



# District Scale Copper Project

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Investor Presentation

May 2022

 ASX: ODM

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## COMPETENT PERSON STATEMENTS

The information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources and/or Mineral Reserves is an accurate representation of the available data and is based on information compiled by Mr Kell Nielsen who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Nielsen is a Consultant to Odin Metals Limited. Mr. Nielsen 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 Nielsen consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

## CAUTIONARY NOTE REGARDING RESERVES AND RESOURCES

Generally, since the Company has securities listed on the ASX it is usually required to report reserves and resources in accordance with JORC 2012. You should note that while the Company's reserve and resource estimates comply with the JORC 2012, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators and (ii) Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

# Corporate Overview

## Corporate Snapshot

Shares on Issue	466.3M
Market Capitalisation	7.5m (at \$0.016 per share)
Cash (as at 30 April 2022)	\$1.35M
Options <sup>1,2,3</sup>	70.4M

## Top Shareholders

Peel Mining Limited	10.72%
Sunset Capital Management Pty Ltd <Sunset Superfund A/C>	5.41%
Top 20	49.45%
Directors Fully Diluted	4.4%

## Investment Highlights

### HIGHLY PROSPECTIVE PROJECT



- ✓ Highly prospective for VMS-hosted copper, orogenic gold and magmatic Ni-Cu-PGE
- ✓ The Koonenberry Project covers 2,600km<sup>2</sup> of land holding

### PRIME EXPLORATION POTENTIAL



- ✓ Located in the highly prospective, under explored Koonenberry Belt
- ✓ 222 Targets have been identified to date from recent EM surveys

### HIGH GRADE COPPER INTERSECTED



- ✓ Completed > 5,000m RC completed returning significant copper mineralisation results for Cymbric Vale and Grasmere
- ✓ Further DD & RC drilling planned

1. 11.4 million options exercise at \$0.001 vest upon the Company's share price being equal to or greater than a volume weighted average price of \$0.40 or more for 20 consecutive trading days on the ASX (various expiry dates).

2. 16 million Advisor Options exercisable at 8c, 10c & 12c (various expiry dates).

3. 24.4 million Director & Management Performance Options are subject to various vesting conditions (See Odin Announcement released 20 February 2020 and available on the ASX platform) where 50% of these options exercise at \$0.001 vest upon the Company's share price being equal to or greater than a volume weighted average price of \$0.20 or more for 20 consecutive trading days on the ASX (various expiry dates).

4. 30 million Director & Management Performance Options, with an exercise price of \$0.00001. Performance Options vest upon the Company's share price being equal to or greater than a volume weighted average price of \$0.06 (50%) and \$0.12 (50%) or more for 5 consecutive trading days on the ASX. Performance Options expire 3 years after the date of issue.

# Key Management

*Experienced team with proven track record*



**Jason Bontempo – Executive Chairman**

- 22 years' experience in public company management, corporate advisory, investment banking and public company accounting
- Specialising in advancing, financing and development of mineral resource assets and business development.



**Simon Mottram – Non Executive Director**

- 25 years' experience predominantly in base and precious metals
- Expert in the application of modern exploration techniques, economic geology and development, large-scale drill programmes and feasibility studies



**Ted Coupland – Non Executive Director**

- 30 years' Experience in the mining, exploration and resource finance industry covering exploration, mine geology, resource estimation, risk analysis, resource consulting and business management
- Qualified in geology, geostatistics, mineral economics and finance



# Project Summary

*Koonenberry Project- District scale, copper and base metals*

## PROJECT OVERVIEW

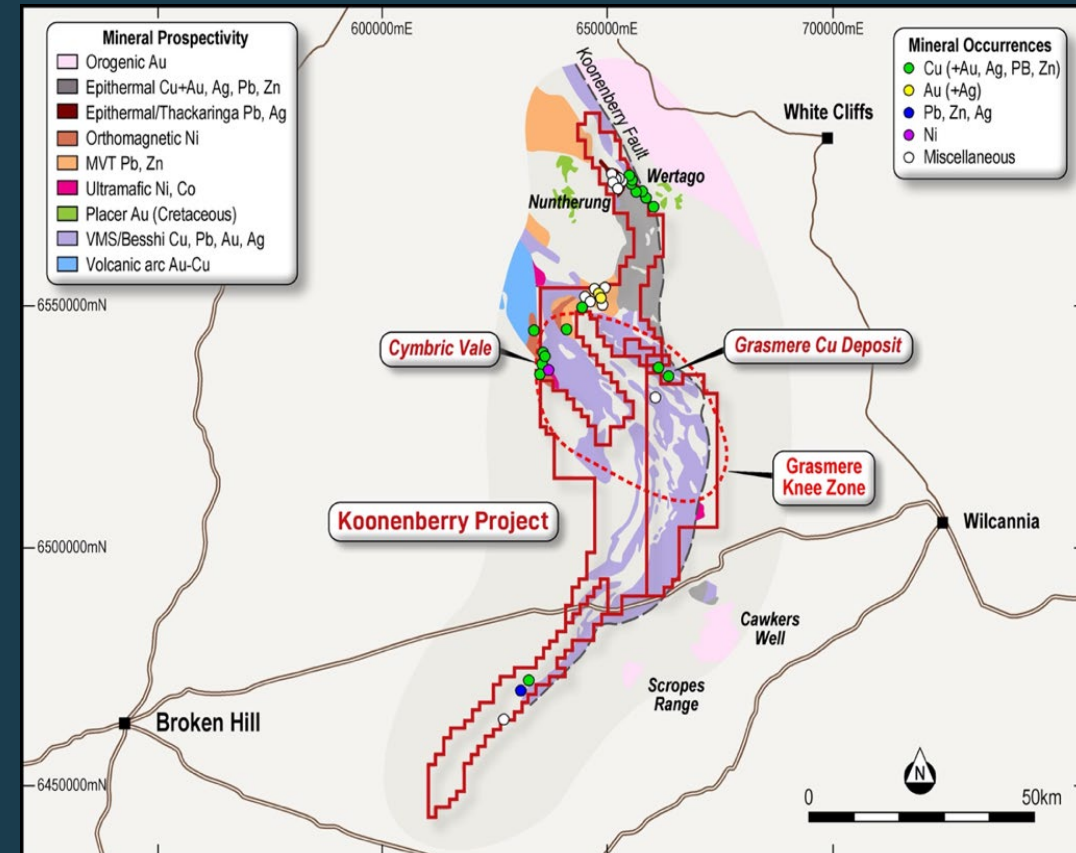
- ✓ Located 80km east of major mining centre, Broken Hill NSW
- ✓ Project covers 2,600km<sup>2</sup> of land holding
- ✓ ~150km strike of the significantly under-explored Koonenberry Belt
- ✓ Highly prospective for VMS-hosted Copper and magmatic Ni-Cu-PGE

