



Valuable High-Grade Resources and Exciting Exploration in Murchison Gold Country

Investor Presentation
November 2024 | ASX: ODY



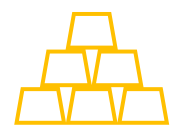
Very compelling value opportunity

Shallow high-grade resource in the heart of the Murchison

Indicated and Inferred Resource of 5.14Mt @ 2.5g/t Au for 407koz¹



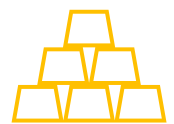
ODY's 80% share - 325,000oz - trading at **A\$47/oz.**



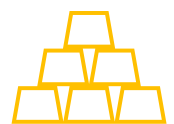
Resources on **granted Mining Leases** in a district with over 7.5Mtpa of milling capacity. Less than 1km from sealed highway



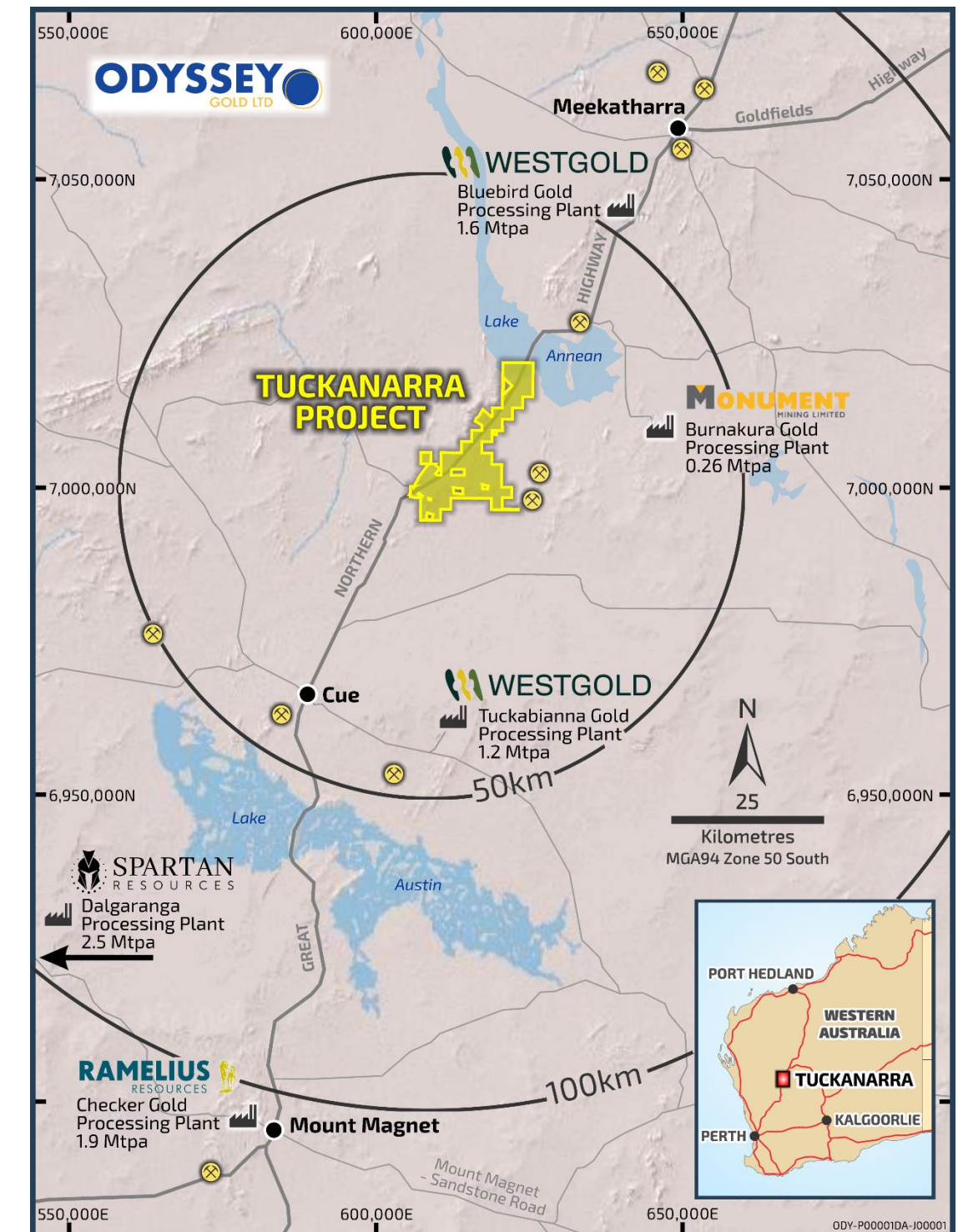
A range of opportunities to extract value from existing resources, while continuing to pursue exciting deeper targets



Excellent underground resource potential below current open pit resources, including at the Highway Zone, Bollard, Cable etc



Ongoing exploration adding resources at Highway and Bollard (**121 gram metres in 135m step out hole** TCKRCDD0096)



¹ASX Announcement 15 February 2024 - See CP Statement on slide 16

Reliable development path in a demanding regulatory environment

4.2Mt @ 2.3g/t Au for 311koz of the resource on granted Mining Leases

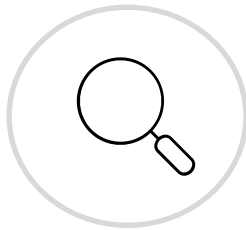


Mining proposal completed and approved with grant of Mining Lease M20/527 in 2014 including

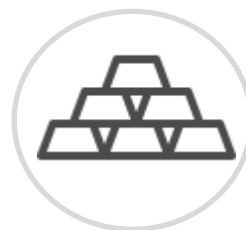
- *Waste rock characterisation*
- *Hydrology*
- *Flora and fauna*
- *Dewatering*
- *Land clearing*
- *Tailings Management*



