Ordell Minerals Limited
Corporate Governance Statement – Year Ended 30 June 2026

This Corporate Governance Statement ("Statement") outlines the Corporate Governance Practices adopted by the Board of Directors for the financial year ended 30 June 2026.

This Statement is current as at 7 September 2026 and has been approved by the Board.

This Statement explains how Ordell addresses the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – 4th Edition ("ASX Recommendations").

In addition to the information contained in this Statement, copies of the Company's key corporate governance policies and procedures referred to in this Statement are provided on the Company's website https://www.ordellminerals.com.au/corporate-governance.

Where Ordell's corporate governance practices do not correlate with the ASX Recommendations, it is because the Board does not consider it practical to implement those recommendations due to the size and stage of development of Ordell's operations and the Board's reasoning for any departure is explained. As the Company's activities develop in size, nature and scope, the implementation of additional corporate governance structures will be given further consideration.

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Information about the respective roles and responsibilities of our Board and management (including those matters expressly reserved to the Board and those delegated to management) is found in the Company's Board Charter, a copy of which can be found on the Company's website at: https://www.ordellminerals.com.au/corporate-governance
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	The Board oversees arrangements for the effective appointment of new directors and senior executives which includes identifying candidates to fill vacancies and to determine the appropriateness of director nominees as well as undertaking appropriate checks before appointing a person to the Board (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)). The Board recognises the benefits arising from diversity and aims to promote an environment conducive to the appointment of well-qualified Board candidates to maximise the achievement of corporate goals. As required under the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**), election or re-election of Directors is a resolution put to members at each Annual General Meeting. The Notice of Meeting contains all material information relevant to a decision on whether or not to elect or re-elect a Director.

1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	The Company's Managing Director & CEO, and other senior executives are employed pursuant to a written employment agreement with the Company, and each Non-Executive Director is engaged under a Letter of Appointment.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	The roles, responsibilities, and accountability of the Company Secretary is detailed in the Company's Board Charter. The Board Charter provides that the Company Secretary reports directly to the Board through the Chair, on all matters to do with the proper function of the Board and is accessible to all Directors.
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	The Company has a Diversity policy which can be found on its website at https://www.ordellminerals.com.au/corporate-governance. The Company's Diversity policy does not include requirements for the Board to set measurable objectives for achieving gender diversity and given the size and nature of the Company at this stage, the Board considers this course of action reasonable. The Company recognises that a diverse and talented workforce is a competitive advantage and that the Company's success is the result of the quality and skills of our people. Our policy is to recruit and manage on the basis of qualification for the position and performance, regardless of gender, age, nationality, race, religious beliefs, cultural background, sexuality or physical ability. It is essential that the Company employs the appropriate person for each job and that each person strives for a high level of performance. The Company has not set measurable objectives for achieving gender diversity. For the 2026 financial year, the Company had no women in senior executive positions or women on the Board. Senior executives means members of management who report to the Managing Director & CEO.
1.6	A listed entity should:	The process for evaluating Board performance is detailed in the Company's Board Charter, a copy of which is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance.

	(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	The Company carried out an internal review of individual director and Board performance in relation to FY26.
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	The Chair conducted an annual performance appraisal of the Managing Director & CEO in relation to FY26. The Managing Director & CEO conducted an annual performance appraisal of senior executives in relation to FY26.
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE		
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (a) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	The Board considers that due to the size and complexity of the Company's affairs it does not merit the establishment of a separate Nomination Committee. The full Board carries out all necessary nomination committee functions which includes carrying out the process of reviewing and appointing new Directors.

<table>
<tr><td>2.2</td><td>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</td><td>The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by directors having substantial skills and experience in operational management, exploration and geology, corporate law, finance, listed resource companies and equity markets.
The Board Skills matrix for the current Board is as follows:

<table><tr><th></th><th>Tommy McKeith</th><th>Michael Fowler</th><th>Darren Gordon</th></tr><tr><td>Operational Management</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Exploration and Geology</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Corporate Law</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Accounting & Finance</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Listed Resource Companies</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Equity Markets</td><td>✓</td><td>✓</td><td>✓</td></tr></table></td></tr>
<tr><td>2.3</td><td>A listed entity should disclose:
(a) the names of the directors considered by the board to be independent directors;
(b) if a director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and
(c) the length of service of each director.</td><td>The Board considers that Thomas McKeith and Darren Gordon are independent directors.
The length of service of each director is tabled below:

<table><tr><th>Director</th><th>Appointment Date</th><th>Length of Service</th></tr><tr><td>Thomas McKeith</td><td>6 October 2022</td><td>3 years and 11 months</td></tr><tr><td>Michael Fowler</td><td>5 October 2022</td><td>3 years and 11 months</td></tr><tr><td>Darren Gordon</td><td>21 November 2022</td><td>3 years and 9 months</td></tr></table></td></tr>
<tr><td>2.4</td><td>A majority of the board of a listed entity should be independent directors.</td><td>All of the Board (except for the Managing Director & CEO, Michael Fowler) are independent directors.</td></tr>
<tr><td>2.5</td><td>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</td><td>Thomas McKeith is the Chair of the Board and is an independent director. The Board believes that Thomas McKeith is the most suitable director to undertake this role. Michael Fowler is the Managing Director & CEO.</td></tr>
</table>

