

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

16 December 2008

Otto Energy Limited**TRADING HALT**

The securities of Otto Energy Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 18 December 2008 or when the announcement is released to the market.

Security Code: OEL

Wade Baggott

Adviser, Issuers (Perth)



16 December 2008

Mr Wade Baggott
Companies Officer
Australian Securities Exchange
2 The Esplanade
PERTH WA 6000

By facsimile: 08 9221 2020

Dear Wade

REQUEST FOR TRADING HALT

I confirm that Otto Energy Limited (ASX code: OEL) wishes to request an immediate trading halt in its securities and provides the following information in accordance with Listing Rule 17.1:

- The reason for the trading halt is to allow the Company to prepare an announcement for release to ASX with respect to a material update on operations at Galoc Oil Field.
- The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trade on Thursday 18 December 2008.
- We expect that the trading halt will be ended by the Company making an announcement of the kind referred to above.
- The Company is not aware of any reason why the trading halt should not be granted.

Please call me if you have any queries in relation to the above.

Yours sincerely

A handwritten signature in black ink, appearing to read "Emma McCormack".

Emma McCormack
Company Secretary