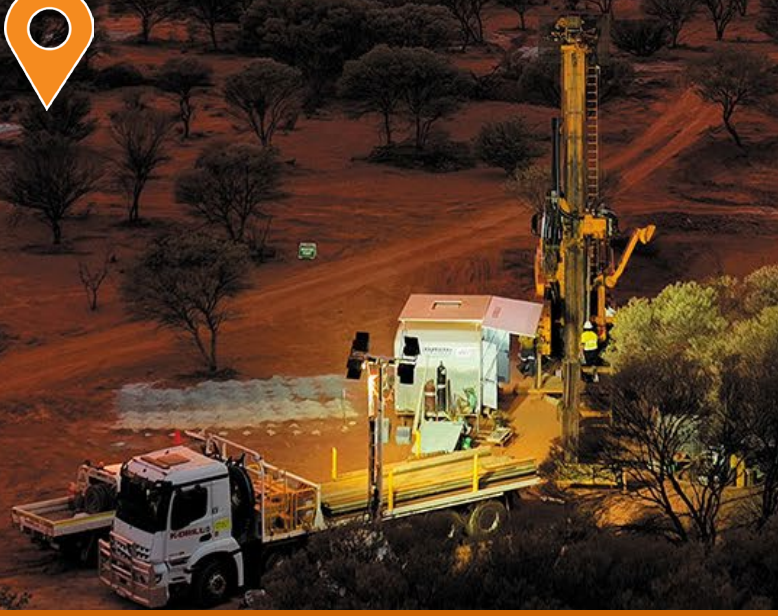
ORDELL MINERALS LIMITED

ASX: ORD

Annual General Meeting
18 November 2026

RMS Mt Magnet Gold Project

Barimaia Gold Project



Looking North-West

Advancing the potential near-term development opportunity at McNabs East
While continuing to systematically explore the broader Barimaia Project

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ADDITIONAL INFORMATION

The Presentation Materials should be read in conjunction with Ordell's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on Ordell's website.

The Presentation Materials contains information extracted from the Company's Prospectus lodged with ASIC on 28 May 2024 and the following ASX market announcements:

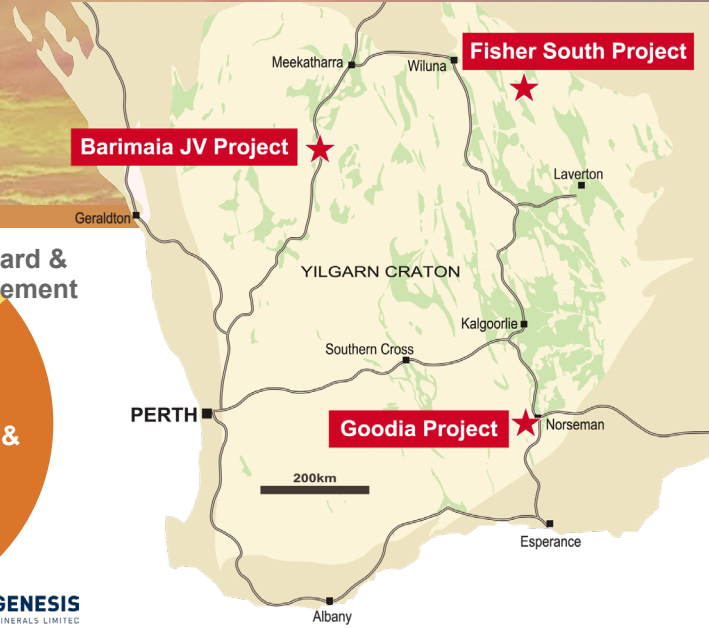
- ASX Release dated 11 September 2024 "Drilling confirms shallow zones of gold mineralisation at Barimaia Gold Project, WA"
- ASX Release dated 4 November 2024 "High-Grade Gold Intersected at Barimaia"
- ASX Release dated 14 January 2025 "High-Grade Gold Returned in First Diamond Drill Program at Barimaia Gold Project, WA"
- ASX Release dated 2 April 2025 "Further Shallow, High Grade Gold Mineralisation Intersected at Barimaia Gold Project, WA"
- ASX Release dated 16 April 2025 "New Zone of Shallow, High-Grade Gold Mineralisation Intersected at Barimaia"
- ASX Release dated 19 May 2025 "Aircore Drilling Expands Prospective Barimaia Intrusion to +7km of Strike"
- ASX Release dated 10 July 2025 "Shallow Gold Mineralisation Intersected on Western Side of McNabs East Prospect"
- ASX Release dated 24 July 2025 "Excellent Metallurgical Results Returned From McNabs East Prospect"
- ASX Release dated 20 August 2025 "Diamond Drilling Expands McNabs East with Wide Intercepts including High Gold Grades"
- ASX Release dated 16 October 2025 "Step-out drilling extends main zone of gold mineralisation at McNabs East to 700m of strike"
- ASX Release dated 17 November 2025 "Major new 10,000m growth drilling program underway as McNabs East continues to grow"
- ASX Release dated 26 November 2025 "Strong Gold Anomalies Confirmed at the Goodia Project, WA"
- ASX Release dated 21 January 2026 "Shallow, high-grade gold intersected at McNabs East including bonanza grade hit"
- ASX Release date 10 February 2026 "More strong zones of consistent shallow gold mineralisation intersected at McNabs East"
- ASX Release dated 29 April 2026 "New high-grade gold mineralisation intersected at Barimaia Gold Project"
- ASX Release dated 17 August 2026 "Major 14,000m Resource Drilling and Exploration Program Underway at Barimaia Gold Project, WA"
- ASX Release dated 17 September 2026 "Wide zones of shallow gold mineralisation returned from McNabs East"
- ASX Release dated 7 October 2026 "McNabs East resource drilling delivers more wide zones of shallow gold mineralisation"
- ASX Release dated 9 November 2026 "Further shallow gold intercepts strengthen McNabs East ahead of maiden resource"

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Fowler, a Competent Person who is Member of the AusIMM. Michael is a Director and a shareholder of Ordell. He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Michael consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcements continue to apply and have not materially changed.

