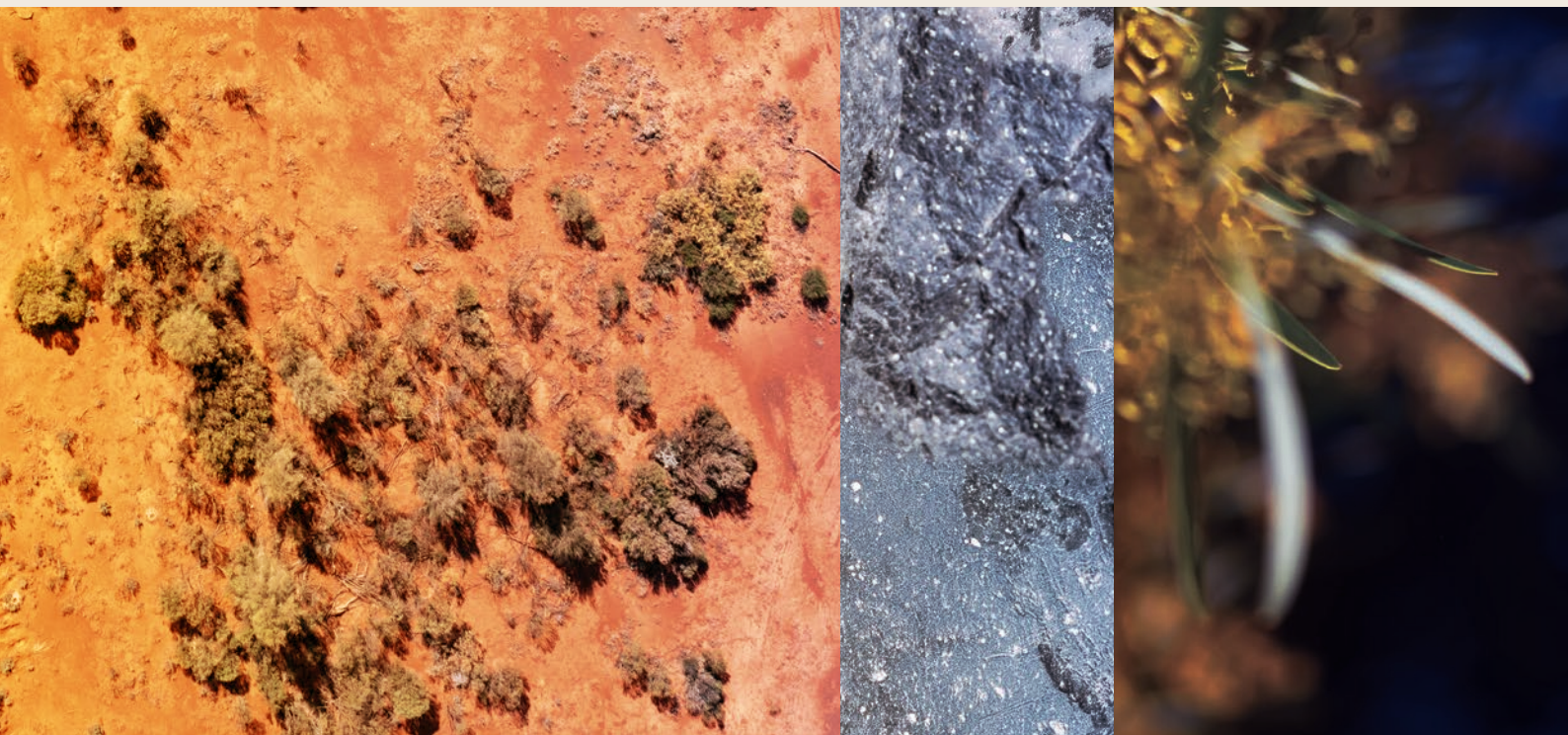


2025
Sustainability
Report





About this Report

What the Report covers

The Report covers the reporting period of Financial Year 2025 (FY25) being 1 July 2024 to 30 June 2025 and outlines our approach, performance and initiatives across our corporate and operational facilities and activities in Australia. It is intended for all stakeholders.

It is recommended to read this Sustainability Report in conjunction with [Ora Banda's 2025 Annual Report](#).

This Report has been prepared with reference to the Global Reporting Initiative Sustainability Standards (GRI) and the Sustainability Accounting Standards Board (SASB) Standards. At this stage, Ora Banda is neither required to, nor has it sought, external assurance for this Report or its components. The Company acknowledges the recent introduction of the Australian Sustainability Reporting Standard climate-related disclosure (AASB S2) and its assurance requirements and has taken steps in readiness for compliance when required.

References in this Report

Unless otherwise specified, the information presented applies to Ora Banda Mining Ltd ACN 100 038 266 and its subsidiaries in its entirety. References throughout this Report to 'Ora Banda', 'OBM', 'the Company', 'we', 'us' and 'our' refer to Ora Banda Mining Ltd and its subsidiaries. All financial figures are expressed in Australian dollars (AUD).

Feedback

Ora Banda is committed to continuous improvement in its ESG performance and sustainability journey. We welcome feedback from stakeholders on this Report, our sustainability initiatives, or our overall ESG approach. Comments and suggestions can be directed to admin@obmltd.com.au.

Contents

About Us	4
FY25 Sustainability Performance	10
From the Sustainability Committee Chair	12
From the Managing Director and CEO	14
Sustainability at Ora Banda	16
Materiality Assessment	18
Reporting Approach	19
Sustainability Governance	20
Our Focus Areas	24
People and Community	25
Safety, Security and Wellbeing	25
Workplace Culture	36
Diversity, Equity and Inclusion	37
Community	38
Environmental Responsibility	40
Tailings Management	40
Water Management	44
Land Rehabilitation	45
Waste and Hazardous Materials	48
Energy Efficiency and Emissions Management	52
Ethics, Governance and Compliance	54
Sustainable Value Management	55
Ethical Behaviour	56
Legal Compliance	58
Appendices	60
GRI Content Index	62
SASB Content Index -Metals and Mining	64

About Ora Banda Mining

Ora Banda is a Western Australian gold producer operating the 100%-owned Davyhurst Gold Project in the eastern goldfields. Our operations are guided by our core values, with a focus on safety, operational excellence, responsible resource development and transparent communication to grow our gold production and deliver long-term value for stakeholders.



About Us



Our Why

Ore-some Rocks,
Awesome People –
working together to
explore, develop
and deliver



Our Aspiration

Creating value, safely
and sustainably –
building a premier
gold business.



Our Values



Team with a Winning Mindset

- › Plan to win-targets are known and achieved
- › Every Person important to Team success
- › Every Person accountable for their actions



Zero Harm

- › Safety embedded in all that we do
- › Risks assessed and actively managed
- › Sustainable environmental performance



Accept the Challenge to Create Value

- › Develop our people to make a difference
- › Achieve top 10% of industry performance
- › Mediocrity is unacceptable



Pursue Solutions with Intent

- › Communication positive and respectful
- › Empowered workforce that keeps improving
- › Systems of work support high performance

Our History

Financial Year

2020

Davyhurst Gold Project
DFS completed -
confirming strong
returns for re-start

2019

Recapitalised
and renamed
**Ora Banda
Mining Ltd**

2021

Recommended
open pit mining at
Riverina and Missouri
and Golden Eagle
Underground mine

Process plant
successfully
recommissioned

First gold poured

2023

Change in strategy from lower-grade open pit mining to high-grade underground mining

Commenced underground mining at Riverina Underground mine

New core values established

ESG materiality assessment completed

2025

First ore from Sand King Underground mine

New record set for gold production of 92.4koz - 32% increase on FY24

Climate Readiness Assessment and Climate Change Analysis completed

Record revenue of \$404.3 million (FY24: \$214.2 million)

2024

First ore from Riverina Underground mine

Commenced underground mining at Sand King Underground mine

Record ounces produced 69.9oz up 46% on FY23

Established Sustainability Committee

Regional Heritage Protection Agreement signed with the Marlinyu Ghoorlie Group

Our Projects

Ora Banda's Davyhurst Gold Project is located approximately 120 kilometres north-west of Kalgoorlie, within the gold mining province of the eastern goldfields in Western Australia.

The large land holding contains 67 granted tenements over 1,135km (Figure 1). The tenement area covers the convergence of two regionally significant deep-seated structures, known as the Zuleika Shear and the Ida Fault. Ora Banda operates a 1.2 million tonne per annum conventional carbon-in-pulp processing facility, supported by extensive infrastructure and quality operations, including the Riverina and Sand King underground mines.

The Company is pursuing its "DRIVE to 150" strategy and is well placed to achieve this with a strong financial position, expanded exploration programs to extend mine life, and a commitment to sustainable, long-term growth.

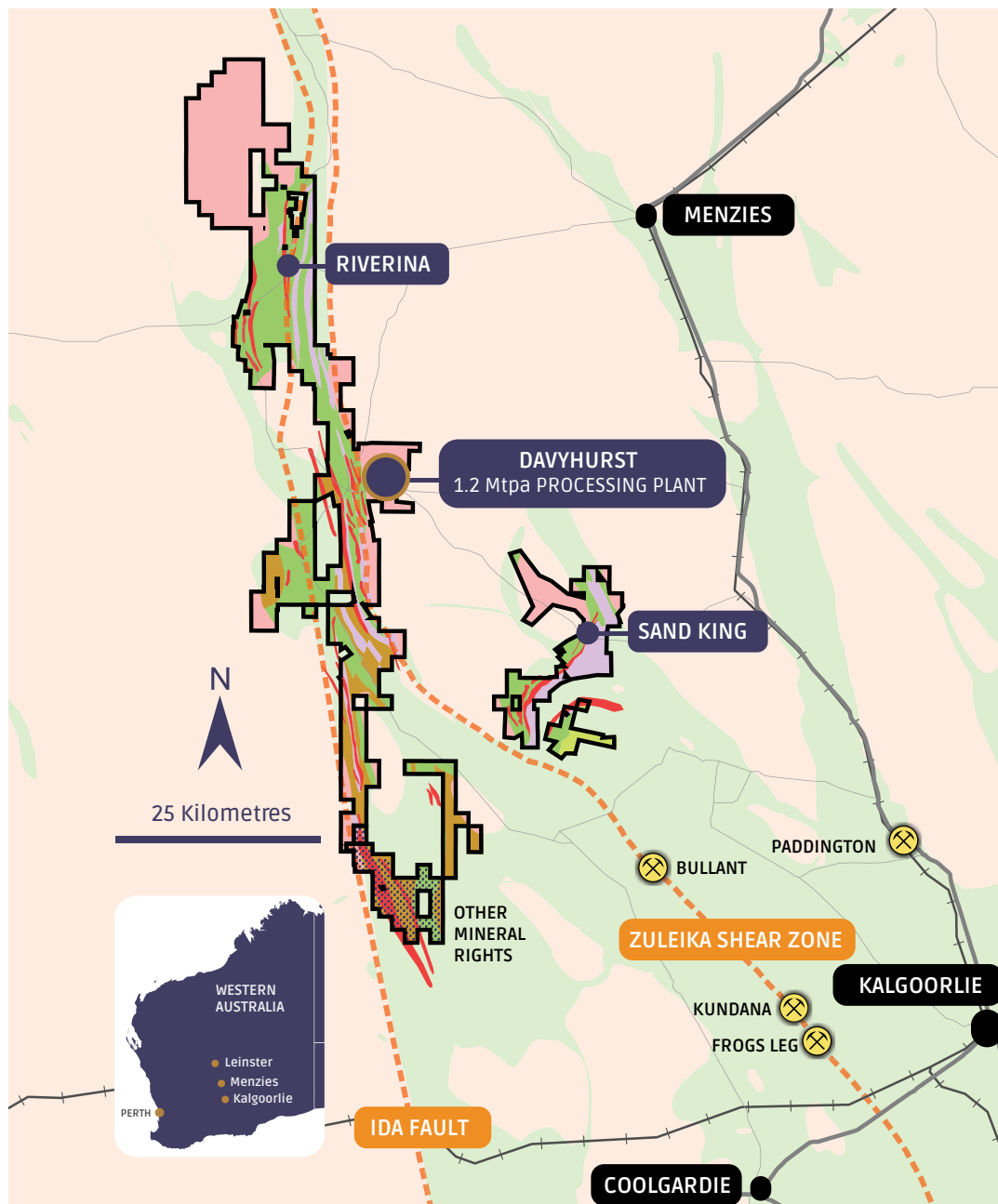
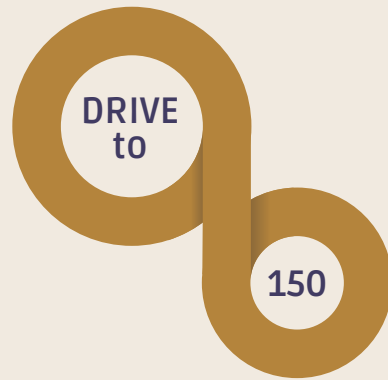


Figure 1: Ora Banda's Davyhurst Gold Project tenements

Our Strategy

DRIVE to 150 underpins growth target of 150koz in FY26 and beyond.



