



ABN 73 116 151 636

**Interim Financial Report
for the Half Year Ended
31 December 2024**

CORPORATE DIRECTORY

Directors

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

Company Secretary

Mr Gregory Swan

Registered and Corporate Office

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Share Registry

Automatic Registry Services
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Stock Exchange Listing

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

ASX Code

ODY – Fully paid ordinary shares

Solicitors

Thomson Geer

Auditor

William Buck Audit (WA) Pty Ltd

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 2024 (“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 Matthew Syme	Executive Director <i>(previously Non-Executive, appointed Executive on 13 March 2025)</i>
Mr Levi Mochkin	Executive Director
Mr Matthew Briggs	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 (historical production plus current resources) with over 8 Mtpa 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”).

Odyssey has announced a 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 and is based on a total of 5,212m aircore, 16,320m diamond core and 61,150m reverse circulation (“RC”) drilling. The 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 future production.

Table 1 – Tuckanarra Project Mineral Resources

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.

OPERATING AND FINANCIAL REVIEW (continued)

Operations (continued)

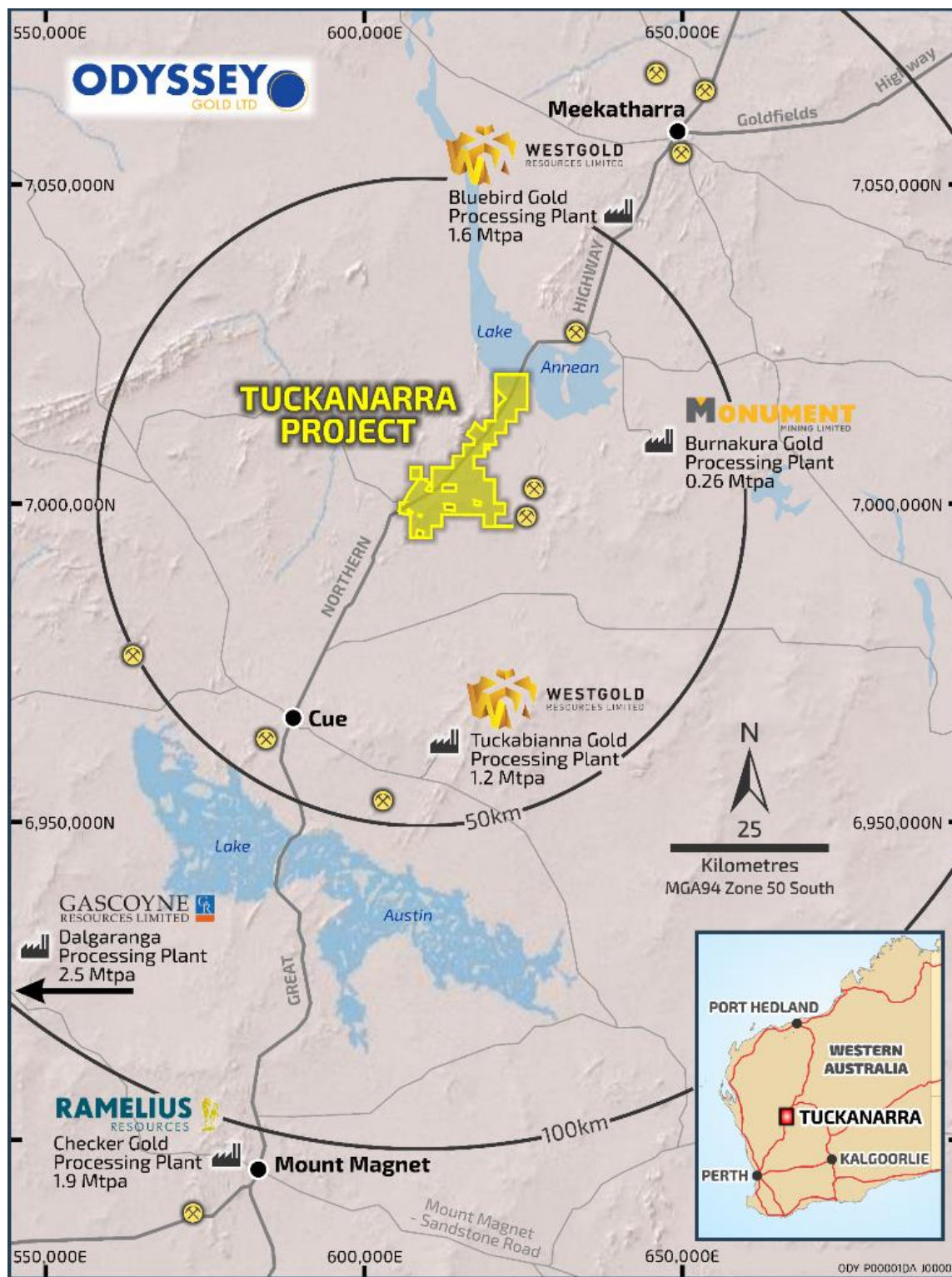


Figure 1 – Project location in heart of the Murchison Gold District surrounded by 7.5Mtpa of processing capacity

OPERATING AND FINANCIAL REVIEW (continued)

Bollard and Highway Zone

