

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme ORA BANDA MINING LTD (ASX:OBM)

ACN/ARSN _____

1. Details of substantial holder (1)Name SEE ANNEXURE 1ACN/ARSN (if applicable) SEE ANNEXURE 1

There was a change in the interests of the substantial holder on

28/11/2025

The previous notice was given to the company on

05/04/2023

The previous notice was dated

04/04/2023**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	152,321,300	9.456%	161,197,960	8.4106%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	SEE ANNEXURE 1				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	SEE ANNEXURE 1				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

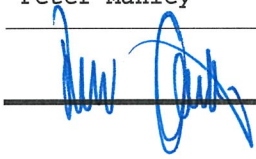
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SEE ANNEXURE 1	

Signature

print name **Peter Manley** capacity **Company Director**

sign here  date **02/12/2025**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE 1

STOCK: ORA BANDA MINING LTD (ASX:OBM)

1. Details of substantial holder (1)

NAME	ACN/ARSN	Nature of relevant interest
		Power to (or control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.
Paradice Investment Management Pty Ltd	ABN 64 090 148 619	Relevant interest under section 608(3)(a), where a person is taken to have the same relevant interests as a body corporate, or managed investment scheme, in which the person's voting power is over 20%
David Paradice		

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE \$	CLASS & NO. OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
31/05/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 77,012.86	553,725	553,725
9/08/2023	Paradice Investment Management Pty Ltd	Share Sale	73,427.62	- 787,352	- 787,352
10/08/2023	Paradice Investment Management Pty Ltd	Share Sale	117,069.63	- 1,200,012	- 1,200,012
7/09/2023	Paradice Investment Management Pty Ltd	Share Sale	35,436.26	- 390,439	- 390,439
8/09/2023	Paradice Investment Management Pty Ltd	Share Sale	96,002.96	- 1,055,442	- 1,055,442
11/09/2023	Paradice Investment Management Pty Ltd	Share Sale	57,545.45	- 638,257	- 638,257
20/09/2023	Paradice Investment Management Pty Ltd	Share Sale	17,648.79	- 147,138	- 147,138
21/09/2023	Paradice Investment Management Pty Ltd	Share Sale	1,388.74	- 13,232	- 13,232
22/09/2023	Paradice Investment Management Pty Ltd	Share Sale	47,262.78	- 481,013	- 481,013
19/10/2023	Paradice Investment Management Pty Ltd	Share Purchase	661,815.00	6,000,000	6,000,000
20/10/2023	Paradice Investment Management Pty Ltd	Share Purchase	29,781.68	270,000	270,000
31/10/2023	Paradice Investment Management Pty Ltd	Share Purchase	51,345.74	341,366	341,366
11/11/2023	Paradice Investment Management Pty Ltd	Share Purchase	27,747.06	184,473	184,473
21/12/2023	Paradice Investment Management Pty Ltd	Share Purchase	105,364.95	700,040	700,040
7/11/2023	Paradice Investment Management Pty Ltd	Share Purchase	42,137.18	266,804	266,804
8/11/2023	Paradice Investment Management Pty Ltd	Share Purchase	91,218.86	585,384	585,384
4/12/2023	Paradice Investment Management Pty Ltd	Share Purchase	47,095.66	190,875	190,875
31/10/2024	Paradice Investment Management Pty Ltd	Share Sale	65,854.30	- 298,560	- 298,560
2/02/2024	Paradice Investment Management Pty Ltd	Share Purchase	46,060.63	202,353	202,353
5/03/2024	Paradice Investment Management Pty Ltd	Share Purchase	2,173.00	8,354	8,354
8/03/2024	Paradice Investment Management Pty Ltd	Share Purchase	5,706,538.42	25,938,811	25,938,811
13/05/2024	Paradice Investment Management Pty Ltd	Share Sale	5,111.50	- 16,496	- 16,496
14/05/2024	Paradice Investment Management Pty Ltd	Share Sale	899.44	- 2,812	- 2,812
24/05/2024	Paradice Investment Management Pty Ltd	Share Sale	28,006.21	- 84,914	- 84,914
4/06/2024	Paradice Investment Management Pty Ltd	Share Sale	9,710.28	- 30,358	- 30,358
11/07/2024	Paradice Investment Management Pty Ltd	Share Sale	3,493.25	- 8,961	- 8,961
17/07/2024	Paradice Investment Management Pty Ltd	Share Sale	61,313.86	- 136,313	- 136,313
18/07/2024	Paradice Investment Management Pty Ltd	Share Sale	31,612.21	- 70,288	- 70,288
23/07/2024	Paradice Investment Management Pty Ltd	Share Sale	39,690.13	- 99,269	- 99,269
29/08/2024	Paradice Investment Management Pty Ltd	Share Sale	33,984.13	- 60,182	- 60,182
30/08/2024	Paradice Investment Management Pty Ltd	Share Sale	54,416.58	- 93,863	- 93,863
20/09/2024	Paradice Investment Management Pty Ltd	Share Sale	363,373.99	- 577,038	- 577,038
10/10/2024	Paradice Investment Management Pty Ltd	Share Sale	41,333.18	- 67,238	- 67,238
16/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	80,728.97	120,438	120,438
17/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	663,545.57	948,640	948,640
23/10/2024	Paradice Investment Management Pty Ltd	Share Sale	98,798.34	- 110,809	- 110,809
30/1/2025	Paradice Investment Management Pty Ltd	Share Sale	18,555.65	- 28,127	- 28,127
5/02/2025	Paradice Investment Management Pty Ltd	Share Sale	88,644.86	- 101,353	- 101,353
27/02/2025	Paradice Investment Management Pty Ltd	Share Purchase	68,081.27	73,569	73,569
13/03/2025	Paradice Investment Management Pty Ltd	Share Sale	28,435.13	- 27,093	- 27,093
7/04/2025	Paradice Investment Management Pty Ltd	Share Purchase	10,261.12	11,087	11,087
29/04/2025	Paradice Investment Management Pty Ltd	Share Purchase	70,083.04	66,087	66,087
26/05/2025	Paradice Investment Management Pty Ltd	Share Purchase	87,099.18	82,906	82,906

