

Major New ~8,000m Growth Drilling Program Commences at Barimaia Gold Project, WA

2025 exploration program in full swing to follow-up on high-grade gold results at the high-priority McNabs East Prospect

Key Points:

- New ~8,000m drilling program underway at the McNabs East Prospect, part of the Barimaia Gold Project in Western Australia.
- Reverse Circulation (RC) and diamond drilling will further evaluate the extensive zone of gold mineralisation¹ now defined at shallow depths on the western side of McNabs East, including:
 - 22.7m @ 4.09g/t Au from 71.3m 24BADD004
 - Including 1.0m @ 36.00g/t Au from 76.0m
 - 29m @ 2.52g/t Au from 81m 24BARC083
 - Including 1m @ 47.50g/t Au from 107m
 - 22.8m @ 1.78g/t Au from 62.2m 24BADD003
 - 25m @ 1.50g/t Au from 56m 24BARC087
 - 42m @ 0.95g/t Au from 50m 24BARC055
 - 12.0m @ 1.85g/t Au from 152.0m 24BADD007
 - Including 5.8m @ 3.36g/t Au from 158.2m
- The mineralisation remains open along strike and untested at depth.
- Extensional RC drilling will be completed on the eastern side of McNabs East targeting significant extensions to previously defined shallow high-grade gold mineralisation¹, including:
 - 4m @ 9.62g/t Au from 59m 24BARC102
 - Including 1m @ 32.7g/t Au from 60m
 - 5m @ 4.61g/t Au from 61m 24BARC104
 - Including 1m @ 19.60g/t Au from 64m
 - 13m @ 2.40g/t Au from 8m 24BARC103
- Air-core drilling designed to extend targeted host rock and gold mineralisation to +5km of strike.

Ordell Minerals Limited (ASX: ORD) (“Ordell” or “the Company”) is pleased to announce the commencement of a major new ~8,000m drilling program at its Barimaia Gold Project (“Barimaia”), located near Mount Magnet in the Murchison region of Western Australia.

Drilling will follow up the high-grade gold results reported at the McNabs East Prospect during 2024, including the extensive zone of gold mineralisation now defined at shallow depths on the western side of McNabs East Prospect. The program will comprise ~45 Reverse Circulation (RC) and 2 diamond holes for an expected 5,000m of drilling plus 125 air-core holes for a total of ~3,000m.

¹ For the full details of drilling results see Ordell Minerals Limited ASX releases dated:

- 11 September 2024 “Drilling confirms shallow zones of gold mineralisation at Barimaia Gold Project, WA”
- 4 November 2024 “Shallow, High-Grade Gold Mineralisation Intersected at Barimaia Gold Project”
- 14 January 2025 “High-Grade Gold Returned in First Diamond Drill Program at Barimaia Gold Project”

Management Comment

Commenting on the drill program, Ordell’s Managing Director, Michael Fowler, said:

“We have now commenced our 2025 field exploration campaign, starting with an ~8,000m drilling program over the next three months, with the aim of making a significant discovery at our Barimaia Project.

“It’s a great time to be a gold explorer in WA with Australian Dollar gold prices at all-time highs – and we are looking to continue building on the momentum that our drilling results have generated since listing in July last year.

“In-fill RC and diamond drilling will initially target the McNabs East Prospect to follow up a number of shallow, high-grade gold results which were returned from the three drill programs completed since we listed. Extensional RC drilling, both at depth and along strike, will be used to continue to expand the known McNabs East Prospect with the aim of demonstrating the potential scale of the gold mineralised system.

“Air-core drilling is also planned to be completed after the RC and diamond drilling with the aim of significantly extending the gold zone associated with the Barimaia granodiorite to over 5km of strike to generate further targets for follow-up drilling later in the year.”

