

5 April 2011

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

**By E-Lodgement**

**RESIGNATION OF MANAGING DIRECTOR**

Otto Energy Ltd (ASX: OEL) wishes to advise that Mr Paul Moore, Managing Director of Otto Energy Ltd has given notice of his resignation effective close of business Friday, 1 July 2011.

Mr Moore has explained that his decision, not made lightly, was for personal reasons and he will be relocating overseas.

The Board has commenced a formal search for a new CEO. Mr Moore will work closely with the Board and management over the coming 3 months to continue with ongoing business growth and operations and ensure a smooth transition.

Non executive director Mr Ian Boserio will provide assistance to the management team and new CEO where necessary to further ensure successful business delivery.

The Company has an experienced and stable senior management team in Perth and Manila who will ensure all Company operations remain on schedule.

Although disappointed to be losing his services, the Board understands Mr Moore's decision and we wish him and his family all the best for the future.

Yours faithfully

**Rick Crabb**  
Chairman

Contact:

All enquiries are to be addressed to Matthew Allen, Chief Financial Officer on +61 8 6467 8800 or email [info@ottoenergy.com](mailto:info@ottoenergy.com)

**OTTO AT A GLANCE**

- ASX-listed oil and gas company with significant growth potential.
- Production from Galoc Oil Field provides cash flow.
- First operated exploration well in Philippines in Q2 2011.
- Opportunity rich with substantial exploration prospects and leads in Palawan and Visayan basins.

**COMPANY OFFICERS**

|                 |                   |
|-----------------|-------------------|
| Rick Crabb      | Chairman          |
| Paul Moore      | Managing Director |
| Ian MacIver     | Director          |
| Rufino Bomasang | Director          |
| John Jetter     | Director          |
| Ian Boserio     | Director          |
| Matthew Allen   | CFO/Coy Secretary |