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From: Robert . Yorke [<mailto:XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX>]
Sent: 24 October 2014 16:41
To: Robert Yorke
Subject: HMS Victory 1744 - announcement
Importance: High

Dear JNAPC Members and Observers

The Secretary of State, Mr Michael Fallon, has announced that the Maritime Heritage Foundation may now go ahead to recover artefacts at risk on HMS Victory 1744 (See attachment). There is also press coverage on <http://www.bbc.co.uk/news/world-europe-quernsey-29756672>

An abbreviated project design is shown at http://victory1744.org/documents/Victory_PD-Feb2014-KMP.pdf . Today's press release from Odyssey is shown below.

Personally I am pleased to see this joint initiative by MOD and DCMS.

28/04/2015

And I welcome the adoption by the Maritime Heritage Foundation of:

- 1 The Annex to the UNESCO Convention 2001
- 2 The Museums Association's Code of Ethics
- 1 The government's heritage policy (including the Annex and Key Management Principles) at <https://www.gov.uk/government/publications/protection-and-management-of-historic-military-wrecks-outside-uk-territorial-waters>

However there are still a number of questions on which clarification would be helpful, including the following:

- 1 How will the project be funded and what security of funding will be provided? Rule 17 of the Annex calls for a bond to be provided. If this is to be the case, will it be guaranteed by a UK bank?
- 2 Which museum will take the collection, will this be in UK, and will the museum be fully funded by the MHF? When will an announcement be made?
- 3 Will all material recovered, including personal items reported to the Receiver of Wreck and not covered by the Deed of Gift, be included and exhibited in the collection? It would seem essential that this should be the case.
- 4 How will MHF deal with human remains on this important maritime grave site.

I would be grateful if you would send me your comments.

Best wishes

Bob

ODYSSEY PRESS RELEASE

HMS Victory (1744) Shipwreck Project Receives Approval From UK Ministry of Defence to Move Forward Odyssey Marine Exploration to Conduct Operations as Exclusive Archaeological Contractor

TAMPA, Fla., Oct. 24, 2014 (GLOBE NEWSWIRE) -- Odyssey Marine Exploration, Inc. (Nasdaq:OMEX), a pioneer in the field of deep-ocean exploration, welcomes today's statement by the United Kingdom's Secretary of State for Defence giving consent to proceed with the archaeological investigation and recovery of at-risk artifacts from the HMS Victory (1744) wreck site in accordance with the project design that has been approved by the UK Ministry of Defence (MOD) and Department for Culture Media & Sport (DCMS).

In 2008, Odyssey discovered the shipwreck of HMS Victory (lost 1744) and with the permission of the MOD recovered two cannon to aid positive identification of the shipwreck. The MOD and the DCMS held a joint public consultation on options for the management of the site. In January 2012, a deed of gift transferred the Victory (1744) and associated materials belonging to the Crown to the Maritime Heritage Foundation (MHF), a UK charity. The MHF will next submit the necessary application to the UK Marine Management Organisation to allow operations to begin.

As the exclusive archaeological contractor to the MHF, Odyssey will

undertake the activities as outlined in the approved project design, including recording, documentation, conservation and publication. All recovered artifacts will be declared to the Receiver of Wreck in accordance with UK legislation.

"We are looking forward to sharing the progress of this exciting archaeological project and the stories told by the recovered artifacts with the public," said Lord Lingfield, chairman of the Maritime Heritage Foundation. "HMS Victory is the only wreck of a first-rate English warship discovered underwater anywhere in the world. Odyssey's archaeological experience with this shipwreck, as well as with many other projects throughout the world, gives us great confidence this important project will be conducted to the highest standards."

Odyssey president and CEO Mark Gordon commented, "This is an exemplary project for Odyssey that can demonstrate how cooperation between the public and private sectors can benefit business, the government and the public. We are committed to conducting this archaeological project with the greatest of care and concern as we utilize advanced technology, defining procedures, and experts for recording, documentation, recovery, conservation and publication."

