

Major 14,000m Resource Drilling and Exploration Program Underway at Barimaia Gold Project, WA

Maiden Mineral Resource Estimate targeted for Q4 2026 as new results continue to extend mineralisation at the McNabs East Main Zone

Highlights:

- ~14,000m drilling program underway at the Barimaia Gold Project in WA to accelerate the project towards potential development, comprising:
 - ~10,000m of in-fill Reverse Circulation (RC) drilling at McNabs East Main Zone and Northern Zone to support a maiden Mineral Resource Estimate (MRE) targeted for Q4 2026; and
 - ~4,000m of air-core drilling targeting the discovery of new felsic intrusions along the Barimaia mineralised intrusive system.
- The new program will take total drilling completed between May and September 2026 to approximately 20,000m, reflecting Ordell's accelerated approach to advancing Barimaia.
- Ordell is progressing a two-pronged strategy focused on:
 - Fast-tracking a potential near-term mine development opportunity at Barimaia underpinned by the maiden MRE; and
 - Growing the overall scale of the Barimaia gold system through continued extensional and discovery drilling.
- Recent extensional drilling at the McNabs East Main Zone has intersected significant gold mineralisation down-dip and down-plunge to the east, with results including:
 - 9.7m @ 1.94g/t Au from 203.2m 26BADD042
 - 6.5m @ 3.14g/t Au from 213m 26BADD036
 - 2.0m @ 4.59g/t Au from 140m 26BADD040
 - 2.2m @ 5.13g/t Au from 155.9m 26BADD047
 - 5.0m @ 1.89g/t Au from 137m 26BADD037
 - 11.0m @ 1.06g/t Au from 227m 26BADD038 (to end of sampling)
- These latest results confirm that McNabs East remains open and continues to grow, providing a significant target for further drilling.
- Shallow, wide-spaced drilling was also completed recently at The Furnace target over 900m of strike, returning a best result of 4m @ 2.47g/t Au from 82m from 26BARC311.
- Strong news flow expected over the remainder of 2026, with substantial RC and air-core drilling underway during August and September, the maiden McNabs East MRE targeted for Q4 and further extensional drilling planned for the December Quarter.

Ordell Minerals Limited (ASX: ORD) ("**Ordell**" or "**the Company**") is pleased to advise that it has commenced a major new ~14,000m program of resource definition and exploration drilling at its flagship Barimaia Gold Project ("**Barimaia**"), located near Mount Magnet in the Murchison region of Western Australia.

The new program represents a significant acceleration of activity at Barimaia and will take total drilling completed between May and September 2026 to approximately 20,000m with the objective of advancing Barimaia rapidly towards a maiden Mineral Resource Estimate (MRE) and mining studies.

The 14,000m program will predominantly comprise in-fill RC drilling aimed at delivering a maiden MRE encompassing the McNabs East Main Zone and Northern Zone with additional air-core drilling also planned aimed at expanding the prospective discovery horizon beyond the known felsic intrusions.

The new drilling program is consistent with the Company's two-pronged strategy to unlock the value of the Barimaia Project, by:

1. Fast-tracking a potential near-term mine development opportunity at Barimaia. This will be progressed through in-fill drilling prior to completing a maiden MRE for the McNabs East Prospect in Q4 2026 followed by mining studies aimed at demonstrating the near-term development opportunity at Barimaia; and
2. Making further discoveries and defining significant extensions to the known mineralisation. This will be achieved through continued extensional and discovery drilling across the Barimaia Project to build scale and define the size of the Barimaia gold system over the next 18 months.

Drilling in August and September will include ~10,000m of RC drilling at the McNabs East Main Zone and Northern Zone targeting shallow mineralisation which will be included in the MRE with the potential to be extracted via open pit mining.

Air-core drilling will be undertaken during August and September followed by more extensional drilling at McNabs East in the December 2026 Quarter.

With the additional drilling, a total of ~20,000m of drilling will be completed between May and September 2026.

Management Comment

Commenting on the upcoming drill programs, Ordell's Managing Director, Michael Fowler, said:

"We are entering a very active period at Barimaia, with approximately 14,000m of new drilling underway during August and September. Together with the ~6,000m completed since May, this will see us complete around 20,000m of drilling over a five-month period as we accelerate both the resource definition and exploration programs.

"Given our growing confidence in the continuity and robustness of the mineralisation at McNabs East within the Main Zone and Northern Zone, our immediate priority now is to complete the in-fill drilling required to deliver a maiden Mineral Resource Estimate in the December 2026 Quarter. This will, in turn, provide us with the foundation to assess the potential for a near-term development opportunity at Barimaia.

"Importantly, we are not taking our foot off the exploration accelerator. The latest results show that McNabs East remains open and continues to grow to the east and down-plunge, while we are also testing for new discoveries across the broader intrusive system.

"With substantial RC and air-core drilling underway, further assays to come and extensional drilling continuing in the December Quarter, we see significant scope to both establish an initial resource base and continue growing the overall scale of the Barimaia gold system."

McNabs East Extensions

The Company is pleased to report results from drilling completed in July 2026 as part of an ongoing program to systematically test Barimaia, building on the successful drilling programs completed since listing in July 2024. Approximately 6,300m of drilling was completed at the McNabs East and Furnace Prospects.

The drilling at the "Main Zone" of the McNabs East Prospect (see Figures 1 to 3) targeted strike and depth extensions of significant mineralisation returned in April which included **4.6m @ 19.60g/t Au from 177.0m in 26BADD026** including **0.8m @ 89.43g/t Au from 180.0m**.

Results returned in August 2026 included **9.7m @ 1.94g/t Au from 203.2m in 26BADD042** which was drilled 40m south of 26BADD026 on section 585,640E (see Figures 1 to 3).

Drilling 100m further to the east on section 585,740E returned **6.5m @ 3.14g/t Au from 213m in 26BADD036** down dip of 25BADD015 which returned 18m @ 1.45g/t Au from 203m. The new intercept is interpreted to be down-plunge to the east of high-grade mineralisation intersected in holes 26BADD026 and 26BADD027 (see Figure 2).

Results from drilling continue to extend gold mineralisation down-dip and down-plunge to the east.

Drilling in April 2026 on section **585,940E** returned **4.7m @ 5.30g/t Au from 183.3m including 0.3m @ 58.95g/t Au** from 183.3m in 26BADD031 (see Figures 1 and 2) highlighting the potential to define significant mineralisation in the gap between the Main Zone and the Northern Zone.

Drilling 50m west on section 585,890E has returned **2m @ 4.59g/t Au from 140m in 26BADD040** and **2.2m @ 5.13g/t Au from 155.9m in 26BADD047** which was collared 40m south of 26BADD040. Assays from other holes in the gap remain pending.

