

## PLACEMENT TO RAISE \$3.2 MILLION

**Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”)** is pleased to announce that it has successfully secured commitments from institutional and sophisticated investors to subscribe for 133,333,334 new ordinary shares of the Company at an issue price of \$0.024 per share, to raise gross proceeds of \$3.2 million (**Placement**).

The Placement is being led by high quality institutional investor, Collins St Asset Management Pty Ltd, who has committed to subscribe for \$1.6 million under the Placement. The strong support received for the Placement highlights the exciting potential of the Company’s Tuckanarra Gold Project (**Project**) located in the heart of the Murchison gold district.

Odyssey recently announced a maiden open-pit resource at the Project and subsequent drilling has since extended the mineralisation at depth with high-grade results intersected up to 120m below previous drilling. Proceeds from the Placement will allow the Company to accelerate drilling to expand its open-pit resources and build upon the emerging underground potential highlighted by recent high-grade diamond drilling.

Argonaut Securities Pty Limited acted as Lead Manager to the Placement.

The issue price of \$0.024 per share represents a 4% discount to the last closing price of \$0.025. The Company expects to issue the Placement shares on or about Thursday, 14 December 2023 and will issue the shares under ASX Listing Rules 7.1 (56.8 million ordinary shares) and 7.1A (76.5 million ordinary shares).

### **Board Changes**

The Company also advises that Odyssey’s Managing Director and Chief Executive Officer, Mr Matthew Briggs, will transition to Non-Executive Director and Technical Consultant, effective from 1 January 2024. Mr Briggs will continue to support the Board in advancing the Company’s high-grade resources in the Murchison gold district as Non-Executive Director and Technical Consultant.

Mr Briggs expressed his appreciation to the Company and Board for his time in the role, and the Board wishes to thank Mr Briggs for his contribution to Odyssey and the role he has played in delivering the Company’s maiden high-grade open-pit resource at the Project. Odyssey will look to make additional executive appointments as its activities progress and subject to requirements.

This ASX announcement has been authorised for release by Odyssey’s Board of Directors.

**For further information, please contact:**

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