

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	ODYSSEY ENERGY LIMITED
<b>ABN</b>	73 116 151 636

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	MARK PEARCE
<b>Date of last notice</b>	30 September 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> <li>A. Natasha Pearce (spouse)</li> <li>B. NMLP Family Trust (beneficial interest)</li> <li>C. Crystal Brook Investments Pty Ltd (beneficial interest)</li> <li>D. Apollo Group Pty Ltd (beneficial interest)</li> </ul>
<b>Date of change</b>	31 December 2009
<b>No. of securities held prior to change</b>	<ul style="list-style-type: none"> <li>A. Natasha Pearce (spouse) – 300,000 shares</li> <li>B. NMLP Family Trust (beneficial interest) – 550,000 ordinary shares</li> <li>C. Crystal Brook Investments Pty Ltd (beneficial interest) – 150,000 ordinary shares</li> <li>D. Apollo Group Pty Ltd (beneficial interest) – 16,000 ordinary shares</li> <li>E. Natasha Pearce (spouse) - 250,000 Unlisted Incentive Options exercisable at \$1.00 each and expiring on 31 December 2009.</li> </ul>

+ See chapter 19 for defined terms.

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<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	A. 250,000 Unlisted Incentive Options exercisable at \$1.00 each.
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil – expiry of options
<b>No. of securities held after change</b>	A. Natasha Pearce (spouse) – 300,000 shares B. NMLP Family Trust (beneficial interest) – 550,000 ordinary shares C. Crystal Brook Investments Pty Ltd (beneficial interest) – 150,000 ordinary shares D. Apollo Group Pty Ltd (beneficial interest) – 16,000 ordinary shares
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	A. Expiry of options

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	

<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.