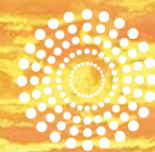




ASX: ORD

**ORDELL**  
MINERALS LIMITED



**RESOURCES**  
**RISING STARS**

February 2026

Mt Magnet Gold Project



**Barimaia**  
**Gold Project**



Looking  
North-West

**Unlocking the next gold discovery in WA's premier Murchison District**





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## 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:

- ASX Release dated 19 July 2024 "Gold explorer Ordell Minerals debuts on ASX after raising \$6m"
- 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"
- ASX Release dated 14 January 2025 "High-Grade Gold Returned in First Diamond Drill Program at Barimaia Gold Project, WA"
- ASX Release dated 2 April 2025 "Further Shallow, High Grade Gold Mineralisation Intersected at Barimaia Gold Project, WA"
- ASX Release dated 16 April 2025 "New Zone of Shallow, High-Grade Gold Mineralisation Intersected at Barimaia"
- ASX Release dated 19 May 2025 "Aircore Drilling Expands Prospective Barimaia Intrusion to +7km of Strike"
- ASX Release dated 10 July 2025 "Shallow Gold Mineralisation Intersected on Western Side of McNabs East Prospect"
- ASX Release dated 24 July 2025 "Excellent Metallurgical Results Returned From McNabs East Prospect"
- ASX Release dated 20 August 2025 "Diamond Drilling Expands McNabs East with Wide Intercepts including High Gold Grades"
- ASX Release dated 16 October 2025 "Step-out drilling extends main zone of gold mineralisation at McNabs East to 700m of strike"
- ASX Release dated 17 November 2025 "Major new 10,000m growth drilling program underway as McNabs East continues to grow"
- ASX Release dated 26 November 2025 "Strong Gold Anomalies Confirmed at the Goodia Project, WA"
- ASX Release dated 21 January 2026 "Shallow, high-grade gold intersected at McNabs East including bonanza grade hit"
- ASX Release date 10 February 2026 "More strong zones of consistent shallow gold mineralisation intersected at McNabs East"

## 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 materially changed.



# Investment Overview

***Tightly held, highly leveraged gold explorer with great exposure to gold upside and exploration success***

## **OUTSTANDING LOCATION**

Well-positioned in a Tier-1 gold district with nearby processing plants

***Unlocking the next gold discovery in one of WA's premier mining regions***

## **FLAGSHIP ASSET**

**Barimaia Gold Project,**  
a former non-core asset of  
Genesis Minerals

## **QUALITY TEAM**

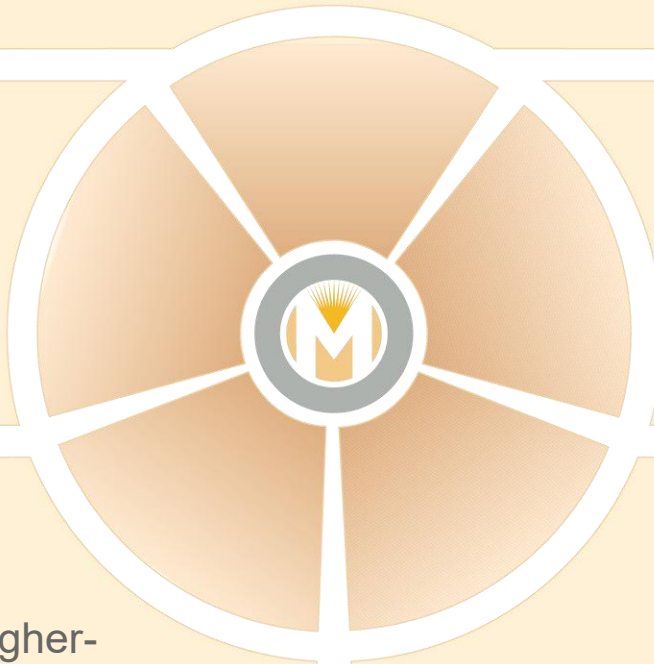
Strong track record of value  
creation

## **Simple Strategy**

Targeting new discoveries and higher-grade zones, with nearby processing options for fast-track development

