Odyssey Sets Sail

Strong Near Term Cashflow & Brownfields Exploration Potential

Company Presentation • July 2026

ASX:ODY • ODYSSEY GOLD LTD

ABN 73 116 151 636

Investment Highlights

HIGH MARGIN, LOW CAPEX, NEAR TERM CASHFLOW WITH COMPELLING EXPLORATION UPDSIDE

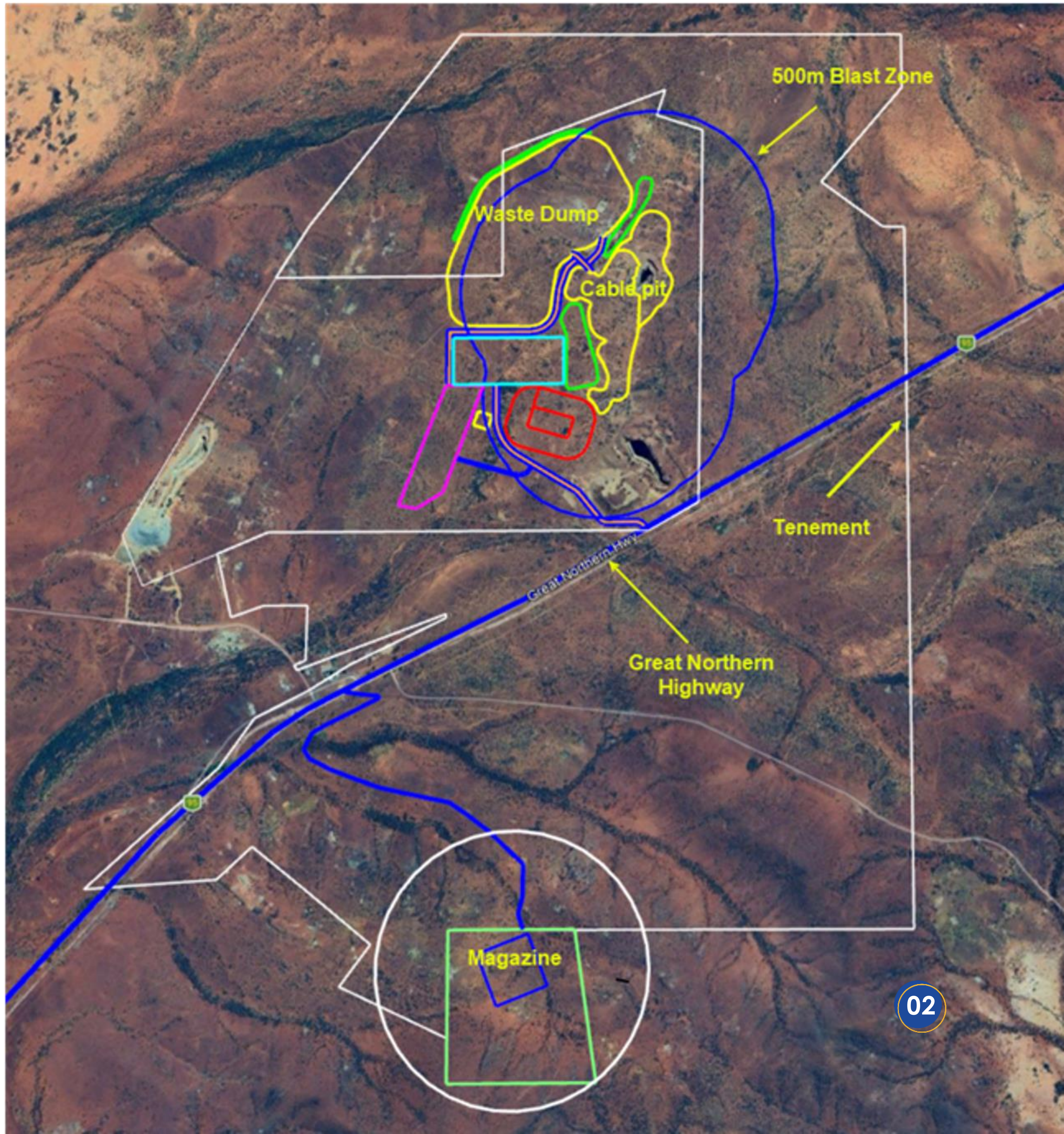
High-quality gold exposure in a leading jurisdiction
The Murchison is a globally recognized mining jurisdiction with proven endowment and ongoing discovery

Near term production and cashflow potential
Stage 1 Scoping Study - **$180m pretax cash** from **79,000oz**
$7m capex

High-growth outlook through exploration
Multi year production potential from larger resource of 451,000oz and obvious pathways to add mine life

Highly experienced and accomplished executive team
including Directors with over 150 years collective experience in mining and Western Australian gold

A substantial discount to market metrics



Tuckanarra and Toll Treating are a (near) Perfect Match

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WHY TUCKANARRA?

- Simple geology
- Low risk open pit mining
- Excellent metallurgy
- Permitting allows early development
- Great location
- Serious near term cashflow potential
- Lots of obvious exploration upside

WHY TOLL TREATMENT?

- Speed to production
- Minimal capex
- Outstanding returns at current A$ gold
- Low risk starter pit
- Flexibility for future years
- Funds ongoing exploration
- Potentially funds on-site plant

STUDY OUTCOMES*

Stage 1 production of 1.35Mt @ 1.9g/t over 29 months, 79,000oz recovered and $A180m of pretax cash margin from A$7m of pre-production capex (at A$6,000 gold price).

*** See Scoping Study ASX release dated 9 July 2026**

Great Location in a Famous Gold District

- Surrounded by over 10Mt of processing capacity

Gylden

MONUMENT MINING LIMITED

WESTGOLD

RAMELIUS RESOURCES

catalyst METALS LTD

Meeka Metals

Shallow shafts in the gold rush, followed by five shallow open pits mined in the 1990's


