

## QUARTERLY ACTIVITY REPORT

For the three months ended 30 September 2025

### HIGHLIGHTS

Otto Energy Limited (ASX:OEL) (**Otto** or the **Company**) presents its quarterly activity report for the period ended 30 September 2025.

#### Financial

- Cash balance at quarter end of US\$16.9 million with zero debt.
- Net operating cash inflow for the quarter of US\$2.0 million with lower cash receipts from customers (Sep Qtr US\$3.0 million; June Qtr US\$3.4 million) offset by a reduction in overall costs compared to the previous quarter.
- At 30 September 2025, Otto has no remaining open put options with the remaining 20,000 put options expiring in August 2025

#### Operations

- Oil production increased by 11% compared to the previous June 2025 quarter (September quarter 51,246 Bbls WI basis, June 2025 quarter 46,254 Bbls WI basis;) because of improved uptime. Gas production was down slightly (September 2025 quarter 361,549 Mcf WI basis, June 2025 quarter 371,132 Mcf WI basis;) due to shut-in of the SM71 F5 well in the previous quarter.

#### Corporate

- Phil Trajanovich (Acting CEO) announced his resignation from the Company in July 2025. The Company was pleased to announce the appointment of Chris Dorros as CEO shortly thereafter in August 2025. Mr Dorros brings 20 years' experience leading upstream energy businesses and has significant strategic expertise in building organisations via acquisitions and organic growth initiatives.
- Subsequent to the end of the quarter, on 1<sup>st</sup> October 2025, the Company announced changes to the Board with Justin Clyne being appointed to the role of Interim Chairman and Geoff Page transitioning to the role of Non-Executive Director and Chair of the Audit and Risk Committee.
- As per the ASX release on 24th October 2025, the Company announced its Annual General Meeting will be held in Perth, at 2pm (AWST) on Thursday 27th November.

\* PLEASE REFER TO THE GLOSSARY AT THE END OF THIS QUARTERLY FOR DEFINED TERMS

## COMMENTING ON HIS FIRST PERIOD IN THE ROLE OF CEO, CHRIS DORROS SAID:

*"My first few months leading Otto has been a busy period getting to know our assets and building relationships with our joint venture partners and shareholders. Otto has a great team, and I am looking forward to continuing to work with them to deliver on the significant value that the Company's production assets clearly hold."*

*Backed by both strong production and a robust balance sheet, I am fully focused on the delivery of Otto's strategy of maximizing the cashflow receipts from these assets to the benefit of shareholders.*

*This Quarter's free cash flow of US\$2.0 million demonstrates the strength and consistency of our assets.*

