



ODESSA

MINERALS
**THE DIAMOND
DISCOVERY COMPANY**

January 2022



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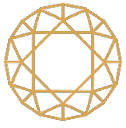
Compliance Statement

This document contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (**2012 JORC Code**) and available for viewing at <https://odessaminerals.com.au/>. ODE confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

ASX announcements are as follows:

Prospectus Dated: 18 November 2021

The release of this document on ASX has been authorised by the Board of Odessa Minerals Limited.



Corporate Overview 18th January 2022 on relisting

CAPITAL STRUCTURE

ODE
ASX Code

~\$7M
Cash *(est. post transaction and receivables)*

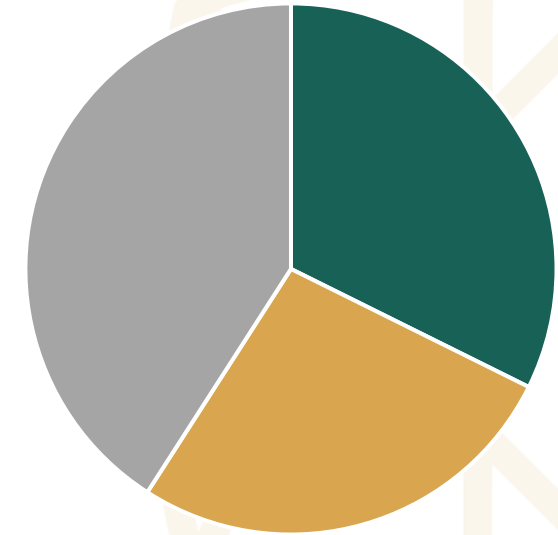
\$14.7M
Market Cap *(at \$0.02 per share)*

733.5m
Shares on Issue *(post-transaction)*

150.6M
Unlisted Options *(\$0.04 exercise)*

~\$7.7m
Enterprise Value

ODE Shareholders



- Existing Shareholders
- Odessa Vendors
- New investors (\$6M raise)



Experienced Board and Management

Zane Lewis

Non-Executive Chairman
BEcons FGIA

Mr Lewis is a principal and joint founder of corporate advisory firm SmallCap Corporate which specialises in corporate advice and compliance administration to ASX listed companies.

He provides the board with a wealth of knowledge obtained from his diverse financial and corporate experience in previous ASX company appointments.

Mr Lewis is a Fellow of the Governance Institute of Australia and is a Non-Executive Director of Lion Energy Limited and Kingsland Global Limited

Alistair Stephens

Chief Executive Officer
MBA, Grad Dip Business, BSc (hons) (Geology)

Mr Stephens is a qualified geologist with more than 30 years' experience in the resources industry, in a broad range of technical and corporate management roles.

His commodity experience spans gold, copper, nickel, rare earths and rare metals and commercial management in explosives. He has worked in the Australia, Solomon Islands, Fiji, Indonesia and has African exposure.

He held the position of Managing Director and Chief Executive Officer of Arafura Resources Limited from 2004 to 2009 and Globe Metals and Mining from 2013 to 2021.

Darren Holden

Non-Executive Director
BSc (hons) (Geology), PhD (History)

Dr Holden is a geologist and experienced director with over 25 years of industry experience in Australia and internationally including projects in Canada, USA and Mexico.

Dr Holden currently operates exploration advisory business GeoSpy Pty Ltd and is a founder and director of project generators Marlee Minerals Pty Ltd and Odette Geoscience Ltd. Dr Holden is also a Non-Executive Director of Aurumin Ltd.

Dr Holden is previously MD at ABM Resources and Executive VP Exploration at Geoinformatics.

Lisa Wells

Non-Executive Director
BAppSc (geology)

Ms Wells is a geologist and business entrepreneur with over 26 years' experience in the resources sector.

Ms Wells' experience includes diamond exploration on the Company's projects in the central Kimberley region.

Ms Wells is currently a director of MLM Drilling Pty Ltd.



Investment Snapshot

- **Advanced exploration projects** – >2,400km² including the Aries diamond minipipee, 26 confirmed other pipes and extensive alluvial channels in diamond elephant country
- **Strong market fundamentals** – Rough diamond prices are rising*
- **Accelerated exploration program planned** – Odessa plans to commence work soon after listing with walk-up targets and utilizing state-of-the-art technologies
- **Ethically sourced diamonds** – Odessa is focused on ESG and building a sustainable business with a strong working relationship with traditional owners
- **Quality management team** – Demonstrated experience in diamond exploration and adding value for shareholders

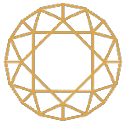
*Source: https://www.bain.com/globalassets/noindex/2021/bain_report_diamond_report-2020-21.pdf
Ziminsky, Paul Diamond Prices Charging towards an all-time high. September 2021. <https://www.paulzimnisky.com/>
<https://www.livewiremarkets.com/wires/amid-sparkling-returns-is-now-the-time-to-join-the-diamond-hunt>



Why Odessa?

