

Further High-Grade Results at Cable-Bollard & Bottle Dump

Odyssey Gold Limited (ASX:ODY) ("Odyssey" or "Company") is pleased to announce further high-grade gold intercepts at both Cable-Bollard and the Bottle Dump deposit.

HIGHLIGHTS

- Final assay results have been received for the year for Cable-Bollard and Bottle Dump, including:

Cable-Bollard	1.0m @ 31.9g/t	from 104m – CBDD0013
	7.0m @ 4.2g/t	from 89m – CBDD0003
	6.4m @ 3.4g/t	from 206m – CBDD0013
	1.2m @ 3.4g/t	from 189m – CBDD0001
	8.0m @ 0.9g/t	from 132m – TCKRC0122
Bottle Dump	3.6m @ 10.0g/t	from 225m – TCKDD0064
	1.3m @ 8.0g/t	from 219m – TCKRCD0076
	4.0m @ 2.9g/t	from 271m – TCKRCD0067
	1.0m @ 3.1g/t	from 67m – TCKRC0078
	7.0m @ 1.7g/t	from 79m – TCKRC0015

- At Cable-Bollard, the first step-out hole north of the previous drilling (TCKRC0122) extends mineralisation by 100m. Infill drilling continues to demonstrate the continuity of high-grade mineralisation at Cable East and Cable West.
- The Bottle Dump intercepts indicate the strong potential for the continuation of high-grade gold mineralisation down dip, down plunge to the south-east and along strike to the north-west.
- Bottle Dump appears to become more structurally complex east of the pit. A recently completed high-resolution aeromagnetic survey will enhance this understanding.

Executive Director, Matt Syme commented:

"The further extension of mineralisation along strike to the north and high-grade infill intercepts enhance the exciting potential of the Cable-Bollard Trend, which now covers 1.6km of strike, open at depth and at both ends. The Bottle Dump deposit continues to show strong potential, with the mineralisation remaining open to the north-west and down dip and plunge to the south-east."

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CABLE-BOLLARD DRILLING

The Company has received a number of assays from Cable-Bollard drilling. Industry-wide issues with assaying mean the results are somewhat out of sequence and the Company has 20 holes still in the process of logging, sampling, and assay.

