OTTO ENERGY

28 April 2011

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

**By E-Lodgement**

**DUHAT-1 WELL – SERVICE CONTRACT 51, SAN ISIDRO, LEYTE, PHILIPPINES**

**Highlights:**

- **Duhat-1 well operational update**

Otto Energy Ltd (ASX: OEL) is pleased to provide the following update on the progress of the Duhat-1 well that was spudded on 19 April 2011. The well has been drilled to 205m TVD (True Vertical Depth) and 13 3/8" casing has been set and cemented. Current operations are pressure testing the Blow Out Preventer and installing flare lines prior to drilling ahead in 12 ¼" hole.

Performance of both the rig and mud system has been satisfactory with the well being on track to reach TD (Total Depth) as programmed.

Yours faithfully

**Paul Moore**
Managing Director

Contact:
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**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 2011
- Opportunity rich with substantial exploration prospects and leads in portfolio.

**COMPANY OFFICERS**

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