

ASX ANNOUNCEMENT

8 December 2021



AMENDED COMPANY PRESENTATION

Odyssey Gold Limited (ASX:ODY) ("Odyssey" or "Company") advises that it has amended its recent company presentation to include the source of the information used for the comparison graph on slide six titled 'Untested Depth Potential'.

The revised company presentation is attached.

This ASX announcement has been authorised for release by the Company's Executive Director, Mr Matthew Syme.

For further information, please contact:

Matt Syme

Executive Director: +61 8 9322 6322

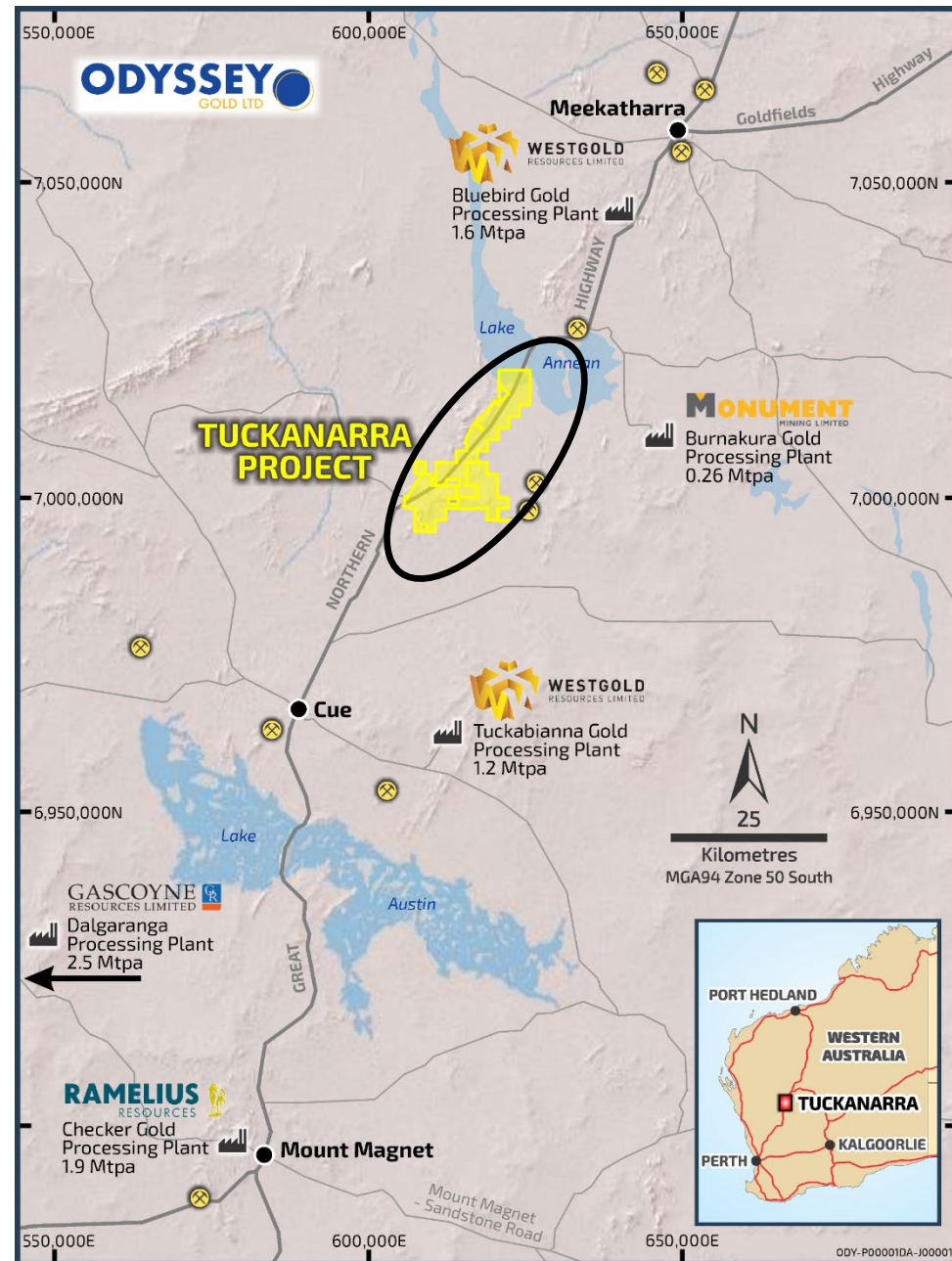
UNEARTHING THE POTENTIAL OF THE TUCKANARRA GOLDFIELDS

DECEMBER 2021

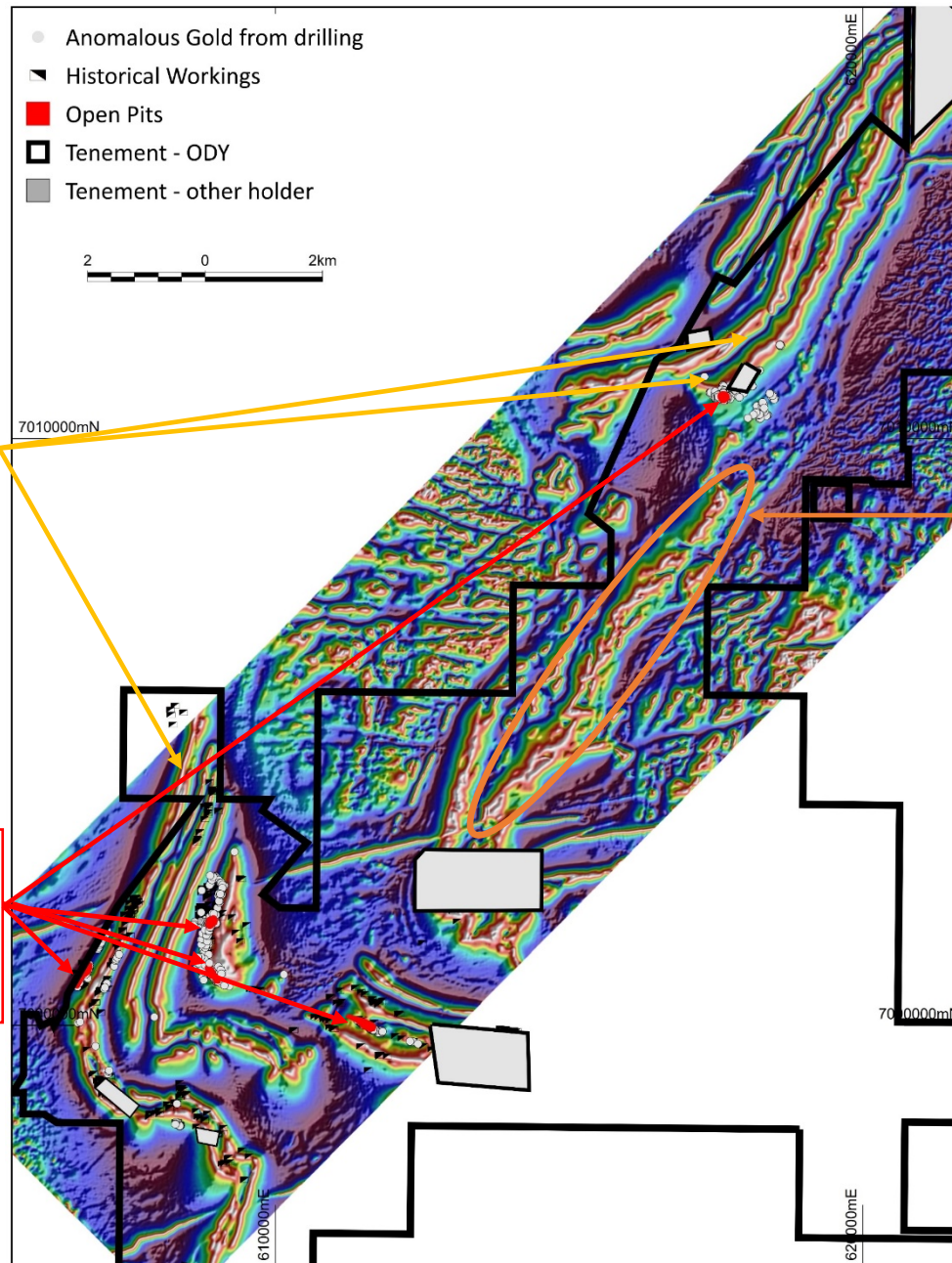


Odyssey Controls the Historic Tuckanarra Goldfields

- Part of the prolific Murchison Goldfields, host to a +35Moz gold endowment.
- Historical high-grade production centre.
- Very little modern, systematic exploration.
- Proximal to multiple gold processing plants, straddling the Great Northern Highway.
- 25 high quality exploration targets, ranging from resource drilling stage to untested, with more emerging.



