

\$4 MILLION PLACEMENT TO ACCELERATE DRILLING PROGRAMS AND DEVELOPMENT STUDIES

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or the “Company”) is pleased to announce that it has secured commitments from a range of existing and new Australian and international investors for a share placement to raise gross proceeds of \$4.0 million (“**Placement**”).

Proceeds from the Placement will allow the Company to accelerate and expand its drilling and exploration programs addressing the outstanding potential for significant additional resources at Tuckanarra, as well as completing the necessary studies to understand the near-term development potential of the Project.

The Placement will comprise the issue of 222,222,222 new ordinary shares in the Company at an issue price of \$0.018 per share (“**New Shares**”), together with 1 free attaching option for every 2 New Shares subscribed for (“**Options**”). The Options will be exercisable at \$0.036 each, expiring 2 years from date of issue. The Options will be subject to shareholder approval and are intended to be listed subject to satisfaction of the ASX quotation requirements.

Directors of the Company will subscribe for 16,900,000 New Shares to raise \$0.3 million under the Placement, subject to shareholder approval.

Argonaut Securities Pty Limited and Taylor Collison Limited acted as Joint Lead Managers to the Placement.

The issue price of \$0.018 per share represents:

- a 9.7% discount to the 10-day VWAP of A\$0.0199 per share; and
- a 10.4% discount to the 15-day VWAP of A\$0.0201 per share.

Executive Director Matt Syme said:

“We are very pleased to have the support of existing and new investors as we execute on our strategy to realise the outstanding potential of the Tuckanarra Gold Project.”

Odyssey’s recent airborne electromagnetic (“EM”) survey at Tuckanarra Gold generated a substantial set of compelling new exploration targets, and an RC drill rig will mobilise shortly to begin testing these targets.

Odyssey has also commenced a Technical Study to assess the options for mining the existing high-grade, open-pit resources at Tuckanarra for potential processing at the nearby Burnakura plant, offering a pathway to substantial, near-term production and cashflows.

This financing allows us to pursue both of these important workflows with confidence and we look forward to updating shareholders with progress.”

As a result of the planned participation by Directors in the Placement (and the issue of free attaching options) the Placement will be completed in two tranches as follows:

- (a) 205,322,222 New Shares will be issued on or about 26 June 2025 under ASX Listing Rule 7.1 (115,435,109 shares) and 7.1A (89,887,113 shares); and
- (b) 16,900,000 New Shares will be issued to Directors of the Company subject to shareholder approval to be sought at a General Meeting of the Company's shareholders.

A notice of meeting will be sent to shareholders shortly.

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

For further information, please contact:

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