CABLE

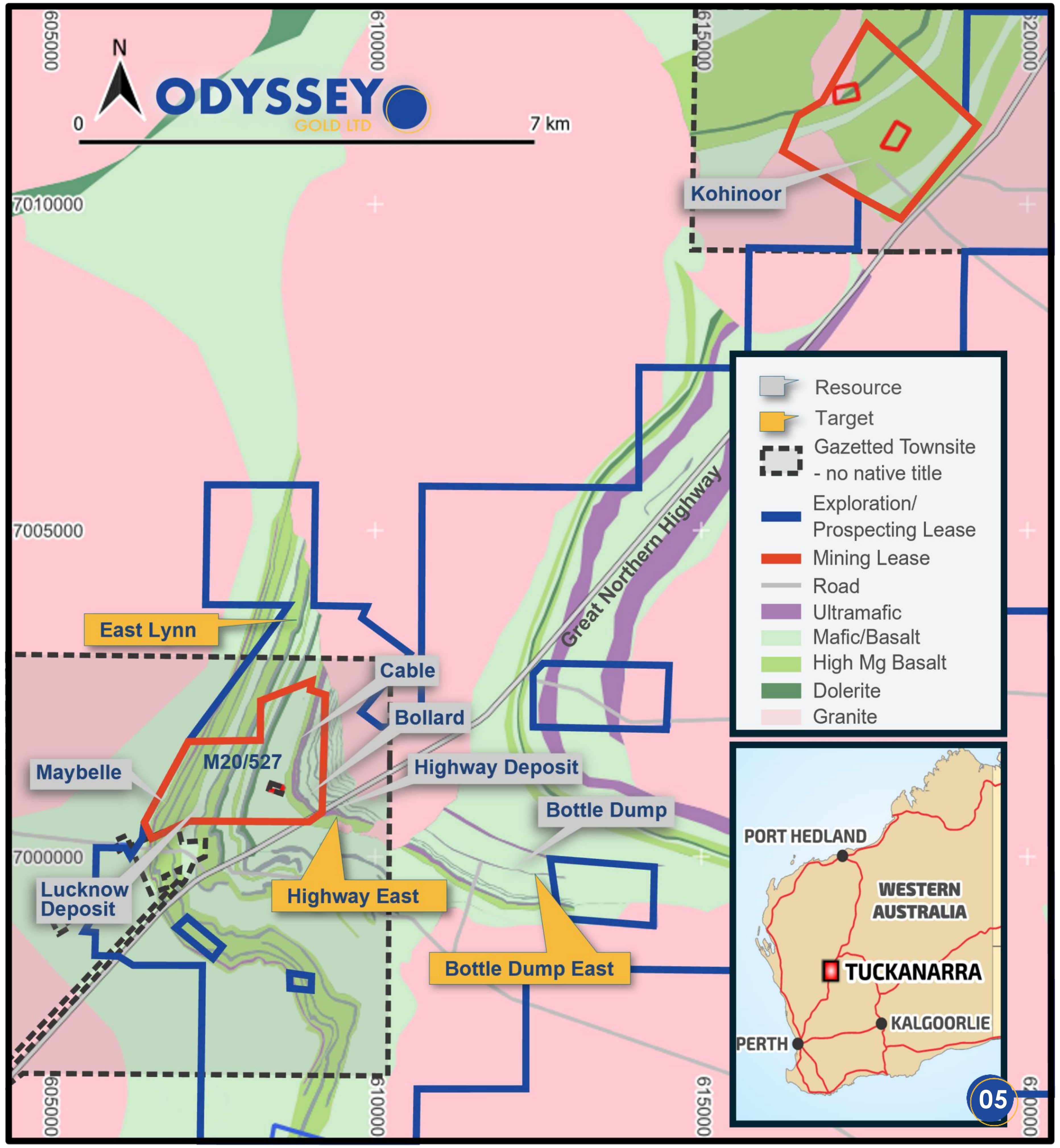

MAYBELLE


BOLLARD


KOHINOOR


BOTTLE DUMP


SHACKLE WORKINGS



Shallow historical drilling just scratched the surface

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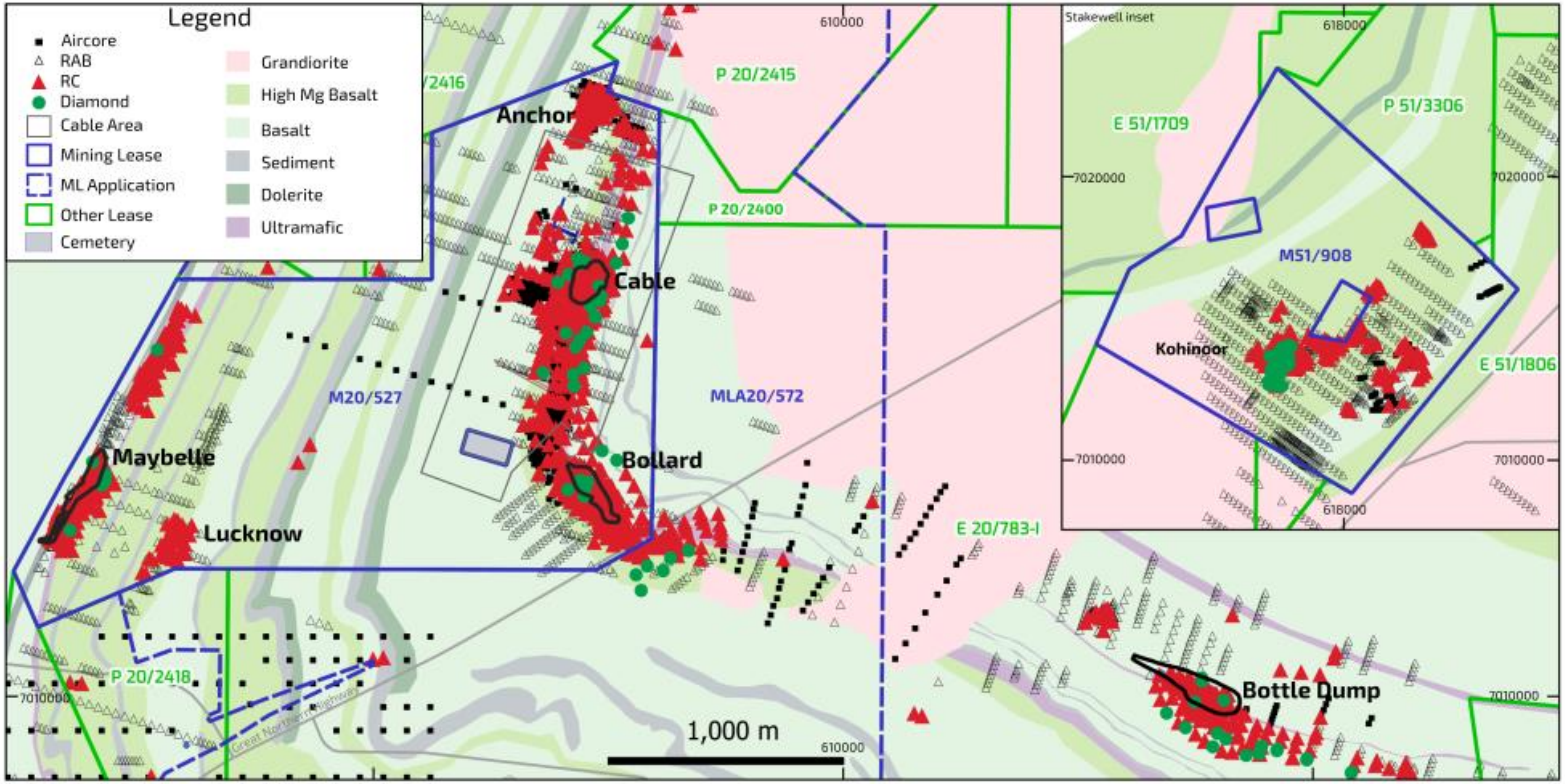

Odyssey drilled out an initial resource of 451,000oz @ 2.2g/t, to the top of fresh rock around the old pits.

Excellent Outcomes from Stage 1 Scoping Study

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LOW CAPEX, HIGH MARGIN, FAST TRACK DEVELOPMENT

Production	
Mine life	29 months
LOM gold mined	87,000oz
LOM gold recovered	79,000oz
Metallurgical recovery	95%
Physicals	
LOM waste mined	16.1Mt
LOM mill feed mined	1.35Mt
LOM strip ratio	11.9x
Mill feed grade	1.9g/t Au
Financial	
Pre-production capital costs	A$7m
LOM operating costs (pre-tax)	A$3,400/oz
LOM cashflows (pre-tax)	**A$180m**

CAPEX	A$
Grade control drilling	$2m
Mining camp	$2m
Other mine establishment and mobilisation	$2m
Contingency	$1m
Total	**$7m**