Very Fertile Gold Belt – Historical Exploration has only Scratched the Surface



85km of BIF & metasedimentary sequences:

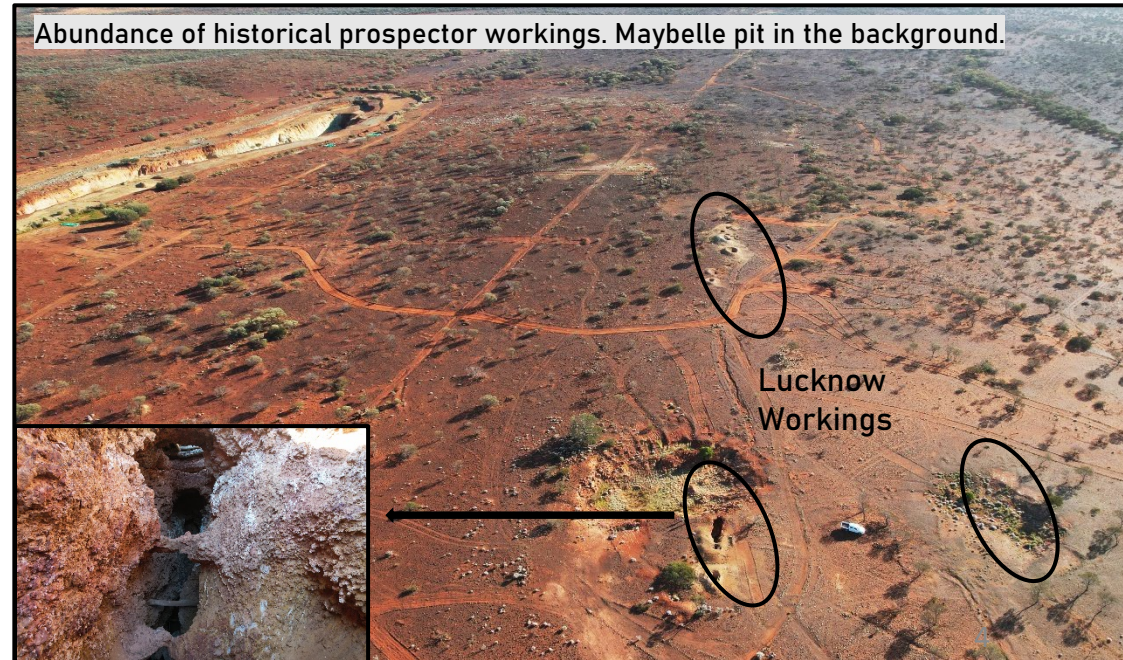
- 24% has known gold mineralisation;
- 76% is untested.

8km of unexplored greenstones – never drilled.

5 open pits mined in the 1990's
- targeting shallow, oxide ore.
- 101,378oz @ 3.9g/t produced.

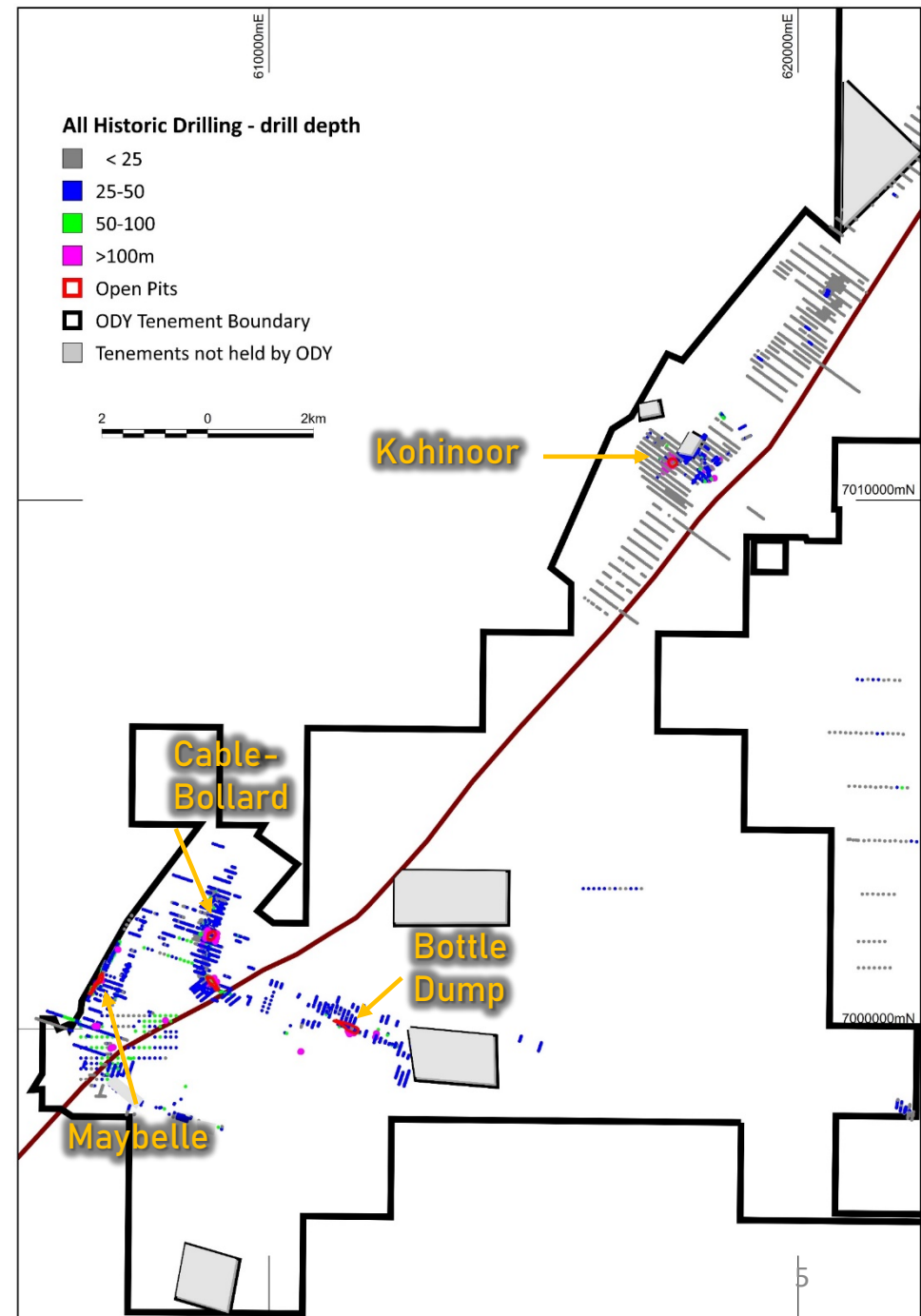
Exploration History

- Initial discovery by Boyle and Moore, in 1887.
- Tuckanarra State Battery was built in 1898 and operated for over 10 years.
- Mining focused on high-grade quartz veins, generally limited to the depth of the water table.
- Dormant until late 1980's, when Metana Minerals NL (principally) explored and mined for oxide ore for the nearby Reedy's mill.
- Exploration focused on shallow drilling around the historical workings.
- Excavated 5 shallow pits (~50-60m depth) for 101.4koz at an average grade of 3.9g/t.
- Pursued a high-grade shoot at Kohinoor in three stages of mining (OP & UG) to 200m depth for 29.3koz @ 5.5g/t.



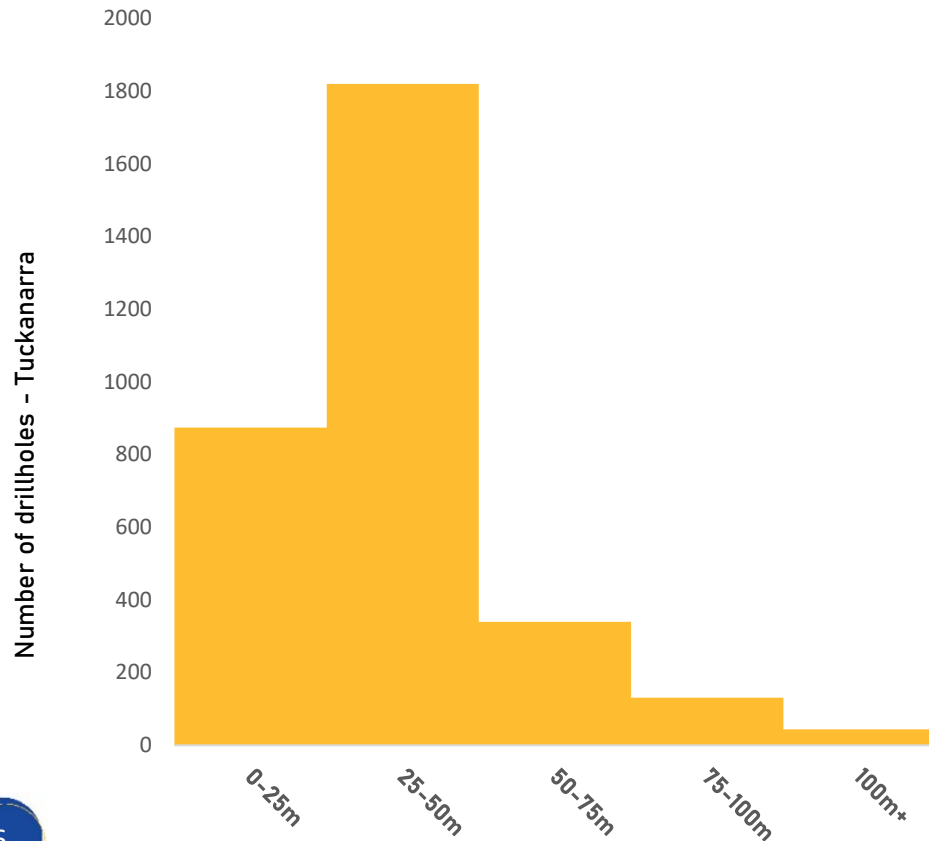
Exploration History

- Extensive historical database of 5,146 drill holes for 145,884m.
- Historical drilling averages 28m depth and is mostly near vertical - not an ideal orientation for testing subvertical lithologies.
- Less than 5% of historical drilling is >100m deep.
- No historical geophysics other than regional magnetics.

