



ABN 73 116 151 636

**Interim Financial Report
for the Half Year Ended
31 December 2023**

CORPORATE DIRECTORY

Directors

Mr Ian Middlemas – Chairman
 Mr Levi Mochkin – Executive Director
 Mr Matthew Briggs – Non-Executive Director
 Mr Matthew Syme – Non-Executive Director
 Mr Robert Behets – Non-Executive Director

Stock Exchange Listing

Australian Securities Exchange
 Home Branch – Perth
 Level 40, Central Park
 152-158 St Georges Terrace
 Perth WA 6000

Company Secretary

Mr Gregory Swan

ASX Code

ODY – Fully paid ordinary shares

Registered and Corporate Office

Level 9
 28 The Esplanade
 Perth WA 6000

Solicitors

Thomson Geer

Telephone: +61 8 9322 6322
 Facsimile: +61 8 9322 6558

Auditor

William Buck Audit (WA) Pty Ltd

Share Registry

Automatic Registry Services
 Level 5, 191 St Georges Terrace
 Perth WA 6000
 AUSTRALIA
 Tel: 1300 288 664

Bankers

National Australia Bank

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The Board of Directors present their report on Odyssey Gold Limited (“Company” or “Odyssey”) and the entities it controlled during the half year ended 31 December 2023 (“Group”).

DIRECTORS

The names of the Directors of Odyssey in office during the half year and until the date of this report are:

Mr Ian Middlemas	Chairman
Mr Levi Mochkin	Executive Director
Mr Matthew Briggs	Non-Executive Director (previously Managing Director and CEO until 31 December 2023)
Mr Matthew Syme	Non-Executive Director
Mr Robert Behets	Non-Executive Director

Unless otherwise shown, all Directors were in office from the beginning of the half year until the date of this report.

OPERATING AND FINANCIAL REVIEW

Operations

Odyssey’s Tuckanarra Gold Project is part of the prolific Murchison Goldfields (Figure 1). The Murchison Goldfields are host to a +35Moz gold endowment (historic production plus current resources) with 7.5Mtpa of processing capacity within 120km of the Tuckanarra Project.

The Tuckanarra Project straddles the Great Northern Highway approximately 40km north of Cue and 680km north northeast of Perth. Odyssey’s tenement package covers an area of ~170km². Odyssey holds an 80% interest in the Tuckanarra (Odyssey 80% / Monument Mining 20%) and Stakewell (Odyssey 80% / Diversified Asset Holdings 20%) gold projects (together, the “Tuckanarra Project” or “Project”).

Subsequent to the end of the half year, Odyssey announced an updated mineral resource estimate (“MRE”) for the Tuckanarra Gold Project totalling 5.14 million tonnes at 2.5 g/t Au for a total 407,000 ounces of gold. The updated MRE incorporated a new MRE for the Highway Zone deposit based on results from an additional 540m of diamond drilling completed in November 2023.

The updated MRE includes a high-grade subset of mineralisation of 2.25Mt @ 3.9g/t for 283koz above a 2g/t cut-off grade. 4.2Mt @ 2.3g/t for 311koz of the MRE occurs on granted mining leases which will expedite production.

Table 1 - Tuckanarra Project Combined Resource (February 2024)

Category	Tonnes (Mt)	Grade (g/t Au)	Ounces (oz Au)
Inferred	4.36	2.5	345,000
Indicated	0.79	2.4	62,000
Total	5.14	2.5	407,000

Note: Totals may not add up due to rounding. Open pit resources are reported above 0.9g/t Au cut-off for material less than 140-180m below surface, except the Highway Zone which is reported above 0.9g/t Au cut-off for oxide and transitional material. Underground resources are reported above 2.0g/t Au cut-off for material more than 180m below surface or fresh rock. Resources are reported on a 100% project basis.