Sustainable resource and production growth

Guided by our values and delivered by our talented people

Unlocks substantial long-term value for all stakeholders

Board of Directors

Ora Banda's Board of Directors combines deep mining industry expertise in legal, governance, commercial, finance, technical, and operational areas (such as mining, mine management and project development, mineral exploration and resource development), providing strategic oversight to support the Company's sustainable growth and responsible practices.

Peter Mansell
Non-Executive Chairman

B.Com, LLB, H. Dip. Tax, FAICD

Appointed 22 June 2018

Luke Creagh
Managing Director and CEO

BSc (Mining Engineering)

Appointed Chief Executive Officer 4 July 2022

Appointed Managing Director 28 September 2022

Jo-Anne Dudley
Non-Executive Director

BE (Mining) (Hons), GradCert Technology Management, FAusIMM (CP), MAICD

Appointed 3 October 2023

Alan Rule
Non-Executive Director

B.Comm.; B.Acc.; FCA; MAICD

Appointed 30 September 2022

Kathryn Cutler
Non-Executive Director

Bs (Mining Geology and Mineral Exploration); BSc Honours (Applied Geology); AusIMM

Appointed 8 July 2024

FY25 Sustainability Performance

People and Community



50% reduction
in turnover with
80% of employees
positively engaged



22%¹ female workforce
participation and **42%**
female participation at
Board and executive
management level



3,577 hectares
of land surveyed
through **5** cultural
heritage surveys



100+ local
suppliers from
Kalgoorlie engaged
during the year

¹Female participation is calculated as an average across FY25

Environmental Responsibility



0 Major environmental incidents



74 Hectares of progressive rehabilitation completed



88% of total water was reused across TSF and Project sites



50.8 tonnes of scrap metal recycled

Ethics, Governance and Compliance



Psychosocial-focused incident management system implemented, with incident data reviewed at Board level



AASB S2 Compliance Roadmap developed



Safety culture deep dive completed



Strong employee engagement results in trust, respect and alignment with values

From the Sustainability Committee Chair

On behalf of the Board of Directors, we are pleased to present Ora Banda Mining's inaugural Sustainability Report, an important milestone as we formalise our Environment, Social and Governance (ESG) commitment and establish a baseline for future progress.

Operating in the eastern goldfields of Western Australia, Ora Banda Mining recognises the privilege and responsibility that comes with working in a region with a long mining history. Sustainability remains integral to our operations, and our approach is evolving with the Company's growth. We are strengthening the foundations for future progress, including the establishment of a Sustainability Committee to oversee ESG strategy and performance at the leadership level.

The safety, health and wellbeing of our people is fundamental to the success of our business. As our systems mature, we are seeing continued improvements in safety performance. During the year we strengthened our existing incident management framework by embedding psychosocial-focused processes. Incident data is now reviewed at the Board level as part of our approach to governance and oversight of workforce health and wellbeing.

Our contracting partners play a vital role in our operations, and integration of their systems and practices has been a key priority. To strengthen alignment and ensure consistency across safety, operational performance and systems, Ora Banda conducts quarterly reviews with all contracting partners. This is supported by monthly contractor management system reports, reinforcing our collective focus on keeping every member of our team safe.

The Total Reportable Injury Frequency Rate remained stable during the ramp-up of two underground mines and broader operational growth. The Committee continues to oversee enhancements to the Company's safety systems and supports the proposed introduction of a customised safety leadership program in the year ahead, reinforcing our commitment to strong governance and continuous improvement in safety performance.

At Ora Banda, we value diverse perspectives and experience. Women hold three of seven executive roles and two of five Board seats, a level of representation at the leadership level that exceeds contemporary benchmarks. However, with women comprising 24% of our total workforce as of June 2025, there is still work to be done to achieve our broader diversity targets.

Our significantly reduced personnel turnover and excellent employee engagement scores reflect the positive impact of a performance-focused culture, investments in improving onsite living standards, and ongoing professional development opportunities.

As an Australian company, Ora Banda is subject to the Australian Sustainability Reporting Standards (ASRS). Preparation began during the year to ensure Ora Banda is ready to meet these requirements, and we are on track to publish the Company's first Climate Statement in accordance with AASB S2 requirements for the upcoming FY26 reporting period.

Transparency and accountability are central in our approach to sustainability governance. During FY25, the Company continued to embed frameworks, systems and processes to guide decision-making and support the Board in overseeing sustainability-related impacts and activities. This included development of Ora Banda's sustainability reporting approach, aligned with Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI) Standards, which provide best-practice guidance for reporting and measurement of performance.

Ora Banda reviewed its material ESG topics during the year to identify the factors that present the most significant risks and opportunities to the business. This informed the Sustainability Committee's work to formalise the Company's broader focus areas within the Sustainability Framework: *People and Community, Environmental Responsibility, and Ethics, Governance and Compliance*. These focus areas underpin our integrated approach to sustainability, continuing with our commitment to social responsibility and environmental stewardship as we grow.



During FY25, the Company invested in systems and digital reporting tools across safety, security, training and waste management. These improvements are delivering more accurate ESG data to support decision-making, providing the basis for assessing the Company's broader sustainability position and setting evidence-based targets. While there is more work to do, the foundations established this year will ensure future sustainability efforts are directed to the right priorities and deliver meaningful progress.

Looking ahead, Ora Banda remains focused on developing resources safely and responsibly, minimising impacts on the environment and communities and creating long term value for stakeholders. The foundations established in FY25 provide a strong platform to continue strengthening sustainability performance, as part of our ongoing focus on continuous improvement.

On behalf of the Board, I would like to thank everyone for their contributions to the progress we have made this year and for supporting Ora Banda on our sustainability journey.

A handwritten signature in blue ink, appearing to read 'Jo-Anne Dudley'.

Jo-Anne Dudley
Sustainability Committee Chair

From the Managing Director and Chief Executive Officer

In the past two years we have laid the groundwork for our sustainability approach, strengthening culture, embedding environmental management into operations and establishing relationships with our communities. This approach is not separate from operations – it is central to how we mine and how we grow.

Our inaugural Sustainability Report outlines the foundations we have put in place, the progress we have made so far and the direction we are taking for the future.

Our people are central to this progress, and it's our culture and capability that set us apart. Employee engagement is high, turnover has halved during the year and our workforce is proud of what we are building. We have established a capable and committed team who are driving improvements across safety, the environment and operations. Their dedication gives me confidence that we will continue to raise our standards.

That same commitment is evident in our approach to rehabilitation. Progressive rehabilitation is embedded in the way we operate, enabling us to restore land during operations rather than waiting until the end. This year we continued rehabilitation at the Siberia Project, which includes the Sand King and Missouri open pits, and began addressing longer-term challenges such as legacy landforms left behind by previous operators. These are complex issues to address, but they are fundamental to being a responsible business.

Cultural heritage is an important part of how we operate. During the year we carried out five cultural heritage surveys with the Marlinyu Ghoorlie Group. This work reflects our commitment to respecting land and heritage, while building stronger relationships with the communities where we operate.

Looking ahead to FY26, our focus is on strengthening these relationships further and continuing to work closely with communities and stakeholders.

It has taken a lot of hard work to get here, and I want to thank our people and partners for their continued commitment. There is more to be done, and the years ahead will be about building on this foundation carefully and responsibly, so that Ora Banda is recognised not only for what we produce, but for how we operate.



Luke Creagh
Managing Director and CEO









Sustainability at Ora Banda

Underpinned by our values, sustainability forms the foundation for Ora Banda's future growth. It is integrated across the business and focused on managing ESG impacts, enhancing outcomes for our people and communities and generating long-term value for our stakeholders.

We recognise the evolving expectations of the mining and exploration sector, in particular in the management, performance and disclosure of ESG matters. While sustainability has always been important to Ora Banda's operations, our approach is maturing alongside the growth of the Company, with a deliberate focus on building a solid foundation to support future progress.

Materiality Assessment

During FY25, Ora Banda undertook a review of its material ESG topics to identify the factors that present the most significant risk and/or opportunity to the Company as of the current reporting period. This process built on the FY23 materiality assessment and was informed through engagement with the executive leadership team, which provided a holistic, cross-functional view through both their responsibilities at Ora Banda and their regular engagement with stakeholders.

A double materiality approach was applied, considering both the impact of ESG factors on the Company and their importance to stakeholders. The resulting quantitative analysis produced the Materiality Matrix (Figure 2), which guides Ora Banda in prioritising its focus on material topics and provides the foundation for the Company's sustainability approach.

Following a period of rapid transformation and growth, Ora Banda's sustainability approach is evolving to reflect a broader set of priorities, with a greater focus on community impact and long-term value creation consistent with the broader direction of AASB S2 priorities. To facilitate this evolution, Ora Banda is committed to reviewing its Sustainability Framework every two years, maintaining alignment with the Company's activities and the expectations of both internal and external stakeholders.



Figure 2: Ora Banda's FY25 Materiality Matrix



The Materiality Matrix was subsequently workshoped with the Sustainability Committee to formalise the broader focus areas and the topics that sit within the Company's Sustainability Framework (Table 1).

Table 1: Ora Banda's Sustainability Framework

People and Community 	Environmental Responsibility 	Ethics, Governance and Compliance 
<ul style="list-style-type: none"> › Safety, security and wellbeing › Workplace culture › Diversity, equity and inclusion › Community 	<ul style="list-style-type: none"> › Tailings management › Water management › Rehabilitation › Waste and hazardous materials › Energy efficiency and emissions management 	<ul style="list-style-type: none"> › Sustainable value management › Ethical behaviour › Legal compliance



People and Community reflects Ora Banda's commitment to fostering a safe and inclusive workplace, promoting wellbeing and supporting the communities in which the Company operates. Priorities such as safety, workplace culture and diversity underpin this approach to delivering a positive social impact.



Environmental Responsibility reflects the Company's commitment to minimising its environmental footprint and promoting resource stewardship throughout the mine lifecycle. Key focus areas include responsible tailings management, water conservation, land rehabilitation and efficient management of waste, hazardous materials, energy use and emissions.



Ethics, Governance and Compliance focuses on upholding high standards of ethical conduct, corporate governance and regulatory compliance. This includes sustainable value management, adherence to legal compliance and proactive stakeholder engagement, ensuring transparency and accountability.

