

ASX ANNOUNCEMENT

19 April 2022



Significant Visible Gold Intersected in Diamond Drilling

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) is pleased to announce diamond drilling is underway on the Tuckanarra Project. Progress results are also reported for additional samples collected from 2021 diamond drilling.

HIGHLIGHTS

- **Diamond drilling has resumed onsite and will focus on the increasing the geological and structural understanding of the Cable-Bollard Trend.**
- **Significant quartz veining with visible gold and galena intersected in targeted structure in diamond hole CBDD0010 recently completed at Bollard.**
- **Hole CBDD0010 is adjacent to hole TCKRC0104¹ with a result 11m @ 4.6g/t Au previously reported.**
- **A high grade shoot is emerging below the existing Bollard Pit. CBDD0010 and TCKRC0104 are the deepest holes drilled, with the shoot open down plunge.**
- **A high-grade assay result has been received at Cable after additional samples were collected from core not previously sampled:**
 - **1.9m @ 17.0g/t Au from 100m (CBDD0007)**
- **The new high-grade result in CBDD0007 supports the southerly plunge in the mineralisation to the south of Cable Pit.**
- **All RC drilling from February and March 2022 are at the lab and results are awaited.**

Managing Director, Matt Briggs commented:

“Diamond drilling is now underway again at our Tuckanarra Project. The intersection of significant visible gold at the targeted position below the Bollard Pit demonstrates gold mineralisation in veining continues to a depth of over 150m. The existing pit mined in the 1990’s targeted laterite and oxide mineralisation to a maximum of 30m. The structures are open at depth. The RC and diamond drill program underway is continuing to grow the trend to the south.”

For further information, please contact:

Matt Briggs

Managing Director: +61 8 9322 6322

¹ Refer ASX announcement dated 20 January 2022

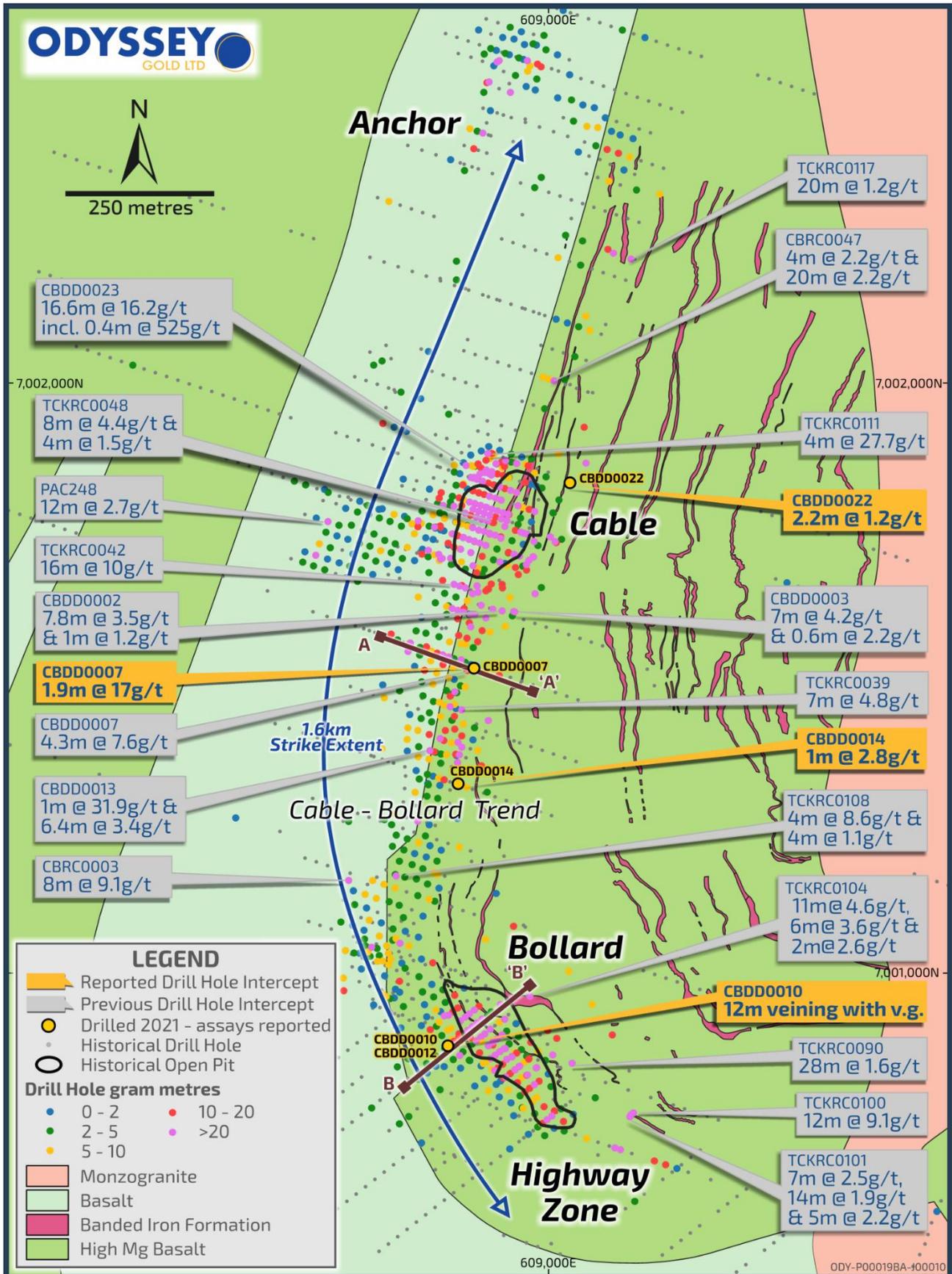


Figure 1. The Cable Bollard Trend showing accumulated gold intercepts >0.5g/t Au in drilling and recent hold CBDD0010 contain visible gold

Cable-Bollard Trend Background

Previous mining at Cable-Bollard in the 1990's produced 52.9koz Au at an average grade of 3.4g/t Au from shallow oxide pits (refer ASX announcement dated 27 Nov 2020). Odyssey has demonstrated the potential to grow the system with mineralisation now extending for over 1.6km of strike and to a vertical depth of over 160m.

