ASX Announcement

25 September 2025

ODESSA MINERALS

EXPLORATION UPDATE – LYNDON PROJECT

Highlights:

- **Expanded sampling program planned to build on promising first-pass reconnaissance results targeting carbonate-hosted base metal mineralisation at the Lyndon Project**
- **The expanded program will involve mapping and rock chip sampling at Walga Well aiming to define additional base metal targets**
- **First-pass reconnaissance mapping of carbonates at the Lyndon Project returned anomalous base metals up to 0.8% Pb and 0.3% Cu at the Ebro Bore Prospect[1]**
- **Base metal anomalism at Ebro Bore spans a strike length of 11km within the Devonian Gneuda Formation, with additional targets yet to be mapped and sampled**
- **Devonian carbonates of Western Australia are known hosts of copper-lead-zinc Mississippi Valley-Type deposits, such as the productive Lennard Shelf**

Odessa Minerals Limited (ASX:ODE) ("Odessa" or the "Company") is pleased to provide an exploration update for the Lyndon Project ("Project"), located approximately 200km northeast of Carnarvon in Western Australia.

Zane Lewis, Non-Executive Chairman of Odessa, said;

"To build upon the promising initial base metal anomalism at the Ebro Bore Prospect, with lead and copper values up to 0.8% and 0.3%, respectively, Odessa is set to expand surface sampling programs across other prospective base metal targets. Our field team will undertake reconnaissance mapping and rock chip sampling at the Walga Well Prospect following the recent promising results from Elbro Bore. Base metal anomalism at Ebro Bore spans the entire 11km of strike that has been mapped to date, with a clear link between fault intersections and mineralisation. Odessa aim to expand these learnings to the entire 100km strike length of the Gneuda Formation carbonates that are present at the Project."

Lyndon Base Metal Mineralisation

Base metal mineralisation at the Lyndon Project is found within the Devonian Gneuda Formation carbonate sequences that are equivalent to the Lennard Shelf carbonates, WA, that are host to Mississippi Valley Type and SEDEX Cu-Pb-Zn deposits. Base metal mineralisation at the Project was first identified in 1973 by Aquitaine Minerals through limited mapping, rock chip sampling and soil sampling across carbonate outcrops at the Project. Dominion Mining followed up on previous work, completing soil and rock chip sampling over a limited area of Ebro Bore in 1991, since that time no focus has been put on base metal prospectivity at the Project.

The Gneuda Formation at the Lyndon Project spans approximately 100km of strike, with only 20km assessed for base metal mineralisation to date. Odessa previously compiled historical data from hardcopy

[1] Refer to ASX Announcement titled "Base Metal Mineralisation Confirmed at Lyndon Project" Dated 30 July 2025 for details on Rock Chip Sampling at Ebro Bore

maps and conducted initial rock chip sampling and mapping at the Ebro Bore Prospect (refer to ASX Announcement titled "Base Metal Mineralisation Confirmed at Lyndon Project" dated 30 July 2025).

Results of this work showed that base metal anomalism spans 11km of strike at the Ebro Bore Prospect, with surface samples returning up to 0.83% Pb (LYRK003) and 0.26% Cu (LYRK002). Mapping has shown that the majority of mineralisation is hosted within thickly bedded dolomite, with the highest grades present in brecciated dolomites proximal to major fault zones (Figure 1).