## **AGGRESSIVE APPROACH**

Multiple drilling campaigns with over 35,000m of drilling completed since IPO

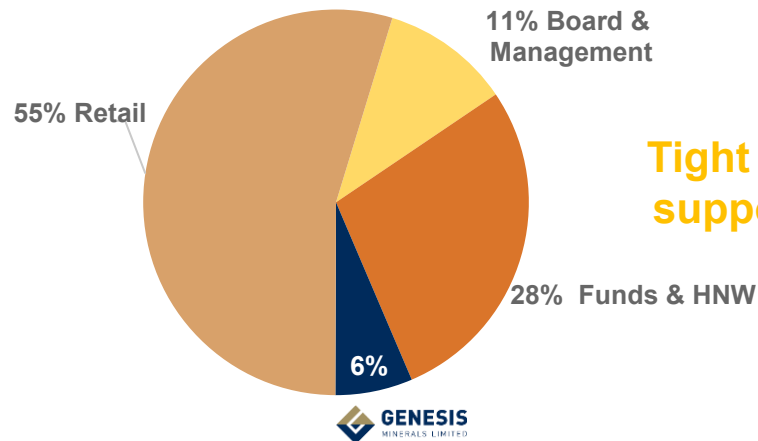




# Company Overview

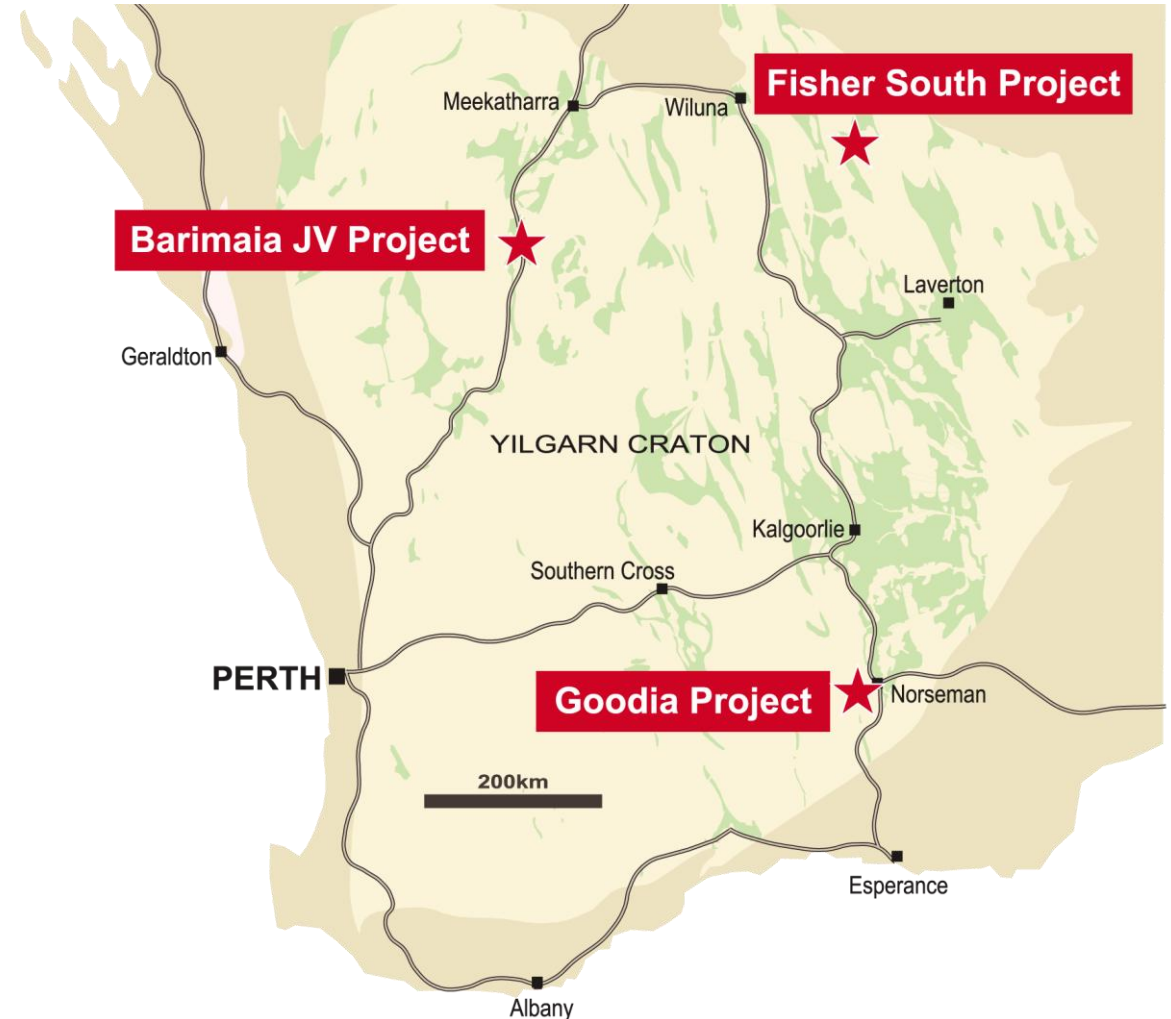
## Company Snapshot

Price	\$0.75
Current Fully Paid Shares	55.8m
Escrowed Shares	6.0m
<b>Total Shares on Issue</b>	<b>61.8m</b>
Options and Performance Rights on Issue	23.0m
<b>Market Capitalisation</b> (undiluted)	<b>~\$46.0m</b>
Cash (31 December 2025)	\$4.1m
Debt	-
<b>Enterprise Value</b>	<b>~\$42m</b>



**Tight Share Register with supportive Shareholders**

## Strategically Located Projects







# Board & Management

## **TOMMY MCKEITH**

### **Non-Executive Chair**

- +30 years' experience in the mining industry, highly regarded corporate and operational professional
- Currently NED of Thungela Resources, 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 February 2022
- 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 & CFO**

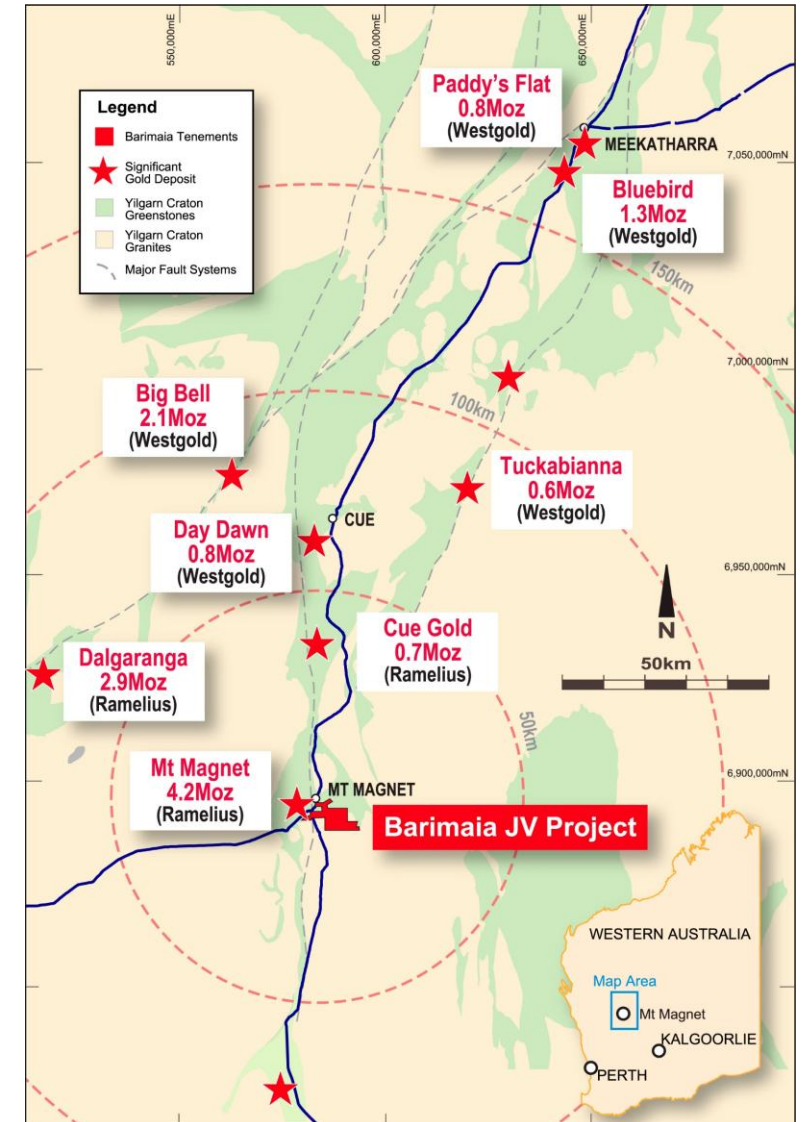
- Experienced resources sector executive with over +30 years' experience in accounting and company administration
- Former Company Secretary of Genesis Minerals

***Ordell's Board has a strong track record of value creation***



# Barimaia Gold Project – Key Highlights

- **Strategic location** in the Murchison Gold District of WA
- Advanced gold exploration asset **located near operating mills**
- Located adjacent to the **+3.5Moz Mt Magnet gold mine**
- **Extensive gold system** defined, with significant results highlighting shallow, open pit potential
- Previously a non-core asset held by Genesis Minerals in JV
- Ordell holds an 80.3% interest in the project
- **Ordell focused on drilling and discovering since IPO**
  - 2026 exploration drilling commencing next week
  - Drilling targeting extensions of known mineralisation and new discoveries along the +7km long prospective corridor



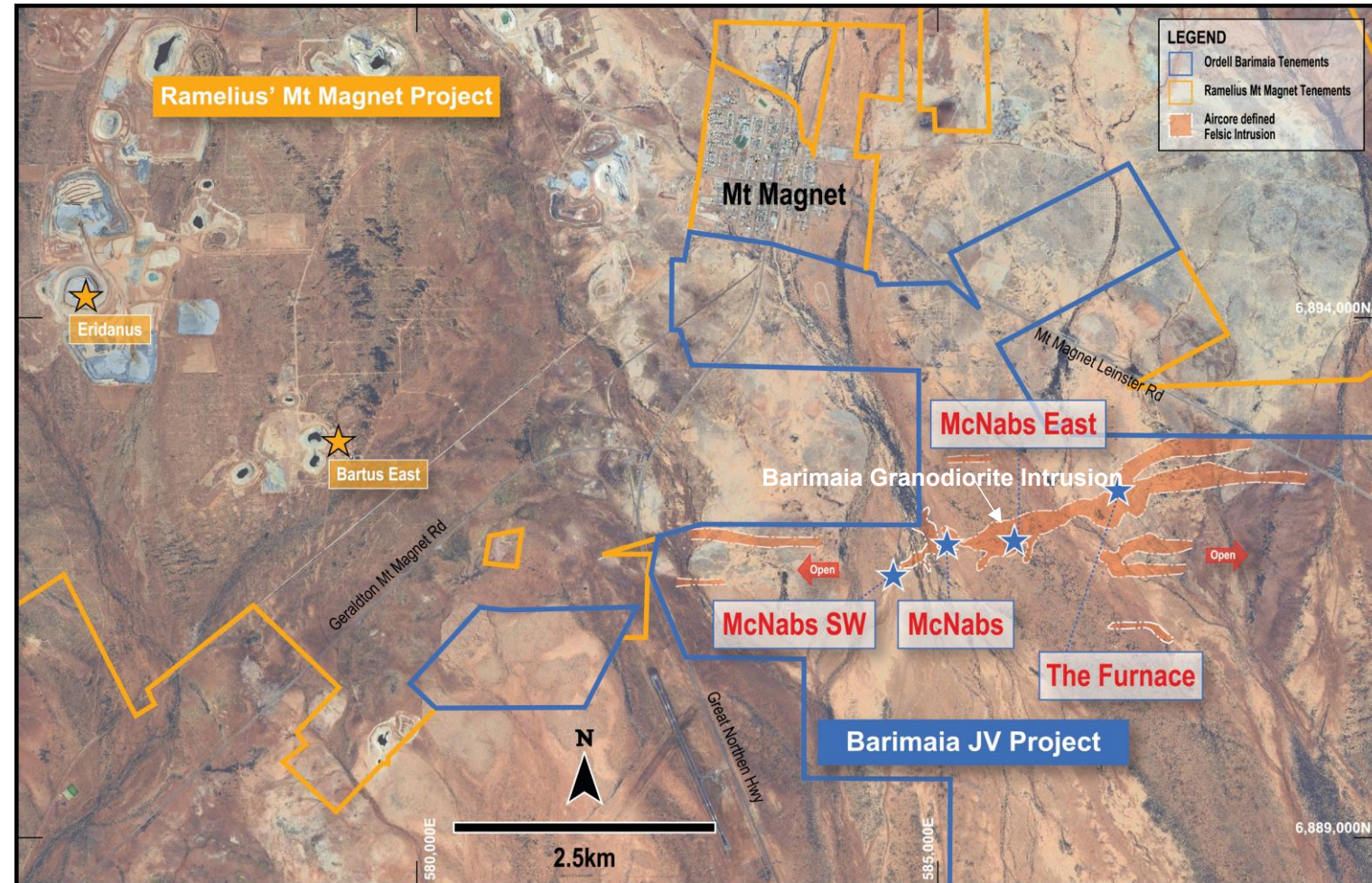
See Appendix 1 (slide 18) Table 1 for source data for Mineral Resources of Gold Deposits in the Murchison District.





