Further High-Grade Copper at Grasmere

HIGHLIGHTS

- A further 11 RC holes were completed at Grasmere in February 2022, **returning high grade copper results**
- Significant Cu results from Grasmere, include[2,3]:
  - **5m at 3.12% Cu from 52m** – *Hole (GS0016)*
  - **9m at 2.01% Cu, 0.85% Zn from 79m** – *Hole (GS0017)*
    - **Incl. 7m at 2.39% Cu, 1.01% Zn from 79m**
  - **6m at 2.70% Cu, 0.56% Zn from 143** – *Hole (GS0007- Re-entered RC Hole)*
    - **Incl. 4m at 3.85% Cu, 0.77% Zn from 143m**
  - **3m at 1.76% Cu, 0.94% Zn from 214m** – *Hole (GS0022)*
    - **Incl. 2m at 2.52% Cu, 0.70% Zn from 215m**
- Grasmere is one of numerous copper mineralised trends identified by the Company within its 100% controlled tenure, covering 2600km^2 of land holding, ~150km strike of the significantly under-explored Koonenberry Belt
- **Grasmere has a historic mineral resource estimate (JORC 2004, 5.75 Mt @ 1.03% Cu)** which the company is currently evaluating the significant potential for growth
- The Grasmere historic mineral resource is dominated by drilling on two lodes (Peveril Lode and Grasmere Lode) (*Figure 1*). In many cases, previous **drilling has not closed off mineralisation** and the **system remains open along-strike and down-plunge** *(Figures 2 to 7)*
  - Recent RC holes GS0007 (6m at 2.70% Cu) and GS0022 (3m at 1.76% Cu) successfully demonstrate that the Peveril Lode remains open along strike and down plunge *(Figures 2 and 4)*
- **The individual Grasmere lodes are separated by numerous 'gap' zones that have not been adequately drill tested along the known 4.2km mineralised corridor** *(Figure 1)*
- Odin sees significant potential in expanding the resource by extending the lateral and down-plunge coverage of existing drilling on the lodes and infill drilling between the lodes
- **Grasmere is located within a structurally controlled VMS trend that extends for >22km** *(Figure 9)*, within which the historic mineral resource estimate[4] exists in a series of individual lodes that total ~3.3km of strike *(Figure 1)*
- To assist with further drill targeting, a detailed 5km Ground Electromagnetic survey (**EM**) along the known Grasmere mineral resource trend is currently underway

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Grasmere RC Drilling

Odin completed eleven (11) RC holes (GS00013-22) and one (1) re-entry of an existing hole (GS0007) for 1,812m at Grasmere on its flagship Koonenberry Project in February 2022.

Grasmere is located within a structurally controlled VMS trend that extends over >22km (*Figure 9*). Historic RC/DD drilling has been carried out in only a small portion (~5km) of this trend, within which the historic resource estimate[4] exists in a series of individual lodes that total to ~3,3km in strike (*Figure 1*).

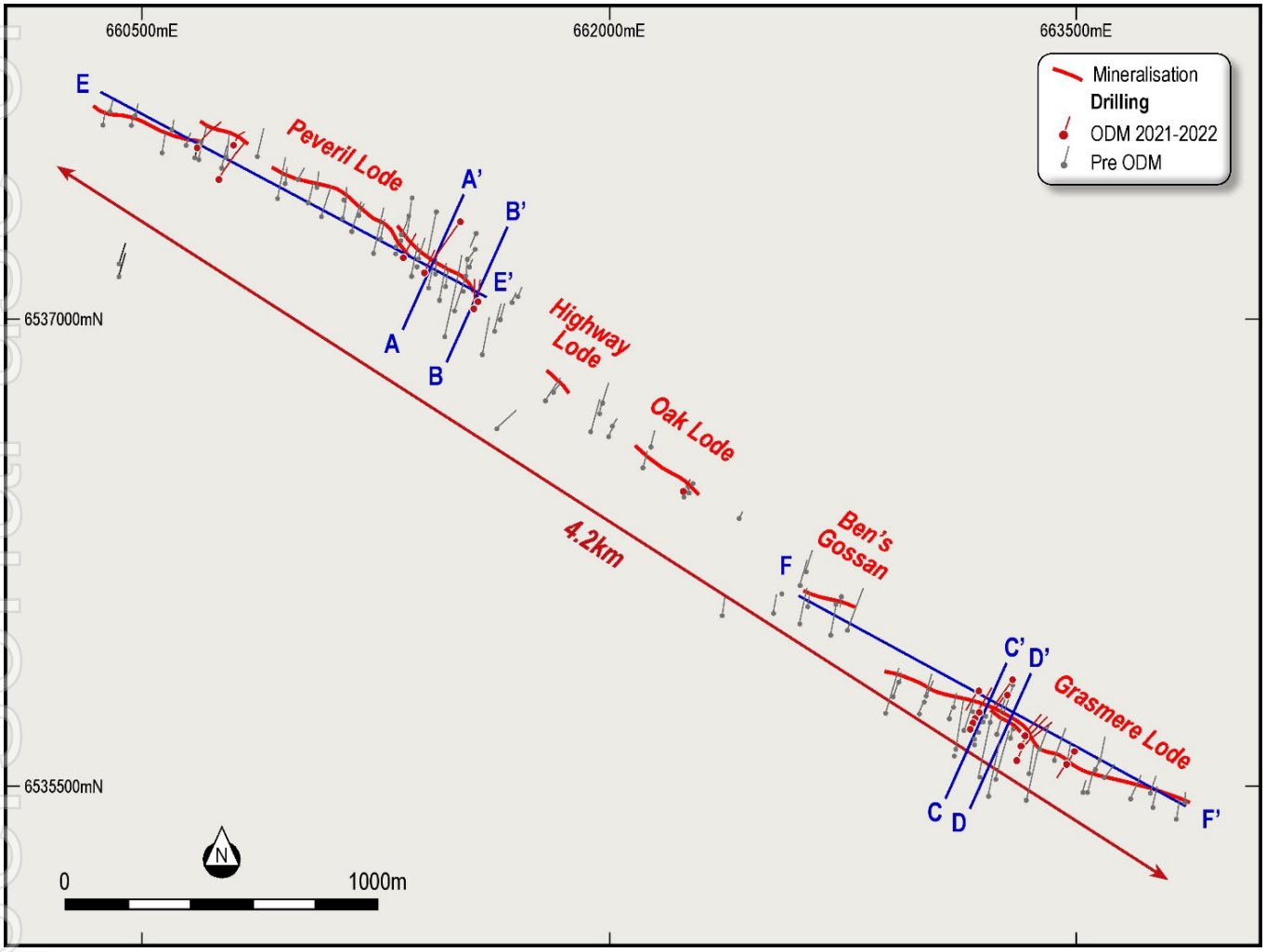

Figure 1 – Recent Drilling Collar Locations

Mineralisation has been previously described as "a well-defined zone which ranges in thickness from 2 to 15 metres, averaging ~5m in width". The existing lodes in the historic resource are for the most part simply separated by gaps of up to 270m in the existing drilling.

Drilling completed to date and planned future drilling at Grasmere has and will continue to target:

- The potential expansion of the current mineral resource both along strike and down plunge/dip,
- The continuity of higher-grade zones of mineralisation to lift the underlying grade of the mineral resource, and to,
- Increase confidence of the mineral resource with infill drilling.

