

6 January 2015

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

SUCCESSFUL COMPLETION OF 2014 SEISMIC PROGRAMME OVER KILOMBERO BASIN

Otto Energy Ltd (ASX: OEL) ("Otto") is pleased to announce that the joint venture has successfully completed a 430 km 2D seismic programme over the Kilombero Basin in central Tanzania. Otto Energy Tanzania Pty Ltd (a wholly owned subsidiary of Otto) has a 50% participating interest in the Kilosa-Kilombero licence.

The seismic survey was carried out by Otto's joint venture partner and Operator Swala Oil and Gas (Tanzania) Plc, a wholly owned subsidiary of Swala Energy Limited ("Swala", ASX:SWE).

The joint venture has already identified the Kito Prospect as a potential drilling target for 2015. The new seismic data are currently being processed ahead of detailed interpretation that aims to map additional potential drilling targets for the forthcoming drilling campaign. The joint venture will carry out basin modelling and seismic amplitude studies to help rank the prospect portfolio ahead of these planned drilling activities.

Matthew Allen, Otto's CEO said: "The work programme of the joint venture in the Kilosa-Kilombero licence has been executed in line with the work programme commitments to TPDC, in an area that had not previously seen any oil or gas exploration activity. We look forward to the results of the detailed mapping, basin modelling and seismic amplitude studies to support the final drill candidate selection.

Yours faithfully

Matthew Allen
Chief Executive Officer

OTTO AT A GLANCE

- ASX-listed oil and gas company with a strategy to grow an integrated petroleum business through high impact exploration
- Focused on South East Asia and East Africa
- Operator of the producing Galoc oil field in the Philippines, which provides cashflow

COMPANY OFFICERS

Rick Crabb	Chairman
Ian MacIver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Matthew Allen	CEO
Craig Hasson	CFO
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