Wertago Prospect Area

POTENTIAL FOR A SIGNIFICANT BASE METALS SYSTEM

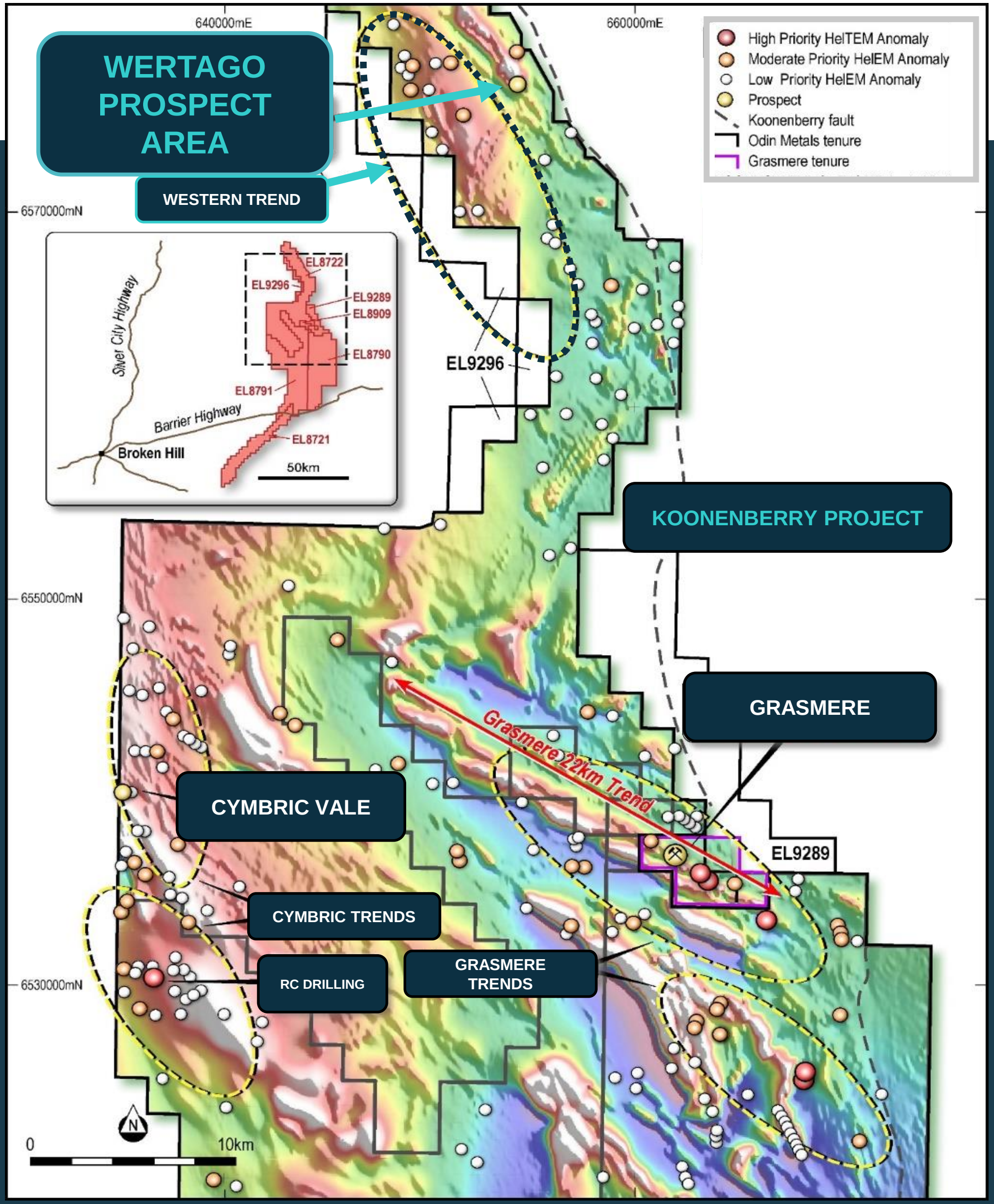
August 2022

ASX: ODM

Prospect Summary

Significant potential to develop future copper resources

- Located 40km north of Grasmere Copper deposit
- Potential for a **significant base metals system** to exist
- Significant **shallow historic mining activity** identified over >1km of Strike from small-scale workings specifically targeting higher grade material and reporting production grades up to **25 – 30% Copper**
- Very little effective modern exploration over the ground
- Extensive exploration programme underway



About Wertago

Large Scale Copper Mineralisation mapped on surface

- Historically worked for **copper, lead and silver**
- Highly prospective area for **VMS, Epithermal** and potentially **Porphyry** styled mineralisation
- **Mineralisation over significant amount of strike** and exposure evident in historical mining
- Limited historic drilling and recent field reconnaissance identified past drilling has not effectively targeted mineralisation
- Rockchip samples collected over the field **highlight significant mineralisation**
- Heli-TEM survey has identified an untested anomalous "Western" trend that extends for over 12km including 2 high priority targets