Together, these focus areas underpin Ora Banda's integrated approach to sustainability, combining economic growth with social responsibility and environmental stewardship. The detailed topics within each area guide the Company's sustainability initiatives and reporting, reinforcing its commitment to responsible operations and the creation of long-term value for all stakeholders.

Reporting Approach

Ora Banda's reporting approach has been developed to ensure transparency, consistency, and alignment with internationally recognised sustainability reporting standards. These standards provide best-practice guidance on the definition of material topics, the sustainability reporting process and metrics used to measure and monitor the Company's sustainability performance.

As an Australian company, Ora Banda is subject to the Australian Sustainability Reporting Standards (ASRS). In FY26, the Company anticipates triggering mandatory reporting under the National Greenhouse and Energy Reporting Scheme (NGERS), which will classify it as a Group 1 reporting entity under the phased ASRS disclosure timeline. As a result, Ora Banda will be required to publish its first AASB S2 Climate Statement for the FY26 reporting period. Preparations are already underway and the process to date can be reviewed under [Legal Compliance](#).



Sustainability Governance

Ora Banda's Sustainability governance is overseen by the Board through its Sustainability Committee ('Committee') which was established at the end of FY24, with the Committee's first meeting held in July 2024. The Committee is responsible for guiding the Company's approach to sustainability performance (Figure 3).

The Committee's role is to assist the Board in meeting its governance obligations by providing independent oversight of sustainability matters and associated risks.

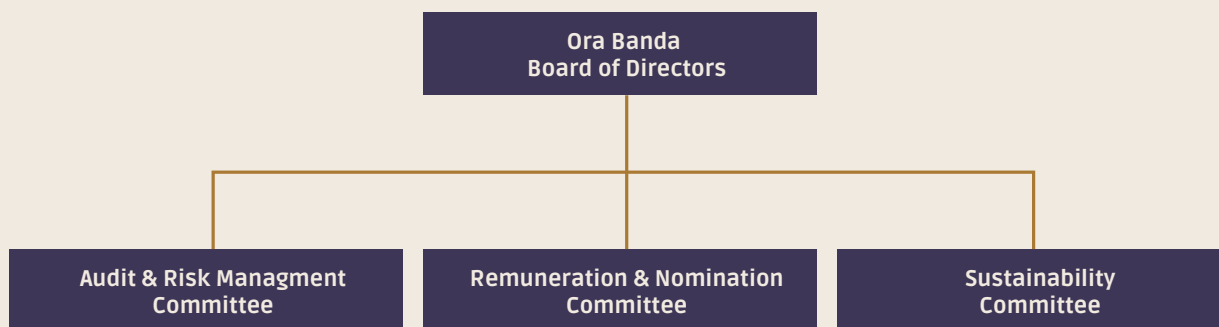


Figure 3: Ora Banda's Sustainability Governance Structure

The Committee is responsible for the following in accordance with the [Sustainability Committee Charter](#):

- › **People and safety:** health, safety and wellbeing of employees.
- › **Cultural heritage and communities:** protection of Indigenous heritage and community engagement.
- › **Environment:** biodiversity, water and waste management, tailings, rehabilitation and climate change.
- › **Energy and emissions:** efficiency initiatives and greenhouse gas (GHG) reporting.
- › **Closure planning:** ensuring responsible mine closure.
- › **Sustainability governance:** embedding frameworks, systems and risk management to support responsible practices.

The Committee has the authority to commission independent advice, investigate sustainability issues and make recommendations to the Board. Its responsibilities include overseeing Ora Banda's Sustainability Management Plan, setting and assessing performance against sustainability KPIs, ensuring regulatory compliance and approving public sustainability positions. The Committee also plays a central role in sustainability reporting.

Sustainability-linked Remuneration

Sustainability-linked Short-term Incentives (STI) embed sustainability into executive performance by directly linking rewards to measurable environmental, safety and operational outcomes. In FY25, sustainability-linked targets accounted for 30 per cent weighting of STI performance metrics.

Key sustainability drivers include a reduction in injury rates (measured by Lost time Injury Frequency Rates (LTIFR), and Total Recordable Injury Frequency Rate (TRIFR), achieving zero major environmental incidents, and improving leading indicators (measured by lead indicator frequency rate (LIFR)).

Ora Banda's FY25 performance saw six out of seven (86 per cent) of sustainability-linked STI targets met, with four (57 per cent) stretch targets achieved (Table 2). Hazard management, LTIFR and LIFR performance were all above target, with environmental compliance on target.



Table 2: Sustainability-linked STI performance against targets for FY25

Metric	Weighting	Threshold (80%)	Target (100%)	Stretch (120%)	Actual Achieved
LTIFR	5%	LTIFR is between 1.59 to 2.13	LTIFR of 1.59 to 1.06	LTIFR of 1.06 or below	LTIFR - 0.73
TRIFR reduction (FY24 of 10.95)	5%	TRIFR of 8.70 to 7.59	TRIFR of 6.03 to 7.59	TRIFR of 6.03 or below	TRIFR 10.96
Environmental regulatory non-compliance or incidents	10%	No actual major environmental incident or major regulatory non-compliance and all planned rehabilitation completed	Threshold plus 5 environmental inspections per month and 2 substantial environmental improvement initiatives implemented	Target plus 3 substantial environmental initiatives implemented	<ul style="list-style-type: none"> › No major environmental incidents › 233 environmental inspections (avg 19pm) › 2x environmental initiatives (Scrap Metal Clean Up + Water balance) › Missouri rehabilitation completed and Sand King Underground mine rehabilitation commenced
Increase in Lead Indicators (FY24 LIFR - 3,071)	5%	LIFR of 3,378 to 3,684	LIFR of 3,685 to 3,991	LIFR of 3,992 or above	FY25 LIFR - 5,820.5 - 89.53% increase
Increase in Hazards rectified and maintain high close out of hazards (FY24 = 1,636 hazards rectified with close out rate of 98%)	5%	Threshold > 90% hazards closed out and more than 1,636 hazards rectified	Threshold > 95% hazards closed out and more than 1,800 hazards rectified	Threshold > 95% hazards closed out and more than 1,963 hazards rectified	Hazards - 5,132 reported (208% increase) and 96.49% rectified



Sustainability-linked STI targets have continued for FY26, retaining a 30 per cent weighting on safety, risk and environmental performance, consistent with FY25 (Table 3). In line with Ora Banda's commitment to continuous improvement in ESG performance, the FY26 STIs introduce specific improvement targets tied to the implementation of major safety and environmental initiatives, aimed at strengthening culture, systems and compliance.

Table 3: Sustainability-linked STI performance against targets for FY26

Metric	Weighting	Threshold (80%)	Target (100%)	Stretch (120%)
LTIFR	5%	LTIFR is between 1.59 to 2.13	LTIFR of 1.59 to 1.06	LTIFR of 1.06 or below
TRIFR reduction (FY25 of 10.96)	5%	TRIFR of 8.76 to 9.86	TRIFR of 7.66 to 8.77	TRIFR less than 7.67
Environmental regulatory non-compliance or incidents	5%	No actual major environmental incident or major regulatory non-compliance and all planned rehabilitation completed	Threshold plus 5 environmental inspections per month and 2 substantial environmental improvement initiatives implemented	Target plus 3 substantial environmental initiatives implemented
Key significant safety initiatives implemented	10%	3	4	5
Maintain consistent levels of hazards rectified and close out of hazards	5%	Threshold > 90% hazards closed out and more than 1,600 hazards rectified	Threshold > 95% hazards closed out and more than 1,800 hazards rectified	Threshold > 95% hazards closed out and more than 1,900 hazards rectified





Our Focus Areas

People and Community

Ora Banda recognises that its people and the communities in which it operates are the foundation of long-term success. Investment is directed towards the workforce, systems and initiatives that empower both employees and the broader community. This approach is anchored on four key pillars:

- › **Safety, Security and Wellbeing**
- › **Workplace Culture**
- › **Diversity, Equity and Inclusion**
- › **Community**

Safety, Security and Wellbeing

Ora Banda is committed to ensuring that every employee and contractor returns home safe each day. Safety is treated as a shared responsibility and is a core element of the Company's culture, guided by ISO 45001 principles and championed by operational leaders.

Safety

Over the past two years, Ora Banda's Health, Safety, Environment and Training (HSET) function has undergone a significant transformation, supported by an organisational restructure and stronger collaboration between leadership, operational managers and HSET teams. This has driven a conscious shift towards a proactive safety culture, reinforced through continuous system improvements, workforce capability building and clear accountability.

The Company conducts continuous reviews of its safety management system and in FY25, Ora Banda delivered key upgrades in data capture, training, analysis and reporting, reducing reliance on manual processes and enabling a more predictive, data-driven approach. Safety is embedded in daily operations through toolbox meetings, defined safety targets and regular frontline engagement, with an 89 per cent increase in leading indicators and a 208 per cent increase in hazard reporting recorded during the year. Supervisors and line managers receive targeted training and coaching to strengthen visible and accountable safety leadership, while onsite medics provide immediate health support, first aid and incident response.

At the end of the June 2025 quarter, Ora Banda reported a TRIFR of 10.96² (FY24: 10.95) and a LTIFR of 0.73² (FY24: 0.0). The TRIFR, which remains consistent with FY24, is above the industry average of 5.65, largely due to an increase in musculoskeletal injuries such as sprains and strains. The LTIFR remained below the industry average of 1.6³.

²Calculated per 1 million hours worked.

³Benchmarked against [mining and exploration safety statistics](#), published by WorkSafe WA.

After more than three years without a lost-time injury (LTI), one LTI was recorded in the June 2025 quarter when an employee sustained a fractured femur from tripping on a hose while washing a light vehicle at the end of shift. While the mechanism was minor, it demonstrated how everyday hazards can undermine safety outcomes when attention lapses. Following the incident investigation, Ora Banda elevated housekeeping standards, increased visible leadership in operational areas, reinforced hazard awareness through refresher training and continuously reinforcing these expectations into routine safety interactions and audits.

Ora Banda is committed to the safety and wellbeing of its workforce, fostering a culture where safety is lived by all. The Company will continue to build on the improvements to systems, capability and leadership achieved during the year to support future Company growth, while upholding its Zero Harm value.

Table 4: Ora Banda's FY25 safety metrics for employees and contractors

	Lost-Time Injury	Total Recordable Injury	Total hours worked	LTIFR ²	TRIFR ²
Employees	1	4	415,918	0.73	10.96
Contractors	0	11	952,516		

Highlights



89% increase in leading indicators



208% increase in hazard reporting



0.73 LTIFR below industry average³

Wellbeing

Safety at Ora Banda encompasses both physical health and psychosocial wellbeing. In FY25, the Company delivered three psychosocial masterclasses for leaders and conducted an interactive psychosocial risk assessment, which included 13 focus groups and more than 40 participants from across the workforce and major contractors. These initiatives built on the psychosocial risk assessments commenced in FY24, including workload evaluations, and were complemented by awareness activities such as R U OK? Day. Mental health support continued to be available through a free, confidential Employee Assistance Program delivered by PeopleSense, with services promoted through multiple channels to encourage participation. Looking ahead, Ora Banda aims to launch its dedicated wellbeing program in FY26 to further strengthen the mental, physical and social health of its workforce.

Highlights



3 psychosocial masterclasses for leaders



13 focus groups held as part of an interactive psychosocial risk assessment



40+ participants engaged across workforce and contractors





Security

Site security is a critical component of workplace safety. In FY25, Ora Banda made investments in upgrading site surveillance systems, with a phased enhancement of security infrastructure currently underway and scheduled for completion in FY26. The expanded HSET team now plays an active role in site security planning and risk-based decision-making, further integrating security considerations into the Company's broader health, safety and operational frameworks.