## ADVANCED PROSPECTS

**Grasmere Resource** - Indicated and Inferred Mineral Resource Estimate of 5.75 Mt @ 1.03% Cu Significant potential exists to expand the resource

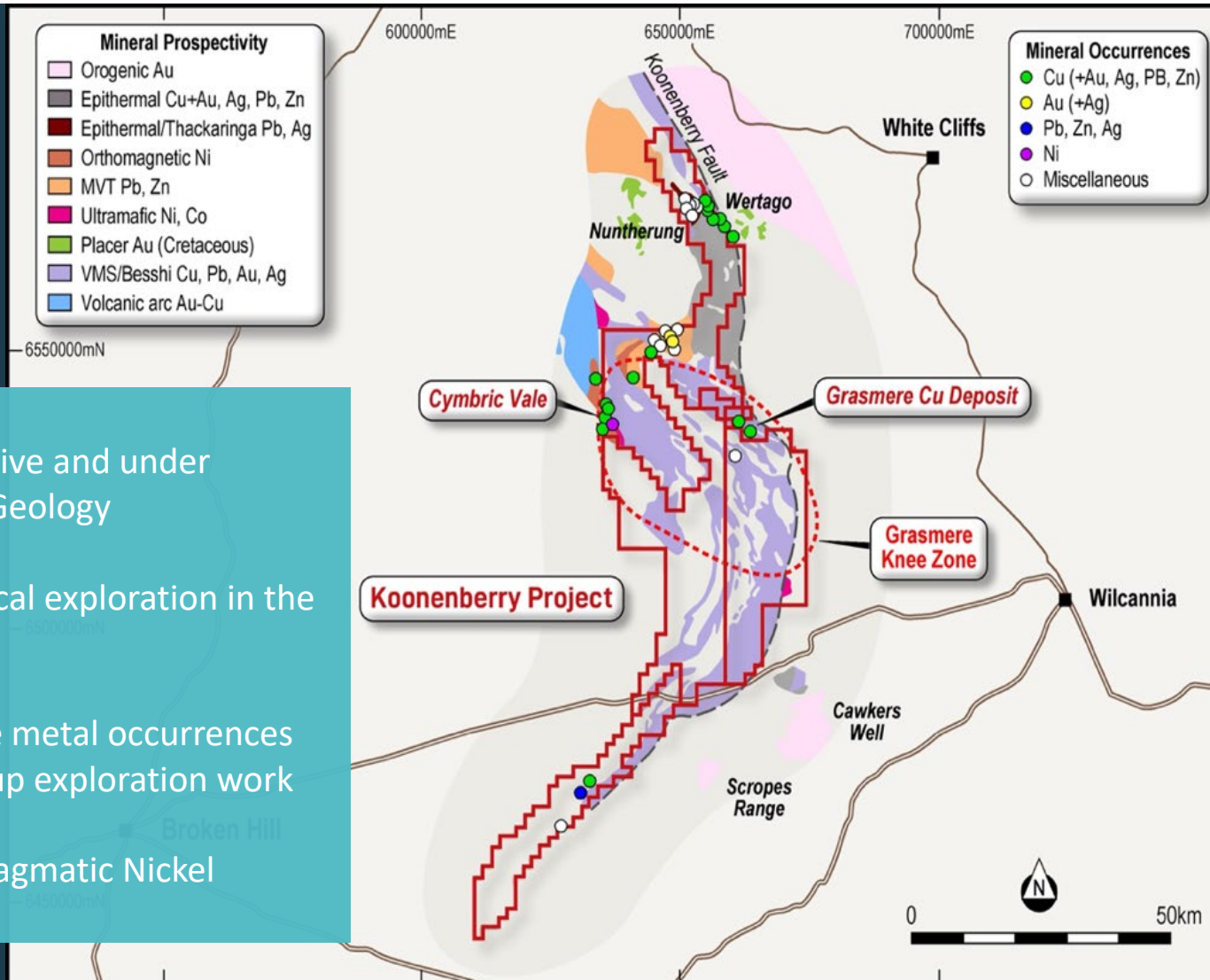
**Cymbric Vale Prospect** – Significant Copper results have been returned from the initial drilling programme. Drill results support the existence of much larger primary Copper mineralisation which remains open in all directions and at depth and also at a higher Cu grade than previously reported

