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ASX ANNOUNCEMENT

29 January 2026

December 2025 – QUARTERLY ACTIVITIES REPORT

Organic growth strategy gathers momentum with record production and outstanding exploration success paving the way for a strong H2 FY26

Highlights

- LTIFR of 0.6, TRIFR 11.9
- Record gold produced (including attributable equivalent production) for the quarter totalled 32,036oz, a 5% increase on the September quarter, with 31,247oz of gold sold
- Impressive half-on-half ramp up with gold production increasing by 39% compared to 2H FY25
- YTD FY26 production of 62,631oz and sales of 62,583oz
- Closing cash up $32.8 million to $155.4 million (compared to 30 Sept 2025). This cash growth came after $57.9 million was spent on capital, resource development and exploration coupled with $8.3 million of Put Option premiums paid
- Outstanding exploration results at Waihi[1], Little Gem/Riverina[2] and Sand King[3], providing an exciting pathway to future new mining developments
- AISC/oz for the quarter of $3,505/oz sold, a 22% increase on the previous quarter primarily attributable to the higher tonnage processed via third party milling, resulting in a ~$360/oz increase in third party processing costs compared to prior quarter
- $63 million internally funded investment approved to advance key growth projects[4] in FY26, including A$10 million to advance work on a new 3mtpa mill
- Updated FY26 Capital and AISC guidance:
    - Based on the expected ramp up in Sand King and Riverina production, FY26 Production guidance is retained at 140-155koz, although expected to be towards the lower end of the range
    - FY26 AISC of $3,250/oz – $3,350/oz (from $2,800 - $2,900) reflecting increased tonnage through third party processing at a higher cost linked to the rising gold price
    - Growth Capital of A$143 million (from A$86 million), incorporating key growth initiatives[4]

Ora Banda Mining Ltd (ASX: OBM) ("Ora Banda" or "the Company") is pleased to report its activities for the December 2025 quarter, during which the Company continued to show positive progress in production ramp-up across its Davyhurst operations, deliver exploration success across the portfolio and take important steps in realising the Company's organic growth strategy.

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[1] *Refer ASX Announcement 15 January 2026 "High-grade Results at Golden Pole expands Waihi's mineralisation envelope"*
[2] *Refer ASX Announcement 23 October 2025 "Outstanding Drill Results continues to expand Little Gem and Riverina"*
[3] *Refer ASX Announcement 18 December 2025 "Sand King Drilling Confirms Significant Mineralisation Extensions in the Northern Corridor"*
[4] *Refer ASX Announcement 28 January 2026 "Investment Approved to Advance Key Growth Projects"*

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Managing Director's Comment

Ora Banda's Managing Director, Luke Creagh, said:

"The Company continues to deliver its organic growth strategy, with production expected to increase in the second half of FY26 as mining volumes increase at both operations."

"Importantly, the $73 million investment in exploration and resource development drilling across the Project in FY26 continues to yield strong results, underpinning the recent decision to approve a number of additional capital growth projects."

Improving underground mining volumes drive 39% half-on-half gold production

The Company is continuing to see mining volume growth at both operations as production continues to ramp up at Riverina and Sand King Undergrounds. Total ore tonnes in the December 2025 quarter increased by 29% at Sand King and 12% at Riverina compared with the September 2025 quarter.

The Company expects stronger production from both operations across the second half of FY26.

During the quarter, the Company strengthened its cash position, increasing by $32.8 million over the quarter to $155.4 million. This was achieved while investing $57.9 million in capital projects, resource development and exploration as follows:

- $22.6 million on Riverina & Sand King Underground development (sustaining & growth);
- $12.3 million on growth and sustaining infrastructure; and
- $22.9 million on resource development & exploration activities.

The closing cash is also after $8.3 million paid for Put Option premiums, including $3.6 million for existing deferred premiums and $4.7 million for new Put Options over 41.7koz for January to June 2026 at an exercise price of A$6,000/oz.

Third party volumes increased during the December quarter, reflecting the current throughput constraints at the existing Davyhurst processing facility, as mining volumes increase. A total of 135.6kt was hauled, representing a 145% (80.2kt) increase from the prior quarter.

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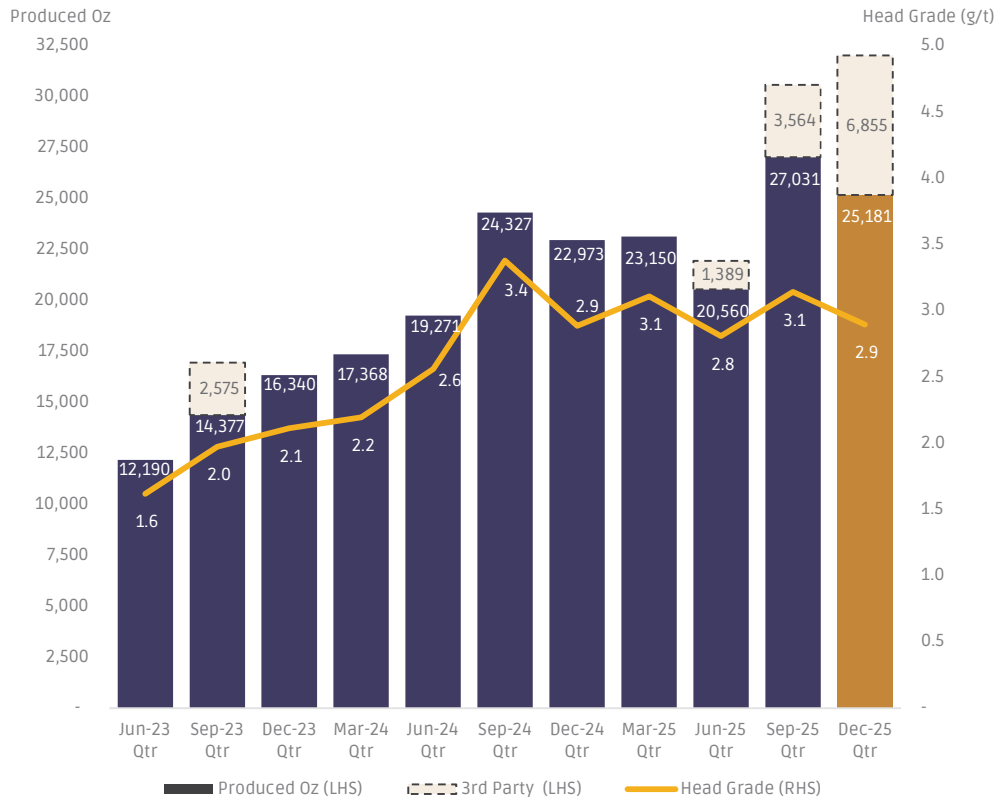


