
Quarterly Activity Report For The Quarter Ended 30 September 2014

Otis Energy Limited (ASX: OTE) is pleased to provide its quarterly activities report for the September 2014 period.

Corporate - Agreement to acquire iSignthis

During the quarter the Company announced that it has executed a binding term sheet to acquire online identification and payment authentication provider, iSignthis.

Subsequently the Company executed a fully binding Share Sale Agreement to acquire 100% of iSignthis BV and ISX IP Ltd (together "iSignthis") which hold 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. Full details of the transaction, including the reformation of the board of directors and capital structure of the Company, can be found in the ASX releases of 4 September 2014 and 22 October 2014.

About iSignthis

iSignthis is a Melbourne, Australia based company, which dynamically creates evidence of identity via regulated payment instrument authentication. The automated, online identification of persons remote to the transaction is made possible via a patented electronic verification method, and is available to more than 3 billion customer accounts across more than 190 countries.

iSignthis provides online identity authentication by dynamically verifying ownership of financial instruments (incl bank accounts, credit and debit cards), in turn leveraging the mandatory face-to-face customer due diligence processes completed by regulated financial entities at the account opening stage.

iSignthis offers its authentication technology as a cloud based compliance solution for payment service providers, including payment gateways, financial institutions, card issuers and acquirers. Our service also assists Anti Money Laundering, Counter Terrorism Funding, Patriot Act or Bank Secrecy Act obligated or regulated entities to identify their customers. Payment authentication can also be used to mitigate the growing issue of payment fraud in cross border eCommerce, and for airline and travel operators.

The iSignthis payment authentication service assists payment service providers to meet the European Central Bank's 'Strong Customer Authentication' SecuRE-Pay requirements, which are soon to be mandatory for all internet payments in the EU28 and Single Euro Payment Area (SEPA).

Since receiving confirmation of the grant of patents in late 2013, iSignthis has executed several contracts for the provision of Evidence of Identity ("EOI") and SCA services in Europe. Existing clients include European based payment processing service providers eMerchantPay and Adelante which collectively process payments in more than 40 countries. iSignthis has also executed agreements with the operator of the Singapore Government's National Authentication Framework, Assurity Pte Ltd.

Operations

The oil and gas operations continued without any material developments.

The Laura Faye Sloan #1 well underwent a deepening operation during the quarter. The well has continued to underperform post recompletion in the deeper zone and decline at a faster than normal rate. The well is being monitored for further remediation work.



The Company notes that as part of the transaction to acquire iSignthis and transform to a digital online evidence of identity (EOI) company it will divest its oil and gas assets.

There was no other material activity at any of the Company's oil and gas operations.

For more company information please visit our website at www.otisenergy.com or contact:

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