



ASX: ORD

# ORDELL

MINERALS LIMITED

## Annual General Meeting

2024

26 November 2024



Mt Magnet  
Gold Project

Barimaia Gold Project



Looking  
North-West

**Building shareholder value through gold exploration and discovery**



# 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 26 November 2024 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.

## FORWARD LOOKING STATEMENTS

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:

- Gold explorer Ordell Minerals debuts on ASX after raising \$6m dated 19 July 2024
- Maiden drill program underway at the Barimaia Gold Project, WA dated 31 July 2024
- 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"

## 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.



# A New High-Growth Gold Explorer

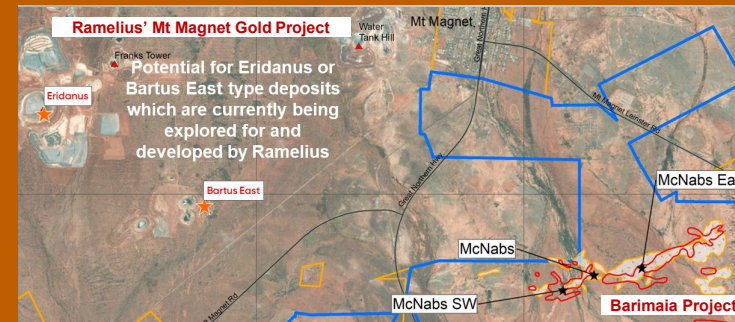
*Ordell Minerals is highly leveraged to exploration success as it works to establish a significant gold inventory in the Murchison District of WA....*



**Listed on ASX July '24 –  
successful \$6m IPO**



**Key members of the original  
Genesis Minerals team**



**Tier-1 location next to +3Moz  
Mt Magnet gold mine, WA**



**Barimaia Project – a former  
non-core Genesis asset**



**Two drill programs  
completed to date**



**Targeting a maiden Mineral  
Resource in CY25**



# Investment Summary

1

## BARIMAIA PROJECT

- Advanced gold exploration asset with significant drilling results and excellent resource potential
- Initial 5,200m of RC drilling completed

2

## GOODIA PROJECT

- Early-stage gold and lithium exploration in a strategic location
- 10km to the west of Pantoro's Norseman Gold Mine

3

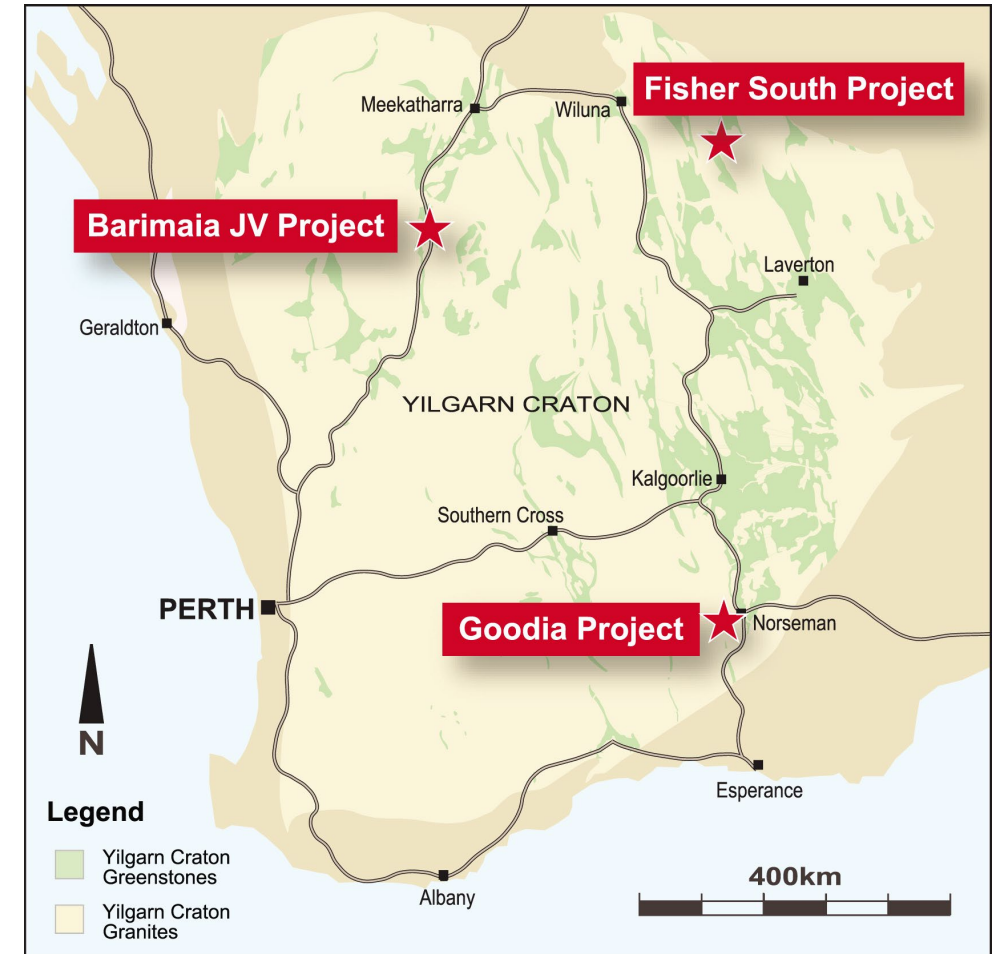
## FISHER SOUTH PROJECT

- Gold exploration in a highly prospective location
- Along strike of Emerald Resource's Laverton North Gold Project

