

LEADING GOLD GEOLOGIST APPOINTED AS CEO

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) is pleased to announce the appointment of highly respected gold geologist, Mr Matthew Briggs, as Managing Director and Chief Executive Officer (“CEO”) of the Company, effective from 17 January 2022.

As set out in the Company’s recent ASX announcement dated 7 December 2021 titled “Unearthing the Potential of the Tuckanarra Goldfields”, Odyssey has an outstanding portfolio of exploration targets to progress within the historic Tuckanarra Goldfields, where previous mining and exploration has barely (and literally) scratched the surface.

The pipeline of over 25 targets ranges from generative, conceptual targets up to pre-resource deposits currently undergoing infill and extensional drill programs. Odyssey has an exciting and demanding exploration outlook to test, understand and advance these targets and also generate additional prospects on its very prospective ground holding.

To do justice to this exploration potential, the Board believes an experienced and dedicated exploration geologist is the ideal leader of the Odyssey exploration team.

To this end, the Company is pleased to advise that Mr Matthew Briggs has agreed to join the Company as Managing Director and CEO, commencing in the New Year.

Mr Briggs is an expert and experienced professional exploration geologist with an ideal background in gold exploration and mining in Australia, most recently as Managing Director of Tanami gold explorer, Prodigy Gold Ltd.

Mr Briggs completed an Honours degree in Geology at University in Queensland and embarked on a 25-year career in gold exploration, starting as an exploration geologist at Central Norseman Gold, then rising to Exploration Manager at St Ives Gold and eventually becoming Vice President and Group Head of Strategic Planning at Gold Fields. He became Managing Director of Prodigy Gold’s predecessor, ABM Resources Ltd, in 2016 and will complete his role there shortly.

Mr Briggs’ experience is ideally suited to lead Odyssey to its full potential. He will commence as Managing Director and CEO of Odyssey on 17 January 2022.

Mr Matthew Syme will continue as an Executive Director of the Company.

The terms of Mr Briggs’ engagement are set out below.

This ASX announcement has been authorised for release by Odyssey’s Board of Directors.

For further information, please contact:

Matt Syme

Executive Director: +61 8 9322 6322

Terms of Appointment

Mr Briggs will be engaged as Managing Director and CEO under an employment agreement that the Company may terminate without cause by providing 3 months' written notice. Mr Briggs will be paid a salary of \$300,000 per annum and a discretionary performance bonus of up to \$50,000 per annum upon the achievement of relevant key performance indicators to be determined by the Company.

Mr Briggs will also be granted the following long term incentive securities:

- 1,000,000 incentive options exercisable at \$0.10 each, expiring three (3) years from the date of issue and vesting after 24 months continuous service from the Commencement Date;
- 1,000,000 incentive options exercisable at \$0.15 each, expiring three (3) years from the date of issue and vesting after 24 months continuous service from the Commencement Date;
- 1,500,000 performance rights which convert into 1,500,000 fully paid ordinary shares upon the completion and announcement by the Company to ASX of the delineation of a Mineral Resource estimate (prepared and reported in accordance with the JORC Code) of at least 500,000 ounces of contained gold at an average grade of not less than: (a) 1.35g/t gold if above a depth of 200 metres; and/or (b) 3.5g/t gold, if below a depth of 200 metres, at the Company's Murchison gold projects, on or before the expiry date of 31 December 2023;
- 1,500,000 performance rights which convert into 1,500,000 fully paid ordinary shares upon the completion and announcement by the Company to ASX of the delineation of a Mineral Resource estimate (prepared and reported in accordance with the JORC Code) of at least 1,000,000 ounces of contained gold at an average grade of not less than: (a) 1.35g/t gold if above a depth of 200 metres; and/or (b) 3.5g/t gold if below a depth of 200 metres, at the Company's Murchison gold projects, on or before the expiry date of 31 December 2024;
- 1,500,000 performance rights which convert into 1,500,000 fully paid ordinary shares upon the completion and announcement by the Company to ASX of the delineation of a Mineral Resource estimate (prepared and reported in accordance with the JORC Code) of at least 2,000,000 ounces of contained gold at an average grade of not less than: (a) 1.35g/t gold if above a depth of 200 metres; and/or (b) 3.5g/t gold if below a depth of 200 metres, at the Company's Murchison gold projects, on or before the expiry date of 31 December 2025; and
- 1,500,000 performance rights which convert into 1,500,000 fully paid ordinary shares upon the completion and announcement by the Company to ASX of the results of a positive scoping study (as defined in the JORC Code) which demonstrates a production target of at least 50,000 ounces of gold per annum from the Company's Murchison gold projects, on or before the expiry date of 31 December 2025.