



ODYSSEY
ENERGY LIMITED

ASX ANNOUNCEMENT

19 August 2014

NOTICE TO SHAREHOLDERS FOR ENTITLEMENTS OFFER

Odyssey Energy Limited (“**Odyssey**” or “**Company**”) advises that the attached notices in respect to the Company’s three for two renounceable entitlements offer (“**Offer**”) have been sent to current eligible and non-eligible shareholders (as applicable).

For enquiries, please contact:

Dylan Browne | **Company Secretary**

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Odyssey Energy Limited

ABN 73 116 151 636



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19 August 2014

Dear Shareholder

Renounceable Entitlements Offer

On 17 June 2014, Odyssey Energy Limited (**Company**) announced a renounceable pro rata offer of securities to its shareholders on the basis of three new shares (**New Shares**) for every two shares held at the record date at an issue price of \$0.05 per share (**Offer**).

The Offer is made to shareholders registered at 5.00pm on the record date of 22 August 2014 (**Record Date**).

Only shareholders with a registered address in Australia and New Zealand will be eligible to participate in the Offer (**Eligible Shareholders**).

The Offer is being made pursuant to an offer document lodged with ASX Limited (**ASX**) on 15 August 2014 (**Offer Document**) which is available on the Company's website at www.odysseyenergy.com.au and on the ASX website at www.asx.com.au.

The Offer is renounceable, which means that Eligible Shareholders will be able to buy and sell their entitlements on ASX.

Purpose of the Offer

Successful completion of the Offer will raise approximately \$3,275,305 (before the costs of the Offer).

The funds raised pursuant to the Offer will allow the Company to improve its ability to attract new business opportunities in the oil and gas and other sectors as well as to expand its existing project base.

Indicative Timetable

The timetable for the Offer is as follows:

Event	Date
Lodgement of Offer Document & Appendix 3B with ASX	15 August 2014
Notice of Offer sent to Optionholders	18 August 2014
Notice of Offer sent to Shareholders	19 August 2014
Shares quoted on an "Ex" basis and Rights trading commences	20 August 2014

Event	Date
Record Date for determining Entitlements	22 August 2014
Offer Document and Entitlement and Acceptance Form despatched to Eligible Shareholders	26 August 2014
Opening Date of Offer	26 August 2014
Rights trading ends	29 August 2014
Closing Date of Offer	5 September 2014*
Notification of Shortfall	10 September 2014
Anticipated date for issue of the Securities	12 September 2014
Anticipated date for despatch of holding statements	15 September 2014

This timetable is indicative only and subject to change

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer. Any extension will have a consequential effect on the anticipated date of issue for the Securities.

Shortfall Offer

If all shareholders do not accept their full entitlement pursuant to the Offer, the Directors reserve the right, subject to any restrictions imposed by the Corporations Act 2001 (Cth) and the ASX Listing Rules, to issue any shortfall shares (**Shortfall Shares**) at their sole discretion.


The offer of the Shortfall Shares is a separate offer made pursuant to the Offer Document. The Shortfall Shares will be issued at a price of \$0.05, being the same terms as the New Shares issued to shareholders under the Offer.

The offer of Shortfall Shares will be made at the absolute discretion of the Directors. Eligible Shareholders do not apply for Shortfall Shares through oversubscriptions to their entitlement under the Offer. The Directors may determine, in their absolute discretion, to make the offer of Shortfall Shares available to some or all Eligible Shareholders.

Offer Document

Details of the Offer are contained in the Offer Document. Eligible Shareholders should consider the Offer Document carefully before deciding whether to participate in the Offer and consult with their professional advisors if they have any queries.

Yours sincerely



Dylan Browne
Company Secretary

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Those shareholders whose address is outside Australia or New Zealand are not eligible to participate in the Offer (**Ineligible Shareholders**).

The Company has determined that it would be unreasonable on this occasion to extend participation in the Offer to Ineligible Shareholders having regard to:

- (a) the number of Ineligible Shareholders;
- (b) the number and value of securities to be offered to Ineligible Shareholders; and
- (c) the cost to comply with overseas legal and regulatory requirements.

Although the Company is unable to extend to you the opportunity to participate in the Offer directly, the Company has appointed Argonaut Securities Pty Limited (AFSL 274099) (**Nominee**) to act as Nominee to sell the rights to subscribe for New Shares pursuant to the Offer to which Ineligible Shareholders would otherwise be entitled (**Ineligible Shareholder Entitlements**).

For your information only, details of the Offer are contained in the offer document (**Offer Document**) which has been lodged with ASX on 15 August 2014. The Offer Document is available on both the Company's website www.odysseyenergy.com.au and on the ASX website www.asx.com.au.

Yours sincerely

Dylan Browne
Company Secretary