# Strategy: Find Another Eridanus

- Gold system at Barimaia hosted **within granodiorite intrusion**
- **Similar geology** to Ramelius' 1.3Moz Eridanus deposit
  - Eridanus Deposit<sup>1</sup> - 24Mt @ 1.7g/t Au (1.3Moz), plus an additional +300,000oz mined from open pit
- McNabs Prospects occur **under 10m of transported cover**
- Barimaia granodiorite intrusion the primary geological target for exploration is **over 7km long**
- **Scale of exploration opportunity enhanced**

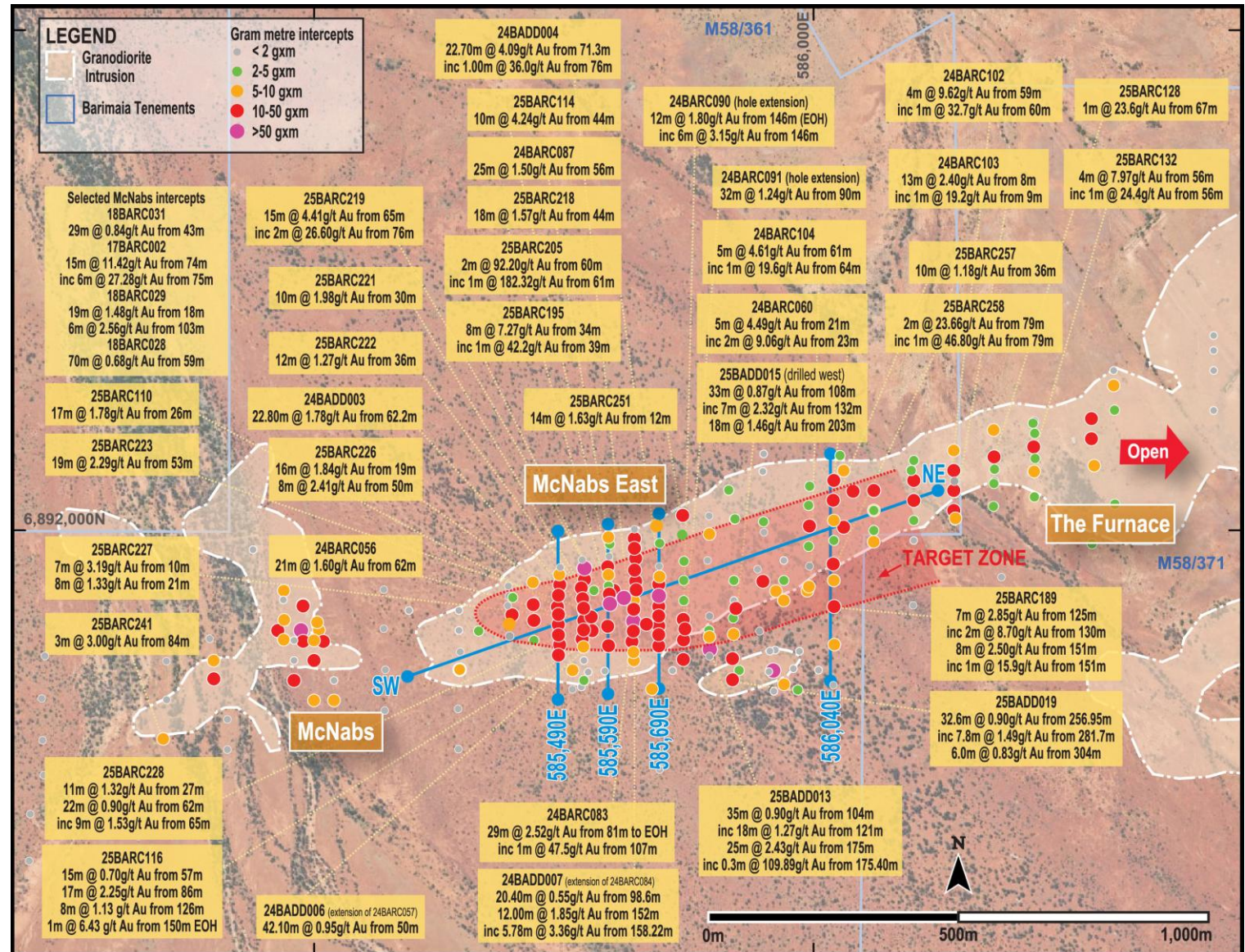






# McNabs East – Shallow Open Pit Potential

- “Find an Eridanus” by systematically drilling over 2.5km of strike – **coming together**
- Focus on McNabs East - now over an interpreted strike extent of more than 800m
- **Significant gold mineralisation** returned including:
  - **2m @ 92.20g/t Au from 60m**
    - including 1m @ 182.3g/t Au
  - **22.7m @ 4.09g/t Au from 71.3m**
  - **15m @ 4.41g/t Au from 65m**
    - including 2m @ 26.60g/t Au
  - **29m @ 2.52g/t Au from 81m**
  - **25m @ 2.43g/t Au from 175m**
    - including 0.3m @ 109.9g/t Au
  - **2m @ 23.66g/t Au from 79m**
  - **8m @ 7.27g/t Au from 34m**
  - **19m @ 2.29g/t Au from 53m**
  - **22.80m @ 1.78g/t Au from 62.2m**
  - **10m @ 4.24g/t Au from 44m**

