



Otis Energy Limited

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ASX Release

30th April 2014

Comanche Well Update

Otis Energy Limited (ASX: OTE) is pleased to provide the following update on the fourth well, the Laura Faye Sloan #1 (12.5% WI 9.375% NRI), drilled at the Company's Comanche Project located in Jack County, Texas

The Laura Faye Sloan #1 was spud on April 18th and drilled to total depth of 5,214 feet on April 26th. The well is targeting a Mississippian reef identified by a 3D Seismic survey.

The well has been placed on test and is flowing at an initial rate of 44 BOPD over the last three days.

The Company will provide regular updates as to the progress of the well.

For more information contact;
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The information in this announcement has been reviewed by David Brewer (a Certified Petroleum Geologist with the AAPG) who has over 30 years' experience in petroleum geology, and geophysics, prospect generation and evaluations, and prospect The information in this announcement has been reviewed by David Brewer (a Certified Petroleum Geologist with the AAPG) who has over 30 years' experience in petroleum geology, and geophysics, prospect generation and evaluations, and prospect and project level resource and risk estimations. Mr Brewer reviewed this announcement and consents to the inclusion of the geological and engineering descriptions and any estimated hydrocarbon resources in the form and context in which they appear. Any resource estimates contained in this report are in accordance with the standard definitions set out by the Society of Petroleum Engineers, further information on which is available at spe.org.

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal is required to determine the existence of a significant quantity of potentially moveable hydrocarbons