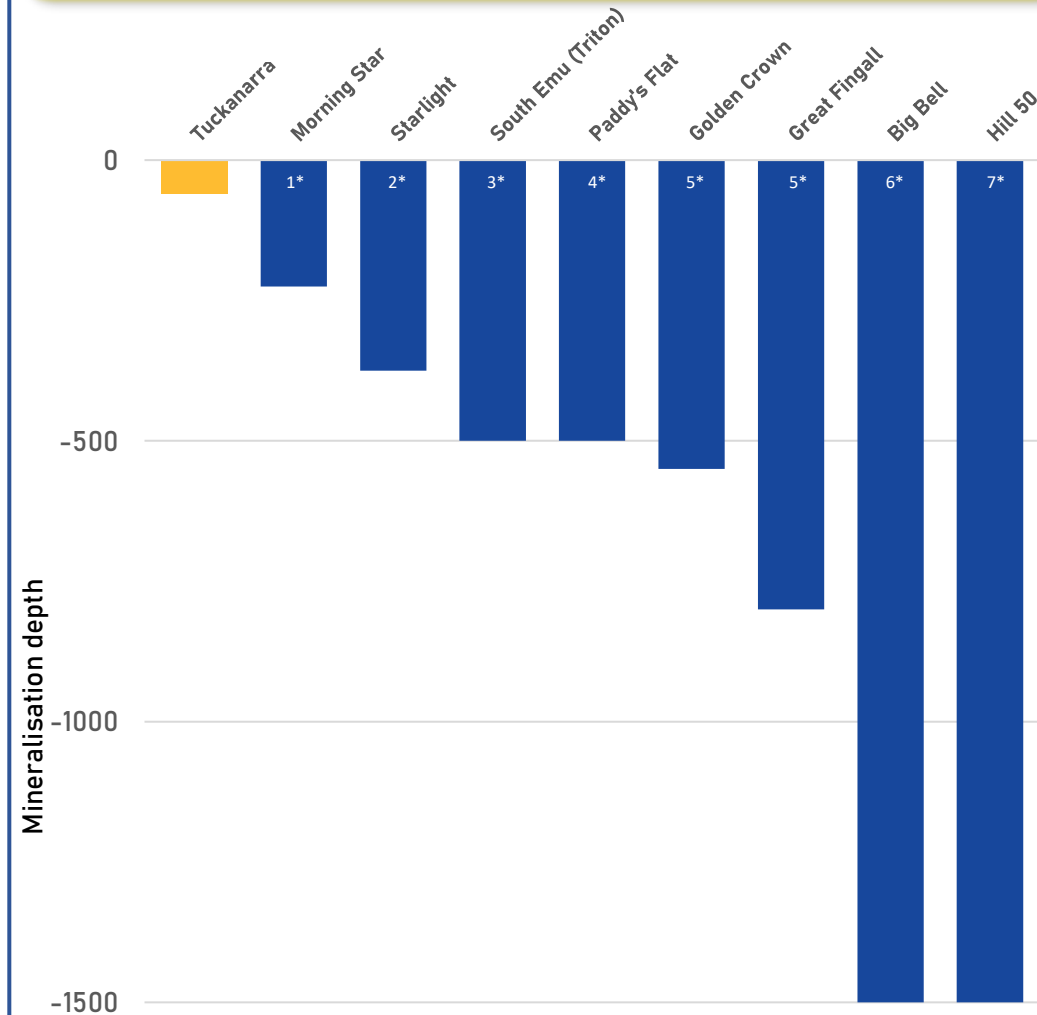


Untested Depth Potential

- Tuckanarra has barely been drilled at depth.
- The Murchison Goldfields are well known for high-grade ore shoots extending to +1,000m depth.



Tip of the Iceberg?

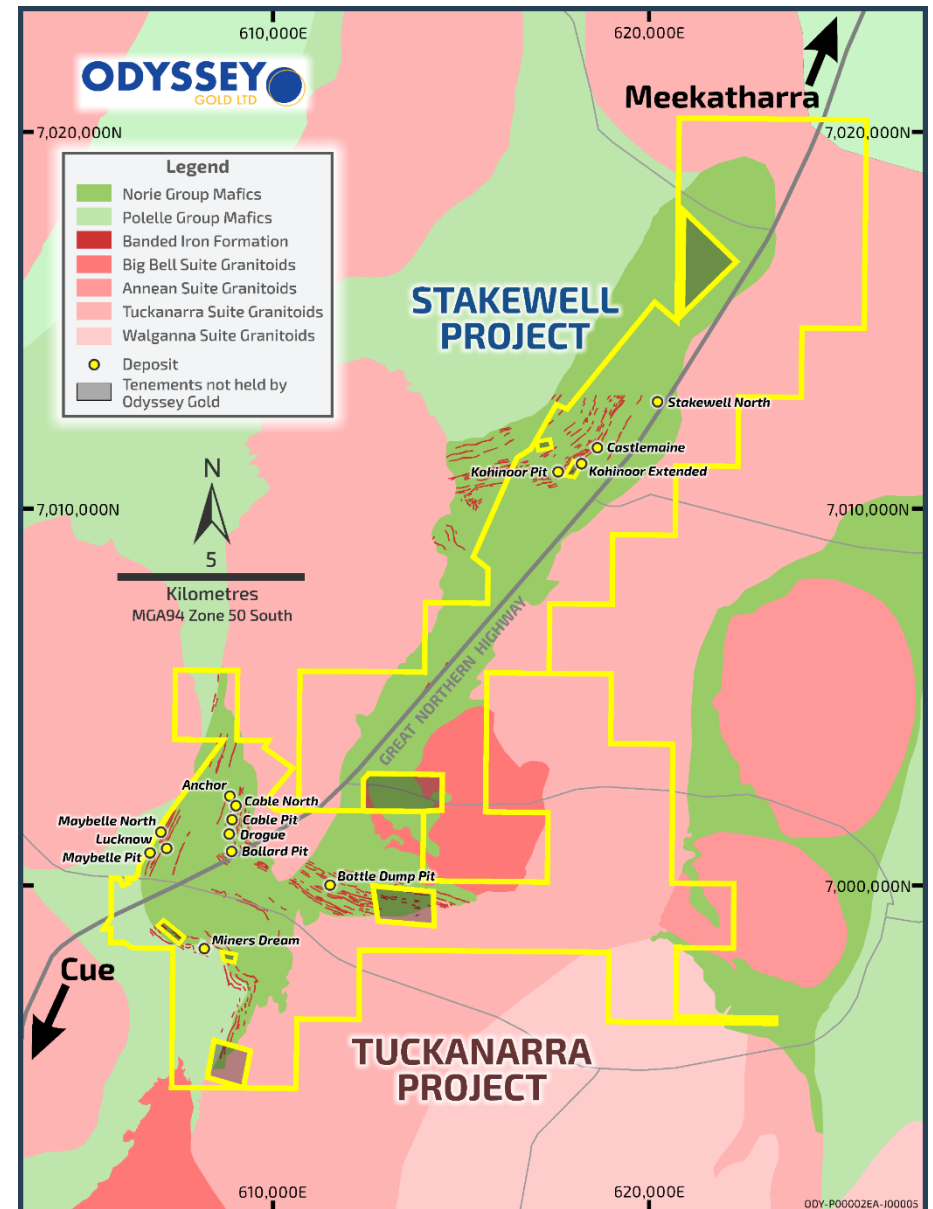


*Sources:

1. Ramelius Resources Ltd (ASX:RMS) announcement dated 8 August 2017.
2. Westgold Resources Ltd (ASX:WGX) announcement dated 27 October 2021.
3. Westgold Resources Ltd (ASX:WGX) announcement dated 4 October 2019.
4. Westgold Resources Ltd (ASX:WGX) announcement dated 4 October 2019.
5. Westgold Resources Ltd (ASX:WGX) announcement dated 4 October 2019.
6. Westgold Resources Ltd (ASX:WGX) announcement dated 4 October 2019.
7. Ramelius Resources Ltd (ASX:RMS) announcement dated 8 July 2010.