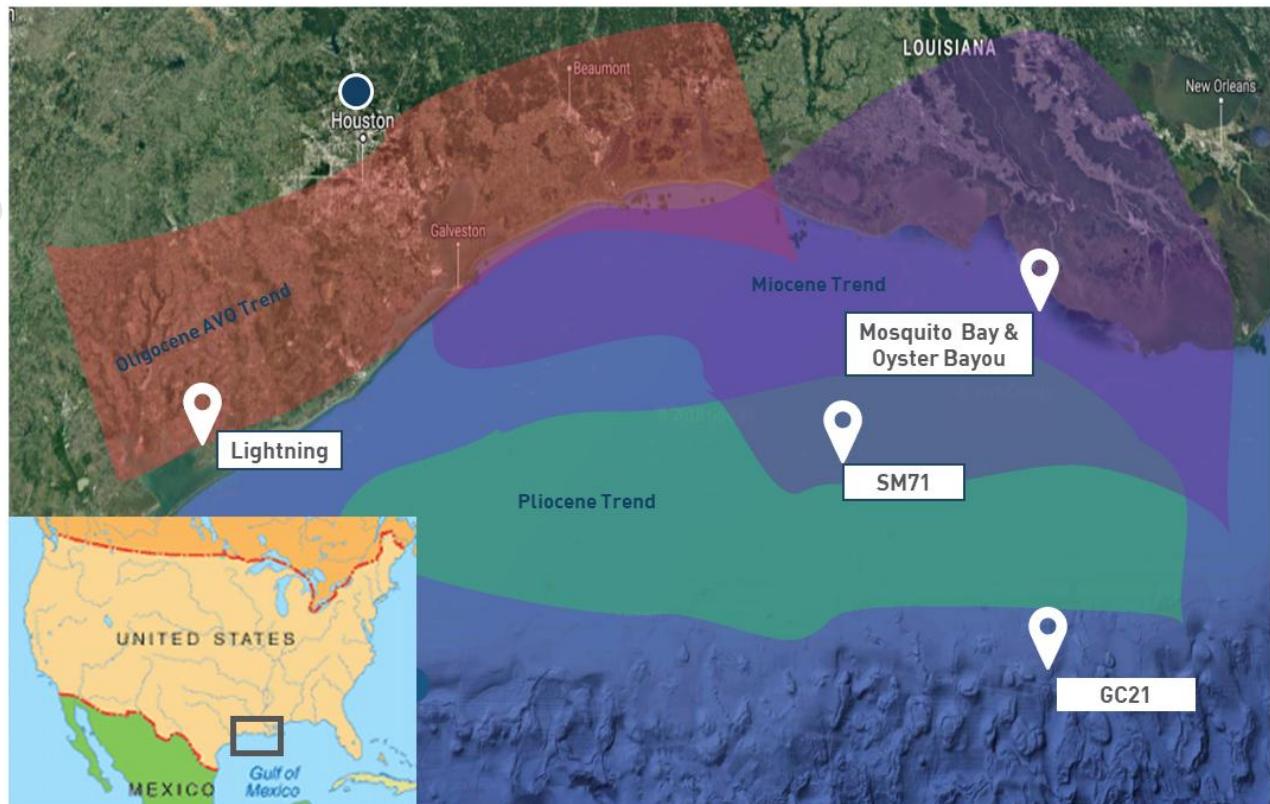
*I look forward to meeting many of our shareholders at the Company's AGM in Perth in late November."*

## SUMMARY QUARTERLY PRODUCTION VOLUMES (WI BASIS)

	30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
Total Oil (Bbls)	51,246	46,254	11%	47,346	57,307
Total Gas (Mcf)	361,549	371,132	-3%	422,551	430,935
Total NGLs (Bbls)	13,110	12,050	9%	12,679	13,639
Total BOE	124,615	120,159	4%	130,450	142,769
Total (Boe/d)	1,355	1,320	3%	1,418	1,552
Percent Liquids (%)	52%	49%	6%	46%	50%
Total WI Revenue (US\$MM)	\$ 4.45	\$ 4.20	6%	\$ 5.17	\$ 5.23

## SUMMARY OF OPERATIONS AS AT 30 SEPTEMBER 2025

Area	Status	WI	NRI	Operator	Comments
South Marsh 71 (SM 71)	Producing	50.0%	40.6%	Byron Energy	2 wells
Lightning	Producing	37.5%	27.8%	Hilcorp	2 wells
Green Canyon 21 (GC 21)	Producing	16.7%	13.3%	Talos Energy	1 well
Mosquito Bay West	Producing	30.0%	22.4%	Castex Energy, Inc.	1 well
Oyster Bayou South	Producing	30.0%	22.7%	Castex Energy, Inc.	1 well



## SOUTH MARSH ISLAND 71 (SM 71)

Location:	Offshore Gulf of America Shelf
Status:	Producing
Water Depth:	137 feet
Otto WI/NRI:	50.0%/40.6% (Byron Energy Inc. – Operator)

During the quarter, on a WI basis, SM 71 produced approximately 32.1 Mboe, or 349 Boe/d (-5% Mboe or -6% Mbod/d from prior quarter). Production for the previous quarter averaged 373 Boe/d. The decrease in overall production was due to lower gas production attributable to the F-5 well being shut in and only used intermittently to provide gas lift for the F1 well (-74% from prior quarter). The gas production decrease was partially offset by an 8% increase in oil production with less downtime recorded in the September quarter (1 day shut-in during the September quarter vs 4-day shut-in for the June quarter).

The F1 well production rate has stabilized after placing the well on continuous gas lift. For the quarter ended 30 September 2025, the F1 well averaged 656 bbl/d (8/8ths) compared to 607 bbl/d (8/8ths) the prior quarter.

The F2 well remained producing for the quarter at an average of 17 bbl/d (8/8ths).

