

ASX ANNOUNCEMENT

4th October 2016**Execution of Securities Sale Agreements Enabling Odin to move to
100% Acquisition of gridComm Pte Ltd**

Reference is made to the market announcement on 22nd July 2016 in which the directors of Odin Energy Ltd ("Odin" or "Company") advised the completion and execution of Deeds of Amendment, Restatement and Accession, for replacement Securities Sale Agreements ("Variation Deeds") to acquire gridComm Pte Ltd ("gridComm"). The acquisition is via Austasia Industrial Pty Ltd ("Austasia"), a special purpose vehicle incorporated in Australia.

At the time of the 22nd July 2016 announcement 94% of gridComm's shareholders had executed the Variation Deeds. The Company is pleased to announce that the remaining gridComm shareholder has now executed and the Company can move to complete the acquisition of 100% of gridComm.

The Company hopes to complete, and release, a supplementary prospectus soon which will incorporate, inter alia, this change. Further information can also be found in the Company's prospectus dated 12 September 2016.

For further information, please contact Mr Alex Bajada, Executive Chairman, Odin Energy Limited on +61 8 9429 2900

FOR FURTHER INFORMATION CONTACT

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