Figure 1 - Quarterly ounce production (including attributable ounces) and head grade

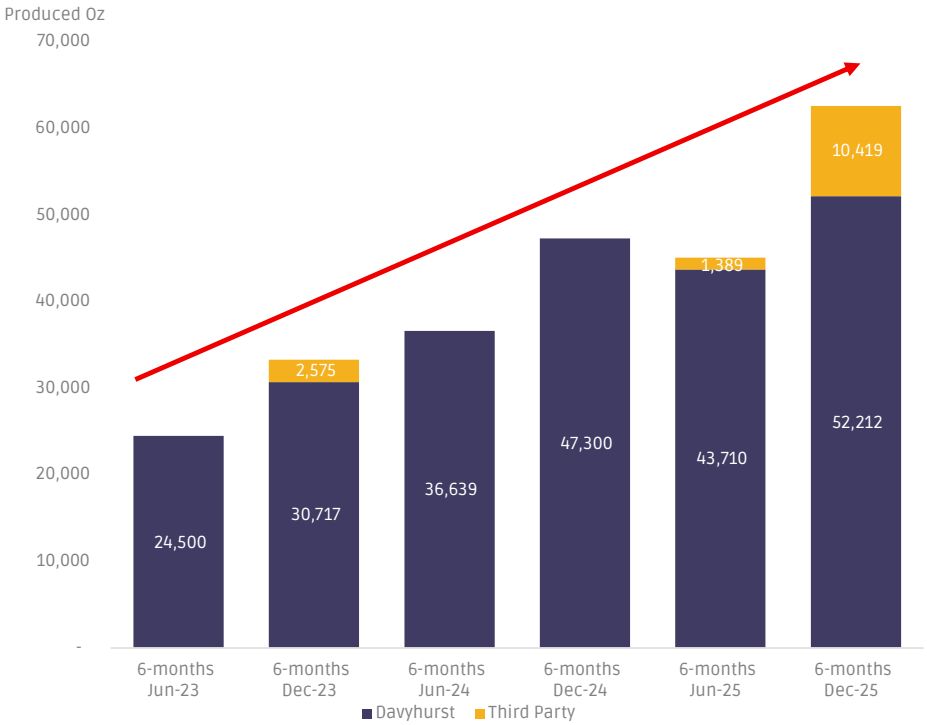


Figure 2 - Six-monthly ounce production (including attributable ounces)

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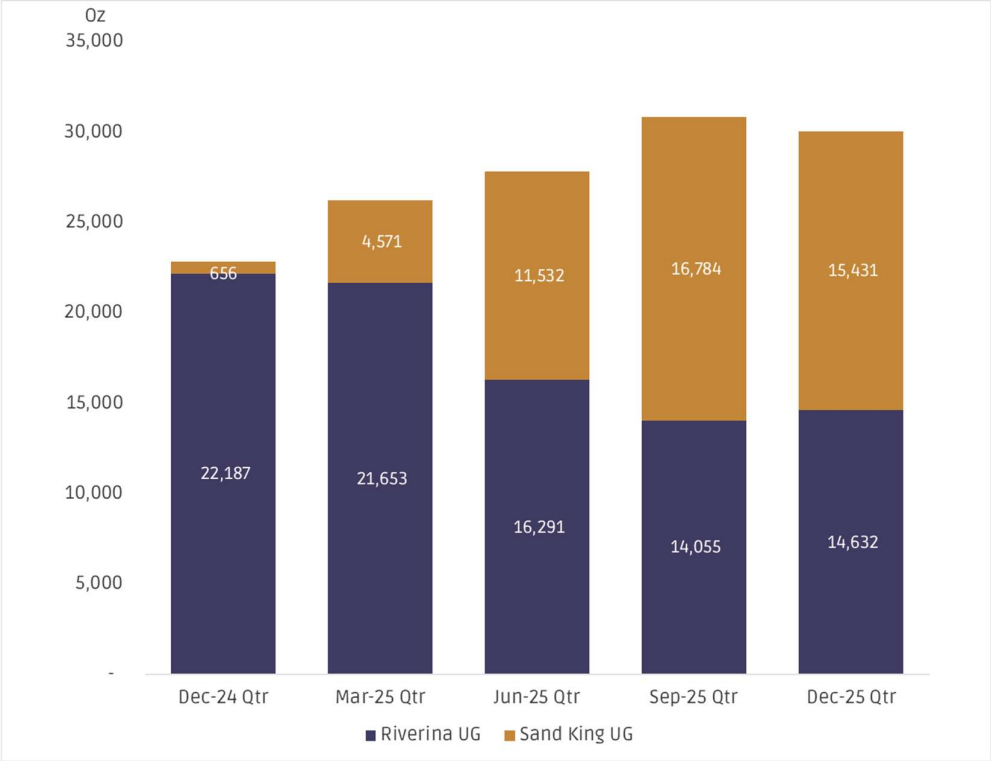


Figure 3 - Quarterly mined ounces by source (including Low Grade (LG))

Updated Capital and AISC Guidance

Investment approved to advance key growth projects[9]

The Company has recently announced Board approval for key growth projects, advancing its organic growth strategy, with $63 million of internally funded capital investment including:

- $10 million to progress the ~3Mtpa new processing plant from DFS to FEED[10], with FEED expected to be completed in the June quarter (2026). This investment will refine final design and capital requirements for the standalone construction of a new mill, next to Ora Banda's existing 1.2Mtpa Davyhurst processing plant.
- $30 million pre-production capital to commence open pit mining works at Waihi, which is located approximately 3km from the Davyhurst processing plant. In addition to providing ore to the existing Davyhurst mill, open pit works at Waihi will allow for suitable portal locations should drilling continue to support an underground mine.
- $23[11] million to upgrade accommodation capacity, with the expansion of the existing Davyhurst camp and construction of a new camp at Siberia, adding ~250 rooms across the Davyhurst Project, supporting the continued growth of the operation. The Company expects to undertake these key growth projects during the second half of FY26 and as such, has updated its FY26 capital guidance. Furthermore, updated FY26 guidance includes an adjustment for minor capital project work that has been deferred.

