

APPOINTMENT OF EXECUTIVE CHAIRMAN SIMON PETERS AND NON-EXECUTIVE DIRECTOR RICHARD BUERGER

Odin Metals Limited (**Odin** or the **Company**) (**ASX:ODM**) is pleased to announce the following changes to Odin's Board of Directors (**Board**). Effective immediately, Mr Simon Peters will be appointed as the company's Executive Chairman and Mr Richard Buerger will be appointed as Non-Executive Director. In addition, Mr Jason Bontempo will step down as Executive Chairman and Mr Simon Mottram will be retiring from the board as Non-Executive Director.

***Mr Peters** is an experienced mining executive and qualified mining engineer with more than 20 years' experience in both hard and soft rock exploration, mine development and operations. Over the past 10 years he has had several directorships with ASX listed companies as well as senior executive roles. He has held operational and management positions across 3 continents (Africa, Australia & Asia) covering all sections of the exploration & mining development process, including large scale and complex feasibility studies, stakeholder engagement, permits and approvals.*

Simon is a partner of Sustainable Project Services which provides strategic and technical management consultancy advice to government, mining and agricultural sectors. He is also a founding director of Murray Basin Resources, a private company focused on gold exploration in Northern Victoria

He holds a Bachelor of Engineering (mining) with Honours from Federation University Australia and an unrestricted WA quarry managers certificate.

***Mr Buerger** has over 20 years' experience exploring for, defining and mining precious and base metals across a number of continents. Richard's broad expertise in the resource industry includes exploration, resource definition, resource and reserve estimation, grade control, reconciliation and cost modelling. Richard has significant experience in senior management roles with, Lion Ore Nickel, Alacer Gold and Navarre Minerals as well as over 7 years as Geology Manager for an international mining consultancy where he worked with clients including Nordgold, Goldfields, MMG, Northern Star and Solgold.*

Performance Options

The Company intends to seek shareholder approval for the issue of 7.5 million Director Performance Options (**Options**), with Mr Peters to receive 5.0 million Options and Mr Buerger to receive 2.5 million Options. The Options will be exercisable at \$0.0001 and expire two years from the appointment date.

Options will vest as follows:

Percentage of Performance Options issued that vest	Vesting condition
50%	The volume weighted average price of Company shares is at least \$0.08 for 20 consecutive trading days
50%	The volume weighted average price of Company shares is at least \$0.12 for 20 consecutive trading days

Retiring Executive Chairman Jason Bontempo Commented:

“These two key board appointments bring a combined skill set that are aligned with Odin’s strategy to now rapidly advance exploration work at its Koonenberry project in NSW. Both Simon and Richards experience in the resource sector will be a valuable support for the company’s technical team that are currently accelerating exploration work as they prepare to drill newly identified high priority Copper targets at Wertago, Grasmere and Cymbric Vale.”

Executive Chairman Simon Peters Commented:

“I am excited to join Odin Metals as Executive Chairman at such a pivotal time as the company continues to advance the Koonenberry project. I look forward to accelerating exploration activities at Koonenberry and working with the team to drive to unlock value for shareholders. Odin has a highly prospective and strategic tenement package in the Koonenberry belt of Western NSW that has geological similarities with Western Australia’s Fraser Range, yet is significantly underexplored.”

The Board thanks Mr Bontempo for his hard work and dedication as Chairman since the Company’s inception, having led the acquisition of the Koonenberry project and the exploration activities at Koonenberry to date. On behalf of the Board, we would also like to thank Mr Mottram for his contribution to the company, his expertise has been greatly appreciated.

ENDS

This ASX release was authorised by the Board of the Company

For further information please contact info@odinmetals.com.au

ABOUT THE KOONENBERRY COPPER PROJECT

The Koonenberry Project is an emerging, district scale, Copper and Base Metals exploration package located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including VMS hosted Cu–Zn–Au–Ag deposits (which is substantiated by the presence of the Grasmere deposit), magmatic Ni–Cu–PGE, epithermal Ag–Pb–Cu and orogenic Au.

The Koonenberry Project covers ~2,600km² of land holding, ~150km strike of the significantly under-explored Koonenberry Belt which is considered highly prospective for VMS-hosted Cu–Zn–Ag–Au, magmatic Ni–Cu–PGE, epithermal Ag–Pb–Cu and orogenic Au.

Grasmere

The largest copper rich massive sulphide zone identified to date in Far Western NSW. Grasmere contains an Indicated and Inferred Mineral Resource Estimate reported in accordance with JORC (2004) totalling 5.75 Mt @ 1.03% Cu, 0.35% Zn, 0.05 g/t Au and 2.3 g/t Ag¹.