- No significant scale diamond exploration in Australia for nearly 20 years;
- Closure of Argyle Diamond Mine removed millions of carats from the market;
- Strong increase in reported rough diamond prices over the past 18 months;*
- New interest in ASX-listed diamond sector:
 - Lucapa's acquisition of Merlin Diamond Mine (NT) in 2021
 - Burgundy Diamonds' acquisition of Ellendale alluvial diamonds
- Opportunity for the discovery and development of premium ethically-sourced diamonds;
- Odessa's project portfolio includes very large diamondiferous pipes, some that have larger geographical footprints than Argyle.

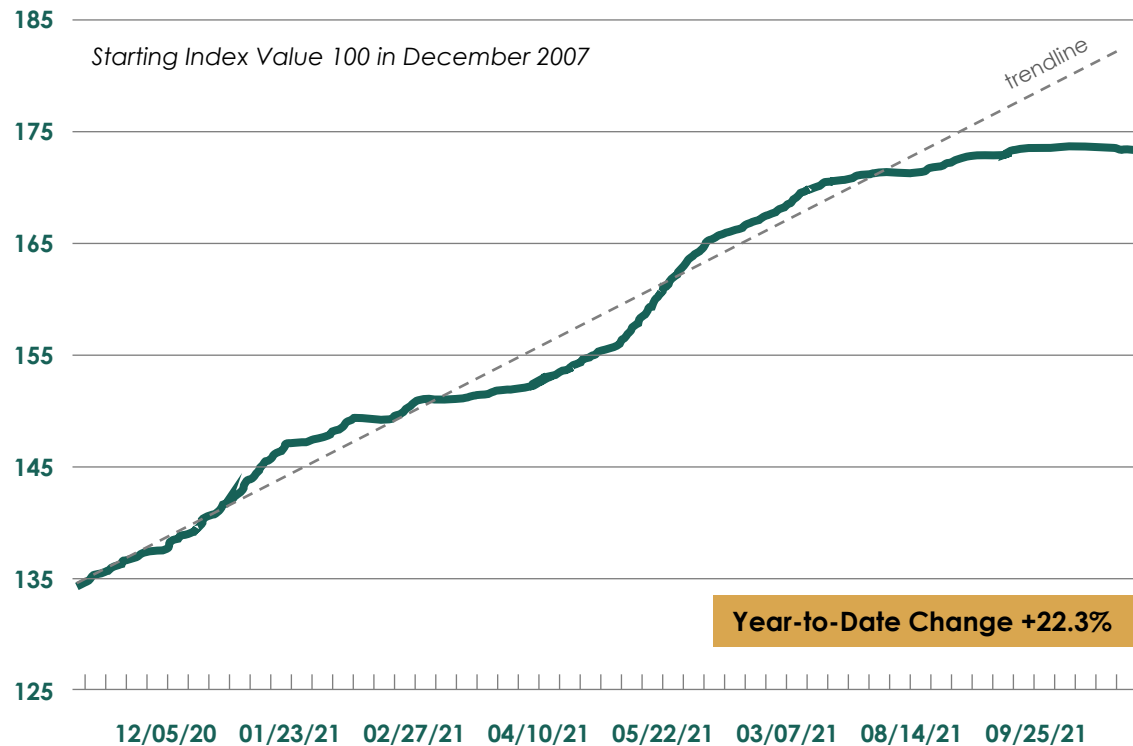
*Source: https://www.bain.com/globalassets/noindex/2021/bain_report_diamond_report-2020-21.pdf
Ziminsky, Paul Diamond Prices Charging towards an all-time high. September 2021. <https://www.paulzimnisky.com/>
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Rough diamond market

Ziminsky Global Rough Diamond Price Index
RoughDiamondIndex.com

52-week Chart



Source: <https://www.paulzimnisky.com/roughdiamondindex>
Longer-term Index data, as well as, rough diamond by category,
polished diamond and man-made diamond price data, available
for purchase – please inquire for availability and pricing

Predicted long term supply
shortfall of 20 to 35% due to
limited exploration*

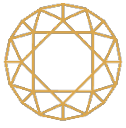
35-75 million carats per year
required from future mine
projects just to maintain
demand*

* Source:
https://www.bain.com/globalassets/noindex/2021/bain_report_diamond_report-2020-21.pdf Figure 61, page 62