[9] *Refer ASX Announcement 28 January 2026 "Investment Approved to Advance Key Growth Projects"*

[10] *"DFS"- Definitive feasibility study, "FEED"- Front end engineering design*

[11] *Total capital works for camp expansion forecast to be $34 million, with $23 million expected within FY26, with the remainder to be spent in FY27.*

Metric	Unit	FY26 Guidance (Revised)	Change ($M)
Exploration and Resource Development	$M	73	-
Growth Capital	$M	143	+57

Table 1 – Updated FY26 Capital Expenditure Guidance

Updated FY26 AISC Guidance

Ora Banda's FY26 year to date all-in sustaining cost is currently A$3,188/oz. During the December quarter there was a significant increase in the Company's third-party milling costs as a result of the ramp up in hauled tonnes, together with the higher gold price increasing the unit processing cost. With third party volumes expected to increase through the second half of FY26, and the anticipation of a continuation of the current AUD gold price environment, the Company has elected to provide updated FY26 AISC guidance:

Metric	Unit	FY26 Guidance (Revised)	FY26 guidance (prior)
AISC	$/oz	3,250 – 3,350	2,800 – 2,900

Table 2 – Updated FY26 AISC guidance

FY26 production guidance remains unchanged at 140- 155koz, although expected to be towards the lower end of the range.

Davyhurst Project

Underground – Riverina

A total of 2,189 development metres (excluding vertical development) were completed during the quarter, in line with the previous quarter. Total development metres include 1,383 metres of operating development, which increased by 7% on the previous quarter.

Underground – Sand King

The production rate at the Company's second underground mine, Sand King, continues to ramp up with a 29% increase in total ore tonnes mined (inc. LG) compared with the prior quarter. A low-grade mining sequence resulted in lower ounces mined when compared to prior quarter. Mined grade is expected to increase in the following quarters. Development metres increased by 30% compared to the prior quarter, with 2,313 development metres completed (Q1: 1,781 metres), including 1,417 metres of operating development.

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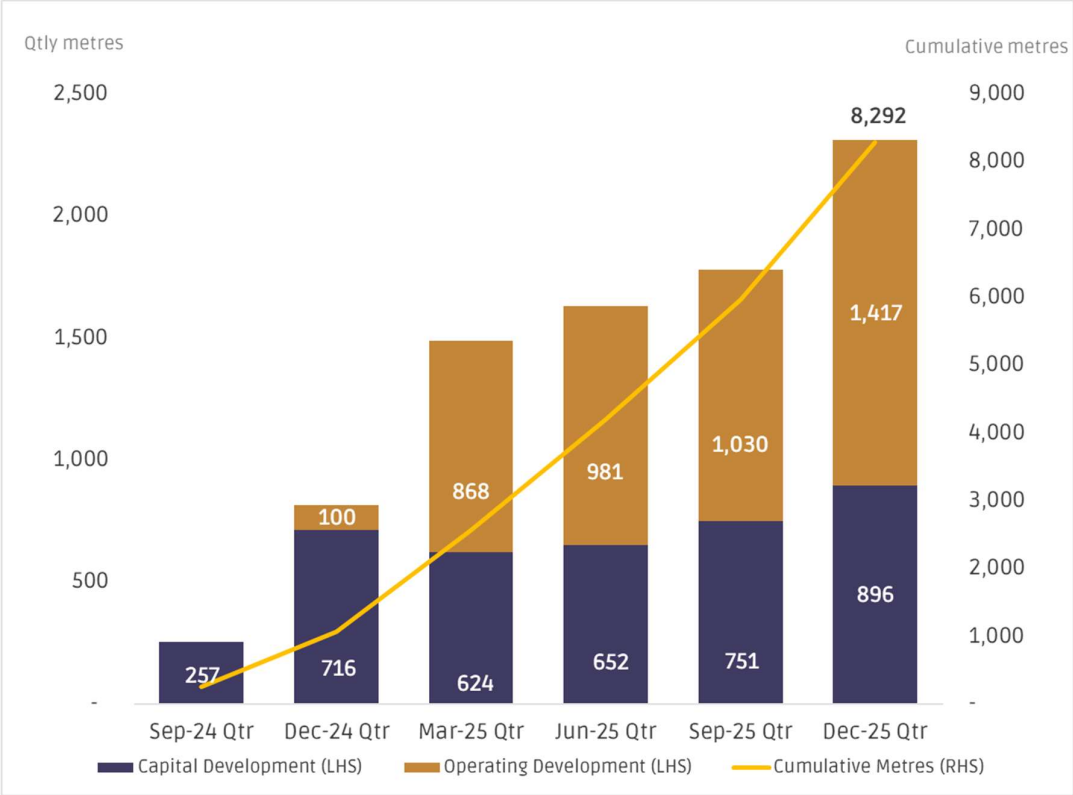


