

## DRILLING TO COMMENCE AT HIGHWAY ZONE TARGET

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) is pleased to advise that drilling is planned to commence in the coming days at the Highway Zone on the Company’s Tuckanarra Project.

### HIGHLIGHTS

- Previous reverse circulation (“RC”) drilling completed by Odyssey has defined a significant mineralised shoot at the Highway Zone
- Initial 19 hole drilling program of 2,300m of RC drilling to commence in the coming days
- Drilling is planned to infill the 300m long mineralised shoot from surface to 140m vertically below surface
- Drilling will be conducted using 80 x 40m spacing to allow estimation of a maiden open pit mineral resource at the Highway Zone.
- Substantial scale already defined and open along strike and down dip
  - 300m long mineralised shoot
  - Continuous mineralisation drilled from 10m to 200m vertical below surface and open down dip
  - All holes intersect mineralisation and five of the eight RC holes drilled into the mineralised shoot intersect > 25 gram metres (length x grade)
  - Emerging high-grade shoot > 50 gram metres demonstrating strong underground potential
- Shallow oxide mineralisation to support open pit development
  - Intersections starting at 9m below surface and up to 84m wide in oxide
- 2,300m program is the first stage of a 7,800m multiphase resource infill and extension RC drilling program is planned to prove up thick oxide mineralisation and high grade shoot along 300m of strike



## Highway Zone

Odyssey's Tuckanarra Project is part of the prolific Murchison Goldfields (Figure 5). 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 Tuckanarra Project.

Odyssey's 2022 reverse circulation ("RC") drilling campaign has identified a mineralised shoot with significant scale potential. The first hole at the Highway Zone was drilled in late 2021 with a result of 2021 of 7m @ 2.5g/t Au, 14m @ 1.9g/t and 5m @ 2.2g/t Au in TCKRC0101<sup>ii</sup> at the Highway Zone.

Subsequent drilling in 2022 has defined a 10-20m true width structure with a 300m long mineralised shoot (Figure 1).