Historic Mining – Bunker Hill

Potential Significant System to exist

Continuous mineralisation over significant amount of strike and exposure evident in historic mining activity

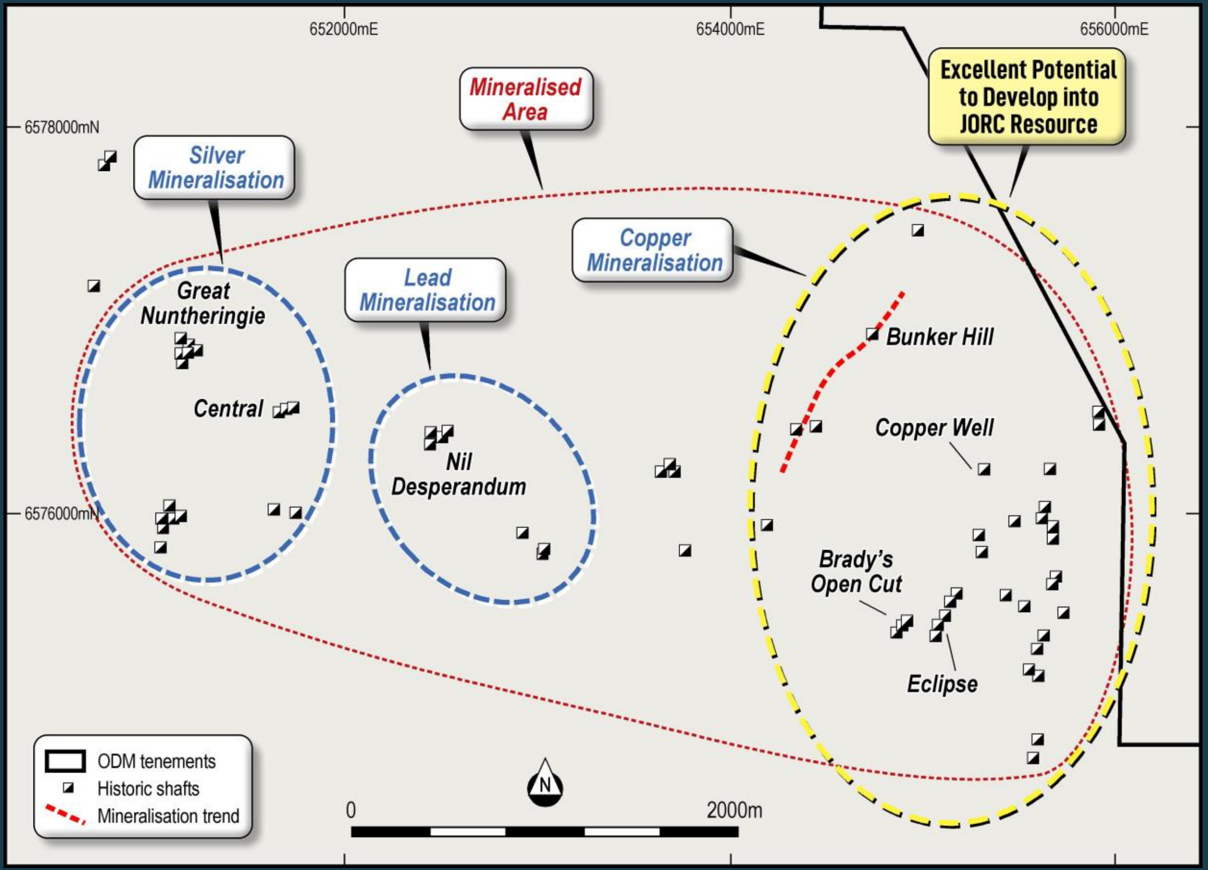
- **Mineralisation exploited by historical mining activity over multiple lodes and significant spatial extents**

- **Variation in mineralogy over separate fields targeted areas rich in**:
  - **Copper** - Bunker Hill, Brady's Open Pit
  - **Silver** - Nuntherungie Silver Field
  - **Lead** - Big Wertago area

- **Zonation of metals across the mineral fields**
  - suggest that the system was active over significant amount of time and/or formed over multiple phases

- **Field may have a common source concealed at depth**
  - evidenced by distal manifestations of a more substantial mineralised system formed on or about the contacts of a concealed intrusive complex

- **Localised porphyries identified**
  - indicating the potential for a porphyry style or porphyry related copper system



Wertago Prospect, Showing historic workings and the Silver, Lead and Copper Mineralisation