Figure 4– Sand King Underground Ramp up – quarterly lateral development metres

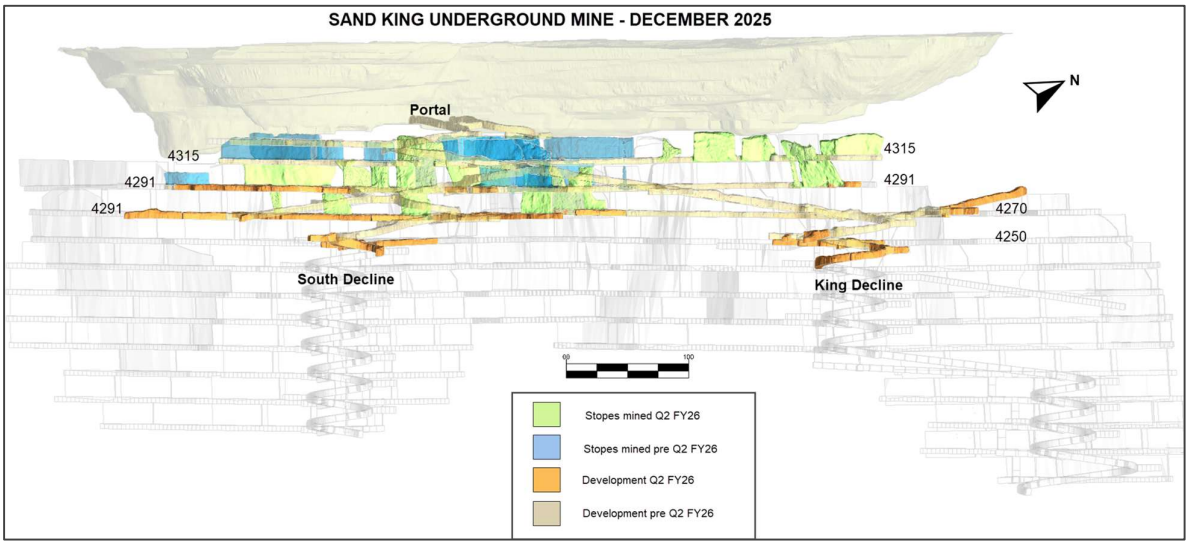


Figure 5 – Sand King Underground long section showing actual development and underground mine design

Processing

A total of 292,793t was milled at 2.9g/t for 25,181oz (Q1: 293,700 at 3.1g/t for 27,031oz). Despite a slight reduction in head grade compared with the prior quarter, plant recovery performance was strong, with the December quarter seeing an average recovery of 92%, up from 88% realised through FY25. The Davyhurst plant continues to perform well, with strong throughput rates on 100% fresh rock ore expected to continue into H2.

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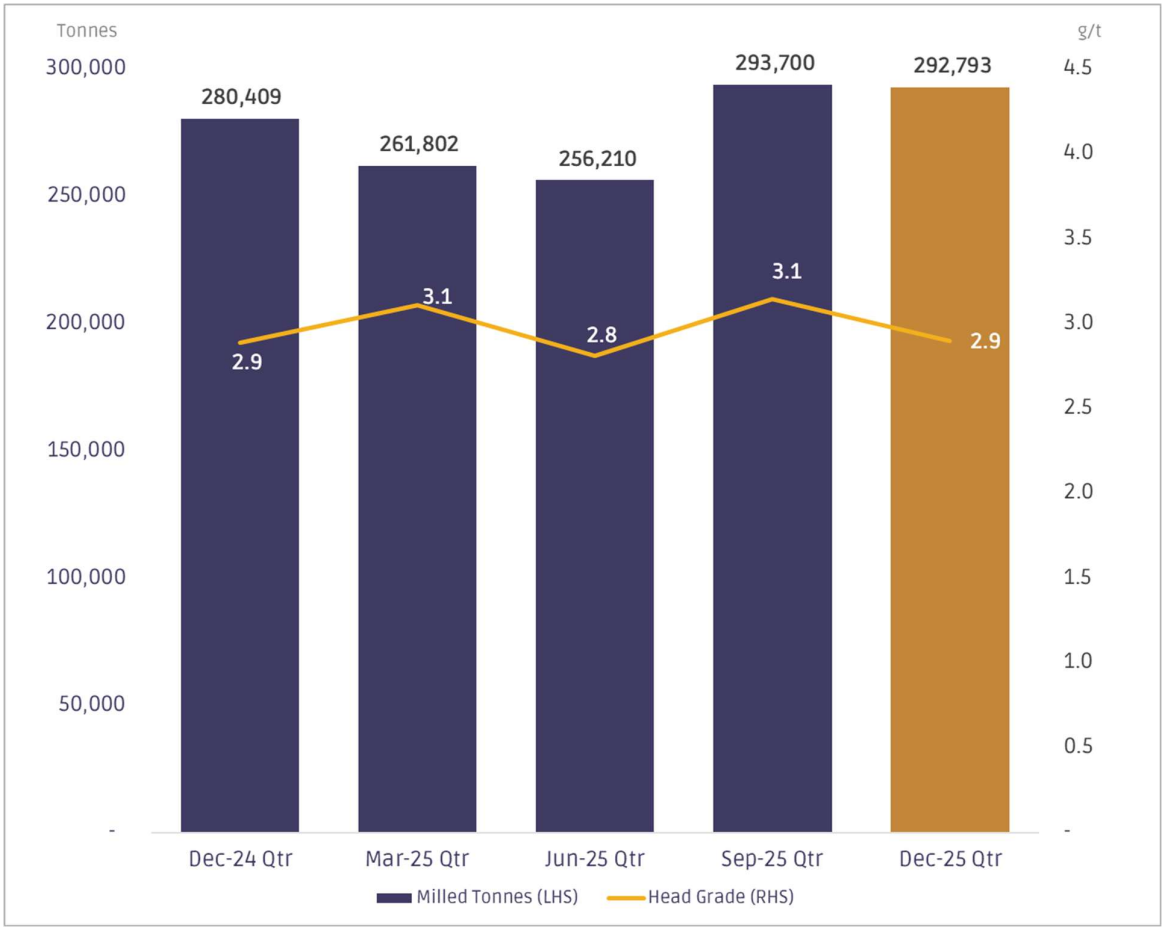