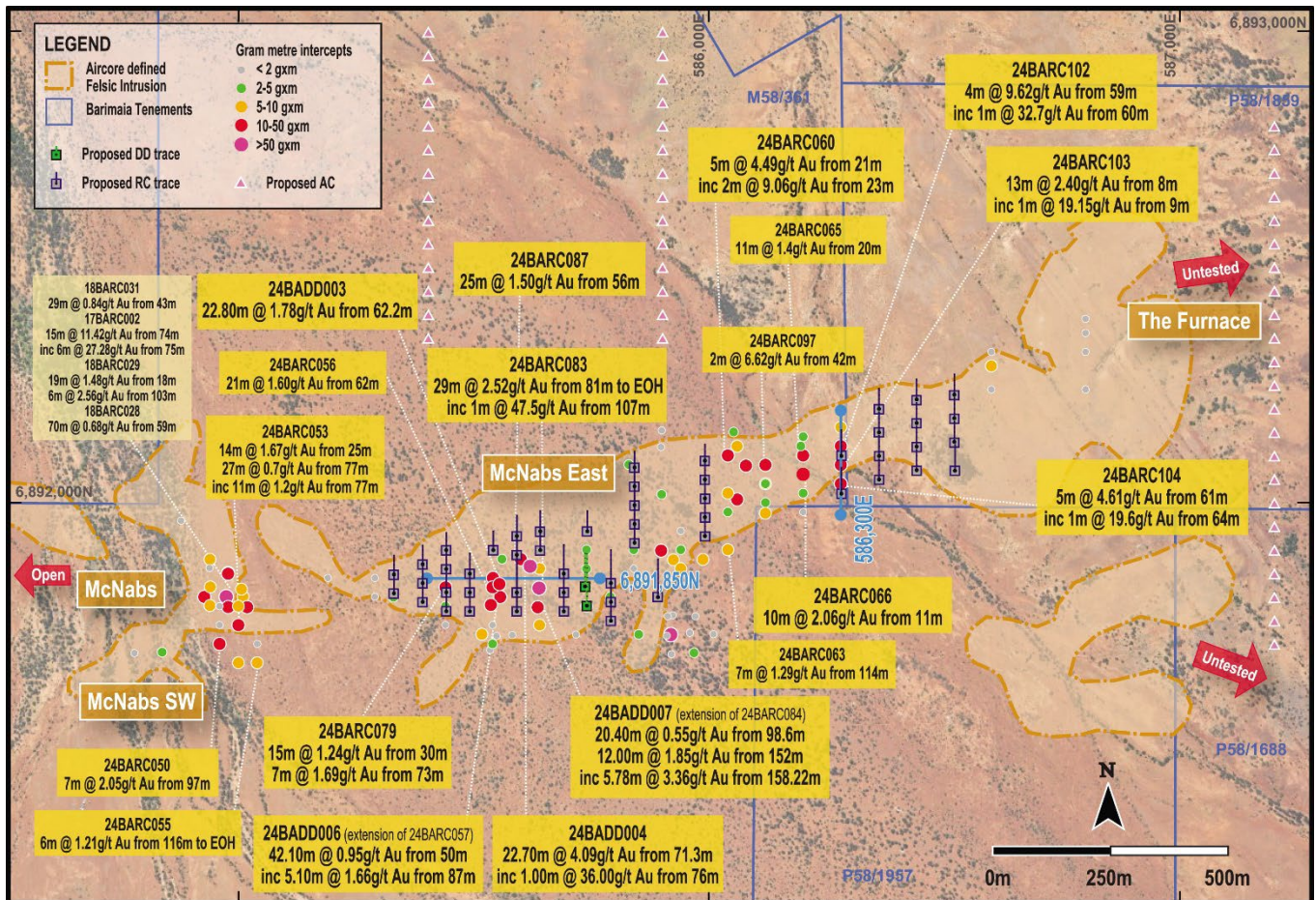


Figure 1. Proposed February to April 2025 drilling at Barimaia. Proposed drill collar locations shown (RC – blue squares, diamond – green squares and air-core – red triangles).