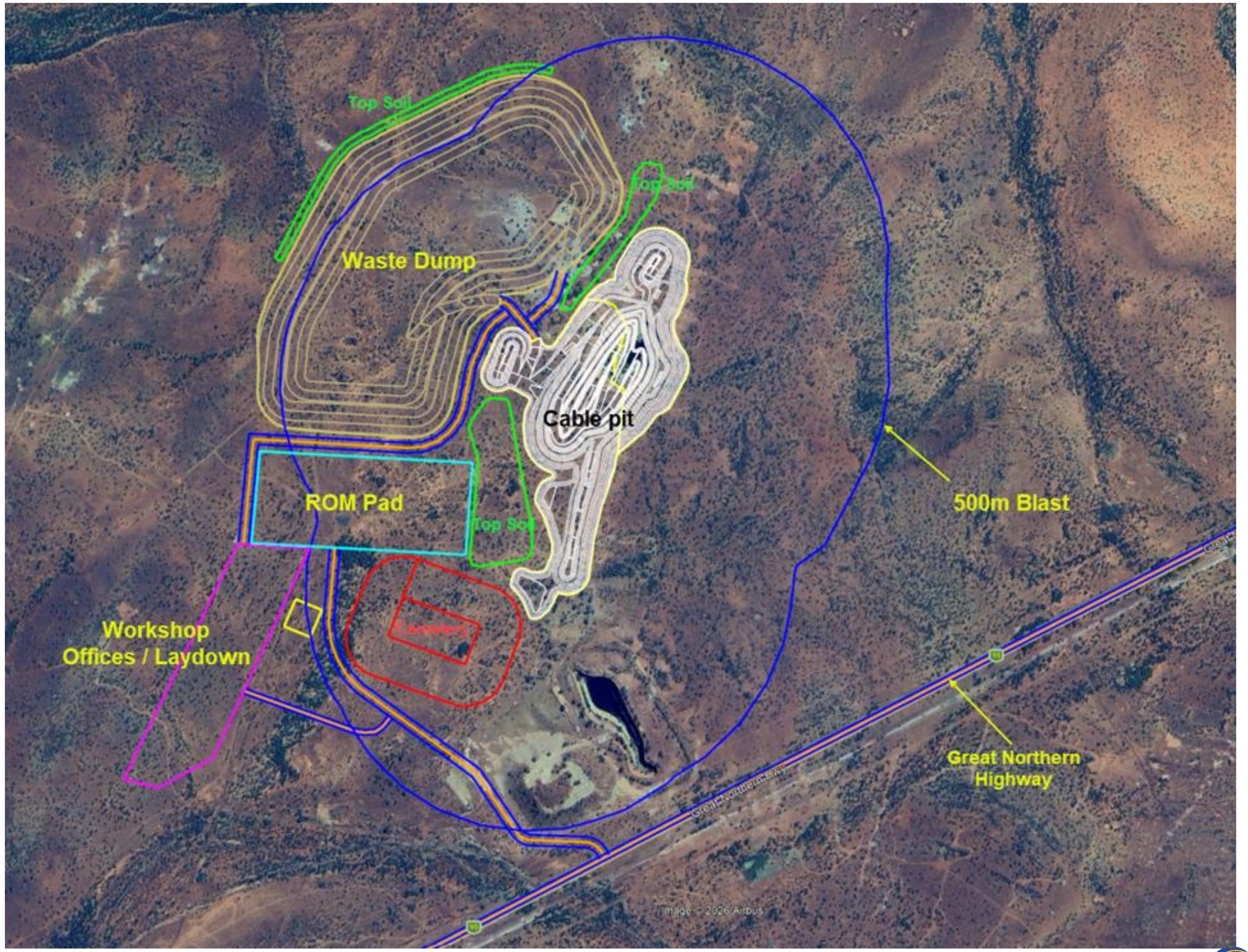
Weathering	Tonnes	Percentage
Oxide	1,000,000	74%
Transitional	272,000	20%
Fresh	75,000	6%
Total	**1,348,000**	**100%**

Refer to ASX release dated 9 July 2027 for further details (assumed A$6,000 gold price).

Stage 1 Development Plan

FAST TRACK DEVELOPMENT POSSIBLE

- Cable deposit all within M20/527
- Waste dumps etc all on ML's
- Initial mining under existing approved Mining Proposal
- Extinguished Native Title
- No known heritage or environmental impediments
- NVCP application lodged April. No objections raised
- Highway access work underway