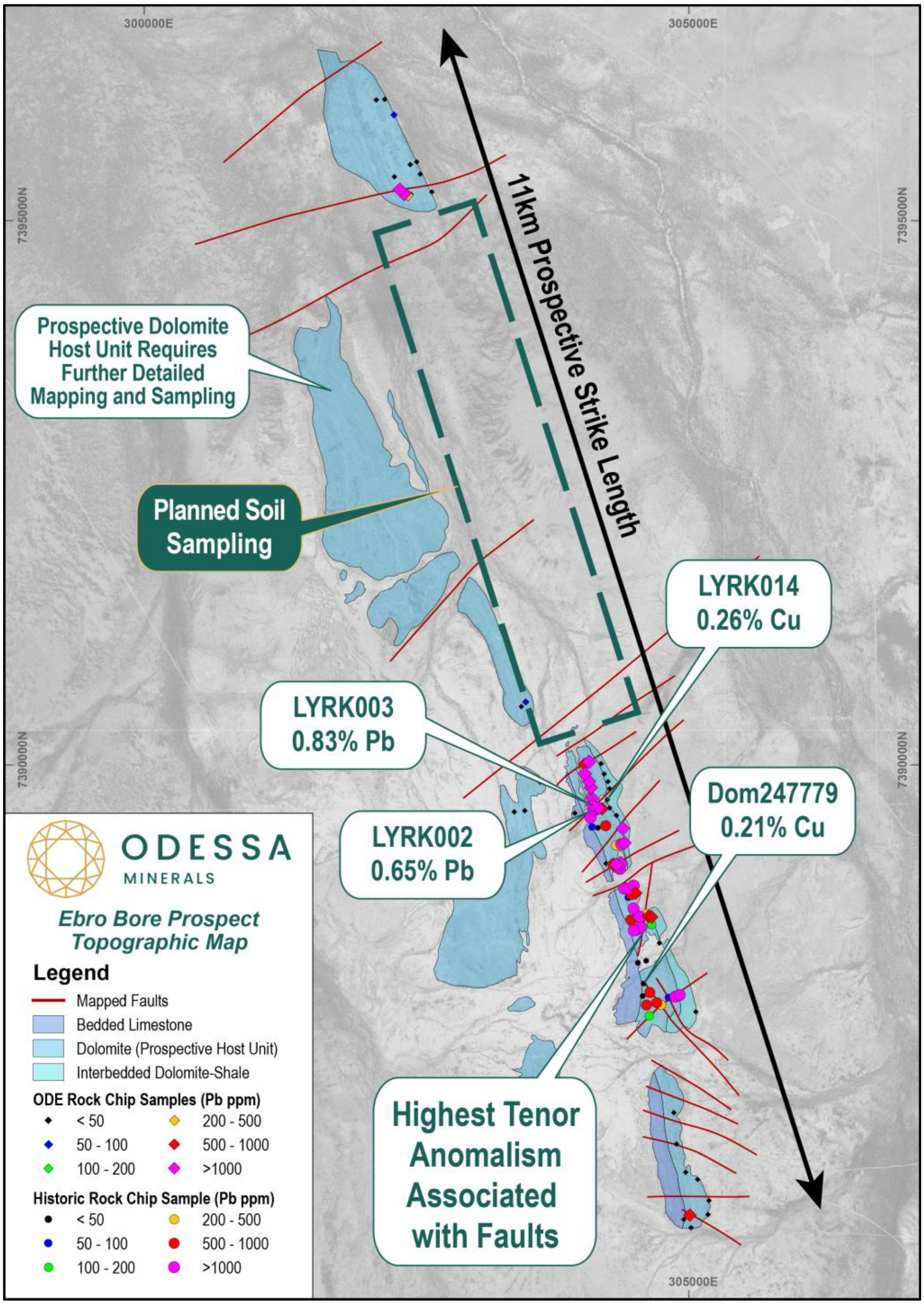

Figure 1: Ebro Bore Prospect rock chip samples coded by Pb ppm. Mapped Gneuda Formation units and faults displayed.