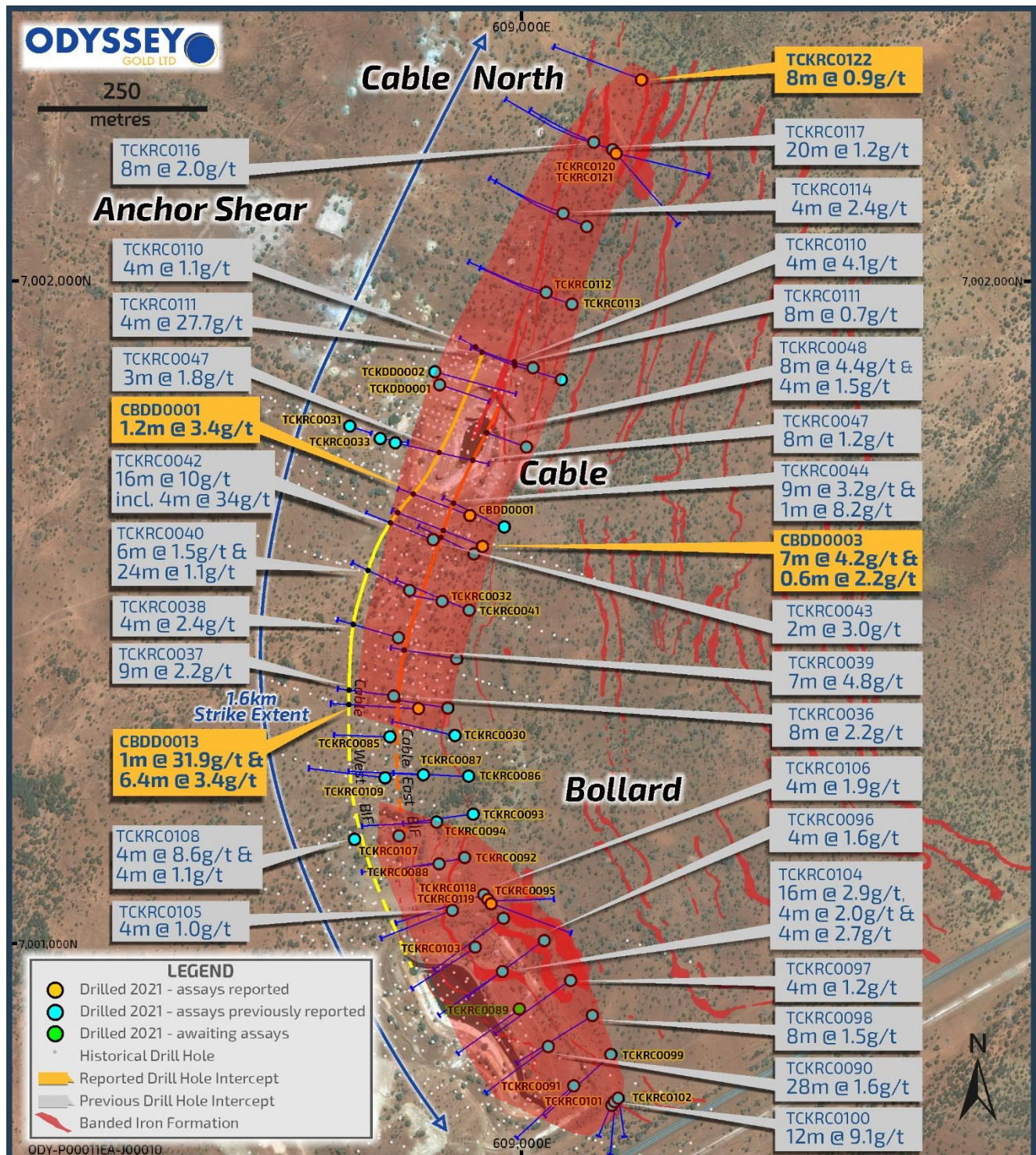


Figure 1. Drill plan showing significant results and interpreted trends of mineralised metasedimentary sequences along the Cable-Bollard Trend.

Hole TCKRC0122 is the first step-out hole drilled 100m north of the previous extent of mineralisation at Cable-Bollard. It encountered **8m @ 0.9g/t** (4m composites) and is interpreted to be the Cable West mineralisation. This encouraging result demonstrates that the Cable-Bollard trend continues to be gold-endowed to the north, where there appears to be a further 400m of similar lithologies, as indicated by historical mapping.

The Cable-Bollard trend 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. Mineralisation is open to the south, as well as at depth, and along the full mineralised strike.

Both the reverse circulation (RC) and diamond drill rigs at Cable-Bollard have now stood down for the Christmas break.

BOTTLE DUMP DRILLING

The latest drill results continue to support the Company's view that the Bottle Dump Shear Zone has strong potential to host significant gold mineralisation due to its structural setting in the region – with