Odessa's Project Portfolio

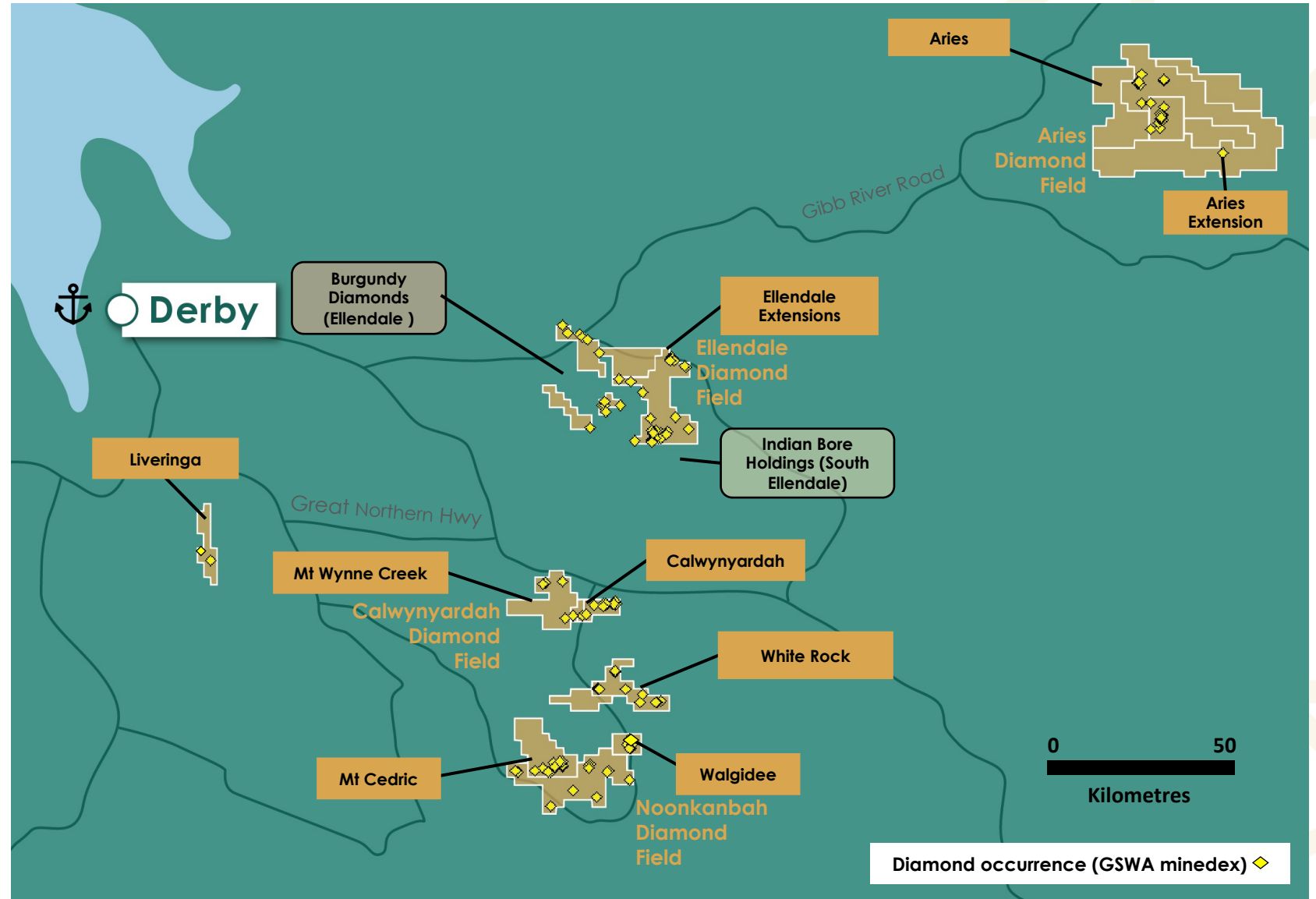


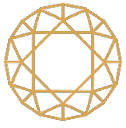


Premium diamond region

- 2 granted tenements and 16 applications
- >2,400km²
- 144 individual diamond occurrences (Minedex)
- Aries is the largest and most diamondiferous known kimberlite in Western Australia¹
- Identified extensions beyond the known pipe at Ellendale
- Many untested lamproites and kimberlites

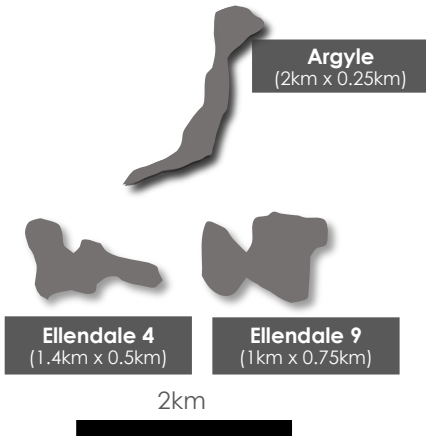
(1) R. Ramsay, Compositions of garnet and spinel from the Aries diamondiferous kimberlite pipe, central Kimberley Block, Western Australia — implications for exploration, 1994. *Journal of Geochemical Exploration*, 51, 1.