**Wertago** - historic mining trend, highly prospective for VMS along strike including an anomalous “Western” trend identified extending over 10km



# Highly prospective VMS Geology

## High quality assets



## VMS deposits overview

- ✓ Volcanogenic Massive Sulphide (VMS) deposits are one of the richest sources of metals such as copper, lead, and zinc globally
- ✓ Potential for long term production due to the formation of clusters of deposits in close proximity
- ✓ Established VMS districts can produce for generations (50+ years)

- ✓ Highly Prospective and under explored VMS Geology
- ✓ Minimal historical exploration in the region
- ✓ Numerous base metal occurrences require follow up exploration work
- ✓ Potential for Magmatic Nickel

# Work Program and Newsflow

## Completed February 2022

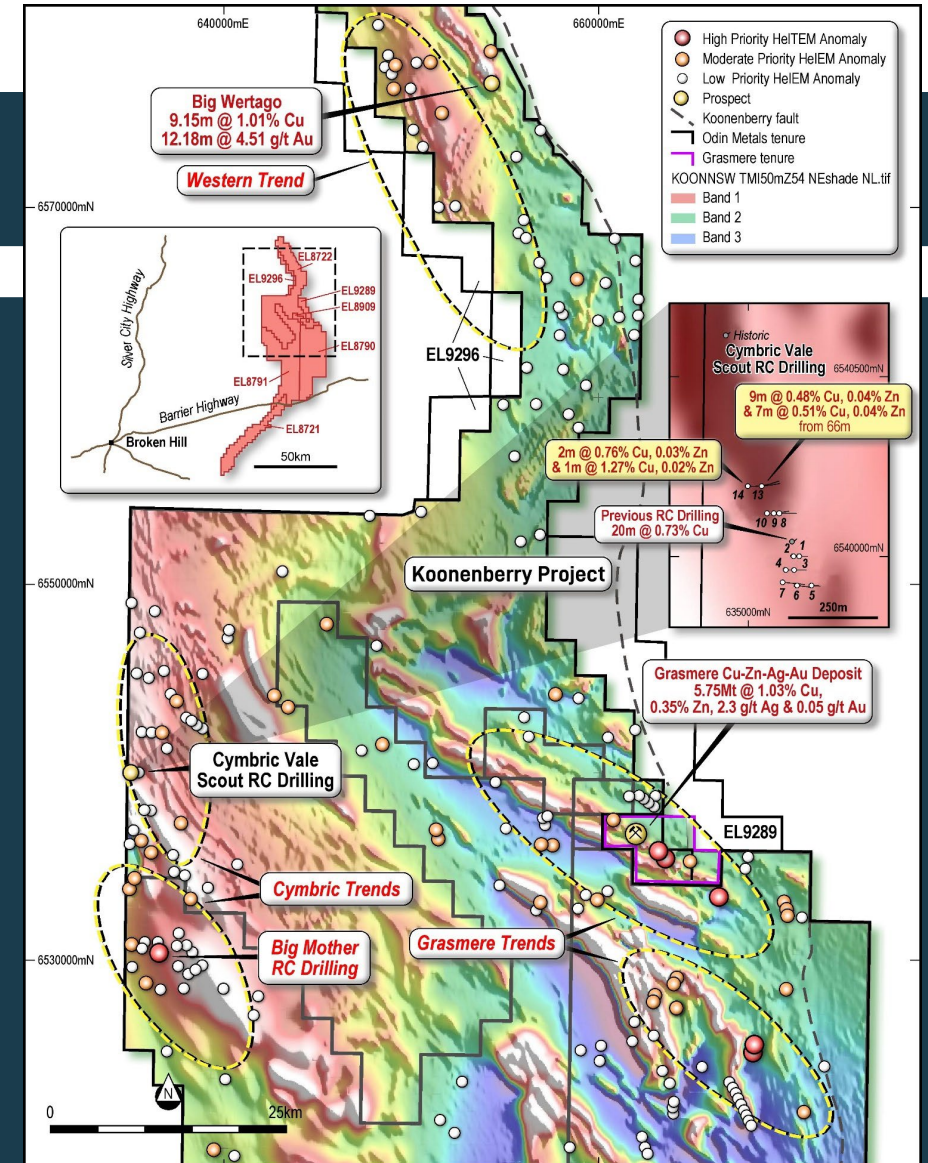
- 2,262m of RC drilling (13 holes), predominantly focused on the Grasmere and Cymbric Vale Targets
- 24 Holes (2,798m) Completed late 2021
- Assay results confirm copper mineralisation
- Review of HeliTEM data and historical EM surveys completed identified open anomalism that is yet to be drill tested

## Commenced April 2022

- Electromagnetic Survey over Grasmere to aid further drilling (Completed)
- Regional spaced Geochemical programme commenced over identified VMS trends. Will extend over several months. Phase 1 covering the strike extent to the west of Grasmere VMS trend completed (Assays Pending)

## Planned June 2022

- Diamond drilling commencing late June
- Further >5,000m RC Drilling across Cymbric Vale and Grasmere to commence after Diamond drilling



# Recent Drill results

## Further RC drilling underway

### RC Drilling

- 37 holes for 5,060m completed to date returning significant copper mineralisation for Cymbric Vale and Grasmere
  - Drill results at Cymbric Vale support the existence of larger higher grade primary Copper, in comparison to two historic holes. Mineralisation remains open in all directions and at depth.
- 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.

