

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

**To:** Otto Energy Limited  
**ACN:** 101 585 737  
**ASX Code:** OEL

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 26/02/2019  
The previous notice was given to the company on: 17/08/2018  
The previous notice was dated: 10/08/2018

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required and when now required to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	118,673,345	6.773%	153,847,728	8.204

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
14/08/2018	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 83,060.65	1,109,917	1,109,917

17/08/2018	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 44,484.16</del>	<del>619,198</del>	619,198
28/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 47,731.03	680,375	680,375
1/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 32,359.24	461,260	461,260
3/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 80,573.12	1,150,161	1,150,161
5/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 17,928.28	255,556	255,556
8/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 116,180.82</del>	<del>1,552,493</del>	1,552,493
15/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 621,097.46	10,017,755	10,017,755
16/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 196,560.28	3,215,226	3,215,226
30/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 78,714.42	1,540,032	1,540,032
31/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 12,758.48	249,617	249,617
12/11/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 190,654.83	3,963,256	3,963,256
13/11/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 48,894.10	1,024,932	1,024,932
3/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 100,011.76	2,169,396	2,169,396
4/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 82,481.82	1,789,147	1,789,147
5/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 6,861.11	149,477	149,477
7/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 77,035.89</del>	<del>1,838,232</del>	1,838,232
10/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 87,003.98</del>	<del>2,126,727</del>	2,126,727
11/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 3,642.77</del>	<del>89,044</del>	89,044
27/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 62,607.27	1,691,158	1,691,158
28/12/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 34,377.51	928,611	928,611
10/01/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 10,855.83</del>	<del>236,126</del>	236,126
14/01/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 893.42</del>	<del>19,465</del>	19,465
15/01/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 21,862.53</del>	<del>486,905</del>	486,905
16/01/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 23,585.29</del>	<del>525,273</del>	525,273
18/01/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 30,532.39</del>	<del>665,211</del>	665,211
25/01/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	<del>-\$ 21,957.16</del>	<del>473,238</del>	473,238

4/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 127,897.67	1,780,273	1,780,273
6/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 39,389.31	657,936	657,936
7/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 29,983.89	500,000	500,000
13/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 111,287.37	1,721,598	1,721,598
14/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 39,617.48	599,856	599,856
19/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 351,220.31	5,391,528	5,391,528
20/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 101,842.76	1,494,400	1,494,400
25/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 32,571.52	500,000	500,000
26/02/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 577,237.34	8,861,080	8,861,080

#### 4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	102,088,700	102,088,700
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	51,759,028	51,759,028

#### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address

IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Otto Energy Limited	32 Delhi Street West Perth WA 6005
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000