

ASX RELEASE
29 November 2021

ODESSA MINERALS LIMITED - PUBLIC OFFER NOW OPEN

Fargo Enterprises Limited (ASX:FGO) ("Company") is pleased to advise that the Public Offer under the Company's Prospectus dated 18 November 2021 opened on Friday, 26 November 2021. Capitalised terms used in this announcement have the meanings given in the Prospectus.

Pursuant to the Public Offer, the Company offers up to 300,000,000 new Shares at an offer price of \$0.02 per Share to raise up to \$6 million (before costs). The Public Offer is open to the general public. The minimum level of subscription for the Public Offer is 250,000,000 Shares to raise a minimum of \$5 million (before costs).

As part of the Public Offer, the Company is making the Priority Offer, being an offer of up to 150,000,000 Shares to Eligible Shareholders at \$0.02 per Share. To be eligible to participate in the Priority Offer, an applicant must be a resident in Australia and be recorded as being the holder of a Share as at the Record Date, being 5.00pm (AEDT) on 18 November 2021.

Priority Offer Applications

Eligible Shareholders can apply under the Priority Offer. Eligible Shareholders are Shareholders with a registered address in Australia on the Record Date. Eligible Shareholders will be allocated Shares under the Priority Offer at the absolute discretion of the Company.

Applications under the Priority Offer must be made by either:

1. using the Priority Offer Application Form accompanying the Prospectus; or
2. applying online at <https://investor.automic.com.au/#/w/fargoenterprisespriority>.

Eligible Shareholders will be provided with a unique application code ("Application Code") to the email address registered for electronic communications. An Application Code is the only way to be identified as an Eligible Shareholder under the Priority Offer and to register an application under the Priority Offer. Fargo Shareholders who were not provided or have lost their Application Code will need to retrieve their Application Code at <https://investor.automic.com.au/#/loginsah> by selecting "Fargo Enterprises Limited" and then entering their existing Fargo HIN/SRN number and registered postcode.

The Priority Offer Closing Date is **5.00pm (AEDT) on 10 December 2021**, or such earlier or later date as the Directors, in their absolute discretion, may determine. The Company reserves the right to extend the Priority Offer Closing Date or close the Priority Offer early without notice.

Applications under the Priority Offer can only be made in the registered name of the Eligible Shareholder. If you wish to apply for Shares under the Public Offer in a name other than the Eligible Shareholder, you must apply using a Public Offer Application Form. If you are an Eligible Shareholder holding Shares via a custodian, you should liaise with your custodian regarding your application. If your registered email address is with a third party, such as a wealth management platform, broker, or other entity managing your electronic communications on your behalf, you should contact your third party manager for further information on participating.

Public Offer Applications

Applications for Shares under the Public Offer (other than the Priority Offer) must be made by either:

1. using the Public Offer Application Form accompanying the Prospectus; or
2. applying online at <https://investor.automic.com.au/#/w/fargoenterprises>.

The Closing Date for the Public Offer is **5.00pm (AEDT) on 17 December 2021**, or such earlier or later date as the Directors, in their absolute discretion, may determine. The Company reserves the right to extend the Public Offer Closing Date or close the Public Offer early without notice. To the extent permitted by law, an application by an Applicant under the Public Offer is irrevocable.

Allocation Policy

The Board will allocate Shares under the Public Offer (including the Priority Offer) at their sole discretion and in accordance with the allocation policy set out in Section 2.7 of the Prospectus. Any Shares not subscribed for under the Priority Offer will be offered under the Public Offer. There is no guarantee that an application for Shares will be successful. The Company and the Lead Manager reserve the right to reject or scale back any Applications under the Public Offer in their absolute discretion. Any amount applied for in excess of the amount allocated to you will be refunded in full (without interest).

Cautionary Statement

The issuer of Securities under the Offers is Fargo Enterprises Limited ACN 000 031 292. A copy of the electronic Prospectus for the Offers is available via the Company's website (<https://fargoenterprises.com.au>). The Offers will be made in, or accompanied by, a copy of the Prospectus and a person should consider the Prospectus before making a decision to acquire the Securities. Any person that wants to acquire the Securities will need to complete the application form that accompanies the Prospectus.

The Prospectus does not constitute an Offer of Shares in any jurisdiction in which it would be unlawful. No action has been taken to register the Offers under this Prospectus or otherwise permit the Offers to be made in any jurisdiction outside Australia (refer to Section 2.14 of the Prospectus).

You should read the Prospectus in full prior to applying for any Shares under the Priority Offer. The Prospectus contains detailed information in relation to the Merged Group and the Offers including, but not limited to, a description of the key risks associated with an investment in the Merged Group and the Shares. Any decision to invest in the Merged Group and the Shares should be made based on your particular financial circumstances and based on professional advice if required.

Further Information

Questions relating the Public Offer (including the Priority Offer), and the completion of an Application Form can be directed to the Company on +61 8 6555 2950 or info@fargoenterprises.com.au.

This announcement has been approved for release by the board of Fargo Enterprises Limited.

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For further information, investor or media enquiries, please contact info@fargoenterprises.com.au