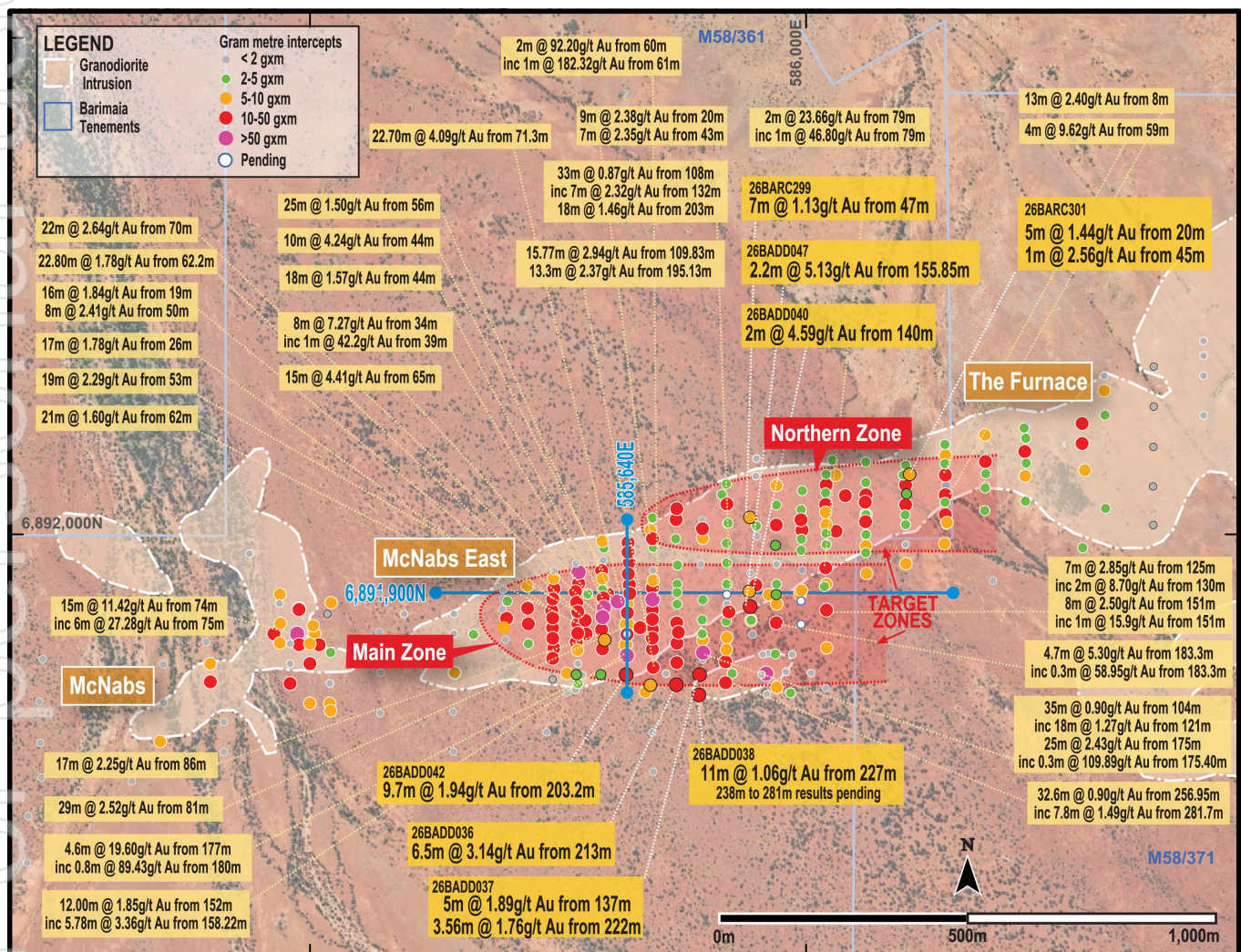


Figure 1. Results from drilling at Barimaia centred on the McNabs East Prospect. Drilling intercepts reported in this release are highlighted in dark yellow boxes. The locations of the sections for Figures 2 and 3 are shown in light blue.

May – July 2026 Drilling Summary

Results in this release are reported for holes 26BARC292 to 26BARC318 and 26BARC320 to 26BARC325 (33 holes for 3,132m) and 26BADD034 to 26BADD040 and 26BADD042 to 26BADD047 (13 holes for 3,187m including RC pre collars) were completed in May to July 2026.

This drilling program was part of an ongoing program designed to systematically test the extent of the gold mineralisation at Barimaia, with drilling focused on the McNabs East Prospect as well as on the systematic exploration of the gold-prospective granodiorite host rock including The Furnace.

A full list of results is provided in Table 1 and hole locations are shown on Figures 1 and 4.

McNabs East Prospect

Holes 26BADD034 to 26BADD038 and 26BADD042 and 26BADD047 were drilled to test for high-grade mineralisation down dip and plunge of known gold mineralisation between 585,590E and 585,790E at McNabs East Main Zone.

This drilling was planned to follow-up high grade gold mineralisation returned from drilling returned in April 2026 on section 585,640E which returned 4.6m @ 19.60g/t Au from 177.0m in 26BADD026 and on section 585,690E with 13.3m @ 2.37g/t Au from 195.1m returned from 26BADD027.

Results returned in August included **9.7m @ 1.94g/t Au from 203.2m** from **26BADD042** drilled 40m south of 26BADD026 on section **585,640E** (see Figures 1 to 3). 26BADD046 (extension of 25BARC213) drilled on **585,640E** has results pending.

Drilling on 585,740E returned **6.5m @ 3.14g/t Au from 213m** in **26BADD036** down dip of 25BADD015 which returned 18m @ 1.45g/t Au from 203m and down plunge to the east of holes 26BADD026 and 26BADD027 (see Figure 2).

This interpreted south-dipping and shallowly east-plunging zone is associated with potassic alteration (mainly sericite) and pyrite and quartz veining/veinlets (<5%). Mineralisation is hosted within granodiorite and an intermediate (andesitic composition) dyke.

Holes 26BADD039 to 26BADD040, 26BADD043 to 26BADD045 and 26BADD047 were drilled between 585,840E and 585,990E to follow-up previous drilling on section 585,940E where 26BADD031 intersected 4.7m @ 5.30g/t Au from 183.3m including 0.3m @ 58.95g/t Au from 183.3m (see Figures 1 and 2). This intercept is currently interpreted to sit along strike from and form part of a zone of high-grade gold mineralisation on section 586,040E that includes 2m @ 23.66g/t Au from 79m including 1m @ 46.8g/t Au from 79m in 25BARC258 and 7m @ 2.85g/t Au from 125m including 2m @ 8.70g/t Au and 8m @ 2.50g/t Au from 151m including 1m @ 15.9g/t Au from 151m in 25BARC189.

Drilling on section 585,890E (~50m west of 26BADD031) has returned **2m @ 4.59g/t Au from 140m** in **26BADD040** and **2.2m @ 5.13g/t Au in 26BADD047** which was collared 40m south of 26BADD040.

Mineralisation associated with these holes is south-dipping and is associated with potassic alteration and pyrite and quartz veining/veinlets (<5%). Mineralisation is hosted within granodiorite and an intermediate (andesitic composition) dyke.

Results are pending for holes 26BADD039, 26BADD043 and 044.

Holes 26BARC293 to 26BARC302 were drilled to test for extensions on the margins of the known mineralisation at McNabs East.

Drilling on section **585,890E** testing the northern zone at McNabs East intersected **7m @ 1.13g/t Au from 47m** in **26BARC299** and **5m @ 1.44g/t Au from 20m** in **26BARC301** on section **586,200E**.

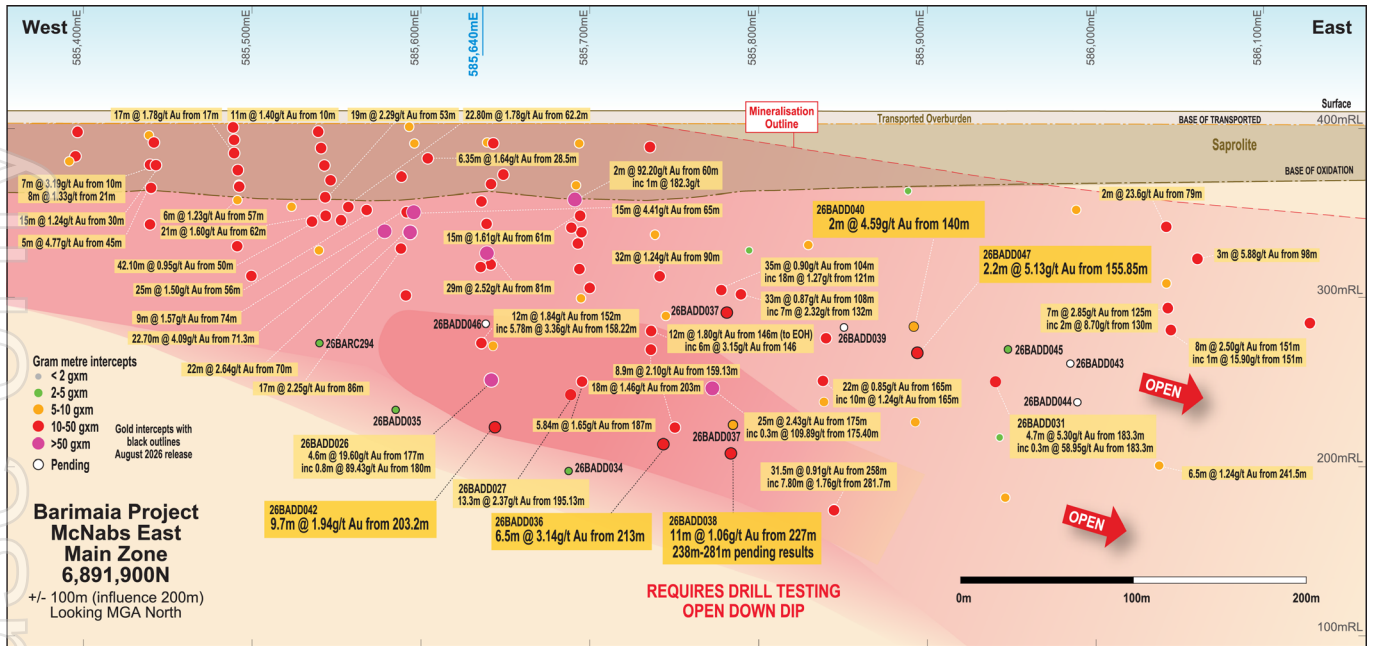


Figure 2. Section 6,891,900N (Main Zone +/-100M) showing recent drilling intercepts in darker yellow. Gold mineralisation is open and untested down dip and plunge within the granodiorite. Section 585,640E (Figure 3) is shown.

