



ODESSA MINERALS LIMITED

ABN 99 000 031 292

**INTERIM FINANCIAL REPORT
FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

CORPORATE DIRECTORY

Registered Office

Suite 1, 295 Rokeby Road
Perth WA 6008
Australia

Share Registry

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Perth WA 6000

Securities Exchange Listing

ASX Limited
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Perth WA 6000

ASX Code: ODE

Auditor

Hall Chadwick WA Audit Pty Ltd
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Subiaco WA 6008

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

CONTENTS	PAGE
DIRECTORS' REPORT	3
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	29
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	31
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	32
NOTES TO THE FINANCIAL STATEMENTS	33
DIRECTORS' DECLARATION	37
AUDITOR'S INDEPENDENCE DECLARATION	38
INDEPENDENT AUDITOR'S REVIEW REPORT	39

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

DIRECTORS' REPORT

The Directors of Odessa Minerals Limited ("the Company") and controlled entities ("the Group" or "the Consolidated Entity") submit the following report for the half year ended 31 December 2023 ("Financial Period").

DIRECTORS

The names and the particulars of the Directors of the Company during the half year and to the date of this report are:

Name	Status	Appointed
Mr Zane Lewis	Non-Executive Chairman	Appointed 21 November 2019
Mr David Lenigas	Executive Director	Appointed 26 April 2022
Ms Lisa Wells	Non-Executive Director	Appointed 17 January 2022

COMPANY SECRETARY

The names and the particulars of the Company Secretary of the Company during the half year and to the date of this report is Mr Robbie Featherby (appointed 3 September 2022).

REVIEW AND RESULTS OF OPERATIONS

The net loss for the Group after income tax for the half year ended 31 December 2023 amounted to \$475,908 (31 December 2022: \$787,039).

The Company has prioritised its exploration efforts during the reporting period on its exciting projects in the Gascoyne Region of Western Australia. The Company now has a package of granted tenements and tenement applications in the Gascoyne ("Gascoyne Projects"), covering over 3,000 square kilometres, one of the largest holdings in this new and highly under-explored province in Western Australia.

The majority of on-ground work was conducted on Odessa's Yinnethara Lockier Range Project with very encouraging results for lithium and rare earth elements demonstrating the excellent prospectivity of the area.

As with most explorers in the Gascoyne, all on-ground work ceases between December and March, as the temperatures in the area are too extreme to conduct meaningful exploration. The field season will kick off again in March and we expect to have very active on-ground exploration on all three tenement groups which include: Lockier Range, Lyndon and the Gascoyne East projects.

One exploration activity that managed to be performed during the hot weather was the flying and completion of the 2,100 square kilometre airborne magnetic and radiometric survey at the Gascoyne East project, with initial results reported after the end of the reporting period.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

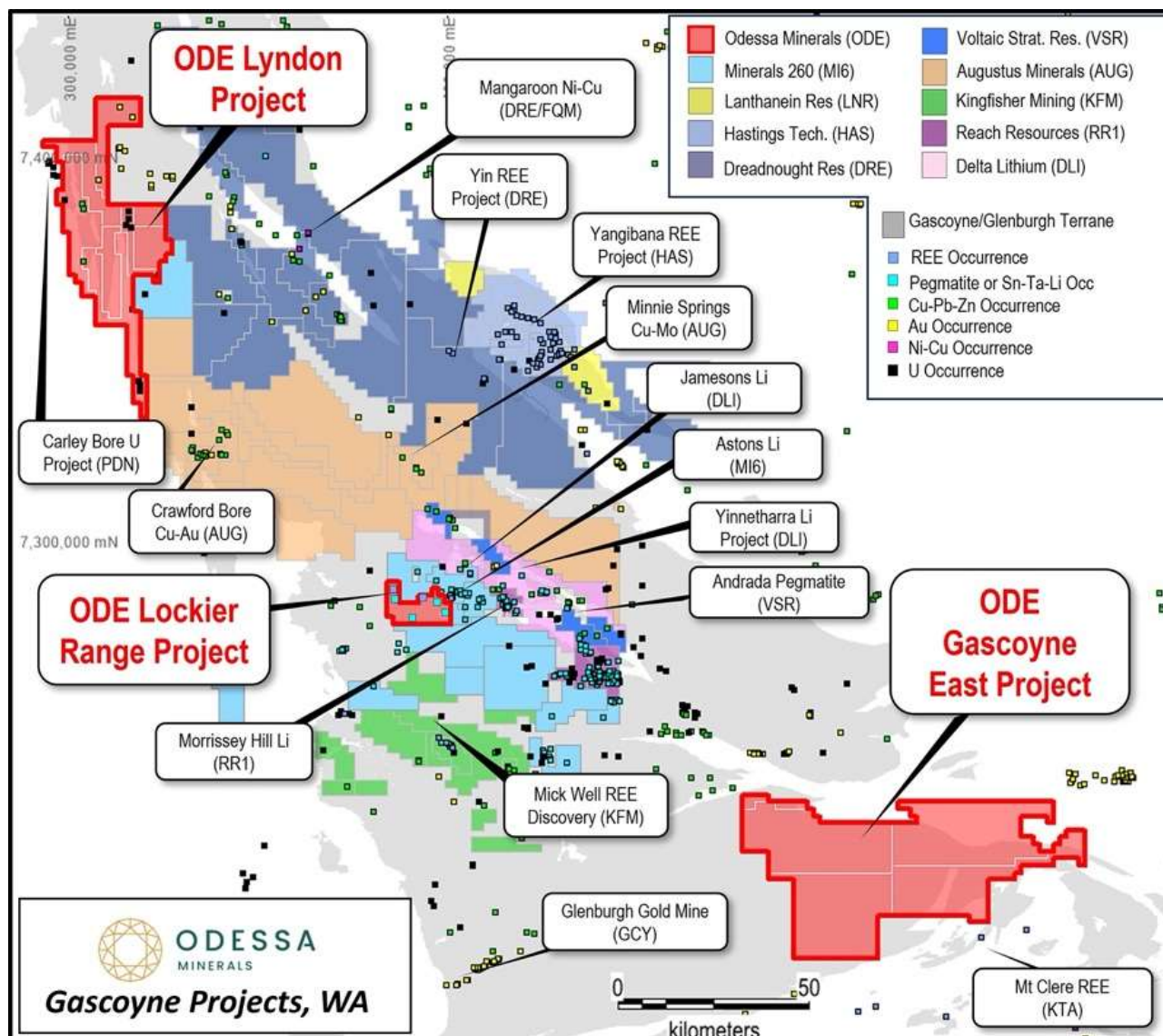


Figure 1: Odessa Minerals' regional Gascoyne Project location map overlain with Geological Survey WA Minedex Occurrences.

Summary of Exploration Activities for the Half Year to 31 Decemeber:

Yinnethara Lockier Range Project

Highly Anomalous Lithium Identified at Robinson Bore

- First assay results confirm fertility of Robinson Bore pegmatites to host lithium-bearing minerals
- >16,500m of pegmatites mapped at Robinson Bore, taking overall mapped pegmatites at Lockier Range tenement to over 56km
- Highly-elevated key lithium-pegmatite pathfinders including:
 - >2000ppm Rb in four pegmatites
 - 672ppmCs
 - 212ppmTa
 - 2970ppmBe

Standout Lithium Pegmatite Drill Targets Identified

- Assay results (Rock chip and soils) define standout DRILLING TARGETS for Lithium-in-Pegmatites

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

- Soil sampling defines coherent anomalous lithium-pegmatite trends:
 - 248 soil samples return $\text{Li}_2\text{O} > 100$ ppm
 - 4km x 2km northwest-trending Li-Cs-Ta-Be-Rb-Bi anomaly at Robinson Bore coincident to the 16,500m of sub-cropping fractionated pegmatites
 - 2.7km x 2km coherent Li-Cs-Ta-Be anomaly at the Eastern Pegmatite Field adjacent to the fertile Thirty Three Supersuite granite
- Pegmatite Rock chip samples at Mt Yaragner show a westward fractionation trend with K/Rb ratios within feldspars < 30

Mt Yarragner Ironstones Shown as Outstanding REE Targets

- Soil sampling defines coherent anomalous Rare Earth Element (REE) trends at the Lockier Range Project, Upper Gascoyne Region of Western Australia:
 - 5 x 2km overall highly anomalous area at Mt Yaranger (> 300 ppm La+Ce+Y in soils)
 - 2 to 4km strike length individual trends (> 700 ppm La+Ce+Y)

Robinson Bore Lithium Pegmatite Targets

The Robinson Bore pegmatite field is one of four mapped pegmatite fields at the Lockier Range Project, located proximal to Delta Lithium's Yinnetharra lithium discovery. Robinson Bore contains $> 16,500$ metres of mapped pegmatites (Figure 2). Recent rock sampling results from pegmatites have demonstrated their fertility to host lithium-bearing minerals. Previous soil sampling results have shown extensive lithium anomalies over a 4 x 2km area.

Recent rock chip sampling aimed to identify highly fractionated and fertile pegmatites within the Robinson Bore pegmatite field through feldspar and mica multi-element analysis, as well as whole-rock pegmatite analysis. The Company has successfully identified a 2.5km-long northwest-trending corridor of fractionated pegmatites coincident with a lithium-in-soil anomaly (Figure 3). Peak Li_2O in rock returned a value of 1097 ppm. A further 10 samples returned anomalous Li_2O values above 500ppm, with coincident elevated pathfinders of Cs-Ta-Be (Figure 4).

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

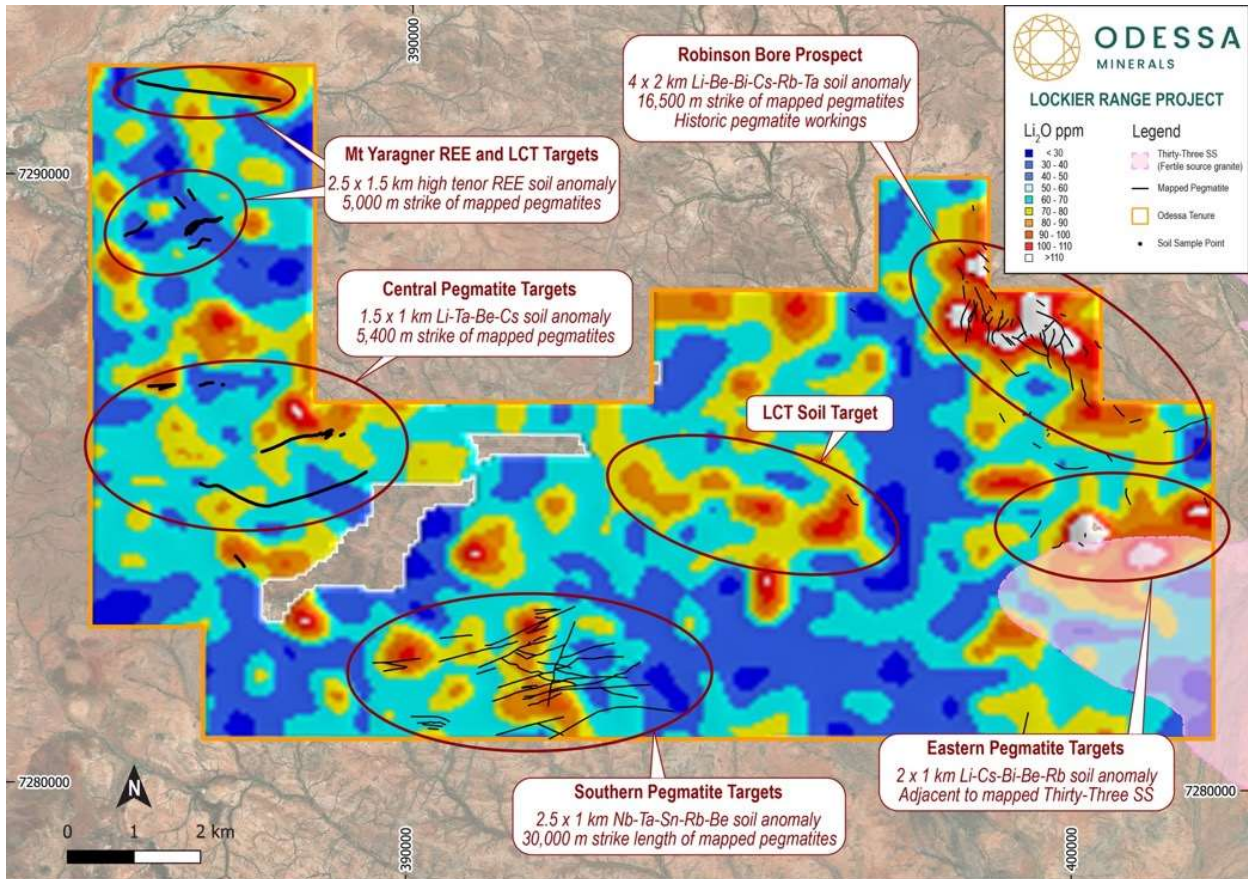


Figure 2: Principal pegmatite target areas within the Lockier Range Project showing the extent of mapped pegmatites underlain by gridded soil results coded by Li₂O ppm (refer company announcements dated 14 July 2023 & 21st August 2023).