### Drilling Results

#### Grasmere

- 9m @ 2.01% Cu, 0.85% Zn from 79m
- 6m @ 2.70% Cu, 0.56% Zn from 143
- 12m @ 1.16% Cu from 80m
- 8m @ 1.46% Cu from 92m
- 3m @ 1.76% Cu, 0.94% Zn from 214m
- 3m @ 1.70% Cu from 86m
- 2m @ 4.6% Cu from 192m
- 5m @ 3.12% Cu from 52m

#### Cymbric Vale

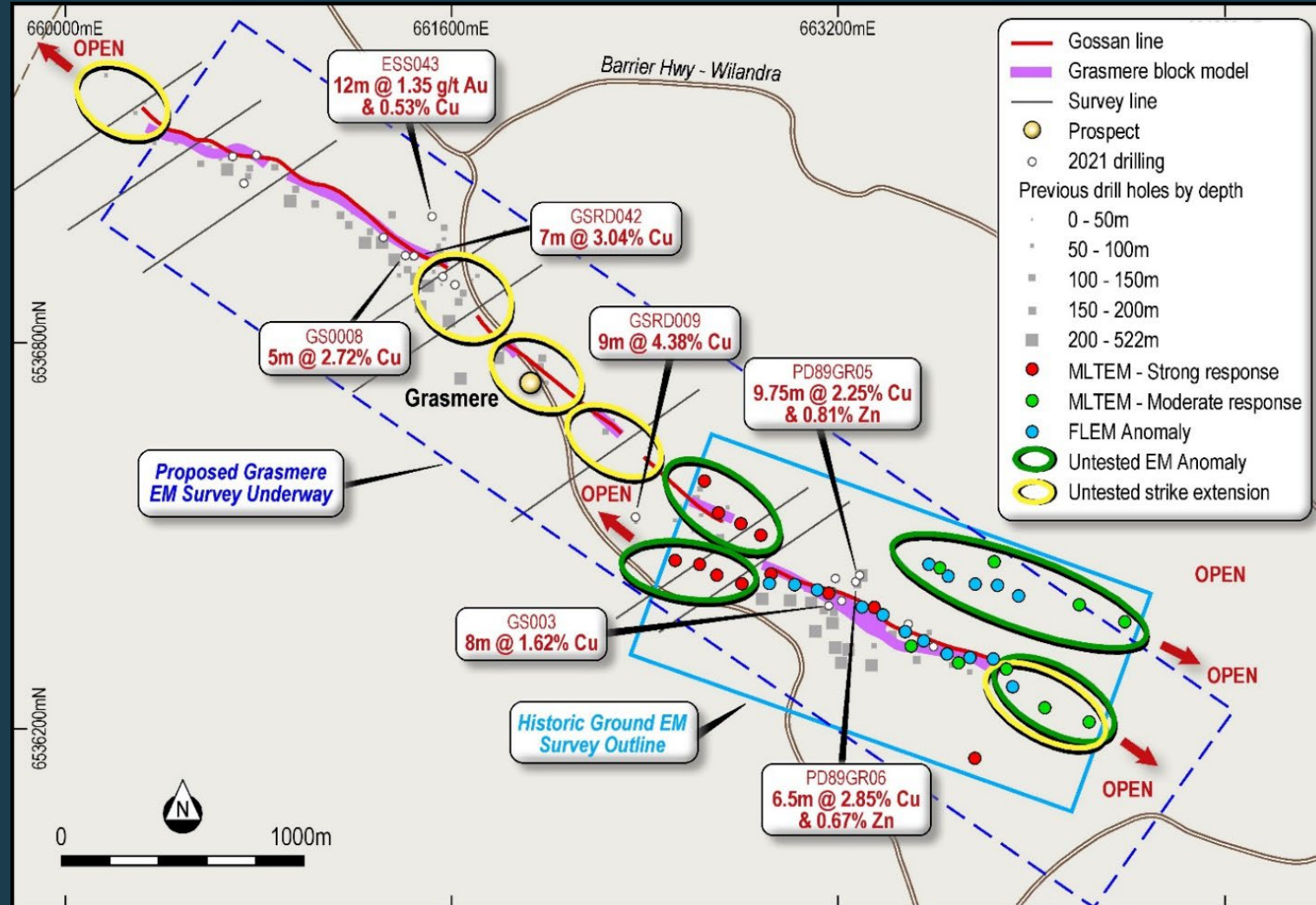
- 11m @ 1.90% Cu from 35m
- 7m @ 1.08% Cu from 48m
- 10m @ 0.88% Cu from 11m
- 13m @ 0.77% Cu from 13m
- 8m @ 0.76% Cu from 15m
- 7m at 0.51% Cu from 66m
- 2m at 0.76% Cu from 118m
- 2m at 0.76% Cu from 118m