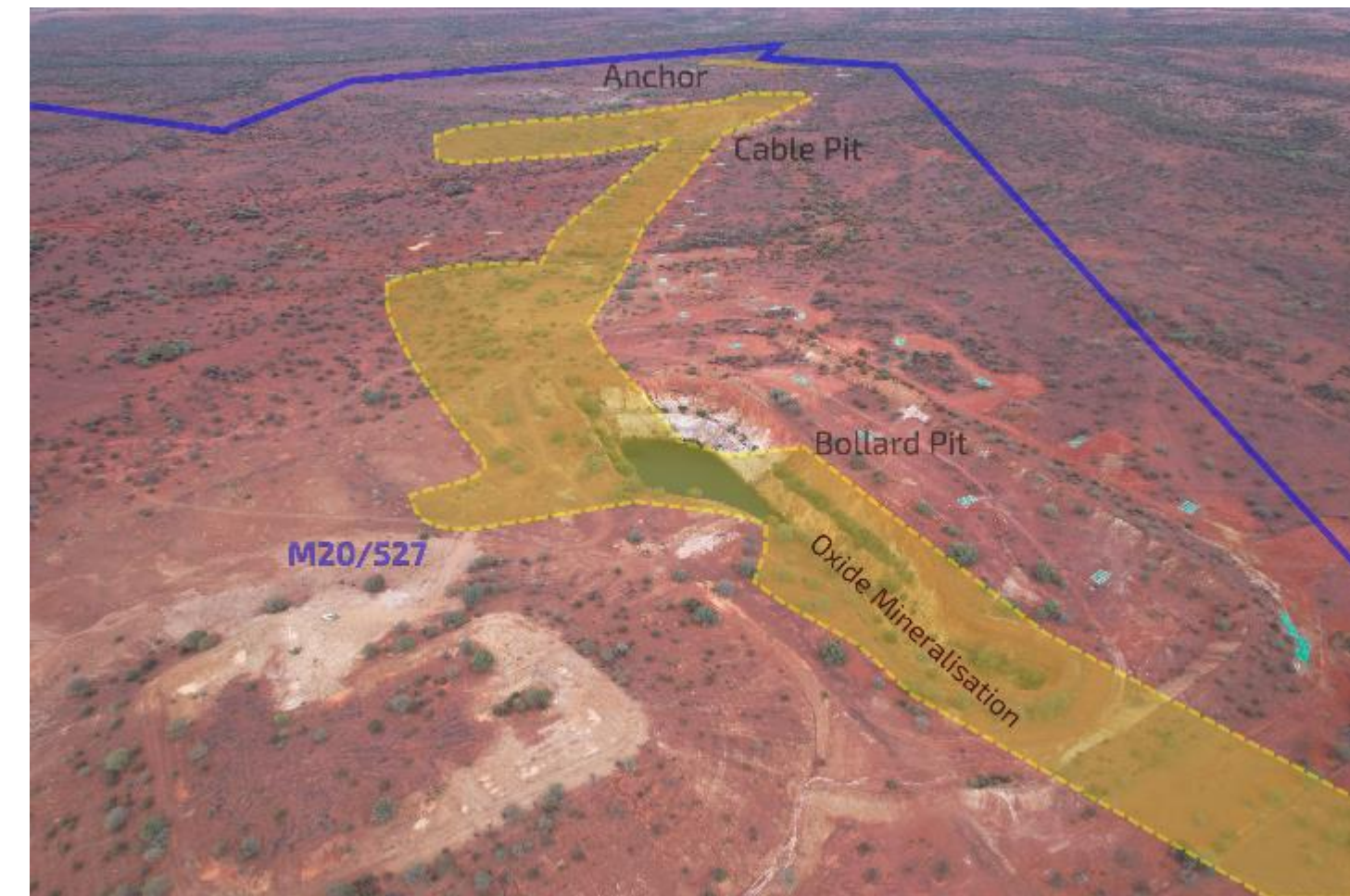
Mining Lease M51/908 granted for the Kohinoor Deposit in 2023



Heritage surveys completed over all resources in 2021



Metallurgical recovery testwork completed on most deposits



1.7km of shallow oxide mineralisation from Cable to the Highway Zone

Multiple development options for high-grade ore

- ✓ The last mining on the Tuckanarra Project was in the mid 1990's when the **gold price was A\$500/oz**
- ✓ Several Murchison gold producers are challenged by increasing costs and declining grade in projected ore reserves
- ✓ **Accelerating M&A activity in WA goldfields including Murchison:**
 - ✓ *Ramelius acquisitions of Spectrum, Musgrave Minerals and Breaker*
 - ✓ *Westgold – Karora merger*
 - ✓ *Silver Lake – Red 5 merger*
 - ✓ *Ramelius stake in nearby Spartan*
 - ✓ *Brightstar – Alto – Gateway transaction*
- ✓ ODY provides **shallow, high-grade ounces** on Mining Leases and potential underground scale in a district with 7.5Mtpa of processing capacity
- ✓ At higher gold prices there is increasing scope for financing smaller gold operations and longer haulage to under-utilised plants
- ✓ Capital and operating cost deflation in WA as lithium, nickel and iron ore come off the boil, improving economics of smaller and marginal deposits
- ✓ Tribute and joint venture mining and processing options provide low risk and low cost pathways to cashflow

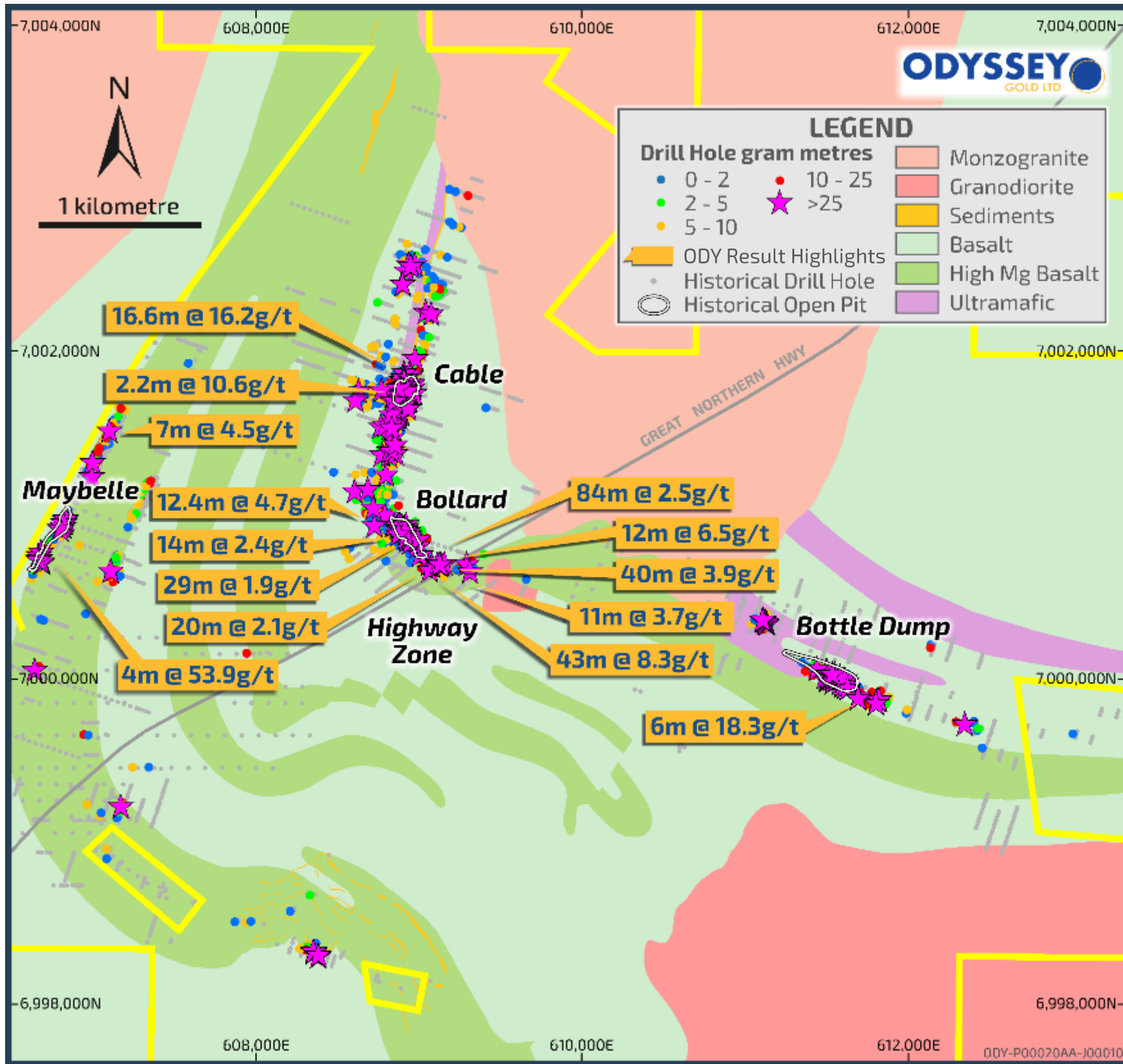
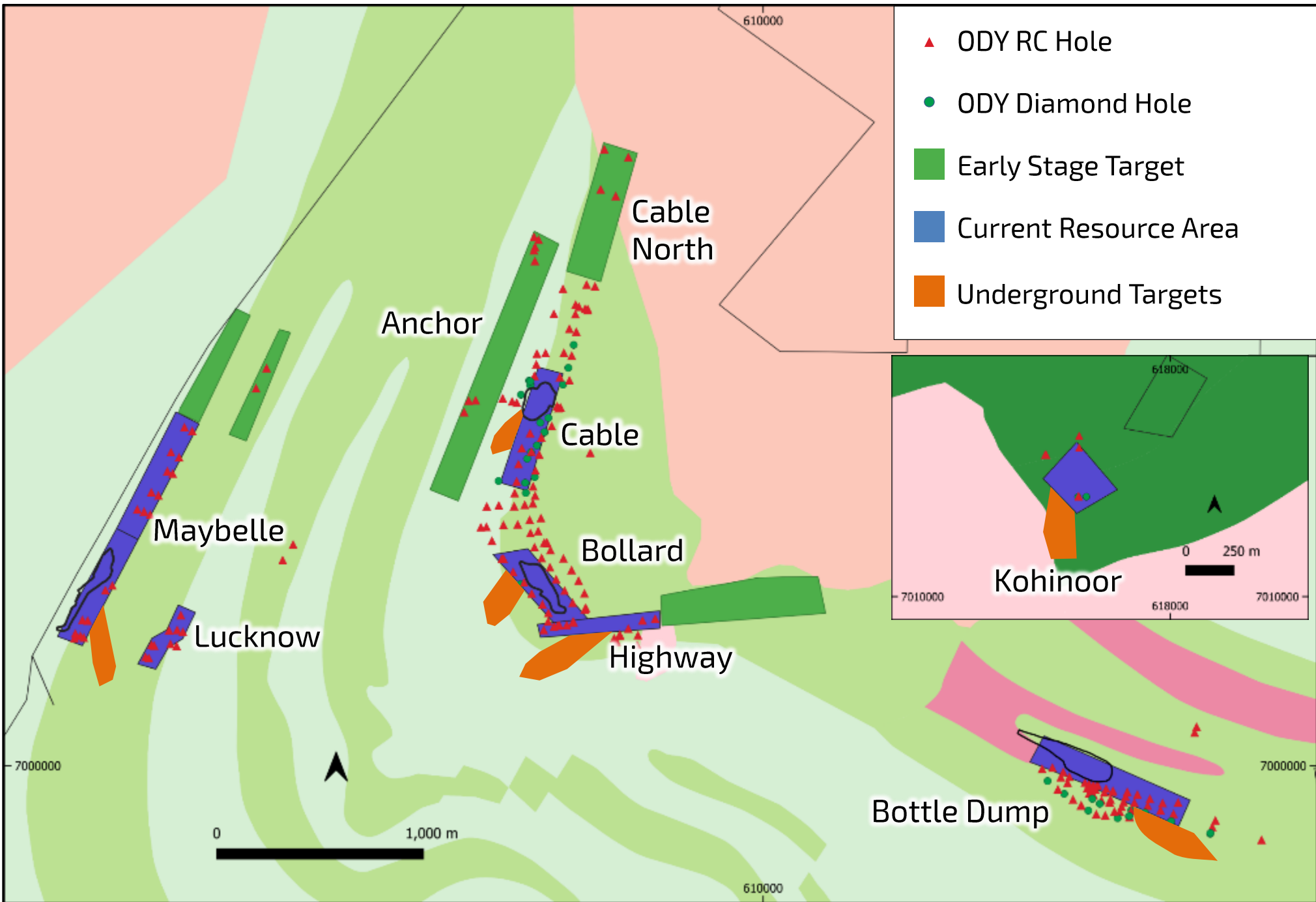