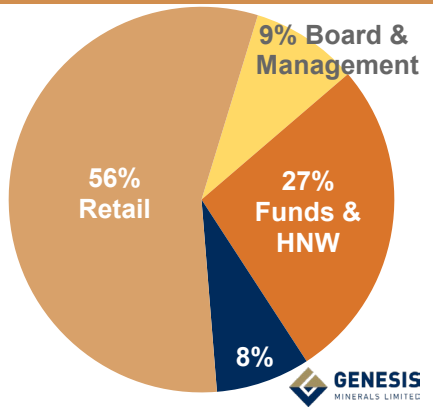
Investment Overview



Unlocking the next gold discovery in a premier mining region

Flagship Asset

Barimaia Gold Project



Outstanding Location

- ✓ Tier-1 gold district with nearby processing plants
- ✓ Highly prospective geology

Quality Team

- ✓ Strong track record of value creation through discovery and corporate transactions

Simple Strategy

- ✓ Advancing the potential near-term development opportunity at McNabs East
- ✓ Continuing to systematically explore the broader Barimaia Project

Aggressive Approach

- ✓ 70,000m completed since IPO
- ✓ Plenty of drilling and news flow

Tightly held, highly leveraged gold explorer with great exposure to gold upside and exploration success

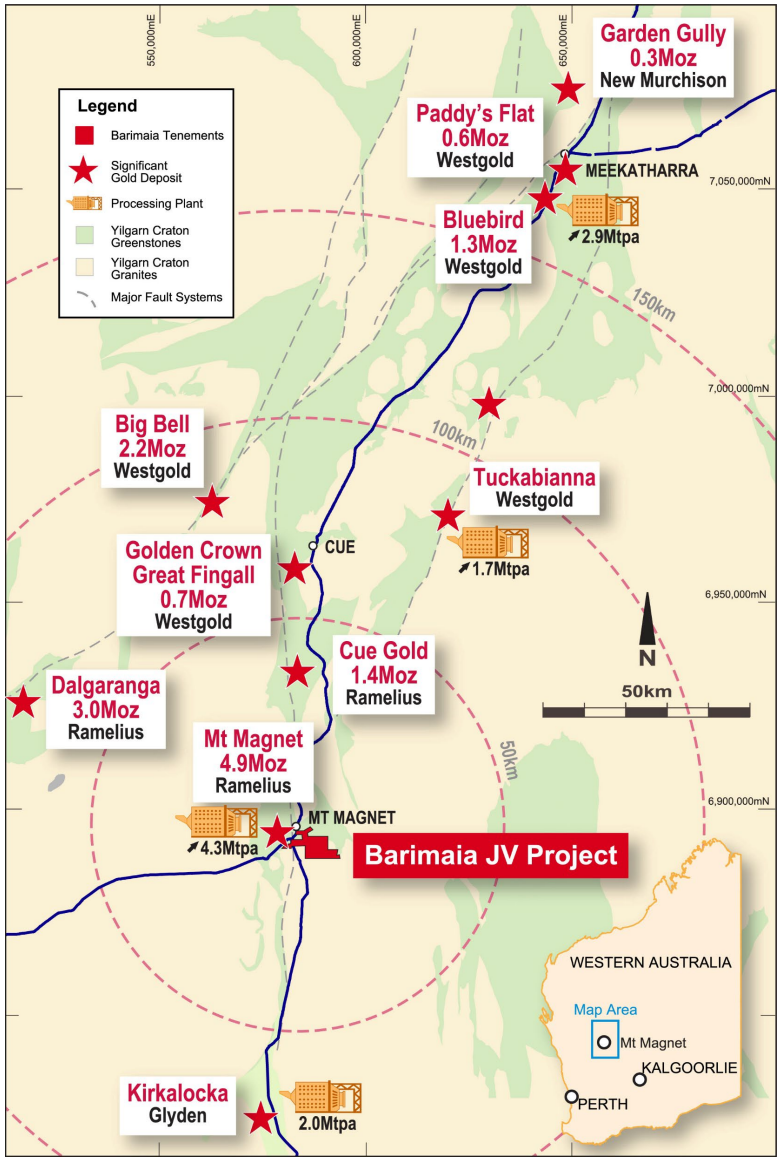
Corporate Structure

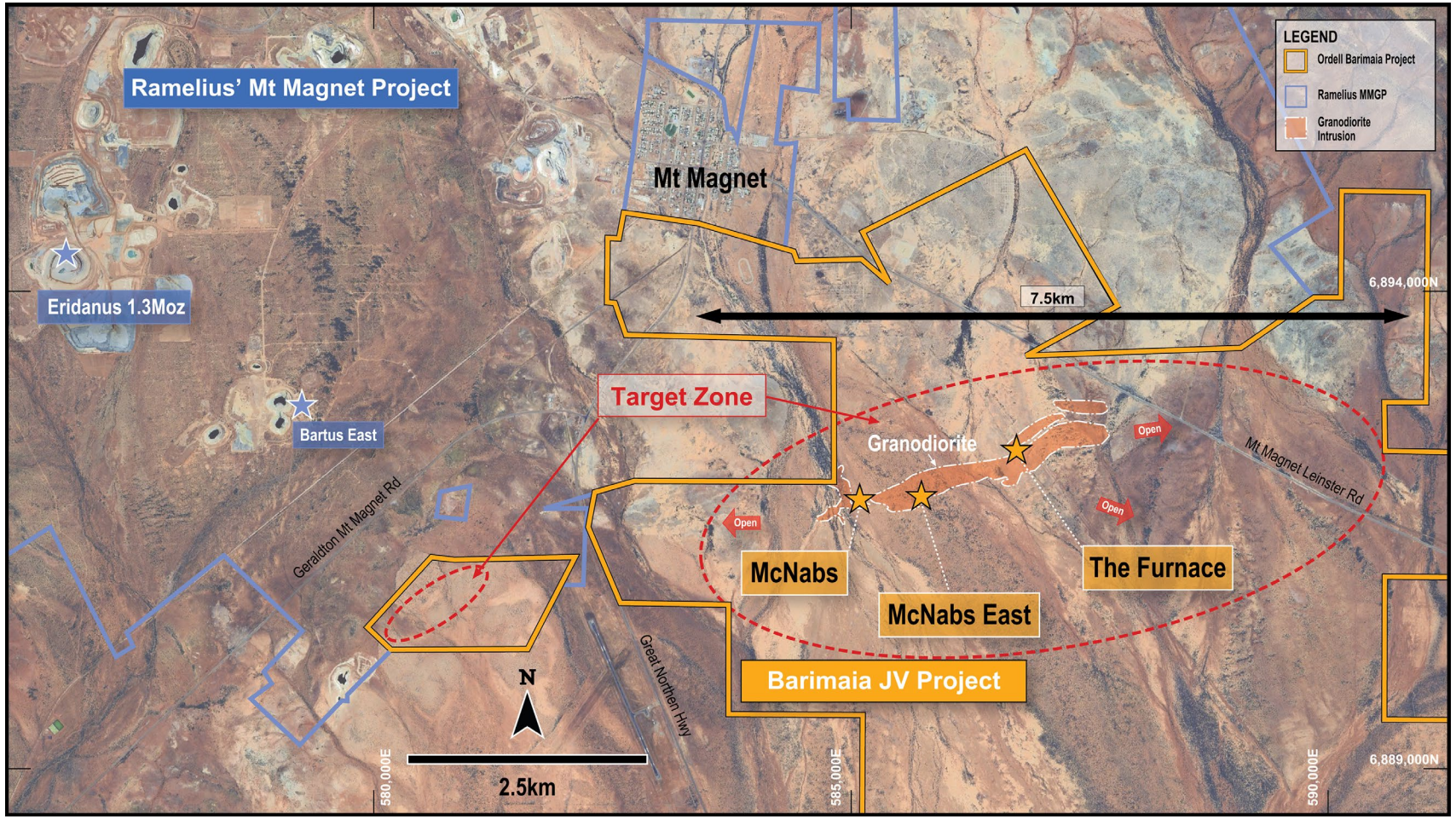
Price	$0.45
Total Shares on Issue	**75.7m**
Options and Performance Rights on Issue	20.7m
Market Capitalisation (undiluted)	**~$34.0m**
Cash (30 September 2026)	**~$6.4m**
Debt	-
Enterprise Value	**~$28m**