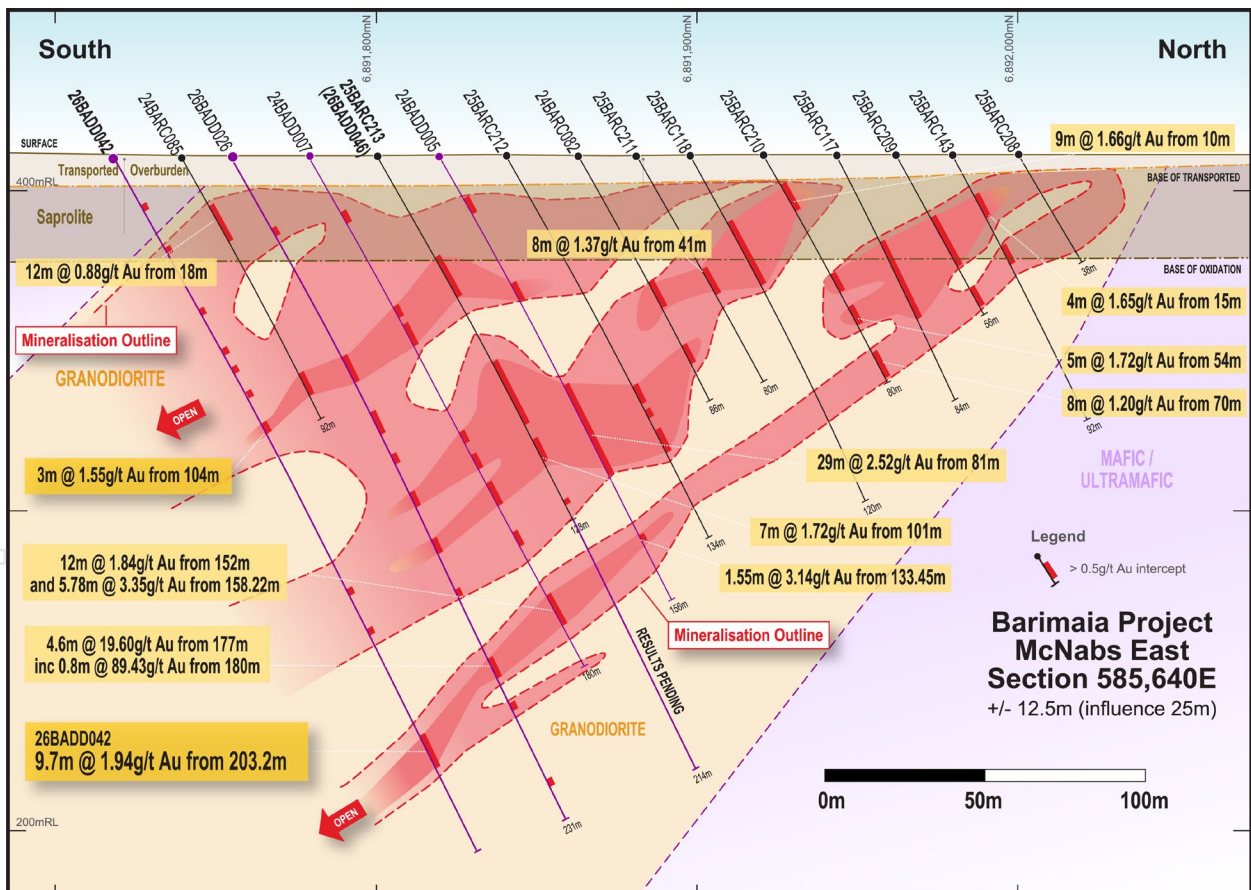


Figure 3. Section 585,640E showing recent drilling intercept (darker yellow boxes) reported in this release. The location of the section is shown on Figures 1 and Figure 2.

The Furnace Prospect

Holes 26BARC304 to 26BARC318 and 26BARC320 to 26BARC325 were drilled as a first pass, systematic test of over 900m of the strike granodiorite intrusion at The Furnace between 586,700E to 587,600E. Drilling in this area ranged between 100m to 200m section spacings with holes spaced at 80m along sections and drilled to ~86m down hole depth on average.

Drilling intersected a moderately south dipping granodiorite intrusion up to ~300m wide at the base of transported overburden. Drilling on section **586,900E** (see Figures 4 and 5) returned **4m @ 2.47g/t Au from 82m in 26BARC311**. This intercept is interpreted to occur ~ 70m down dip of 2m @ 1.20g/t Au from 26m in 26BARC310. Drilling in August will extend hole 26BARC312 to test the interpreted down dip extents of mineralisation intersected in 26BARC311.

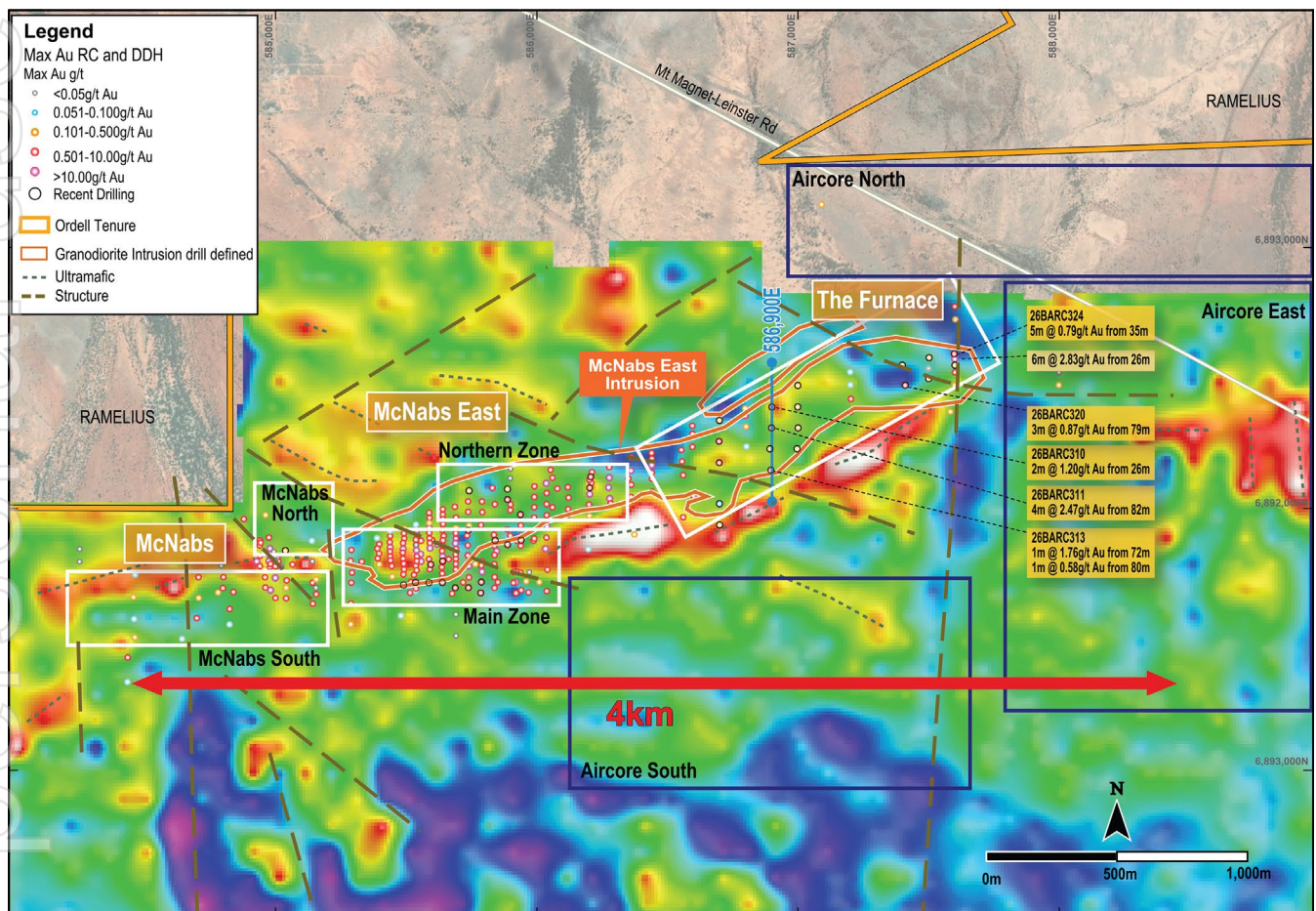


Figure 4. The Furnace drilling intercepts (darker yellow boxes) reported in this release. The location of section 586,900E is shown in Figure 5.

McNabs Prospect

Hole 26BARC292 was drilled to the NE of McNabs and confirmed the extension of the granodiorite to the NE potentially opening up a new space to explore for gold mineralisation within granodiorites under mafic and ultramafic rocks.