OPERATING AND FINANCIAL REVIEW (continued)

Operations (continued)

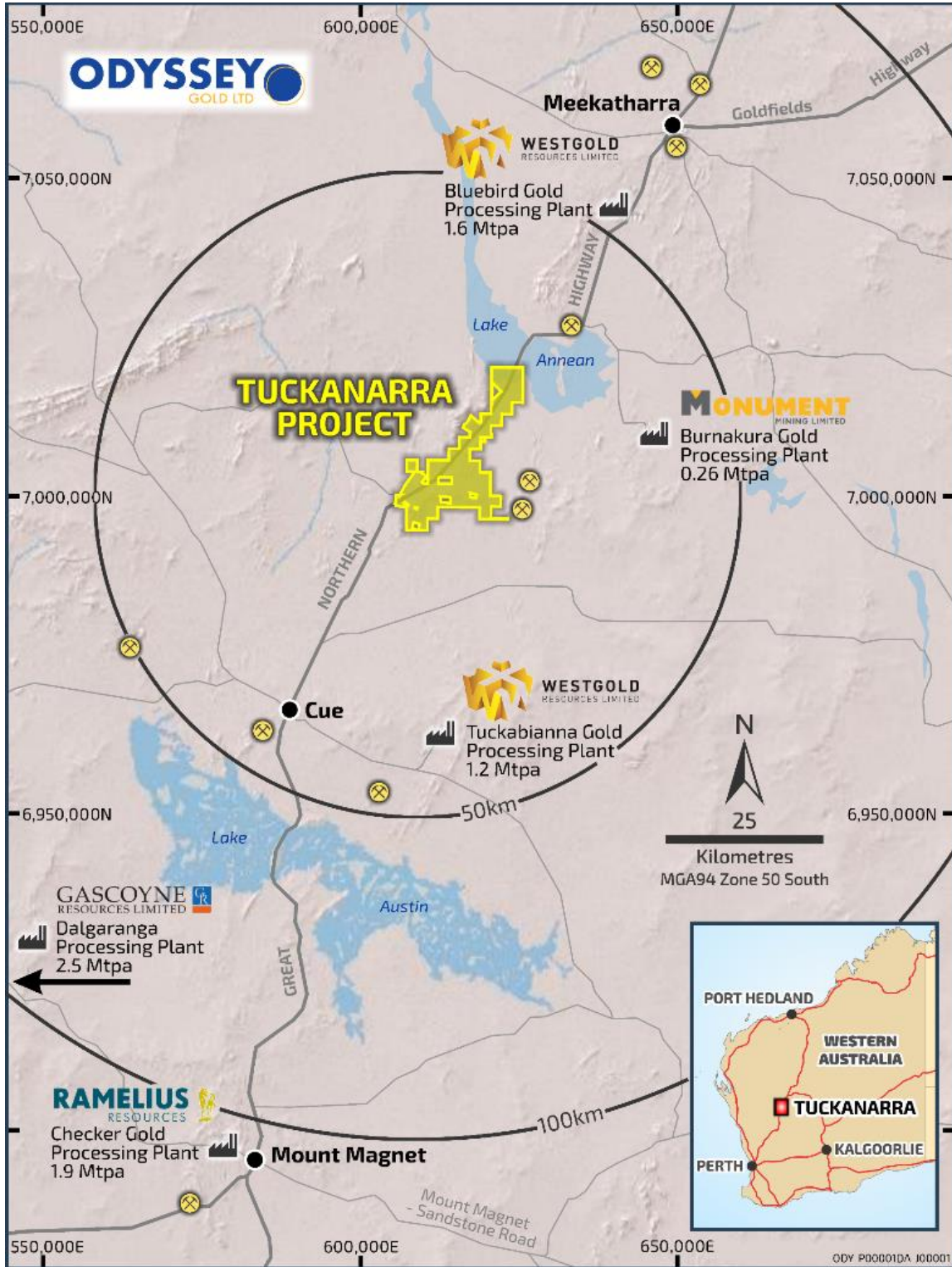


Figure 1 – Project location in heart of the Murchison Gold District surrounded by 7.5Mtpa of processing capacity

OPERATING AND FINANCIAL REVIEW (continued)

Updated Mineral Resource

In February 2024, Odyssey announced an updated MRE for its Tuckanarra Gold Project in the Murchison Goldfields of Western Australia. The updated MRE incorporated a new MRE for the Highway Zone based on results from an additional 540m of diamond drilling completed in November 2023.