Stage 1 Pit Design

Simple, Shallow Open Pit Mining

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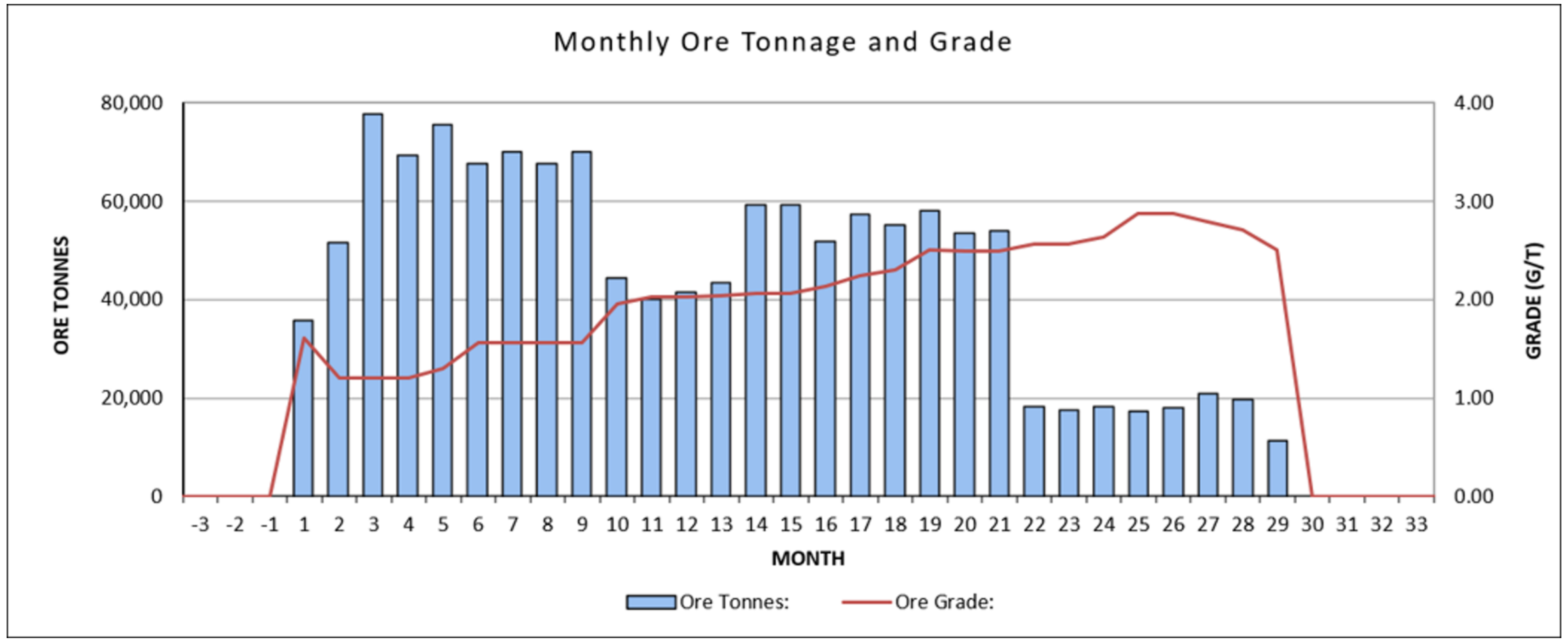
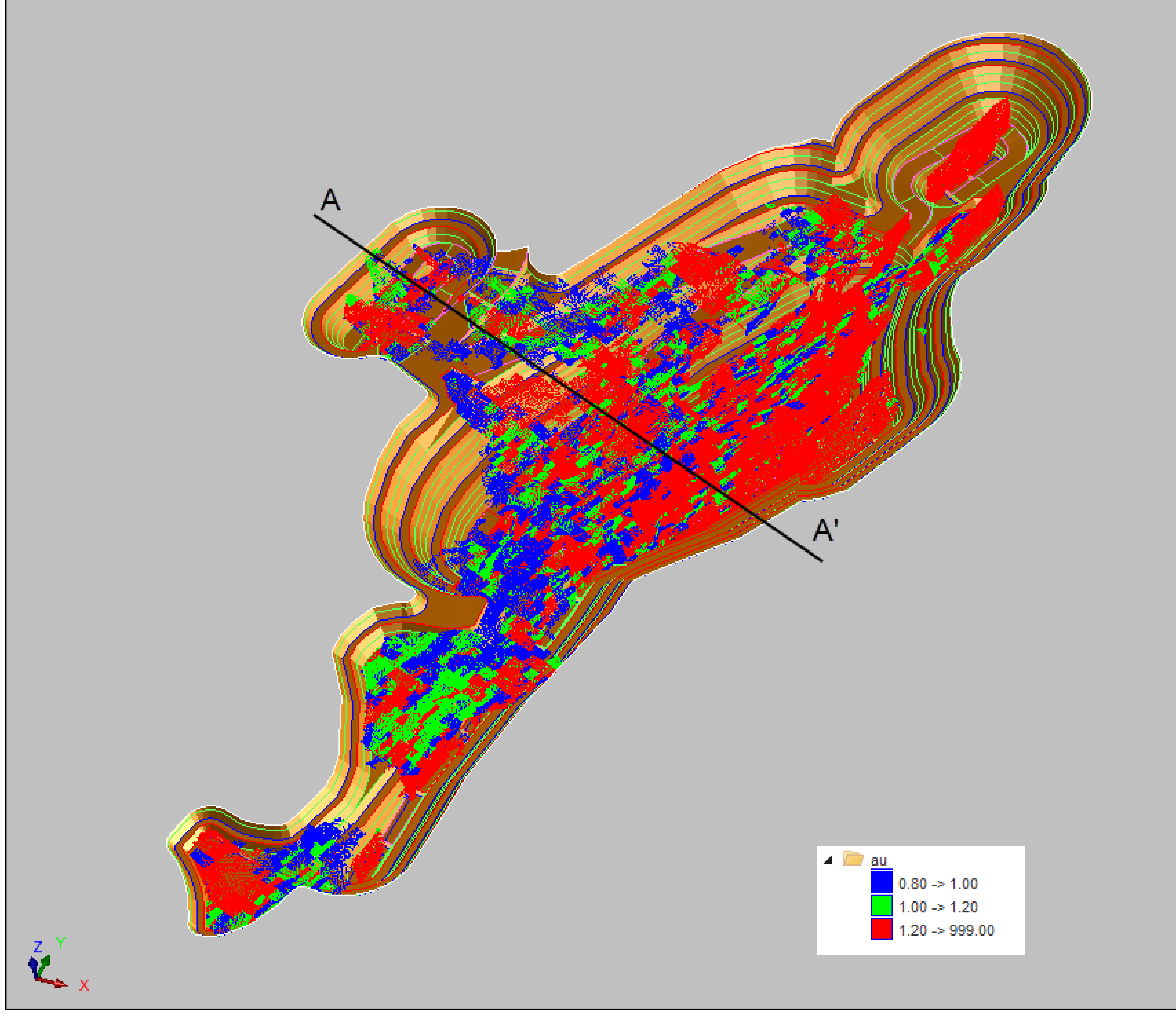
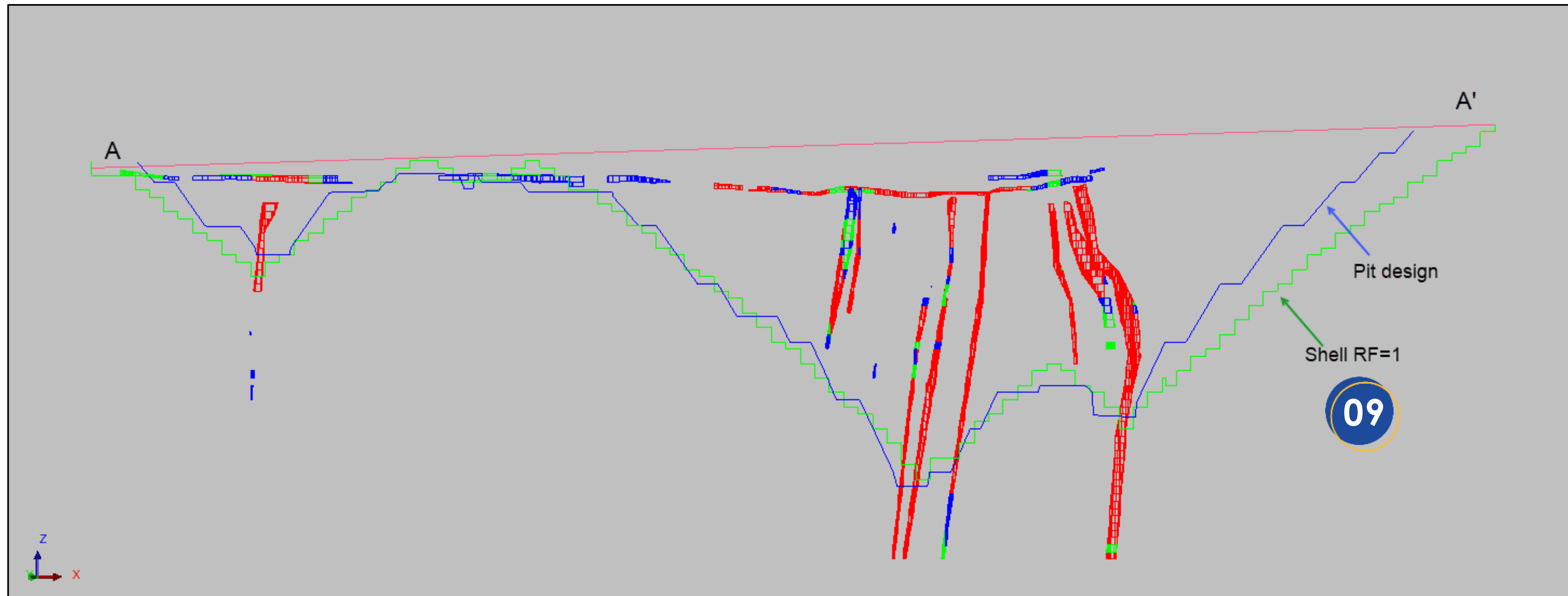
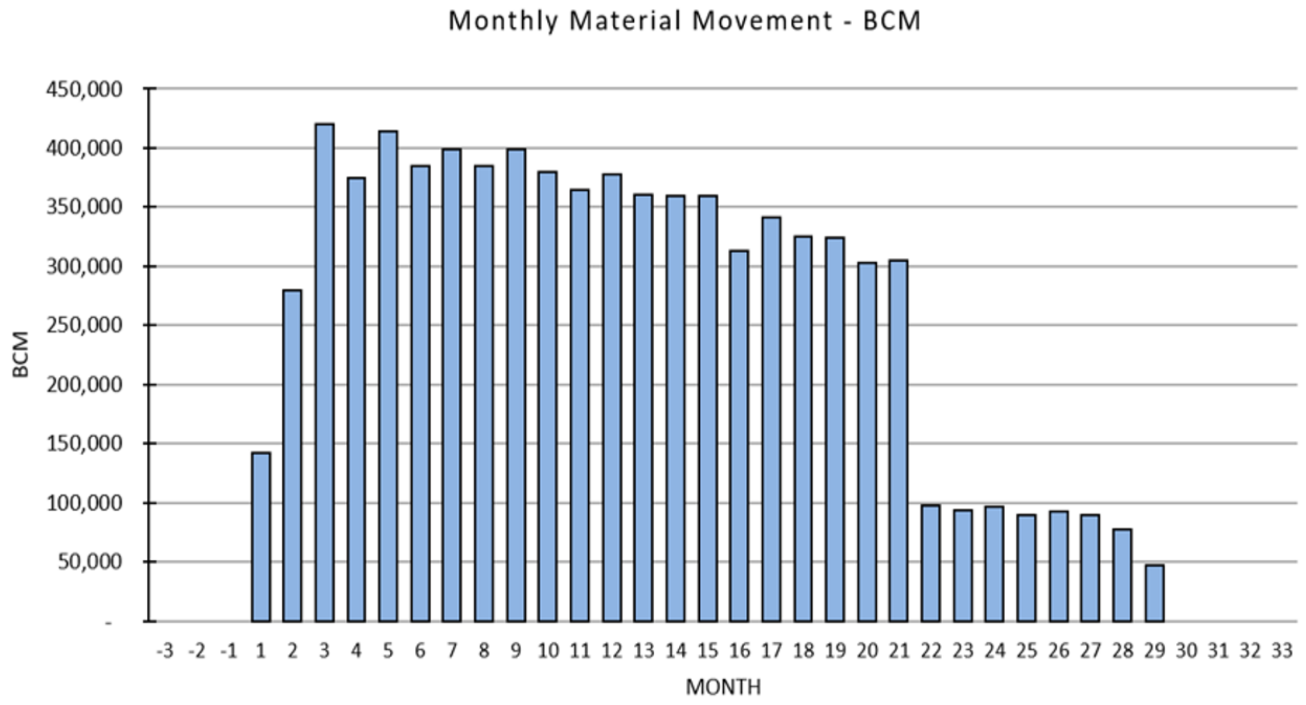