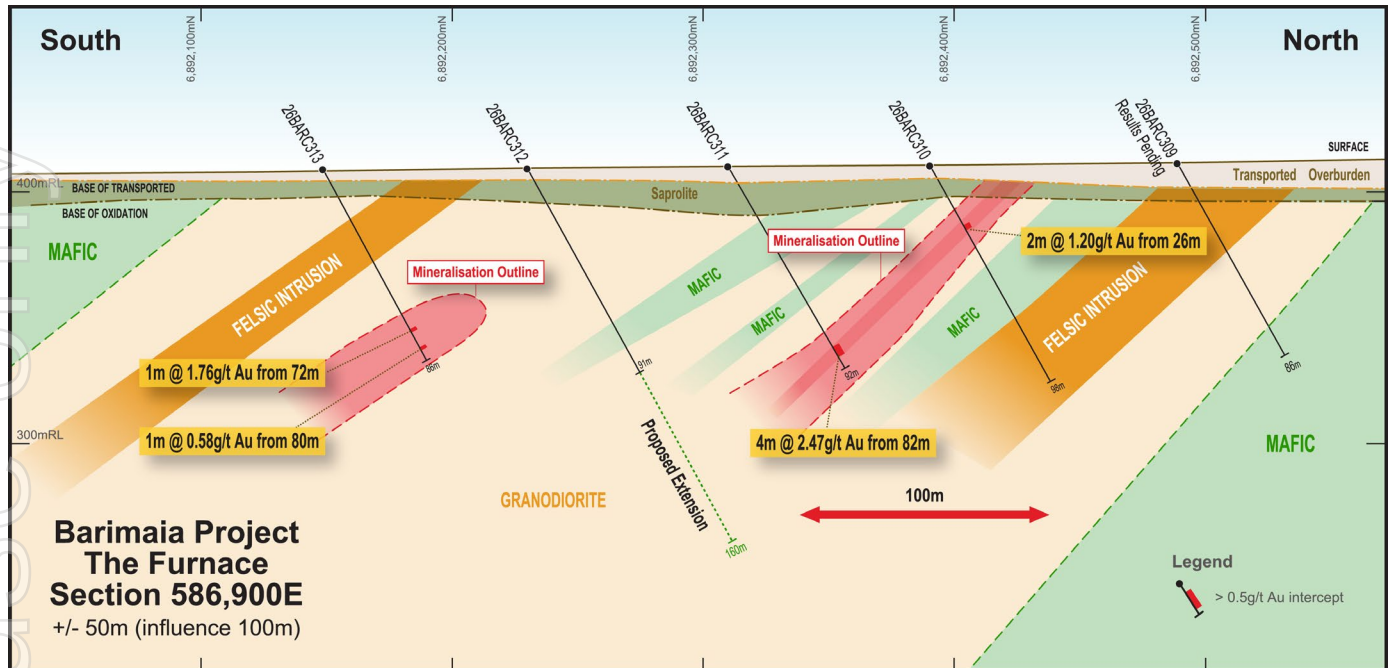


Figure 5. Section 586,900E (+/-50M) showing recent drilling intercepts (darker yellow boxes) reported in this release. The location of cross section is shown on Figure 4.

Upcoming Work Program

Exploration

Drilling between August and September will include ~10,000m (~ 140 holes) of RC drilling to confirm continuity of mineralisation targeting shallow mineralisation with the potential to be extracted via open pit mining methods and ~ 4,000m of aircore drilling. Areas to be drilled are highlighted on Figures 6 and 7 and include:

1. *McNabs East Main Zone*: RC drilling to take drill spacing to 25m section spacing x 20m hole spacing along section to ~90m vertical over 350m of strike between 585,365E and 585,715E. The objective of the drilling is to confirm continuity of mineralisation, particularly higher-grade zones identified to date, prior to the planned MRE due for completion in the December 2026 quarter;
2. *McNabs East North Zone*: RC drilling to take drill spacing to 40m section spacing x 40/20m hole spacing along section to ~60m vertical over 835m of strike between 585,765E and 586,600E to confirm continuity of gold mineralisation prior to the planned MRE due for completion in the December quarter;
3. *P58/2051*: First pass drill testing of quartz vein identified at surface; and
4. *Aircore North, Aircore South and Aircore East*: Completion of systematic aircore drilling program to follow up aircore-generated gold anomalism and multielement geochemistry with the objective of identifying new prospective intrusions.

Drilling in the December 2026 Quarter at Barimaia will include further extension drilling at depth at McNabs East testing down plunge and down dip (see Figure 2) of known mineralisation within the granodiorite. The drilling will also include the follow up of anticipated gold anomalies generated from air-core drilling.

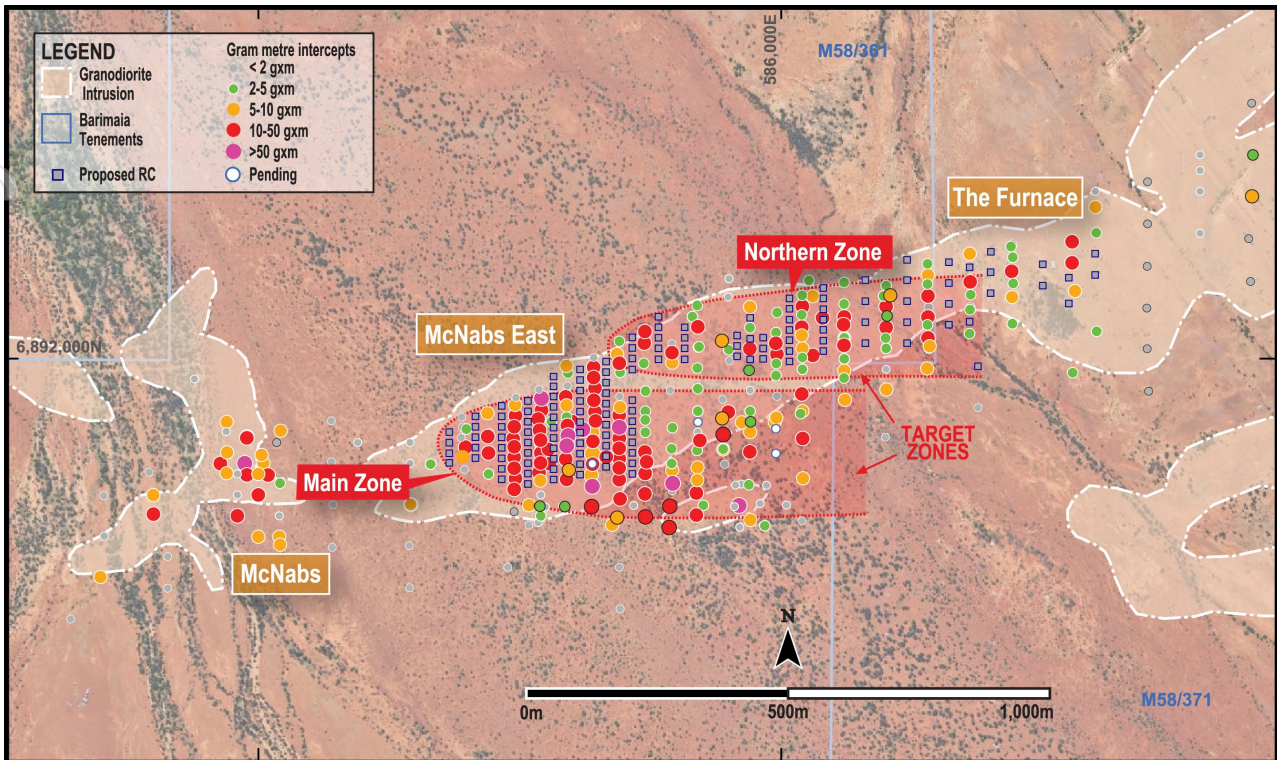


Figure 6. Proposed drilling August to September 2026. Proposed RC drilling highlighted by grey squares with black outlines.