Grasmere is hosted in a semi continuous mineralised zone over a strike length of 4km and defined by 75 drill holes and is open at depth. EM results confirm higher magnitude anomalism along strike and in proximity to the Grasmere deposit, highlighting the potential association with increased sulphide mineralisation.

Cymbric Vale

Minimal modern exploration has identified significant copper prospectively at Cymbric Vale with a shear hosted Cu system and similar structural and geological setting to Grasmere. EM survey results confirm targets have been identified at Cymbric Vale over >7km of strike and incorporating known copper mineralisation that extends over >1.2km of strike.

Wertago

Historic mining trend, highly prospective for VMS along strike, a further untested anomalous "Western" trend has been identified that extends for over 12km and includes 2 high priority targets.

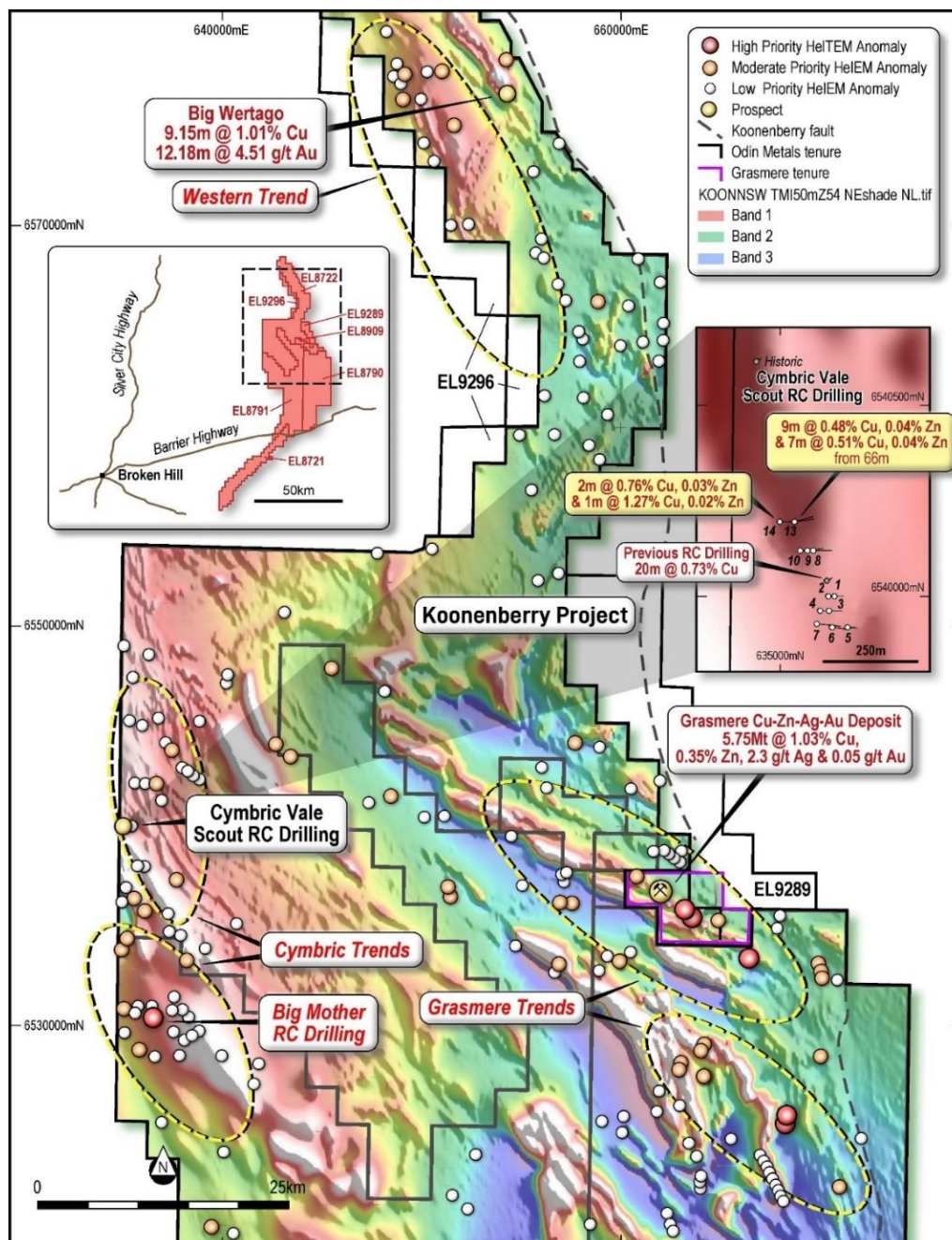


Figure 1: HeliTEM EM targets at the Koonenberry Cu Project (Airborne Magnetics Background, NE Shaded TMI Image)