

ASX ANNOUNCEMENT

31 January 2017

APPOINTMENT OF CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Otto Energy Ltd (ASX: OEL) ("Otto" or the "Company") is pleased to advise the appointment of Mr David Rich in the role of Chief Financial Officer and Company Secretary.

Mr Rich is a Chartered Accountant and is also a graduate member of the Australian Institute of Company Directors and the Governance Institute of Australia. Mr Rich has over 30 years of experience in accounting, finance and management including 15 years experience as Chief Financial Officer of ASX listed upstream oil and gas exploration and production companies.

Otto also advises that Neil Hackett (Company Secretary) has resigned effective 31 January 2017 and Craig Hasson (Chief Financial Officer) will be leaving the Company effective 28 February 2017. The Board would like to thank both Mr Hackett and Mr Hasson for their dedicated contribution to the Company during what has been a period of high activity and change and wishes them well in their future endeavours.