The F3 well remained predominantly shut-in for the quarter.

The F-5ST well was shut-in at the beginning of March as it produced only gas and appeared to be adversely affecting the F-1, however the well continues to be used intermittently to provide gas lift for the F1 well with positive results.

On a WI basis, revenue was up 5% over the previous quarter. The 5% decrease in overall production over the prior period noted above was characterized by slightly higher oil production and a 74% decrease in gas production combined with a 2% increase in average oil pricing and a 2% decrease in average gas prices.

### SM 71 Quarterly Production and Revenue Summary

SM 71 Production Volumes		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil (bbls)	30,674	28,485	8%	28,423	38,793
	Gas (Mcf)	8,387	32,525	-74%	69,839	60,544
	Total (Boe)	32,071	33,906	-5%	40,063	48,884
	Total (Boe/d)	349	373	-6%	435	531
<b>NRI</b>	Oil (bbls)	24,922	23,144	8%	23,094	31,519
	Gas (Mcf)	6,814	26,427	-74%	56,744	49,192
	Total (Boe)	26,058	27,548	-5%	32,551	39,718
	Total (Boe/d)	283	303	-6%	354	432
SM 71 Sales Revenue		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil - \$million	\$ 1.87	\$ 1.70	10%	\$ 1.90	\$ 2.58
	Oil - \$ per bbl	\$ 61.09	\$ 59.67	2%	\$ 66.96	\$ 66.46
	Gas - \$million	\$ 0.03	\$ 0.12	-76%	\$ 0.35	\$ 0.21
	Gas – \$ per MMbtu	\$ 3.13	\$ 3.18	-2%	\$ 4.38	\$ 3.04
Total – US\$million		\$ 1.90	\$ 1.82	5%	\$ 2.25	\$ 2.79
<b>NRI</b>	Total – US\$million	\$ 1.55	\$ 1.48	5%	\$ 1.84	\$ 2.27

### LIGHTNING

Location:	Onshore Matagorda County, Texas
Status:	Producing
Otto WI/NRI:	37.5%/27.8% (Hilcorp Energy – Operator)

The Lightning field continues to produce consistently. During the quarter, on a WI basis, the Green #1 and #2 wells produced approximately 68.9 Mboe, or 749 Boe/d, consistent with the prior period. The current quarter had minimal downtime recorded due to pipeline shut-in (3 days) which was consistent with the previous quarter, which had 2 days of downtime.

Revenue for the quarter was 6% lower than the prior quarter because of a 15% decrease in natural gas prices and a 5% decrease in NGL prices which was offset by an 11% increase in oil prices.

### Lightning Quarterly Production and Revenue Summary

Lightning Volumes		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil (bbls)	8,875	9,259	-4%	9,762	10,437
	Gas (Mcf)	298,375	298,243	0%	307,716	330,840
	NGLs (bbls)	10,332	10,188	1%	10,310	11,360
	Total (Boe)	68,936	69,154	0%	71,358	76,937
	Total (Boe/d)	749	760	-1%	776	836
<b>NRI</b>	Oil (bbls)	6,589	6,874	-4%	7,248	7,749
	Gas (Mcf)	221,525	221,427	0%	228,460	245,628
	NGLs (bbls)	7,671	7,564	1%	7,655	8,434
	Total (Boe)	51,181	51,343	0%	52,979	57,121
	Total (Boe/d)	556	564	-1%	576	621
Lightning Sales Revenue		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil - \$million	\$ 0.61	\$ 0.57	7%	\$ 0.68	\$ 0.72
	Oil - \$ per bbl	\$ 68.80	\$ 61.90	11%	\$ 70.04	\$ 69.02
	Gas - \$million	\$ 0.75	\$ 0.87	-15%	\$ 1.06	\$ 0.74
	Gas – \$ per MMbtu	\$ 2.49	\$ 2.91	-15%	\$ 3.42	\$ 2.22
	NGLs - \$million	\$ 0.23	\$ 0.24	-4%	\$ 0.29	\$ 0.29
	NGLs – \$ per bbl	\$ 22.16	\$ 23.33	-5%	\$ 27.81	\$ 25.16
	Total – US\$million	\$ 1.59	\$ 1.68	-6%	\$ 2.03	\$ 1.74
<b>NRI</b>	Total – US\$million	\$ 1.18	\$ 1.25	-6%	\$ 1.50	\$ 1.29

