

OTTO PROVIDES UPDATE ON TIMETABLE FOR RETURN OF CAPITAL

Otto Energy Limited (ASX: OEL) (Otto or Company) announces an update on the timetable for the return of capital which was approved by shareholders at the November 2023 Annual General Meeting.

Return of Capital

As shareholders are aware, a return of up to A\$40.0 million, or A\$0.008 per share was approved at the Annual General Meeting on 30 November 2023.

The Company has not yet received an Australian Tax Office class ruling that the return is deemed a tax-free return of capital. No assurance can be made as to the outcome of the ruling request or the timing of receipt of such ruling, however as the ruling has not yet been received, it is necessary to update the timetable set out in the Notice of Annual General Meeting. The timetable is now as follows:

Date	Action
27 October 2023	Announcement of Capital Return
30 November 2023	General Meeting
31 May 2024	Effective Date of Capital Return
3 June 2024	Last day for trading on "cum return of capital" Shares*
4 June 2024	Shares commence trading on an "ex return of capital" basis*
5 June 2024	Record date for determining entitlements to participate in Capital Return*
13 June 2024	Payment date for Capital Return to shareholders*

* The Company reserves the right to extend the timetable at any time before the "ex return of capital" date which in turn will alter the Record date and the Payment date. It would be intended that the "ex return of capital" date be extended if the Company has not received the ATO class ruling. Any extension will be in the discretion of the Board and an announcement will be made on ASX with the new dates if the extension is made.

This release is authorised by the Board of Otto.

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