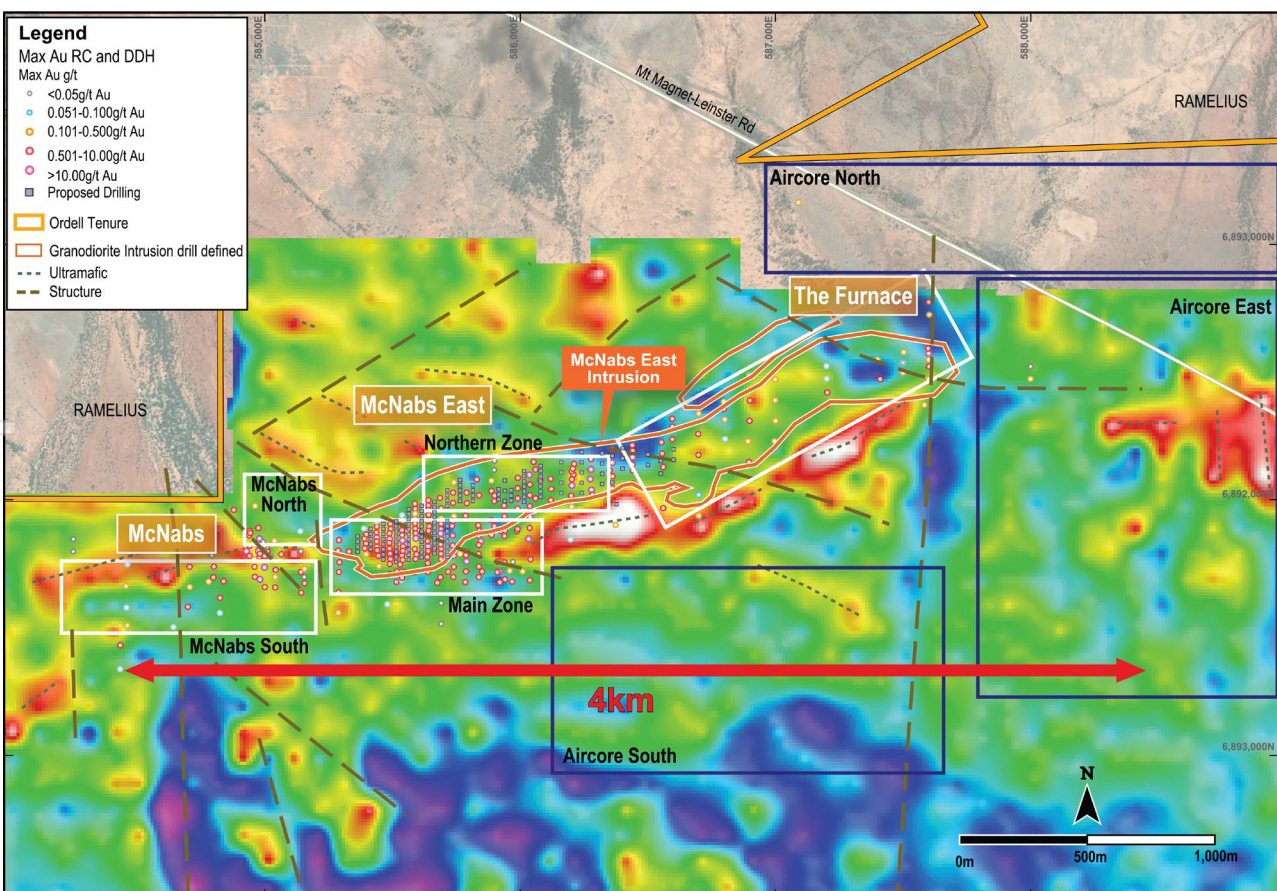


Figure 7. Proposed drilling August to September on 1VD Gravity BA267. Proposed RC drilling highlighted by grey squares with black outlines and aircore drilling within dark blue polygons.

Mineral Resource Estimate

A maiden Mineral Resource Estimate is expected to be completed in the December 2026 Quarter following the receipt of all assays from the current drilling program.

Mining Studies and Approvals

Work on technical studies and approvals will be advanced on a number of fronts for the remainder of 2026 and into the first half of 2027 including:

- Metallurgical test work assessment;
- Geotechnical Assessment for both Open Pit and Underground and potentially geotechnical drilling;
- Preliminary open pit optimisations and conceptual mine designs;
- Mining infrastructure design work including Rock Landform (WRL);
- Surface Water (Flooding) Assessment;
- Groundwater and Water Balance Assessment (Section 26D licence recently applied for 10 bores);
- Waste Rock geochemistry and Soil Characterisation Assessments and commencement of test work as recommended;
- Flora, Vegetation and Fauna Survey reviews and further surveys if required;
- Heritage Surveys if required;
- Continued Stakeholder Consultation; and
- Commencing preparation of Mining Development and Closure Proposal (MDCP) and Clearing Permit application.

Background

The Company's flagship Barimaia Gold Project, located in the Murchison region of Western Australia, represents an advanced exploration project with significant historical drilling results.

Ordell acquired its 80.3% interest in Barimaia from Genesis Minerals Limited (ASX: GMD), which is a major shareholder of Ordell with a 7.9% shareholding.

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.

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 8). Eridanus lies ~6km north-west of Barimaia and hosts a current Mineral Resource Estimate of 24Mt @ 1.7g/t Au for 1,300,000oz of contained gold¹, with an additional +300,000 ounces of gold already mined from the open pit.

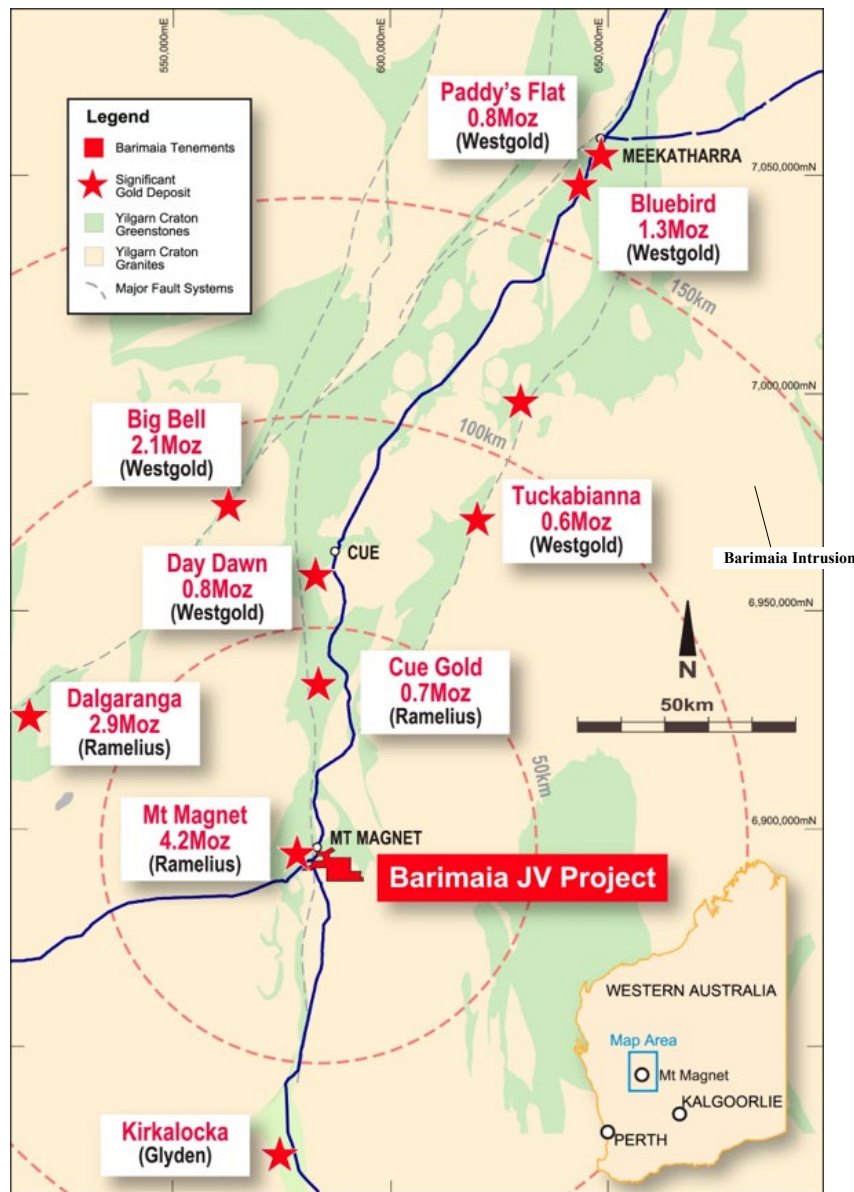


Figure 8. Project location. (see Table 2 for source data for Mineral Resources of Gold Deposits in the Murchison District).

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

¹ Ramelius Resources ASX Release, 1 October 2025, "Resources and Reserves Statement"

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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 a 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"
- ASX Release dated 4 November 2024 "Shallow, High-Grade Gold Mineralisation Intersected at Barimaia Gold Project"
- 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 "Main zone of mineralisation at McNabs East extended to 700m of strike"
- ASX Release dated 21 January 2026 "Shallow, high-grade gold intersected at McNabs East including bonanza grade hit"
- ASX Release dated 10 February 2026 "More strong zones of consistent shallow gold mineralisation intersected at McNabs East"
- ASX Release dated 29 April 2026 "New high-grade gold mineralisation intersected at Barimaia Gold Project".

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.

Table 1: Drilling Results for 26BADD034 to 047 (26BADD041 tail not drilled) and 25BARC292 to 325 (26BARC319 not drilled). All Holes Drilled Within Sequence Are Listed. Intercepts >0.5 are shown.

