

25 November 2015

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

By E-Lodgement

2015 ANNUAL GENERAL MEETING MANAGING DIRECTOR PRESENTATION

Please find attached 2015 Annual General Meeting Managing Director Presentation.

Yours faithfully

Neil Hackett
Company Secretary

~Ends~

OTTO AT A GLANCE

- ASX-listed oil and gas company with a strategy to grow an integrated petroleum business through high impact exploration
- Focused on conventional oil plays in proven petroleum provinces
- Formerly Operator of the producing Galoc oil field in the Philippines

COMPANY OFFICERS

Rick Crabb	Chairman
Matthew Allen	MD and CEO
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Craig Hasson	CFO
Neil Hackett	Company Secretary

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Annual General Meeting
25 November 2015

Matthew Allen
Managing Director and CEO

Disclaimer



This presentation does not constitute an offer to sell securities and is not a solicitation of an offer to buy securities. It is not to be distributed to third parties without the consent of Otto Energy Limited (the “Company”).

This presentation contains forward looking statements that are subject to risk factors associated with oil and gas businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

The Company, its directors, officers and employees make no representation, warranty (express or implied), or assurance as to the completeness or accuracy of forward looking statements.

The reserve and contingent resource information in this report is based on information compiled by Mr Paul Senycia BSc (Hons) (Mining Engineering), MAppSc (Exploration Geophysics), who has consented to the inclusion of such information in this report in the form and context in which it appears. Mr Senycia is a full time employee of the Company, with more than 30 years relevant experience in the petroleum industry and is a member of The Society of Petroleum Engineers (SPE).

Prospective Resource Cautionary Statement

The estimated quantities of petroleum that may potentially be recoverable by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Prospective Resources

Prospective resource estimates in this presentation are prepared as at 28 November 2013 (reference: ASX announcement 28 November 2013), (11 December 2013) (reference: ASX announcement 11 December 2013). The resource estimates have been prepared using the internationally recognised Petroleum Resources Management System to define resource classification and volumes. The resource estimates are in accordance with the standard definitions set out by the Society of Petroleum Engineers, further information on which is available at www.spe.org. The estimates are unrisks and have not been adjusted for both an associated chance of discovery and a chance of development.

Otto is not aware of any new information or data that materially affects the assumptions and technical parameters underpinning the estimates of reserves and contingent resources and the relevant market announcements referenced continue to apply and have not materially changed.

Achievements for 2015



- **Divestment of Galoc and Shareholder Return**
 - Sale of Galoc Production Company for US\$108.0MM completed in February 2015 at the top of the US\$100 per bbl oil price environment
 - Completed shareholder distribution of 6.4 cents per share in June 2015
- **Development/Appraisal**
 - Alaska
 - Acquired working interest in Alaskan North Slope acreage adjacent to giant operating fields at Prudhoe Bay and Kuparuk River
- **Exploration**
 - Philippines:
 - SC55 – drilled the Hawkeye-1 exploration well. Operationally delivered the well on time and under budget. Funds received from BHPB to fund well cost. Volume of gas discovered was below economic cut-off
 - Tanzania:
 - Finalised Kilosa-Kilombero and Pangani seismic surveys and interpretation
 - Commenced preparation to drill key prospects in Q3 2016
 - Onshore East Africa
 - Revised new business focus given change in oil price and cost base for sector – culminated in securing Alaskan entry position

Look Ahead for 2016



- **Development/Appraisal**
 - Alaska
 - Acquire 450 m² (1,165 km²) of new 3D seismic – entire core acreage area will be covered with 3D seismic supporting the development of key leads and prospects for drilling in late 2016/early 2017
 - New Business
 - Seeking to secure a North American asset/s that complement initial position in Alaska with a focus on near term production and low risk developments
- **Exploration**
 - Tanzania:
 - Drill first wells in Q3 2016 – Kito prospect (Miocene oil play) is the first test of this highly successful East African Rift play in Tanzania
 - Philippines:
 - Undertake structured exit from Philippines assets
- **Corporate**
 - Maintain balance sheet strength and flexibility through forthcoming drilling program

**Thank you for attending the
Otto Energy Limited
Annual General Meeting of Shareholders**

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