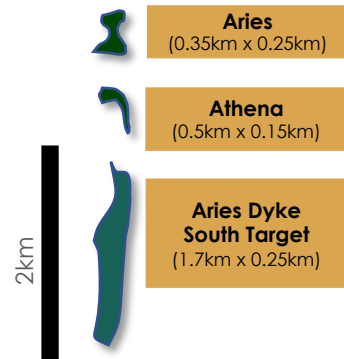


Premium diamond footprint

Commercially exploited diamond pipes in WA



Odessa's Kimberlite Pipe Footprints



Odessa's Lamproite Pipe Footprints



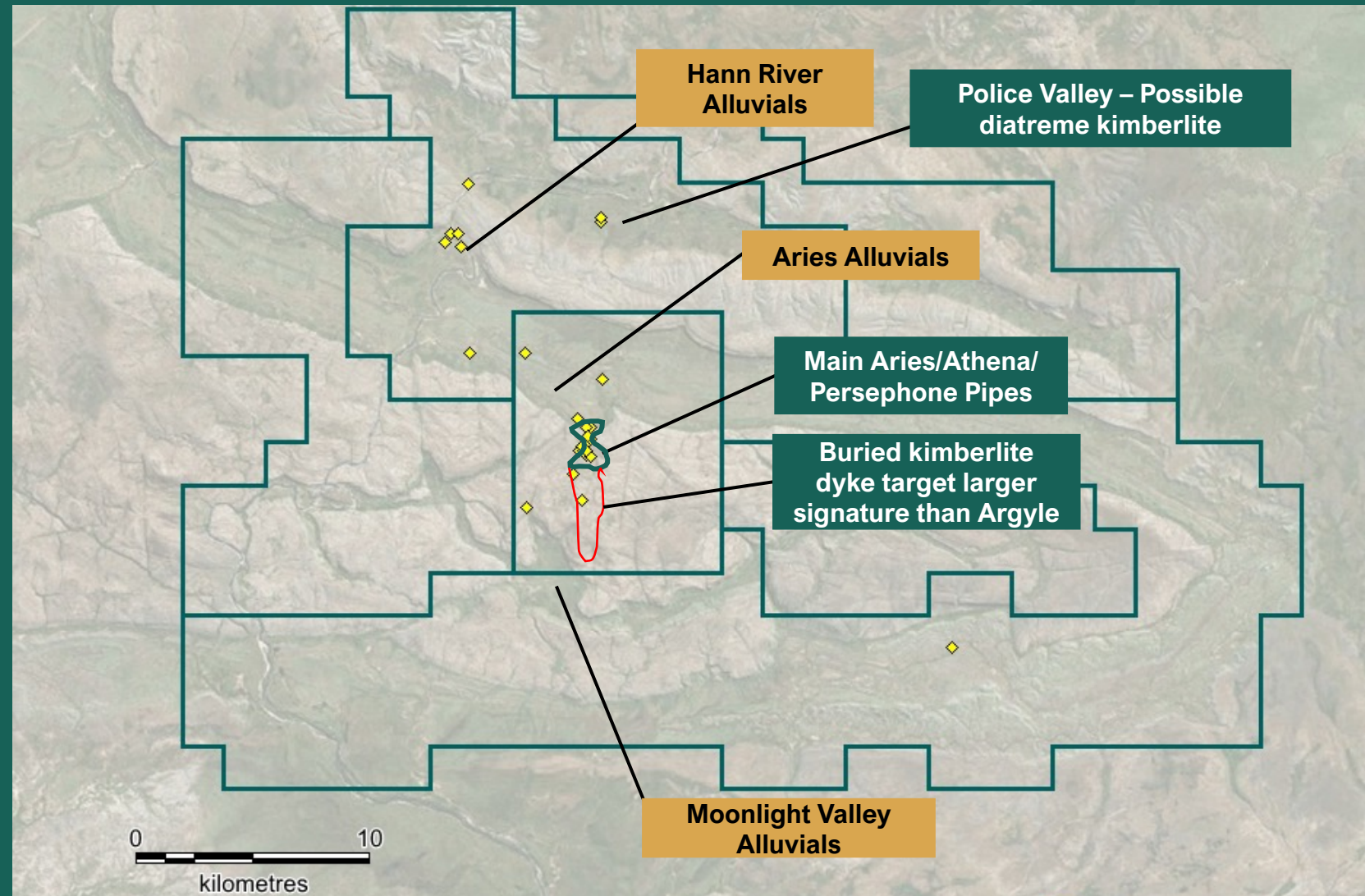
Argyle produced diamonds for nearly 40 years.

Odessa has secured lamproite and kimberlite pipes with impressive footprints where previous work has been insufficient to determine resources