13/06/2025	Paradice Investment Management Pty Ltd	Share Sale	117,048.41	-	112,061	-	112,061
26/06/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	121,769.08	151,352	-	151,352
30/06/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	104,404.63	137,299	-	137,299
14/07/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	55,088.96	78,106	-	78,106
16/07/2025	Paradice Investment Management Pty Ltd	Share Sale	-	98,966.03	-	147,800	147,800
22/07/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	9,353.31	13,356	-	13,356
5/08/2025	Paradice Investment Management Pty Ltd	Share Sale	-	10,390.24	-	16,116	16,116
2/09/2025	Paradice Investment Management Pty Ltd	Share Sale	-	95,034.97	-	104,480	104,480
10/09/2025	Paradice Investment Management Pty Ltd	Share Sale	-	562,005.51	-	525,470	525,470
16/09/2025	Paradice Investment Management Pty Ltd	Share Sale	-	6,938.24	-	7,047	7,047
17/09/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	17,823.52	18,558	-	18,558
19/09/2025	Paradice Investment Management Pty Ltd	Share Sale	-	12,218,933.09	-	12,103,279	12,103,279
23/09/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	8,146.34	7,369	-	7,369
1/10/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	1,750.71	1,483	-	1,483
2/10/2025	Paradice Investment Management Pty Ltd	Share Sale	-	222,325.35	-	173,092	173,092
3/10/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	3,823.16	3,045	-	3,045
16/10/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	3,580.60	2,691	-	2,691
20/10/2025	Paradice Investment Management Pty Ltd	Share Purchase	-	39,616.91	29,442	-	29,442
23/10/2025	Paradice Investment Management Pty Ltd	Share Sale	-	184,928.45	-	143,657	143,657
7/11/2025	Paradice Investment Management Pty Ltd	Share Sale	-	33,947.66	-	29,923	29,923
12/11/2025	Paradice Investment Management Pty Ltd	Share Sale	-	9,697,886.62	-	8,221,469	8,221,469
28/11/2025	Paradice Investment Management Pty Ltd	Dilution of voting power as a result of the issue of additional shares	-	N/A	N/A	-	N/A

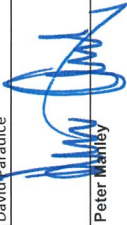
Total Purchases	-\$	8,233,447.41	36,987,613	36,987,613
Total Sales	\$	24,667,219.84	-28,110,953	-28,110,953
Total		\$16,433,772.43	8,876,660	8,876,660

4. PRESENT RELEVANT INTERESTS

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradice Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	Investment Manager	63,420,867.00	63,420,867.00
Paradice Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	Investment Manager	75,325,023.00	75,325,023.00
Paradice Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	Investment Manager	22,452,070.00	22,452,070.00
			TOTAL	161,197,960.00	161,197,960.00

ADDRESSES

Name	Address
Paradice Investment Management Pty Ltd	L27, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
David Paradice	C/- Lumina, Level 43, 25 Martin Place, Sydney, NSW 2000


Peter Manley
 DATE

Company Director
CAPACITY