

# Gold explorer Ordell Minerals debuts on ASX after raising \$6m

The founding team behind gold miner Genesis Minerals returns, bringing an advanced WA gold and lithium exploration portfolio to market.

## Highlights:

- New gold explorer lists on ASX raising \$6 million (30m shares at \$0.20) (before costs).
- Ordell's key asset is an 80% interest in the Barimaia Gold Project, located in the Murchison region of Western Australia, which is an advanced gold exploration asset with significant historical drilling results.
- Barimaia hosts an extensive and underexplored gold system, with historical RC drilling returning significant results including:<sup>1</sup>
  - 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
- Ordell's experienced board of directors includes former Genesis Minerals Limited (ASX:GMD) Chair Tommy McKeith and former Managing Director Michael Fowler.
- Highly leveraged to exploration success, with a market capitalisation of ~\$10m at listing.

Ordell Minerals Limited (ASX Code: "**ORD**") ("**Ordell**" or "**the Company**") is pleased to advise that Ordell has listed on the ASX today, bringing to market a high-quality portfolio of exploration assets in Western Australia.

The Company's flagship asset is the Barimaia JV Gold Project ("**Barimaia**"), located in the Murchison region of WA, which represents an advanced exploration project with significant historical drilling results.

Ordell acquired its 80.2% interest in Barimaia from Genesis Minerals Limited (ASX: GMD) ("**Genesis**"), which is now a major shareholder of Ordell with an 8% shareholding upon listing. Barimaia was never systematically explored due to Genesis' strategic focus on its assets in the Leonora region.

Ordell has reunited key members of the team that oversaw the significant growth of Genesis between 2016 and 2021, including former Genesis Chair Tommy McKeith and former Managing Director Michael Fowler, who will be working to progress the exploration of Barimaia.

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<sup>1</sup> 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.

Barimaia is located in a Tier-1 mining jurisdiction in close proximity to several gold processing plants, lying adjacent to Ramelius Resources' Mt Magnet mill, 70km from Spartan Resources' Dalgara mill and 80km from Westgold Resources' Tuckabianna mill (see Figure 1).

Previous exploration by Genesis identified an extensive gold system at Barimaia, with historical RC drilling highlighting shallow open pit potential.

In addition to the Barimaia Project, Ordell also holds the Goodia Lithium Project, located in WA's Kalgoorlie-Norseman lithium district about 50km south of Develop's (ASX: DVP) Dome North lithium deposit, and the Fisher South Gold Project in the Laverton gold district.

**Ordell Managing Director, Michael Fowler, said:** "Having previously been closely involved in the exploration of the Barimaia Project in my past role as Managing Director of Genesis Minerals, I am looking forward to getting back on the ground at Barimaia."

"Located in the heart of one of Western Australia's most exciting gold districts, Barimaia lies within trucking distance of several gold processing plants, with past exploration confirming strong potential for a shallow Resource."

"Given its location right on the doorstep of Ramelius' Mount Magnet gold project, and with strong geological similarities to Eridanus which is currently being mined by Ramelius, our plan is to systematically drill the known 2.5km strike extent at Barimaia to target Eridanus type discoveries."

"In addition to Barimaia, we also hold the earlier-stage Goodia Lithium Project and Fisher South Gold Projects, both of which offer exciting greenfields discovery opportunities."

"I would like to thank everyone involved in Ordell's Initial Public Offer process. In what is still a tough IPO market but with strong support from our shareholders, Lead Manager Argonaut and Legal Advisor Steinepreis Paganin, we were able to successfully complete the offer."

### **Barimaia JV Gold Project**

Ordell has acquired 100% of Metallo Minerals Pty Ltd which has a combined interest (registered and beneficial) of 80.2% in each of the tenements making up the project.

Barimaia 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 gold<sup>2</sup>, with an additional +300,000 ounces of gold mined from the open pit.

Previous exploration work undertaken by Genesis demonstrated the presence of an extensive gold system, with significant historical RC results highlighting shallow open pit potential, including:<sup>3</sup>

- 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 strike returned high-grade bottom-of-hole results that were never followed up, including:<sup>4</sup>

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

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

<sup>3</sup> Refer to footnote 1 above.

<sup>4</sup> Refer to footnote 1 above.