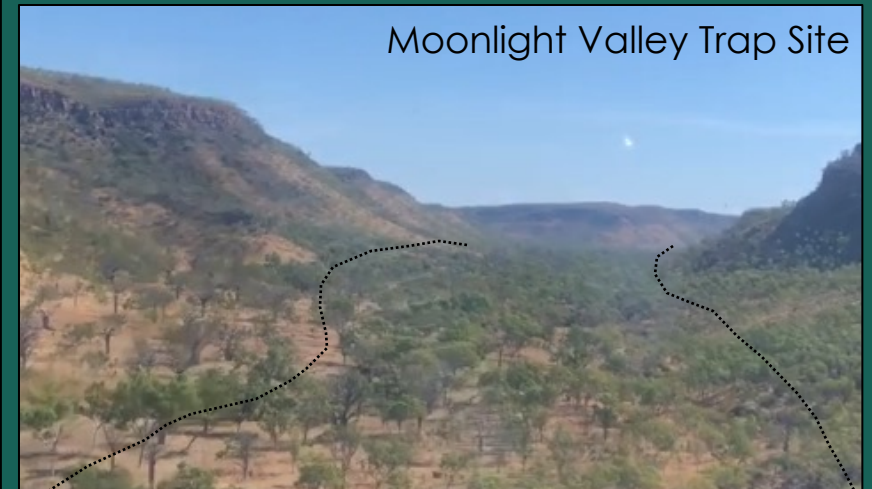
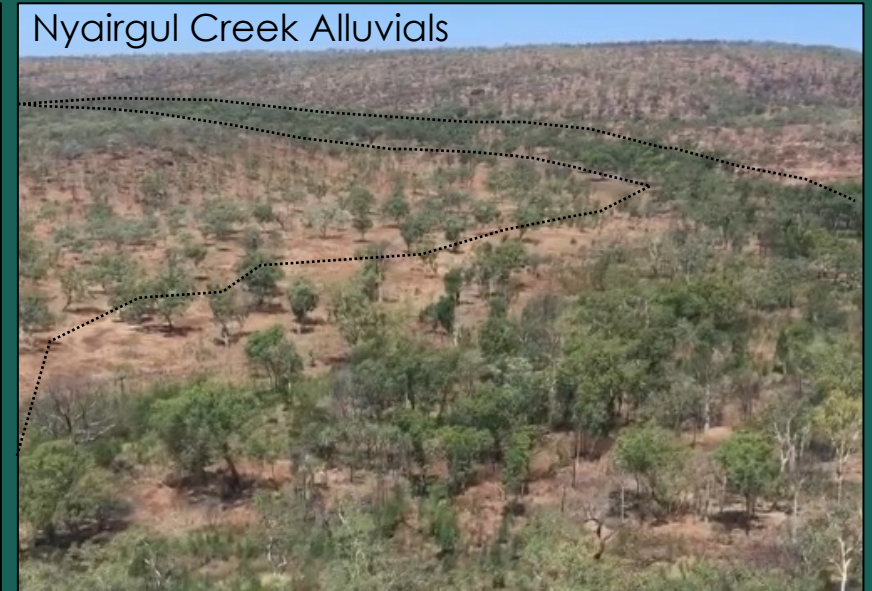
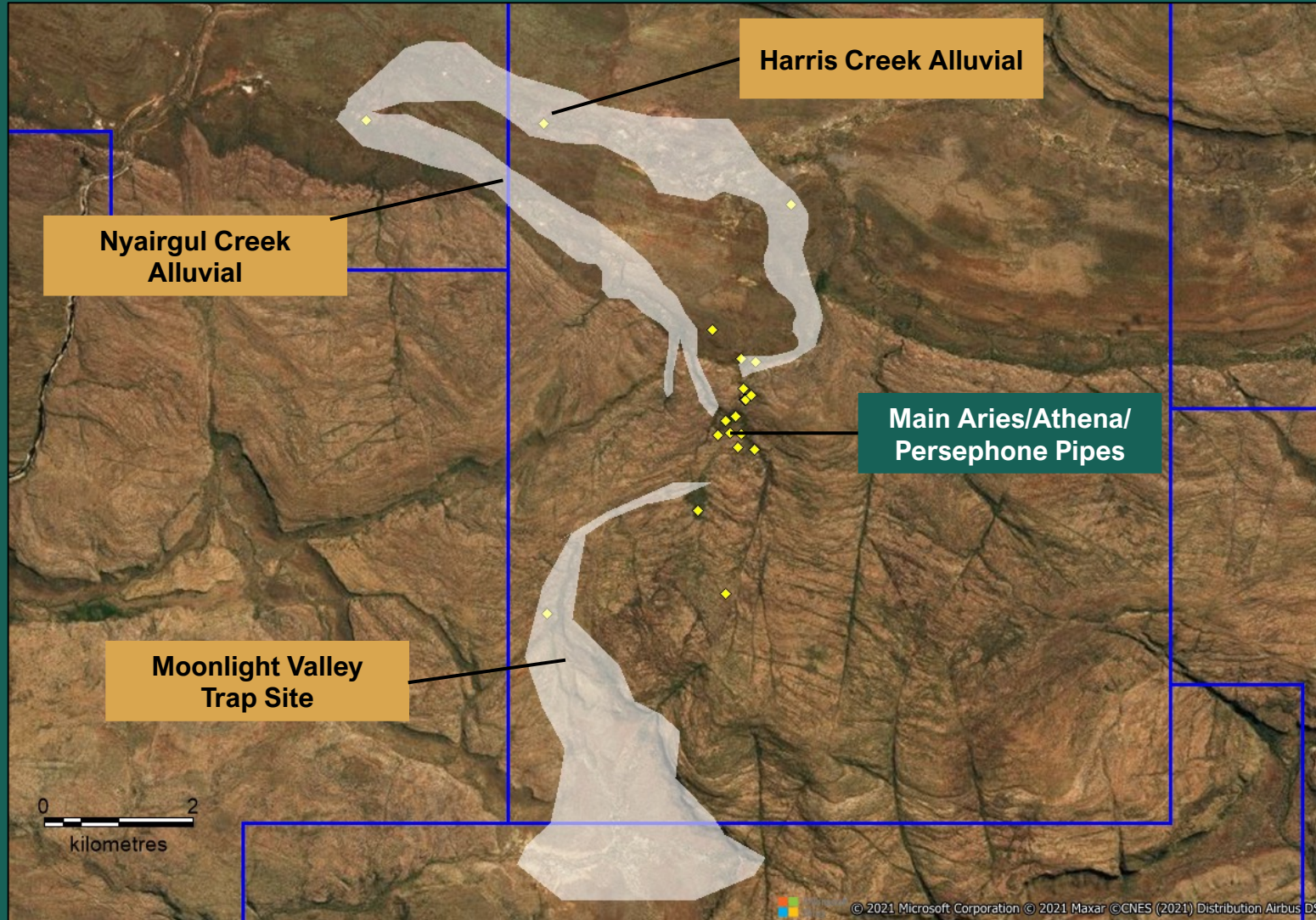
Aries Project (ODE 90%)

