

QUARTERLY ACTIVITY REPORT

For the three months ended 31 March 2026

HIGHLIGHTS

Otto Energy Limited (ASX: OEL) (**Otto** or the **Company**) presents its quarterly activity report for the period ended 31 March 2026.

Financial

- Cash balance at quarter end of US\$21.0 million with zero debt.
- Net operating cash inflow for the March quarter of US\$1.6 million (Dec Quarter US\$2.4 million including US\$0.4 million of development credits). Receipts from customers were US\$0.2 million higher than the prior quarter (Mar Quarter US\$3.2 million; Dec Quarter US\$3.0 million) offset by higher production property taxes and corporate costs. These sales receipts predominantly related to production revenue, net of royalties, for December 2025, January 2026 and February 2026.
- Otto benefited from the rapid increase in crude oil prices beginning in March 2026. Crude oil prices remain elevated and are expected to result in significantly higher revenues in the June 2026 quarter.
- Otto had no hedged positions for the quarter (or at the date of this report).

Operations

- Oil production was lower than the previous quarter (Mar Quarter 47.9 MBbls, Dec Quarter 51.2 MBbls;) offset by higher realized pricing due to global commodity price increases (Mar Quarter US\$67.28/Bbl; Dec Quarter US\$55.03/Bbl).
- Gas production declined eleven percent (Mar Quarter 301 MMcf; Dec Quarter 338 MMcf WI basis) and realized pricing surged thirty two percent (Mar Quarter US\$4.44/MMBtu; Dec Quarter US\$3.35/MMBtu).
- The decline in crude production was largely driven by downtime at SM 71, which has been experiencing intermittent electrical issues with the compressor on the platform. The compressor issue is being managed and monitored by the Operator, Byron Energy Inc.

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

COMMENTING ON THE RESULTS OVER THE QUARTER, CEO CHRIS DORROS SAID:

“With the exception of intermittent shut-ins on the SM71 Platform, Otto’s portfolio of producing assets continued to perform well this quarter. Otto has meaningful exposure to the recent surge in crude oil prices, benefiting approximately two-thirds of Company revenues. The incremental cash flow from oil properties expected in the last quarter of fiscal year 2026 may be slightly offset from current softening of US natural gas prices.

Year-to-date, Otto has added over US\$6 million to its cash position. We look forward to continuing this success in the final quarter of fiscal year 2026.

Otto remains committed to returning excess cash to shareholders, in a form which provides the greatest benefit to investors, whilst preserving sufficient liquidity to operate and to fund the Company’s Asset Retirement Obligations.”

REVENUE

Revenue for the quarter, on a WI basis, was approximately US\$4.8 million, 14% higher than the prior quarter (US\$4.2 million) due to a 25% increase in weighted average commodity pricing offset by a 9% decrease in production.

Otto’s hydrocarbon production for the quarter equated to 1,208 Boe/d (WI basis), as compared to 1,298 Boe/d WI for the prior quarter.

Otto received cash proceeds from sales to customers of approximately US\$3.2 million during the quarter, predominantly related to production revenue, net of royalties, for December 2025, January 2026 and February 2026.

Working Interest	31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
Oil revenue (\$millions)	\$ 3.2	\$ 2.8	14%	\$ 3.2	\$ 2.8
Avg oil price (\$/Bbl)	\$ 67.28	\$ 55.03	22%	\$ 63.07	\$ 60.79
Gas revenue (\$millions)	\$ 1.4	\$ 1.1	18%	\$ 0.9	\$ 1.1
Avg gas price (\$/Mmbtu)	\$4.44	\$3.35	33%	\$2.57	\$2.93
NGL revenue (\$millions)	\$ 0.2	\$ 0.2	-9%	\$ 0.3	\$ 0.3
Avg NGL price (\$/Bbl)	\$ 20.37	\$ 19.92	2%	\$ 21.04	\$ 22.37
Total revenue (\$millions)	\$ 4.8	\$ 4.2	14%	\$ 4.5	\$ 4.2
Avg WA price (\$/Boe)	\$ 44.06	\$ 35.17	25%	\$ 35.71	\$ 34.95

