

MARCH 2026 QUARTERLY REPORT

Odyssey Gold Limited (ASX: ODY) (“Odyssey” or “Company”) is pleased to present its Quarterly Report for the quarter ended 31 March 2026.

HIGHLIGHTS

- Commenced 2026 field work and studies designed to accelerate the path to production at the Company’s flagship Tuckanarra Gold Project (“Tuckanarra” or “the Project”).
- A reverse circulation (“RC”) drill rig commenced resource definition drilling at the Cable, Bollard and Maybelle deposits and to test a number of shallow exploration targets.
- In parallel, a Scoping Study is underway for the Project, which will include an updated Mineral Resource Estimate (“MRE”) for the relevant deposits. The Mining Technical Study for the Project completed in October 2025 provided strong support for development of the Project. The Scoping Study is based on similar parameters.
- The Tuckanarra Gold Project currently has an MRE of 5.14Mt @ 2.5g/t for 407,000 contained ounces of gold. The next MRE is intended to convert sufficient Inferred Mineral Resources into the Indicated category, to support the Scoping Study.
- The majority of the current Tuckanarra MRE falls within existing Mining Licences, and most of the relevant mining area falls within gazetted townsites with extinguished Native Title.
- Further, an existing approved Mining Proposal completed by a prior owner of the Project in 2014, supports an expedited permitting pathway based on the parameters of that Mining Proposal.
- In April 2026, the Company lodged an application for a Native Vegetation Clearing Permit (“NVCP”) for the Project. The NVCP is the last significant long-lead permit required to recommence mining at Tuckanarra under the existing approved Mining Proposal.
- The Company continues to engage with the owners of processing plants within the region. There is over 13mtpa of active and potential (on care and maintenance) processing capacity in the Murchison region, within 250km from Tuckanarra.
- Two shallow diamond holes (drilled in late 2025) to generate samples for gravity and leach metallurgical recovery testwork returned assays including:
 - **22.3m @ 7.4g/t Au** from 8.7m (22.3m recovered of 32.55m drilled);
 - **3.7m @ 1.2g/t Au** from 48.2m (3.7m recovered of 4.1m drilled); and
 - **3.75m @ 0.9g/t Au** from 1.4m (3.75m recovered of 6.9m drilled).
- Completed a placement to institutional and sophisticated investors at an issue price of \$0.031 per share, to raise gross proceeds of \$9.0 million.

For further information, please contact:

Matt Syme | Executive Director

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TUCKANARRA GOLD PROJECT

The Company holds an 80% interest in the Tuckanarra Gold Project (“Tuckanarra” or the “Project”), which comprises 80% of the Tuckanarra gold project (with the remaining 20% interest held by Monument Murchison Pty Ltd) and 80% of the Stakewell gold project.

Tuckanarra is part of the prolific Murchison Goldfields, which is host to a +35Moz gold endowment (historic production plus current resources). The Project straddles the Great Northern Highway approximately 40km north of Cue and 680km north northeast of Perth.

