



District Scale Copper Project

Investor Presentation
May 2021

 ASX: ODM

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COMPETENT PERSON STATEMENTS

The information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources and/or Mineral Reserves is an accurate representation of the available data and is based on information compiled by Mr Simon Mottram who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mottram is the Chief Executive Officer of Odin Metals Limited. Mr. Mottram has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mottram consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

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Generally, since the Company has securities listed on the ASX it is usually required to report reserves and resources in accordance with JORC 2012. You should note that while the Company's reserve and resource estimates comply with the JORC 2012, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators and (ii) Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Corporate Overview

Experienced team with proven track record



Jason Bontempo – Executive Chairman

- 22 years' experience in public company management, corporate advisory, investment banking and public company accounting
- Specialising in advancing, financing and development of mineral resource assets and business development.



Simon Mottram – Non Executive Director

- 25 years' experience predominantly in base and precious metals
- Expert in the application of modern exploration techniques, economic geology and development, large-scale drill programmes and feasibility studies



Ted Coupland – Non Executive Director

- 30 years' Experience in the mining, exploration and resource finance industry covering exploration, mine geology, resource estimation, risk analysis, resource consulting and business management
- Qualified in geology, geostatistics, mineral economics and finance



Historic exploration has identified high grade copper prospects



Copper market driven by renewable energy and EV



Proven mining team

Corporate Snapshot

Shares on Issue	401M
Market Capitalisation	12.4m (at \$0.031 per share)
Cash	\$3.3M
Options ^{1,2,3}	52M

Top Shareholders

Sunset Capital management Pty Ltd <Sunset Superfund a/C>	6.8%
Top 20	41%
Directors Fully Diluted	9.8%



1. 11.4 million options exercise at \$0.001 vest upon the Company's share price being equal to or greater than a volume weighted average price of \$0.40 or more for 20 consecutive trading days on the ASX (various expiry dates).
2. 16 million Advisor Options exercisable at 8c, 10c & 12c (various expiry dates).
3. 24.4 million Director & Management Performance Options are subject to various vesting conditions (See Odin Announcement released 20 February 2020 and available on the ASX platform) where 50% of these options exercise at \$0.001 vest upon the Company's share price being equal to or greater than a volume weighted average price of \$0.20 or more for 20 consecutive trading days on the ASX (various expiry dates).

