



ASX: ORD

ORDELL

MINERALS LIMITED

May 2026

Sydney Resources Round-up

Mt Magnet Gold Project



Barimaia
Gold Project



Looking
North-West

Unlocking the next gold discovery in WA's premier Murchison District



Disclaimer

These presentation materials and the accompanying verbal presentation, if applicable, (together, the Presentation Materials) have been prepared by Ordell Minerals Limited (Ordell or the Company) as at 4 May 2026 and statements are current only as at that date. Information in the Presentation Materials remains subject to change without notice. The Company has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document. By receiving the Presentation Materials, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer. It is the responsibility of all recipients of these Presentation Materials to obtain all necessary approvals to receive these Presentation Materials and receipt of the Presentation Materials will be taken by the Company to constitute a representation and warranty that all relevant approvals have been obtained.

NOT AN OFFER

These Presentation Materials are for information purposes only. The Presentation Materials do not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law. The Presentation Materials also do not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to securities. In particular, these Presentation Materials do not constitute an offer to sell or a solicitation to buy, securities in the United States of America.

NOT INVESTMENT ADVICE

The Presentation Materials are not investment or financial product advice (nor tax, accounting or legal advice) and are not intended to be used for the basis of making an investment decision. Recipients should obtain their own advice before making any investment decision.

SUMMARY INFORMATION

The Presentation Materials do not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company. The Presentation Materials contain summary information about the Company and its activities which is current as at the date of the Presentation Materials. The information in the Presentation Materials is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement or other offering document prepared in accordance with the requirements of Australian law or the laws of any other jurisdiction, including the United States of America.

While reasonable care has been taken in relation to the preparation of the Presentation Materials, none of the Company or its directors, officers, employees, contractors, agents, or advisers nor any other person (Limited Party) guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. No Limited Party represents or warrants that this document is complete or that it contains all information about the Company that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of shares in the Company. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

ADDITIONAL INFORMATION

The Presentation Materials should be read in conjunction with Ordell's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on Ordell's website.

The Presentation Materials contains information extracted from the Company's Prospectus lodged with ASIC on 28 May 2024 and the following ASX market announcements:

- ASX Release dated 19 July 2024 "Gold explorer Ordell Minerals debuts on ASX after raising \$6m"
- ASX Release dated 11 September 2024 "Drilling confirms shallow zones of gold mineralisation at Barimaia Gold Project, WA"
- ASX Release dated 4 November 2024 "High-Grade Gold Intersected at Barimaia"
- ASX Release dated 14 January 2025 "High-Grade Gold Returned in First Diamond Drill Program at Barimaia Gold Project, WA"
- ASX Release dated 2 April 2025 "Further Shallow, High Grade Gold Mineralisation Intersected at Barimaia Gold Project, WA"
- ASX Release dated 16 April 2025 "New Zone of Shallow, High-Grade Gold Mineralisation Intersected at Barimaia"
- ASX Release dated 19 May 2025 "Aircore Drilling Expands Prospective Barimaia Intrusion to +7km of Strike"
- ASX Release dated 10 July 2025 "Shallow Gold Mineralisation Intersected on Western Side of McNabs East Prospect"
- ASX Release dated 24 July 2025 "Excellent Metallurgical Results Returned From McNabs East Prospect"
- ASX Release dated 20 August 2025 "Diamond Drilling Expands McNabs East with Wide Intercepts including High Gold Grades"
- ASX Release dated 16 October 2025 "Step-out drilling extends main zone of gold mineralisation at McNabs East to 700m of strike"
- ASX Release dated 17 November 2025 "Major new 10,000m growth drilling program underway as McNabs East continues to grow"
- ASX Release dated 26 November 2025 "Strong Gold Anomalies Confirmed at the Goodia Project, WA"
- ASX Release dated 21 January 2026 "Shallow, high-grade gold intersected at McNabs East including bonanza grade hit"
- ASX Release date 10 February 2026 "More strong zones of consistent shallow gold mineralisation intersected at McNabs East"
- ASX Release dated 29 April 2026 "New high-grade gold mineralisation intersected at Barimaia Gold Project"

COMPETENT PERSONS 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 Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcements continue to apply and have not material changed.



Investment Overview

Tightly held, highly leveraged gold explorer with great exposure to gold upside and exploration success

OUTSTANDING LOCATION

Well-positioned in a Tier-1 gold district with nearby processing plants

Unlocking the next gold discovery in one of WA's premier mining regions

FLAGSHIP ASSET

Barimaia Gold Project,
a former non-core asset of
Genesis Minerals

QUALITY TEAM

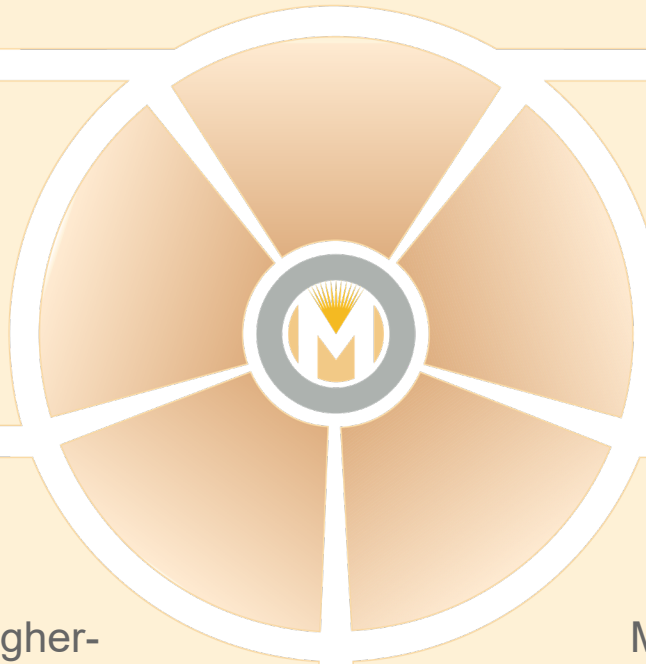
Strong track record of value
creation

Simple Strategy

Targeting new discoveries and higher-grade zones, with nearby processing options for fast-track development

AGGRESSIVE APPROACH

Multiple drilling campaigns with over
40,000m completed since IPO
15,000m - May to July 2026