The Cable-Bollard Trend (Figure 1) comprises multiple parallel mineralised structures made up of banded iron formation ("BIF") units, sheared quartz veins in mafic intrusives and metavolcanics, and highly silicified ultramafics resembling BIF's, with consistent gold mineralisation occasionally interrupted by barren cross cutting felsic dykes.

Bollard Diamond Drilling

The Bollard Pit was mined in 1993 focusing on higher grade areas of shallow laterite and oxide mineralisation. Although drilling demonstrating multiple zones of gold mineralisation extending below the pit, these were not mined due to the low gold price and limitations of processing at the time. Mining was limited to a maximum of 30m below surface.



Figure 2. Visible gold circle in NQ core in hole CBDD0010. At least 25 specs of gold (circled in red) were observed primarily in the interval 128.6-135m. Core diameter is approximately 51mm

Historic holes immediately below the Bollard Pit on the same section being diamond drilled include results of 26m @ 4.2g/t Au from 34m² (TRC005), 15m @ 1.65g/t Au from 32m² (TRC0067) and 11m @ 2.2g/t Au from 49m and 8m @ 2.0g/t Au from 1m² (TRC0066). An RC hole TCKRC0104 drilled by Odyssey in late 2021 produced results including 6m @ 3.7g/t from 132m³ and **11m @ 4.6g/t Au from 167m³**. This hole and others on adjacent sections demonstrate mineralisation under the Bollard Pit to 150m below surface and the presence of up to seven parallel structures (Figure 3).

² Refer ASX announcement dated 27 November 2020

³ Refer ASX announcement dated 20 January 2022

Diamond drilling underway has targeted mineralisation below the pit and parallel structures to the west of the pit. Significant visible gold has been intersected in the target position. Hole CBDD0010 has intersected laminated and sheared quartz veins with galena, pyrrhotite, chalcopyrite from 128.6m to 140.7m. At least 25 specs of gold (Figure 2) were observed primarily in the interval from 128.6m to 135m. The true width of the interval of veining is approximately 7m. Quartz veining with sulphide is typical of the Cable West Structure. Drilling is planned along strike and up dip of CBDD0010.

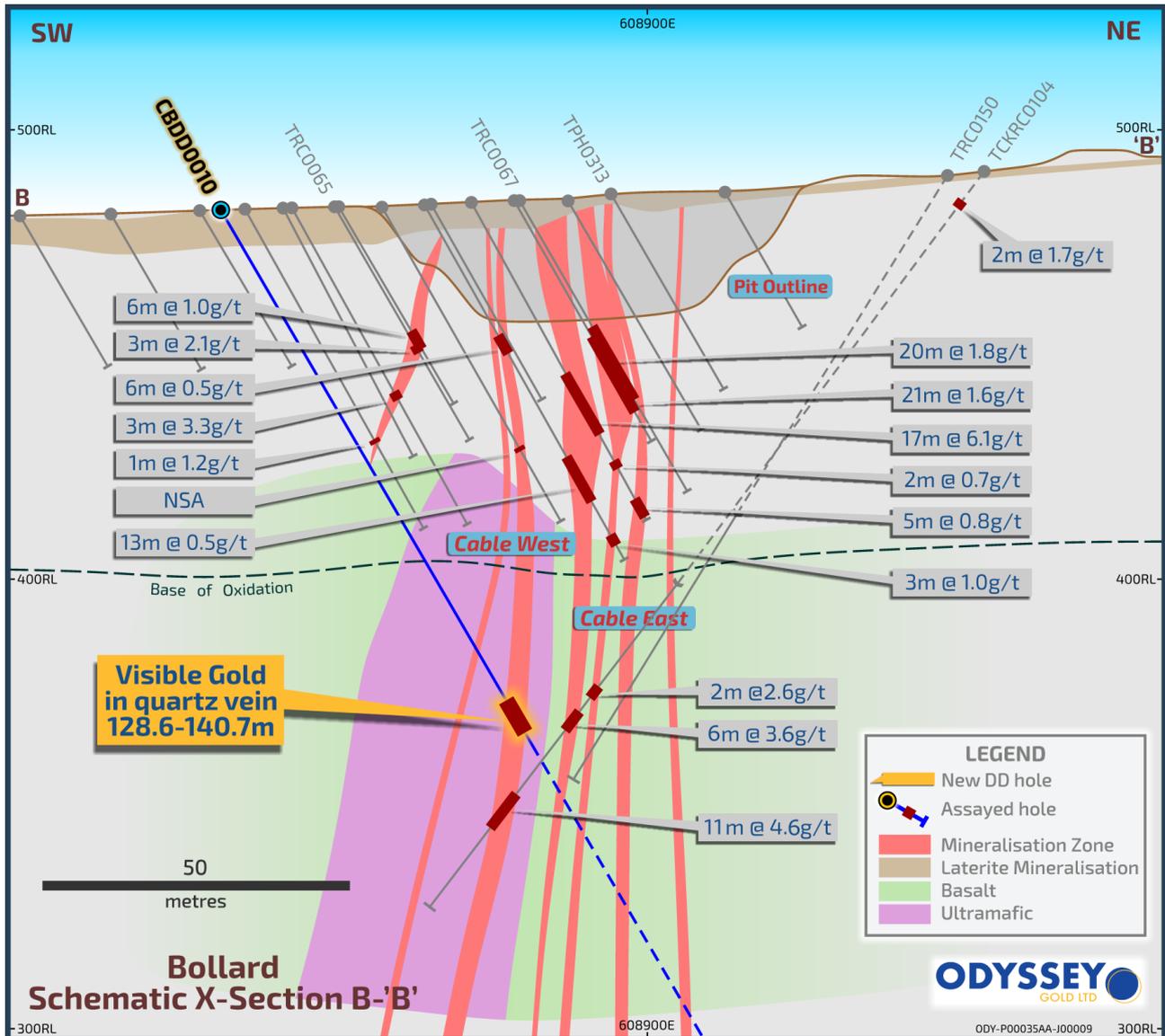


Figure 3. Cross section through the Bollard Pit with recent diamond hole CBDD0010

