

2024 Annual General Meeting: Chair's Address

Good afternoon, everyone. My name is Tommy McKeith, and I am delighted to welcome you to the 2024 Annual General Meeting of Ordell Minerals, which represents our first official meeting of shareholders since the Company completed its Initial Public Offer and ASX listing in July.

Our Initial Public Offer, which successfully raised \$6 million before costs, saw the Company bring an advanced Western Australian gold and lithium exploration portfolio to market, with a core focus on the Barimaia Gold Project, located in the Murchison region of Western Australia.

I am pleased to say that all of the members of your Board have a long association with the Barimaia Project through their time with Genesis Minerals, and we are delighted to have the opportunity to get back to this high-quality asset to unlock its significant untapped potential.

Ordell acquired its 80.2% interest in the Barimaia Project from Genesis, which is now a major shareholder of Ordell with an 8% shareholding. Previous exploration by Genesis identified an extensive gold system at Barimaia, however the project was never systematically explored due to Genesis' strategic focus on its assets in the Leonora region.

As soon as we completed our listing, Ordell immediately commenced its maiden drilling campaign at Barimaia, with a focus on targeting new discoveries of a similar style to the nearby Eridanus gold deposit, which forms part of Ramelius Resources' Mount Magnet mining operations which sit adjacent to Barimaia.

Ordell has completed more than 5,000 metres of drilling at Barimaia since July, with assay results confirming an extensive zone of shallow gold mineralisation at the McNabs East target, which extends over a strike length of more than 1km and remains open along strike and is untested at depth. Incorporating the new results from McNabs East, the total mineralised zone at Barimaia now extends over a 2.5km strike extent.

Very pleasingly, the style of mineralisation we have encountered in our initial drilling programs at McNabs East shows compelling similarities to Eridanus, strongly supporting our exploration strategy.

Follow-up diamond drilling is underway with major programs of extensional and in-fill drilling also planned for early next year.

Michael Fowler will provide more detail on our exploration programs shortly.

In addition to Barimaia, Ordell also holds the Goodia Project, which represents an early-stage exploration opportunity in the Norseman district, and the Fisher South Gold Project which lies in WA's north-eastern Goldfields. Heritage surveys and initial target generation will be undertaken at both these projects during FY2025.

Following our successful IPO, Ordell remains well funded for our future exploration programs, with \$5.1 million in cash at the end of the September 2024 Quarter.

In closing, I would like to acknowledge the support of my fellow Board members – Michael Fowler and Darren Gordon – as well as our newly appointed Chief Financial Officer and Company Secretary, Geoff James, who joined the Company earlier this month.

I would also like to thank our wonderful team of staff and contractors for their hard work over the year.

We have a great asset portfolio, a suite of very compelling exploration targets and a strong balance sheet, providing Ordell with a very strong platform for growth and development in the year ahead.

Tommy McKeith
Non-Executive Chair