



**ODYSSEY**

**RESOURCES LIMITED**

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

## **FOR IMMEDIATE RELEASE**

### **Odyssey Enters into Definitive Agreement to Sell Licenses in Turkey**

**May 13, 2008 – Toronto, Ontario - Odyssey Resources Limited (TSX-V: ODX)** (“Odyssey” or the “Company”) announced today that it has finalized its previously announced (April 4, 2008) letter of intent and entered into a definitive agreement relating to the sale of certain exploration licenses (“Licenses”) in Turkey owned by Odyssey’s subsidiary, Pusula Madencilik (“Pusula”), collectively known as the Tavsan Project, to a subsidiary of Ariana Resources plc (“Ariana”, AAU-AIM). Completion of the transaction is subject to (i) the requisite Turkish regulatory authorities recording the Ariana subsidiary as the registered owner of a 100 percent interest in the Licenses; and (ii) TSX Venture Exchange approval.

As consideration for the transfer of the Licenses, Ariana will pay Odyssey: (a) an initial payment of US\$250,000 in cash to be held in escrow until the TSX Venture Exchange provides approval of the transaction; and (b) a further payment of US\$250,000 in cash, and 3,000,000 ordinary shares in the capital of Ariana (the “Shares”) at an issue price of 5 British pence per Share. The cash and Shares relating to these latter payments will be paid at Closing and held in escrow until the transfers of the Licenses are accepted by the Turkish General Directorate of Mining Affairs. Closing is expected to occur on or before May 30, 2008. The Shares will be subject to a 12 month hold period which will run from the date on which TSX Venture Exchange approval is received for the transaction.

### **About Odyssey Resources**

Odyssey Resources Limited is a Canadian-based junior exploration company whose main focus has been in Morocco. Odyssey Resources Limited’s 8.68 million shares trade on the TSX Venture Exchange under the symbol “ODX”.

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

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

### **Forward-Looking Information**

This press release contains forward-looking information that may involve a number of risks and uncertainties. You can usually identify this information by such words as “plan” or “expect”, or other similar wording suggesting future outcomes or statements about an outlook. Inherent in the forward-looking statements are known and unknown risks, uncertainties and other factors well beyond the Odyssey’s ability to control or predict. Actual results and developments may differ materially from those contemplated by these statements depending on, among others, such key factors as the ability to obtain necessary approvals for the transaction, the market for minerals, market and business conditions, fluctuations in interest rates and foreign currency exchange rates, changes in environmental and other regulations and changes in political risk. There is no assurance that the transfers relating to the Tavsan property will be completed. The forward-looking statements included in this release represent Odyssey’s views as of the date of this release. While Odyssey anticipates that subsequent events and developments may cause Odyssey’s views to change, Odyssey specifically disclaims any obligation to update these forward-looking statements. These forward-looking statements should not be relied upon as representing Odyssey’s views as of any date subsequent to the date of this release.