Foundations Set to Add Further High-Grade Ounces

- ✓ Odyssey's initial focus was to understand and **quantify the shallow potential around the numerous historical open pit and small scale operations** at Tuckanarra and Stakewell
- ✓ Enhanced understanding of geological setting, structural controls and stratigraphic elements allows comparison to the **many examples of Murchison deposits continuing and expanding at depth**
- ✓ Reported MRE only occupies a small portion of the Tuckanarra Project tenement package – **clear potential for substantial Mineral Resource growth** through near-resource and regional drilling
- ✓ **Recent drilling at Highway Zone and Bollard has clearly demonstrated strong underground potential** with high-grade shoots including results of 11m @ 7.8g/t Au, 12m @ 6.5m g/t Au and 7.65m @ 11.8g/t Au
- ✓ **Development of open pits and processing through regional mills will fund ongoing exploration** of the emerging high grade shoot targets identified below the open pits
- ✓ Ground EM identified and defined deeper targets below existing shallow deposits. Diamond drilling at Highway has intersected sulphide targets as modelled. **Broader aerial EM survey to follow.**



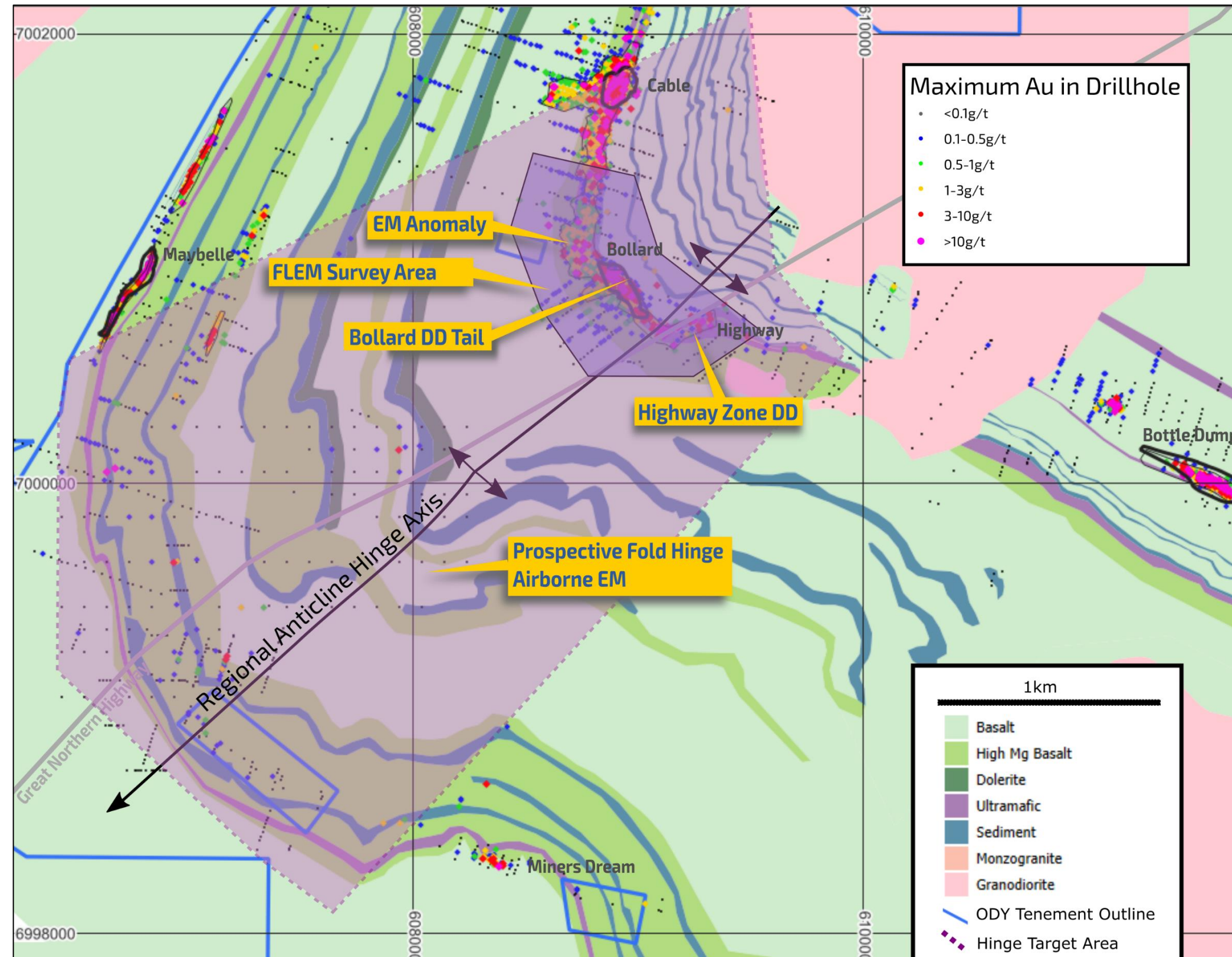
Portfolio of underexplored open pit & underground targets