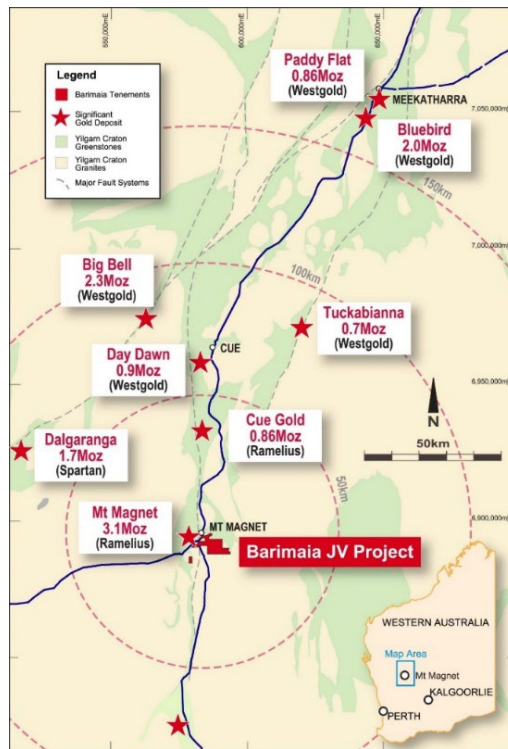


Figure 1: Location of the Barimaia JV Gold Project, including other key gold deposits in the Murchison District.

Ordell is planning to undertake systematic Reverse Circulation (RC) drilling along a 2.5km strike extent (see Figure 2) at Barimaia targeting Eridanus-style discoveries, with aircore drilling also planned to test for strike extensions to the known mineralisation.

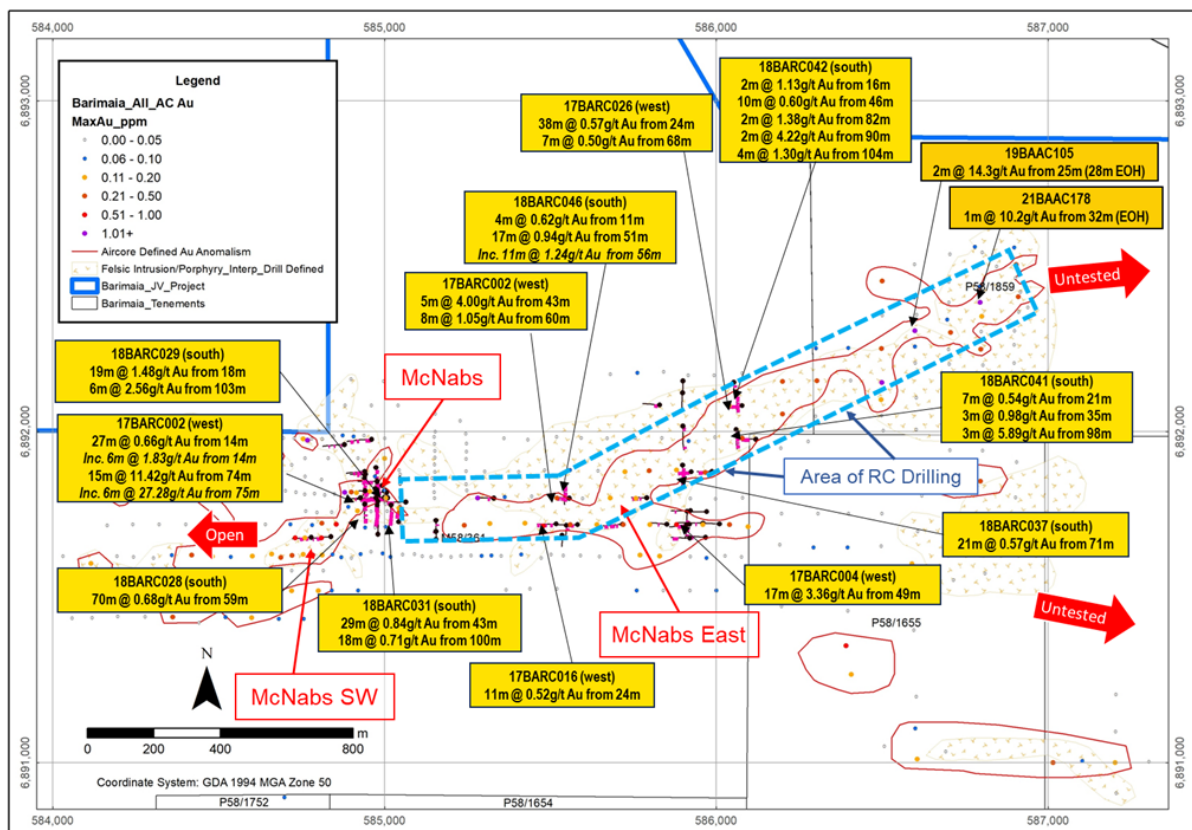


Figure 2: Drill hole plan showing previous drilling and proposed RC drilling area.