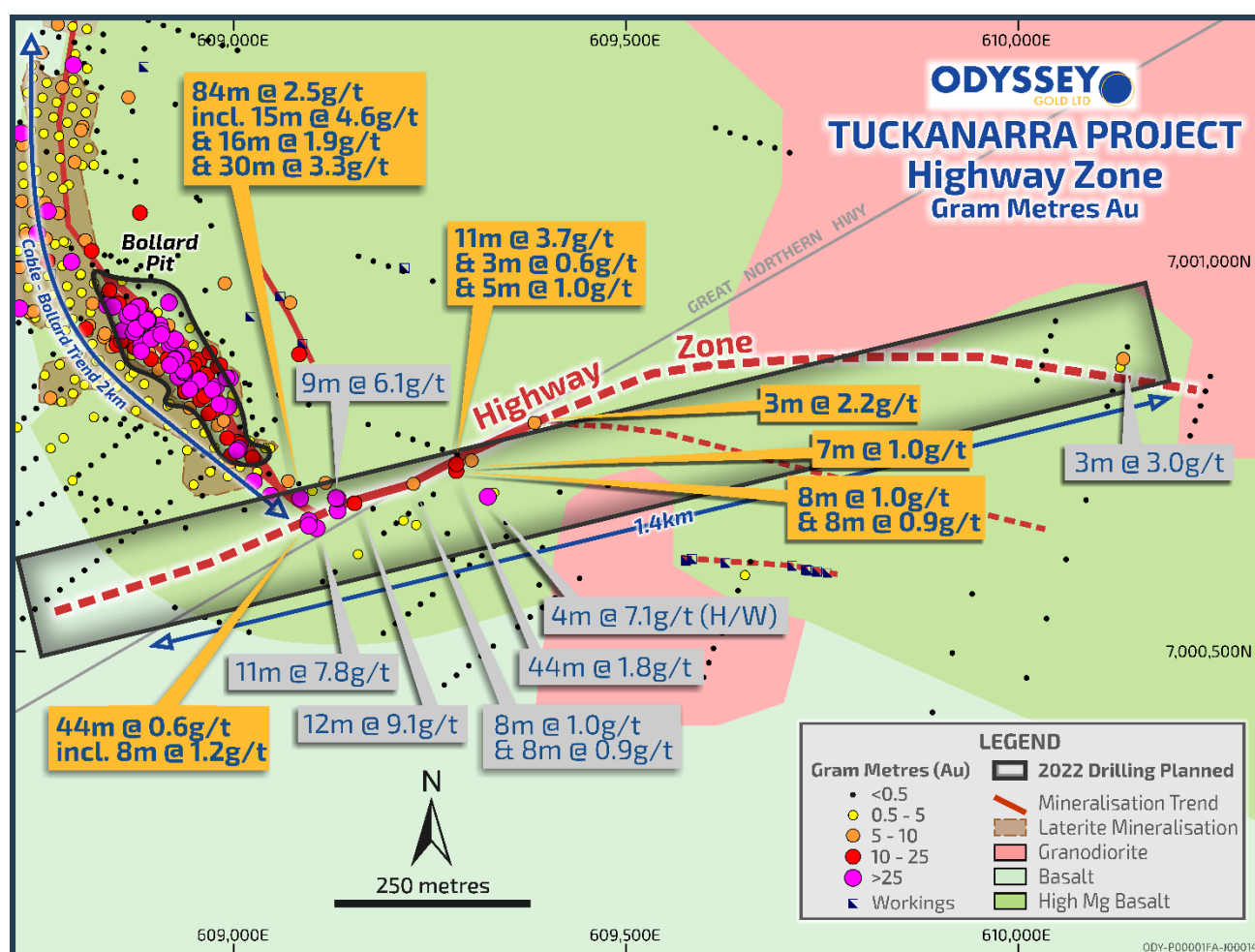


Figure 2 - Exceptional at the Highway Zone Target. Holes contain up to 7 intersections so highlights are labelled.

### ***Oxide Mineralisation with High Grade Depth Extensions***

Historic rotary air blast (“RAB”) drilling intersected oxide mineralisation starts as shallow as 9m vertically below surface. Enrichment of gold in oxide is seen in several open pits mined at Tuckanarra. The Highway Zone shows the same enrichment of widths and gold grades in oxide (Figures 1, and 3).

Drillholes intersecting the structure in oxide include intervals of:

- **84m @ 2.5g/t Au from 25m including 15m @ 4.6g/t Au from 25m** (CBRC0055)<sup>iii</sup>
- **44m @ 0.6g/t Au from 32m including 8m @ 1.2g/t Au from 64** (CBRC0117)<sup>iv</sup>
- **9m @ 6.1g/t Au from 41m** (TPH0238 - does not drill the full width of the structure)<sup>v</sup>
- **3m @ 9.3g/t Au from 27m** (TPH0134 - does not drill full width of the structure)<sup>vi</sup>

Beneath the shallow oxide mineralisation an emerging high-grade shoot currently extends to 200m vertically below surface and with five holes including intervals of over 5g/t Au (Figure 1) including:

- **7m @ 10g/t Au from 89m** (CBRC0055)<sup>vii</sup>
- **12m @ 9.1g/t Au from 132m** (TCKRC0100)<sup>viii</sup>
- **11m @ 7.8g/t Au from 199m** (CBRC0056)<sup>ix</sup>
- **4m @ 7.1g/t Au from 176m** (CBRC0058)<sup>x</sup>
- **3m @ 8.0g/t Au from 194m** (CBRC0057)<sup>xi</sup>

The consistency of high grade gives strong encouragement of future underground mining potential. The structure is open down dip and future diamond drilling is targeted to define extensions to the high-grade shoot.