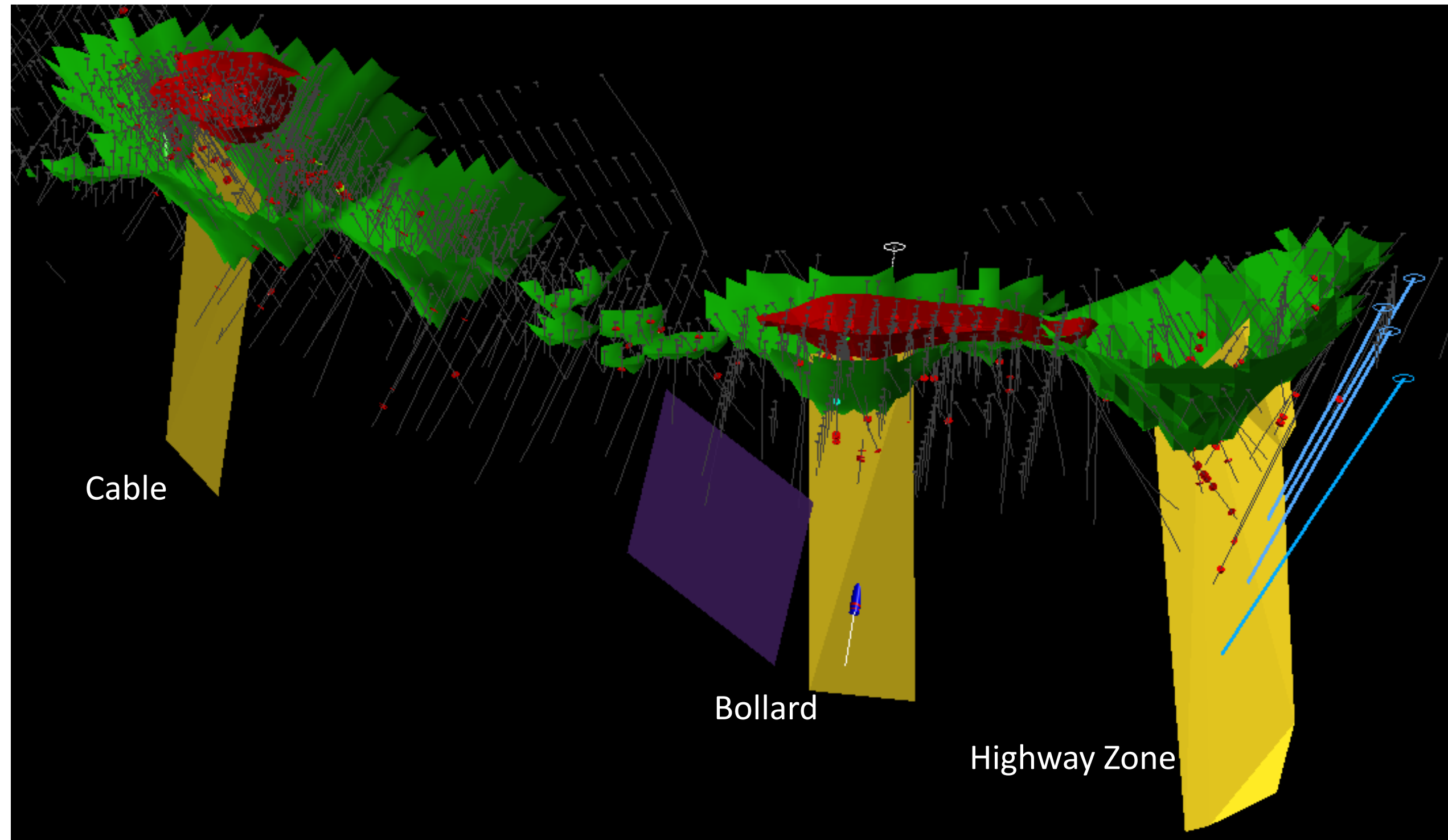
A portfolio advanced targets of shallow quality oxide mineralisation and high-grade shoots.

Regional fold hinge

Large scale gold deposits are commonly proximal to the hinges of regional anticlines. This was a major input into targeting that led to the discovery of the Highway Zone.



