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ASX ANNOUNCEMENT

3 July 2015

Settlement with TV2U

On 26 August 2014, Odin Energy Limited (**Odin**) announced that it has executed a binding heads of agreement to enter into a joint venture agreement with TV2U Pty Ltd (**MOU**).

Following execution of the MOU, Odin agreed to provide a loan facility to TV2U Global Ltd under a binding secured loan facility agreement, for the sole purpose of funding the commercialisation of the TV2U platform (**Secured Loan Agreement**). Under the Secured Loan Agreement, an amount of \$175,000 was advanced from Odin to TV2U Global Ltd.

Odin has entered into a deed of settlement and release for all commercial matters with the parties associated with the TV2U transaction (**TV2U**).

Pursuant to the deed of settlement and release, TV2U has paid \$180,226 to Odin in full and final settlement of the outstanding loan amount under the Secured Loan Agreement which accrued interest since 12 March 2015.

The completion of the above resolves all outstanding matters between Odin and TV2U under the deed of settlement and release, and formally concludes Odin's commercial relationship with TV2U.

Odin is continuing to process the due diligence associated with its potential acquisition of 100% of The Hemp Corporation Pty Ltd ("THC") and associated entities, as outlined in previous announcements.

FOR FURTHER INFORMATION CONTACT

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