

**ARGONAUT***The Natural Choice in Resources*

28 March 2017

The Directors
Odyssey Energy Limited
Level 9, 28 The Esplanade
PERTH WA 6000

Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge St
SYDNEY NSW 2000

**NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER
ODYSSEY ENERGY LIMITED**

In accordance with section 671B of the Corporations Act 2001, we enclose a notice of ceasing to be a substantial holder for Odyssey Energy Limited

Yours faithfully,

ARGONAUT LIMITED

MICHAEL PRICE
Company Secretary

www.argonaut.com

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Perth WA 6000
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Argonaut Limited: ABN 33 109 326 418
Argonaut Capital Limited: ABN 18 099 761 547, AFSL 221 476
Argonaut Securities Pty Limited: ABN 72 108 330 650, AFSL 274 099
Argonaut Securities (Asia) Ltd, SFC CE No. AXO052
Argonaut Equity Partners Pty Limited: ABN 44 128 423 843

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To: Odyssey Energy Limited

ACN: 116 151 636

1. Details of substantial holder (1)

Name: Argonaut Limited

ACN: 109 326 418

The holder ceased to be a substantial holder on 21 March 2017.

The previous notice was given to the company on 26 June 2008.

The previous notice was dated 1 July 2008.

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
21/03/2017	Argonaut Equity Partners Pty Limited Note 1	Sale of Shares on Market	\$117,313.71	1,300,000 FPO	1,300,000
20/03/2017 21/03/2017	AFM Perseus Fund Limited Note2	Sale of Shares on Market	\$27,000.00	300,000 FPO	300,000

Note 1 Argonaut Equity Partners Pty Limited (ACN 128 423 843) is a controlled body corporate of Argonaut Limited within the definitions of s608(3) of the Corporations Act

Note 2 AFM Perseus Fund Limited (ACN 087 023 612) is a controlled body corporate of Argonaut Limited within the definitions of s608(3) of the Corporations Act

3. Changes in association

The persons who have become associates (3) of, or ceased to be associates of, or have changed their association (7) with, the substantial holder in relation to voting interests in the company are as follows:

Name and ACN if applicable	Association
Not Applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Argonaut Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000
Argonaut Equity Partners Pty Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000
AFM Perseus Fund Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000

Name/ capacity: Michael Price / Company Secretary

Signed:



Date:

28 March 2017