Figure 6 – Davyhurst milled tonnes & head grade

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Physicals

Davyhurst Gold Project		Quarter		
Operations Summary	Units	Sep-25	Dec-25	FY26 Total
UNDERGROUND				
Riverina				
Capital Development	Metres	860	806	1,666
Operating Development	Metres	1,297	1,383	2,680
Vertical Development	Metres	252	341	593
Development Ore Mined	Tonnes	34,804	40,819	75,623
Development Mined Grade	g/t	2.9	2.8	2.9
Development Ounces Mined	oz	3,291	3,666	6,957
Stope Ore Mined	Tonnes	82,086	81,152	163,238
Stope Mined Grade	g/t	3.7	3.7	3.7
Stope Ounces Mined	oz	9,750	9,582	19,332
Mined Ore				
Ore Mined	Tonnes	116,890	121,971	238,861
Mined Grade	g/t	3.5	3.4	3.4
Ounces Mined	oz	13,041	13,248	26,289
Low Grade				
Ore Mined	Tonnes	21,705	33,144	54,849
Mined Grade	g/t	1.5	1.3	1.4
Ounces Mined	oz	1,014	1,384	2,398
TOTAL MINING				
Ore Mined	Tonnes	138,595	155,115	293,710
Mined Grade	g/t	3.2	2.9	3.0
Ounces Mined	oz	14,055	14,632	28,687
Sand King				
Capital Development	Metres	751	896	1,647
Operating Development	Metres	1,030	1,417	2,447
Vertical Development	Metres	214	364	578
Development Ore Mined	Tonnes	40,230	33,949	74,179
Development Mined Grade	g/t	3.3	2.9	3.1
Development Ounces Mined	oz	4,253	3,121	7,374
Stope Ore Mined	Tonnes	86,671	112,905	199,576
Stope Mined Grade	g/t	4.2	2.9	3.5
Stope Ounces Mined	oz	11,709	10,455	22,164
Mined Ore				
Ore Mined	Tonnes	126,901	146,854	273,755
Mined Grade	g/t	3.9	2.9	3.4
Ounces Mined	oz	15,962	13,576	29,538
Low Grade				
Ore Mined	Tonnes	16,402	38,328	54,730
Mined Grade	g/t	1.6	1.5	1.5
Ounces Mined	oz	822	1,855	2,677
TOTAL MINING				
Ore Mined	Tonnes	143,303	185,182	328,485
Mined Grade	g/t	3.6	2.6	3.1
Ounces Mined	oz	16,784	15,431	32,215

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Physicals (continued)

Davyhurst Gold Project		Quarter		
Operations Summary	Units	Sep-25	Dec-25	FY26 Total
PROCESSING - DAVYHURST				
Milled Tonnes	Tonnes	293,700	292,793	586,493
Head Grade	g/t	3.1	2.9	3.0
Recovery	%	91%	92%	92%
Gold Produced	oz	27,031	25,181	52,212
Gold Sold	**oz**	**27,772**	**24,392**	**52,164**
THIRD PARTY MILLING - PADDINGTON				
Hauled Tonnes	Tonnes	55,364	135,637	191,001
Milled Tonnes	Tonnes	54,467	125,104	179,571
Head Grade	g/t	2.3	1.7	1.9
Recovery	%	88%	87%	88%
Equivalent Gold Sold	**oz**	**3,564**	**6,855**	**10,419**
Total Equivalent Gold Sold*	**oz**	**31,336**	**31,247**	**62,583**
Average Price	A$/oz	5,256	6,049	5,652
Revenue - Gold & Silver Sales**	**A$M**	**164.7**	**189.0**	**353.7**
DAVYHURST GOLD INVENTORIES				
Total Stockpiles Contained Gold	oz	4,246	3,452	3,452
Gold in Circuit (GIC)	oz	1,957	2,726	2,726
Total Gold Inventories	**oz**	**6,203**	**6,178**	**6,178**

* Inclusive equivalent attributable ounces from Paddington third-party campaigns for which Ora Banda is paid on the basis of the value of the gold sold (by reference to the gold price) less processing costs.

** Inclusive of cost of hedging – premiums paid on put options that expired in the period and hedge ineffectiveness recognised in the period. Refer to finance table for breakdown.

Drilling Programs

A total of $22.8 million was spent on exploration and resource development activities during the quarter, focussing on programs at Waihi, Round Dam, Little Gem and extensional programs at Riverina and Sand King undergrounds. Key intercepts noted below:

Sand King[12]

Further drill results from the northern corridor, between Sand King and the historically mined Palmerston shallow open pit, reinforcing the scale and growth potential of this emerging mineralised system.

Drilling across the northern corridor is progressing from both surface and underground, testing the large potential of the northern corridor with 43 surface RC and diamond holes having been completed to date, all of which are outside of the current life of mine (LOM) plan.

Assays have been returned from 16 of the 43 surface holes, with significant intercepts including 16.6m @ 8.3 g/t, 6.0m @ 16.9 g/t and 12m @ 6.4 g/t. In parallel, 57 resource extension holes have been drilled from underground into the northern corridor. To date assays from 15 underground holes have been received, including 6.7m @ 39.3 g/t, 7.0m @ 10.7 g/t and 10.5m @ 6.2 g/t.

[12] *Refer to ASX Announcement "Sand King Drilling Confirms Significant Mineralisation Extensions in the Northern Corridor" dated 18 December 2025*

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Refer to the announcement in the footnote for a full list of significant intercepts.

Little Gem[13]

Phase 3 drilling at Little Gem continues to expand gold mineralisation which now strikes 1,200 metres and 700 metres vertical below surface with mineralisation open in all directions.

The carbonate horizons remain the centre piece of the high-grade intersections. Two main gold lodes, namely Diamond Lode(s) and Ruby Lode(s) remain the focus given the potential strike, grade, mineralisation width and predictability of location for drill targeting. Multiple other carbonate units have also been intersected peripheral to the two main lodes. The immediate exploration window continues to expand now measuring 1.2km (strike) and 700 metres vertical with mineralisation open in all directions.

Assays have been returned for ~50% of the Phase 3 drill program, with significant intersections including:

- 25.6m @ 4.3 g/t Inc. 2.0m @ 17.2 g/t
- 13.8m @ 5.4 g/t Inc. 0.5m @ 32.5 g/t
  & Inc. 3.0m @ 10.2 g/t
- 9.0m @ 8.1 g/t Inc. 4.0m @ 14.5 g/t
- 15.0m @ 4.2 g/t Inc. 1.0m @ 14.0 g/t

Refer to the announcement in the footnote for a full list of significant intercepts.