### GREEN CANYON 21 (GC 21)

Location:	Offshore, Gulf of America Deepwater
Status:	Producing
Water Depth:	1,200 feet
Otto WI/NRI	16.7%/13.3% (Talos Energy – Operator)

The GC 21 well commenced production from both zones in the DTR-10 during May 2023. During the quarter ended 30 September 2025, on a WI basis, the GC 21 well produced approximately 9.8 Mboe, or 106 Boe/d, a 22% Mboe or 21% Boe/d increase over the prior quarter due to prior quarter shut-ins for pipeline repairs (18 days).

## GC 21 Quarterly Production and Revenue Summary

GC 21 Production Volumes		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil (bbls)	8,077	6,850	18%	7,371	7,197
	Gas (Mcf)	6,881	5,537	24%	9,010	10,589
	NGLs (bbls)	552	243	127%	698	902
	Total (Boe)	9,776	8,016	22%	9,571	9,864
	Total (Boe/d)	106	88	21%	104	107
<b>NRI</b>	Oil (bbls)	6,461	5,480	18%	5,897	5,758
	Gas (Mcf)	5,505	4,430	24%	7,208	8,471
	NGLs (bbls)	442	194	127%	559	722
	Total (Boe)	7,821	6,413	22%	7,657	7,891
	Total (Boe/d)	85	70	21%	83	86
GC 21 Sales Revenue		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil - \$million	\$ 0.51	\$ 0.43	18%	\$ 0.51	\$ 0.48
	Oil - \$ per bbl	\$ 63.04	\$ 62.88	0%	\$ 69.14	\$ 66.93
	Gas - \$million	\$ 0.02	\$ 0.02	15%	\$ 0.03	\$ 0.03
	Gas – \$ per MMbtu	\$ 3.04	\$ 3.28	-7%	\$ 3.71	\$ 2.63
	NGLs - \$million	\$ 0.01	\$ 0.01	110%	\$ 0.02	\$ 0.02
	NGLs – \$ per bbl	\$ 19.77	\$ 21.42	-8%	\$ 28.33	\$ 25.73
	Total – US\$million	\$ 0.54	\$ 0.45	19%	\$ 0.56	\$ 0.53
<b>NRI</b>	Total – US\$million	\$ 0.43	\$ 0.36	19%	\$ 0.45	\$ 0.43

## MOSQUITO BAY WEST

Location:	Terrebonne Parish, Louisiana State Waters
Status:	Producing
Otto WI/NRI:	30.0%/22.4% (Castex Energy – Operator)

During the quarter, on a WI basis, the Mosquito Bay West well produced approximately 9.7 Mboe, or 105 Boe/d from the Disc 12-1 sands, a 21% increase to prior quarter on a Boe basis. This increase was due to a 2-week shut-in during the prior quarter accompanied by slow recovery once back online. Production, on a WI basis, averaged 88 Boe/d for the prior quarter.

### Mosquito Bay West Quarterly Production and Revenue Summary

Mosquito Bay West Production Volumes		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil (bbls)	1,144	1,002	14%	1,006	875
	Gas (Mcf)	40,080	32,980	22%	32,435	28,835
	NGLs (bbls)	1,862	1,533	21%	1,506	1,370
	Total (Boe)	9,686	8,031	21%	7,917	7,051
	Total (Boe/d)	105	88	19%	86	77
<b>NRI</b>	Oil (bbls)	852	746	14%	749	652
	Gas (Mcf)	29,860	24,570	22%	24,164	21,482
	NGLs (bbls)	1,387	1,142	21%	1,122	1,021
	Total (Boe)	7,216	5,983	21%	5,898	5,253
	Total (Boe/d)	78	66	19%	64	57
Mosquito Bay West Sales Revenue		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil - \$million	\$ 0.08	\$ 0.06	18%	\$ 0.07	\$ 0.06
	Oil - \$ per bbl	\$ 65.84	\$ 63.88	3%	\$ 73.46	\$ 71.89
	Gas - \$million	\$ 0.12	\$ 0.11	17%	\$ 0.14	\$ 0.07
	Gas – \$ per MMbtu	\$ 2.98	\$ 3.09	-4%	\$ 4.29	\$ 2.37
	NGLs - \$million	\$ 0.03	\$ 0.03	18%	\$ 0.04	\$ 0.03
<b>NRI</b>	NGLs – \$ per bbl	\$ 16.14	\$ 16.55	-2%	\$ 23.69	\$ 21.11
	Total – US\$million	\$ 0.23	\$ 0.20	17%	\$ 0.25	\$ 0.16
	Total – US\$million	\$ 0.17	\$ 0.15	17%	\$ 0.19	\$ 0.12