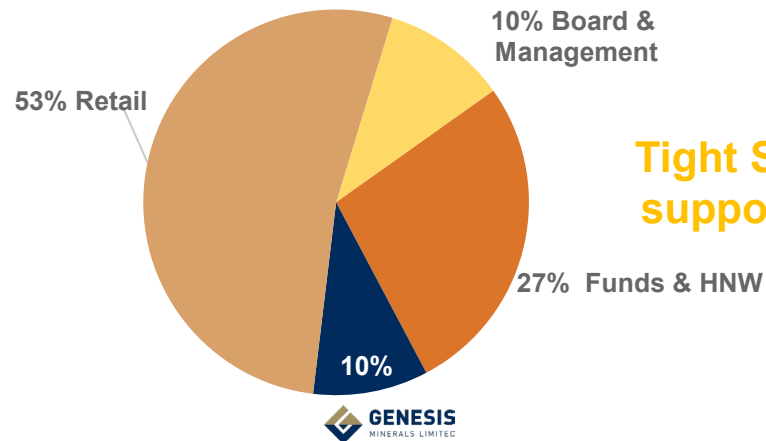




Company Overview

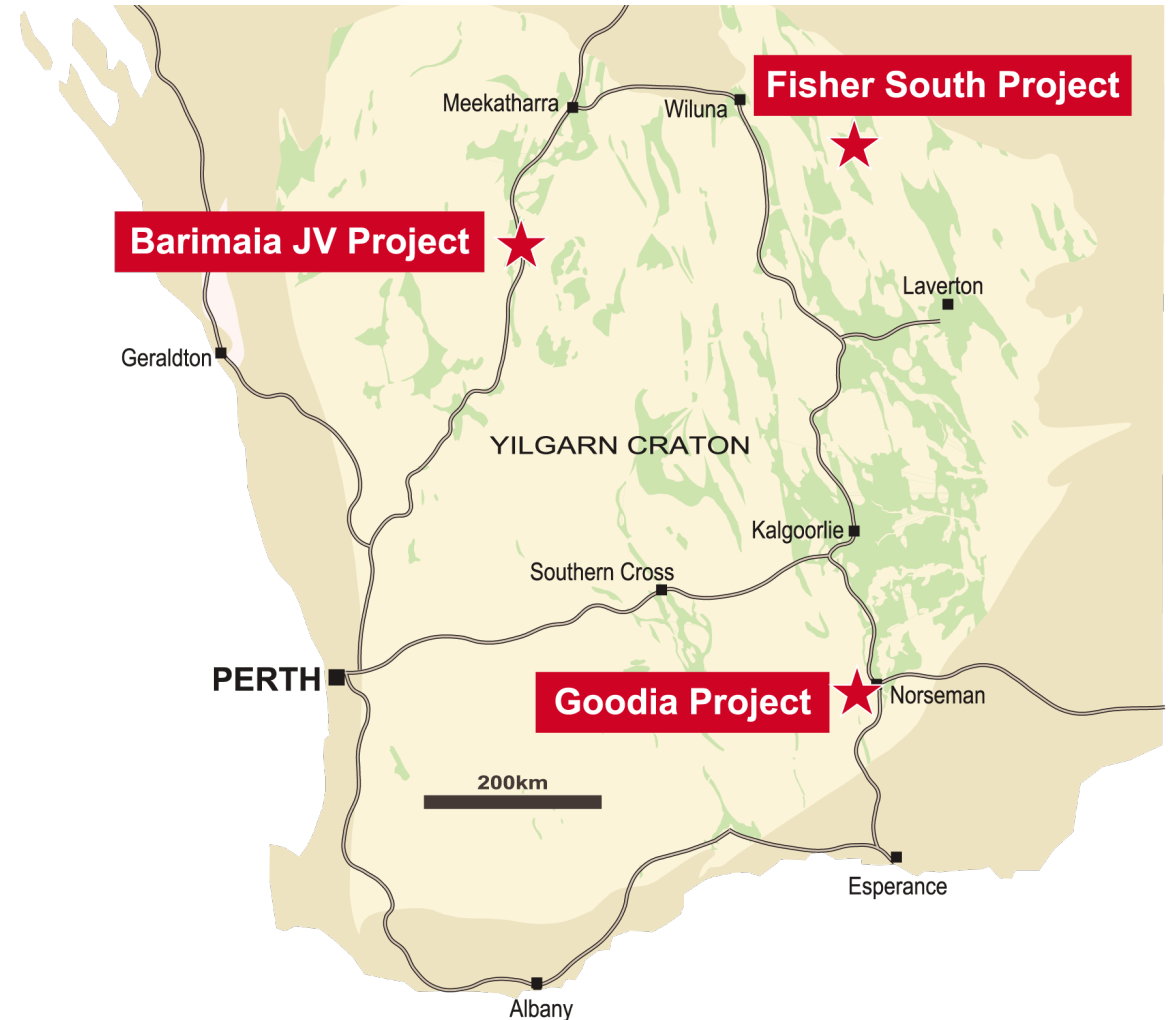
Company Snapshot

Price	\$0.70
Current Fully Paid Shares	58.2m
Escrowed Shares	6.0m
Total Shares on Issue	64.2m
Options and Performance Rights on Issue	20.6m
Market Capitalisation (undiluted)	~\$45.0m
Cash (31 March 2026)	\$3.4m
Debt	-
Enterprise Value	~\$42m



Tight Share Register with supportive Shareholders

Strategically Located Projects





Board & Management

TOMMY MCKEITH

Non-Executive Chair

- +30 years' experience in the mining industry, highly regarded corporate and operational professional
- Currently NED of Thungela Resources, Arrow Minerals and Evolution Mining
- Ex-Chair of Genesis Minerals

MICHAEL FOWLER

Managing Director

- +30 years' experience in the mining industry
- Former Managing Director of Genesis Minerals, who oversaw the significant growth of Genesis between 2016 and February 2022
- During this time, the Ulysses Resource base grew from 0.12Moz to +2Moz of gold

DARREN GORDON

Non-Executive Director

- Chartered Accountant with +25 years' experience in the mining industry as a senior finance and resources executive
- Current Managing Director of Centaurus Metals, which is developing the Jaguar Nickel Project in Brazil

GEOFF JAMES

Company Secretary & CFO

- Experienced resources sector executive with over +30 years' experience in accounting and company administration
- Former Company Secretary of Genesis Minerals

Exploration Manager – **Ken Popperwell**

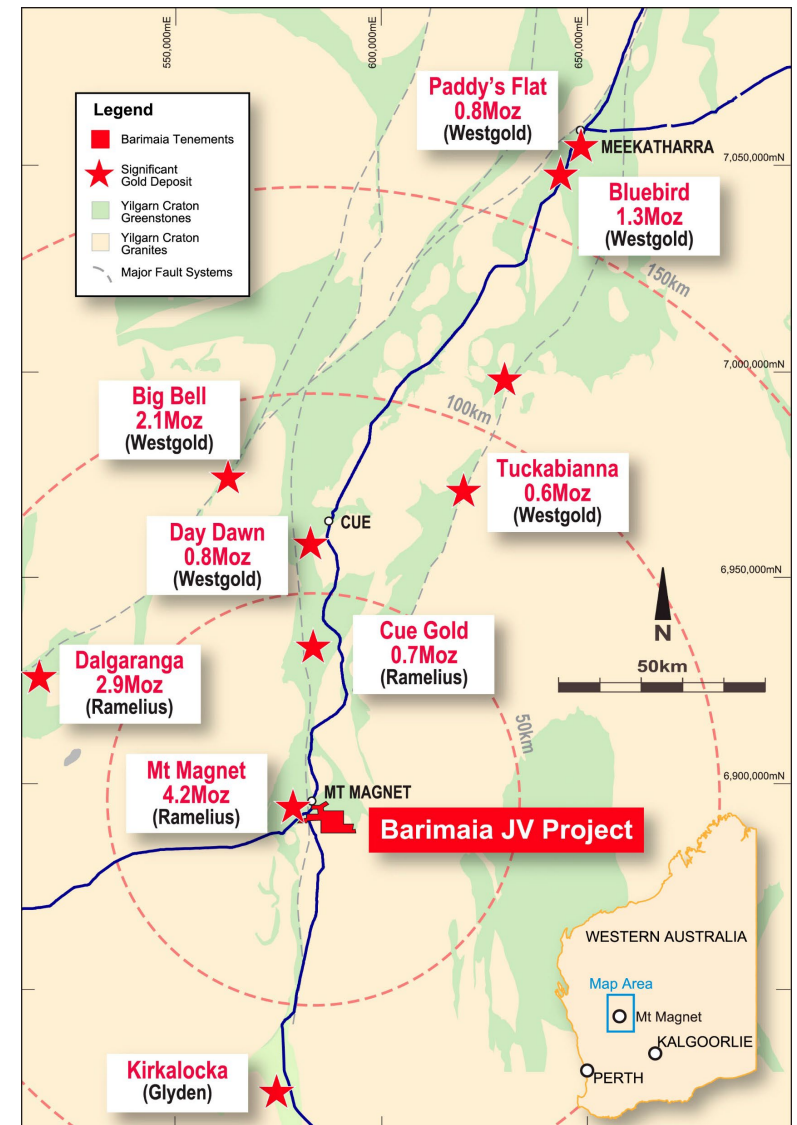
Logistics Manager – **Glen Winnett**

Ordell's Board has a strong track record of value creation



Barimaia Gold Project – Key Highlights

- **Strategic location** in the Murchison Gold District of WA
- Advanced gold exploration asset **located near operating mills**
- Located adjacent to the **+4.2Moz Mt Magnet gold mine**
- **Extensive gold system** defined, with significant results highlighting shallow, open pit potential
- Previously a non-core asset held by Genesis Minerals in JV
- Ordell holds an 80.3% interest in the project
- **Ordell focused on drilling and discovering since IPO**
 - May to July 2026 – 15,000m
 - Drilling targeting high-grade gold extensions of known mineralisation and new discoveries along Barimaia Intrusive System

