

## KOONENBERRY COPPER PROJECT DRILLING PROGRAM

Odin Metals Limited (ASX: **ODM**) (**Odin** or the **Company**) is pleased to provide an update on the planned drilling programme at its flagship **district scale Koonenberry Copper Project**, located in the far west of New South Wales.

### HIGHLIGHTS

- **Drilling Contractor and ODM's technical team will mobilise to site during the first week of February**
- **+2,000m Reverse Circulation (RC) drill programme initially planned, to be followed by diamond core drilling, prior to further RC drilling**
- **Multiple drill campaigns to be completed throughout 2022, with the initial focus being on the Grasmere and Cymbric Vale targets**
- **RC drilling will commence initially at Grasmere, where ODM plans to test for potential extensions of the copper mineralisation around the existing Mineral Resource area**
- **Post RC drilling and diamond drilling, Geochemical sampling and drilling to be completed at Wertago**
- **In December 2021 ODM completed ~2,800m of RC drilling (24 holes), predominantly focused on the Grasmere and Cymbric Vale Targets. Copper mineralisation was intersected in the majority of holes, assays pending.**

### Drilling

Odin's maiden ~2,800m drilling programme was completed in December 2021. Drilling intersected shallow oxide copper in most holes at Cymbric Vale with a deeper hole completed to the north of the most southern hole intersecting visual Copper sulphide mineralisation over approximately 12m from 84m, assays pending. Initial drilling at Grasmere intersected mineralisation as ODM continues to scope and confirm the resource and to extend the known mineralised footprint.

Odin has continued to engage a NSW based RC drilling contractor and will re-commence drilling at the Koonenberry project with technical team and drill rig due to arrive on site in the first week of February.

The company plans to drill a minimum of 5,000m RC drilling prior to May as well as diamond core drilling initially targeting Grasmere, followed by Cymbric Vale and Wertago.

**Grasmere** – Drilling focussed on the HeliTEM priority targets that were identified along strike to the SSE of the Grasmere Deposit and under the southern end of the Deposit (Indicated and Inferred Mineral Resource Estimate totalling 5.75 Mt @ 1.03% Cu<sup>1</sup>).

**Cymbric Vale** – Odin has targeted drilling at Cymbric Vale within an area where the HeliTEM survey identified targets over >7km of strike. RC drilling was completed proximal to a southern historic RC hole and mine working (20m at 0.73% Cu). Drilling intersected shallow visual oxide Cu mineralisation in most holes (<60m deep) with a deeper hole completed to the north (100m along strike) of the southern historic hole intersecting visual Cu sulphide mineralisation (chalcopyrite) over approximately 12m from 84m.



**Figure 1:** A small section of Copper mineralisation (chalcopyrite) intersected in RC chips from hole CV0010, 87 to 94m shown of a broader mineralised interval of 84 to 96m

**Wertago** – Odin plans to commence Pattern Geochemical Auger Drilling post the RC drilling program to specifically drill the newly identified anomalous EM trends identified at Wertago that extend for over 10km, including two high priority targets that are ~1,200 metres apart.

#### Notes on Release:

1. See ASX Announcements “District Scale Copper Project Acquisition”, 18 February 2021 and “Acquisition of Grasmere Copper Deposit”, 06 April 2021, for further information, Competent Person’s Consent, material assumptions, and technical parameters concerning historical work at the Koonenberry project.

**ENDS**

**This ASX release was authorised by the Board of the Company**

**For further information please contact [info@odinmetals.com.au](mailto:info@odinmetals.com.au)**

#### About the Koonenberry Project

The Koonenberry Project is an emerging, district scale, Copper and Base Metals exploration package covering 2600km<sup>2</sup> of land holding, ~150km strike of the significantly under-explored Koonenberry Belt, located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including VMS hosted Cu–Zn–Au–Ag deposits (which is substantiated by the presence of the Grasmere deposit), magmatic Ni–Cu–PGE, epithermal Ag–Pb–Cu and orogenic Au.



