29 September 2011

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

**By E-Lodgement**

**Highlights:**

- **Annual Report for 30 June 2011 released**

Otto Energy Ltd (ASX:OEL) is pleased to announce that it has released the 30 June 2011 Annual Report, available from www.ottoenergy.com.

Otto's Acting Chief Executive Officer Mr Matthew Allen said the strong results reflected the efforts of the company during the financial year. "2010/11 saw Otto report its first financial profit with a solid balance sheet. These results are a direct outcome of the focus to improve uptime at our core production asset at the Galoc Oil Field and maturing our exploration program in Service Contracts 55 and 69 in the Philippines. Otto is well positioned leading into 2012 with a high impact exploration program and further development with the proposed Phase II at the Galoc oil field".

Yours faithfully

**Matthew Allen**
Acting Chief Executive Officer

**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**

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|---|---|
| Rick Crabb | Chairman |
| Ian Macliver | Director |
| Rufino Bomasang | Director |
| John Jetter | Director |
| Ian Boserio | Director |
| Matthew Allen | Acting CEO |
| | CFO/Coy Secretary |

| Contact: | Media: |
|---|---|
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