2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	The Company provides induction material for new directors and, depending on specific requirements, provides appropriate professional development opportunities for directors.
PRINCIPLE 3 – INSTILL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
3.1	A listed entity should articulate and disclose its values.	The Company is committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards. The Company's values are set out in its Code of Conduct which is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance. All employees are given appropriate training on the Company's values and senior executives will continually reference such values.
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	The Company has a Code of Conduct. The Code of Conduct sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive to abide by when dealing with each other, shareholders and the broader community. Breach of compliance with the Code of Conduct is to be reported to the Chair, or if the Chair is the subject of the breach, then to the Managing Director. The Company's Code of Conduct can be found on its website https://www.ordellminerals.com.au/corporate-governance.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	The Company has a Whistleblower Policy which is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance. All reports of alleged violations under the policy are reported to the Chair.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	The Company has an Anti-Bribery and Corruption Policy which is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance. The Board is notified of any actual or suspected bribery and corruption for investigation, as soon as possible after the matter has been reported.

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	The Board considers that due to the size and complexity of the Company's affairs it does not merit the establishment of a separate Audit Committee. The full Board carries out all necessary audit committee functions which includes reviewing the appointment and removal of the external auditor and the rotation of the audit engagement partner. The Board meets on a regular basis and discusses matters normally captured under the terms of reference of an audit committee, being company risk, controls and general and specific financial matters.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	The CEO and CFO provide a declaration in relation to the Company's full year and half-year statutory financial reports during the reporting period in accordance with section 295A of the Corporations Act.
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in the reports at management, senior executive and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. In the event further legal or financial review is required, advice is sought from the Company's advisors, lawyers or auditors (as appropriate).

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE		
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	The Company's Continuous Disclosure Policy is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Material market announcements are provided to the Board for review prior to release. All Board members receive Ordell market announcements after they are released.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	All new investor presentations are released to the ASX ahead of the presentation.
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	The Company's website provides information on the Company including its background, objectives, projects and contact details. The Company's website at https://www.ordellminerals.com.au/ provides access to key policies, codes, and charters of the Company including the latest Corporate Governance Statement. ASX announcements, Company reports and presentations are uploaded to the website following release to the ASX and editorial content is updated on a regular basis.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	The Company has a Shareholder Communication Policy to facilitate two-way communication with its shareholders and potential investors. The policy details the Company's obligations to maintain a website which contains regular and up to date information on the Company's activities. Shareholders are also encouraged to attend all the general meetings of the Company. A copy of the Company's Shareholder Communication Policy is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	As noted in Recommendation 6.2, the Company encourages shareholders to attend all general meetings of the Company and sets the time and place of each meeting to promote maximum attendance by Shareholders. A copy of the Company's Shareholder Communication Policy is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance.

6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	All meeting resolutions are decided by a poll.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Shareholders have the option of electing to receive all shareholder communications by e-mail. The Company provides a printed copy of the Annual Report and Notice of Meetings to those shareholders who have specifically elected to receive a printed copy. All announcements made to the ASX are available to shareholders by e-mail notification where a shareholder provides the Company with an e-mail address and elects to be notified electronically of all Company ASX announcements. The Company's Share Register is managed and maintained by Automic Pty Ltd. Shareholders can access their shareholding details or make enquiries about their current shareholding electronically by quoting their Shareholder Reference Number (SRN) or Holder Identification Number (HIN), via the Automic website at: https://www.automicgroup.com.au/.
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK		
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	The Board considers that due to the size and complexity of the Company's affairs it does not merit the establishment of a separate Risk Committee. The Board carries out all necessary risk committee functions which includes overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is	The Board reviewed the Company's risk management framework during the year.

	operating with due regard to the risk appetite set by the Board; and (b) disclose in relation to each reporting period, whether such a review has taken place.	
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	The Company does not have an internal audit function due to its current size and stage of development of operations. The Board believes that the external financial audits and the Board's and management's regular reviews of risk management and internal control processes are sufficient for a company of this size. The appropriateness of this position will continue to be monitored as the Company delivers on its strategic objectives.
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	The Company is subject to a number of environmental and occupational health and safety risks. The risks are typical for a publicly listed entity engaged in exploration for gold in Western Australian. The Company is not aware of any material environmental or social risks in the local communities in which it operates. The Company has implemented policies to manage environmental and occupational health and safety risks. Potential and actual material risks identified are reported on and considered by the Board.
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY		
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives	The Board considers that due to the size and complexity of the Company's affairs it does not merit the establishment of a separate Remuneration Committee. The full Board carries out all necessary remuneration committee functions which includes setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive. Reference is made to remuneration levels set by peers in the mining industry.

	and ensuring that such remuneration is appropriate and not excessive.	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	The Company's remuneration structure distinguishes between Non-Executive Directors and that of the Managing Director and senior executives. A Remuneration Report required under Section 300A(1) of the Corporations Act is provided in the Directors' Report of the Company's Annual Report.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	In accordance with the Company's Securities Trading Policy which is available on the Company's website at https://www.ordellminerals.com.au/corporate-governance, all participants in equity-based incentive plans are prohibited from entering into transactions which limit the risk of participating in unvested entitlements in Ordell shares.