

NON-EXECUTIVE DIRECTOR APPOINTMENT

The Board of Otto Energy Limited (ASX: OEL, 'Otto') is pleased to announce the appointment of Mr John Madden as an Independent Non-Executive Director effective 01 July 2022.

Mr Madden has over 40 years' experience with a proven track record encompassing administrative, acquisitions, business analysis, community consultation, corporate secretarial functions, feasibility studies, financing (including equity raising for listed and unlisted entities), IPO on AIM market, planning and strategic studies, accounting and taxation. These experiences were gained through positions held at both major and junior mining companies at corporate and operating levels. Mr Madden is a Fellow of CPA Australia (FCPA) and a Member of the Institute of Company Directors (MAICD).

Commenting on the appointment, Otto Chairman, Mike Utsler said:

"We are extremely pleased that John will be joining the Otto Board. This will continue to strengthen the Board and the company as we continue to drive to grow our business in a complex marketplace. John's breadth of experiences in strategic growth management combined with his commercial and capital management experiences will be invaluable in supporting the Board and the management team."

Mr Madden has been appointed as a member of the Remuneration and Nomination Committee and Audit and Risk Committee. He will be considered for election as a Non-Executive director at Otto's 2022 Annual General Meeting.

This release is approved by the Board of Directors of Otto Energy Limited.

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