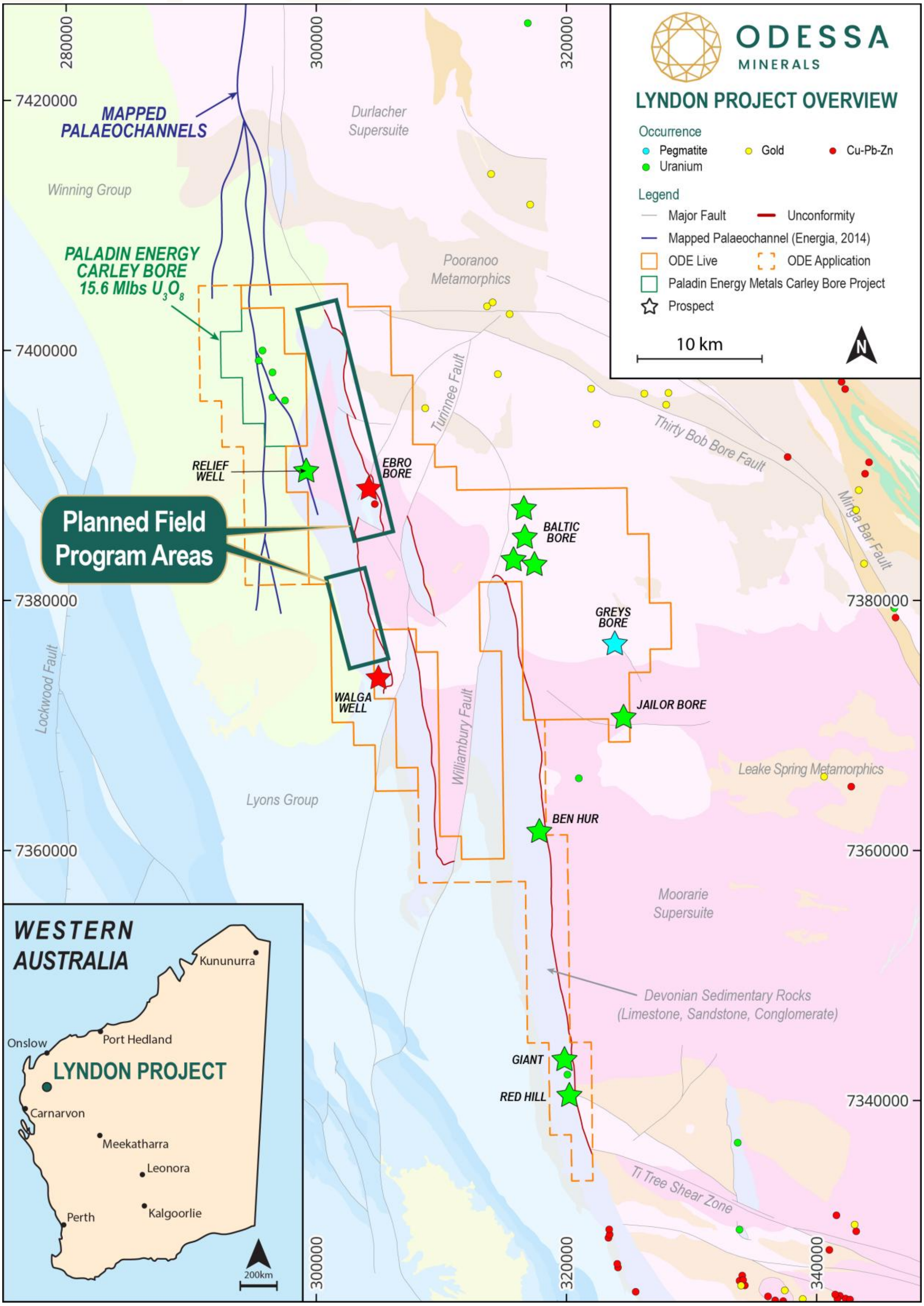

Figure 2: Lyndon Project in relation to Minedex occurrences and the Carley Bore Project (Paladin Energy). Underlain with GSWA 1:500k bedrock geology and structures. Field Program areas outlined by green boxes.

Next Steps

Additional mapping across the entire 100km strike of the Gneuda Formation and delineation of cross-cutting fault structures is required to generate additional base metal targets and assess the potential of faults as ‘feeder structures’ to mineralisation within the carbonates.

Lyndon Project Overview

The Lyndon Project is located on the margin of the Carnarvon Basin and Gascoyne Complex approximately 200km south of Onslow and 200km NE of Carnarvon, in Western Australia. The project consists of around 1,000km^2 of exploration licenses and applications.