### OYSTER BAYOU SOUTH

Location:	Terrebonne Parish, Louisiana State Waters
Status:	Producing
Otto WI:	30.0%
Otto NRI:	22.7% (Castex Energy – Operator)

The Oyster Bayou South well is subject to water handling constraints of the central processing facility, based on the combined water production from Mosquito Bay West and Oyster Bayou South.

The operator brought the well back online in August after alleviating saltwater disposal constraints with the well online for 57 days in the September quarter (10 days in the June quarter).

## Oyster Bayou South Quarterly Production and Revenue Summary

Oyster Bayou South Production Volumes		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil (bbls)	2,478	658	276%	785	6
	Gas (Mcf)	7,826	1,847	324%	3,551	127
	NGLs (bbls)	364	86	324%	164	6
	Total (Boe)	4,146	1,052	294%	1,541	34
	Total (Boe/d)	45	12	290%	17	0
<b>NRI</b>	Oil (bbls)	1,871	497	276%	593	5
	Gas (Mcf)	5,909	1,394	324%	2,681	96
	NGLs (bbls)	275	65	324%	124	5
	Total (Boe)	3,130	794	294%	1,164	25
	Total (Boe/d)	34	9	290%	13	0
Oyster Bayou South Sales Revenue		30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
<b>WI</b>	Oil - \$million	\$ 0.16	\$ 0.04	270%	\$ 0.06	\$ 0.00
	Oil - \$ per bbl	\$ 65.87	\$ 66.99	-2%	\$ 72.54	\$ 71.04
	Gas - \$million	\$ 0.02	\$ 0.01	329%	\$ 0.01	\$ 0.00
	Gas – \$ per MMbtu	\$ 2.98	\$ 2.95	1%	\$ 4.02	\$ 1.92
	NGLs - \$million	\$ 0.01	\$ 0.00	329%	\$ 0.00	\$ 0.00
<b>NRI</b>	NGLs – \$ per bbl	\$ 16.16	\$ 15.95	1%	\$ 22.49	\$ 22.10
	Total – US\$million	\$ 0.19	\$ 0.05	278%	\$ 0.08	\$ 0.00
	Total – US\$million	\$ 0.15	\$ 0.04	278%	\$ 0.06	\$ 0.00

## CORPORATE

Phil Trajanovich (Acting CEO) announced his resignation from the Company effective 12 July 2025. Chris Dorros has been appointed CEO effective 25 August 2025.

On 1<sup>st</sup> October 2025, the Company announced changes to the Board with Justin Clyne appointed to the role of Interim Chairman with Geoff Page transitioning to Non-Executive Director and Chair of the Audit and Risk Committee.

## REVENUE

Revenue for the quarter, on a WI basis, was approximately US\$4.5 million, 6% higher than the prior quarter (US\$4.2 million) due to a nominal increase in production combined with a 2% increase in weighted average commodity pricing.

Otto's hydrocarbon production for the quarter equated to 1,355 Boe/d (WI basis), as compared to 1,320 Boe/d WI for the prior quarter.

Otto received cash proceeds from sales to customers of approximately US\$3.0 million during the quarter, predominantly related to production revenue, net of royalties, for June, July and August 2025.