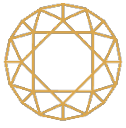
- Aries is the largest known kimberlite in Western Australia
- Previous bulk sampling 1991 recovered 4,973 diamonds totaling 1,074 carats
- 2005 exploration sampling recovered 181 diamonds @ 4.9cpht with **95% gem quality**
- Odessa to explore channels and pipes using state-of-the-art technologies



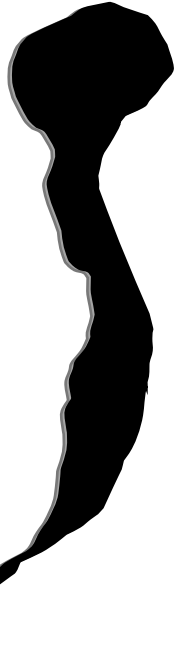


Searching for the Lost Diamonds of Aries

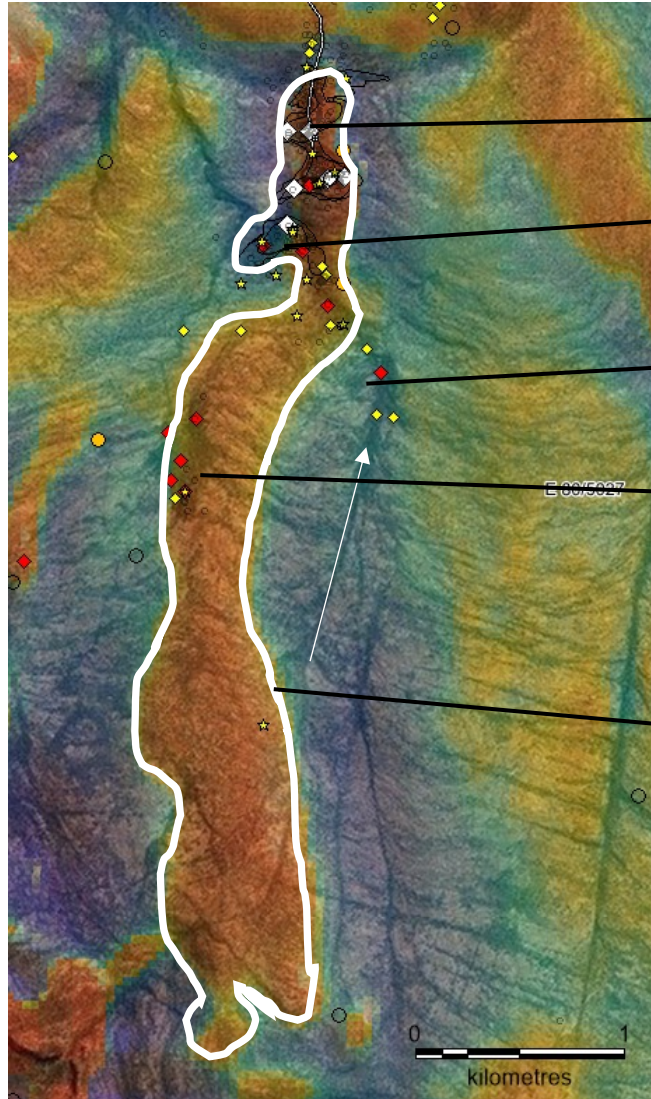




Aries: Not just about pipes & gravel



Argyle AK1
Footprint @
same scale



First vertical derivative of magnetics
semi-transparent on satellite imagery

Aries

Helena / Athena
Persephone

Positive
indicators
upstream from
Aries!

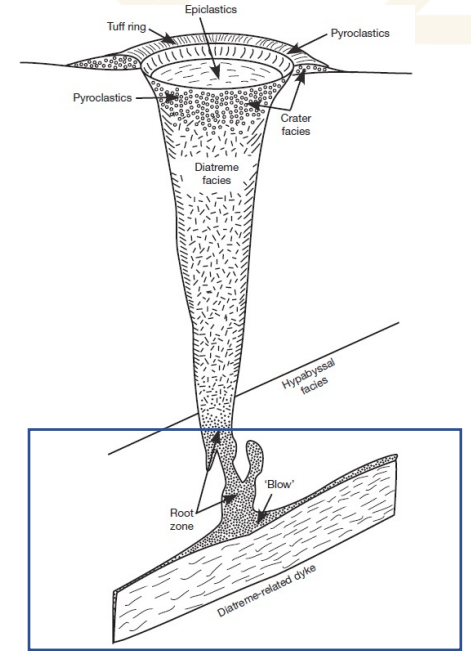
Gemini Positive
Indicators

The Dream Shot:
geophysical data
indicates that
Aries is part of a
N-S dyke

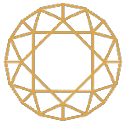
Aries Pipe is possibly
an extension of a
buried kimberlite dyke
(Argyle is a dyke)

Area around **Gemini**
was drilled to ~130m
in sandstone without
the magnetic
response being
explained

**Geophysical data
indicates a 3 to 5km
feeder dyke of
comparable scale to
Argyle**



From Wilson and Head, 2007, An
integrated model of kimberlite ascent
and eruption. *Nature*, v.447]