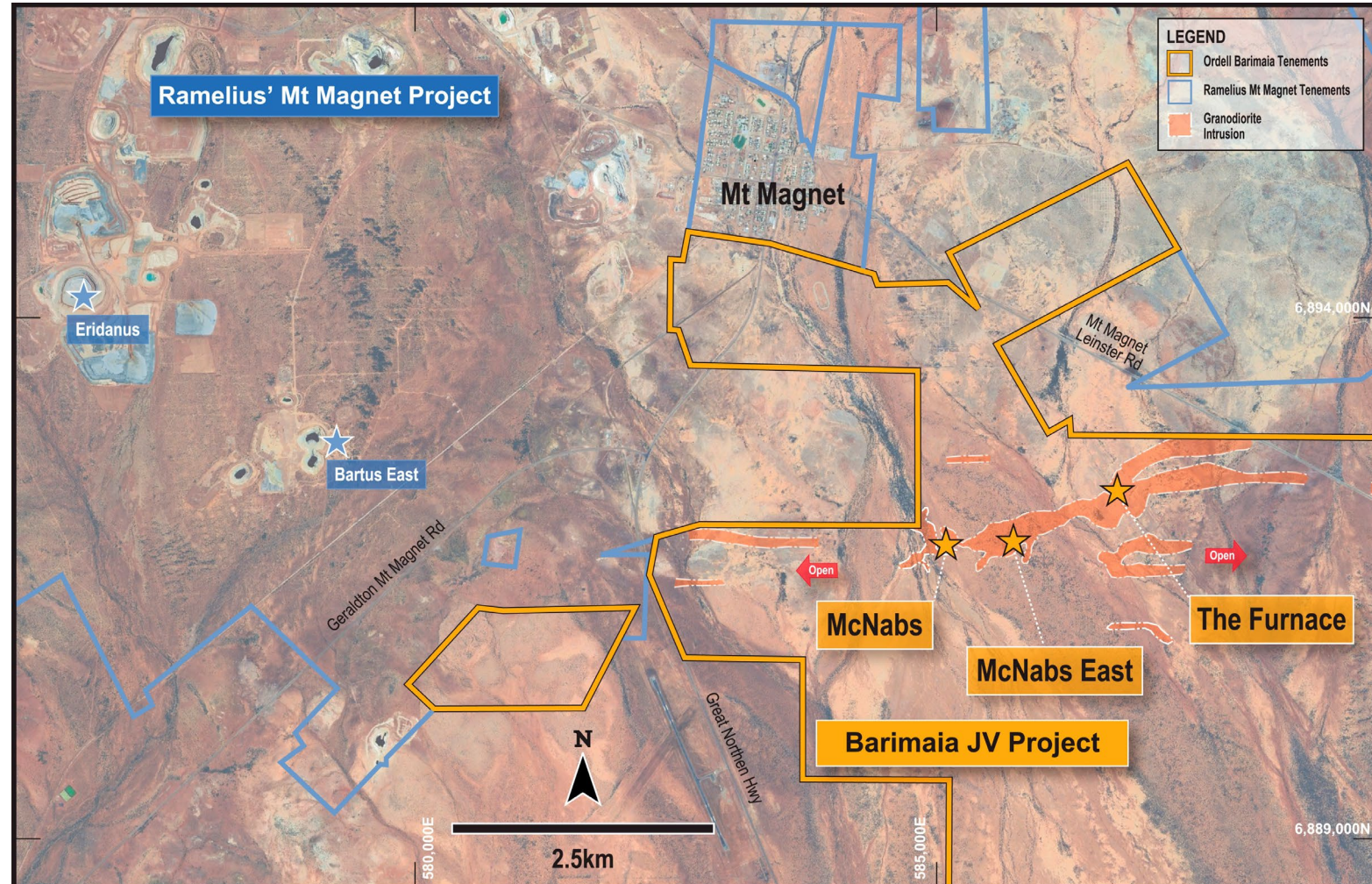


See Appendix 1 (slide 17) Table 1 for source data for Mineral Resources of Gold Deposits in the Murchison District.



Strategy: Find Another Eridanus

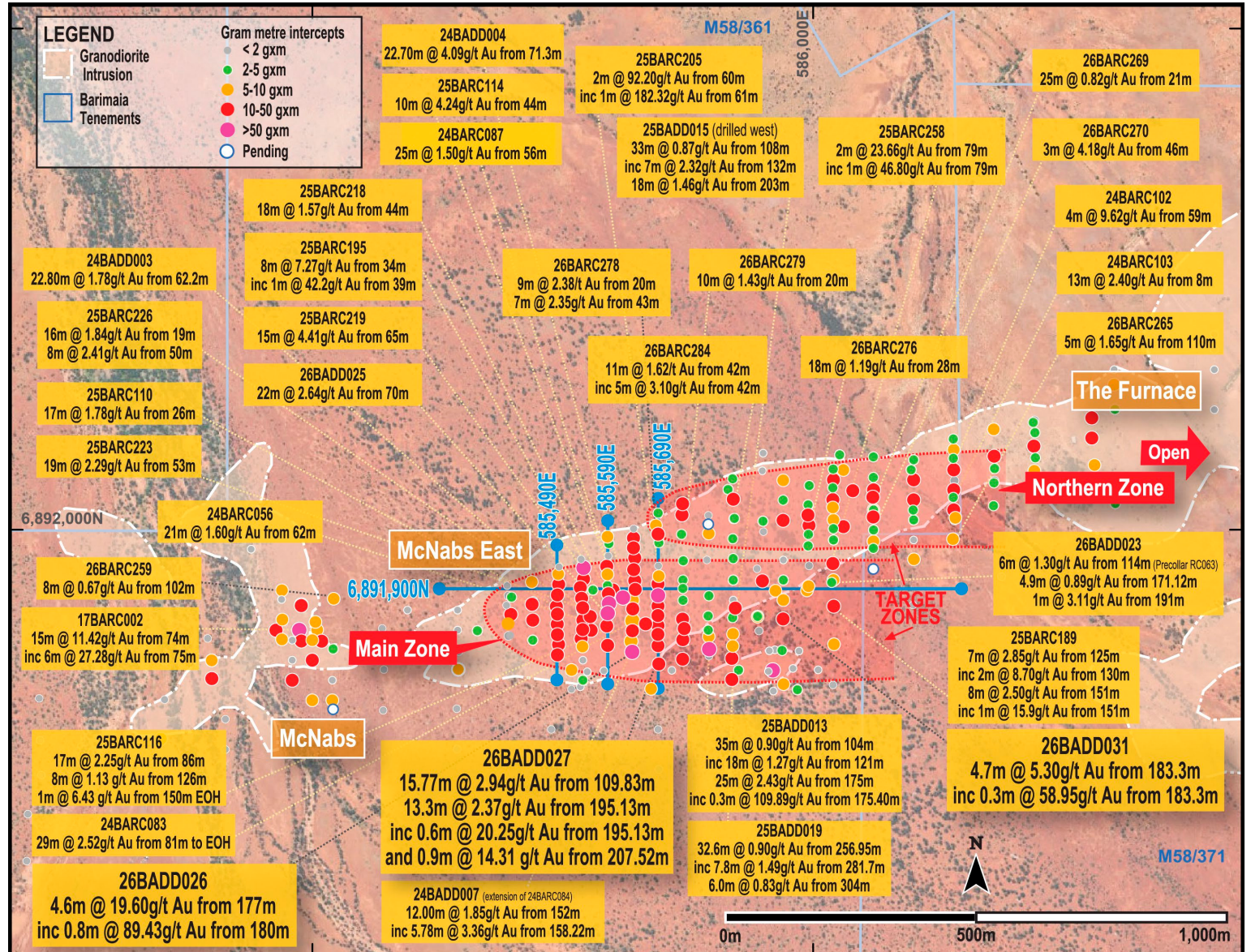
- Gold system at Barimaia **hosted within granodiorite intrusion**
- **Similar geology** to Ramelius' 1.3Moz Eridanus deposit
 - Eridanus Deposit¹ - 24Mt @ 1.7g/t Au (1.3Moz), plus an additional +300,000oz mined from open pit
- McNabs Prospects occur **under 10m of transported cover**
- Barimaia granodiorite intrusion the primary geological target for exploration is **over 7km long**
- **Scale of exploration opportunity enhanced**





