



## ASX ANNOUNCEMENT

13 May 2009

### Drilling Update – Edirne, Western Turkey

Otto Energy (ASX: OEL) (**Otto** or **Company**) advises that the field operator Petroleum Exploration Mediterranean Int. Pty Ltd (**PEMI**), has advised that the Kirmizihoyuk exploration well located in the Edirne Licence, onshore Western Turkey was spudded on 12 May 2009.

The Kirmizihoyuk-1 well is located 4km NNW of the Bati-Umur 1 discovery drilled in 2008. The planned total depth of the well is 450 metres and is expected to take approximately 12 days to drill. Kirmizihoyuk-1 targets P50 prospective gas resources of approximately 0.75bcf within the Osmancik formation.

Six gas discoveries have been made to date on the Edirne Licence with a number of prospective leads having been identified on 3D seismic, including the Kirmizihoyuk prospect.

Otto holds a 35 per cent interest in the Edirne Licence. The Edirne Licence is operated by joint venture partners PEMI (55%) and Petraco (10%).

The Company will update the market on drill results once the well reaches total depth.

Yours faithfully,



Alex Parks  
Chief Executive Officer

#### Otto Energy at a Glance

- Dynamic ASX-listed oil and gas company with significant growth potential
- Strong Board & Management team
- World class projects across 4 countries
- Production from Galoc Oil Field to provide cash flow for exploration
- Opportunity rich with 8 discoveries, 20+ prospects and more than 60 leads
- Upcoming events in 2009 including oil revenues, farm-outs and drilling program which offer significant value creation for investors.

#### COMPANY OFFICERS

Rick Crabb	Chairman
Jaap Poll	Non exec Dir
Ian Macliver	Non exec Dir
Rufino Bomasang	Non exec Dir
John Jetter	Non exec Dir
Alex Parks	CEO
Emma McCormack	Comp Secretary

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