Fast Facts

ASX: **ODM**

Board of Directors & Officers

Simon Mottram
Director & CEO

Jason Bontempo
Executive Chairman

Luis Azevedo
Executive Director

Aaron Bertolatti
Company Secretary

Update on Proposed Placement

Odin Metals Limited ("Odin" or "the Company") has received firm commitments from sophisticated and institutional investors and other investors qualifying under s708 of the Corporations Act 2001 (Cth) to subscribe for a placement of up to 112,500,000 ordinary fully paid shares at $0.02 per share to raise proceeds of up to $2,250,000 before costs ("Placement").

The Placement follows the execution of a binding purchase agreement with Peel Far West Pty Ltd to acquire an emerging, district scale, Copper and Base Metals exploration package located 80km east of Broken Hill, New South Wales that was announced on 18 February 2021 and will be undertaken in two tranches.

The first tranche of up to 49,000,000 shares to be issued at $0.02 per share, to raise up to approximately $980,000 (before costs) is intended to be issued on 26 February 2021 using Odin's existing placement capacity under ASX Listing Rules 7.1 and 7.1A.

The second tranche of the Placement is intended to be completed subject to the Company obtaining shareholder approval at a General Meeting scheduled to be held in April 2021. If completed, tranche two will result in the issue of up to 63,500,000 shares at $0.02 per share to raise up to approximately $1.27 million (before costs).

As previously announced, the Directors intend to subscribe, in aggregate, for up to a further $250,000 worth of shares at the Placement price, subject to the Company obtaining shareholder approval under ASX Listing Rule 10.11.

- ENDS –

Authorised for release by: Jason Bontempo – Executive Chairman

For further information please visit www.odinmetals.com.au or contact:

Telephone: +61 8 6117 0447
Email info@odinmetals.com.au