Board and Management

Tommy McKeith	Non-Executive Chair
Michael Fowler	Managing Director
Darren Gordon	Non-Executive Director
Geoff James	Company Secretary & CFO

Barimaia – Outstanding Prospectivity





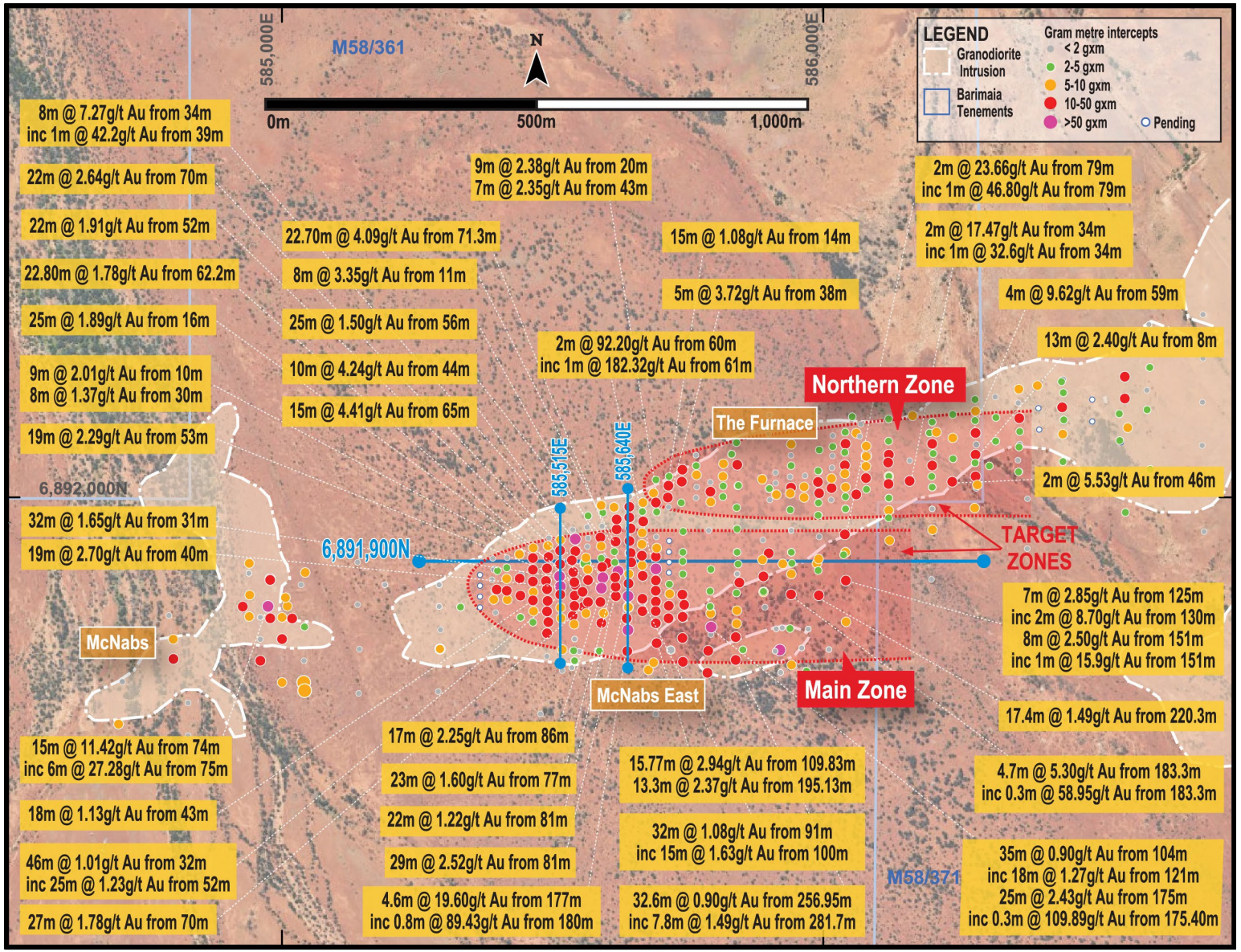
Extensive gold system discovered, with significant results highlighting shallow, open pit potential

See Appendix 1 (slide 15) Table 1 for source data for Mineral Resources of Gold Deposits in the Murchison District.

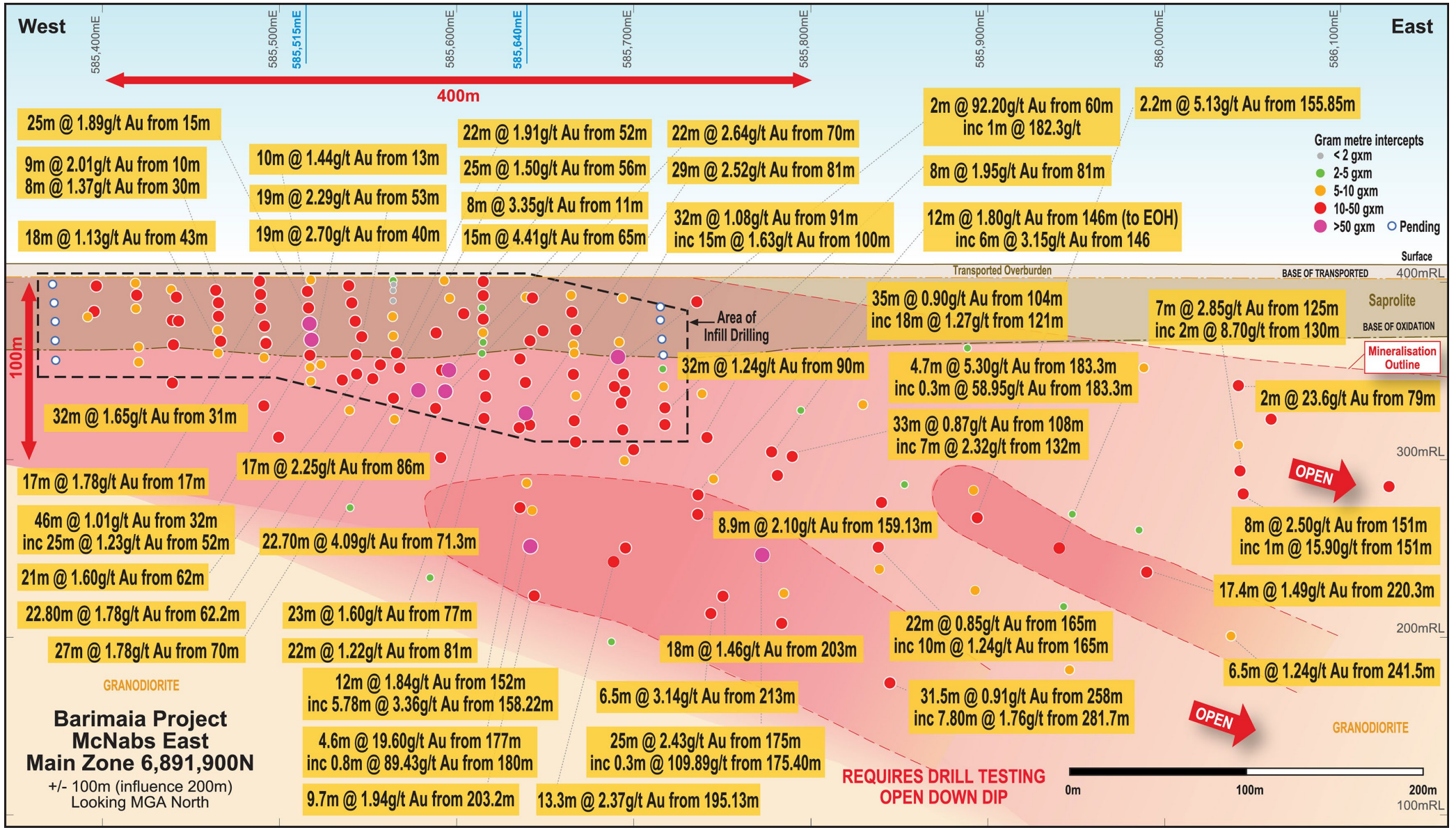
Eridanus - 24Mt @ 1.7g/t Au (1.3Moz) see Ramelius Resources ASX Release, 25 August 2026, "2026 Resources & Reserves Statement"