Tuckanarra Project RC Drilling Update

Disney Trend

Initial RC drilling has recently been completed on the Disney Trend located 400m north of Bottle Dump Pit. This a 1.5km long soil anomaly of over 10ppb gold in historic sampling peaking at 420ppb from sampling⁴ in 1990. Coincident with this trend are 17 historic workings. Seven lines of shallow RAB

⁴ Refer ASX announcement dated 27 November 2020

drilling were completed in 1994 with best result of 1m @ 18.6g/t Au from 7m in TPH0962 (See Appendices 1 and Appendix 3) from siliceous saprolitic clays associated with mafic rocks and BIF units. Repeat assays supported this with results of 20.08g/t Au and 15g/t Au from the same interval. This hole was completed immediately down dip of a 50m long line of three shallow workings. This is the only line of drilling along 500m of strike of the soil anomalism.

Odyssey has recently completed drilling two RC holes totalling 212m drilling 50m to the west of the RAB line. Quartz veining with sulphide in mafic and BIF have been observed in both holes.



Figure 4. 2022 Diamond drilling targeting a high grade shoot extending from the bottom of the Bollard Pit

Highway Zone

The Highway Zone is the southern extension of the Cable-Bollard Trend (Figure 1). Drilling completed in late 2021 included results of 7m @ 2.5g/t Au and 14m @ 1.9g/t Au in TCKRC0101⁵.

Six RC holes for 1,087m of drilling have been completed at the Highway Zone target. This drilling increases the strike length tested to 450m to the east of the Bollard Pit.

Anchor South

The Anchor South target is located 300m to the east of the Cable Pit and 150m south of previous mining at Anchor. The area is overlain by a mineralised laterite, previously reported as the Drogue Resource in 2012. The aircore drilling to define laterite gold often penetrated deeper into the regolith profile below the laterite mineralisation. Quartz associated with veining within these include a result of 6m @ 4.9g/t Au from 9m within the previously reported interval of 12m @ 2.7g/t Au from 2m⁶ (PAC248). The hole ends in mineralisation. This intersection is 150m to the south and along strike of workings at

⁵ Refer ASX announcement dated 20 January 2021

⁶ Refer ASX announcement dated 22 October 2020

the Anchor (Figure 1).

A 136m RC hole has been completed testing for the extension of the Anchor vein system to the south of the old mine and the down dip continuity of veining below the laterite. Additional RC holes are planned pending the results of the first hole.

Cable North

Six holes for 1,404m of drilling have been completed at Cable North. Drilling during 2021 identified gold mineralisation in broad spaced RC drilling (Figure 1). The current RC program aims to define high grade shoots associated with the Cable East and Cable West structures between 40m and 400m to the north of Cable Pit.

All RC drilling samples from February and March 2022 are at the lab and results are awaited.

Cable Results

Several gold intercepts in diamond drill hole CBDD0007 were previously reported (*refer ASX announcement dated 20 January 2022*), most notably **4.3m @ 7.6g/t Au** from 57m, **2.3 @ 2.6g/t Au** from 22m and **1.8m @ 2.3g/t Au** from 147m.

Further sampling of CBDD0007 has produced a high-grade intercept of **1.9m @ 17.0g/t Au** from 100m and further confirms the Company's interpretation that the Cable system appears to be plunging south from the shallow oxide pit.