4

## STRATEGY TO GROW SHAREHOLDER VALUE

- Exploration success – new discoveries
- Sustained news-flow in 2025
- Strategy supported by a Board with a track record of value-creation
- Very modest EV



*Exploration portfolio strongly leveraged to exploration success*



# Corporate Overview – Tight Structure

## Capital Structure

|  |                |
|--|----------------|
| Price  | \$0.31         |
| Shares on Issue                                  | 50.1m          |
| Options and Performance Rights on Issue          | 20.5m          |
| Market Capitalisation <small>(undiluted)</small> | <b>\$15.5m</b> |
| Cash   | \$5.1m         |
| Debt   | -              |
| <b>Enterprise Value</b>                          | <b>\$10.4m</b> |

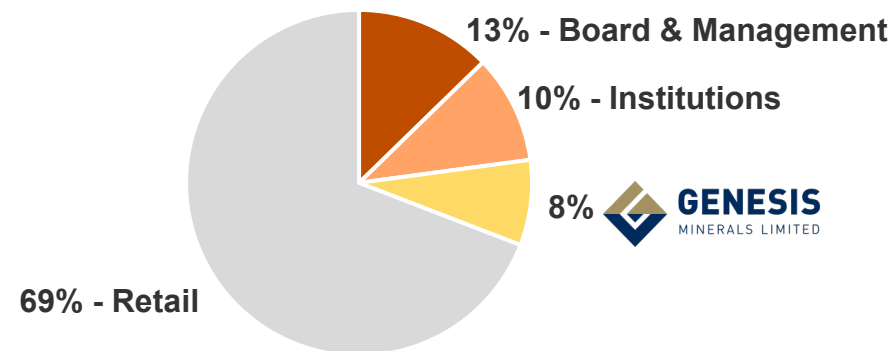
## Board & Management

|                |                               |
|----------------|-------------------------------|
| Tommy McKeith  | <b>Non-Executive Chair</b>    |
| Michael Fowler | <b>Managing Director</b>      |
| Darren Gordon  | <b>Non-Executive Director</b> |
| Geoff James    | <b>Company Secretary</b>      |

## Ordell Minerals at a Glance

- Highly experienced Board & Management including ex-Genesis Minerals Managing Director Michael Fowler
- Barimaia Gold Project:
  - Advanced exploration asset in proximity to hungry mills
  - Extensive gold system with strong RC results
  - Targeting shallow gold resources
- Other projects include Goodia and Fisher South

## Shareholders





# Board & Management

## **TOMMY MCKEITH**

### **Non-Executive Chair**

- +30 years' experience in the mining industry, highly regarded corporate and operational professional
- Currently NED of CleanTech Lithium, 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 2021
- 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**

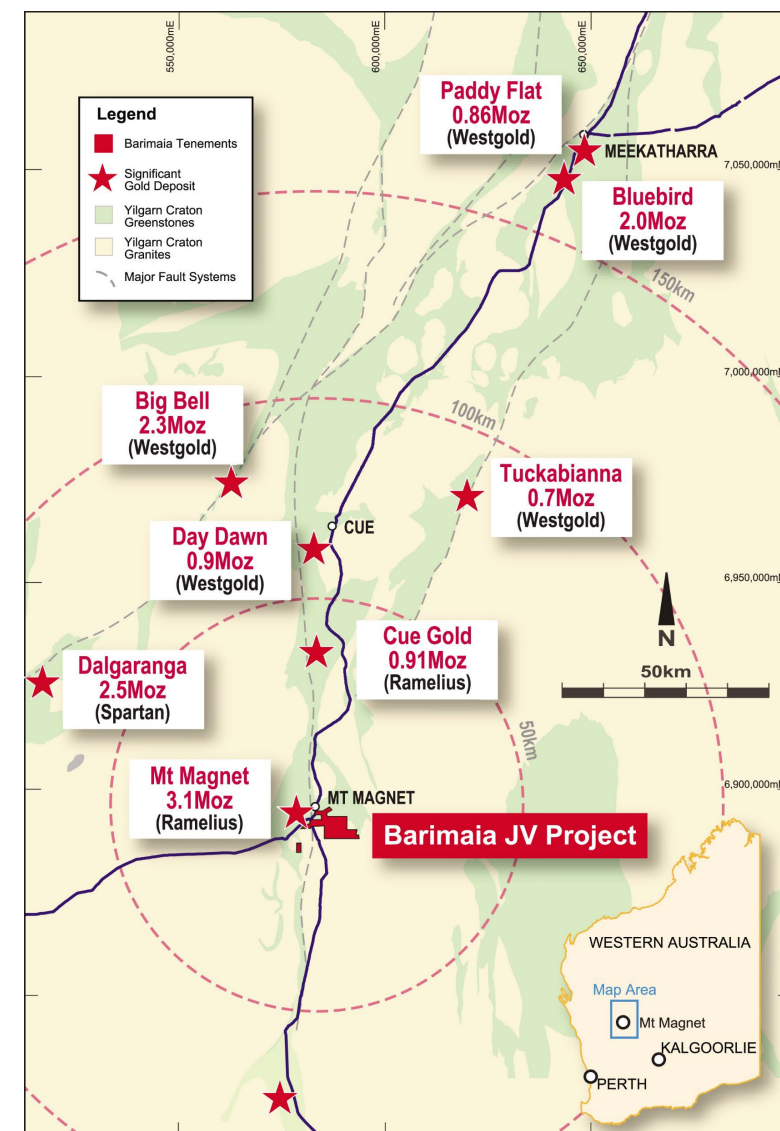
- Experienced resources sector executive with over +30 years' experience in accounting and company administration
- Former Company Secretary of Genesis Minerals