Riverina[13]

Assay results from resource extension and infill drilling continues to define a robust and continuous mineralised system expanding beyond 1,000 vertical metres.

Significant results include:

- 3.4m @ 51.7 g/t Inc. 1.0m @ 172.4 g/t
- 2.6m @ 63.0 g/t Inc. 0.3m @ 505.0 g/t
- 1.0m @ 164.6 g/t
- 4.1m @ 35.4 g/t Inc. 0.5m @ 264.0 g/t
- 2.2m @ 56.0 g/t Inc. 0.8m @ 157.0 g/t

Refer to the announcement in the footnote for a full list of significant intercepts.

Gold Sold and AISC

Total gold sold from the Davyhurst mill for the quarter was 24,392oz, representing a 12% decrease on the prior quarter. The decrease is largely attributed to Sand King Underground going through a low-grade sequence.

The Company continued third party campaigns at Norton Gold Fields ('NGF') Paddington Mill under the existing Ore Sale Agreement[14]. Under this agreement, the Company sells ore to NGF. Payment is based on the value of gold sold (referenced to the prevailing gold price), net of processing costs. During the quarter, 136kt was hauled to the Paddington mill, resulting in 6,855 attributed ounces. Total equivalent gold sold for the quarter was 31,247oz.

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[13] *Refer to ASX Announcement "Outstanding Drill Results Continue to Expand Little Gem & Riverina" dated 23 October 2025*

[14] *Pursuant to Ore Sale Agreement dated 13 June 2025 with Norton Gold Fields Pty Ltd ("NGF") (as varied on 2 August 2025 and 19 September 2025). The Company is in the process of finalising a full form binding Ore Sale Agreement for the remainder of FY26 (in place of the Memorandum of Understanding dated 10 July 2025 ("MOU")). Refer to ASX Announcement "FY25 Production Results & FY26 Guidance" dated 11 July 2025 for further details.*

AISC per ounce sold (inclusive of attributed ounces) for the quarter was $3,505/oz, a 22% increase from the prior quarter, attributed to Sand King Underground's low-grade sequence and higher tonnage processed via third party milling.

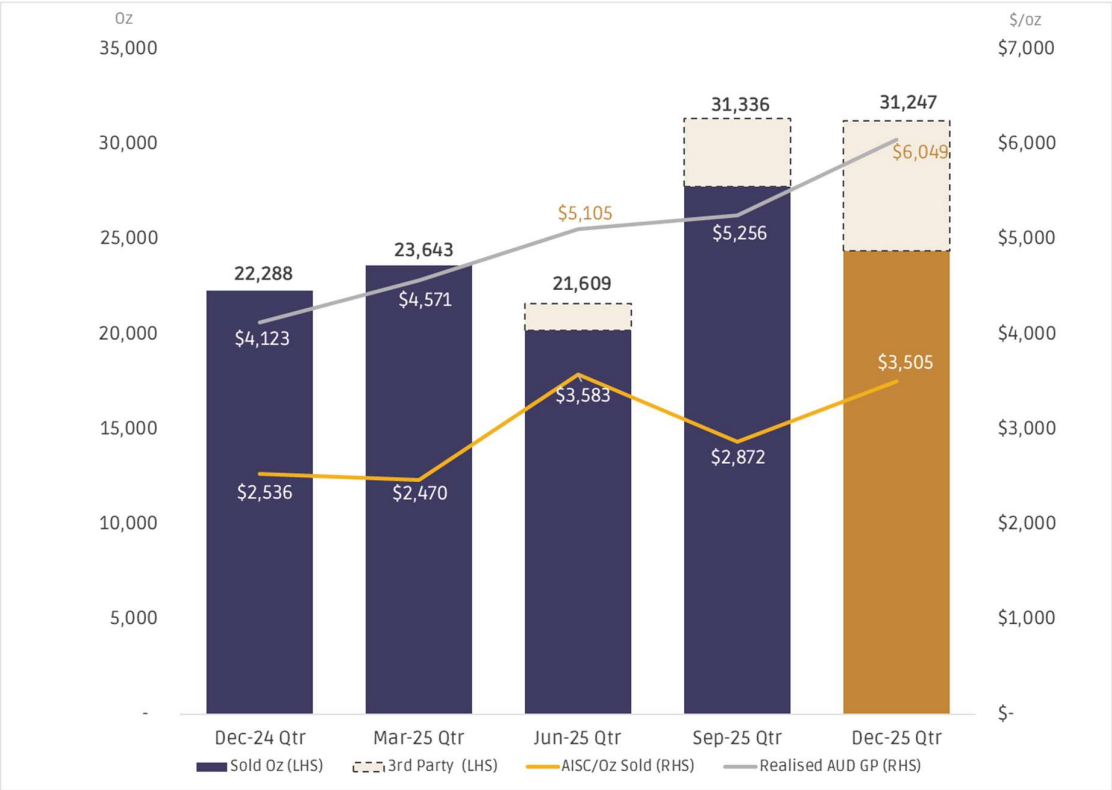


Figure 7 - Gold Sold, AISC & Realised AUD GP (including attributed ounces & cost of hedging)

