OTTO ENERGY

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ASX RELEASE

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GULF COAST OPERATIONAL UPDATE POST HURRICANE IDA

- Otto's offshore production was shut-in and facilities evacuated on 27 August 2021 (US Central time) as a precautionary measure due to the oncoming Hurricane Ida.
- Post the passage of Hurricane Ida, the relevant facilities were inspected with no damage nor injuries reported.
- SM 71 recommenced production on 10 September 2021 (US Central time) and GC 21 recommenced production on 11 September 2021 (US Central time).
- Production from Otto's Lightning asset in Matagorda County, Texas, was unimpacted.

Otto Energy Limited (ASX: OEL) (**Otto** or the **Company**) provides an update on the status of its Gulf Coast operations.

Due to the oncoming Hurricane Ida, the SM 71 and GC 21 wells were shut-in, and SM 71 F Platform and GC 18 Platform evacuated, on 27 August 2021 (US Central time). After the passage of Hurricane Ida, inspections of the facilities were conducted with no damage to Otto's facilities nor injuries reported.

Wells remained shut-in until regional oil and gas offtake pipelines were able to complete damage assessments, tests and restart of operations. SM 71 recommenced production on 10 September 2021 (US Central time) and GC 21 recommenced production on 11 September 2021 (US Central time).

Production from the Lightning asset in Matagorda County, Texas, was unimpacted by Hurricane Ida.

Otto Executive Chairman, Mike Utsler, commented:

"After the devasting impacts of Hurricane Ida to so many, and such across such a broad area of the Southern and Eastern US, Otto is fortunate to not have sustained any damage to our offshore assets at SM 71 or GC 21. It has taken multiple days for offshore and onshore operators, combined with the incredible efforts of so many, to assess the impacts and restore power, utilities and services. Otto's Lightning asset continued to produce over this time and was not affected by Hurricane Ida and its subsequent impacts. All of Otto's assets are now back in production."

This release is approved by the Board of Otto.

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