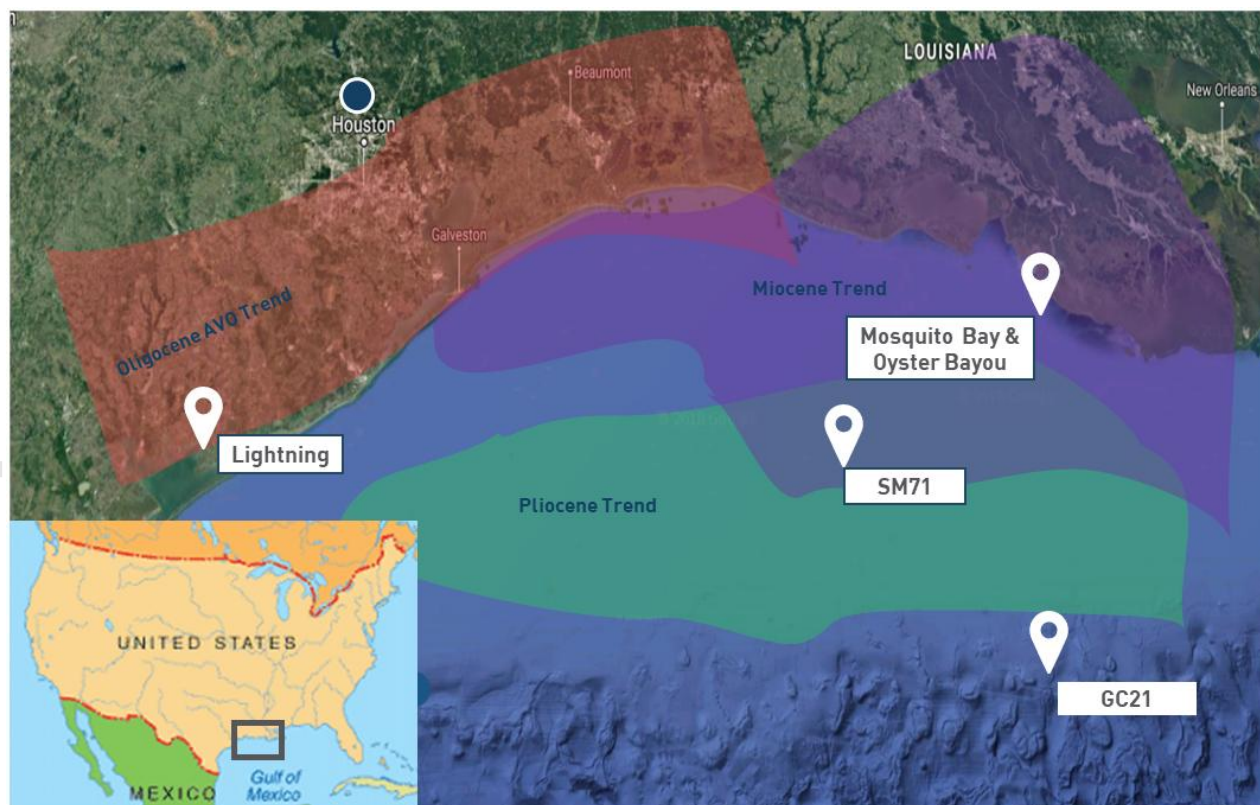
See attached Appendix 5B for detailed cash flow disclosures.

SUMMARY QUARTERLY PRODUCTION VOLUMES (WI BASIS)

	31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
Total Oil (Bbls)	47,892	51,204	-6%	51,246	46,254
Total Gas (Mcf)	300,885	337,527	-11%	361,549	371,132
Total NGLs (Bbls)	10,687	11,980	-11%	13,110	12,050
Total BOE	108,727	119,438	-9%	124,615	120,159
Total (Boe/d)	1,208	1,298	-7%	1,355	1,320
Percent Liquids (%)	54%	53%	2%	52%	49%
Total WI Revenue (US\$MM)	\$ 4.79	\$ 4.20	14%	\$ 4.45	\$ 4.20

SUMMARY OF OPERATIONS AS AT 31 MARCH 2026

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 29.3 Mboe, or 326 Boe/d (10% Mboe or 8% Mboe/d decrease from prior quarter). Production for the previous quarter averaged 354 Boe/d. The decrease was due to a 9% decrease in oil production combined with a 33% decrease in gas production.