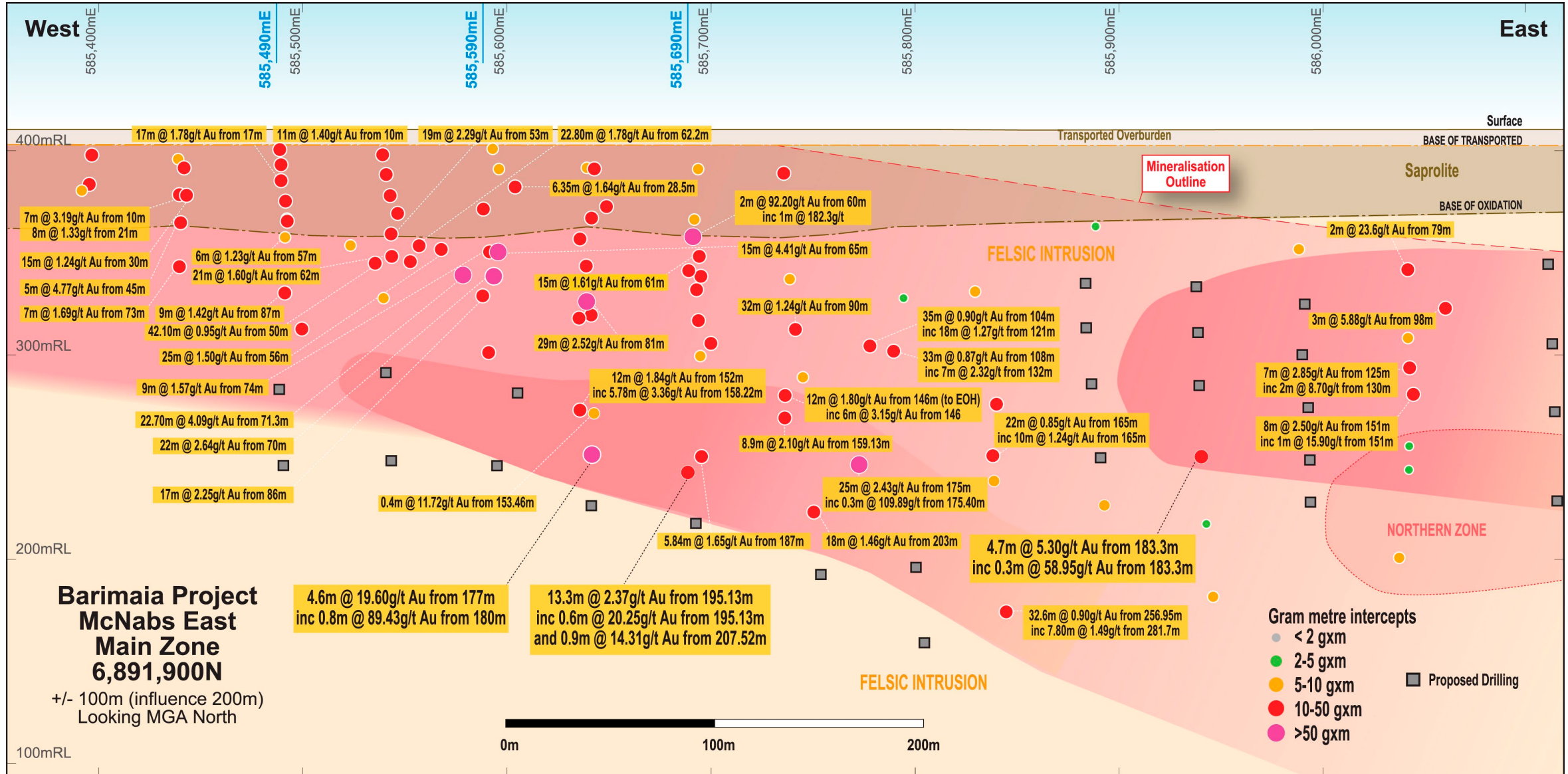
McNabs East – Shallow Open Pit Potential

- “Find an Eridanus” by systematically drilling over 2.5km of strike – **coming together**
- Focus on McNabs East - now over an interpreted strike extent of more than 800m
- **Significant gold mineralisation** returned including:
 - **2m @ 92.20g/t Au from 60m**
 - including 1m @ 182.3g/t Au
 - **22.7m @ 4.09g/t Au from 71.3m**
 - **4.6m @ 19.60g/t Au from 177m**
 - **15m @ 4.41g/t Au from 65m**
 - including 2m @ 26.60g/t Au
 - **29m @ 2.52g/t Au from 81m**
 - **25m @ 2.43g/t Au from 175m**
 - including 0.3m @ 109.9g/t Au
 - **2m @ 23.66g/t Au from 79m**
 - **8m @ 7.27g/t Au from 34m**
 - **19m @ 2.29g/t Au from 53m**
 - **22.80m @ 1.78g/t Au from 62.2m**
 - **10m @ 4.24g/t Au from 44m**





