

Ora Banda Mining Ltd

ABN 69 100 038 266

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Wednesday, 20 November 2024

Time of Meeting

2:00pm (AWST)

Place of Meeting

The Vibe Hotel, 9 Alvan Street, Subiaco WA

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

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Ora Banda Mining Ltd
ABN 69 100 038 266

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Ora Banda Mining Ltd (ABN 69 100 038 266) will be held at The Vibe Hotel, 9 Alvan Street, Subiaco WA on Wednesday, 20 November 2024 at 2:00pm (AWST) for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Company will update Shareholders if changing circumstances impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://orabandamining.com.au/>.

AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2024, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

1 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 30 June 2024 as set out in the 2024 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

2 Resolution 2 – Election of Ms Kathryn Cutler as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Ms Kathryn Cutler, who ceases to hold office in accordance with clause 6.21 of the Company's Constitution and Listing Rule 14.4 and, being eligible, offers herself for election, be elected a Director of the Company."

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3 Resolution 3 – Re-election of Mr Peter Mansell as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Peter Mansell, who retires in accordance with clause 6.14 of the Constitution and, being eligible for re-election, be re-elected as a Director."

4 Resolution 4 – Ratification of issue of Placement Shares to institutional, professional and sophisticated investors

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 136,363,637 Placement Shares (at an issue price of \$0.22 each) on 8 March 2024 to institutional, professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 Resolution 5 – Ratification of issue of Settlement Shares to Greenstone Resources Limited and Abbotsleigh Pty Ltd

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,630,935 Settlement Shares (at a deemed issue price of \$0.2822 each) on 9 April 2024 to Greenstone Resources Limited and Abbotsleigh Pty Ltd on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved, including Greenstone and Abbotsleigh; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6 Resolution 6 – Ratification of issue of Consideration Shares to AustSino Resources Group Limited

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,091,614 Consideration Shares (at a deemed issue price of \$0.36643 each) on 25 July 2024 to AustSino Resources Group Limited on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved, including AustSino; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7 Resolution 7 – Grant of STI Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 1,964,494 STI Performance Rights for no cash consideration, with each STI Performance Right having a nil exercise price and an expiry date of five years from the date of issue, to Mr Luke Creagh, Managing Director (or his nominee(s)), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and D to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Luke Creagh and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

8 Resolution 8 – Grant of LTI Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 2,728,463 LTI Performance Rights for no cash consideration, with each LTI Performance Right having a nil exercise price and an expiry date of five years from the date of issue, to Mr Luke Creagh, Managing Director (or his nominee(s)), on the terms and conditions set out in the Explanatory Memorandum (including Annexures B and D to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Luke Creagh and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

9 Resolution 9 – Grant of Retention Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to \$2,250,000 worth of Retention Performance Rights based on the 5-day VWAP at 30 June 2025 for no cash consideration, with each Retention Performance Right having a nil exercise price and an expiry date of five years from the date of issue, to Mr Luke Creagh, Managing Director (or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum (including Annexures C and D to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Luke Creagh and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

10 Resolution 10 - Approval of potential termination benefits in relation to STI Performance Rights granted to Mr Luke Creagh (Managing Director) (or his nominee(s))

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“Subject to the passing of Resolution 7, that for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the STI Performance Rights to be granted to Mr Luke Creagh, Managing Director (or his nominee(s)) described in the Explanatory Memorandum (including Annexures A and D to the Explanatory Memorandum) which may become payable to Mr Luke Creagh (or his nominee(s)), be approved.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or
- (b) an Associate of those persons.

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However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

11 Resolution 11 - Approval of potential termination benefits in relation to LTI Performance Rights granted to Mr Luke Creagh (Managing Director) (or his nominee(s))

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“Subject to the passing of Resolution 8, that for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the LTI Performance Rights to be granted to Mr Luke Creagh, Managing Director (or his nominee(s)) described in the Explanatory Memorandum (including Annexures B and D to the Explanatory Memorandum) which may become payable to Mr Luke Creagh (or his nominee(s)), be approved.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key

Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

12 Resolution 12 - Approval of potential termination benefits in relation to Retention Performance Rights granted to Mr Luke Creagh (Managing Director) (or his nominee(s))

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“Subject to the passing of Resolution 9, that for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the Retention Performance Rights to be granted to Mr Luke Creagh, Managing Director (or his nominee(s)) described in the Explanatory Memorandum (including Annexures C and D to the Explanatory Memorandum) which may become payable to Mr Luke Creagh (or his nominee(s)), be approved.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or*
- (b) an Associate of those persons.*

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

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OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Susan Park
Company Secretary

Dated: 18 October 2024

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How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1 and 7 to 12 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if

the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 2:00pm (AWST) on Monday, 18 November 2024. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting	For Intermediary Online subscribers only (custodians) visit www.intermediaryonline.com to submit your voting instructions.

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in

accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 2:00pm (AWST) on Monday, 18 November 2024. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST) on Monday, 18 November 2024.

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Ora Banda Mining Ltd

ABN 69 100 038 266

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2024, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

1 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

1.1 General

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2024 Annual Report be adopted. The Remuneration Report is set out in the Company's 2024 Annual Report and is also available on the Company's website (<https://orabandamining.com.au/>).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors

who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2023 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 28 November 2023. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

1.2 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

2 Resolution 2 – Election of Ms Kathryn Cutler as a Director

2.1 General

Resolution 2 seeks approval for the election of Ms Kathryn Cutler as a Director with effect from the end of the Meeting.

Clause 6.21 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Listing Rule 14.4 provides that (amongst other things) a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Ms Kathryn Cutler having been appointed by the Board effective 8 July 2024, retires from office in accordance with the requirements of clause 6.21 of the Constitution and submits herself for election in accordance with clause 6.21 of the Constitution.

2.2 Qualifications

Ms Kathryn Cutler is a professional geologist with extensive mineral exploration and resource development experience. Ms Kathryn Cutler has worked with private and public companies across her career holding senior management roles with ASX-listed companies, Saturn Metals Limited and Aruma Resources Limited. During these roles Ms Kathryn Cutler was responsible for exploration and resource growth at the Australian based gold projects.

