

## ODESSA ADDS TO LYNDON REE/LITHIUM PROJECT GASCOYNE PROVINCE

### HIGHLIGHTS:

- Odessa acquires granted tenement E09/2435 in the Gascoyne Province of Western Australia
- Tenement highly prospective for Rare Earth Elements and Lithium
- Addition of E09/2435 increases Odessa's Lyndon Project to 811 km<sup>2</sup>
- Gascoyne tenement holding increased overall to 3,079 km<sup>2</sup>

**Odessa Minerals Limited (ASX:ODE)** ("Odessa" or the "Company") is pleased to announce that it has signed a binding agreement to acquire granted Exploration License E09/2435 (57 km<sup>2</sup>) from Bow Island Resources Pty Ltd – a subsidiary of Summit Minerals Ltd (ASX: SUM).

This acquisition joins Odessa's Lyndon REE/Lithium Project into one continuous and contiguous tenement package covering 811 km<sup>2</sup>.

**David Lenigas, Odessa's Executive Director, commented:** *"The acquisition of this tenement fills in an important hole in our tenement holding in the Lyndon Project. On close, we will have one continuous tenement holding covering an area of over 800 km<sup>2</sup> to the west of Dreadnought Resources tenement holdings in the Gascoyne. We have already reported a number of exciting Thorium and Lithium targets on our Lyndon ground and these targets will be a key area of exploration for us in the new year."*

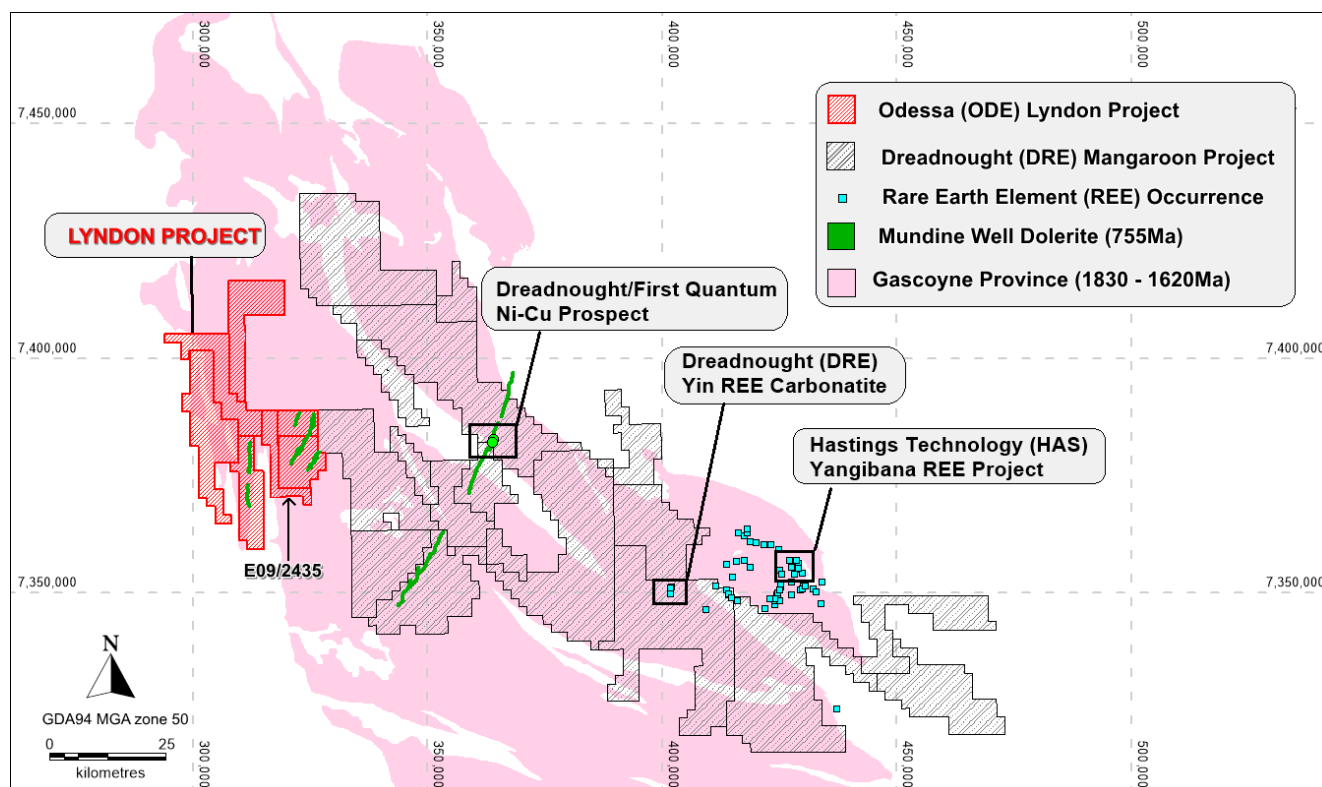


Figure 1: Lyndon Project location (with new E09/2435 added)



# ASX Announcement

16 December 2022



## Acquisition Terms:

Odessa is to acquire 100% of the new Lyndon tenement comprising granted Exploration Licence E09/2435 from Bow Island Resources ("Vendor") for the consideration below.

The acquisition consideration comprises at settlement that Odessa issue to the Vendor:

- 6,000,000 fully paid ordinary shares in the capital of Odessa, to be issued at the deemed issue price of \$0.018 per share
- 2,000,000 unlisted options in fully paid ordinary shares of Odessa with an exercise price of \$0.04 per option and expiring 31 December 2026
- 1.5% net smelter royalty

The vendors of the E09/2435 are unrelated parties of the Company.

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

## ENQUIRIES

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