Project Summary

Koonenberry Project- District scale, copper and base metals

LOCATION

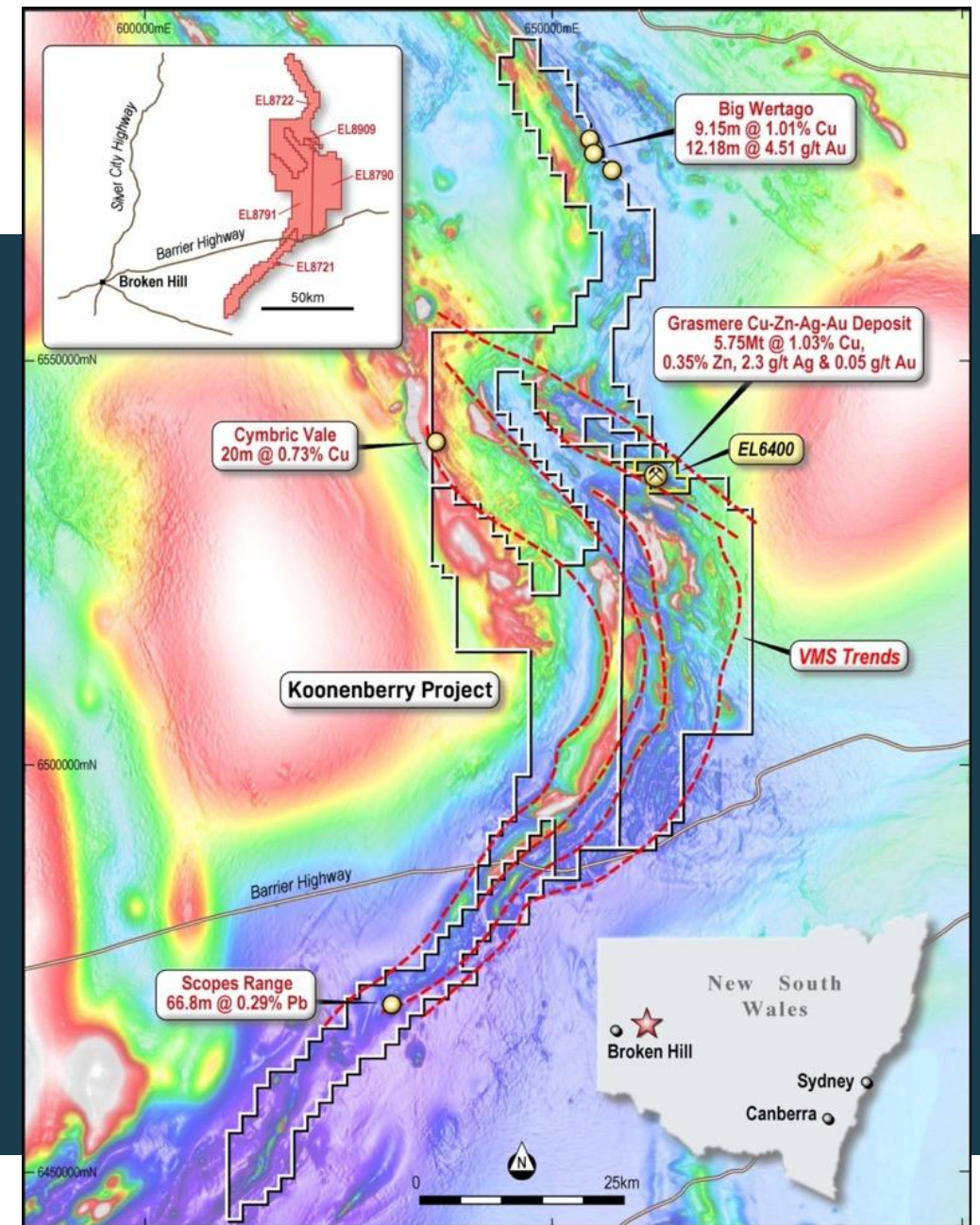
- Located 80km east of major mining centre, Broken Hill NSW
- Access to the project areas is via Barrier highway containing several sealed main roads, rural roads and farm tracks.

PROJECT OVERVIEW

- The Koonenberry Project covers 2600km² of land holding
- ~150km strike of the significantly under-explored Koonenberry Belt
- Highly prospective for VMS-hosted Copper and magmatic Ni-Cu-PGE