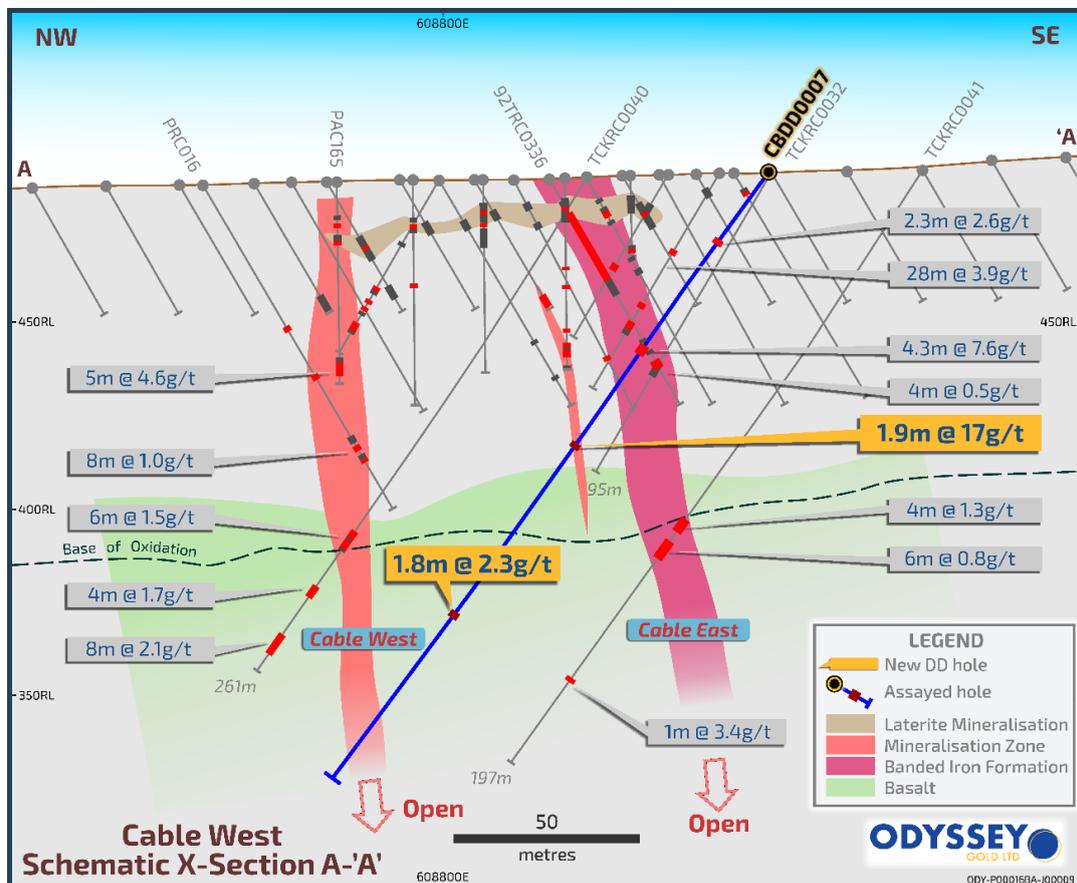


Figure 5. Cross section through CBDD0007 south of the Cable Pit

Project Background

Odyssey Gold's Tuckanarra Project is part of the prolific Murchison Goldfields. The Murchison Goldfields are host to a +35Moz gold endowment.

Five shallow oxide pits were mined on the Tuckanarra Project in the 1990's producing 101.1koz at an average grade of 3.9g/t Au. Additionally, ~40koz were produced at an average grade of 7.2g/t Au from the only modern underground mine on the project. The project is located between Meekatharra and Mount Magnet, proximal to multiple gold processing plants, along the Great Northern Highway.

Previous resource development and open pit mining was focused on laterite and oxide mineralisation due to low gold prices. Odyssey has recognised the potential for significant strike and plunge extensions to the mineralisation. The potential has been demonstrated in 2021 along over 1.6km of strike with results in drilling including 2.3m @ 600.2g/t from 249m⁷, 24m @ 4.5g/t from 179m⁵ and 7m @ 14.3g/t from 112m⁸.

Odyssey Gold's strategy is to rapidly determine the extents of the gold system and to define high grade shoots identified with RC and diamond drilling.

