



A Level 2, 47 Stirling Hwy,
Nedlands, WA 6009
PO Box 333,
Nedlands, WA 6909
T +61 8 9389 6927
E info@ora.gold
W www.ora.gold

2 November 2021

ORA Gold Limited
ABN 74 950 465 654
ACN 085 782 994
ASX OAU



Dear Security holder

NOTIFICATION TO OPTIONHOLDERS - PRO-RATA NON-RENOUCEABLE ENTITLEMENT OFFER

On 2 November 2021, Ora Gold Limited (**Company**) announced that it is undertaking a non- renounceable pro-rata entitlement offer of new fully paid ordinary shares (**New Shares**) to raise approximately \$1.4 million (before costs), under which eligible shareholders are entitled to subscribe for one (1) New Share for every six (6) Shares held on 5.00pm (Perth time) on Monday, 8 November 2021 (**Record Date**), at an issue price of \$0.01 per New Share (**Entitlement Offer**).

Funds raised under the Entitlement Offer will be used to:

- progress the flagship Garden Gully Gold Project, which is located about 15 kilometres north-northwest of the town of Meekatharra in Western Australia;
- continue, the drilling of advanced prospects on the Abbots Greenstone Belt to delineate resources and of prospects with high potential for the discovery of significant gold/base metal deposits; and
- for working capital and the costs of the Entitlement Offer.

The Entitlement Offer is only made to eligible shareholders of the Company, being shareholders who:

- (a) are registered as a holder of Shares as at 5.00pm (Perth time) on the Record Date; and
- (b) have a registered address in Australia or New Zealand.

You are receiving this letter as you hold options over unissued shares in the Company.

The purpose of this letter is to give you notice that if you wish to participate in the Entitlement Offer with respect to your options (assuming you have a registered address in Australia or New Zealand and your options are currently capable of being exercised), you must exercise your options before 5.00pm (Perth time) on the Record Date.

If you wish to exercise your options, your option exercise notice together with the correct monies (in cleared funds) must be received by the Company no later than Friday 5 November 2021. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date. If you do not wish to participate in the Entitlement Offer (in respect of your options), you do not need to take any action.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Entitlement Offer carefully and if in any doubt, consult with your professional advisor. You should also consider the exercise price of your options, which may be above the current ASX price for Ora Gold Limited shares, and above the issue price of \$0.01 under the Entitlement Offer.

If you have any queries, please contact the Company Secretary on +61 8 9389 6927 or email

Yours faithfully

A handwritten signature in black ink, appearing to read 'Frank DeMarte', written over a horizontal line.

Frank DeMarte
Company Secretary