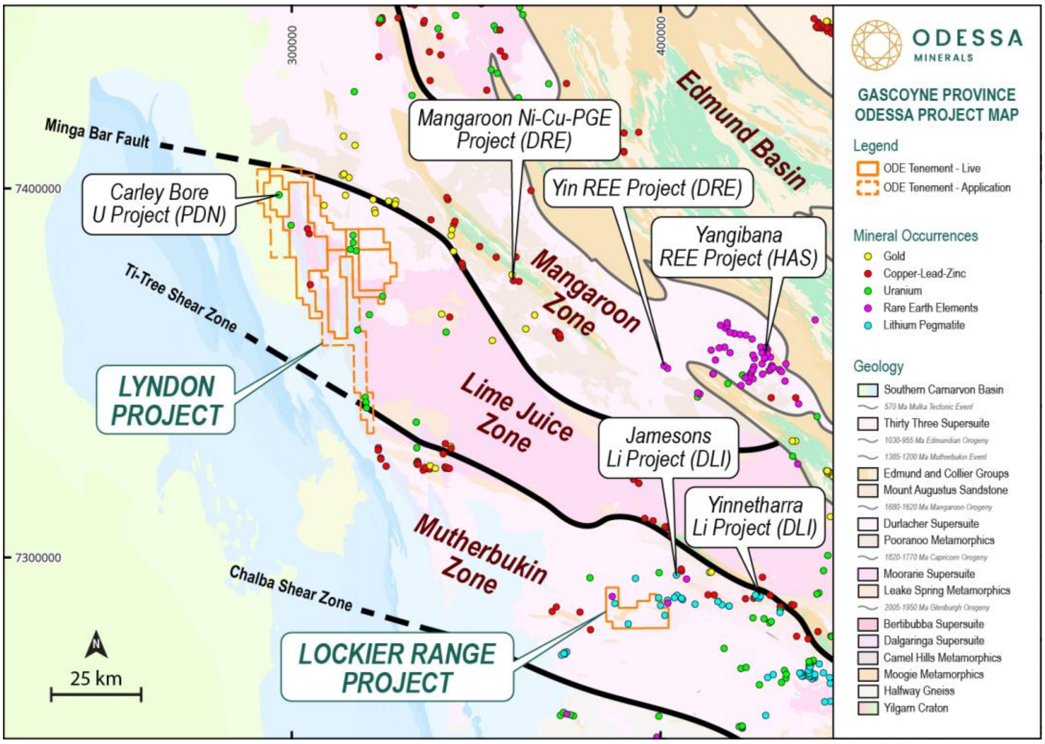

Figure 1: Odessa Minerals regional Gascoyne Project location map overlain with Geological Survey WA Minedex Occurrences.

The Company has previously conducted detailed airborne magnetics and radiometrics over a large part of the project area. The Project encompasses multiple MINDEX occurrences and is prospective for Lithium-pegmatites, uranium, rare earth elements, intrusive Ni-Cu-PGE, orogenic gold and sedimentary-hosted Cu-Pb-Zn mineralisation (Figure 3).

The Project area covers the unconformity between the eastern margin of the Phanerozoic Carnarvon Basin overlying Precambrian basement of the Gascoyne Province. The basement consists of Proterozoic granites, metamorphic gneisses and schists of the Gascoyne Complex. The western parts of the Project include the Palaeozoic-Mesozoic basin margin sedimentary sequences of the Southern Carnarvon Basin including the Merlinleigh Sub-Basin, marked by Devonian sedimentary carbonates; Carboniferous-Permian glaciogene sediments of the Lyons Group; and the siliciclastic sequences of the Cretaceous Winning Group that were deposited coincident with NW-SE rifting.

This announcement has been approved for release by the Board of Odessa Minerals.

About Odessa Minerals

Odessa Minerals Ltd (ASX: ODE) is an ASX listed company that holds exploration licenses over 759km^2 of highly prospective ground in the highly sought-after Gascoyne region of Western Australia. The Company continues to review projects that provide significant exploration upside and compelling acquisition opportunities, and remains committed to creating shareholder value through discovery, exploration and development of mining projects in tier-one locations.

ENQUIRIES

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For full details of previously announced Exploration Results in this announcement, refer to the ASX announcements previously reported by the Company as noted in the text. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.