

# New phase of drilling commences at Barimaia

## Phase 2 RC drilling program to follow up significant zone of gold mineralisation at McNabs East

### Key Points:

- **Phase 2 Reverse Circulation (RC) drilling program underway at the Barimaia JV Project near Mt Magnet in WA.**
- **The Phase 2 program will comprise 34 RC holes for ~3,000m to follow-up recent positive results<sup>1</sup> from Phase 1 drilling at McNabs East, including:**
  - **21m @ 1.59g/t Au from 62m (24BARC056)**
  - **36m @ 0.85g/t Au from 50m (24BARC057)**
- **Primary mineralisation in the McNabs East area is associated with an interpreted granodiorite intrusion, showing strong similarities to the geology at Ramelius Resources' nearby Eridanus deposit.**
- **The Phase 2 program will in-fill drill the mineralisation to 100m line spacings at McNabs East, as well as targeting potential cross-cutting structures along the felsic intrusion.**

Ordell Minerals Limited (ASX: ORD) ("**Ordell**" or "**the Company**") is pleased to advise that it has commenced a Phase 2 drilling program at its Barimaia JV Gold Project ("**Barimaia**"), located near Mount Magnet in the Murchison region of WA.

Ordell's exploration at Barimaia is targeting new discoveries of a similar style to the Eridanus deposit, which forms part of Ramelius Resources' (ASX: RMS) Mount Magnet gold mining operations (Figure 3). Eridanus lies approximately 6km north-west of Barimaia and hosts a current Mineral Resource Estimate of 21Mt @ 1.7g/t Au for 1,200,000oz of contained gold<sup>2</sup>, with an additional +300,000 ounces of gold already mined from the open pit.

The Phase 2 program at Barimaia will comprise 34 Reverse Circulation (RC) holes for an expected 3,000m of drilling and will follow-up recent positive results from wide-spaced Phase 1 drilling at the McNabs East prospect area.

This Phase 1 drilling highlighted a strong zone of gold mineralisation on section **585,540E** (see Figures 1 and 2) at McNabs East, with holes **24BARC056 (21m @ 1.59g/t Au from 62m)** and **24BARC057 (36m @ 0.85g/t Au from 50m)** intersecting a zone of gold mineralisation over 50m wide on the section associated with a granodiorite host rock that is variably foliated and altered with disseminated pyrite. The zone of mineralisation remains open at depth and along strike.