The Company's emergency preparedness has also been significantly improved during the year, with the Emergency Response Team growing from six to nearly 30 trained members. Approximately 30 per cent of the team completed a Certificate III qualification in FY25, strengthening on-site emergency readiness. Ora Banda's response capability is further supported by active mutual aid agreements with FMR Investments and Riklan Emergency Management Services, which are situated close to Ora Banda.

Highlights



Significant upgrades to site surveillance systems



Expansion of Emergency Response Team to 30 (FY24:6)

Through the combination of strong leadership, robust systems, proactive engagement and a focus on both physical and psychosocial wellbeing, Ora Banda continues to build a resilient safety culture that protects its people and strengthens its licence to operate.





Remuneration and Benefits

Ora Banda's approach to remuneration and benefits is underpinned by principles of equity, performance alignment and industry competitiveness, supporting the attraction, retention and motivation of a high-performing workforce.

In FY25, the Company implemented a new remuneration and benefits framework (Figure 4) to improve transparency, consistency and engagement. This new framework resulted in expansion of the total reward offering to employees including five weeks' annual leave for all site-based employees, a gender-neutral paid parental leave policy, discounted private health insurance, salary sacrifice options, upgrades to on-site accommodation and facilities and professional development opportunities.

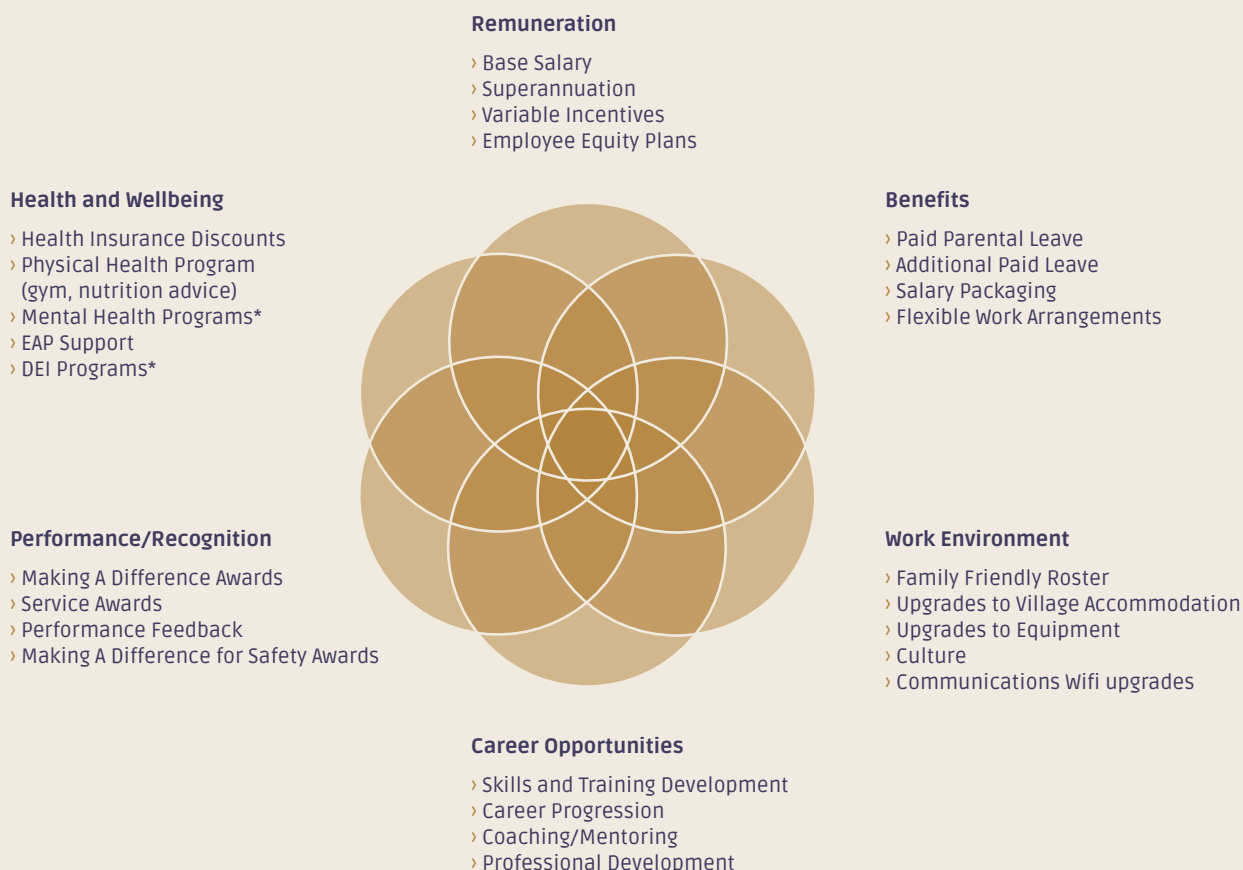


Figure 4: Ora Banda's FY25 Remuneration and Benefits Framework

The new framework remunerates employees through both Fixed and Variable Remuneration (Figure 5). The remuneration packages provide market competitive fixed remuneration linked to job value and market rates while the variable remuneration framework is linked to Ora Banda's performance and employee retention. An independent payroll audit was completed to ensure accuracy, compliance and integrity of the remuneration provided. This initiative will be undertaken annually.

*These programs are in development and will be implemented in FY26.

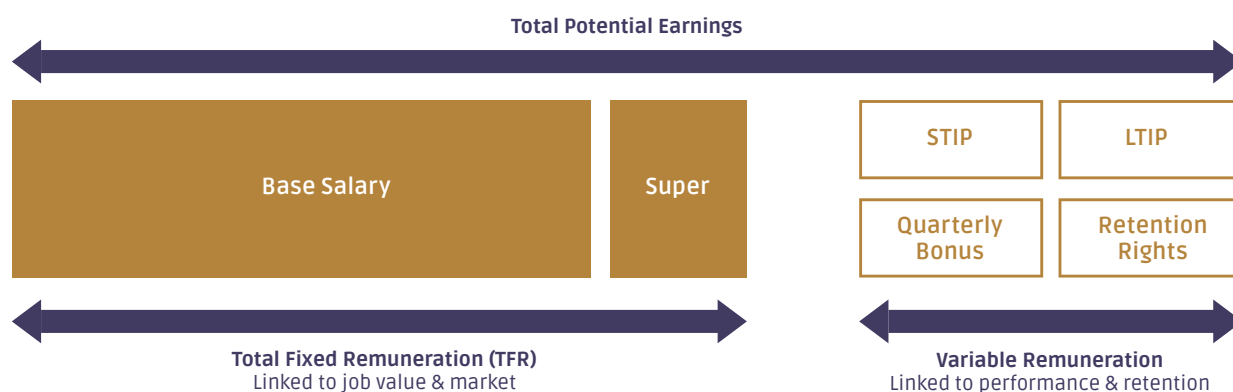


Figure 5: Ora Banda's Fixed and Variable Employee Remuneration

The Variable Remuneration component of the framework enables all employees to share in the Company's success and has been designed to align with Ora Banda's values. Site-based employees are eligible for quarterly bonuses linked to productivity, safety and environmental performance metrics, while long-term value is supported through Performance Rights offered under a Long-term Incentive Plan (**LTIP**) and Retention Rights for those not eligible for LTIP⁴.

As part of its reporting obligations, the Company submits an annual Workplace Gender Equality Agency report. In FY25, a 12.1 per cent gender pay gap was reported, which will be a focus area for improvement in FY26.

⁴Eligibility is based on job level within the remuneration framework. LTIP are 3-year performance rights with relative total shareholder return and Reserve Growth targets.





Figure 6: Ora Banda Mining Employee Benefits



Training and Development

All personnel, including employees and contractors, are required to complete mandatory training aligned with the Mine Safety Management System. This training covers workplace policies, respectful behaviours and the prevention of sexual harassment, supporting a safe and inclusive working environment for everyone. In addition, each workgroup and contractor workforce must complete role- and activity-specific training to ensure they have the knowledge and skills necessary to perform their tasks safely and in compliance with site requirements.

In FY25, Ora Banda modernised its training framework through the implementation of a dedicated training management system, *InTuition*. This was supported by a Training Needs Analysis (TNA) to ensure training aligned with operational requirements. The Company is also transitioning its training programs into an online Learning Management System which will improve training traceability, accessibility and consistency of training delivery. This transition is supported by the linkage of Ora Banda's training management system to the newly launched document management system.

Workforce development, leadership succession and retention are key drivers of in-house training and development initiatives. Internal career development opportunities resulted in 22 employees promoted in FY25 (Table 5) and a further 22 individuals participating in early career pathways such as apprenticeships, graduate programs, traineeships and vacation work opportunities (Table 6).

Table 5: Internal promotions at Ora Banda in FY25

Job type	Female	Male
Professional	2	7
Manager	0	2
Technician/Trade	0	11

Table 6: Early careers at Ora Banda in FY25

Job type	Female	Male
Apprentice	0	3
Graduate	5	6
Trainee	0	1
Vacation student	2	7

Looking ahead, Ora Banda will:

- › expand its Graduate Program, refining intake strategies to attract talent in critical roles⁵
- › launch leadership development initiatives to support leaders across the business
- › continuously review and update TNAs to ensure relevance and effectiveness.

⁵Ora Banda's definition of Critical Roles is those that require professional qualifications and are in high demand within the industry, which includes mining engineers, geologists, surveyors and metallurgists.

Highlights



22 Internal promotions



22 Early careers supported



Launched dedicated training management system, *InTuition*



Workplace Culture

Creating a workplace where employees feel valued and empowered is a strategic priority for Ora Banda. The Company recognises that investing in its people increases engagement and attracts and retains talent, resulting in better performance outcomes, leadership continuity and sustained stakeholder value.

Regular employee engagement surveys are conducted to gauge workplace culture and identify areas for improvement. The FY25 survey revealed 94 per cent of employees agree that Ora Banda promotes a respectful and inclusive culture, highlighting the success of ongoing training, leadership visibility and cultural initiatives.

In addition to annual employee engagement surveys, the Company runs a structured check-in program for new employees, with five scheduled touchpoints during their first year at Ora Banda. Each check-in is scored out of five points - with one being the lowest score and five the highest. In FY25, results remained consistently strong, with over 85 per cent of new employees rating their experience at four or above (out of a possible five), across all milestones (Table 7).

Table 7: Ora Banda's employee check-in program

1-week check in	1-month check in	3-month check in	6-month check in	12-month check in
4.5 points (97% rated 4+)	4.6 points (92% rated 4+)	4.5 points (90% rated 4+)	4.3 points (85% rated 4+)	4.4 points (94% rated 4+)

Highlights



Mandatory training on respectful behaviours delivered across the business

94%

Of employees agree that Ora Banda promotes a respectful and inclusive culture

"I have enjoyed this opportunity and see it as a long-term venture for myself. The work is varied and I have learnt a lot in the past 12 months. I feel I am working with a great tight knit crew and under excellent supervision and leadership."

Employee feedback at 12-month check-in.

Diversity, Equity and Inclusion

A diverse and inclusive workforce encourages collaboration and innovation, leading to stronger operational outcomes. Ora Banda is committed to fostering a workplace where all employees feel safe, respected and valued.

The Company continued to embed respectful behaviours into its culture during FY25 through the **Respect@OBM** initiative. This included mandatory training on respectful behaviours delivered across the business.

Strong diversity is evident at leadership level, with women comprising 42 per cent across the Board and executive management team. Across the broader workforce, women represent 22 per cent¹, and 30 per cent of employees were born outside of Australia, reflecting the Company's commitment to building a gender and culturally diverse workforce.