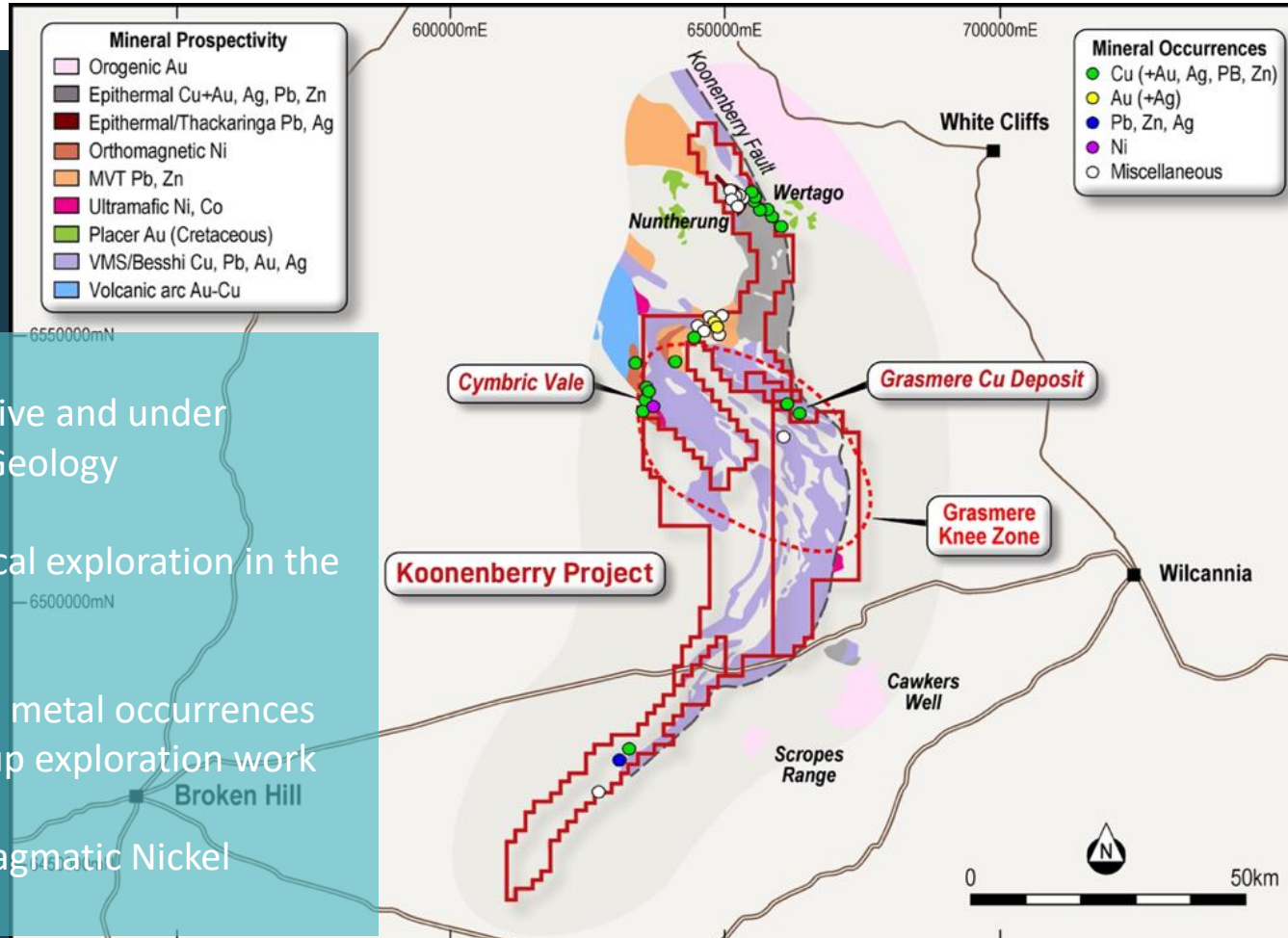
ADVANCED PROSPECTS

- **Grasmere Resource** - Indicated and Inferred Mineral Resource Estimate of **5.75 Mt @ 1.03% Cu**
- **Grasmere North Prospect Area** – **25km VMS-prospective trend** located along strike from the Grasmere Resource
- **Cymbric Vale Prospect** – minimal modern exploration has identified significant copper prospectively:
 - Two RC drill holes approximately 800m apart were drilled into gossanous surface rocks that outcrop at the Cymbric Vale Copper Mine.
 - Yielded intercepts of 20m @ 0.73% Cu from surface and 20m @ 0.33% Cu from surface. This work has never been followed up.
 - **Anomalous surface rock chip samples (up to 5.6% Cu)** covering more than 1.2 km strike.



High Quality Asset

Highly prospective VMS Geology



VMS deposits overview

- ✓ Volcanogenic Massive Sulphide (VMS) deposits are one of the richest sources of metals such as copper, lead, and zinc globally
- ✓ Potential for long term production due to the formation of clusters of deposits in close proximity
- ✓ Established VMS districts can produce for generations (50+ years)
- ✓ Often undervalued and under appreciated

Immediate Work Program

Exploration activities have commenced at Koonenberry

Review of HeliTEM Survey results
an compilation of data from
historic works to **define priority
drill targets to** d digital

Due to be completed
June 2021

Detailed modern HeliTEM
airborne electromagnetic survey
over an area of 1,150 km²,
covering known mineralised areas