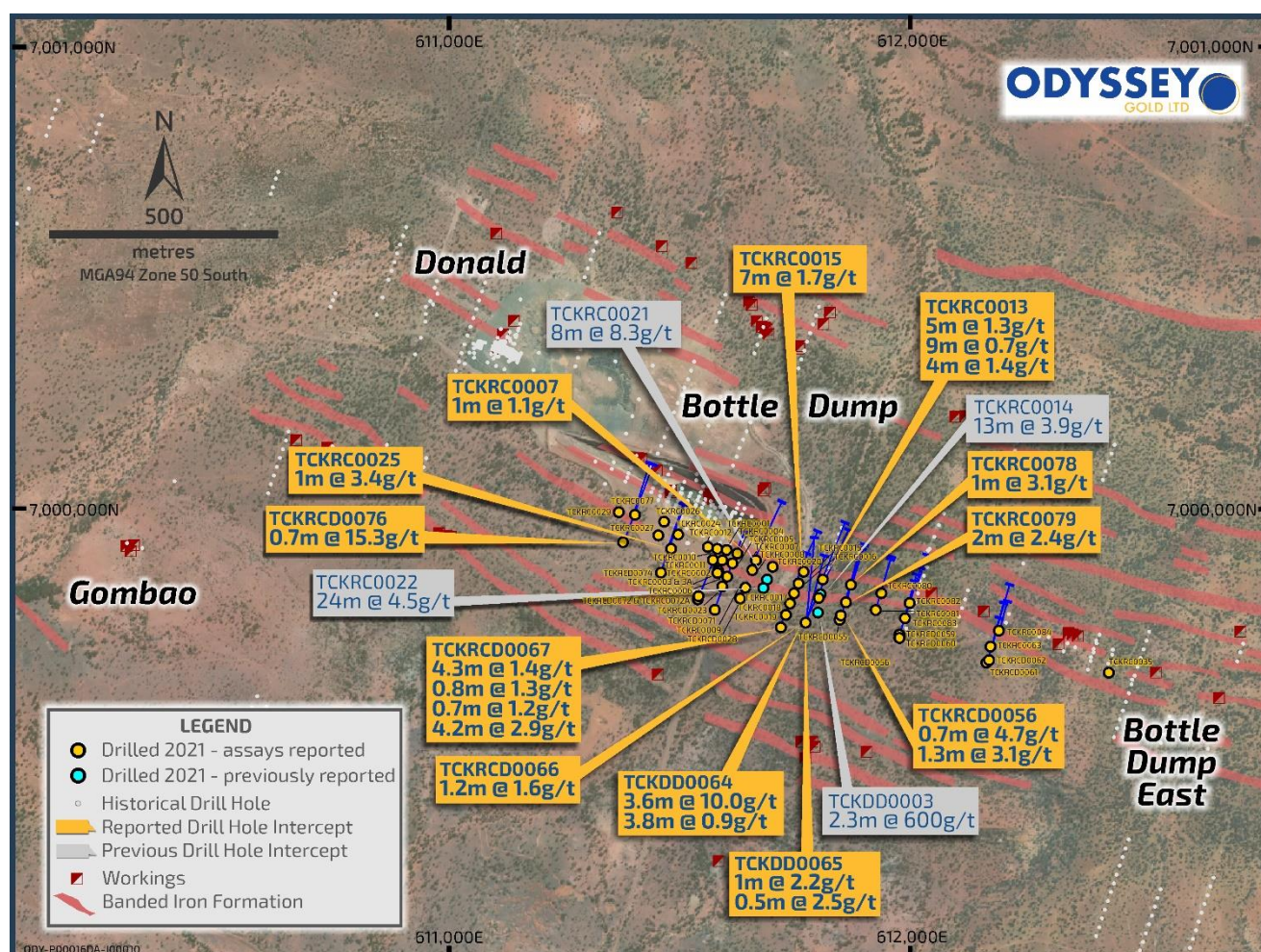


Figure 2. Drill plan illustrating recent high-grade results.

east-southeast (ESE) trending BIF sequences being subparallel to interpreted ESE trending major shears.

High-grade gold intercepts from the last round of drilling at Bottle Dump shows the potential for the continuation of gold mineralisation down dip, down plunge towards the south-east, and along strike to the north-west (see Figure 3).