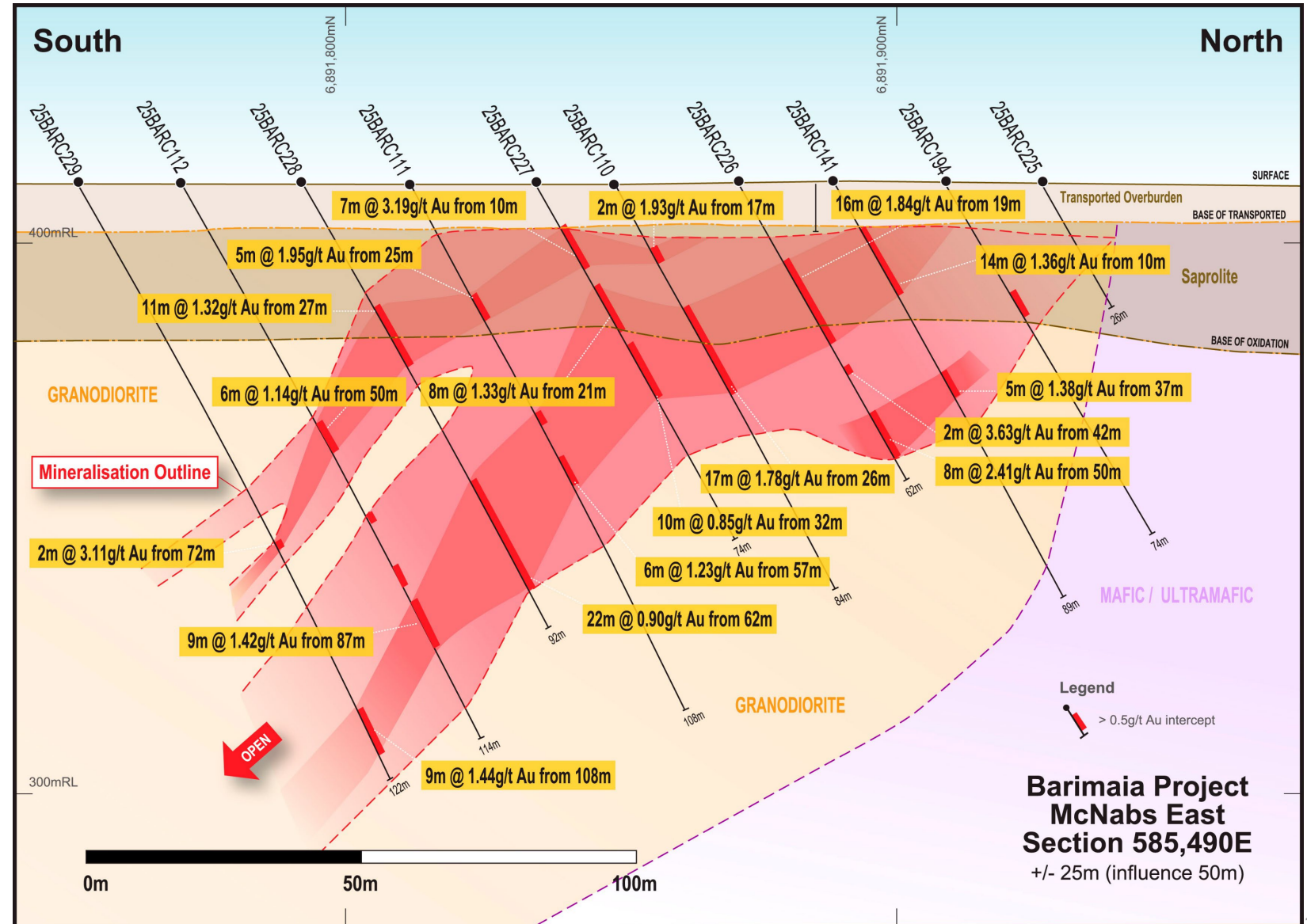
McNabs East – Section 6,891,900N





McNabs East 585,490E

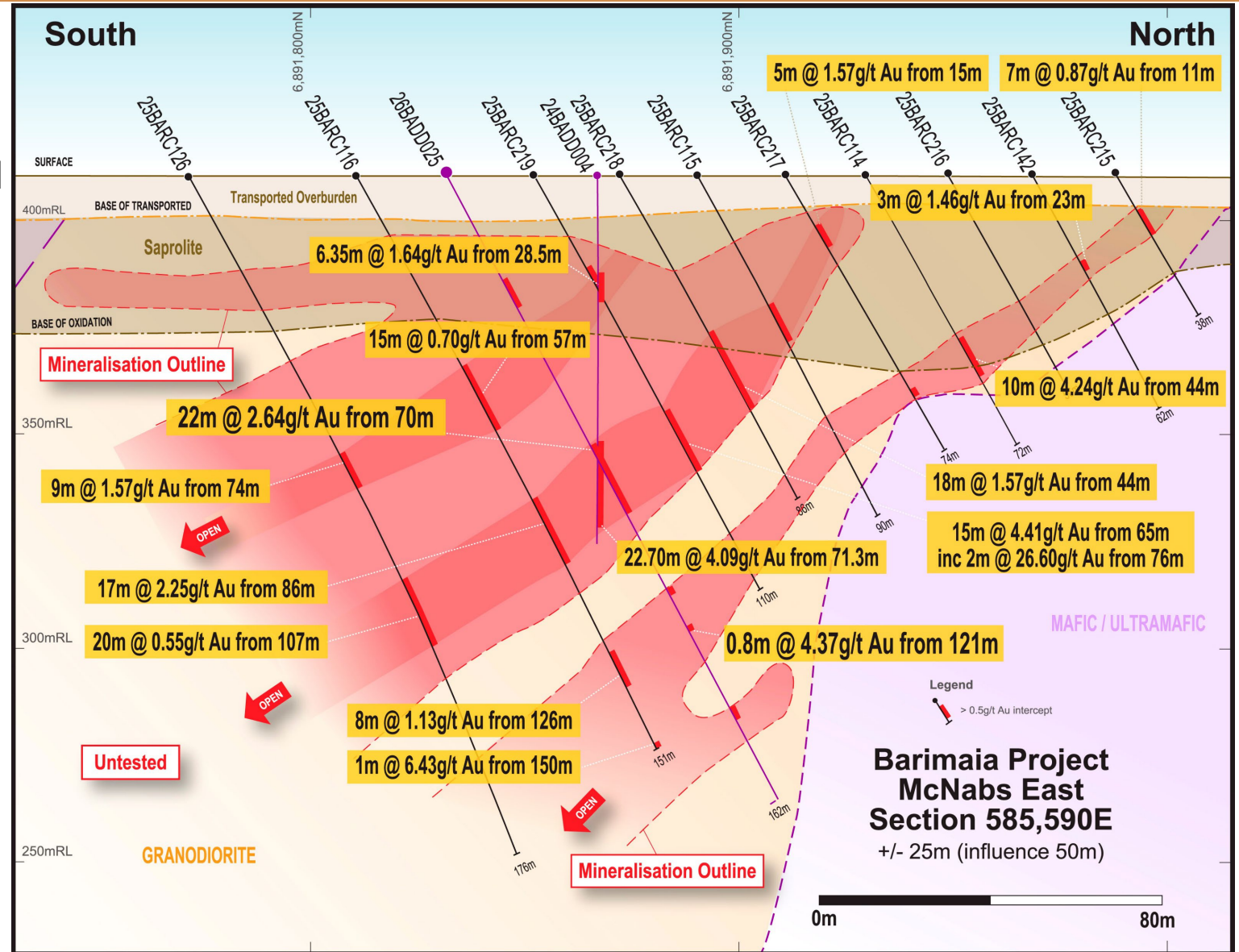
- Robust zone of near surface gold mineralisation starting at ~10m below surface
- Over 100m wide zone with shallow results including:
 - **7m @ 3.19g/t Au from 10m**
 - **16m @ 1.84g/t Au from 19m**
 - **17m @ 1.78g/t Au from 26m**
- Stacked tabular zones dipping moderately to the south