The updated MRE totals 5.14 million tonnes at 2.5 g/t Au for a total 407,000 ounces of gold and is based on a total of 5,212m aircore, 16,320m diamond core and 61,150m reverse circulation ("RC") drilling.

The updated MRE for Highway Zone was prepared by independent consultants, Snowden Optiro, and is reported in accordance with the JORC Code (2012 Edition).

The MRE is reported above 0.9g/t Au cut-off grade less than 140-180m below surface and above 2g/t Au cut-off grade more than 180m below surface or fresh rock at the Highway Zone. The MRE includes Indicated and Inferred categories.

Table 2 – Tuckanarra Project Mineral Resources (February 2024)

Deposit	Category	Tonnes (Mt)	Grade (g/t Au)	Ounces (oz Au)
Open pit	Inferred	3.97	2.1	271,000
	Indicated	0.79	2.4	62,000
Total open pit		4.76	2.2	333,000
Underground	Inferred	0.38	6.1	74,000
Total		5.14	2.5	407,000

Note: Totals may not add up due to rounding. Open pit resources are reported above 0.9g/t Au cut-off for material less than 140-180m below surface, except the Highway Zone which is reported above 0.9g/t Au cut-off for oxide and transitional material. Underground resources are reported above 2.0g/t Au cut-off for material more than 180m below surface or fresh rock. Resources are reported on a 100% project basis.

Table 3 – Highway Zone Mineral Resource (February 2024)

Deposit	Category	Tonnes (Mt)	Grade (g/t Au)	Ounces (oz Au)
Highway Zone – Open Pit	Inferred	0.44	2.3	32,000
Highway Zone – Underground	Inferred	0.35	5.8	65,000
Total		0.79	3.8	97,000

Note: Totals may not add up due to rounding. Highway Zone open pit resources are reported above 0.9g/t Au cut-off for oxide and transitional material. Underground resources are reported above 2.0g/t Au cut-off for fresh rock. Resources are reported on a 100% project basis.

Resumption of Drilling

In February 2024, Odyssey recommenced drilling at the Project, comprising a 12-hole RC drilling program at the T8 target. Assay results for this program are expected to be released in the coming weeks.

OPERATING AND FINANCIAL REVIEW (continued)

