

ENTITLEMENTS OFFER TO RAISE \$4.6 MILLION EXPLORATION TO FOCUS ON HIGHWAY ZONE

Odyssey Gold Limited (ASX:ODY) (“**Odyssey**” or “**Company**”) is pleased to announce that it will undertake a non-renounceable entitlements offer (“**Entitlements Offer**”) to raise up to \$4.6 million before costs.

Under the Entitlements Offer, eligible shareholders will be offered the opportunity to purchase one (1) new fully paid ordinary share in Odyssey (“**New Shares**”) for every four (4) fully paid ordinary shares in Odyssey held at the record date, at an issue price of \$0.03 per New Share. In addition to their entitlement, eligible shareholders may apply for additional New Shares.

The Entitlements Offer will enable the Company to continue exploration activities at its Tuckanarra Project located in the prolific Murchison Goldfields, particularly follow up drilling at the exciting new gold target emerging at the Highway Zone.

The Directors and Officers of the Company have agreed to take up their full entitlements under the Entitlement Offer and also agreed to partially underwrite the Entitlement Offer by applying for shortfall shares, up to a combined amount of approximately \$0.9 million.

Eligible shareholders with a registered address in Australia, New Zealand, Germany or the United Kingdom as at the record date will be sent an Offer Document and accompanying personalised entitlement and acceptance form shortly.

See below the key dates for the Entitlement Offer.

Please refer to the Offer Document lodged with ASX today for full details regarding the Entitlement Offer and the commitments by the Directors to take up their full entitlements and partially underwrite the Entitlement Offer.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

Matt Briggs

Managing Director: +61 8 9322 6322

Entitlement Offer Key Dates

Event	Date
Lodgement of Offer Document and Appendix 3B with ASX	Thursday, 29 September 2022
Shares quoted on an "Ex" basis	Monday, 3 October 2022
Record Date for determining Entitlements (5:00pm AWST)	Tuesday, 4 October 2022
Offer Document and Application Forms despatched to Eligible Shareholders	Thursday, 6 October 2022
Opening Date of Offer	Thursday, 6 October 2022
Closing Date of Offer (5:00pm AWST)	Thursday, 27 October 2022
Securities quoted on a deferred settlement basis	Friday, 28 October 2022
Notification of Shortfall	Thursday, 3 November 2022
Anticipated date for issue of the New Shares	Thursday, 3 November 2022
Anticipated date for dispatch of holding statements	Monday, 7 November 2022

This timetable is indicative only and subject to change.