Ms Kathryn Cutler is currently the CEO of Killi Resources (ASX:KLI). Ms Kathryn Cutler holds a Bachelor of Science (Mining Geology and Mineral Exploration) from the Western Australian School of Mines and Bachelor of Science, Honours (Applied Geology) from Curtin University and is a Member of the Australasian Institute in Mining and Metallurgy (AusIMM).

2.3 Other material directorships

Ms Kathryn Cutler is currently the Chief Executive Officer of Killi Resources Limited but does not currently hold any other material directorship positions.

2.4 Independence

The Board considers that Ms Kathryn Cutler, if elected, will continue to be classified as an independent director.

2.5 Board recommendation

The Company confirms it has conducted appropriate checks into Ms Kathryn Cutler's background and experience and those checks have not revealed any information of concern.

Based on Ms Kathryn Cutler's relevant experience and qualifications, the members of the Board, in the absence of Ms Kathryn Cutler, support the election of Ms Kathryn Cutler as a director of the Company.

3 Resolution 3 – Re-election of Mr Peter Mansell as a Director

3.1 General

Pursuant to clause 6.14 of the Constitution, Mr Peter Mansell, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

If the Resolution is passed, Mr Peter Mansell will be re-elected and will continue to act as a Director. If the Resolution is not passed, Mr Peter Mansell will not be re-elected and will cease to act as a Director.

3.2 Qualifications

Mr Peter Mansell has extensive experience in the mining, corporate and energy sectors, both as an advisor and independent non-executive director of listed and unlisted companies. Mr Peter Mansell practised law for a number of years as a partner in corporate and resources law firms in South Africa and Australia.

He retired from legal practice in 2004 and has since held directorships in a number of companies including BWP Management Ltd, Foodland Associated Ltd, OZ Minerals Ltd, WA Newspaper Holdings Ltd (Chairman), Electricity Networks Corporation (trading as Western Power) (Chairman), Zinifex Ltd (Chairman) and Energy Resources of Australia Limited (Chairman). Mr Peter Mansell also chaired the Advisory Board of Pacific Aluminium Ltd in anticipation of its intended float in 2014.

3.3 Other material directorships

Mr Peter Mansell does not currently hold any other material directorship positions.

3.4 Independence

Mr Peter Mansell was appointed to the Board on 22 June 2018. The Board considers that Mr Peter Mansell, if re-elected, will continue to be classified as an independent director.

3.5 Board recommendation

Based on Mr Peter Mansell's relevant experience and qualifications, the members of the Board, in the absence of Mr Peter Mansell, support the re-election of Mr Peter Mansell as a director of the Company.

4 Resolution 4 – Ratification of issue of Placement Shares to institutional, professional and sophisticated investors

4.1 Background

As announced to the ASX on 1 March 2024, the Company undertook a placement of 136,363,637 Shares to new and existing international and domestic institutional, professional and sophisticated investors, at an issue price of \$0.22 per Share (**Placement Shares**) to raise \$30 million (before costs) under its Listing Rule 7.1 placement capacity (**Placement**). The Placement was not underwritten. Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited acted as joint lead managers to the Placement and were paid an aggregate management fee equal to 1% and a distribution fee equal to 3% of the \$30 million funds raised.

The proceeds from the Placement are being applied to develop Sand King as a second underground mine, accelerate regional exploration across the Company's highly prospective 1,070km² landholding and for general working capital purposes.

4.2 Listing Rule 7.1 and Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued the Placement Shares.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Placement Shares pursuant to the Placement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Placement Shares.

If this Resolution is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Placement Shares.

4.3 Information required under Listing Rule 7.5

The following information in relation to the Placement Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Placement Shares were issued to new and existing international and domestic institutional, professional and sophisticated investors and other investors qualifying under section 708 of the Corporations Act, all of whom are an unrelated party of the Company. The placees were selected following a bookbuild process by Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited, in consultation with the Company. In accordance with paragraph 7.4 of ASX

Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial Shareholders, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company other than substantial Shareholder Paradise Investment Management Pty Ltd who were issued 25,938,811 Placement Shares;

- (b) the Company issued 136,363,637 Placement Shares;
- (c) the Placement Shares issued were all fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Placement Shares were issued on 8 March 2024;
- (e) the Placement Shares were issued at an issue price of \$0.22 each;
- (f) the purpose of the issue of the Placement Shares was to raise \$30 million (before costs), which funds are being applied as set out in section 4.1; and
- (g) a voting exclusion applies in respect of this Resolution as set out in the Notice.

5 Resolution 5 – Ratification of issue of Settlement Shares to Greenstone Resources Limited and Abbotsleigh Pty Ltd

5.1 Background

On 8 April 2024, the Company announced that it had resolved all claims in connection with a Court dispute between the Company, Riverina and Greenstone by way of a \$3.4 million cash payment and the issue of an aggregate of 10,630,935 Shares (**Settlement Shares**). The Settlement Shares were issued on 9 April 2024 under the Company's Listing Rule 7.1 capacity and are subject to escrow: one third for 3 months, one third for 6 months and one third for 9 months from the date of issue.

5.2 Listing Rule 7.1 and Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Settlement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company agreed to issue the Settlement Shares.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the Settlement Shares under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Settlement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Settlement Shares.

If this Resolution is not passed, the Settlement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Settlement Shares.

5.3 Information required under Listing Rule 7.5

The following information in relation to the Settlement Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Settlement Shares were issued to Greenstone and Abbotsleigh (an entity associated with Riverina), each of which is an unrelated party of the Company;
- (b) the Company issued 10,630,935 Settlement Shares;
- (c) the Settlement Shares issued were all fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Settlement Shares were issued on 9 April 2024;
- (e) the Settlement Shares were issued at a deemed issue price of \$0.2822 each;
- (f) the Settlement Shares were issued for the dismissal of the proceedings between the Company, Riverina and Greenstone. No funds were raised from the issue of the Settlement Shares; and
- (g) a voting exclusion applies in respect of this Resolution as set out in the Notice.

6 Resolution 6 – Ratification of issue of Consideration Shares to AustSino Resources Group Limited

6.1 Background

On 28 June 2024, the Company announced that it, together with its wholly owned subsidiary Carnegie Gold Pty Ltd (**Carnegie**), had entered into a termination deed with AustSino to terminate a historical royalty payable by Carnegie to AustSino (**Termination Deed**).