Highway Zone

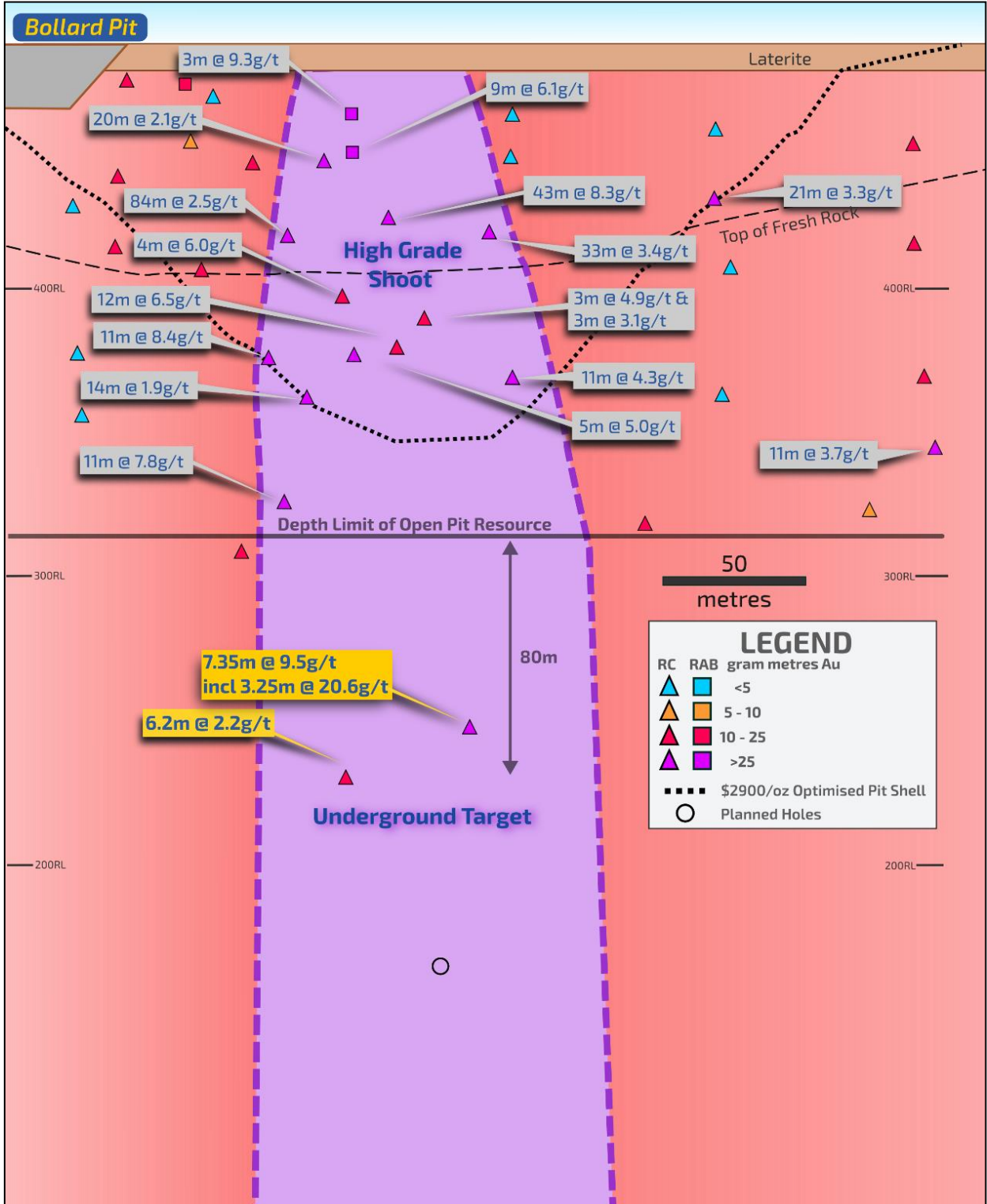


Figure 2 - Highway Zone schematic long section with recent results highlighted in yellow

OPERATING AND FINANCIAL REVIEW (continued)

Tenements

As of 31 December 2023, Odyssey holds an interest in the following mining and exploration tenements:

Project Name	Permit Number	Percentage Interest	Status
Tuckanarra Gold Project, Western Australia	M20/527	80%	Granted
	E20/782	80%	Granted
	E20/783	80%	Granted
	P20/2399	80%	Granted
	P20/2400	80%	Granted
	P20/2401	80%	Granted
	P20/2415	80%	Granted
	P20/2416	80%	Granted
	P20/2417	80%	Granted
	P20/2418	80%	Granted
	E20/924	100%	Granted
	E20/925	100%	Granted
	E20/996	100%	Granted
Stakewell Gold Project, Western Australia	E51/1806	80%	Granted
	L51/27	80%	Granted
	L51/28	80%	Granted
	L51/32	80%	Granted
	P51/2869	80%	Granted
	P51/2870	80%	Granted
	M51/908	80%	Granted

Corporate

During the period, the Company completed a placement of 133,333,334 new ordinary shares in the Company to institutional and sophisticated investors at an issue price of \$0.024 per share, to raise gross proceeds of \$3.2 million ("Placement"). The Placement was led by high quality institutional investor, Collins St Asset Management Pty Ltd, who contributed \$1.6 million to the Placement.

Effective 1 January 2024, Mr Matthew Briggs, Managing Director and Chief Executive Officer, transitioned to Non-Executive Director and Technical Consultant.