McNabs East – Shallow Open Pit Potential

- Focus on **McNabs East** - recent infill RC drilling over **+1,400m** of strike completed
- **Wide zones of shallow gold mineralisation** returned including:
  - ***32m @ 1.65g/t Au from 31m***
  - ***19m @ 2.70g/t Au from 40m***
  - ***25m @ 1.89g/t Au from 16m***
  - ***22m @ 1.91g/t Au from 52m***
  - ***27m @ 1.78g/t Au from 70m***
  - ***23m @ 1.60g/t Au from 77m***
  - ***8m @ 3.35g/t Au from 11m***
- **Drilling confirms a potential near-term development opportunity**
- **Significant gold** mineralisation open at depth with results including:
  - ***4.6m @ 19.60g/t Au from 177m***
    - ***including 0.8m @ 89.4g/t Au***
  - ***29m @ 2.52g/t Au from 81m***
  - ***25m @ 2.43g/t Au from 175m***
    - ***including 0.3m @109.9g/t Au***
  - ***17.4m @ 1.49g/t Au from 220.3m***

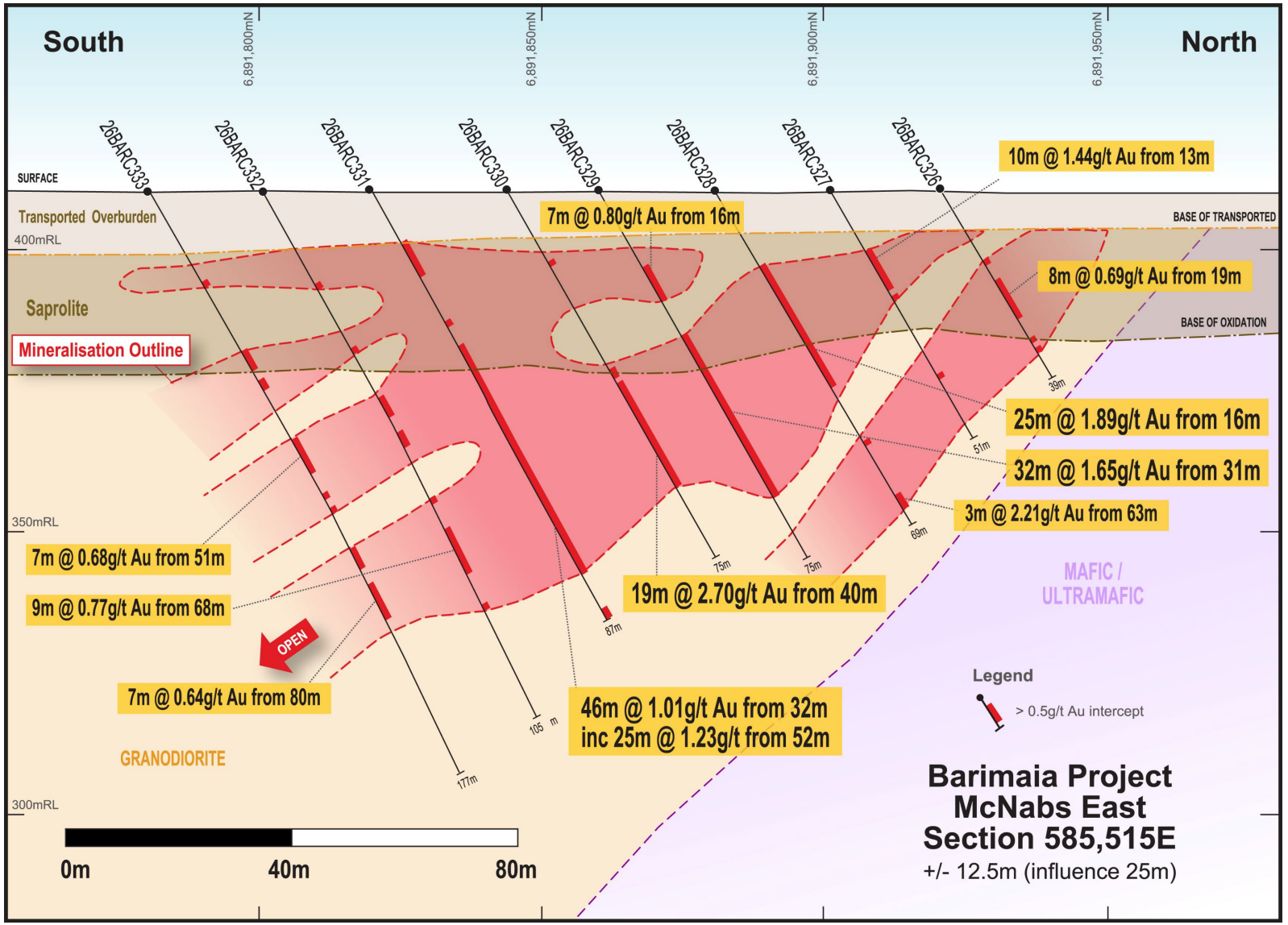


McNabs East – Shallow Open Pit Potential



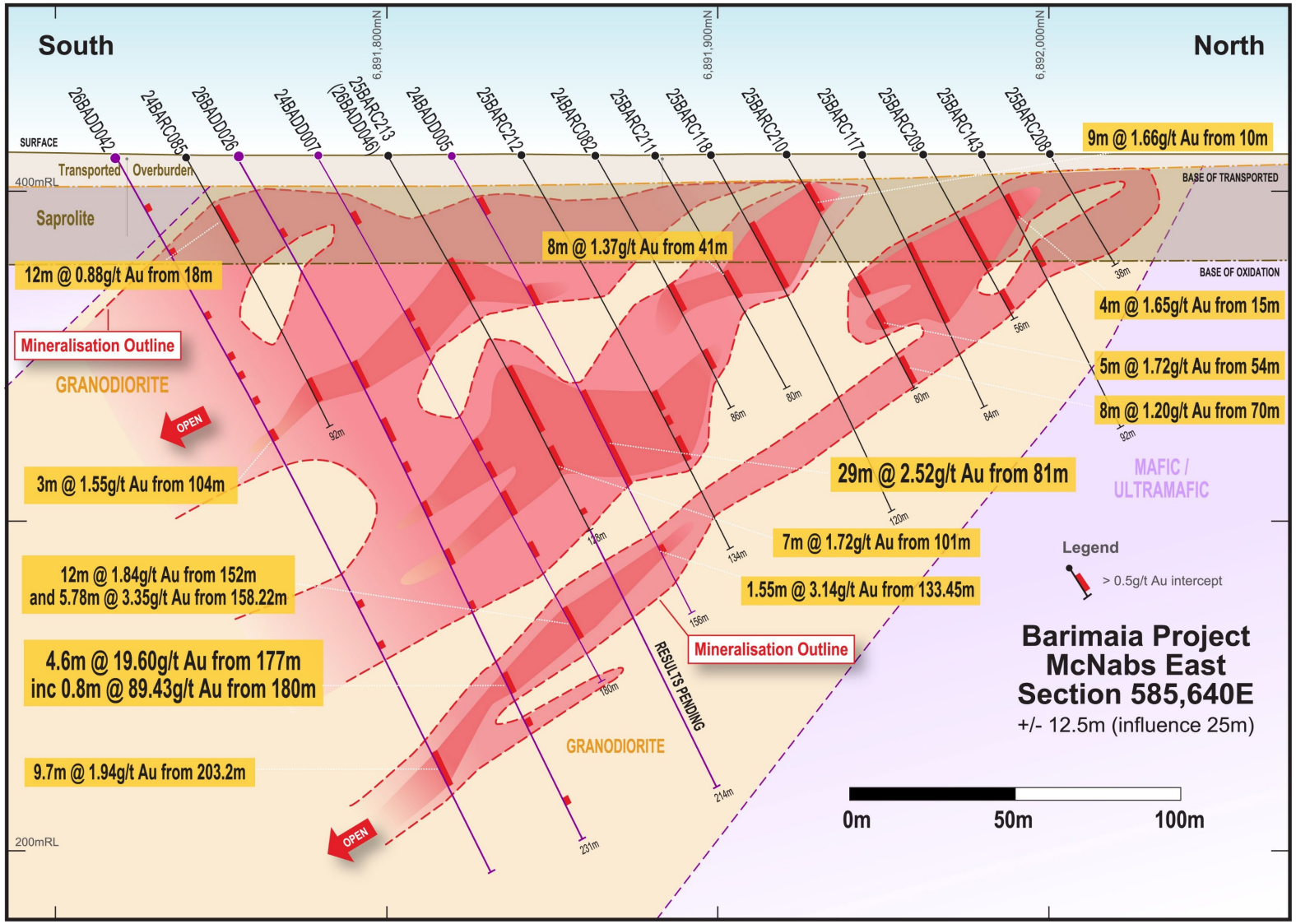
McNabs East 585,515E

- Robust zone of near surface gold mineralisation starting at ~10m below surface
- Over 100m wide zone with shallow results including:
  - ***46m @ 1.01g/t Au from 32m***
  - ***10m @ 1.44g/t Au from 13m***
  - ***19m @ 2.70g/t Au from 40m***
  - ***32m @ 1.65g/t Au from 31m***
  - ***25m @ 1.89g/t Au from 16m***
- Stacked tabular zones dipping moderately to the south

