

Burnakura Mill Access and Collaboration Agreement

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) is pleased to advise that it has executed a Memorandum of Understanding for Mill Access and Collaboration (“MOU”) with its Tuckanarra Gold Project joint venture partner, Monument Murchison Pty Ltd¹ to collaborate on studying options to process ore from the Tuckanarra Gold Project² at Monument’s nearby Burnakura gold processing plant.

The Burnakura plant is currently on care and maintenance and is permitted and configured to process 260,000tpa. Monument is considering restarting the mill with options to upgrade the plant up to 750,000tpa capacity to allow processing of third-party’s ore in the area, including from Tuckanarra.



Figure 1 - Burnakura gold processing plant

Odyssey’s Tuckanarra Gold Project² is approximately 30km west of the Burnakura plant (Figure 2) and currently has a Mineral Resource estimate of 5.14Mt @ 2.5g/t for **407,000oz** (reported in accordance with the JORC Code, 2012 Edition).

Monument owns 100% of two gold projects: its Burnakura Gold Project has an Indicated Mineral Resource of 4.04Mt @ 2.3g/t Au for **293,000oz** and an Inferred Mineral Resource of 1.55Mt @ 1.8g/t Au for **88,000oz** (reported in accordance with NI 43-101) and its Gabanintha Gold Project has a historical Mineral Resource estimate of 2.2Mt @ 2.2g/t Au for **153,000oz** (reported in accordance with the JORC Code, 2004 Edition). Monument also holds a 20% interest in the Tuckanarra gold project.

¹ Monument Murchison Pty Ltd is a wholly owned subsidiary of Monument Mining Limited (TSX-V: MMY) (together, “Monument”), a Canadian listed gold producer at Selinsing in Malaysia.

² The Company holds an 80% interest in the Tuckanarra Gold Project, which comprises 80% of the Tuckanarra gold project (with the remaining 20% interest held by Monument) and 80% of the Stakewell gold project.

For full details of Monument's Mineral Resources reported in accordance with Canadian guidelines, investors are referred to Monument's website at <https://monumentmining.com/projects/resources-reserves/> and Monument's Technical Report titled "Updated Mineral Resources, Burnakura Gold Project, Western Australia" dated 17 July 2018.