A fixed loop electromagnetic ("FLEM") survey defined electromagnetic ("EM") conductors at Bollard and the Highway Zone. A five-hole diamond drill program completed at Bollard and the Highway Zone successfully intersected sulphide alteration predicted by the FLEM.

A single hole (TCKRD0096) drilled down plunge of the Bollard Pit intersected high-grade vein style mineralisation 120m below the mineral resource estimate. Multiple lodes were intersected at Bollard including:

- **7.65m @ 11.8g/t Au from 354.5m** including 2.1m @ 38.7g/t Au from 356m (Bollard mineralisation); and
- **3.7m @ 8.3g/t Au from 308.5m** including 1.95m @ 15g/t Au from 309.25m (footwall).

Hole TCKRD0096 is the first hole targeting the deeper potential for high grade underground mineralisation beneath Bollard and the results from such a substantial step out are very encouraging validation. An additional conductor to the north of Bollard was further refined with downhole EM. This hole is also less than 300m from the 97koz Highway Zone Resource.

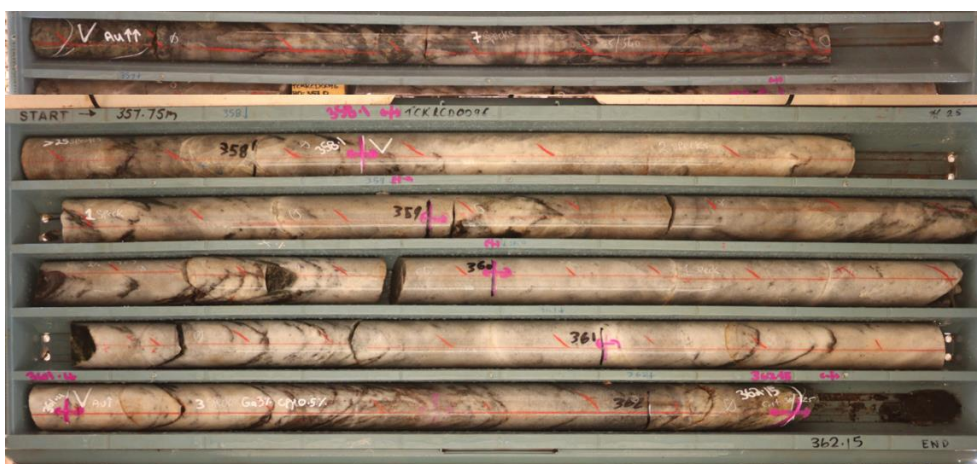


Figure 2 - TCKRD0096 35m to 362.15m core photos showing vein style mineralisation (refer ASX announcement dated 20 November 2024)

A four-hole diamond drill program was also completed at the Highway Zone. All holes successfully intersected sulphide mineralisation in the target position predicted by geological modelling and the FLEM (see Figure 3).

The drilling in this latest program is consistent with the geological interpretation of discontinuous hanging wall quartz veins, predictable quartz veins in the upper part of the Highway Zone and pyrrhotite replacement of the main interval of BIF that is detectable with fixed loop EM. The high-grade shoot is confirmed to be focused around the hinge of the regional anticline.