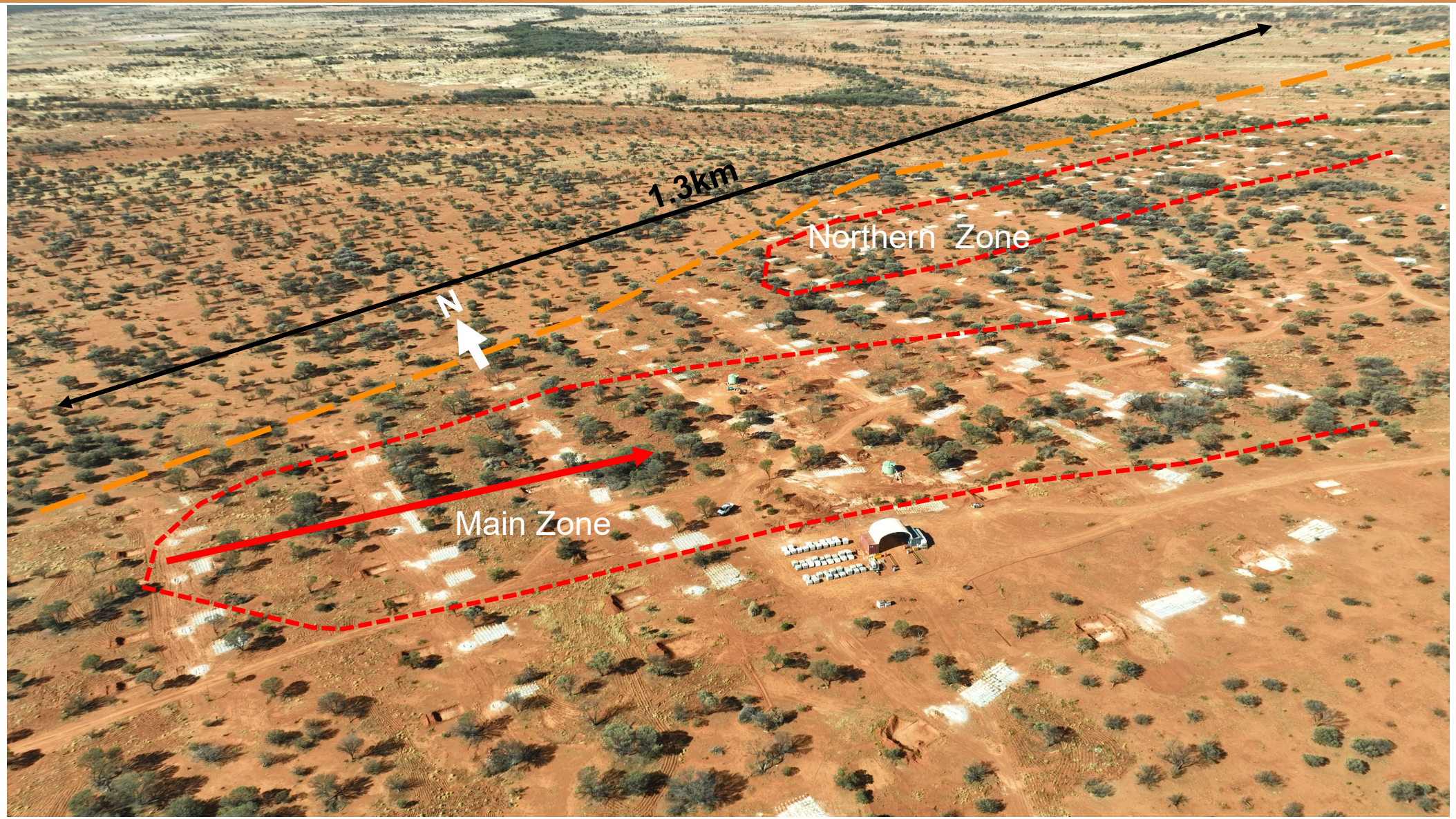


McNabs East 585,640E

- Coherent zones of mineralisation defined with results including:
  - ***4.6m @ 19.60g/t Au from 177m***
    - ***including 0.8m @ 89.4g/t Au***
  - ***29m @ 2.52g/t Au from 81m***
- Open down dip and strike/plunge
- McNabs East mineralisation is characterised by:
  - Sericite-pyrite dominant alteration
  - Foliation dipping moderately to the south
  - Location of mineralisation maybe influenced by steeply-dipping ~EW-striking brittle-ductile faults/shears
  - Au associated elements include:
    - Bi-Mo-Se-Te-W-Pb-Ag
  - Mineralisation associated with:
    - Quartz-pyrite extension veins with gentle north and south dips
    - Biotite-carbonate-pyrite fracture veins dipping steeply south