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

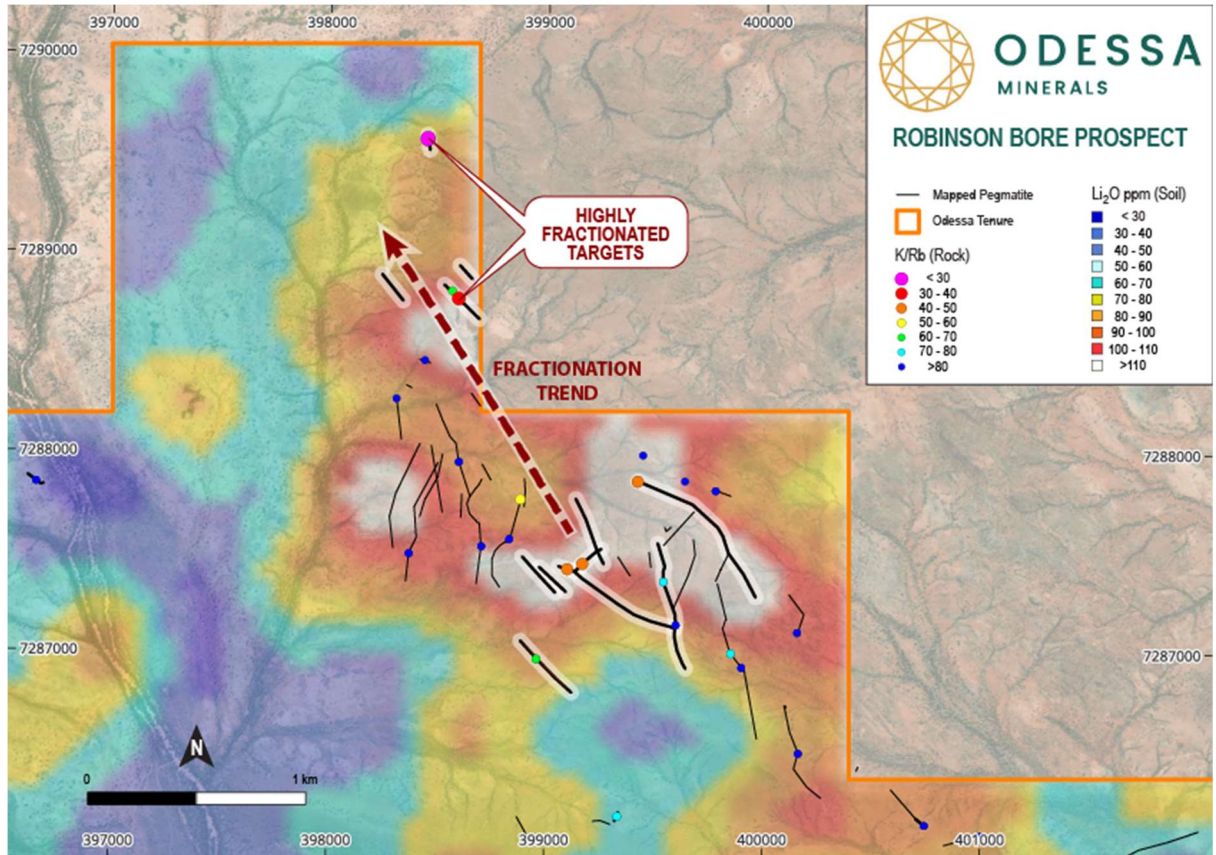


Figure 3: Rock chips from pegmatites coded by K/Rb elemental ratios underlain by gridded soil results coded by Li₂O ppm (refer company announcements dated 14 July 2023 & 21st August 2023). Pegmatite targets highlighted.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

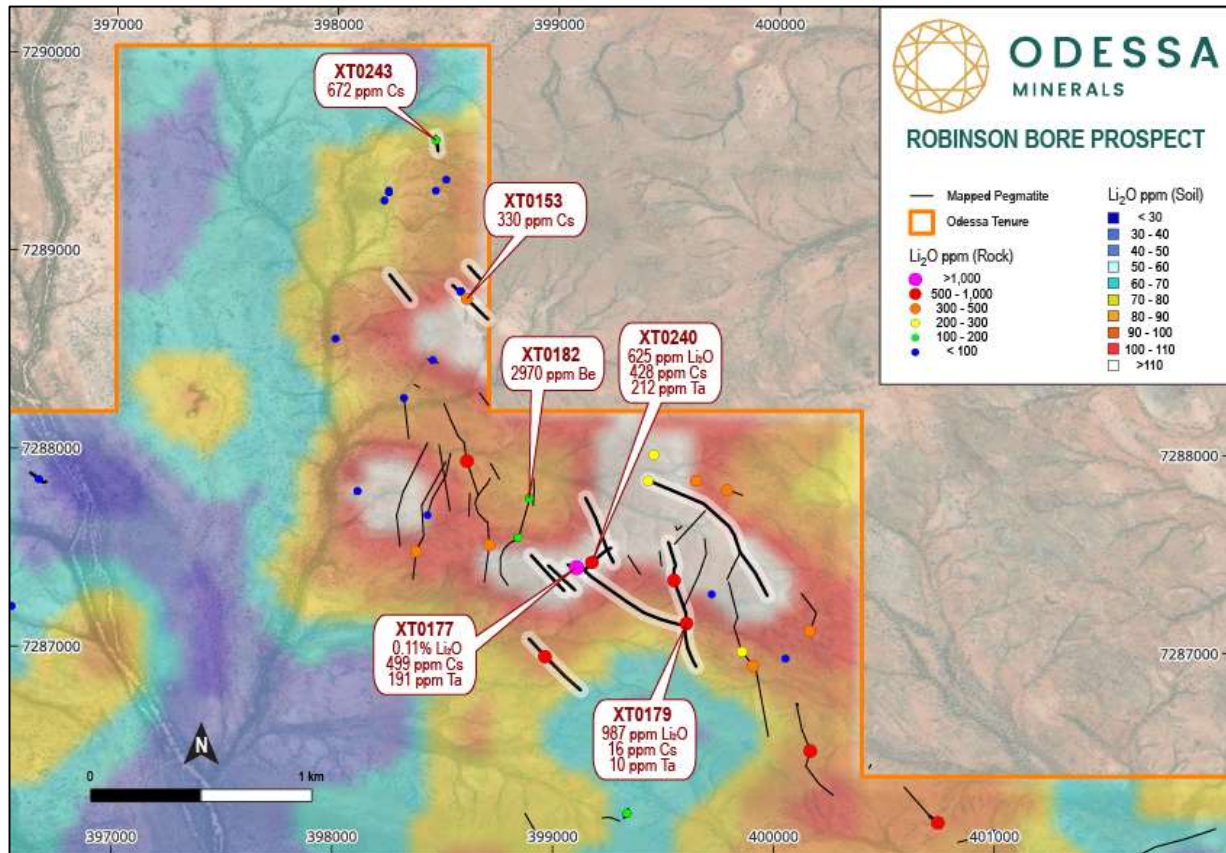


Figure 4: All rock chip samples across the Robinson Bore Prospect coded by Li₂O ppm underlain by gridded soil results coded by Li₂O ppm (refer company announcements dated 14 July 2023 & 21st August 2023). Pegmatite targets highlighted.

Lockier Range Project Location

Odessa's **Lockier Range Lithium and Rare Earth Element ("REE")** Project covers a **large area** of 125km² within its substantial **Gascoyne** tenement package of +3,000 km²; and is ideally located:

- Adjoining Minerals 260's "Aston" Lithium project with extensive anomalies
- ~8.5km southwest of Delta Lithium's "Jameson" lithium pegmatite discovery
- ~15km west of Reach Resources' "Morrissey Hill" lithium pegmatite discovery
- ~25km west of Delta Lithium's "Yinnetharra" lithium pegmatite discovery
- ~40km west of Voltaic Strategic Resources' pegmatite discovery
- ~60-70km south of Hastings Technologies' and Dreadnought Resources' rare earth projects

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

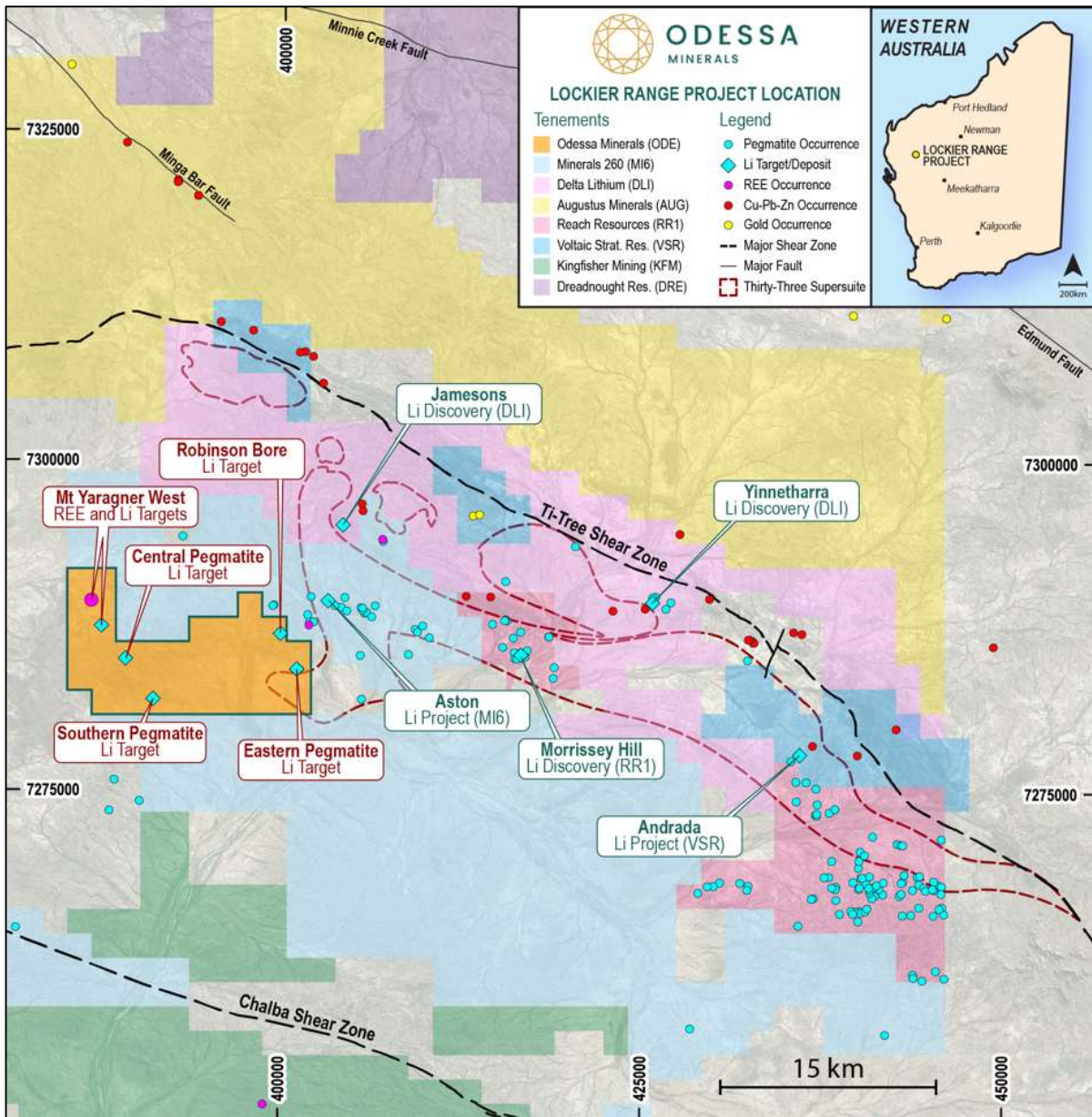


Figure 5: Lockier Range Project, proximal to the emergent Gascoyne lithium pegmatite province.

The Company has successfully identified a coherent 4km x 2km northwest-trending Li-Cs-Ta-Be-Rb-Bi in-soil anomaly at Robinson Bore, coincident with the recently announced 2.5km-long northwest-trending corridor of fractionated pegmatites (Figure 3). A total of 140 soil samples returned Li₂O results above 100ppm at Robinson Bore, mirroring the trend of sub-cropping mapped pegmatites.

The majority of pegmatites at Robinson Bore occur in sub-crop, with vast areas concealed by cover material. The in-soil anomalies have generated additional targets where potential blind pegmatites are present, notably along the fractionation trend (Figure 7).

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
FOR THE HALF YEAR 31 DECEMBER 2023

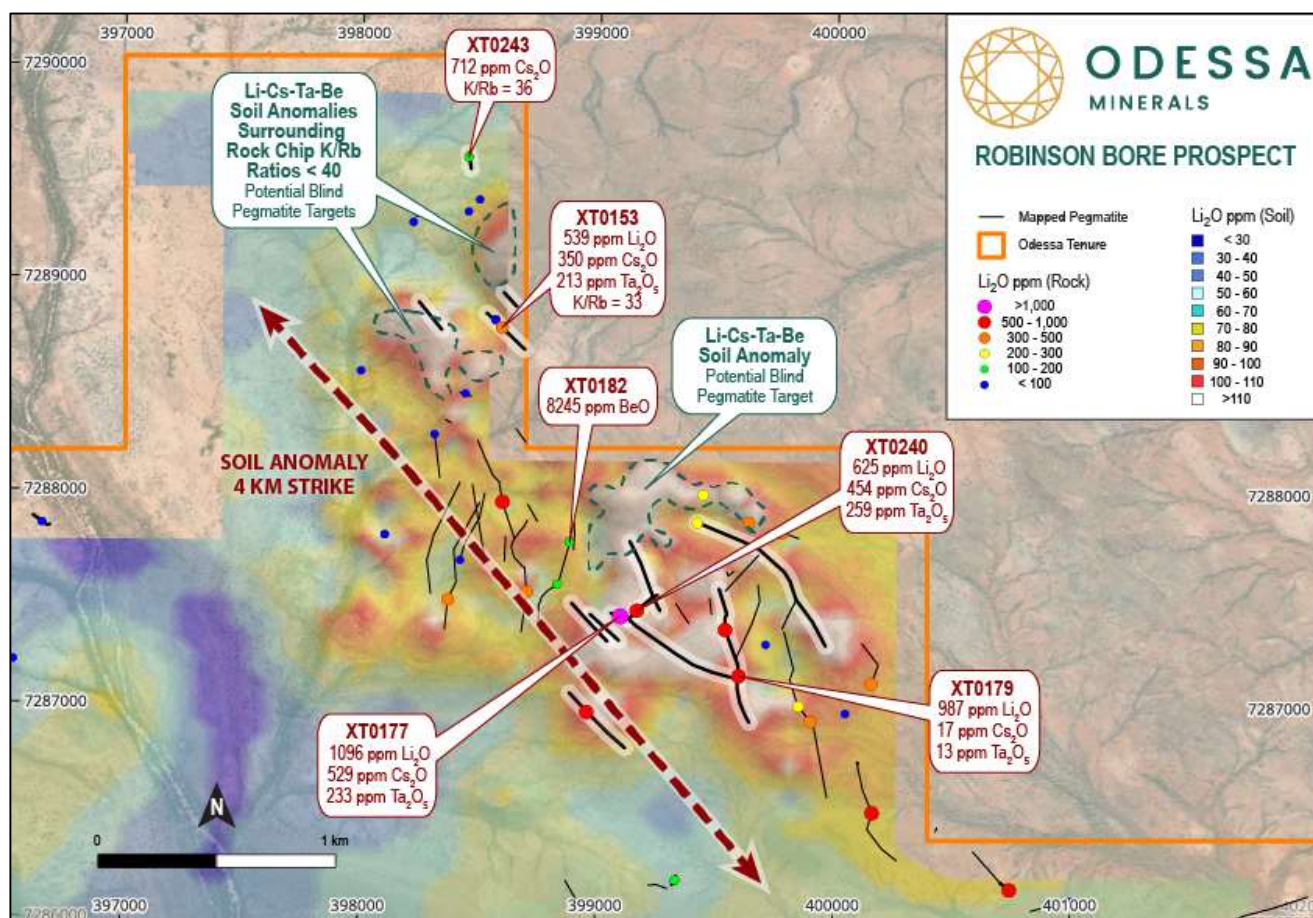


Figure 6: All rock chip samples across the Robinson Bore Prospect coded by Li₂O ppm underlain by gridded soil results coded by Li₂O ppm. Pegmatite targets and anomalous pathfinders highlighted.

Eastern Pegmatite Field

The Eastern Pegmatite Field is located directly adjacent to the fertile Thirty Three Supersuite granite that is thought to be the source of lithium-bearing pegmatites at Delta Lithium's Yinnetharra Project. Soil Sample results at the Eastern pegmatite Field have returned a coherent 2.7km x 2km Li-Cs-Ta-Be anomaly, with 61 soil samples above 100ppm Li₂O (Figure 4). No outcropping pegmatites were found, with the in-soil anomaly generating targets for potential blind pegmatites.

A significant northwest trend in Sn-W-Bi pegmatite pathfinders extends from the mapped margin of the fertile Thirty Three Supersuite granite from the Eastern Pegmatite Field soil anomaly through to the sub-cropping Robinson Bore Pegmatite Field (Figure 4).