This work continued in February, with Odin returning significant mineralisation that has confirmed both the presence of high-grade zones of copper mineralisation within the existing mineral resource and

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demonstrated that the mineralised system is open in multiple directions (*Figures 2 to 7*). Drilling returned significant mineralisation, including:

- **6m at 2.70% Cu, 0.56% Zn, 0.06g/t Au, 3.22g/t Ag** from **143m** – *Hole GS0007*
  - **Incl 4m at 3.85% Cu, 0.77% Zn, 0.08g/t Au, 4.48g/t Ag** from **143m**
- **5m at 3.12% Cu, 0.09% Zn, 0.01g/t Au, 4.01g/t Ag** from **52m** – *Hole GS0016*
- **9m at 2.01% Cu, 0.85% Zn, 0.16g/t Au, 6.66g/t Ag** from **79m** – *Hole GS0017*
  - **Incl 7m at 2.39% Cu, 1.01% Zn, 0.20g/t Au, 8.14g/t Ag** from **79m**
- **2m at 1.75% Cu, 0.23% Zn, 0.06g/t Au, 2.45g/t Ag** from **91m** – *Hole GS0019*
- **9m at 0.82% Cu, 0.02% Zn, 0.02g/t Au, 0.61g/t Ag** from **37m** – *Hole GS0020*
  - **Incl 2m at 2.28% Cu, 0.03% Zn, 0.04g/t Au, 2.25g/t Ag from 38m** from **38m**
- **3m at 1.76% Cu, 0.94% Zn, 0.06g/t Au, 4.2g/t Ag** from ***214m*** **–** *Hole GS0022*
  - **Incl 2m at 2.52% Cu, 0.70% Zn, 0.08g/t Au, 5.75g/t Ag** from **215m**

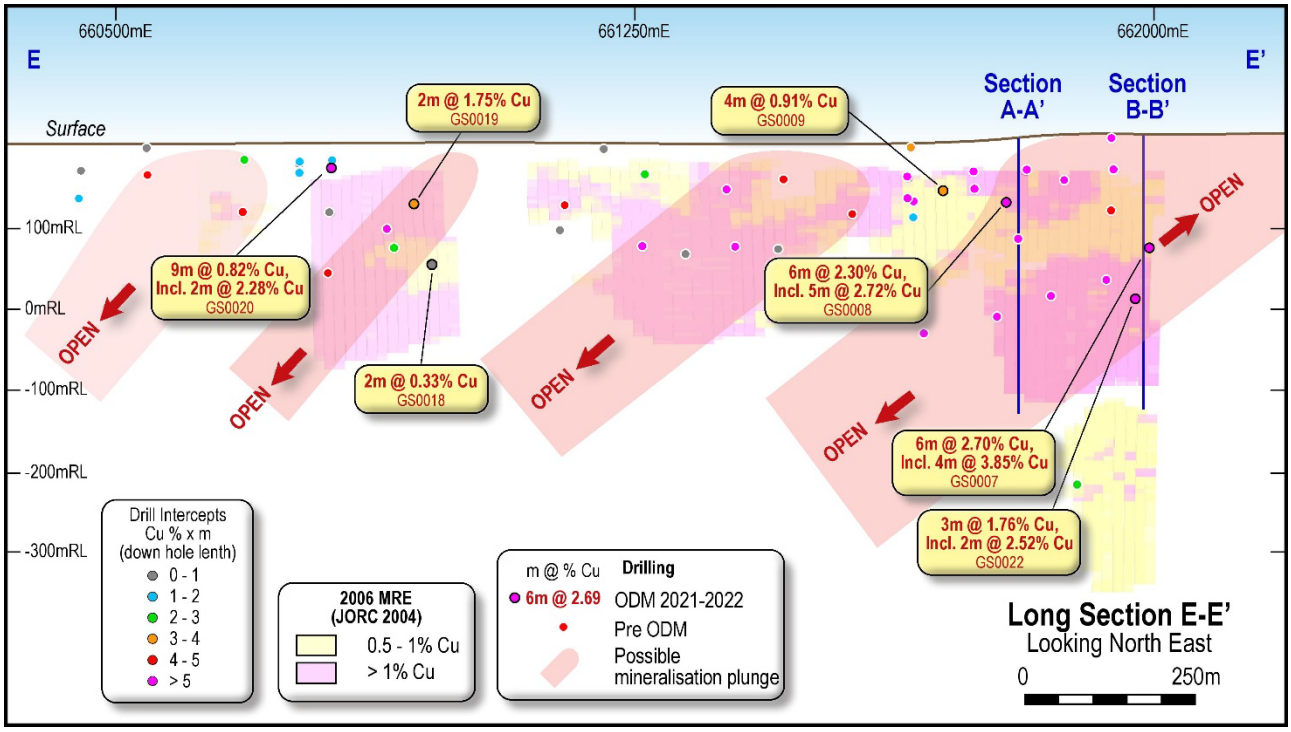

Figure 2 – Peveril Lode Long Section E-E'

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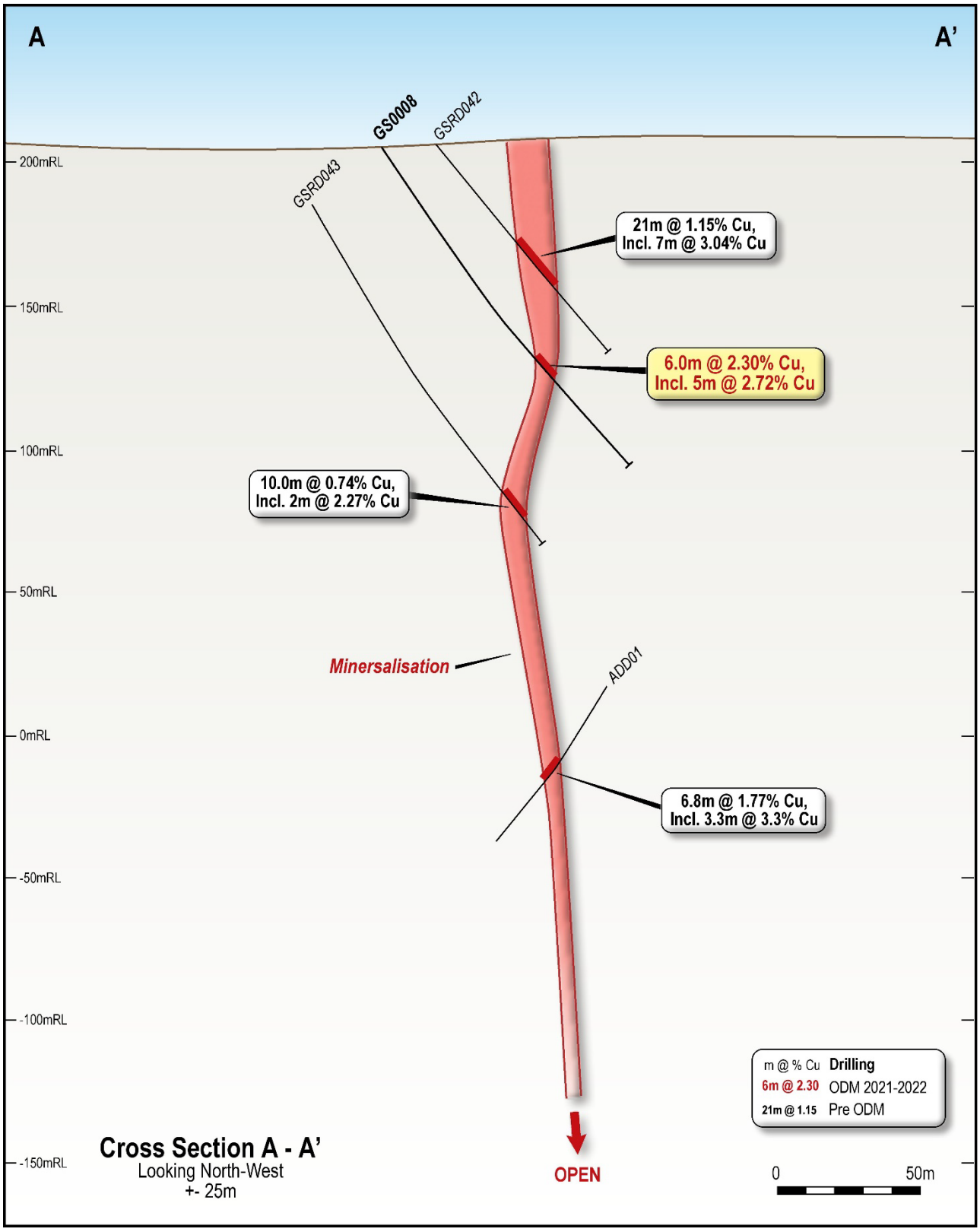

