



Otis Energy Limited
A.C.N. 075 419 715
Registered Office;
Suite 25, 145 Stirling Hwy
Nedlands, Perth WA 6009

ASX Release

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Sale of Non-Core Acreage - Comanche Project

Otis Energy Limited (ASX: OTE) is pleased to provide the following update on its Comanche Project located in North Central Texas.

The sale of 9,274 non-core acres of the Comanche project has been finalised including the Hoefle # 1 well. Otis net proceeds from the sale are \$US323,218.

Otis and its partners in the project have retained ownership of two wells, including the successful Sloan well and the Lott well, as well as the deep rights to a Mississippian Reef prospect identified by the recently acquired 3D seismic survey. The 3D seismic survey that was acquired in 2013 has added significant value to the Comanche Project and allows Otis and its partners to now target lower risk opportunities at the project. A well to test the Mississippian prospect is expected to be drilled this year at a cost of less than \$US70,000 to Otis.

For more information contact;
Barnaby Egerton-Warburton
Managing Director
Otis Energy Limited
+612 800 33438