



ODIN METALS LIMITED

Dear Shareholder

A General Meeting (**Meeting**) of shareholders of Odin Metals Limited (ABN 32 141 804 104) (**Company**) will be held at Level 1, 35 Richardson St, West Perth WA 6005 on Friday, 30 September 2022 at 9:00am (AWST).

The Company has made the decision to hold a physical meeting with appropriate social distancing measures in place.

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice can be viewed and downloaded from the Company's website at <https://odinmetals.com.au/> or ASX at www2.asx.com.au.

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting in person, by post or by facsimile.

Your proxy form must be received by 9:00am (AWST) on Wednesday, 28 September 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice.

Circumstances relating to COVID-19 are constantly evolving and accordingly, we may make alternative arrangements to the way in which the Meeting is held. If this occurs, we will notify any changes by way of announcement on ASX and the details will also be made available on our website at <https://odinmetals.com.au/>.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by telephone at +61 8 6117 0447.

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please contact the Company's share registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Yours sincerely,

Aaron Bertolatti
Company Secretary



Odin Metals Limited

ABN 32 141 804 104

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Friday, 30 September 2022

Time of Meeting

9.00am AWST

Place of Meeting

Level 1, 35 Richardson Street, West Perth WA 6005

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the Proxy Form in accordance with the specified directions.

Odin Metals Limited

ABN 32 141 804 104

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Odin Metals Limited ABN 32 141 804 104 will be held at Level 1, 35 Richardson Street, West Perth WA 6005 on Friday, 30 September 2022 at 9.00am AWST for the purpose of transacting the following business referred to in this Notice of General Meeting.

The Company and the Board are acutely aware of the current circumstances resulting from COVID-19 and the impact it is having, and is likely to continue to have, on physical meetings. The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place to comply with the State and Federal Government's current restrictions for physical gatherings.

Circumstances relating to COVID-19 are changing rapidly. The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://odinmetals.com.au/>.

AGENDA

1 Resolution 1 – Ratification of issue of Tranche 1A Shares to sophisticated and professional investors under Listing Rule 7.1 capacity

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 69,951,650 Tranche 1A Shares (at an issue price of \$0.012 each) on 12 August 2022 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or*
- (b) an Associate of those persons.*

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

2 Resolution 2 – Ratification of issue of Tranche 1B Shares to sophisticated and professional investors under Listing Rule 7.1A capacity

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 46,048,350 Tranche 1B Shares (at an issue price of \$0.012 each) on 12 August 2022 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 Resolution 3 – Issue of Tranche 2 Shares to Mr Jason Bontempo (Director) (or his nominee(s))

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 14,000,000 Tranche 2 Shares at an issue price of \$0.012 per Share to Mr Jason Bontempo, Director (or his nominee(s)), on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or his nominee(s); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

A handwritten signature in black ink, appearing to read 'A. Bertolatti', with a horizontal line extending from the end.

Aaron Bertolatti
Company Secretary

Dated: 30 August 2022

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

- To be effective, proxies must be received by 9.00am (AWST time) on Wednesday, 28 September 2022. Proxies received after this time will be invalid.

- Proxies may be lodged using any of the following methods:

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
Custodian voting	For Intermediary Online subscriber only (custodians) please visit www.intermediaryonline.com to submit your voting intention

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 9.00am (AWST time) on Wednesday, 28 September 2022. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5.00pm (AWST time) on Wednesday, 28 September 2022.

Odin Metals Limited

ABN 32 141 804 104

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

4 Resolution 1 – Ratification of issue of Tranche 1A Placement Shares to sophisticated and professional investors under Listing Rule 7.1 capacity

As announced on 10 August 2022, the Company is undertaking a placement of up to 130,000,000 Shares at an issue price of \$0.012 per Share in two tranches (**Placement**):

- (a) the first tranche of the Placement (**Tranche 1**) comprises a total of 116,000,000 Shares which issued on 12 August 2022 (**Tranche 1 Shares**); and
- (b) subject to Shareholder approval, the second tranche of the Placement (**Tranche 2**) comprises a total of up to 14,000,000 Shares, proposed to be issued to Mr Jason Bontempo (or his nominee(s)) (**Tranche 2 Shares**).

The Tranche 1 Shares comprise two sub-tranches: 69,951,650 Shares were issued under the Company's Listing Rule 7.1 capacity (**Tranche 1A Shares**) and the balance (46,048,350) were issued under the Company's Listing Rule 7.1A capacity (**Tranche 1B Shares**). This Resolution seeks Shareholder approval in relation to the Tranche 1A Placement Shares.