Deeper shoots emerging

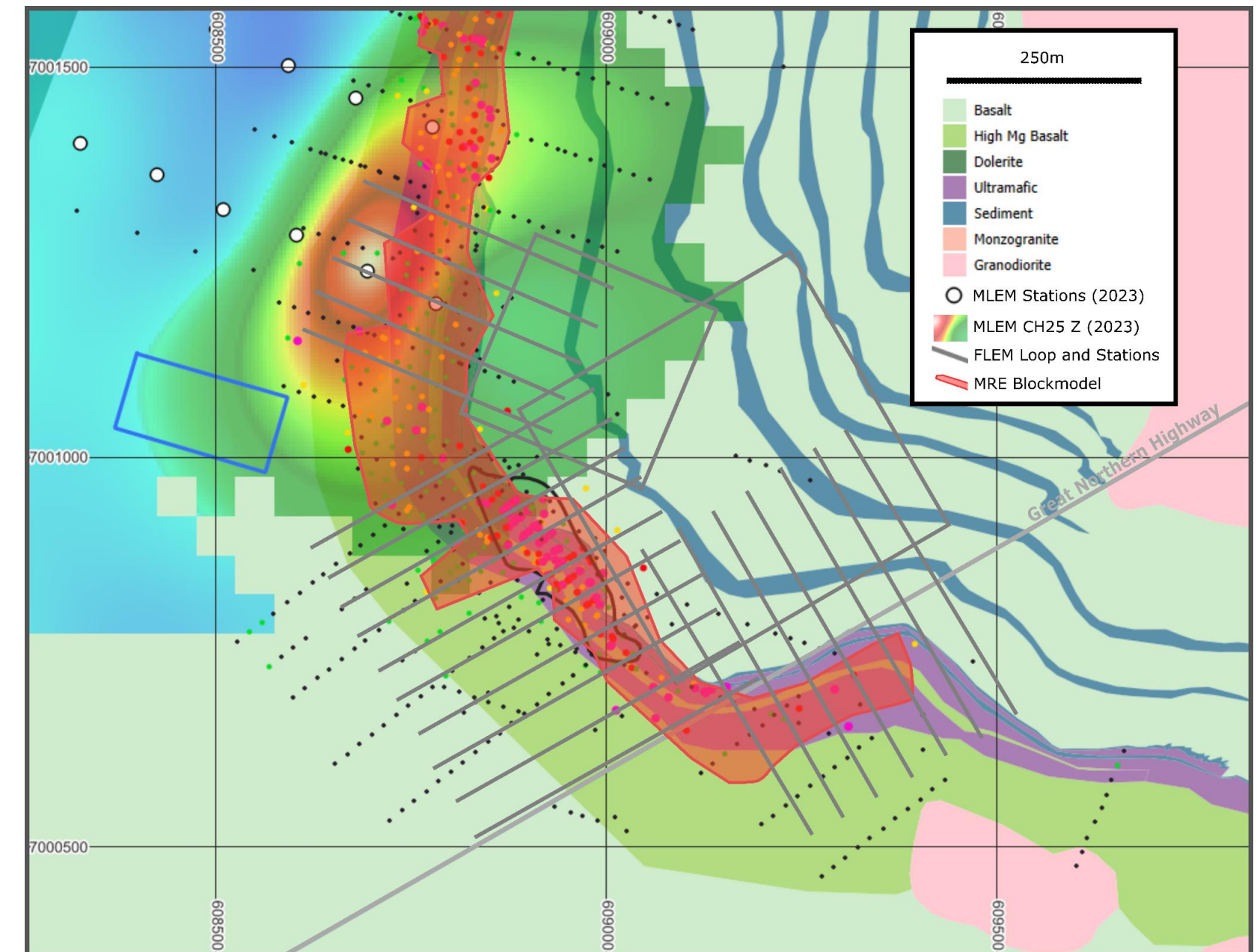


Cable-Bollard-Highway with conceptual pit model (green), underground targets (yellow), EM anomaly 200m west of the Cable-Bollard Trend (purple ellipse) and 2024 diamond drill holes in blue and white. Intersections of over 5g/t are highlighted in red. The high-grade shoots remain open at depth.

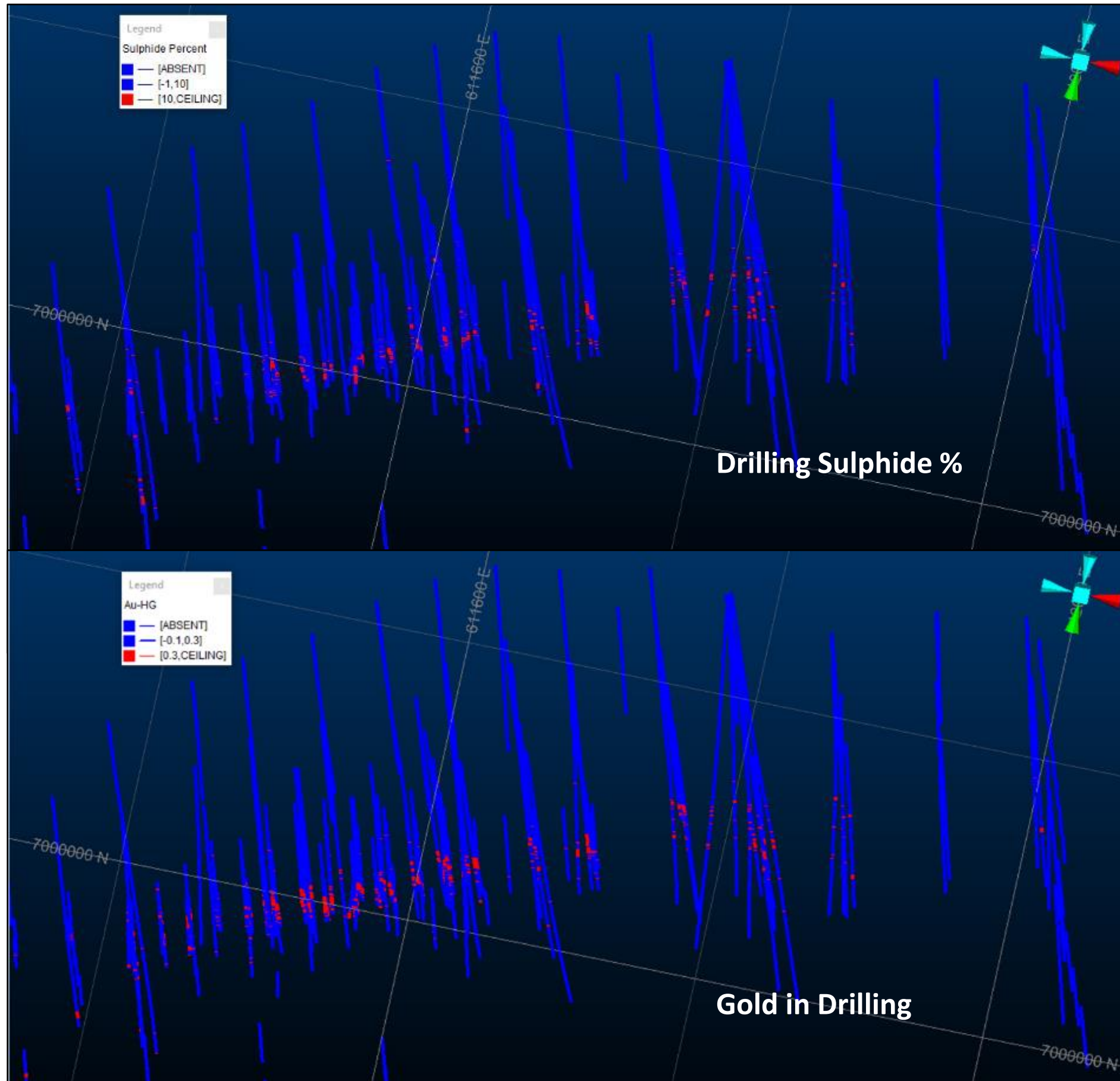
There are many examples in the Murchison of historical open pit oxide resources preceding very substantial underground mines including Big Bell, Great Fingall, Hill 60, Eridanus, Bluebird, Paddy's Flat and most recently Gilbeys/Never Never.

EM to identify and refine deeper targets

- Sulphide replacement of BIF consistently seen in footwall of gold mineralisation at Cable Bollard, Highway and Bottle Dump
- Downhole EM and moving loop EM anomalies and modelled conductors have correlated very well with alteration minerals including pyrrhotite and pyrite
- Recent moving loop EM results highlight an anomaly at the end of two lines in the south east corner of the survey area
- Fixed loop EM survey under way to identify sulphide replacement of BIF associated with gold mineralisation in the Cable – Highway - Bollard area.
- 2.5km long target area of magnetic BIF modified by cross cutting structures