Working Interest	30-Sep-25	30-Jun-25	% change	31-Mar-25	31-Dec-24
Oil revenue (\$millions)	\$ 3.2	\$ 2.8	15%	\$ 3.2	\$ 3.8
Avg oil price (\$/Bbl)	\$ 63.07	\$ 60.79	4%	\$ 68.16	\$ 67.07
Gas revenue (\$millions)	\$ 0.9	\$ 1.1	-16%	\$ 1.6	\$ 1.0
Avg gas price (\$/Mmbtu)	\$ 2.57	\$ 2.93	-12%	\$ 3.64	\$ 2.35
NGL revenue (\$millions)	\$ 0.3	\$ 0.3	2%	\$ 0.3	\$ 0.3
Avg NGL price (\$/Bbl)	\$ 21.04	\$ 22.37	-6%	\$ 27.28	\$ 24.79
Total revenue (\$millions)	\$ 4.5	\$ 4.2	6%	\$ 5.2	\$ 5.2
Avg WA price (\$/Boe)	\$ 35.71	\$ 34.95	2%	\$ 39.66	\$ 36.61

See attached Appendix 5B for detailed cash flow disclosures.

## COMMODITY PRICE RISK MANAGEMENT

In March 2025, Otto entered into hedges of 63,000 bbl of LLS put options at a price of US\$1.50/bbl and strike price of US\$60/bbl for a total cost of US\$94,500. During the current quarter the remaining 20,000 options expired. At 30 September 2025, Otto had no open put options.

## LIQUIDITY

Otto's cash on hand at the end of the September quarter was US\$16.9 million (June quarter: US\$14.9 million) with zero debt.

## RELATED PARTY TRANSACTIONS

In accordance with ASX Listing Rule 5.3.5 and as noted in section 6.1 of the Appendix 5B, payments to related parties and their associates during the quarter totaled approximately US\$49,000, consisting of non-executive director fees, including superannuation.

This Quarterly Activities Report and Appendix 5B have been authorised for release by the Board of Directors of Otto Energy Limited.

## SHAREHOLDERS

Otto's issued capital as at 30 September 2025:

Class	Number
Fully paid ordinary shares	4,795,009,773

Otto's Top 20 Holders as at 30 September 2025:

Rank	Name	Units	% of Units
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,311,174,944	48.20%
2	BNP PARIBAS NOMS PTY LTD	252,638,620	5.27%
3	BNP PARIBAS NOMINEES PTY LTD	238,587,181	4.98%
4	CITICORP NOMINEES PTY LIMITED	217,002,246	4.53%
5	BOOM SECURITIES (HK) LIMITED	178,469,847	3.72%
6	MR KENNETH JOSEPH HALL	86,000,000	1.79%
7	BOOM SECURITIES (HK) LIMITED	84,981,336	1.77%
8	BNP PARIBAS NOMINEES PTY LTD	84,680,585	1.77%
9	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	35,760,914	0.75%
10	TROPICAL INVESTMENTS WA PTY LTD	35,555,555	0.74%
11	MR DOUGAL JAMES FERGUSON	31,340,000	0.65%
12	NEWMEK INVESTMENTS PTY LTD	31,154,481	0.65%
13	GRAHAM NEWMAN PTY LTD	30,566,416	0.64%
14	MR ANASTASIOS MAZIS	30,022,091	0.63%
15	MS ANNA CZARNOCKA	30,000,000	0.63%
15	MR EDWARD MARIAN CZARNOCKI	30,000,000	
15	ASB NOMINEES LIMITED	30,000,000	
16	MR NEIL DAVID OLOFSSON & MRS BELINDA OLOFSSON	25,050,000	0.52%
17	SHENTON JAMES PTY LTD	23,000,000	0.48%
18	SHARESIES AUSTRALIA NOMINEE PTY LIMITED	22,124,936	0.46%
19	MR JAMES ANDREW NEILSON	21,000,000	0.44%
20	MS VIRGINIA LOUISE WALLACE & MR NICHOLAS MICHAEL KEPHALA	20,092,947	0.42%
<b>Total Top 20 Shareholders</b>		<b>3,849,202,099</b>	<b>80.28%</b>
Total Remaining Shareholders		945,807,674	19.72%
<b>Total Shares on Issue</b>		<b>4,795,009,773</b>	<b>100.00%</b>

Substantial Holders as at 30 September 2025:

Name	Units	% of Units
Molton Holdings Limited	2,305,859,697	48.09

Director Holdings as at 30 September 2025:

Name	Units	% of Units
Paul Senycia	8,691,134	0.18%

## OTTO AT A GLANCE

Otto is an ASX-listed oil and gas exploration and production company focused on the US Gulf Coast region. Otto currently has production from its SM 71 and GC 21 assets in the Gulf Of America, Mosquito Bay West and Oyster Bayou South fields in Louisiana state waters and production from its Lightning assets onshore Texas in Matagorda County. Cashflow from its producing assets underpins its strategy and financial stability.