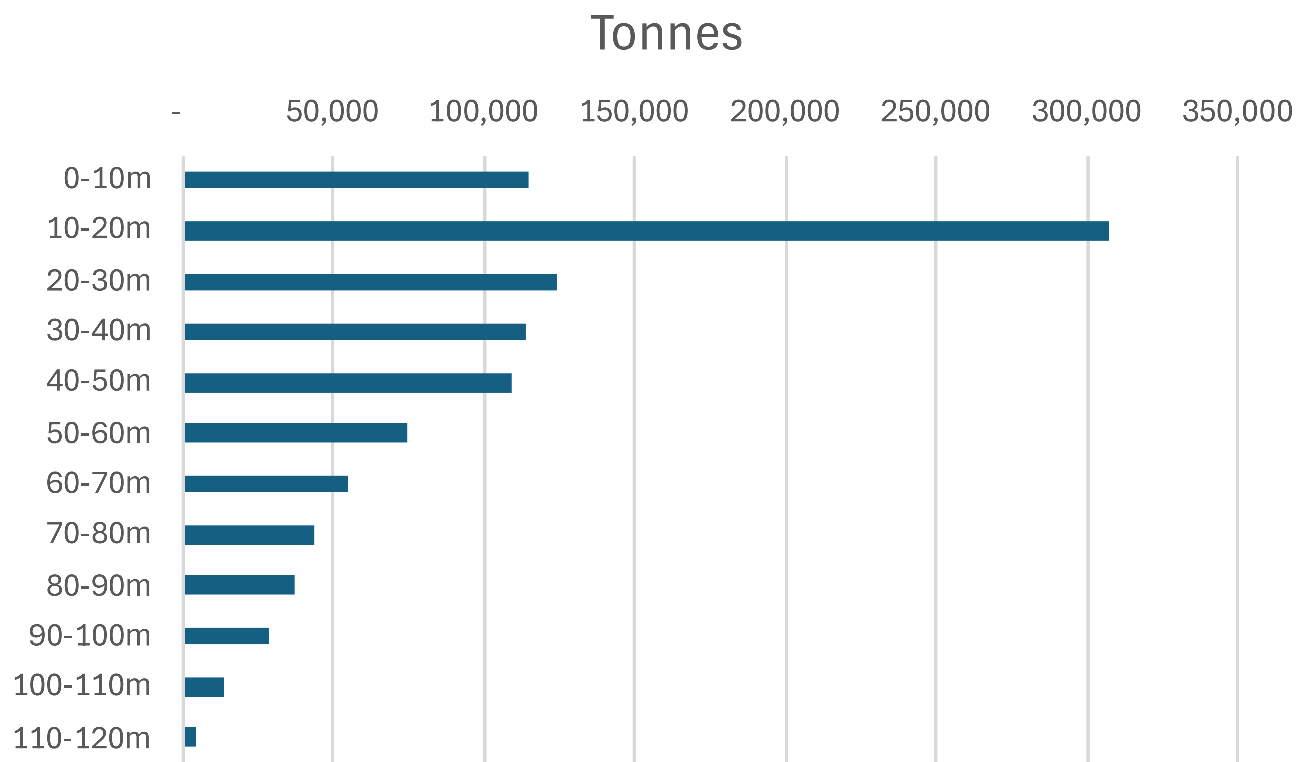


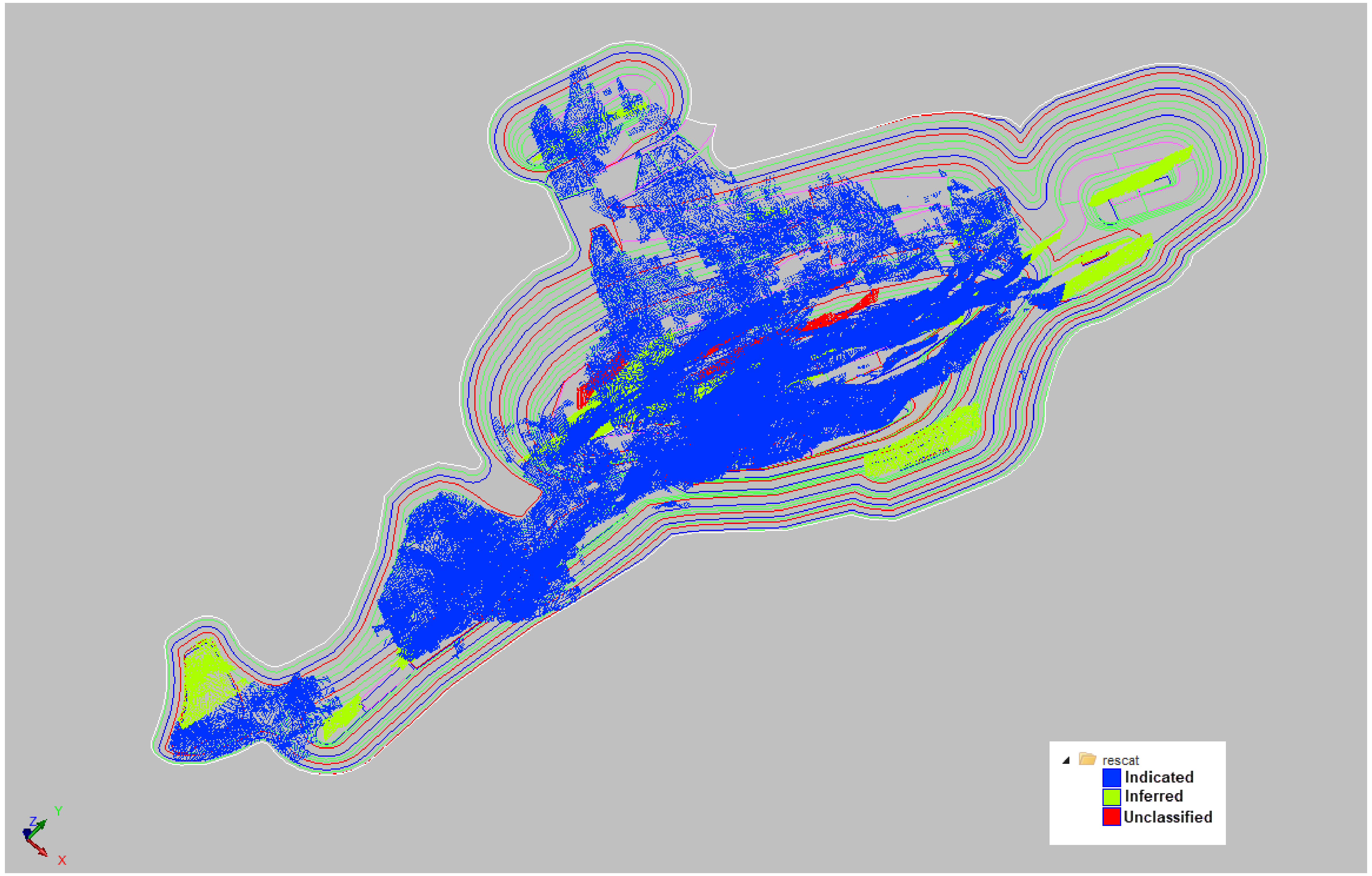


Stage 1 Pit Design

Low risk with 83% of production target Indicated.