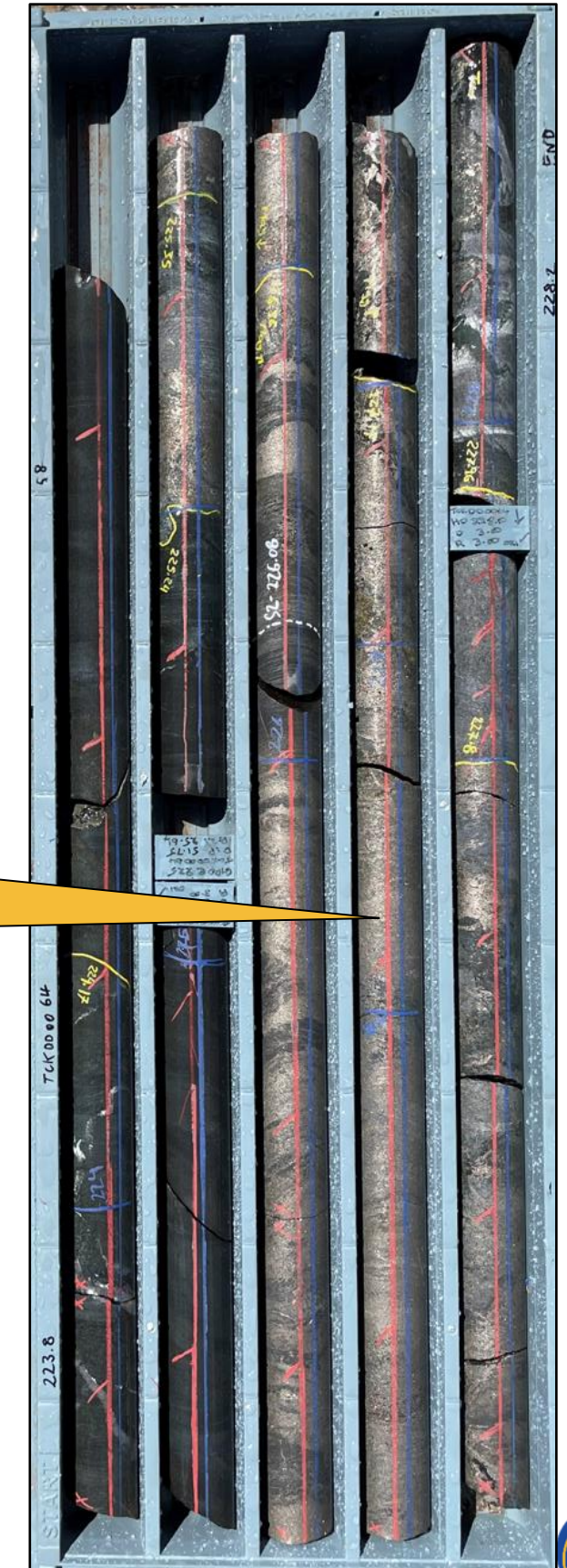


Sulphide association with gold



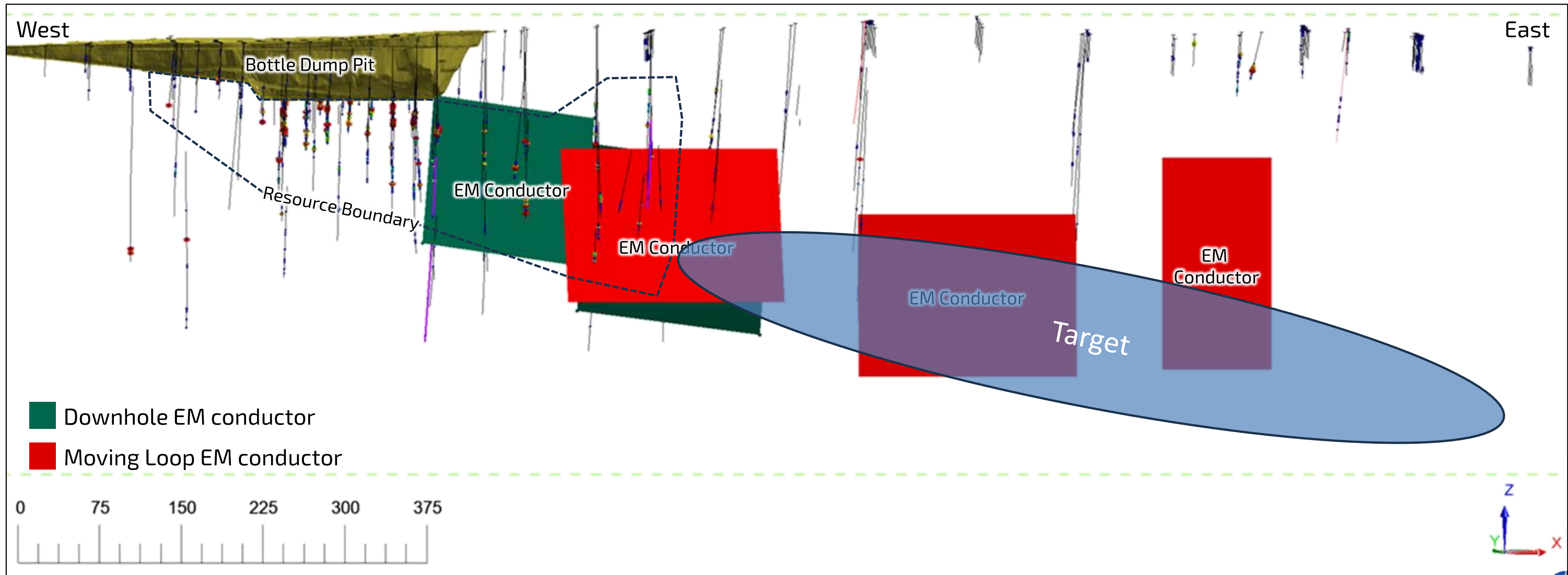
- Excellent correlation between pyrrhotite and gold.
- Pyrrhotite is highly conductive
- Technique can be used to target high-grade shoots under laterite cover across the project

3.6m @ 10g/t Au¹ associated with semi-massive sulphide at Bottle Dump



Bottle Dump EM

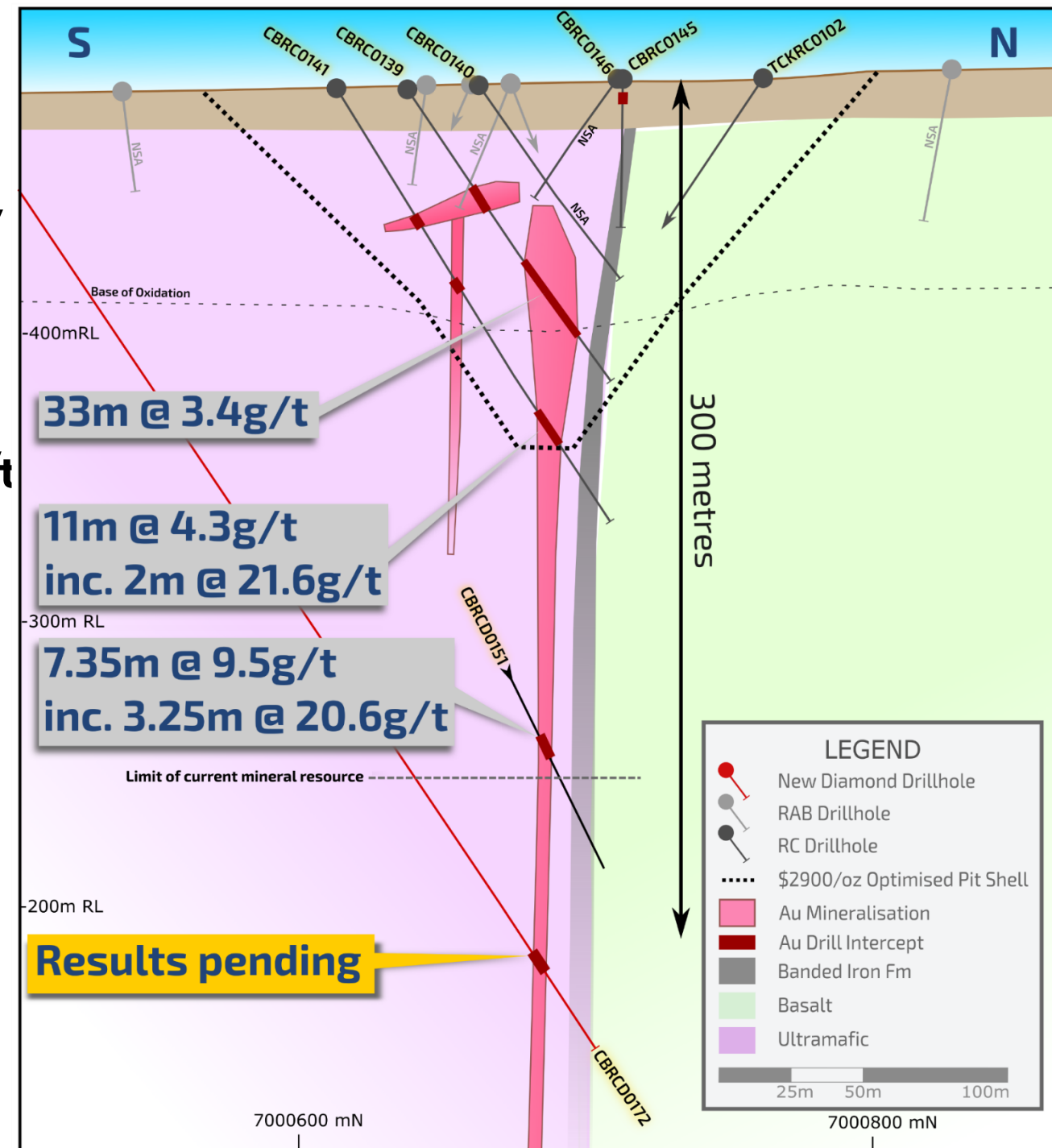
- Existing drilling confirms the correlation between conductors and gold mineralisation
- Drill ready and untested conductors down plunge from Bottle Dump resource