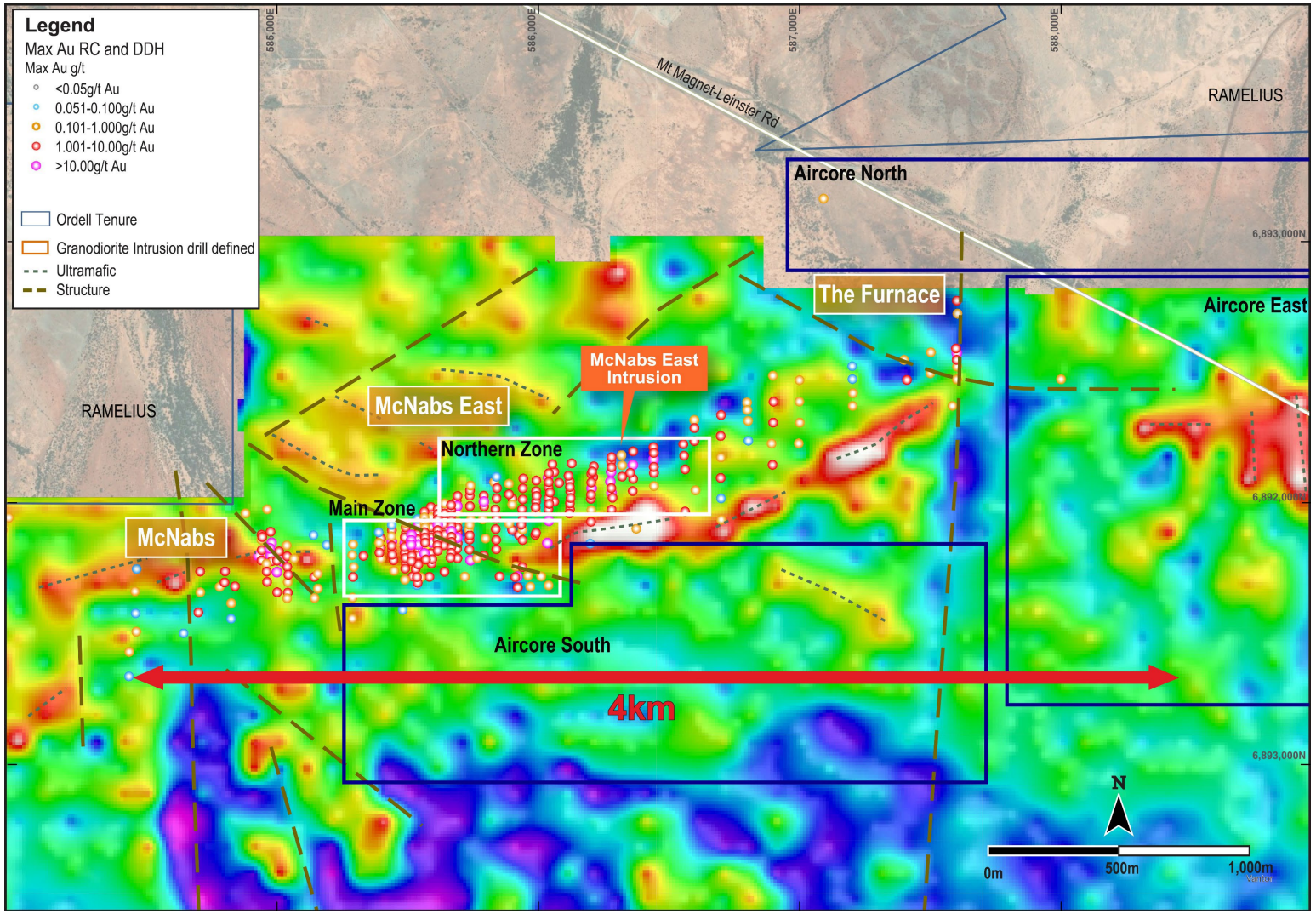


McNabs East – Looking NE



Exploration – Results

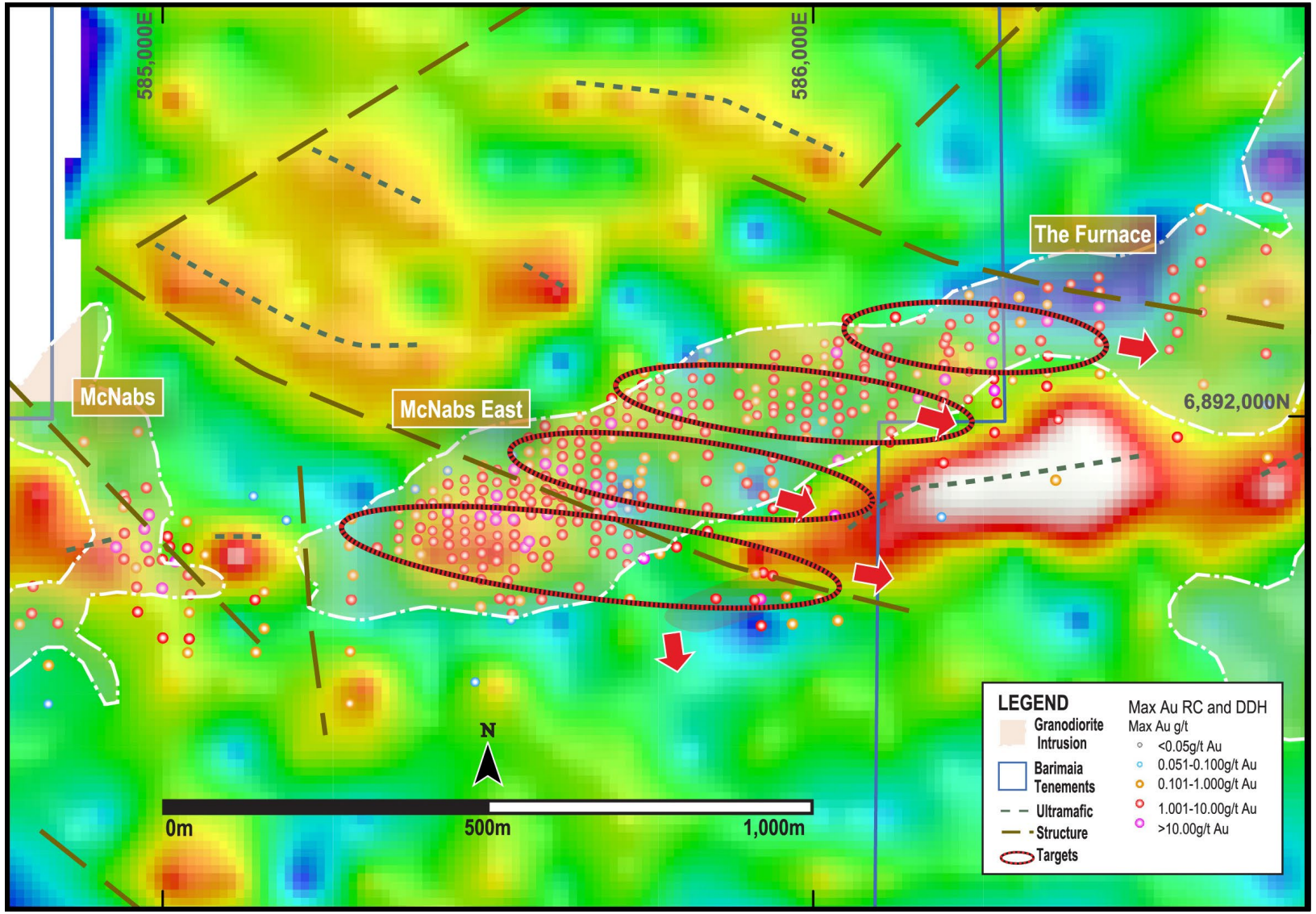
- **McNabs East – Main and Northern**
  - RC drilling completed prior to maiden MRE due for completion in the December 2026 quarter
  - Drilling completed between 585,350E and 586,600E over +1,400m of strike
- **Aircore North, South and East**
  - Drilling completed to follow up gold and multielement geochemical anomalies with the objective of identifying prospective intrusions
  - **Results pending**
  - Further AC drilling planned for Q1 2027
- **P58/2051 High-Grade Quartz Vein Target**