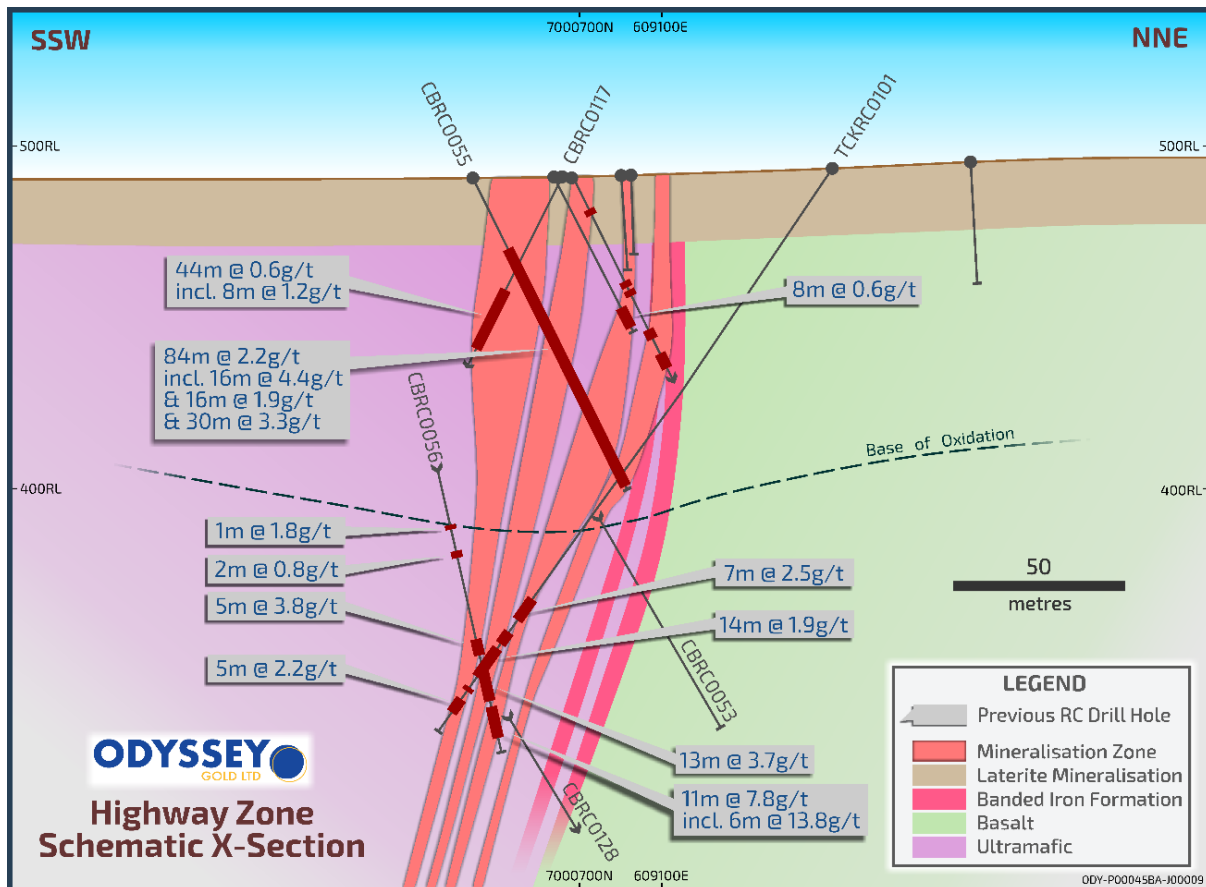


Figure 3 - Cross section through the Highway Zone showing the wide mineralisation extending 200m below surface.

## Future Work

Three phases of drilling are planned at the Highway Zone. The first will drill the structure in the oxide zone to add shallow mineralisation to support open pit evaluation. The second phase of drilling will extend the structure along strike, in particular, to the northeast towards the encouraging RAB, rock chip and soil samples. The third phase of drilling will grow >5g/t Au mineralisation down dip to demonstrate the scale of underground mining potential. Underground mines in the area extend to over 1km depth. The deepest intersection at the Highway Zone intersected the structure 200m below surface. The structure is open down dip.

The Company has a portfolio of advanced open pit and underground targets being actively explored.