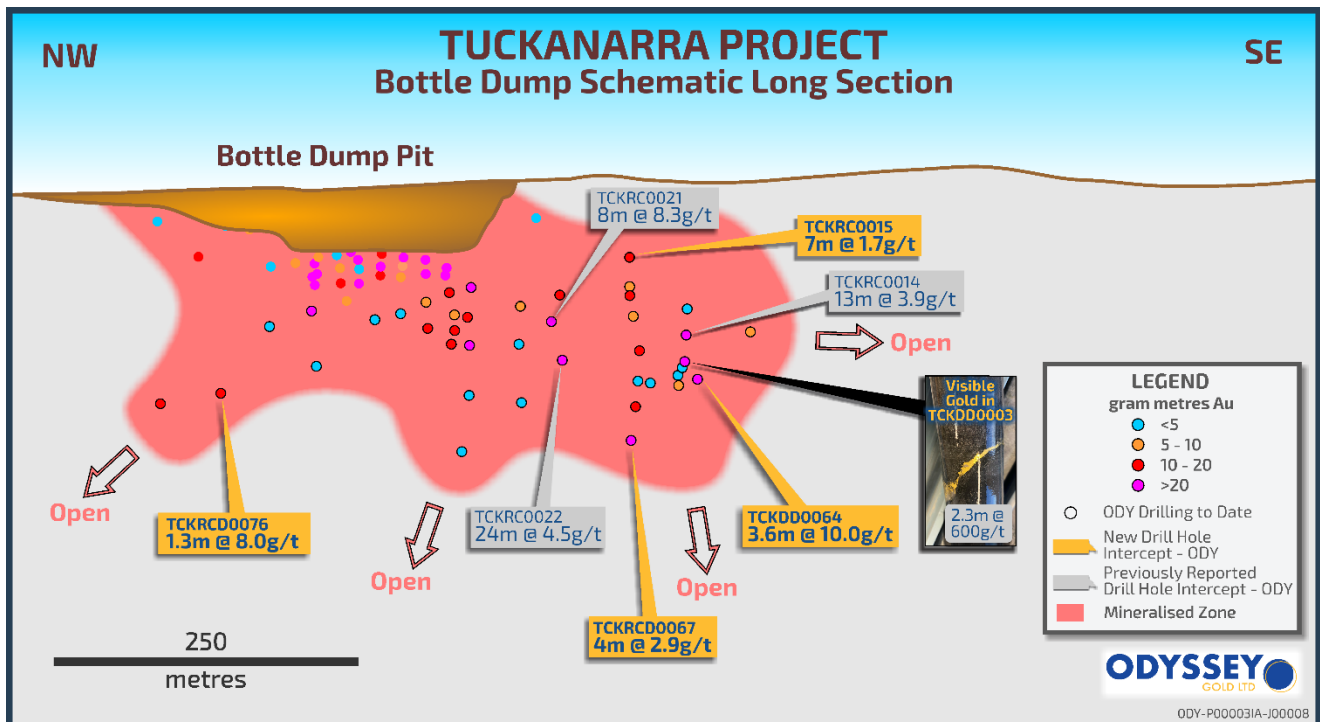


Figure 3. Bottle Dump Long Section.

At Bottle Dump, Odyssey has delineated mineralisation ~600m along strike and up to ~250m down dip, including ~150m below the current pit floor and a ~400m plunge (~20°) towards the ESE (~120°). The mineralisation is open along strike, down dip and down plunge.

TCKRCD0076 intercepted **1.3m @ 8.0g/t Au** and highlights the potential for continuation of high-grade mineralisation along strike to the north-west.

TCKDD0064 intercepted **3.6m @ 10.0g/t Au**, showing the potential for high-grade gold mineralisation down dip and down plunge towards to the south-east.

BOTTLE DUMP SHEAR ZONE STRUCTURAL OBSERVATIONS

Detailed field mapping and logging of diamond core have enhanced the geological understanding of the lithologies and mineralisation controls of the Bottle Dump Shear Zone and the relationships between alteration, structure, lithology and mineralisation.

The result of this work emphasises that the gold mineralisation in the Bottle Dump Shear Zone is strongly influenced by the presence of disruptive felsic dykes and cross-cutting structures, especially towards Bottle Dump East.

The detailed logging of the core and RC chips for alteration, structure, lithology and mineralisation has identified three main lithological sequences at Bottle Dump. The main mineralised sequence appears to be characterised by complex bounding shears, a low incidence of felsic dykes and the presence of high-Mg/komatiitic volcanics. The hanging-wall and foot-wall sequences are commonly unmineralized and generally possess a high incidence of felsic dykes and/or a lack of high-Mg/komatiitic volcanics.

The preliminary field mapping and geophysics interpretation indicates that the overall trend of the Bottle Dump Shear Zone may have been locally displaced laterally approximately 100m to the south, implying that recent drilling in that area is north of the interpreted mineralised structures.

Further drilling at Bottle Dump will be undertaken once detailed field mapping is complete, a recently completed high-resolution aeromagnetic survey is processed and interpreted, and the structural analysis is reviewed.

