



ASX / MEDIA RELEASE

12 September 2023

## Buy-back and cancellation of options

Odin Metals Limited ('Odin Metals', 'ODM' or 'the Company') announces that it has today made offers to buy-back and cancel 54,375,000 unlisted options ('Options') issued to former officers and advisers of the Company ('Option Buy-back Offers').

The price being offered under each of the Option Buy-back Offers is \$0.001 per Option.

The Options were predominantly issued in 2020/21 in relation to now defunct projects and associated advisory services. Based on discussions with market participants, existing shareholders and potential investors, the board is of the view that the potentially dilutionary effect of the Options is having an adverse effect on the Company's share price.

Each Option Buy-back Offer is conditional on shareholder approval at the Company's annual general meeting currently anticipated to be held on 24 November 2023. Details of the Option Buy-back Offers and other information relevant to the decision of shareholders will be set out in the explanatory memorandum accompanying the notice of the Company's annual general meeting to be sent to all shareholders.

**ENDS**

**This ASX release was authorised by the Board of the Company**

**For further information please contact [info@odinmetals.com.au](mailto:info@odinmetals.com.au)**