

ODESSA CLOSES LYNDON NORTH ACQUISITION

LYNDON PROJECT - WESTERN GASCOYNE PROVINCE

Odessa Minerals Limited (ASX:ODE) ("Odessa" or the "Company") advises, further the news release dated 7 October 2022, that all conditions precedent have been met to acquire the 148 km² granted Exploration Licence (E08/3217) from Historic Gold Mines Pty Ltd ("HGM") and 5 million ordinary shares in Odessa have been issued as full and final settlement under the acquisition agreement.

This tenement increases Odessa's Lyndon Project area in the highly prospective Gascoyne region of Western Australia to 754 km² (Figure 1). The area holds considerable potential for the discovery of lithium pegmatites and rare earth element carbonatites.

David Lenigas, Odessa's Executive Director, commented: "Now that this transaction is closed, a heritage survey has been booked for 16th November to clear the tenement for on-ground exploration."

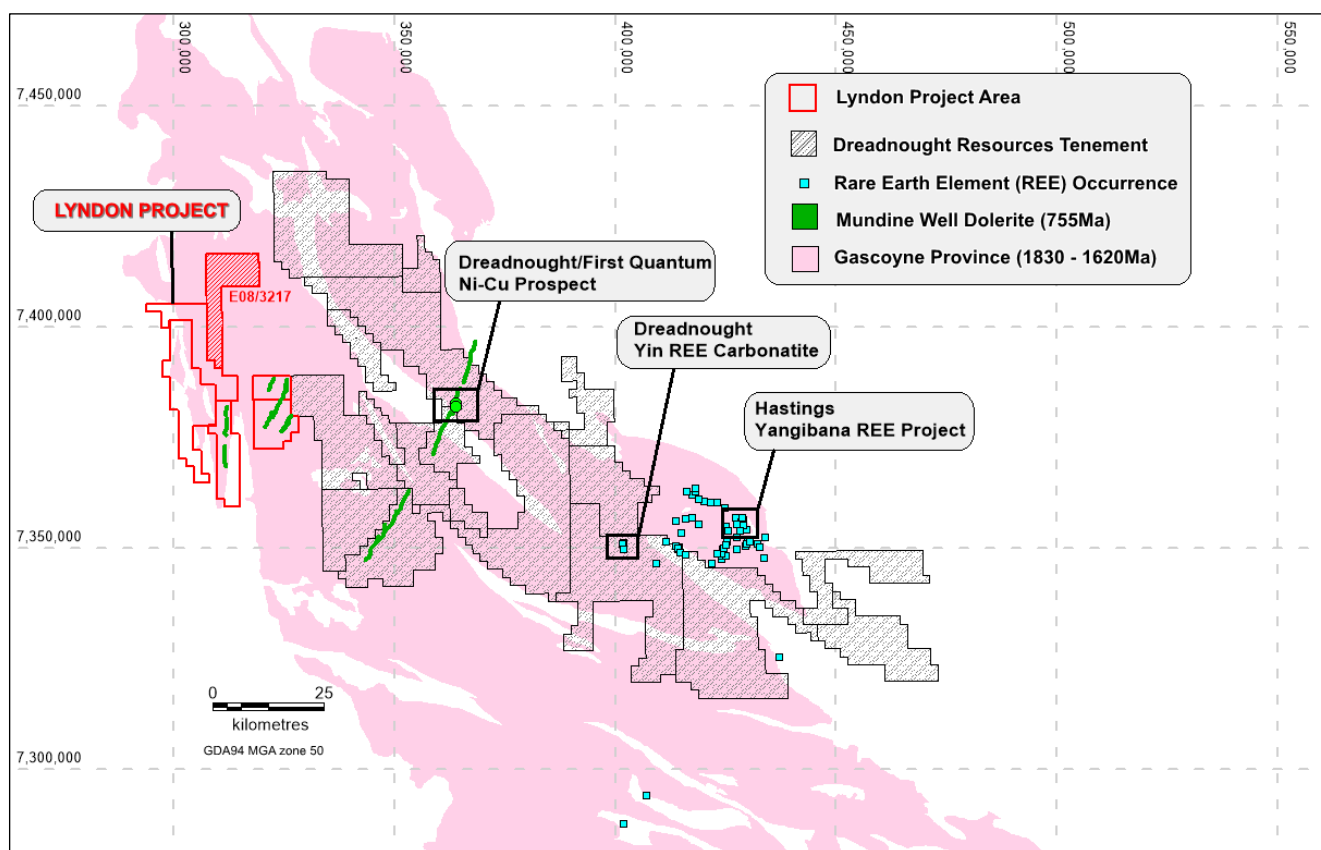


Figure 1: Expanded Lyndon Project with the acquisition of E08/3217 (Lyndon North).

This announcement has been approved for release by the Board of Odessa Minerals.

ENQUIRIES

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