Results from the Highway Zone diamond drilling include:

- **2.65m @ 7.7g/t Au from 166.1m (hanging wall)**
- **6.05m @ 3.3g/t Au from 257.6m**
- **0.6m @ 17.1g/t Au from 316.8m (hanging wall)**
- **3.0m @ 2.4g/t Au from 330m**
- **2.25m @ 3.3g/t Au from 335m**
- **6.0m @ 1.2g/t Au from 342m**

All holes successfully intersected mineralisation along 270m of strike and outside the current mineral resource estimate.

The robust geological model in combination with EM surveys is providing an effective approach to define gold mineralisation. The company has planned an airborne EM survey to screen for additional shoots under laterites and cover in the hinge of the Tuckanarra Anticline.

DIRECTORS' REPORT (Continued)

OPERATING AND FINANCIAL REVIEW (continued)

Bollard and Highway Zone (continued)

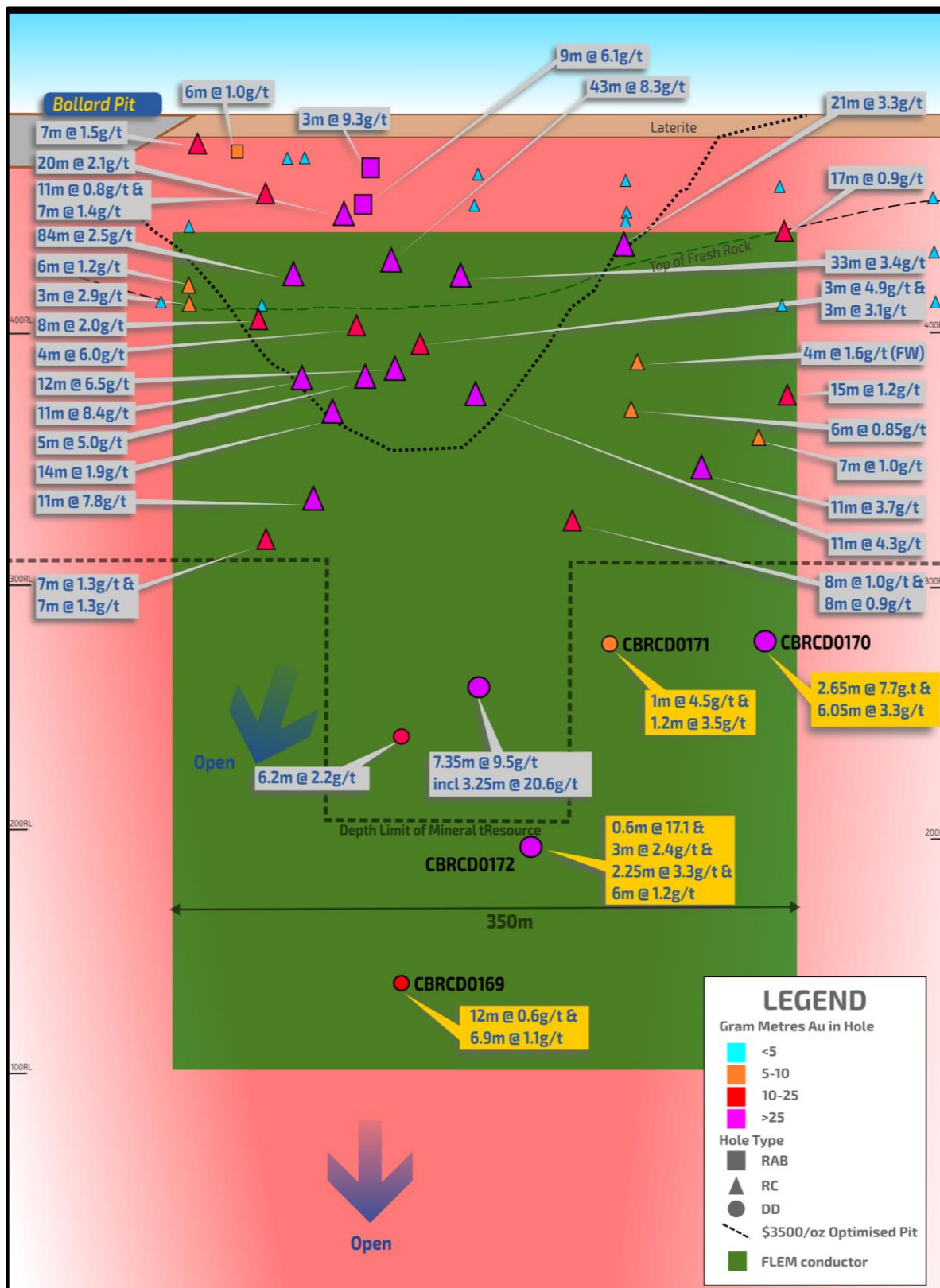


Figure 3 - Highway Zone schematic long section with recent results highlighted in yellow

