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ASX ANNOUNCEMENT

23rd May 2017

Extension of Offer Period

Odin Energy Limited ("Odin" or "Company") refers to the Supplementary Prospectus dated 12 December 2016 and Replacement Prospectus dated 12 October 2016 in relation to the offer of up to 40,000,000 fully paid ordinary shares in the Company at an issue price of \$0.20 to raise up to \$8 million ("Public Offer").

Further to the Company's announcement of 27 February 2017, the Company is continuing discussions with gridComm Pte Ltd in relation to the Share Sale Agreement.

Accordingly, the Company advises that the closing date for the Public Offer has been extended to 5.00pm (WST) on Tuesday 6th June 2017, subject to the right of the Company to close the Public Offer early.

The revised indicative timetable for the Public Offer is attached on Annexure 1.

FOR FURTHER INFORMATION CONTACT

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Executive Chairman

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Annexure 1

Indicative Timetable

| Indicative timetable | |
|--|--|
| Closing Date of the Public Offer | 5.00pm (WST) Tuesday 6 th June 2017 |
| Completion of the Proposed Acquisition | 13 th June 2017 |
| Issue of Consideration Securities and Securities under the Public Offer and Other Offers | 13 th June 2017 |
| Despatch of holding statements | 16 th June 2017 |
| Expected date for Shares to be re-instated to trading on ASX (subject to ASX's discretion) | 23 rd June 2017 |

Note: The dates shown in the table above are indicative only and may change without notice.