Figure 3 – Peveril Lode Cross Section A-A'

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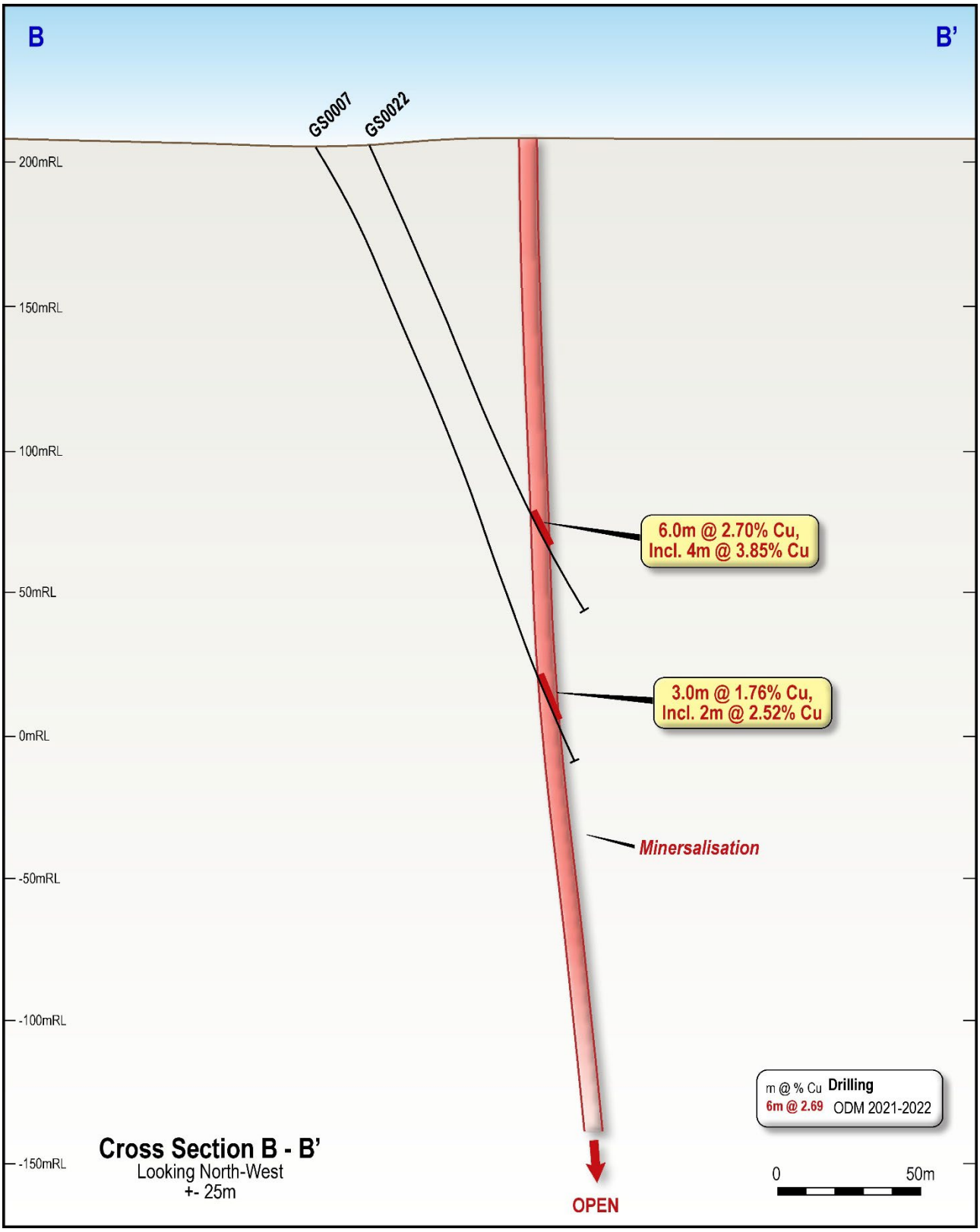

Figure 4 – Peveril Lode Cross Section B-B'

