

Annual General Meeting

**Gulf of Mexico Shelf oil and gas
explorer/producer**

Matthew Allen, Managing Director and CEO

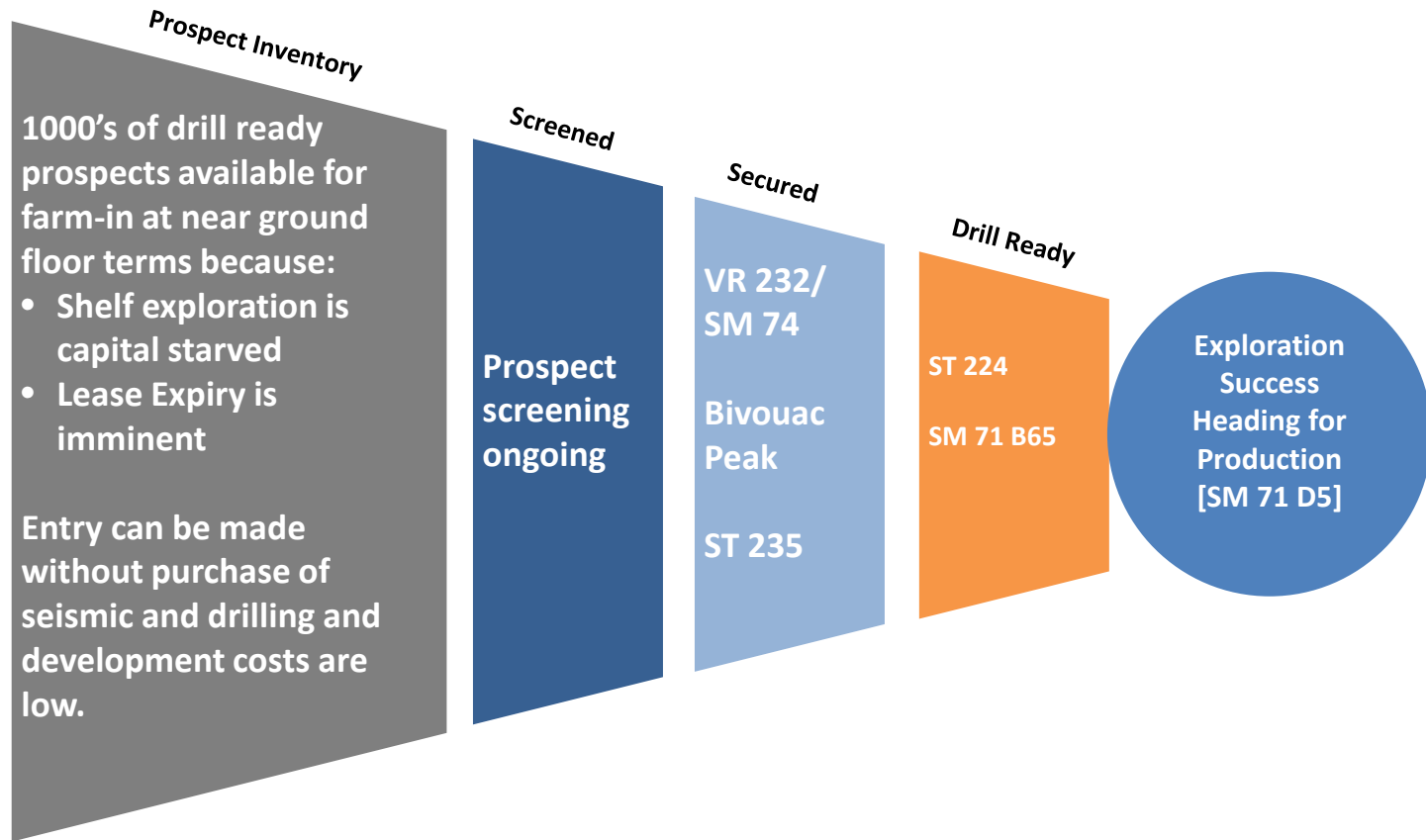
29 November 2017

Achievements since Nov 2016

Building upon the 2016 success at SM 71

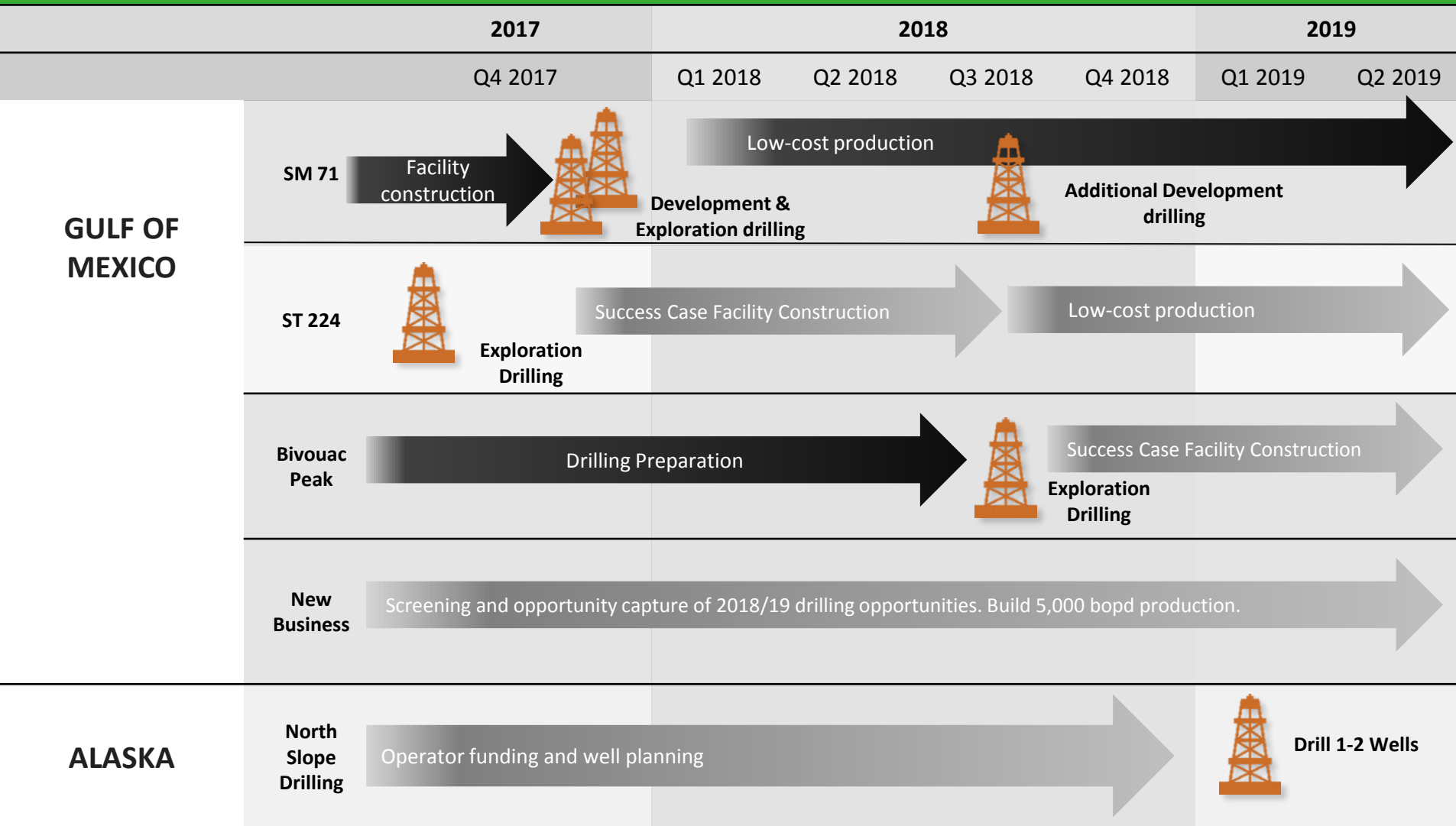
- **SM 71 Development on track for first production in January 2018**
 - Platform installation completed in Nov 2017
 - Ensco 68 rig en-route to commence drilling the SM 71 F2 well
 - Production scheduled for end Jan 2018 – first cashflow/production in GoM
- **ST 224 exploration well at critical stage**
 - Secured farm-in during July 2017 – drilling commenced in October 2017
 - 13 5/8" casing has been run and are preparing to drill ahead to target
 - Strong wet gas shows have been observed in drilling so far
- **Gulf of Mexico business development**
 - Active program to source and screen additional drilling opportunities for 2018
- **Alaska prospect inventory high graded objectives – drilling delayed until 2019**
 - Prospect inventory has high graded multi-stacked objective wells
 - Significant new discoveries and transaction in offset acreage
 - Awaiting operator funding to be sourced for drilling to commence in early 2019
- **Successful capital raise demonstrates support for GoM strategy**
 - Oversubscribed placement and SPP raised A\$12.0m for growth strategy
 - Convertible note issued with conversion price of 5.5 cps reinforces underlying value

Our Growth Strategy



- Non-Operatorship reduces our exposure to financial and operational risk
- Organisation is kept lean – no money or time spent on acquiring acreage and seismic
- Successfully partner with competent and proven prospect generators and operators
- Go straight to drilling the highest quality drilling opportunities

2018 Activity Plan



Disclaimer

This presentation does not constitute an offer to sell securities and is not a solicitation of an offer to buy securities. It is not to be distributed to third parties without the consent of Otto Energy Limited (the “Company”).

This presentation contains forward looking statements that are subject to risk factors associated with oil and gas businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

The Company, its directors, officers and employees make no representation, warranty (express or implied), or assurance as to the completeness or accuracy of forward looking statements.

Thank You

Otto Energy Ltd

32 Delhi Street

West Perth

Western Australia 6005

Telephone: **+61 8 6467 8800**

Facsimile: **+61 8 6467 8801**

info@ottoenergy.com