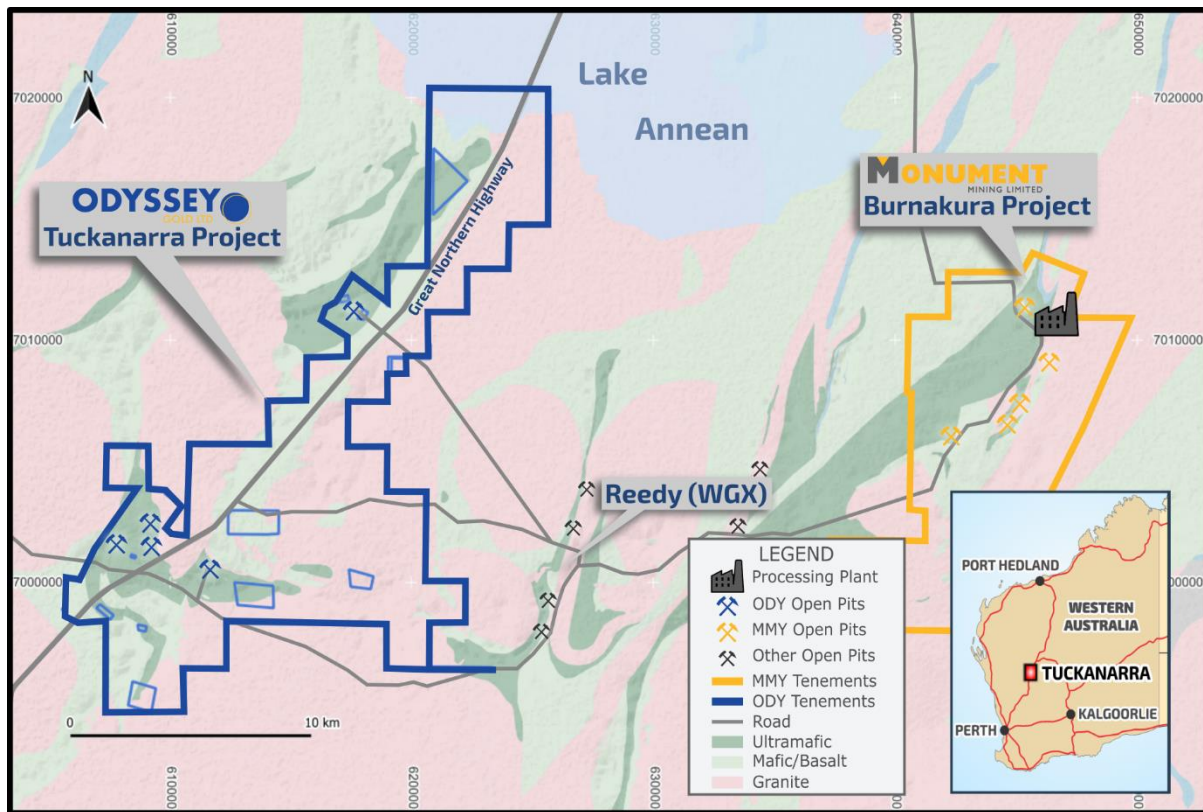


Figure 2 – Project Locations and Potential Haul Routes

The majority of the Mineral Resource at the Tuckanarra Gold Project is on existing Mining Leases and accessible via open pit mining. With access to Monument's nearby Burnakura processing plant, subject to availability, Odyssey will now undertake a technical study on the potential for mining at the Tuckanarra Gold Project. Odyssey will provide further information on this study in due course.

Odyssey Executive Director, Matt Syme, said:

"We are pleased to be working with Tuckanarra's joint venture partner, Monument, to investigate the very compelling possibility of combining Tuckanarra's existing gold resources to scale up production of the Burnakura plant."

Both companies have an excellent initial asset base – mostly open-pittable deposits, many mined previously with good grades and recovery history and mostly on existing Mining Leases. We anticipate a combined mining operation could support a larger plant benefiting from economies of scale, with considerable potential to add further resources to extend the life of each party's operation."

The current gold environment is very supportive of this type of opportunity and offers an excellent way for Odyssey to monetise its shallow, high-grade resources while also pursuing the outstanding exploration potential at Tuckanarra."

Mill Access and Collaboration Agreement MOU

The non-binding MOU sets out the basis for the Company and Monument to co-operate to study the potential for processing ore from the Tuckanarra Gold Project (and third parties' ore) at the Burnakura gold processing plant. The key terms of the MOU are:

- (a) Both parties agree to work together in good faith to progress discussions and assessments relating to the processing of Tuckanarra's ore at the Burnakura plant, which may include, but is not limited to:
 - (i) the exchange of relevant technical and commercial information;
 - (ii) site visits and inspections of the plant conditions;
 - (iii) engagement of each party with their relevant stakeholders and regulatory bodies to seek and obtain necessary regulatory approvals; and
 - (iv) evaluation of commercial terms for toll treatment arrangements;
- (b) Monument, at its own cost, shall undertake a technical study to assess the feasibility of placing the Burnakura plant into operation;
- (c) Odyssey, at its own cost, shall undertake a technical study on its Mineral Resources within its Tuckanarra Gold Project, considering cost parameters from the Burnakura plant; and
- (d) to work collaboratively to leverage each party's strengths and capabilities, including Odyssey's expertise in geology, gold mineralization and minerology, exploration and local relationships and Monument's expertise in mining, processing and metallurgy.
- (e) The term of the MOU is 12 months unless terminated earlier by either party.

For further information, please contact:

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About Odyssey Gold

Odyssey's Tuckanarra Gold Project is part of the prolific Murchison Goldfields (Figure 3). 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 Project. The Project straddles the Great Northern Highway approximately 40km north of Cue and 680km north-northeast of Perth.

The Project currently has an Indicated and Inferred Mineral Resource Estimate of 5.14Mt @ 2.5g/t Au for 407koz of gold. This includes a high-grade subset of 2.25Mt @ 3.9g/t for 283koz of gold above a 2.0g/t Au cut off. Approximately 4.2Mt @ 2.3g/t Au for 311koz is on granted mining leases.