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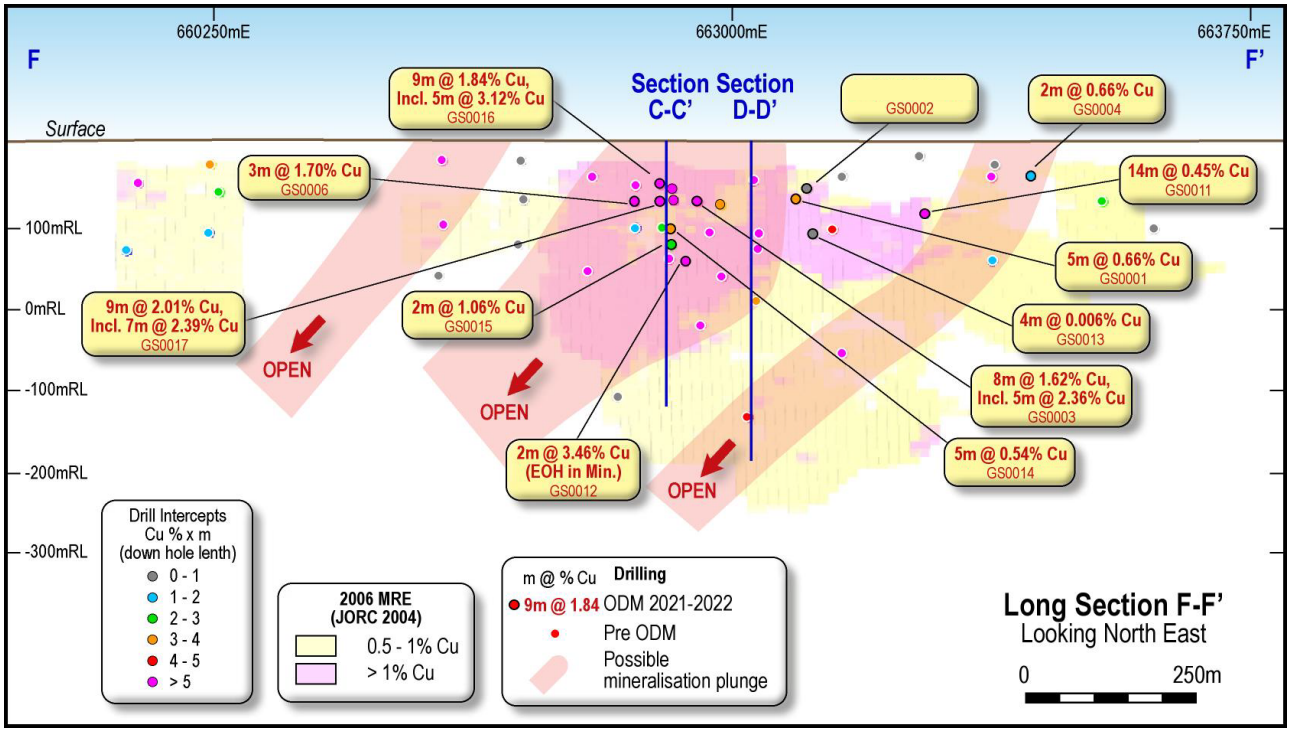

Figure 5 – Grasmere Lode Long Section F-F'

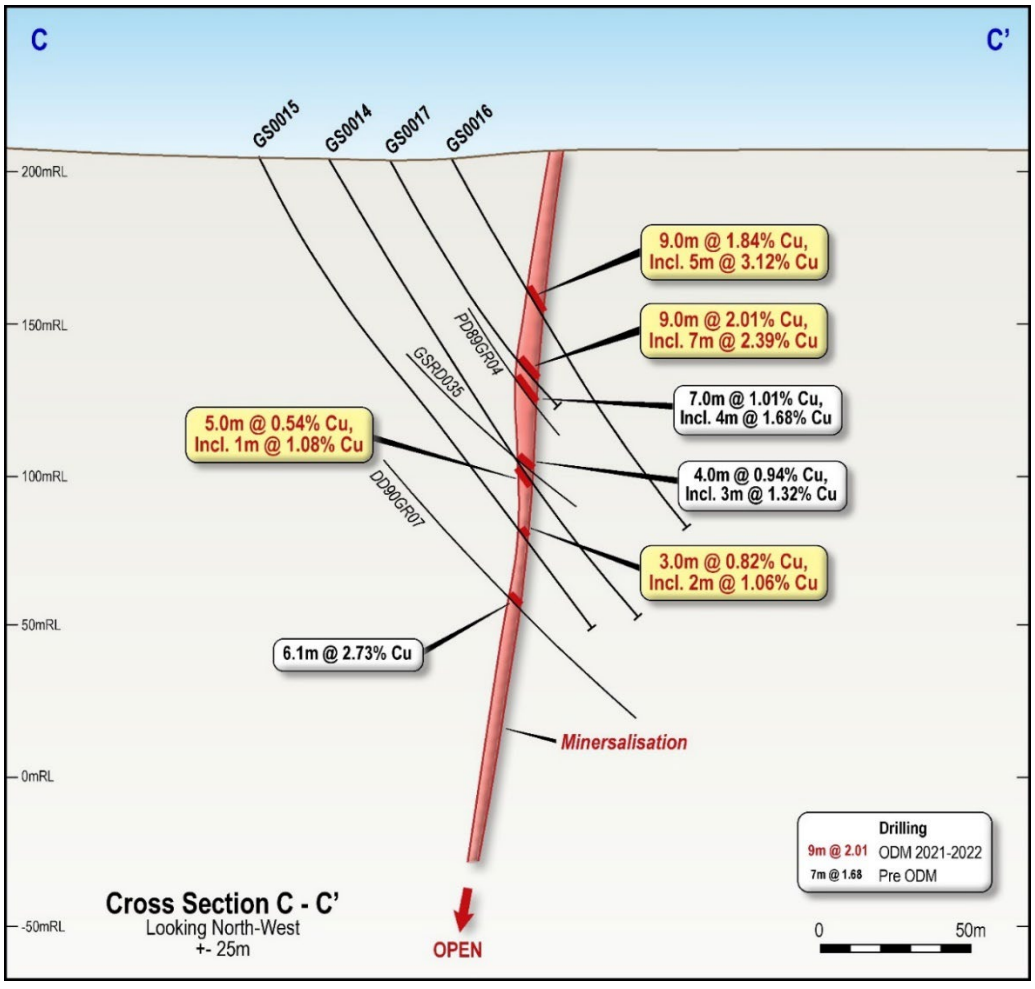

Figure 6 – Grasmere Lode Cross Section C-C'

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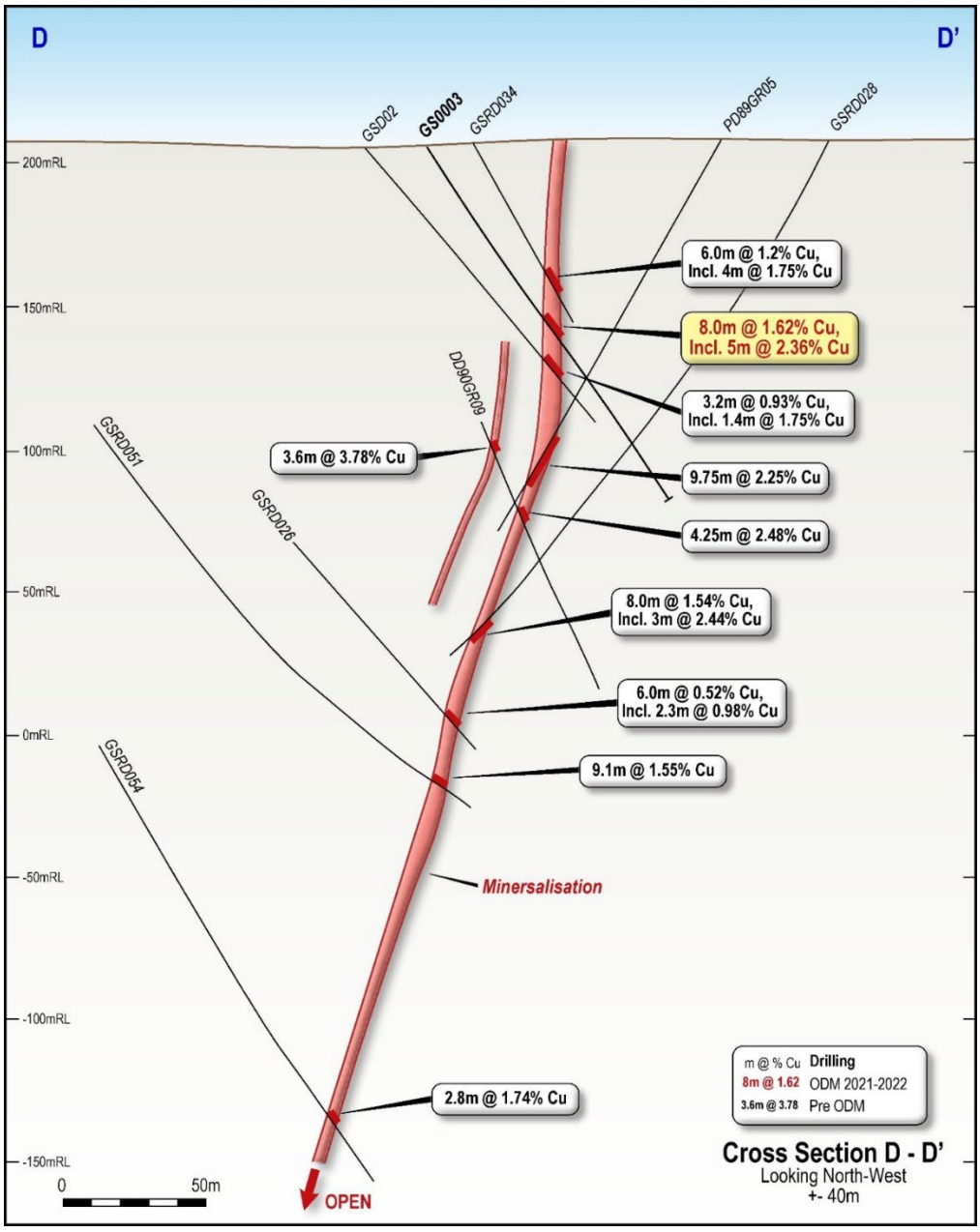

