

Otis completes Due Diligence and executes Share Sale Agreement to acquire 100% of iSignthis BV and ISX IP Ltd

Further to the announcement of 4 September 2014, **Otis Energy Limited (ASX: OTE)** (“Otis” or “the Company”) is pleased to provide an update on the progress of the proposed acquisition of 100% of the issued capital of online identification and payment authentication provider, iSignthis BV and ISX IP Ltd (together “iSignthis”) from iSignthis Ltd (“Acquisition”).

Following the completion of the due diligence period under the binding term sheet announced on 4 September 2014, the Company has now executed a fully binding Share Sale Agreement to acquire 100% of iSignthis which holds the relevant patents, intellectual property and technology. The Company will now proceed to complete a capital raising via the previously announced priority offer to shareholders and ASX re-compliance.

As previously announced, the acquisition of iSignthis will constitute a change in the nature of Otis’ activities pursuant to Chapter 11 of the ASX Listing Rules. The Company is accordingly required to obtain shareholder approval for the change and also to re-comply with the admission requirements of Chapters 1 and 2 of the ASX Listing Rules. The indicative timing of the finalisation of the notice of meeting, the shareholder meeting and lodgement of the prospectus for the capital raising and re-compliance are detailed in the indicative timetable below.

About iSignthis (IST) iSignthis is an Australian based business which has been granted USA, European, South African and Australian patents that significantly enhance online payment security, internet identity, e-mandates and e-contract validation services, to safeguard eCommerce operators, and assist Anti Money Laundering (“AML”) and Counter Terrorism Funding (“CTF”) obligated entities meet their compliance requirements. The company has patents pending in several other key jurisdictions, including China, Hong Kong, South Korea, Canada, Brazil and India.

Event	Date
Dispatch of Notice of Meeting seeking approval for the acquisition of iSignthis	6-Nov
Lodgement of Capital Raising prospectus with ASIC	21-Nov
Priority date for Capital Raising	21-Nov
Shareholder Meeting to approve the acquisition of iSignthis	5-Dec
Closing date of Capital Raising offer	8-Dec
Share Consolidation complete – Issue new holding statements	12-Dec
Underwriting Commitments due	15-Dec
Despatch final holding statements	30-Jan
Complete Acquisition of iSignthis	30-Jan
Re-quotation of shares on ASX	30-Jan



ASX RELEASE

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