



ASX ANNOUNCEMENT

1 December 2014

OPTION EXPIRY NOTICE

Odyssey Energy Limited (“**Odyssey**” or “**Company**”) wishes to notify holders of Odyssey’s quoted options (ASX Code ODYO) (“**Listed Options**”) that the Listed Options will expire at 5.00pm (WST) on 31 December 2014.

The Company advises that it has been granted a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send notices required by paragraph 6.1 of Appendix 6A in relation to the Listed Options. Accordingly, Listed Option expiry notices will not be sent to Listed Option holders.

In accordance with the ASX Listing Rules and the waiver granted, Odyssey is required to provide Listed Option holders the following information:

- The number of Listed Options to which this notice applies is 18,548,856.
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in Odyssey. If all Listed Options were exercised, 18,548,856 fully paid ordinary shares in the Company would be issued.
- The exercise price for each Listed Option is \$0.50.
- The due date for payment of the exercise price is 5.00pm (WST) on 31 December 2014.
- If payment is not received by 5.00pm (WST) on 31 December 2014, the Listed Options will lapse and all rights under the Listed Options will cease.
- Official quotation of the Listed Options on ASX will cease on 22 December 2014, being five working business days before the expiry date.
- The market price of Odyssey’s shares on 28 November 2014, being the last trading day prior to the date of this notice, was \$0.051.
- The highest market price of Odyssey’s shares during the three months preceding the date of this notice was \$0.075 on 22 September 2014.
- The lowest market price of Odyssey’s shares during the three months preceding the date of this notice was \$0.050 on 24 October 2014, 27 October 2014 and 7 November 2014.
- The exercise price of the Listed Options is not underwritten.

If the market price of the Company’s shares exceeds \$0.375 before 31 December 2014, the Company will immediately send an option expiry notice to the Listed Option holders.

For enquiries, please contact:

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