McNabs East 585,590E

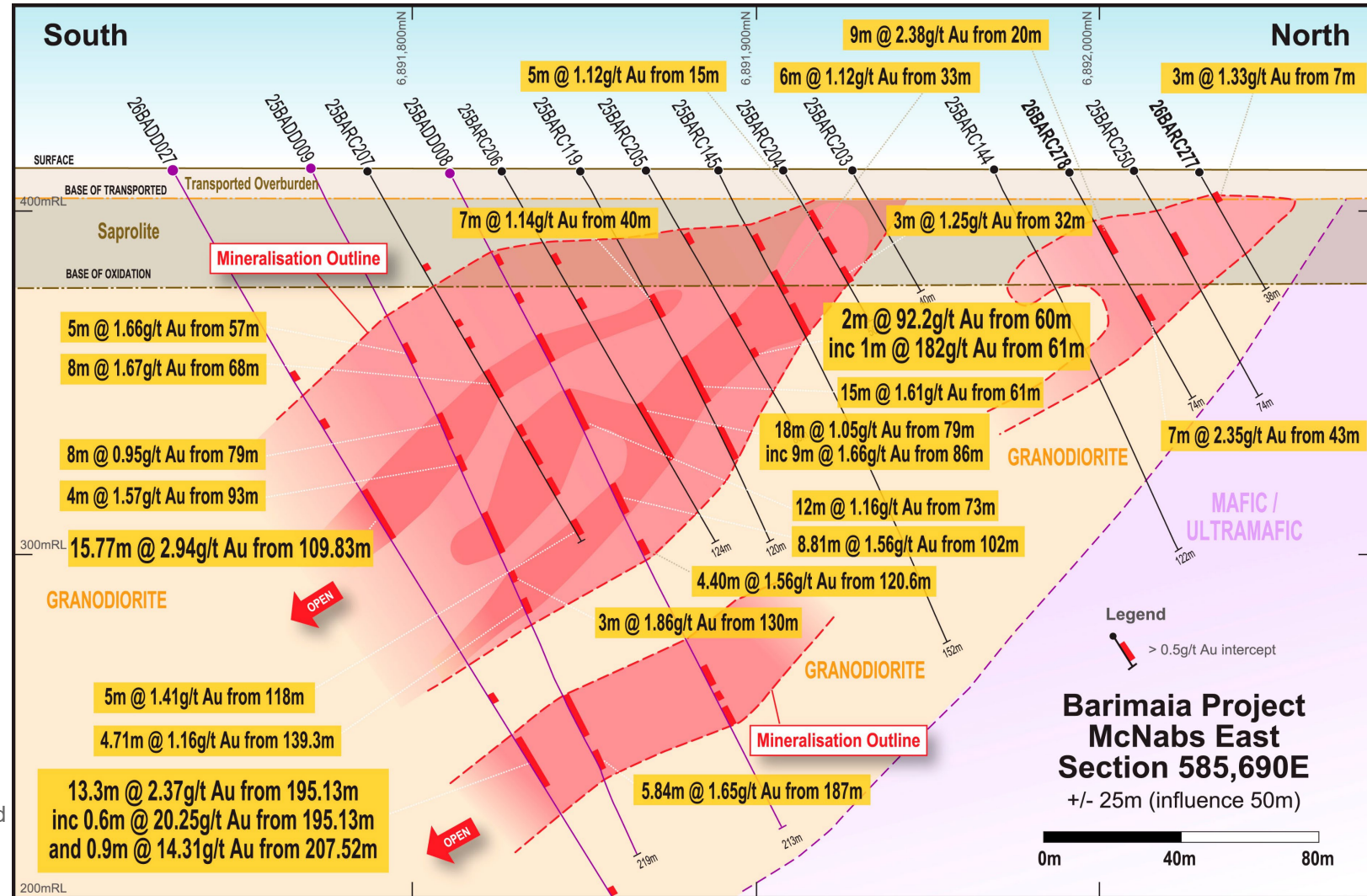
- Hosted within ~200m wide south dipping granodiorite
- Strong zone of mineralisation defined with results including:
 - **22.70m @ 4.09g/t Au from 71.3m**
 - **15m @ 4.41g/t Au from 65m**
 - **including 2m @ 26.60g/t Au**
 - **22m @ 2.64g/t Au from 70m**
 - **17m @ 2.25g/t Au from 86m**
 - **10m @ 4.24g/t Au from 44m**
 - **18m @ 1.57g/t Au from 44m**
- Open down dip and strike/plunge





McNabs East 585,690E

- Coherent zones of mineralisation defined with results including:
 - **2m @ 92.20g/t Au from 60m**
 - **including 1m @ 182.3g/t Au**
 - **15.77m @ 2.94g/t Au from 109.83m**
 - **13.3m @ 2.37g/t Au from 195.1m**
 - **including 0.6m @ 20.3 g/t Au and 0.9m @ 14.3g/t Au**
- Open down dip and strike/plunge
- Mineralisation is characterised by:
 - Sericite-pyrite dominant alteration
 - Foliation dipping moderately to the south
 - Location of mineralisation maybe influenced by steeply-dipping ~EW-striking brittle-ductile faults/shears
 - Au associated elements include:
 - Bi-Mo-Se-Te-W-Pb-Ag
 - Mineralisation associated with:
 - Quartz-pyrite extension veins with gentle north and south dips
 - Biotite-carbonate-pyrite fracture veins dipping steeply south





Exploration – May to July 2026 ~15,000m

- **McNabs East Main Zone**

- RC and diamond drilling to test strike and plunge extensions of the high-grade gold mineralisation recently outlined at McNabs East

- **McNabs East North Zone**

- Continue RC and diamond drilling to confirm continuity of currently defined mineralisation

- **The Furnace**

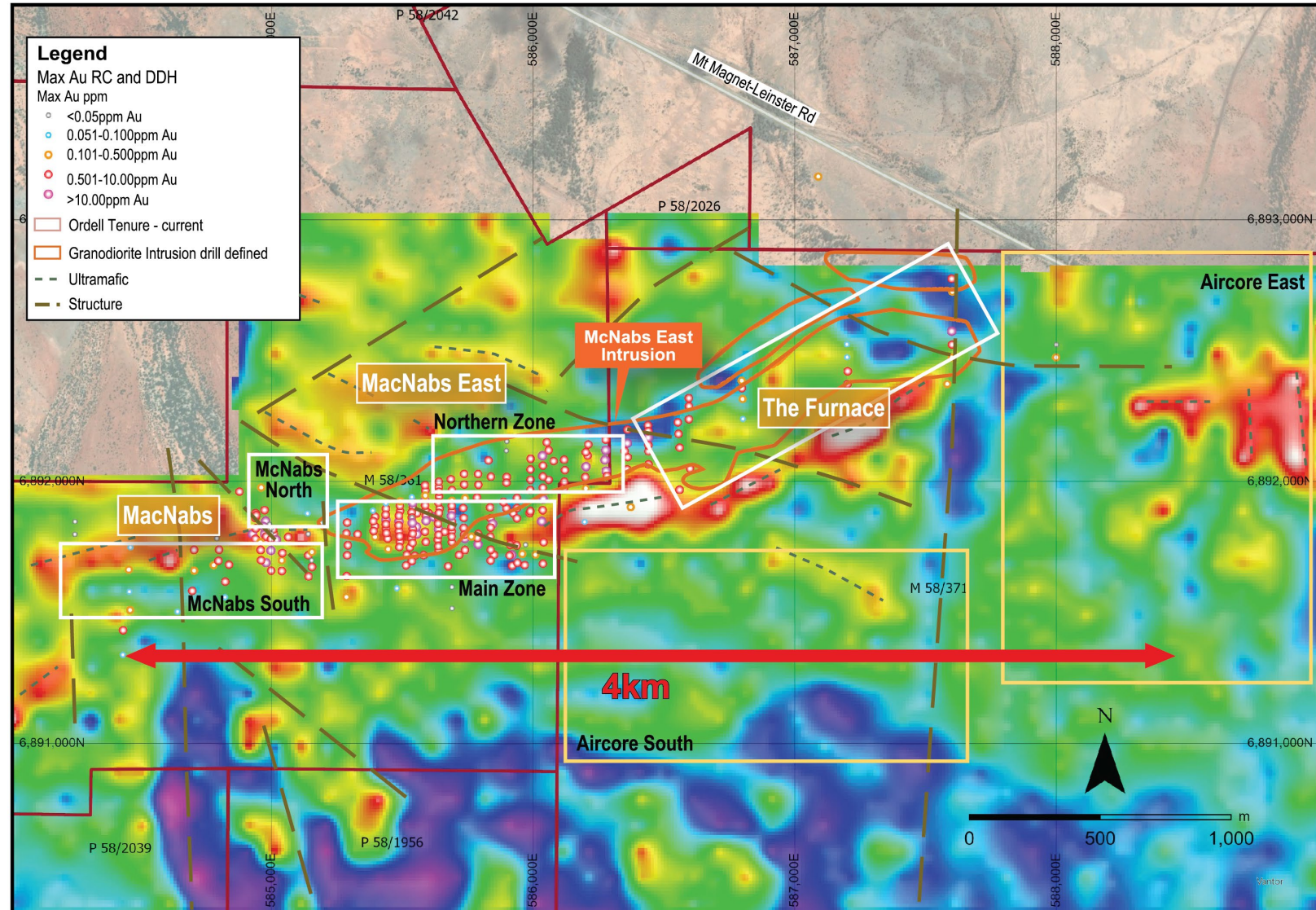
- RC drilling at 200m and 100m line spacing to continue first pass testing of the intrusion in this area. The Furnace Prospect represents a large exploration target extending over ~1.5km of strike, with bottom-of-hole aircore assays of up to 2.88g/t Au which are untested