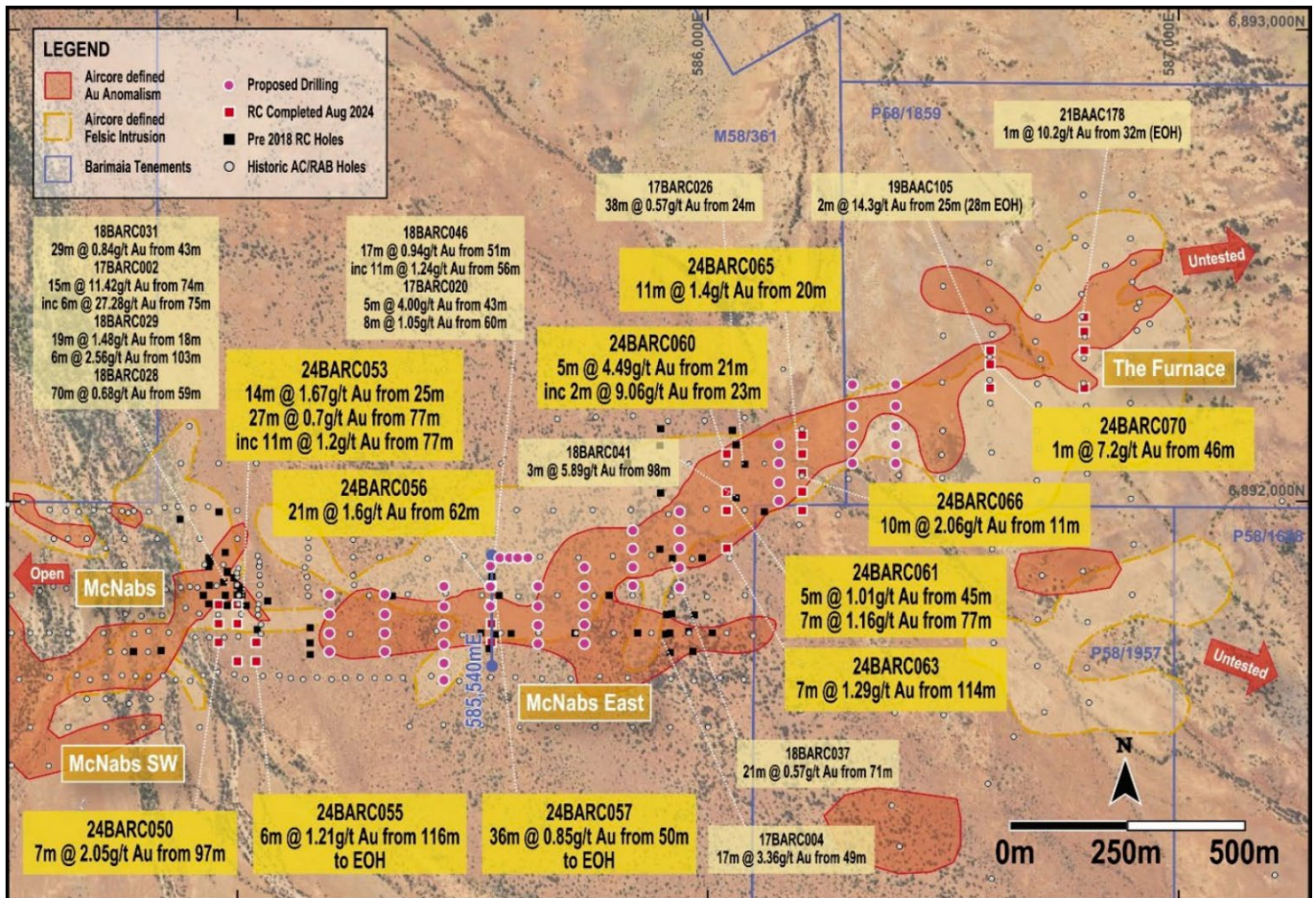
<sup>1</sup> For the full details of drilling results Ordell Minerals Limited ASX release dated 11 September 2024 "Drilling confirms shallow zones of gold mineralisation at Barimaia Gold Project, WA"

<sup>2</sup> Ramelius Resources ASX Release, 13 May 2024, "Eridanus Mineral Resource up 64% to 1.2Moz"

The interpreted granodiorite intrusion at McNabs East is analogous to the geology at the Eridanus deposit, with the Phase 2 program designed to systematically test the McNabs East area to better define the extent of the mineralised zone.

The drilling program has been designed to:

- In-fill wide-spaced Phase 1 drilling to 100m line spacings; and
- Target potential cross-cutting structures (NE to NW orientations) along the east-to-ENE trending felsic intrusion.

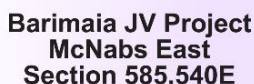


**Figure 1:** Outline of Phase 1 drilling results from Barimaia and proposed Phase 2 drilling. Phase 1 intercepts are highlighted in dark yellow boxes, with historical intercepts in pale yellow boxes

## Management Comment

Ordell's Managing Director, Michael Fowler, said:

*"We are very excited by the results received to date from McNabs East and look forward to following-up this high-priority area with Phase 2 drilling. The identification of shallow gold mineralisation at McNabs East, together with further confirmation of analogous geology with Ramelius' Eridanus deposit, would represent a major endorsement of Ordell's exploration strategy within the highly prospective Barimaia Project area."*



The section location is shown on Figure 1.

Ordell's drilling and exploration programs are targeting Eridanus-style discoveries within the Barimaia Project area.