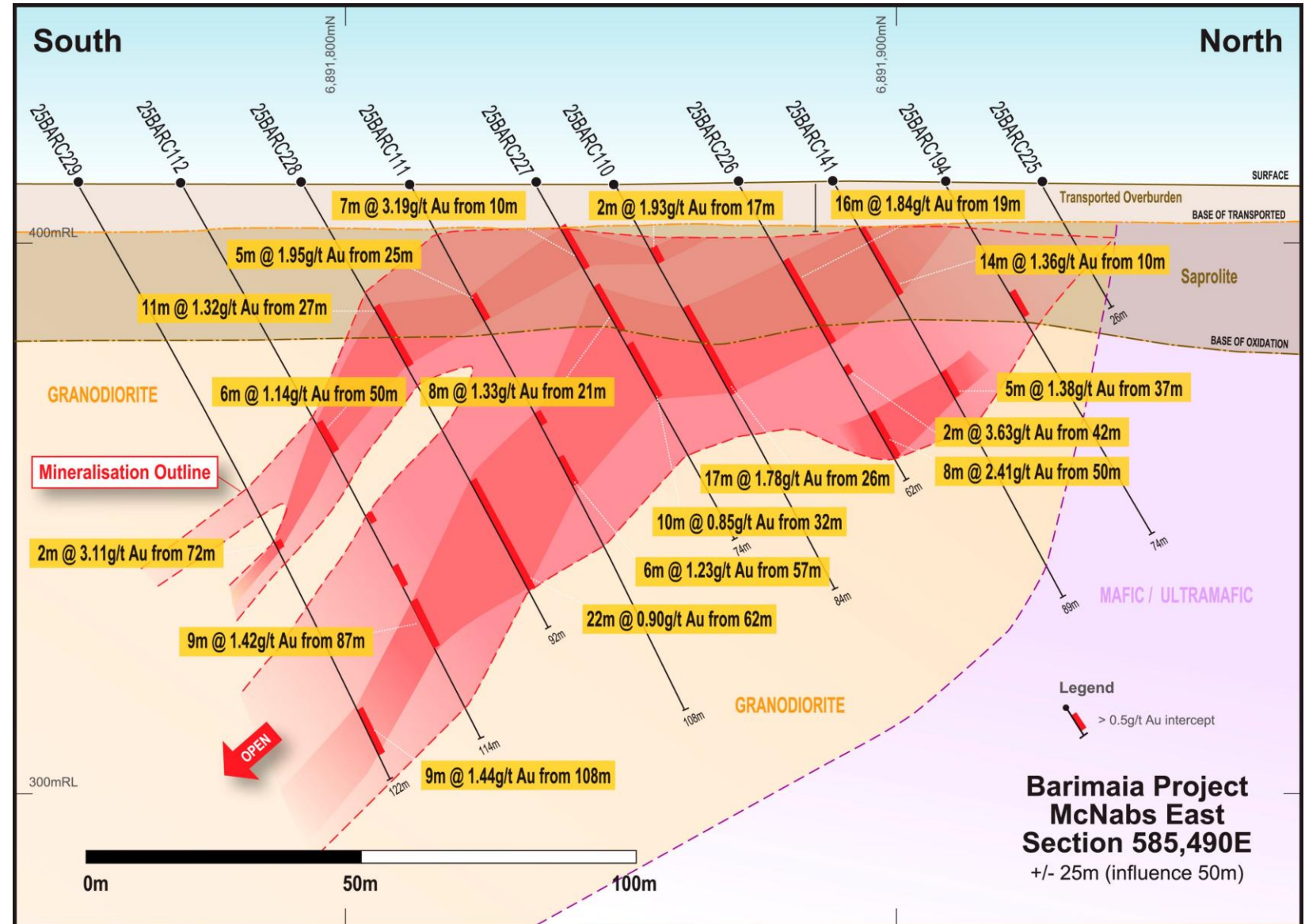






# McNabs East 585,490E

- Robust zone of near surface gold mineralisation starting at ~10m below surface
- Over 100m wide zone with shallow results including:
  - **7m @ 3.19g/t Au from 10m**
  - **16m @ 1.84g/t Au from 19m**
  - **17m @ 1.78g/t Au from 26m**
- Stacked tabular zones dipping moderately to the south



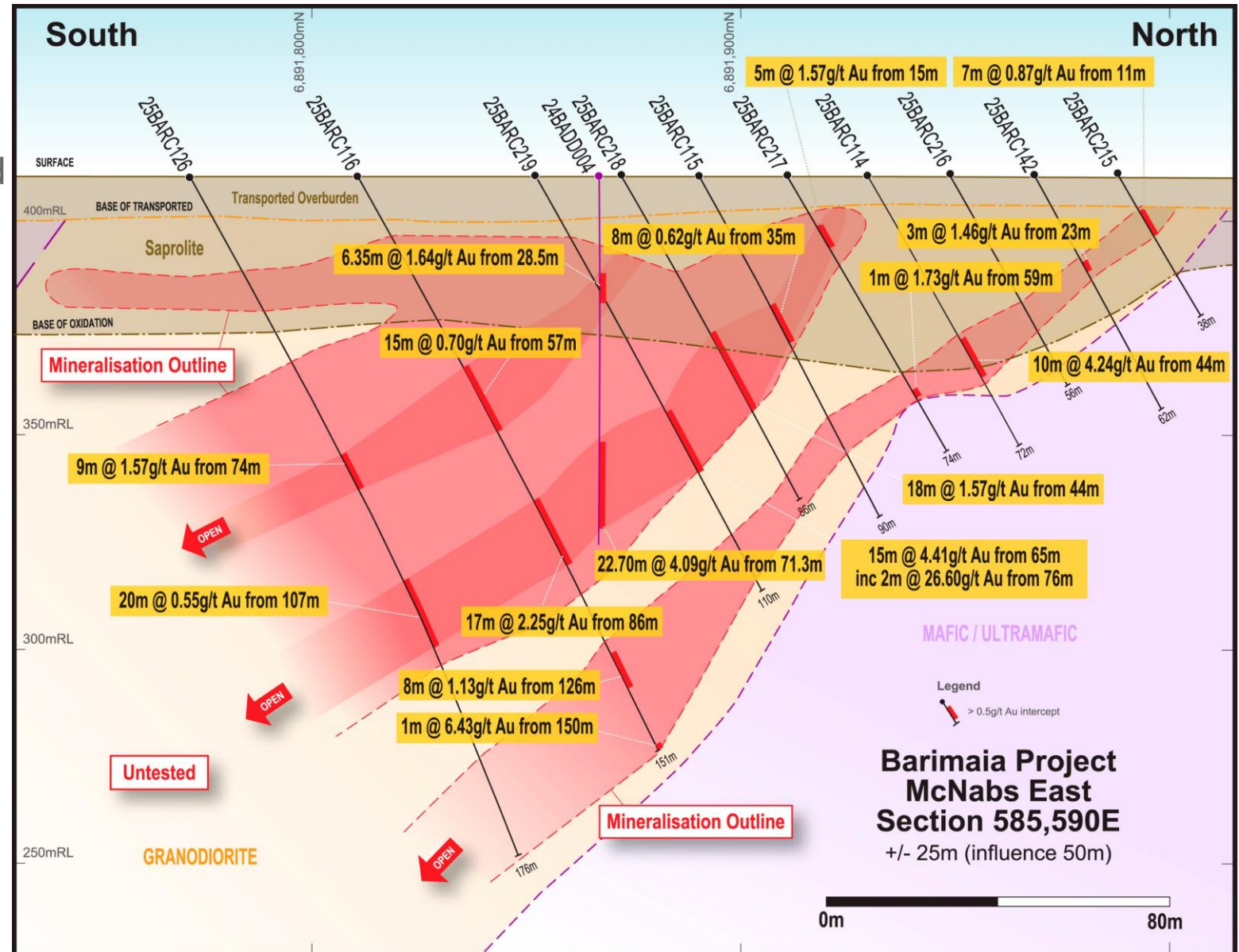




# McNabs East 585,590E

- Hosted within ~200m wide south dipping granodiorite
- Strong zone of mineralisation defined with results including:

- **22.70m @ 4.09g/t Au from 71.3m**
- **15m @ 4.41g/t Au from 65m**
  - **including 2m @ 26.60g/t Au**
- **17m @ 2.25g/t Au from 86m**
- **10m @ 4.24g/t Au from 44m**
- **18m @ 1.57g/t Au from 44m**