Platform downtime drove the oil production decline with 10 days shut-in during the March quarter vs 3-days shut-in for the December quarter due to cold weather in January and intermittent electrical issues with the compressor. This electrical issue is being continuously managed and monitored by the Operator, Byron Energy Inc. Gas production was additionally impacted by lower gas-to-oil ratio (“GOR”) and an increased use of gas for artificial lift during well restarts.

Outside of the compressor issues, strong production from the F1 well continues. For the quarter ended 31 March 2026, the F1 well averaged 713 bbl/d (8/8ths excluding down time) compared to 704 bbl/d (8/8ths excluding downtime) the prior quarter.

The F2 well remained producing for the quarter at an average of 9 bbl/d (8/8ths).

The F3 and F5 ST-1 wells remained predominantly shut-in during the quarter.

On a WI basis, revenue increased 11% over the previous quarter. The 10% decrease in overall production over the prior period noted above was offset by a 23% increase in average oil pricing.

SM 71 Quarterly Production and Revenue Summary

SM 71 Production Volumes		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil (bbls)	28,571	31,442	-9%	30,674	28,485
	Gas (Mcf)	4,592	6,876	-33%	8,387	32,525
	Total (Boe)	29,336	32,588	-10%	32,071	33,906
	Total (Boe/d)	326	354	-8%	349	373
NRI	Oil (bbls)	23,214	25,546	-9%	24,922	23,144
	Gas (Mcf)	3,731	5,587	-33%	6,814	26,427
	Total (Boe)	23,835	26,478	-10%	26,058	27,548
	Total (Boe/d)	265	288	-8%	283	303

SM 71 Sales Revenue		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil - \$million	\$ 1.90	\$ 1.70	12%	\$ 1.87	\$ 1.70
	Oil - \$ per bbl	\$ 66.59	\$ 54.06	23%	\$ 61.09	\$ 59.67
	Gas - \$million	\$ 0.02	\$ 0.03	-35%	\$ 0.03	\$ 0.12
	Gas - \$ per MMBtu	\$ 3.60	\$ 3.68	-2%	\$ 3.13	\$ 3.18
	Total – US\$million	\$ 1.92	\$ 1.73	11%	\$ 1.90	\$ 1.82
NRI	Total – US\$million	\$ 1.56	\$ 1.40	11%	\$ 1.55	\$ 1.48

LIGHTNING

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

The Green #1 well continues to produce as expected whilst a higher water-to-gas ratio rapidly developed on the Green #2 well in early February. Hilcorp performed a wireline intervention on Green #2, setting a plug at the end of February, to mitigate the increase in water production. The intervention did not decrease water volumes but has slowed the rate of increase of the water-to-gas ratio.

During the quarter, on a WI basis, the Green #1 and #2 wells produced approximately 58.8 Mboe, or 654 Boe/d, a 10% Mboe decrease on the prior period. The current quarter had two days' downtime recorded (prior quarter nil days shut-in).

Revenue, on a WI basis, was 10% higher than the prior quarter because of a 28% increase in natural gas prices and a 21% increase in oil prices and a 7% increase in NGL prices.

Lightning Quarterly Production and Revenue Summary

Lightning Volumes		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil (bbls)	7,719	8,563	-10%	8,875	9,259
	Gas (Mcf)	255,461	284,717	-10%	298,375	298,243
	NGLs (bbls)	8,543	9,602	-11%	10,332	10,188
	Total (Boe)	58,839	65,618	-10%	68,936	69,154
	Total (Boe/d)	654	713	-8%	749	760
NRI	Oil (bbls)	5,731	6,358	-10%	6,589	6,874
	Gas (Mcf)	189,664	211,385	-10%	221,525	221,427
	NGLs (bbls)	6,343	7,129	-11%	7,671	7,564
	Total (Boe)	43,684	48,717	-10%	51,181	51,343
	Total (Boe/d)	485	530	-8%	556	564

