



**ODYSSEY**  
ENERGY LIMITED

## **ASX ANNOUNCEMENT**

21 March 2017

### **NOTICE TO SHAREHOLDERS FOR ENTITLEMENT OFFER**

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

#### **Trading of Rights on ASX**

As the Offer is renounceable, eligible shareholders will be able to sell their entitlements on ASX.

If you acquire an entitlement on ASX when rights trading commences, you will not receive an Offer Document or an Entitlement and Acceptance Form in respect of the entitlement acquired. The process in place to exercise your entitlement is governed by the arrangements in place between you and your stockbroker, and may vary between stockbrokers. You should contact your stockbroker for instructions as to the most appropriate way to participate in the Offers and to take up the entitlement you have acquired on ASX.

For enquiries, please contact:

**Clint McGhie** | **Company Secretary**

Tel: +61 8 9322 6322

# Odyssey Energy Limited

ABN 73 116 151 636



21 March 2017

ODY  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Dear Shareholder

## Renounceable Entitlement Offer

On 1 March 2017, Odyssey Energy Limited (**Company**) announced the amended terms of a renounceable pro rata offer of securities to its shareholders on the basis of two new shares (**New Shares**) for every one share 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 23 March 2017 (**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 17 March 2017 (**Offer Document**) which is available on the Company's website at [www.odysseyenergy.com.au](http://www.odysseyenergy.com.au) and on the ASX website at [www.asx.com.au](http://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 \$10.92 million (before the costs of the Offer).

The funds raised pursuant to the Offer will be used by the Company to improve the Company's ability to progress and expand its existing project base and attract new business opportunities in the oil and gas sector.

## Indicative Timetable

The timetable for the Offer is as follows:

Event	Date
Announcement of the Offer	Wednesday, 1 March 2017
Lodgement of Offer Document, Appendix 3B and Cleansing Notice with ASX	Friday, 17 March 2017
Notice of Offer sent to Shareholders	Tuesday, 21 March 2017
Shares quoted on an "Ex" basis and rights trading commences	Wednesday, 22 March 2017

Record Date for determining entitlements (5:00pm (Perth time))	Thursday, 23 March 2017
Offer Document and application forms despatched to Eligible Shareholders	Tuesday, 28 March 2017
Opening date of the Offer	Tuesday, 28 March 2017
Rights trading ends	Wednesday, 5 April 2017
Closing date of the Offer (5:00pm (Perth time))	Wednesday, 12 April 2017
Notification of shortfall	Wednesday, 19 April 2017
Anticipated date for issue of the New Shares	Friday, 21 April 2017

This timetable is indicative only and subject to change

\* Subject to the ASX 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 New Shares.

### Trading of Rights on ASX

If you acquire an entitlement on ASX when rights trading commences, you will not receive an Offer Document or an Entitlement and Acceptance Form in respect of the entitlement acquired. The process in place to exercise your entitlement is governed by the arrangements in place between you and your stockbroker, and may vary between stockbrokers. You should contact your stockbroker for instructions as to the most appropriate way to participate in the Offer and to take up the entitlement you have acquired on ASX.

### 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 may 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



**Clint McGhie**  
Company Secretary

# Odyssey Energy Limited

ABN 73 116 151 636

21 March 2017

[address line 1]  
[address line 2]  
[address line 3]  
[address line 4]  
[address line 5]  
[address line 6]

Dear Shareholder

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On 1 March 2017, Odyssey Energy Limited (**Company**) announced the amended terms of a renounceable pro rata offer of securities to its shareholders on the basis of two new shares (**New Shares**) for every one share held at the record date at an issue price of \$0.05 per share (**Offer**).

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 17 March 2017. The Offer Document is available on both the Company's website [www.odysseyenergy.com.au](http://www.odysseyenergy.com.au) and on the ASX website [www.asx.com.au](http://www.asx.com.au).

Yours sincerely



**Clint McGhie**  
Company Secretary