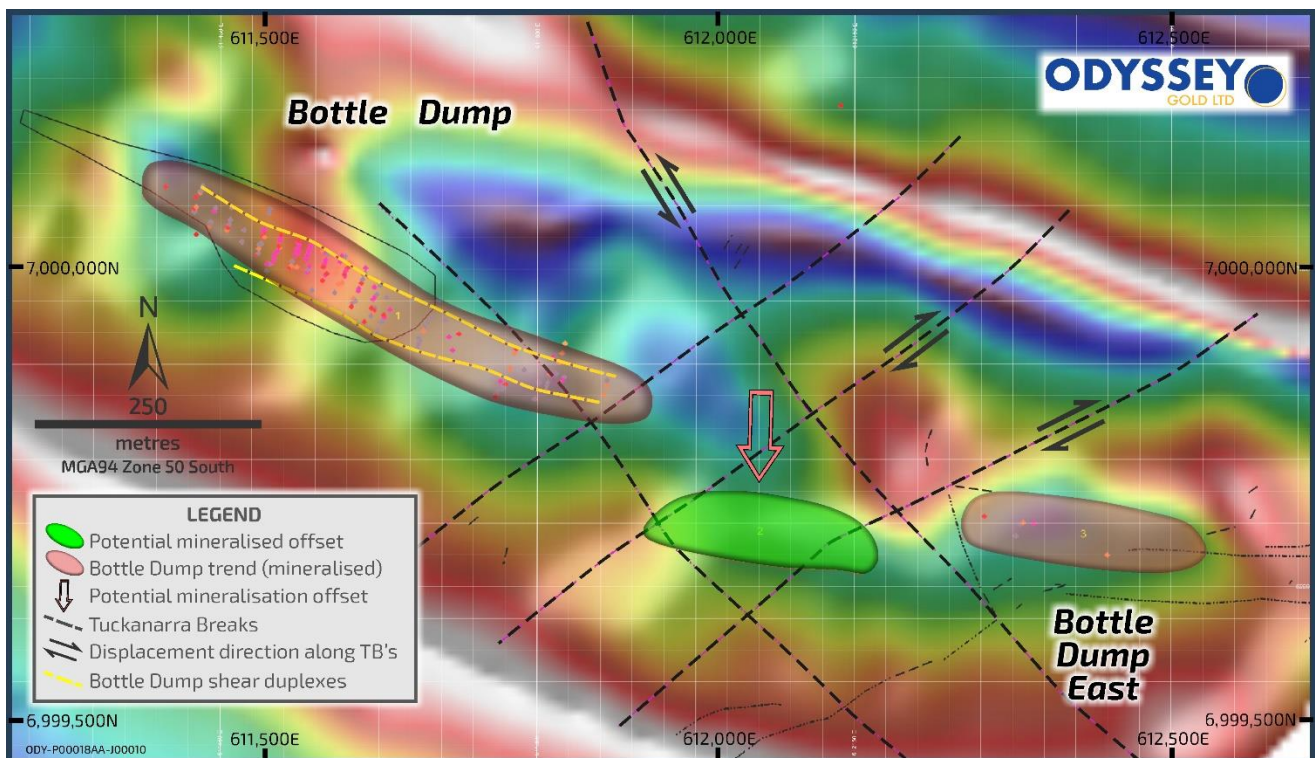


Figure 4. Bottle Dump structural observations.

