

ASX Announcement
26th September 2014

UPDATE OF TV2U

Further to our announcement on 26th August 2014, the board of Directors of Odin Energy (Odin or the Company) are pleased to announce the completion of their initial assessment as to the potential of a joint venture with TV2U.

As a result of this review, Odin has identified six (6) significant IP technologies that will be commercialised through a separate IPO corporation with the current intention of seeking listing in the first quarter of 2015.

Odin will undertake full management of the IPO process with the resultant opportunity for Odin shareholders to receive a benefit through a planned priority offering during the IPO roll out.

Odin has commissioned SilikonRok to undertake further due diligence on the remaining TV2U IP opportunities and have identified an additional ten (10) potential IP areas that could be registered as part of the total TV2U commercialisation process.

At the conclusion of this review, Odin will be in a position to announce the most appropriate direction for commercialisation, with the intention of offering Odin shareholders a prioritisation where possible.

Odin remains committed to their core business of energy exploration and production both in the USA and other arenas.

However, the Directors realised the benefits attributable through an association with TV2U and are committed to ensuring that their shareholders are given the opportunity to participate in this very exciting enterprise.

Yours sincerely

Alex Bajada
Chairman