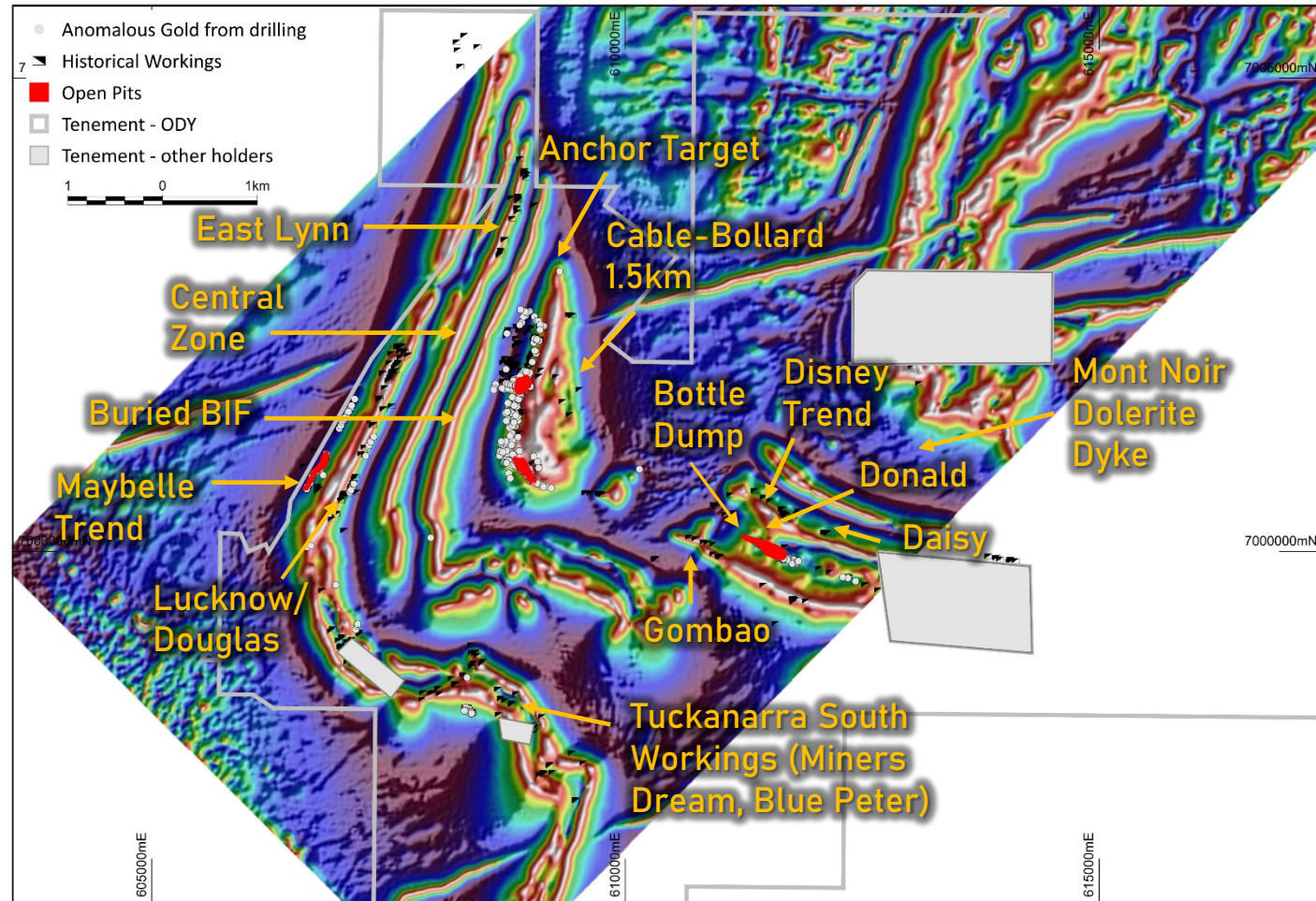
Odyssey Era

- Odyssey consolidated the field in early 2020/2021 – 80% up to 100% ownership of the current 176km² land position.
- Immediately commenced drilling down dip and along strike at Cable-Bollard and Bottle Dump.
- Excellent results to date.
- Initial geological drilling at Maybelle and Anchor.
- Compilation of substantial 5,146 drill hole and 11,213 soil/rock sample database.
- Commenced high resolution drone magnetics and detailed field mapping.
- Second phase of drilling has extended the Cable-Bollard mineralisation over 1.5km of strike.
- Extensional and infill drilling continuing.
- RC and diamond rigs are both presently operating at Cable-Bollard.
- Multiple holes currently awaiting logging, sampling and assays.



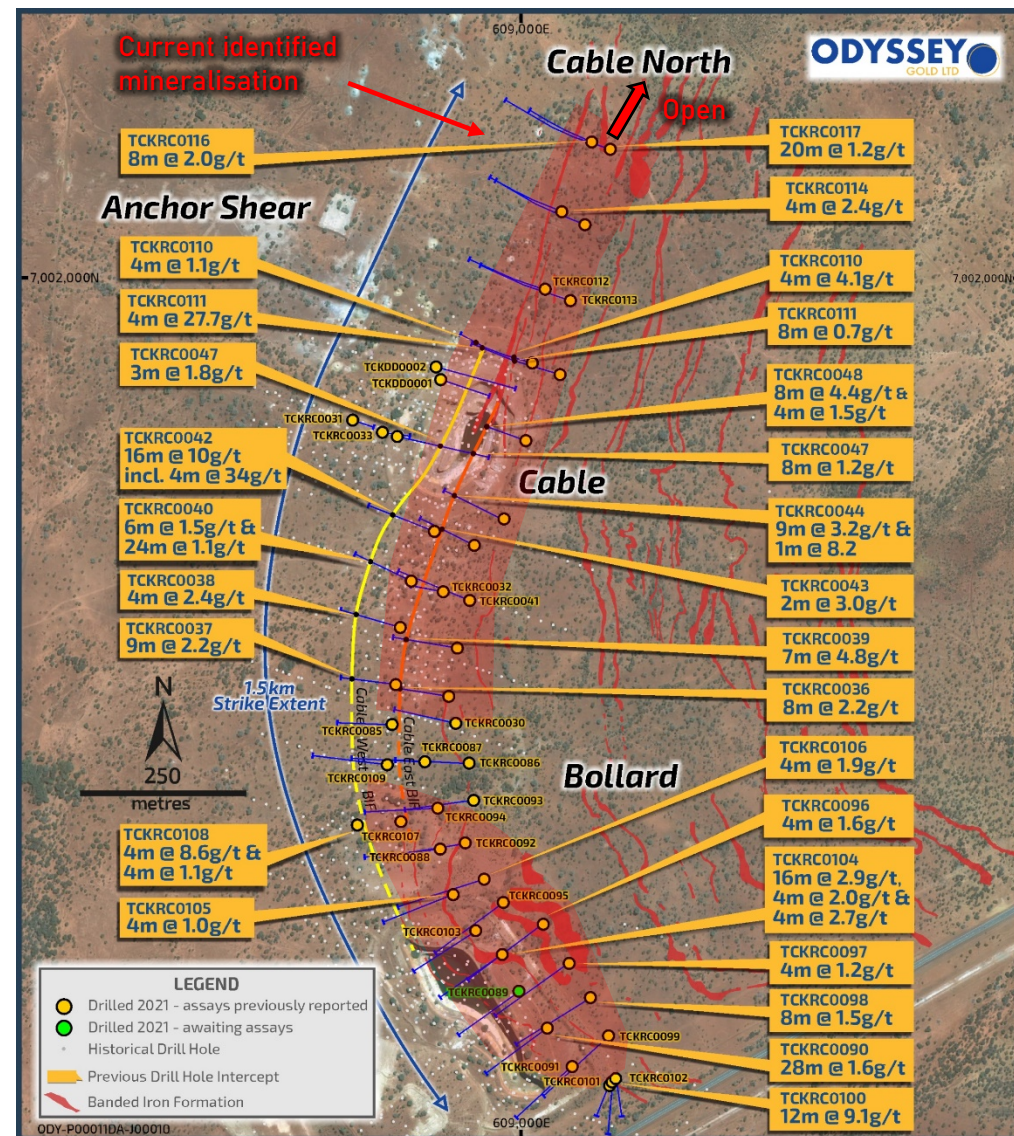
Tuckanarra Metasedimentary sequences

- Tuckanarra contains at least 8 sub-parallel linear magnetic highs, totaling ~70km, representing BIF and metasedimentary sequences.
- Historical workings and drilling have encountered gold mineralisation in over 19km of these sequences within the Tuckanarra area.
- The low resolution of the regional magnetics limits its effectiveness for structural analysis.
- Odyssey is conducting new, high-resolution drone magnetics on key areas that will be integrated with detailed field mapping and geochemistry.
- Open at depth in most areas.