APPENDIX 1 - DRILL INTERCEPT TABLE

Hole_ID	Type	East	North	RL (m)	Depth	Dip (o)	Azi (o)	From (m)	Length	Au (g/t)
TCKDD0064	DD	611769	6999755	529.6	372.1	-54.0	25.0	225.0	3.6	10.02
								230.4	3.8	0.9
TCKDD0065	DD	611771	6999754	529.6	297.1	-60.0	15.0	205.8	1.0	2.21
								242.0	0.5	2.48
TCKRC0063	RC	612173	6999705	524.6	166.0	-55.8	15.0	NSA		
TCKRC0072A	RC	611539	6999810	523.3	160.0	-55.9	21.7	NSA		
TCKRC0077	RC	611399	6999991	516.0	199.0	-55.7	17.4	NSA		
TCKRC0078	RC	611871	6999840	528.7	150.0	-55.6	17.0	67.0	1.0	3.14
TCKRC0079	RC	611860	6999807	530.7	200.0	-55.9	13.6	122.0	2.0	2.39
TCKRC0080	RC	611932	6999820	532.8	140.0	-55.6	16.7	NSA		
TCKRC0081	RC	611922	6999785	535.0	195.0	-56.0	16.2	NSA		
TCKRC0082	RC	612007	6999823	536.9	140.0	-55.4	17.4	NSA		
TCKRC0083	RC	611985	6999768	531.4	190.0	-55.2	17.6	NSA		
TCKRC0084	RC	612188	6999736	525.3	115.0	-55.4	14.7	NSA		
TCKRCD0055	RCD	611846	6999766	530.8	303.1	-63.5	15.8	NSA		
TCKRCD0056	RCD	611848	6999773	531.1	261.1	-55.8	17.2	166.5	0.7	4.74
								184.4	1.3	3.06
TCKRCD0059	RCD	611973	6999727	528.2	269.9	-63.8	15.1	NSA		
TCKRCD0060	RCD	611974	6999731	528.5	240.1	-57.1	15.2	NSA		
TCKRCD0061	RCD	612163	6999671	523.1	213.1	-63.5	14.9	NSA		
TCKRCD0062	RCD	612164	6999675	523.3	299.8	-56.3	16.0	NSA		
TCKRCD0066	RCD	611771	6999756	529.7	320.0	-55.4	5.4	226.8	1.2	1.55
TCKRCD0067	RCD	611715	6999746	530.5	342.1	-60.9	19.9	236.9	4.3	1.36
								245.5	0.8	1.28
								257.0	0.7	1.19
								271.4	4.1	2.88
TCKRCD0071	RCD	611573	6999783	525.4	318.0	-55.9	20.9	NSA		
TCKRCD0074	RCD	611457	6999864	520.9	270.0	-55.3	19.1	NSA		
TCKRCD0076	RCD	611376	6999926	519.2	318.0	-55.4	20.7	218.7	1.3	8.02
CBDD0001	DD	608922	7001659	494.8	233.8	-60.4	290.8	37	1.0	1.11
CBDD0001	DD							50.5	0.9	1.31
CBDD0001	DD							58.0	1.0	1.14
CBDD0001	DD							62.6	0.8	1.62
CBDD0001	DD							189.2	1.2	3.42
CBDD0003	DD	608942	7001613	495.5	255.1	-54.8	291.2	89.0	7.0	4.18
CBDD0003	DD							240.2	0.6	2.15
CBDD0013	DD	608850	7001370	491.6	231.2	-55.3	273.6	41.5	2.0	0.96

CBDD0013	DD							67.0	2.0	1.02
CBDD0013	DD							104.0	1.0	31.88
CBDD0013	DD							188.2	1.7	2.23
CBDD0013	DD							205.6	6.4	3.4
TCKRC0118	RC	608958	7001081	498.1	175.0	-55.6	88.0	NSA		
TCKRC0119	RC	608961	7001078	498.4	225.0	-54.7	110.5	NSA		
TCKRC0120	RC	609145	7002210	500.1	250.0	-54.7	103.4	NSA		
TCKRC0121	RC	609145	7002210	500.1	250.0	-55.2	138.9	NSA		
TCKRC0122*	RC	609187	7002320	491.9	250.0	-55.6	290.4	132.0	8.0	0.9
Additional results from Phase 1 drilling										
TCKRC0007	RC	611659	6999890	528.0	239.0	-55.1	25.3	140.0	1.0	1.08
TCKRC0007	RC	611659	6999890	528.0	239.0	-54.9	25.4	140.0	1.0	1.08
TCKRC0013	RC	611811	6999862	528.3	221.0	-57.0	21.9	65.0	5.0	1.31
TCKRC0013	RC	611811	6999862	528.34	221.0	-57.0	21.9	81.0	9.0	0.72
TCKRC0013	RC	611811	6999862	528.3	221.0	-57.0	21.9	103.0	4.0	1.36
TCKRC0015	RC	611761	6999874	531.2	171.0	-60.7	24.1	79.0	7.0	1.71
TCKRC0025	RC	611473	6999918	518.6	191.0	-59.9	19.2	182.0	1.0	3.43

