

Maiden drill program underway at the Barimaia Gold Project, WA

2,600m Phase 1 RC drill program to target Eridanus-style discoveries

Following its recent Initial Public Offer and ASX listing, gold explorer Ordell Minerals Limited (ASX:ORD) (“**Ordell**” or “**the Company**”) is pleased to advise that its maiden drilling program has commenced at its flagship Barimaia JV Gold Project (“**Barimaia**”), located in the Murchison region of WA.

The Phase 1 drilling program will comprise approximately 2,600m of Reverse Circulation (RC) drilling along the currently defined 2.5km strike extent of gold mineralisation at Barimaia, with the aim of in-filling and extending areas of known high-grade gold mineralisation.

The Barimaia Project hosts similar geology (including interpreted felsic intrusion host rocks) to Ramelius Resources’ Eridanus gold deposit, which hosts a current JORC Resource of 21Mt @ 1.7g/t Au for 1,200,000oz of contained gold¹, with an additional +300,000 ounces of gold mined from the open pit.

Previous exploration work undertaken at Barimaia by past owner, Genesis Minerals (ASX: GMD)², demonstrated the presence of an extensive gold system, with significant historical RC results highlighting shallow open pit potential, including:

- 15m @ 11.4g/t Au from 74m
- 17m @ 3.4g/t Au from 49m
- 19m @ 1.5g/t Au from 18m
- 5m @ 4.0g/t Au from 43m
- 70m @ 0.7g/t Au from 59m

In addition, historical air-core drilling at the east end of the currently drill defined strike returned high-grade gold bottom-of-hole results that were never followed up, including:

- 2m @ 14.3g/t Au from 25m
- 1m @ 10.2g/t Au from 32m

A Phase 2 program of follow-up infill and extensional RC is scheduled to commence in September to continue testing the 2.5km of strike and to follow-up results from the Phase 1 drilling.

Ordell Minerals Managing Director, Michael Fowler, said: “Following our successful \$6 million IPO and ASX listing earlier this month, we are delighted to have hit the ground running at Barimaia and now have our inaugural drilling program underway.”

“The commencement of this drilling program marks the start of a very active exploration program for Ordell over the remainder of this year, which should see plenty of exciting news flow for shareholders over the months ahead.”

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

² For full drilling results please refer to pages 160 to 184 of the Company’s Prospectus lodged with ASIC on 28 May 2024 and announced on the ASX announcements platform on 17 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information previously reported.



Figure 1 RC drilling at Barimaia July 2024

ENDS

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

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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.