Figure 7 – Grasmere Lode Cross Section D-D'

Importantly, drilling completed in February 2022, successfully demonstrated that the eastern-most extent of the historic mineral resource within the Peveril lode remains strongly mineralised on the periphery, where drill holes GS0007 and GS0022 intersected 6m at 2.70% Cu and 3m at 1.76% Cu respectively (*Figures 3 and 5*).

The results reported in this release are in addition to drilling completed by ODM in 2021 that intersected significant mineralisation in the majority of holes, intersecting visual copper sulphide and oxide mineralisation. Drilling in 2022 returned significant mineralisation, including:

- **8m at 1.62% Cu, 0.44%, Zn, 0.12g/t Au, 3.64g/t Ag** from **83m** – *Hole GS0003*
- **5m at 2.72% Cu, 0.05% Zn, 0.07g/t Au, 3.94g/t Ag** from **96m** – *Hole GS0008*
- **2m at 3.46% Cu, 0.45% Zn, 0.24g/t Au, 8.40g/t Ag** from **192m (EOH)** – *Hole GS0012*
- **3m at 1.70% Cu, 0.55% Zn, 0.05g/t Au, 5.13g/t Ag** from **86m** – *Hole GS0006*

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Grasmere Electromagnetic Survey

In addition to the stated goals for the drilling, Odin commenced an Electromagnetic Survey (EM) over the strike extent of the known Grasmere mineralised system in April. The programme was fast tracked after a review of the HeliTEM data (completed in 2021) as well as historical EM surveys (conducted over a small portion of the Grasmere Resource) identified open anomalism that occurs within the mineralised strike extents (>5km) at Grasmere that is yet to be drill tested and where the recent drilling being completed by Odin has been expanding the known mineralisation.

The ground Electromagnetic Survey is planned to cover the known mineralised strike extent that hosts the Grasmere Resource (5.75 Mt at 1.03% Cu, 0.35% Zn, 2.3g/t Ag & 0.05g/t Au). The survey commenced on the 12th April, with approximately 80% of the planned survey completed to date over 5km of mineralised strike to be covered.

Initial indications received to date, supports Odin's belief that modern EM will map the mineralised trend as well as delineate the better parts of it, aiding further drilling.

ODM plans to recommence drilling at Grasmere in June commencing with diamond core tails of the completed RC precollars, including extending RC hole GS0012 that finished in 2m at 3.46% Cu, 0.45% Zn, 0.24g/t Au, 8.40g/t Ag.

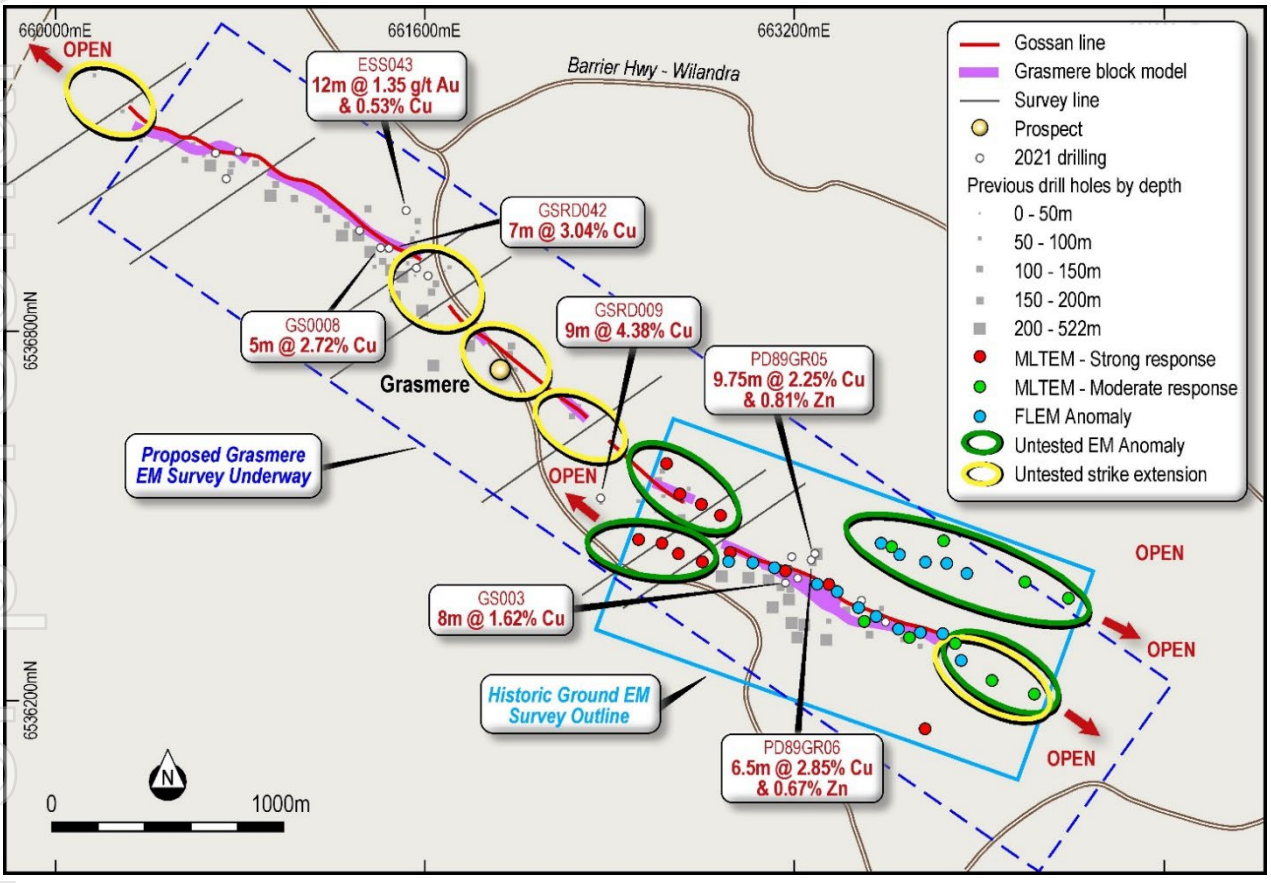

Figure 8: Focus on the Grasmere Resource strike showing untested EM anomalies and Untested potential strike extensions