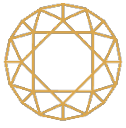
Aries – 95% gem quality diamonds

Varying shades, hues and colours



Approx. maximum size ~6mm

Aries Diamonds from UKD Sampling 2005. A total 181 diamonds were returned for 25.34 carats – Photograph supplied L. Wells



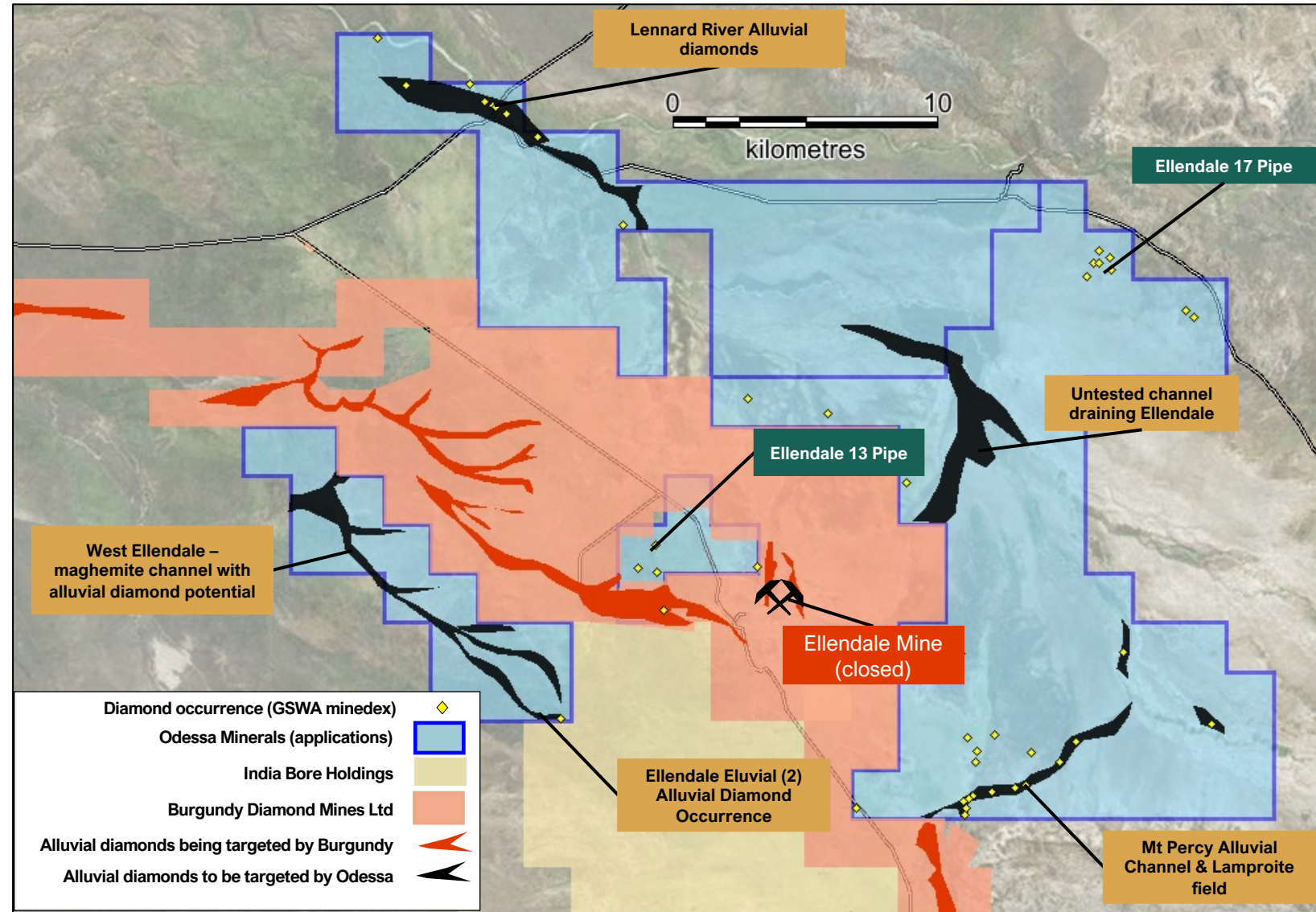
Ellendale Extensions: the home of the fancy yellows

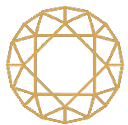
Multiple diamond
occurrences

Ellendale Pipe 17:
Diamonds confirmed

Ellendale Pipe 13:
Diamonds confirmed

Four potential alluvial channel
fields identified





Noonkanbah & Calwynyardah Field

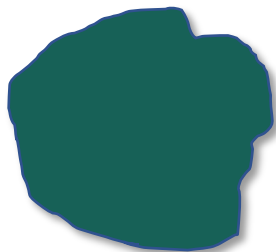
Multiple diamond occurrences ripe for exploration with modern technologies

Diamond bearing alluvial channels virtually untested with modern techniques

Largest known lamproites in Australia (Walgidee & Mt Abbott)



Argyle
(2km x 0.25km)