Hole ID	MGA East 2020	MGA North 2020	mRL	Max Depth (m)	Dip	MGA Azi	From (m)	To (m)	Int (m)	Gold (g/t)
26BARC292	585,036.8	6,891,840.4	412.1	104	-60.5	0.6				NSA
26BARC293	585,489.4	6,891,709.1	410.51	176	-60.5	2.8	50	53	3	0.61
26BARC294	585,535.0	6,891,719.2	410.40	152	-60.1	2.0	111	112	1	1.17
							142	143	1	0.92
26BARC295	585,593.5	6,891,787.8	410.37	134	-60.5	0.7	40	45	5	0.8
							67	68	1	1.7
							78	84	6	1.00
							106	113	7	0.96
26BARC296	585,740.2	6,892,069.5	410.63	44	-60.4	2.8				NSA
26BARC297	585,737.0	6,891,918.6	410.33	134	-60.5	358.7	13	14	1	0.73
26BARC298	585,887.1	6,892,076.1	410.06	80	-61.4	358.7				NSA
26BARC299	585,887.3	6,892,035.9	410.12	110	-60.1	0.9	47	54	7	1.13
							69	70	1	1.00
							83	84	1	1.14
26BARC300	585,937.0	6,891,978.5	409.85	170	-61.2	0.5	11	19	8	0.53
							24	26	2	0.95
							47	48	1	1.75
							137	138	1	1.65
26BARC301	586,206.0	6,892,122.9	409.26	56	-60.8	358.7	20	25	5	1.44
							32	33	1	0.55
							45	46	1	2.56
26BARC302	586,202.2	6,892,081.1	408.76	68	-52.6	1.9	13	15	2	1.41
26BARC303	586,697.5	6,892,258.9	409.58	86	-57.4	1.5	59	60	1	1.22
							66	67	1	0.61
26BARC304	586,698.9	6,892,338.7	410.06	92	-60.0	0.4				NSA
26BARC305	586,698.1	6,892,176.7	409.09	86	-59.8	1.5	79	80	1	0.67
26BARC306	586,697.4	6,892,098.3	408.68	86	-60.1	2.3	66	67	1	1.33
26BARC307	586,698.8	6,892,020.1	408.22	86	-60.7	2.6				NSA
26BARC308	586,699.6	6,891,938.8	407.95	86	-60.2	6.0				NSA
26BARC309	586,897.3	6,892,489.3	410.71	86	-60.6	356.5	Pending			
26BARC310	586,899.6	6,892,390.1	410.14	98	-60.4	1.6	26	28	2	1.20
26BARC311	586,898.2	6,892,310.3	409.59	92	-59.8	2.6	82	86	4	2.47
26BARC312	586,892.2	6,892,229.9	409.04	92	-59.8	356.6			0	NSA
26BARC313	586,895.9	6,892,148.8	408.73	86	-60.2	359.1	72	73	1	1.76
							80	81	1	0.58
26BARC314	586,998.9	6,892,472.3	410.44	98	-60.8	2.3				NSA
26BARC315	586,998.5	6,892,390.5	409.97	86	-60.0	2.3				NSA
26BARC316	587,000.0	6,892,310.3	409.56	86	-59.8	2.3				NSA
26BARC317	586,995.9	6,892,230.4	409.13	86	-60.1	1.7				NSA
26BARC318	587,399.0	6,892,550.0	410.42	68	-60.3	0.2				NSA
26BARC320	587,410.1	6,892,473.1	409.96	86	-59.9	1.3	79	82	3	0.87
26BARC321	587,501.8	6,892,578.8	410.17	86	-60.0	0.0				NSA
26BARC322	587,499.6	6,892,537.7	409.96	86	-60.5	358.2				NSA
26BARC323	587,499.8	6,892,498.6	409.86	86	-60.4	359.0				NSA

Hole ID	MGA East 2020	MGA North 2020	mRL	Max Depth (m)	Dip	MGA Azi	From (m)	To (m)	Int (m)	Gold (g/t)
26BARC324	587,597.7	6,892,593.6	410.20	80	-59.8	358.9	35	40	5	0.79
26BARC325	587,600.5	6,892,550.0	409.93	80	-60.1	357.6			0	NSA
26BADD034	585,687.4	6,891,698.4	409.9	251.96	-60.17	0.7	82.0	83.0	1.0	0.57
							96.0	97.0	1.0	5.03
							102.0	103.0	1.0	0.50
							105.0	106.0	1.0	0.60
							191.4	193.0	1.6	1.09
							220.0	220.6	0.6	0.61
26BADD035	585,586.3	6,891,718.1	410.30	231.70	-60.8	0.1	84.0	85.0	1.0	0.51
							94.0	95.0	1.0	1.38
							155.0	156.0	1.0	0.80
							164.0	165.0	1.0	4.11
26BADD036	585,737.8	6,891,698.8	409.78	260.29	-60.3	4.9	104.0	105.0	1.0	0.75
							113.0	114.0	1.0	1.38
							127.0	128.0	1.0	0.90
							147.9	149.0	1.1	0.92
							165.0	168.0	3.0	0.50
							213.0	219.5	6.5	3.14
						includes	216.0	219.5	3.5	5.43
							243.0	245.9	2.9	1.07
26BADD037	585,787.2	6,891,720.4	409.72	260.61	-60.2	359.2	116.0	117.0	1.0	0.52
							119.0	121.0	2.0	1.70
							128.7	129.8	1.1	0.57
							131.8	132.2	0.4	1.16
							137.0	142.0	5.0	1.90
							162.0	162.5	0.5	1.84
							170.0	171.0	1.0	1.73
							178.0	183.0	5.0	0.82
							202.9	205.0	2.1	3.29
							216.7	217.4	0.7	0.80
							222.0	225.6	3.6	1.76
							241.0	242.0	1.0	0.56
							248.0	248.6	0.6	0.53
							251.0	252.0	1.0	2.67
26BADD038	585,785.0	6,891,679.0	409.72	289.31	-60.3	359.8	144.0	148.0	4.0	0.70
							161.0	162.0	1.0	1.02
							205.0	207.0	2.0	0.84
							222.5	223.0	0.5	1.00
							227.0	238.0	11.0	1.06
							238.0	289		Pending
26BADD039	585,840.0	6,891,879.9	410.08	210.60	-60.2	7.1	40.0	41.0	1.0	0.50
							43.0	44.0	1.0	0.71
							120.0	121.0	1.0	2.26
							129.0	134.0	5.0	0.87
							Diamond tail pending			
26BADD040	585,887.7	6,891,863.0	409.87	212.60	-60.2	0.7	25.0	26.0	1.0	0.52

Hole ID	MGA East 2020	MGA North 2020	mRL	Max Depth (m)	Dip	MGA Azi	From (m)	To (m)	Int (m)	Gold (g/t)
							36.0	37.0	1.0	0.52
							39.0	40.0	1.0	0.51
							84.0	85.0	1.0	1.38
							140.0	142.0	2.0	4.59
26BADD041	585,934.2	6,891,919.3	409.71	140.00	-59.7	3.7	Tail Not Drilled			
26BADD042	585,638.2	6,891,718.4	410.20	243.15	-60.4	1.4	18.0	19.0	1.0	0.80
							32.0	33.0	1.0	0.89
							41.0	43.0	2.0	0.76
							54.0	55.0	1.0	0.83
							75.0	76.0	1.0	0.56
							84.0	85.0	1.0	0.54
							104.0	107.0	3.0	1.55
							166.6	167.6	1.0	2.14
							203.2	212.9	9.7	1.94
26BADD043	585,989.9	6,891,867.5	409.39	205.19	-60.1	359.7	Pending			
26BADD044	585,990.3	6,891,819.4	409.34	241.07	-59.4	1.3	Pending			
26BADD045	585,939.7	6,891,880.2	409.62	222.35	-62.5	2.7	15.0	20.00	5.0	0.94
							40.0	50.00	10.0	1.21
							95.4	96.00	0.6	1.24
							99.6	100.12	0.6	0.61
							169.1	171.21	2.1	1.08
							199.7	200.50	0.8	0.81
26BADD046	585,639.3	6,891,800.8	410.31	213.90	-60.4	356.2	Pending			
26BADD047	585,890.0	6,891,825.0	410.00	185.92	-59.9	4.1	72.0	75.00	3.0	1.03
							90.0	96.00	6.0	0.86
							106.0	108.00	2.0	0.51
							155.9	158.00	2.2	5.13
							181.8	183.00	1.2	3.72

NSA – No intercept >0.5g/t Au

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

JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Sampling by Ordell Minerals was undertaken using standard industry practices with diamond drilling (DDH), reverse circulation drilling (RC) and aircore drilling (AC). Sampling by previous companies was undertaken using standard industry practices with diamond drilling (DDH), reverse circulation (RC) drilling, RAB and air core (AC) by previous operators. Ordell rock chip sampling was on discontinuous outcrop.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	All co-ordinates are in UTM grid (GDA2020 Z50) and drill hole collars have been surveyed by hand held GPS for AC and DGPS for the majority of DDH and RC holes (+/-0.1m). Rock chip sample locations were located by hand held GPS.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	<u>Ordell</u> DDH was completed using a HQ and NQ drilling bit for all diamond holes. Core selected from geological observation was cut in half for sampling, with a half core sample sent for assay at measured intervals. RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m analytical sample ranges from a typical 2.5 - 3.5kg. AC samples were collected from a rig mounted cyclone by bucket at 1m intervals and laid on the ground in rows of 10m. The 1m bulk samples were sampled with a scoop to generate 5m composite samples of approximately 2.5kg. An additional 1m EOH multi-element sample was taken. Rock chip of approximately 2kg was collected for each sample. <u>Pre Genesis (IGO and Metallo)</u> Independence Group used RC and aircore drilling to obtain 1m samples from which analytical samples were formed with composite sample intervals of 4m and 1m bottom of hole samples. Metallo Pty Ltd used aircore and RAB drilling to obtain 1m samples from which analytical samples were formed with sample intervals ranging from 1 to 4m. <u>Genesis (Metallo)</u> DDH was completed using a HQ and NQ drilling bit for all diamond holes. Core selected from geological observation was cut in half for sampling, with a half core sample sent for assay at measured geological intervals. All DDH samples were fully pulverized at the lab to -75 microns, to produce a 50g charge for Fire Assay with ICP-MS finish for Au. RC samples were split using a rig-mounted cone splitter at 1m intervals to obtain an analytical sample. Five metre composite spear samples were collected for each hole from which 2 to 3 kg was dried, crushed and pulverised to produce a 50 g charge for fire assay. One metre split samples were then collected and submitted to the laboratory for areas of known mineralisation or anomalism generally over 0.1g/t gold. AC samples were collected from a rig mounted cyclone by bucket at 1m intervals and laid on the ground in rows of 10m. The 1m bulk samples were sampled with a scoop to generate 5m composite samples of approximately 2.5kg. An additional 1m EOH multi-element sample was taken.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<u>Ordell</u> DDH was undertaken by Precision Exploration Drilling, K-Drill and Terra Drilling using HQ2 or NQ3 size drill bits. RC face sampling drilling was completed using a 5.5" drill bit. Drilling was undertaken by Challenge Drilling using a custom-built truck mounted rig. AC drilling was carried out using a 3½" blade bit to refusal, generally at the fresh rock interface. Drilling was undertaken by Gyro Drilling using a custom-built truck mounted rig.

