



ODYSSEY
ENERGY LIMITED

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 3 OCTOBER 2008

BOARD CHANGES

The Board of Odyssey Energy Limited (“Odyssey” or “Company”) advises that Mr Mark O’Clery has resigned as Managing Director of the Company, effective from today.

Mr O’Clery was a founding director of Odyssey and has been instrumental in the development of the Company since incorporation and listing in late 2005. The Board extends its appreciation to Mr O’Clery for his efforts over this time.

Mr O’Clery will remain as a consultant to Odyssey and assist the Company in its efforts to continue to progress the appraisal of its current projects and evaluate new business opportunities in the energy sector.

Mr David Cruse has been appointed as a non executive director of the Company, effective immediately.

Mr Cruse has had a long career in commerce and finance. He was a stockbroker for over 20 years, where he held senior management positions and directorships in the stockbroking industry, with particular focus on capital markets. Recently, Mr Cruse has been involved in the identification and commercialisation of a number of oil and gas and other resource projects.

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