



7 May 2012

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

## By E-Lodgement

### Highlights:

- **Assignment of Tanzanian Interests Approved**

Otto Energy Ltd (ASX:OEL) is pleased to announce that it has received approval from the Tanzanian Government for the assignment of a 50% working interest in the Kilosa-Kilombero and Pangani Production Sharing Agreements

The interest were assigned from joint venture partner, Swala Oil and Gas (Tanzania) Limited, after the PSA's were executed in February 2012. The interests will be held by Otto subsidiary, Otto Energy (Tanzania) Pty Ltd.

Work has commenced re-processing existing aero-magnetic data over the block and an airborne magnetic and gravity survey is planned to commence in July 2012.

Otto's Chief Executive Officer Mr Gregor McNab said "Having now received the official approval of our entry into Tanzania, we look forward to progressing our work program activity in this exciting and emerging petroleum region "

Yours faithfully

**Gregor McNab**  
Chief Executive Officer

### OTTO AT A GLANCE

- ASX-listed oil and gas company with significant growth potential.
- Operator of the producing Galoc Oil Field which provides cash flow.
- High impact offshore exploration program in SC55.
- Opportunity rich with substantial exploration prospects and leads in Palawan and Visayan basins.

### COMPANY OFFICERS

Rick Crabb	Chairman
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Gregor McNab	CEO
Matthew Allen	CFO/Coy Secretary

Contact:  
Matthew Allen  
Chief Financial Officer  
+61 8 6467 8800  
[info@ottoenergy.com](mailto:info@ottoenergy.com)

Media:  
Dudley White / Stephanie Sim  
MAGNUS Investor Relations + Corporate Communication  
+61 2 8999 1010  
[dwhite@magnus.net.au](mailto:dwhite@magnus.net.au) / [ssim@magnus.net.au](mailto:ssim@magnus.net.au)