⁷ Refer ASX announcement dated 2 July 2021

⁸ Refer ASX announcement dated 2 November 2021

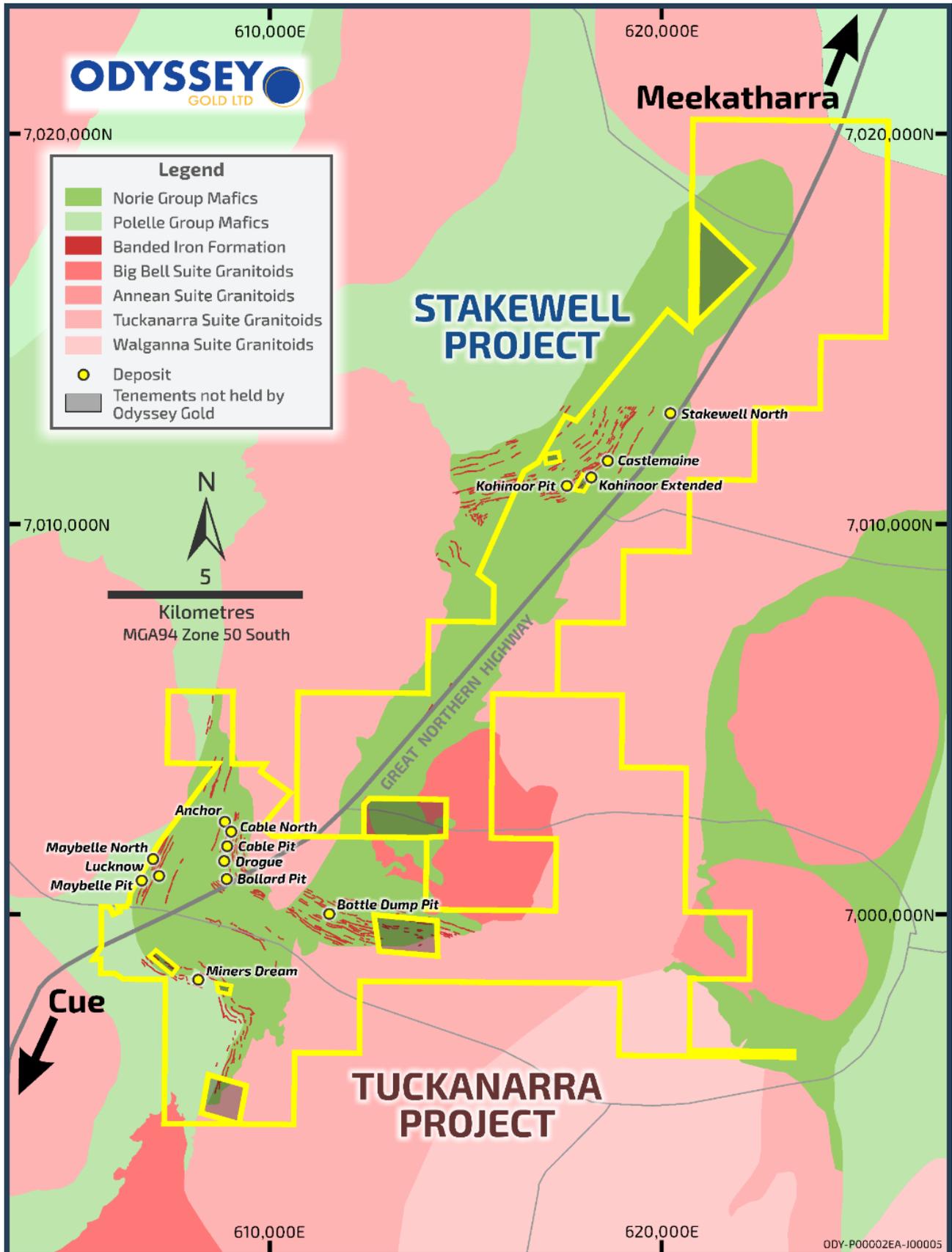


Figure 6. Tuckanarra Project Area Prospect Map

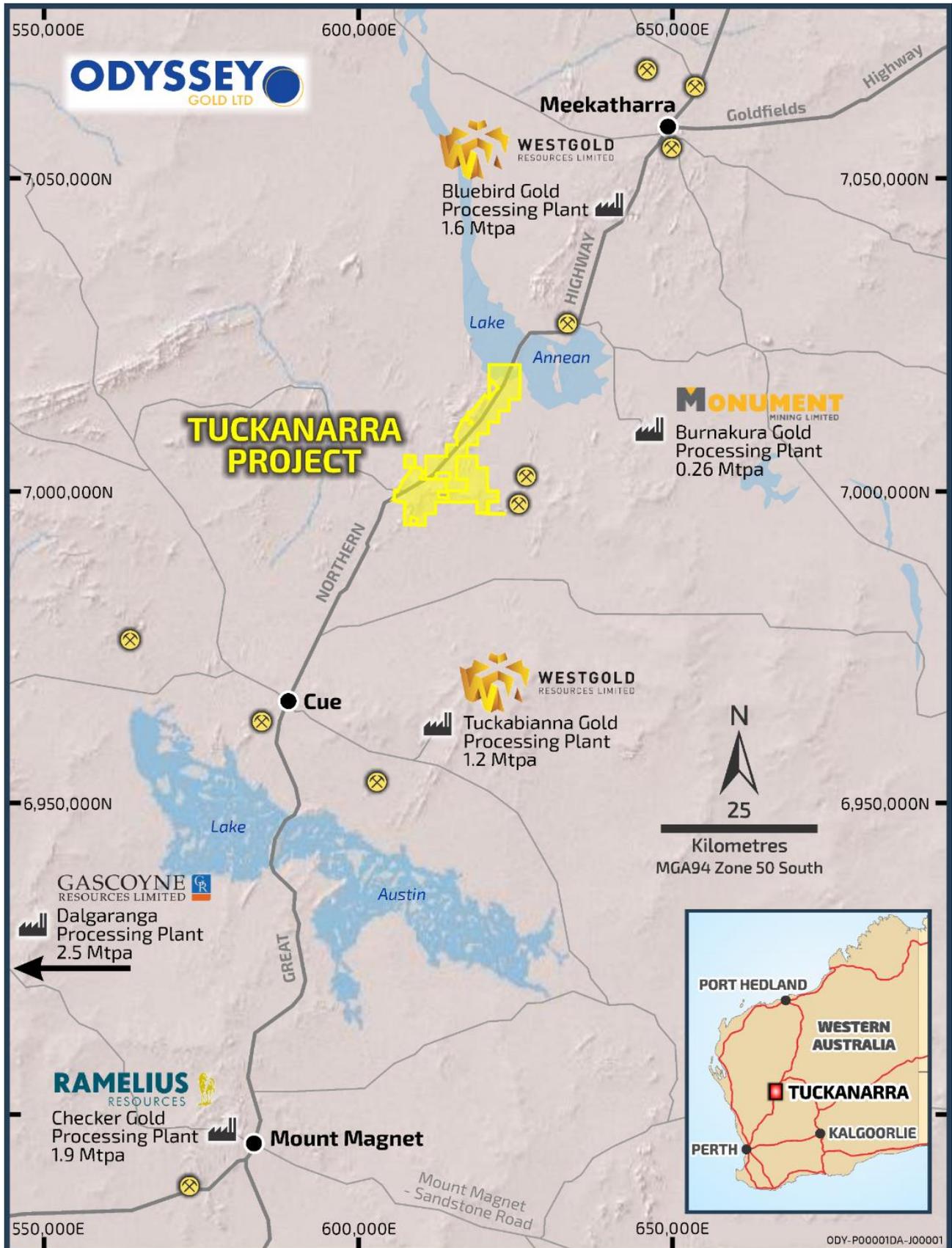


Figure 7 Tuckanarra Project Location Map

APPENDIX 1 - DRILL INTERCEPT TABLES

Table 1. Drillhole details for reported Tuckanarra Project results.

Hole ID	Type	East	North	RL	Depth (m)	Dip	Azimuth
CBDD0007	DD	608877	7001515	492	201.2	-55	28
CBDD0010	DD	608832	7000878	488	250.0	-60	45
CBDD0012	DD	608832	7000878	488	249.2	-59	75
CBDD0014	DD	608850	7001320	492	222.1	-55	27
CBDD0022	DD	609037	7001828	501	231.0	-55	290
PAC248*	AC	608629	7001765	488	15	-90	0
TPH0962 ⁺	RAB	611992	7000025	528	40	-60	0

MGA94 Zone 50 Grid

*drilled in 1994 *drilled in 2013

Table 2 – Drill Results from the Tuckanarra Project

Hole ID	From(m)	Length (m)	Au g/t	Structure
CBDD0007	100.00	1.9	17	Cable Structure
CBDD0007	146.55	1.8	2.3	Cable Structure
CBDD0014	71.00	1.0	2.8	Cable East
CBDD0022	199.31	2.2	1.2	Cable West
CBDD0022	164.20	1.0	1.3	Cable Structure
CBDD0022	83.91	1.5	1.3	Cable East
PAC248	2	12	2.7	Laterite
Incl	9	6	4.9	Quartz veining*
TPH0962 ⁺	7	1	18.6	Quart and BIF

Results are reported > 2m @ 0.5g/t and/or where geologically significant.

