

ASX RELEASE
13 January 2022

COMPLETION OF SUCCESSFUL PUBLIC OFFER

Fargo Enterprises Limited (ASX: FGO) (**Fargo** or the **Company**) (soon to be renamed Odessa Minerals Limited (**Odessa Minerals** or **Odessa**)) is pleased to announce that it has successfully completed its public offer to raise \$6,000,000 by way of an offer of 300,000,000 new shares at an issue price of \$0.02 per share ("Public Offer").

Proceeds raised from the Public Offer will be used to fund the diamond exploration activities across the Company's portfolio of projects in the Kimberley diamond district of Western Australia, with work scheduled to commence upon reinstatement to quotation on the ASX.

Reinstatement to official quotation on ASX, under the name Odessa Minerals Limited (proposed ASX code: ODE), is anticipated on 18 January 2022, following the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules. The Company is working closely with ASX to satisfy the remaining conditions.

Zane Lewis, Director of Fargo, commented:

"We are pleased to have successfully completed the Public Offer and we look forward to hitting the ground running and delivering on our strategic vision of becoming an Australian diamond exploration company focussed on discovery of a sustainable supply of ethically sourced diamonds. This program is particularly exciting as we look to herald in a new era in Western Australian diamond discovery."

"We thank fellow shareholders as well as new investors for their support in this transaction and look forward to an exciting future exploring for world class diamonds."

The Company also wishes to advise that Dr Catriona Wallace and Mr Phillip Coulson will resign upon completion of the transaction as Executive Director and Non-Executive Director, effective 17 January 2022. The Company would like to thank Dr Wallace and Mr Coulson for their service and assistance throughout the transaction and wishes them all the best for their future endeavours.

[ENDS]

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

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