

4 May 2015

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

**By E-Lodgement**

**ASX ANNOUNCEMENT – DRAFT TAX RULING RECEIVED**

Otto Energy Ltd (ASX: OEL) is pleased to advise that it has received a draft ruling from the Australian Tax Office (**ATO**) to confirm the taxation treatment of the proposed A\$0.064 per share capital return.

The Board after reviewing the draft ruling from the ATO has determined that the return to shareholders will comprise:

- A\$0.0564 per share as a return of capital (**Return of Capital**); and
- if shareholders approve the Return of Capital the Board intends to determine an additional A\$0.0076 per share will be returned to shareholders as an unfranked special dividend.

Otto will issue a Notice of Meeting seeking shareholder approval for the Return of Capital, with a General Meeting to be held in June 2015.

The Return of Capital is not considered to be taxable income where the cost base of shares held exceeds the amount of the capital returned to shareholders. The dividend will be included in taxable income, where applicable.

Details of the Return of Capital, dividend and tax treatment will be included in the Notice of Meeting to be issued in the coming week.

~Ends~

**OTTO AT A GLANCE**

- ASX-listed oil and gas company with a strategy to grow an integrated petroleum business through high impact exploration
- Focused on South East Asia and East Africa
- Formerly Operator of the producing Galoc oil field in the Philippines

**COMPANY OFFICERS**

Rick Crabb	Chairman
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Ian Boserio	Director
Matthew Allen	CEO
Craig Hasson	CFO
Neil Hackett	Company Secretary

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