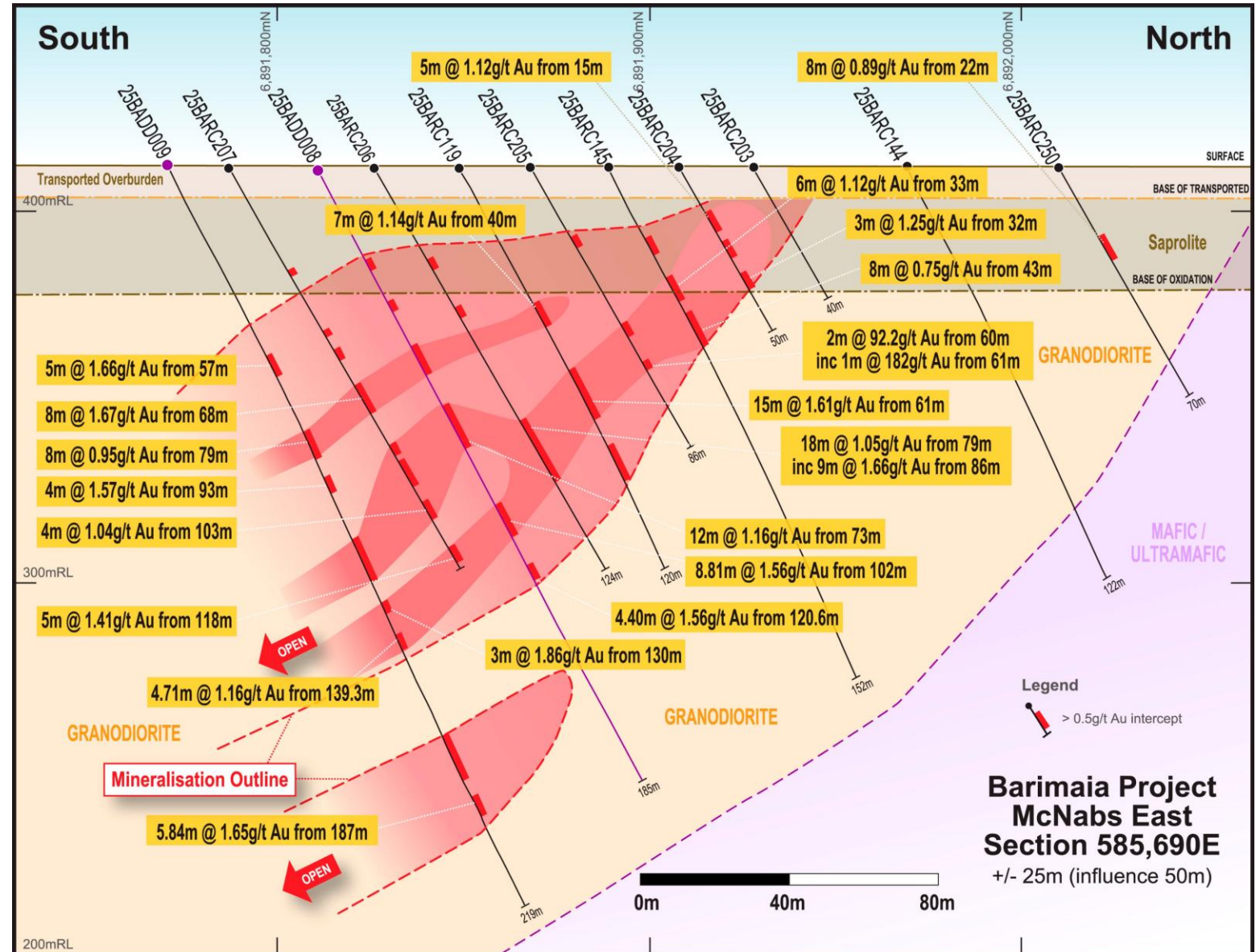






# McNabs East 585,690E

- Coherent zones of mineralisation defined on 585,690E with results including:
  - **2m @ 92.20g/t Au from 60m**
    - **including 1m @ 182.3g/t Au**
- McNabs East mineralisation is characterised by:
  - Sericite-pyrite dominant alteration
  - Weak to moderate foliation dipping moderately to the south
  - Location of mineralisation influenced by steeply-dipping ~EW-striking brittle-ductile faults/shears
  - Au associated elements include:
    - Bi-Se-Te-W-Pb-Ag
  - Mineralisation associated with:
    - Quartz-pyrite extension veins with gentle north and south dips
    - Biotite-carbonate-pyrite fracture veins dipping steeply south