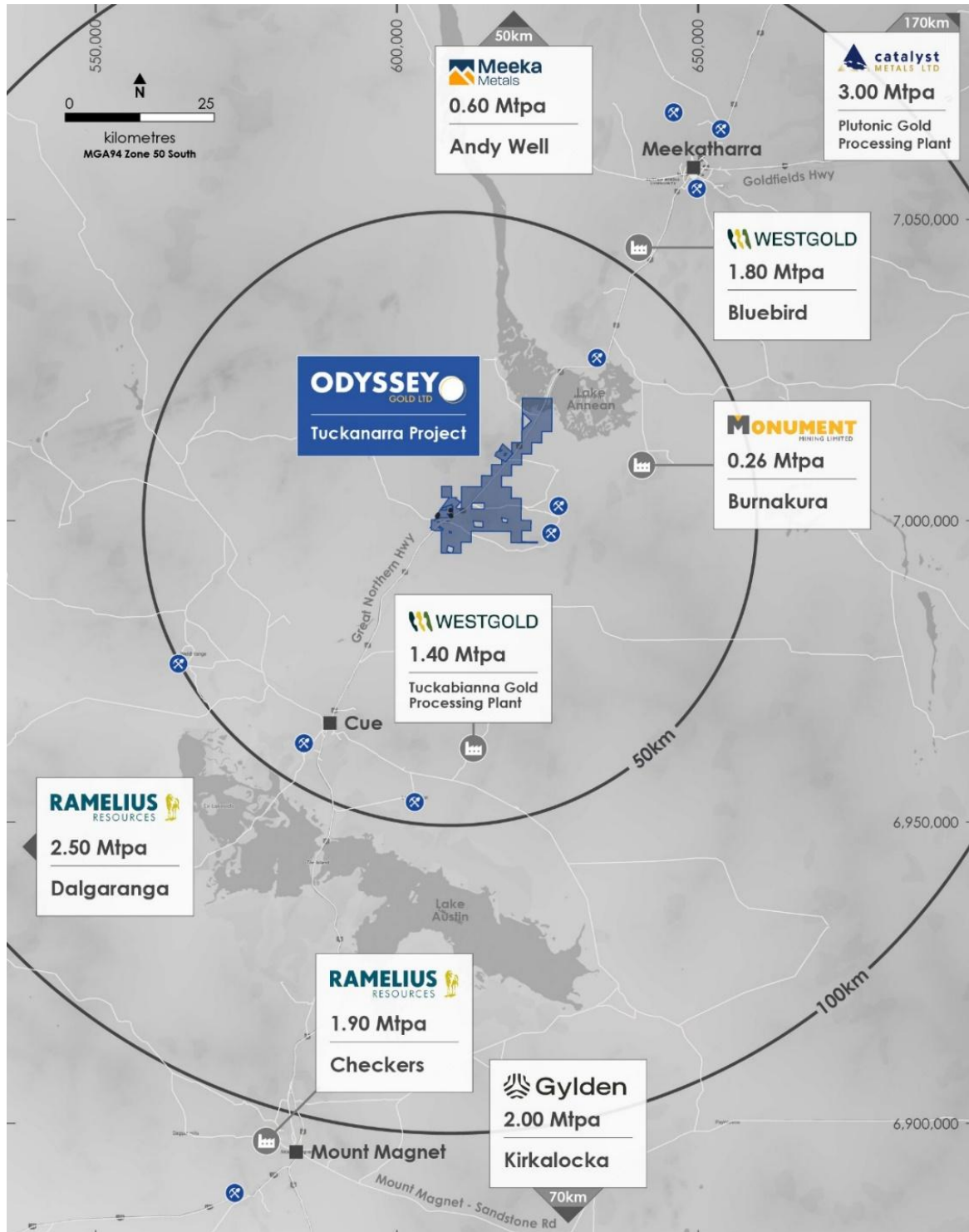


Figure 1 - Odyssey located in the heart of the Murchison Gold District surrounded by over 13Mtpa of active and potential processing capacity within 250km.

Five shallow oxide pits were mined at Tuckanarra in the 1990's producing ~101koz at an average grade of 3.9g/t Au. Additionally, ~40koz were produced at an average grade of 7.2g/t Au from the only modern underground mine on the Project. Previous resource development and open pit mining was focused on laterite and oxide mineralisation due to low gold prices. Odyssey has recognised the potential for significant strike and plunge extensions to the mineralisation.

The Tuckanarra Gold Project currently has a Mineral Resource Estimate ("MRE") of 5.14Mt @ 2.5g/t for 407,000oz (reported in accordance with the JORC Code, 2012 Edition).

Shallow, open pitable, oxide gold deposits with a grade of more than 2g/t Au are increasingly scarce assets in the West Australian goldfields. Approximately 311koz of Odyssey Gold's Mineral Resources are located on existing Mining Leases and all are within two kilometres of the Great Northern Highway.

There is active and potential (on care and maintenance) processing capacity of over 13Mtpa within 250km of the Project (Figure 2), largely accessible by sealed roads.

Odyssey continues to engage with the owners of nearby processing plants as well as potential mining partners who may provide a low-cost pathway to monetise the existing Mineral Resources.

DRILLING PROGRAM

The Company mobilised a RC drill rig to Tuckanarra in March 2026. The rig has commenced drilling, with some minor rain interruptions due to Cyclone Narelle. A diamond rig commenced drilling subsequent to quarter end.

The planned RC and diamond drilling is aiming to:

- Finalise resource definition drilling at the Cable, Bollard and Maybelle deposits;
- Test a number of shallow exploration targets with the potential to add important shallow resources near the existing deposits; and
- Generate important geotechnical and metallurgical data and samples.

EXPLORATION RESULTS

Two triple tube diamond drillholes were completed in late 2025 to generate samples for metallurgical testwork of laterite, oxide and weathered vein mineralisation falling within the shallow first stage of the pits designed in the Goldfields Technical Services Pty Ltd ("GTS") Mining Technical Study. The Stage 1 pit design has a vertical depth of 40m however, the second hole was extended to 52.3m to twin hole 92TRC0336, as continuing validation of the Metana drillhole data from early 1990's.