***Ordell's Board has a strong track record of value creation and includes key founding members of Genesis Minerals (GMD).***



# Barimaia Gold Project – Key Highlights

- **Strategic location** in the Murchison Gold District of WA
- Advanced gold exploration asset **located near hungry mills**
- **Extensive gold system** defined, with significant results highlighting shallow, open pit potential
- Located just **6 kilometres from one of WA's great gold mines** – the +3Moz Mt Magnet gold mine
- Previously a non-core asset held by Genesis Minerals in Joint Venture
  - **Never properly followed up** due to Genesis' focus on the Leonora region
- **Focused on drilling** – 57 holes for 5,238m of RC drilling completed since IPO
- **More drilling to come** – diamond drilling commenced
- Targeting initial Mineral Resource in 2025

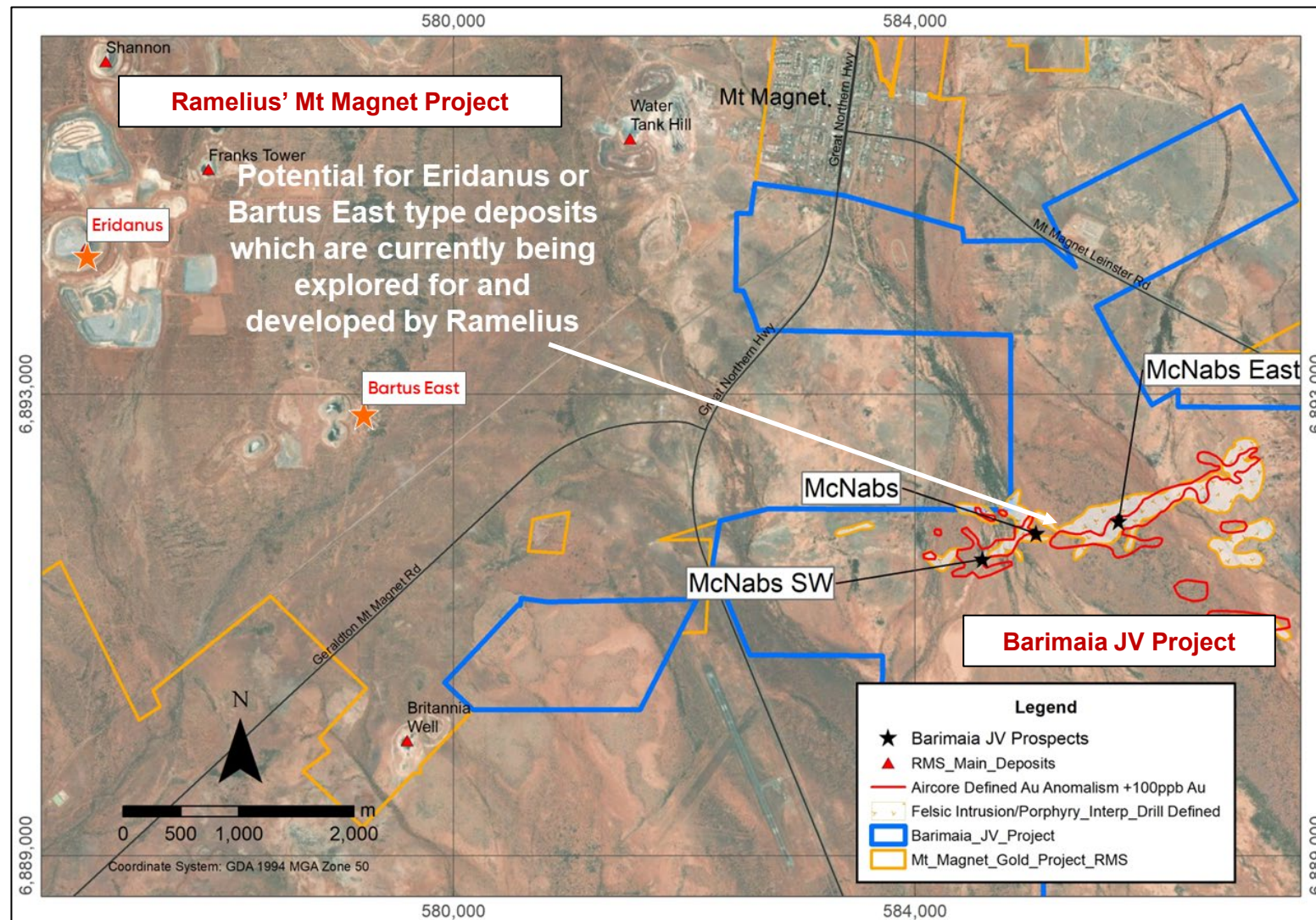


See Appendix 1 (slide 18) Table 1 for source data for Mineral Resources of Gold Deposits in the Murchison District.