Highlights

42%

Female participation at Board and executive management level

22%¹

Female participation at workforce level

30%

Of employees born outside of Australia



Community

Ora Banda values the communities in which it operates and prioritises building strong, transparent relationships that underpin its social licence to operate. The Company's projects and tenements are located in proximity to the Shire of Menzies (Riverina Project), the City of Kalgoorlie-Boulder (Siberia Project) and the Shire of Coolgardie (tenement holdings) where it is establishing strong relationships with governments and community members. In FY25, Ora Banda worked collaboratively with both the Shire of Menzies and City of Kalgoorlie-Boulder on the use of public roads that provide critical access to its operations. Looking ahead to FY26, the Company plans to expand its engagement initiatives in these regions to further strengthen community partnerships and reinforce its role as a responsible corporate citizen.

Aboriginal Cultural Heritage

Protecting Aboriginal cultural heritage is central to Ora Banda's approach in sustaining responsible mining practices and strengthening community engagement.

Local Content

Ora Banda's mine operations are located approximately 120km north-west of Kalgoorlie, the nearest major town. Investing in the local community is essential to the long-term sustainability of both its business and the region. Investing in materials and services locally helps reduce logistical complexity and can provide cost benefits, while also supporting the regional economy and delivering broader value for communities.

A strong local economy also expands access to residential and regionally based talent, reducing reliance on remote working arrangements and contributing to a more stable and cost-effective workforce.

While Ora Banda currently engages a significant number of Kalgoorlie-based suppliers, the Company is developing a more strategic, structured approach to local procurement as the business grows.

One key partnership is with Goldrush Tours, a Kalgoorlie-based charter company that provides essential transport services between Ora Banda's mine sites and Kalgoorlie. The Goldrush Tours partnership ensures reliable employee movements and smooth shift transitions, supporting efficient operations.

In FY25, Ora Banda worked with over 100 Kalgoorlie-based suppliers, with local procurement accounting for approximately 10 per cent of total procurement spend during the year⁶.

Highlights

100+

Kalgoorlie-based suppliers worked with

10%

Of total procurement spend was with Kalgoorlie-based suppliers



Improved operational efficiency with reduced logistical delays



⁶Suppliers are classified as local where they maintain an established presence in the area, demonstrated through an office and/or facility and a locally based workforce.

Cultural Heritage Engagement with the Marlinyu Ghoorlie Group

Approach

In 2017, the Marlinyu Ghoorlie Group lodged a Native Title Claim, which was formally registered in 2019 and covers more than 75 per cent of Ora Banda's tenement area. Determination of the claim is expected sometime in 2025. This makes constructive engagement with the Marlinyu Ghoorlie Group an important aspect of the Company's ongoing operations.

Historically, cultural heritage engagement on Ora Banda's project tenure has involved a review of Western Australian Government datasets to identify previously registered heritage sites, the preparation of a desktop risk assessment and survey work conducted by external archaeologists and anthropologists, building on earlier heritage surveys.

Since the formal registration of the Marlinyu Ghoorlie Group's Native Title Claim, Ora Banda has sought early opportunities to foster a collaborative relationship built on mutual respect, understanding and meaningful engagement.

Impact

Engagement and collaboration led to a Heritage Protection Agreement (HPA) being signed in May 2023 between Ora Banda and the Marlinyu Ghoorlie Group to formalise and guide cultural heritage management across the relevant areas. This has provided the platform for regular informal discussions between senior leadership, ongoing email correspondence and in-person meetings between Ora Banda and Marlinyu Ghoorlie Group executives in Kalgoorlie.

Ora Banda engages Marlinyu Ghoorlie Group heritage service providers to undertake heritage surveys as deemed required to identify and avoid culturally sensitive areas and to raise internal awareness of cultural heritage considerations.

Outcomes



5 heritage surveys conducted, contributing to a significant body of data which has informed decision-making and understanding of cultural heritage expectations

3,577

Hectares surveyed



Environmental Responsibility

Ora Banda is committed to environmental stewardship, striving not only to meet regulatory requirements but also to leave the environment in a safe, stable and non-polluting post-mining state. The mining industry presents a range of environmental impacts that demand careful management. This section outlines the Company's approach to environmental aspects including:

- › **Tailings Management**
- › **Water Management**
- › **Land Rehabilitation**
- › **Waste and Hazardous Materials**
- › **Energy Efficiency and Emissions Management.**

Tailings Management

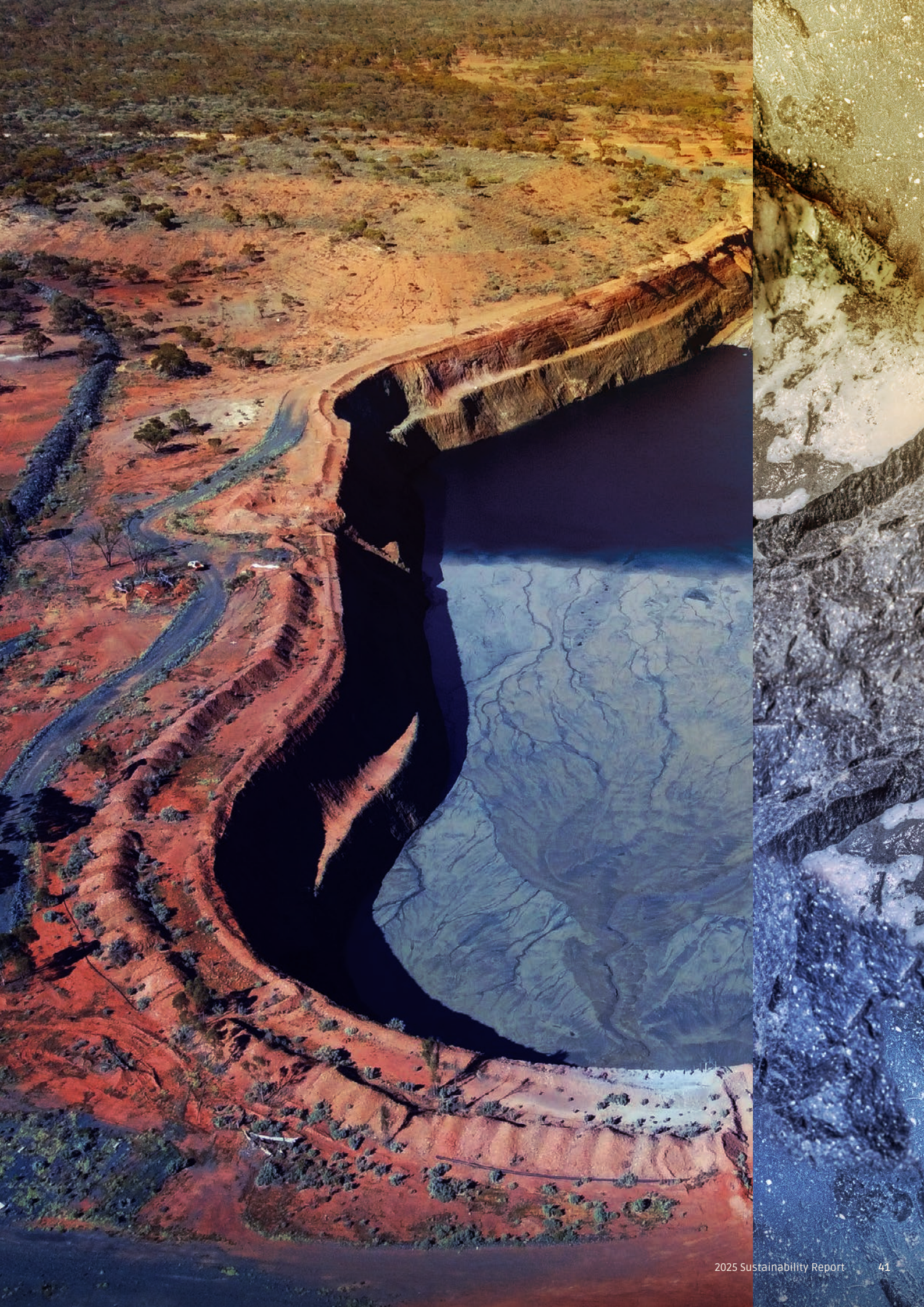
Tailings are managed safely and in full compliance with the Department of Local Government, Industry Regulation and Safety (LGIRS) requirements.

Tailings Storage Facilities (TSFs) are generally configured in two ways in the Western Australian mining industry:

- › Paddock-style TSFs which are constructed above ground and require approvals every one to two years for each lift, leading to more frequent regulatory submissions and a larger environmental footprint.
- › In-pit TSFs make use of mined-out voids, typically with longer approval periods and reduced disturbance of undisturbed land (see image opposite page).

Tailings operations are a joint effort between Ora Banda's processing team who are responsible for day-to-day compliance and the environment team, which conducts monthly environmental compliance inspections and annual geotechnical audits.

At Davyhurst, tailings from the 1.2 Mtpa Carbon in Pulp (CIP) processing plant are currently deposited into the Golden Eagle in-pit TSF, a solution that reduces land disturbance and supports long-term rehabilitation outcomes.





Case Study

Golden Eagle Tailings Storage Facility

The Golden Eagle TSF occupies land within the former Davyhurst Town Common, adjacent to the ex-Credo pastoral lease which is now managed by the Department of Biodiversity, Conservation and Attractions (DBCA). The TSF is also located near the historical Davyhurst township and the Golden Quest Discovery Trail.

Approach

The in-pit facility utilises a previously mined void, minimising new land disturbance and allowing for a more efficient post-closure rehabilitation pathway. It has been approved for a six-year period, significantly reducing the administrative effort and costs associated with shorter paddock-style approvals.

An active paddock-style TSF remains on care and maintenance, with regulatory approval for an additional lift. This dual-facility strategy ensures capacity and flexibility while supporting lower-impact options.

Water recovery initially occurs within the processing circuit where process water is recovered from a 'tailings thickener'. Additional process water is recovered from the TSF as the tailings product settles out. The supernatant pond is carefully managed to minimise the risk of process water migration outside of the facility. Operations are monitored daily by the processing team, with the environment team also conducting monthly groundwater monitoring assessments.

Impact

- › **Reuse** of previously disturbed land, lowering the environmental footprint.
- › **Reduced** regulatory and administrative workload through long-term approvals.
- › **Improved** water efficiency and reduced groundwater reliance.
- › **Strengthened** stakeholder confidence through safe, compliant management.

Outcomes



Six-year approval secured for Golden Eagle in-pit TSF.



Significant cost savings from reduced approval frequency.



Full compliance maintained through proactive inspections and rigorous operational standards.



Water Management

The remote location of Ora Banda's Projects, combined with the critical role of water in operations, makes the access to water the Company's highest environmental risk. Ensuring a secure, sustainable and compliant water supply is a top priority for maintaining operational resilience and meeting regulatory obligations.

Each project site is supported by its own licenced bore field, complemented by a central bore field servicing the main operational area. Water extraction volumes are monitored in line with ground water licences, with current data collection systems providing data for understanding overall consumption (Figure 7). In FY25, Ora Banda is proud to have reused 1,249,748 kL (88 per cent of total water usage in FY25) of water across the TSF and Project sites.

