

## APPOINTMENT OF NEW CHAIRMAN AND CORPORATE UPDATE

**Odessa Minerals Limited (ASX: ODE)** (“**Odessa**” or the “**Company**”) is pleased to advise of a series of board and corporate initiatives as it advances its strategy to develop the Company’s existing projects and secure additional projects that provide significant exploration upside and compelling acquisition opportunities.

### Appointment of Chairman

The Company is pleased to announce the appointment of **Mr Tim Goldsmith** as **Non-Executive Chairman** of Odessa. Mr Goldsmith is a highly regarded mining executive and corporate leader with extensive global experience in the resources sector.

Most recently, Mr Goldsmith was the **Chief Executive Officer of Rincon Ltd**, an Argentine lithium developer. During his tenure, he:

- Led the strategic development of the **Rincon lithium brine project** in Salta Province, Argentina;
- Oversaw significant technical, environmental, and commercial advancement of the project;
- Built strong relationships with key stakeholders, including government, local communities, and potential strategic partners; and
- Guided Rincon through to its successful acquisition by **Rio Tinto in March 2022 for US\$825 million**.

His leadership at Rincon demonstrates his ability to advance and monetise resource projects at scale. His appointment significantly strengthens the Board as Odessa pursues additional projects that provide significant exploration upside and compelling acquisition opportunities.

Mr Zane Lewis will move from Non-Executive Chairman to a Non-Executive Director role with the Company.

### Consultant Appointments

To support project generation and business development, Odessa has appointed the following consultants:

- **Mr Sam Brooks**, bringing strong technical expertise to assist in identifying and evaluating prospective opportunities; and
- **Mr Matt Keusel**, who has deep in-country experience and extensive networks in South America, to assist in regional project development.

Odessa’s Non-Executive Director Mr Zane Lewis said:

*“I am delighted to welcome Tim as Chairman and to strengthen our team with Sam and Matt. Tim’s track record, including leading Rincon through to its US\$825 million sale to Rio Tinto, provides invaluable experience as we look to secure and advance existing and new assets. With aligned incentives and enhanced communications, we are well-positioned for our next stage of growth.”*

## Placement

The Company has undertaken an unbrokered placement to Mr Goldsmith, directors Tom Bahen, Zane Lewis and Maddison Cramer and various sophisticated investors to raise \$1,150,000 (before costs) from the issue of a total of 164,285,714 new fully paid ordinary shares (**New Shares**) in the Company at A\$0.007 per New Share (**Placement**). The issue price represents a discount of 15.66% to the 20-day volume weighted average market price of Company shares (A\$0.0083).

Funds raised from the Placement will primarily be used to advance the Company's existing projects and support project generation, as well as costs of the Placement and working capital.

Settlement of the first tranche of 105,000,000 New Shares is expected to occur on 15 October 2025, utilising the Company's Listing Rule 7.1 placement capacity, with the New Shares issued and quotation on the ASX sought on 16 October 2025.

The remaining New Shares subscribed for by Mr Bahen, Mr Lewis and Ms Cramer (or their respective nominee/s) will be issued subject to shareholder approval to be sought at the Company's annual general meeting in November 2025.

## Performance Rights

To align new appointees, management, and consultants with shareholder interests, the Company has agreed to issue 83,000,000 **Performance Rights** to Mr Goldsmith, consultants and strategic advisors to the Company expiring 14 October 2030 and vesting subject to:

- Completion of the acquisition of a material new project prior to 31/12/2027. An acquisition will be considered "material" if the consideration for the acquisition has a market value of not less than 25% of the enterprise value (market capitalisation less cash) of the Company at the date of announcement; and
- Completion of a minimum of 5,000m of drilling on the acquired project.

67,000,000 Performance Rights were issued today pursuant to the Company's employee incentive scheme. A further 16,000,000 Performance Rights will be issued to Mr Goldsmith (or his nominee/s) subject to shareholder approval to be sought at the Company's upcoming 2025 annual general meeting.

This announcement effectively lifts the trading halt requested on Friday, 10 October 2025. The Company is not aware of any reason why the ASX would not allow trading to commence immediately.

**This announcement has been authorised for release by the Board of Odessa Minerals Limited.**

## ENQUIRIES

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**Tim Goldsmith – Chairman**  
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**About Odessa Minerals**

Odessa Minerals Ltd (ASX:ODE) is an Australian-listed exploration company focused on the discovery and development of mineral resources. The Company's strategy is to identify and acquire high-quality exploration and development projects with the potential to deliver significant shareholder value.