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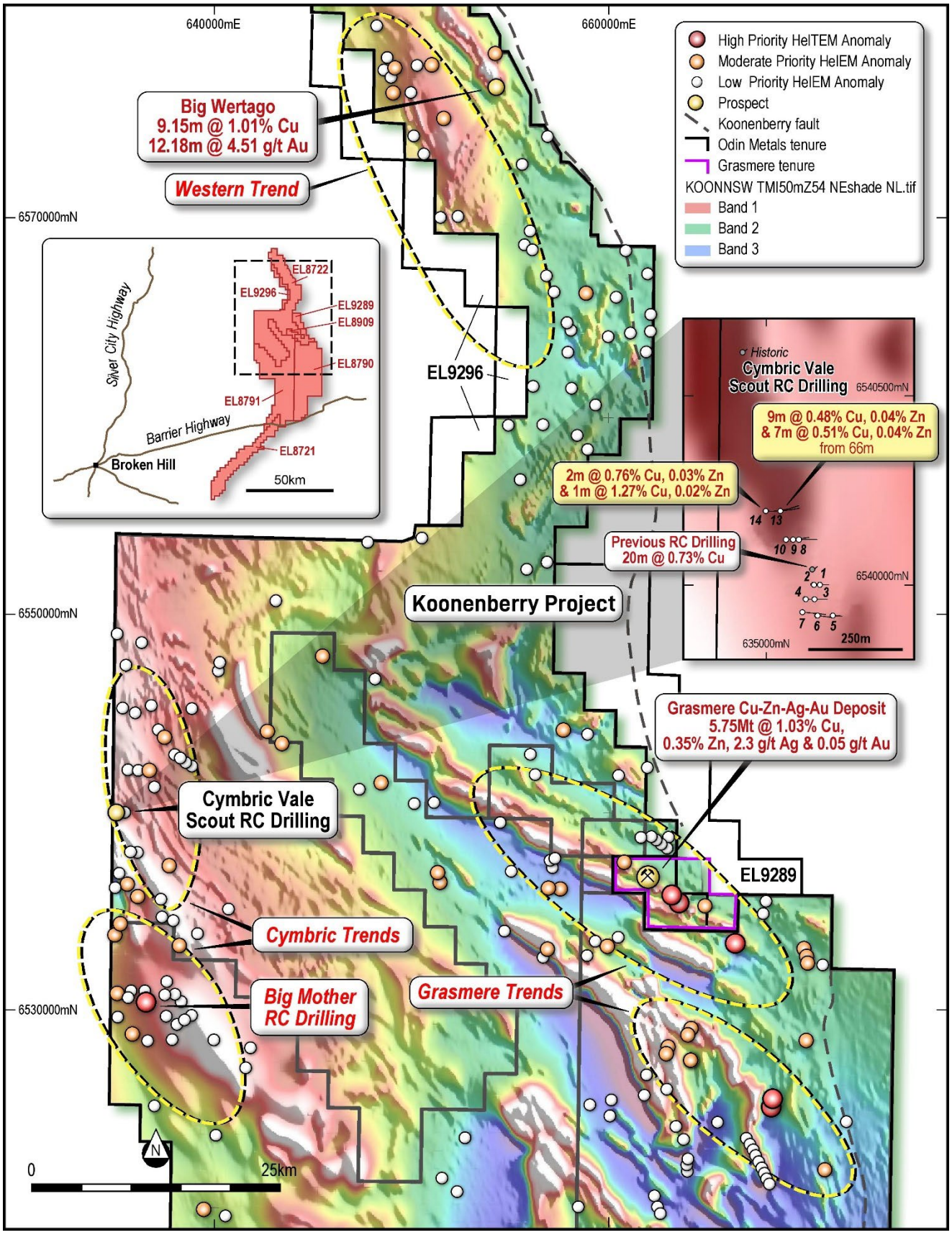

Figure 9: HeliTEM EM targets at the Koonenberry Cu Project (Airborne Magnetics Background, NE Shaded TMI Image). Insert showing drill collars from Cymbric Vale scout drilling.

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Cymbric Vale RC Drilling

Odin completed two (2) RC holes CV0013-14 for 252m on the "Historic Trend" at Cymbric Vale in March. Drilling targeted significant copper mineralisation that was intersected in two shallow (<30m) historic RC exploration holes drilled ~600m apart. Drilling was restricted to a further two holes as Odin awaited further environmental approvals that have now been received.

Drilling focussed on extending the known shallow copper mineralisation ~85m along strike to the north (Figure 9 insert) of drilling completed in 2021 (CV0001-10). Drilling successfully extended the mineralisation to over 300m of strike returning:

- **7m at 0.51% Cu** from **66m** – *CV0013*
- **2m at 0.76% Cu** from **118m** – *CV0014*

The RC holes followed-up drilling completed in 2021, where 12 holes (CV0001-12) were completed for 960m that intersected significant oxide and sulphide mineralisation, that returned:

- **11m at 1.90% Cu** from **35m** – *CV0006*
  - **Incl. 6m at 3.20% Cu from 37m**
- **7m at 1.08% Cu** from **48m** – *CV0004*
- **10m at 0.88% Cu** from **11m** – *CV0002*
- **13m at 0.77% Cu** from **13m** – *CV0008*
- **8m at 0.76% Cu** from **15m** – *CV0003*

A further hole was drilled at "Big Mother" a large circular HeliTEM anomaly located to the south of the "Historic Trend" at Cymbric Vale. CV0015 was drilled to a depth of 198m and intersected intensive shallow magnetite alteration associated with a mafic gabbro intrusive system. ODM plans to complete a ground EM line over the centre of the anomaly to obtain a better understanding of the alteration system and its potential to host an Iron Oxide Copper-Gold (IOCG) deposit and to aid targeting of future drilling.

About the Koonenberry Project

The Koonenberry Project is an emerging, district scale, Copper and Base Metals exploration package covering 2600km^2 of land holding, ~150km strike of the significantly under-explored Koonenberry Belt, located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including VMS hosted Cu–Zn–Au–Ag deposits (which is substantiated by the presence of the Grasmere deposit), magmatic Ni-Cu-PGE, epithermal Ag-Pb-Cu and orogenic Au.

