



**ODYSSEY**  
ENERGY LIMITED

## ASX ANNOUNCEMENT

17 June 2014

### SHARE CONSOLIDATION AND ENTITLEMENTS ISSUE

Odyssey Energy Limited (“**Odyssey**” or “**Company**”) advises that it will seek shareholder approval for a 1 for 10 consolidation of shares, thereby reducing the number of shares on issue to 43.7 million. The number of Options on issue will also be consolidated on a 1 for 10 basis, with the exercise price of the Options increasing in inverse proportion to the consolidation ratio (“**Consolidation**”).

Following completion of the Consolidation, the Company will undertake a pro rata renounceable entitlements issue (“**Entitlements Issue**”) to raise up to \$3.28 million before costs.

Eligible shareholders will be entitled to acquire three (3) new ordinary shares (“**New Shares**”) for every two (2) ordinary shares held at the record date (to be determined). New Shares under the Entitlements Issue will be offered at \$0.05 per share (on a post Consolidation basis).

The Entitlements Issue is renounceable meaning eligible shareholders will be able to buy and sell their rights on market.

The Board of Odyssey expects that the Consolidation and Entitlements Issue will assist the Company in attracting new business opportunities in the oil and gas and other sectors as well as expanding its existing project base.

The Company expects to issue a notice of general meeting concerning the Consolidation shortly.

Further details of the Entitlements Issue are included in the accompanying Appendix 3B.

For enquiries, please contact:

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