



**Otis Energy Limited**  
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**ASX RELEASE**

**OTIS ENERGY TO FOCUS PURELY ON OIL & GAS EXPLORATION - SALE OF RESPONSIBLE ENTITY BUSINESS**

**Otis Energy Limited (ASX:OTE)** is pleased to announce the sale of its previously 100% owned subsidiary Lowell Capital Limited.

Following the change of direction of Otis to an oil and gas explorer Lowell Capital Limited (which provides responsible entity services) had become non-core and a decision was made to accept an offer to sell the business.

The consideration for the sale will total \$700,000 comprising a \$300,000 return of capital payment from Lowell to Otis and a \$400,000 payment by the purchaser. A non-refundable deposit of \$40,000 has been received with the balance due on or before 31 August 2011.

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