# Find Another Eridanus

- Gold system **hosted within felsic intrusion (granodiorite)**
- **Similar geology** to Ramelius' 1.2Moz Eridanus deposit
  - Eridanus Deposit<sup>1</sup> - 21Mt @ 1.7g/t Au (1.2Moz), plus an additional +300,000oz mined from open pit
- **East-west orientation of stratigraphy** confirmed by Genesis drilling in 2018
- McNabs Prospects occur **under 10m of transported cover**

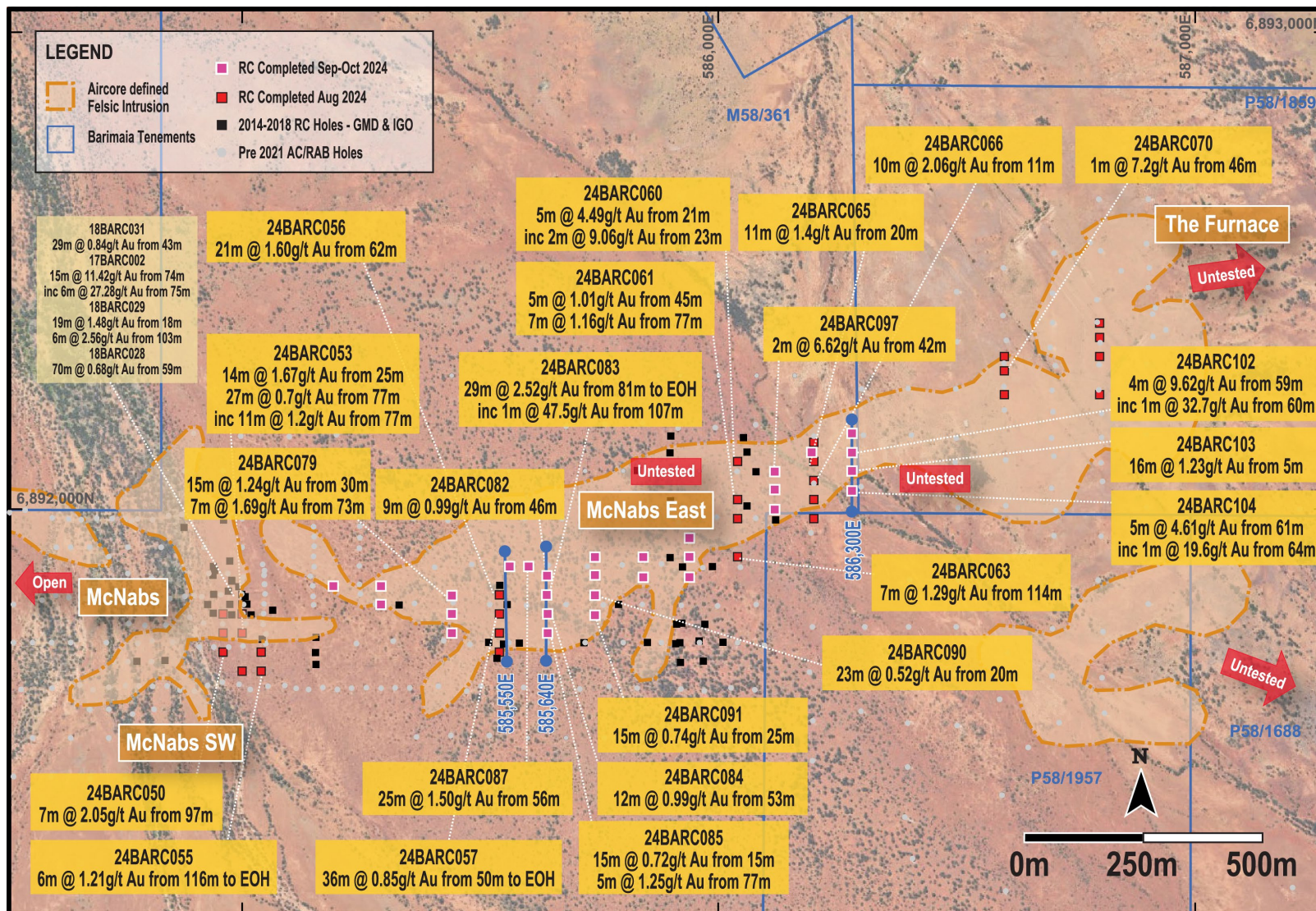


1. Ramelius Resources ASX Release, 13 May 2024, "Eridanus Mineral Resource up 64% to 1.2Moz"



# Taking Shape – 2024 Drilling Results

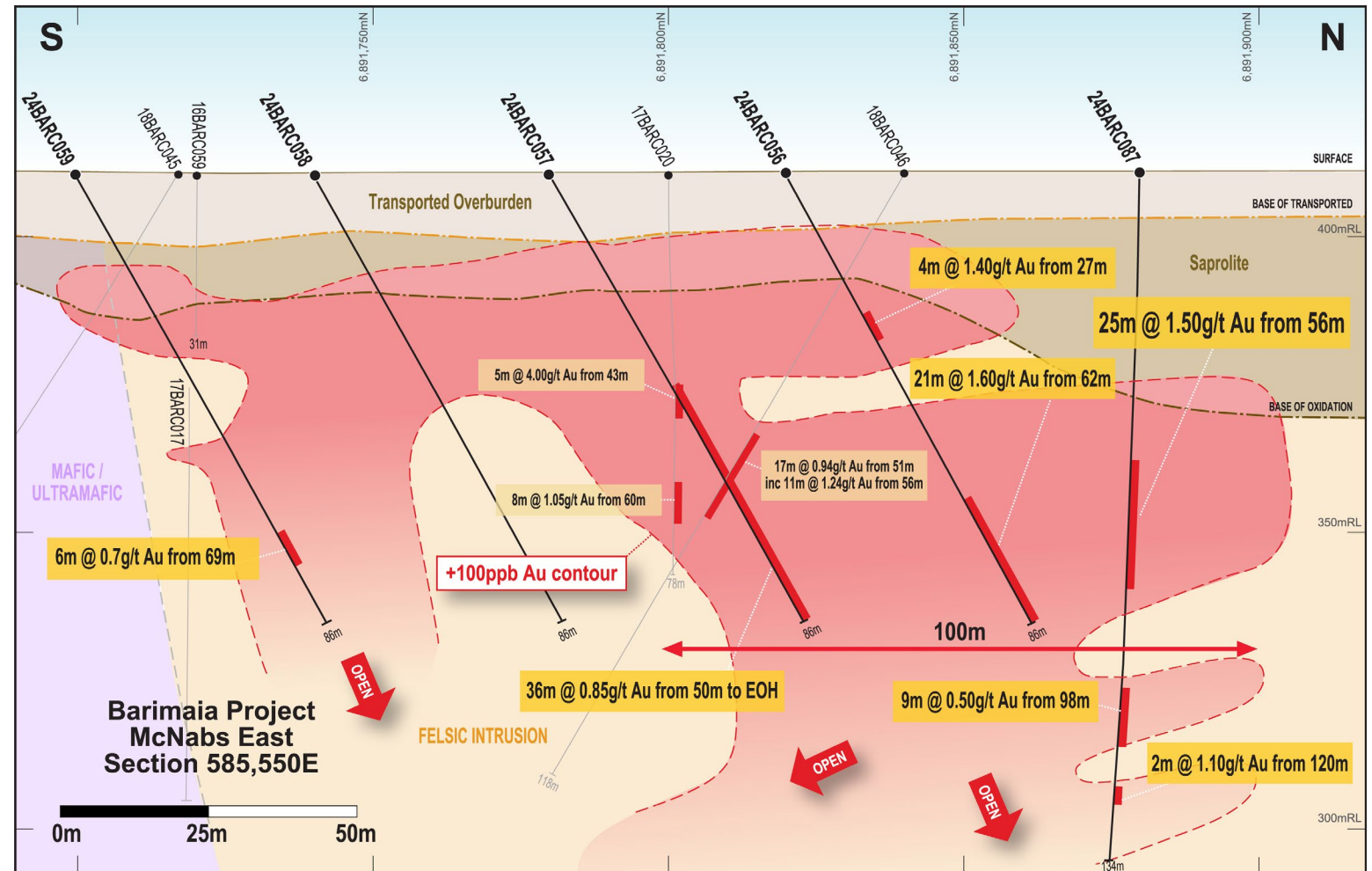
- “Find an Eridanus” by systematically drilling over 2.5km of strike – **taking shape**
- Shallow RC drilling has returned **high-grade gold** including:
  - 29m @ 2.52g/t Au from 81m  
Inc. 1m @ 47.5g/t Au
  - 4m @ 9.62g/t Au from 59m  
Inc. 1m @ 32.7g/t Au
  - 21m @ 1.60g/t Au from 62m
  - 5m @ 4.61g/t Au from 61m  
Inc. 1m @ 19.6g/t Au
  - 25m @ 1.50g/t Au from 56m
  - 36m @ 0.85g/t Au from 50m
  - 5m @ 4.49g/t Au from 21m
- Shallow open pit potential





# McNabs East 585,550E

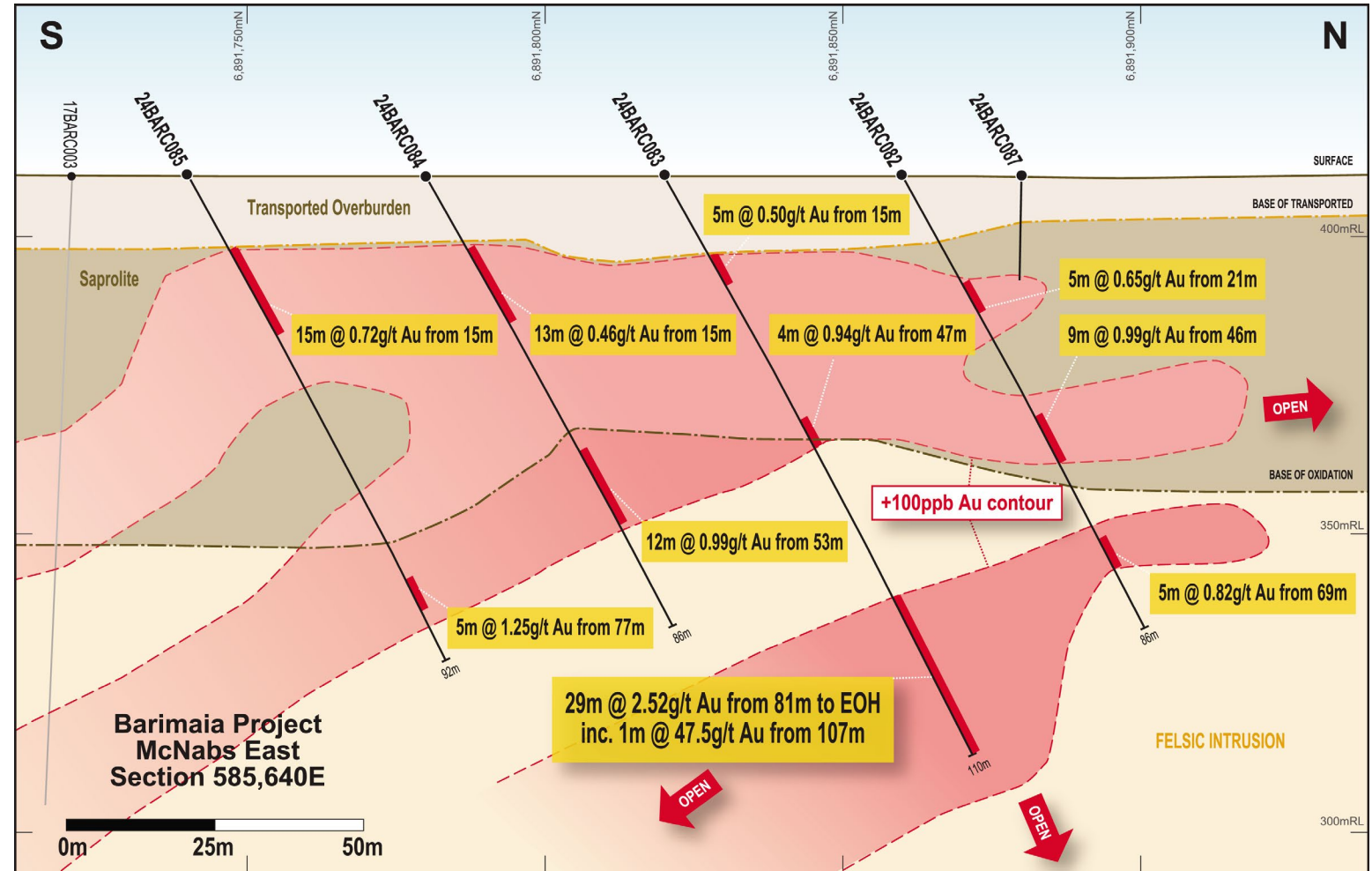
- **Robust zone of gold mineralisation** defined on 585,550E
- **80m wide on the section** hosted within a granodiorite
  - ✓ Mineralisation is associated with a zone that is variably foliated and altered with disseminated pyrite and minor quartz veining
- McNabs East **geology is analogous to Ramelius' nearby Eridanus and Bartus East deposits**