Pursuant to the Termination Deed, the royalty deed between Carnegie and AustSino was terminated and the Company, Carnegie and AustSino released each other from any further obligations under the royalty deed. In consideration for the termination, the Company paid AustSino \$600,000 in cash and issued AustSino 1,091,614 Shares (**Consideration Shares**). The Consideration Shares were issued on 25 July 2024 under the Company's Listing Rule 7.1 capacity.

The Termination Deed was otherwise on terms and conditions considered standard for an agreement of its nature.

6.2 Listing Rule 7.1 and Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of Consideration Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company agreed to issue the Consideration Shares.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the Consideration Shares under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Consideration Shares.

If this Resolution is not passed, the Consideration Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Consideration Shares.

6.3 Information required under Listing Rule 7.5

The following information in relation to the Consideration Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Consideration Shares were issued to AustSino, who is an unrelated party of the Company;
- (b) the Company issued 1,091,614 Consideration Shares;
- (c) the Consideration Shares issued were all fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Consideration Shares were issued on 25 July 2024;
- (e) the Consideration Shares were issued at a deemed issue price of \$0.36643 each;
- (f) the Consideration Shares were issued as part consideration for the termination of a historical royalty payable by Carnegie to AustSino. No funds were raised from the issue of the Consideration Shares. A summary of the material terms of the Termination Deed is set out in section 6.1; and
- (g) a voting exclusion applies in respect of this Resolution as set out in the Notice.

7 Resolutions 7 to 9 (inclusive) – Grant of STI Performance Rights, LTI Performance Rights and Retention Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))

7.1 Background

The Company proposes to grant Performance Rights to Mr Luke Creagh (or his nominee(s)) under the Company's Employee Awards Plan approved by Shareholders at the Company's last annual general meeting held on 28 November 2023 (**Plan**) pursuant to an annual review of Mr Luke Creagh's remuneration arrangements as follows:

- (a) up to 1,964,494 Performance Rights (each with a nil exercise price and an expiry date of five years from their date of issue) on the terms and conditions set out in Annexure A to this Explanatory Memorandum (**STI Performance Rights**) (the subject of Resolution 7);

- (b) up to 2,728,463 Performance Rights (each with a nil exercise price and an expiry date of five years from their date of issue) on the terms and conditions set out in Annexure B to this Explanatory Memorandum (**LTI Performance Rights**) (the subject of Resolution 8); and
- (c) up to \$2,250,000 worth of Performance Rights based on the 5-day VWAP at 30 June 2025 (each with a nil exercise price and an expiry date of five years from their date of issue) on the terms and conditions set out in Annexure C to this Explanatory Memorandum (**Retention Performance Rights**) (the subject of Resolution 9),

(collectively, the **Creagh Performance Rights**).

The grant of the Creagh Performance Rights encourages Mr Luke Creagh to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors (in the absence of Mr Luke Creagh) consider that the incentives intended for Mr Luke Creagh (or his nominee(s)) represented by the grant of the Creagh Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of Creagh Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) has been determined based upon a consideration of:

- (a) the remuneration of Mr Luke Creagh;
- (b) the extensive experience and reputation of Mr Luke Creagh within the mining industry;
- (c) the current price of Shares;
- (d) the Directors' wish to ensure that the remuneration offered is competitive with market standards or/and practice. The Directors (in the absence of Mr Luke Creagh) consider that the proposed number of Creagh Performance Rights to be granted will ensure that Mr Luke Creagh's overall remuneration is in line with market practice;
- (e) attracting and retaining suitably qualified directors (including the Managing Director); and
- (f) incentives to attract and ensure continuity of service of Directors (including the Managing Director) who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Creagh Performance Rights upon the terms proposed.

7.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Luke Creagh is a related party of the Company.

The Board (in the absence of Mr Luke Creagh) has formed the view that Shareholder approval is not required for the purposes of section 208 of the Corporations Act on the basis that the benefits are

considered by the Board (in the absence of Mr Luke Creagh) to constitute reasonable remuneration and therefore, the exception in section 211 applies to Resolutions 7 to 9 (inclusive). Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

7.3 Valuation of Creagh Performance Rights

The Company's advisers have valued the Creagh Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) using the Monte Carlo simulation as at 2 October 2024. The value of a security calculated by the Monte Carlo simulation is a function of a number of variables. The valuation of the Creagh Performance Rights has been prepared using the following assumptions:

Variable	STI Performance Rights	LTI Performance Rights	Retention Performance Rights
Share price	\$0.615	\$0.615	See (c) below
Exercise price	Nil	Nil	
Risk Free Interest Rate	3.564%	3.564%	
Volatility	80%	80%	
Expiry	5 years	5 years	
Fair value	\$1,208,164	\$1,563,409	

Based on the assumptions, it is considered that the estimated average value of the:

- (a) STI Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) is \$0.615 per STI Performance Right, with a total estimated value of \$1,208,164 for all 1,964,494 STI Performance Rights the subject of Resolution 7;
- (b) LTI Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) is \$0.573 per LTI Performance Right, with a total estimated value of \$1,563,409 for all 2,728,463 LTI Performance Rights the subject of Resolution 8; and
- (c) Retention Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) the subject of Resolution 9 will be determined by dividing \$2,250,000 by the 5-day VWAP at 30 June 2025. Therefore, the number of Retention Performance Rights is yet to be determined. The total value of the Retention Performance Rights will be approximately \$2,250,000, with any variation in value only attributable to the difference in the share price at 30 June 2025 and the 5-day VWAP.

Any change in the variables applied in the Monte Carlo simulation between the date of the valuation and the date the Creagh Performance Rights are granted would have an impact on their value.

7.4 Directors' recommendation

The Directors who have no interest in the outcome of Resolutions 7 to 9 (inclusive) (that is, all Directors excluding Mr Luke Creagh) recommend that Shareholders vote in favour of Resolutions 7 to 9 (inclusive). Mr Luke Creagh declines to make a recommendation about Resolutions 7 to 9 (inclusive) as he may have a material personal interest in the outcome of these Resolutions as they relate to the proposed grant of the Creagh Performance Rights to him or his nominee(s).

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The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 7 to 9 (inclusive).