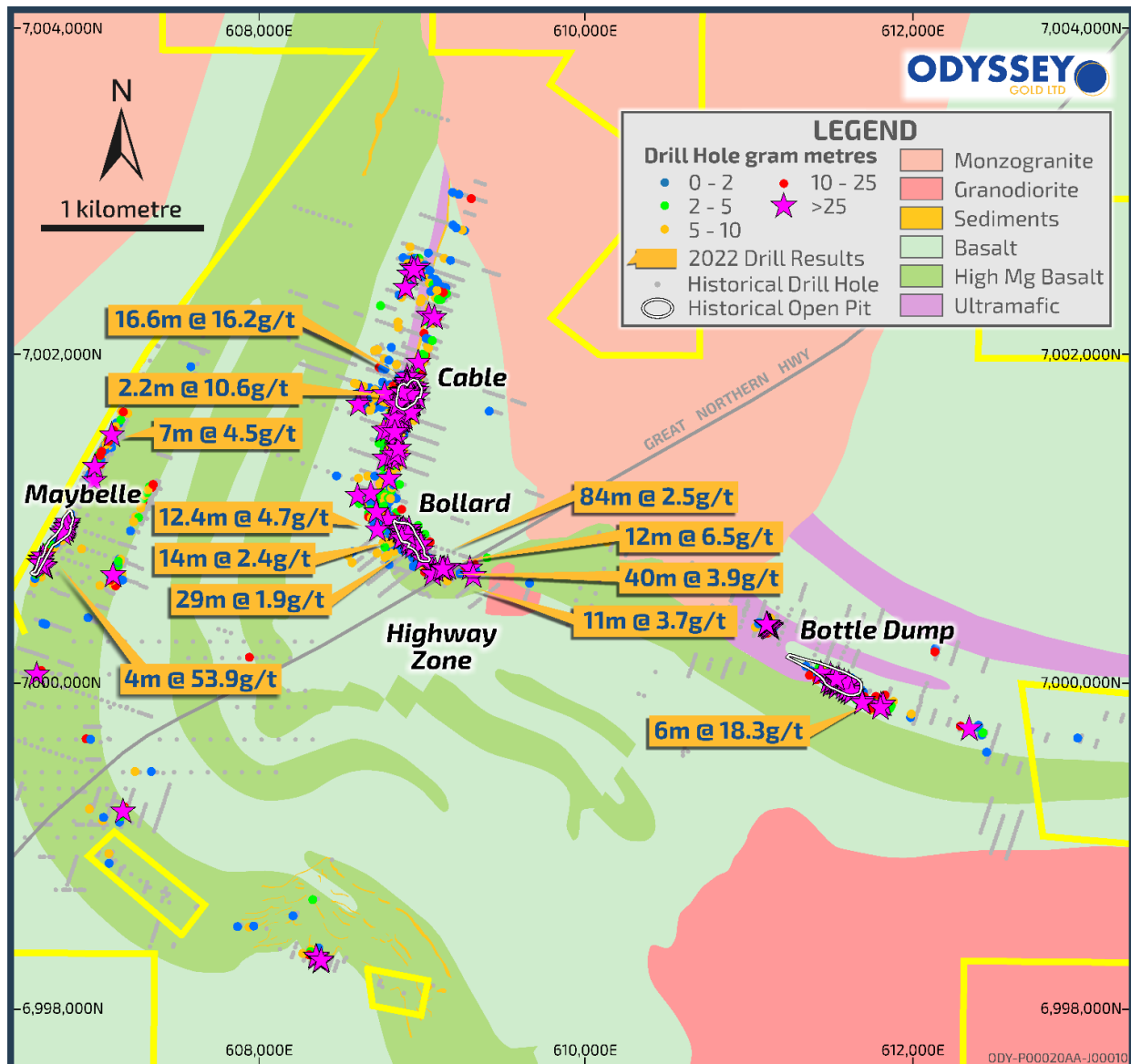


Figure 4 - Highlight drill results from 2022. ~30% of 2022 drillhole results include 25 gram metres Au or more highlighting the quality of the Tuckanarra Deposits