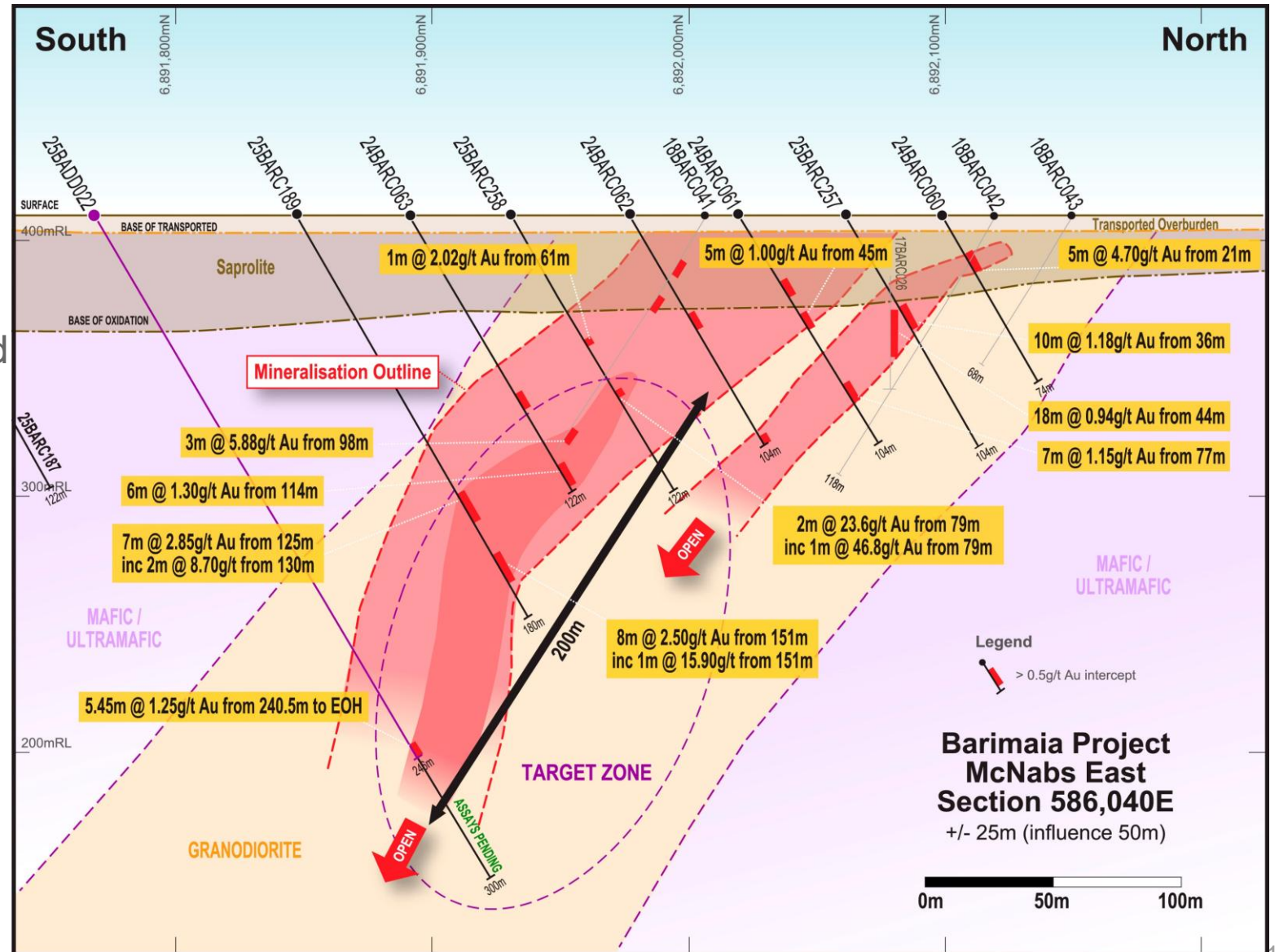






# McNabs East 586,040E

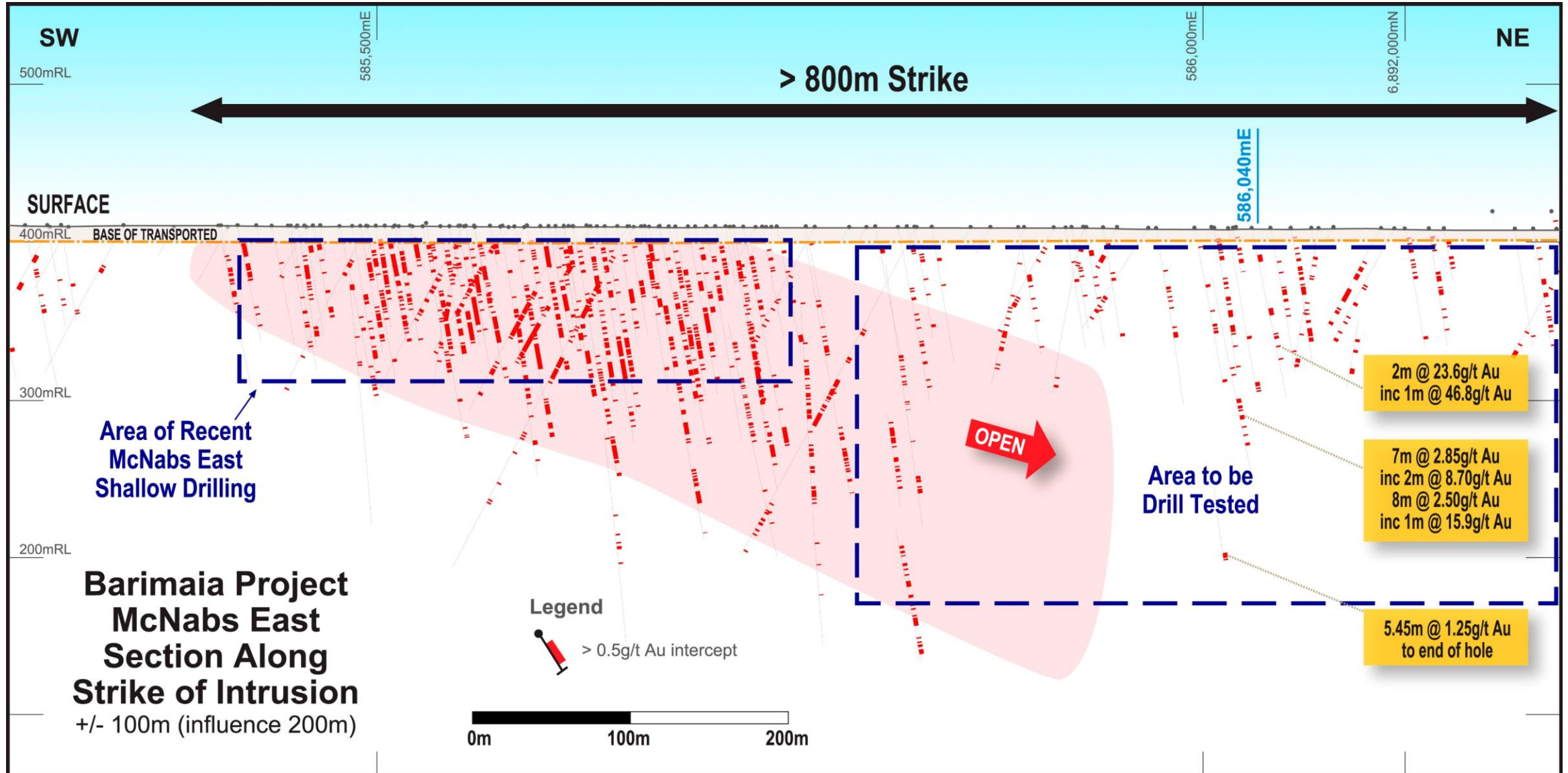
- Strong zone of mineralisation defined over a 200m vertical extent
- Recent results include:
  - **2m @ 23.66g/t Au from 79m**
    - **Including 1m @ 46.8g/t Au**
- To be drill tested along the interpreted strike of the mineralisation
- 25BADD022 extended in December 2025 with the results from the extension pending







# McNabs East – Section Along Strike of Intrusion

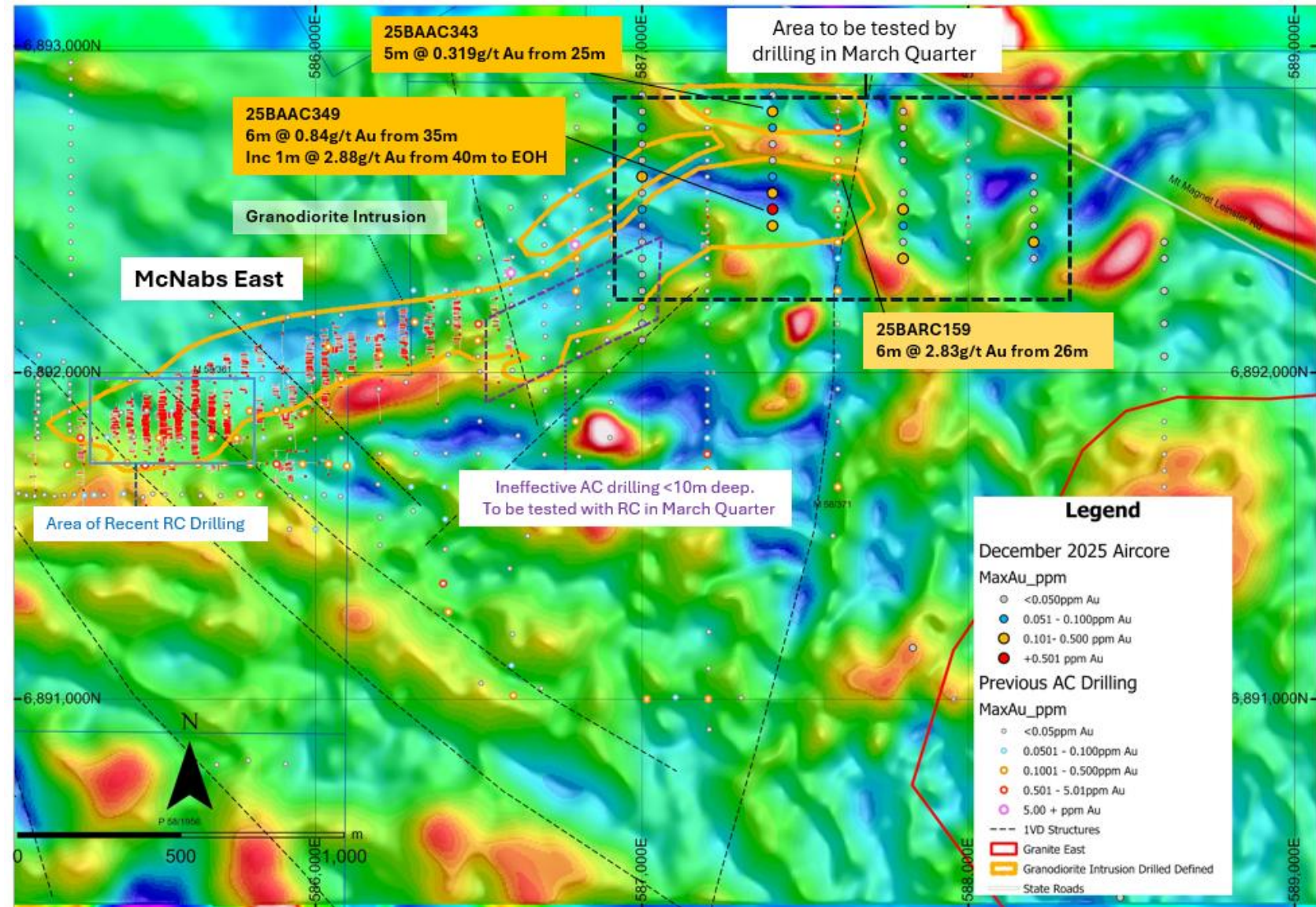






# Plenty of Upside – 2026 Exploration

- Recent aircore drilling has defined a large target zone within the granodiorite intrusion along strike from McNabs East
- Wide spaced RC drilling to be completed in March Quarter
- Area of recent RC drilling which returned significant results at McNabs East was initially identified by aircore drilling which returned gold anomalism of ~100ppb Au (0.100g/t Au) from bottom of hole gold assays