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Notes on Release:

1. See ASX Announcements "District Scale Copper Project Acquisition", 18 February 2021 and "Acquisition of Grasmere Copper Deposit", 06 April 2021, for further information, Competent Person's Consent, material assumptions, and technical parameters concerning historical work at the Koonenberry project.
2. See Table 1 for complete results
3. Depths and widths are downhole
4. JORC 2004

ENDS

This ASX release was authorised by the Board of the Company

For further information please contact info@odinmetals.com.au

Competent Persons Statement:

The information in this report that relates to Exploration results is an accurate representation of the available data and is based on information compiled by Mr Simon Mottram who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mottram is a Director of Odin Metals Limited. Mr Mottram has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mottram consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Table 1. Grasmere Completed RC Drilling

Prospect	Hole	East	North	RL	Depth	Dip	Azim	Depth From	Depth To	Int (m)	Cu (%)	Zn (%)	Au (ppm)	Ag (ppm)	Cu (% x m)	Remarks
Cymbric Vale	CV0013	635,039	6,540,198	245	90	-59.14	91.33	65	74	9	0.48	0.04	0.01	0.50	4.28	
								66	73	**7**	**0.51**	**0.04**	**0.01**	**0.50**	**3.57**	
	CV0014	635,000	6,540,197	245	162	-60.56	88.54	118	120	**2**	**0.76**	**0.03**	**0.03**	**0.90**	**1.52**	
	Incl….							118	119	1	1.27	0.02	0.05	1.30	1.27	
	CV0015	635,543	6,536,498	245	198	-89.03	322.47			0					0.00	NSA
Grasmere	GS0007	661,562	6,537,056	205	174	-62.36	23.69	***143***	***149***	***6***	***2.70***	***0.56***	***0.06***	***3.22***	***16.20***	Re-Entered Extended from 114-174m
	Incl….							***143***	***147***	***4***	***3.85***	***0.77***	***0.08***	***4.48***	***15.40***	
	GS0013	663,307	6,535,590	205	264	-60.05	19.61									NSA
	GS0014	663,165	6,535,709	205	180	-60.46	21.54	121	126	5	0.54	0.88	0.04	2.10	2.70	
	Incl….							122	123	1	1.08	0.77	0.08	4.00	1.08	
	GS0015	663,155	6,535,689	205	198	-60.18	22.12	153	156	3	0.82	0.50	0.05	3.23	2.46	
	Incl….							154	156	2	1.06	0.46	0.06	4.15	2.12	
	GS0016	663,187	6,535,745	205	150	-61.24	20.43	***52***	***61***	***9***	***1.84***	***0.11***	***0.16***	***6.62***	***16.59***	
	Incl….							***52***	***57***	***5***	***3.12***	***0.09***	***0.10***	***4.01***	***15.58***	
	GS0017	663,174	6,535,727	205	102	-60.4	21.32	***79***	***88***	***9***	***2.01***	***0.85***	***0.16***	***6.66***	***18.04***	
	Incl….							***79***	***86***	***7***	***2.39***	***1.01***	***0.20***	***8.14***	***16.73***	
	GS0018	660,745	6,537,452	205	240	-60.26	18.32	194	196	2	0.32	0.09	0.01	0.35	0.65	
	GS0019	660,790	6,537,559	205	120	-60.32	24.42	91	93	2	1.75	0.23	0.06	2.45	3.50	
	GS0020	660,676	6,537,555	205	192	-60.89	23.6	**37**	**46**	**9**	**0.82**	**0.02**	**0.02**	**0.61**	**7.38**	
	Incl…							**37**	**40**	**3**	**1.80**	**0.03**	**0.03**	**1.50**	**5.40**	
	Incl….							**38**	**40**	**2**	**2.28**	**0.03**	**0.04**	**2.25**	**4.56**	
	GS0021	662,240	6,536,452	205	78	-60.55	23.47			0					0.00	4m at 0.14% Cu 28-32m
	GS0022	661,558	6,537,038	205	228	-61.05	24.11	**214**	**217**	**3**	**1.76**	**0.94**	**0.06**	**4.20**	**5.28**	
	Incl….							**215**	**217**	**2**	**2.52**	**0.70**	**0.08**	**5.75**	**5.04**	

Notes on Table: *All Coordinates and azimuths are quoted under GDA94 utilising MGA94 Zone 54, All intervals are downhole depths and widths*

Intersections are calculated using a 0.2% Cu lower cut, no upper cut and up to 2m of internal waste. Calculated Cu is done by weighted average over the calculated interval

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Table 2. Updated Results from Previous Drilling on Receival of Further Assays

Prospect	Hole	East	North	RL	Depth	Dip	Azim	Depth From	Depth To	Int (m)	Cu (%)	Zn (%)	Au (ppm)	Ag (ppm)	Cu (% x m)	Remarks
Grasmere	GS0001	663,333	6,535,668	202	180	-61.1	20.8	74	79	5	0.66	0.14	0.04		1.5	Originally Reported as 8m at 0.41% Cu from 72m
	GS0011	663,492	6,535,619	181	198	-60.1	200.2	3	17	14	0.45	0.04	0.11	3.22	6.30	Originally Reported as 12m at 0.45%cu from 4m

Notes on Table:

These results are provided as an update to previously released intersections by the company after further analysis from samples collected from individual one metre samples post the release of the original results that included 4 metre composite sampling. These results may have been incorporated into updated figures used in this release. The original results that included composite samples were reported by Odin to the ASX on the 15th February 2022 – "High Grade Copper Intersected at Grasmere"

All Coordinates and azimuths are quoted under GDA94 utilising MGA94 Zone 54, All intervals are downhole depths and widths

Intersections are calculated using a 0.2% Cu lower cut, no upper cut and up to 2m of internal waste. Calculated Cu is done by weighted average over the calculated interval

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Annexure 1

JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The Reverse Circulation (RC) drill holes were drilled with a face-sampling hammer using industry practice drilling methods to obtain a 1 m representative sample. Resolution Drilling (Resolution) completed RC drilling using a large capacity RC Rig (UDR1200). • Samples were collected over one-metre intervals using a rig mounted rotary cone splitter to obtain a split representative sample (and duplicate sample where required) of approximately 2 to 3kg for assaying. • The sample system was routinely monitored and cleaned to minimise contamination • The split samples and any QA/QC samples were placed in Bulka Bags, sealed and then transported to ALS in Adelaide for analysis.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• RC Drilling used a face sampling hammer using standard RC drilling Techniques employed by Resolution Drilling, a specialist RC Drilling company • Downhole surveys were carried out on RC holes using a gyro survey tool approximately every 30m to record the movement of the drill hole from the planned direction and inclination. • Significant movement was detected in some holes and ODM has been working with the contractor to reduce overall movement.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• For RC drilling, sample weight and recoveries were observed during the drilling with any wet, moist, under-sized or over-sized drill samples being recorded. All samples were deemed to be of acceptable quality. • RC samples were checked by the geologist for volume, moisture content, possible contamination and recoveries. Any issues were discussed with the drilling contractor. • Sample spoils (residual) were placed in piles on the ground and representative chips collected by sieving part of the pile and washing the oversize component for storage in chip trays and logging.

