



Fast Facts

ASX: **ODM**

Shares on Issue: **153.7m**

Cash: **\$3.24m** (31 March 2019)

Board of Directors & Management

Simon Mottram

Chief Executive Officer

Jason Bontempo

Executive Director

Aaron Bertolatti

Director & Co Secretary

Justin Tremain

Non-Executive Director

STURGEON LAKE DRILLING UPDATE

Odin Metals Limited (ASX: ODM) ("Odin" or "the Company") is pleased to report that **drill rig and barge mobilisation is scheduled to commence during the week of July 8, 2019 in preparation for drilling in July** at the Sturgeon Lake Zn Cu Project^{1,2} ("Project") in Ontario, Canada.

Concurrently, the Company's is active in the field with regards to logistics for the pending drill programme;

- Drill sites for existing targets in the eastern portion of the property have been marked out
- Access for the barge mobilization and unloading have been identified for drilling at the Abitibi Zone
- Preparation of the Office, core logging and core sawing facilities are in progress, to be set up at the historic Mattabi Mine Site

The historic Sturgeon Lake trend was previously the subject of concentrated exploration in the 1970's, followed by the mining of 3 shallow open pits and 2 small underground developments in the 1980's. Other than several regional drill holes and targeted drilling at the Abitibi Zone from 2011 to 2013 where consistent high-grade zinc was intersected³, the project has lain dormant since.

The Company is expecting the receipt of the final data in the next few weeks, from the VTEM (airborne EM) survey at the Sturgeon Lake Zn Cu Project. Concurrent with this, the Company is preparing to commence the maiden drill programme at Sturgeon Lake. The drilling is planned to follow the processing of the new VTEM targets (refer ASX release dated 4th June 2019) and subsequent ranking along with existing drill targets and drilling at the more advanced Abitibi Zone, estimated to commence in July 2019, however it is anticipated that this may now be significantly expanded.

For further information please visit www.odinmetals.com.au or contact:

Simon Mottram - Chief Executive Officer

Telephone: +61 8 6117 0447

Email info@odinmetals.com.au

Registered Address:

Ground floor,
35 Richardson Street
WEST PERTH WA 6005

E: admin@odinmetals.com.au

W: www.odinmetals.com.au





The information in this report 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 Simon Mottram who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mottram is the Chief Executive Officer of Odin Metals Limited, in which he is also a shareholder. Mr Mottram 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 Mottram consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

1. The Sturgeon Lake property and its associated targets and/or historic mines are Volcanogenic Massive Sulphide (VMS) style deposits/targets typical of that found elsewhere in Canada, and well documented in respected geological texts
2. The Earn in Option Agreement consists of 178km² in which Glencore has 100%, where Odin has a right to acquire 50% plus a further 22km² in which Odin has 100% (or has the right to acquire 100%), where Glencore has a right to acquire a 50% interest.
3. See ASX Announcement "Exploration Update – Sturgeon Lake", 27 March 2019, for Drilling Results, Competent Person's Consent, material assumptions, and technical parameters concerning historical drilling at the Abitibi Zone