Cable-Bollard & Cable North

- Cable-Bollard trend includes multiple parallel mineralised structures comprising BIF's and metasedimentary sequences, occasionally interrupted by cross cutting dykes.
- Historical production (Metana Minerals) of 52.9koz at an average grade of 3.4g/t at Cable and Bollard.
- Odyssey has extended the gold mineralisation from the Bollard pit, north to the Cable pit and then a further 400m north of Cable, for a total strike length of 1.5km.
- Phases 1 and 2 comprised 9,525m of drilling in 50 holes . Infill drilling is continuing.
- Developing structurally controlled zones, most notably the 'Highway Zone', where 12m @ 9.1g/t was intersected 90m down dip of historical drill intersections of 20m @ 5.7g/t, 3m @ 9.3g/t and 3m @ 4.1g/t (TPH0238, TPH0134 and TPH0223, respectively).
- Potential for the mineralised structures to continue for a further 500m north and ~1km southeast.
- Nearby sub-parallel BIF sequences barely tested.
- Anchor shear zone 200m west.



Bottle Dump, Donald & Gombao

Bottle Dump

- Open pit that was mined in the 1990's, producing 13koz @ 3.7g/t.
- ESE trending BIF sequences that are subparallel to the interpreted ESE trending major shears.
- Excellent drill results to date, with the first diamond hole intercepting 2.3m @ >600g/t (inc. 0.28m @ >4,560g/t).
- Continued drilling east of Bottle Dump along BIF sequence.
- Multiple mineralised parallel BIFs. Structurally complex.

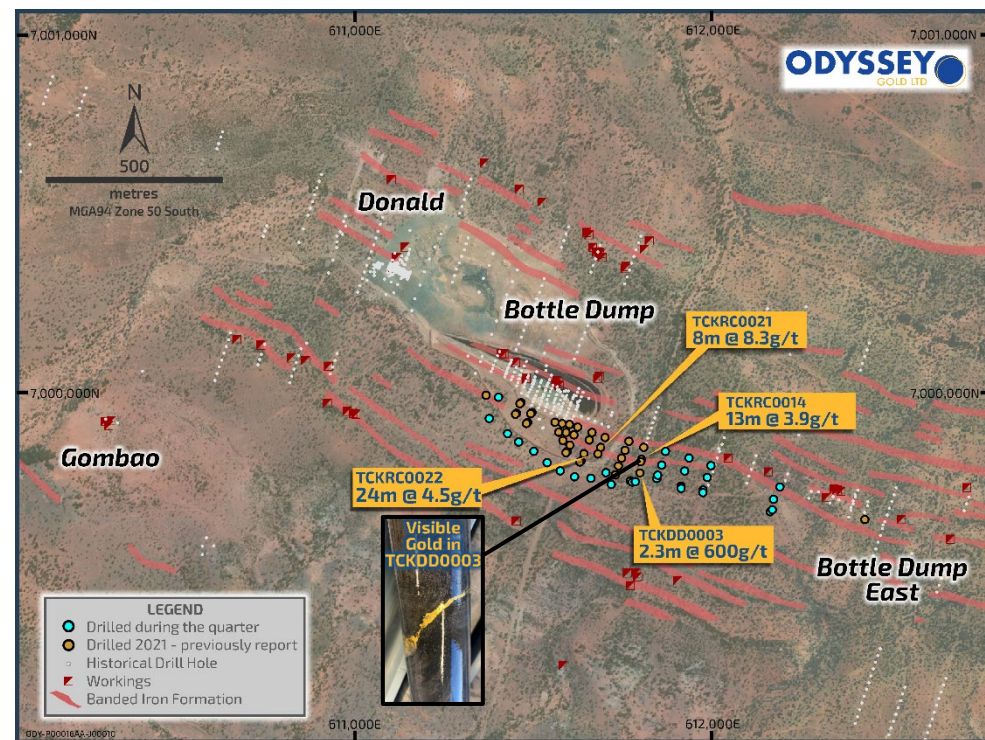


Donald

- Historical drill intercepts include 7m @ 157.3g/t, 13m @ 56.9g/t and 19m @ 11.2g/t.
- Now below waste dump so uncertain whether it has been mined.

Gombao

- Very poorly tested area of highly deformed BIF and metasedimentary units SW of the Bottle Dump pit.
- Very minimal effective (shallow and suboptimal orientation) drilling and limited sampling.



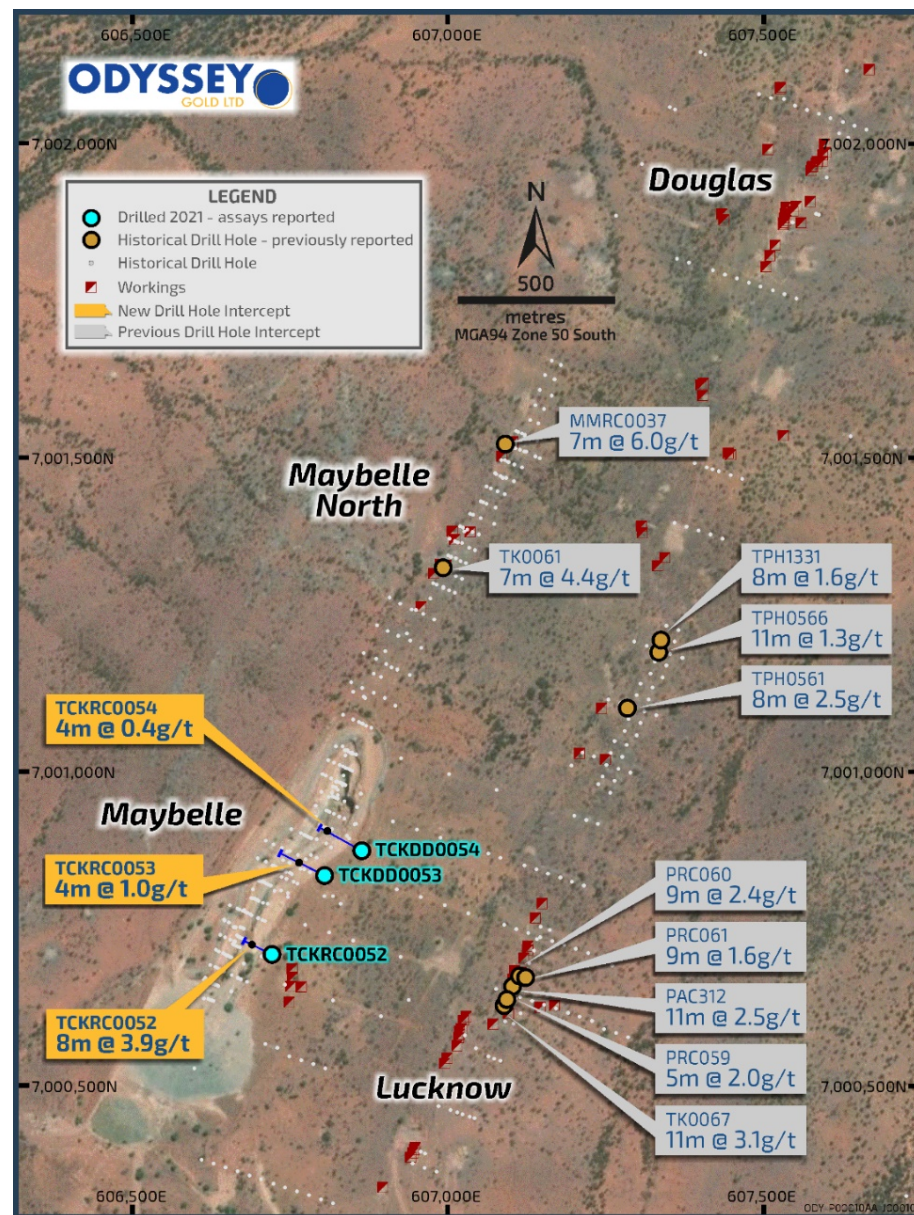
Maybelle, Lucknow & Douglas

Maybelle & Maybelle Trend

- Shallow open pit mined in the 1990's, producing 6koz @ 3.6g/t.
- Excavated part of a sheared metasedimentary sequence which can be traced over a line of 1.5km (Maybelle Trend), along a line of historical workings.
- Majority of the historical drilling is <60m deep (30m below the current pit), within the weathering profile, and did not adequately test down dip continuity.
- Mineralisation is hosted within highly sheared, silicified ultramafic and mafics commonly along a sheared contact with BIFs, open at depth and along strike.

Lucknow & Douglas

- Significant historical workings along highly deformed and 'etched' BIF units, which is indicative of the weathering removal of sulphides, commonly a favourable host for gold mineralisation.
- Potential mineralised strike length of approximately 3km.
- Highly prospective for quartz vein hosted mineralisation within altered basalts and BIF's.
- Very limited historical drilling below ~30m.