7.5 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed grant of the Creagh Performance Rights to Mr Luke Creagh (or his nominee(s)) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If:

- (a) Resolution 7 is passed, the Company will grant the STI Performance Rights to Mr Luke Creagh (or his nominee(s)) as noted above;
- (b) Resolution 8 is passed, the Company will grant the LTI Performance Rights to Mr Luke Creagh (or his nominee(s)) as noted above; and
- (c) Resolution 9 is passed, the Company will grant the Retention Performance Rights to Mr Luke Creagh (or his nominee(s)) as noted above.

If any of Resolutions 7 to 9 (inclusive) are not passed, the Company will not grant the relevant Creagh Performance Rights to Mr Luke Creagh (or his nominee(s)) and the Company may need to consider alternative ways to remunerate Mr Luke Creagh, including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) the Creagh Performance Rights will be granted to Mr Luke Creagh (or his nominee(s));
- (b) Mr Luke Creagh is a Director and is therefore a Listing Rule 10.14.1 party;
- (c) the Creagh Performance Rights will be granted to Mr Luke Creagh (or his nominee(s)), as follows:
 - (i) up to 1,964,494 STI Performance Rights (each with a nil exercise price and an expiry date of five years from their date of issue) (the subject of Resolution 7);
 - (ii) up to 2,728,463 LTI Performance Rights (each with a nil exercise price and an expiry date of five years from their date of issue) (the subject of Resolution 8); and
 - (iii) up to \$2,250,000 worth of Retention Performance Rights based on the 5-day VWAP at 30 June 2025 (each with a nil exercise price and an expiry date of five years from their date of issue) (the subject of Resolution 9). The formula for calculating the number of Retention Performance Rights is calculated by dividing \$2,250,000 by the 5-day VWAP at 30 June 2025.

Some worked examples of the number of Retention Performance Rights to be issued under different VWAPs is set out below:

Example 5-Day VWAPs	Number of Retention Performance Rights
\$0.50	4,500,000
\$0.55	4,090,909
\$0.60	3,750,000
\$0.65	3,461,538
\$0.70	3,214,286

- (d) Mr Luke Creagh is a Director of the Company and the issue of the Creagh Performance Rights the subject of Resolutions 7 to 9 (inclusive) is intended to remunerate or incentivise him, whose current total remuneration package for the current period, being the financial year ending 30 June 2025, is set out below:

Salary p.a. (A\$) inclusive of superannuation	Value of short term incentive – STI Performance Rights (A\$)	Value of long term incentive – LTI Performance Rights (A\$)	Value of retention incentive – Retention Performance Rights (A\$)	Total remuneration (A\$)
750,000	1,208,164	1,563,409	2,250,000 ¹	5,771,573

- (e) Mr Luke Creagh has previously been issued 6,057,859 Performance Rights under the Plan;
- (f) a summary of the terms and conditions of the STI Performance Rights, LTI Performance Rights and Retention Performance Rights are set out in Annexures A, B and C, respectively;
- (g) as noted above, the grant of the Creagh Performance Rights encourages Mr Luke Creagh to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors consider (in the absence of the Mr Luke Creagh) that the incentives intended for Mr Luke Creagh (or his nominee(s)) represented by the grant of the Creagh Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation;
- (h) as noted above, the Company has valued the Creagh Performance Rights using a Monte Carlo simulation. Based on the assumptions set out above it is considered that the estimated average value of the:

¹ This amount is indicative only as the Retention Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) the subject of Resolution 9 will be determined by dividing \$2,250,000 by the 5-day VWAP at 30 June 2025. Therefore, the number of Retention Performance Rights is yet to be determined. The total value of the Retention Performance Rights will be approximately \$2,250,000, with any variation in value only attributable to the difference in the share price at 30 June 2025 and the 5-day VWAP.

- (i) STI Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) is \$0.615 per STI Performance Right, with a total estimated value of \$1,208,164 for all 1,964,494 STI Performance Rights;
 - (ii) LTI Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) is \$0.573 per LTI Performance Right, with a total estimated value of \$1,563,409 for all 2,728,463 LTI Performance Rights; and
 - (iii) Retention Performance Rights to be granted to Mr Luke Creagh (or his nominee(s)) the subject of Resolution 9 will be determined by dividing \$2,250,000 by the 5-day VWAP at 30 June 2025. Therefore, the number of Retention Performance Rights is yet to be determined. The total value of the Retention Performance Rights will be approximately \$2,250,000, with any variation in value only attributable to the difference in the share price at 30 June 2025 and the 5-day VWAP;
- (i) the STI Performance Rights and LTI Performance Rights will be granted shortly after the Meeting and the Retention Performance Rights will be granted on or around 30 June 2025 and, in any event, the Creagh Performance Rights will be granted on a date which will be no later than 3 years after the date of this Meeting;
 - (j) the Creagh Performance Rights will be granted for no cash consideration;
 - (k) a summary of the material terms of the Plan under which the Creagh Performance Rights have been offered is set out in Annexure D to this Explanatory Memorandum;
 - (l) no loan will be made to Mr Luke Creagh in relation to the grant of the Creagh Performance Rights;
 - (m) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14 (as appropriate);
 - (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14; and
 - (o) a voting exclusion statement applies to Resolutions 7 to 9 (inclusive) as set out in the Notice.

7.6 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolutions.

8 Resolutions 10 to 12 (inclusive) – Approval of potential termination benefits in relation to the Creagh Performance Rights to be granted to Mr Luke Creagh (or his nominee(s))

8.1 Background

Subject to the passing of Resolution 7, up to 1,964,494 STI Performance Rights are proposed to be granted to Mr Luke Creagh (or his nominee(s)). If Resolution 7 is not passed, then Resolution 10 will have no effect.

Subject to the passing of Resolution 8, up to 2,728,463 LTI Performance Rights are proposed to be granted to Mr Luke Creagh (or his nominee(s)). If Resolution 8 is not passed, then Resolution 11 will have no effect.

Subject to the passing of Resolution 9, up to \$2,250,000 worth of Retention Performance Rights are proposed to be granted to Mr Luke Creagh (or his nominee(s)). If Resolution 9 is not passed, then Resolution 12 will have no effect.

A summary of the terms and conditions of the STI Performance Rights, LTI Performance Rights and Retention Performance Rights are set out in Annexures A, B and C, respectively.