Results of Operations

The net loss of the Group for the half year ended 31 December 2023 was \$1,158,504 (31 December 2022: \$2,215,025). The major item contributing to this result was exploration and evaluation expenditure of \$916,304 (31 December 2022: \$1,728,109) attributable to the Group's accounting policy of expensing exploration and evaluation expenditure (other than expenditures incurred in the acquisition of the rights to explore) incurred by the Group.

Financial Position

The Group had cash reserves of \$4,861,980 at 31 December 2023 (30 June 2023: \$2,936,820) placing the Group in a strong position to conduct its current activities and to pursue new business development opportunities.

DIRECTORS' REPORT
(Continued)**SUBSEQUENT EVENTS AFTER BALANCE DATE**

- (i) On 15 February 2024, Odyssey announced an updated MRE for the Tuckanarra Gold Project totalling 5.14 million tonnes at 2.5 g/t Au for a total 407,000 ounces of gold. The updated MRE incorporated a new MRE for the Highway Zone deposit based on results from an additional 540m of diamond drilling completed in November 2023.

Other than the above, there are no significant events occurring after balance date requiring disclosure.

AUDITOR'S INDEPENDENCE DECLARATION

Section 307C of the Corporations Act 2001 requires our auditors, William Buck Audit (WA) Pty Ltd, to provide the Directors of Odyssey Gold Limited with an Independence Declaration in relation to the review of the half year financial report. This Independence Declaration is on page 7 and forms part of this Directors' Report.

This report is made in accordance with a resolution of the directors made pursuant to section 306(3) of the Corporations Act 2001.

For and on behalf of the Directors



MATTHEW BRIGGS
Director

5 March 2024



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Odyssey Gold Ltd and its controlled entities

As lead auditor for the review of Odyssey Gold Ltd and its controlled entities for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Odyssey Gold Ltd and the entities it controlled during the period.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Amar Nathwani

Amar Nathwani
Director
Dated this 5th March 2024

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**CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME**
FOR THE HALF YEAR ENDED 31 DECEMBER 2023



	Note	Half Year Ended 31 December 2023 \$	Half Year Ended 31 December 2022 \$
Interest income		53,343	19,640
Exploration and evaluation expenses		(916,304)	(1,728,109)
Corporate and administrative expenses		(168,986)	(191,025)
Business development expenses		(133,060)	(214,807)
Share based payments benefit/(expense)	6(a)	6,503	(100,724)
Loss before income tax expense		(1,158,504)	(2,215,025)
Income tax expense		-	-
Net loss for the half year		(1,158,504)	(2,215,025)
Loss attributable to members of Odyssey Gold Limited		(1,158,504)	(2,215,025)
Other comprehensive income for the half year, net of tax		-	-
Total comprehensive loss for the half year		(1,158,504)	(2,215,025)
Total comprehensive loss attributable to members of Odyssey Gold Limited		(1,158,504)	(2,215,025)
Loss per share			
Basic and diluted loss per share (cents per share)		(0.15)	(0.34)

The above Consolidated Statement of Profit or Loss and other Comprehensive Income should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**
AS AT 31 DECEMBER 2023



	Note	31 December 2023 \$	30 June 2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents		4,861,980	2,936,820
Other receivables		149,315	58,074
Total Current Assets		5,011,295	2,994,894
Non-Current Assets			
Exploration and evaluation assets	3	8,894,636	8,894,636
Property, plant and equipment		145,730	180,187
Total Non-Current Assets		9,040,366	9,074,823
TOTAL ASSETS		14,051,661	12,069,717
LIABILITIES			
Current Liabilities			
Trade and other payables		1,348,566	209,166
Contingent consideration	4	-	1,000,000
Provisions		43,322	46,270
Total Current Liabilities		1,391,888	1,255,436
TOTAL LIABILITIES		1,391,888	1,255,436
NET ASSETS		12,659,773	10,814,281
EQUITY			
Contributed equity	5	55,415,287	52,404,788
Reserves	6	317,875	1,859,878
Accumulated losses		(43,073,389)	(43,450,385)
TOTAL EQUITY		12,659,773	10,814,281

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY**
FOR THE HALF YEAR ENDED 31 DECEMBER 2023