# McNabs East 585,640E

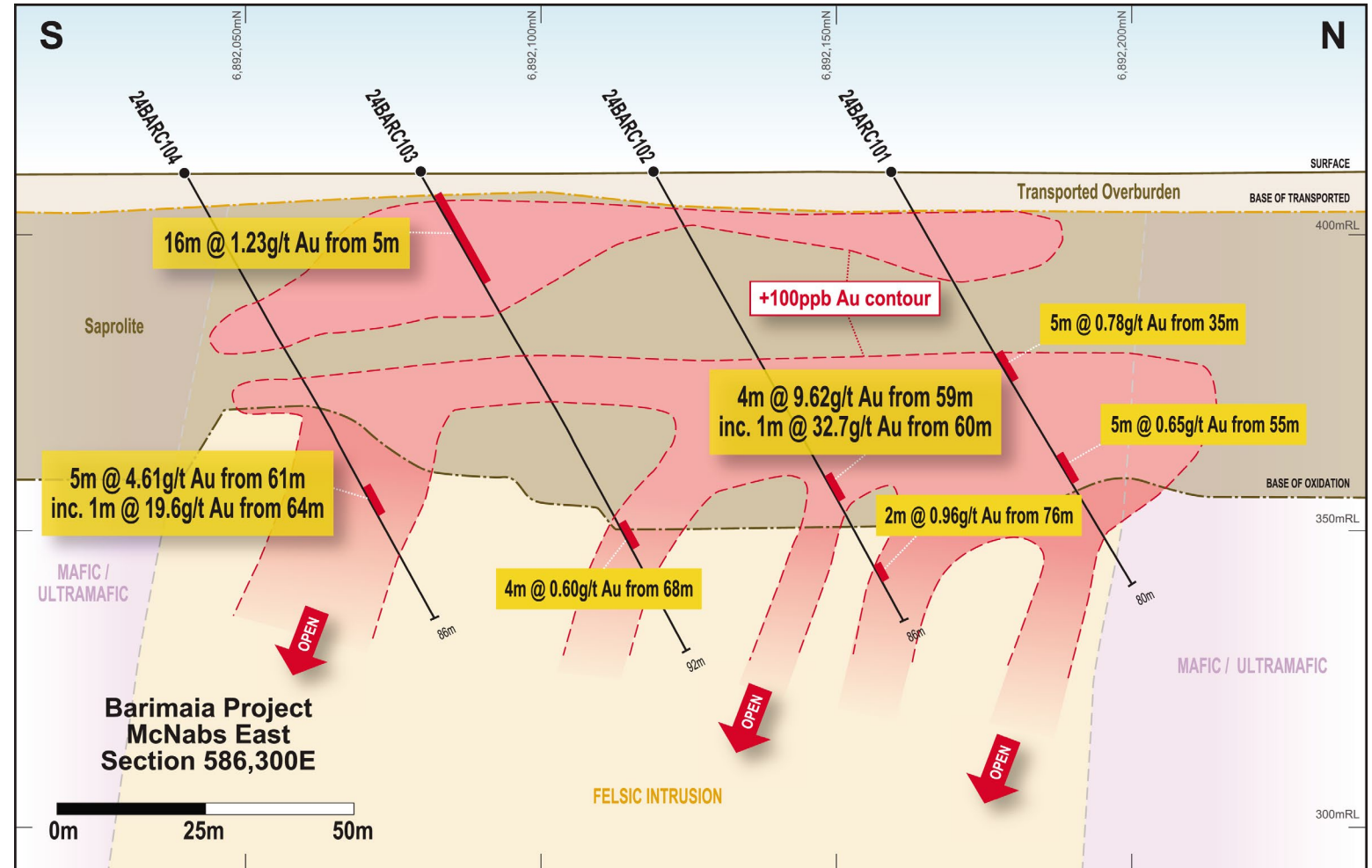
- **High-grade gold** intersected on 585,640E
  - **29m @ 2.52g/t Au from 81m Inc.1m @ 47.5g/t Au**
  - **Visible gold panned from 100m to 110m (EOH)**
- Hosted within granodiorite intrusion
  - ✓ Mineralisation is associated with a zone that is variably foliated and altered with disseminated pyrite and quartz veining
- Interpreted to **dip shallowly to the south**