Exploration drilling at Barimaia between February and April 2025 will include:

- In-fill RC and diamond drilling (see Figures 1 and 2) which will target the western side of the McNabs East prospect over +500m of strike where an extensive zone of shallow gold mineralisation has been outlined plunging shallowly to the east. This drilling is being undertaken to confirm the continuity of gold mineralisation and to commence testing of the interpreted down-plunge extent of the known gold mineralisation. The diamond holes are being drilled to obtain further geological data to continue building Ordell’s geological knowledge base;

- b) First-pass drilling to test for shallow to moderately south dipping “footwall” structures (gold mineralised zones) below the currently defined zone of mineralisation on the western side of McNabs East. Drilling will be undertaken at depth and also to the north of section 6,891,850N, where potential south-dipping “footwall” mineralised zones are interpreted to extend close to surface;
- c) First-pass extensional RC drilling in the area east of 586,300E (see Figure 1) to extend the zones of high-grade mineralisation intersected on 586,300E; and
- d) Air-core drilling further to the west, east and the north of the currently defined mineralisation at the McNabs Prospects to extend the targeted zone of gold mineralisation within the Barimaia granodiorite intrusion to over 5km of strike (see Figure 3).

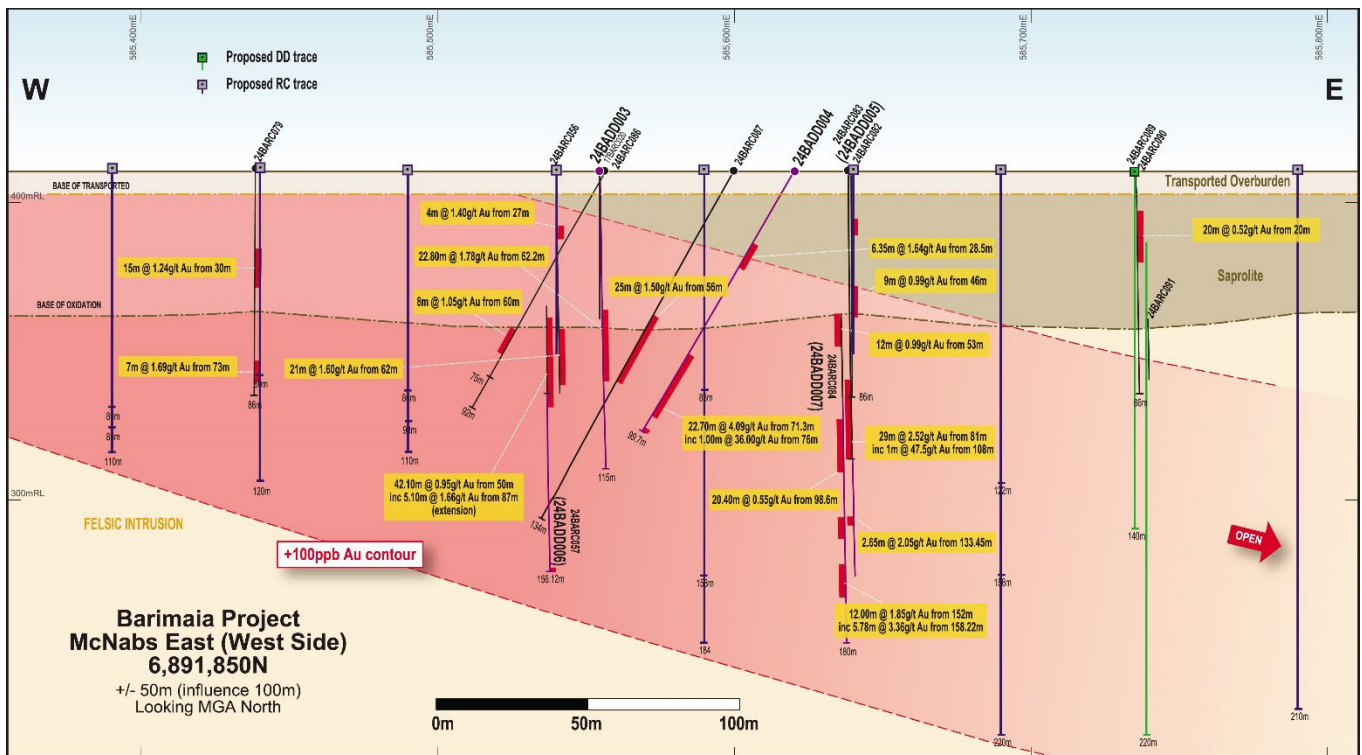


Figure 2. Section 6,891,850N looking north, highlighting shallow zone of gold mineralisation plunging to the east. Proposed RC and diamond drilling shown.

Background

The Company’s flagship Barimaia Gold Project, located in the Murchison region of Western Australia, represents an advanced exploration project with significant drilling results.

Ordell acquired its 80.3% interest in Barimaia from Genesis Minerals Limited (ASX: GMD), which is now a major shareholder of Ordell with an 8% shareholding. Barimaia was never systematically explored due to Genesis’ strategic focus on its assets in the Leonora region.

Barimaia is located in a Tier-1 mining jurisdiction in close proximity to several gold processing plants, lying adjacent to Ramelius Resources’ Mt Magnet mill, 70km from Spartan Resources’ Dalgaranga mill and 80km from Westgold Resources’ Tuckabianna mill.

Previous exploration by Genesis identified an extensive gold system at Barimaia, with historical RC drilling highlighting shallow open pit potential.