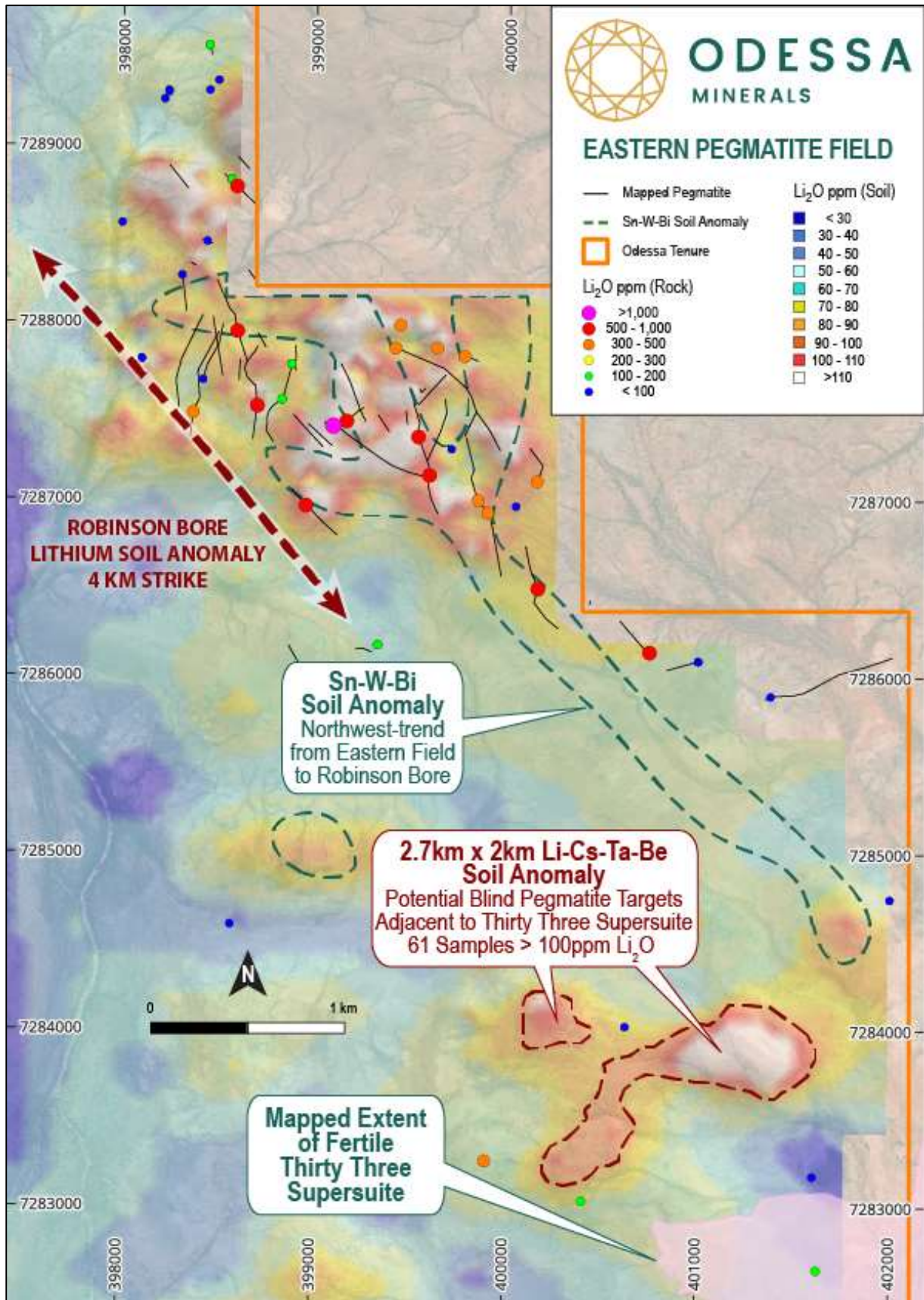


Figure 7: Rock chip samples across the Robinson Bore and Eastern Pegmatite Prospects coded by Li₂O ppm underlain by gridded soil results coded by Li₂O ppm. Pegmatite targets, anomalous pathfinders and the mapped extent of the fertile Thirty Three Supersuite highlighted.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

Mt Yaragner Pegmatite Field

Mt Yaragner is host to some of the most fractionated pegmatites within the Project. Feldspar rock chip samples returned K/Rb ratios as low as 28.5, with coincident highly anomalous Cs (336.5ppm) and Rb (2488ppm) in rock chip sample XT0295.

A westward fractionation trend has been identified through decreasing K/Rb ratios along the strike of the pegmatite, with the most fractionated sample obtained from the westernmost extent of the pegmatite before disappearing under cover (Figure 5). Fractionation of pegmatites is a key indicator for Li-Cs-Ta fertility.

A total of 44 soil samples returned Li₂O results above 100ppm across the Mt Yaragner region, with the highest result of 248ppm Li₂O proximal to the highly fractionated pegmatites (Figure 8).

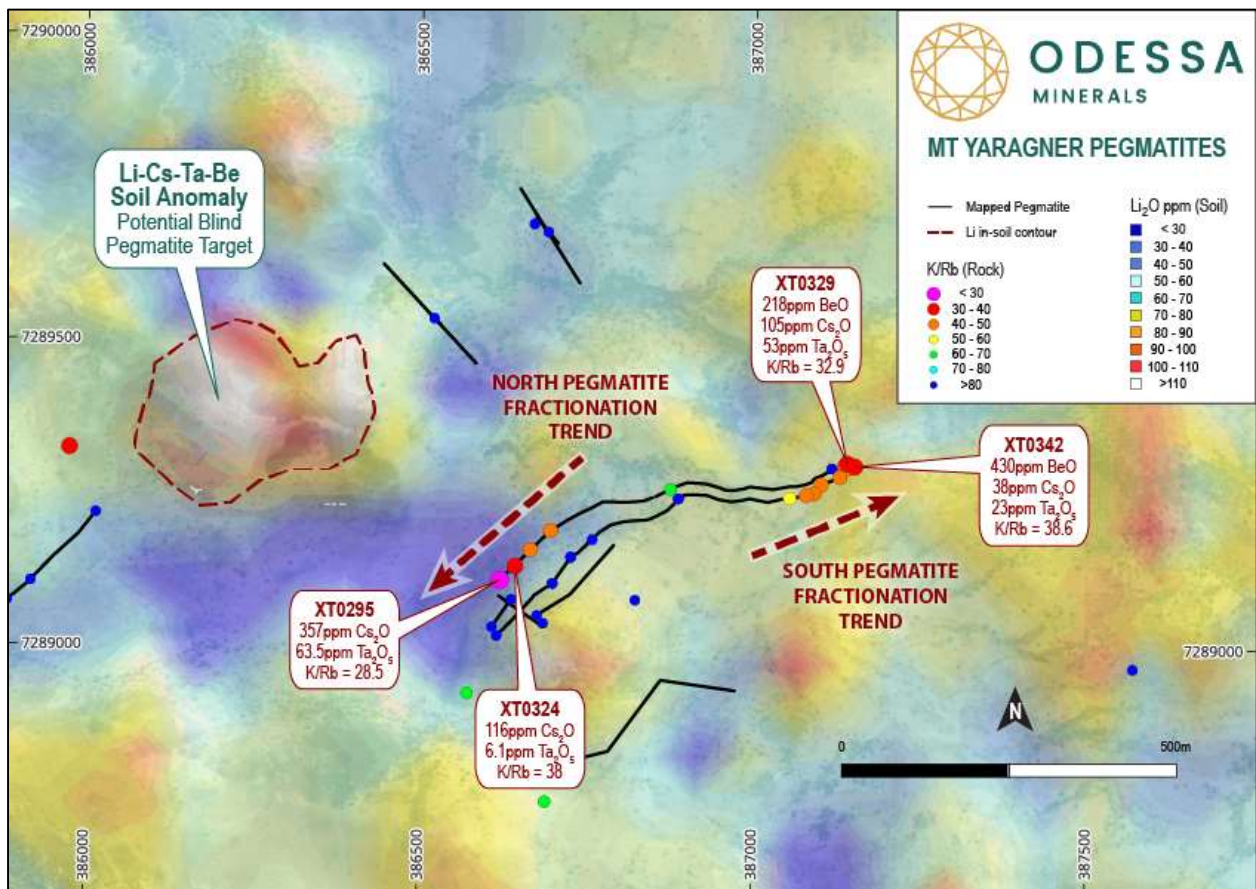


Figure 8: Rock chip samples across the Mt Yaragner Prospect coded by K/Rb ratios underlain by gridded soil results coded by Li₂O ppm. Pegmatite targets, anomalous pathfinders and fractionation trends of pegmatites highlighted.

Central Pegmatite Field

The Central Pegmatite Field was first identified during recent 2023 fieldwork, with 5,400m strike length of pegmatites being mapped to date, and five rock chips returning results above 500ppm Li₂O.

Recent soil sample results have returned a coherent 1.0km x 0.5km Li-Ta-Be-Sn-W anomaly adjacent to the mapped pegmatites, generating targets for potential blind pegmatites to the north of the outcropping and sampled pegmatites (Figure 9).

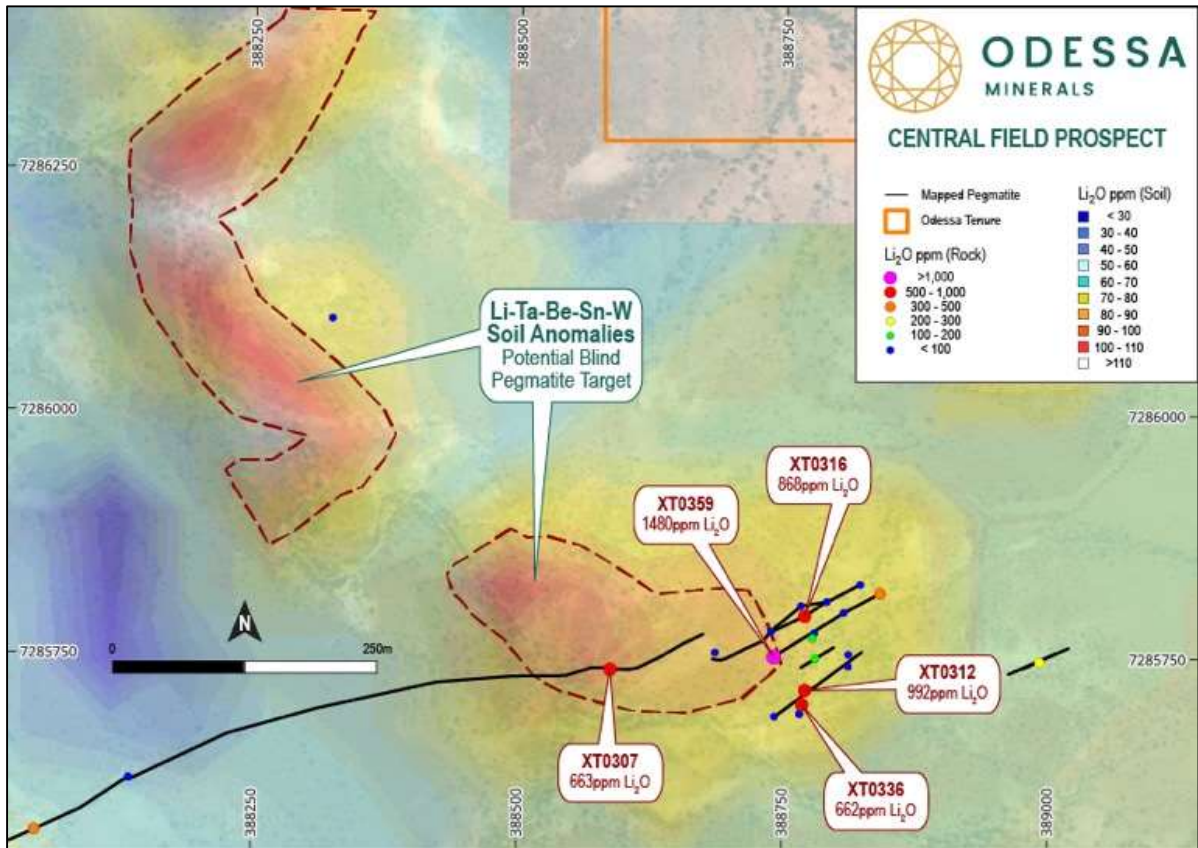


Figure 9: Rock chip samples across the Central Pegmatite Field Prospect coded by Li₂O ppm underlain by gridded soil results coded by Li₂O ppm. Pegmatite targets and anomalous in-soil pathfinders are highlighted.

Southern Pegmatite Field

Rock chip sampling was conducted across the >30,000m strike-length of pegmatites located throughout the previously announced 2.5km x 1km Nb-Ta-Sn-Rb-Be in-soil anomaly at the Southern Pegmatite Field (refer to ASX release dated 14th July 2023). The Southern Pegmatite Field returned the highest Li-in-rock results, with four returning values >1000ppm Li₂O and a peak result of 1911ppm Li₂O in rock chip XT0527 (Figure 10).

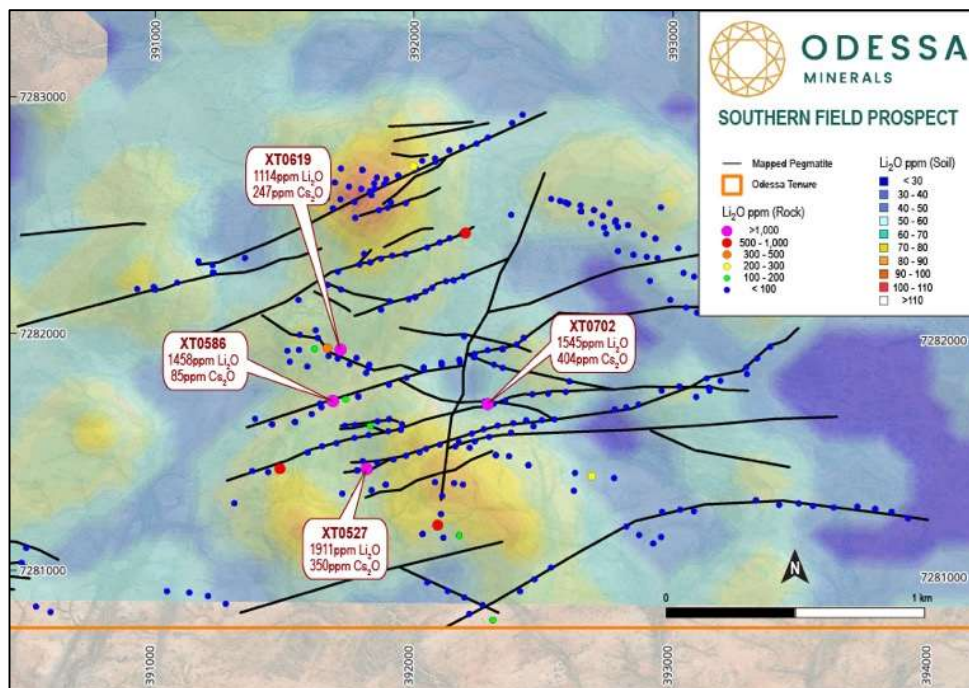


Figure 10: Rock chip samples across the Southern Pegmatite Field Prospect coded by Li₂O ppm underlain by gridded soil results coded by Li₂O ppm. Key rock chips highlighted.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

Lockier Range Rare Earth Element Targeting

In addition to the announced highly anomalous lithium results reported, Odessa provided an update on targeting of rare earth elements (REE) at the Lockier Range Project in the Gascoyne region of Western Australia.