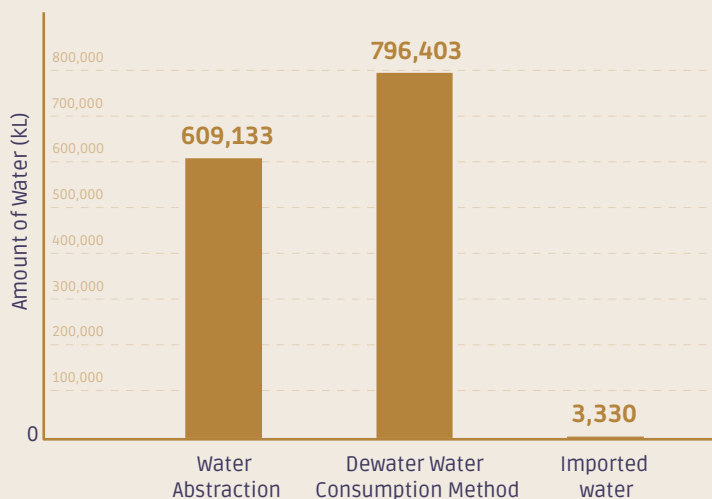


Figure 7: Amount of water consumed across Ora Banda's project sites

Ora Banda is taking steps to proactively manage and strengthen long-term water security and efficiency. The Company is currently developing a structured, site-wide water management strategy designed to:

- › map water flow inputs and outputs across all sites
- › define clear ownership and accountability for metering, monitoring and compliance
- › improve data granularity to enable targeted reduction initiatives
- › establish a water conservation plan that supports both operational efficiency, sustainability and compliance.

Water exploration programs are also underway on tenements to the west of current operations to secure additional water resources and future-proof potential expansion over the next decade. Findings will feed into Ora Banda's climate scenario analysis to ensure water-related risks are fully integrated into long-term planning.

Additional water monitoring infrastructure will be installed at critical points across the supply and usage network, providing more granular, location-specific data for processing, dust suppression, amenities and other operational activities. This enhanced visibility will enable the identification of efficiency opportunities, reduce unnecessary water consumption and support the development of a targeted water conservation strategy.

These initiatives align with Ora Banda's broader sustainability objectives of minimising environmental impacts, safeguarding long-term water security and promoting responsible water use.

Highlights

88%

Reused 1,249,748 kL (88 per cent of total water usage in FY25) of water across TSF and Project sites



Development of Ora Banda's Water Management Strategy

Land Rehabilitation

Ora Banda is committed to responsible mine closure and long-term land stewardship, recognising land rehabilitation as both a regulatory requirement and a core environmental responsibility. The Company's objective is to return disturbed areas to a stable, non-polluting condition, minimising residual impacts and supporting biodiversity.

Ora Banda's approved Mine Closure Plans (**Plans**) are designed to support this goal. In accordance with these Plans, Ora Banda promotes a progressive rehabilitation approach at the Missouri, Sand King and Riverina sites (Figure 1). This involves rehabilitating landforms during operations rather than waiting until the end of mining, enabling earlier environmental recovery, reducing long-term closure costs and building community and regulator confidence.

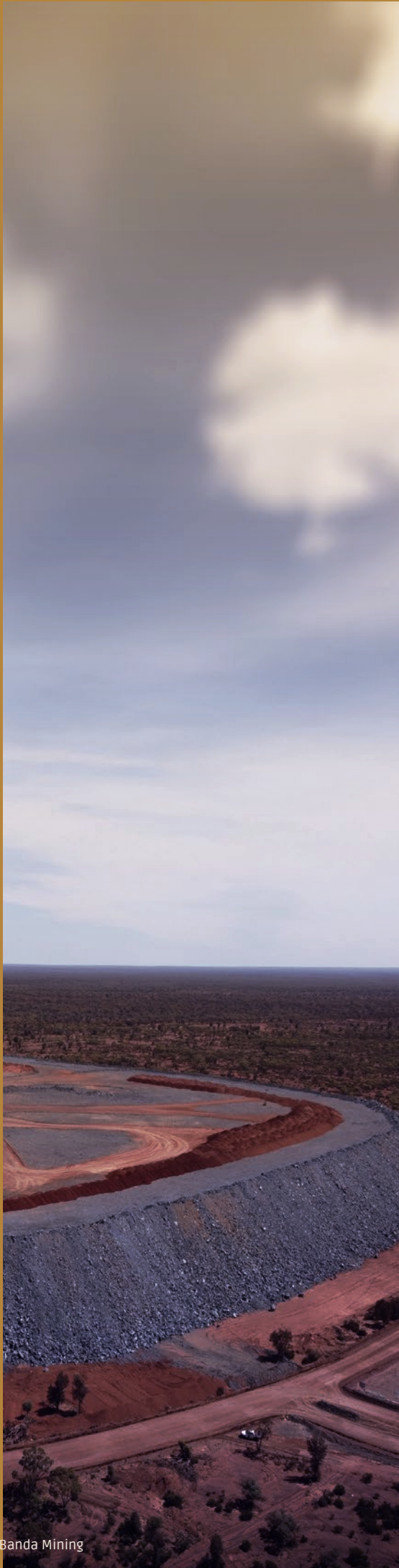
Rehabilitation measures are tailored to each site's environmental characteristics and landform requirements. Works have included landform profiling and erosion control, reapplication of stripped topsoil to promote natural regeneration, and the creation of crest mosaics to enhance water capture and habitat potential.

In previous years progressive rehabilitation of the Riverina eastern landform has been undertaken and is now showing signs of self-sustaining regrowth. The next phase of the Riverina progressive rehabilitation will target additional works that are planned for the north-western waste area, including contouring, top-dressing and visual landscape enhancements, with further rehabilitation to be undertaken progressively as mining advances. In FY25, rehabilitation continued at Siberia, with Phase 1 works on the Missouri and Sand King waste rock landforms delivering measurable environmental and operational benefits.

Beyond active operations, Ora Banda is addressing historic site closure across its tenement package. In FY25, the Company consulted with the DMPE to outline completion criteria for historical sites and undertook Landform Function Analysis (LFA) on six legacy landforms. This collaborative approach helps set practical closure expectations for historical constructed landforms.

The Company remains committed to progressive rehabilitation to ensure stable non-polluting landforms are achieved prior to completion of mine activities. Through this progressive rehabilitation program, Ora Banda is not only reducing future closure costs and environmental impacts, but also delivering earlier, more meaningful rehabilitation outcomes for future land uses.





Progressive Rehabilitation at Siberia

The Siberia Project lies 37 kilometres south-east of the Davyhurst Processing Plant, encompassing historical mining areas including the Sand King and Missouri open pits. In line with its progressive rehabilitation strategy, Ora Banda began rehabilitation earthworks at Missouri in December 2023 even before mining activities concluded in April 2024. By the end of April 2024, rehabilitation works at Missouri concluded and rehabilitation works at Sand King had commenced.

Approach

Rehabilitation works were scheduled within the active mining phase, leveraging existing crews and equipment to reduce mobilisation costs and deliver efficiencies. Activities in FY25 included:

- › profiling and erosion control on the Missouri waste rock landform
- › reapplication of topsoil removed during mining to enhance seed germination
- › creation of crest mosaics to improve water harvesting and habitat creation
- › planning for drone seeding in May 2026, which will use locally sourced provenance seeds.

Impact

Integrating rehabilitation into the operational schedule:

- › lowers future closure costs by reducing the scope of works required at end-of-mine-life
- › accelerates ecological recovery through earlier re-vegetation
- › builds trust with regulators and local communities by demonstrating ongoing land management
- › supports local economic participation via contractor engagement.



Outcomes

62 ha

62 ha of Phase 1
progressive rehabilitation
completed at the Missouri
waste rock landform

12 ha

12 ha of progressive
rehabilitation completed
at the Sand King East
waste rock landform

\$250k

\$250,000 injected into the
local economy through the
engagement of Kalgoorlie-
based Hamptons
Rehabilitation Contracting
for topsoil transport and
rehabilitation logistics

Waste and Hazardous Materials

Ora Banda recognises that effective waste and hazardous materials management is essential to protect the health and safety of employees and contractors, maintaining regulatory compliance and minimising environmental risks. The Company has implemented a structured, proactive approach, supported by upskilling department managers and line leaders on reporting requirements, expanding the Environmental team and investing in digital reporting tools to enable more timely and accurate data capture.

Hazardous Materials Management

As part of its mining processes, Ora Banda handles hazardous substances including cyanide, caustic acid, lime and hydrocarbons. To ensure these materials are managed safely, the Company applies standard safety procedures and cyanide management protocols and subscribes to ChemAlert, which provides all personnel with access to up-to-date safety data sheets. Processing operators receive hazardous materials awareness training and specific cyanide handling instruction, while fit testing ensures personal protective equipment is effective and provides a secure fit. Employees in high-exposure roles participate in occupational health and hygiene monitoring programs, including routine blood testing.

Waste Management

Ora Banda applies the waste management hierarchy of avoid, reduce, reuse, recycle, recovery, treat and dispose across its operations (Figure 8). Waste streams, including hazardous and non-hazardous materials, scrap metal, polypipe, tyres, wooden pallets, batteries and hydrocarbons, are segregated to minimise contamination, enable recycling and reduce landfill inputs.

To enhance waste tracking and performance monitoring in FY26, the Company will transition from manual, spreadsheet-based registers to a software-driven waste management database. This will enable more detailed trend analysis, support targeted waste reduction initiatives and further embed responsible resource management across the business.

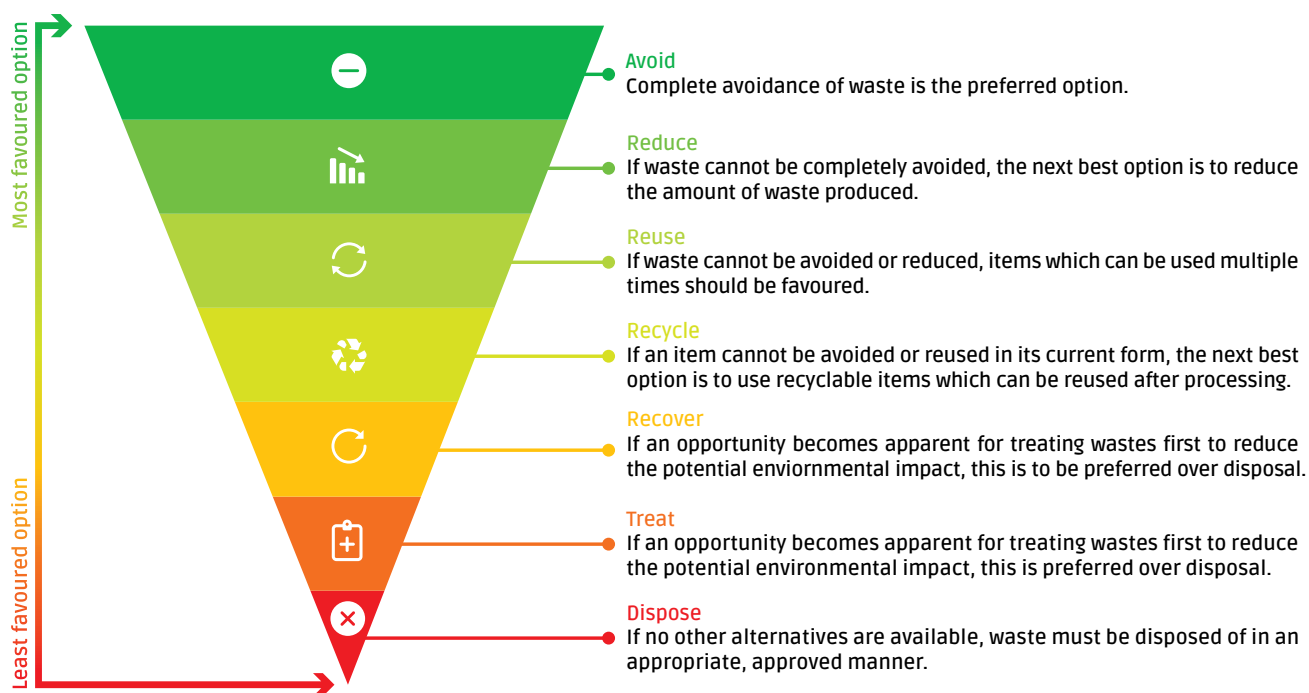


Figure 8: Ora Banda's waste management hierarchy





Bulk Scrap Metal Cleanup at Davyhurst

Mining operations generate scrap metal from decommissioned machinery, used liquid drums, redundant infrastructure and piping. If not managed properly, these materials can create safety hazards, increase fire risk, contribute to pollution and add to landfill. While Western Australia currently has no scrap metal regulations, a legislative review may introduce stricter controls. Proactive management of scrap metal demonstrates the Company's commitment to maintaining safe operations and minimising environmental impact.