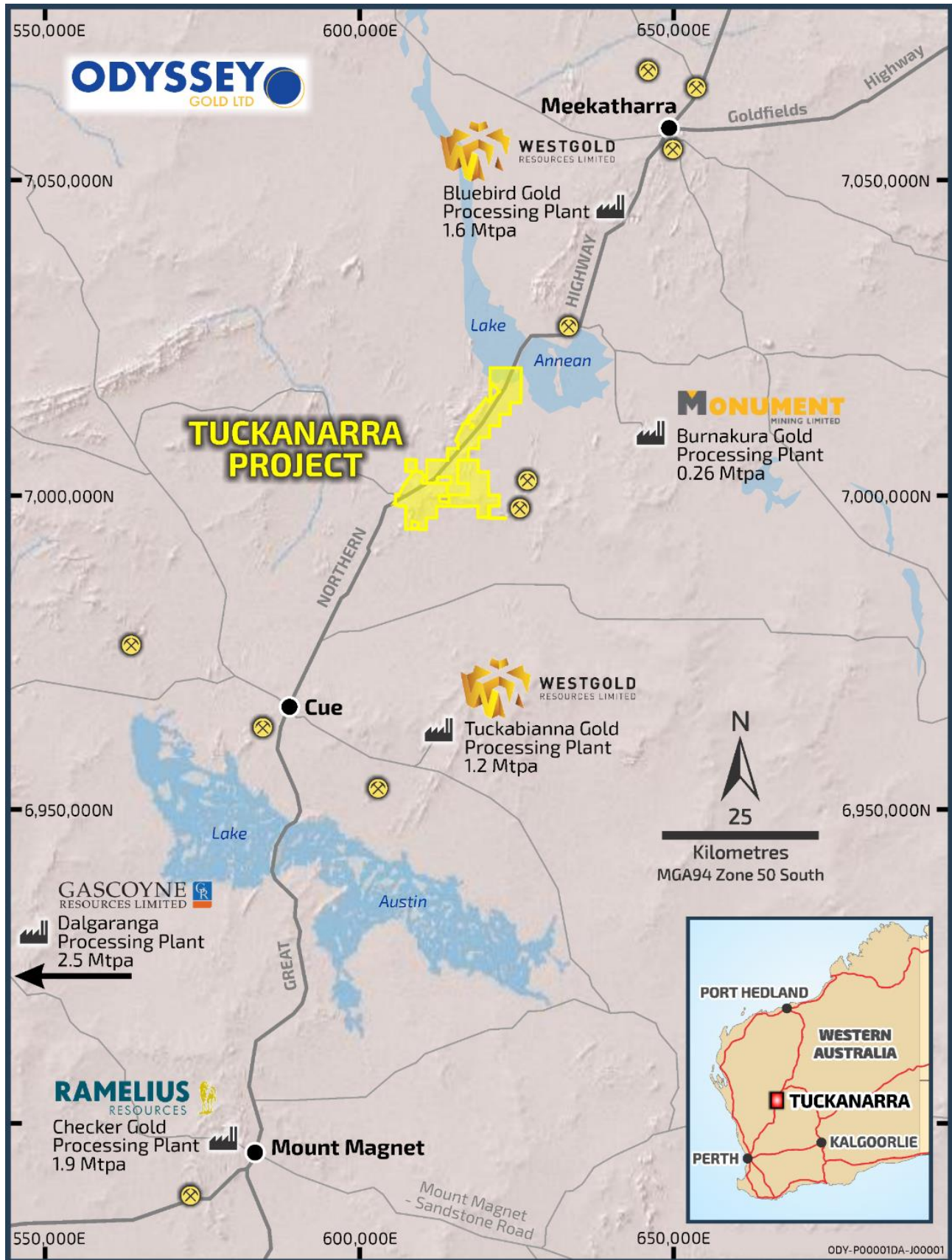


Figure 5 - Tukanarra Project Location Map highlighting the multiple proximal gold processing plants (combined 7.5Mtpa capacity)

## COMPETENT PERSONS STATEMENT

*The information in this announcement that relates to Exploration Results and Targets is based on, and fairly represents, information compiled or reviewed by Steve Le Brun, who is a Competent Person. Mr Le Brun is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geologists and is a full-time employee of Odyssey and is a holder of shares and performance rights in Odyssey Gold Limited. Mr Le Brun has sufficient experience that is relevant to exploration and the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Le Brun consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.*

## 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.*

*This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Managing Director.*

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<sup>i</sup> Refer Aurum Analytics 2022 Q2 Gold Report.

[https://www.aurumanalytics.com.au/pdf/2022\\_Q2\\_Aurum\\_Analytics\\_Quarterly\\_Gold\\_Report\\_Final.pdf](https://www.aurumanalytics.com.au/pdf/2022_Q2_Aurum_Analytics_Quarterly_Gold_Report_Final.pdf) Gascoyne Dalgaranga 0.89g/t Au, Ramelius Mt Magnet 2.3g/t Au, Westgold Murchison 2.8g/t Au.

<sup>ii</sup> Refer ASX Announcement dated 20 January 2022

<sup>iii</sup> Refer ASX announcement dated 8 August 2022

<sup>iv</sup> Refer ASX announcement dated 8 August 2022

<sup>v</sup> Refer ASX announcement dated 27 November 2020

<sup>vi</sup> Refer ASX announcement dated 27 November 2020

<sup>vii</sup> Refer ASX announcement dated 8 August 2022

<sup>viii</sup> Refer ASX announcement dated 1 September 2022

<sup>ix</sup> Refer ASX announcement dated 14 June 2022

<sup>x</sup> Refer ASX announcement dated 10 May 2022

<sup>xi</sup> Refer ASX announcement dated 10 May 2022