

24 November 2014

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

By E-Lodgement

Response to Media Speculation

Otto Energy Ltd (ASX: OEL) (“Company”) refers to an article in The West Australian newspaper on Saturday 22 November 2014 that contains speculation regarding a potential corporate transaction involving the Company.

As part of the Board’s objective to unlock value for shareholders, the Company from time to time enters into discussions with third parties concerning confidential proposals regarding corporate transactions. At this stage, the Company has not received any proposals of the type outlined in the media speculation.

On 22 September 2014, Otto announced the execution of a sale and purchase agreement to divest its 33% interest in the Galoc oil field to Risco Energy Investments (Philippines) Pte Ltd, a Singapore-based energy investment company. A general meeting will be held on 16 December 2014 for shareholders to approve this divestment.

The Company continues to comply with its continuous disclosure obligations under ASX Listing Rules.

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

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