OPERATING AND FINANCIAL REVIEW (continued)

Tenements

As of 31 December 2024, 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

Results of Operations

The net loss of the Group for the half year ended 31 December 2024 was \$1,209,944 (31 December 2023: \$1,158,504). The major item contributing to this result was exploration and evaluation expenditure of \$933,115 (31 December 2023: \$916,304) 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 \$1,758,160 at 31 December 2024 (30 June 2024: \$2,942,793) placing the Group in a strong position to conduct its current activities and to pursue new business development opportunities.

SUBSEQUENT EVENTS AFTER BALANCE DATE

There are no matters or circumstances which have arisen since 31 December 2024 that have significantly affected or may significantly affect:

- the operations, in financial years subsequent to 31 December 2024, of the Company or Group;
- the results of those operations, in financial years subsequent to 31 December 2024, of the Company or Group; or
- the state of affairs, in financial years subsequent to 31 December 2024, of the Company or Group.

DIRECTORS' REPORT (Continued)



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

A handwritten signature in black ink, appearing to read "M. Sy", enclosed within a large, stylized oval loop.

MATTHEW SYME
Executive Director

13 March 2025

COMPETENT PERSONS STATEMENT

The information in this report that relates to Mineral Resources is extracted from announcements dated 2 August 2023 and 15 February 2024 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 reports that relates to Exploration Results is extracted from announcements dated 27 November 2020, 15 June 2022, 4 August 2022, 1 September 2022, 8 November 2022, 21 November 2022, 28 November 2022, 8 December 2022, 15 December 2022, 9 March 2023, 8 November 2023, 15 February 2024, 12 March 2024, 27 August 2024, 24 October 2024, 30 October 2024, 20 November 2024 and 9 December 2024 respectively, which are 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.



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

To the directors of Odyssey Gold Ltd

As lead auditor for the review of Odyssey Gold Ltd for the half-year ended 31 December 2024, 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 Audit (WA) Pty Ltd
ABN 67 125 012 124



Deborah Chin
Director

Dated this 13th day of March 2025

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William Buck is an association of firms, each trading under the name of William Buck across Australia and New Zealand with affiliated offices worldwide.
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**CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME**
FOR THE HALF YEAR ENDED 31 DECEMBER 2024



	Note	Half Year Ended 31 December 2024 \$	Half Year Ended 31 December 2023 \$
Interest income	3	53,757	53,343
Exploration and evaluation expenses		(933,115)	(916,304)
Corporate and administrative expenses		(135,340)	(168,986)
Business development expenses		(265,230)	(133,060)
Net share based payment benefit/(expense)	7(b)	69,984	6,503
Loss before income tax expense		(1,209,944)	(1,158,504)
Income tax expense		-	-
Net loss for the half year		(1,209,944)	(1,158,504)
Loss attributable to members of Odyssey Gold Limited		(1,209,944)	(1,158,504)
Other comprehensive income for the half year, net of tax		-	-
Total comprehensive loss for the half year		(1,209,944)	(1,158,504)
Total comprehensive loss attributable to members of Odyssey Gold Limited		(1,209,944)	(1,158,504)
Loss per share			
Basic and diluted loss per share (cents per share)		(0.13)	(0.15)

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 2024



	Note	31 December 2024 \$	30 June 2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents		1,758,160	2,942,793
Other receivables		76,327	37,048
Total Current Assets		1,834,487	2,979,841
Non-Current Assets			
Exploration and evaluation assets	4	8,894,636	8,894,636
Property, plant and equipment		87,744	115,343
Total Non-Current Assets		8,982,380	9,009,979
TOTAL ASSETS		10,816,867	11,989,820
LIABILITIES			
Current Liabilities			
Trade and other payables	5	263,540	158,296
Provisions		8,377	6,646
Total Current Liabilities		271,917	164,942
TOTAL LIABILITIES		271,917	164,942
NET ASSETS		10,544,950	11,824,878
EQUITY			
Contributed equity	6	55,413,048	55,413,048
Reserves	7	207,615	369,173
Accumulated losses		(45,075,713)	(43,957,343)
TOTAL EQUITY		10,544,950	11,824,878