The \$1,392,000 (before costs) raised from the issue of the Tranche 1 Shares, and up to \$168,000 (before costs) expected to be raised via the proposed issue of the Tranche 2 Shares will be used to accelerate exploration activities across the Company's Koonenberry Copper Project, commencing with drilling at the Wertago Copper Prospect area which has been identified to have significant potential to develop future copper resources. The funds will also be used for drill testing of high priority new targets arising from recently completed geochemical surveys over Grasmere and Cymbric Vale EM anomalies.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Tranche 1A of the Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued the Tranche 1A Shares.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and

therefore seeks Shareholder approval to ratify the issue of Tranche 1A Shares under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Tranche 1A Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Tranche 1A Shares.

If this Resolution is not passed, the Tranche 1A Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued Tranche 1A Shares pursuant to Tranche 1 of the Placement.

The following information in relation to the Tranche 1A Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Tranche 1A Shares were issued to sophisticated and professional investors all of whom are unrelated parties of the Company. The placees were selected at the discretion of the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties were issued more than 1% of the issued capital of the Company;
- (b) 69,951,650 Tranche 1A Shares were issued;
- (c) the Tranche 1A Shares were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Tranche 1A Shares were issued on 12 August 2022; and
- (e) the Tranche 1A Shares were issued at an issue price of \$0.012 each.

5 Resolution 2 – Ratification of issue of Tranche 1B Shares to sophisticated and professional investors under Listing Rule 7.1A capacity

As noted above, on 12 August 2022, the Company issued the Tranche 1 Shares.

The Tranche 1 Shares comprised two sub-tranches: Tranche 1A Shares and Tranche 1B Shares. This Resolution seeks Shareholder approval in relation to the Tranche 1B Shares.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit (allowed under Listing Rule 7.1, as noted above) by an extra 10% to 25%. Shareholders approved this additional capacity at the Company's last annual general meeting.

As Tranche 1B has not yet been approved by the Company's Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the period ending on the earliest of:

- the date that is 12 months after the last annual general meeting at which the Listing Rule 7.1A mandate was approved;
- the time and date of the next annual general meeting; and
- the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (for a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking),

(Listing Rule 7.1A Mandate Expiry Date).

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1A and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A and therefore seeks Shareholder approval to ratify the issue of the Tranche 1B Shares under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Tranche 1B Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rule 7.1A for the period ending on the Listing 7.1A Mandate Expiry Date.

If this Resolution is not passed, the Tranche 1B Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rule 7.1A for the periods noted immediately above.

The following information in relation to the Tranche 1B Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Tranche 1B Shares were issued to sophisticated and professional investors all of whom are unrelated parties of the Company. The placees were selected at the discretion of the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties were issued more than 1% of the issued capital of the Company;
- (b) 46,048,350 Tranche 1B Shares were issued;
- (c) the Tranche 1B Shares were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Tranche 1B Shares were issued on 12 August 2022; and
- (e) the Tranche 1B Shares were issued at an issue price of \$0.012 each.

6 Resolution 3 – Issue of Shares to Mr Jason Bontempo (Director) (or his nominee(s))

As set out above, the Company is conducting a Placement of up to 130,000,000 Shares.

Mr Jason Bontempo (or his nominee(s)) intend to participate in Tranche 2 of the Placement. Mr Jason Bontempo intends to subscribe for, subject to Shareholder approval, up to 14,000,000 Tranche 2 Shares.

Mr Jason Bontempo is a Director of the Company (and therefore a related party for the purposes of Listing Rule 10.11.1). The issue of the Tranche 2 Shares to Mr Jason Bontempo (or his nominee(s)) under Tranche 2 of the Placement therefore requires Shareholder approval under Listing Rule 10.11.

This Resolution seeks the required Shareholder approval for the proposed issue of up to 14,000,000 Tranche 2 Shares to Mr Jason Bontempo (or his nominee(s)) for the purposes of Listing Rule 10.11.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Jason Bontempo is a related party of the Company. This Resolution relates to a proposed issued of Tranche 2 Shares to Mr Jason Bontempo (or his nominee(s)), which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board (in the absence of Mr Jason Bontempo) to be on arms' length terms and, therefore, the exception in section 210 of the Corporations Act applies. Section 210 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit would be reasonable in the circumstances if the Company and the Director were dealing at arms' length.

The Board considers (in the absence of Mr Jason Bontempo) that the financial benefit conferred by the issue of Shares to Mr Jason Bontempo (or his nominee(s)) is at arms' length given the proposed issue will be on exactly the same terms as the Placement made to the unrelated sophisticated and professional placees, and therefore the exception in section 210 applies.