In accordance with the terms of the Creagh Performance Rights and the rules of the Plan, the Company has a discretion, subject to the Listing Rules and any applicable laws, to determine how vested and unvested Creagh Performance Rights held by Mr Luke Creagh (or his nominee(s)) will be treated if his employment ends.

Resolutions 10 to 12 (inclusive) seek Shareholder approval for the giving of those potential termination benefits for all purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19 as set out in this Explanatory Memorandum.

8.2 Termination benefits payable to Mr Luke Creagh (or his nominee(s))

The terms of the Creagh Performance Rights and the Plan (as summarised in Annexure D to this Explanatory Memorandum) provide that any unexercised Creagh Performance Rights (vested or unvested) will lapse on Mr Luke Creagh ceasing to be employed by the Company. However, the Board has discretion in these circumstances to determine:

- (a) that the Creagh Performance Rights do not immediately lapse and remain on foot;
- (b) that the Creagh Performance Rights may vest on a pro-rata basis; or
- (c) to reduce or waive conditions to the Creagh Performance Rights in whole or in part at any time and in any particular case.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

The exercise of this discretion by the Board may constitute a "benefit" for the purposes of section 200B of the Corporations Act and ASX Listing Rule 10.19. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of the Creagh Performance Rights the subject of Resolutions 7 to 9 (inclusive).

8.3 Sections 200B and 200E of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in the Corporations Act), or persons who have in the 3 years before their termination held a managerial or executive office, on leaving their employment with the Company or ceasing to be appointed as a director of the Company or any of its related bodies corporate, unless an exception applies.

Section 200B of the Corporations Act applies to managerial or executive officers of the Company or any of its subsidiaries, which will include Mr Luke Creagh.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

The term "benefit" has a wide operation and would include the exercise of Board discretion for any unexercised Creagh Performance Rights not to lapse upon termination or cessation of employment in accordance with their terms and the Plan.

Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the Creagh Performance Rights upon termination or cessation of employment of Mr Luke Creagh in accordance with terms and conditions of the Creagh Performance Rights, where to do so would involve giving a “benefit” to Mr Luke Creagh (or his nominee(s)) in connection with him ceasing to hold a managerial or executive office.

The approval is sought in relation to the Creagh Performance Rights, comprising the STI Performance Rights, LTI Performance Rights and Retention Performance Rights proposed to be granted to Mr Luke Creagh (or his nominee(s)) under Resolutions 7, 8 and 9, respectively.

The value of any benefit relating to the Creagh Performance Rights given in connection with Mr Luke Creagh ceasing to hold managerial or executive office cannot presently be ascertained at this time. Nevertheless, for the purposes of Resolutions 7 to 9 (inclusive), the Company’s independent advisers have valued the Creagh Performance Rights and based on the assumptions of that valuation (as at the valuation date), the maximum value would be the amount per Creagh Performance Right set out in section 7.3 above.

The matters, events and circumstances that will, or are likely to, affect the calculation of the actual value of any benefits that may arise are:

- (a) the number of Creagh Performance Rights held by Mr Luke Creagh (or his nominee(s)) prior to termination or cessation of Mr Luke Creagh’s employment;
- (b) Mr Luke Creagh’s length of service and the status of the vesting conditions attaching to the Creagh Performance Rights at the time his employment or office ceases;
- (c) whether the vesting conditions are waived or (if not waived) met, and the number of vested but not exercised Creagh Performance Rights held by Mr Luke Creagh (or his nominee(s)) prior to termination or cessation of his employment; and
- (d) the market price of the Company’s Shares on ASX on the date Shares may be issued to Mr Luke Creagh (or his nominee(s)) upon exercise of the Creagh Performance Rights.

8.4 Listing Rule 10.19

Shareholder approval of the benefits that may be given to Mr Luke Creagh (or his nominee(s)) by virtue of the exercise of Board discretion under the terms of the Creagh Performance Rights and the rules of the Plan as set out above upon termination or cessation of employment is also sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). Accordingly, Shareholder approval is being sought on the basis that, if Resolutions 10 to 12 (inclusive) are passed, officers of the Company (including Mr Luke Creagh) may be entitled to termination benefits under the Plan which exceed the 5% Threshold.

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, the giving of the benefits may exceed the 5% Threshold. In the event of such termination benefits crystallising, the Company will comply with Listing Rule 10.19.

8.5 Consequences of passing Resolutions 10 to 12 (inclusive)

If Resolutions 10 to 12 (inclusive) are passed, the Company will be able to give termination benefits which may exceed the 5% Threshold to Mr Luke Creagh (or his nominee(s)) in connection with Mr

Luke Creagh ceasing to hold that managerial or executive office in accordance with the terms of the Creagh Performance Rights and the rules of the Plan.

If any of Resolutions 10 to 12 (inclusive) are not passed, the Company will not be able to give termination benefits to Mr Luke Creagh (or his nominee(s)) in respect of the relevant Creagh Performance Rights unless:

- (a) the Company obtains future Shareholder approval under section 200E of the Corporations Act for the giving of the particular termination benefit or another exemption to the restriction in section 200B of the Corporations Act applies; or
- (b) the Company obtains future Shareholder approval under Listing Rule 10.19 or those termination benefits along with termination benefits payable to all officers will not exceed the 5% Threshold.

The Chair intends to vote all available proxies in favour of Resolutions 10 to 12 (inclusive).

GLOSSARY

\$ means Australian dollars.

5% Threshold has the meaning set out in section 8.4.

Abbotsleigh means Abbotsleigh Pty Ltd as trustee for the Paynesville Trust No 2 ABN 20 762 880 093.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 30 June 2024.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2024.

AustSino means AustSino Resources Group Limited ABN 12 009 076 242.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Carnegie means Carnegie Gold Pty Ltd ABN 117 116 097.

Chair means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Ora Banda Mining Ltd ABN 69 100 038 266.

Consideration Shares has the meaning set out in section 6.1.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Creagh Performance Rights has the meaning set out in section 7.1.

Directors means the directors of the Company.

Eligible Employee has the meaning set out in Annexure D.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Greenstone means Greenstone Resources Limited ABN 76 093 396 859.

Group Company has the meaning set out in Annexure D.

Incentive means a Share, Option or Performance Right.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

LTI Performance Rights has the meaning set out in section 7.1.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Offer has the meaning set out in Annexure D.

