

JUNE 2019 – QUARTERLY ACTIVITIES REPORT

Recapitalisation Process Completed & Securities Requoted on ASX

Highlights for the 3 Months to 30 June 2019:

- **\$30 million fund raising completed**
 - **Deed of Company Arrangement (DOCA) effectuated**
 - **Well funded to undertake nominated exploration and resource drill out work programs**
 - **New board appointed**
 - **Securities reinstated to official quotation on ASX**
 - **Exploration and resource drill programs have commenced**
 - **Samples collected from previous work programs dispatched for analysis**
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Ora Banda Mining Limited (ASX:OBM) (“Ora Banda”, “Company”) is pleased to report on its activities for the June quarter, a quarter in which the Company’s securities were reinstated to official quotation on ASX (28 June 2019) after a successful \$30 million recapitalisation process.

Following completion of the recapitalisation Ora Banda is now debt free with \$14.1 million cash at bank and a compelling resource drilling and exploration program to be undertaken over the coming 12 month period.

Resource & Reserve Drilling

Detailed planning in preparation for the recommencement of resource and reserve drilling operations continued during the quarter with a focus on resource infill, resource conversion and extensional programs at five key prospects.

Riverina

Riverina is the first of the Company’s five key prospects on which a resource drill out program has been planned. A drill rig mobilised to site at the end of the June Quarter and commenced drilling at Riverina shortly thereafter.

Regional Exploration

Regional exploration activity during the quarter was limited to ensuring minimum required expenditure commitments were met.

Five RC holes (580 metres) were completed at the Juniper prospect (Mt Ida) during the quarter to follow up several coincident (auger and RAB) anomalies and to test the area adjacent to old mine workings previously mapped in the area. The Juniper Prospect mineralisation is hosted in a fine to medium grain amphibolite with the gold associated with a shear hosted quartz vein, similar in nature to that of the high-grade Mt Ida deposit.

Samples from the Juniper Prospect have been submitted into the assay laboratory for analysis.

Two RC holes (220 metres) were completed at the Tyred Cow Prospect (Lady Ida) during the quarter to follow up several coincident (auger and RAB) anomalies. Tyred Cow is a prospect located between Salmon Gums and Two Gums Dam in sand-covered area void of outcrop.

Samples from the Tyred Cow Prospect have been submitted into the assay laboratory for analysis.

Corporate

Capital Structure

At the date of this report the issued capital of the Company is:

Fully Paid Ordinary Shares	486,419,962
Unlisted Options	43,733,913

Strong Cash Position

The Company has a strong, well capitalised balance sheet that is free of all debt and creditor claims.

Cash at 30 June 2019 was \$14,142,472.

Marketing

As part of the recapitalisation process Ora Banda undertook an extensive marketing campaign in Australia, Hong Kong, Switzerland, United Kingdom, United States of America and Canada. The Company maintains a proactive approach to promoting the Company and its activities.

Events Post 30 June 2019

Please refer to the Company's ASX Announcement dated 29 July 2019 for the latest update on resource drilling and regional exploration activities post 30 June 2019 which detailed the assay results from samples collected from previous work programs that were dispatched for analysis during the quarter.

For more information about Ora Banda and its projects please visit our website at www.orabandamining.com.au

For further information please contact

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Managing Director
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Tenement Holdings at 30 June 2019

Tenement Reference	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
E16/0337	Granted	100%	-	-
E16/0344	Granted	100%	-	-
E16/0456	Granted	100%	-	-
E16/0473	Granted	100%	-	-
E16/0474	Granted	100%	-	-
E16/0475	Granted	100%	-	-
E16/0480	Granted	100%	-	-
E16/0482	Granted	100%	-	-
E16/0483	Granted	100%	-	-
E16/0484	Granted	100%	-	-
E16/0486	Granted	100%	-	-
E16/0487	Granted	100%	-	-
E24/0203	Granted	100%	-	-
E29/0640	Granted	100%	-	-
E29/0889	Granted	100%	-	-
E29/0895	Granted	100%	-	-
E29/0955	Granted	100%	-	-
E29/0964	Granted	100%	-	-
E30/0333	Granted	100%	-	-
E30/0335	Granted	100%	-	-
E30/0338	Granted	100%	-	-
E30/0454	Granted	100%	-	-
E30/0468	Granted	100%	-	-
E30/0490	Granted	100%	-	-
E30/0491	Granted	100%	-	-
E30/0504	Pending	100%	-	-
G30/0006	Pending	100%	-	-
G30/0007	Pending	100%	-	-
L15/0224	Granted	100%	-	-
L16/0058	Granted	100%	-	-
L16/0062	Granted	100%	-	-
L16/0072	Granted	100%	-	-
L16/0073	Granted	100%	-	-
L16/0103	Granted	100%	-	-
L24/0085	Granted	100%	-	-
L24/0115	Granted	100%	-	-
L24/0170	Granted	100%	-	-