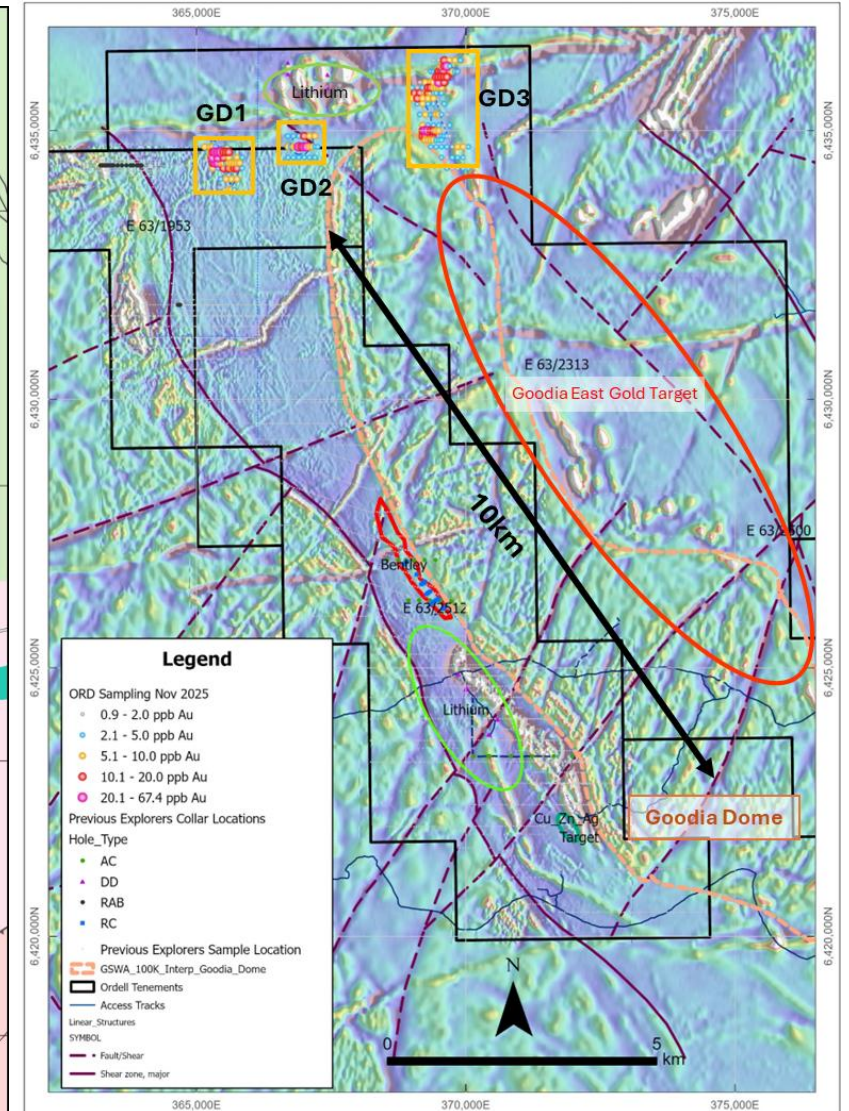
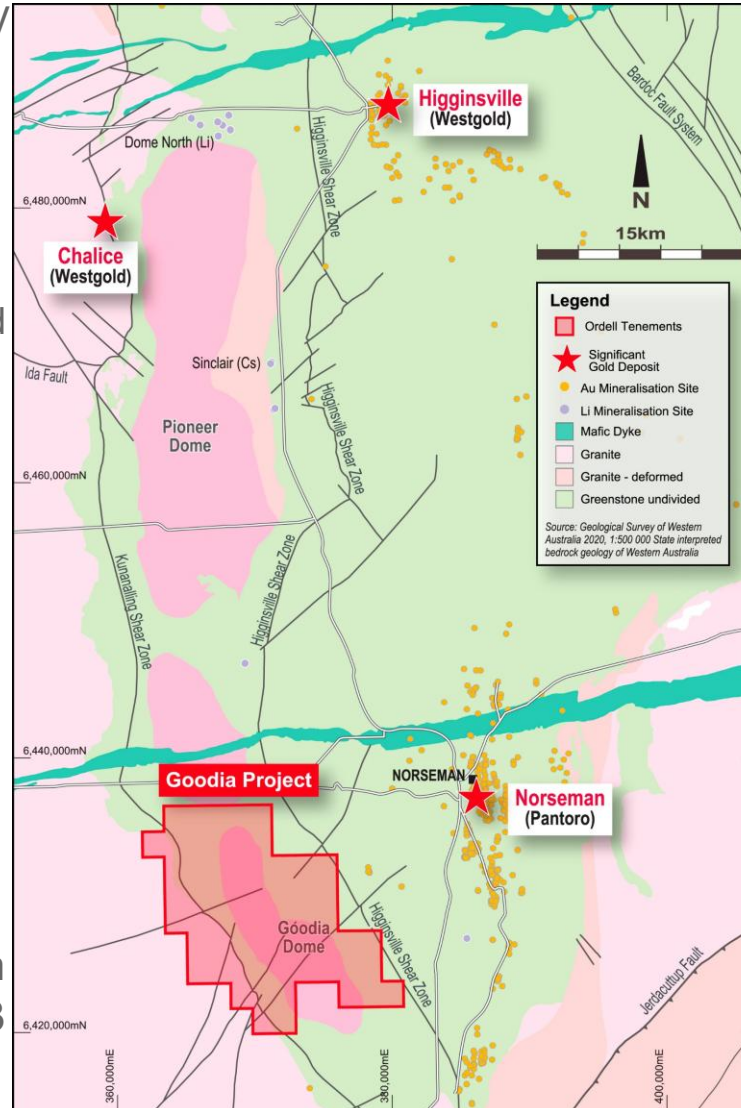






# Goodia – Key Highlights

- Early-stage gold exploration opportunity ~15km west of Norseman
- Over **30 strike kilometres** of prospective greenstone to explore
- **GD1 to GD3**
  - Three extensive and robust surface gold anomalies in the northern part of the project area
  - Open ended and **up to 1.5km long**
  - Strong targets for first-pass drill testing
- **Goodia East Gold Target**
  - Heritage Survey
  - In-fill and extensional surface geochemical sampling over **10km of strike**
- First-pass air-core drilling to test geochemical anomalies generated from Goodia East sampling and GD1 to GD3 anomalies in **June Quarter 2026**