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Finance

Finance Summary	Units	Quarter		FY26 Total
		Sep-25	Dec-25	
Underground Mining	$'000s	34,306	40,334	74,640
Processing	$'000s	17,791	18,393	36,184
Third-party milling	$'000s	5,852	17,183	23,035
Haulage	$'000s	4,083	5,185	9,268
Site G&A	$'000s	3,926	3,933	7,859
Royalties	$'000s	5,797	6,459	12,256
Corporate Overheads[A]	$'000s	5,237	7,948	13,185
By Product Credits	$'000s	(597)	(743)	(1,340)
Operating Costs	**$'000s**	**76,396**	**98,691**	**175,087**
Rehab- Accretion	$'000s	200	200	400
Inventory Stock Movements	$'000s	3,477	483	3,960
Sustaining Mine Development	$'000s	9,099	8,427	17,526
Sustaining Capital	$'000s	831	1,707	2,538
All-in Sustaining Costs	**$'000s**	**90,002**	**109,509**	**199,511**
Gold Sales[B]	**oz**	**31,336**	**31,247**	**62,583**
Underground Mining	$/oz	1,095	1,291	1,193
Processing	$/oz	568	589	578
Third-party milling	$/oz	187	550	368
Haulage	$/oz	130	166	148
Site G&A	$/oz	125	126	126
Royalties	$/oz	185	207	196
Corporate Overheads	$/oz	167	254	211
By Product Credits	$/oz	(19)	(24)	(21)
Operating Costs	**$/oz**	**2,438**	**3,158**	**2,798**
Rehab- Accretion	$/oz	6	6	6
Inventory Stock Movements	$/oz	111	15	63
Sustaining Mine Development	$/oz	290	270	280
Sustaining Capital	$/oz	27	55	41
All-in Sustaining Costs	**$/oz**	**2,872**	**3,505**	**3,188**
Revenue from Operations	A$M	168.3	199.5	367.8
Cost of Hedging[C]	A$M	(3.6)	(10.5)	(14.1)
Net Gold Revenue	A$M	164.7	189.0	353.7
Average realised gold price	**$/oz**	**5,256**	**6,049**	**5,652**

A. Inclusive of non-cash share-based payments - $92/oz for Q2 (Q1: $51/oz)

B. Inclusive of attributed ounces from third party campaigns, for which Ora Banda is paid on the basis of the value of gold sold (by reference to the gold price) less processing costs.

C. Cost of hedging represents a) the premiums paid on put options that expired in the period, whether exercised or not, and b) hedge ineffectiveness recognised during the period. Refer to Gold Price Protection section below for further details.

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Cash & Equivalents

As at 31 December 2025 cash totalled $155.4 million, representing a $32.8 million increase in cash for the period.

Cash and Equivalents	Units	September Qtr	December Qtr
Cash at bank	$'000s	122,676	155,436

Refer below for a reconciliation of movements in cash for the quarter:

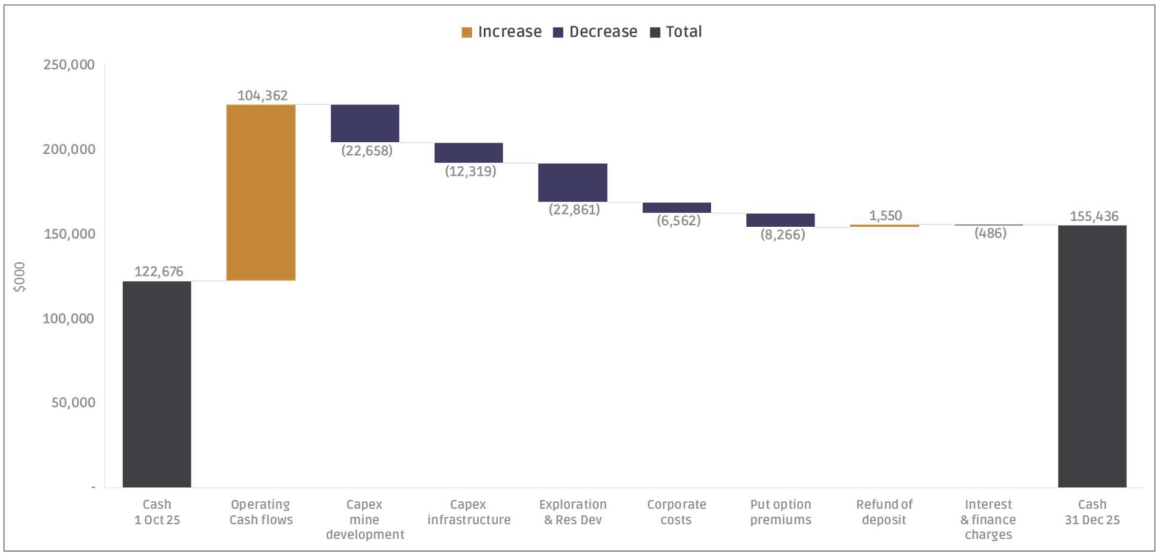


Figure 8 - Quarterly Cash Movement

Operating cash flows is calculated as revenue less operating costs. Operating costs is inclusive of $8.1M in AASB 16 lease principal and interest payments.

Gold Price Protection

During the quarter, put options were executed covering 150koz over the period January to June 2026 and October 2026 to October 2027 at a strike price of $6,000, protecting underlying cashflows over a period of significant growth investment for the Company.

During the quarter, $8.3 million was paid for put option premiums, including $3.6 million for existing deferred premiums and $4.7 million for new put options.

All put options expired unexercised in the current and prior quarter. In addition, $7.0 million of hedge ineffectiveness was recognised in the current period (Q1: $nil). This amount represents the premiums payable on put options entered into in the Mar-25 quarter at $4,400/oz, which were replaced in the current quarter with put options at $6,000/oz.

