

NAVY SEC-2 FOI 1A XXXXXXXXXXXXXXXXXXXXXXXX

From: NAVY SEC- POS MAILBOX (MULTIUSER)
Sent: 12 August 2014 17:27
To: NAVY SEC-COMD SEC (Ahern, Giles SCS1); NAVY SEC-3RD SECTOR TL XXXXXXXXXXXXXXXX
Subject: FW: Odyssey Marine Exploration Reports Second Quarter 2014 Results

For info.

XXXXXXX:

Navy Command HO Policy Secretariat TL
93832:XXXXXXXXXXXXXXXXXX

MP 1-4, Leach Building, Whale Island, PO2 8BY

Please send all official mail to our group mailbox: NAVY SEC- POS MAILBOX (MULTIUSER)

PolSec Duty Phone:XXXXXXXXXXXX

From: XX
Sent: 12 August 2014 16:29
To:XXXXXXXXXXXXX
Subject: FW: Odyssey Marine Exploration Reports Second Quarter 2014 Results

Dear JNAPC Members and Observers

I am forwarding below OME's second quarter results. The filing of the full quarterly financial results can be seen at [Form 10-Q / Quarterly Report](#).

The transcript of the conference call about the results hosted yesterday can be seen on <http://seekingalpha.com/article/2412465-odyssey-marine-explorations-omex-ceo-greg-stemm-on-q2-2014-results-earnings-call-transcript?app=1&uprof=46>

During the conference call we learnt that Greg Stemm will be moving to the position of Chairman of the Company to focus on the Oceanica offshore phosphates project (Mexico) and other ocean mineral opportunities, and Mark Gordon will be replacing him as Chief Executive Officer. There was great emphasis on changing their business model in order to reach annual profitability and Mark Gordon said that "the Board of Directors and management are laser focussed on developing a strategy for producing consistent and predictable cash flow in future and that we are leaving no stone unturned when it comes to looking closely at financial discipline within the company and doing a careful analysis of how we run individual projects and the company as a whole".

There is no mention of the HMS Victory 1744 project in the conference call, but in the press release Greg Stemm mentions Victory being on the horizon. However Odyssey Explorer is still busy excavating the SS Central America off the coast of Charleston USA and the call implied that it could be there for the rest of the season. It was then implied that Odyssey Explorer might be assigned to searching for modern "commodity wrecks".

Best wishes

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From: Odyssey Marine Exploration, Inc. [mailto:newsdesk@broadcast.shareholder.com]
Sent: 11 August 2014 21:37
To: XXXXXXXXXXXXX
Subject: Odyssey Marine Exploration Reports Second Quarter 2014 Results