

Exploration & Resource Drilling Commenced

Drilling underway with initial assay results pending

Summary:

- Resource definition infill drilling program at Riverina in progress
- Regional exploration drill programs at the Mt Ida and the Queen of Hearts prospects completed
- A total of 5,607 samples from previous exploration programs dispatched for analysis
- Recruitment of key personnel in progress with five new starters commencing during the week.
- Well-funded to pursue Company objectives on resource drill out, detailed mine planning and regional exploration programs

Ora Banda Mining Limited (ASX:OBM) (“Ora Banda”, “Company”) is pleased to confirm that the Company’s planned exploration drilling program and the Company’s planned high impact resource drill out program have both now commenced.

Regional Exploration Drilling

As part of the Company’s overall regional exploration program, in the first full week since re listing a five hole RC drill program (580 m) at the Mt Ida prospect and a two hole RC drill program (200 m) at the Queen of Hearts prospect have been completed (*see Figure 1 – Drilling in Progress at Mt Ida*).

Samples from these two programs have been logged and are currently awaiting assay.

Resource Infill Drilling

The Company’s planned resource infill drilling program at Riverina has also commenced with a total of 600 metres of RC drilling completed to date. The first group of samples from this program are currently in the process of being logged in preparation for assay.

Assays Pending

A total of 2,568 diamond core samples from eight previously drilled holes in the high grade Waihi area that were not assayed at the time of drilling due to prior funding constraints, have been dispatched to multiple laboratories (SGS in Kalgoorlie & Nagrom in Perth) to expedite analysis. Assay results from these core samples are anticipated in the coming weeks (*See Figures 2 & 3 long section showing location of previous diamond drill holes in for assay*).

A further 2,684 diamond core, RC and auger samples from previous exploration programs that were similarly not assayed at the time due to prior funding constraints have also been dispatched to laboratories in both Kalgoorlie and Perth for analysis. Assay results for these samples are also anticipated in the coming weeks.



Recruitment

To meet its planned schedule the Company continues to ramp up its recruitment program with five new starters commencing with the Company during the week.

Managing Director Comment

Ora Banda Managing Director, David Quinlivan, said:

“After a period of instability, we are particularly excited to be now getting on with the job of executing our resource drill out and exploration plans. Ora Banda’s tenements are within a region that is home to a number of world-class orebodies and we believe the exploration potential within this tenure is high. We are well funded to target both new discoveries and complete the drilling and feasibility work necessary in order to allow a disciplined production restart.”

Investor & Media Queries:

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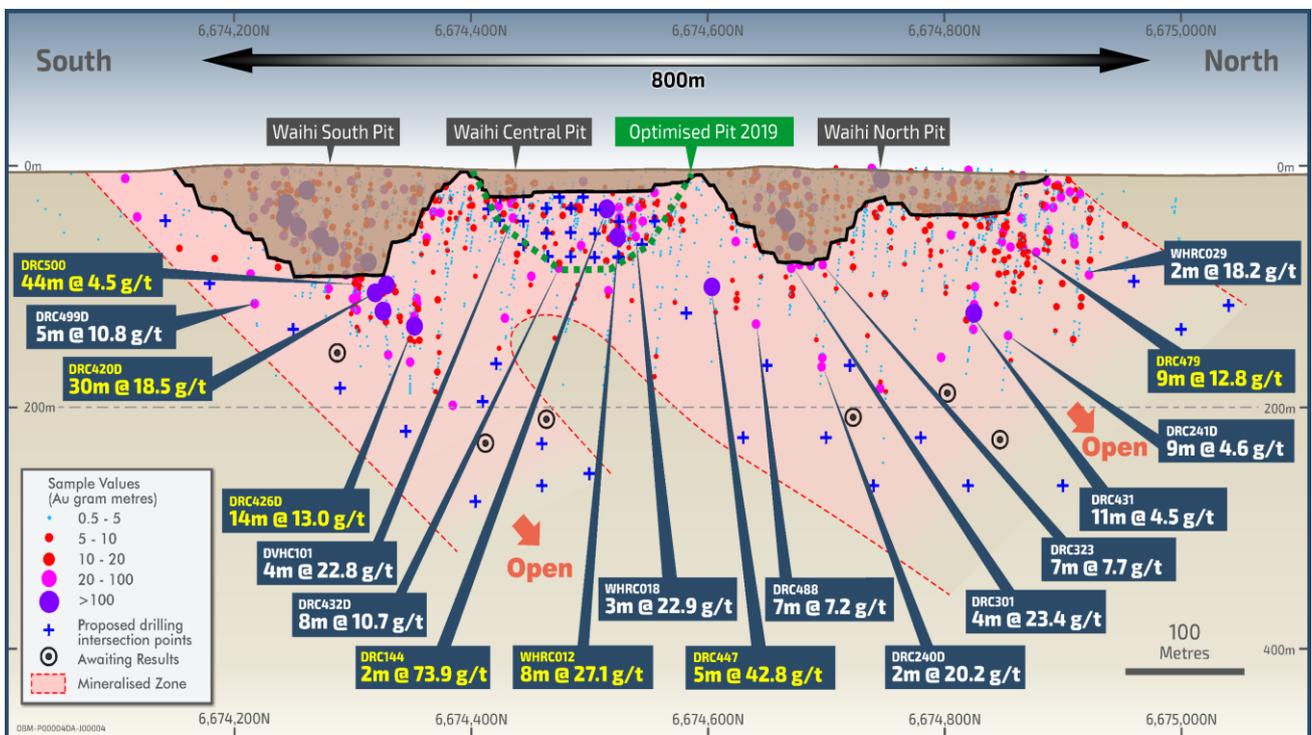
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Figure 1: Drilling in progress at the Mt Ida Prospect during the week

