

ASX ANNOUNCEMENT

5 March 2020

NOTICE UNDER SECTION 249D OF THE CORPORATIONS ACT

Otto Energy Limited (ASX: OEL) (the Company) advises that on Tuesday 3 March 2020 it received a request pursuant to Section 249D of the Corporations Act 2001 (Cth) from Perennial Investment Management Limited, being a shareholder of the Company with at least 5% of the votes that may be cast at a meeting of the Company.

The notice requests that the Company call a general meeting to consider and if thought fit pass ordinary resolutions for:

- (a) the removal of Hans Johann Baptist Jetter and Matthew Gerard Allen as directors of the Company;
- (b) the appointment of Alexander Damien Harry Beard and Douglas Jendry as directors of the Company; and
- (c) the removal of any additional person appointed as a director of the Company on and from 3 March 2020 until the commencement of the general meeting.

The Company is considering the validity of the Notice and if valid will undertake the necessary steps to convene a general meeting in compliance with the Corporations Act 2001.

This release is authorised by the Board of Directors.

-ENDS-

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