

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Otto Energy Limited (ASX: OEL) (**Otto** or **Company**) is pleased to advise of the appointment of Mr Chris Dorros as the Company's new Chief Executive Officer (**CEO**) effective 25 August, 2025.

Chris is a senior executive with 20 years' experience leading upstream energy businesses, spanning artificial lift, drilling operations, frac and subsea construction equipment, measurement technologies and software. He has significant strategic expertise in building organizations through acquisitions and organic growth initiatives and has successfully raised capital, managed global P&L operations, and delivered investor returns while commercializing technical innovations. Chris has a global perspective shaped by an international upbringing and management experience with multilingual capabilities.

Commenting on the Appointment of Mr Dorros as CEO, Otto's Interim Chairman, Geoff Page, said:

"I am very pleased to welcome the appointment of such a highly experienced oil and gas industry executive such as Chris as the Company's new CEO. This is an exciting appointment for the Company and one which aligns well between Chris' experience and the Company's strategy. On behalf of the Board, I would like to welcome Chris and look forward to his contribution over the years to come."

Summary of Key Engagement Terms:

The terms of engagement are in line with industry practice and ASX corporate governance guidelines. The remuneration package is designed to ensure alignment of reward with achievement of corporate objectives and the creation of shareholder value, as determined by the Board.

Term:

Mr Dorros' engagement as CEO will be effective from 25 August, 2025 and until terminated in accordance with the Agreement.

Remuneration:

Mr Dorros will be paid an annual remuneration of US\$350,000 plus additional remuneration in the form of being eligible to participate in the Company's established Short-Term Incentive plan, payable annually at the discretion of the Board as well as a bonus equal to 2% of the gross Return to Shareholders made to Otto Energy Ltd shareholders.

Termination:

The Agreement may be terminated by the Company by three months' notice or payment in lieu of notice and three months' notice by Mr Dorros or immediately by either party for a material breach of the Agreement. Customary restraint provisions apply.

This release is authorised by the Board of Otto.

Geoff Page Interim Chairman +61 8 6467 8800 info@ottoenergy.com	Investors: Matt Worner Vector Advisors +61 (0) 429 522 924
--	---