Approach

As part of a broader housekeeping initiative, Ora Banda undertook a large-scale clean-up at the Davyhurst Processing Plant laydown focussed on recycling scrap metal in the area. Waste was first segregated into streams for offsite transport, including scrap metal, polypipe, tyres, wooden pallets, batteries and hydrocarbons. Licensed Kalgoorlie-based contractors, CD Dodds and Minesite Recycling, transported the waste streams offsite and processed the scrap metal for recycling. Weight data from the scrap metal recycling was provided to Ora Banda.

Impact

The clean-up reduced potential safety hazards, lowered fire risk, and improved the working environment for site personnel. Recycling of the scrap metal helps to reduce demand for raw resources and supports Ora Banda's commitment to sustainable operations and responsible waste management.

Outcomes

50.8

50.8 tonnes of scrap metal recycled



Significant improvement to site visual amenity



Improved safety and access to laydown area

Energy Efficiency and Emissions Management

Effective management of energy use and emissions is essential to Ora Banda's operational resilience, cost control and regulatory compliance. With remote mining operations, maintaining reliable fuel and electricity supply is critical, while effective emissions management is becoming increasingly important as the Company approaches key reporting thresholds. Ora Banda is taking a proactive approach by strengthening energy efficiency measures, enhancing data systems and preparing for mandatory climate reporting to support sustainable growth.

Energy Efficiency

Mining is highly energy-intensive, with diesel and electricity supporting the backbone of production. Ora Banda's remote location presents logistical challenges, particularly during extreme weather events that can delay deliveries of critical fuels such as gas and diesel. To ensure supply continuity and operational stability, the Company operates a hybrid electricity model, primarily self-generating power through gas and diesel generators, with a Western Power grid connection as a reliable backup.

Current data collection systems capture high-level energy use; however, more granular, department-level data is being sought to drive targeted efficiency gains. In FY26, Ora Banda will invest in enhanced energy monitoring and planning tools to identify optimisation opportunities that may lead to a reduction in the reliance on higher GHG-emitting fuels and strengthen long-term energy resilience.

Emissions Management

As the Company's operations expand, diesel consumption is bringing Ora Banda closer to the NGERS mandatory public reporting threshold, prompting a more structured approach to emissions tracking and reduction.

In preparation for NGERS and AASB S2 reporting, Ora Banda has continued the measurement of its Scope 1 and 2 emissions across its Projects and corporate operations (Table 8).

Table 8: Ora Banda's FY25 Scope 1 and 2 emissions

Facility	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Total (tCO ₂ -e)
Davyhurst Gold Project	23,856	898	24,754
Riverina-Mulline Project	19,243	0	19,243
Siberia Project	5,631	0	5,631
Ora Banda Corporate Office	0	21	21
Total (tCO₂-e)	48,730	919	49,648

By promoting energy efficiency and emissions management, Ora Banda is building the systems, skills and strategies needed to transition to a low-carbon, energy-efficient future. This integrated approach will strengthen operational resilience, ensure regulatory readiness, capture sustainability opportunities and deliver long-term value for stakeholders.



Ethics, Governance and Compliance

Ora Banda is committed to acting with integrity, transparency and accountability. Ethical behaviour and good governance are central to the Company's values-driven culture, guiding decision-making and supporting the Company's reputation. During FY25, Ora Banda refreshed some of its key governance policies and its risk management framework, providing a stronger foundation for delivering its strategy and ensuring ongoing compliance with legal and regulatory requirements.

Strong ethical, environmental and social performance ensures compliance with applicable laws while meeting stakeholder expectations. This section outlines Ora Banda's approach to:

- › Sustainable Value Management
- › Ethical Behaviour
- › Legal Compliance



Sustainable Value Management

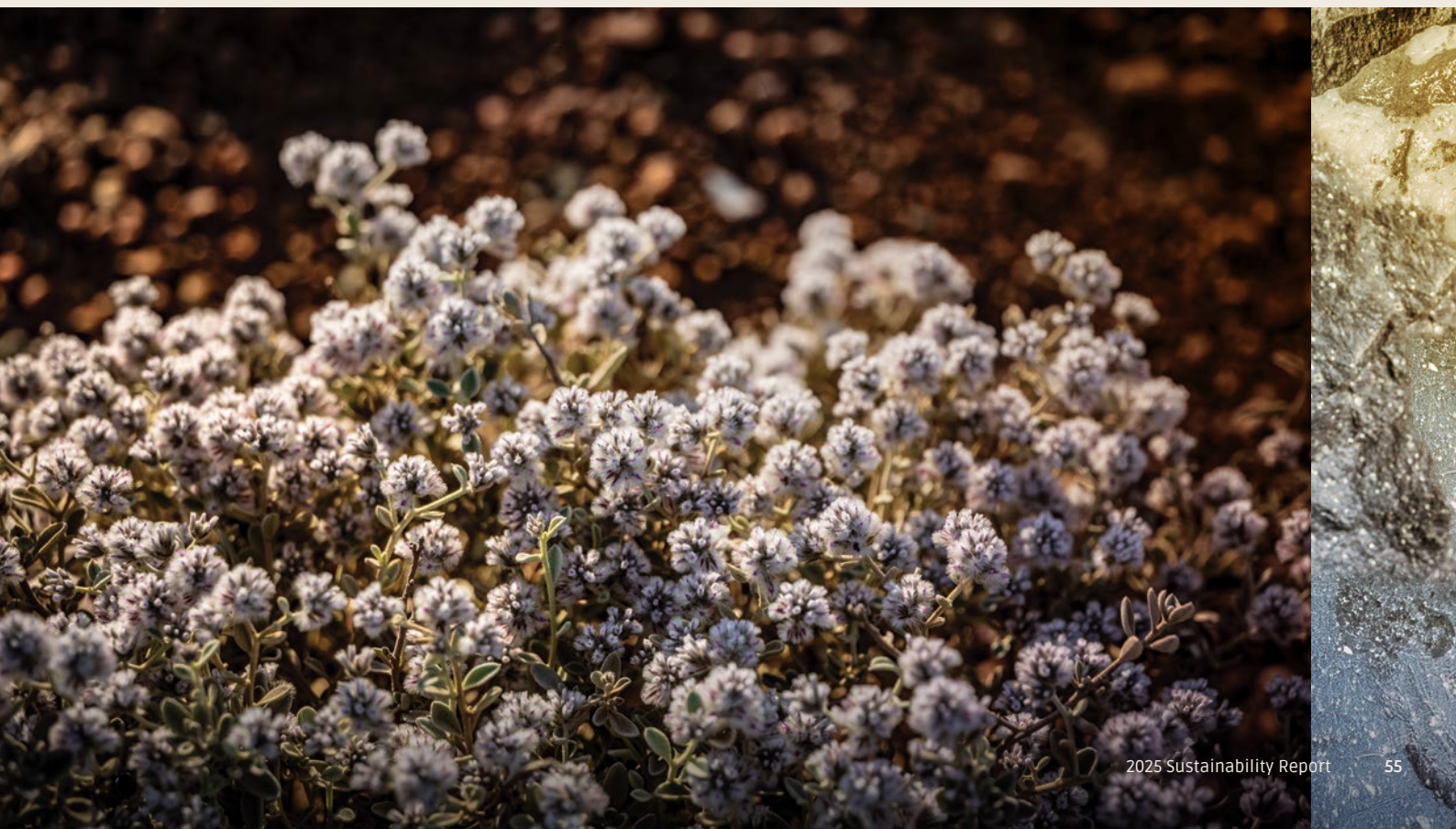
The Company's sustainable value management strategy is focused on disciplined capital allocation, organic growth and unlocking the long-term potential of its high-grade assets. By extending mine life, increasing production, and investing in exploration within its existing tenement package, the approach is focused on generating stakeholder value. A sustained focus on cost optimisation has driven margin improvement, with economies of scale supporting competitive all-in sustaining cost (AISC/oz) of \$2,693/oz⁷ across the portfolio, a \$74/oz reduction on FY24. For further information on the Company's operational and financial results, it is recommended to read this Sustainability Report in conjunction with Ora Banda's [2025 Annual Report](#).

Ora Banda is sustainably growing gold production to unlock long-term value for all stakeholders.

Since FY23, two high-grade underground mines have been commissioned, delivering transformational benefits. This has resulted in strong cash flow generation and positioned Ora Banda to capitalise on favourable gold prices. This strong performance has contributed to increased market capitalisation, bolstered investor confidence, and enhanced the Company's ability to access capital if required.

FY26 will see continued disciplined investment of \$86 million in mine development and infrastructure. A further \$73 million is allocated towards exploration and resource development, focussed on extending mine life of the Riverina and Sand King Underground mines, while rapidly advancing key prospects including Little Gem, Waihi and Round Dam.

⁷ ASX Announcement 29 July 2025



Ethical Behaviour

Ethical behaviour ensures a safe, respectful and inclusive workplace where integrity is non-negotiable. It reflects a commitment to responsible governance, transparency and value creation and builds trust-based relationships with all stakeholders.

Ora Banda's governance framework comprises a comprehensive suite of corporate governance policies, a fit for purpose risk management policy and risk management framework and internal controls, with the aim of providing a strong framework and practical means for ensuring good governance outcomes which meet the expectations of all stakeholders.

In FY25 Ora Banda:



Amended its Whistleblower Protection Policy and engaged Stopline, Australia's leading provider of whistleblowing programs. This service provides a hotline and customised, confidential and secure reporting platform.



Delivered targeted whistleblower training for Directors and senior executives, with rollouts planned for site leadership to ensure consistent expectations across the organisation.



Reviewed its risk management policy and framework, with the aim of providing a fit for purpose policy and improving the clarity of the critical concepts and elements required of a risk framework aligned with international standards (ISO:31000).



Reviewed and updated village rules and behavioural obligations for both employees and contractors.




Expanded our incident management system InControl, to strengthen its focus on psychosocial factors, where psychosocial incidents are logged, escalated and reviewed. Incident data is reported at Board level, ensuring psychosocial matters are treated through the same process as physical safety incidents and enabling the Board to actively monitor, question and influence organisational culture.



Conducted a safety culture deep dive with a third-party consultant, focusing on team dynamics, trust and communication behaviours.



Refreshed its Securities Trading Policy and Continuous Disclosure Policy.

A full-page background image showing a close-up, side profile of a construction worker. The worker is wearing a red hard hat with a headlamp, safety glasses, and a high-visibility orange and yellow jacket. They are holding a clipboard with a pen and looking down at a document. The background is dark and out of focus, showing construction equipment. A vertical wooden plank is visible on the right edge of the image.

The Company's commitment to ethics is deeply connected to its values, which are embedded in behavioural expectations, and reflected in initiatives such as **Respect @OBM**. They are also reinforced through company-wide training and communication channels such as OBMX.

