2026 Annual General Meeting: Chair's Address

Good morning, everyone. My name is Tommy McKeith, and on behalf of the Board, I am delighted to welcome you to Ordell Minerals' 2026 Annual General Meeting.

I am pleased to report that 2026 has been a very active and productive year for the Company, with significant progress achieved towards our goal of unlocking the value and potential of our flagship Barimaia Gold Project in the Murchison region of Western Australia.

Our ongoing exploration at Barimaia is guided by a two-pronged strategy – firstly, advancing the potential near-term commercial development of our key McNabs East discovery, with the Company on-track to deliver our maiden Mineral Resource Estimate this Quarter, while also continuing to systematically test the broader Barimaia Project for new discoveries.

Over the course of the year, our exploration team undertook around 28,000m of drilling at Barimaia, primarily focused on the McNabs East, McNabs and The Furnace targets, while also testing the broader intrusive trend – which extends over more than 7km – for potential new discoveries.

At McNabs East, drilling has now defined gold mineralisation over more than 800m of interpreted strike, defining a shallow zone of gold mineralisation that starts around 10m below surface and remains open along strike and at depth.

I am pleased to say that work is already underway to complete an inaugural Mineral Resource Estimate for McNabs East, and this Resource will form the basis for development studies aimed at establishing McNabs East as an initial open-pit development opportunity for the Barimaia Project.

In parallel with resource drilling, preliminary technical studies for McNabs East commenced during the year, including ground and surface water studies, environmental studies, geological modelling and geotechnical work. This work will put us in good stead to advance preliminary development studies once the maiden MRE is completed.

Against the backdrop of a continued robust gold price environment, we are confident that the upcoming MRE announcement for Barimaia will provide a very strong foundation for the Company's next phase of growth, as we explore commercial development options and evaluate other growth pathways.

We've also just completed an air-core drilling program targeting new discoveries at Barimaia beyond the known mineralised zones, with assay results from this drilling currently awaited.

Beyond Barimaia, Ordell has also continued to advance our broader Western Australian exploration portfolio, with work programs undertaken during the year at both the Goodia Project near Norseman and the Fisher South Project in the Northeastern Goldfields.

At Goodia, these work programs defined several strong and coherent surface gold anomalies, with first-pass air-core drilling of these targets completed and initial assays expected in the coming weeks.

At Fisher South, maiden air-core drilling confirmed gold anomalism over around 2km of strike, as well as returning anomalous tungsten results, with follow-up exploration planned.

Looking ahead, we have an active work program planned at Barimaia over 2027, including the imminent delivery of the McNabs East resource and the continued progression of technical studies to support a potential future open pit development. Drilling will also continue to test for further mineralisation at McNabs East at depth, as well as pursuing new discoveries along the granodiorite contact.

Follow-up exploration at Goodia and Fisher South provides exciting potential for additional growth.

Ordell is well placed to execute these work programs, with $6.4 million in cash at the end of the September Quarter.

2027 has the potential to be a defining year for Ordell Minerals and I would like to sincerely acknowledge the outstanding efforts of Ordell's management team, led by our Managing Director Michael Fowler, as well as our employees and contractors for the strong foundations they have laid over the course of the past year.

I would also like to thank my fellow Directors for their valuable contribution and thank all our shareholders for your continued support.

Tommy McKeith
Non-Executive Chair