# Electromagnetic Survey

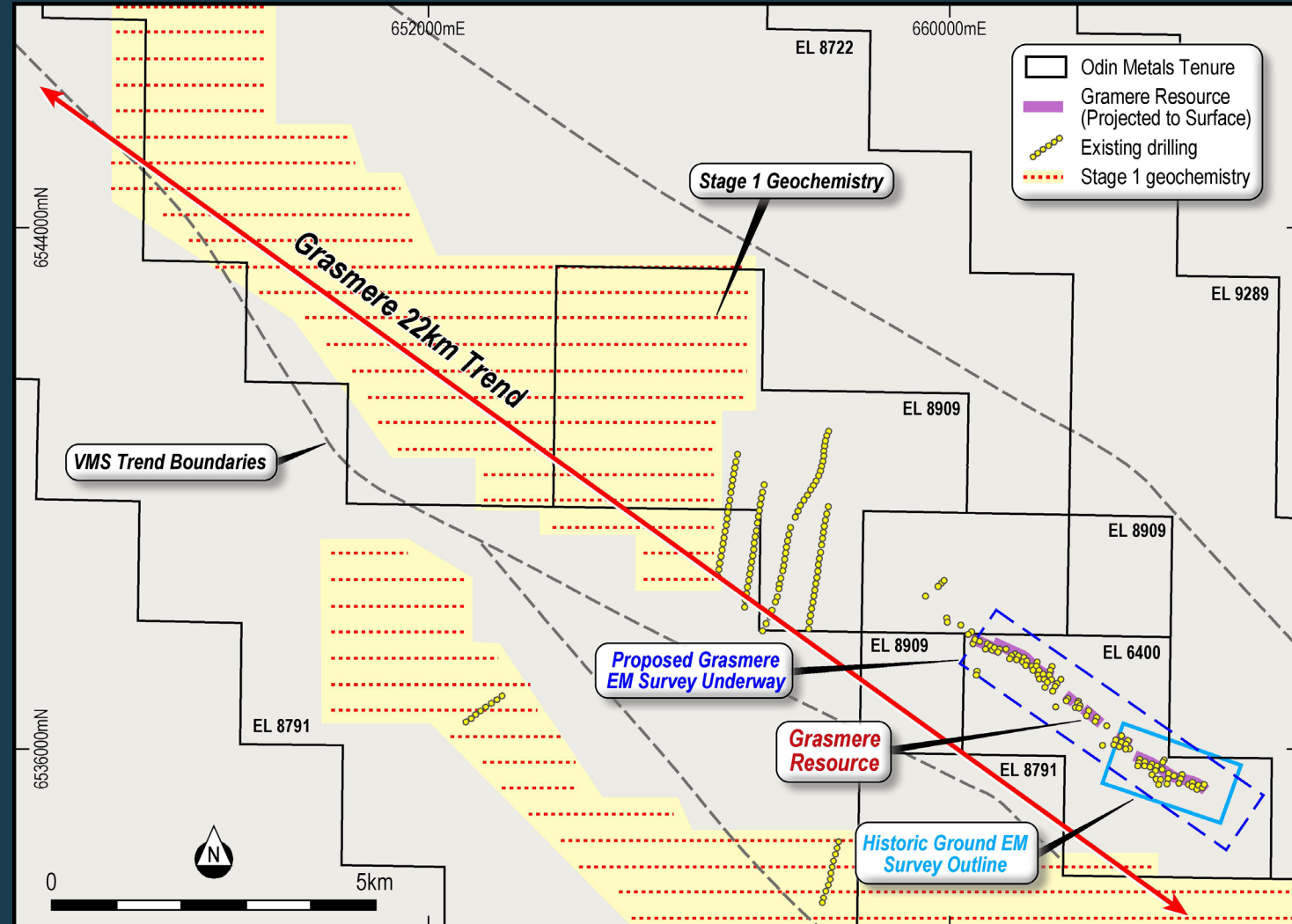
- Fast tracked Electromagnetic Survey programme recently completed, initiated after review of historic HeliTem data and EM survey identified open anomalism that occurs within the mineralised strike extents (>5km) at Grasmere that is yet to be drill tested.
- Ground EM survey, currently being processed
  - Initial indications support the belief that the modern EM will map the mineralised trend as well as delineate the better parts of it and aid further drilling
  - Consulting Geophysicist currently processing and interpreting the data



# Geochemical Survey

## District Scale Geochemical Survey Underway

- Gridded Large Scale Geochem Survey Initiated
  - First of it's scale and extent within Odin's Tenure
  - Targeting evidence of mineralisation within the known VMS trends
  - Planned to accelerate and ocus planned drilling
- Geochemical programme will run for several months initially covering the strike extent to the west of the Grasmere VMS trends
- Grasmere trend has been completed and > 2,000 samples have been dispatched for analysis
- The field crew has now moved to Cymbric Vale, to be followed by Wertago



# Grasmere

- Historic resource estimate of 5.75 Mt @ 1.03% Cu which the Company is evaluating its significant potential for growth
- Priority targets have been identified along strike to the south-southeast of the Deposit and under the southern end
- Drilling completed intersected significant mineralisation in the majority of holes, intersecting visual copper sulphide and oxide mineralisation.



“The Grasmere deposit is the largest copper rich massive sulphide mineralised zone identified to date in the far west of New South Wales.

## Drilling at Grasmere targeted:

- Potential expansion of the current resource both along strike, down dip and infill,
- Scope the potential of intersected higher-grade mineralisation to lift the underlying grade of the resource, and to
- Provide confidence in previous drilling at the Grasmere deposit and the reported JORC (2004) resource of 5.75 million tonnes grading 1.03% copper, 0.35% zinc, 2.3 grams per tonne silver and 0.05g/t gold.