The results of the drilling include:

- **22.3m recovered of 32.55m drilled (true width ~15m) @ 7.4g/t Au** from 8.7m (MET002)
- **3.7m recovered of 4.1m drilled (true width ~2m) @ 1.2g/t Au** from 48.2m (MET002)
- **3.75m recovered of 6.9m drilled @ 0.9g/t Au** from 1.4m (MET001)

The recent results outperformed the Metana holes being twinned, with 30m @ 3.8g/t from 10m and 3m @ 1.6g/t Au from 56m in 92TRC336 being twinned by MET002 and 4m @ 1.0 g/t in 92TRC0202 twinned by MET001.

The outperformance compared to the 1992 holes may be due to the use of aqua regia digest in the older RC holes and photon assay in the recent holes and also the possibility that the recovered mineralisation is higher grade than the unrecovered core. Given the laterite and oxide mineralisation has lower nugget and higher continuity, it is highly unlikely that the unrecovered core is unmineralised.

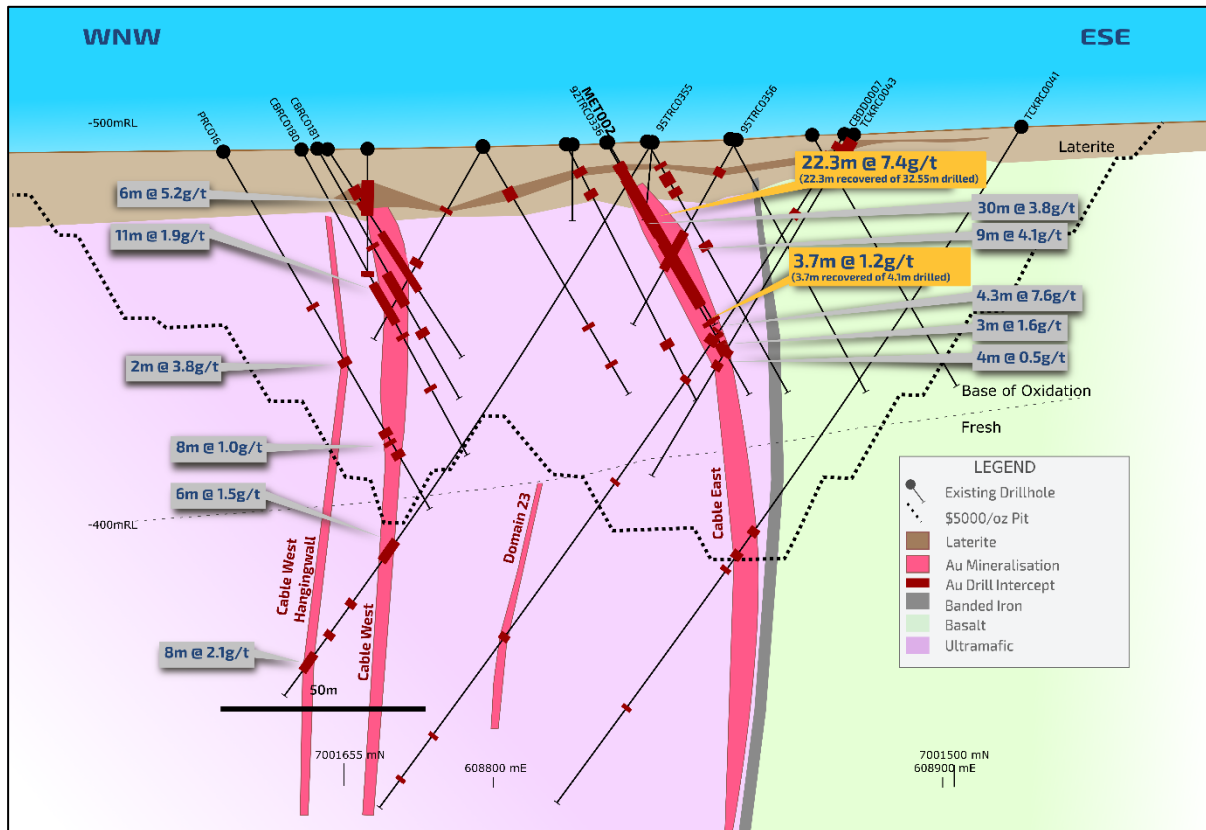


Figure 2 - Cross Section through metallurgical drillhole MET002

SCOPING STUDY

The Company has commenced a Scoping Study for the Project, following on from the Mining Technical Study completed in October 2025 which provided strong support for development of the Tuckanarra Project.

