

11 November 2013

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

By E-Lodgement

SUPER TYPHOON HAIYAN - GALOC PRODUCTION RESTART

Highlights:

- **Super Typhoon Haiyan passed directly through Galoc field.**
- **All personnel unharmed and no damage to infrastructure.**
- **Production resumed following full system inspection.**

Otto Energy Limited (“Otto”) (ASX:OEL), as operator of the producing Galoc oilfield joint venture offshore the Philippines, provides the following update on Galoc operations in SC14C.

Ongoing operations

Super Typhoon Haiyan passed directly through the Galoc field area during the night of 8th November and early hours of 9th November. During the storm, sea states and wind speeds were the most severe ever experienced at Galoc. Production from the field was suspended as a precautionary measure on 8th November and the floating production vessel was demanned to essential personnel only.

Following the storm, all personnel are safe and unharmed. A thorough inspection of both the FPSO and the subsea infrastructure confirmed that only minor damage has been sustained. Final system checks have been performed this morning and production has subsequently re-commenced.

Galoc Phase II

All support vessels and crew working on the Galoc Phase II development were evacuated from the field ahead of Super Typhoon Haiyan and were re-mobilised to the field progressively through 10th November. Equipment installation for the final stages of the Galoc Phase II project has also re-commenced.

Otto Energy Chief Executive Officer Gregor McNab said:

“The ferocity of Super Typhoon Haiyan has caused widespread devastation to many communities across the Philippines. Our thoughts are with those who have lost so much and we are working with our community partners to ensure Otto Energy provides much needed support.”

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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"I am particularly proud of our team who have worked through the exceptional challenges presented by Super Typhoon Haiyan and the critical role played by our operations team from both Otto Energy and Rubicon Offshore. The professionalism of these people combined with the integrity of the equipment has allowed us to endure this major typhoon with no harm to our people or environment and minimal impact to production. This underscores the value of our investment to upgrade the Rubicon Intrepid in early 2012."

--Ends--

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