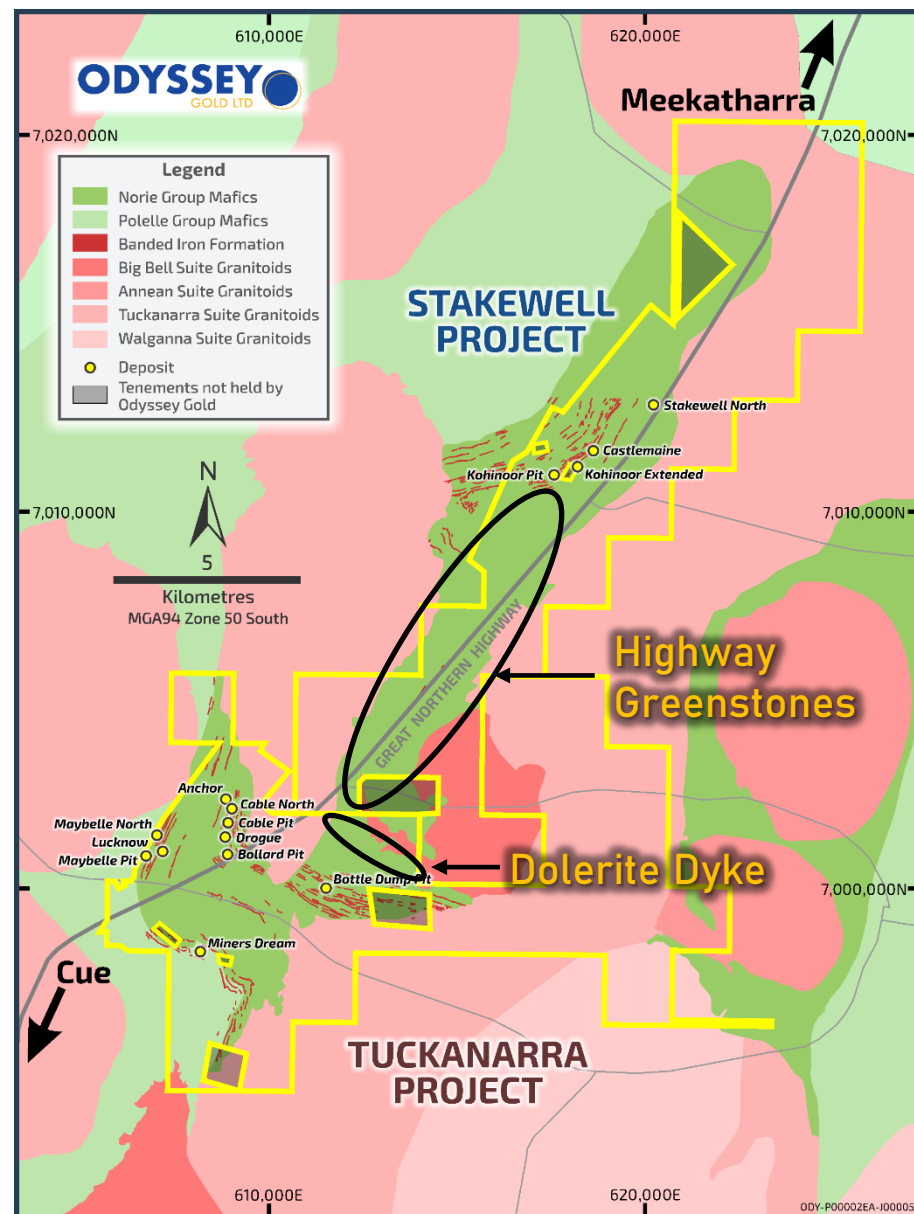
Highway Greenstones & Dolerite Dyke

Highway Greenstones

- 8km of Singleton Formation greenstone between the Stakewell and Tuckanarra projects.
- The Highway Greenstones are largely unexplored due to surface cover and no outcrop.
- Similar stratigraphic sequences to those at the Reedy mining area (Westgold).
- Very limited drilling and no effective soil sampling.

Mont Noir Dolerite Dyke

- A dolerite dyke with a strike length of over 4.5km and a width of ~200m.
- Historical gold workings, but no modern exploration.
- Detailed mapping, soil sampling and magnetic surveys are planned.



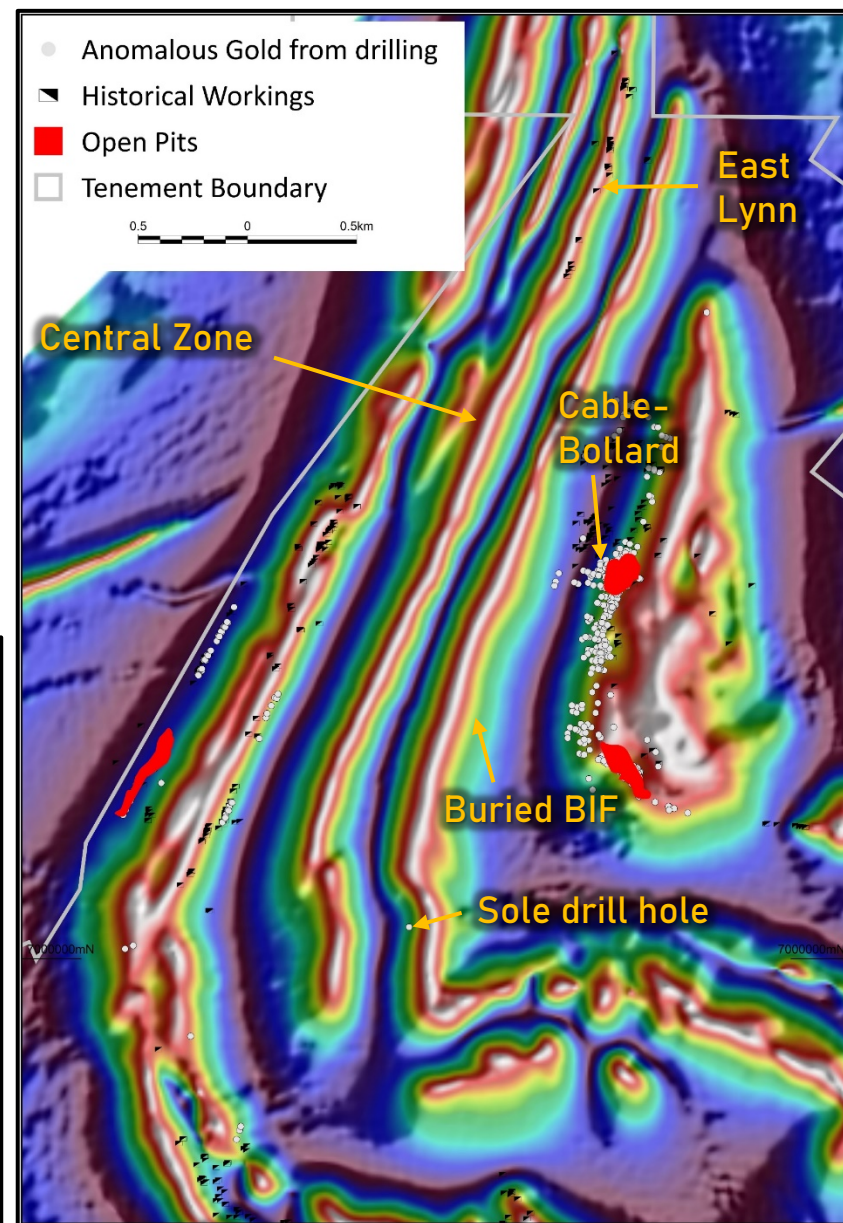
What is yet to be explored?

Central Zone & East Lynn

- 7.3km of BIF and metasedimentary sequence.
- Intensely folded BIF and metasedimentary sequences – up to 50m thick.
- Only historical workings on the structure are where the BIF's outcrop with quartz veins. The rest of the structure is poorly exposed or under cover and untested by drilling.
- The cross-cutting structures identified in recent field mapping are analogous to the 'Boogardie Breaks' which are a major influence on gold mineralisation at Mount Magnet.
- Heavy etching in the BIF's is indicative of the removal of sulphides by weathering, and which are commonly favourable hosts for gold mineralisation.

