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COMPLETION OF PLACEMENT AND OPENING OF SHARE PURCHASE PLAN

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) is pleased to announce that it has completed its previously announced placement of 79.8 million shares at an issue price of A\$0.125 per share to raise gross proceeds of \$10.0 million (**Placement**).

In addition, the Company's previously announced share purchase plan (**SPP**) is now open. The Company encourages shareholders who wish to participate to act promptly in submitting their application, as the Company reserves the right to close the SPP early.

The SPP is intended to raise up to A\$5.0 million by allowing eligible shareholders the opportunity to each apply for up to A\$30,000 worth of new fully paid ordinary shares (**Shares**). The Company may accept oversubscriptions of up to A\$5.0 million, or reject and scale back applications under the SPP.

SPP Participation and Important Information

The SPP is open to eligible shareholders (including custodians), being registered holders of Shares as at 5.00pm (WST) on 28 May 2021 (**Record Date**) and whose registered address is in Australia, New Zealand, United Kingdom, Switzerland or the European Union (Austria, Belgium, Germany, Luxembourg and Netherlands) (**Eligible Shareholders**).

The SPP closes at 2:00pm (WST) on 28 June 2021 (**Closing Date**). However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to vary the Closing Date without prior notice, including closing the SPP early. Accordingly, the Directors encourage any Eligible Shareholders wishing to participate in the SPP to review the Prospectus and lodge their applications as soon as possible. If the Closing Date is varied, subsequent dates may also be varied accordingly.

Eligible Shareholders may participate in the SPP by following the instructions set out in the prospectus (**Prospectus**) lodged with ASIC and application form (**Application Form**) to be dispatched to Eligible Shareholders today, 8 June 2021.

An electronic copy of the Prospectus and the Application Form is accessible at: www.investor.automic.com.au/#/home. If you have already registered, you can log in under “Existing users sign in”. If you haven’t registered, you can sign in by clicking on “Single Holding Access” or you can click “register” to create a portfolio. You will need to provide your Securityholder Reference Number or Holder Identification Number and postcode to register or to sign in through Single Holding Access.

Once you have logged in, click on “Documents & Statements”, then click on “download” to the right of the Prospectus and the Application Form to download and view the Prospectus and personalised Application Form. Follow the instructions provided including making payment by BPAY® or EFT. Your electronic acceptance of the SPP offer should be made by making payment via BPAY® or EFT. Payment by cheque or cash will not be accepted.

The Prospectus will also be available on the Company's ASX platform and can be viewed on the Company's website: www.odysseygold.com.au.

The SPP is subject to the subject to the terms and conditions outlined in the Prospectus. The Board encourages Eligible Shareholders to read the Prospectus carefully and in its entirety, together with announcements made by the Company to the ASX, before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP prior to deciding to participate in the SPP.

If you require further information about the SPP, please contact Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or at corporate.actions@automic.com.au between 9:00am and 5:00pm (WST).

Updated Indicative Timetable

An updated timetable for the SPP is as follows:

Event	Date
Record Date for SPP (5.00pm WST)	28 May 2021
Prospectus lodged with ASIC and ASX	7 June 2021
SPP opens	7 June 2021
Dispatch Prospectus to Eligible Shareholders	8 June 2021
SPP Closing Date	28 June 2021
Announce results of SPP	1 July 2021
Issue and quotation of Shares under SPP	5 July 2021

The above timetable is indicative only and subject to change.

For further information, please contact:

Matt Syme

Executive Director

Tel: +61 8 9322 6322

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Forward Looking Statements

This announcement may include forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Executive Director.