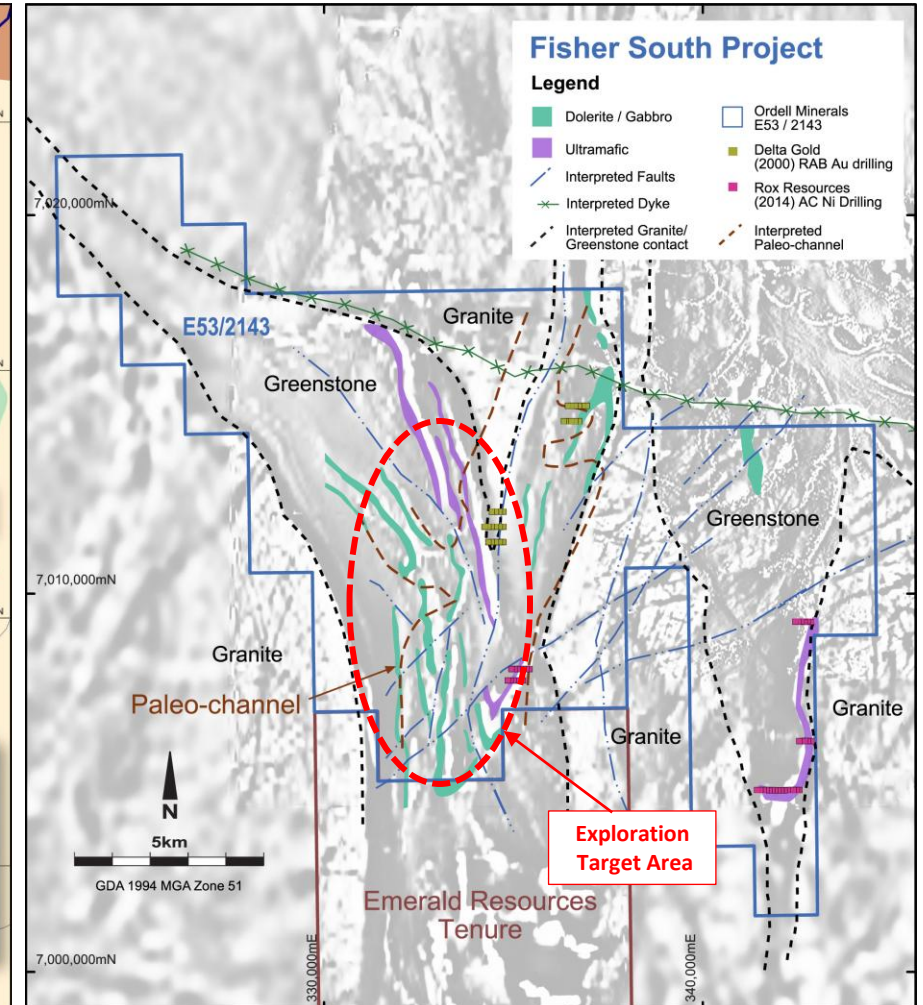
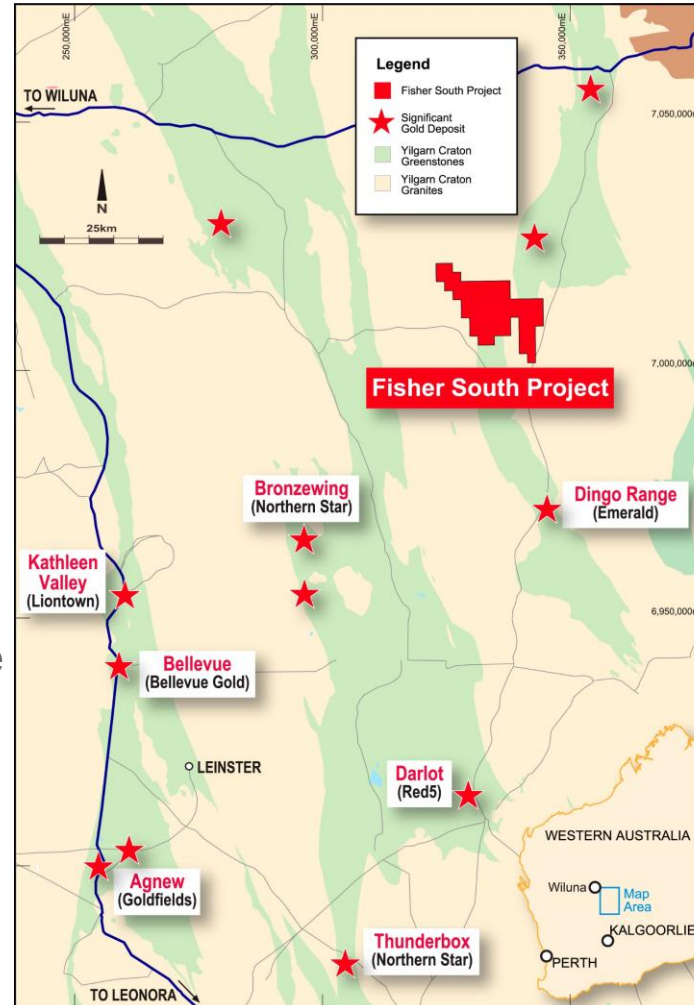






# Fisher South – Key Highlights

- Strategic location 40km along strike from Emerald Resources' Dingo Range Gold Project
- Early-stage exploration project - no exploration for gold since 2000
- Highly prospective – interpreted right rocks and structures to host gold mineralisation under transported cover
- Initial exploration target area to be tested by wide-spaced air-core drilling over 7km of strike
- **Heritage survey completed in November**
- **Drilling planned for April 2026**



TMI RTP magnetic image with simplified geology





# Highly Leveraged Gold Explorer

- **Tightly held, highly leveraged gold explorer** – ~\$45m market cap offers exceptional exposure to gold upside and discovery success
- **Flagship Barimaia Project** – highly prospective gold system near Ramelius Resources' +3.5Moz Mt Magnet gold operations
- **Simple strategy** – targeting new discoveries and higher-grade zones, with nearby processing options for fast-track development
- **Find an Eridanus** – strategy is coming together
- **Strong drilling results** – multiple shallow gold intercepts defining an extensive shallow gold system at McNabs East
- **Building scale** – mineralised footprint extended for McNabs East and growing with each program with over 7km of strike to test across the project
- **News Flow** – 2026 drilling commencing with plenty of news flow to come





# 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>	58.0	1.6	2.98	24.0	1.5	1.20	82.0	1.6	4.20
Cue Gold <sup>1</sup>	6.4	2.17	0.46	4.5	2.0	0.29	11.0	2.1	0.74
Dalgaranga <sup>1</sup>	11.0	6.3	2.16	6.5	3.6	0.75	17.0	5.3	2.90
Big Bell <sup>2</sup>	19.8	2.3	1.45	7.4	2.9	0.69	27.2	2.5	2.14
Paddy Flat <sup>2</sup>	11.0	1.7	0.61	2.6	1.9	0.16	13.6	1.8	0.77
Tuckabianna <sup>2</sup>	3.7	2.8	0.34	2.9	2.6	0.24	6.6	2.7	0.58
Bluebird <sup>2</sup>	7.6	3.0	0.74	6.6	2.6	0.55	14.2	2.8	1.29
Day Dawn <sup>2 3</sup>	3.8	3.7	0.46	4.3	2.7	0.38	8.1	3.2	0.84

1. Ramelius Resources ASX Release, 1 October 2025, "Resources And Reserves Statement 2025"

2. Westgold ASX Release, 3 September 2025, "2025 Mineral Resource Estimate And Ore Reserves"

3. Westgold - Day Dawn includes Great Fingall and Golden Crown





# Appendix 2: Metallurgical Data

Sample ID	Grind P80 µm	Au Head Grade (g/t)		Overall Au Extraction / Recovery (%)					Au Tail Grade g/t	Reagents (kg/t)	
		Assay	Calculated	Gravity	2-hr	4-hr	24-hr	48-hr		NaCN	Lime
Trans MC	53	1.03	1.37	35.4	86.5	96.2	97.8	97.8	0.03	0.39	0.22
Trans MC	106	1.03	1.38	34.9	80.5	90.7	95.4	96.4	0.05	0.33	0.22
Fresh MC	53	1.63	1.85	40.7	89.7	92.1	95.2	96.0	0.08	0.30	0.17
Fresh MC	106	1.63	1.85	40.8	85.1	91.0	94.6	95.7	0.08	0.22	0.31

- Metallurgical testwork completed on material from the McNabs East Prospect highlights the potential for excellent gold recoveries through a conventional crush, grind and Carbon-In-Leach (CIL) treatment route.
- Cyanide leach tests achieved 48-hour gold extractions of >95% (P80 106µm) for both primary and transition zones (litho-types) and show that both samples were free milling.
- Gravity recoverable gold for both primary and transitional material were between 35% and 40%.
- Fast gold leach kinetics, with the majority of the gold leaching in the first 4 hours.
- Representative samples were from transitional and fresh litho-types and were collected along the strike of the main zone of mineralisation identified to date at McNabs East.
- Cyanide and lime consumptions were low at < 0.4kg/t.
- The Bond ball mill work indices show that the two litho-types are of moderate hardness at 10.8kWh/t (Transition) and 13.8kWh/t (Fresh) - P80 ~71µm.
- The testwork was completed by independent metallurgical laboratory ALS Metallurgy Pty Ltd.