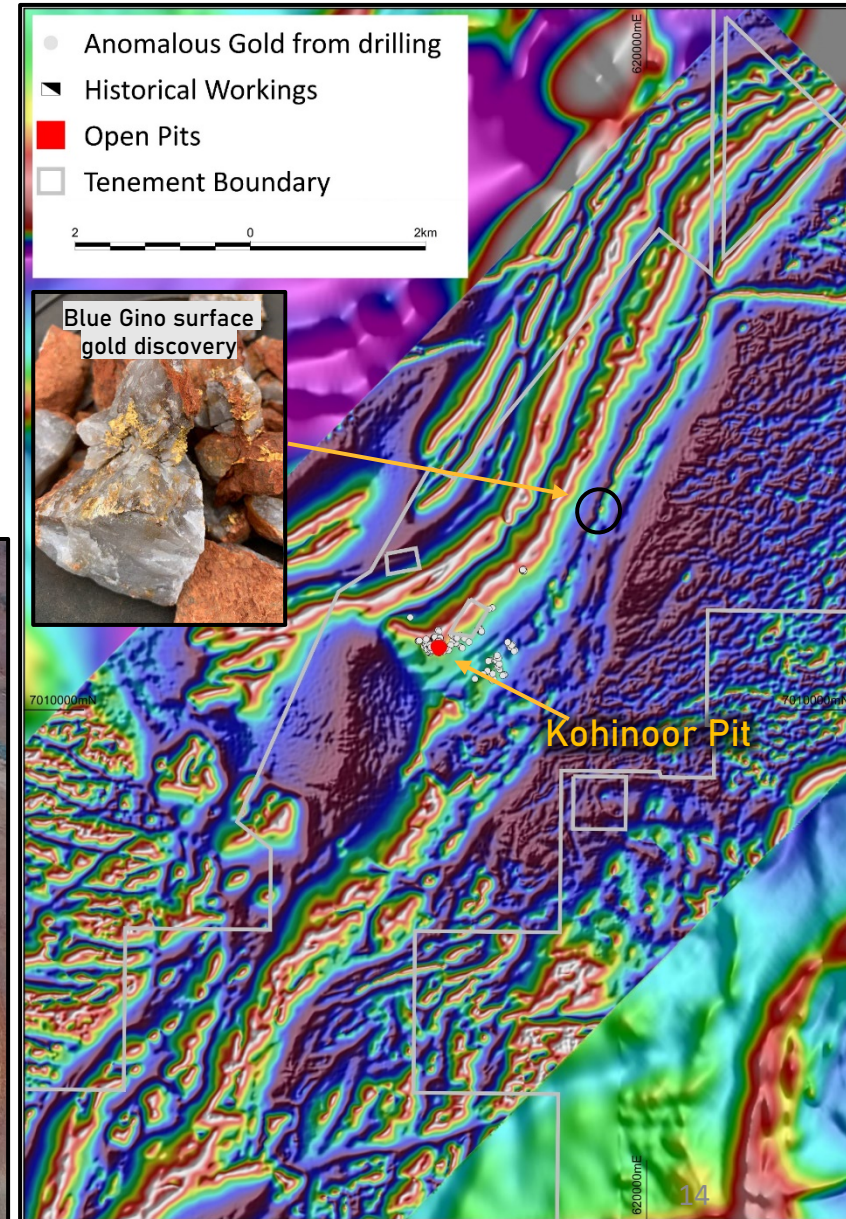
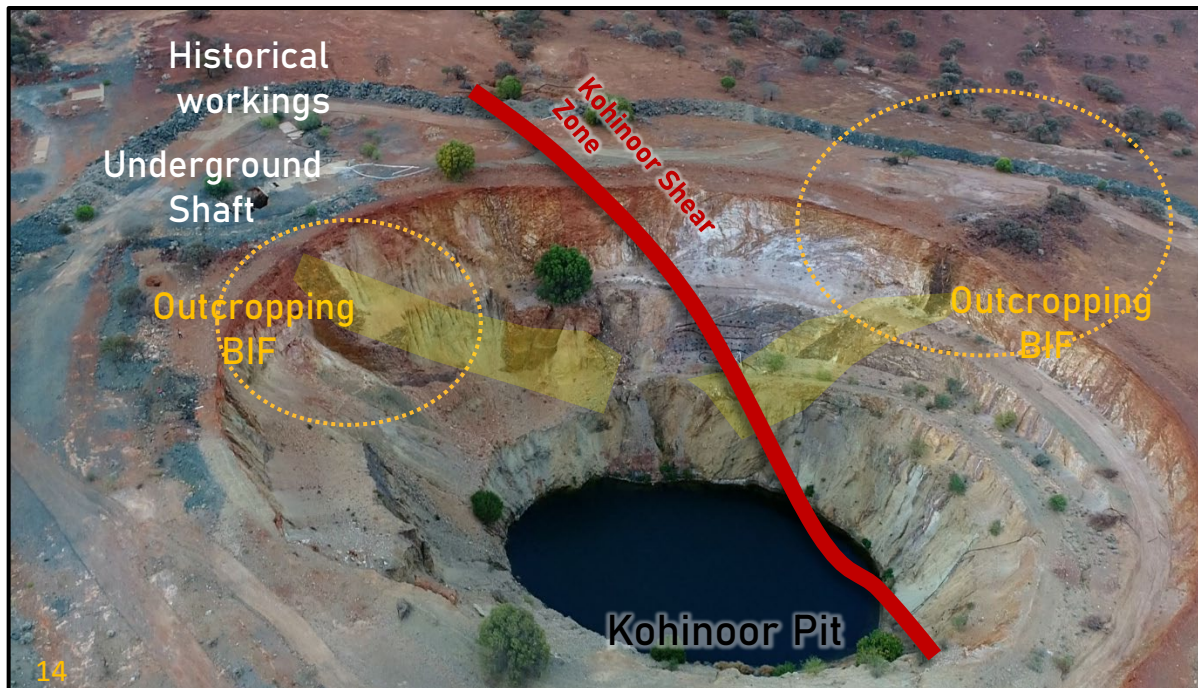
Buried BIF Sequence

- BIF/metasedimentary sequence over 6.7km long identified in regional magnetics and with no historical workings
- Is it gold mineralised?
- A sole historical drill hole drilled in 2001 intercepted 4m @ 3.4g/t.



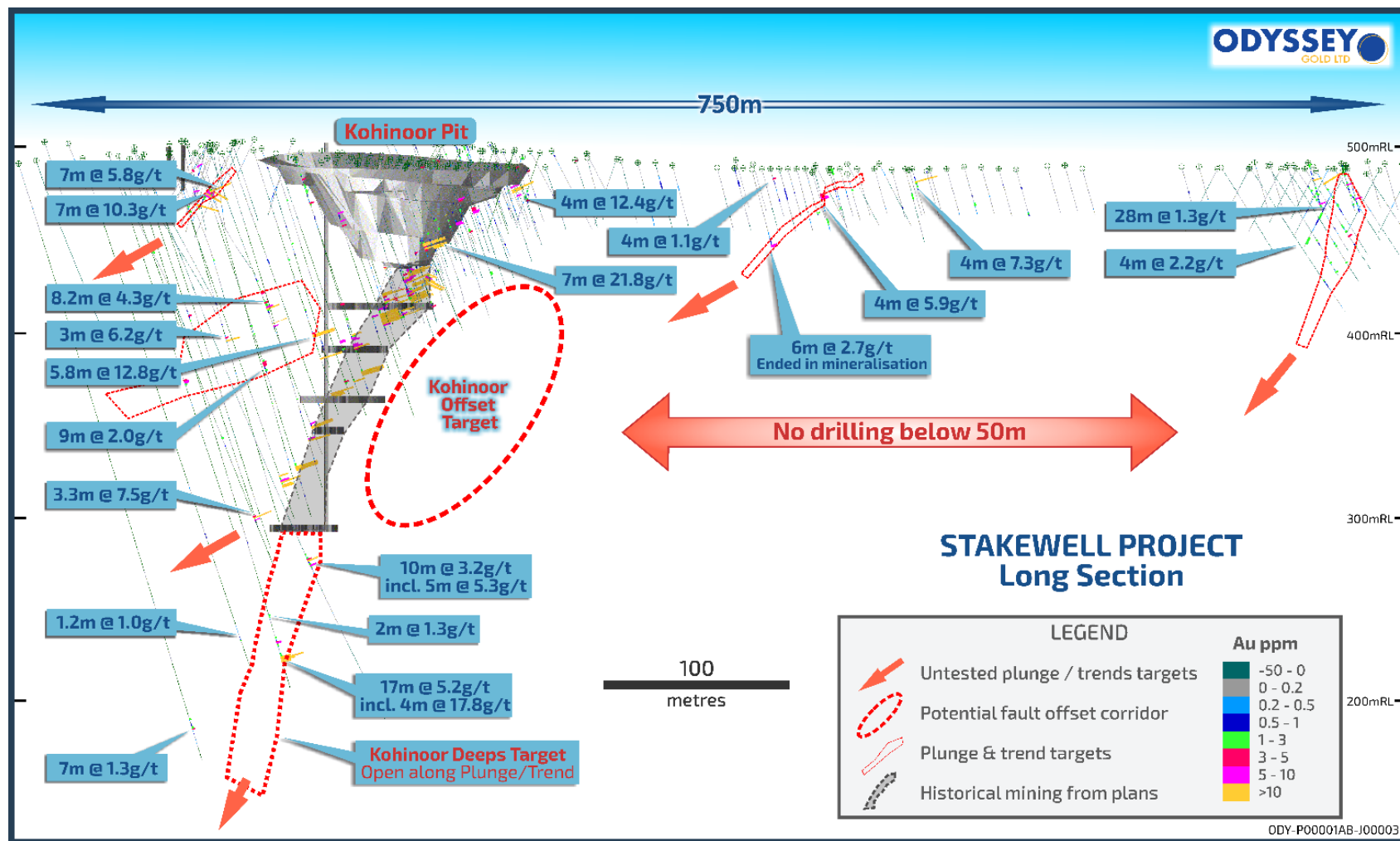
Stakewell & Kohinoor

- The Kohinoor mine at Stakewell was mined in three stages:
 1. 1905-1911: 8koz @ 13.9g/t;
 2. 1987-1989: 3.5koz @ 2.4g/t & 1.9koz @ 1.0g/t; and
 3. 1994-1995: 15.7koz @ 11.9g/t.
- Stakewell comprises subparallel sequences of NNE trending BIF's, mafic volcanics and amphibole-chlorite schists. Mineralisation is strongly influenced by cross-cutting structures, such as the Kohinoor Shear.
- Stakewell has over 15km of metasedimentary sequences, of which only 8% has been drill tested, mostly less than 50m deep.
- Visible gold at Blue Gino, was identified in near-surface quartz veining, within an unexplored vein system that extends for ~300m.