Due to be completed
July 2021

Drilling planned at
the Grasmere Copper Deposit,
Regional and follow-up drilling along
strike, at Grasmere North (21km
VMS trend) and at Cymbric Vale

Drilling planned to
commence in
August 2021

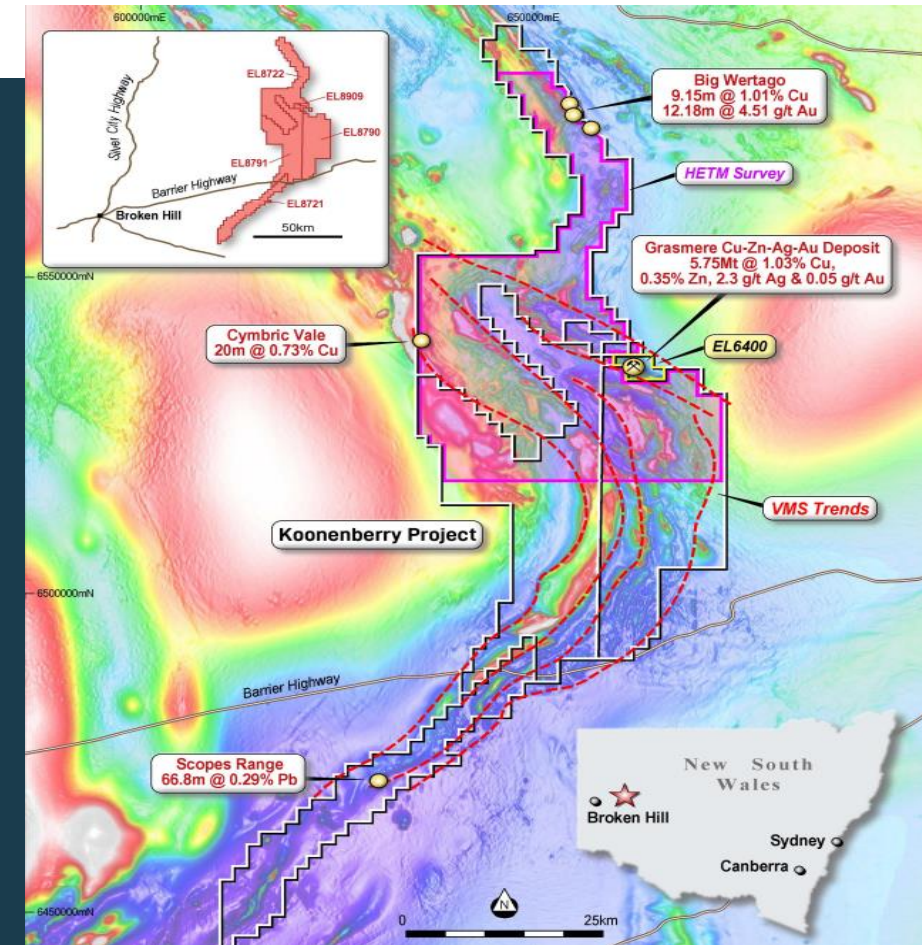


Figure 1: Koonenberry Project showing coverage of the HeliTEM2 survey over magnetics

Grasmere

Indicated and Inferred Mineral Resource Estimate reported in accordance with JORC (2004) totalling **5.75 Mt @ 1.03% Cu**. Grasmere best intercepts include :

- 9.00m at 4.38% Cu from 46.0m
- 7.00m at 3.04% Cu from 53.0m
- 9.75m at 2.25% Cu, 0.81% Zn from 120.0m
- 6.50m at 2.85% Cu, 0.67% Zn from 60.5m
- 12.0m at 0.53% Cu, 1.35g/t Au from 54.0m ^{1,2}
- Hosted in a semi continuous mineralised zone over a strike length of 4Km and defined by 75 drill holes and is open at depth
- Along strike within 21km's of VMS prospective tenure controlled by the company.



“The Grasmere deposit is the largest copper rich massive sulphide mineralised zone identified to date in western New South Wales. The acquisition consolidates the Company’s Koonenberry Project, closing the only existing gap along the Grasmere trend. The addition of Grasmere to the Koonenberry Project not only validates the fertility of this region, but furthermore gives the Company a solid base towards building a significant resource base at Koonenberry.”