*drilled in 1994 *re-report of separate geological interval

APPENDIX 2 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Sampling methods used for samples in this release are: Half core samples of NQ diamond core were generated by cutting lengthways at 1m intervals or to geological boundaries. Diamond samples were collected at geologically defined intervals (minimum sample length 0.2m, maximum sample length 1m) for all drill holes in the program. Samples are cut using an automated diamond saw and half core is submitted for analysis. Individual samples weigh less than 5kg to ensure total preparation at the laboratory pulverization stage. The sample size is deemed appropriate for the grain size of the material being sampled
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The collar locations of the drill holes were surveyed using a handheld GPS. Sampling was carried out under the ODY protocols and QAQC. See further details below. Sampling is supervised by a geologist and/or trained field technician.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Samples were submitted to Minanalytical Laboratory Perth where the sample was crushed, split, and 400-600g sample assayed by Photon Assay method for Au. Some samples are sent to the NATA accredited MinAnalytical Laboratory in Canning Vale, Perth and analysed via PhotonAssay technique (method code PAAU2) along with quality control samples. Individual samples are assayed for gold after drying and crushing to nominally 85% passing 2mm and a 400-600g split taken for PhotonAssay). The PhotonAssay technique was developed by CSIRO and Chrysol Corporation and is a fast, chemical free non-destructive, alternative using high-energy X-rays to traditional fire assay and uses a significantly larger sample size (500g v's 50g for fire assay). This technique is accredited by the National Association of Testing Authorities (NATA). The NQ2 diamond core was marked up and cut along the orientation line with a diamond saw. Half core samples submitted to Minanalytical Laboratory Perth where a 400-600g sample assayed by Photon Assay. Coarse gold is observed. Repeat assays are routinely taken of elevated gold samples.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Diamond drilling is HQ at the start of the hole reducing to NQ2 in fresh rock. Drilling was undertaken by Terra Drilling Pty Ltd. Downhole surveys for both RC and DDH drilling are recorded using a True North seeking GYRO survey tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The majority of the samples are reported to be dry. Ground water ingress occurred in some holes at the rod change but overall, the holes were kept dry. Diamond core samples are considered dry. Diamond recoveries were logged at approaching 100% in fresh rock material but may infrequently reduce to 70% in oxide. Core losses and sample recovery are recorded for diamond core.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drilling is carried out orthogonal to the mineralization to get representative samples of the mineralization. Standard practices for diamond drilling are used.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship between recovery and grade has been identified. This is not seen to be a material risk with the drilling methods and approach to sampling being undertaken.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All diamond core is logged onsite by geologists to a level of detail to support future mineral resource estimation, mining studies and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative and records lithology, grain size, texture, weathering, structure, alteration, veining and sulphides. Core and chips are digitally photographed.

Criteria	JORC Code explanation	Commentary
	<i>The total length and percentage of the relevant intersections logged</i>	All holes are logged in full, including the reported intersections.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	½ core samples of diamond core was cut at 1m intervals or to geological boundaries. The remaining half of the drill core was stored.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Diamond core is being reported
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Diamond core samples were submitted to Minanalytical Laboratory Perth where a 400-600g sample was assayed by Photon Assay. The sample preparation procedures carried out are considered acceptable. All coarse and pulp rejects are retained on site.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	Sampling is supervised by a geologist and sample recovery and moisture content noted. A checklist to ensure ongoing checking for sample quality and to avoid contamination has been implemented.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Samples are inspected for contamination. Field duplicates are not currently collected.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation. Once a meaningful population of samples is collected per sample domain an assessment will be made of the appropriate weight and number of samples to allow the classification of mineral resources.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples were submitted to Minanalytical Laboratory Perth where a 400-600g sample was assayed by Photon Assay for gold. The larger sample weight assists in producing a more accurate evaluation of the grade of the mineral domain at the pre-resource stage when compared to 30g fire assay,
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical surveys reported in this release.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Certified reference material (CRM) samples sourced from Geostats and were inserted every 25 samples and Blank samples. External lab check assays have not been completed for the current program.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	All assays are reviewed by Odyssey Gold and significant intercepts are calculated as composites and reported using a nominal 0.5g/t Au cut-off grade; however, intercepts may be reported within sub-grade mineralisation if dictated by a geological domain. A maximum of 3m consecutive internal waste is nominally allowed in composites. All significant intercepts are checked by the Competent Person. Previous announced intersections may vary with a change in interpretation. A re-announcement of previous results will not occur unless the Competent Person decides the change is material.
	<i>The use of twinned holes.</i>	No dedicated twin holes have been completed in this program. Due to hole deviation, and drilling to a greater depth in areas previously drilled, twinning of historic drillholes has been achieved.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All drill hole logging is completed on digital logging templates with built-in validation. Logging spreadsheets are uploaded and validated in a central MS Access database. All original logging spreadsheets are also kept in archive. Duplicated copies of the database and drillhole data is routinely backed up through cloud server backups. Logging of key intersections has been reviewed by the Geology Manager / Managing Director.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collars are located using handheld GPS with 3-5m accuracy. Downhole surveys for diamond drilling are recorded using a True North seeking GYRO survey tool.

Criteria	JORC Code explanation	Commentary
	<i>Specification of the grid system used.</i>	The project currently uses the MGA94, Zone 50 grid system.
	<i>Quality and adequacy of topographic control.</i>	The site topographic surveys including the pit surveys match well with the drill hole collars. Detailed aerial photography over the region has aided on locating historic drillhole collars. An updated digital terrain model has been generated from a recent UAV drone survey which will allow a review of collar RLs.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill hole spacing for the 2021 drill program is variable as most drilling to date is either first pass drilling of new exploration targets or step-out brownfields exploration targeting along strike from existing Resources. In general, drill hole collar spacing on new exploration traverses has been between 20-100m.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Some drilling is on a spacing which is sufficient to test the grade continuity of mineralisation for this style of mineralisation. The current data set is considered potentially appropriate for use in a future Mineral Resource. A resource has previously been declared for the deposits being drilled.
	<i>Whether sample compositing has been applied.</i>	4m sample composites are used. Where reported intervals are composites this is disclosed in the announcement. All significant 4m composites are subsequently replaced with the intersections from 1m samples.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	It is considered the orientation of the bulk of the drilling and sampling suitably captures the dominant "structure" of the style of mineralisation at Tuckanarra.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	This is not currently considered material. The bulk of the intercepts appear to be orthogonal to the mineralisation +/- 25 degrees unless otherwise stated in the intercepts table. Further work will be undertaken to analyse this in the future as exploration works progress. Assay intercepts are stated as down-hole lengths.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples are collected in prenumbered calico bags. Samples are delivered to the lab directly by Odyssey personnel or freighted via an independent freight provider.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	All QAQC data is reviewed to ensure quality of assays; batches containing standards that report greater than 2 standard deviations from expected values are re-assayed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Odyssey owns an 80% interest in the Tuckanarra Project, comprising two Exploration Licences (E20/782-783), one Mining Licence (M20/527), and seven Prospecting Licences. The licences are currently in the name of Monument Murchison Pty Ltd and Dennis Bosenberg and are in the process of being transferred into the name of Odyssey's subsidiary, Tuckanarra Resources Pty Ltd.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement package is understood to be in good standing with the WA DMIRS.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Refer to the body of the report and to previous announcements.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Project area is located within the Meekatharra-Wydege Greenstone belt within the north-eastern Murchison Domain. The majority of greenstones within the Meekatharra-Wydege belt have been stratigraphically placed within the Polelle Group and the Norie Group of the Murchison Supergroup.</p> <p>The Project area covers Archean basement rocks assigned to the 2815-2805 Ma basal Norie group of the Murchison Supergroup, which covers the eastern margin of the Meekatharra-Wydege greenstone belt. The Norie group comprises a thick succession of pillowed and massive tholeiitic basalts of the Muroulli Basalt, and conformably overlying and mafic schist and felsic volcanoclastics with interbedded BIF and felsic volcanic rocks of the Yaloginda Formation (Van Kranendonk et al, 2013). These rocks are folded around the</p>