Option means an option to acquire a Share.

Participant has the meaning set out in Annexure D.

Performance Rights means the performance rights granted under the Plan.

Placement has the meaning set out in section 4.1.

Placement Shares has the meaning set out in section 4.1.

Plan has the meaning set out in section 7.1.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2024.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Retention Performance Rights has the meaning set out in section 7.1.

Riverina means Riverina Resources Pty Ltd ABN 39 105 314 056.

RTSR means relative total shareholder return.

Settlement Shares has the meaning set out in section 5.1.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out in section 1.1.

Spill Resolution has the meaning set out in section 1.1.

STI Performance Rights has the meaning set out in section 7.1.

Termination Deed has the meaning set out in section 6.1.

VWAP means volume-weighted average price of Shares traded on the ASX.

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Annexure A – Summary of Terms of STI Performance Rights

The terms of the STI Performance Rights proposed to be granted to Mr Luke Creagh (or his nominee(s)) are set out below (and are otherwise governed by the terms of the Plan):

- (a) **Performance period:** 1 July 2024 to 30 June 2025.
- (b) **Vesting Date:** When the Board determines the Vesting Conditions have been met. Vested STI Performance Rights may be exercised into Shares any time up to the Expiry Date below. Any unvested STI Performance Rights lapse on the Vesting Date.
- (c) **Number of STI Performance Rights:** 1,964,494.
- (d) **Entitlement:** Each STI Performance Right entitles the holder to one Share (at a deemed issue price of \$0.615 per Share).
- (e) **Exercise price:** Nil.
- (f) **Expiry date:** Five (5) years from date of issue. Any vested STI Performance Rights not exercised lapse on the Expiry Date.
- (g) **Transferability:** The STI Performance Rights are not transferable (and consequently, will not be quoted on ASX or any other exchange).
- (h) **Vesting Conditions:** Subject to (j) below the vesting of the STI Performance Rights is subject to Mr Luke Creagh remaining employed by the Company as at 30 June 2025 (unless the Board determines otherwise), and the achievement of the following performance metrics. The performance metrics are split between Company Performance and Individual Performance, with a ratio of 90% Company Performance and 10% Individual Performance.

Area	Metric	Weighting	Threshold (80%)	Target (100%)	Stretch (120%)	
Company Performance (90%)	Sustainability	LTIFR	5%	LTIFR between 1.59 to 2.13	LTIFR of 1.59 to 1.06	LTIFR of 1.06 or below
	Sustainability	TRIFR reduction (FY24 of 10.88)	5%	TRIFR of 8.70 to 7.59	TRIFR of 6.03 to 7.58	TRIFR of 6.03 or below
	Sustainability	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 and 3 substantial environmental initiatives implemented
	Sustainability	Increase in Lead Indicators (FY24 LIFR - 3071)	5%	LIFR of 3,378 to 3,684	LIFR of 3,685 to 3,991	LIFR of 3,992 or above
	Sustainability	Increase in hazards rectified & maintain high close out of hazards (FY24 = 1,636 hazards rectified with dose 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

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	Growth (pro-rata)	Reserve growth as per annual Ore Reserve and Mineral Resource Statement (FY24 190,000 oz)	10%	228,000 to 246,999oz	247,000 to 284,999oz	285,000oz or above
		Remaining Mine Life designed and scheduled	10%	2 years but less than 3 years	3 years but less than 4 years	more than 4 years
	Production & Costs (pro-rata)	Costs (AISC) per oz sold	25%	A\$2,125/oz to A\$2,049/oz	A\$2,050/oz to A\$1,951/oz	A\$1,950/oz or below
		Production (oz produced pa)	25%	100,000oz to 107,499oz	107,500oz to 114,999oz	115,000oz or above
Individual (10%)	Performance	Board assessment of the individual's impact based on PDD rating and impact to the achievement of Drive to 150 and displaying behaviours aligned with Our Values	100%	% applied based on performance and impact		

The STI Performance Rights are also subject to the following:

- (i) no significant workplace health, safety and environment event(s) determined by the Board to be of sufficient seriousness to warrant a whole or partial reduction of the STI Performance Rights to be granted; and
 - (ii) the financial health of the business to afford the value of the STI Performance Rights.
- (i) **Vesting:** Following the end of the performance period, the Board shall meet as soon as practicable and exercise its discretion as to whether the relevant Vesting Conditions have been met (or waived by the Board) and if so, determine that the STI Performance Rights vest and provide the holder with vesting notice from the Company confirming that the vesting conditions attaching to the STI Performance Rights have been met (or waived).
 - (j) **Termination:** If Mr Luke Creagh's employment terminates, at the Board's discretion unvested STI Performance Rights may vest on a pro-rata basis.
 - (k) **Exercise:** Upon receiving a vesting notice with respect to the STI Performance Rights, the holder can exercise the STI Performance Rights by lodging the required form requesting the Company to convert and issue fully paid ordinary Shares ranking pari passu with the then issued Shares.
 - (l) **Quotation of Shares on Exercise:** The Company will apply for listing on the ASX of the resultant Shares of the Company issued upon the exercise of any STI Performance Rights.
 - (m) **Re-organisations:** In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the STI Performance Rights will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
 - (n) **Bonus Issues:** If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a STI Performance Right is exercisable will be increased by the number of Shares which the holder would have received if the STI Performance Right had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
 - (o) **Rights:** The STI Performance Rights do not:

- (i) carry any voting rights in the Company, except as required by law;
- (ii) entitle the holder to any dividends;
- (iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; or
- (v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues,

unless and until the applicable performance milestone is achieved and the STI Performance Rights are converted into Shares.