Criteria	JORC Code explanation	Certified Person Commentary
		<u>Pre Genesis (IGO and Metallo)</u> RC drilling used a face sampling bit. Conventional equipment was used for RAB and AC drilling. <u>Genesis (Metallo)</u> DDH was undertaken by Terra Drilling using HQ2 or NQ3 size for drill sampling and assay. RC face sampling drilling was completed using a 5.5" drill bit with drilling was undertaken by Challenge Drilling using a custom-built truck mounted rig. AC drilling was carried out using a 3½" blade bit to refusal, generally at the fresh rock interface. Drilling was undertaken by Challenge Drilling using a custom-built truck mounted rig.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<u>Ordell</u> DDH core recovery was measured. RC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each RC 1m sample. AC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each AC sample. <u>Pre Genesis (IGO and Metallo)</u> Recoveries from historical drilling are not documented but drilling conditions, recoveries and sample size were reported to be good. <u>Genesis (Metallo)</u> DDH core recovery was measured. RC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each RC sample. AC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each AC sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	<u>Ordell</u> DDH core recovery was considered to be good overall however zones of broken core were encountered and recorded in geological logs. The RC samples were dry and very limited ground water was encountered in shallow drilling (<100m). Ground water increased at depth between 100m and 200m and recorded in geological logs. >95% of AC samples were dry and very limited ground water was encountered. <u>Pre Genesis (IGO and Metallo)</u> Recoveries from historical drilling are not documented but drilling conditions, recoveries and sample size were reported to be good. <u>Genesis (Metallo)</u> DDH core recovery was considered to be very good. The RC samples were dry and very limited ground water was encountered. >95% of AC samples were dry and very limited ground water was encountered.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<u>Ordell</u> No bias was noted between sample recovery and grade. Previous explorers reported no bias between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to	<u>Ordell</u>

Criteria	JORC Code explanation	Certified Person Commentary
	<i>a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	The detail of logging is considered suitable to support a Mineral Resource estimation for the DDH and RC drilling completed by Ordell. Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals for RC and AC drilling. A brief geological description was logged for each rock chip sample. <u>Pre Genesis (IGO and Metallo)</u> The detail of logging is considered suitable to support a Mineral Resource estimation for the RC drilling however AC and RAB sampling is not appropriate for Mineral Resource estimation. Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals for RC drilling. <u>Genesis (Metallo)</u> The detail of logging is considered suitable to support a Mineral Resource estimation for the DDH and RC drilling completed by Genesis. AC sampling is not considered suitable to support a Mineral Resource estimation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<u>Ordell</u> Detailed logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken. Photography of diamond core is undertaken during the logging process. Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals for RC and AC drilling. Photography of chip trays was completed. <u>Pre Genesis (IGO and Metallo)</u> Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken. <u>Genesis (Metallo)</u> Detailed logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken. Photography of diamond core is undertaken during the logging process. Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals for RC drilling. Photography of chip trays was completed.
	<i>The total length and percentage of the relevant intersections logged.</i>	<u>Ordell</u> All drill holes were logged in full. Historically all drill holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<u>Ordell</u> Where drilling was completed using DDH, half core was sampled except for duplicate samples where quarter core was taken. <u>Genesis (Metallo)</u> Where drilling was completed using DDH half core was sampled except for duplicate samples where quarter core was taken.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<u>Ordell</u> Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter. Air core holes were sampled at 1m intervals collected via a cyclone. <u>Pre Genesis (IGO and Metallo)</u> RC holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter. AC holes were sampled at 1m intervals collected via a cyclone. <u>Genesis (Metallo)</u> Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter.

Criteria	JORC Code explanation	Certified Person Commentary
		Air core holes were sampled at 1m intervals collected via a cyclone.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<u>Ordell</u> DDH and RC samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 105°C. A Boyd crusher crushed samples to ~3mm in preparation for analysis. The sample preparation technique is considered appropriate. AC samples were collected as 5m composites and 1m bottom of hole samples. Samples were analysed at Intertek Genalysis in Perth following preparation in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (25g) and underwent Aqua-Regia digest and were analysed by Inductively Coupled Plasma Mass Spectrometry (aMS) with a 1ppb gold detection limit. Bottom of hole samples had a Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes. The samples were analysed by Inductively Coupled Plasma Mass Spectrometry. Rock Chip samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04). <u>Pre Genesis (IGO and Metallo)</u> All samples from Metallo and Independence Group were analysed at Intertek Genalysis in Perth. RC samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04). AC and RAB samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (25g) and underwent analysis by aqua regia (method AR25/aMS) with a 1ppb gold detection limit. <u>Genesis (Metallo)</u> DDH and RC samples were analysed at Intertek Genalysis in Perth following preparation in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04). AC samples were collected as 5m composites and 1m bottom of hole samples. Samples were analysed at Intertek Genalysis in Perth following preparation in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by aqua regia and fire assay (method FA50/OE04).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	<u>Ordell</u> Ordell submitted standards and blanks into the DDH and RC sample sequence as part of the QAQC process. CRM's and blanks were inserted at a ratio of approximately 1-in-40 samples. Field duplicate samples were submitted at a ratio of approximately 1-in-20 samples.

Criteria	JORC Code explanation	Certified Person Commentary
Quality of assay data and laboratory tests		<u>Pre Genesis (IGO and Metallo)</u> Both Metallo and Independence Group submitted standards and blanks into their sample sequences as part of the QAQC process. The analytical technique used approaches total dissolution of gold and partial (AR). No QAQC issues were reported. <u>Genesis (Metallo)</u> Genesis submitted standards and blanks into the sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-40 samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	<u>Ordell</u> Sampling was carried out using Ordell's protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals for all drilling methods. <u>Pre Genesis (IGO and Metallo)</u> Both Metallo and Independence Group submitted standards and blanks into their sample sequences as part of the QAQC process. The analytical technique used approaches total dissolution of gold and partial (AR). No QAQC issues were reported. <u>Genesis (Metallo)</u> Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<u>Ordell</u> Ordell DDH and RC samples have been analysed by Chrysos PhotonAssay™ at Intertek laboratory in Perth. Samples for PhotonAssay™ are dried at 105°C and then crushed to 3mm. A rotary splitter is then used to collect a 500g subsample, which is placed in the single use PhotonAssay™ jar. The jar is then fed into the Photon analyser with gold reported at detection limits of 0.02ppm to 350ppm. The analytical techniques used by previous explorers approaches total dissolution of gold. Ordell AC samples underwent Aqua-Regia digest and may not allow total dissolution of gold.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	<u>Ordell</u> pXRF analyses is undertaken on selected holes.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	<u>Ordell</u> In addition to Ordell's standards, duplicates and blanks, Intertek Genalysis incorporated laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals. Results from certified reference material highlight that sample assay values are accurate. Duplicate analysis of samples showed the precision of samples is within acceptable limits. <u>Genesis (Metallo)</u> In addition to Genesis' standards, duplicates and blanks, Intertek Genalysis incorporated laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals. Results from certified reference material highlight that sample assay values are accurate.