In FY25, Ora Banda achieved strong employee engagement survey results in trust, respect and alignment with values, alongside increased participation in psychosocial risk reviews. This reflects a growing culture of psychological safety, Board-level oversight of wellbeing and openness to continuous improvement.

Legal Compliance

Ora Banda recognises legal compliance as a key enterprise risk and strengthened its risk management systems in FY25. Executive management have ownership of legal compliance within their areas, supported by internal legal counsel and external legal advisers. Ora Banda's Audit and Risk Management Committee assists the Board with overseeing compliance with applicable laws and receives quarterly compliance reports from management. More information on the Company's Risk Management and Risk Appetite Frameworks can be found in its 2025 Annual Report and 2025 Corporate Governance Statement.

A commitment to compliance safeguards Ora Banda's social licence to operate, underpinned by a comprehensive suite of corporate governance and operational policies aligned with the ASX Corporate Governance Principles.

Ora Banda subscribes to *Workplace Safety Australia* and *Workplace Enviro Australia*, which provide regular updates on legislative changes across jurisdictions and sectors. These updates are communicated through targeted channels, including pre-shift meetings, to ensure relevance and effectiveness.

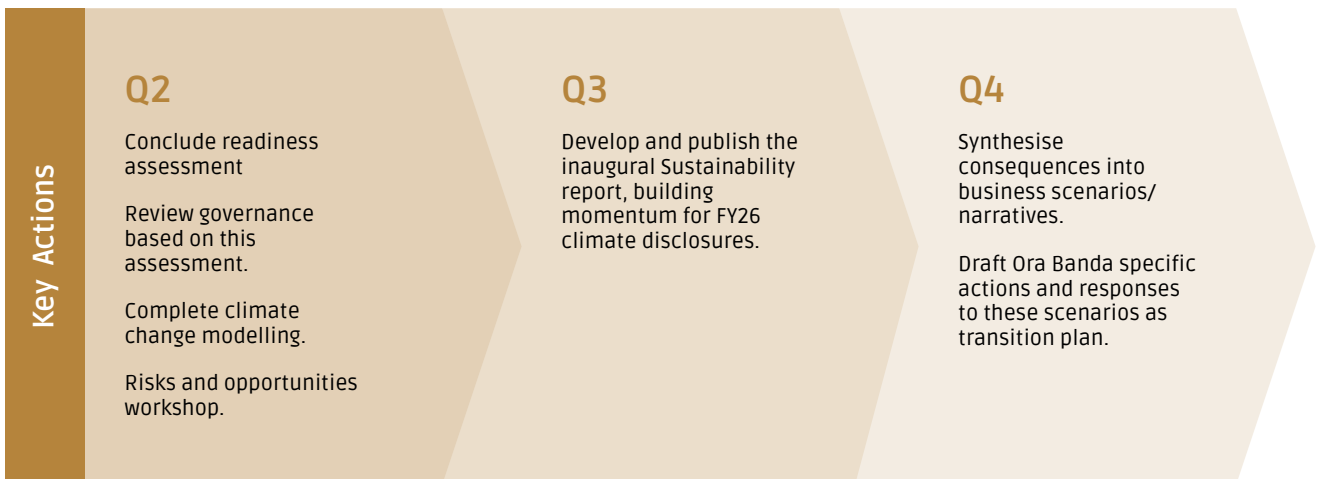
The Company is an active member of the Association of Mining and Exploration Companies and the Chamber of Minerals and Energy, providing a connection to industry trends, regulatory changes, and emerging best practices.

AASB S2 Reporting

In FY25, the Company began preparations for the Australian Sustainability Reporting Standards AASB S2 *Climate-related Disclosures*. This involved engaging subject matter experts who conducted a readiness assessment against the AASB S2 requirements, a climate-governance review and a climate-related risks and opportunities workshop. Based on these findings, an AASB S2 compliance roadmap was developed, outlining a phased approach to achieve full compliance (Figure 9). These preparations will continue into 2026 as Ora Banda prepares for its first Climate Statement for the FY26 reporting period.



2025 Calendar Year



2026 Calendar Year

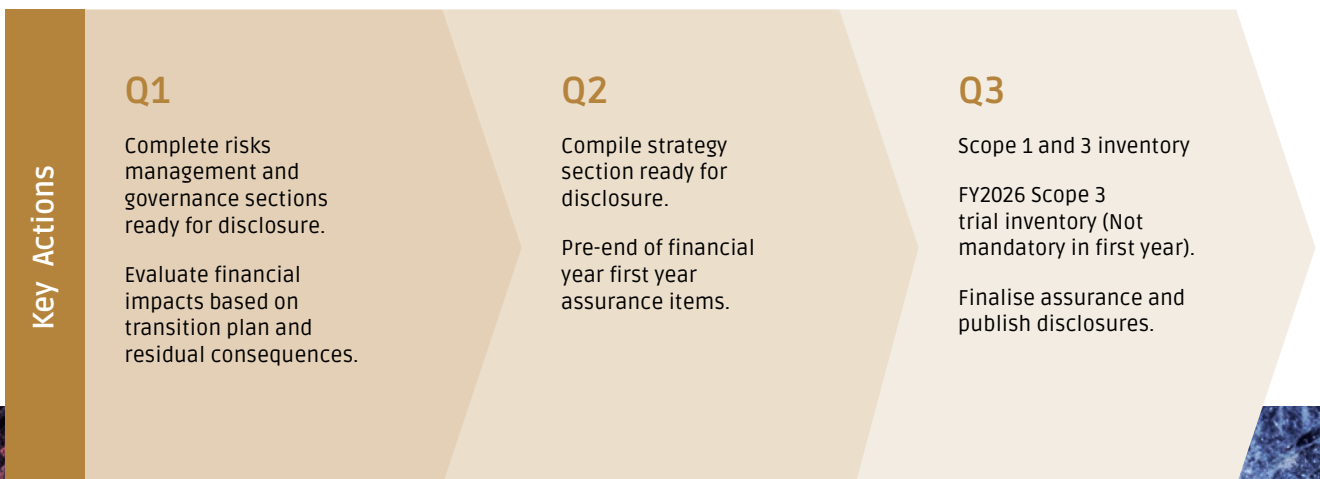


Figure 9: Ora Banda's AASB S2 Compliance Roadmap



Appendices



Glossary

AASB S2	Australian Sustainability Reporting Standards AASB S2 <i>Climate-related Disclosures</i>
AISC	All-in Sustaining Cost
ASRS	Australian Sustainability Reporting Standard
AUD	Australian Dollars
DBCA	Department of Biodiversity, Conservation and Attractions
DMPE	Department of Mines, Petroleum and Exploration
ESG	Environmental, Social, and Governance
FIFO	Fly-in-Fly-out
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HPA	Heritage Protection Agreement
HSET	Health, Safety, Environment and Training
LFA	Landform Function Analysis
LIFR	Lead Indicator Frequency Rate
LTI	Lost-Time Injury
LTIFR	Lost-Time Injury Frequency Rate
LTIP	Long-term Incentive Plan
NGERS	National Greenhouse and Energy Reporting Scheme
SASB	Sustainability Accounting Standards Board
STI	Short-term Incentives
TNA	Training Needs Analysis
TSFs	Tailings Storage Facilities
TRIFR	Total Recordable Injury Frequency Rate

GRI Content Index

Statement of Use	GRI 1
Ora Banda has reported the information cited in this GRI content index for the FY25 period with reference to the GRI Standards and the Company's approach to the management of its most material ESG topics.	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	About this Report
	2-2 Entities included in the organisation's sustainability report	About this Report
	2-3 Reporting period, frequency and contact point	About this Report
	2-6 Activities, value chain, and other business relationships	Our Projects
	2-7 Employees	Diversity, Equity and Inclusion
	2-9 Governance structure and composition	Our Leadership
	2-11 Chair of the highest governance body	Our Leadership
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance
	2-16 Communication of critical concerns	Ethical Behaviour
	2-22 Statement on sustainable development strategy	From the MD and CEO and From the Sustainability Committee Chair
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Behaviour
	2-27 Compliance with laws and regulations	Legal Compliance
	2-28 Memberships associations	Legal Compliance
	2-29 Approach to stakeholder engagement	Our Focus Areas
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
	3-3 Management of material topics	Our Focus Areas

GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Land Rehabilitation
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	FY25 Annual Report
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Local Content
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Local Content
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management
	303-5 Water consumption	Water Management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Management
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions Management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste and Hazardous Materials
	306-2 Management of significant waste-related impacts	Case study: Bulk Scrap Metal Cleanup at Davyhurst
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Remuneration and Benefits
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safety, Security and Wellbeing
	403-3 Occupational health services	Safety, Security and Wellbeing
	403-5 Worker training on occupational health and safety	Safety, Security and Wellbeing
	403-6 Promotion of worker health	Safety, Security and Wellbeing
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety, Security and Wellbeing
	403-9 Work-related injuries	Safety
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion

SASB Content Index - Metals and Mining

The SASB's Sustainable Industry Classification System (SICS) tool allows for listed companies to determine the most applicable SICS industry and the associated SASB Standard. Using the SICS tool, Ora Banda is classified under the Metals and Mining SICS Industry.

Topic	Metric	Code	Location
Greenhouse Gas Emissions	Gross global Scope 1 emissions	EM-MM-110a.1	Emissions Management
	Percentage covered emissions-limiting regulations	EM-MM-110a.1	Emissions Management
Water Management	Total water withdrawn	EM-MM-140a.1	Water Management
	Total water consumed	EM-MM-140a.1	Water Management
Waste & Hazardous Materials Management	Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10	Waste and Hazardous Materials
Biodiversity Impacts	Description of environmental management policies and practices for active sites	EM-MM-160a.1	Environmental Responsibility
Security, Human Rights & Rights of Indigenous Peoples	Percentage of proved and probable reserves in or near indigenous land	EM-MM-210a.2	Aboriginal Cultural Heritage
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-MM-210a.3	Case study: Cultural Heritage Engagement with the Marlinyu Ghoorlie Group
Workforce Health & Safety	(1) All-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	EM-MM-320a.1	Safety, Security and Wellbeing
Tailings Storage Facilities Management	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	EM-MM-540a.2	Tailings Management





Disclaimer

This Report contains summary information about Ora Banda Mining Ltd ABN 69 100 038 266 (Ora Banda Mining or the Company) and its activities based on information available at the time of preparing the Report. The information contained in this Report is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth). The information contained in this Report is a summary only and should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au. The historical information in this Report is, or is based upon, information that has been released to the ASX. This Report is authorised for release by the Ora Banda Mining Board.

Forward-looking Statements and Forecasts

This Report contains forward-looking statements which may be identified by words such as "forecast", "target", "outlook", "guidance", "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions (including, for example, an assumption that the Memorandum of Understanding dated 10 July 2025 with Norton Gold Fields ("MOU") will result in a binding ore sale agreement) that, as at the date of this Report, are expected to take place.

Such forward-looking statements are provided as a general guide only, are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. When forecasting or providing guidance on costs and production the Company has taken into account factors including current operating costs, design, plans of the Company and the MOU, in addition to cost escalation, required personnel numbers and inputs including capital estimates, submitted tender rates from contractors and suppliers, and average industry productivity and mining specification metrics. These and other factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements. The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Report, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Disclaimer

The Company and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representation regarding, and take no responsibility for, any part of this Report and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representation contained in this Report. In particular, this Report does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.



Ora Banda Mining Ltd

ACN 100 038 266

Principal and Registered Office

Level 2, 1 Hood Street
Subiaco WA 6008

Telephone

+61 8 6365 4548

Toll Free

1300 035 592

Email

admin@obmltd.com.au

Postal Address

PO Box 1868
Subiaco WA 6904

orabandamining.com.au