Criteria	JORC Code explanation	Commentary
		<p>south-plunging Besley Anticline. Adjacent to these rocks are the mafic sequences of the Meekatharra Formation (Polelle Group).</p> <p>Granitoids in the Project area comprise of the Jungar Suite and Annean Supersuite to the east and the Munarra Monzogranite of the Tuckanarra Suite to the west. The Jungar Suite comprises of foliated to strongly sheared K-feldspar-porphyritic monzogranites. These rocks are characterized by strong shear fabrics that suggest they may have been emplaced during, or just before, shearing. The Annean Supersuite includes hornblende tonalite and monzogranitic rocks. The Tuckanarra Suite consists of strongly foliated and locally magmatically layered granodiorite to monzogranitic rocks.</p> <p>The Project is situated within the 'Meekatharra structural zone', a major regional, NE-trending shear dominated zone, about 50 to 60km wide, stretching from Meekatharra through the Cue region as far south as Mount Magnet. This major shear zone is dominated by north and northeast-trending folds and shears (e.g. Kohinoor shear). The Mt Magnet fault is the major east-bounding structure of the Meekatharra structural zone.</p> <p>The mineralised zones of the Project are located in the Tuckanarra greenstone belt comprising a series of mafic and inter-banded mafic and iron formations, with a variable component of clastic sediments, (greywackes and minor shales). The sequence is folded into a south-westerly plunging anticline with a well-developed axial plane cleavage and numerous fractures, bedding parallel faults and shears. The belt extends northwards to Stake Well and east towards the Reedys mining centre.</p> <p>The area has four large open pits, extensive minor gold workings, and prospecting pits principally associated with mafic lithologies and Altered Ferruginous Transitional (AFT) and Altered Ferruginous Fresh (AFF) material which were originally banded iron formations. The magnetite content within the AFT/AFF's has been destroyed and predominantly altered to an assemblage of hematite with the relic structure of the banded iron intact.</p> <p>Where mineralised veins intersect major competency contrasts such as high magnesium basalt or AFT/AFF, veining becomes layer parallel resulting in larger deposits such as the Bollard and Cable deposits.</p> <p>A number of styles of gold mineralisation have been identified in the area including:</p> <ul style="list-style-type: none"> • Mineralised AFT and AFF material ± quartz veining (Cable East, Cable Central); • Quartz veins ± altered basalts (Cable West, Lucknow, Maybelle, Maybelle North, Miners' Dream); and • Gold mineralisation within laterite (Anchor, Bollard, Droque). <p>Below the base of complete oxidation (~40m) gold mineralisation is commonly seen associated with quartz-pyrrhotite veins and pyrrhotite replacement of the host rocks. Prospective models for the discovery of additional gold deposits in the area are related to the intersection of shear zones with prospective lithologies.</p>
<p>Drill hole Information</p>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. <p><i>If the exclusion of this information is justified on the basis that the information is not Material and</i></p>	<p>All new drill hole details are provided in Appendix 1. Results that are interpreted to be discontinuous, or outside the areas of interest may not be highlighted in the announcement.</p>

Criteria	JORC Code explanation	Commentary
	<i>this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Significant intercepts are reported as down-hole length-weighted averages of grades above a nominal 0.5 g/t Au; or according to geological/mineralised units in occasional cases where warranted. No top cuts have been applied to the reporting of the assay results.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Higher grade intervals are included in the reported grade intervals; and have also been split out on a case-by-case basis where relevant.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	The bulk of the exploration drilling was conducted so that results would be close to orthogonal to the mineralisation as understood at the time; however, the true relationship to the mineralisation is not accurately determined. Due to restrictions of access, such as from historic open pits, the drill angle may be compromised. Cross sections are included in the announcement to illustrate the interpreted orientation of the drillhole to the mineralisation.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures in the body of this announcement and Appendix 1.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Balanced reporting has been used. The exploration results should be considered indicative of mineralisation styles in the region. Exploration results stated indicated highlights of the drilling and are not meant to represent prospect scale mineralisation. As the projects are brownfields exploration targets, and there are large numbers of holes drilled over the region, it is considered appropriate to illustrate mineralised and non-mineralised drill holes by the use of diagrams, with reference to the table of significant intercepts.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other meaningful data is required to be presented other than what has been presented in the body of this announcement.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Additional drilling is planned to test extensions at the Cable, Bollard, Bottle Dump Prospects, and other targets in the Tuckanarra and Stakewell Projects. Drilling is completed with a goal of growing mineral resources, and then making a strategic assessment of the best approach to maximising the value of the resources discovered.