Lightning Sales Revenue		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil - \$million	\$ 0.53	\$ 0.49	9%	\$ 0.61	\$ 0.57
	Oil - \$ per bbl	\$ 69.11	\$ 57.23	21%	\$ 68.80	\$ 61.90
	Gas - \$million	\$ 1.08	\$ 0.94	14%	\$ 0.75	\$ 0.87
	Gas - \$ per MMBtu	\$ 4.21	\$ 3.30	28%	\$ 2.49	\$ 2.91
	NGLs - \$million	\$ 0.19	\$ 0.20	-5%	\$ 0.23	\$ 0.24
	NGLs - \$ per bbl	\$ 22.25	\$ 20.74	7%	\$ 22.16	\$ 23.33
	Total – US\$million	\$ 1.80	\$ 1.63	10%	\$ 1.59	\$ 1.68
NRI	Total – US\$million	\$ 1.34	\$ 1.21	10%	\$ 1.18	\$ 1.25

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)

During the quarter ended 31 March 2026, on a WI basis, the GC 21 well produced approximately 10.2 Mboe, or 113 Boe/d, a 5% Mboe decrease on the prior quarter with a short shut-in during the quarter for planned construction work on the platform (2 days). The average daily oil production was flat over the last two quarters, except for some flush production in November following a change to the production choke.

Revenue, on a WI basis, was 19% higher than the prior quarter because of a 24% increase in oil prices and a 35% increase in natural gas prices, offset by a 23% decrease in NGL prices.

GC 21 Quarterly Production and Revenue Summary

GC 21 Production Volumes		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil (bbls)	8,777	8,902	-1%	8,077	6,850
	Gas (Mcf)	5,543	7,448	-26%	6,881	5,537
	NGLs (bbls)	509	597	-15%	552	243
	Total (Boe)	10,210	10,741	-5%	9,776	8,016
	Total (Boe/d)	113	117	-3%	106	88
NRI	Oil (bbls)	7,022	7,122	-1%	6,461	5,480
	Gas (Mcf)	4,435	5,958	-26%	5,505	4,430
	NGLs (bbls)	407	478	-15%	442	194
	Total (Boe)	8,168	8,593	-5%	7,821	6,413
	Total (Boe/d)	91	93	-3%	85	70

GC 21 Sales Revenue		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil - \$million	\$ 0.60	\$ 0.49	22%	\$ 0.51	\$ 0.43
	Oil - \$ per bbl	\$ 68.47	\$ 55.43	24%	\$ 63.04	\$ 62.88
	Gas - \$million	\$ 0.03	\$ 0.03	1%	\$ 0.02	\$ 0.02
	Gas – \$ per MMBtu	\$ 5.12	\$ 3.78	35%	\$ 3.04	\$ 3.28
	NGLs - \$million	\$ 0.01	\$ 0.01	-35%	\$ 0.01	\$ 0.01
	NGLs – \$ per bbl	\$ 15.29	\$ 19.93	-23%	\$ 19.77	\$ 21.42
	Total – US\$million	\$ 0.64	\$ 0.53	19%	\$ 0.54	\$ 0.45
NRI	Total – US\$million	\$ 0.51	\$ 0.43	19%	\$ 0.43	\$ 0.36

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 7.6 Mboe, or 85 Boe/d from the Disc 12-1 sands, a 9% decrease to prior quarter on a Boe basis. This decrease was in line with expectations. Production, on a WI basis, averaged 92 Boe/d for the prior quarter.

Three zones remain behind pipe in the MBW well that will be put on production, sequentially, when the current zone is depleted or no longer economical. The next workover is now expected to occur in the first half of the 2027 fiscal year (previously estimated for the second half of the 2026 fiscal year). The next zone to be produced is expected to have both higher production and significantly reduced water volumes. Saltwater disposal currently accounts for more than half of lease operating expenses.

