

30 October 2013

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

SC55 JOINT VENTURE RECEIVES FORMAL NOTICE OF SEP CLEARANCE FOR CINCO-1 WELL

Highlights:

- **SC55 joint venture receives formal SEP Clearance from the Palawan Council for Sustainable Development (PCSD).**

Otto Energy Limited ("Otto") (ASX: OEL) has been notified by BHP Billiton Petroleum (Philippines) Corporation (BHPB) (ASX: BHP), the Operator of Service Contract 55 (SC55) offshore the Philippines, that it has received formal Strategic Environmental Plan Clearance ("SEP Clearance") from the Palawan Council for Sustainable Development ("PCSD") in order to drill the Cinco-1 prospect in SC55.

Documentation approving the SEP Clearance has been executed by the PCSD and BHPB.

BHPB has engaged with the Philippine Department of Energy regarding the revised timing of the work programme commitments and it is expected that this will be the subject of a separate announcement shortly.

--Ends--

OTTO AT A GLANCE

- ASX-listed oil and gas company with a strategy to grow its integrated oil and gas business across exploration, development and production
- Focused on South East Asia and East Africa
- Operator of the producing Galoc oil field in the Philippines, which provides cashflow
- Opportunity rich with substantial exploration prospects and leads

COMPANY OFFICERS

Rick Crabb	Chairman
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Gregor McNab	CEO
Matthew Allen	CFO/Coy Secretary

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