### Goodia Lithium – Gold Project

The Goodia Project represents an early-stage exploration opportunity in the attractive WA Kalgoorlie-Norseman lithium district, located ~50km south of Develop's (ASX:DVP) Dome North Lithium Deposit, ~150km south of Mineral Resources' (ASX:MIN) Mt Marion lithium operations and ~10km west of Mineral Resources' Norseman lithium asset.

The Goodia Project hosts confirmed pegmatites, which are yet to be tested for their lithium potential.

Exploration to assess the gold prospectivity and to better understand the significance of the mapped pegmatites to potentially host lithium mineralisation will be completed.

### Fisher South Gold Project

The Fisher South Gold Project is located 400km north of Kalgoorlie in the Laverton district of the north-eastern Goldfields.

Fisher South represents an early-stage exploration project, strategically located 40km along strike from Emerald Resources' North Laverton Gold Project.

The Project is highly prospective for gold, nickel and base metal deposits, but has previously seen only very limited exploration work.

Initial exploration will include wide-spaced air-core drilling over 10km of strike.

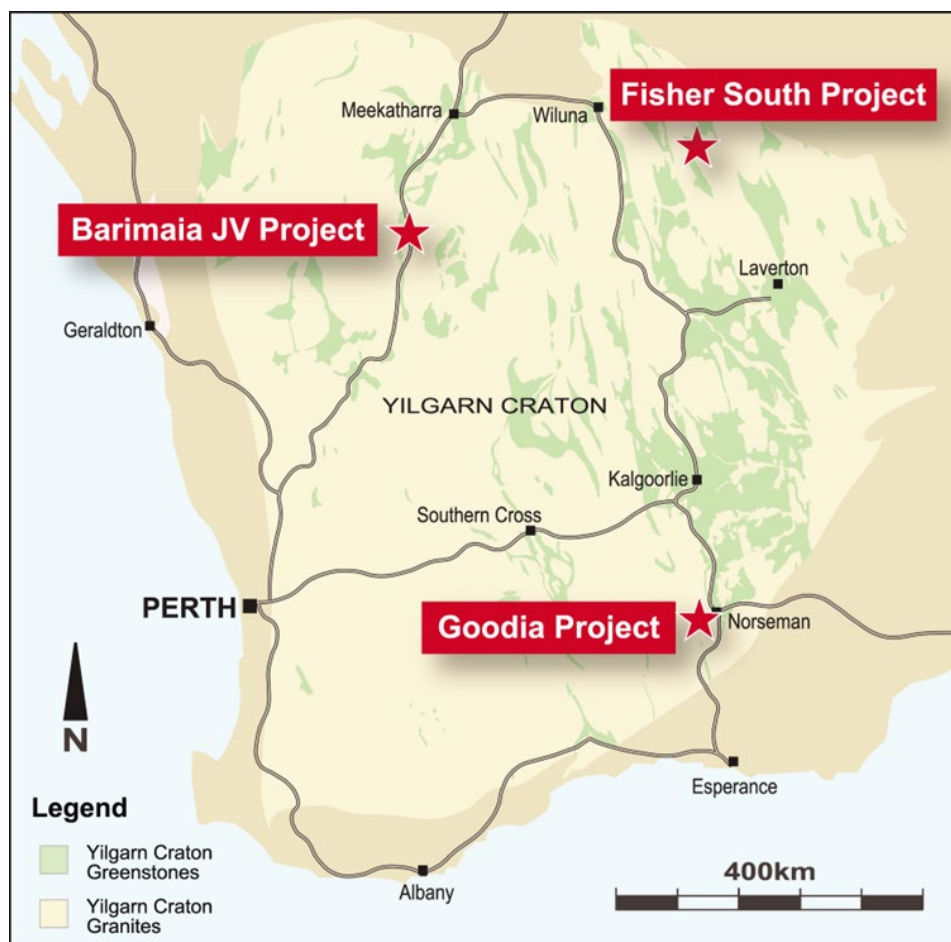


Figure 3: Project locations.

Full details of the Company's Projects can be found in the Company's Prospectus that was lodged with ASIC on 28 May 2024 and announced on the ASX announcements platform on 17 July 2024

## Focus for Next 12 Months

The focus of exploration for FY2025 is shown below.

	2024		2025	
	Q3	Q4	Q1	Q2
ASX Listing	<input checked="" type="checkbox"/>			
Barimaia JV Project (Au)				
Initial In-fill and Extensional RC				
Follow up In-fill and Extensional RC, DDH and AC Drilling				
Goodia Project (Li, Au)				
Heritage surveys, first pass exploration and target definition for drilling				
Fisher South (Au, Ni)				
Heritage surveys, first pass exploration and target definition for drilling				

**ENDS**

For more information, visit: [www.ordellminerals.com.au](http://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 Minerals Limited. 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.*