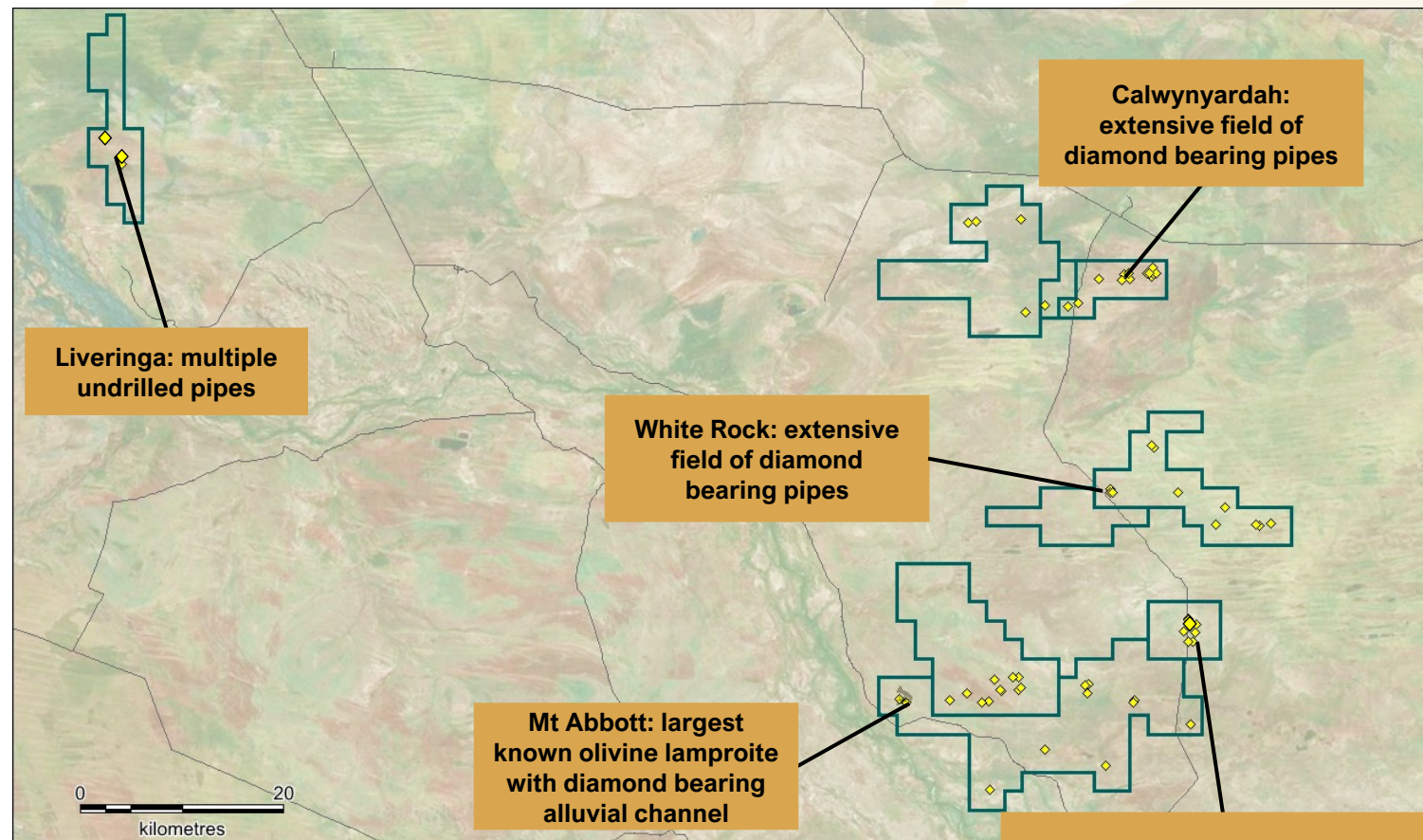


Walgidee
(2.3km x 2.2km)



Mt Abbott
(1.25km x 0.75km)

2km





Proposed Exploration Program

Aries Project

- Passive seismic for mapping alluvial channels – sample and test
- Model the pipes and south dyke extension for drill targeting
- Assess historic drill core for diamond pipe potential

Ellendale, Calwynyardah, Noonkanbah Field

- Commence on granted Calwynyardah tenement
- Negotiate agreements with traditional owners and proceed to grant
- Passive seismic for mapping alluvial channels
- Systematic review of pipes to prioritise drilling
- Sampling and testing of channels and pipes



Why invest in Odessa?



**Strong market
fundamentals**



**Advanced
projects**



**Accelerated
exploration
program planned**



**State-of-the-art
technologies**



**Ethically
sourced
diamonds**



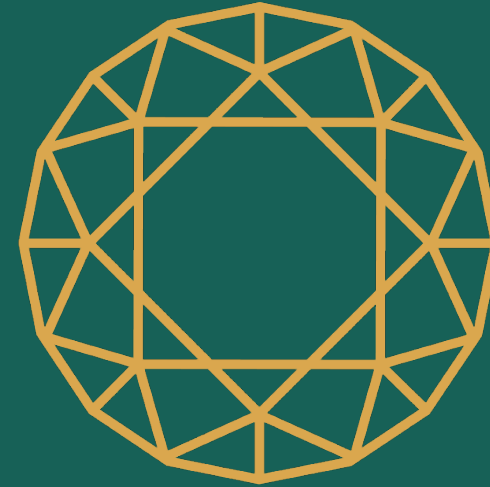
**Quality
management
team**

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