

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

9 May 2011

Otto Energy Limited**TRADING HALT**

The securities of Otto Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 11 May 2011 or when the announcement is released to the market.

Security Code: OEL

Jill Hewitt

Senior Adviser Listings (Perth)



9 May 2011

Ms Jill Hewitt

Adviser, Issuers (Perth)

Australian Securities Exchange

2 The Esplanade

PERTH WA 6000

REQUEST FOR TRADING HALT

I confirm that Otto Energy Limited (ASX code: OEL) wishes to request a trading halt in its securities from the commencement of trading on 9 May 2011 and provides the following information in accordance with Listing Rule 17.1.

- The reason for the trading halt is to allow the Company to prepare an announcement for release to ASX with respect to completion of the farm in arrangement to SC55, Offshore Palawan, Philippines.
- The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trade on 11 May 2011.
- We expect that the trading halt will be ended by the Company making an announcement of the kind referred to above.
- The Company is not aware of any reason why the trading halt should not be granted.

Please call me if you have any queries in relation to the above.

Yours faithfully

A handwritten signature in black ink, appearing to read "Matthew Allen", with a long horizontal flourish extending to the right.

Matthew Allen

CFO/Company Secretary