

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

31 March 2009

Otto Energy Limited**TRADING HALT**

The securities of Otto Energy Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 2 April 2009 or when the announcement is released to the market.

Security Code: OEL

Jill Hewitt

Adviser Issuers (Perth)

618 9322 7602



31 March 2009

Mr Matthew Foy
 Companies Officer
 Australian Securities Exchange
 2 The Esplanade
 PERTH WA 6000

By facsimile: 08 9221 2020

Dear Matthew

REQUEST FOR TRADING HALT

I confirm that Otto Energy Limited (ASX code: OEL) wishes to request a trading halt in its securities from the commencement of trading on Tuesday 31 March 2009 and provides the following information in accordance with Listing Rule 17.1:

- The reason for the trading halt is to allow the Company to prepare an announcement for release to ASX with respect to its conditional heads of agreement to farm-out its interest in SC55.
- The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trade on Thursday 2 April 2009.
- We expect that the trading halt will be ended by the Company making an announcement of the kind referred to above.
- The Company is not aware of any reason why the trading halt should not be granted.

Please call me if you have any queries in relation to the above.

Yours sincerely

A handwritten signature in cursive script that reads "Emma McCormack".

Emma McCormack
 Company Secretary