

22 September 2011

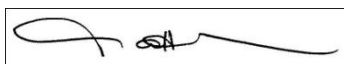
Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

APPENDIX 3Y – CHANGE OF DIRECTORS INTEREST NOTICE

Please find attached an Appendix 3Y – Change of Director's Interest Notice for Mr Ian MacLiver.

Yours faithfully



Matthew Allen
Chief Financial Officer/Company Secretary

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 MacLiver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Matthew Allen	CFO/Coy Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Otto Energy Limited
ABN	56 107 555 046

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian MacIver
Date of last notice	25 January 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect and Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See Below
Date of change	15 September 2011
No. of securities held prior to change	Max Capital Pty Ltd 2,014,442 Ordinary Shares Cornela Pty Ltd <MacIver Family A/C> (Director and Shareholder) 2,292,500 Ordinary Shares Grange Consulting Group Pty Ltd (Director and Shareholder) 2,000,000 Ordinary Shares
Class	Ordinary Fully Paid Shares
Number acquired	Nil
Number disposed	1,007,221 Ordinary Fully Paid Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$75,541.58
No. of securities held after change	Max Capital Pty Ltd 1,007,221 Ordinary Shares Cornela Pty Ltd <MacIver Family A/C> (Director and Shareholder) 2,292,500 Ordinary Shares Grange Consulting Group Pty Ltd (Director and Shareholder) 2,000,000 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfer as a result of restructuring shareholding within holding entity. There has been no change in ultimate beneficial ownership.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Date of this notice: 22 September 2011

+ See chapter 19 for defined terms.