

OTIS ENERGY LIMITED

A.C.N. 075 419 715

ASX: **OTE**, **OTEO** and **OTEOA**

OTE: 1,154,564,508
OTEO: 186,049,962
OTEOA: 722,280,783

DIRECTORS

Mr Harry Hill
Chairman

Mr Barnaby Egerton-Warburton
Managing Director

Mr Winton Willesee
*Non-Executive Director
Company Secretary*

REGISTERED OFFICE

Suite 25,
145 Stirling Highway
Nedlands, Western Australia
Australia 6009

US OFFICE

7557 Rambler Rd, Suite 970
Dallas, Texas 75231

CONTACT DETAILS

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Expiry of Listed Options

Otis Energy Limited (ASX: OTE) wishes to confirm that in accordance with a waiver granted by the Australian Securities Exchange, it will not be sending out notices to holders of the OTEOA listed options due to expire on 30 June 2013 as required under the timetable outlined in Appendix 6A of the ASX Listing Rules.

The Company wishes to advise holders of the following information:

- a) The total number of quoted OTEOA options on issue is 722,280,783;
- b) The exercise price of the options is \$0.01;
- c) The expiry date of options is 30 June 2013;
- d) Non-payment of the exercise price will result in the options lapsing;
- e) Quotation of the options will end five business days before the expiry date of the options. Quotation will cease on 21 June 2013;
- f) The current market price of the underlying shares (ASX: OTE) is \$0.002;
- g) The lowest trading price of the underlying shares over the last three months was \$0.001 on 23 May 2013. The highest trading price of the underlying shares over the last three months was \$0.003 on numerous occasions throughout that period;
- h) There is no underwriting agreement in place for the expiry of the options; and
- i) If the market price of the Company's ordinary shares exceeds \$0.0075 before 30 June 2013 the Company will immediately send an option expiry notice to option holders.

For more information contact;

Winton Willesee
Director and Company Secretary
(08) 9389 3140