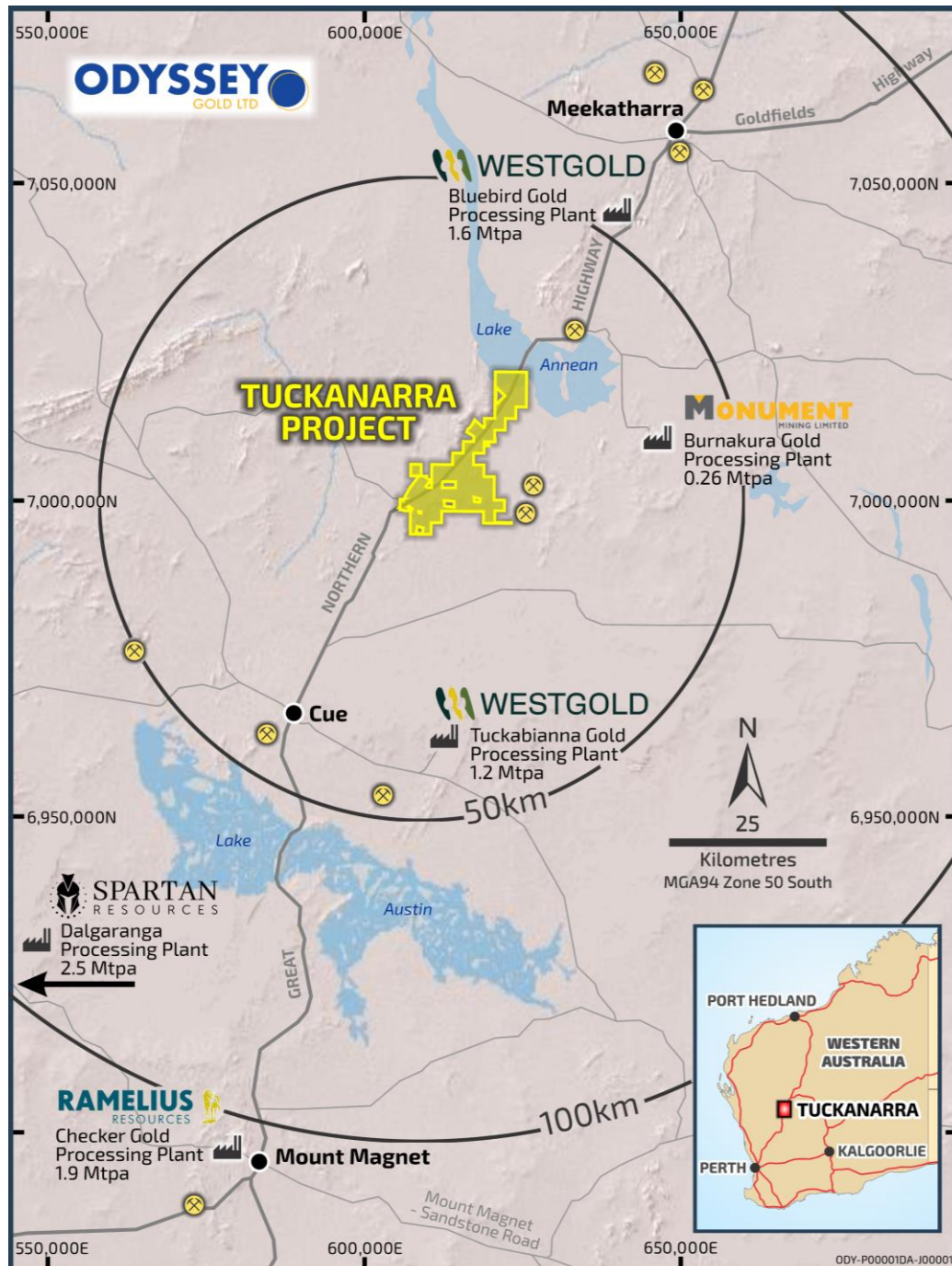


Figure 3 - Odyssey Gold is located in the heart of the Murchison Gold District surrounded by 7.5Mtpa of processing capacity.

Forward Looking Statements

Statements regarding plans with respect to Odyssey's projects 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.

Competent Persons Statements

The information in this announcement that relates to Exploration Results and Mineral Resources is extracted from announcements dated 15 February 2024 which is available to view at www.odysseygold.com.au and is based on, and fairly represents information compiled by the relevant Competent Persons', Matthew Walker, Matthew Briggs and Ms Justine Tracey.

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 and technical parameters 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.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by Matt Syme, Executive Director of the Company.

References

ASX Announcement 15 February 2024 - Odyssey Increases Mineral Resources to 407koz at 2.5g/t Au

Table 1 - Tuckanarra Project Mineral Resource Estimate by Deposit

Deposit	Category	Mining Method	Tonnes (Mt)	Gold (g/t)	Ounces (kOz)	CP
Bottle Dump	Indicated	Pit	0.15	3.4	17	1
	Inferred	Pit	0.76	2.2	54	
	Total		0.91	2.4	70	
Bollard	Indicated	Pit	0.15	1.9	9	2
	Inferred	Pit	0.53	2.2	37	
	Total		0.68	2.1	46	
Cable	Indicated	Pit	0.40	2.3	29	2
	Inferred	Pit	1.30	2.2	94	
	Total		1.69	2.3	123	
Highway Zone	Inferred	Pit	0.44	2.3	32	4
	Inferred	UG	0.35	5.8	65	
	Total		0.79	3.8	97	
Kohinoor	Inferred	Pit	0.16	2.4	12	3
	Inferred	UG	0.03	9.1	9	
	Total		0.19	3.5	22	
Lucknow	Inferred	Pit	0.22	1.3	9	2
Maybelle	Indicated	Pit	0.09	2.3	7	2
	Inferred	Pit	0.57	1.8	34	
	Total		0.66	1.9	41	
Grand Total			5.14	2.5	407	5

- 1 - Ian Glacken - Snowden Optiro
- 2 - Brian Wolfe - International Resource Solutions
- 3 - Andrew Bewsher – BMGS
- 4 – Matthew Walker and Justine Tracey - Snowden Optiro
- 5 - Matt Briggs – Odyssey Gold

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.