



**ODYSSEY**

**RESOURCES LIMITED**

[www.odysseyresources.com](http://www.odysseyresources.com)

## **FOR IMMEDIATE RELEASE**

### **Odyssey Announces Consolidation Proposal**

**March 19, 2008 – Toronto, Ontario** – The Board of Directors of **Odyssey Resources Limited (TSX-V: ODX)** (“Odyssey” or the “Company”) announced today a proposal to consolidate the Common Shares of the Company on a ten-for-one basis (the “Consolidation”). The proposal will be put forward for approval by special resolution of the shareholders at the Company’s Special Meeting of Shareholders to be held on April 25, 2008.

There are currently approximately 86.8 million Common Shares outstanding. If approved, the Consolidation will reduce the number of Common Shares outstanding to approximately 8.68 million Common Shares. The proposed Consolidation will result in shareholders owning fewer Common Shares, but at an expected higher share price denomination. The Consolidation is subject to approval by the shareholders of the Company and the TSX Venture Exchange.

Odyssey believes that a reduced number of Common Shares will have numerous benefits, including:

- Allowing for a better assessment of the value of the Company thus facilitating future financings,
- Broadening the base of potential institutional shareholders, and
- Allowing for more meaningful reporting of financial results on a per share basis.

Further information regarding the proposed Consolidation will be available in the Company’s Management Information Circular dated March 17, 2008 which will be mailed to shareholders on or about March 25, 2008.

The Management Information Circular also provides information regarding a proposal to continue the Company under the *Business Corporations Act* (Ontario). The Company is currently governed by the *Companies Act* of Barbados. It is expected that the Consolidation will occur after the continuance.

### **About Odyssey Resources**

Odyssey Resources Limited is a Canadian-based junior exploration company whose main focus has been in Morocco. Odyssey Resources Limited’s 86.8 million shares trade on the TSX Venture Exchange under the symbol “ODX”.

### **Forward-Looking Statements**

The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results. There is no assurance that the proposed Consolidation be completed or will result in the benefits outlined above. In addition, there is a possibility that the share price of the Common Shares will decline as a result of the Consolidation.

For more information, please refer to Odyssey's website [www.odysseyresources.com](http://www.odysseyresources.com) or contact:

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