Material Type	Classification	Cut-off	Tonnes	Cu %	Zn %	Au g/t	Ag g/t
Oxide	Indicated	0.50% Cu	374,000	1.29	0.18	0.07	2.67
	Inferred		87,000	1.16	0.11	0.03	1.75
	Sub-total		460,000	1.26	0.17	0.06	2.50
Fresh	Indicated		3,022,000	1.15	0.30	0.06	2.53
	Inferred		2,731,000	0.90	0.40	0.04	2.05
	Sub-total		5,753,000	1.03	0.35	0.05	2.30
TOTAL	Indicated		3,396,000	1.17	0.28	0.06	2.55
	Inferred		2,818,000	0.91	0.39	0.04	2.04
	Sub-total		6,214,000	1.05	0.33	0.05	2.32

Table 1: Grasmere Mineral Resource 2006, JORC (2004)

Cymbric Vale Prospect

- **Cymbric Vale Prospect** – minimal modern exploration has identified significant copper anomalism:
 - Shear hosted Cu system, similar structural and geological setting to Grasmere
 - Anomalous surface rock chip samples (up to 5.6% Cu) covering more than 1.2 km strike
 - Two shallow RC holes (<28m Depth) drilled approximately 600m apart yielded intercepts of 20m @ 0.73% and 20m @ 0.33% Cu (Both from surface) over a mineralised trend > 1.2 km in strike
 - This work has never been followed up
 - Copper assays of this magnitude in oxide from surface are considered highly anomalous given the natural depletion of copper in oxidised conditions
- Mineralisation extends for over 1,200 metres of strike, defined by workings (several shafts, pits and dumps), numerous gossanous outcrops and surface soil anomalism. Secondary copper (oxide copper minerals) are also prominent at surface
- Infill HeliTEM2 has now been planned to be completed over Cymbric Vale, review prior to further RC Drilling



Koonenberry exploration and mining history

1870 - 1908

Mining of copper near Wertago commenced in 1870, with the nearby township of Nuntherungie established in 1890 to mine silver and lead from the Nuntherungie Silverfield. Copper was first mined from the Grasmere mine in 1898. Development of the fields was impeded by the geographic isolation, high costs of transport, and the lack of reliable water supplies.