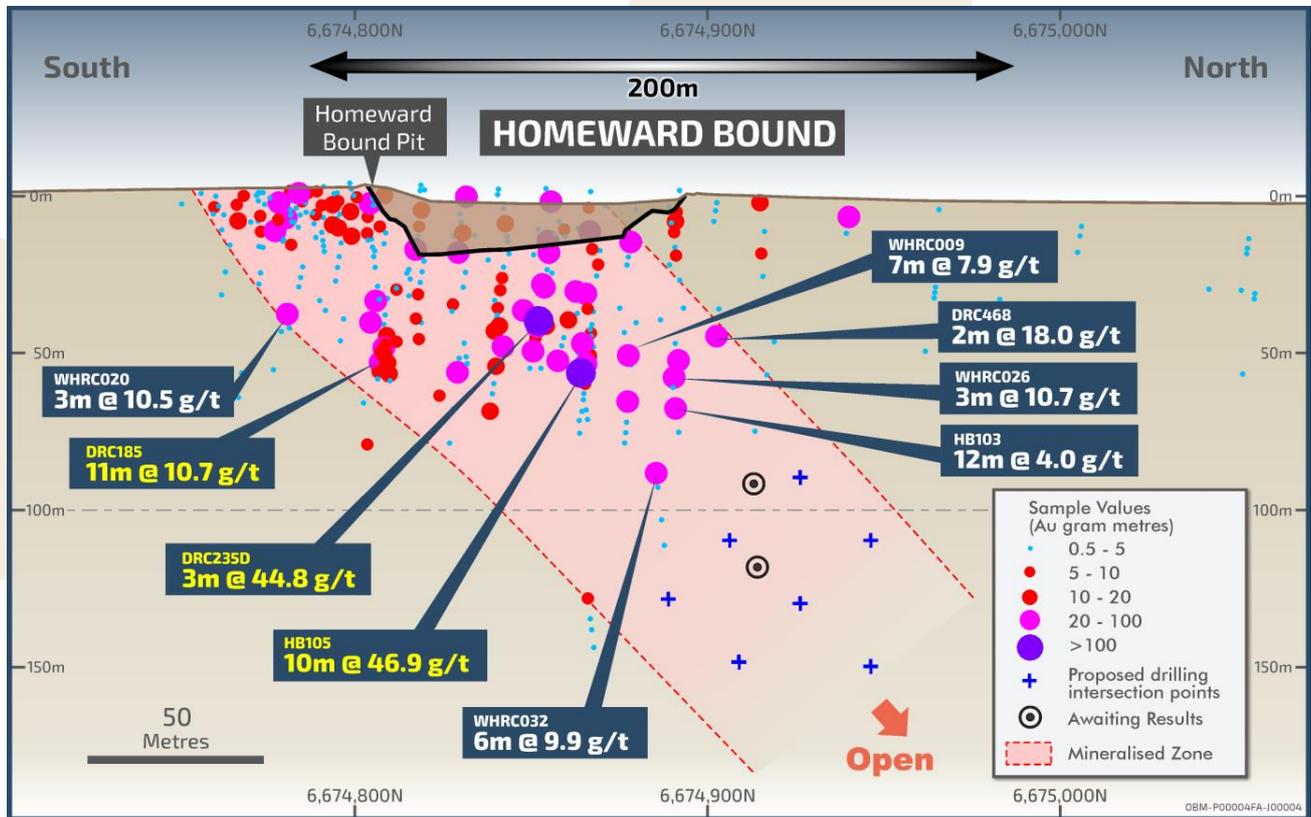


Figure 2: Waihi Main Lode - long section showing location of previous diamond drill holes in for assay



For full details refer to Prospectus dated 30 April 2019.

Figure 3: Homeward Bound Lode - long section showing location of previous diamond drill holes in for assay



For full details refer to Prospectus dated 30 April 2019.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 30 April 2019.