Mosquito Bay West Quarterly Production and Revenue Summary

Mosquito Bay West Production Volumes		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil (bbls)	1,209	1,062	14%	1,144	1,002
	Gas (Mcf)	30,200	34,621	-13%	40,080	32,980
	NGLs (bbls)	1,399	1,602	-13%	1,862	1,533
	Total (Boe)	7,642	8,434	-9%	9,686	8,031
	Total (Boe/d)	85	92	-7%	105	88
NRI	Oil (bbls)	901	791	14%	852	746
	Gas (Mcf)	22,499	25,793	-13%	29,860	24,570
	NGLs (bbls)	1,043	1,193	-13%	1,387	1,142
	Total (Boe)	5,693	6,283	-9%	7,216	5,983
	Total (Boe/d)	63	68	-7%	78	66

Mosquito Bay West Sales Revenue		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil - \$million	\$ 0.09	\$ 0.06	40%	\$ 0.08	\$ 0.06
	Oil - \$ per bbl	\$ 72.23	\$ 58.79	23%	\$ 65.84	\$ 63.88
	Gas - \$million	\$ 0.19	\$ 0.13	44%	\$ 0.12	\$ 0.11
	Gas – \$ per MMBtu	\$ 5.87	\$ 3.60	63%	\$ 2.98	\$ 3.09
	NGLs - \$million	\$ 0.02	\$ 0.02	-32%	\$ 0.03	\$ 0.03
	NGLs – \$ per bbl	\$ 12.05	\$ 15.42	-22%	\$ 16.14	\$ 16.55
	Total – US\$million	\$ 0.29	\$ 0.22	34%	\$ 0.23	\$ 0.20
NRI	Total – US\$million	\$ 0.22	\$ 0.16	34%	\$ 0.17	\$ 0.15

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 (OBS) 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 OBS well was shut in mid-February and remained shut in for the remainder of the quarter due to water handling issues at the facility. Production was online for 45 days this quarter, compared to 33 days in the December 2025 quarter. During the current quarter, on a WI basis, the Oyster Bayou South well produced approximately 2.7 Mboe, or 30 Boe/d, a 31% increase to prior quarter on a Boe basis.

Oyster Bayou South Quarterly Production and Revenue Summary

Oyster Bayou South Production Volumes		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil (bbls)	1,616	1,235	31%	2,478	658
	Gas (Mcf)	5,089	3,865	32%	7,826	1,847
	NGLs (bbls)	236	179	32%	364	86
	Total (Boe)	2,700	2,058	31%	4,146	1,052
	Total (Boe/d)	30	22	34%	45	12
NRI	Oil (bbls)	1,220	933	31%	1,871	497
	Gas (Mcf)	3,842	2,918	32%	5,909	1,394
	NGLs (bbls)	178	135	32%	275	65
	Total (Boe)	2,038	1,554	31%	3,130	794
	Total (Boe/d)	23	17	34%	34	9

Oyster Bayou South Sales Revenue		31-Mar-26	31-Dec-25	% change	30-Sep-25	30-Jun-25
WI	Oil - \$million	\$ 0.10	\$ 0.07	36%	\$ 0.16	\$ 0.04
	Oil - \$ per bbl	\$ 60.64	\$ 58.37	4%	\$ 65.87	\$ 66.99
	Gas - \$million	\$ 0.04	\$ 0.01	154%	\$ 0.02	\$ 0.01
	Gas – \$ per MMBtu	\$ 7.10	\$ 3.71	92%	\$ 2.98	\$ 2.95
	NGLs - \$million	\$ 0.00	\$ 0.00	6%	\$ 0.01	\$ 0.00
	NGLs – \$ per bbl	\$ 12.75	\$ 15.95	-20%	\$ 16.16	\$ 15.95
	Total – US\$million	\$ 0.14	\$ 0.09	55%	\$ 0.19	\$ 0.05
NRI	Total – US\$million	\$ 0.10	\$ 0.07	55%	\$ 0.15	\$ 0.04

COMMODITY PRICE RISK MANAGEMENT

At 31 March 2026, Otto had no open hedge positions and no hedges were settled during the quarter.

LIQUIDITY

Otto's cash on hand at the end of the March quarter was US\$21.0 million (December quarter: US\$19.3 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\$41,000, 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.

CORPORATE

On 11 March 2026, Otto announced that Justin Clyne had assumed the role of Company Chairman effective immediately. Mr. Clyne has been a Non-Executive Director of the Company since October 2024 and was appointed Interim Chair in October 2025. The Board confirmed Mr. Clyne as the Company's Chairman on an ongoing basis.