APPENDIX 3 - JORC Code, 2012 Edition – Table 1 - Historic Results

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>Drilling results pertaining to the Project have been completed by several previous explorers in the region.</p> <p>Sampling methods employed in the projects assessed include soil sampling and rock-chip sampling, as well as drilling (various methods including RC, diamond and RAB).</p> <p>The location and tenor of historical drill records cannot be absolutely verified until key drill holes have been reviewed and collars located on the ground. It is uncertain as to how much key exploration information will be re-verifiable past the current exploration reports. Historical sampling has been documented in old reports and government records (available on WAMEX) with key reports reviewed by the Competent Person.</p> <p>The sampling has been carried out on Aircore (AC), Rotary Air Blast (RAB), Reverse Circulation (RC) and Diamond (DDH) drilling techniques at the Tuckanarra Project (Project). A total of 398 AC (11,309m), 1,840 RAB (62,195m), 695 RC (35,465m) and 16 DDH (1,262m) holes are present in the Tuckanarra Project database.</p> <p>Records for data collection prior to 2010 have not been reviewed in detail by the author; however spot checks have been made for multiple significant intercepts contained within the current database to historical exploration reports.</p> <p><i>The exploration data is considered suitable for current reporting purposes and exploration targeting, however further work would be required to verify the data suitable for inclusion in potential future project reviews of resource estimations.</i></p>
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The quality of collar locations of historical drilling is unknown. See further details below.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Sampling of drillholes was by four metre composites, collected by "spearing" samples on the ground for comparative volume and transferred to a calico bag representing approximately 2kg of sample. Samples were sent to the GMA laboratory in Perth for analysis for gold.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RAB drilling was completed over geochemical anomalies and areas of historical workings. Drilling was conducted by Glindemann and Kitching Pty Ltd and Bordec Drilling. RAB holes were drilled at a - 60 declination to a maximum depth of 50m.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Sample recovery or Ground water ingress is not recorded or reported.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	This is not documented in historic reports.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	This is not documented in historic reports. Results are being used qualitatively for exploration targeting.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</i>	Drilling was geologically logged and historic logging records have been transcribed.

Criteria	JORC Code explanation	Commentary
	<i>estimation, mining studies and metallurgical studies.</i>	
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of RAB chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	4m composites are spear sampled and ~2kg 1m splits are also collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples are recorded as spear samples from the ground
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Spear samples from the are not ideal. As the results are being quantitatively for targeting the compromised samples are acceptable for that purpose. These RAB holes are not suitable for resource reporting.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	Every tenth sample is automatically prepared in duplicate and analysed by 25g digested in Aqua/Regia, solvent extracted, flame AA finish. 0.02ppm detection limit. All samples reporting greater than 2.00 ppm Au are re-analysed by 50g fire assay, flame AAS with 1ppb detection and +-2ppb precision. All samples with a value greater than 5.00ppm Au are resampled from a reject and 50g fire assay, flame AAS with 1ppb detection and +-2ppb precision. All samples with a value greater than 20.00 ppm Au are resampled and the entire remaining coarse reject is fine pulverised and analysed by 50g fire assay, flame AAS with 1ppb detection and +-2ppb precision.by Fire Assay. In addition to the "in house" quality control, random samples are sent to contract laboratories for checks. All atomic adsorptive standards are prepared from "Spec Pure" gold wire. No other controls are reported
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	All drilling measures are documented above. Samples are recorded as spear samples from the ground. No other documentation is available.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and current use of the samples for targeting.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Aqua Regia is considered to be an incomplete digest. Fire assay where applied is considered a complete digest. It is not recorded which samples are aqua regia and which are fire assay beyond the above protocol.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No instrumentation results are reported here.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	This is not documented in the historic wamex reports. Qualitative assessment suggests understatement of grades in RAB holes when compared to recent RC drilling however further assessment is required. Results are being used qualitatively

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<p>Significant assay results have been cross-checked to original company reports available on the WAMEX website. No material errors have been identified to date.</p> <p>Original laboratory reports for assaying services have been sighted for a small number of drilling and geochemical results. Spot checks have been made to original company reports/diagrams for selected anomalous soils geochemical results and significant drill hole intercepts. No material errors have yet been identified.</p> <p>At the prospect scale the quality of data is currently considered acceptable for exploration purposes.</p>
	<i>The use of twinned holes.</i>	There have been no recent twin holes drilled at the Project.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Drilling and logging details appear to be hand written on printed templates. Historic data compilation is from scanned and digital WAMEX reports.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Historical collars are understood to have been collected using a combination of GPS and gridding. Original coordinates ranged from local-grid to AMG Zone 50, then to MGA Zone 50.
	<i>Specification of the grid system used.</i>	The project currently uses the MGA94, Zone 50 grid system. Previous workers also used AMG Zone 50.
	<i>Quality and adequacy of topographic control.</i>	The site topographic surveys including the pit surveys match well with the drill hole collars.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	RAB results reported are from single line drill traverses of workings of soil anomalies
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Further work is required at the Project to test for extension of mineralisation potential and verification of historical collars. Some drilling is on a spacing which is sufficient to test the grade continuity of mineralisation for this style of mineralisation. The current data set is considered potentially appropriate for use in a future Mineral Resource providing further drilling is completed.
	<i>Whether sample compositing has been applied.</i>	Both 4m composite and 1m samples were collected. A 1m sample is reported.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	It is considered the orientation of the bulk of the drilling and sampling suitably captures the dominant "structure" of the style of mineralisation at Tuckanarra.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	This is not currently considered material. Further work will be undertaken to analyse this in the future as exploration works progress.
Sample security	<i>The measures taken to ensure sample security.</i>	Unknown for historical data.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are considered to have been of industry-standard at the time. Odyssey reviews are outlined above and in the announcement of the 22 October 2020

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results 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 Australian Institute of Geologists and is a full-time employee of Odyssey and is a holder of shares in Odyssey Gold Limited. Mr. Le Brun has sufficient experience that is relevant to 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.