### DIRECTORS

Justin Clyne – Non-Executive and Interim Chairman  
 Paul Senycia – Non-Executive and Deputy Chairman  
 Geoff Page – Non-Executive

### CEO

Chris Dorros

### CHIEF FINANCIAL OFFICER

Julie Dunmore

### COMPANY SECRETARY

Kaitlin Smith (AE Administrative Services)

### CONTACTS

Level 12, 50 Pirie Street  
 Adelaide SA 5000 Australia

### INVESTOR RELATIONS

Matt Worner (Vector Advisors)  
 E: [investor-relations@ottoenergy.com](mailto:investor-relations@ottoenergy.com)

### Definitions

“ATO” = Australian Tax Office  
 “bbl” = barrel  
 “bbls” = barrels  
 “boe/d” = barrels of oil equivalent per day  
 “LWD” = logging while drilling  
 “Mbbl” = thousand barrels  
 “Mcf” = thousand cubic feet  
 “MD” = measured depth  
 “NGLs” = natural gas liquids  
 “MMcf” = million cubic feet  
 “Mmbtu” = million British thermal units

“Mboe” = thousand barrels of oil equivalent (“boe”) with a boe determined using a ratio of 6,000 cubic feet of natural gas to one barrel of oil – 6:1 conversion ratio is based on an energy equivalency conversion method and does not represent value equivalency  
 “MMboe” = million barrels of oil equivalent (“boe”) with a boe determined on the same basis as above  
 “NRI” = Net Revenue Interest  
 “TVT” = true vertical thickness  
 “WI” = Working Interest

### Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Otto’s production and other statements that are not historic facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward looking statements. Although Otto believes its expectations reflected in these statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Otto Energy Limited

ABN

56 107 555 046

Quarter ended ("current quarter")

30 September 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$US'000</b>	<b>Year to date (3 months) \$US'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	3,026	3,026
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	(694)	(694)
(d) staff costs	(240)	(240)
(e) administration and corporate costs	(182)	(182)
1.3 Dividends received (see note 3)		
1.4 Interest received	139	139
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(70)	(70)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	(20)	(20)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>1,959</b>	<b>1,959</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-*
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$US'000</b>	<b>Year to date (3 months) \$US'000</b>
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Return of Capital	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	14,899	14,899
4.2 Net cash from / (used in) operating activities (item 1.9 above)	1,959	1,959
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$US'000</b>	<b>Year to date (3 months) \$US'000</b>
4.5 Effect of movement in exchange rates on cash held	6	6
<b>4.6 Cash and cash equivalents at end of period</b>	<b>16,864</b>	<b>16,864</b>
<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$US'000</b>	<b>Previous quarter \$US'000</b>
5.1 Bank balances	15,721	13,644
5.2 Call deposits	1,143	1,255
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>16,864</b>	<b>14,899</b>
<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter \$US'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1		49
6.2 Aggregate amount of payments to related parties and their associates included in item 2		
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
<i>Payments to related parties and their associates totalled US49k consisting of Non-Executive Directors fees including superannuation payments</i>		

<b>7. Financing facilities</b> <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$US'000</b>	<b>Amount drawn at quarter end \$US'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<b>8. Estimated cash available for future operating activities</b>	<b>\$US'000</b>	
8.1 Net cash from / (used in) operating activities (item 1.9)	1,959	
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))		
8.3 Total relevant outgoings (item 8.1 + item 8.2)	1,959	
8.4 Cash and cash equivalents at quarter end (item 4.6)	16,864	
8.5 Unused finance facilities available at quarter end (item 7.5)	-	
<b>8.6 Total available funding (item 8.4 + item 8.5)</b>	16,864	
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	N/A	
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:		
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
Answer:		
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
Answer:		
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
Answer:		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025.....

Authorised by: The Board of Directors of Otto Energy Limited.....  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.