

9 December 2009

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

By E-Lodgement

SC55 - SEISMIC ACQUISITION PROGRAMME

Otto Energy Limited (ASX: OEL) is pleased to announce that it will be commencing a 3D seismic data acquisition program in SC55. The Company plans to acquire 590km² of 3D data in the southwest part of SC55 (as outlined in the attached map). The programme is designed to mature the Hawkeye structure and several other key leads in the licence area. The seismic vessel is scheduled to arrive in the survey area on 14 December 2009.

SC55 covers 9,000km² in the south west Palawan Basin, Philippines. It is located on a regional oil and gas fairway that extends from the productive Borneo offshore region in the southwest to the offshore Philippines production assets northwest of Palawan.

Otto has an 85% working interest in SC55 and is the operator. The seismic programme will satisfy Otto's commitments under its work programme for the current sub-phase of exploration of this block.

Yours faithfully

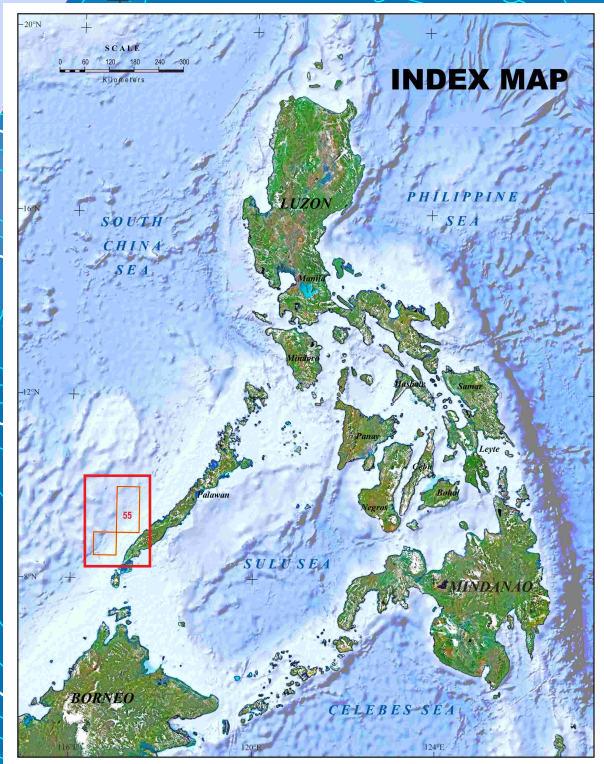
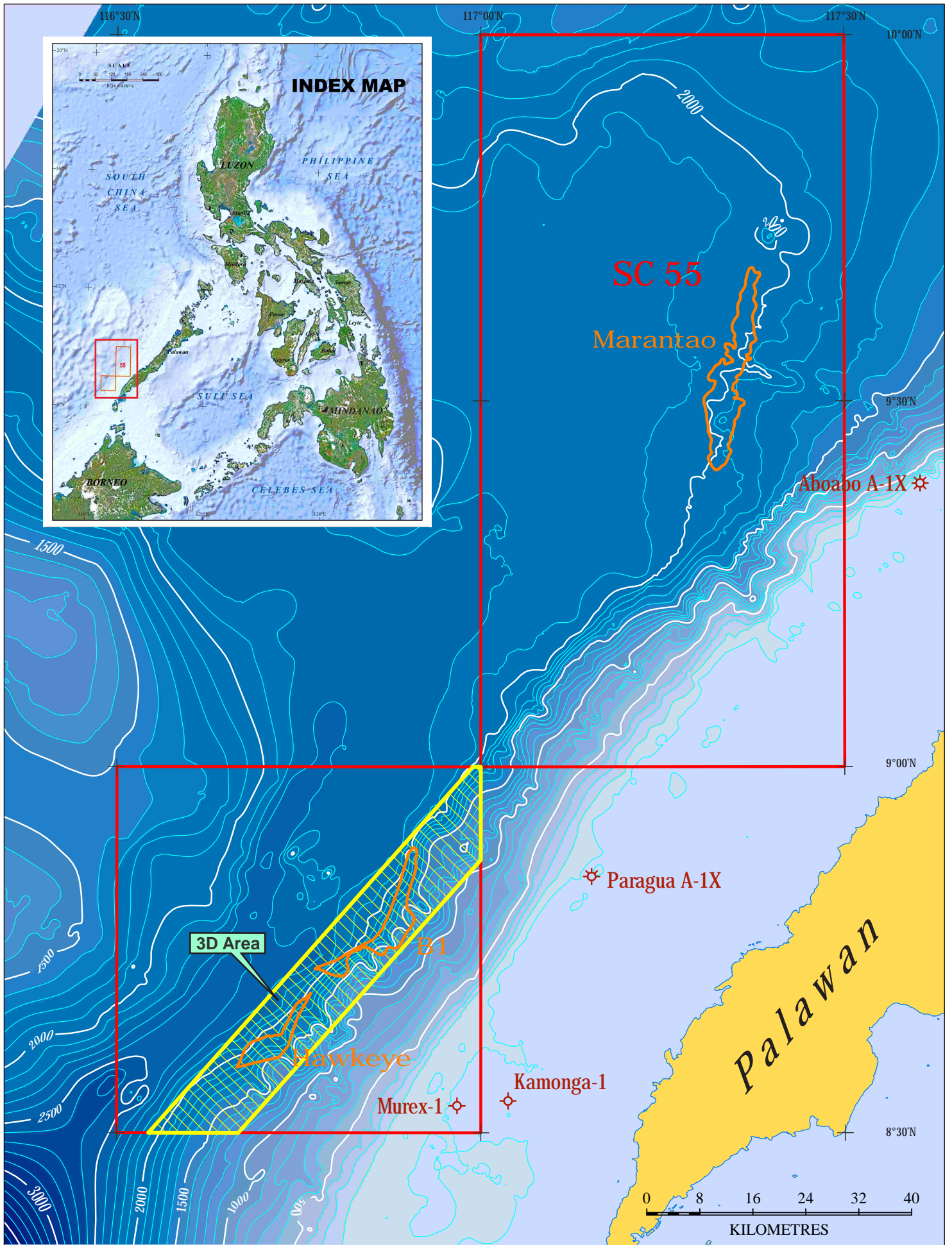
Paul Moore
Chief Executive Officer

OTTO AT A GLANCE

- ASX-listed oil and gas company with significant growth potential.
- Production from Galoc Oil Field provides cash flow.
- Development of gas field in Turkey to become second revenue-generating asset.
- Opportunity rich with substantial exploration prospects and leads in portfolio.
- Upcoming events including production revenues, exploration drilling and farm-outs to offer value creation for investors.

COMPANY OFFICERS

Rick Crabb	Chairman
Jaap Poll	Director
Ian Macliver	Director
Rufino Bomasang	Director
John Jetter	Director
Paul Moore	CEO
Emma McCormack	Company Secretary



3D Area

SC 55

Marantao

Aboabo A-1X *

Paragua A-1X *

Palawan

Hawkeye

Kamonga-1

Murex-1

0 8 16 24 32 40

KILOMETRES