

ASX ANNOUNCEMENT
10 November 2020

LAPSE OF UNLISTED EMPLOYEE PERFORMANCE RIGHTS

Otto Energy Limited (ASX:OEL) wishes to advise of the expiry of the following unlisted performance rights which were not exercised and have therefore lapsed.

Number	Details of Lapsed Performance Rights
1,929,333	Unlisted Employee and Director Performance Rights on or before 29 November 2020.
4,135,000	Unlisted Employee and Director Performance Rights on or before 15 November 2023.

The Company's current capital structure is as follows:

Number	Class
4,795,009,773	Ordinary Fully Paid Shares
5,406,667	Unlisted Employee and Director Performance Rights on or before 29 November 2022
16,267,000	Unlisted Employee and Director Performance Rights on or before 15 November 2023
8,879,000	Unlisted Employee Sign-On Performance Rights on or before 15 November 2023
42,500,000	Unlisted Options exercisable at \$0.08 on or before 6 November 2023

For further information please contact the Company Secretary on +61 8 6467 8800.

This release has been approved by the Company's Board of Directors.

-ENDS-

Kaitlin Smith
Company Secretary