

Appendix 3Y

Amendment to 22 September 2011

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 30/09/01 Amended 01/01/11

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 MacLiver
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

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	Max Capital Pty Ltd 2,014,442 Ordinary Shares Cornela Pty Ltd <Macliver 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
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 <Macliver Family A/c> (Director and Shareholder) 2,292,500 Ordinary Shares Grange Consulting Group Pty Ltd (Director and Shareholder) 2,000,000 Ordinary Shares

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Appendix 3Y

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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.
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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

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.