Material Type	Classification	Cut-off	Tonnes	Cu %	Zn %	Au g/t	Ag g/t
Oxide	Indicated	0.50% Cu	374,000	1.29	0.18	0.07	2.67
	Inferred		87,000	1.16	0.11	0.03	1.75
	Sub-total		460,000	1.26	0.17	0.06	2.50
Fresh	Indicated		3,022,000	1.15	0.30	0.06	2.53
	Inferred		2,731,000	0.90	0.40	0.04	2.05
	<b>Sub-total</b>		<b>5,753,000</b>	<b>1.03</b>	<b>0.35</b>	<b>0.05</b>	<b>2.30</b>
TOTAL	Indicated	3,396,000	1.17	0.28	0.06	2.55	
	Inferred	2,818,000	0.91	0.39	0.04	2.04	
	Sub-total	6,214,000	1.05	0.33	0.05	2.32	

Table 1: Grasmere Mineral Resource 2006, JORC (2004)

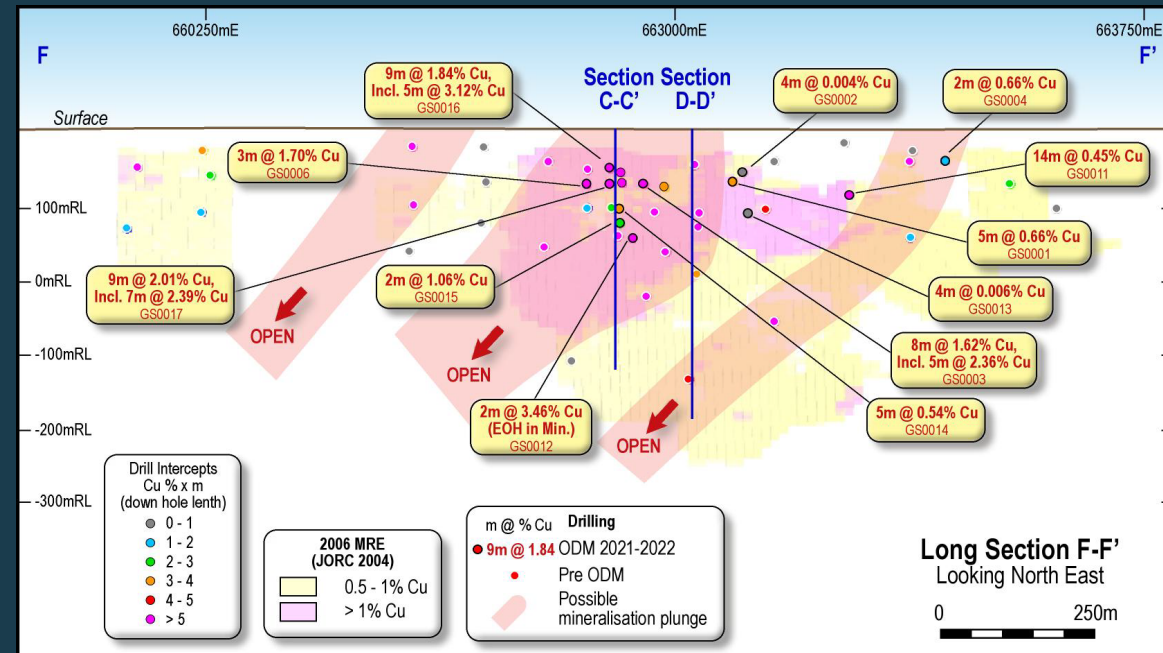
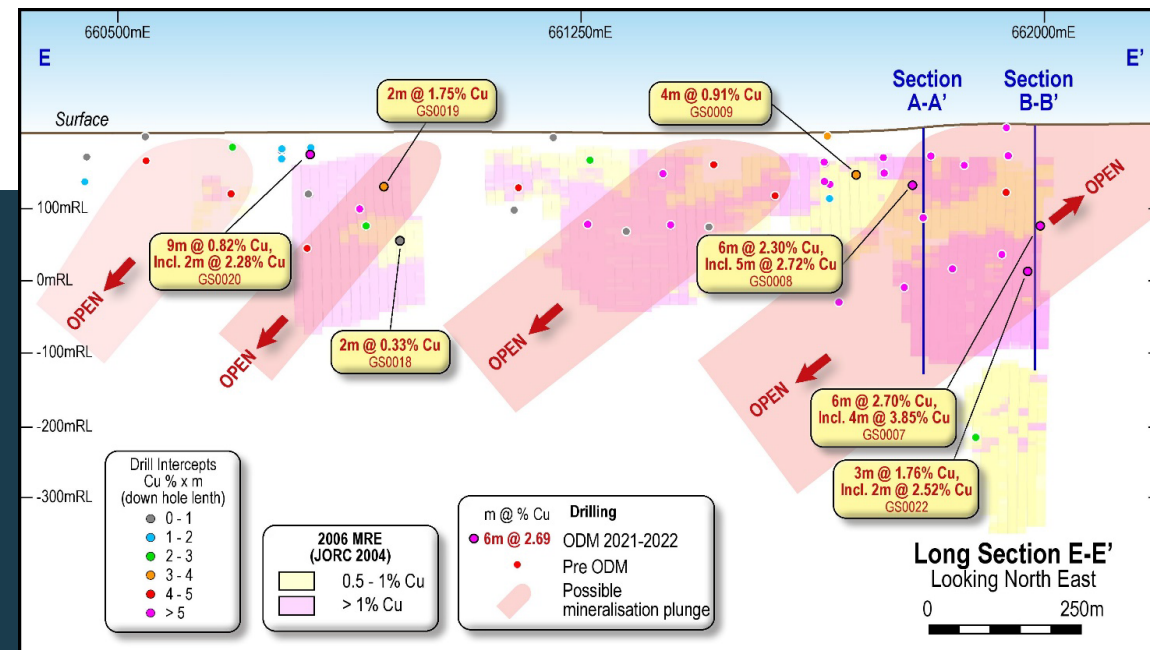
# Grasmere