1880 - 1933

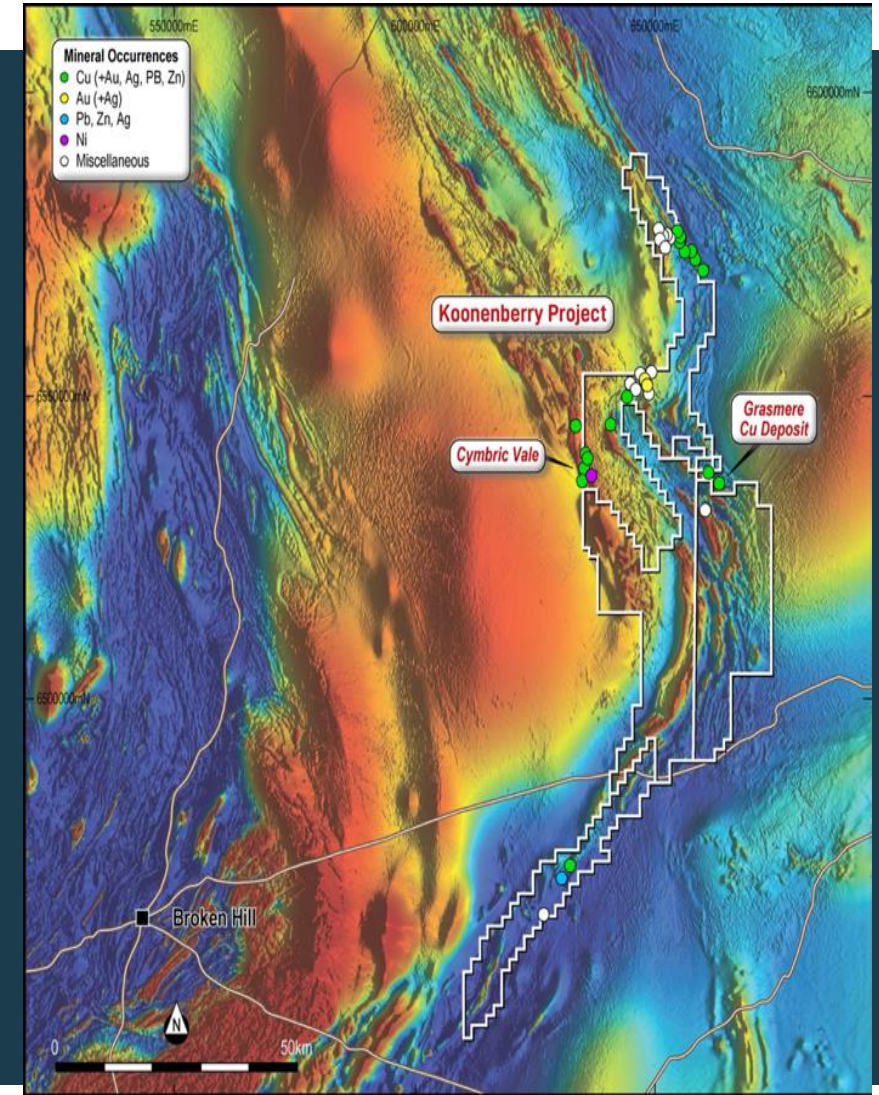
Gold was first reported in the Koonenberry Belt in 1880 near Mount Poole Station with the peak of the gold rush between 1881 and 1886. The commencement of mining at Broken Hill, coupled with the arid and remote conditions led to gradual winding down of production.

1960s - 1990s

Sporadic exploration focussed on gold, copper and base metals, predominantly in the Grasmere and Wertago areas. Despite encouraging drill intersections, tenements were relinquished due to poor economic conditions at the time.

Since 2000

The Geological Survey of New South Wales has been investigating the Koonenberry Belt and completed regional geological mapping, high-resolution geophysical data acquisition and deep seismic reflection surveys. In addition, the Geological Survey of New South Wales worked with the former CRC LEME to conduct numerous regolith and baseline geochemistry studies in the Koonenberry Belt. These investigations have resulted in major advancements in the understanding of the geological setting of the Koonenberry Belt.



Copper Market Outlook

- ✓ A rise in the price of copper is likely to continue in 2021 on low inventories and a bullish demand
- ✓ Global de- carbonisation and electricification to drive copper (EV's, renewable energy)
- ✓ Global mining analysts expect Chinese stimulus to support copper demand in combination with an expected global economic recovery in 2021.
- ✓ Forecast market surpluses of 80,000 t and 110,000 t for 2021 and 2022
- ✓ Goldman Sachs forecasts copper will fetch US\$11,000 per tonne inside of 12 months and will reach US\$11,875 per tonne in 2022, US\$12,000 per tonne in 2023 and US\$15,000 per tonne in 2025. Current copper prices are trading at US\$10,046 per tonne¹
- ✓ Copper is essential to economic activity and even more so to the modern technological society and will thus continue to report sustained demand growth

Copper Chart



Investment Summary



HIGHLY PROSPECTIVE

The Koonenberry Project comprises 5 exploration licences, covering 2,600km² and ~150m strike of the significantly under-explored Koonenberry Belt



LIMITED EXPLORATION

Historic exploration has identified several copper prospect areas. Priorities are the Grasmere trend, Cymbric Vale prospect and new generated targets from the EM Survey and data compilation



PROVEN TEAM

Highly experienced board and management team with proven capabilities in exploration, development and production of base metal projects



STRONG NEWSFLOW

Proposed works including large EM Survey , data compilation of historic works and drilling to generate consistent news flow

Odin Metals Limited

Investor Presentation – May 2021

This release was authorized by Mr. Jason Bontempo, Executive Chairman of Odin Metals Limited

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