

Ordell Raises \$3.85 Million to Accelerate Exploration at the Barimaia Gold Project, WA

Ordell Minerals Limited (ASX: ORD) (“**Ordell**” or the “**Company**”) is pleased to announce that it has received binding commitments from existing and new institutional and sophisticated investors for a share placement to raise \$3.85 million (before costs) (“**Placement**”).

Proceeds from the Placement will be used to:

- Accelerate and expand drilling and exploration programs at the Company’s flagship Barimaia Gold Project;
- Complete first-pass exploration at the Goodia and Fisher South gold projects; and
- General working capital purposes and to cover costs of the Placement.

The Placement will comprise the issue of 11,323,529 new fully paid ordinary shares in the Company at an issue price of \$0.34 per share (“**New Shares**”). The New Shares will be issued in a single tranche and will rank equally with existing fully paid ordinary shares. Settlement of the Placement is expected to be completed on Thursday 24 July 2025.

Approximately 6,317,929 New Shares will be issued under the Company’s ASX Listing Rule 7.1 capacity and 5,005,600 New Shares under ASX Listing Rule 7.1A.

The issue price of \$0.34 per share represents a:

- a 18.1% discount to Ordell’s last close price on 16 July 2025 of A\$0.415 per share; and
- a 9.6% discount to the 15-day VWAP of A\$0.376 per share.

Ordell’s Managing Director, Michael Fowler, commented:

“We are very pleased to have the support of existing and new institutional and sophisticated investors as part of this important raising, which will allow us to accelerate and expand our ongoing drilling programs at Barimaia. We look forward to releasing our Maiden Mineral Resource Estimate expected to be later this year.”

“Investors can look forward to strong news-flow in the months ahead as we continue to drill at Barimaia and complete our first exploration programs at Goodia and Fisher South.”

Argonaut Securities Pty Limited acted as Lead Manager and Bookrunner to the Placement.

This announcement is approved for release by the Board of Ordell Minerals Limited.

For more information, visit: www.ordellminerals.com.au or please contact:

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