Criteria	JORC Code explanation	Certified Person Commentary
		Duplicate analysis of samples showed the precision of samples is within acceptable limits.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	A Director of OrdeLL Minerals Limited verified the significant intercepts. No independent verification occurred.
	<i>The use of twinned holes.</i>	No twinned holes were completed.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<u>OrdeLL</u> Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields. Data is stored in a custom designed database maintained by an external DB consultant. <u>Pre Genesis (IGO and Metallo)</u> Primary data documentation was not provided to Genesis but data provided was well organized and securely stored in a relational database; <u>Genesis (Metallo)</u> Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields. Data was stored in a custom designed database maintained by an external DB consultant.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All maps and sample locations are in MGA2020 Zone50 GDA grid and have been measured by hand-held GPS with an accuracy of ±2 metres. Collar locations were planned and pegged using a handheld Garmin GPS with reference to known collar positions in the field.
	<i>Specification of the grid system used.</i>	MGA Zone50 GDA2020.
	<i>Quality and adequacy of topographic control.</i>	Topographic control is considered adequate for the stage of development.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	DDH and RC drill spacing is variable with sections ranging from 40m to 100m apart. AC drilling is on a nominal grid of 100m x 100m in the McNabs area increasing to 400m x 100m to the south and east.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The current data spacing is not sufficient to confirm both geological and grade continuity to support the definition of Mineral Resource, and the classifications applied under the 2012 JORC Code.
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<u>OrdeLL</u> DDH and RC holes were generally angled to MGA grid north. <u>Previous Explorers</u> RC holes were generally angled to MGA grid west or MGA grid south. Holes were generally angled to MGA grid north or vertical.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation-based sampling bias is known at this time.
Sample security	<i>The measures taken to ensure sample security.</i>	<u>OrdeLL</u> Chain of custody was managed by OrdeLL. There were no issues. <u>Pre Genesis (IGO and Metallo)</u>

Criteria	JORC Code explanation	Certified Person Commentary
		Sample security measures are not known. <u>Genesis (Metallo)</u> Chain of custody was managed by Genesis. No issues were reported.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews of sampling techniques and data were completed.

JORC Table 1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Project comprises tenements: E58/574 M58/361 M58/371 P58/1956 P58/2026 P58/2030 P58/2031 P58/2032 P58/2035 P58/2039 P58/2040 P58/2041 P58/2042 P58/2051 P58/2052 P58/2076 P58/2077 P58/2080 Ordell Minerals Limited is the legal and beneficial owner of 100% of the share capital in Metallo Resources Pty Ltd (Metallo). Metallo is a party to the Mt Magnet Joint Venture Agreement (Barimaia JV) dated 29 November 2019 (JV Agreement) and currently holds an 80.3% equity in the JV.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Limited modern day gold exploration had been carried out within the Project area prior to 2009 due to the area being largely covered by transported material and being regarded by previous explorers as being largely underlain by non-prospective granites. <u>Independence Group – 2009</u> In February 2009, Ralph McNab, a prospector based in Mt Magnet, submitted to IGO the assay results from a Water Corporation water bore completed 18 months before on historic P58/1461. The water bore was located 5km SSE of the town of Mt Magnet. This hole MMWC05 (vertical hole to 98m) returned 48m @ 0.18g/t Au from 36m with a peak gold intercept of 4m @ 0.72 g/t Au. On receipt of the data from McNab, IGO reviewed the area, including resampling the Water Corporation bore which led to IGO entering into a Joint Venture with McNab to explore the area. A total of 39 AC drill holes were drilled by IGO in September 2009, with the objective of testing the extent of the mineralisation along the interpreted strike (then NE). However, the drilling failed to delineate any significant gold mineralisation and IGO decided to drop the JV with the tenement holders. Following the return of the tenements McNab decided to follow-up the anomalous water bore (MMWC005) with deeper reverse circulation (RC) holes. Results from the follow up holes replicated anomalism and also intersected higher grade and widths of gold anomalism (11m @ 1g/t Au). Mineralisation was noted to be hosted in sulphidic felsic porphyry but also present within the hanging wall ultramafic schists. The footwall was described as a granite and did not contain any mineralisation. <u>Independence Group – 2013 to 2015</u> The project was once again submitted to IGO for review in late 2013 who subsequently reacquired the Project under a new JV arrangement. IGO completed a multi-element RC sample pulp re-assaying program in March 2014 which highlighted a strong geochemical association of Au, Bi, Te, Pb, W and Ag. This element association was noted to be similar to the nearby Quasar Gold deposit at Ramelius' Mt Magnet Gold Project.

Criteria	JORC Code explanation	Certified Person Commentary
		IGO completed an AC drilling program in December 2014 to follow up on the previous RC programme and to identify new regional targets. A total of 76 AC holes were completed with further significant gold intersections returned from both within and on the contacts of porphyry intrusions with the enclosing ultramafic units. During mid-2015, IGO suddenly withdrew from the JV citing difficult market conditions and a refocus of exploration activities away from gold due to the announcement of their takeover of Sirius Resources. IGO surrendered or divested a number of early-stage gold projects at that time. <u>Metallo 2016</u> In late 2015 the Project owners engaged consultants to undertake a technical review of the Project with the aim of drawing conclusions on remnant prospectivity and, if warranted, recommendations for future exploration programs. Following the review, 68 AC holes for 2,033m and 19 RAB holes for 403m were drilled in June 2016 at the McNabs, McNabs SW and McNabs East. The completed geological reviews and drilling program at McNabs successfully extended the known gold anomalism to an area of 1.5km x 0.5km with mineralisation at the time considered open in many areas. Twenty-one holes returned gold intersections greater than 0.1g/t Au. The McNabs Central and McNabs SW Prospects (Figure 5) were deemed ready for follow-up RC drilling while McNabs East required additional AC drilling to refine the targets. <u>Genesis Minerals Limited – 2017 to 2023</u> Genesis Minerals acquired Metallo Resources in 2017 and following the acquisition completed reconnaissance mapping, a data review as well as RC and AC drill programs from mid-2017 to 2021. A total of 209 AC holes for 3391m, 47 RC holes for 5,062m and 2 diamond holes for 245m were drilled. Drilling confirmed the presence of extensive porphyry intrusions hosting broad, low-grade, disseminated gold mineralisation with localised high-grade zones. Initial RC drilling in 2017 by Genesis was completed at the McNabs, McNabs SW and McNabs East together with AC drilling which expanded and defined the McNabs East area. The AC drilling program defined a coherent, east west trending +0.1g/t Au anomaly over +1km associated with a felsic porphyry intrusion(s) within mafic to ultramafic units. All of the 2017 RC drill holes were drilled MGA grid west. A very wide spaced test of the 2017 AC defined gold anomalism was completed in 2018 with RC drilling. The majority of the 2018 RC holes were drilled MGA grid south orthogonal to the interpreted gold mineralised felsic porphyry intrusions defined by AC drilling. Further AC drilling was completed in 2019 and 2021. The 2019 drilling continued to define anomalous gold mineralisation further to the east of McNabs East and also test areas to the south to define the granite greenstone contact. AC drilling in 2021 further expanded gold anomalism within the main felsic intrusion to the east of McNabs East.
Geology	Deposit type, geological setting and style of mineralisation.	The geology of the Project is dominated by late granites to the south, with ultramafic-mafic lithologies to the north and felsic volcanics and sediments (BIF) the west. The granite contact is poorly defined and drilling at McNabs shows the contact to be further south than interpreted on 250,000 GSWA geology maps, indicating prospective greenstone lithologies to be more extensive and adding to the overall prospectivity of the area. Structurally the Project is dominated by a series of NW trending structural corridors and lesser NE trending Boogardie Break (an important control to the majority of mineralisation in the Mt Magnet District) corridors with minor cross cutting features. The structural interpretation is largely taken from magnetics, however the low magnetic contrast between lithologies and transported cover makes confirmation difficult. The gold mineralisation and alteration style identified to date comprises felsic intrusion(s) associated mineralisation, where gold is hosted within silica-sericite-pyrite altered felsic bodies. This style of mineralisation is less common than the typical BIF hosted mineralisation of the Mt Magnet District.

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Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length.	Appropriate tabulations for drill results have been included in this report.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Appropriate tabulations for drill results have been included in this report.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated	No top cuts were applied. Intercepts results were formed generally from 1m samples.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Maximum internal dilution of 3m was included.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are currently used for reporting of exploration results
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Only down hole lengths are reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans are included in this report.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All significant exploration results are reported and all drill holes listed.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment;	Metallurgical Testwork Metallurgical samples were collected from 115 sample jars containing ~2mm crushed material previously used for Photon analysis. The samples

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	<i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	were composited by ALS Metallurgy (ALS) in Balcatta to form two litho-type master composites – transitional and primary. Gravity-recoverable gold was assessed before the cyanide leach test. For the gravity test, a 5kg sub-sample was ground to 80% passing 212µm and fed through a 3” laboratory Knelson concentrator (single pass). The Knelson concentrate was subsequently amalgamated to recover the free gold. The gravity tailings were then ground to 80% passing (“P80”) 106µm and P80 53µm for direct cyanidation testwork. The key findings of the testwork on the master composites were: • The gravity gold component in both master composites were similar and significant at 35-40% of the feed gold. Further, the overall extractions were excellent at both grind size targets, confirming the samples tested were free milling and do not require fine grinding to achieve suitable levels of recovery; • The gold leach kinetics were fast for both composites, with the majority of the gold leaching in the first 2-4 hours; • The calculated head grades were comparable with the metallurgical head assays (See Table 2) considering the amount of gravity gold in the sample; and • The sodium cyanide and lime consumptions were low for both samples. Both master composite samples were tested to determine their hardness with both showing medium hardness.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further work will include systematic infill and extensional drilling.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Appropriate plans are included in this report.