Further to the Robinson Bore rock chip results announced to the market on 16th October 2023, all rock chip and soil samples across the Yinnetharra Lockier Range Project have been received, with analysis of REE results now completed.

Of particular interest is the Mt Yaragner area where soil sampling has now defined an extensive area of >5km by 2km of highly anomalous REE in soils. Individual anomalies strike NW-SE and form elongate dyke like zones. The soil anomalies are coincident with highly weathered iron rich rocks, and strong thorium anomalies (from airborne radiometric surveys). This work has now defined drill targets for preliminary reconnaissance drilling scheduled for Q1-2 of 2024. In addition, the Southern Pegmatite field returned highly anomalous REE in rock sample results, which are derived from REE rich pegmatite rocks.



Figure 11: PHOTOGRAPH OF IRONSTONES RARE EARTH TARGET AT MT YARAGNER at sample location XR0258, 1379ppm TREO.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

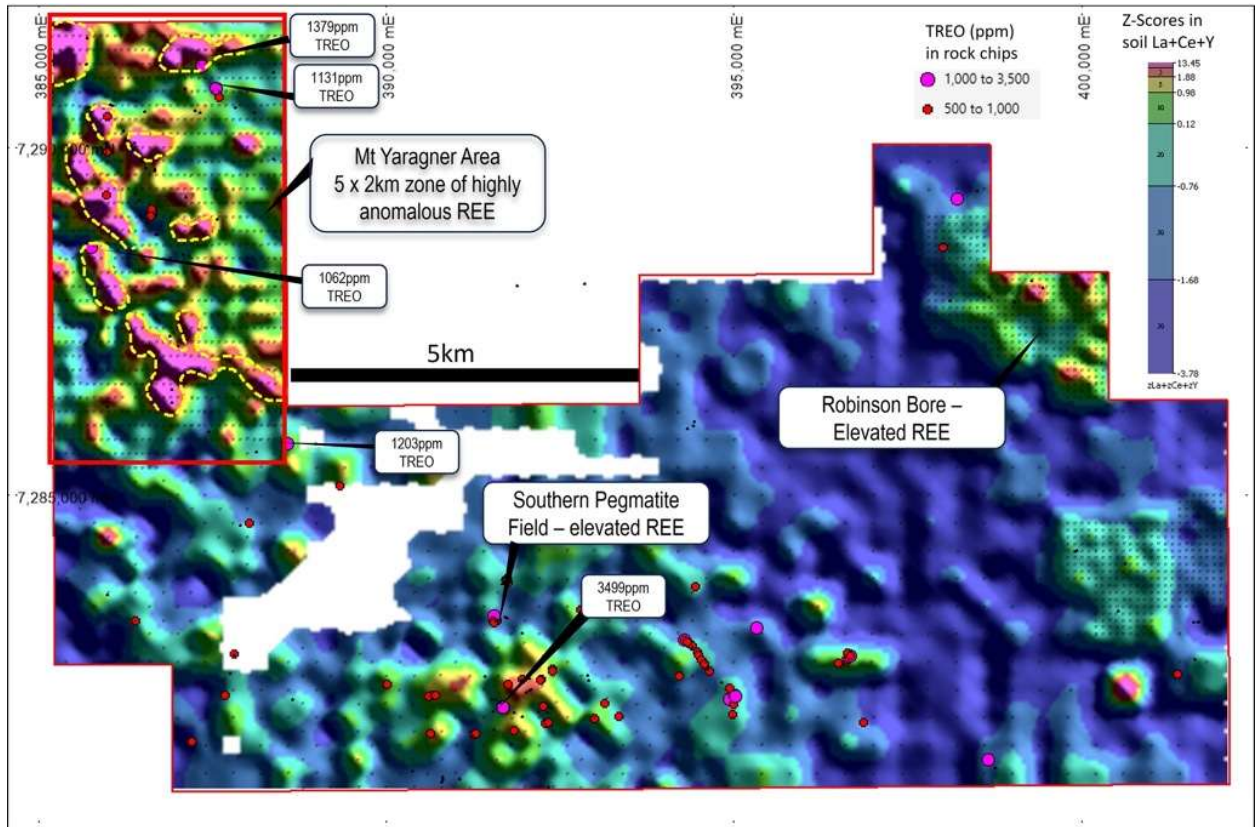


Figure 12: Rare Earth Elements in soils (Lanthanum+Cerium+Yttrium) with selected rock chips >500ppm TREO for Lockier Range Project.

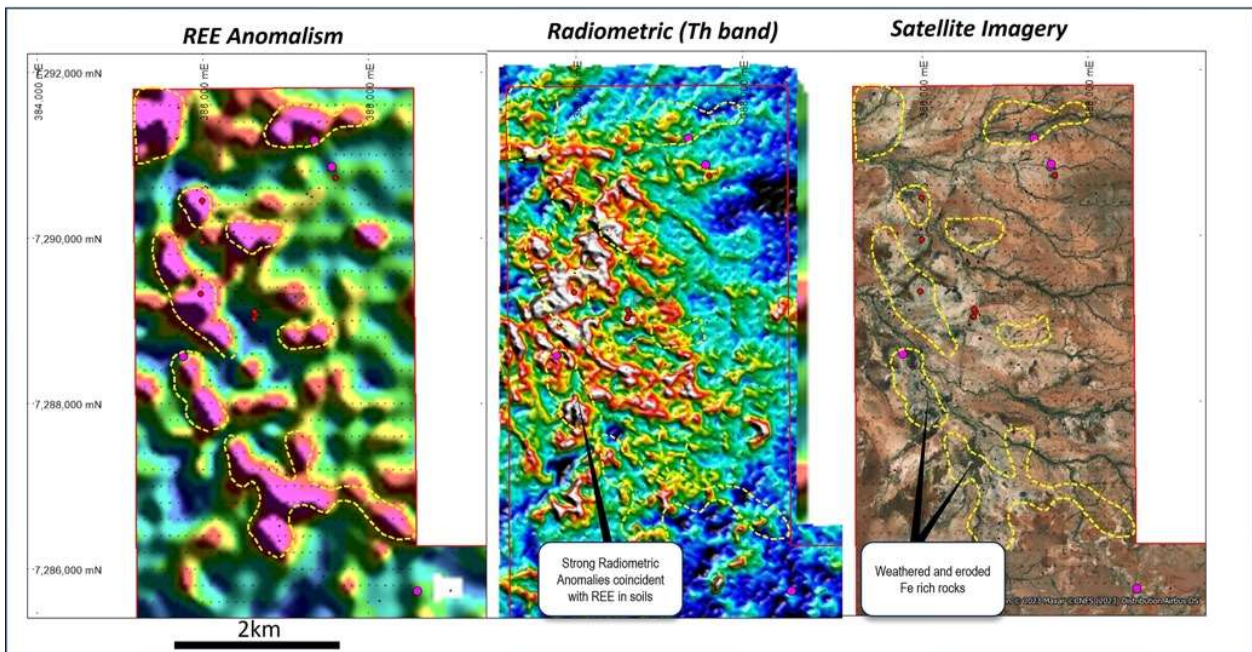


Figure 13: Mt Yaragner Area – comparison of REE in soils with Thorium Radiometrics and Satellite Imagery.

About Gascoyne Region REE Carbonatites

The Gascoyne Complex is host to several rare earth element carbonatite discoveries. These include the Yangibana Deposits held by Hastings Technology Metals (29.9Mt @ 0.93% TREO) and Yin Deposits held by Dreadnought Resources Ltd (20.06Mt @ 1.03% TREO), along with Kingfisher Resources' Mick Well discovery. In the case of the Yangibana and Yin deposits, ironstone carbonatites intrude the Durlacher Supersuite granitoids. At Mt Yaragner (ODE), targets are also located within Durlacher Supersuite granitoids. Carbonatites are a carbonate-rich intrusive rock sourced

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

deep in the crust and rapidly emplaced into the shallow crust. Carbonatites are a major source of hardrock rare earth element deposits around the world and are noted for their strong radiometric (geophysical) signatures, particularly in the thorium channel.

In the Gascoyne region at both Yin and Yangibana, the REE carbonatites present as surface-enriched ironstone dykes. At Lockier Range, and particularly Mt Yaragner, surface rocks are deeply weathered iron-rich gravels and surficial deposits, which are potentially formed from erosion and mechanical weathering ironstone carbonatite dykes. Mt Yaragner presents as an ironstone carbonatite targets due to:

1. Strongly anomalous REE in soil samples
2. Iron rich zones of weathered and erosional sediments
3. Strong thorium radiometric signature
4. Mapped regional Durlacher Supersuite granitoids (same as Yangibana and Yin).

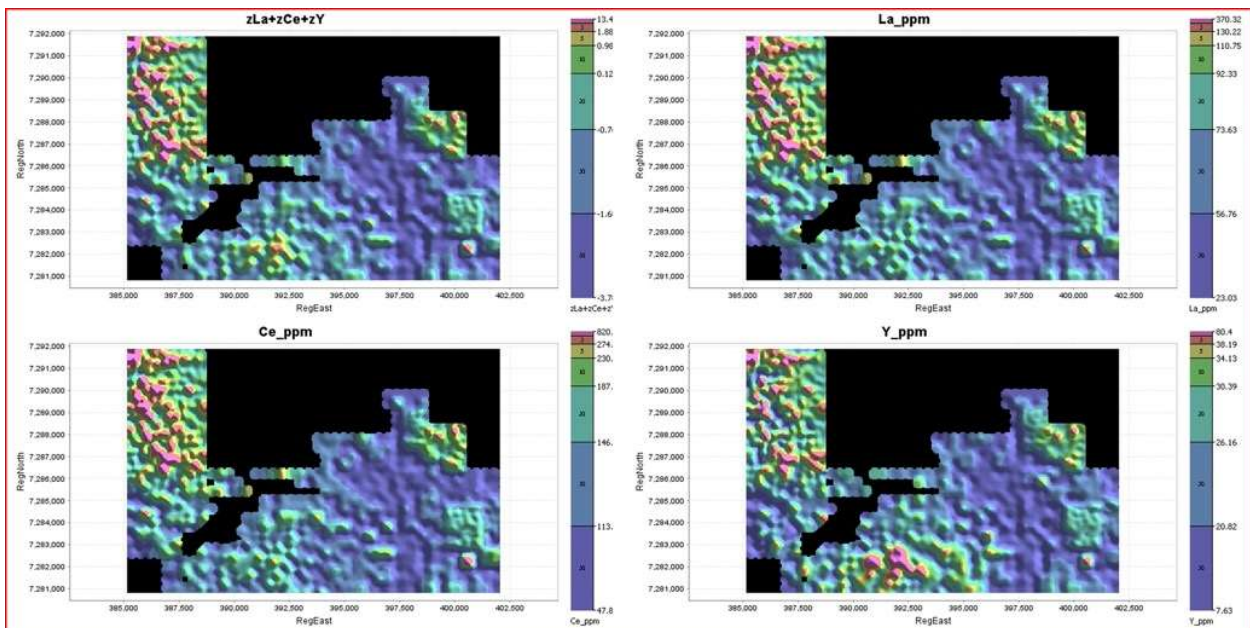


Figure 14: Lockier Range Project – Soil anomalism for Cerium, Lanthanum and Yttrium.

Lyndon Lithium/REE/Uranium Project

Exploration at Lyndon will commence in earnest this coming January 2024 – March 2024 Quarter.

A first pass technical review was undertaken for the uranium potential on Lyndon and these were reported in January 2024.

Highlights of historic data* include:

- Reported Uranium grades (WAMEX/MINEDEX) up to 3,420ppm U₃O₈
- Ten individual uranium occurrences (MINEDEX) on the Lyndon Project
- Lyndon Project immediately adjoins Paladin Energy's Carley Bore Uranium Project, within 1.3km of the 15.6MLbs U₃O₈ announced resource¹
- Calcrete-hosted uranium mineralisation in carnotite (an oxide of uranium and vanadium and an important ore mineral) present at surface at the Jailor Bore, Baltic Bore and Ben Hur Prospects (Figure 14). (See Figure 15 for location map).
- Historic surface high-grade uranium rock chip samples
- Historic drilling and pre-JORC mineral resource reported in MINEDEX at the Jailor Bore Prospect
- Extensive radiometric uranium anomalies largely untested by drilling
- Paleochannel-hosted roll-front uranium target extends from Paladin Energy's Carley Bore Project with significant VTEM anomalies at the Relief Well Prospect

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT



Figure 15: Carnotite (uranium) mineralisation (yellow mineral) in porous sandy limestone from the Ben Hur prospect.

***Comment on using historic data**

All assay information in this release has been compiled from historic data reported in Geological Survey of Western Australia's MINEDEX Database, public filing by previous explorers or publicly available mineral exploration reports (the WAMEX archive). In the case of Jailor Bore, a historic mineral resource is presented in MINEDEX, but cannot be reported here as it is non-JORC compliant. Information is considered as historic by nature, and while all care has been taken to review and compile previous reports, ground testing and confirmation works are yet to be completed.

Lyndon Project Uranium Targeting

The Lyndon Project is located on the margin of the Carnarvon Basin and Gascoyne Complex approximately 200km south of Onslow and 200km NE of Carnarvon, in Western Australia. The project consists of over 1,000 square kilometres of exploration licenses and applications. The Company has previously conducted detailed airborne magnetics and radiometrics over a large part of the project area. As well as uranium occurrences, there are several known occurrences of pegmatites for lithium mineralisation targeting and the project has the potential for copper-gold, nickel-copper, and rare earth elements.

Project Geology & Previous Exploration

The Project area encompasses the unconformity between the eastern margin of the Phanerozoic Carnarvon Basin overlying Precambrian basement of the Gascoyne Province (Figure 16). The basement consists of Proterozoic granites, metamorphic gneisses and schists of the Gascoyne Complex. The western parts of the Project include the Palaeozoic-Mesozoic basin margin sedimentary sequences of the Southern Carnarvon Basin including the Merlinleigh Sub-Basin, marked by Devonian sedimentary carbonates; Carboniferous-Permian glaciogene sediments of the Lyons Group; and the siliciclastic sequences of the Cretaceous Winning Group that were deposited coincident with NW-SE rifting.

