

ASX ANNOUNCEMENT
17 December 2019

KEY EXECUTIVE APPOINTMENT

Otto Energy Limited (ASX:OEL) (“Otto” or the “Company”) is pleased to advise of the appointment of Mr Sergio Castro to the position of Chief Financial Officer based in the company’s Houston office. The appointment comes after an extensive search and interview process.

Mr Castro was most recently with Contango Oil & Gas Company based in Houston and served as the Vice President and Treasurer for over 13 years. Mr Castro undertook his accounting training with Arthur Andersen in the energy audit department before moving into commerce in early 2001. Prior to working in the accounting field, Mr Castro served six years in the United States Navy.

Mr Castro has a B Bus from University of Houston, is a qualified Certified Public Accountant and Certified Fraud Examiner.

The company also advises that Ms Krista Walter, Vice President Investor Relations, has given notice that she will terminate her contract at the end of December 2019. The company would like to thank Ms Walter for her contribution at Otto and wish her all the best in her future endeavours.

Otto Managing Director, Matthew Allen, commented: *“I am very pleased to have Sergio Castro join the Otto management team here in Houston. Sergio brings significant experience in the energy and finance space and will complete the transition of Otto’s finance function into the Houston office.”*

Further Information:

<p>Matthew Allen Managing Director & CEO +61 8 6467 8800 info@ottoenergy.com</p>	<p>Investor Relations: Mark Lindh (Adelaide Equity) +61 414 551 361 Investor-relations@ottoenergy.com</p>
-------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

www.ottoenergy.com