## Update Summary

**Entity name**

ODYSSEY GOLD LTD

**Announcement Type**

Update to previous announcement

**Date of this announcement**

7/6/2021

**Reason for update to a previous announcement**

Updated maximum number of oversubscriptions to be accepted.

Refer to next page for full details of the announcement

## Part 1 - Entity and announcement details

**1.1 Name of +Entity**

ODYSSEY GOLD LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

| **1.2 Registered Number Type** | **Registration Number** |
|---|---|
| ABN | 73116151636 |

**1.3 ASX issuer code**

ODY

**1.4 The announcement is**

☑ Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Updated maximum number of oversubscriptions to be accepted.

**1.4b Date of previous announcement to this update**

2/6/2021

**1.5 Date of this announcement**

7/6/2021

**1.6 The Proposed issue is:**

☑ An offer of +securities under a +securities purchase plan

## Part 4 - Details of proposed offer under securities purchase plan

### Part 4A - Conditions

**4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?**

☑ No

## Part 4B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

ODY : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**
No

## Details of +securities proposed to be issued

**ASX +security code and description**

ODY : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

80,000,000

**Reason for the update of 'Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted'**

The share purchase plan (SPP) offer is an offer to Eligible Shareholders of up to 40,000,000 Shares at an issue price of A$0.125 per Share, to raise up to $5,000,000. Oversubscriptions of up to 40,000,000 Shares may be accepted (to raise up to an additional A$5,000,000).

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**
No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**
No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**
Yes

**Is the minimum acceptance unit based or dollar based?**
Dollar based ($)

**Please enter the minimum acceptance value**

$ 2,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**
Yes

**Is the maximum acceptance unit based or dollar based?**
☑ Dollar based ($)

**Please enter the maximum acceptance value**

$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

$2,000, $5,000, $10,000, $15,000, $20,000, $25,000, $30,000

**Offer price details**

**Has the offer price been determined?**
☑ Yes

| In what currency will the offer be made? | What is the offer price per +security? |
|---|---|
| AUD - Australian Dollar | AUD 0.12500 |

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**
☑ Yes

**Describe the scale back arrangements**

In its absolute and sole discretion, the Company reserves the right to accept oversubscriptions (subject to compliance with ASX Listing Rules and the Corporations Act) and issue more shares than initially announced. The Company also reserves the right to close the offer early and scale back applications in its absolute and sole discretion.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**
☑ Yes

## Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

31/5/2021

**4C.2 +Record date**

28/5/2021

**4C.3 Date on which offer documents will be made available to investors**

7/6/2021

**4C.4 Offer open date**

7/6/2021

**4C.5 Offer closing date**

28/6/2021

**4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer**

5/7/2021

## Part 4D - Listing Rule requirements

**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

Yes

## Part 4E - Fees and expenses

**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

## Part 4F - Further Information

**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Proceeds from the offer will be used to accelerate the exploration and development of the Company's Tuckanarra and Stakewell Gold Projects and for general working capital purposes.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

Botswana, Canada, Hong Kong, Israel, Malaysia, Philippines, Poland, Portugal, Qatar, Singapore, Tanzania, United States

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

https://odysseygold.com.au/investors/asx-announcements/

**4F.4 Any other information the entity wishes to provide about the proposed offer**