

LYNDON PROJECT REE/Li PROJECT TENEMENT GRANTED

Gascoyne Province, Western Australia

HIGHLIGHTS:

- *Third and final tenement of the three Lyndon Project tenements has been granted*
- *The Lyndon Project tenements total 606 km² of highly prospective ground for REE/Lithium exploration, immediately to the west of Dreadnought Resources (ASX:DRE)*
- *Airborne geophysical data has defined Seven (7) thorium anomalies prospective for REE mineralisation¹*
- *Lyndon Project now stands at 811 km² in one continuous land package to the east of Dreadnought's tenements.*

Odessa Minerals Limited (ASX: ODE) (Odessa or the Company) is pleased to announce that the final tenement to be acquired from CRC Minerals Pty Ltd (E09/2605) has now been granted. This tenement grant means that all three tenements to be acquired from CRC Minerals Pty Ltd (E08/3363, E08/3434 and E09/2605) – called the “**Lyndon Project**” have now been granted. Odessa will acquire the third tenement of the Lyndon Project subject to Ministerial approval, which is currently being sought.

Odessa Executive Director, David Lenigas, commented: “It has taken some time to have all three tenements approved, but this final CMC tenement approval means we can now plan to get on the ground and start conducting detailed exploration for REE’s and Lithium on high priority targets. We have already identified 7 targets for potential REE mineralisation¹ and a broad zone of pegmatites on these tenements with elevated lithium grades in soils². We are also highly encouraged with the Rare Earth drilling results that Dreadnought Resources are getting from their Yin Project to the east of Lyndon.”

¹ Odessa Minerals Ltd ASX Release dated 5 October 2022 - **Updated – Rare Earth Element (REE) Exploration Targets Identified at Lyndon Project**

² Odessa Minerals Ltd ASX Release dated 12 September 2022 - **LYNDON Li/REE TRANSACTION MOVES AHEAD**

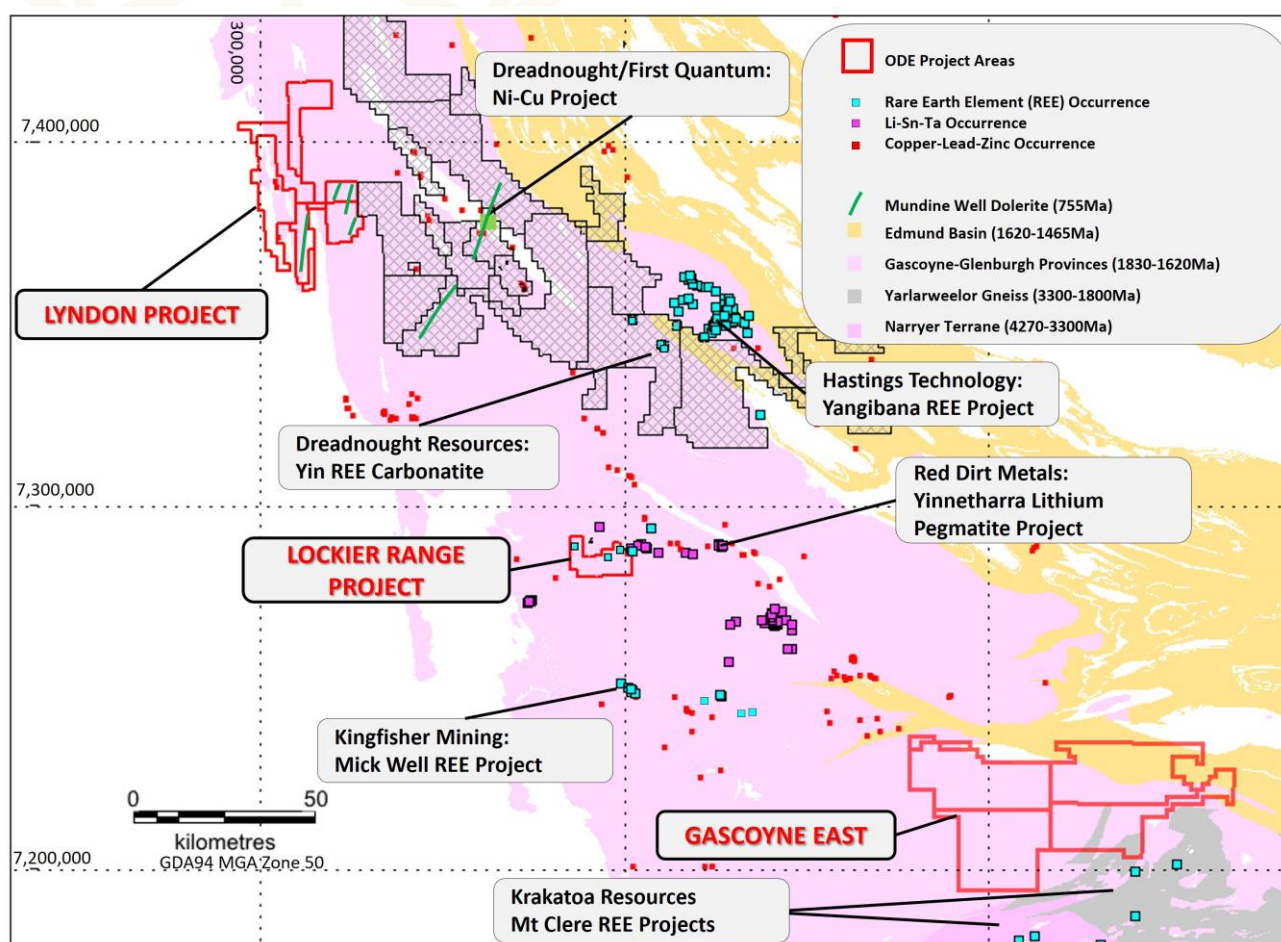


Figure 1: Odessa Minerals' projects in the Gascoyne Region of Western Australia

Share issue:

On receipt of Ministerial approval in the coming weeks, the Company will issue the final tranche of shares and options for the Lyndon Project to CRC Minerals Pty Ltd. being 10,400,000 shares in the Company and 3,000,000 unlisted options exercisable at 4 cents, with an expiration date of 31/12/2026.

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

ENQUIRIES

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