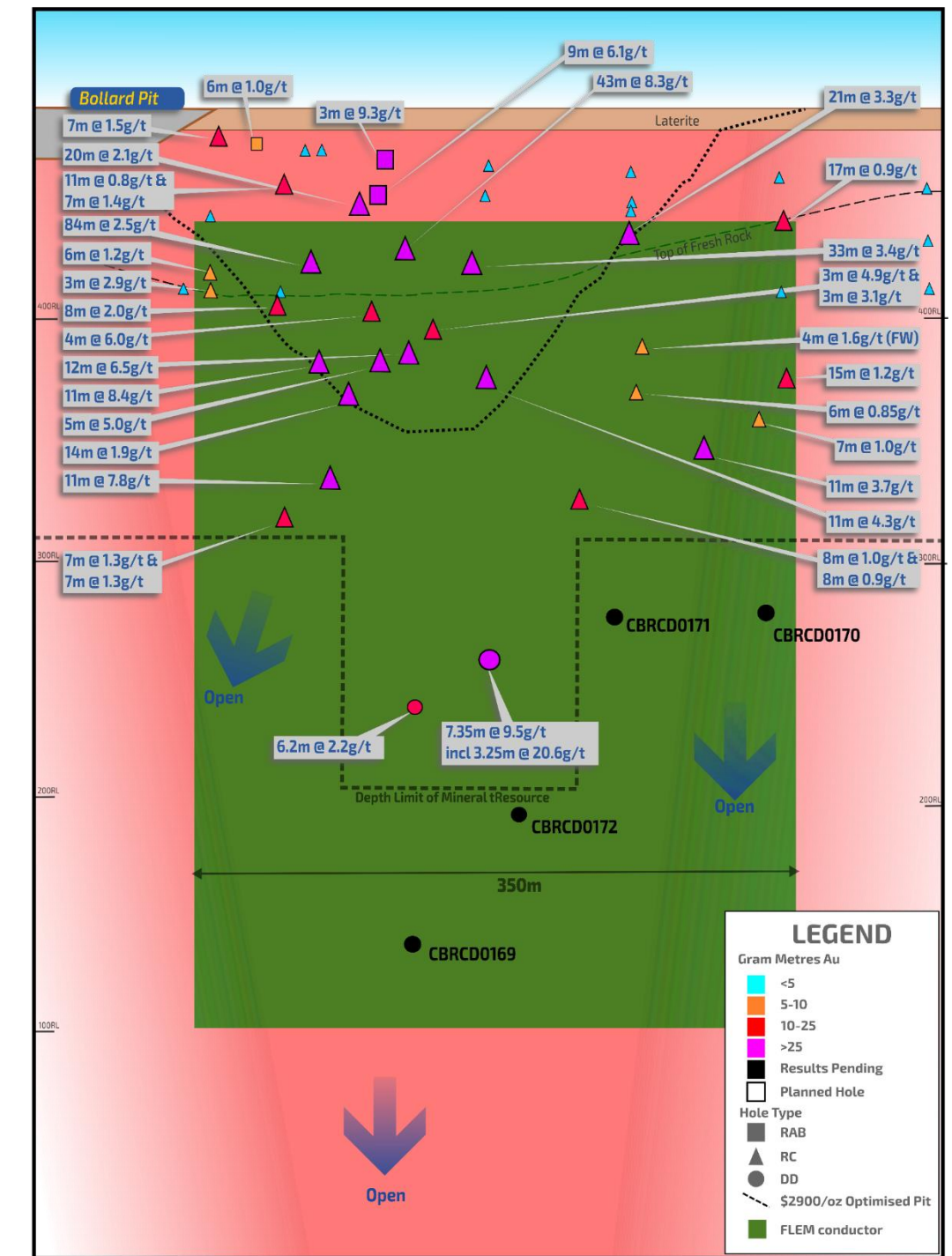
Highway Zone Underground Target

- ✓ Four holes recently completed along strike and below current resource
- ✓ Mineralised intervals of >5g/t are consistently intersected in the Highway Zone structure
- ✓ RC drilling at the Highway Zone intersected over 20 intervals of over 5g/t Au in fresh rock

- 7m @ 9.5g/t Au from 271.65m
- 11m @ 8.4g/t Au from 133m
- 12m @ 6.5g/t Au from 132m
- 11m @ 7.8g/t Au from 199m
- 7m @ 10g/t Au from 89m
- 4m @ 7.1g/t Au from 176m
- 11m @ 4.3g/t Au from 133m