Stage1 Toll Processing at Kirkalocka

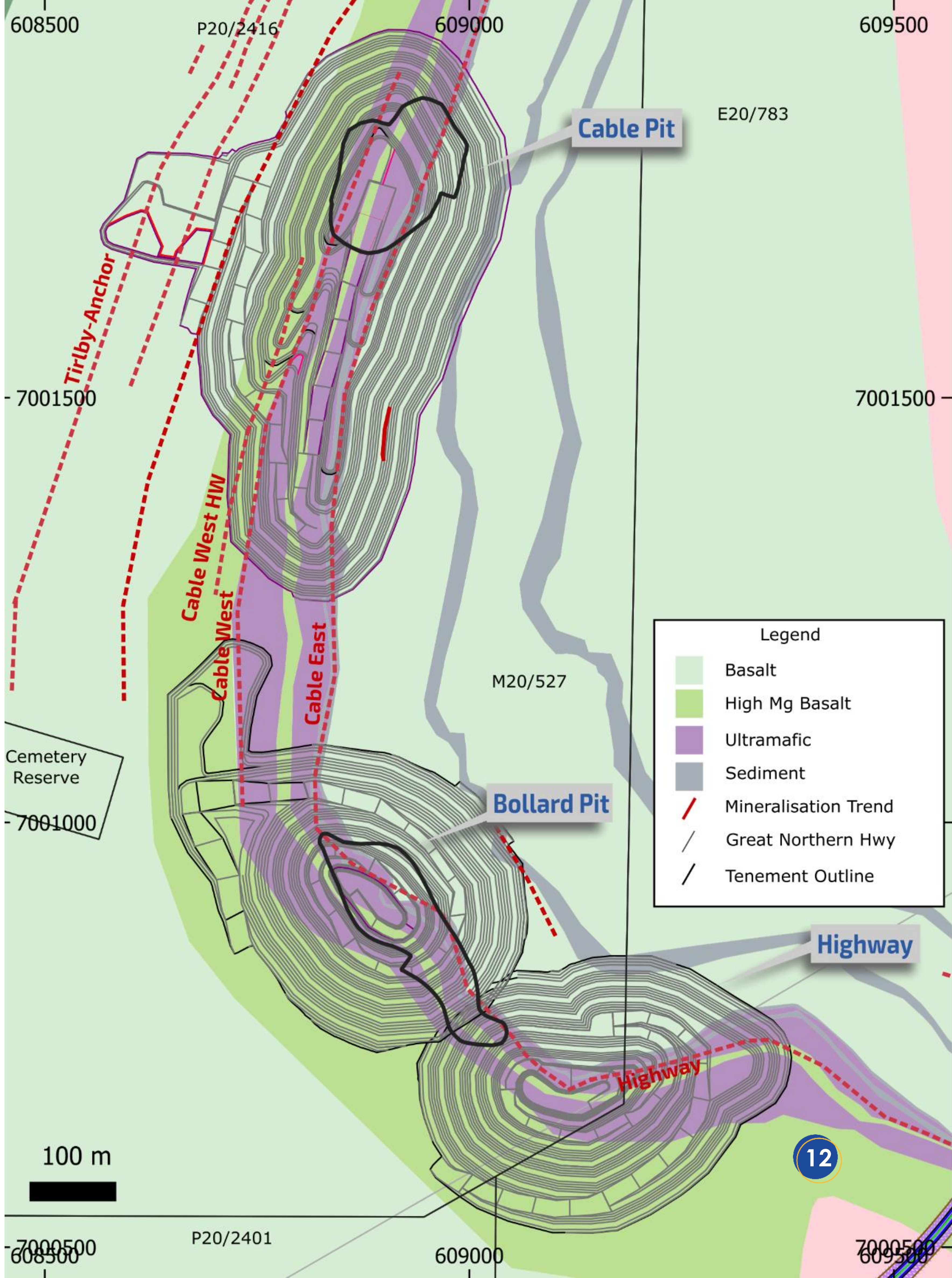
FASTEST PATHWAY TO DEVELOPMENT AND CASHFLOW

- Kirkalocka is adjacent to the Great Northern Highway, 191km south of Tuckanarra. Last operated in 2022.
- Gylden Resources plans to refurbish the carbon-in-leach (“CIL”) plant to handle a range of fresh and oxidised ores from Kirkalocka as well as regional projects.
- The Toll Milling Agreement (TMA) is binding, but conditional upon a number of CP’s, including the commencement of operations at Kirkalocka and Odyssey making a decision to mine by 30 September 2026.
- A minimum of 600,000t processed in 4 quarterly campaigns commencing Q1 2027, with additional 150,000t if capacity allows.
- Provision to extend to 2028 calendar year.
- Competitive fixed toll milling fee.
- Excellent haulage route, all on Great Northern Highway.
- Provides Odyssey with potential accelerated revenue and cash flow together with the fastest and lowest capex pathway, whilst maintaining 100% flexibility for future years.

Stage 2 Scoping Study will address full 451,000oz resource base

The Stage 2 Scoping Study already underway will address longer term potential from the other Tuckanarra resources, based on <u>on-site treatment costs</u>.

- **Stage 1 mines only 55% of the Cable resource, based on toll treatment processing costs. A further 71,000oz of resource is available at Cable at potentially open pit depths and on-site treatment costs will lower cutoffs and increase the production target.**
- **The total resource at Tuckanarra is 6.3Mt for 451,000oz - 55% of this resource equates to 248,000oz and potential tons would also increase with a lower processing cost.**
- **M20/527 includes other deposits totalling 103,000oz, which the Study will consider mining alongside Cable.**
- **Highway has 97,000oz @ 3.8g/t where the Stage 2 Study will consider open pit and underground mining.**
- **Bottle Dump has 70,000oz @ 2.4g/t and Kohinoor has 22,000oz @ 3.5g/t where the Study will schedule open pit and underground options in later years.**
- **Most of these resources will also be updated prior to the Stage 2 Study, with over 18,000m of drilling since the last resource estimates.**



Exploration Upside and Strategy

- The Tuckanarra goldfield has been mined since the 1890's.
- The geology comprises a sequence of greenstones, intruded by granite. Deformation has formed in an anticline hinge, typically a very fertile environment for structural deformation, fluid flow and gold enrichment
- Drilling and mining in the 1980's and 1990's focussed on shallow oxide mineralisation around the historical workings
- Each of the main deposits is the weathered expression of primary shoots open at depth.
- Odyssey has extended the known deposits and resources along strike and down dip to the fresh (primary) mineralisation
- There are many historical workings and shallow drill results with very little modern exploration.
- Future resource growth will come from Odyssey's priority list of over 70 untested shallow oxide and deeper primary targets.

Consistent, high-grade oxide & primary gold

- The Cable-Bollard-Highway mineralised zone is defined over 2.3km from north of the Cable pit through Bollard to the Highway deposit.

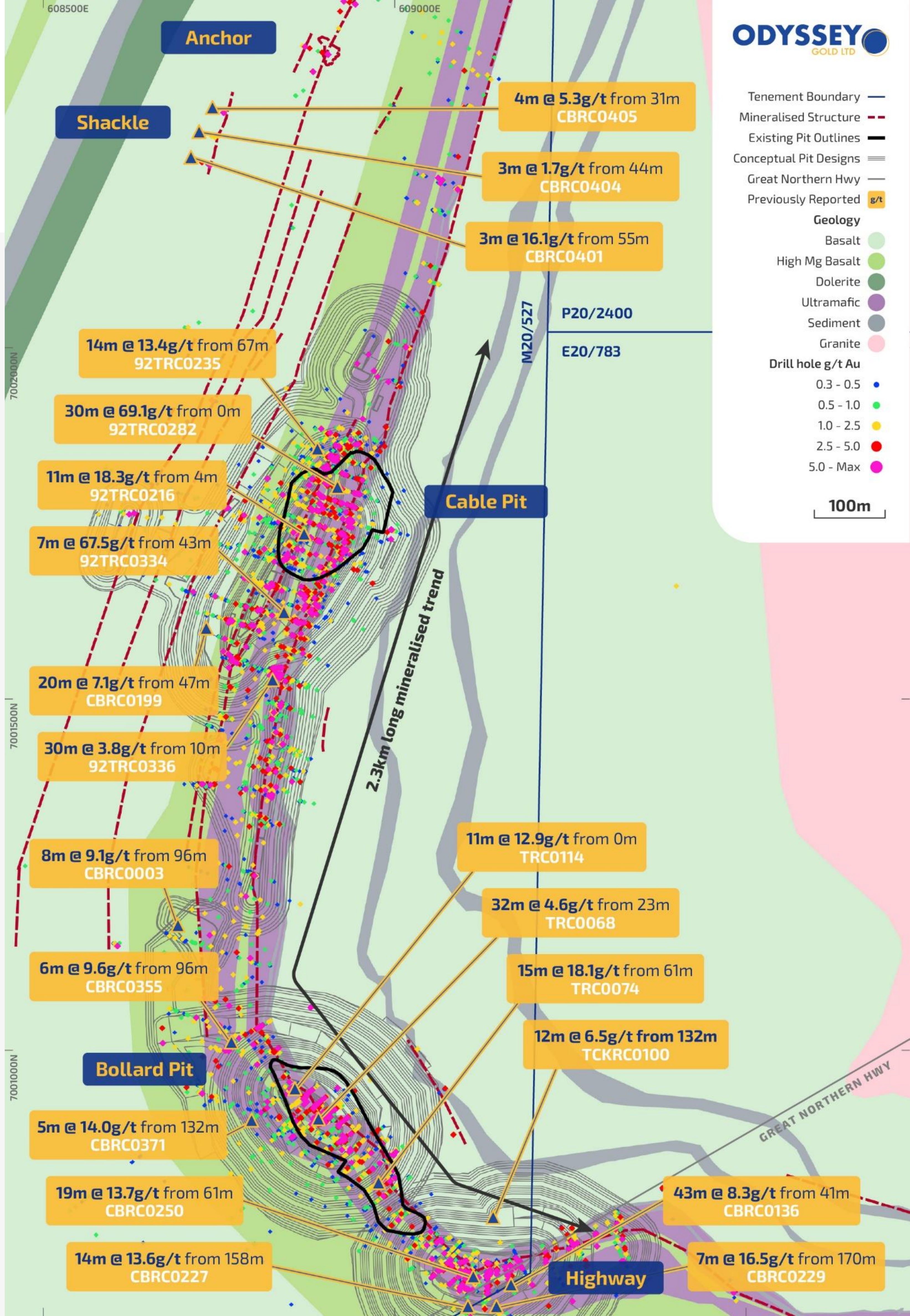
- Considerable shallow oxide mineralisation remains unmined around and between the pits

