

Continuous Disclosure Policy

1. Introduction

The Board of Ordell Minerals Limited (“**Ordell**” or “**the Company**”) is required by law to ensure that the market is properly informed of all information that must be disclosed under the ASX Listing Rules and the Corporations Act.

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company’s securities, the Company must immediately disclose that information to the ASX.

Every person who is at risk of being involved in the Company contravening its continuous disclosure obligation arising in respect of particular information must ultimately take responsibility for ensuring compliance.

2. Disclosure Principle

Chapter 3 of the ASX Listing Rules deals with the continuous disclosure requirements that a listed company must satisfy. In particular, Listing Rule 3.1 states that once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities, the entity must immediately inform the ASX of that information (“Material Information”).

There is, however, an exception to the disclosure of Material Information in Listing Rule 3.1. This exception applies when:

- (a) A reasonable person would not expect the information to be disclosed;
- (b) The information is confidential and ASX has not formed a view otherwise; and
- (c) One or more of the following applies:
 - it would be a breach of law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of the Company; or
 - the information is a trade secret.

The Listing Rules also provide that if the ASX considers that there is or is likely to be a false market in an entity’s securities and asks the entity to give information to correct or prevent a false market, the entity must give ASX the information needed to correct or prevent the false market.

Examples of information that would need to be disclosed under ASX Listing Rule 3.1 are set out in section 3. below.

3. What is Material Information

Information is material if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company’s securities. Materiality is assessed against this qualitative test, considering the Company’s business activities, size and place in

the market. A quantitative assessment may also be undertaken by the Managing Director as part of, but not in substitution for, the materiality test.

It is not possible to establish fixed rules for the type of information that might be material but some examples of events which may actually or potentially be material or have an impact on current and/or future activities are:

- (a) New mineral resource or ore reserve estimates which materially change previous estimates;
- (b) Significant and material exploration results;
- (c) Formation or terminations of a farm-in or joint venture agreement;
- (d) Major environmental incidents;
- (e) Catastrophic or major accidents;
- (f) Significant and material litigation, breach of contract or breach of statutory compliance matters;
and
- (g) Adverse Government decisions that have the potential to materially impact the value of the Company.

To ensure that there is no pre-judgment of the materiality test, directors, employees and contractors must inform the Managing Director or Company Secretary of any potentially material price or value sensitive information or proposal as soon as they become aware of it. If a director, employee or contractor is in any doubt about whether particular information is potentially price sensitive, they should immediately disclose the information to the Managing Director or Company Secretary.

4. False Market Shares

The Company recognises that it has a positive obligation to make disclosure if that is necessary to prevent a false share market being formed. The ASX interprets Listing Rule 3.1 as requiring the Company to make a clarifying statement or announcement to the ASX in circumstances where the Company becomes aware that media comment or speculation is affecting the price or volume of trading in the Company's securities.

If the Company Secretary identifies circumstances where a false share market may have emerged in the Company's securities, the Company Secretary will, in consultation with the Managing Director, determine whether an announcement, including a Trading Halt, should be made to the ASX.

5. ASX Announcement Preparation

All announcements (and media releases) must be:

- prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- factual and not omit material information; and
- expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

6. Review and Release

The Company's protocol in relation to the review and release of ASX announcements is:

- (a) All key announcements are to be circulated to and reviewed by all members of the Board.
- (b) All members of the Board are required to seek to provide the Managing Director (or in his absence, the Company Secretary) with verbal or written contribution of each key announcement, prior to its release. Where the urgency of the subject matter precludes reference to the full Board, an announcement within this category may be approved by the Directors who are available. It is specifically acknowledged that where a continuous disclosure obligation arises, disclosure

cannot be delayed to accommodate the availability of Board members.

- (c) Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.
- (d) All members of the Board will receive copies of all material market announcements promptly after they have been made.

7. Post Announcement

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

The Company Secretary is to maintain a copy of all announcements released.

The Company holds briefing sessions with analysts, investors and media groups. Only the Managing Director, members of the Board or members of Ordell's management team as directed by the Managing Director may conduct such sessions and all sessions will be conducted in accordance with the Company's continuous disclosure obligations.

Material Information must not be selectively disclosed in briefing sessions prior to being announced to the ASX. Any new information to be provided to analysts, investors and media groups or as part of a Company presentation, is to be assessed in line with this Policy and if it is considered to be Material Information, it must be released to the ASX at first instance.

Any new and substantive investor or analyst presentation will be released on the ASX Market Announcements Platform ahead of the presentation. Where practicable, the Company should consider providing shareholders the opportunity to participate in such presentations.

All employees must ensure that they comply with the Company's Code of Conduct and any other policies in respect of media contact and public comment.

8. Review and Amendment

The Board will monitor the content, effectiveness and implementation of this Policy on a regular basis. Any updates or improvements identified will be addressed as soon as possible.

Approved by: Board of Directors

Last Review: February 2025

Next Review: January 2027