

16 December 2014

Manager of Company Announcements  
 ASX Limited  
 Level 6, 20 Bridge Street  
 SYDNEY NSW 2000

**By E-Lodgement**

**Results of General Meeting**

As announced on 12 December 2014:

1. Otto Energy Limited (**Otto**) (**ASX: OEL**) executed a sale and purchase agreement with Nido Petroleum Limited (**Nido: ASX:NDO**) to divest 100% of the shares in Galoc Production Company WLL (**GPC**) for US\$108m (~A\$130m).
2. Otto terminated the sale and purchase agreement to divest GPC to Risco Energy Investments (Philippines) Pte Ltd (**Risco SPA**) for US\$101.4m as Risco had waived its right to match the Nido transaction.
3. Directors withdrew their support for the resolution to approve the sale of GPC to Risco.

As a consequence of the above, Otto confirms no resolutions were put to the General Meeting held 16 December 2014 convened to consider the sale of GPC to Risco.

Completion of the Nido transaction is conditional on Otto shareholder approval. Otto will issue a Notice of Meeting seeking shareholder approval for the transaction, with a General Meeting to be held in January 2015.

Yours faithfully

**Matthew Allen**  
 Chief Executive Officer

**OTTO AT A GLANCE**

- ASX-listed oil and gas company with a strategy to grow its oil and gas business across exploration, development and production
- Focused on South East Asia and East Africa
- Operator of the producing Galoc oil field in the Philippines, which provides cashflow

**COMPANY OFFICERS**

Rick Crabb	Chairman
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Matthew Allen	CEO
Craig Hasson	CFO
Scott Blenkinsop	Chief Legal Counsel Company Secretary

www.ottoenergy.com

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