



Announcement Summary

Entity name

ODYSSEY GOLD LTD

Announcement Type

New announcement

Date of this announcement

29/9/2022

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
ODY	ORDINARY FULLY PAID	153,107,613

Ex date

3/10/2022

+Record date

4/10/2022

Offer closing date

27/10/2022

Issue date

3/11/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ODYSSEY GOLD LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

73116151636

1.3 ASX issuer code

ODY

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

29/9/2022

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ODY : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

ODY : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

4



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

153,107,613

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.03000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

Eligible Shareholders may apply for New Shares in excess of their Entitlement by applying for Shortfall Shares. There is no limit on the amount of Shortfall Shares that Eligible Shareholders may apply for.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

If there is an oversubscription for Shortfall Shares, the Company will scale back allocations for Shortfall Shares on a pro rata basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 3C - Timetable

3C.1 +Record date

4/10/2022

3C.2 Ex date

3/10/2022



3C.4 Record date

4/10/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

6/10/2022

3C.6 Offer closing date

27/10/2022

3C.7 Last day to extend the offer closing date

24/10/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

28/10/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

3/11/2022

3C.12 Date trading starts on a normal T+2 basis

4/11/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

8/11/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

The Directors intend to take up their full Entitlement under the Entitlement Offer. In addition, Directors have agreed to partially underwrite the Entitlement Offer pursuant to underwriting agreements. Refer to section 3E.2e(i) below for further details.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Directors have agreed to take up their full Entitlement under the Entitlement Offer, being an amount of \$530,621, and the Directors have also agreed to partially underwrite the Entitlement Offer by applying for additional Shortfall Shares, up to an amount of \$335,781.27. Refer to section 3E.2e(ii) below for further details.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Underwriters will not receive any fee in association with the underwriting of the Entitlement Offer.



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

There are no significant events that could lead to the underwriting agreement being terminated.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

The Company has entered into underwriting agreements with:

- (a) Arredo Pty Ltd, an entity controlled by Mr Ian Middlemas;
- (b) Nasdaq Securities Australia Pty Ltd, an entity controlled by Mr Levi Mochkin;
- (c) Mr Robert Behets jointly with his spouse, Mrs Kristina Behets; and
- (d) Mr Matthew Briggs.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

- (a) Mr Ian Middlemas has agreed to partially underwrite the Entitlement Offer through Arredo Pty Ltd for \$175,781.
- (b) Mr Levi Mochkin has agreed to partially underwrite the Entitlement Offer through Nasdaq Securities Australia Pty Ltd for \$100,000.
- (c) Mr Robert Behets has agreed to partially underwrite the Entitlement Offer jointly with his spouse, Mrs Kristina Behets, for \$30,000.
- (d) Mr Matthew Briggs has agreed to partially underwrite the Entitlement Offer for \$30,000.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

The Underwriters will not receive any fee in association with the underwriting of the Entitlement Offer.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will be used to continue exploration activities at the Tuckanarra Project in the prolific Murchison Goldfields, particularly follow up drilling at the exciting new gold target emerging at the Highway Zone, and for general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia, New Zealand, Germany or the United Kingdom are ineligible to participate.



3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Shareholders with an address on the Share register in Australia, New Zealand, Germany or the United Kingdom holding Shares on behalf of persons who are resident in other jurisdictions are responsible for ensuring that taking up any New Shares does not breach regulations in the relevant jurisdiction. Payment in accordance with the instructions provided in the Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Eligible Shareholders who are nominees, trustees or custodians are therefore advised to seek independent advice as to how to proceed.

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)