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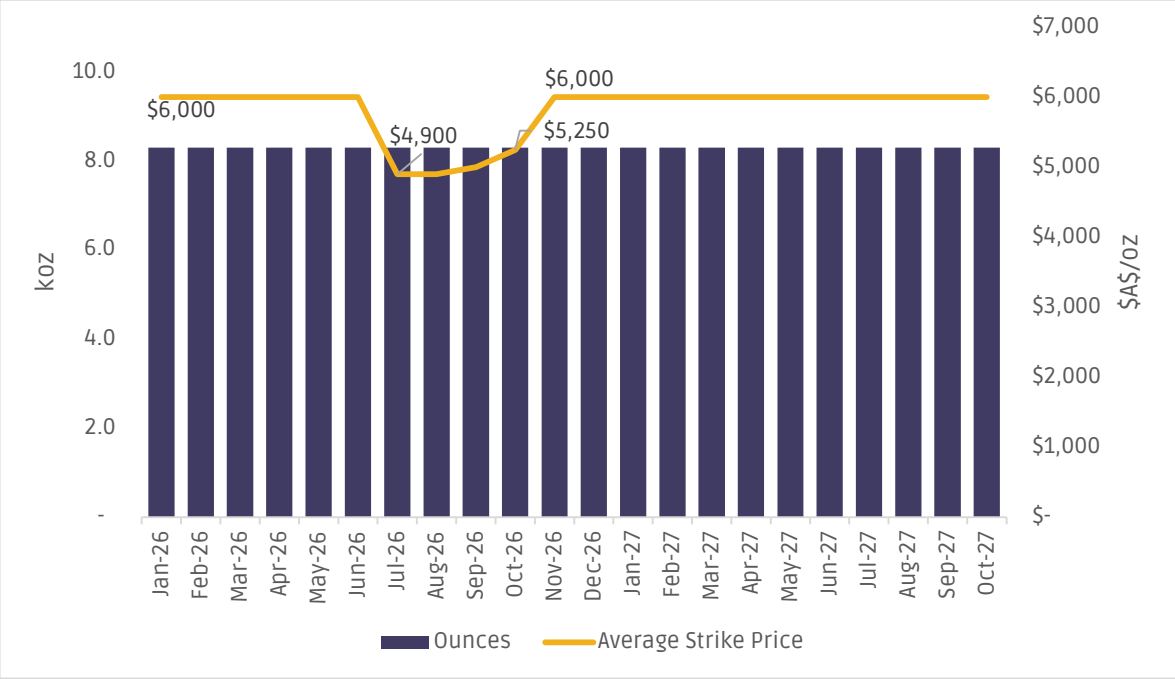


Figure 9 – Put options schedule

The above chart excludes the 50koz of Put Options at an exercise price of A$4,400 from January – June 2026.

Sustainability Update

Key Q1 highlights:

- Safety & wellbeing: Safety performance remained stable during the quarter with no material change. The TRIFR and LTIFR remained steady at 11.9 and 0.6 respectively, reflecting continued focus on proactive risk management and consistent safety behaviours across operations. Vehicle safety and contractor risk controls were materially strengthened during the quarter. The Fleetware Vehicle Safety Management System was risk assessed, implemented, and is now live across the light vehicle fleet, with installations completed in December 2025
- Workforce & culture: HSET capability was expanded to support business growth through onboarding of additional resources. Focus remained on workforce competence and compliance, with core business systems training delivered to new starters and ongoing support provided to statutory role holders ahead of the March 2026 regulatory deadline
- Environmental progress: Material progress was achieved across approvals, rehabilitation, and water management. Key Mine Development and Closure Proposals were advanced or submitted, supporting planned operational expansions. Riverina Airstrip development works near completion, with clearing undertaken in accordance with regulatory and biodiversity controls. Rehabilitation planning advanced across multiple sites, with design and cost scoping completed to support FY26 execution. Water stewardship initiatives progressed, including production bore drilling, wastewater infrastructure design, and borefield upgrades to ensure compliance with saline water management requirements. Environmental data maturity was strengthened through continued development of the waste and emissions management database for operational rollout.

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- Community engagement: In December 2025 the Federal Court made a finding that the Marlinyu Ghoorlie ("MG") people had traditional rights and interests in the claimed land in accordance with the Native Title Act 1993 (Cth). The Federal Court's decision recognises the MG Group people as the traditional owners and is an important step toward a formal native title determination. In this regard, Ora Banda continues to work collaboratively with the Marlinyu Ghoorlie people.
- Contractor and project partner engagement remained strong, with early mobilisation processes and review of Safe Systems of Work completed ahead of construction activities at the Riverina Airstrip. Cultural and environmental considerations continued to be integrated into planning and execution, particularly for infrastructure and camp development works with heritage surveys and flora and fauna studies well progressed.
- Governance & Compliance: Governance activities continued, with Sustainability Committee oversight maintained throughout the quarter. HSET reviews of contractor tenders were completed ahead of award, while road safety and traffic management remained a key focus area with traffic management plans consolidated into a single operating plan with site specific application. Additional resourcing was also onboarded this quarter to assist with regulatory reporting for mine closure plans while maintaining momentum with approvals and compliance obligations.

Corporate

As at 31 December 2025, the issued capital of the Company was:

	No. of Instruments
Fully paid ordinary shares	1,921,863,544
Unlisted performance rights	118,680,827

During the quarter:

- 20,128,179 unlisted performance rights were exercised.
- 8,648,809 unlisted performance rights were cancelled.
- The Company issued 21,478 fully paid ordinary shares ("Shares") in lieu of fees payable ("Fee Shares") to non-executive directors as approved by shareholders at the Company's annual meeting held on 28 November 2023. Fee Shares are issued to each director on a quarterly basis, with the deemed issue price of the Fee Shares being equal to the volume weighted average price of Shares calculated over the 10 trading days prior to the end of the quarter.
- Subsequent to the end of the quarter, the Company announced the appointment of John Sanders as General Counsel & Joint Company Secretary, effective 20 January 2026.

This announcement was authorised for release to the ASX by the Board of Directors of Ora Banda.

For further information about Ora Banda and its projects please visit the Company's website at www.orabandamining.com.au.

Investor & Media Queries:

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Mineral Resource and Ore Reserves

The information in this ASX Announcement that relates to Mineral Resources and Ore Reserves has been extracted from the Company's ASX Announcement, 'Annual Mineral Resource and Ore Reserve Statement' dated 12 September 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in that ASX Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons's findings are presented have not been materially modified from those ASX Announcements.

Exploration Results

The information in this ASX Announcement that relates to prior Exploration Results has been extracted from the Company's ASX Announcements set out below, which are available to view at www.orabandamining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in those ASX Announcements. The Company confirms that the form and context in which the Competent Persons's findings are presented have not been materially modified from those ASX Announcements.

- *"High-grade results at Golden Pole expands Waihi's mineralisation envelope" dated 15 January 2026*
- *"Outstanding Drill Results continues to expand Little Gem and Riverina" dated 23 October 2025*
- *"Sand King Drilling Confirms Significant Mineralisation Extensions in the Northern Corridor" dated 18 December 2025*

Forward Looking Statements

This announcement contains forward-looking statements which may be identified by words such as "forecast", "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 that, as at the date of this announcement, 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 current operating costs, design, plans of the Company, 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 announcement, 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 announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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