Uranium mineralisation is found across multiple styles (Figure 17). Mineralisation at Paladin Energy's Carley Bore Project is Roll Front-Type, hosted within the Cretaceous Birdrong Sandstone and concentrated at redox boundaries. VTEM (Versatile Time-Domain ElectroMagnetic Survey) data suggests the Birdrong Sandstone extends across the Odessa Lyndon Project, in which the Relief Well prospect is situated.ⁱⁱ Jailor Bore, Baltic Bore and Ben Hur prospects express calcrete-type mineralisation, where uranium is concentrated in surficial deposits of carbonate-rich material. The Langer-Heinrich Mine in Namibia (Paladin Energy) and Yeelerrie Deposit in Western Australia are calcrete type deposits.ⁱⁱⁱ

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

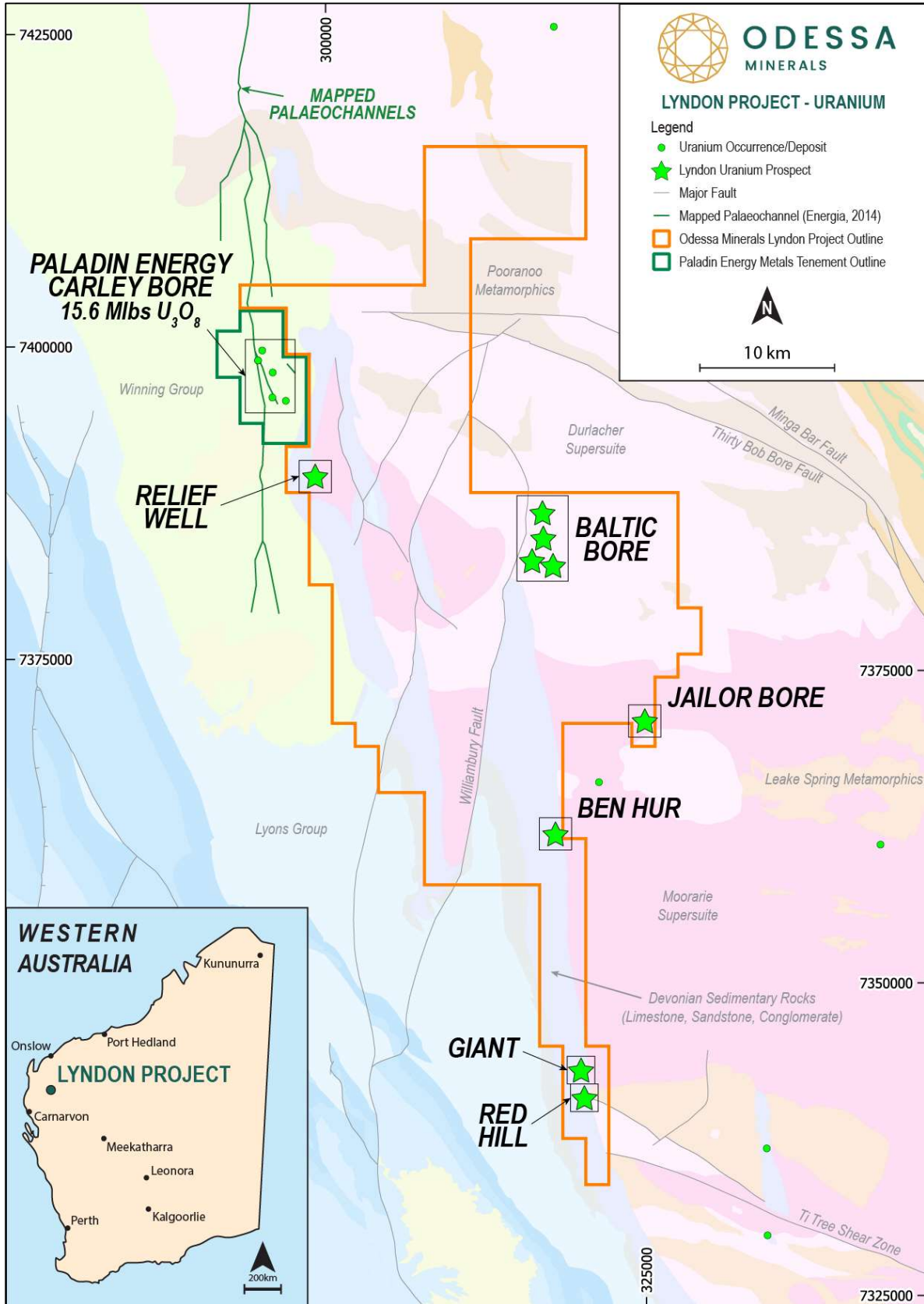


Figure 16: Lyndon Project uranium MINEDEX occurrences in relation to the Carley Bore Project (Paladin Energy). Underlain with GSWA 1:500k bedrock geology and structure (pinks = Proterozoic granitoids/gneisses; pale brown = Proterozoic meta-sediments; blue & greens = Palaeozoic/Mesozoic Sediments).

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

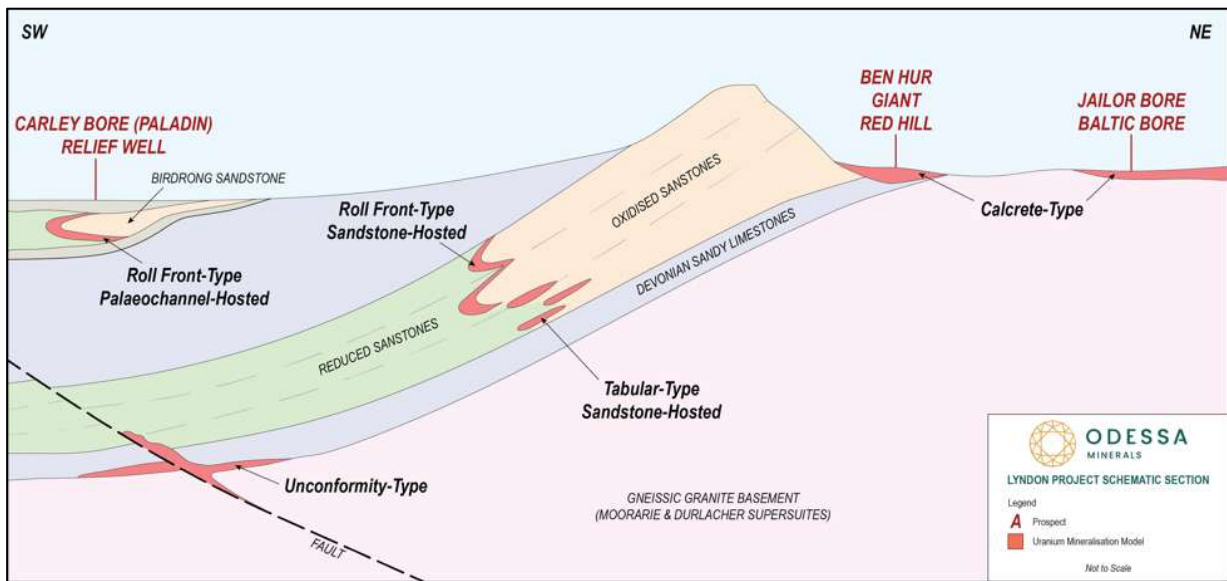


Figure 17: Schematic model section of potential uranium mineralisation styles across the Lyndon Project area. The relative position of prospects are displayed. Modified after Newera Resources, 2014.

Between 1972 and 1974 Pacminex Ltd conducted regional reconnaissance and the first radiometric survey over the region, which included the discovery of the Carley Bore mineralisation and other prospects.^{iv} Several other explorers including Samantha Mines NL, Uranerz Pty Ltd, Westfield Minerals, Minatome Australia, Aquitaine Mining, Acclaim Uranium, Metex Resources, Raisama Ltd and Newera Resources have intermittently conducted exploration between 1974 and 2014.

Relief Well / Paleochannel Uranium Target

- 5km of VTEM geophysical anomaly potentially mapping out paleochannel target horizons as hosts to uranium mineralisation.
- Historic drilling up to 2m @ 206ppm U₃O₈ from 58m

Relief Well is directly along strike from Paladin Energy's Carley Bore deposit and is interpreted as being an upstream extension of the paleochannel host. Stratigraphy consists of a sequence of paleochannel sandstone sediments (the Birdrong Sandstone) of the Winning Formation.

In 2007, Newera Uranium Ltd conducted a VTEM survey to map out potential paleochannels (Figure 18). Newera completed two RC drill holes to test the anomaly during 2008-2009 with peak results being 2m @ 206ppm U₃O₈ from 58m (Table 1). This work highlighted a target zone of highly conductive material spanning >5km strike, with drilling confirming the presence of uranium mineralisation and intercepting channel-shales of between 10 and 50m wide.³

With most of the >5km trend currently untested, Relief Well provides a drill-ready Roll Front-Type uranium target that remains open to the south and is located adjacent to Paladin Energy's existing Carley Bore deposit.

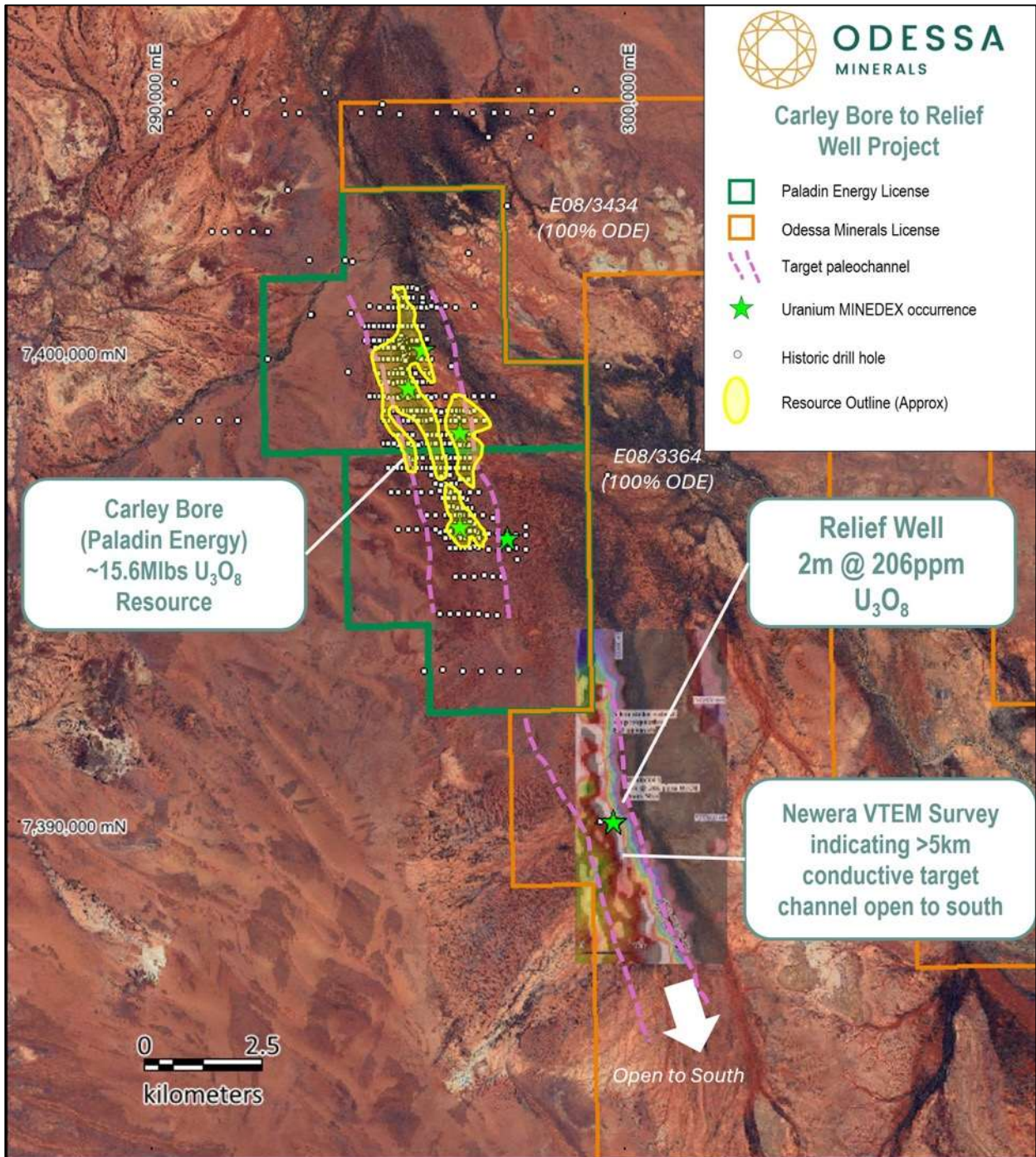


Figure 18: Relief Well VTEM survey from Newera Resources. The hotter colours, red to white, indicate the inferred paleochannel extension, a principal target for uranium mineralisation along strike of the Carley Bore deposit.

Table 1: Relief Well Drill hole results

Hole Details					Significant Intercept			
Hole ID	Depth (m)	Type	Easting	Northing	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)
RWRC001	69	RC	299,752	7,390,002	58	60	2	206
RWRC002	100	RC	299,459	7,390,003	No significant result			

Baltic Bore Uranium Target

- 4 individual MINEDEX Occurrences
- Multiple strong uranium anomalies in radiometrics data covering >4km strike length
- Calcrete rock samples up to 3,420ppm U₃O₈
- Historic shallow drilling up to 1m @ 1,217ppm U₃O₈ from 3m

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

The Baltic Bore prospect area consists of radiogenic granitoids overlain by Cenozoic calcrete terraces and alluvial drainage channels. In 1977, Samantha Mines NL reported rock chip results with visible carnotite in calcrete with grades up to 3,420ppm U₃O₈ (Figure 5; Table 2).^v Raisama Ltd reported drill results up to 1m @ 1,217ppm U₃O₈ in 2010 and further determined that the calcrete extends beneath the alluvial cover, with potentially blind, thicker portions remaining to be tested (Figure 18; Table 2).^{vi}

A subsequent radiometric survey completed in 2022 by Odessa identified multiple uranium anomalies (Figure 5). Given the findings by Raisama and that even a thin layer of alluvial cover will obscure the uranium radiometric signature, the Company believes this prospect area has considerable untested potential for additional calcrete-type uranium mineralisation.