The Tuckanarra Gold Project has a number of important advantages which the Scoping Study will consider:

- High grade, mostly open pit MRE – 5.1Mt @ 2.5g/t Au for 407,000oz;
- Approximately 4.2Mt @ 2.3g/t Au for 311koz is on granted Mining Leases (“ML’s”). The Bottle Dump deposit and part of the Highway Zone deposit are currently on Exploration Licences (“EL’s”);
- Most of the open pit resources are in previously mined areas, facilitating permitting;
- The apparent stability of historic pits provides good geotechnical data for the pit designs to be incorporated in the Scoping Study;
- Deep weathering to 70m results in mining of laterite, oxide and transitional material;
- Positive historical metallurgical testwork supports a simple process route;
- Fast approvals pathway with existing environmental baseline studies;
- No significant Native Title or known heritage issues on the granted ML’s; and

- All deposits within 2km of the Great Northern Highway with easy haulage to over 10Mt of processing capacity within 200km.

The Scoping Study will consider the benefits of mining the deposits on the existing ML's while the ML application process is completed for Highway and Bottle Dump. Excavation of the Highway deposit by open pit would also require realignment of the Great Northern Highway. Mining on the ML's is likely to be possible considerably sooner than for EL's.

CORPORATE

The Company has cash reserves of \$8.8 million as at 31 March 2026.

During the quarter, the Company completed a share placement to existing and new Australian and international investors to raise gross proceeds of \$9 million ("Placement"). The Placement comprised the issue of 291,727,557 new ordinary shares in the Company at an issue price of \$0.031 per share.

Proceeds from the Placement, alongside existing cash, will allow the Company to accelerate further extensional and resource definition drilling, complete an updated Mineral Resource Estimate and Scoping Study to understand the near-term development potential of the Project, commence initial pre-development site works, and for general corporate purposes.

MINERAL RESOURCES

The Company's MRE for the Company's Tuckanarra Project in the Murchison Goldfields of Western Australia totals 5.14 million tonnes at 2.5 g/t Au for a total 407,000 ounces of gold.

The project MRE includes the Highway Zone which comprises an Inferred Mineral Resource of 0.79Mt @ 3.8g/t Au for 97,000 ounces of gold including an underground Mineral Resource of 65,000 ounces of gold at 5.8g/t Au which remains open down plunge.

Importantly, 4.2Mt @ 2.3g/t for 311,000 ounces of gold is located on granted mining leases and only occupies a small portion of the Tuckanarra Project tenement package leading to clear potential for substantial MRE growth through near-resource and regional drilling.

The MRE is based on a total of 5,212m aircore, 16,320m diamond core and 61,150m RC drilling. The MRE is reported above 0.9g/t Au cut-off grade less than 140-180m below surface and above 2g/t Au cut-off grade more than 180m below surface or fresh rock at the Highway Zone.

The MRE for Highway Zone was prepared by independent consultants, Snowden Optiro, and is reported in accordance with the JORC Code (2012 Edition).

Table 1 – Tuckanarra Project Mineral Resources (100%) (February 2024)

Deposit	Category	Tonnes (Mt)	Grade (g/t Au)	Ounces (oz Au)
Open pit	Inferred	3.97	2.1	271,000
	Indicated	0.79	2.4	62,000
Total open pit		4.76	2.2	333,000
Underground	Inferred	0.38	6.1	74,000
Total		5.14	2.5	407,000

Note: 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.

Table 2 - Tuckanarra Project Mineral Resource Estimate by Deposit (100%) (February 2024)

Deposit	Category	Mining Method	Tonnes (Mt)	Grade (g/t Au)	Ounces (kOz)	C P
Bottle Dump	Indicated	Pit	0.15	3.4	17	1
	Inferred	Pit	0.76	2.2	54	
	Total		0.91	2.4	70	
Bollard	Indicated	Pit	0.15	1.9	9	2
	Inferred	Pit	0.53	2.2	37	
	Total		0.68	2.1	46	
Cable	Indicated	Pit	0.40	2.3	29	2
	Inferred	Pit	1.30	2.2	94	
	Total		1.69	2.3	123	
Highway Zone	Inferred	Pit	0.44	2.3	32	4
	Inferred	UG	0.35	5.8	65	
	Total		0.79	3.8	97	
Kohinoor	Inferred	Pit	0.16	2.4	12	3
	Inferred	UG	0.03	9.1	9	
	Total		0.19	3.5	22	
Lucknow	Inferred	Pit	0.22	1.3	9	2
Maybelle	Indicated	Pit	0.09	2.3	7	2
	Inferred	Pit	0.57	1.8	34	
	Total		0.66	1.9	41	
Grand Total			5.14	2.5	407	5