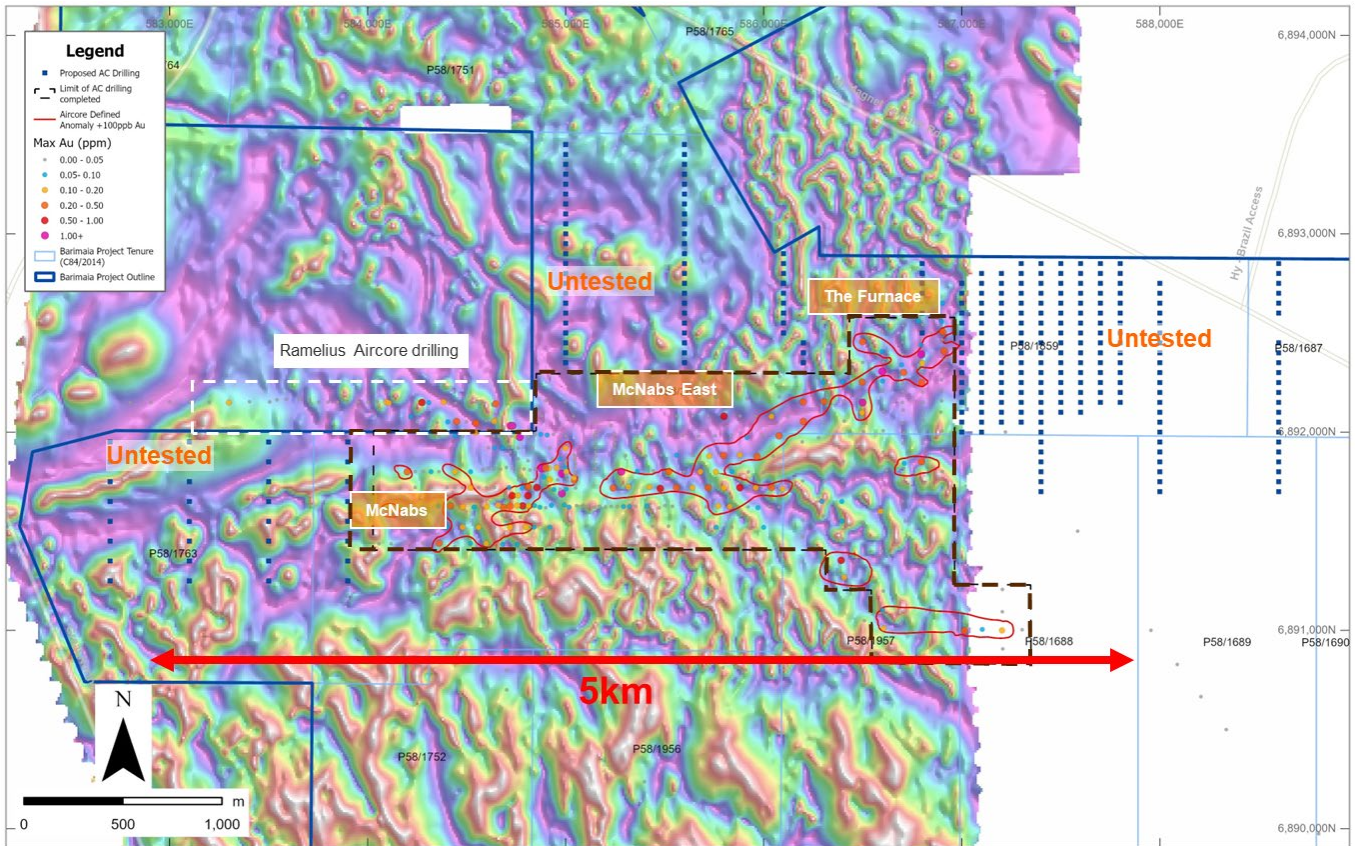


Figure 3. Proposed aircore drilling at Barimaia.