Highway Zone Cross Section

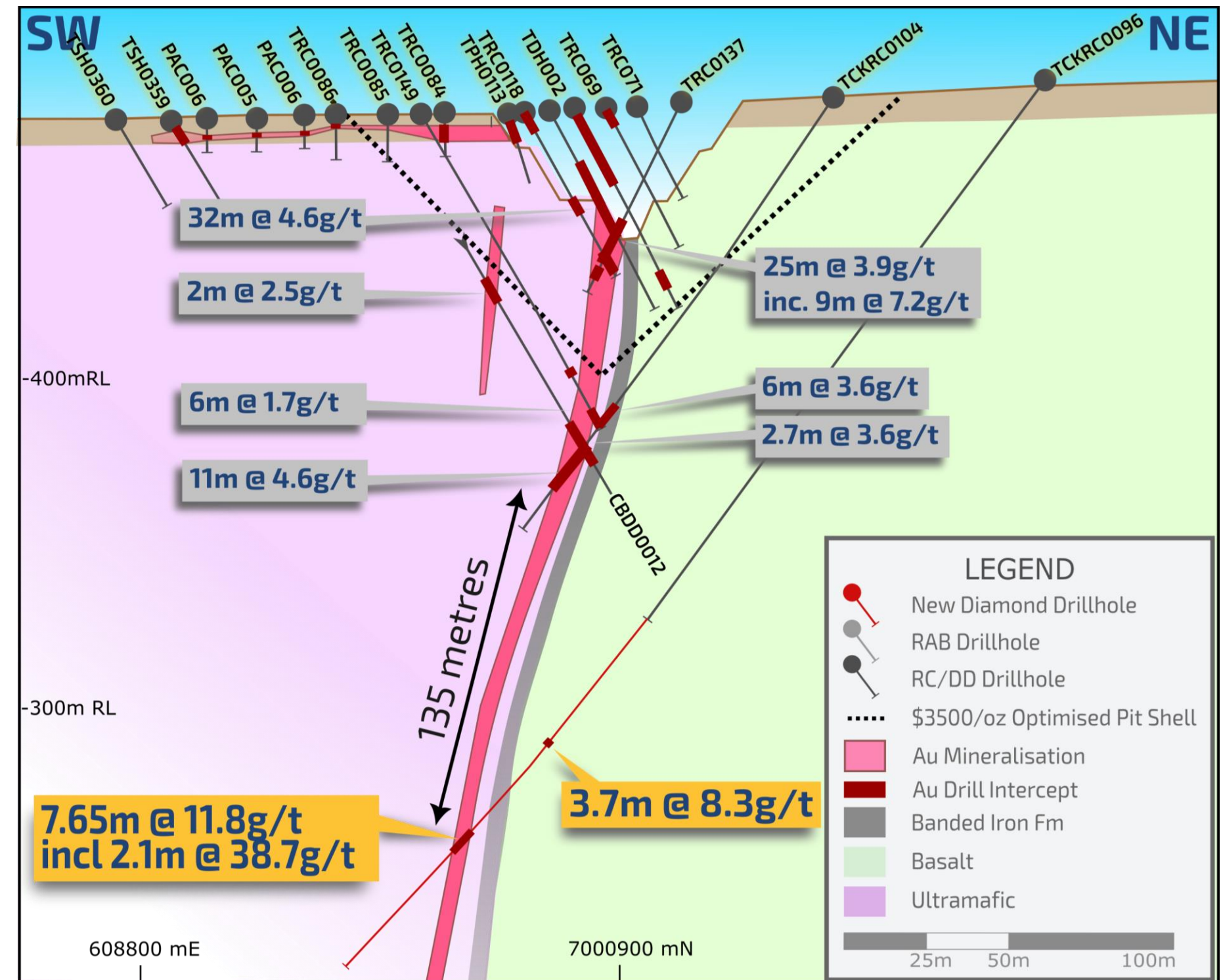


Highway Zone Long Section

- ✓ Structure remains open down dip

Emerging High Grade Shoot at Bollard

- ✓ Recent diamond tail targeted interpreted extension down plunge from 11m @ 4.6g/t
- ✓ Previous RC hole was drilled from foot wall and did not reach target
- ✓ Outstanding high grade results:
 - ✓ 7.65m @ 11.8g/t from 354.5m, and
 - ✓ 3.7m @ 8.3g/t from 308.5m
- ✓ Approximately 135m step out demonstrates continuity of high grade shoot
- ✓ Intersection 120m below the existing Mineral Resource Estimate
- ✓ Future drilling will target down dip and along strike (after further EM survey)
- ✓ Potential for underground access with the Highway deposit – 300m away



CAPITAL STRUCTURE

ODY SHARES ON ISSUE	898.9m
PRICE (as at 19/11/2024)	A\$0.02
MARKET CAPITALISATION (as at 19/11/2024)	A\$18.0m
CASH (as at 30/9/2024)	A\$2.6m
OPTIONS (ex. prices from \$0.15 to \$0.15)	2m
PERFORMANCE RIGHTS	7.7m

BOARD OF DIRECTORS

Ian Middlemas – *Chairman*

Highly regarded Chairman and resources executive. Mr Middlemas is currently the Chairman of a number of publicly listed companies.

Matt Syme – *Director*

Chartered Accountant with +27 years’ experience as an accomplished mining executive. Considerable experience in managing mining projects in a wide range of commodities and countries.

Matt Briggs – *Director and Technical Consultant*

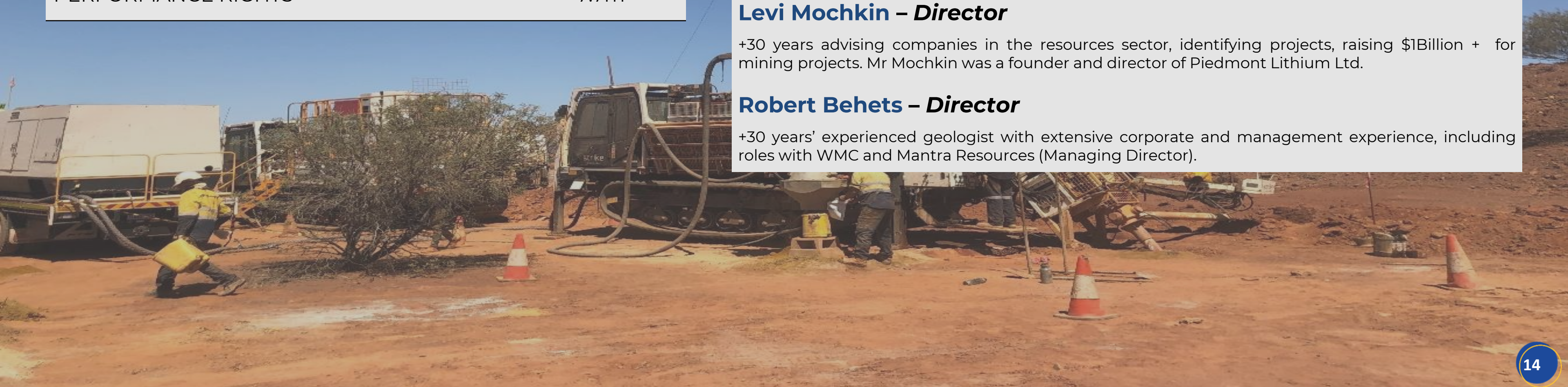
25-year career in gold exploration and development, WMC, Barrick, Group Head of Strategic Planning at Gold Fields, Managing Director of Prodigy Gold.

Levi Mochkin – *Director*

+30 years advising companies in the resources sector, identifying projects, raising \$1Billion + for mining projects. Mr Mochkin was a founder and director of Piedmont Lithium Ltd.

Robert Behets – *Director*

+30 years’ experienced geologist with extensive corporate and management experience, including roles with WMC and Mantra Resources (Managing Director).



JORC Gold Resource Estimate (80% ODY)

Resource	Resource Category	Tonnes (Mt)	Grade (g/t Au)	Metal (koz Au)
Open Pit	Inferred	3.97	2.1	271
	Indicated	0.79	2.4	62
Total Open Pit		4.76	2.2	333
Underground	Inferred	0.38	6.1	74
Total	Total Indicated & Inferred	5.14	2.5	407

Including:

- 2.25Mt @ 3.9g/t for 283koz above a 2g/t cut-off
- 4.2Mt @ 2.3g/t for 311koz on granted mining leases

Notes to Table:

The Mineral Resources are produced in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). For further details refer to Odyssey Gold Ltd ASX announcements 2 August 2022 and 15 February 2024. 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. Full CP statements on slide 16. Resources are for the Project (100% ODY ownership 80%)

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COMPETENT PERSONS STATEMENT

The information in this presentation that relates to exploration results are extracted from the Company's ASX announcements dated 4 September 2020, 22 October 2020, 27 November 2020, 14 January 2021, 3 February 2021, 9 February 2021, 22 February 2021, 19 April 2021, 4 May 2021, 19 May 2021, 26 May 2021, 3 June 2021, 2 July 2021, 21 July 2021, 28 July 2021, 14 October 2021, 2 November 2021, 15 June 2022, 25 July 2022, 4 August 2022, 24 August 2022, 1 September 2022, 21 November 2022, 28 November 2022, 8 December 2022, 15 December 2022, 9 March 2023, 28 April 2023, 28 July, 2 August 2023, 15 February 2024, 30 October 2024 and 20 November 2024. These announcements are available to view on the Company's website at www.odysseygold.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements; that all material assumptions and technically parameters underpinning the content in the relevant ASX announcements continues to apply and have not materially changed; and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original ASX announcements.

This announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company.

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