

## 2025 Annual General Meeting: Chair's Address

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Good morning, everyone. My name is Tommy McKeith and, on behalf of the Board, I am pleased to welcome you to Ordell Minerals' 2025 Annual General Meeting.

The past 12 months have represented a very successful start to Ordell Minerals' life as a public company, with strong progress towards our goal of delivering growth and value for shareholders by unlocking the significant exploration potential within our flagship Barimaia Gold Project in Western Australia.

Since completing our IPO and ASX listing in July last year, Ordell has completed more than 30,000 metres of drilling at Barimaia, targeting gold discoveries of a similar style to the nearby Eridanus gold deposit, which forms part of Ramelius Resources' Mount Magnet mining operations.

The 1.3 million ounce Eridanus deposit sits just 6km north-west of Barimaia, with our exploration to date confirming strong geological similarities between the two areas.

Over the past 12 months, Ordell's drilling has been primarily focused on the McNabs East prospect, which represents a shallow gold system that now extends over an interpreted strike extent of more than 700 metres. Drilling at McNabs East during the year returned numerous strong results, including 22.7 metres grading more than four grams of gold per tonne, with the mineralisation remaining open along strike and untested down the interpreted plunge to the east.

The gold mineralisation at McNabs East is hosted within a granodiorite intrusion, with this host rock representing Ordell's primary geological target for exploration. During the year, our air-core drilling programs more than doubled the interpreted strike extent of the Barimaia granodiorite intrusion to over 7km, substantially enhancing the scale of the exploration opportunity.

A major new 10,000m metre drilling program commenced at Barimaia in November, including air-core, RC and diamond drilling targeting extensions of known mineralisation and new discoveries along the +7km long prospective corridor. Together with the results of upcoming geophysical surveys, this active exploration agenda should see the Company deliver strong news-flow through to the end of the year and into 2026.

In parallel with our drilling programs, metallurgical testwork conducted on McNabs East drill samples during the year also returned positive results, with recoveries exceeding 95% from conventional Carbon-in-Leach processing. This represented an important de-risking step for the project.

Outside of Barimaia, Ordell has also made positive progress at our earlier-stage Goodia and Fisher South gold projects in Western Australia. At Goodia, we were pleased to take the opportunity to expand our land holding in the region, providing Ordell with an additional 16 strike kilometres of Archaean greenstone rocks for exploration.

A reconnaissance field visit was completed at Goodia in August, with target generation, heritage surveys, and initial field programs to be undertaken across both the Goodia and Fisher South projects in the first half of 2026.

Supported by the strong foundations established over the past year, 2026 is set to be an exciting period for Ordell Minerals as we continue to pursue our exploration objectives, with a focus on expanding the mineralised footprint at Barimaia and progressing towards the delivery of a maiden Mineral Resource Estimate.

Importantly, the Company is well funded to execute these exploration programs, with cash on hand of \$5.3 million at the end of September.

In closing, I would like to acknowledge the hard work and commitment of the small, but highly dedicated Ordell team, led by Managing Director Michael Fowler. I would also like to thank all our shareholders for your continued support.

We have a busy year ahead and I look forward to sharing our progress as we unlock the potential of our high quality asset portfolio to deliver growth and value for shareholders in the months and years ahead.

**Tommy McKeith**  
**Non-Executive Chair**