- Fresh primary mineralisation, including several emerging high grade shoots, has been encountered along the entire zone. These will be the focus of deeper drilling, guided by geophysics, to extend those shoots to depth.

- The ongoing excellent results at Bollard highlight the underground potential emerging from the high grade shoots

- Future exploration will also focus on a stack of parallel structures extending over 250m west of Cable, where historical workings and very limited previous drilling highlight widespread shallow gold mineralisation.

- The Highway Deposit, Cable West Hanging Wall shoot and now the Shackle deposit are examples of the untested potential for shallow resources in this area.

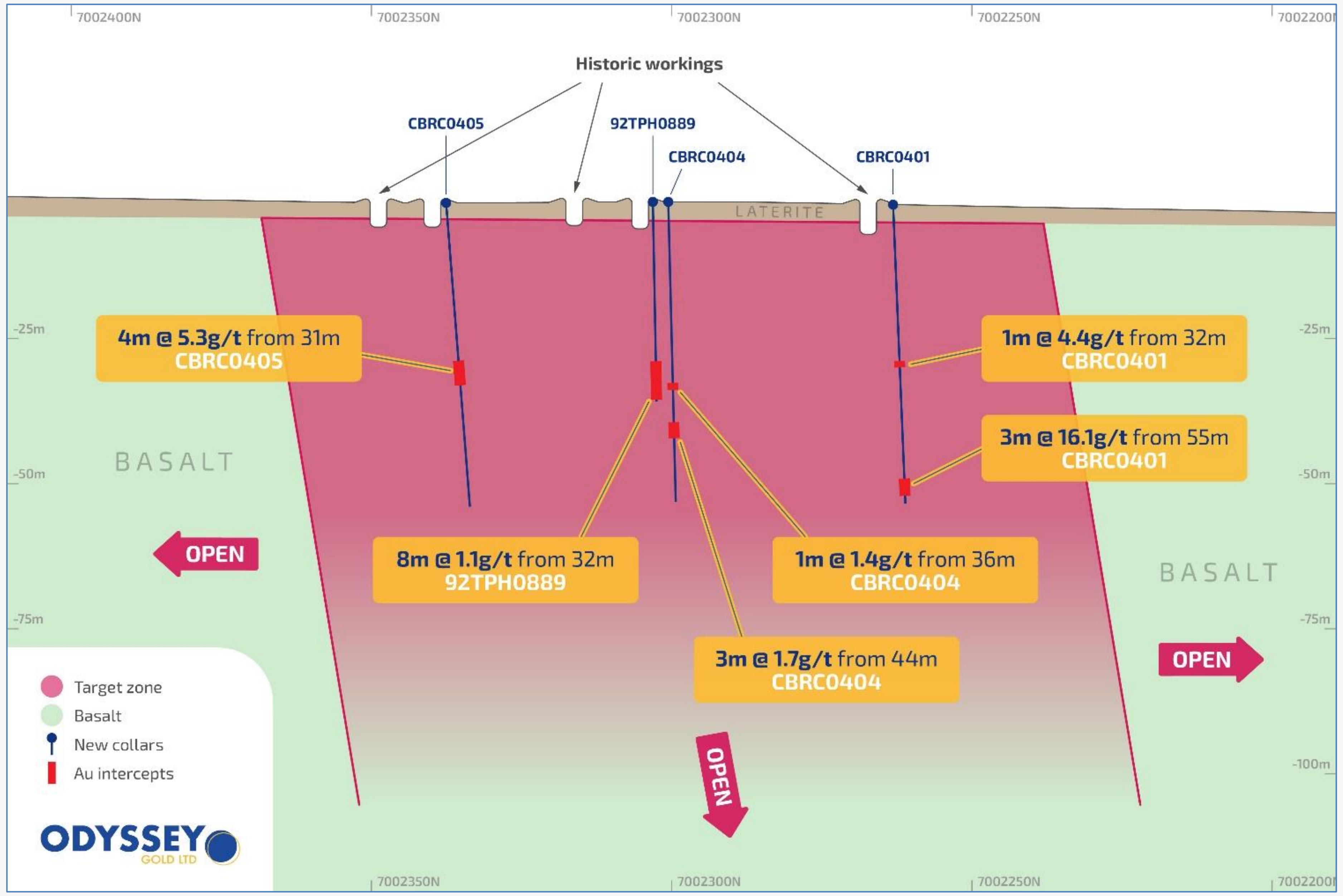


Shackle example

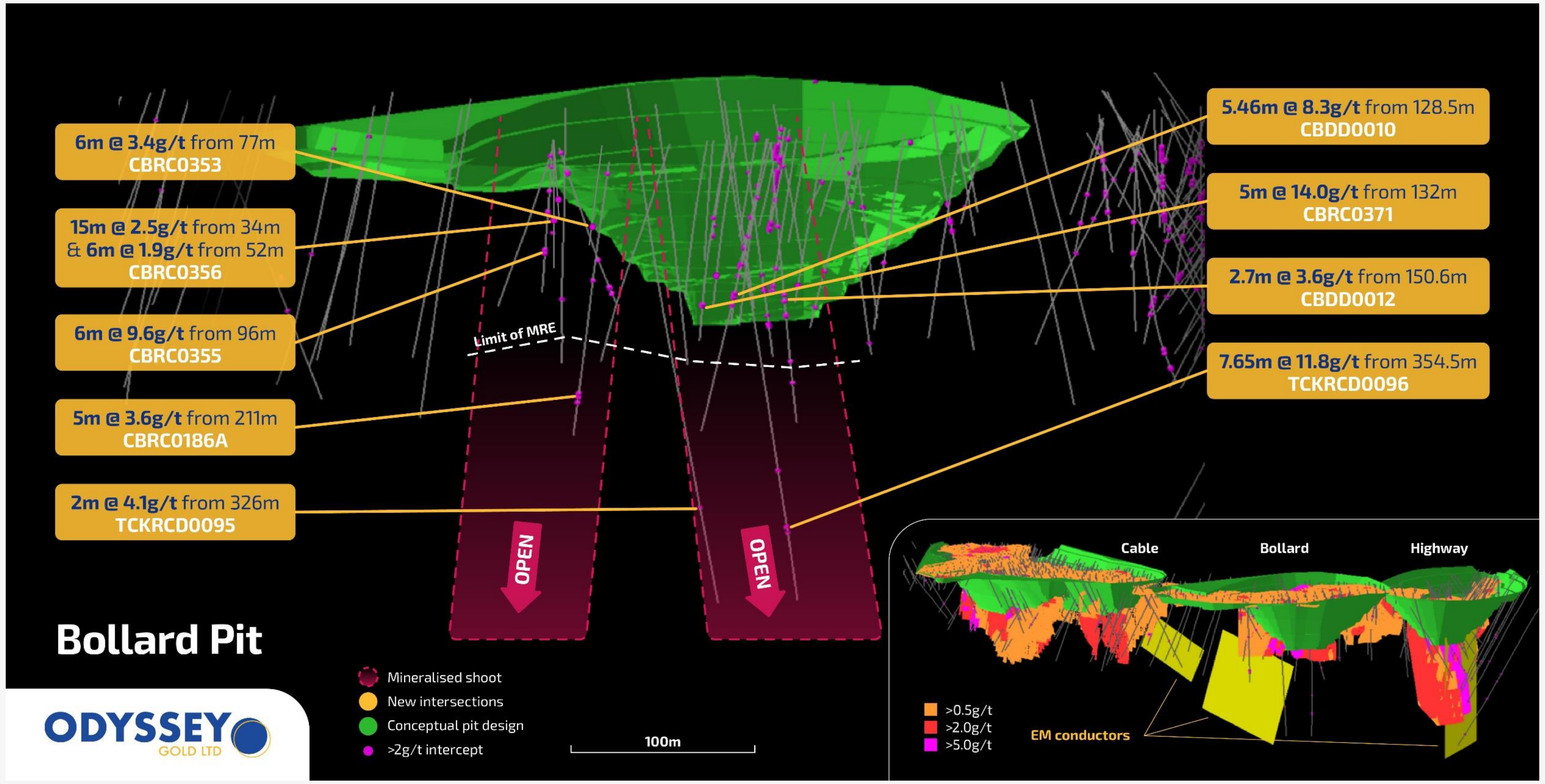
The Shackle target was a series of shallow goldrush era shafts extending over 80m of strike, on a parallel structure 500m north of the Cable deposit. A single fence of historical RAB holes was drilled, with one hole intersecting 8m @1.1g/t and ending in mineralisation.