  - First pass drill testing of quartz vein identified at surface returning rock chips up to 44g/t Au
  - Over 800m of strike tested
  - **Results pending**



Exploration – McNabs East Targets

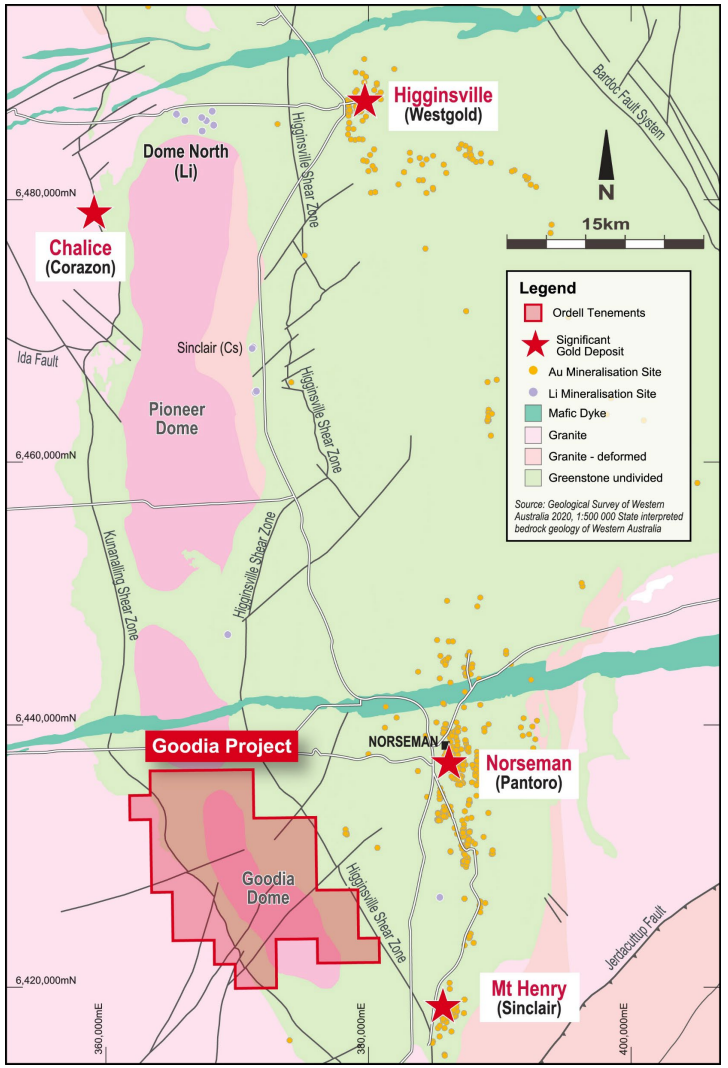
- **McNabs East Targets**
  - Extensional drilling to target interpreted east to ESE plunging mineralised zones
  - Gold mineralisation all within the south to SSE dipping granodiorite
  - Mineralisation untested down dip within granodiorite and down plunge
  - Mineralisation potentially related to subvertical east to ESE trending structures
  - Extension drilling to continue