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 2024



	Contributed Equity \$	Share Based Payments Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2024	55,413,048	369,173	(43,957,343)	11,824,878
Net loss for the period	-	-	(1,209,944)	(1,209,944)
Total comprehensive loss	-	-	(1,209,944)	(1,209,944)
Net share based payment (benefit)/expense	-	(69,984)	-	(69,984)
Expiry of options	-	(91,574)	91,574	-
Balance at 31 December 2024	55,413,048	207,615	(45,075,713)	10,544,950
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)
Net share-based payment (benefit)/expense	-	(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

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 2024



	Half Year Ended 31 December 2024 \$	Half Year Ended 31 December 2023 \$
Cash flows from operating activities		
Payments to suppliers and employees	(1,236,261)	(1,154,903)
Interest received	53,741	53,288
Net cash outflow from operating activities	(1,182,520)	(1,101,615)
Cash flows from investing activities		
Payments for property, plant and equipment	(2,113)	-
Net cash outflow from investing activities	(2,113)	-
Cash flows from financing activities		
Proceeds from issue of shares	-	3,200,000
Share issue costs	-	(173,225)
Net cash inflow from financing activities	-	3,026,775
Net increase/(decrease) in cash and cash equivalents held	(1,184,633)	1,925,160
Cash and cash equivalents at 1 July	2,942,793	2,936,820
Cash and cash equivalents at 31 December	1,758,160	4,861,980

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 2024 to 31 December 2024 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 2024 were authorised for issue in accordance with the resolution of the directors on 28 February 2025.

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 2024 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 2024, 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 2024.

Statement of Compliance

This consolidated general purpose financial report for the interim half year reporting period ended 31 December 2024 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 2024. 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
AASB 2024-4b Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128	1 January 2025	1 July 2025
AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments	1 January 2026	1 July 2026
AASB 18 Presentation and Disclosure in Financial Statements	1 January 2027	1 July 2027
AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2028	1 July 2028

1. MATERIAL ACCOUNTING POLICY INFORMATION

Going Concern

This consolidated interim financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss after tax of \$1,209,944 for the half year ended 31 December 2024 (31 December 2023: \$1,158,504) and had net cash outflows from operating and investing activities of \$1,184,633 (31 December 2023: \$1,101,615). The Group has no source of cash inflows other than interest income and funds sourced through capital raising activities. At 31 December 2024, the Group has cash and cash equivalents totalling \$1,758,160 (30 June 2024: \$2,942,793) and net working capital (current assets less current liabilities) of \$1,562,570 (30 June 2024: \$2,814,899).

The Group's ongoing operations remain dependent upon raising additional working capital from shareholders or other parties. The Directors consider the Group a going concern and acknowledge that discretionary expenditure will be monitored and managed in line with available funds until such time as additional capital raising activities are completed.

The Directors believe that the Group will be able to obtain sufficient funding to enable it to continue as a going concern and that it is appropriate to adopt that basis in the preparation of the financial report. However, there is a material uncertainty that may cast significant doubt as to whether it will be able to continue as a going concern and therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the consolidated financial statements. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classifications of liabilities that might be necessary should the Group not continue as a going concern.