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Criteria	JORC Code explanation	Commentary
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• A representative sample of the RC chips was collected from each of the drilled intervals (sampled every 1m), then logged and stored in chip trays for future reference. RC chips were logged for lithology, alteration, degree of weathering, fabric, colour, abundance of quartz veining and sulphide occurrence. • All referenced RC chips in trays have been photographed and will be stored at a field facility near the project. • Sample spoils (residual) were placed in piles on the ground. These will be rehabilitated in guidance with the pastoralist preferences and standard industry practices.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All 1m RC samples were collected in numbered calico bags using the rig mounted cone splitter with duplicates and standards placed in the sample sequence and collected at various intervals. The calico sample bags were then placed in green plastic bags for storage on site (where 4m composite sampling has been undertaken) or for transportation to the laboratory. • Composite samples were collected over a (up to) 4m interval, with the sample taken from the individual residual spoils placed on the ground that make up the interval using a spade like instrument. • Where significant mineralisation has been identified (either in geological logging or assaying of the 4m composites) the one-metre split samples from drilling are/or will be collected and submitted for analysis. • Samples to be assayed were secured and placed into bulka bags for transport to the ALS Laboratory in Adelaide, an accredited Australian Laboratory. • Once received by ALS in Adelaide, all samples where pulverise to 85% passing 75 microns (Method PUL-23). For samples that were greater than 3kg samples were split prior to pulverising. • The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Geological data was collected using a computer-based logging system, with detailed geology (weathering, structure, alteration, mineralisation) being recorded. • Sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) were recorded on paper logs and then collated and entered into the logging system. • This data, together with the assay data received from the laboratory, and subsequent survey data has been loaded into a Plexer Cloud based industry database system and validated and then loaded into Micromine Software, and further validated and verified. • The 4m composites and 1m split samples were analysed for a range of elements, including but not limited to Ag, Al, As, Ca, Co, Cr, Cu, Fe, Hg, Mg, Mn, Mo, Ni, Pb, S, Sb, Th, Ti, U, V, W and Zn. Analysis completed by ALS was by ICPMS (Method Code ME-ICP61) with overlimit Cu (>1% Cu) being repeated by (Method code Cu-OG62) • The 1m split samples were further analysed for Au by ALS by 50 gram Fire Assay (Method Au-AA26) • The laboratory undertook and reported its own duplicate and standard assaying. Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials) and replicates as part of in-house procedures. •

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results were reviewed against the logged geology and previously reported intersections • Geological logging was completed by electronic means using a ruggedised tablet and appropriate data collection software. • Sampling control was collected on hard copy and then entered into excel software before being loaded into Micromine Software for checks and validation. • The primary data has been loaded and moved to a database and downloaded into Micromine Software, where it has been further validated and checked. • None of the previously drilled RC or Diamond holes were twinned during this initial drilling programme • Results will be stored in an industry appropriate secure database • No adjustment to assay data has been conducted
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collar positions were determined by GPS using a waypoint averaging collection method (± 2m). • The grid system used is Map Grid of Australia 1994 – zone 54. • Surface RL data will be approximated using a Digital Elevation Model created from SRTM Data. • Variation in topography is less than 5 metres within each drilled prospect area. • Drill Collars remain in place, but will be scheduled to be rehabilitated as per the NSW Government's Guidelines • Drillholes, where deemed appropriate are planned to be surveyed using a high accuracy system, prior to rehabilitation • It is planned that the drill collars at Grasmere will be professionally surveyed prior to rehabilitation
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drilling completed by ODM is considered to not be adequate at this stage to either re-estimate or compare against the previously reported model at Grasmere. • Further RC drilling is being planned to assess grade continuity as well as structure and mineralisation controls
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill testing is at too early stage to know if sampling has introduced a bias. • Drilling was orientated to be approximately perpendicular (in azimuth) to the known strike of the lithological units • All intervals are reported as down hole widths with no attempt to report true widths. • Diamond Core drilling is being planned to assess structure and mineralisation controls
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody was managed by Odin staff and its contractors. The samples were transported daily from the site to an Onsite staging area where they were secured in Bulka Bags and freighted to ALS in Adelaide for analysis.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Audits or reviews have been conducted on the completed drilling or results

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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	• *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.* • *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.*	A summary of the tenure of the Koonenberry Project is tabled below:
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Company's CP recognises that the quality and integrity of historical work is currently unknown, but materially relevant in the context of this report, and that in the future further work will allow the historic work to be evaluated in more detail. • There has been exploration work conducted in the project area since ca. 1960. The relevant information from previous exploration is collated in reports that were evaluated by the Company and used by the Company to determine areas of priority for exploration. • Odin has completed compilations of the general work undertaken by previous explorers and key findings. •
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation intersected is believed to be of a similar nature to the nearby Grasmere Deposit • Two conflicting models have been proposed for the copper mineralisation at Grasmere. Given that mineralisation crosscuts stratigraphy, early work proposed that mineralisation is of the Besshi (pelitic–mafic) volcanic associated massive sulphide (VAMS) model, where mineralisation has subsequently been deformed and remobilised into a fault/shear zone. Alternatively, later work has proposed that mineralisation fits the epigenetic structurally controlled high sulphide model since the massive sulphide zone is hosted by a

Project Area	Tenement Number	Registered Holder	Expiry Date	Commodity Group	Area (Sq.km)	Area (Units)
Koonenberry Project	EL 8721	Evandale Minerals Pty. Ltd. (100%)	29/03/2021	Group 1	346.52	119
	EL 8722		29/03/2021	Group 1	726.98	253
	EL 8790		31/08/2021	Group 1	585.23	200
	EL 8791		31/08/2021	Group 1	728.5	249
	EL 8909		31/10/2022	Group 1	26.4	9
	EL9289		15/09/2027	Group 1	82.15	28
	EL9296		23/09/2027	Group 1	55.86	19
	EL6400	Great Western Pty. Ltd.	1/04/2023	Group 1	23.46	4
Total Area					2,575	881

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Criteria	JORC Code explanation	Commentary
		fault/shear that crosscuts stratigraphy (not stratiform) and mineralised zones at Grasmere postdate the initial deformation event. •
Drill hole Information	• *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:* • *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.*	• Historical references previous drilling completed by previous explorers have been referred to in previous releases. • For drilling completed by Odin Metals, Drill hole locations are tabled in this report • No drill holes have been excluded from this release •
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average techniques to report aggregated metals have been used where appropriate. • Intersections tabled in this release have been calculated using an 0.2% Cu lower cut with a maximum of 2m of internal waste (Results 0.2% Cu) on the first reported assay. • Where an entire 4m composite sample has been collected and has been flagged to be resampled, the 1m split samples will be used in preference over the 4m composite.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• All intervals reported are down hole intervals. • Information and knowledge of the mineralised systems are inadequate to estimate true widths.

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Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	• A comprehensive set of diagrams have been prepared for ASX announcements, which summaries key results and findings.
Balanced reporting	• *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.*	• The reported results are collected and attained using industry standard practices • Results presented are uncut and calculated as per the description provided under the section "*Data aggregation methods*" • All holes drilled in the programme are reported and where assays are pending, this has been noted in the relevant text and/or tables in this release. • All significant assays received that are greater than 0.2% Cu have been reported
Other substantive exploration data	• *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.*	• **Aeromagnetic Surveys:** Have been completed by previous explorers who have completed regional-scale, high quality aeromagnetic surveys over some of Odin's lease holding. • **Odin Metals completed a large airborne EM Survey in 2021 that covered the Cymbric Vale, Wertago and Grasmere areas**
Further work	• *The nature and scale of planned further work (e.g. 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.*	• .

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