## Competent Persons Statement:

The information in this report that relates to Exploration results is an accurate representation of the available data and is based on information compiled by Mr Simon Mottram who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mottram is a Director of Odin Metals Limited. Mr Mottram 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 (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mottram consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

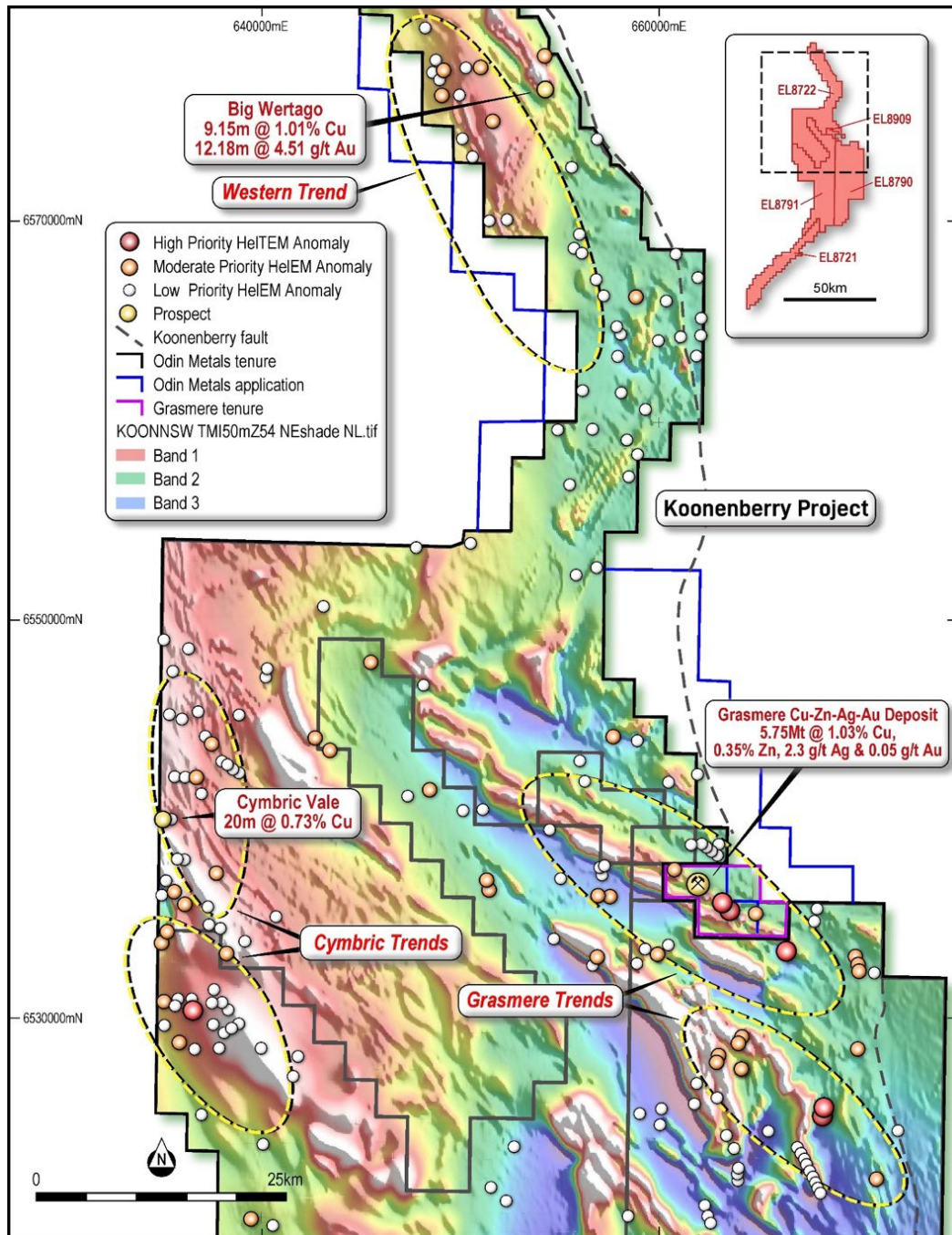


Figure 2: HeliTEM EM targets at the Koonenberry Cu Project (Airborne Magnetics Background, NE Shaded TMI Image)