	Contributed Equity \$	Share Based Payments Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2023	52,404,788	1,859,878	(43,450,385)	10,814,281
Net loss for the period	-	-	(1,158,504)	(1,158,504)
Total comprehensive loss	-	-	(1,158,504)	(1,158,504)
Issue of shares	3,200,000	-	-	3,200,000
Share issue costs	(189,501)	-	-	(189,501)
Share-based payments benefit	-	(6,503)	-	(6,503)
Expiry of options	-	(1,535,500)	1,535,500	-
Balance at 31 December 2023	55,415,287	317,875	(43,073,389)	12,659,773
Balance at 1 July 2022	47,952,321	1,637,893	(39,612,443)	9,977,771
Net loss for the period	-	-	(2,215,025)	(2,215,025)
Total comprehensive loss	-	-	(2,215,025)	(2,215,025)
Issue of entitlement offer shares	4,593,220	-	-	4,593,220
Share issue costs	(127,632)	-	-	(127,632)
Share-based payments expense	-	100,724	-	100,724
Balance at 31 December 2022	52,417,909	1,738,617	(41,827,468)	12,329,058

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT
OF CASH FLOWS**
FOR THE HALF YEAR ENDED 31 DECEMBER 2023



	Half Year Ended 31 December 2023 \$	Half Year Ended 31 December 2022 \$
Cash flows from operating activities		
Payments to suppliers and employees	(1,154,903)	(2,894,934)
Interest received	53,288	19,505
Net cash outflow from operating activities	(1,101,615)	(2,875,429)
Cash flows from investing activities		
Payments for exploration and evaluation assets	-	(500,000)
Net cash outflow from investing activities	-	(500,000)
Cash flows from financing activities		
Proceeds from issue of shares	3,200,000	4,593,220
Share issue costs	(173,225)	(82,509)
Net cash inflow from financing activities	3,026,775	4,510,711
Net increase/(decrease) in cash and cash equivalents held	1,925,160	1,135,282
Cash and cash equivalents at 1 July	2,936,820	3,480,120
Cash and cash equivalents at 31 December	4,861,980	4,615,402

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. MATERIAL ACCOUNTING POLICY INFORMATION

Odyssey Gold Limited (the “Company” or “Odyssey”) is a for profit company limited by shares and incorporated in Australia, whose shares are publicly traded on the Australian Securities Exchange. The consolidated interim financial statements of the Company as at and for the period from 1 July 2023 to 31 December 2023 comprise the Company and its subsidiaries (together referred to as the “Group”). The nature of the operations and principal activities of the Group are as described in the Directors’ Report.

The interim consolidated financial statements of the Group for the half year ended 31 December 2023 were authorised for issue in accordance with the resolution of the directors on 29 February 2024.

Basis of Preparation of Half Year Financial Report

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by Odyssey Gold Limited and its controlled entities during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. The financial report is a general-purpose financial report which has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the Corporations Act 2001. The financial statements comprise the financial statements of the Group.

The principal accounting policies adopted in the preparation of the financial report have been consistently applied to all the periods presented, unless otherwise stated. The significant accounting judgements, estimates and assumptions adopted in the half-year financial report are consistent with those applied in the preparation of the Group’s annual financial report for the year ended 30 June 2023, except for those noted below and/or that have arisen as a result of new standards, amendments to standards and interpretations effective from 1 July 2023.

Statement of Compliance

This consolidated general purpose financial report for the interim half year reporting period ended 31 December 2023 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the Corporations Act 2001 which ensures compliance with International Financial Reporting Standard (“IFRS”) IAS 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board. In the current half year, the Group has adopted all of the new and revised Standards and Interpretations issued by the AASB that are mandatory for the current annual reporting period, however this did not have a material impact on the financial statements. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Issued standards and interpretations not early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Group for the reporting period ended 31 December 2023. Those which may be relevant to the Group are set out in the table below, but these are not expected to have any significant impact on the Group’s financial statements:

Standard/Interpretation	Application Date of Standard	Application Date for Group
<i>AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current</i>	1 January 2024	1 July 2024
<i>AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants</i>	1 January 2024	1 July 2024
<i>AASB 2022-5 Amendments to Australian Accounting standards – Lease Liability in a Sale and Leaseback</i>	1 January 2024	1 July 2024
<i>AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	1 January 2025	1 July 2025
<i>AASB 2021-7(a-c) Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections</i>	1 January 2025	1 July 2025

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2023
(Continued)



2. SEGMENT INFORMATION

The Group operates in one segment, being the resources sector in Western Australia. This is the basis on which internal reports are provided to the Directors (the Chief Operating Decision Makers (CODM)) for assessing performance and determining the allocation of resources within the Group.

3. EXPLORATION AND EVALUATION ASSETS

	31 December 2023 \$	30 June 2023 \$
Area of interests		
Tuckanarra Gold Project (WA)	5,372,369	5,372,369
Stakewell Gold Project (WA)	3,522,267	3,522,267
Total exploration and evaluation assets	8,894,636	8,894,636
Reconciliation of carrying amount		
Carrying amount at beginning of period	8,894,636	8,894,636
Balance at end of the period ⁽¹⁾	8,894,636	8,894,636

Notes:

⁽¹⁾ The ultimate recoupment of costs carried forward for exploration and evaluation expenditure is dependent on the successful development and commercial exploitation or sale of the respective areas of interest.

4. CONTINGENT CONSIDERATION

	31 December 2023 \$	30 June 2023 \$
Current		
Contingent consideration ⁽¹⁾	-	1,000,000
Total current contingent consideration	-	1,000,000

Notes:

⁽¹⁾ The acquisition of the Tuckanarra Gold Project included a contingent cash payment of \$1,000,000 payable on the delineation of an independently assessed mineral resource in accordance with JORC Code (2012 Edition) of at least 100,000 ounces of gold at a minimum resource grade of 1.55g/t Au in relation to the Tuckanarra Gold Project, within 36 months of completion of the Tuckanarra acquisition. During the period, the performance criteria was met and the contingent consideration was reclassified as 'trade and other payables' at 31 December 2023. The \$1,000,000 was subsequently paid after the end of the financial period in February 2024.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2023
(Continued)



5. CONTRIBUTED EQUITY

	31 December 2023 \$	30 June 2023 \$
Issued capital		
898,871,134 (30 June 2023: 765,537,800) fully paid ordinary shares	55,415,287	52,404,788
	55,415,287	52,404,788

(a) Movements in issued capital

Date	Details	Number of Ordinary Shares	\$
01-Jul-23	Opening balance	765,537,800	52,404,788
14-Dec-23	Issue of shares	133,333,334	3,200,000
31-Dec-23	Share issue costs	-	(189,501)
31-Dec-23	Closing Balance	898,871,134	55,415,287

6. RESERVES

	31 December 2023 \$	30 June 2023 \$
Share-based payments reserve	317,875	1,859,878
	317,875	1,859,878

(a) Movements in the share-based payments reserve were as follows:

Date	Details	Number of Incentive Options	Number of Performance Rights	\$
1-Jul-2023	Opening balance	118,500,000	9,620,000	1,859,878
16-Aug-2023	Issue of performance rights	-	1,200,000	-
23-Dec-2023	Expiry of options	(116,500,000)	-	(1,535,500)
Various	Lapse of performance rights	-	(3,305,000)	-
31-Dec-2023	Share based payment benefit	-	-	(6,503)
31-Dec-2023	Closing balance	2,000,000	7,515,000	317,875

During the period, the Company issued 1,200,000 performance rights as follows:

- 300,000 performance rights that vest upon a Mineral Resource estimate of at least 500,000 ounces of gold on the Company's projects, expiring 31 December 2023;
- 300,000 performance rights that vest upon a Mineral Resource estimate of at least 1,000,000 ounces of gold on the Company's projects, expiring 31 December 2024;
- 300,000 performance rights that vest upon a Mineral Resource estimate of at least 2,000,000 ounces of gold on the Company's projects, expiring 31 December 2025; and
- 300,000 performance rights that vest upon the results of a positive Scoping Study on the Company's projects, expiring 31 December 2025.