- **Aircore South and East**

- Completion of systematic aircore drilling to follow up aircore-generated gold and multielement geochemical anomalies with the objective of identifying new prospective intrusions

- **McNabs North and South**

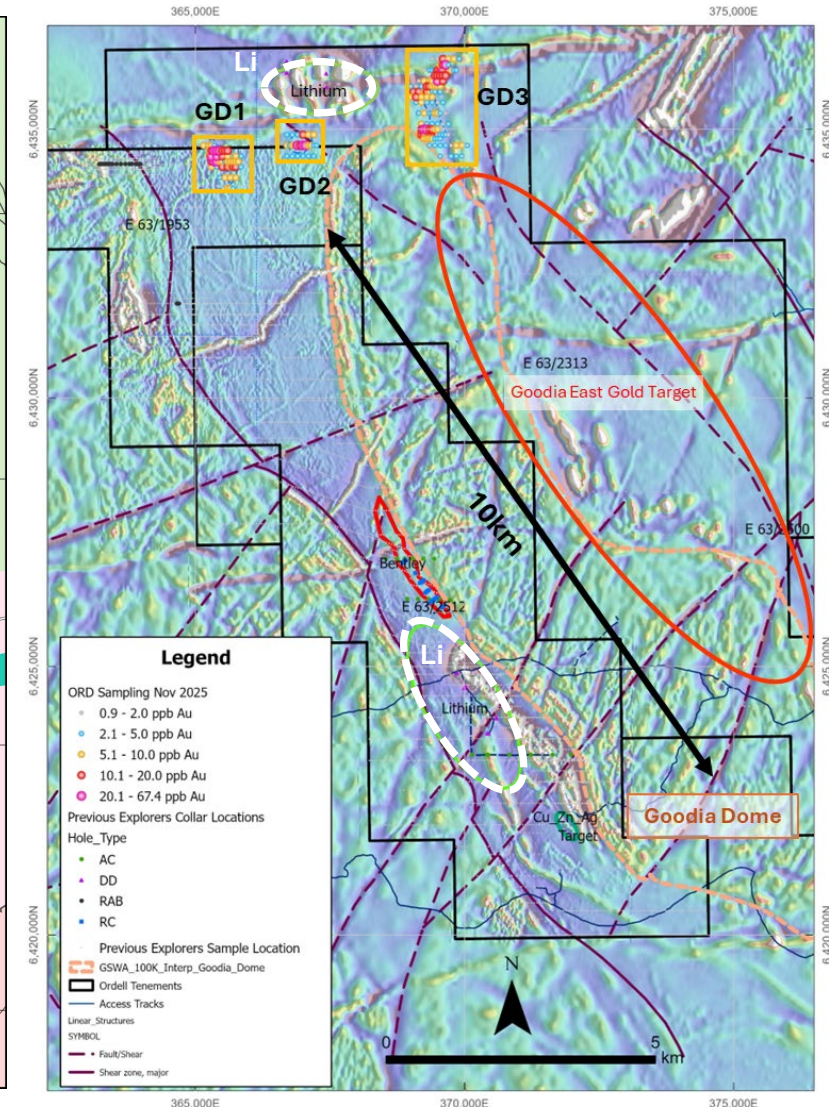
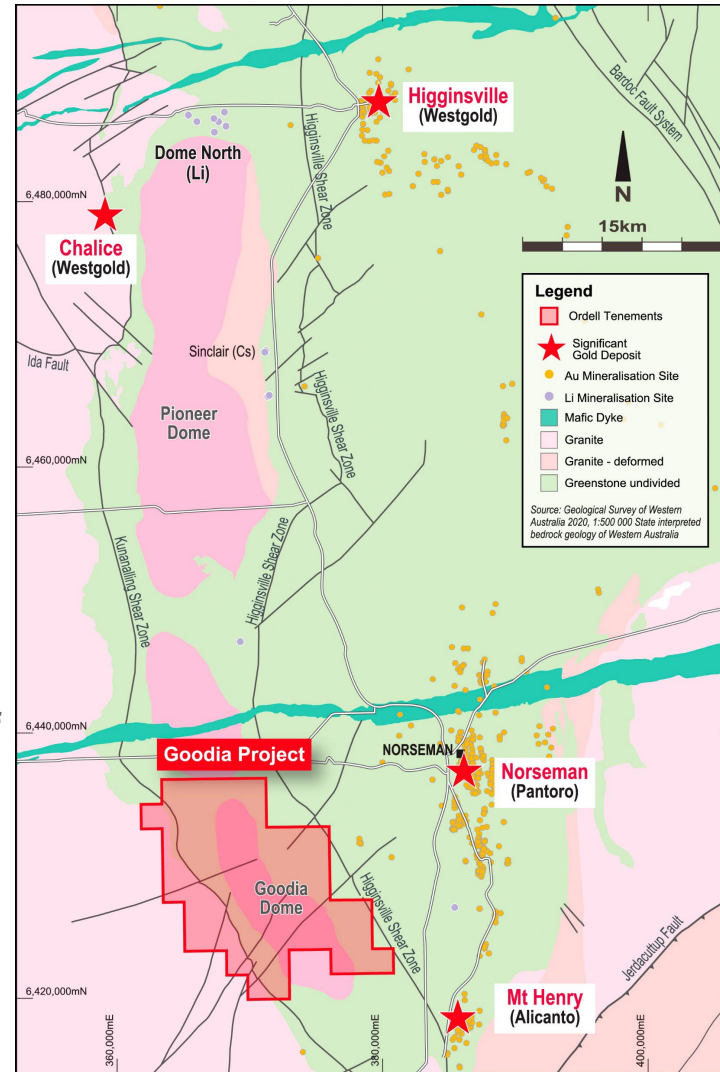
- RC drilling to test areas of potential intrusion to the north and south of the McNabs Prospect