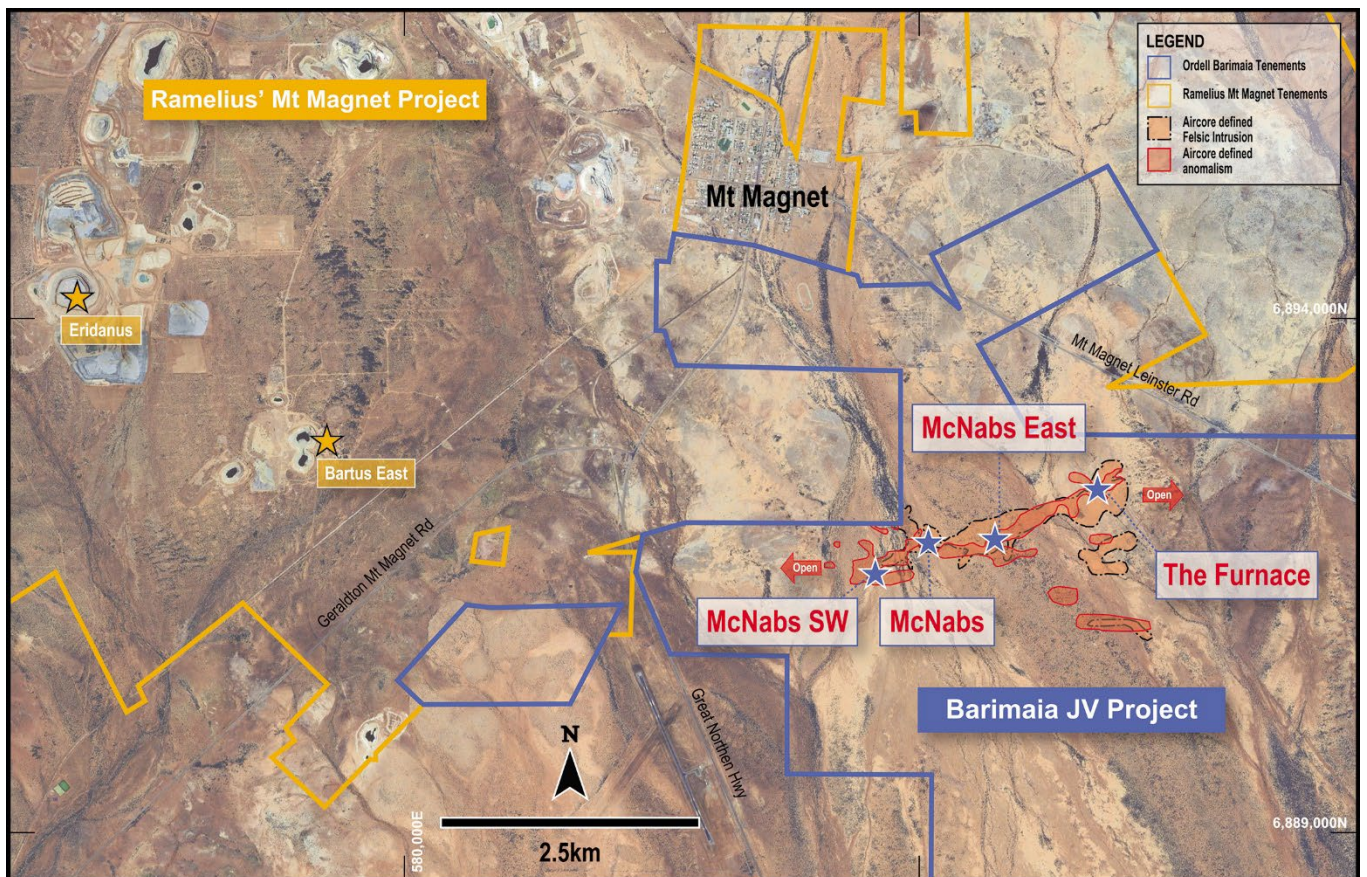


Figure 4. Prospect locations.