# McNabs East 586,300E

- Two separate high-grade gold zones on eastern limits of McNabs East
  - **4m @ 9.62g/t Au from 59m including 1m @ 32.7g/t Au**
  - **5m @ 4.61g/t Au from 61m including 1m @ 19.6g/t Au**
- Hosted within foliated felsic rock (granodiorite)
  - Silica-sericite altered with disseminated pyrite and quartz veining
- **Untested for +400m to the east** - majority of AC holes that intersected the felsic intrusion were <12m deep





# Barimaia – Looking West to Eridanus



Eridanus

McNabs

Barimaia Project

McNabs East



# Barimaia – Right Next Door To MMGP

(RMS) Checkers Processing Plant



Mt Magnet



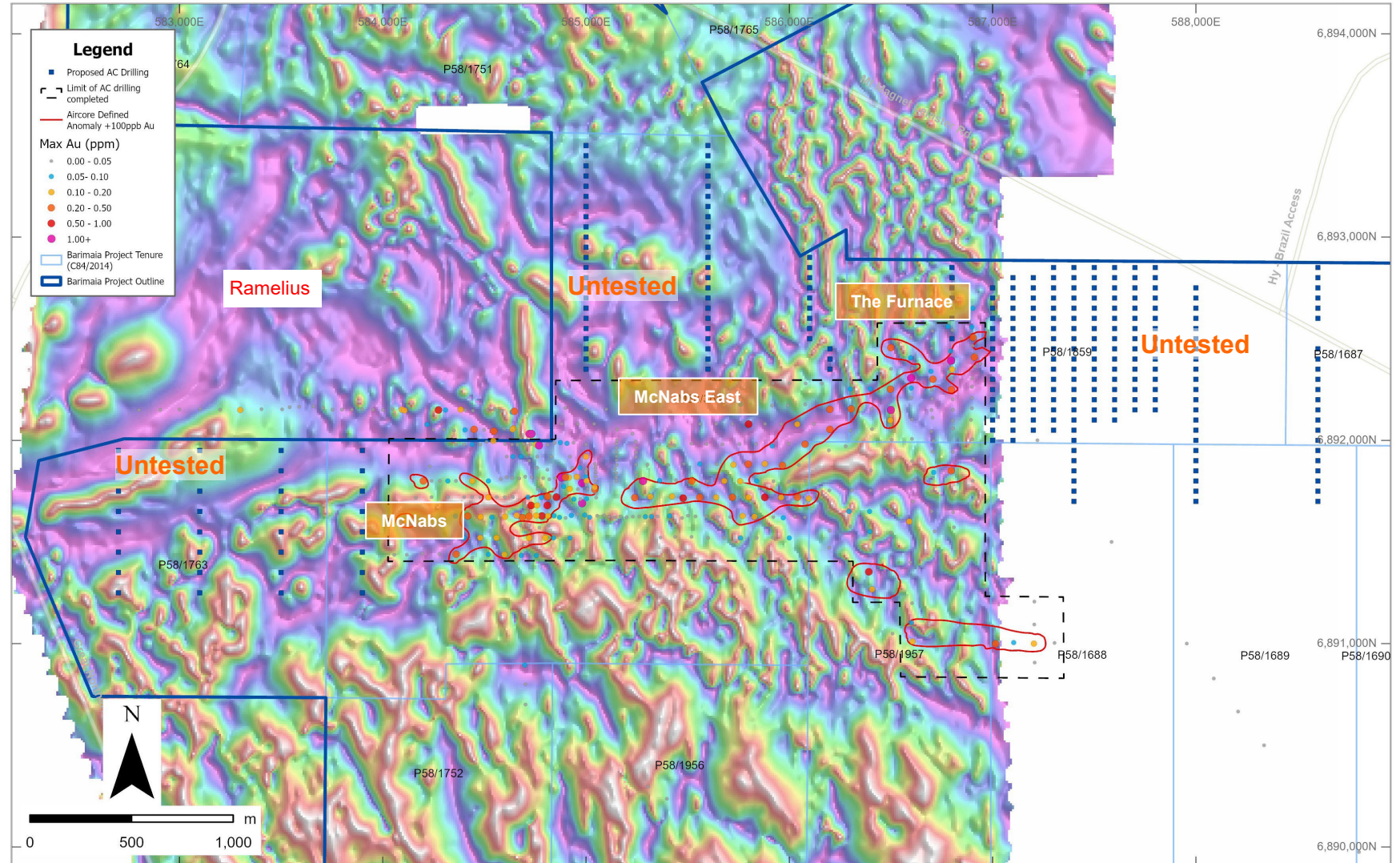
Barimaia Project

McNabs East



# Plenty of Upside – 2025 Exploration

- Aircore (AC) drilling along strike to the north, east and west
- Targeting extensions to the coherent AC-defined gold anomaly associated with the Barimaia felsic intrusion
- Over **5km of strike to test in 2025**
- ~5,000m of AC drilling planned for Q1 2025, subject to heritage clearance
- **Ramelius' Mt Magnet Gold Project is on our boundary**





