

GASCOYNE EAST REE/LITHIUM PROJECT - LICENSES GRANTED WESTERN AUSTRALIA

Odessa Minerals Limited (ASX:ODE) ("Odessa" or the "Company"), advises that the Western Australian Department of Mines, Industry Regulations and Safety ("DMIRS") have granted Odessa the following exploration Licences - E52/4182, E52/4183, E52/4184 and E52/4187, covering an area of 2,108.06km². Refer to Figure 1 for location.

David Lenigas, Odessa's Executive Director, commented:

"These tenements just granted by the DMIRS, represent over 95% of the 2,148km² Gascoyne East Project that Odessa applied for and announced on the 16th November last year. The Company will now work with our consultants to execute the necessary Heritage Agreements, to allow for the commencement of on-ground exploration."

These new tenements most likely represent the last significant strategic land-package available for exploration in the district. The Gascoyne East Project represents a hitherto previously un-explored part of this Gascoyne Province. The Gascoyne and surrounding district is Western Australia's pre-eminent, emergent discovery province for REE and Lithium pegmatites, with discoveries and acquisitions in recent times by: Hastings Technology, Dreadnought Resources, Kingfisher Mining, Red Dirt Metals and Krakatoa Mining. The Gascoyne is now a very exciting project area for Odessa, and we see this very large tenement package as highly prospective for REE's and lithium."

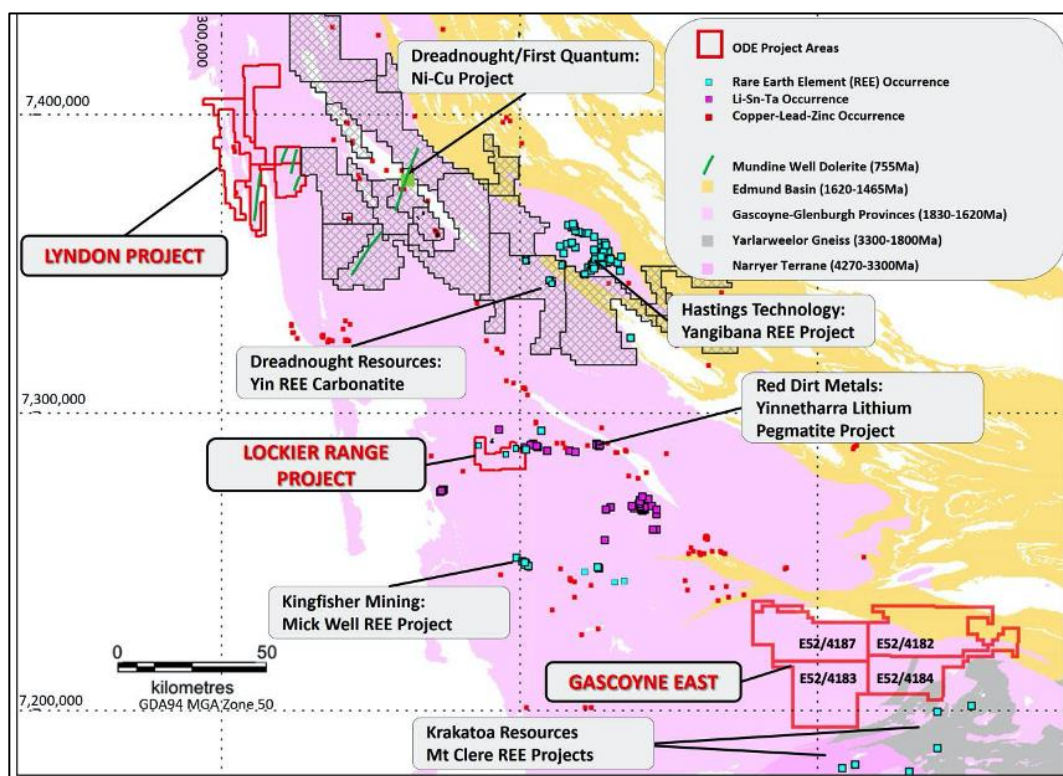


Figure 1: Approved tenements Gascoyne East Project

ENQUIRIES

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