About HMS Victory

The predecessor to Nelson's favorite warship, HMS Victory was launched in 1737 and later became the flagship of the Channel Fleet. She was lost less than a decade later during a violent storm in October 1744. The Victory is unique as the only scientifically-studied wreck of a first-rate English warship found in the world's oceans.

Between February and August 2012, Odyssey conducted, on behalf of the Maritime Heritage Foundation, a comprehensive non-disturbance survey that completed the non-disturbance sections (phases 1-2) of the project design. The wide ranging initiatives applied included side-scan and multibeam sonar, production of two photomosaics, the recording of all surface features, remote geophysical sensing for ferrous (FADE), non-ferrous (TSS) and other sub-bottom imaging anomalies (SBI), and an environmental and marine biological site assessment contracted to the University of St. Andrews, Scotland. Three sacrificial frames containing metal and wood samples were buried offsite as part of an environmental studies program.

Five papers detailing this non-disturbance work have been published, including 'HMS Victory (Site 25C). Preliminary Results of the Non-Disturbance Shipwreck Survey, 2012.' These scientific papers, as well as eight others related to Victory, are available at www.victory1744.org, a website dedicated to Victory that includes a unique virtual dive trail.

About the Maritime Heritage Foundation

The Maritime Heritage Foundation is a registered charity founded in April 2011 by its chairman, Lord Lingfield. The Foundation's mission is to educate the public about maritime heritage. The Victory 1744 Project is intended to further that mission by conducting an archaeological excavation of the shipwreck, recovering, conserving and studying cultural heritage associated with the shipwreck, and sharing the information and recovered artifacts with the public through exhibits, publications, websites and educational programmes. The Maritime Heritage Foundation is advised by its Scientific Advisory Committee chaired by marine archaeologist, Dr. Margaret Rule. The Foundation has selected Odyssey Marine Exploration to serve as exclusive archaeological contractor for the project and Wreck Watch International to serve as archaeological consultant.

About Odyssey Marine Exploration

Odyssey Marine Exploration, Inc. (Nasdaq:OMEX) is engaged in deep-ocean

exploration using innovative methods and state of-the-art technology. Odyssey has surveyed and mapped more than 26,000 square miles of seabed and spent more than 15,000 hours diving on shipwreck sites using advanced robotic technology. The company has discovered hundreds of shipwrecks ranging from fifth-century BC Punic sites to German U-boats and Colonial warships.

Odyssey has published 43 archaeological and scientific papers available online and in four volumes of hardbound Oceans Odyssey books. More than 2 million people have been educated and entertained by Odyssey's traveling exhibit, which features more than 500 artifacts combined with shipwreck history. Odyssey's finds are also available globally at OdysseysVirtualMuseum.com. Odyssey's work has been featured in more than 16 hours of prime-time TV programming on the Discovery Channel, National Geographic programming on PBS, NBC, and MSNBC, as well as National Geographic magazine and other national publications.

For additional details about Odyssey, visit www.odysseymarine.com. You can also follow the company on Facebook (www.facebook.com/OdysseyMarine) and Twitter (@OdysseyMarine).

Important Cautions Regarding Forward Looking Information

Odyssey Marine Exploration believes the information set forth in this Press Release may include "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. Certain factors that could cause results to differ materially from those projected in the forward-looking statements are set forth in "Risk Factors" in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the Securities and Exchange Commission on March 17, 2014. The financial and operating projections, as well as estimates of mining assets, are based solely on the assumptions developed by Odyssey that it believes are reasonable based upon information available to Odyssey as of the date of this release. All projections and estimates are subject to material uncertainties, and should not be viewed as a prediction or an assurance of actual future performance. The validity and accuracy of Odyssey's projections will depend upon unpredictable future events, many of which are beyond Odyssey's control and, accordingly, no assurance can be given that Odyssey's assumptions will prove true or that its projected results will be achieved.

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