*4m composite samples

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 were: 4m composites - Reverse Circulation (RC) drilling 1m samples - Reverse Circulation (RC) drilling All sampling was either supervised by, or undertaken by, qualified geologists. Half core samples of NQ diamond core was cut at 1m intervals or to geological boundaries.
	<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 RTK GNSS. Sampling was carried out under the ODY protocols and QAQC. 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>	The RC samples were collected by spear at 1m intervals and combined into 4m composites. Samples were submitted to Minanalytical and 400-600g sample assayed by Photon Assay. Where the 4m composite grade returned was >0.5ppm Au, 1m RC samples for each of the metres were submitted to Minanalytical Laboratory Perth where the sample was crushed, and pulverised and 400-600g sample assayed by Photon Assay. 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 the sample was crushed, and pulverised and 400-600g sample assayed by Photon Assay.
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>	RC drilling has been undertaken by Strike Drilling. Diamond drilling is NQ2 and has been undertaken by Terra Drilling Pty Ltd. Downholes 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 were understood to be dry. Ground water ingress occurred in some holes at rod change but overall, the holes were kept dry. Typically, drilling operators ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Diamond recoveries were logged at approximately +95%.
	<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.
	<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 to date in the data review stage.
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 RC chips and diamond core is logged onsite by geologists to a level of detail to support appropriate 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.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes are logged in full.
Sub-sampling techniques	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	½ core samples of NQ diamond core were cut at 1m intervals or to geological boundaries. The remaining half of the drill core was stored.

Criteria	JORC Code explanation	Commentary											
and sample preparation	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were collected by spear from 1m sample bags and combined into 4m composite samples. Original 1m samples collected off the rig were submitted for 4m intervals which returned Au>0.5pp in the composite sample.											
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	4m composite RC samples were submitted to Minanalytical Laboratory Perth where the sample was crushed, and pulverised and analysed for gold by Photon Assay. Diamond core samples and 1m RC samples were submitted to Minanalytical Laboratory Perth where the sample was crushed, and pulverised and 400-600g sample 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>	RC samples were collected by spear from 1m sample bags and 4m composites were made from approximately equal samples from each 1m interval. 1m samples were collected from the rig riffle splitter.											
	<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>	The technique to collect the 1m samples was via a rig mounted riffle splitter. Field duplicate samples from the 4m composites and 1m RC samples were submitted to the laboratory at the rate of 1 sample in 50 samples.											
	<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.											
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>	4m RC samples were submitted to Minanalytical Laboratory Perth where the sample was crushed, and pulverised and analysed for gold by Photon Assay method. 1m RC samples and core samples were submitted to Minanalytical Laboratory Perth where the sample was crushed, and pulverised and 400-600g sample assayed by Photon 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. <table border="1"> <thead> <tr> <th>Std</th> <th>Au ppm</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td>G913-1</td> <td>0.82</td> <td>Geostats Pty Ltd</td> </tr> <tr> <td>G917-9</td> <td>12.14</td> <td>Geostats Pty Ltd</td> </tr> <tr> <td>G998-4</td> <td>4.36</td> <td>Geostats Pty Ltd</td> </tr> </tbody> </table>	Std	Au ppm	Source	G913-1	0.82	Geostats Pty Ltd	G917-9	12.14	Geostats Pty Ltd	G998-4	4.36
Std	Au ppm	Source											
G913-1	0.82	Geostats Pty Ltd											
G917-9	12.14	Geostats Pty Ltd											
G998-4	4.36	Geostats Pty Ltd											
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 calculated by Odyssey's data base manager and checked by the Competent Person.											
	<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>	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											
	<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>	The collar locations of the drill holes were surveyed using a RTK GNSS. Downhole surveys for both RC and DDH drilling are recorded using a True North seeking GYRO survey tool.											
	<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 drillhole collars.											
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											

Criteria	JORC Code explanation	Commentary
		new exploration traverses has been between 20-100m with hole depths designed to provide an gle-overlap between holes on the drill traverse (i.e., the collar of each hole is located vertically above the bottom of the preceding hole).
	<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 providing further drilling is completed.
	<i>Whether sample compositing has been applied.</i>	RC samples at 4m intervals using a spear sample of 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>	RC samples are collected in prenumbered calico bags. Samples are delivered to the lab directly by Odyssey personnel.
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 WADMIRS.
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 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</p>

Criteria	JORC Code explanation	Commentary
		<p>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 \pm quartz veining (Cable East, Cable Central); • Quartz veins \pm altered basalts (Cable West, Lucknow, Maybelle, Maybelle North, Miners' Dream); and • Gold mineralisation within laterite (Anchor, Bollard, Drogue). <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>
Drill hole Information	<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 this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>All new drill hole details are provided in Appendix 1.</p>

Criteria	JORC Code explanation	Commentary
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.
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 Bottle Dump prospect and other targets in the Tuckanarra and Stakewell Projects.

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 Executive Director.