Goodia – Key Highlights

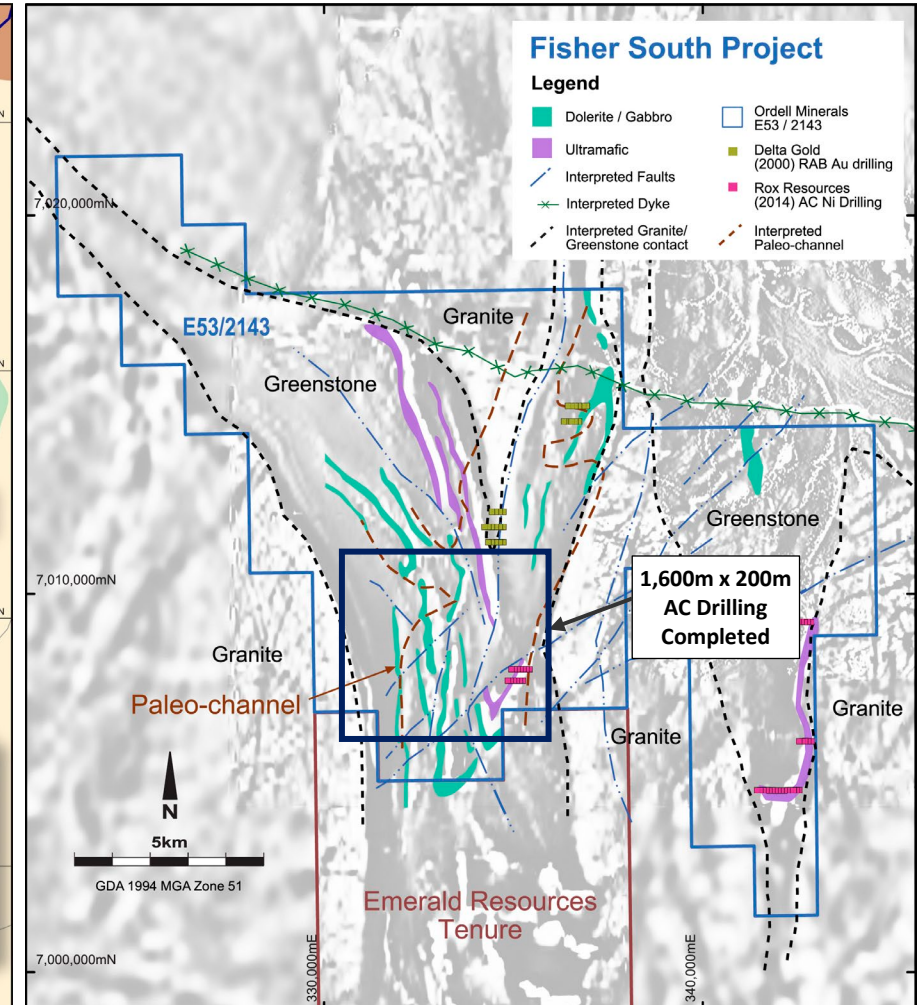
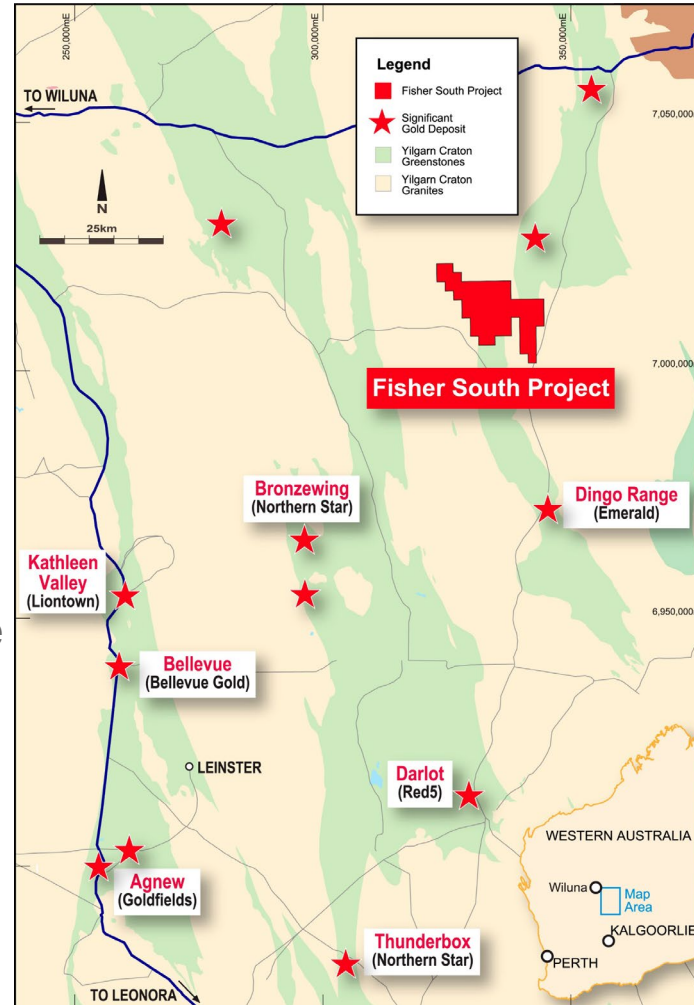
- Early-stage gold exploration opportunity ~15km west of Norseman
- Over **30km** of prospective greenstone to explore
- **GD1 to GD3**
 - Three extensive and robust surface gold anomalies in the northern part of the project area
 - Open ended and **up to 1.5km long**
 - Strong targets for first-pass drill testing
- **Goodia East Gold Target**
 - Heritage Survey Completed
 - In-fill and extensional surface geochemical sampling over **10km of strike** in progress
- First-pass air-core drilling to test geochemical anomalies generated from Goodia East sampling and GD1 to GD3 anomalies in **September Quarter 2026**
- **Lithium prospectivity** under review





Fisher South – Key Highlights

- Strategic location 40km along strike from Emerald Resources' Dingo Range Gold Project
- Early-stage exploration project - no exploration for gold since 2000
- **Highly prospective** – interpreted right rocks and structures to host gold mineralisation under transported cover
- Initial exploration target area to be tested by wide-spaced air-core drilling over 7km of strike
- **Heritage survey completed** in November
- First drilling completed April 2026 with **results pending**



TMI RTP magnetic image with simplified geology



Highly Leveraged Gold Explorer

- **Tightly held, highly leveraged gold explorer** – Market cap offers exceptional exposure to gold upside and discovery success
- **Flagship Barimaia Project** – highly prospective gold system near Ramelius Resources' +4.2Moz Mt Magnet gold operations
- **Simple strategy** – targeting new discoveries and higher-grade zones, with nearby processing options for fast-track development
- **Strong drilling results** – multiple shallow gold intercepts defining an extensive shallow gold system at McNabs East
- **Building scale** – mineralised footprint extended for McNabs East and growing with each program with over 7km of strike to test across the project
- **News Flow** – 15,000m drilling program over next 3 months with plenty of news flow to come



Appendix 1: Detailed Project Data

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	58.0	1.6	2.98	24.0	1.5	1.20	82.0	1.6	4.20
Cue Gold ¹	6.4	2.17	0.46	4.5	2.0	0.29	11.0	2.1	0.74
Dalgaranga ¹	11.0	6.3	2.16	6.5	3.6	0.75	17.0	5.3	2.90
Big Bell ²	19.8	2.3	1.45	7.4	2.9	0.69	27.2	2.5	2.14
Paddy Flat ²	11.0	1.7	0.61	2.6	1.9	0.16	13.6	1.8	0.77
Tuckabianna ²	3.7	2.8	0.34	2.9	2.6	0.24	6.6	2.7	0.58
Bluebird ²	7.6	3.0	0.74	6.6	2.6	0.55	14.2	2.8	1.29
Day Dawn ^{2 3}	3.8	3.7	0.46	4.3	2.7	0.38	8.1	3.2	0.84

1. Ramelius Resources ASX Release, 1 October 2025, "Resources And Reserves Statement 2025"

2. Westgold ASX Release, 3 September 2025, "2025 Mineral Resource Estimate And Ore Reserves"

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



Appendix 2: Metallurgical Data

Sample ID	Grind P80 µm	Au Head Grade (g/t)		Overall Au Extraction / Recovery (%)					Au Tail Grade g/t	Reagents (kg/t)	
		Assay	Calculated	Gravity	2-hr	4-hr	24-hr	48-hr		NaCN	Lime
Trans MC	53	1.03	1.37	35.4	86.5	96.2	97.8	97.8	0.03	0.39	0.22
Trans MC	106	1.03	1.38	34.9	80.5	90.7	95.4	96.4	0.05	0.33	0.22
Fresh MC	53	1.63	1.85	40.7	89.7	92.1	95.2	96.0	0.08	0.30	0.17
Fresh MC	106	1.63	1.85	40.8	85.1	91.0	94.6	95.7	0.08	0.22	0.31

- Metallurgical testwork completed on material from the McNabs East Prospect highlights the potential for excellent gold recoveries through a conventional crush, grind and Carbon-In-Leach (CIL) treatment route.
- Cyanide leach tests achieved 48-hour gold extractions of >95% (P80 106µm) for both primary and transition zones (litho-types) and show that both samples were free milling.
- Gravity recoverable gold for both primary and transitional material were between 35% and 40%.
- Fast gold leach kinetics, with the majority of the gold leaching in the first 4 hours.
- Representative samples were from transitional and fresh litho-types and were collected along the strike of the main zone of mineralisation identified to date at McNabs East.
- Cyanide and lime consumptions were low at < 0.4kg/t.
- The Bond ball mill work indices show that the two litho-types are of moderate hardness at 10.8kWh/t (Transition) and 13.8kWh/t (Fresh) - P80 ~71µm.
- The testwork was completed by independent metallurgical laboratory ALS Metallurgy Pty Ltd.