# News Flow and Value Drivers

Exploration at Barimaia over the next six months to include:

- Commenced diamond drilling to confirm the orientation and geometry of the mineralisation and controlling structures at McNabs East
- In-fill and extensional RC drilling, with the program to be planned following interpretation of diamond drill results
- Further first-pass RC drilling, particularly in the area east of 586,300E where very shallow air-core drilling was completed in 2019 and 2021
- Air-core drilling further to the east, west and the north of the currently defined mineralisation
- Targeting initial Mineral Resource in 2025





# Key Takeaways

- Targeting **gold as a priority**
- Near-term focus on Barimaia Gold Project
  - 2.5km of strike tested in 2024
  - **Significant drill results** returned
  - **“Find an Eridanus”** strategy starting to take shape
  - Total of 5km of strike to be tested by 2025
- Tight capital structure with **low EV and significant leverage to exploration success**
- Strong pipeline of news flow expected in 2025
- Board has significant track record of value-creation

## OUR PURPOSE

*To build a Strategic Metals business through sustained exploration success that will create long term value for our shareholders, the communities we operate in, and our people in an environmentally and socially responsible way*





# 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 <sup>1</sup>   | 44.400                 | 1.6            | 2.300           | 15.000      | 1.6            | 0.780           | 60.000      | 1.6            | 3.100           |
| Cue Gold <sup>2</sup>    | 5.800                  | 2.5            | 0.460           | 6.000       | 2.3            | 0.450           | 12.000      | 2.4            | 0.910           |
| Dalgaranga <sup>3</sup>  | 8.700                  | 4.9            | 1.392           | 7.440       | 4.5            | 1.089           | 16.130      | 4.8            | 2.482           |
| Big Bell <sup>4</sup>    | 15.415                 | 3.2            | 1.573           | 8.942       | 2.7            | 0.785           | 24.357      | 3.0            | 2.358           |
| Paddy Flat <sup>4</sup>  | 11.627                 | 1.9            | 0.713           | 2.415       | 1.9            | 0.144           | 14.042      | 1.9            | 0.857           |
| Tuckabianna <sup>4</sup> | 7.940                  | 1.8            | 0.449           | 2.899       | 2.6            | 0.245           | 10.839      | 2.0            | 0.694           |
| Bluebird <sup>4</sup>    | 13.579                 | 2.3            | 0.984           | 16.204      | 2.6            | 1.055           | 29.783      | 2.1            | 2.039           |
| Day Dawn <sup>4</sup>    | 3.834                  | 4.6            | 0.565           | 2.339       | 2.6            | 0.322           | 6.173       | 4.5            | 0.887           |

1. Ramelius Resources ASX Release, 14 September 2023, "Resources and Reserves Statement 2023"

2. Ramelius Resources ASX Release, 12 March 2024, "Ramelius Delivers 10 Year Mine Plan at Mt Magnet"

3. Spartan Resources ASX Release, 23 July 2024, "High-grade Focus Delivers 2.48moz @ 4.79g/T – 47% Increase In Ounces And 91% In Grade "

4. Westgold ASX Release, 11 September 2023, "Westgold 2023 Mineral Resource and Ore Reserves"

Table 2: Mineral Resources of Lithium Deposits in the Kalgoorlie to Norseman District.

| Mineral Resources       |                        |                          |                                 |             |                          |                                 |             |                          |                                 |
|-------------------------|------------------------|--------------------------|---------------------------------|-------------|--------------------------|---------------------------------|-------------|--------------------------|---------------------------------|
| Deposit                 | Measured and Indicated |                          |                                 | Inferred    |                          |                                 | Total       |                          |                                 |
|                         | Tonnes (Mt)            | Grade Li <sub>2</sub> O% | Contained Li <sub>2</sub> O (t) | Tonnes (Mt) | Grade Li <sub>2</sub> O% | Contained Li <sub>2</sub> O (t) | Tonnes (Mt) | Grade Li <sub>2</sub> O% | Contained Li <sub>2</sub> O (t) |
| Mt Marion <sup>5</sup>  | 42.4                   | 1.43%                    | 606,320                         | 22.4        | 1.42%                    | 318,080                         | 64.8        | 1.43%                    | 924,400                         |
| Dome North <sup>6</sup> | 8.5                    | 1.25%                    | 106,000                         | 2.6         | 0.88%                    | 23,000                          | 11.2        | 1.16%                    | 129,000                         |
| Bald Hill <sup>7</sup>  | 14.4                   | 1.02%                    | 147,200                         | 12.1        | 0.90%                    | 108,000                         | 26.5        | 0.96%                    | 255,200                         |

5. Mineral Resources ASX Release, 22 September 2023, "Mineral Resources and Ore Reserves Update"

6. ASX Release, 3 July 2023, "Develop and Essential Metals enter into binding Scheme Implementation Deed"

7. Alita Resources ASX Release, 14 January 2020, "Shareholder Update - (1) Release of Explanatory Statement and Expert's Report and (2) Response to the SGX Regco's Notice of Compliance"