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Annexure B – Summary of Terms of LTI Performance Rights

The terms of the LTI Performance Rights proposed to be granted to Mr Luke Creagh (or his nominee(s)) are set out below (and are otherwise governed by the terms of the Plan):

- (a) **Performance period:** 1 July 2024 to 30 June 2027.
- (b) **Vesting Date:** When the Board determines the Vesting Conditions have been met. Vested LTI Performance Rights may be exercised into Shares any time up to the Expiry Date below. Any unvested LTI Performance Rights lapse on the Vesting Date.
- (c) **Number of LTI Performance Rights:** 2,728,463.
- (d) **Entitlement:** Each LTI Performance Right entitles the holder to one Share.
- (e) **Exercise price:** Nil.
- (f) **Expiry date:** Five (5) years from date of issue. Any vested LTI Performance Rights not exercised lapse on the Expiry Date.
- (g) **Transferability:** The LTI Performance Rights are not transferable (and consequently, will not be quoted on ASX or any other exchange), apart from with the prior written approval of the Board.
- (h) **Vesting Conditions:** Subject to (j) below the vesting of the LTI Performance Rights is subject to Mr Luke Creagh remaining employed by the Company as at 30 June 2027 (unless the Board determines otherwise), and the following:

70% of the LTI Performance Rights are subject to a vesting condition based on the Company's relative total shareholder return (**RTSR**), whereby the Company's total shareholder return is measured relative to the returns of a group of ASX listed peer companies selected by the Board over the performance period as follows.

RTSR performance	Percentage of LTI Performance Rights eligible to vest	ASX listed peer comparator group
Below 50th percentile	Nil	ALK; AMI; BCN; BGL; CMM; CYL; GMD; GOR; PNR; RED; RMS; RRL; SBM; SPR; WGX
50th percentile (gateway)	50%	
Above 50 th percentile	For each 1% ranking above the 50 th percentile, an additional 2% of the LTI Performance Rights will vest, with 100% vesting where the Company ranks at or above the 75 th percentile.	
		If one or more of the peer companies has ceased trading on the ASX at the time of testing the vesting conditions, it/they will be excluded from the testing.

The remaining 30% of the LTI Performance rights are subject to a vesting condition based on the Company's ore reserve growth as follows. The Ore Reserve Growth target is net of depletion, using the FY24 Annual Mineral Resource and Ore Reserve Statement of 190,000 oz as the baseline for calculations. The Ore Reserves published in the FY27 Annual Mineral Resource and Ore Reserves Statement will be used as the measurement for assessment.

Reserve Growth (net depletion)	Proportion Vested
Below 25% (237,499oz or below)	0%
At 25% (237,500 oz)	50%
Between 25% and 50% (237,501oz to 284,999oz)	Pro-rata vesting
At 50% or above (285,000 oz)	100%

- (i) **Vesting:** Following the end of the performance period, the Board shall meet as soon as practicable and exercise its discretion as to whether the relevant Vesting Conditions have been met (or waived by the Board) and if so, determine that the LTI Performance Rights vest and provide the holder with vesting notice from the

Company confirming that the vesting conditions attaching to the LTI Performance Rights have been met (or waived).

- (j) **Termination:** If Mr Luke Creagh's employment terminates in certain circumstances, unvested LTI Performance Rights may vest on a pro-rata basis.
- (k) **Exercise:** Upon receiving a vesting notice with respect to the LTI Performance Rights, the holder can exercise the LTI Performance Rights by lodging the required form requesting the Company to convert and issue fully paid ordinary Shares ranking pari passu with the then issued Shares.
- (l) **Quotation of Shares on Exercise:** The Company will apply for listing on the ASX of the resultant Shares of the Company issued upon the exercise of any LTI Performance Rights.
- (m) **Re-organisations:** In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the LTI Performance Rights will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (n) **Bonus Issues:** If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a LTI Performance Right is exercisable will be increased by the number of Shares which the holder would have received if the LTI Performance Right had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (o) **Rights:** The LTI Performance Rights do not:
- (i) carry any voting rights in the Company, except as required by law;
 - (ii) entitle the holder to any dividends, whether fixed or at the discretion of the Directors, until Shares are allotted pursuant to the valid vesting and exercise of the relevant LTI Performance Rights;
 - (iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; and
 - (v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues,
- unless and until the applicable performance milestone is achieved and the LTI Performance Rights are converted into Shares.

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Annexure C – Summary of Terms of Retention Performance Rights

The terms of the Retention Performance Rights proposed to be granted to Mr Luke Creagh (or his nominee(s)) are set out below (and are otherwise governed by the terms of the Plan):

- (a) **Performance period:** 1 July 2025 to 31 December 2029.
- (b) **Vesting Date:** When the Board determines the Vesting Conditions have been met. Vested Retention Performance Rights may be exercised into Shares any time up to the Expiry Date below. Any unvested LTI Performance Rights lapse on the Vesting Date.
- (c) **Number of Retention Performance Rights:** such number calculated by dividing \$2,250,000 by the 5-day VWAP at 30 June 2025.
- (d) **Entitlement:** Each Retention Performance Right entitles the holder to one Share.
- (e) **Exercise price:** Nil.
- (f) **Expiry date:** Five (5) years from date of issue. Any vested Retention Performance Rights not exercised lapse on the Expiry Date.
- (g) **Transferability:** The Retention Performance Rights are not transferable (and consequently, will not be quoted on ASX or any other exchange), apart from with the prior written approval of the Board.
- (h) **Vesting Conditions:** Subject to (j) below the vesting of the Retention Performance Rights is subject to Mr Luke Creagh remaining employed by the Company as at the Vesting Date (unless the Board determines otherwise), and the following:

Vesting Condition	Metric	Weighting										
Vesting Condition 1	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0056b3; color: white;"> <th style="text-align: left; padding: 5px;">Performance to be Achieved</th> <th style="text-align: left; padding: 5px;">Percentage Vesting</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Mine life as at end of performance period of <3 years</td> <td style="text-align: right; padding: 5px;">0%</td> </tr> <tr> <td style="padding: 5px;">Mine life as at end of the performance period of ≥ 3 year mine life to < 5 years</td> <td style="text-align: right; padding: 5px;">50% pro-rata</td> </tr> <tr> <td style="padding: 5px;">Mine life as at end of the performance period of ≥ 5 year mine life < 7 years</td> <td style="text-align: right; padding: 5px;">85% pro-rata</td> </tr> <tr> <td style="padding: 5px;">Mine life as at end of the performance period of ≥ 7 year mine life</td> <td style="text-align: right; padding: 5px;">100%</td> </tr> </tbody> </table>	Performance to be Achieved	Percentage Vesting	Mine life as at end of performance period of <3 years	0%	Mine life as at end of the performance period of ≥ 3 year mine life to < 5 years	50% pro-rata	Mine life as at end of the performance period of ≥ 5 year mine life < 7 years	85% pro-rata	Mine life as at end of the performance period of ≥ 7 year mine life	100%	70%
Performance to be Achieved	Percentage Vesting											
Mine life as at end of performance period of <3 years	0%											
Mine life as at end of the performance period of ≥ 3 year mine life to < 5 years	50% pro-rata											
Mine life as at end of the performance period of ≥ 5 year mine life < 7 years	85% pro-rata											
Mine life as at end of the performance period of ≥ 7 year mine life	100%											
Vesting Condition 2	If, in any financial year after 30 June 2026, in the opinion of the Board, there is sufficient available cash (after providing for appropriate growth capital) to pay a dividend, a reasonable dividend is paid.	30%										