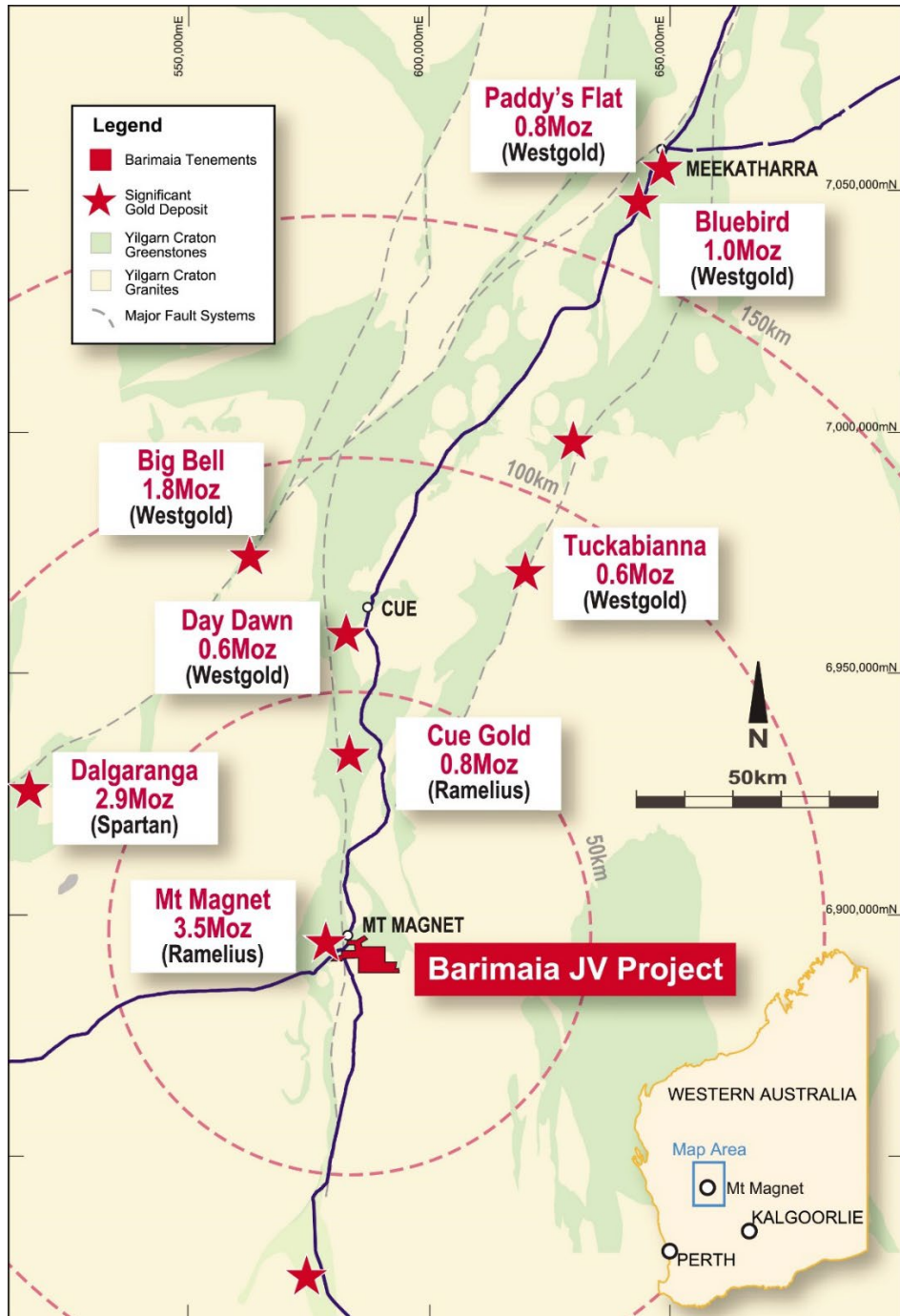


Figure 5. Barimaia Gold Project location (see Table 1 for source data for Mineral Resources of Gold Deposits in the Murchison District).

This announcement is approved for release by Michael Fowler, Managing Director for Ordell Minerals Limited.

For more information, visit: www.ordellminerals.com.au or please contact:

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Competent Person's 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 references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

- 11 September 2024 "Drilling confirms shallow zones of gold mineralisation at Barimaia Gold Project, WA"
- 4 November 2024 "Shallow, High-Grade Gold Mineralisation Intersected at Barimaia Gold Project"
- 14 January 2025 "High-Grade Gold Returned in First Diamond Drill Program at Barimaia Gold Project"

The Company confirms it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