- 1 - Ian Glacken - Snowden Optiro
- 2 - Brian Wolfe - International Resource Solutions
- 3 - Andrew Bewsher – BMGS
- 4 - Matthew Walker and Justine Tracey - Snowden Optiro
- 5 - Matt Briggs – Odyssey

Totals may not add up due to rounding. Resources are reported on a 100% project basis. Pit resources reported above ~180m vertical below surface except Maybelle and Lucknow reported above 140m vertical below surface and Highway Zone reported for oxide and transitional only.

ASX ADDITIONAL INFORMATION

Mining Exploration Tenements

As of 31 March 2026, Odyssey holds an interest in the following mining and exploration tenements:

Project Name	Permit Number	Percentage Interest	Status
Tuckanarra Gold Project, Western Australia	M20/527	80%	Granted
	E20/782	80%	Granted
	E20/783	80%	Granted
	P20/2399	80%	Granted
	P20/2400	80%	Granted
	P20/2415	80%	Granted
	P20/2416	80%	Granted
	P20/2417	80%	Granted
	P20/2418	80%	Granted
	E20/924	100%	Granted
	E20/925	100%	Granted
	E20/996	100%	Granted
	E20/1107	100%	Application
M20/567	80%	Application	
Stakewell Gold Project, Western Australia	E51/1806	80%	Granted
	L51/27	80%	Granted
	L51/28	80%	Granted
	L51/32	80%	Granted
	P51/2869	80%	Granted
	P51/2870	80%	Granted
	M51/908	80%	Granted

Mining Lease M20/567 was applied for during the quarter. No other interests in mining or exploration tenements were acquired or disposed of during the quarter.

Mining Exploration Expenditures

During the quarter, the Company made the following payments in relation to mining exploration activities:

Activity	A\$000
Consultants	(117)
Assays	(74)
Drilling	(304)
Field Supplies, equipment, vehicles, travel & accommodation, etc.	(236)
Tenement rents, rates, management & other	(56)
Total as reported in Appendix 5B	(787)

There were no mining or production activities and expenses incurred during the quarter.

Related Party Payments

During the quarter ended 31 March 2026, the Company made payments of approximately A\$218,000 to related parties and their associates. These payments relate to executive remuneration, director fees and superannuation.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation that was compiled by Mr. Matt Briggs who is a Fellow of the AusIMM and director and consultant to the Company. Mr. Briggs, who is a shareholder and performance rights holder, has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Briggs consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is extracted from announcements dated 2 August 2023 and 15 February 2024 and entitled 'Maiden Shallow Mineral Resource at Tuckanarra Gold Project' and 'Odyssey Increases Mineral Resources to 407koz at 2.5g/t Au' respectively, which are available to view at www.odysseygold.com.au and are based on, and fairly represents information compiled by the relevant Competent Persons.

The information in this announcement that relates to previous Exploration Results and Metallurgical Testwork is extracted from announcements dated 27 November 2020, 21 July 2021, 20 December 2021, 20 January 2022, 25 August 2025, 1 September 2025, 25 September 2025, 14 October 2025, 5 November 2025, 3 December 2025, 22 January 2026 and 11 March 2026 which are available to view at www.odysseygold.com.au and are based on, and fairly represents information compiled by the relevant Competent Person.

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 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.

Forward Looking Statements

Statements regarding plans with respect to Odyssey's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Executive Director, Matthew Syme.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ODYSSEY GOLD LIMITED

ABN

73 116 151 636

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(787)	(2,903)
(b) development	-	-
(c) production	-	-
(d) staff costs	(284)	(771)
(e) administration and corporate costs	(136)	(397)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	44	95
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – GST inflow/(outflow)	23	(53)
Other – business development	(25)	(62)
1.9 Net cash from / (used in) operating activities	(1,165)	(4,091)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9,044	9,348
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(610)	(696)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	8,434	8,652

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,510	4,218
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,165)	(4,091)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,434	8,652
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	8,779	8,779

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	8,749	1,480
5.2	Call deposits	30	30
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	8,779	1,510

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	218
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,165)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,165)
8.4 Cash and cash equivalents at quarter end (item 4.6)	8,779
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	8,779
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.5
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Not applicable	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Not applicable	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: Company Secretary

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.