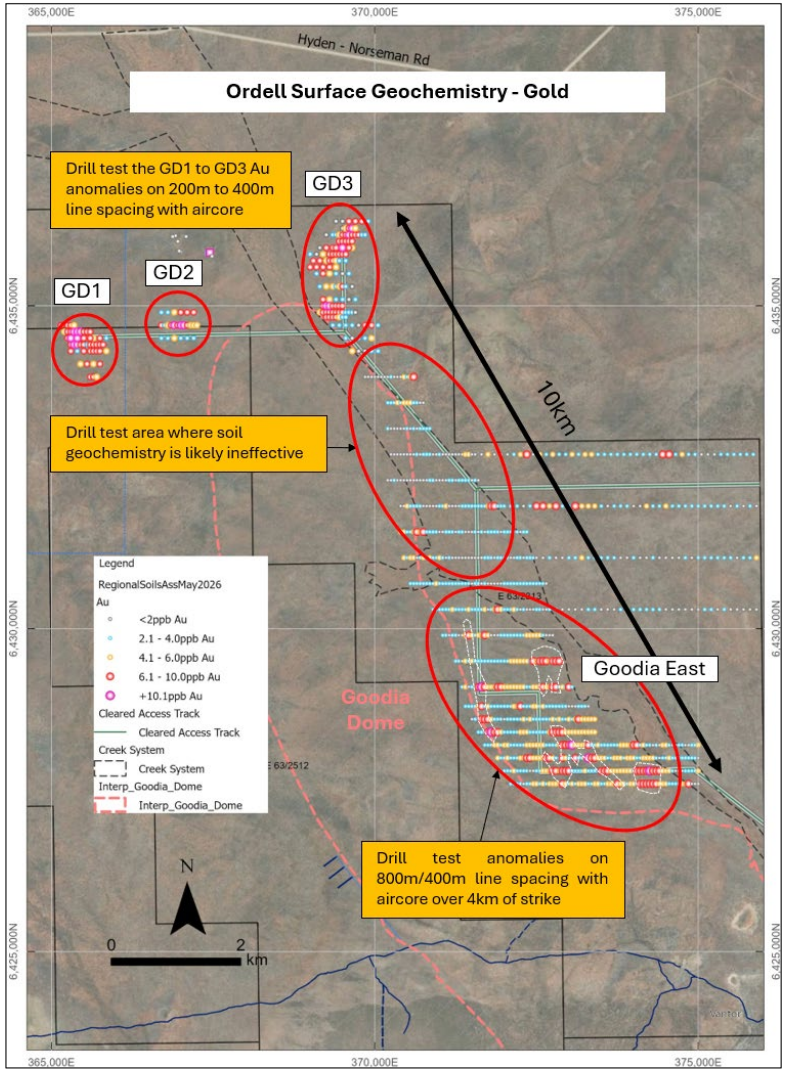




Goodia – Key Highlights

- Early-stage gold exploration opportunity ~15km west of Norseman
- Over **30km** of prospective greenstone to explore
- **GD1 to GD3 Targets**
  - Three extensive and robust surface gold anomalies in the northern part of the project
  - Open ended and individually **up to 1.5km of strike**
- **Goodia East Gold Target**
  - Extensive and robust surface gold anomalies identified along the eastern margin of the Goodia Dome
- **October 2026 Exploration**
  - First-pass aircore drilling over 10km of strike
  - ~80 holes for 2,600m completed testing gold surface geochemical anomalies at Goodia East and the GD1 to GD3
  - Results pending
- **Lithium prospectivity under review**





News Flow and Value Drivers



Key Takeaways

- **Flagship Barimaia Project** – highly prospective gold system near Ramelius Resources' +4.9Moz Mt Magnet gold operations
- **Simple strategy** – advancing the potential near-term development opportunity at McNabs East while continuing to systematically explore the broader Barimaia Project for additional discoveries and extensions
- **Strong drilling results** – multiple shallow gold intercepts defining an extensive shallow gold system at McNabs East
- **Building scale** – mineralised footprint extended for McNabs East and growing with each program with over 7km of strike to test across the project
- **News Flow** – plenty of news from recently completed drilling with drilling programs ongoing for the remainder of 2026 and into 2027
- **Tightly held, highly leveraged gold explorer** – market cap offers exceptional exposure to gold upside and discovery success

Appendix 1: Detailed Project Data

Table 1: Mineral Resources of Gold Deposits in the Murchison District.

Mineral Resources									
Deposit	Measured and Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (Moz)	Tonnes (Mt)	Grade (g/t/ Au)	Au Ounces (Moz)	Tonnes (Mt)	Grade (g/t Au)	Au Ounces (Moz)
Mt Magnet[1]	71.0	1.5	3.47	29.0	1.5	1.40	99.0	1.5	4.90
Cue Gold[1]	7.4	2.3	0.54	22.0	1.2	0.87	30.0	1.5	1.40
Dalgaranga[1]	16.8	4.7	2.52	6.6	2.4	0.50	24.0	4.0	3.00
Big Bell[2]	16.2	2.7	1.39	9.0	2.9	0.85	25.2	2.8	2.24
Paddy's Flat[2]	7.5	2.0	0.48	2.4	2.0	0.15	9.9	2.0	0.63
Tuckabianna[2]	5.5	1.3	0.23	1.6	2.6	0.14	7.1	1.6	0.39
Bluebird[2]	9.5	3.0	0.90	6.5	2.5	0.53	16.0	2.8	1.43
Day Dawn[2 3]	2.8	4.4	0.40	3.2	3.0	0.31	6.0	3.6	0.71

1. Ramelius Resources ASX Release, 25 August 2026, "2026 Resources and Reserves Statement"
2. Westgold ASX Release, 20 August 2026, "2026 Mineral Resource Estimate And Ore Reserves"
3. Westgold - Day Dawn includes Great Fingall and Golden Crown

Appendix 2: Metallurgical Data

Sample ID	Grind P80 µm	Au Head Grade (g/t)		Overall Au Extraction / Recovery (%)					Au Tail Grade g/t	Reagents (kg/t)	
		Assay	Calculated	Gravity	2-hr	4-hr	24-hr	48-hr		NaCN	Lime
Trans MC	53	1.03	1.37	35.4	86.5	96.2	97.8	97.8	0.03	0.39	0.22
Trans MC	106	1.03	1.38	34.9	80.5	90.7	95.4	96.4	0.05	0.33	0.22
Fresh MC	53	1.63	1.85	40.7	89.7	92.1	95.2	96.0	0.08	0.30	0.17
Fresh MC	106	1.63	1.85	40.8	85.1	91.0	94.6	95.7	0.08	0.22	0.31

- Metallurgical testwork completed on material from the McNabs East Prospect highlights the potential for excellent gold recoveries through a conventional crush, grind and Carbon-In-Leach (CIL) treatment route.
- Cyanide leach tests achieved 48-hour gold extractions of >95% (P80 106µm) for both primary and transition zones (litho-types) and show that both samples were free milling.
- Gravity recoverable gold for both primary and transitional material were between 35% and 40%.
- Fast gold leach kinetics, with the majority of the gold leaching in the first 4 hours.
- Representative samples were from transitional and fresh litho-types and were collected along the strike of the main zone of mineralisation identified to date at McNabs East.
- Cyanide and lime consumptions were low at < 0.4kg/t.
- The Bond ball mill work indices show that the two litho-types are of moderate hardness at 10.8kWh/t (Transition) and 13.8kWh/t (Fresh) - P80 ~71µm.
- The testwork was completed by independent metallurgical laboratory ALS Metallurgy Pty Ltd.