Directors' recommendation

The Directors (in the absence of Mr Jason Bontempo) recommend that Shareholders vote in favour of this Resolution. The Directors (in the absence of Mr Jason Bontempo) are not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass this Resolution.

Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- a related party (Listing Rule 10.11.1);
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board

pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

- an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The proposed issue of the Tranche 2 Shares to Mr Jason Bontempo (or his nominee(s)) pursuant to Tranche 2 of the Placement falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Mr Jason Bontempo, to participate in the proposed Placement by permitting him or his nominee(s) to subscribe for up to 14,000,000 Tranche 2 Shares. Mr Jason Bontempo's (or his nominee(s)) participation will be on exactly the same terms as the Tranche 1 Placement made to the unrelated sophisticated and professional parties.

If this Resolution is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares to Mr Jason Bontempo (or his nominee(s)) and the Company will raise up to \$168,000 from the issue of the Tranche 2 Shares to Mr Jason Bontempo.

The impact of passing this Resolution on Mr Jason Bontempo's voting power in the Company, assuming he is issued all 14,000,000 Tranche 2 Shares is set out in the following table:

Number of Shares	Number of Options	Percentage voting power in the Company on an undiluted basis ¹ (Total issued share capital of the Company is 596,344,335)	Percentage voting power in the Company on a fully diluted basis ² (Total issued share capital of the Company is 666,719,335)
17,333,333	0	2.91%	2.60%

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares to Mr Jason Bontempo (or his nominee(s)) and the Company will not receive up to \$168,000 (before costs) from the issue of the Tranche 2 Shares to him (or his nominee(s)).

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Tranche 2 Shares will be issued to Mr Jason Bontempo (or his nominee(s)), as noted above;

¹ Based on the 582,344,335 Shares on issue at the date of this Notice of Meeting (this number includes the Tranche 1A and Tranche 1B Shares the subject of Resolutions 1 and 2, as they have already been issued), and assuming no existing convertible securities as at the date of this Notice of Meeting are converted.

² Assumes all Equity Securities (as defined in the Listing Rules) the subject of all Resolutions are on issue (relevantly, only Resolution 3, given that the Tranche 1A and Tranche 1B Shares the subject of Resolutions 1 and 2 have already been issued), all options are exercised and no other Shares are issued.

- (b) Mr Jason Bontempo is a Director of the Company, and, as such, falls within Listing Rule 10.11.1 as he is a related party of the Company;
- (c) up to 14,000,000 Tranche 2 Shares will be issued;
- (d) the Tranche 2 Shares to be issued under this Resolution are fully paid ordinary shares in the Company;
- (e) the Tranche 2 Shares will be issued on a date which will be no later than 1 month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (f) the Tranche 2 Shares will be issued at an issue price of \$0.012 per Tranche 2 Share;
- (g) the Tranche 2 Shares are being issued to Mr Jason Bontempo (or his nominee(s)) for his participation in Tranche 2 of the Placement and a total of up to \$168,000 (before costs) will be raised by the issue of the Tranche 2 Shares. The funds raised are intended to be used for the same purposes as the Tranche 1 Placement (noted above); and
- (h) a voting exclusion statement applies to this Resolution as set out in the Notice of Meeting.

If approval is given for the grant of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Odin Metals Limited ABN 32 141 804 104.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rule 7.1A Mandate Expiry Date has the meaning set out on page 9.

Listing Rules means the ASX Listing Rules.

Meeting means the General Meeting convened by the Notice.

Notice or Notice of Meeting means this Notice of General Meeting.

Option means an option to acquire a Share.

Placement has the meaning set out on page 7.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Resolution means a resolution contained in the Notice.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Tranche 1 has the meaning set out on page 7.

Tranche 1 Shares has the meaning set out on page 7.

Tranche 1A Shares has the meaning set out on page 7.

Tranche 1B Shares has the meaning set out on page 7.

Tranche 2 has the meaning set out on page 7.

Tranche 2 Shares has the meaning set out on page 7.



**ODIN
METALS LTD**

ABN 32 141 804 104

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AWST)** **Wednesday, 28 September 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 181308

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark **X** to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Odin Metals Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Odin Metals Limited to be held at Level 1, 35 Richardson Street, West Perth WA 6005 on Friday, 30 September 2022 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of issue of Tranche 1A Shares to sophisticated and professional investors under Listing Rule 7.1 capacity	☐	☐	☐
Resolution 2	Ratification of issue of Tranche 1B Shares to sophisticated and professional investors under Listing Rule 7.1A capacity	☐	☐	☐
Resolution 3	Issue of Tranche 2 Shares to Mr Jason Bontempo (Director) (or his nominee(s))	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

ODM

2 9 2 0 9 4 A



Computershare