Odyssey drilled 3 shallow RC holes beneath the working and all 3 holes intersected significant quartz vein hosted mineralization.

Future drilling will aim to extend the deposit along strike and down dip.



Bollard example



The Bollard pit mined a high grade shoot down to the water table in the 1990's. Odyssey drilling has extended that deposit down to primary mineralisation with excellent grade and continuity. The current resource extends to around 150m below surface. A modelled open pit captures resources down to around 130m, but the high grade shoot extends to at least 260m, with compelling width and grades.

Development Pathway

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Stage 1 – mine Cable starter pit, toll treat

Cable starter pit only

600kt+ toll treatment at Kirkalocka → cashflow

1 year with 1 year option

Feasibility Study due 30 Sept 2026 under TMA

First toll milling campaign due March 27 under TMA

Stage 2 – other deposits , on-site plant?

Stage 2 Scoping Study due Q426, based on:

- Full resource base of 451koz
- on site treatment costs
- M20/527 deposits followed by Highway, Bottle Dump, Kohinoor.

Stage 3 – add mine life

Extend mine life by adding resources from:

- along strike extensions of existing deposits
- deeper shoots below deposits
- other shallow brownfields targets

Corporate Overview

CAPITAL STRUCTURE (PRO-FORMA AFTER PLACEMENT)	
ODY SHARES ON ISSUE	1,413m
SHARE PRICE 16 July 2026	A$0.03
MARKET CAPITALISATION	A$42m
CASH 31 March 2026	A$9m
ENTERPRISE VALUE	$33m
MINERAL RESOURCE (ODY 80% SHARE)	361k oz
EV/oz	A$91/oz

Odyssey's 80% share of Stage 1 Scoping Study net cashflows is $144m (pre-tax) – compares very favourably to current EV of $33m!

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BOARD OF DIRECTORS

BOARD & MANAGEMENT WITH A PROVEN TRACK RECORD

Ian Middlemas – Chairman

Highly regarded Chairman and resources executive with over 35 years experience in the Australian gold mining sector. Former senior executive of Australia's largest gold mining group, Normandy Mining and subsequently Chairman of a number of successful publicly listed companies including Mantra Resources, Papillon Resources, Sovereign Metals, GreenX Mining and GBM Resources.

Matt Syme – Executive Director

Chartered Accountant with 30 years' experience as an accomplished mining executive. Considerable experience in managing mining projects in a wide range of commodities and countries. Involved in the Australian gold sector since 1995.

Matt Briggs – Director and Technical Consultant

25-year career in gold exploration and development, WMC, Barrick, Group Head of Strategic Planning at Gold Fields, Managing Director of Prodigy Gold.

Levi Mochkin – Director

+30 years advising companies in the resources sector, identifying projects, raising $1Billion + for mining projects. Mr Mochkin was a founder and director of Piedmont Lithium Ltd.

Robert Behets – Director

+30 years' experienced geologist with extensive corporate and management experience, including roles with WMC, Mantra Resources, Papillon Resources and GBM Resources.

Mineral Resource Estimate (Odyssey share 80%)

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Deposit	Category	Mining Method	COG (Au g/t)	Tonnes (Mt)	Gold (g/t)	Ounces (kOz)
Anchor	*Inferred*	Pit	0.9	0.09	2.6	7
Bottle Dump	*Indicated*	Pit	0.9	0.15	3.4	17
	Inferred	Pit	0.9	0.76	2.2	54
	Total		0.9	0.91	2.4	70
Bollard	*Indicated*	Pit	0.9	0.15	1.9	9
	Inferred	Pit	0.9	0.53	2.2	37
	Total			0.68	2.1	46
Cable	*Indicated*	Pit	0.5	1.65	1.6	70
	Inferred	Pit	0.5	1.09	2.0	87
	Total			2.75	1.8	158
Highway	*Inferred*	Pit	0.9	0.44	2.3	32
	Inferred	UG	2	0.35	5.8	65
	Total			0.79	3.8	97
Kohinoor	*Inferred*	Pit	0.9	0.16	2.4	12
	Inferred	UG	2	0.03	9.1	9
	Total			0.19	3.5	22
Lucknow	*Inferred*	Pit	0.9	0.22	1.3	9
Maybelle	*Indicated*	Pit	0.9	0.09	2.3	7
	Inferred	Pit	0.9	0.57	1.8	34
	Total			0.66	1.9	41
Total				**6.3**	**2.2**	**451**

Includes:

- **5.4Mt @ 2.1g/t for 354koz on granted mining leases**

NOTES TO TABLE

The Mineral Resources are produced in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). For further details refer to Odyssey Gold Ltd ASX announcements 2 August 2023, 15 February 2024 and 7 July 2026. Totals may not add up due to rounding. Open pit resources are reported above 0.9g/t Au cut-off for material less than 140-180m below surface, except the Highway Zone which is reported above 0.9g/t Au cut-off for oxide and transitional material. Underground resources are reported above 2.0g/t Au cut-off for material more than 180m below surface or fresh rock. Resources are reported on a 100% project basis. Full CP statements on slide 21

Disclosures & Disclaimers

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COMPETENT PERSONS STATEMENT

The information in this presentation that relates to Production Targets, Processing, Infrastructure, and Capital and Operating Costs is extracted from the Company's announcement dated 9 July 2026. This announcement is available to view on the Company's website at www.odysseygold.com.au.

The information in this presentation that relates to Mineral Resources is extracted from the Company's announcements dated 7 July 2026, 15 February 2024 and 2 August 2023, These announcements are available to view at www.odysseygold.com.au

The information in this presentation that relates to Exploration Results is extracted from the Company's ASX announcements dated 4/9/20, 22/10/20, 27/11/20, 14/1/21, 9/2/21, 22/2/21, 4/3/21, 19/5/21, 26/5/21, 3/6/21, 2/7/21, 21/7/21, 28/7/21, 14/10/21, 2/11/21, 15/6/22, 25/7/22, 4/8/22, 24/8/22, 1/9/22, 28/11/2, 8/12/22, 15/12/22, 9/3/23, 28/4/23, 28/7/23 2/8/23, 15/2/24, 30/10/24, 20/11/24, 9/12/24, 18/2/25, 5/5/25, 1/9/25, 25/9/25, 5/11/25, 3/12/25, 22/1/26, 11/3/26, 22/6/26, 16/7/26. These announcements are available to view on the Company's website at www.odysseygold.com.au.

The Company confirms that: (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions and technical parameters included in the original announcements continue to apply and have not materially changed; and (c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcements.

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GOLD LTD

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