

ASX ANNOUNCEMENT

13 March 2020

**NOTICE UNDER SECTION 249D OF THE CORPORATIONS ACT:
NO ACTION TO BE TAKEN**

Otto Energy Limited (ASX:OEL)(the Company) refers to its announcement dated 5 March 2020 in relation to a notice it received from Perennial Investment Management Limited (Perennial) under section 249D of the Corporations Act 2001 (Cth) (Notice).

The Company advises that it has completed its consideration of the validity of the Notice.

As Perennial does not hold the requisite 5% of the votes that may be cast at a meeting of the Company, the Notice is invalid and no action will be taken in response to the Notice. The Company will not convene a general meeting to consider the resolutions included in the Notice.

This release is authorised by the Board of Directors.

-ENDS-

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