Recent Drilling returned significant mineralisation, including:

- 12m @ 1.16% Cu from 80m
- Incl. 8m @ 1.62% Cu from 83m
- 8m @ 1.46% Cu from 92m
- Incl. 5m @ 2.72% Cu from 94m
- 3m @ 1.70% Cu from 86m
- 2m @ 4.6% Cu from 192m

Confidence gained in targeting further mineralisation

- Significant Intersection rate significantly improved in 2022 drilling
- Identified potential for plunging lodes controlling higher grades
- Historic deeper drilling may be ineffective as has not accounted for plunge component
- Ground EM, highlighting priority drill targets



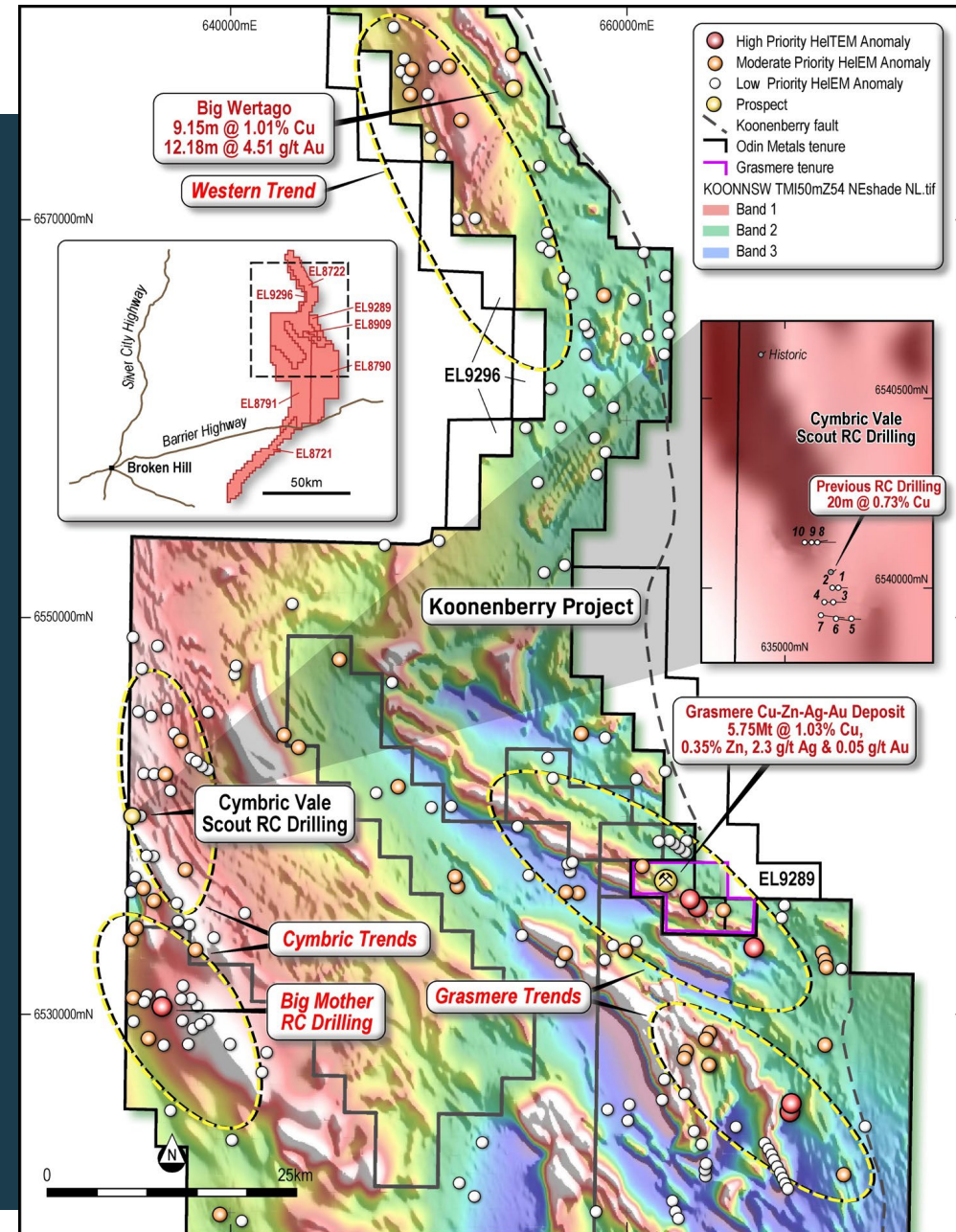
# Cymbric Vale

## Recent Drilling

- 12 holes for 1,050m completed targeting historic copper mineralisation intersected in two shallow (<30m) reconnaissance RC exploration holes drilled 600m apart
- Deeper hole completed to the north of the most southern hole intersecting visual Copper sulphide mineralization.

