**ASX Announcement**

**18 July 2019**

**Fast Facts**

ASX: **ODM**

Shares on Issue: **153.7m**

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# DRILLING COMMENCES AT STURGEON LAKE

Odin Metals Limited (ASX: ODM) ("Odin" or "the Company") is pleased to report that **drilling has commenced** at the Sturgeon Lake Zn Cu Project[1,2] ("Project") in Ontario, Canada.

The planned drill programme comprises of 13 holes for an expanded total of 6,400m. This programme covers extensional drilling at the Abitibi Zone along with drill testing an additional 8 new high priority targets. Drill targets consist of:

- An initial 5 follow-up holes at the Abitibi Zone where drilling from 2011 to 2013 intersected consistent high-grade[3] zinc;
- From the recently completed 2019 VTEM survey, 4 high priority targets have been chosen for drill testing in the current programme;
- A priority target generated from a recently completed ground gravity survey completed as part of ongoing post graduate research in the region;
- The highest priority targets from the 2010 HTEM (Electromagnetic) survey in the western portion of the tenements, which were never followed up; and
- Priority conceptual geological/structural target located on the VMS trend and target stratigraphy, that remain untested from previous work at Swamp Lake.

Permits, equipment, facilities and the exploration team are all in place, with drilling having commenced on land-based targets generated in the 2019 VTEM survey. Drill will then soon move to the barge for the priority follow-up drilling at the Abitibi Zone after further preparations.

Commenting on the commencement of the maiden drill programme, CEO Simon Mottram said;

**"The site visit completed in the past week was exceptional. The highly competent Glencore exploration team onsite presented the latest detailed 3D modelling for the Abitibi Zone and for the regional caldera setting, demonstrating a level of VMS geological understanding that was genuinely impressive. I departed site with a great deal of confidence in the work completed, the joint target selection, and for the work moving forward."**

**"The Sturgeon Lake Project is ideally situated, with abundant fresh water available locally, high tension power already onsite, and a quality asphalt road to the mine leading from the nearby national highway".**

**Figure 1:** **2019 Drill Targets**

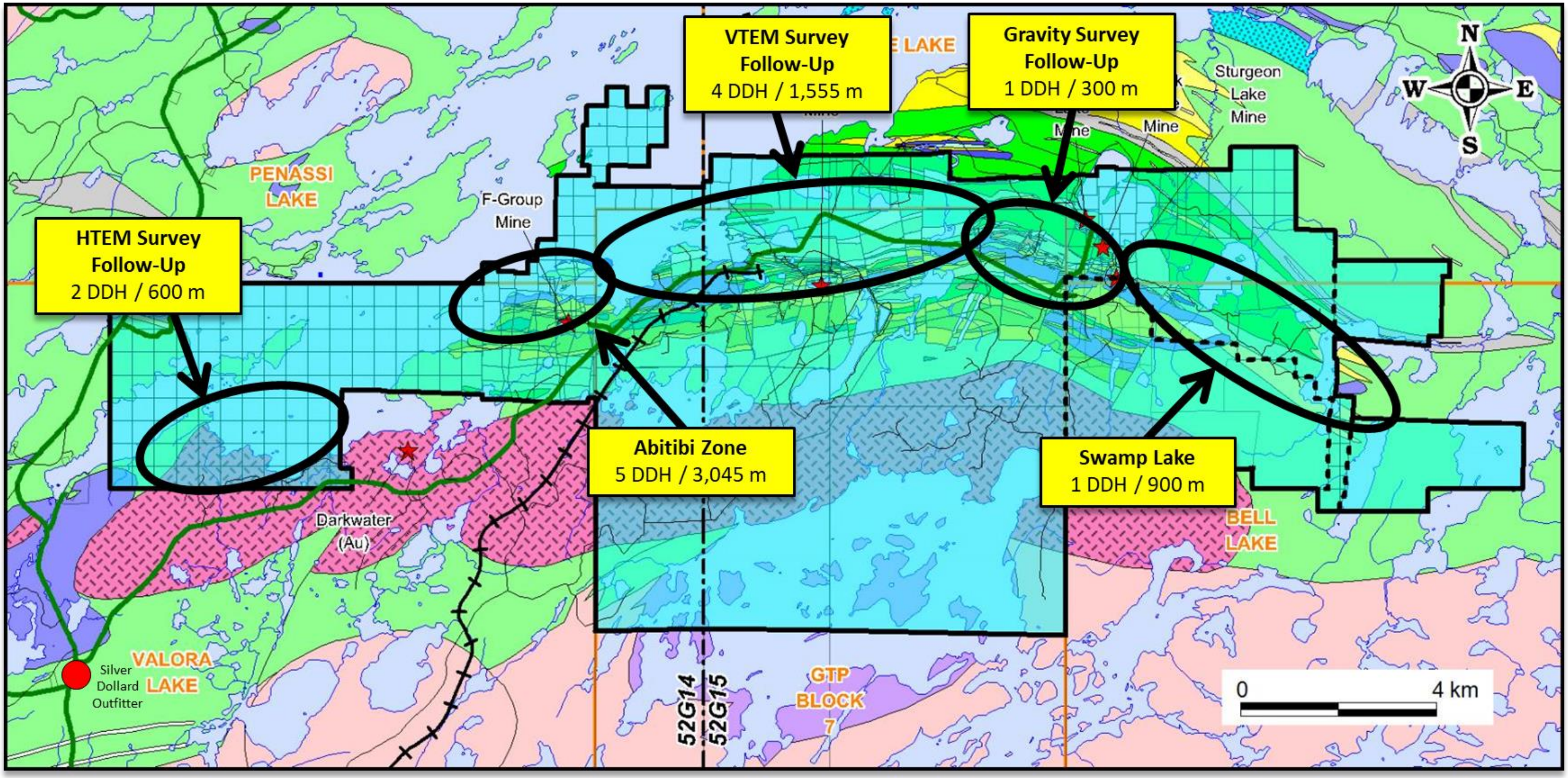

**Figure 2:** **Canadian Drill rig set up at the first of 4 priority VTEM targets at the Sturgeon Lake VMS Project**


For further information please visit www.odinmetals.com.au or contact:

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1. The Sturgeon Lake Project hosted historic mines which were Volcanogenic Massive Sulphide (VMS) style deposits/targets typical of that found elsewhere in Canada
2. The Sturgeon Lake Project consists of 178km$^2$ in which Glencore has 100%, where Odin has a right, upon satisfaction of certain conditions, to acquire 50%, plus a further 22km$^2$ in which Odin has 100% (or has the right to acquire 100%), where Glencore, upon satisfaction of certain conditions, has a right to acquire a 50% interest. See ASX announcement "Odin Enters Option Agreement to expand interests in Sturgeon Lake", 4 February 2019, for more information in respect of Odin's option in respect of the Glencore Sturgeon Lake properties.
3. See ASX Announcement "Exploration Update – Sturgeon Lake", 27 March 2019, for Drilling Results, Competent Person's Consent, material assumptions, and technical parameters concerning historical drilling at the Abitibi Zone