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	48.0	1.7	2.67	17.0	1.6	0.87	65.0	1.7	3.50
Cue Gold ¹	6.0	2.6	0.50	5.3	1.8	0.31	10.0	2.0	0.81
Dalgaranga ²	10.6	6.3	2.16	5.3	4.1	0.70	15.9	5.6	2.86
Big Bell ³	12.0	3.2	1.25	5.9	3.1	0.59	17.9	3.2	1.84
Paddy Flat ³	11.0	1.7	0.61	2.6	1.9	0.16	13.6	1.8	0.77
Tuckabianna ³	3.7	2.8	0.34	2.9	2.6	0.24	6.6	2.7	0.58
Bluebird ³	4.7	3.1	0.46	6.0	2.6	0.49	10.7	2.8	0.96
Day Dawn ^{3,4}	1.9	5.4	0.34	1.8	4.35	0.26	3.8	4.9	0.59

1. Ramelius Resources ASX Release, 2 September 2024, "Resources And Reserves Statement 2024"

2. Spartan Resources ASX Release, 2 December 2024, "High-Grade Resource Hits 2.37Moz @ 8.7g/T As Pepper Soars 99% To 873,400oz @ 10.3g/T"

3. Westgold ASX Release, 23 September 2024, "2024 Mineral Resource Estimate And Ore Reserves (Updated)"

4. Westgold - Day Dawn includes Great Fingall and Golden Crown