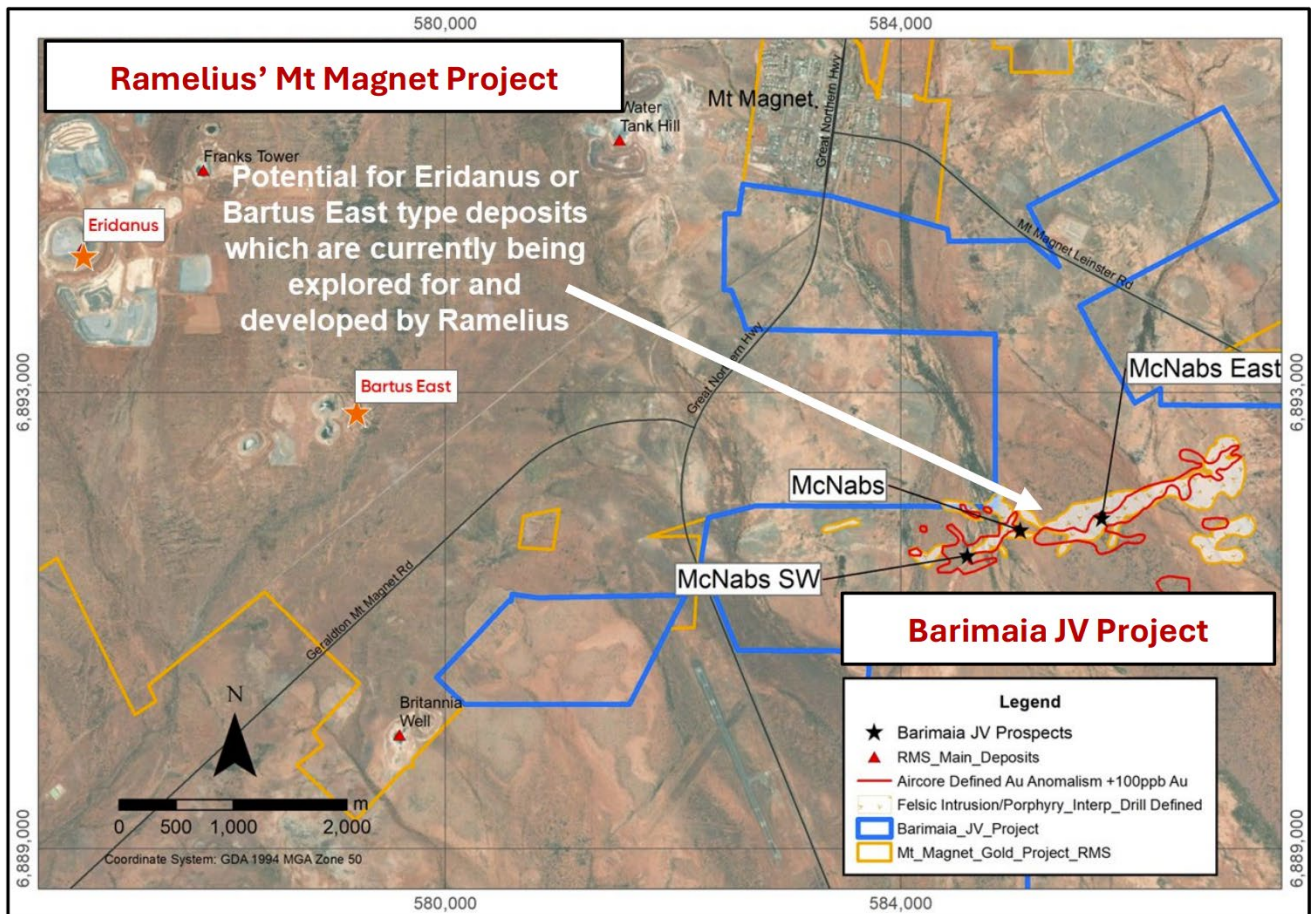
This announcement is approved for release by Michael Fowler, Managing Director for Ordell Minerals Limited.

For more information, visit: [www.ordellminerals.com.au](http://www.ordellminerals.com.au) or please contact:

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<sup>3</sup> Ramelius Resources ASX Release, 13 May 2024, “Eridanus Mineral Resource up 64% to 1.2Moz”



**Figure 3:** Prospect location plan

## Competent Person's 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 references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

- ASX release dated 11 September 2024 "Drilling confirms shallow zones of gold mineralisation at Barimaia Gold Project, WA"

The Company confirms it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.