Tenement Holdings at 30 June 2019



Tenement Reference	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
L24/0174	Granted	100%	-	-
L24/0188	Granted	100%	-	-
L24/0224	Granted	100%	-	-
L24/0233	Granted	100%	-	-
L24/0240	Pending	100%	-	-
L29/0074	Granted	100%	-	-
L30/0035	Granted	100%	-	-
L30/0037	Granted	100%	-	-
L30/0066	Granted	100%	-	-
L30/0069	Pending	100%	-	-
M16/0262	Granted	100%	-	-
M16/0263	Granted	100%	-	-
M16/0264	Granted	100%	-	-
M16/0268	Granted	100%	-	-
M16/0470	Granted	100%	-	-
M24/0039	Granted	100%	-	-
M24/0115	Granted	100%	-	-
M24/0159	Granted	100%	-	-
M24/0208	Granted	100%	-	-
M24/0376	Granted	100%	-	-
M24/0634	Granted	100%	-	-
M24/0660	Granted	100%	-	-
M24/0663	Granted	100%	-	-
M24/0664	Granted	100%	-	-
M24/0665	Granted	90%	-	-
M24/0683-I	Granted	100%	-	-
M24/0686	Granted	100%	-	-
M24/0757	Granted	100%	-	-
M24/0772-I	Granted	100%	-	-
M24/0797	Granted	100%	-	-
M24/0845	Granted	100%	-	-
M24/0846	Granted	100%	-	-
M24/0847	Granted	100%	-	-
M24/0848	Granted	100%	-	-
M24/0915-I	Granted	100%	-	-
M24/0916	Granted	100%	-	-
M24/0960	Granted	100%	-	-

Tenement Holdings at 30 June 2019

Tenement Reference	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
M24/0973	Pending	100%	-	-
M29/0002	Granted	100%	-	-
M29/0165	Granted	95%	-	-
M29/0422	Granted	100%	-	-
M30/0102	Granted	100%	-	-
M30/0103	Granted	100%	-	-
M30/0111	Granted	100%	-	-
M30/0123	Granted	100%	-	-
M30/0126	Granted	100%	-	-
M30/0157	Granted	100%	-	-
M30/0187	Granted	100%	-	-
M30/0253	Granted	100%	-	-
M30/0255	Granted	100%	-	-
M30/0256	Granted	100%	-	-
P16/2888	Granted	100%	-	-
P16/2889	Granted	100%	-	-
P16/2921	Granted	100%	-	-
P16/2922	Granted	100%	-	-
P24/4395	Granted	100%	-	-
P24/4396	Granted	100%	-	-
P24/4400	Granted	100%	-	-
P24/4401	Granted	100%	-	-
P24/4402	Granted	100%	-	-
P24/4403	Granted	100%	-	-
P24/4750	Granted	100%	-	-
P24/4751	Granted	100%	-	-
P24/4754	Granted	100%	-	-
P24/5073	Granted	100%	-	-
P24/5074	Granted	100%	-	-
P24/5075	Granted	100%	-	-
P29/2328	Granted	100%	-	-
P29/2397	Granted	100%	-	-
P29/2398	Granted	100%	-	-
P29/2399	Granted	100%	-	-
P29/2400	Granted	100%	-	-
P29/2401	Granted	100%	-	-
P29/2402	Granted	100%	-	-

Tenement Holdings at 30 June 2019



Tenement Reference	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
P29/2403	Granted	100%	-	-
P29/2404	Granted	100%	-	-
P29/2405	Granted	100%	-	-
P29/2406	Granted	100%	-	-
P29/2407	Granted	100%	-	-
P30/1122	Granted	100%	-	-

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Ora Banda Mining Ltd

ABN

69 100 038 266

Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	118	6,429
1.2 Payments for		
(a) exploration & evaluation	(327)	(2,402)
(b) development	-	-
(c) production	(247)	(5,874)
(d) staff costs	(3,170)	(9,084)
(e) administration and corporate costs	(12,137)	(14,133)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(3)	(190)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(15,766)	(25,254)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(1,565)
(b) tenements (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	3,215
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	1,650

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	7,946	7,946
3.2 Proceeds from issue of convertible notes	22,244	31,144
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(1,349)	(1,349)
3.5 Proceeds from borrowings	650	650
3.6 Repayment of borrowings	(650)	(650)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	28,841	37,741

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,067	5
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(15,766)	(25,254)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	1,650
4.4 Net cash from / (used in) financing activities (item 3.10 above)	28,841	37,741

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	14,142	14,142

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	14,142	1,067
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	14,142	1,067

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000

-

-

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000

57

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Payments made to directors for consulting fees
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Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	3,068
9.2 Development	308
9.3 Production	-
9.4 Staff costs	903
9.5 Administration and corporate costs	615
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	4,894

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E16/480	Reduction	100%	100%
	E16/482	Reduction	100%	100%
	E16/483	Reduction	100%	100%
	E16/484	Reduction	100%	100%
	E16/486	Reduction	100%	100%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



31 July 2019

Sign here:
(Director/Company Secretary)

Date:

Tony Brazier

Print name:

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.