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. INTEREST INCOME

	Half Year Ended 31 December 2024 \$	Half Year Ended 31 December 2023 \$
Interest Income	53,757	53,343
	53,757	53,343

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024
(Continued)



4. EXPLORATION AND EVALUATION ASSETS

	31 December 2024 \$	30 June 2024 \$
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.

5. TRADE AND OTHER PAYABLES

	31 December 2024 \$	30 June 2024 \$
Accounts payable	217,402	118,858
Accrued expenses	46,138	39,438
Total trade and other payables	263,540	158,296

6. CONTRIBUTED EQUITY

	31 December 2024 \$	30 June 2024 \$
Issued capital		
898,871,134 (30 June 2024: 898,871,134) fully paid ordinary shares	55,413,048	55,413,048
	55,413,048	55,413,048

(a) Movements in issued capital

Date	Details	Number of Ordinary Shares	\$
01-Jul-24	Opening Balance	898,871,134	55,413,048
31-Dec-24	Closing Balance	898,871,134	55,413,048
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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024
(Continued)



7. RESERVES

	31 December 2024 \$	30 June 2024 \$
Share-based payments reserve	207,615	369,173
	207,615	369,173

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

Date	Details	Number of Incentive Options	Number of Performance Rights	\$
1-Jul-24	Opening balance	2,000,000	7,720,000	369,173
8-Dec-24	Expiry of unlisted options	(2,000,000)	-	(91,574)
31-Dec-24	Lapse of performance rights	-	(2,305,000)	-
31-Dec-24	Net share based payment (benefit)/expense	-	-	(69,984)
31-Dec-24	Closing balance ⁽¹⁾	-	5,415,000	207,615
1-Jul-23	Opening balance	118,500,000	9,620,000	1,859,878
16-Aug-23	Issue of performance rights	-	1,200,000	-
23-Dec-23	Expiry of options	(116,500,000)	-	(1,535,500)
Various	Lapse of performance rights	-	(3,305,000)	-
31-Dec-23	Net share based payment (benefit)/expense	-	-	(6,503)
31-Dec-2023	Closing balance	2,000,000	7,515,000	317,875

Notes:

⁽¹⁾ The Company has the following incentive securities on issue:

- 805,000 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 2025;
- 2,305,000 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
- 2,305,000 performance rights that vest upon the results of a positive Scoping Study on the Company's projects, expiring 31 December 2025.

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

	Half Year Ended 31 December 2024 \$	Half Year Ended 31 December 2023 \$
Expense arising from equity-settled share-based payment transactions (options and performance rights)	(41,513)	(91,009)
Reversal of prior share-based payment expense upon forfeiture or lapse of performance rights	111,497	97,512
Total share-based payment benefit/(expense)	69,984	6,503

8. RELATED PARTIES

Key Management Personnel

Other than remuneration arrangements, there were no other transactions with Key Management Personnel during the period.

Transactions with Related Parties in the Consolidated Group

The consolidated group consists of Odyssey Gold Limited (the ultimate parent entity in the wholly owned group) and its controlled entities. Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

9. 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 2024	30 June 2024
	\$	\$
Commitments for exploration expenditure:		
Not longer than 1 year	258,550	243,800
Longer than 1 year and shorter than 5 years	413,608	471,004
Longer than 5 years	1,114,450	1,136,125
	1,786,608	1,850,929

10. 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.

11. FAIR VALUE OF FINANCIAL INSTRUMENTS

At 31 December 2024 and 30 June 2024, the carrying value of the Group's financial assets and liabilities approximate their fair value.

12. DIVIDENDS PAID OR PROVIDED FOR

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

13. SUBSEQUENT EVENTS AFTER BALANCE DATE

There are no matters or circumstances which have arisen since 31 December 2024 that have significantly affected or may significantly affect:

- the operations, in financial years subsequent to 31 December 2024, of the Company or Group;
- the results of those operations, in financial years subsequent to 31 December 2024, of the Company or Group; or
- the state of affairs, in financial years subsequent to 31 December 2024, of the Company or Group.

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 for the half year ended 31 December 2024 are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the Corporations Regulations 2001); and
 - (ii) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half year ended on that date.
- (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

A handwritten signature in black ink, appearing to read "M. Syme", enclosed within a large, loopy oval stroke.

MATTHEW SYME
Executive Director

13 March 2025

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 its subsidiaries (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 2024 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 2024,
- 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 material accounting policy 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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Material uncertainty related to going concern

We draw attention to Note 1 in the half-year financial report, which indicates that the Group incurred a net loss of \$1,209,944 and net operating cash out flows of \$1,182,520 during the half-year ended 31 December 2024. As stated in Note 1 these events or conditions, along with other matters set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our review conclusion is not modified in respect of this matter.

Responsibilities 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 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 2024 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
William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124


Deborah Chin
Director
Dated this 13th day of March 2025