Fair value of Performance Rights granted that do not have market-based vesting conditions is estimated as at the date of grant on the underlying share price (\$0.028). The Performance Rights include service based vesting conditions and were issued to employees and consultants during the period (no key management personnel).

6. RESERVES (continued)

(b) Share based payment benefit/(expense):

	Half Year Ended 31 December 2023 \$	Half Year Ended 31 December 2022 \$
Expense arising from equity-settled share-based payment transactions (options and performance rights)	(91,009)	(125,108)
Reversal of prior share-based payment expense upon forfeiture or lapse of performance rights	97,512	24,384
Total share-based payment benefit/(expense)	6,503	(100,724)

7. COMMITMENTS

As a condition of retaining the current rights to tenure to exploration tenements, the Group is required to pay an annual rental charge and meet minimum expenditure requirements for each tenement. These obligations are not provided for in the financial statements and are at the sole discretion of the Group:

	31 December 2023 \$	30 June 2023 \$
Commitments for exploration expenditure:		
Not longer than 1 year	209,770	202,333
Longer than 1 year and shorter than 5 years	434,424	354,004
Longer than 5 years	1,093,146	270,425
	1,737,340	826,762

8. CONTINGENT ASSETS AND LIABILITIES

At the last annual reporting date, the Group did not have any contingent assets or liabilities. There has been no material change in contingent assets and liabilities of the Group during the half year.

9. FAIR VALUE OF FINANCIAL INSTRUMENTS

At 31 December 2023 and 30 June 2023, the carrying value of the Group's financial assets and liabilities approximate their fair value.

10. DIVIDENDS PAID OR PROVIDED FOR

No dividend has been paid or provided for during the half year.

11. SUBSEQUENT EVENTS AFTER BALANCE DATE

- (i) On 15 February 2024, Odyssey announced an updated MRE for the Tuckanarra Gold Project totalling 5.14 million tonnes at 2.5 g/t Au for a total 407,000 ounces of gold. The updated MRE incorporated a new MRE for the Highway Zone deposit based on results from an additional 540m of diamond drilling completed in November 2023.

Other than the above, there are no significant events occurring after balance date requiring disclosure.

DIRECTORS' DECLARATION

In accordance with resolution of the Directors of Odyssey Gold Limited, I state that:

In the opinion of the Directors:

- (a) the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including:
 - (i) section 304 (compliance with accounting standards and Corporations Regulations 2001); and
 - (ii) section 305 (true and fair view); and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to section 303(5) of the Corporations Act 2001.

On behalf of the Board



MATTHEW BRIGGS
Director

5 March 2024



Independent auditor's review report to the members of Odyssey Gold Ltd

Report on the half-year financial report



Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Odyssey Gold Ltd (the Company), and the entities it controlled (the Group) does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 December 2023,
- the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including a summary of material accounting policies and other explanatory information, and
- the directors' declaration.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Responsibility of Management for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124


Amar Nathwani
Director

Dated this 5th March 2024

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Mineral Resources is extracted from announcements dated 15 February 2024 and 2 August 2023 entitled 'Maiden Shallow Mineral Resource at Tuckanarra Gold Project' and 'Odyssey Increases Mineral Resources to 407koz at 2.5g/t Au' respectively, which are available to view at www.odysseygold.com.au and is based on, and fairly represents information compiled by the relevant Competent Persons', Messrs Matthew Walker, Ian Glacken, Andrew Bewsher, Brian Wolfe, and Matthew Briggs and Ms Justine Tracey. The information in this announcement that relates to Exploration Results is extracted from announcements dated 15 February 2024 and 8 November 2023 entitled 'RC Drilling Recommences with Visible Gold Intersected' and 'Drilling Intersects Highway Zone 80m Below Existing Resource' which is available to view at www.odysseygold.com.au and is based on, and fairly represents information compiled by the relevant Competent Person, Mr Matthew Briggs. The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Odyssey's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.