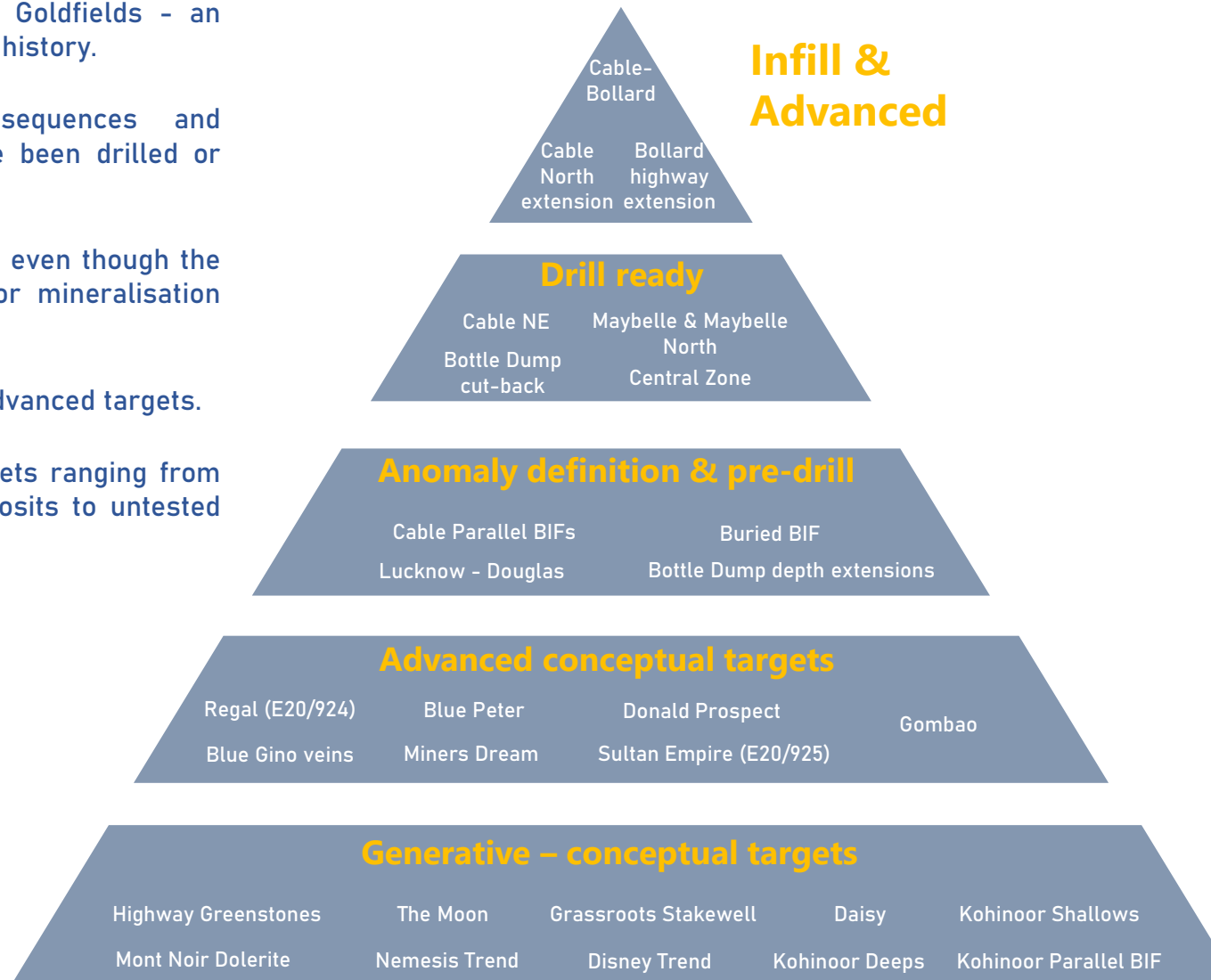
Stakewell – Kohinoor

- Numerous targets yet to be fully tested.
- Potential for further depth extensions of Kohinoor shoot.
- Potential cutback of open pit.
- Potential for additional stacked lodes, which have only been drilled near surface.



Summary

- Odyssey controls the entire Tuckanarra Goldfields - an area with a substantial high-grade mining history.
- ~85km of BIFs, metasedimentary sequences and greenstones - only ~20% of which have been drilled or mined.
- Very little exploration drilling below 50m, even though the Murchison Goldfields are well known for mineralisation extending to +1,000m depth.
- Proceeding to resource drilling on most advanced targets.
- Strong pipeline of over 25 identified targets ranging from advanced historical or pre-resource deposits to untested conceptual targets.
- Target generation activities are ongoing.
- A\$10.5M Cash as at 30 September 2021.



Board & Management with a proven track record

Board of Directors

Ian Middlemas - *Chairman*

Highly regarded Chairman and resources executive. Mr Middlemas is currently the Chairman of a number of publicly listed companies.

Matt Syme - *Executive Director*

Chartered Accountant with +27 years' experience as an accomplished mining executive. Considerable experience in managing mining projects in a wide range of commodities and countries.

Levi Mochkin - *Executive Director*

+30 years advising companies in the resources sector, identifying projects, raising \$1Billion + for mining projects. Mr Mochkin was a founder and director of Piedmont Lithium Ltd.

Robert Behets - *NED*

+30 years' experienced geologist with extensive corporate and management experience, including roles with WMC and Mantra Resources (Managing Director).

Senior Management

Steve Le Brun - *Geology Manager*

+30 years of international geology, corporate and management experience in base, gold and speciality metals throughout Europe, Africa, the Americas, CIS and Australasia.

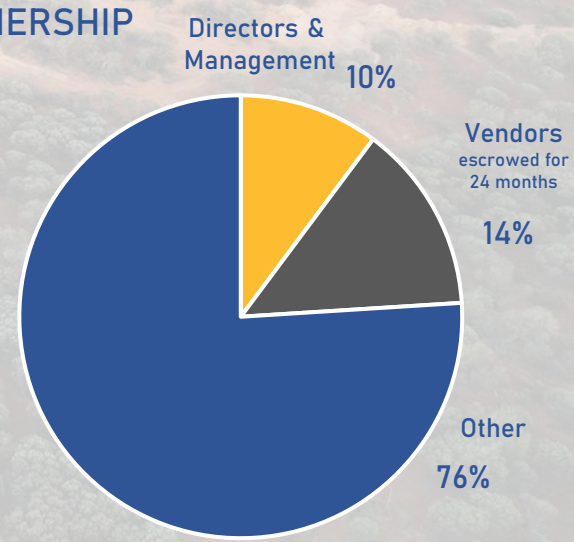
Neil Inwood - *Consultant Geologist*

+25 years of international geology, corporate and management experience in base, gold and specialty metals including extensive experience in gold exploration in WA.

CAPITAL STRUCTURE	
ODY Shares on Issue	612.43M
Price (close as at 21 November 2021)	A\$0.07
Basic Market Capitalisation	A\$42.87M
Cash (as at 30 September 2021)	A\$10.5M
Enterprise Value	A\$32.37
Options (exercise prices \$0.025 - \$0.10)	116.50M
Performance Rights (subject to vesting conditions) *	50.00M

* Subject to a delineation of an independently assessed JORC Code inferred resource of at least 200,000 ounces of gold at a minimum resource grade of 6.5g/t Au at the Project, within 30 months from completion of the Stakewell Acquisition.

COMPANY OWNERSHIP





Disclosures & Disclaimers

COMPETENT PERSONS STATEMENT

The information in this presentation that relates to historical exploration results are extracted from the Company's ASX announcements dated 4 September 2020, 22 October 2020, 14 January 2021, 3 February 2021, 9 February 2021, 22 February 2021, 19 April 2021, 4 May 2021, 19 May 2021, 26 May 2021, 3 June, 2 July, 21 July, 28 July, 14 October and 2 November. These announcements are available to view on the Company's website at www.odysseygold.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements; that all material assumptions and technical parameters underpinning the content in the relevant ASX announcements continues to apply and have not materially changed; and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original ASX announcements

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Odyssey's project are 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 presentation, to reflect the circumstances or events after the date of that presentation.

ASX: ODY

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