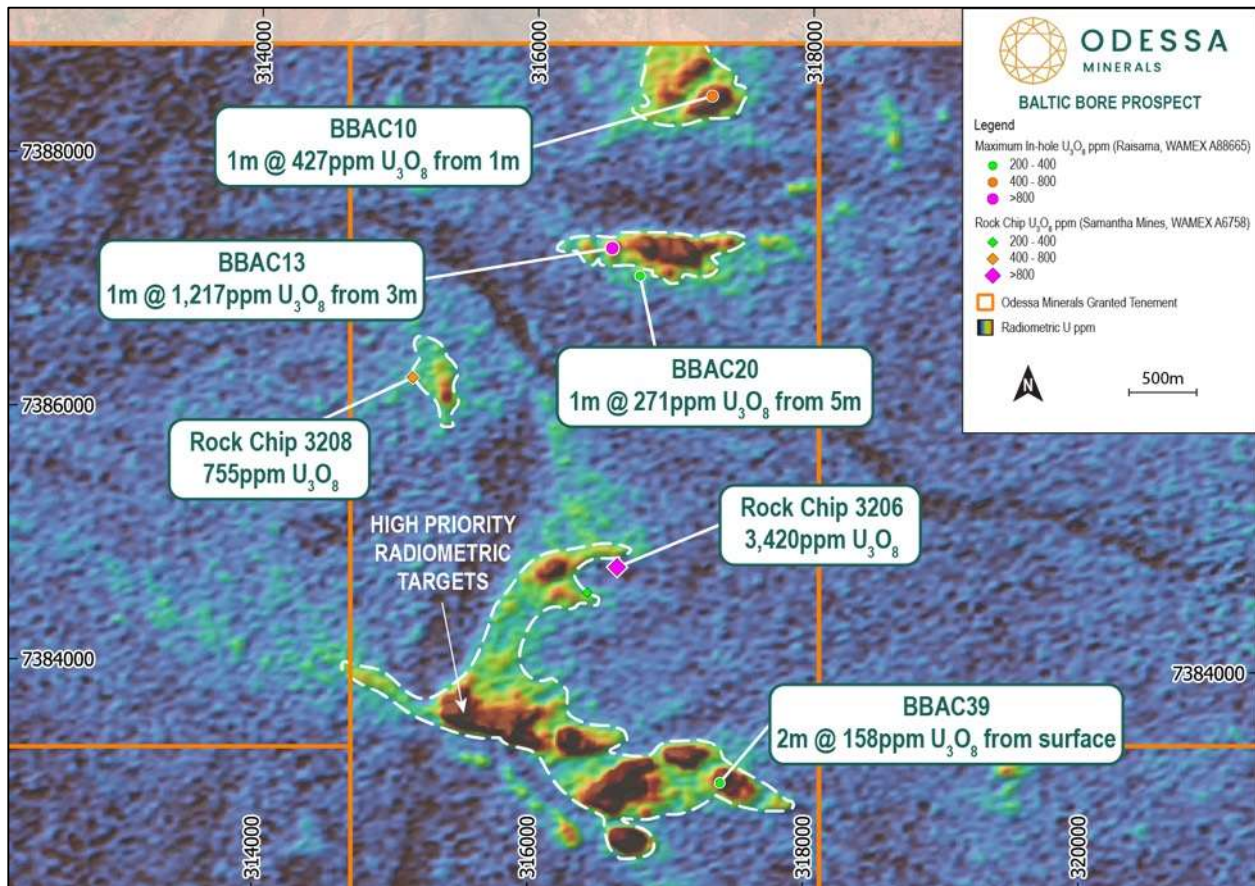


Figure 19: Baltic Bore Uranium Prospect area displaying Raisama significant drilling intercepts coded by maximum in-hole U₃O₈ ppm, 10 and rock chip samples collected by Samantha Mines NL, 9 underlain by Uranium-band radiometric data (red = high uranium in airborne radiometric data).

Table 2: Rock chip samples at Baltic Bore. Coordinates in GDA94 Zone 50S obtained via georeferenced image with +/-100m accuracy.

Sample Details				
Sample ID	Type	Easting	Northing	U ₃ O ₈ (ppm)
3205	Rock Chip	316,800	7,384,600	200
3206	Rock Chip	317,000	7,384,800	3,420
3208	Rock Chip	315,400	7,386,300	755

Table 2: Significant intercepts at Baltic Bore. Coordinates in GDA94 Zone 50S. Raisama Ltd.

Hole Details						Significant Intercept			
Hole ID	Depth (m)	Type	Easting	Northing	RL	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)
BBAC10	12	AC	317,270	7,388,497	211	1	2	1	427
BBAC13	8	AC	316,558	7,387,290	211	3	4	1	1,217

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

Hole Details						Significant Intercept			
Hole ID	Depth (m)	Type	Easting	Northing	RL	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)
BBAC20	9	AC	316,762	7,387,073	214	5	6	1	271
BBAC39	9	AC	317,390	7,383,086	214	0	2	2	158

Jailor Bore Uranium Target

- Calcrete-Type uranium mineralisation
- Historic mineral resource reported on MINEDEX
- Significant drilling intercepts include:
 - 6m @ 1,099ppm U₃O₈
 - 3m @ 1,533ppm U₃O₈
 - 2m @ 1,165ppm U₃O₈
- 2km x 300m strong uranium radiometric anomaly

Jailor Bore consists of over 2km of strike length of uranium radiometric anomalies (Figure 20). Surface mineralisation has been identified as carnotite hosted in vugs within calcrete. Pacminex historically completed the majority of drilling at Jailor bore in 1973, returning up to 3m @ 1,533ppm U₃O₈ and 699ppm V₂O₅ (Table 3; Figure 20).⁶ The GSWA MINEDEX database reports a non-JORC compliant mineral resource on the project from historic exploration.¹¹

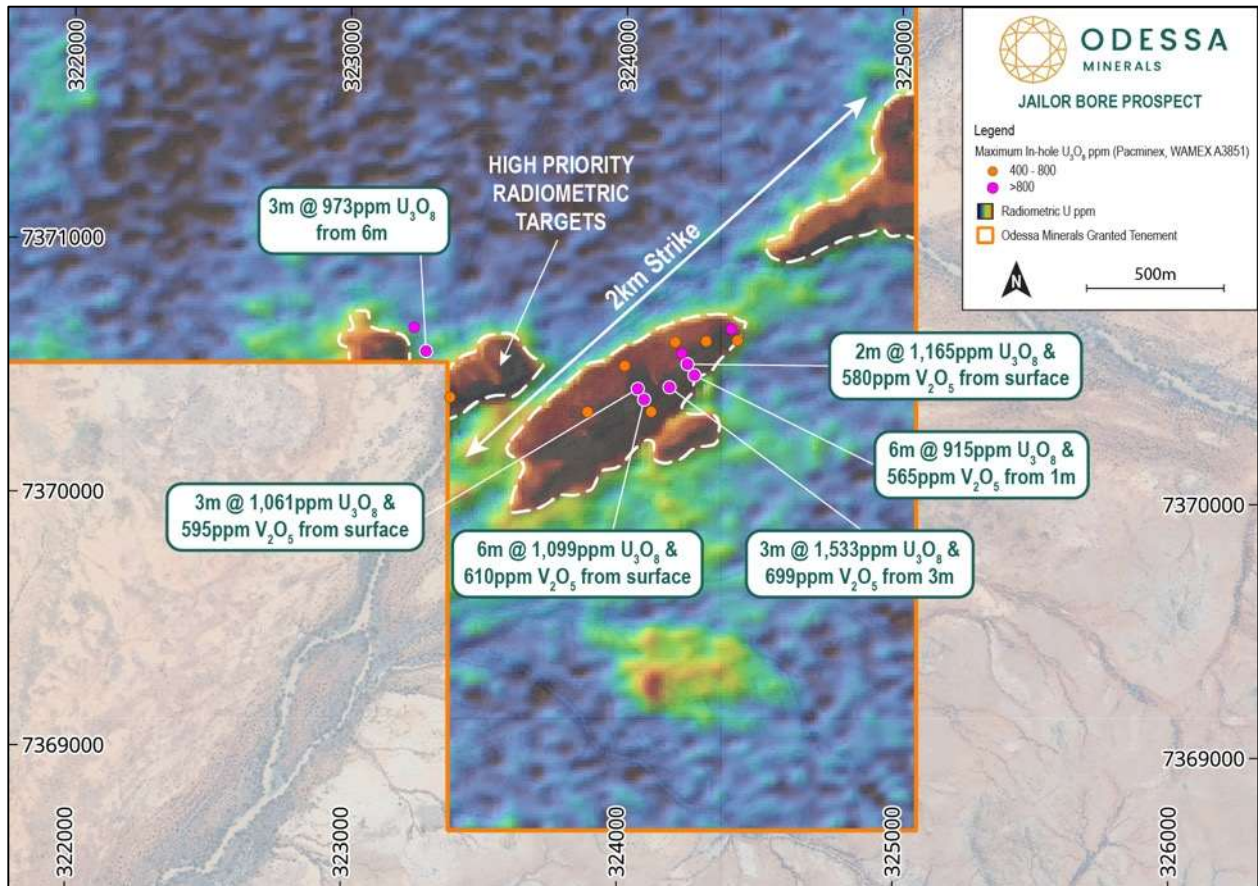


Figure 20: Jailor Bore Uranium Prospect area displaying historic Pacminex significant drilling intercepts coded by maximum in-hole U₃O₈ ppm, overlain by Uranium-band radiometric data (red = high uranium in radiometric data).

Table 3: Significant intercepts at Jailor Bore. Coordinates in GDA94 Zone 50S. Pacminex Ltd.

Hole Details					Significant Intercept				
Hole ID	Depth (m)	Type	Easting	Northing	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)	V ₂ O ₅ (ppm)
88	12.75	Rotary	324,415	7,370,624	5	6	1	495	625
89	11.5	Rotary	324,392	7,370,668	6	7	1	1,037	759
97	4.5	Rotary	324,301	7,370,619	1	3	2	582	402

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

Hole Details					Significant Intercept				
Hole ID	Depth (m)	Type	Easting	Northing	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)	V ₂ O ₅ (ppm)
98	12.7	Rotary	324,213	7,370,571	0	1	1	946	536
99	3.7	Rotary	324,189	7,370,615	0	1	1	410	223
101	7.4	Rotary	324,234	7,370,528	0	2	2	1,165	580
					5	6	1	1,031	714
102	8.4	Rotary	324,260	7,370,485	1	7	6	915	656
104	10.1	Rotary	324,170	7,370,437	3	6	3	1,533	699
105	13.5	Rotary	324,079	7,370,387	0	6	6	1,099	610
106	8	Rotary	324,055	7,370,430	0	3	3	1,061	595
108	5.1	Rotary	324,007	7,370,519	1	2	1	473	312
110	7.6	Rotary	324,105	7,370,340	4	5	1	570	402
146	16.3	Rotary	323,241	7,370,662	7	8	1	903	Not Assayed
147	11	Rotary	323,286	7,370,569	6	9	3	973	Not Assayed
149	9	Rotary	323,375	7,370,388	2	3	1	413	Not Assayed

Ben Hur, Giant and Red Hill Uranium Targets

- Calcrete-Type uranium mineralisation in carbonate (limestone) host
- Up to 2m @ 411ppm U₃O₈ in drilling
- Trench assays up to 895ppm U₃O₈
- Untested VTEM anomalies spanning >35km strike length

The Ben Hur, Giant and Red Hill prospects exhibit Calcrete-Type uranium mineralisation overlying Devonian carbonate sediments of the Gneudna Formation. The mineralisation style is similar to the Calcrete-Type deposits of Jailor Bore and Baltic Bore but with wide stratigraphic control, as such there is potential for thicker mineralisation over greater strike extents.

The project area was first explored by Uranerz Pty Ltd in 1974 who reported trench samples up to 850ppm U₃O₈ at the Giant-Red Hill region.^{vii} Previous rock chips, by Newera Resources (2008), confirmed the presence of uranium mineralisation in carnotite at the Ben Hur prospect.

During 2008-2010, VTEM surveys and interpretation completed by Newera Resources returned a series of conductive anomalies spanning over 35km strike of the Devonian Gneuda Formation and overlying Cretaceous units. These anomalies are yet to be fully tested and represent potential paleochannel-hosted Roll Front-Type targets within the Cretaceous units, as well as Roll Front/Tabular-Type targets within the Devonian (Figure 17; Figure 21).

Newera Resources conducted drilling during 2011 at the Giant-Red Hill Prospects and reported intersections up to 2m @ 411ppm U₃O₈ from 4m, with 64 drill holes generated 69 significant intersections above 100ppm U₃O₈ (Newera Resources annual report 2011-12).^{viii}

Table 4: Significant intercepts at Giant and Red Hill. Coordinates in GDA94 Zone 50S. Newera Resources.

Hole Details					Significant Intercept			
Hole ID	Depth (m)	Type	Easting	Northing	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)
GTRC004	70	RC	319686	7343343	1	3	2	157
GTRC005	110	RC	319849	7343358	1	3	2	229
GTRC007	100	RC	320161	7343364	6	7	1	129
GTRC019	20	RC	320085	7340486	2	4	2	158
GTRC020	20	RC	320238	7340492	2	3	1	103
GTAC045	No record	AC	320644	7340477	1	6	5	282
GTAC046	No record	AC	320634	7340477	4	6	2	222
GTAC047	No record	AC	320624	7340477	4	6	2	411
GTAC060	No record	AC	320492	7340476	4	5	1	336

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

Hole Details					Significant Intercept			
Hole ID	Depth (m)	Type	Easting	Northing	From (m)	To (m)	Width (m)	U ₃ O ₈ (ppm)
GTAC061	No record	AC	320482	7340476	2	3	1	210
GTAC064	No record	AC	320452	7340478	1	3	2	373
GTAC128	No record	AC	320646	7339838	2	5	3	251
GTAC129	No record	AC	320635	7339838	3	7	4	221
GTAC134	No record	AC	320585	7339838	1	2	1	238
GTAC177	No record	AC	320120	7339838	1	3	2	238

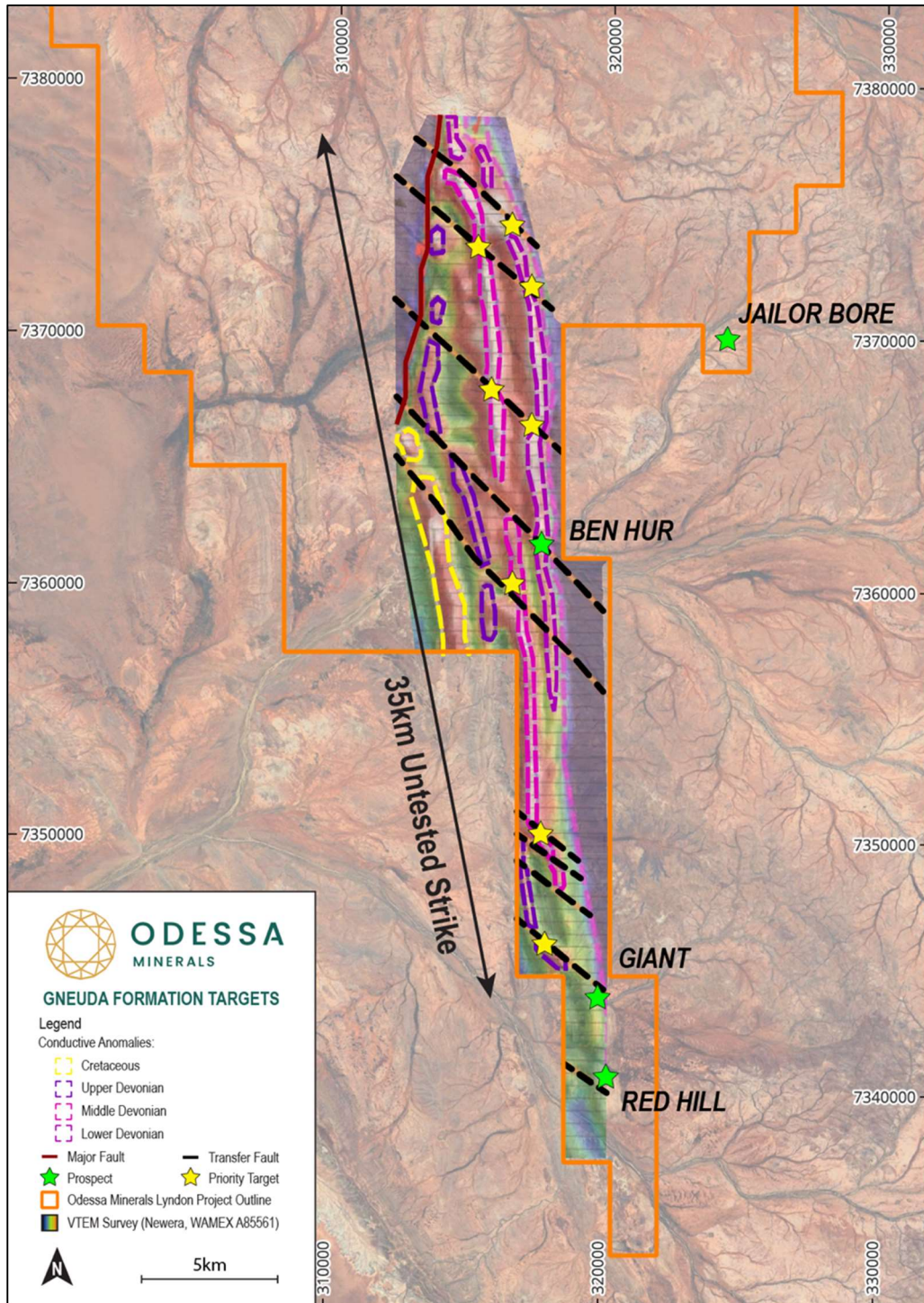


Figure 21: VTEM imagery overlain with interpreted conductive anomalies and faults, with priority targets displayed relative to known prospects. Modified after Newera Resources.