- (i) **Vesting:** Following the end of the performance period, the Board shall meet as soon as practicable and exercise its discretion as to whether the relevant Vesting Conditions have been met (or waived by the Board) and if so, determine that the Retention Performance Rights vest and provide the holder with vesting notice from the Company confirming that the vesting conditions attaching to the Retention Performance Rights have been met (or waived).
- (j) **Termination:** If Mr Luke Creagh's employment terminates in certain circumstances, unvested Retention Performance Rights may vest on a pro-rata basis.
- (k) **Exercise:** Upon receiving a vesting notice with respect to the Retention Performance Rights, the holder can exercise the Retention Performance Rights by lodging the required form requesting the Company to convert and issue fully paid ordinary Shares ranking pari passu with the then issued Shares.
- (l) **Quotation of Shares on Exercise:** The Company will apply for listing on the ASX of the resultant Shares of the Company issued upon the exercise of any Retention Performance Rights.

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- (m) **Re-organisations:** In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Retention Performance Rights will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (n) **Bonus Issues:** If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a Retention Performance Right is exercisable will be increased by the number of Shares which the holder would have received if the Retention Performance Right had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (o) **Rights:** The Retention Performance Rights do not:
- (i) carry any voting rights in the Company, except as required by law;
 - (ii) entitle the holder to any dividends, whether fixed or at the discretion of the Directors, until Shares are allotted pursuant to the valid vesting and exercise of the relevant Retention Performance Rights;
 - (iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; and
 - (v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues,
- unless and until the applicable performance milestone is achieved and the Retention Performance Rights are converted into Shares.

Annexure D – Summary of Material Terms of the Plan

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to an employee or director of, or individual who provide services to, the Company or its associated entities (each a **Group Company**) (**Eligible Employees**) to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive then, subject to limited exceptions, the Offer must include the following information:
- (i) the name and address of the person to whom the Offer is being made to;
 - (ii) the date of the Offer;
 - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
 - (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;
 - (v) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable;
 - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether not it is issued subject to further vesting conditions;
 - (vii) the vesting conditions attaching to the Incentive (if applicable);
 - (viii) the first exercise date and last exercise date of the Incentives;
 - (ix) the exercise price (if any) or the manner of determining the exercise price of the Incentives;
 - (x) the vesting period (if any) of the Incentives;
 - (xi) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer;
 - (xii) a copy of the Plan;
 - (xiii) any other specific terms and conditions applicable to the Offer;
 - (xiv) to the extent required by applicable law:
 - (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
 - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;
 - (C) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
 - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and

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- (E) any other information required by applicable laws; and
- (xv) a prominent statement to the effect that:
 - (A) any advice given by the Company in relation to Incentives issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Incentives, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
- (e) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Incentives to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.
- (f) **Dealing:** Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (g) **Vesting:** Subject to paragraphs (j) and (k) below, an Incentive will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Incentives are met or waived.
- (h) **Exercise of Incentive:** Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Incentives (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Incentives sought to be exercised.
- (i) **Lapse of Incentive:** Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:
 - (i) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
 - (ii) the day immediately following the last exercise date; or
 - (iii) with respect of unvested Incentives, the date the Participant ceases employment in the relevant circumstances summarised at paragraph (j) below.
- (j) **Ceasing employment:** If the Eligible Employee ceases to be employed by the Company for any reason, then (subject to compliance with the Corporations Act and Listing Rules):
 - (i) any unvested Shares held by the relevant Participant will be forfeited;
 - (ii) any unvested Options or Performance Rights held by the relevant Participant will immediately lapse; and
 - (iii) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company,

although the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Incentives in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.

- (k) **Change of control:** If a Change of Control Event (see below) occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) by notice to the Participant determine how any unvested Incentives will be treated, including but not limited to:
- (i) determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or
 - (ii) reducing or waiving the applicable vesting conditions attaching to the unvested Incentives,

where a “**Change of Control Event**” means:

- (iii) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1%;
 - (iv) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
 - (v) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
 - (vi) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; or
 - (vii) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (l) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company’s relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (m) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
- (n) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (o) **Clawback:** If the Board determines that:
- (i) a Participant (or Eligible Employee who has nominated a nominee to receive the Incentives) at any time:
 - (A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
 - (B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
 - (C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
 - (D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);
 - (E) is in material breach of any of his or her duties or obligations to a Group Company; or

(F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and

(ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:

(A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;

(B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or

(C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.

(p) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

For personal use only



Ora Banda Mining Ltd
ABN 69 100 038 266

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Monday, 18 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 184299

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Ora Banda Mining Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Ora Banda Mining Ltd to be held at The Vibe Hotel, 9 Alvan Street, Subiaco, Western Australia on Wednesday, 20 November 2024 at 2:00pm (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 7, 8, 9, 10, 11 and 12 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 7, 8, 9, 10, 11 and 12 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 7, 8, 9, 10, 11 and 12 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Ms Kathryn Cutler as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Mr Peter Mansell as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of issue of Placement Shares to institutional, professional and sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of issue of Settlement Shares to Greenstone Resources Limited and Abbotsleigh Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of issue of Consideration Shares to AustSino Resources Group Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Grant of STI Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Grant of LTI Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Grant of Retention Performance Rights to Mr Luke Creagh (Managing Director) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Approval of potential termination benefits in relation to STI Performance Rights granted to Mr Luke Creagh (Managing Director) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Approval of potential termination benefits in relation to LTI Performance Rights granted to Mr Luke Creagh (Managing Director) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Approval of potential termination benefits in relation to Retention Performance Rights granted to Mr Luke Creagh (Managing Director) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number

Email Address



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