Rockchip Sampling

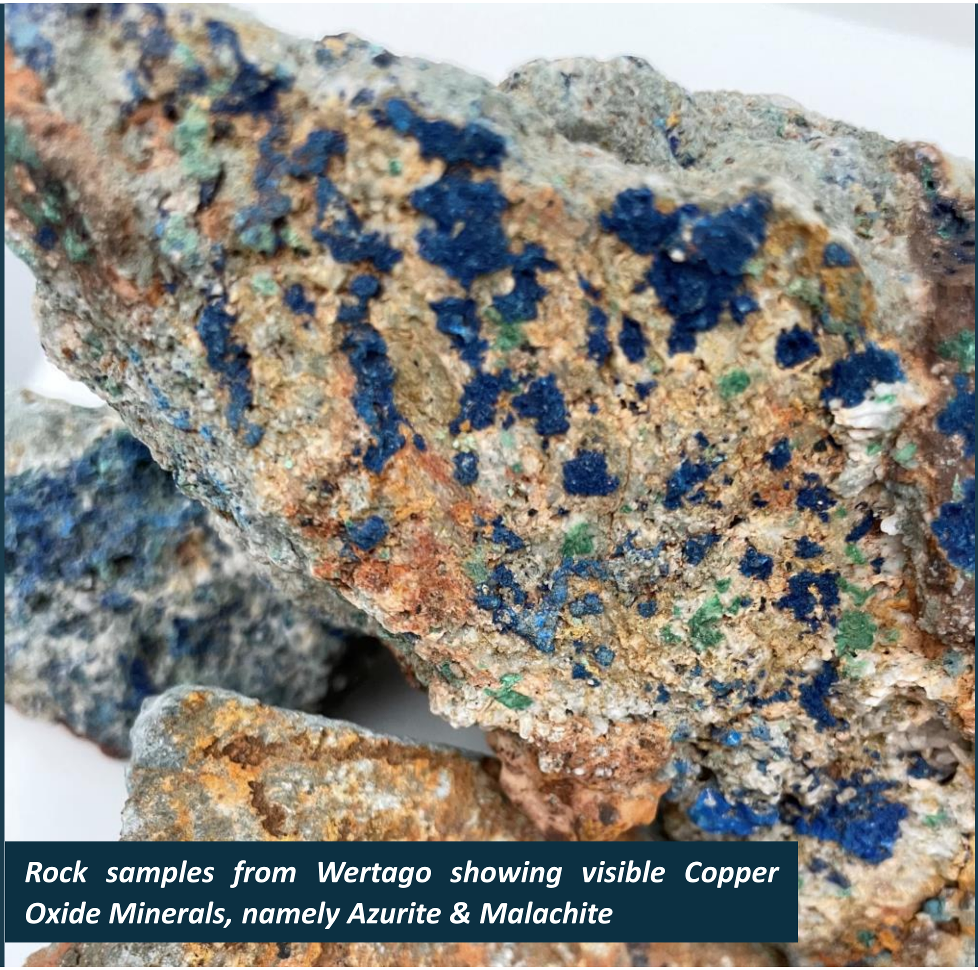
*Sampling completed 2010 returned significant mineralisation of up to **9.2% Copper, 32.3% Lead and 3,340 g/t Silver***

- Odin's Geologists recently identified significant copper oxide mineralisation (**Azurite and Malachite**) from rock samples associated with quartz veining and shear structures
- In 2010 49 Rock-chip samples were collected over the northern and central portion of the Wertago Copper Field
- Samples collected highlight significant mineralisation over the mineral field that have never been drill tested including:

COPPER
20 samples > 0.5% grading up to
9.21%
17 samples > 2%

LEAD
Significant lead anomalism of up to
32.3%
5 samples > 10%

SILVER
up to
3,340 g/t



Rock samples from Wertago showing visible Copper Oxide Minerals, namely Azurite & Malachite

References:

- Details for the rockchip sampling reported in this release are covered in the following report
- Pratt, B & Moeskops, P (2011) – Sixth Annual Report on Exploration Licence No. 6424, Wertago, West Darling District, NSW, for the Year Ended 25 May 2011 for Ausmon Resources Limited.
- The report is available at: https://search.geoscience.nsw.gov.au/report/R00049432

Wertago Exploration Programme

Extensive Exploration Programme underway

In progress
July – September 2022

- Mapping and Geochemical Survey
- Structural Modelling and Interpretation
- Rockchip sampling and confirmation of mineralisation

Planned
September - December 2022

- First pass Reverse Circulation (RC) drilling Programme ~50 holes
- Second Pass RC drilling Programme ~ 50 – 75 holes
- Diamond Drilling ~20 holes

Planned
2023

- Resource Definition Drilling & commencement of Modelling
- Further drilling

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Odin Metals Limited
Wertago – August 2022

This release was authorised by Mr. Jason Bontempo, Executive Chairman of Odin Metals Limited

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