SHAREHOLDERS

Otto's issued capital as at 31 March 2026:

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

Otto's Top 20 Holders as at 31 March 2026:

Rank	Name	Units	% of Units
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,311,889,182	48.21%
2	BOOM SECURITIES (HK) LIMITED	263,451,183	5.49%
3	BNP PARIBAS NOMINEES PTY LTD	249,604,280	5.21%
4	CITICORP NOMINEES PTY LIMITED	213,473,893	4.45%
5	BNP PARIBAS NOMS PTY LTD	198,154,653	4.13%
6	NEWMER INVESTMENTS PTY LTD	91,900,000	1.92%
7	BNP PARIBAS NOMINEES PTY LTD	88,562,051	1.85%
8	MR KENNETH JOSEPH HALL	86,000,000	1.79%
9	MRS MARIA CZARNOCKA	52,500,000	1.09%
10	ASB NOMINEES LIMITED	32,299,080	0.67%
11	MR DOUGAL JAMES FERGUSON	31,340,000	0.65%
12	GRAHAM NEWMAN PTY LTD	30,566,416	0.64%
13	MR ANASTASIOS MAZIS	30,022,091	0.63%
14	SANDHURST TRUSTEES LTD	30,000,000	0.63%
15	MR NEIL DAVID OLOFSSON & MRS BELINDA OLOFSSON	25,050,000	0.52%
16	SHENTON JAMES PTY LTD	23,000,000	0.48%
17	MR JAMES ANDREW NEILSON	20,750,000	0.43%
18	MS VIRGINIA LOUISE WALLACE & MR NICHOLAS MICHAEL KEPHALA	20,092,947	0.42%
19	OU HU FAMILY PTY LTD	19,500,000	0.41%
20	KIANDRA CAPITAL PTY LTD	12,500,000	0.26%
Total Top 20 Shareholders		3,830,655,776	79.89%
Total Remaining Shareholders		964,353,997	20.11%
Total Shares on Issue		4,795,009,773	100.00%

Substantial Holders as at 31 March 2026:

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

Director Holdings as at 31 March 2026:

Name	Units	% of Units
Paul Senyica	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 Chairman
 Paul Senyca – 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
 P: +61 (0) 2 4017 1257

Definitions

“ATO” = Australian Tax Office	“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
“bbl” = barrel	
“bbls” = barrels	
“boe/d” = barrels of oil equivalent per day	
“LWD” = logging while drilling	
“Mbbl” = thousand barrels	“MMboe” = million barrels of oil equivalent (“boe”) with a boe determined on the same basis as above
“Mcf” = thousand cubic feet	“NRI” = Net Revenue Interest
“MD” = measured depth	“TVT” = true vertical thickness
“NGLs” = natural gas liquids	“WI” = Working Interest
“MMcf” = million cubic feet	
“Mmbtu” = million British thermal units	

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")

31 March 2026

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (9 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,163	9,153
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	439
(c) production	(981)	(2,395)
(d) staff costs	(433)	(944)
(e) administration and corporate costs	(365)	(706)
1.3 Dividends received (see note 3)		
1.4 Interest received	201	491
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	(70)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	20
1.9 Net cash from / (used in) operating activities	1,585	5,988
2. Cash flows from investing activities		
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	-	-

For personal use only

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
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)	22	22
2.6	Net cash from / (used in) investing activities	22	22
3.	Cash flows from financing activities		
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	-	-
3.10	Net cash from / (used in) financing activities	-	-
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	19,314	14,899
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,585	5,988
4.3	Net cash from / (used in) investing activities (item 2.6 above)	22	22
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (9 months) \$US'000
4.5	Effect of movement in exchange rates on cash held	30	42
4.6	Cash and cash equivalents at end of period	20,951	20,951

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	20,297	18,419
5.2	Call deposits	654	895
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,951	19,314

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	41
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p><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></p> <p><i>Payments to related parties and their associates totalled US\$41k consisting of Non-Executive Directors fees including superannuation payments</i></p>		

7.	Financing facilities <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>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
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.		

8.	Estimated cash available for future operating activities	\$US'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,585
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)	1,585
8.4	Cash and cash equivalents at quarter end (item 4.6)	20,951
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	20,951
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	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: 29 April 2026.....

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.

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