Lyndon Project Uranium Targeting – Next Steps

The Company is currently working with its exploration team at Omni GeoX Pty Ltd to devise exploration plans on the extensive uranium anomalies. It is likely that field work will consist initially of reconnaissance verification sampling of historic results and surveying of drill collars. Following this, exploration target ranking will be conducted for prioritisation of drilling.

Gascoyne East Project – Airborne Survey

The Company completed the radiometric survey over the Company’s **+2,100 square kilometre** tenement package at its Gascoyne East Project (“Project”) in the Gascoyne region of Western Australia in January and received the first set of images in February 2024. Initial interpretation, as reported in February of the data show:

- Multiple major mantle-tapping structures transect the Project area along strike from known mineralisation, indicating strong prospectivity for:
 - Iron Oxide Copper-Gold (IOCG) mineralisation
 - Sedimentary Exhalative (SEDEX) and sedimentary-hosted targets, analogous to the Abra Deposit
 - Intrusion/magmatic-related Cu-Ni-Co-PGE mineralisation
 - Lode-gold mineralisation analogous to the Glenburgh and Mt Edgerton deposits
- At-surface uranium radiometric anomalies also identified

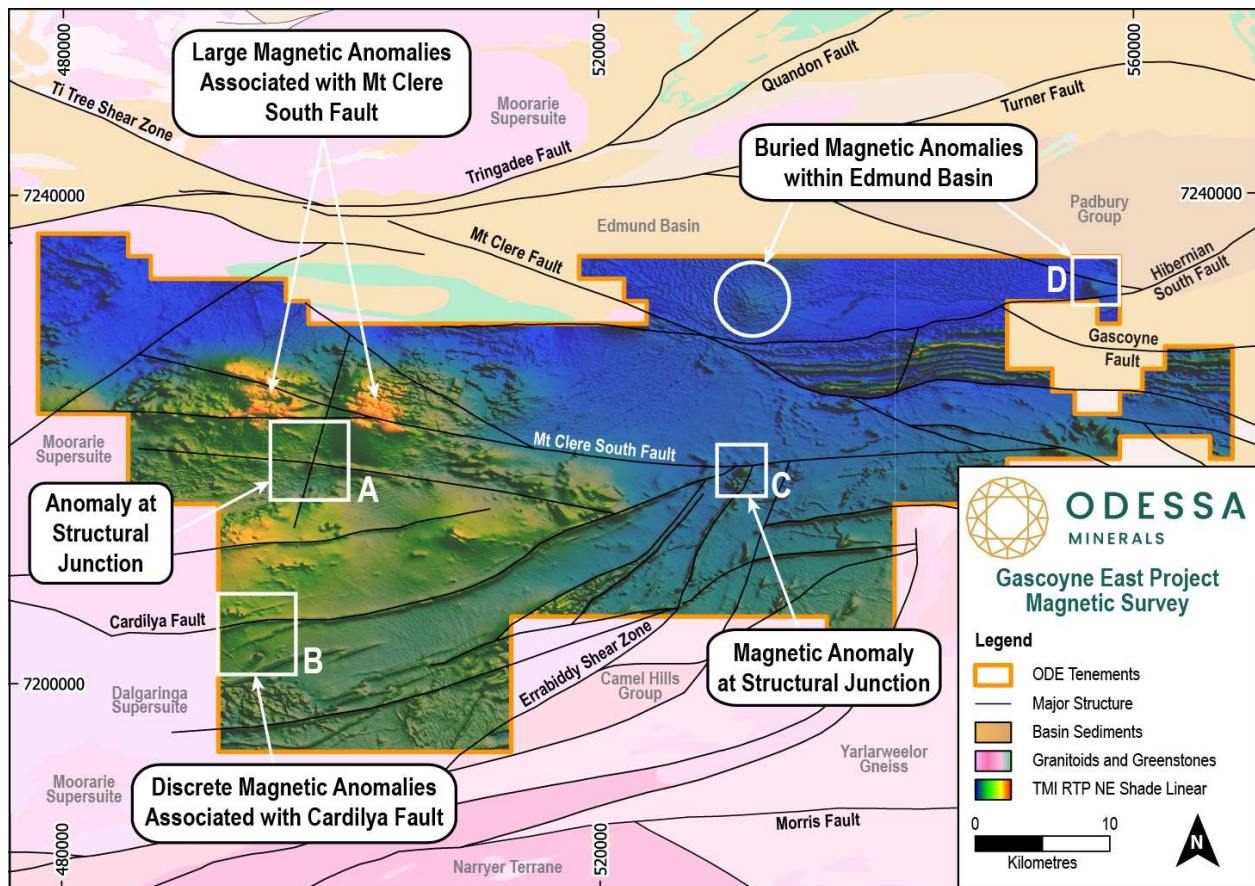


Figure 22: TMI RTP NE shade magnetic imagery overlain by structures. Primary magnetic anomaly targets identified. GSWA 1:500k bedrock geological and structural underlay. White boxes show the areas of interest displayed in Figure 22.

Magnetic Anomaly Targets

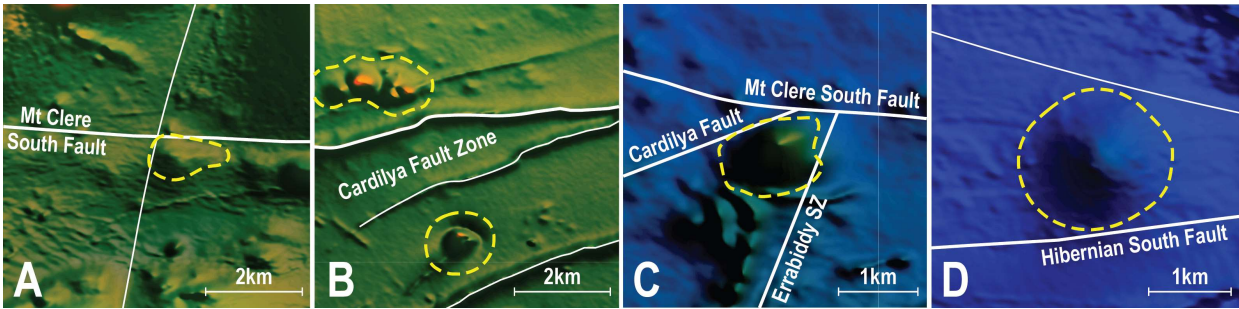


Figure 23: Zoomed areas of the white boxes (A-D) referenced in Figure 21. Yellow dashes outline magnetic features of interest associated with the translithospheric structures.

Geophysical consultants are completing inversion modelling and litho-structural basement mapping to aid with understanding the depth and geometry of the anomalies. Odessa will subsequently complete target ranking and plan immediate follow-up exploration and subsequent drilling.

Radiometric Targets

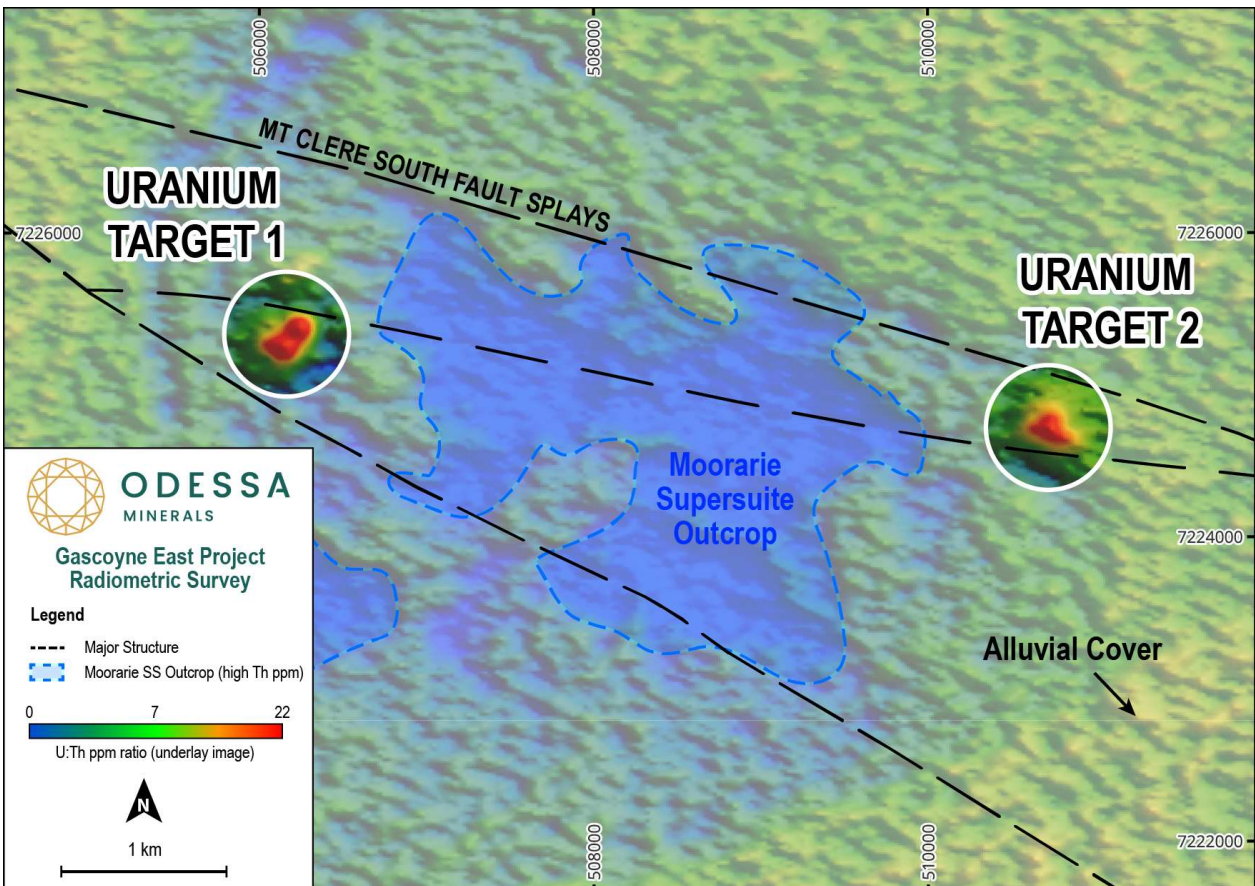


Figure 24: Uranium targets highlighted in U:Th ppm ratio radiometric image, showing the proximity of anomalies to splays of the Mt Clere South Fault that dissect the outcropping Moorarie Supersuite.

Several uranium anomalies have been highlighted by radiometric survey data across the Project, coincident with calcrete deposits mantling fault structures within an outcrop of Moorarie Supersuite granite. On-ground mapping and sampling is to be conducted to assess the potential for Calcrete-Type and concealed structurally-hosted uranium mineralisation.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

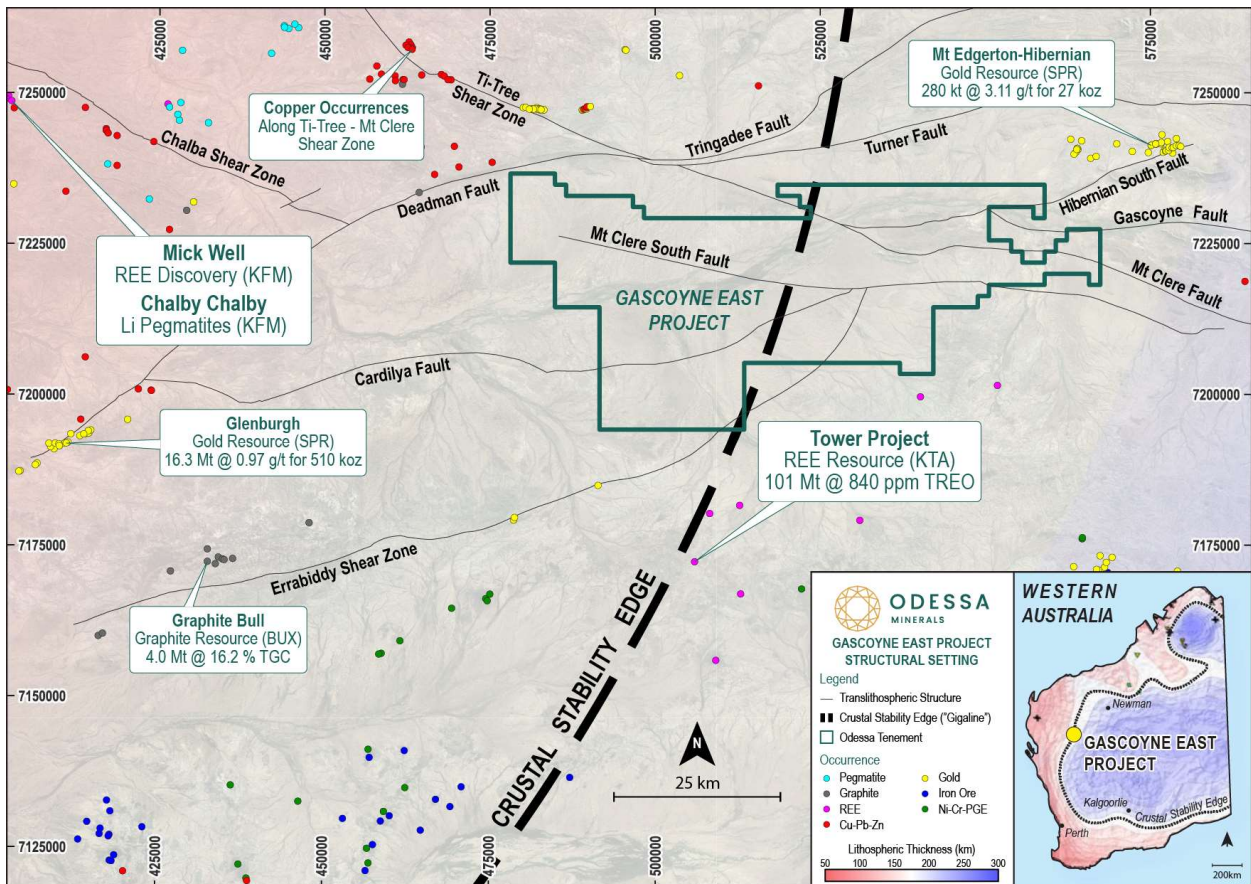


Figure 25: Structural architecture across the Gascoyne East Project, showing the confluence of major mineral-endowed shear zones (GSWA), faults and the crustal stability edge (Czarnota et al., 2019) relative to mineral occurrences (Minedex).