## Drilling Results - 2022

- 11m @ 1.90% Cu from 35m  
Incl. 6m @ 3.20% Cu from 37m
- 7m @ 1.08% Cu from 48m
- 10m @ 0.88% Cu from 11m
- 13m @ 0.77% Cu from 13m
- 8m @ 0.76% Cu from 15m
- 7m at 0.51% Cu from 66m
- 2m at 0.76% Cu from 118m
- Focus now on Sulphide copper mineralisation and extending drill coverage to the north of the recent drilling where a recent HeliTEM survey identified potential sulphide mineralisation
- Drilling at Big Mother (CV0011-12 & CV0015), intersected intensive shallow magnetite alteration associated with a mafic gabbro intrusive system. Plans underway to assess the alteration system and its potential to host Iron Oxide Copper-Gold (IOCG) deposit.



# Investment Summary



## HIGHLY PROSPECTIVE

The Koonenberry Project comprises 5 exploration licences, covering 2,600km<sup>2</sup> and ~150m strike of the significantly under-explored Koonenberry Belt



## LIMITED EXPLORATION

Historic exploration has identified several copper prospect areas. Priorities are the Grasmere trend, Cymbric Vale prospect and 222 new priority targets from the EM Survey



## PROVEN TEAM

Highly experienced board and management team with proven capabilities in exploration, development and production of base metal projects



## STRONG NEWSFLOW

Drilling results to generate consistent news flow

## Odin Metals Limited Investor Presentation – May 2022

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

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# HeliTEM2 Airborne Electromagnetic Survey (“EM”) Results

## 222 Targets Identified including 6 high priority targets

- Finalised data has been received from the HeliTEM2 EM survey covering an area of ~1,150km<sup>2</sup>
- 222 targets have been identified, evaluated and prioritised
  - 6 priority one targets
  - 45 priority two targets
  - 171 priority three targets

### Grasmere:

- Higher magnitude anomalism identified along strike and in proximity to the Grasmere deposit
- Highlighting potential association with increased sulphide mineralization

### Cymbric Vale:

- Targets have been identified over >7km of strike
  - including a large-scale deep-seated anomaly (1,200 x 800 metre)
- Incorporates known copper mineralisation that extends over >1.2km of strike

### Wertago:

- Historic mining trend, priority target identified along strike
- A further untested anomalous “Western” trend has been identified that extends for over 10km includes 2 high priority targets

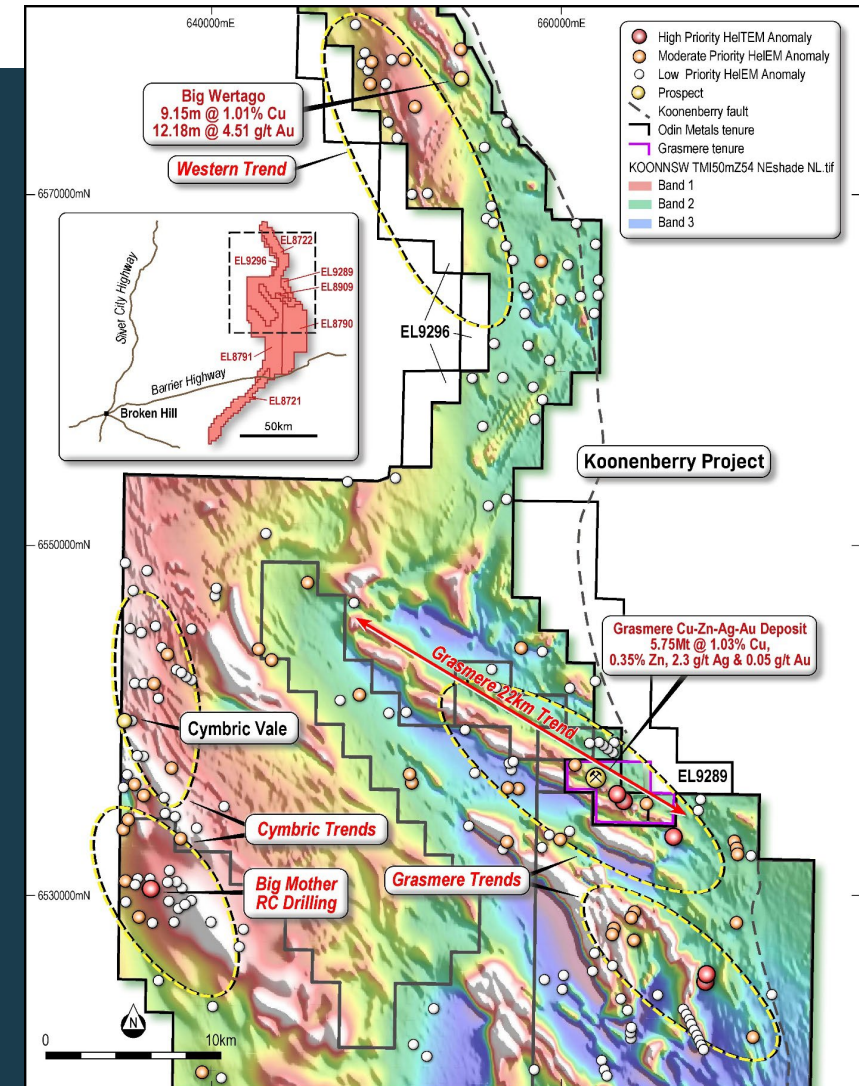


Figure 1: New HeliTEM2 EM targets at the Koonenberry Cu Project (Airborne Magnetics Background, NE Shaded TMI Image)