10 June 2013

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

By E-Lodgement

OTTO ENERGY RECEIVES SIX MONTH EXTENSION ON SERVICE CONTRACT 69

Highlights:

- **Philippines Department of Energy approves extension of current sub-phase to 7 November 2013**

Otto Energy Limited (ASX:OEL) advises that the Philippines Department of Energy (DOE) has approved a six month extension to the current Exploration Sub-Phase 3 of SC69 offshore the Visayas.

The revised permit timing and status is as follows:

Sub-Phase	Period	Work Program Commitment
Sub-Phase 3	7 Feb 11 to 7 Nov 13	Acquired 228 km^2 3D seismic data
Sub-Phase 4	7 Nov 13 to 7 Nov 14	50 sqm 3D seismic or drill 1 exploration well
Sub-Phase 5	7 Nov 14 to 7 Nov 15	Drill 1 exploration well

- 3D seismic data acquired in 2011 has confirmed the presence of three attractive potential drilling targets in the most prospective portion of the block, Lampos, Lampos South and Managau East
- During the extension period, outstanding technical work will be completed, well planning will commence and a farm-down process will be undertaken
- The results of the 3D seismic are encouraging and present a series of potential targets for the first well in the block. In the event of success in the first well, significant follow up targets have also already been identified

OTTO AT A GLANCE

- ASX-listed oil and gas company with a strategy to grow its integrated oil and gas business across exploration, development and production
- Focused on South East Asia and East Africa
- Operator of the producing Galoc oil field in the Philippines, which provides cashflow
- Opportunity rich with substantial exploration prospects and leads

COMPANY OFFICERS

Rick Crabb	Chairman
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Gregor McNab	CEO
Matthew Allen	CFO/Coy Secretary

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The working interests in Service Contract 69 are:

Otto Energy (through wholly owned subsidiary Otto Energy Philippines Inc (previously NorAsian Energy Philippines Inc))	79%
Frontier Gasfields Pty Ltd	15%
Trans-Asia Oil and Energy Development Corporation	6%

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