The Gascoyne East Project consists of 2,108km² of exploration licences and covers the southern margin of the Edmund Basin and metamorphic core of the Proterozoic Capricorn Orogen. The Project encompasses the confluence of major, metal-endowed trans-lithospheric structural corridors (including the Ti-Tree, Errabiddy, Chalba, Cardilya, Mt Clere and Hibernian South Fault/Shear zones), offering favourable fluid conduits spanning multiple, overprinting metal-endowed events.

The Project is transected by a recently interpreted deep crustal stability edge that is a focus for mantle-derived fluid upwelling and heat-driven hydrothermal processes. These tectonic edges are associated with 85% of large-scale sediment-hosted base metal deposits globally and is strongly correlated with porphyry, IOCG and Pb-Zn deposits.

Critically, the basement lithologies pre-date known lithium pegmatite and rare earth events, such as the Mutherbukin event (carbonatites) and Edmondian Orogeny (Yinnetharra LCT pegmatites). As such, the Project offers a unique geological setting of multiple metal-rich structural events converging at the location. Successful exploration has been conducted across the broader region, yet the Gascoyne East Project has remained relatively unexplored.

Diamond Exploration:

No on-ground exploration activities occurred on any of the Company’s diamond tenements during the period.

ASX ANNOUNCEMENTS

This Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Interim Report can be found in the following announcements lodged on the ASX:

27/02/2024	TARGETS GENERATED AT GASCOYNE EAST PROJECT
29/01/2024	URANIUM AT ODESSA LYNDON PROJECT – GASCOYNE REGION
24/01/2024	Quarterly Activities/Appendix 5B Cash Flow Report
30/11/2023	AIRBORNE SURVEY UNDERWAY AT GASCOYNE EAST PROJECT
27/11/2023	MT YARAGNER IRONSTONES AS STAND-OUT REE TARGETS
15/11/2023	STANDOUT LITHIUM PEGMATITE DRILL TARGETS AT YINNETHARRA

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

16/10/2023	PEGMATITES RETURN HIGHLY ANOMALOUS LITHIUM AT ROBINSON BORE
11/10/2023	Quarterly Activities/Appendix 5B Cash Flow Report
26/09/2023	OVER 56,000M OF MAPPED PEGMATITES AT YINNETHARRA
4/01/2023	EXPLORATION UPDATE AT LOCKIERS RANGE PROJECT
21/08/2023	ODE ACCELERATES EXPLORATION AT GASCOYNE LI & REE TARGETS
27/07/2023	EXTENSIVE PEGMATITES CONFIRMED AT ROBINSON BORE
26/07/2023	Quarterly Activities/Appendix 5B Cash Flow Report
20/07/2023	STRONG RARE EARTHS IN SOILS CONFIRM SIGNIFICANCE OF 14% REE
14/07/2023	EXCELLENT LITHIUM DRILL TARGETS EMERGE AT LOCKIER RANGE

Competent Persons Statement

The information in this report that relates to Exploration Results for the Lyndon Project and Lockier Range Project are extracted from the Company's Announcements listed above which is available at www.odessaminerals.com.au/asx-announcements/ and subsequent market releases to the Australian Stock Exchange.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

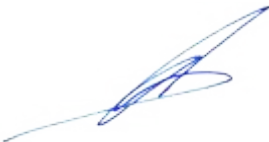
SUBSEQUENT EVENTS

There have been no matters or circumstances that have arisen since 31 December 2023 that has significantly affected, or may significantly affect the operations, the results of those operations, or the state of affairs in future financial years of the Company and Group.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration to the Directors of the Consolidated Entity on page 38 forms part of the Directors' Report for the half year ended 31 December 2023.

This report is signed in accordance with a resolution of the Board of Directors.



Zane Lewis
Non-Executive Chairman
13 March 2024

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

CONDENSED 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 \$
Other income		25,335	11,317
Administration expenses		(278,782)	(376,331)
Employee and Director benefits expenses		(111,000)	(297,271)
Depreciation expense		(3,018)	(2,848)
Exploration related expenditure		(26,483)	(55,769)
Share based payments	7	(81,960)	(66,137)
Loss before income tax expense for the period		<u>(475,908)</u>	<u>(787,039)</u>
Income tax expense		-	-
Loss after tax for the period		<u>(475,908)</u>	<u>(787,039)</u>
Other comprehensive loss for the period		-	-
Total comprehensive loss for the period net of tax		<u>(475,908)</u>	<u>(787,039)</u>
Basic and diluted loss per share (cents)	9	<u>(0.05)</u>	<u>(0.10)</u>

The accompanying notes form part of these financial statements.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	31 December 2023	30 June 2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		3,222,352	4,523,553
Trade and other receivables	3	117,117	95,627
Other current assets		34,936	11,220
TOTAL CURRENT ASSETS		3,374,405	4,630,400
NON-CURRENT ASSETS			
Capitalised exploration and evaluation expenditure	4	3,986,805	2,861,096
Plant and equipment		4,494	7,513
TOTAL NON-CURRENT ASSETS		3,991,299	2,868,609
TOTAL ASSETS		7,365,704	7,499,009
CURRENT LIABILITIES			
Trade and other payables		589,546	322,661
TOTAL CURRENT LIABILITIES		589,546	322,661
TOTAL LIABILITIES		589,546	322,661
NET ASSETS		6,776,158	7,176,348
SHAREHOLDERS' EQUITY			
Issued capital	5	12,866,350	12,984,481
Reserves	6	2,332,513	2,138,664
Accumulated losses		(8,422,705)	(7,946,797)
SHAREHOLDERS' EQUITY		6,776,158	7,176,348

The accompanying notes form part of these financial statements.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

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

	Share Capital \$	Accumulated Losses \$	Share Based Payment Reserve \$	Total \$
Balance as at 1 July 2023	12,984,481	(7,946,797)	2,138,664	7,176,348
Loss after tax expense for the period	-	(475,908)	-	(475,908)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	(475,908)	-	(475,908)
Transactions with owners in their capacity as owners:				
Vesting of share based payments	-	-	193,849	193,849
Capital raising costs	(118,331)	-	-	(87,661)
Balance as at 31 December 2023	12,866,350	(8,422,705)	2,332,513	6,776,158

	Share Capital \$	Accumulated Losses \$	Share Based Payment Reserve \$	Total \$
Balance as at 1 July 2022	9,335,460	(5,733,180)	1,665,414	5,267,694
Loss after tax expense for the period	-	(787,039)	-	(787,039)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	(787,039)	-	(787,039)
Transactions with owners in their capacity as owners:				
Issue of shares and options for the acquisition of tenements	1,089,584	-	304,567	1,394,151
Vesting of share based payments	-	-	87,191	87,191
Forfeiture of share based payments	-	-	(21,054)	(21,054)
Balance as at 31 December 2022	10,425,044	(6,520,219)	2,036,118	5,940,943

The accompanying notes form part of these financial statements.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
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		
Interest received	25,335	11,317
Payments to suppliers and employees	(194,584)	(951,378)
Net cash used in operating activities	(169,249)	(940,061)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for Property, Plant & Equipment	-	(9,359)
Proceeds from sale of Property, Plant & Equipment	-	9,091
Exploration and evaluation expenditure	(1,125,709)	(1,009,150)
Net cash used in investing activities	(1,125,709)	(1,009,418)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of capital raising costs	(6,243)	-
Net cash flow from financing activities	(6,243)	-
Net (decrease) in cash and cash equivalents held	(1,301,201)	(1,949,479)
Cash and cash equivalents at the beginning of period	4,523,553	4,996,898
Cash and cash equivalents at the end of period	3,222,352	3,047,419

The accompanying notes form part of these financial statements.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

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

NOTE 1: REPORTING ENTITY

The interim financial report (“the Report”) of Odessa Minerals Limited (“the Company”) and its controlled entities (“the Group” or “the Consolidated Entity”) for the half year ended 31 December 2023 was authorised for issue in accordance with a resolution of the Directors.

Odessa Minerals Limited is a listed public company, trading on the Australian Securities Exchange, limited by shares, incorporated and domiciled in Australia.

The Group’s registered office and principal place of business is:

Suite 1, 295 Rokeby Road
Perth WA 6008
Australia

NOTE 2: BASIS OF PREPARATION

This Report for the half-year reporting period ended 31 December 2023 has been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001.

This 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 the Company during the interim reporting period, in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The Report has been prepared on an accruals basis and is based on historical costs.

The same accounting policies and methods have been consistently applied by the Consolidated Entity in these interim financial statements as compared with the most recent annual financial statements, except as follows:

a) Adoption of new and revised accounting standards

In the financial period, the Consolidated Entity has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2023.

No new accounting policies have been adopted since 30 June 2023 as a result of the review conducted.

b) Going concern

For the half year ended 31 December 2023, the Consolidated Entity recorded a loss after tax expense of \$475,908 (half year ended 31 December 2022: loss \$787,039), incurred net cash outflows from operating activities of \$169,249 (half year ended 31 December 2022: outflows \$940,061), and maintained net assets of \$6,776,158 (30 June 2023: \$7,176,348). As at 31 December 2023, the Consolidated Entity has a working capital position of \$2,784,859 (30 June 2023: \$4,307,739).

The financial statements have been prepared on the basis that the Consolidated Entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlements of liabilities in the normal course of business over the next 12 months period.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

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

NOTE 3: TRADE AND OTHER RECEIVABLES

	31 December 2023	30 June 2023
	\$	\$
CURRENT		
Other receivables	40,000	40,000
GST receivable	77,117	55,628
	95,628	95,628
	95,628	95,628

All trade and other receivable amounts are short-term. The net carrying value is considered a reasonable approximation of fair value.

NOTE 4: CAPITALISED EXPLORATION AND EVALUATION EXPENDITURE

	31 December 2023	30 June 2023
	\$	\$
CURRENT		
Exploration and evaluation expenditure	3,986,805	2,861,096
	3,986,805	2,861,096
	3,986,805	2,861,096

<u>Movement</u>		\$
Balance at the start of the period		2,861,096
Exploration and evaluation expenditure capitalised during the period		1,125,709
		3,986,805
		3,986,805

NOTE 5: ISSUED CAPITAL

	31 December 2023	30 June 2023
	\$	\$
(a) Share capital		
1,043,282,536 (30 June 2023: 1,043,282,536) fully paid ordinary shares	12,896,820	12,984,481
	No.	\$
(b) Movement in ordinary capital		
Opening balance at 1 July 2023	1,043,282,536	12,984,481
Capital raising costs	-	(118,131)
Closing balance at 31 December 2023	1,043,282,536	12,866,350
	1,043,282,536	12,866,350

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT

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

NOTE 6: RESERVES	31 December 2023	30 June 2023
	\$	\$
(a) Reserves		
Share based payment reserve	2,332,513	2,138,664
	2,332,513	2,138,664
(b) Movement in share based payment reserve		
	No. of options	\$
Opening balance at 1 July 2022	227,123,998	2,138,664
Issue of options – lead manager	20,000,000	111,889
Free-attaching options issued – placement	97,826,087	-
Expiry of options	(1,000,000)	-
Vesting of share based payments	-	81,960
Closing balance at 31 December 2023	343,950,085	2,332,513

NOTE 7: SHARE BASED PAYMENTS

During the period, the Company issued 20,000,000 options to a lead manager in relation to a capital raising. The options have an exercise price of \$0.025 and an expiry date of 28 September 2025.

Options have been valued using a Black & Scholes methodology given the value of the services provided could not be reliably measured. The key inputs for the valuation of the options are as follows:

Options	Lead manager options
Exercise price	\$0.025
Grant date	20-Sep-2023
Expected volatility	100%
Expiry date	28-Sep-2025
Value per option	\$0.0056
Number of options	20,000,000
Vesting date	Immediate

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2023

NOTE 8: DIVIDENDS

The Company did not pay or propose any dividends in the half year to 31 December 2023 (31 December 2022: nil).

NOTE 9: LOSS PER SHARE

The following reflects income and share data used in the calculation of basic and diluted loss per share.

	31 December 2023	31 December 2022
	\$	\$
Loss for the period after income tax expense from continuing operations	(475,908)	(787,039)
	No.	No.
Weighted average number of ordinary shares in calculating basic and diluted loss per share	1,043,282,536	752,773,047

As at 31 December 2023, the Group had a total of 343,950,085 options on issue, which are considered to have a non-dilutive effect.

NOTE 10: COMMITMENTS

There have been no material changes to the Group's commitments as at 31 December 2023 from 30 June 2023.

NOTE 11: SEGMENT INFORMATION

The Group has identified its operating segment based on internal reports that are reviewed by the Board and management. The Group has one operating segment.

NOTE 12: CONTINGENT ASSET AND LIABILITIES

The Group has no known contingent assets or liabilities as at 31 December 2023 (30 June 2023: nil).

NOTE 13: SUBSEQUENT EVENTS

There have been no matters or circumstances that have arisen since 31 December 2023 that has significantly affected, or may significantly affect the operations, the results of those operations, or the state of affairs in future financial years of the Company and Group.

NOTE 14: RELATED PARTY TRANSACTIONS

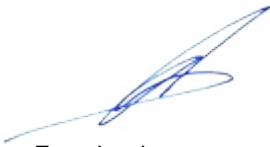
There have been no material changes to the nature of related party transactions since 30 June 2023.

ODESSA MINERALS LIMITED
ABN 99 000 031 292
INTERIM FINANCIAL REPORT
DIRECTORS' DECLARATION

The Directors of Odessa Minerals Limited declare that:

1. The financial statements and notes, as set out on pages 29 to 36 are in accordance with the Corporations Act 2001 and:
 - a) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
 - b) give a true and fair view of the Consolidated Entity's financial position as at 31 December 2023 and of its performance for the period ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Zane Lewis
Non-Executive Chairman
13 March 2023

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the review of the financial statements of Odessa Minerals Limited 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 of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,

Hall Chadwick
HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis
MARK DELAURENTIS CA
Director

Dated this 13th day of March 2024
Perth, Western Australia

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ODESSA MINERALS LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Odessa Minerals Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Odessa Minerals Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

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 Company 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* 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.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors 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 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 Responsibility 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 Consolidated Entity'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.

Hall Chadwick
HALL CHADWICK WA AUDIT PTY LTD

Mark DeLaurentis
MARK DELAURENTIS CA
Director

Dated this 13th day of March 2024
Perth, Western Australia